

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

September 30, 2011 and 2010

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

	2011	2010	2011	2010
	<i>Un-Audited</i>	<i>Un-Audited</i>	<i>Un-Audited</i>	<i>Un-Audited</i>
<u>ASSETS</u>		<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
<b>CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>	
Cash and cash equivalents	887,673	1,744,961	Accounts payable	
Short term investments			Trade	893,840
- Third parties	309,842	46,009	Others	172,583
- Related parties	550,000	1,180,000	Taxes payable	42,663
Accounts receivable			Accrued expenses	519,668
Trade	23,225	17,540	Current maturities of long-term debts :	
Others - net			Bank loans	899,690
- Third parties	198,210	173,883	Bonds payable - net	338,959
- Related parties	3,088	4,908	Others	2,024
Merchandise inventories	1,231,197	1,060,363	Current portion of deferred gain on asset sale and lease transactions	2,098
Prepaid taxes	76,363	74,154	<b>Total Current Liabilities</b>	<b>2,871,525</b>
Prepaid expenses				<b>1,720,601</b>
- Third parties	98,754	123,040	<b>NON-CURRENT LIABILITIES</b>	
- Related parties	16,048	14,230	Due to related parties - net	991
Other current assets	298,274	66,180	Deferred tax liabilities-net	1,980
<b>Total Current Assets</b>	<b>3,692,674</b>	<b>4,505,268</b>	Notes payable - net	-
<b>NON-CURRENT ASSETS</b>			Long term debts - net of current maturities :	
Due from related parties - net	2,891	1,089,962	Bonds payable - net	186,376
Other long term receivable	1,140,515	-	Bank loan	840,000
Deferred tax assets - net	234,567	355,115	Others	-
Investments in associated companies	28,670	29,576	Deferred gain from asset sales & lease transaction -- net of current portion	10,771
Other long term investments	883,853	1,053,533	Other non-current liabilities	128,954
Property and Equipments			<b>Total Non-Current Liabilities</b>	<b>1,169,072</b>
Carrying Value	3,069,942	2,892,766		<b>969,876</b>
Accumulated Depreciation	(1,488,987)	(1,299,359)		
Impairment of Assets	(78,283)	-		
Net	1,502,672	1,593,407		
Rental Advances	1,341,655	1,330,162	<b>Total Liabilities</b>	<b>4,040,597</b>
Prepaid long term rent - net			<b>STOCKHOLDERS' EQUITY</b>	
- Third parties	301,727	355,980	Capital stock - RP 500 par value	
- Related parties	168,500	139,656	Authorized - 10,800,000,000 shares	
Other non-current assets - net	404,299	213,510	Issued and fully paid - 5,576,546,800 shares in 2011 and 5,576,546,800 shares in 2010	2,788,273
<b>Total Non-Current Assets</b>	<b>6,009,349</b>	<b>6,160,901</b>	Additional paid-in capital - net	324,652
<b>TOTAL ASSETS</b>	<b>9,702,023</b>	<b>10,666,169</b>	Other components of equity	1,052
			Retained earnings	
			Appropriated	24,000
			Unappropriated	2,588,362
			Treasury stock	(123,236)
			Equity attributable to Equity holders of the parent	5,603,103
			Non-controlling interests	58,323
			Stockholders' Equity - Net	5,661,426
			<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>9,702,023</b>
				<b>10,666,169</b>

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

<b>INTERIM CONSOLIDATED INCOME STATEMENT</b>		
<b>For the Nine Months September 30, 2011 AND 2010</b>		
<b>(Expressed in millions of Indonesian rupiah, except share data)</b>		
	<b>2011</b>	<b>2010*</b>
	<i>Un-Audited</i>	<i>(Un-Audited)</i>
Sales from Direct Purchase and Other Trade Revenue	6,479,439	6,150,702
Consignment Sales	314,178	1,295,517
Cost of Consignment Sales	<u>(262,776)</u>	<u>929,890</u>
Commissions from Consignment Sales	51,402	365,627
Net Sales	<u>6,530,841</u>	<u>6,516,329</u>
Cost of Sales	<u>(5,360,953)</u>	<u>(5,003,719)</u>
Gross Profit	<u>1,169,888</u>	<u>1,512,610</u>
<b>Operating Expenses</b>		
Selling	(223,066)	(452,496)
General and administrative	(875,803)	(1,020,057)
Total Operating Expenses	<u>(1,098,869)</u>	<u>(1,472,553)</u>
<b>Operating Income</b>	<u>71,019</u>	<u>40,057</u>
<b>Other Income (Charges)</b>		
Interest income (expense) and other financing cost - net	53,129	(66,585)
Gain on disposal of subsidiary - net	-	5,518,619
Others - net	49,467	(55,741)
Total Other Income - net	<u>102,596</u>	<u>5,396,293</u>
Equity in Net Loss of Investees - net	<u>(997)</u>	<u>(1,924)</u>
<b>Income Before Income Tax</b>	<u>172,618</u>	<u>5,434,426</u>
<b>Income Tax Expense (Benefit)- net</b>		
Current	(13,288)	(45,853)
Deferred	(71,073)	328,304
Net	<u>(84,361)</u>	<u>282,451</u>
<b>Net Income for the period</b>	<u><u>88,257</u></u>	<u><u>5,716,877</u></u>
Attributable to:		
Equity holders of the parent	75,010	5,700,313
Non-controlling interests	13,247	16,564
	<u><u>88,257</u></u>	<u><u>5,716,877</u></u>
<b>Basic Earning Per Share</b>	<u>14</u>	<u>1,118</u>
<b>Diluted Per Share</b>	<u>14</u>	<u>1,115</u>

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

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

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

	2011 <i>Un-Audited</i>	2010 <i>Un-Audited</i>
Net Income for the period	88,257	5,716,877
Difference in Foreign Currency Translation	24	43
Difference in Changes in Equity Transaction of Subsidiaries - Net	-	226
<b>Total comprehensive income for the period</b>	<b>88,281</b>	<b>5,717,146</b>
Attributable to :		
Equity holders of the parent	75,034	5,700,582
Non-controlling interests	13,247	16,564
	<b>88,281</b>	<b>5,717,146</b>

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

For Nine Months Ended September 30, 2011 and 2010

(expressed in millions of Indonesian Rupiah)

	2011	2010
	<i>Un-Audited</i>	<i>Un-Audited</i>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Collection from sales	6,527,922	6,524,091
Cash received from rental income	176,397	135,956
Cash paid for :		
Purchase of merchandise inventories including payment for cost of consignment	(5,716,195)	(4,719,467)
Rentals	(385,979)	(389,735)
Salaries and wages	(368,509)	(404,621)
Other selling expenses	(323,364)	(391,059)
Cash received from (used for) operations	(89,728)	755,165
Increase in other receivables	(6,557)	(1,285)
Other income	329,097	279,934
Other expenses	(504,661)	(722,084)
<b>Net Cash Provided by (used in) Operating Activities</b>	<b>(271,849)</b>	<b>311,730</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of short-term investments	837,323	481,348
Proceeds from sale of other long investments - net	196,465	5,048,158
Proceeds from sale of property and equipment	13,993	20,377
Increase in short-term investments	(306,862)	(543,796)
Increase in property and equipment	(138,875)	(79,014)
Increase in rental advances	(20,719)	(2,961)
Increase in other current assets	(233,053)	(30,510)
Increase in other non-current assets	(242,713)	(141,636)
<b>Net Cash Provided by Investing Activities</b>	<b>105,559</b>	<b>4,751,966</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in Bank Loans	2,245,000	-
Interest income	137,187	202,760
Cash dividend paid by the Company	(2,581,422)	(2,014,943)
Payment of Bank Loans	(1,140,000)	(1,915,000)
Interest expense and other financing costs - net	(144,713)	(363,896)
Dividends paid to non-controlling interest	(7,498)	(8,498)
Decrease in amount due to related parties	(3,543)	(1,626)
Proceeds from warrant	-	769,925
Buy-back of Notes	-	(192,048)
Payment of Notes	-	(1,694,177)
<b>Net Cash used in Financing Activities</b>	<b>(1,494,989)</b>	<b>(5,217,503)</b>
<b>INCREASE ( DECREASE ) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,661,279)</b>	<b>(153,807)</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>(16,283)</b>	<b>(14,888)</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>887,673</b>	<b>1,744,961</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	43,941	106,153
Reclassification of rental advance to prepaid rent	19,113	-
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	213,732	314,231		
Others - net	2,615	67,983	9,156	124,667	9,334	138,265		
<b><u>General &amp; Administrative Exp</u></b>								
Wages & salaries	123,972	213,158	255,814	356,854	395,651	468,347		
Depreciation	57,945	93,976	113,446	154,170	171,351	215,587		
Electricity & energy	49,615	79,721	98,367	125,589	150,602	172,548		
Insurance	4,734	10,477	11,697	17,106	18,905	21,052		
Others	35,015	63,136	85,680	120,385	139,294	142,523		
<b>TOTAL</b>	<b>344,530</b>	<b>733,585</b>	<b>714,134</b>	<b>1,171,366</b>	<b>1,098,869</b>	<b>1,472,553</b>		