

**PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES**
**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

June 30, 2011 and 2010

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

	June 2011	2010	June 2011	2010
	Audited	Audited	Audited	Audited
<b>ASSETS</b>		<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>	
Cash and cash equivalents	1,291,381	3,609,333	Accounts payable	
Short term investments			Trade	1,047,518
- Third parties	50,454	55,198	Others	190,259
- Related parties	550,000	1,180,000	Taxes payable	33,912
Accounts receivable			Accrued expenses	498,979
Trade	22,339	12,032	Notes payable - net	-
Others - net			Current maturities of long-term debts :	
- Third parties	218,879	196,015	Bank loans	892,910
- Related parties	1,955	86,075	Bonds payable - net	338,505
Merchandise inventories	1,236,112	966,158	Others	2,010
Prepaid taxes	59,738	90,746	Current portion of deferred gain on asset sale and lease transactions	2,098
Prepaid expenses			<b>Total Current Liabilities</b>	<b>3,006,191</b>
- Third parties	91,794	148,309		<b>2,165,955</b>
- Related parties	16,029	14,223		
Other current assets	287,915	86,316	<b>NON-CURRENT LIABILITIES</b>	
<b>Total Current Assets</b>	<b>3,826,596</b>	<b>6,444,405</b>	Due to related parties - net	4,392
			Deferred tax liabilities-net	1,600
<b>NON-CURRENT ASSETS</b>			Notes payable - net	-
Due from related parties - net	1,162,016	1,051,668	Long term debts - net of current maturities :	
Deferred tax assets - net	241,631	368,413	Bonds payable - net	186,250
Investments in associated companies	28,812	30,006	Bank loan	875,000
Other long term investments	883,853	1,042,229	Others	-
Property and Equipments			Deferred gain from asset sales & lease transaction -- net of current portion	11,296
Carrying Value	2,987,844	2,824,760	Other non-current liabilities	115,828
Accumulated Depreciation	(1,440,071)	(1,245,435)	<b>Total Non-Current Liabilities</b>	<b>1,194,366</b>
Impairment of Assets	(78,283)	-		<b>2,576,416</b>
Net	1,469,490	1,579,325	<b>Total Liabilities</b>	<b>4,200,557</b>
Rental Advances	1,342,984	1,330,236		<b>4,742,371</b>
Prepaid long term rent - net			<b>STOCKHOLDERS' EQUITY</b>	
- Third parties	319,466	369,670	Capital stock - RP 500 par value	
- Related parties	172,404	142,987	Authorized -10,800,000,000 shares	
Advances for purchase of property and equipments	169,456	37,676	Issued and fully paid - 5,576,546,800 shares in 2011 and 5,568,294,290 shares in 2010 and 4,711,922,000 shares in 2009	2,788,273
Other non-current assets - net	200,878	196,437		2,784,147
<b>Total Non-Current Assets</b>	<b>5,990,990</b>	<b>6,148,647</b>	Additional paid-in capital - net	324,652
<b>TOTAL ASSETS</b>	<b>9,817,586</b>	<b>12,593,052</b>	Other components of equity	1,063
				(101,040)
			Retained earnings	
			Appropriated	24,000
			Unappropriated	2,549,739
			Treasury stock	(123,236)
			Equity attributable to Equity holders of the parent	<b>5,564,491</b>
			Non-controlling interests	<b>52,538</b>
			Stockholders' Equity - Net	<b>5,617,029</b>
			<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>9,817,586</b>
				<b>12,593,052</b>

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

<b>INTERIM CONSOLIDATED INCOME STATEMENT</b>		
<b>For the Six Months ended June 30, 2011 AND 2010</b>		
<b>(Expressed in millions of Indonesian rupiah, except share data)</b>		
	<b>2011</b>	<b>2010*</b>
	<i>Audited</i>	<i>(Audited)</i>
<b>Sales from Direct Purchase and Other Trade Revenue</b>	<b>4,084,453</b>	<b>4,025,306</b>
<b>Consignment Sales</b>	<b>195,806</b>	<b>1,195,949</b>
<b>Cost of Consignment Sales</b>	<u>(163,466)</u>	<u>(847,253)</u>
<b>Commissions from Consignment Sales</b>	<u>32,340</u>	<u>348,696</u>
<b>Net Sales</b>	<u>4,116,793</u>	<u>4,374,002</u>
<b>Cost of Sales</b>	<u>(3,376,504)</u>	<u>(3,242,920)</u>
<b>Gross Profit</b>	<u>740,289</u>	<u>1,131,082</u>
<b>Operating Expenses</b>		
Selling	(149,130)	(397,262)
General and administrative	(565,004)	(774,104)
<b>Total Operating Expenses</b>	<u>(714,134)</u>	<u>(1,171,366)</u>
<b>Operating Income (Loss)</b>	<u>26,155</u>	<u>(40,284)</u>
<b>Other Income (Charges)</b>		
Interest income (expense) and other financing cost - net	42,469	(131,969)
Gain on disposal of subsidiary - net	-	5,518,619
Others - net	47,822	(41,572)
<b>Total Other Income - net</b>	<u>90,291</u>	<u>5,345,078</u>
<b>Equity in Net Loss of Investees - net</b>	<u>(855)</u>	<u>(1,494)</u>
<b>Income Before Income Tax</b>	<u>115,591</u>	<u>5,303,300</u>
<b>Income Tax Expense (Benefit)- net</b>		
Current	(8,113)	(33,875)
Deferred	(63,629)	341,936
Net	<u>(71,742)</u>	<u>308,061</u>
<b>Profit for the period</b>	<u><u>43,849</u></u>	<u><u>5,611,361</u></u>
Attributable to:		
Equity holders of the parent	36,387	5,600,013
Non-controlling interests	7,462	11,348
	<u><u>43,849</u></u>	<u><u>5,611,361</u></u>
<b>Basic Earning Per Share</b>	<u>7</u>	<u>1,129</u>
<b>Diluted Per Share</b>	<u>7</u>	<u>1,122</u>

\*PT Matahari Department Store Tbk (formerly PT Pacific Utama Tbk) was deconsolidated starting April 1st, 2010

**PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES**
**INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**For the Six Months ended June 30, 2011 AND 2010**  
**(Expressed in millions of Indonesian rupiah, except share data)**

	2011	2010
	<i>Audited</i>	<i>Audited</i>
<b>Profit for the period</b>	<b>43,849</b>	<b>5,611,361</b>
<b>Difference in Foreign Currency Translation</b>	35	31
<b>Difference in Changes in Equity Transaction of Subsidiaries - Net</b>	-	(15,328)
<b>Total comprehensive income for the period</b>	<b><u>43,884</u></b>	<b><u>5,596,064</u></b>
Attributable to :		
Equity holders of the parent	36,422	5,584,716
Non-controlling interests	7,462	11,348
	<b><u>43,884</u></b>	<b><u>5,596,064</u></b>

**PT MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES**
**INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS**

For Six Months Ended June 30, 2011 and 2010

(expressed in millions of Indonesian Rupiah)

	2011 <i>Audited</i>	2010 <i>Audited</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection from sales	4,278,225	5,234,527
Cash received from rental income	133,424	76,603
Cash paid for :		
Purchase of merchandise inventories including payment for cost of consignment	(3,746,594)	(3,739,664)
Rentals	(258,576)	(303,700)
Salaries and wages	(244,978)	(293,224)
Other selling expenses	(213,238)	(281,323)
Cash received from (used for) operations	(51,737)	693,219
Increase in other receivables	(4,960)	(2,328)
Other income	215,791	177,062
Other expenses	(444,229)	(570,784)
<b>Net Cash Provided by (used in) Operating Activities</b>	<b>(285,135)</b>	<b>297,169</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of short-term investments	833,323	472,301
Proceeds from sale of other long investments - net	196,465	5,149,778
Proceeds from sale of property and equipment	2,150	1,217
Increase in advance for purchase of property and equipment	(166,986)	(84,525)
Increase in property and equipment	(62,444)	(35,309)
Increase in short-term investments	(46,147)	(543,796)
Increase in rental advances	(17,935)	(3,035)
Increase in other current assets	(222,695)	(50,646)
Increase in other non-current assets	(20,549)	(95,587)
<b>Net Cash Provided by Investing Activities</b>	<b>495,182</b>	<b>4,810,398</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in Bank Loans	2,080,000	-
Interest income	106,413	175,694
Cash dividend paid by the Company	(2,581,422)	(2,014,943)
Payment of Bank Loans	(940,000)	(1,915,000)
Interest expense and other financing costs - net	(124,445)	(231,242)
Dividends paid to non-controlling interest	(7,498)	(4,999)
Decrease in amount due to related parties	(1,892)	(947)
Buy-back of notes	-	(182,498)
Proceeds from warrant	-	762,498
<b>Net Cash used in Financing Activities</b>	<b>(1,468,844)</b>	<b>(3,411,437)</b>
<b>INCREASE ( DECREASE ) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,258,797)</b>	<b>1,696,130</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>2,565,235</b>	<b>2,252,173</b>
<b>Effect of rate change differences on cash and cash equivalents</b>	<b>(15,057)</b>	<b>(453)</b>
<b>DECONSOLIDATED SUBSIDIARY - PT MATAHARI DEPARTMENT STORE TBK</b>	<b>-</b>	<b>(338,517)</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>1,291,381</b>	<b>3,609,333</b>
<b>Supplemental cash flows information :</b>		
<b>Transactions not effecting cash flows :</b>		
Reclassification of advance for purchase of property and equipment to property and equipment	23,763	72,117
Reclassification of rental advance to prepaid rent	15,000	-
Reclassification of other non current assets to other long term investments	1,000	-
Proceeds from sale of investment in subsidiary through due from affiliate	-	1,000,000
Proceeds from sale of investment in subsidiary through other long-term investments	-	882,848

OPERATING EXPENSES <i>(Rp millions)</i>	JAN - MAR		JAN - JUN		JAN - SEPT		JAN - DEC	
	2011	2010	2011	2010	2011	2010	2011	2010
	<i>(Un-Audited)</i>							
<b><u>Selling Expenses</u></b>								
Rental - net	70,634	205,134	139,974	272,595				
Others - net	2,615	67,983	9,156	124,667				
<b><u>General &amp; Administrative Exp</u></b>								
Wages & salaries	123,972	213,158	255,814	356,854				
Depreciation	57,945	93,976	113,446	154,170				
Electricity & energy	49,615	79,721	98,367	125,589				
Insurance	4,734	10,477	11,697	17,106				
Others	35,015	63,136	85,680	120,385				
<b>TOTAL</b>	<b>344,530</b>	<b>733,585</b>	<b>714,134</b>	<b>1,171,366</b>				