

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

March 31, 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	330,455	637,801	Bank loan	75,000	-
Short term investments	97,723	203,324	Accounts payable: Trade	545,381	473,088
Account receivable			Others	164,588	134,270
- Trade	33,463	16,609	Tax payable	13,189	5,706
- Others - net	55,827	28,792	Accrued expenses	252,106	344,299
Merchandise inventory	685,212	429,821	Reserve for stores restructuring	2,017	26,584
Prepaid taxes	20,150	36,512	Current maturities of long-term debts :		
Prepaid expenses	97,735	65,009	Obligations to non-financial institutions	12,891	12,917
Other current assets	46,850	53,089	Obligations under capital lease	-	78
<b>Total Current Assets</b>	<b>1,367,415</b>	<b>1,470,957</b>	<b>Total Current Liabilities</b>	<b>1,065,172</b>	<b>996,942</b>
<b>NON-CURRENT ASSETS</b>			<b>NON-CURRENT LIABILITIES</b>		
Due from related parties - net	36,324	32,416	Due to related parties	4,512	2,809
Deferred tax assets - net	73	663	Deferred tax liabilities-net	9,999	1,883
Investments in associated companies	39,939	36,332	Long term debts - net of current maturities :		
Other long term investments	4,256	88,301	Bonds payable - net	830,418	823,775
Property and equipment			Bank loan	319,964	-
Carrying Value	2,962,095	2,227,135	Obligations to non-financial institutions	15,333	15,507
Accumulated Depreciation	(1,085,887)	(876,436)	Other non-current liabilities	128,411	70,759
Allowance for possible loss from disposal of property and equipment	(43,381)	(69,073)	<b>Total Non-Current Liabilities</b>	<b>1,308,637</b>	<b>914,733</b>
Net	1,832,827	1,281,626	<b>MINORITY INTEREST</b>	<b>66,384</b>	<b>70,484</b>
Advance for purchase of property and equipment	519,954	551,430	<b>STOCKHOLDERS' EQUITY</b>		
Prepaid long term rent - net	381,843	160,415	Capital stock - RP 500 par value (in full amount)		
Non-operating assets	85,549	92,795	Authorized -10,800,000,000 shares		
Other non-current assets - net	188,700	156,579	Issued and fully paid - 2,705,994,000 shares	1,352,997	1,352,997
<b>Total Non-Current Assets</b>	<b>3,089,465</b>	<b>2,400,557</b>	Additional paid-in capital - net	(6,356)	(6,356)
<b>TOTAL ASSETS</b>	<b>4,456,880</b>	<b>3,871,514</b>	Difference in changes in equity transactions of a Subsidiary	381	-
			Revaluation increment in property and equipment	120	120
			Retained earnings		
			Appropriated	14,000	10,000
			Unappropriated	778,781	655,830
			Treasury stock	(123,236)	(123,236)
			<b>Stockholders' Equity - Net</b>	<b>2,016,687</b>	<b>1,889,355</b>
			<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>4,456,880</b>	<b>3,871,514</b>

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

<b>CONSOLIDATED INCOME STATEMENT</b>		
<b>For the Months ended March 31, 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>1,683,886</b>	<b>1,326,281</b>
<b>Cost of Sales</b>	1,224,425	929,678
<b>Gross Profit</b>	<b>459,461</b>	<b>396,603</b>
<b>Operating Expenses</b>		
Selling	108,032	152,630
General and administrative	293,161	227,504
<b>Total Operating Expenses</b>	<b>401,193</b>	<b>380,134</b>
<b>Operating Income</b>	<b>58,268</b>	<b>16,469</b>
<b>Other Income (Charges)</b>		
Gain (Loss) on sale of investments - net	3,337	(21)
Interest expenses - net	(38,284)	(20,472)
Others - net	(7,030)	10,431
<b>Total Other Income / (Charges) - net</b>	<b>(41,977)</b>	<b>(10,062)</b>
<b>Equity in Net Income of Investees - net</b>	<b>237</b>	<b>2,471</b>
<b>Income Before Income Tax</b>	<b>16,528</b>	<b>8,878</b>
<b>Income Tax Benefit (Expense)</b>		
Current	(1,228)	(3,294)
Deferred	(1,809)	7,663
<b>Income Before Minority Interest</b>	<b>13,491</b>	<b>13,247</b>
<b>Minority Interest In Net Income of Subsidiaries</b>	<b>(1,290)</b>	<b>(3,123)</b>
<b>Net Income</b>	<b>12,201</b>	<b>10,124</b>
<b>Net Income Per Share (in full amount)</b>	<b>5</b>	<b>4</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						
Marketing	7,756	33,553						
Supplies	12,536	10,717						
Credit Cards	7,378	5,230						
<b>General &amp; Administrative Exp</b>								
Wages & salaries	130,888	107,174						
Depreciation	64,693	42,037						
Electricity & energy	49,097	32,924						
Insurance	6,681	8,926						
Others	41,802	36,443						
<b>TOTAL</b>	<b>401,193</b>	<b>380,134</b>	-	-	-	-	-	-



**PT.MATAHARI PUTRA PRIMA Tbk.**

Net Sales by Product  
( in Bio IDR )

**INVESTOR UPDATE**

For Further Information  
please visit  
[www.matahari.co.id](http://www.matahari.co.id)

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2006	2005	2006	2005	2006	2005	2006	2005
<b><u>Department Store Group</u></b>								
Ladies World	33.2	33.9						
Mens World	31.3	33.8						
Youth World	52.8	59.2						
Children World	67.2	67.2						
Shoes World	51.1	48.0						
Home World	33.7	39.3						
Intimate & Bags	18.5	20.4						
<b>Total Direct Purchase</b>	<b>287.8</b>	<b>301.8</b>	-	-	-	-	-	-
Consignment Sales	551.9	486.1						
Others	3.0	4.0						
<b>Total Department Stores</b>	<b>842.6</b>	<b>791.9</b>	-	-	-	-	-	-
<b><u>Supermarket Group</u></b>								
Non Food	161.1	67.3						
Grocery	445.1	286.3						
Fresh	144.7	87.1						
Consignments	0.4	8.1						
<b>Total Supermarket</b>	<b>751.3</b>	<b>448.8</b>	-	-	-	-	-	-
Subsidiaries & Others	90.0	86.1						
<b>TOTAL</b>	<b>1,683.9</b>	<b>1,326.8</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						
West Java	43,354	49,074						
Central Java	102,686	98,533						
East Java	105,364	92,426						
Outside Java	277,783	257,514						
<b>Total Department Store Group</b>	<b>842,602</b>	<b>791,935</b>	-	-	-	-	-	-
<b>Supermarket Group</b>								
Jabotabek (Greater Jakarta)	350,325	255,756						
West Java	31,927	33,203						
Central Java	57,231	56,984						
East Java	72,190	22,883						
Outside Java	239,646	79,419						
<b>Total Supermarket Group</b>	<b>751,319</b>	<b>448,245</b>	<b>968,166</b>	<b>680,199</b>	-	-	-	-
Subsidiaries & Others	89,965	86,101						
<b>Total</b>	<b>1,683,886</b>	<b>1,326,281</b>	<b>968,166</b>	<b>680,199</b>	<b>4,517,831</b>	<b>3,697,840</b>	<b>6,916,052</b>	<b>5,619,731</b>