


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

June 30, 2006 and 2005

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

	2006	2005		2006	2005
<b>ASSETS</b>			<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
Cash and cash equivalents	256,888	322,960	Bank loan	30,000	275,000
Short term investments	106,666	258,289	Accounts payable: Trade	627,808	570,651
Account receivable			Others	114,580	95,398
- Trade	25,952	16,670	Tax payable	15,271	17,641
- Others - net	63,579	101,990	Accrued expenses	200,874	330,448
Merchandise inventory	763,712	558,930	Reserve for stores restructuring	2,017	26,584
Prepaid taxes	21,796	33,795	Current maturities of long-term debts :		
Prepaid expenses	94,734	68,279	Obligations to non-financial institutions	12,905	12,959
Other current assets	41,000	132,120	Obligations under capital lease	-	26
<b>Total Current Assets</b>	<b>1,374,327</b>	<b>1,493,033</b>	<b>Total Current Liabilities</b>	<b>1,003,455</b>	<b>1,328,707</b>
<b>NON-CURRENT ASSETS</b>			<b>NON-CURRENT LIABILITIES</b>		
Due from related parties - net	40,335	33,211	Due to related parties	4,008	3,773
Deferred tax assets - net	489	848	Deferred tax liabilities-net	14,619	10,740
Investments in associated companies	42,331	36,659	Long term debts - net of current maturities :		
Other long term investments	4,256	88,301	Bonds payable - net	832,071	879,319
Property and equipment			Bank loan	464,000	-
Carrying Value	3,063,335	2,356,319	Obligations to non-financial institutions	15,430	15,606
Accumulated Depreciation	(1,147,417)	(914,176)	Other non-current liabilities	102,471	107,988
Allowance for possible loss from disposal of property and equipment	(29,374)	(69,073)	<b>Total Non-Current Liabilities</b>	<b>1,432,599</b>	<b>1,017,426</b>
Net	1,886,544	1,373,070	<b>MINORITY INTEREST</b>	<b>64,829</b>	<b>67,968</b>
Advance for purchase of property and equipment	540,372	704,230	<b>STOCKHOLDERS' EQUITY</b>		
Prepaid long term rent - net	306,631	237,540	Capital stock - RP 500 par value (in full amount)		
Non-operating assets	92,142	89,563	Authorized -10,800,000,000 shares		
Other non-current assets - net	262,352	239,899	Issued and fully paid - 2,705,994,000 shares	1,352,997	1,352,997
<b>Total Non-Current Assets</b>	<b>3,175,453</b>	<b>2,803,321</b>	Additional paid-in capital - net	(6,356)	(6,356)
<b>TOTAL ASSETS</b>	<b>4,549,780</b>	<b>4,296,354</b>	Difference in changes in equity transactions of a Subsidiary	687	-
			Revaluation increment in property and equipment	120	120
			Retained earnings		
			Appropriated	14,000	12,000
			Unappropriated	810,685	646,728
			Treasury stock	(123,236)	(123,236)
			<b>Stockholders' Equity - Net</b>	<b>2,048,897</b>	<b>1,882,253</b>
			<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>4,549,780</b>	<b>4,296,354</b>

**PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES**

<b>CONSOLIDATED INCOME STATEMENT</b>		
<b>For the Months ended June 30, 2006 AND 2005</b>		
<b>(Expressed in millions of Indonesian rupiah, except share data)</b>		
	<b>2006</b>	<b>2005</b>
<b>Net Sales</b>	<b>3,482,206</b>	<b>2,778,026</b>
<b>Cost of Sales</b>	2,533,725	1,968,125
<b>Gross Profit</b>	<b>948,481</b>	<b>809,901</b>
<b>Operating Expenses</b>		
Selling	245,219	283,245
General and administrative	590,836	458,377
<b>Total Operating Expenses</b>	<b>836,055</b>	<b>741,622</b>
<b>Operating Income</b>	<b>112,426</b>	<b>68,279</b>
<b>Other Income (Charges)</b>		
Difference of insurance claims from book value - net	5,535	16,179
Gain (Loss) on sale of investments - net	3,371	4,860
Interest expenses - net	(79,456)	(43,742)
Others - net	8,592	1,588
<b>Total Other Income / (Charges) - net</b>	<b>(61,958)</b>	<b>(21,115)</b>
<b>Equity in Net Income of Investees - net</b>	<b>2,629</b>	<b>2,798</b>
<b>Income Before Income Tax</b>	<b>53,097</b>	<b>49,962</b>
<b>Income Tax Benefit (Expense)</b>		
Current	(3,233)	(5,220)
Deferred	(6,023)	(1,009)
<b>Income Before Minority Interest</b>	<b>43,841</b>	<b>43,733</b>
<b>Minority Interest In Net Income of Subsidiaries</b>	<b>264</b>	<b>(5,607)</b>
<b>Net Income</b>	<b>44,105</b>	<b>38,126</b>
<b>Net Income Per Share (in full amount)</b>	<b>18</b>	<b>15</b>

OPERATING EXPENSES <i>(Rp millions)</i>	JAN - MAR		JAN - JUN		JAN - SEPT		JAN - DEC	
	2006	2005	2006	2005	2006	2005	2006	2005
<b>Selling Expenses</b>								
Rental - net	80,362	103,130	193,639	191,863				
Marketing	7,756	33,553	8,301	57,350				
Supplies	12,536	10,717	28,528	23,189				
Credit Cards	7,378	5,230	14,751	10,843				
<b>General &amp; Administrative Exp</b>								
Wages & salaries	130,888	107,174	261,129	218,765				
Depreciation	64,693	42,037	133,185	87,507				
Electricity & energy	49,097	32,924	97,529	67,676				
Insurance	6,681	8,926	13,047	17,966				
Others	41,802	36,443	85,946	66,463				
<b>TOTAL</b>	<b>401,193</b>	<b>380,134</b>	<b>836,055</b>	<b>741,622</b>	-	-	-	-



**PT.MATAHARI PUTRA PRIMA Tbk.**

Net Sales by Product  
( in Bio IDR )

**INVESTOR UPDATE**

For Further Information  
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	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2006	2005	2006	2005	2006	2005	2006	2005
<b>Department Store Group</b>								
Ladies World	33.2	33.9	69.7	67.8				
Mens World	31.3	33.8	62.7	65.3				
Youth World	52.8	59.2	110.3	114.9				
Children World	67.2	67.2	142.6	140.8				
Shoes World	51.1	48.0	113.4	105.5				
Home World	33.7	39.3	68.5	79.8				
Intimate & Bags	18.5	20.4	37.4	40.5				
<b>Total Direct Purchase</b>	<b>287.8</b>	<b>301.8</b>	<b>604.6</b>	<b>614.8</b>	-	-	-	-
Consignment Sales	551.9	486.1	1,134.5	1,015.8				
Others	3.0	4.0	6.3	8.5				
<b>Total Department Stores</b>	<b>842.6</b>	<b>791.9</b>	<b>1,745.3</b>	<b>1,639.1</b>	-	-	-	-
<b>Supermarket Group</b>								
Non Food	161.1	67.3	333.8	153.9				
Grocery	445.1	286.3	923.2	609.0				
Fresh	144.7	87.1	297.8	188.8				
Consignments	0.4	8.1	0.8	16.5				
<b>Total Supermarket</b>	<b>751.3</b>	<b>448.8</b>	<b>1,555.5</b>	<b>968.2</b>	-	-	-	-
Subsidiaries & Others	90.0	86.1	181.4	170.7				
<b>TOTAL</b>	<b>1,683.9</b>	<b>1,326.8</b>	<b>3,482.2</b>	<b>2,778.0</b>	-	-	-	-



**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	
	2006	2005	2006	2005	2006	2005	2006	2005
<b>Department Store Group</b>								
Jabotabek (Greater Jakarta)	313,414	294,388	633,014	604,413				
West Java	43,354	49,074	96,765	101,374				
Central Java	102,686	98,533	207,975	207,335				
East Java	105,364	92,426	225,977	198,962				
Outside Java	277,783	257,514	581,571	526,996				
<b>Total Department Store Group</b>	<b>842,602</b>	<b>791,935</b>	<b>1,745,301</b>	<b>1,639,081</b>	-	-	-	-
<b>Supermarket Group</b>								
Jabotabek (Greater Jakarta)	350,325	255,756	672,976	535,396				
West Java	31,927	33,203	103,085	61,963				
Central Java	57,231	56,984	114,503	111,339				
East Java	72,190	22,883	150,970	52,281				
Outside Java	239,646	79,419	513,966	207,188				
<b>Total Supermarket Group</b>	<b>751,319</b>	<b>448,245</b>	<b>1,555,500</b>	<b>968,167</b>	-	-	-	-
Subsidiaries & Others	89,965	86,101	181,405	170,779				
<b>Total</b>	<b>1,683,886</b>	<b>1,326,281</b>	<b>3,482,206</b>	<b>2,778,027</b>				



**PT. MATAHARI PUTRA PRIMA Tbk.**  
**STORE SPACE**

**INVESTOR  
UPDATE**

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STORE SPACE	March 2006		June 2006		September 2006		December 2006	
	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)
<b>Department Store Group</b>								
Jabotabek (Greater Jakarta)								
* Matahari Department Store	25	166,558	25	166,056				
* Kids 2 Kids	3	326	4	483				
* MO Shop	1	40	1	40				
West Java								
* Matahari Department Store	9	47,982	9	52,768				
* Kids 2 Kids	1	156	1	156				
* MO Shop	-	-	-	-				
Central Java								
* Matahari Department Store	12	61,137	12	63,817				
* Kids 2 Kids	-	-	1	171				
* MO Shop	-	-	-	-				
East Java								
* Matahari Department Store	8	55,322	8	58,248				
* Kids 2 Kids	1	132	1	133				
* MO Shop	-	-	-	-				
Outside Java								
* Matahari Department Store	26	189,059	26	177,614				
* Kids 2 Kids	-	-	-	-				
* MO Shop	3	120	3	120				
<b>Total Department Store Group</b>	<b>89</b>	<b>520,832</b>	<b>91</b>	<b>519,606</b>	-	-	-	-
<b>Supermarket Group</b>								
Jabotabek (Greater Jakarta)								
* Hypermart	7	52,774	7	53,365				
* Supermarket	12	25,386	11	24,650				
* Cut Price	1	952	1	1,031				
* Boston	11	555	11	603				
West Java								
* Hypermart	1	5,196	1	5,645				
* Supermarket	4	7,468	5	9,189				
* Cut Price	1	1,358	1	1,140				
* Boston	-	-	1	32				
Central Java								
* Hypermart	1	5,849	1	5,270				
* Supermarket	8	14,170	7	10,471				
* Cut Price	1	697	1	798				
* Boston	2	80	2	61				
East Java								
* Hypermart	2	14,605	2	14,787				
* Supermarket	2	5,009	2	4,467				
* Cut Price	2	1,645	2	1,638				
* Boston	3	117	3	118				
Outside Java								
* Hypermart	7	49,383	9	66,530				
* Supermarket	10	19,870	10	19,587				
* Cut Price	-	-	-	-				
* Boston	14	676	14	644				
<b>Total Supermarket Group</b>	<b>89</b>	<b>205,789</b>	<b>91</b>	<b>220,026</b>	-	-	-	-
<b>TOTAL</b>	<b>178</b>	<b>726,621</b>	<b>182</b>	<b>739,632</b>	-	-	-	-