

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

September 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			CURRENT LIABILITIES		
Cash and cash equivalents	415,122	705,336	Bank loan	326,513	0
Short term investments	91,420	153,915	Accounts payable: Trade	802,547	542,078
Account receivable			Others	99,643	88,471
- Trade	25,715	17,378	Tax payable	9,556	26,888
- Others - net	29,989	42,016	Accrued expenses	331,287	302,835
Merchandise inventory	834,456	529,225	Reserve for stores restructuring	26,584	28,446
Prepaid taxes	66,657	3,038	Current maturities of long-term debts :		
Prepaid expenses	85,108	62,404	Obligations to non-financial institutions	12,971	12,897
Other current assets	224,721	54,893	Obligations under capital lease	0	195
Total Current Assets	1,773,188	1,568,205	Total Current Liabilities	1,609,101	1,001,810
NON-CURRENT ASSETS			NON-CURRENT LIABILITIES		
Due from related parties - net	32,035	31,394	Due to related parties	3,944	4,709
Deferred tax assets - net	735	16,122	Deferred tax liabilities-net	15,758	0
Investments in associated companies	38,547	35,486	Long term debts - net of current maturities :		
Other long term investments	88,301	129,992	Bonds payable - net	826,973	820,814
Property and equipment			Obligations to non-financial institutions	15,863	15,373
Carrying Value	2,555,355	2,116,596	Other non-current liabilities	141,554	67,765
Accumulated Depreciation	(951,436)	(802,556)	Total Non-Current Liabilities	1,004,092	908,661
Allowance for possible loss from disposal of property and equipment	(69,073)	(67,212)	MINORITY INTEREST	68,354	62,171
Net	1,534,846	1,246,828	STOCKHOLDERS' EQUITY		
Advance for purchase of property and equipment	640,907	303,697	Capital stock - RP 500 par value (in full amount)		
Prepaid long term rent - net	306,570	130,968	Authorized -10,800,000,000 shares		
Non-operating assets	92,608	96,374	Issued and fully paid - 2,705,994,000 shares	1,352,997	1,352,997
Rental Advances	31,602	82,242	Additional paid-in capital - net	(6,356)	(6,356)
Other non-current assets - net	127,805	122,749	Unrealized holding loss on marketable securities	-	(11,733)
Total Non-Current Assets	2,893,956	2,195,852	Revaluation increment in property and equipment	120	120
TOTAL ASSETS	4,667,144	3,764,057	Retained earnings		
			Appropriated	12,000	10,000
			Unappropriated	750,072	569,623
			Treasury stock	(123,236)	(123,236)
			Stockholders' Equity - Net	1,985,597	1,791,415
			TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	4,667,144	3,764,057

PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES

CONSOLIDATED INCOME STATEMENT		
For the Months ended at September 30, 2005 AND 2004		
(Expresses in millions of Indonesian rupiah, except share data)		
	2005	2004
	<i>Unaudited</i>	<i>Restated</i>
Net Sales	4,517,831	3,697,840
Cost of Sales	3,228,576	2,509,868
Gross Profit	1,289,255	1,187,972
Operating Expenses		
Selling	418,345	461,068
General and administrative	724,856	623,381
Total Operating Expenses	1,143,201	1,084,449
Operating Income	146,054	103,523
Other Income (Charges)		
Interest expenses - net	(79,530)	(48,156)
Difference of insurance claim from book value - net	16,179	0
Others - net	72,451	20,974
Total Regular Other Income / (Charges)	9,100	(27,182)
Equity in Net Income of Investees	4,686	3,195
Income Before Income Tax	159,840	79,536
Income Tax Benefit (Expense)		
Current	(6,235)	(15,389)
Deferred	(6,142)	926
Income Before Minority Interest	147,463	65,073
Minority Interest In Net Income of Subsidiaries	(5,993)	(13,868)
Net Income	141,470	51,205
Net Income Per Share (in full amount)	56	20



INVESTOR UPDATE

OPERATING EXPENSES	JAN - MAR		JAN - JUN		JAN - SEPT		JAN - DEC	
<i>(Rp millions)</i>	2005	2004	2005	2004	2005	2004	2005	2004
<u>Selling Expenses</u>								
Rental - net	103,130	85,717	191,863	186,119	275,526	293,585		
Marketing	33,553	54,090	57,350	92,216	88,445	127,492		
Supplies	10,717	10,069	23,189	18,849	36,912	28,016		
Credit Cards	5,230	3,522	10,843	7,507	17,462	11,975		
<u>General & Administrative Exp</u>								
Wages & salaries	107,174	97,321	218,765	185,941	344,980	286,562		
Depreciation	42,037	38,312	87,507	79,178	139,577	121,394		
Electricity & energy	32,924	31,772	67,676	63,920	105,650	94,394		
Insurance	8,926	8,172	17,966	16,738	29,377	25,680		
Others	36,443	27,160	66,463	54,324	105,272	95,351		
TOTAL	380,134	356,135	741,622	704,792	1,143,201	1,084,449	-	-

	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	106.7	94.5		
Mens World	33.8	31.9	65.3	63.9	104.2	98.7		
Youth World	59.2	64.5	114.9	129.2	189.7	203.0		
Children World	67.2	61.7	140.8	131.9	232.3	208.0		
Shoes World	48.0	42.3	105.5	93.3	177.4	152.2		
Home World	39.3	43.5	79.8	83.4	127.4	126.0		
Intimate & Bags	20.4	23.0	40.5	43.7	61.0	63.7		
Total Direct Purchase	301.8	296.5	614.8	606.2	998.6	946.1		
Consignment Sales	486.1	430.6	1,015.8	895.0	1,640.9	1,438.0		
Others	4.0	4.9	8.5	9.5	14.2	14.6		
Total Department Stores	791.9	732.0	1,639.1	1,510.6	2,653.8	2,398.7		
<u>Supermarket Group</u>								
Non Food	67.3	14.7	153.9	39.5	288.0	66.0		
Grocery	286.3	226.2	609.0	478.9	984.7	736.8		
Fresh	87.1	67.5	188.8	140.8	310.5	214.9		
Consignments	8.1	10.2	16.5	21.1	25.7	30.4		
Total Supermarket	448.7	318.5	968.2	680.2	1,609.0	1,048.1		
Subsidiaries & Others	85.7	92.9	170.7	174.1	255.0	251.0		
TOTAL	1,326.3	1,143.4	2,778.0	2,364.9	4,517.8	3,697.9		



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

INVESTOR UPDATE

*For Further Information
please visit
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	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

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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