

PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES

CONSOLIDATED INCOME STATEMENT		
For the Months ended at June 30, 2005 AND 2004		
(Expresses in millions of Indonesian rupiah, except share data)		
	2005	2004
	<i>Unaudited</i>	<i>Restated</i>
Net Sales	2,778,026	2,364,892
Cost of Sales	1,968,125	1,603,707
Gross Profit	809,901	761,185
Operating Expenses		
Selling	283,245	304,691
General and administrative	458,377	400,101
Total Operating Expenses	741,622	704,792
Operating Income	68,279	56,393
Other Income (Charges)		
Interest expenses - net	(43,742)	(28,161)
Difference of insurance claim from book value - net	16,179	0
Others - net	6,448	18,082
Total Regular Other Income / (Charges)	(21,115)	(10,079)
Equity in Net Income of Investees	2,798	2,371
Income Before Income Tax	49,962	48,685
Income Tax Benefit (Expense)		
Current	(5,220)	(9,330)
Deferred	(1,009)	(8,489)
Income Before Minority Interest	43,733	30,866
Minority Interest In Net Income of Subsidiaries	(5,607)	(8,940)
Net Income	38,126	21,926
Net Income Per Share (in full amount)	15	9


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

June 30, 2005 and 2004

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

	2005 <i>Unaudited</i>	2004 <i>Restated</i>		2005 <i>Unaudited</i>	2004 <i>Restated</i>
ASSETS			LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT ASSETS			LIABILITIES AND STOCKHOLDERS' EQUITY		
Cash and cash equivalents	322,960	777,137	Bank loan	275,000	100,186
Short term investments	258,289	149,506	Accounts payable: Trade	570,651	417,816
Account receivable			Others	95,398	96,978
- Trade	16,670	10,268	Tax payable	17,641	23,612
- Others - net	101,990	46,060	Accrued expenses	330,448	274,715
Merchandise inventory	558,930	386,367	Reserve for stores restructuring	26,584	28,446
Prepaid taxes	33,795	3,031	Current maturities of long-term debts :		
Prepaid expenses	68,279	51,300	Obligations to non-financial institutions	12,959	12,913
Other current assets	132,120	61,123	Obligations under capital lease	26	110
Total Current Assets	1,493,033	1,484,792	Total Current Liabilities	1,328,707	954,776
NON-CURRENT ASSETS			NON-CURRENT LIABILITIES		
Due from related parties - net	33,211	32,049	Due to related parties	3,773	8,435
Deferred tax assets	848	6,709	Deferred tax liabilities-net	10,740	0
Investments in associated companies	36,659	34,663	Long term debts - net of current maturities :		
Other long term investments	88,301	167,837	Bonds payable - net	879,319	819,774
Property and equipment			Obligations to non-financial institutions	15,606	15,479
			Obligations under capital lease	0	138
Carrying Value	2,356,319	2,081,835	Other non-current liabilities	107,988	83,277
Accumulated Depreciation	(914,176)	(764,649)	Total Non-Current Liabilities	1,017,426	927,103
Allowance for possible loss from disposal of property and equipment	(69,073)	(67,212)	MINORITY INTEREST	67,968	57,244
Net	1,373,070	1,249,974	STOCKHOLDERS' EQUITY		
Advance for purchase of property and equipment	704,230	301,846	Capital stock - RP 500 par value (in full amount)		
Prepaid long term rent - net	237,540	137,421	Authorized -10,800,000,000 shares		
Non-operating assets	89,563	94,006	Issued and fully paid - 2,705,994,000 shares	1,352,997	1,352,997
Rental Advances	115,019	80,419	Additional paid-in capital - net	(6,356)	(6,356)
Other non-current assets - net	124,880	121,568	Difference in changes in equity transactions		
Total Non-Current Assets	2,803,321	2,226,492	of a subsidiary	-	28,175
TOTAL ASSETS	4,296,354	3,711,284	Unrealized holding loss on marketable securities	-	(29,883)
			Revaluation increment in property and equipment	120	120
			Retained earnings		
			Appropriated	12,000	10,000
			Unappropriated	646,728	540,344
			Treasury stock	(123,236)	(123,236)
			Stockholders' Equity - Net	1,882,253	1,772,161
			TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	4,296,354	3,711,284

OPERATING EXPENSES <i>(Rp millions)</i>	JAN - MAR		JAN - JUN		JAN - SEPT		JAN - DEC	
	2005	2004	2005	2004	2005	2004	2005	2004
Selling Expenses								
Rental - net	103,130	85,717	191,863	186,119				
Marketing	33,553	54,090	57,350	92,216				
Supplies	10,717	10,069	23,189	18,849				
Credit Cards	5,230	3,522	10,843	7,507				
General & Administrative Exp								
Wages & salaries	107,174	97,321	218,765	185,941				
Depreciation	42,037	38,312	87,507	79,178				
Electricity & energy	32,924	31,772	67,676	63,920				
Insurance	8,926	8,172	17,966	16,738				
Others	36,443	27,160	66,463	54,324				
TOTAL	380,134	356,135	741,622	704,792	-	-	-	-

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2005	2004	2005	2004	2005	2004	2005	2004
<u>Department Store Group</u>								
Ladies World	33.9	29.7	67.8	60.8				
Mens World	33.8	31.9	65.3	63.9				
Youth World	59.2	64.5	114.9	129.2				
Children World	67.2	61.7	140.8	131.9				
Shoes World	48.0	42.3	105.5	93.3				
Home World	39.3	43.5	79.8	83.4				
Intimate & Bags	20.4	23.0	40.5	43.7				
Total Direct Purchase	301.8	296.5	614.8	606.2				
Consignment Sales	486.1	430.6	1,015.8	895.0				
Others	4.0	4.9	8.5	9.5				
Total Department Stores	791.9	732.0	1,639.1	1,510.6				
<u>Supermarket Group</u>								
Non Food	67.3	14.7	153.9	39.5				
Grocery	286.3	226.2	609.0	478.9				
Fresh	87.1	67.5	188.8	140.8				
Consignments	8.1	10.2	16.5	21.1				
Total Supermarket	448.7	318.5	968.2	680.2				
Subsidiaries & Others	85.7	92.9	170.7	174.1				
TOTAL	1,326.3	1,143.4	2,778.0	2,364.9				



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

INVESTOR UPDATE

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

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2005	2004	2005	2004	2005	2004	2005	2004
<u>Department Store Group</u>								
Jabotabek (Greater Jakarta)	294,388	262,619	604,413	542,058	961,676	854,864		
West Java	49,074	52,184	101,374	108,624	163,615	172,866		
Central Java	98,533	91,678	207,335	191,053	335,321	303,500		
East Java	92,426	76,202	198,962	160,290	326,908	265,260		
Outside Java	257,514	249,339	526,996	508,607	866,298	802,230		
Total Department Store Group	791,935	732,021	1,639,081	1,510,633	2,653,818	2,398,719		
<u>Supermarket Group</u>								
Jabotabek (Greater Jakarta)	255,756	138,850	535,396	284,953	843,127	498,912		
West Java	33,203	34,594	61,963	78,047	98,150	107,958		
Central Java	56,984	31,561	111,339	72,731	167,338	84,899		
East Java	22,883	22,525	52,281	47,440	112,631	67,081		
Outside Java	79,419	91,002	207,188	197,029	387,774	289,285		
Total Supermarket Group	448,695	318,532	968,166	680,199	1,609,020	1,048,135		
Subsidiaries & Others	85,651	92,932	170,779	174,060	254,992	250,986		
Total	1,326,281	1,143,485	2,778,026	2,364,892	4,517,831	3,697,840		



PT. MATAHARI PUTRA PRIMA Tbk.
STORE SPACE

INVESTOR UPDATE

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

STORE SPACE	March 2005		June 2005		September 2005	
	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)
Department Store Group						
Jabotabek (Greater Jakarta)	25	166,246	25	166,246	26	165,821
West Java	9	53,389	9	52,321	9	51,439
Central Java	13	60,855	13	60,902	13	60,887
East Java	7	55,072	7	55,072	8	58,727
Outside Java	21	146,353	23	154,236	25	168,270
Total Department Store Group	75	481,915	77	488,776	81	505,145
Supermarket Group						
Jabotabek (Greater Jakarta)						
* Hypermart	4	28,980	4	30,067	5	39,316
* Supermarket	11	25,690	11	25,874	11	24,664
* Cut Price	1	1,031	1	1,031	1	1,031
* Boston	9	480	9	524	10	486
West Java						
* Hypermart	-	-	-	-	1	5,645
* Supermarket	6	10,570	5	9,035	5	9,196
* Cut Price	-	-	1	1,140	1	1,140
* Boston	2	53	2	53	1	25
Central Java						
* Hypermart	1	5,431	1	5,251	1	5,251
* Supermarket	8	10,907	8	11,168	7	10,471
* Cut Price	-	-	-	-	1	814
* Boston	2	80	2	61	2	80
East Java						
* Hypermart	-	-	1	7,306	2	14,777
* Supermarket	4	9,519	3	5,015	2	4,467
* Cut Price	1	545	1	545	2	1,638
* Boston	2	90	2	65	3	128
Outside Java						
* Hypermart	1	6,292	2	14,347	4	27,893
* Supermarket	13	26,549	12	22,322	12	23,398
* Cut Price	-	-	0	0	0	0
* Boston	2	460	9	423	12	580
Total Supermarket Group	67	126,677	74	134,227	83	171,000
TOTAL	142	608,592	151	623,003	164	676,145