

PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET

March 31, 2008 and 2007

(Expressed in millions of Indonesian rupiah, except share data)

	2008 <i>Unaudited</i>	2007 <i>Unaudited</i>		2008 <i>Unaudited</i>	2007 <i>Unaudited</i>
ASSETS			LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT ASSETS					
Cash and cash equivalents	1,527,789	1,801,060	Accounts payable: Trade	864,402	657,064
Short term investments	557,194	84,448	Others	438,951	119,475
Account receivable			Tax payable	54,351	58,574
- Trade	70,198	100,511	Accrued expenses	424,024	321,832
- Others - net	117,744	75,889	Current maturities of long-term debts :		
Merchandise inventory	969,301	774,420	Bond - net	-	394,521
Prepaid taxes	53,055	52,428	Bank loan	44,000	75,600
Prepaid expenses	110,712	93,048	Obligations to non-financial institutions	9,400	11,894
Other current assets	44,663	38,649	Obligations under capital lease	96	88
Total Current Assets	3,450,656	3,020,453	Deferred profit from asset sales & leaseback transaction		
			-- current maturities	36,231	
NON-CURRENT ASSETS			Total Current Liabilities	1,871,455	1,639,048
Due from related parties - net	19,644	36,803	NON-CURRENT LIABILITIES		
Deferred tax assets - net	19,605	3,774	Due to related parties	2,326	2,141
Investments in associated companies	51,988	46,734	Deferred tax liabilities-net	10	13,751
Other long term investments	204,633	4,256	Long term debts - net of current maturities :		
Property and equipment			Notes payable - net	1,345,805	1,307,641
Carrying Value	3,255,609	3,391,606	Bonds payable - net	446,021	442,511
Accumulated Depreciation	(1,457,925)	(1,321,095)	Bank loan	500,000	300,000
Allowance for possible loss from disposal of property and equipment	(24,897)	(24,897)	Obligations to non-financial institutions	28,955	15,351
Net	<u>1,772,787</u>	<u>2,045,614</u>	Obligations under capital lease	72	177
Advance for rental	1,533,932	776,615	Obligation to option/swap contract	91,448	20,851
Prepaid long term rent - net	451,106	351,481	Deferred profit from asset sales & leaseback transaction		
Advance for purchase of fixed assets	266,149	515,497	-- net of current maturities	378,199	-
Other non-current assets - net	277,452	274,434	Other non-current liabilities	130,932	106,896
Total Non-Current Assets	4,597,296	4,055,208	Total Non-Current Liabilities	2,923,768	2,209,319
TOTAL ASSETS	8,047,952	7,075,661	MINORITY INTEREST	55,089	58,424
			STOCKHOLDERS' EQUITY		
			Capital stock - RP 500 par value (in full amount)		
			Authorized -10,800,000,000 shares		
			Issued and fully paid - 4,711,922,000 shares in 2007 and 2,705,944,000 shares in 2006	2,355,961	2,355,961
			Additional paid-in capital - net	(21,198)	(21,198)
			Difference in changes in equity transactions of a Subsidiary	(54,484)	970
			Revaluation increment in property and equipment	120	120
			Retained earnings		
			Appropriated	18,000	14,000
			Unappropriated	1,022,477	942,253
			Treasury stock	(123,236)	(123,236)
			Stockholders' Equity - Net	3,197,640	3,168,870
			TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	8,047,952	7,075,661

PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES

CONSOLIDATED INCOME STATEMENT		
For the Months ended March 31, 2008 AND 2007		
(Expressed in millions of Indonesian rupiah, except share data)		
	2008	2007
	<i>Unaudited</i>	<i>Unaudited</i>
Net Sales	2,451,536	2,017,071
Cost of Sales	1,794,210	1,483,987
Gross Profit	657,326	533,084
Operating Expenses		
Selling	220,720	166,684
General and administrative	356,317	325,012
Total Operating Expenses	577,037	491,696
Operating Income	80,289	41,388
Other Income (Charges)		
Gain (loss) on forex inclusive of loss on change in fair value of currency swap / option - net	(59,738)	23,723
Interest expenses - net	(32,718)	(52,146)
Others - net	4,984	(5,683)
Total Other Income / (Charges) - net	(87,472)	(34,106)
Equity in Net Income of Investees - net	397	3,471
Income Before Income Tax	(6,786)	10,753
Income Tax Benefit (Expense)		
Current	(7,522)	(115)
Deferred	28,588	855
Income Before Minority Interest	14,280	11,493
Minority Interest In Net Income of Subsidiaries	3,772	3,684
Net Income	18,052	15,177
Net Income Per Share (in full amount)	4	4

OPERATING EXPENSES <i>(Rp millions)</i>	JAN - MAR		JAN - JUN		JAN - SEPT		JAN - DEC	
	2008	2007	2008	2007	2008	2007	2008	2007
Selling Expenses								
Rental - net	162,786	140,769						
Marketing - net	27,003	1,272						
Supplies	19,131	16,315						
Credit Cards	11,800	8,328						
General & Administrative Exp								
Wages & salaries	147,474	145,608						
Depreciation	75,558	76,167						
Electricity & energy	67,175	55,940						
Insurance	9,124	9,311						
Others	56,986	37,986						
TOTAL	577,037	491,696	-	-	-	-	-	-

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TOTAL	577,037	491,696	-	-	-	-	-	-



PT.MATAHARI PUTRA PRIMA Tbk.
 Net Sales by Product
 (in Bio IDR)

INVESTOR UPDATE

For Further Information
 please visit
www.matahari.co.id

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2008	2007	2008	2007	2008	2007	2008	2007
Department Store Group								
Ladies World	38.7	34.8						
Mens World	47.8	40.0						
Youth World	87.4	73.4						
Children World	77.9	74.6						
Shoes World	63.5	56.5						
Home World	27.3	32.7						
Intimate & Bags	21.9	20.9						
Total Direct Purchase	364.5	332.9	-	-	-	-	-	-
Consignment Sales	721.8	648.3						
Others	4.1	3.3						
Total Department Stores	1,090.4	984.5	-	-	-	-	-	-
Supermarket Group								
Non Food	289.1	223.0						
Grocery	755.6	553.7						
Fresh	219.1	179.2						
Consignments	0.6	0.6						
Total Supermarket	1,264.5	956.4	-	-	-	-	-	-
Subsidiaries & Others	96.7	76.2						
TOTAL	2,451.5	2,017.1	-	-	-	-	-	-



PT.MATAHARI PUTRA PRIMA Tbk
Net Sales by Region
(in Million Rp)

INVESTOR UPDATE

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	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2008	2007	2008	2007	2008	2007	2008	2007
Department Store Group								
Jabotabek (Greater Jakarta)	345,849	287,502						
West Java	46,717	37,927						
Central Java	131,242	115,416						
East Java	139,201	123,775						
Outside Java	427,362	341,399						
* Closed stores	-	78,962						
Total Department Store Group	1,090,372	984,982						
Supermarket Group								
Jabotabek (Greater Jakarta)	528,353	375,957						
West Java	87,367	65,497						
Central Java	70,914	57,507						
East Java	129,051	105,584						
Outside Java	448,656	351,876						
* Closed stores	114							
Total Supermarket Group	1,264,455	956,422						
Subsidiaries & Others	96,709	75,667						
Total	2,451,536	2,017,071						

PT.MATAHARI PUTRA PRIMA Tbk
Net Sales by Business Format
(in Million Rp)

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2008	2007	2008	2007	2008	2007	2008	2007
Department Store Group								
Matahari Department Stores	1,090,372	984,982						
Total Department Store Group	1,090,372	984,982						
Supermarket Group								
Hypermart	1,091,644	747,566						
Matahari Supermarket	162,366	188,293						
Cut Price		10,580						
Boston Healthcare	10,331	8,991						
Others	114	993						
Total Supermarket Group	1,264,455	956,422						
Subsidiaries & Others	96,709	75,667						
Total	2,451,536	2,017,071						



PT. MATAHARI PUTRA PRIMA Tbk.
STORE SPACE

**INVESTOR
UPDATE**

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STORE SPACE	March 2008		June 2008		September 2008		December 2008	
	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)
Department Store Group								
Jabotabek (Greater Jakarta)								
* Matahari Department Store	23	149,495						
West Java								
* Matahari Department Store	6	36,553						
Central Java								
* Matahari Department Store	13	71,180						
East Java								
* Matahari Department Store	9	64,853						
Outside Java								
* Matahari Department Store	28	184,707						
Total Department Store Group	79	506,787	-	-	-	-	-	-
Supermarket Group								
Jabotabek (Greater Jakarta)								
* Hypermart	16	117,066						
* Supermarket	8	10,378						
* Boston	18	1,167						
West Java								
* Hypermart	4	23,186						
* Supermarket	3	5,806						
* Boston	3	262						
Central Java								
* Hypermart	2	12,259						
* Supermarket	6	6,979						
* Boston	3	138						
East Java								
* Hypermart	4	31,049						
* Supermarket	4	7,193						
* Boston	6	307						
Outside Java								
* Hypermart	12	86,889						
* Supermarket	9	17,748						
* Boston	16	816						
Total Supermarket Group	114	321,242	-	-	-	-	-	-
TOTAL	193	828,029	-	-	-	-	-	-