

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

June 30, 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	1,686,037	1,431,209	Accounts payable: Trade	881,198	744,176
Short term investments	386,015	88,525	Others	465,425	110,171
Account receivable			Tax payable	17,937	36,049
- Trade	67,316	72,778	Accrued expenses	376,698	224,430
- Others - net	116,927	88,460	Current maturities of long-term debts :		
Merchandise inventory	974,918	844,066	Bond - net	446,899	395,297
Prepaid taxes	46,111	25,667	Bank loan	-	15,700
Prepaid expenses	106,706	107,247	Obligations to non-financial institutions	9,496	11,969
Other current assets	34,274	44,587	Deferred profit from asset sales & leaseback transaction		
Total Current Assets	3,418,304	2,702,539	-- current maturities	36,941	
NON-CURRENT ASSETS			Total Current Liabilities	2,234,594	1,537,792
Due from related parties - net	20,067	30,043	NON-CURRENT LIABILITIES		
Deferred tax assets - net	6,972	2,588	Due to related parties	2,359	2,123
Investments in associated companies	49,172	46,074	Deferred tax liabilities-net	5,623	21,550
Other long term investments	190,431	4,256	Notes Payable - net	1,308,025	1,302,983
Property and equipment			Long term debts - net of current maturities :		
Carrying Value	3,331,441	3,379,433	Bonds payable - net	-	443,389
Accumulated Depreciation	(1,514,768)	(1,375,053)	Bank loan	610,000	226,000
Allowance for possible loss from disposal of property and equipment	(24,897)	(24,897)	Obligations to non-financial institutions	29,007	40,485
Net	1,791,776	1,979,483	Obligation to option/swap contract	32,145	17,342
Advance for rental	1,557,847	954,618	Deferred profit from asset sales & leaseback transaction		
Prepaid long term rent - net	436,779	364,010	-- net of current maturities	368,608	-
Advance for purchase of fixed assets	258,885	548,828	Other non-current liabilities	147,624	105,184
Other non-current assets - net	281,008	281,297	Total Non-Current Liabilities	2,503,391	2,159,056
Total Non-Current Assets	4,592,937	4,211,197	MINORITY INTEREST	47,972	59,917
TOTAL ASSETS	8,011,241	6,913,736	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	(68,828)	1,078
			Revaluation increment in property and equipment	120	120
			Retained earnings		
			Appropriated	18,000	16,000
			Unappropriated	1,064,465	928,246
			Treasury stock	(123,236)	(123,236)
			Stockholders' Equity - Net	3,225,284	3,156,971
			TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	8,011,241	6,913,736

PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT
For the Months ended June 30, 2008 AND 2007
(Expressed in millions of Indonesian rupiah, except share data)

	2008 <i>Unaudited</i>	2007 <i>Unaudited</i>
Net Sales	5,183,875	4,159,843
Cost of Sales	3,840,330	3,071,775
Gross Profit	1,343,545	1,088,068
Operating Expenses		
Selling	445,439	287,615
General and administrative	766,527	662,326
Total Operating Expenses	1,211,966	949,941
Operating Income	131,579	138,127
Other Income (Charges)		
Gain (loss) on forex inclusive of loss on change in fair value of currency swap / option - net	3,700	18,278
Interest expenses - net	(78,338)	(108,172)
Others - net	(20,553)	7,374
Total Other Income / (Charges) - net	(95,191)	(82,520)
Equity in Net Income of Investees - net	2,581	2,811
Income Before Income Tax	38,969	58,418
Income Tax Benefit (Expense)		
Current	(160)	(2,379)
Deferred	10,342	(8,121)
Income Before Minority Interest	49,151	47,918
Minority Interest In Net Income of Subsidiaries	10,889	2,191
Net Income	60,040	50,109
Net Income Per Share (in full amount)	13	12

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	329,425	240,940				
Marketing - net	27,003	1,272	49,705	3,921				
Supplies	19,131	16,315	41,186	25,460				
Credit Cards	11,800	8,328	25,123	17,294				
General & Administrative Exp								
Wages & salaries	147,474	145,608	339,960	299,817				
Depreciation	75,558	76,167	155,360	153,412				
Electricity & energy	67,175	55,940	132,093	114,915				
Insurance	9,124	9,311	19,289	16,588				
Others	56,986	37,986	119,825	77,594				
TOTAL	577,037	491,696	1,211,966	949,941	-	-	-	-



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	77.7	70.0				
Mens World	47.8	40.0	98.0	79.1				
Youth World	87.4	73.4	178.5	144.2				
Children World	77.9	74.6	162.4	151.7				
Shoes World	63.5	56.5	136.2	120.4				
Home World	27.3	32.7	56.5	63.4				
Intimate & Bags	21.9	20.9	44.2	40.5				
Total Direct Purchase	364.5	332.9	753.4	669.4	-	-	-	-
Consignment Sales	721.8	648.3	1,547.9	1,331.7				
Others	4.1	3.3	9.5	7.2				
Total Department Stores	1,090.4	984.5	2,310.8	2,008.3	-	-	-	-
Food Business Group								
Non Food	289.1	223.0	594.4	478.6				
Grocery	755.6	553.7	1,603.2	1,148.5				
Fresh	219.1	179.2	472.0	372.1				
Consignments	0.6	0.6	1.0	1.0				
Total Food Business Group	1,264.5	956.4	2,670.6	2,000.1	-	-	-	-
Subsidiaries & Others	96.7	76.2	202.5	151.5				
TOTAL	2,451.5	2,017.1	5,183.9	4,159.9	-	-	-	-



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	346,410	721,555	687,064				
West Java	46,717	51,021	103,884	104,607				
Central Java	131,242	115,683	282,950	241,289				
East Java	139,201	124,075	305,932	261,700				
Outside Java	427,362	347,793	896,455	713,629				
Total Department Store Group	1,090,372	984,982	2,310,776	2,008,290				
Food Business Group								
Jabotabek (Greater Jakarta)	528,353	375,957	1,122,862	800,792				
West Java	87,367	65,497	195,474	116,236				
Central Java	70,914	57,507	153,199	99,420				
East Java	129,051	105,584	263,927	224,186				
Outside Java	448,656	351,876	922,704	759,436				
* Closed stores	114		12,458					
Total Food Business Group	1,264,455	956,422	2,670,624	2,000,069				
Subsidiaries & Others	96,709	75,667	202,475	151,484				
Total	2,451,536	2,017,071	5,183,875	4,159,843				

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	2,310,776	2,008,290				
Total Department Store Group	1,090,372	984,982	2,310,776	2,008,290				
Food Business Group								
Hypermart	1,091,644	747,566	2,323,787	1,607,271				
Foodmart	162,366	188,293	311,945	337,277				
Cut Price		10,580		18,964				
Boston Healthcare	10,331	8,991	22,434	16,562				
Others (including closed stores)	114	993	12,458	19,995				
Total Supermarket Group	1,264,455	956,422	2,670,624	2,000,069				
Subsidiaries & Others	96,709	75,667	202,475	151,484				
Total	2,451,536	2,017,071	5,183,875	4,159,843				

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	23	149,524				
West Java								
* Matahari Department Store	6	36,553	6	36,553				
Central Java								
* Matahari Department Store	13	71,180	13	71,310				
East Java								
* Matahari Department Store	9	64,853	10	71,020				
Outside Java								
* Matahari Department Store	28	184,707	28	184,290				
Total Department Store Group	79	506,787	80	512,697	-	-	-	-
Supermarket Group								
Jabotabek (Greater Jakarta)								
* Hypermart	16	117,066	16	117,066				
* Supermarket	8	10,378	8	10,378				
* Boston	18	1,167	18	1,167				
West Java								
* Hypermart	4	23,186	4	23,186				
* Supermarket	3	5,806	3	5,806				
* Boston	3	262	5	262				
Central Java								
* Hypermart	2	12,259	2	19,087				
* Supermarket	6	6,979	5	4,506				
* Boston	3	138	4	191				
East Java								
* Hypermart	4	31,049	4	31,049				
* Supermarket	4	7,193	4	7,193				
* Boston	6	307	6	307				
Outside Java								
* Hypermart	12	86,889	12	86,889				
* Supermarket	9	17,748	6	12,316				
* Boston	16	816	16	816				
Total Supermarket Group	114	321,242	113	320,219	-	-	-	-
TOTAL	193	828,029	193	832,916	-	-	-	-