

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

December 31, 2009 and 2008

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

	2009	2008		2009	2008
	Audited	Audited, Restated		Audited	Audited, Restated
ASSETS			LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT ASSETS					
Cash and cash equivalents	2,252,173	1,742,666	Accounts payable: Trade	1,294,678	1,191,752
Short term investments			Others	184,852	459,305
- Third parties	94,368	359,826	Tax payable	43,616	45,295
- Related parties	1,070,000	812,000	Accrued expenses	566,481	472,353
Account receivable			Notes - net	-	1,303,092
- Trade	30,993	45,478	Current maturities of long-term debts :		
- Others - net	135,967	643,757	Bond - net	-	441,640
- Related parties	968	2,133	Bank loan	1,011,667	74,800
Merchandise inventory	1,171,805	983,008	Obligation to others - net	2,269	9,625
Prepaid taxes	111,782	18,262	Swap contract liabilities	-	495,230
Prepaid expenses			Deferred profit from asset sales & leaseback transaction		
- Third parties	133,175	130,180	-- current maturities	41,431	38,362
- Related parties	15,135	15,302	Total Current Liabilities	3,144,994	4,531,454
Option contract/Timed contract assets	-	286,550			
Other current assets	49,873	42,348	NON-CURRENT LIABILITIES		
Total Current Assets	5,066,239	5,081,510	Due to related parties	5,520	3,143
			Deferred tax liabilities-net	-	8,888
NON-CURRENT ASSETS			Notes payable - net	1,788,211	-
Due from related parties - net	9,447	9,283	Long term debts - net of current maturities :		
Deferred tax assets - net	50,423	110,166	Bonds payable - net	521,807	-
Investments in associated companies	31,500	87,593	Bank loan	903,333	1,462,850
Other long term investments	174,709	123,187	Obligations to others - net	4,460	4,699
Property and equipment			Deferred profit from asset sales & leaseback transaction		
Carrying Value	4,000,233	3,585,871	-- net of current maturities	307,996	349,427
Accumulated Depreciation	(1,821,740)	(1,657,104)	Other non-current liabilities	322,796	233,435
Allowance for possible loss from disposal of property and equipment	-	(24,897)	Total Non-Current Liabilities	3,854,123	2,062,442
Net	2,178,493	1,903,870	MINORITY INTEREST	93,929	55,631
Advance for rental			STOCKHOLDERS' EQUITY		
- Third parties	1,377,785	847,212	Capital stock - RP 500 par value (in full amount)		
- Related parties	610,693	286,433	Authorized -10,800,000,000 shares		
Prepaid long term rent - net			Issued and fully paid - 4,711,922,000 shares		
- Third parties	564,206	615,973	in 2007 and 2,705,944,000 shares in 2006	2,360,537	2,355,961
- Related parties	150,248	162,971	Additional paid-in capital - net	(17,537)	(21,198)
Advance for purchase of fixed assets			Difference in changes in equity transactions		
- Third parties	59,747	159,119	of a Subsidiary	(85,743)	(136,968)
- Related parties	-	118,013	Proforma Equity from Controlling Equity's Restructuring Transaction	-	43,601
Other non-current assets - net	286,654	295,399	Retained earnings		
Total Non-Current Assets	5,493,905	4,719,219	Appropriated	20,000	18,000
TOTAL ASSETS	10,560,144	9,800,729	Unappropriated	1,313,077	1,015,042
			Treasury stock	(123,236)	(123,236)
			Stockholders' Equity - Net	3,467,098	3,151,202
			TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	10,560,144	9,800,729

PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT
For the Months ended December 31, 2009 AND 2008

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

	2009 <i>Audited</i>	2008 <i>Audited, Restated</i>
Direct Purchase Sales and Other Revenues	8,758,719	7,738,485
Consignment Sales	5,027,934	4,238,885
Commission from Consignment Sales	<u>3,506,196</u>	<u>2,949,752</u>
	<u>1,521,738</u>	<u>1,289,133</u>
Net Sales	10,280,457	9,027,618
Cost of Sales	<u>6,724,380</u>	<u>5,903,463</u>
Gross Profit	3,556,077	3,124,155
Operating Expenses		
Selling	1,109,296	937,709
General and administrative	1,942,508	1,695,147
Total Operating Expenses	<u>3,051,804</u>	<u>2,632,856</u>
Operating Income	504,273	491,299
Other Charges (Income)		
Interest expenses - net	263,868	175,095
Others - net	(132,234)	364,586
Total Other Charges / (Income) - net	<u>131,634</u>	<u>539,681</u>
Equity in Net Income of Investees - net	<u>1,295</u>	<u>(22,188)</u>
Income Before Income Tax	373,934	(70,570)
Income Tax Expense (Benefit)		
Current	26,557	35,571
Deferred	50,855	(109,704)
Income Before Minority Interest	296,522	3,563
Minority Interest In Net Loss of Subsidiaries	2,364	3,230
Impact of Proforma Adjustment	<u>1,149</u>	<u>3,704</u>
Net Income	300,035	10,497
Net Income Per Share (in full amount)	66	2

OPERATING EXPENSES <i>(Rp millions)</i>	JAN - MAR		JAN - JUN		JAN - SEPT		JAN - DEC	
	2009	2008	2009	2008	2009	2008	2009	2008
Selling Expenses								
Rental - net	197,551	163,341	394,512	330,609	629,235	527,447	801,142	699,989
Marketing - net	33,210	27,003	84,736	49,115	117,246	117,169	136,345	83,019
Supplies	22,335	19,131	47,737	41,186	78,992	75,244	106,813	98,962
Credit Cards	14,600	11,800	29,828	25,123	48,368	41,468	64,996	55,739
General & Administrative Exp								
Wages & salaries	187,097	147,474	416,008	339,960	648,234	597,922	877,871	797,476
Depreciation	87,137	75,112	187,220	154,469	289,612	238,208	402,596	326,491
Electricity & energy	72,155	67,175	152,182	132,093	225,160	202,634	300,987	270,305
Insurance	9,356	9,124	20,247	19,289	31,550	30,485	44,613	39,508
Others	54,588	56,986	127,357	120,415	226,687	202,341	316,441	261,367
TOTAL	678,029	577,146	1,459,827	1,212,259	2,295,084	2,032,918	3,051,804	2,632,856

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2009	2008	2009	2008	2009	2008	2009	2008
Department Store Group								
Jabotabek (Greater Jakarta)	434,766	345,849	926,405	721,555	1,786,522	1,417,605	2,283,368	1,814,398
West Java	52,394	46,717	118,384	103,884	264,656	231,706	332,394	288,456
Central Java	141,375	131,242	310,574	282,950	624,491	558,663	800,696	719,075
East Java	160,048	139,201	350,403	305,932	703,008	602,150	906,769	771,800
Outside Java	477,886	412,173	1,019,890	863,129	1,958,601	1,649,688	2,499,600	2,095,172
* Closed stores	1,589	15,189	1,589	33,326	1,589	64,564	96,683	184,344
Total Department Store Group	1,268,058	1,090,372	2,727,244	2,310,776	5,338,867	4,524,376	6,919,509	5,873,245
Food Business Group								
Jabotabek (Greater Jakarta)	618,373	528,353	1,229,770	1,122,862	2,027,254	1,870,954	2,551,644	2,371,618
West Java	96,555	87,367	197,611	195,474	199,273	212,828	390,618	400,428
Central Java	88,556	70,914	176,094	153,199	289,637	267,526	342,993	341,175
East Java	149,194	129,051	289,887	263,927	438,005	415,560	573,717	522,104
Outside Java	579,398	448,656	1,184,924	922,704	1,852,051	1,482,189	2,535,039	1,977,351
* Closed stores	-	114	-	12,458	-	-	96,233	50,095
Total Supermarket Group	1,532,076	1,264,341	3,078,286	2,670,624	4,806,219	4,249,057	6,490,244	5,662,771
Subsidiaries & Others	79,018	96,823	173,765	202,475	282,304	319,044	376,900	441,354
Total	2,879,153	2,451,536	5,979,296	5,183,875	10,427,390	9,092,477	13,786,653	11,977,370

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

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2009	2008	2009	2008	2009	2008	2009	2008
Department Store Group								
Matahari Department Stores	1,268,058	1,090,372	2,727,244	2,310,776	5,338,867	4,524,376	6,919,509	5,873,245
Total Department Store Group	1,268,058	1,090,372	2,727,244	2,310,776	5,338,867	4,524,376	6,919,509	5,873,245
Food Business Group								
Hypermart	1,362,596	1,091,644	2,721,163	2,323,787	4,254,337	3,700,553	5,773,757	4,945,230
Foodmart	157,664	162,366	332,184	311,945	513,549	513,860	661,698	669,199
Boston Healthcare	11,816	10,331	24,939	22,434	38,334	34,644	54,789	48,342
Others	-	114	-	12,458	-	-	-	-
Total Supermarket Group	1,532,076	1,264,455	3,078,286	2,670,624	4,806,219	4,249,057	6,490,244	5,662,771
Subsidiaries & Others	79,018	96,823	173,765	202,475	282,304	319,044	376,900	441,354.04
Total	2,879,153	2,451,650	5,979,296	5,183,875	10,427,390	9,092,477	13,786,653	11,977,370

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2009	2008	2009	2008	2009	2008	2009	2008
Department Store Group								
Ladies World	40.8	38.7	84.5	77.7	167.1	150.1	213.6	194.5
Mens World	54.9	47.8	114.1	98.0	226.5	194.0	292.9	252.7
Youth World	96.4	87.4	205.2	178.5	407.9	341.5	532.0	444.2
Children World	84.2	77.9	177.9	162.4	398.8	370.2	497.1	466.4
Shoes World	73.6	63.5	160.4	136.2	301.8	263.5	379.6	338.6
Home World	28.1	27.3	58.9	56.0	104.2	100.4	135.6	135.5
Intimate & Bags	23.7	21.9	49.5	43.9	80.2	71.0	106.6	97.4
Total Direct Purchase	401.7	364.5	850.4	752.6	1,686.6	1,490.7	2,157.3	1,929.3
Consignment Sales	857.7	721.8	1,857.4	1,547.9	3,615.7	3,010.9	4,713.3	3,914.1
Others	8.7	4.1	19.5	10.3	36.5	22.8	48.9	30.00
Total Department Stores	1,268.1	1,090.4	2,727.2	2,310.8	5,338.9	4,524.4	6,919.5	5,873.4
Food Business Group								
Non Food	298.7	289.1	619.9	594.4	918.6	860.7	1,352.5	1,174.1
Grocery	977.8	755.6	1,929.4	1,603.2	2,876.8	2,486.0	3,764.5	3,248.3
Fresh	255.4	219.1	520.0	472.0	787.0	724.6	1,044.2	976.8
Consignments	0.3	0.6	9.0	1.0	223.8	177.7	329.1	263.5
Total Supermarket	1,532.1	1,264.5	3,078.3	2,670.6	4,806.2	4,249.1	6,490.2	5,662.8
Subsidiaries & Others	79.0	96.7	173.8	202.5	282.3	319.0	376.9	441.4

STORE SPACE	March 2009		June 2009		September 2009		December 2009	
	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)
Department Store Group								
Jabotabek (Greater Jakarta)								
* Matahari Department Store	27	208,256	28	214,278	28	214,144	28	213,563
West Java								
* Matahari Department Store	6	36,553	6	35,466	6	35,466	7	40,204
Central Java								
* Matahari Department Store	13	70,767	13	70,358	13	70,358	13	70,358
East Java								
* Matahari Department Store	10	73,404	10	72,795	10	76,347	10	76,347
Outside Java								
* Matahari Department Store	30	192,317	30	195,017	30	195,017	30	197,797
Total Department Store Group	86	581,296	87	587,913	87	591,331	88	598,268
Food Business Group								
Jabotabek (Greater Jakarta)								
* Hypermart	17	124,149	17	124,149	17	124,149	16	120,888
* Foodmart	10	12,337	10	12,337	10	12,337	10	12,337
* Boston	19	1,195	19	1,195	19	1,195	18	1,169
West Java								
* Hypermart	4	23,186	4	23,186	4	23,186	4	23,186
* Foodmart	3	5,806	3	5,806	3	5,806	3	5,806
* Boston	5	262	5	262	5	262	5	262
Central Java								
* Hypermart	3	19,087	3	19,087	3	19,087	3	19,087
* Foodmart	5	4,506	5	4,506	5	4,506	4	4,199
* Boston	4	191	4	191	4	191	4	191
East Java								
* Hypermart	5	35,020	5	35,020	5	35,020	5	35,020
* Foodmart	3	4,545	3	4,545	3	4,545	3	4,545
* Boston	7	338	7	338	7	338	7	338
Outside Java								
* Hypermart	16	110,409	16	110,409	17	117,064	18	126,280
* Foodmart	5	10,121	5	10,121	6	12,333	6	12,333
* Boston	18	919	18	919	19	972	20	1,017
Total Supermarket Group	124	352,072	124	352,072	127	360,992	126	366,658
TOTAL	210	933,368	211	939,985	214	952,323	214	964,926