

**PRESS RELEASE**

**For Immediate Release**

**MPPA H1' 2013 RESULTS:  
REVENUES UP 15% TO RP 5.5 TRILLION**

**FOCUS ON BUSINESS, SUBSTANTIAL DEBT REPAYMENT & BENEFIT  
OF RESTRUCTURING LED TO 432% NET EARNINGS GROWTH**

Lippo Village, Tangerang  
Wednesday, August 28, 2013

PT Matahari Putra Prima Tbk ("MPPA") today announced H1 '2013 Revenues, Gross Profit and Net Profit After Tax of Rp 5.5 trillion, Rp 852.4 billion and Rp 221.8 billion respectively for the period ending June 30, 2013. Focus on core MFD business, substantial debt repayment & benefit of restructuring led the Company to achieve an outstanding 432% net earnings growth.

The Company's Total Net Sales is now fully contributed from Matahari Food Division "MFD" (90%+ from Hypermart). For comparable purposes, the Company has provided a pro-forma H1'2012 Income Statement excluding subsidiaries no longer consolidated as part of the 2012 restructuring activities attached to this announcement.

MFD contributed Rp 5.5 trillion net sales, representing a 15.4% growth from its sales of Rp 4.7 trillion last year. Since the launching of the Hypermart brand in 2004, MFD has generated a CAGR on gross sales of 27.9% which became the key cornerstone of the Company's growth and outlook going forward.

On pro-forma basis, the Consolidated Gross Profit grew 24.5% y-o-y reaching Rp 852.4 billion from last year's Rp 684.4 billion. Operating Income also grew 157.3% to Rp 295.1 billion from Rp 114.7 billion last year. The operating income achievement was driven by the solid performance of MFD, coupled with the benefits from the restructuring activities.

Within H1 '2013, MPPA successfully repaid approximately Rp 1.6 trillion of its bank loans, which was in-line with the Company's plan of debt repayments from the proceed of non-core divestment last year as demonstrated by the much lower total interest expenses of Rp 62.6 billion compared to Rp 121.6 billion last year. Moreover, MPPA has also successfully disbursed Rp 1 trillion special cash dividend to its valued shareholders.

MPPA reported Income Before Tax of Rp 293.8 billion from Rp 146.7 billion last year. The comprehensive Net Earnings After Tax amounted to Rp 221.8 billion, or Rp 41 per share, from last year's pro-forma net earnings of Rp 41.7 billion, or 432.1%; or 164.7% yoy growth from the reported H1' 2012 net earnings of Rp 83.9 billion.

Year to date, MFD has successfully opened 6 new Hypermarkets in Jakabaring – Palembang, Ambon, Kuta Bali, Mataram, Pematang Siantar, Tegal. For 2013, Hypermart will open 20 new Hypermart stores throughout the country, making us the fastest growing hypermarket in Indonesia as our objective to maximize shareholders value by maintaining our market leadership within the fast growing Indonesia's FMCG market. We expect Hypermart to mark its 100<sup>th</sup> store by 2013 year-end and remain a leading hypermarket retailer in Indonesia.

During H1' 2013, MPPA is honored to see the completion of 26.1% share acquisition by Temasek Holding from the market. Together with PT Multipolar Tbk ("MLPL") as controlling

shareholder with its 50.2% ownership, MPPA will be driven further to embark its next phase of growth.

Benjamin Mailool, President Director MPPA, was upbeat with the positive first half 2013 achievement, "We are delighted to see that MPPA reported a 15% sales growth despite challenging market environment during first semester of 2013. The rapid new Hypermart new stores rollout during the first half of the year was in-line with our expectation, whilst we will open much more stores in the second half 2013 throughout the country."

"The tremendous net earnings growth demonstrates the success of the Company's focus on substantial debt repayments, restructuring efforts along with solid performance in the MFD business which is performing and expanding well both operationally and financially. All of these are in-line with the management's strategic direction on non-core divestment as proposed by Merrill Lynch previously. Temasek's role as our new strategic shareholder will further assist MPPA to reach its objectives as No 1 FMCG modern retailer in Indonesia in the short future." he further added.

MPPA is a leading *fast-moving consumer goods* modern retailer in Indonesia with widest stores network 83 hypermarkets, 28 supermarkets and 81 pharmacy outlets operating across Indonesia as of June 30, 2013.

Hypermart is a main modern retail business of MPPA which was established in 2004, which continues to grow rapidly and increase the scale of the hypermarket business in Indonesia, utilizing a large FMCG business. The hypermarket business until now has 86 outlets nationwide.

Hypermart is targeting to open at least 20 stores in 2013 and a total of 100 new stores in the next 5 years.

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#### **Forward-Looking Statements**

Certain statements in this release are or may be forward- looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, cost of capital and capital availability; the anticipated demand and selling prices for our developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training; governmental and public policy changes; our ability to be and remain competitive; our financial condition, business strategy as well as the plans and objectives of our management for future operations; generation of future receivables; and environmental compliance and remediation. Should one or more

PT. MATAHARI PUTRA PRIMA Tbk.

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

June, 2013 (Un-Audited) and December 31, 2012 (Audited)

and January 1, 2012 / December 31, 2011 (Audited)

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

	June 30, 2013 Un-Audited	December 31, 2012 Audited	January 1, 2012 / December 31, 2011 Audited		June 30, 2013 Un-Audited	December 31, 2012 Audited	January 1, 2012 / December 31, 2011 Audited
<b>ASSETS</b>				<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
<b>CURRENT ASSETS</b>				<b>LIABILITIES &amp; EQUITIES</b>			
Cash and cash equivalents	692,038	1,361,736	1,403,075	<b>LIABILITIES</b>			
Account receivables				<b>SHORT TERM LIABILITIES</b>			
- Third parties	62,509	43,338	34,711	Account payables	1,729,381	1,422,313	1,290,377
Held to maturity investments	262,980	1,553,980	382,318	Accrued expenses	281,209	323,466	412,559
Other receivable	444,293	280,259	223,537	Taxes payable	28,384	76,151	43,424
Other current financial assets	25,600	-	1,672	Short-term liabilities	106,734	196,837	180,232
Merchandise inventories	2,210,985	1,670,574	1,266,120	Current maturities of long-term debts :			
Prepaid taxes	50,358	35,783	95,639	Bank loans	-	535,000	440,000
Prepaid expenses	58,222	108,432	137,823	Bonds payable	51,839	-	249,581
Other current assets	32,296	30,638	66,868	Bonds payable	135,696	-	89,850
<b>Total Current Assets</b>	<b>3,839,281</b>	<b>5,084,740</b>	<b>3,611,763</b>	Sukuk payable	95,316	92,405	151,754
				Other current financial liabilities	78,609	69,754	102,656
<b>NON-CURRENT ASSETS</b>				<b>Total current liabilities</b>	<b>2,507,168</b>	<b>2,715,926</b>	<b>2,960,433</b>
Non-trade receivables - related parties	-	7,884	9,502	<b>Non-current Liabilities</b>			
Other long-term receivable	-	-	1,171,243	Long term bank loan	500,000	1,280,100	1,307,040
Other non-current financial asset	15,190	29,524	28,956	Non-trade payable - related parties	-	-	3,416
Investments in associated companies	-	-	32,794	Bonds payable	-	51,747	51,586
Other long term investments	2	2	883,853	Sukuk payable	-	135,493	134,919
Investment properties	-	-	89,651	Long-term liabilities	140,040	126,636	111,067
Property and equipment	892,538	775,125	1,643,505	Other non-current liabilities	80,130	69,550	53,952
Rental advances and deposits	1,154,318	1,689,179	1,665,588	Deferred tax liabilities	-	-	2,308
Prepaid long term rent	222,173	398,147	695,336	<b>Total non-current liabilities</b>	<b>720,170</b>	<b>1,663,526</b>	<b>1,664,288</b>
Intangible assets	3,614	1,188	251	<b>Total Liabilities</b>	<b>3,227,338</b>	<b>4,379,452</b>	<b>4,624,721</b>
Other non-current assets - net	119,906	126,162	198,844				
Deferred tax assets	52,203	113,255	276,883	<b>STOCKHOLDERS' EQUITY</b>			
				Equity attributable to Equity holders of the parent			
<b>Total Non-Current Assets</b>	<b>2,459,944</b>	<b>3,140,466</b>	<b>6,696,406</b>	Capital stock - Rp 50 per share in 30 June 2013			
<b>TOTAL ASSETS</b>	<b>6,299,225</b>	<b>8,225,206</b>	<b>10,308,169</b>	and 31 December 2012; and Rp 500 per share in 31 December 2011			
				Authorized -10,800,000,000 shares			
				Issued and fully paid - 5,377,962,900 shares (30 Jun 2013)	268,898	278,827	2,788,273
				Additional paid-in capital	774,578	324,652	324,652
				Difference in value of restructuring transaction of			
				entities under common control	-	444,848	-
				Treasury stock	-	(33,873)	(123,236)
				Retained earnings			
				Appropriated	28,000	26,000	24,000
				Unappropriated	2,000,381	2,805,270	2,618,389
				Other comprehensive income	-	-	1,030
				<b>Equity attributable to Equity holders of the parent</b>	<b>3,071,857</b>	<b>3,845,724</b>	<b>5,633,108</b>
				Non-controlling interests	30	30	50,340
				Stockholders' Equity - Net	3,071,887	3,845,754	5,683,448
				<b>TOTAL LIABILITIES &amp; STOCKHOLDER'S EQUITY</b>	<b>6,299,225</b>	<b>8,225,206</b>	<b>10,308,169</b>

**PT. MATAHARI PUTRA PRIMA Tbk**

**INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

For Six Months Period ended June 30, 2013 (Un-Audited) and 2012 (Audited)

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

	June 30, 2013 <i>Un-Audited</i>	June 30, 2012 <i>Audited</i>	June 30, 2012 <i>proforma*</i>
Net Sales	5,446,716	4,973,277	4,719,164
Cost of Sales	<u>(4,594,323)</u>	<u>(4,071,912)</u>	<u>(4,034,738)</u>
Gross Profit	<u>852,393</u>	<u>901,365</u>	<u>684,426</u>
Selling expenses	(162,664)	(153,511)	(57,829)
General and administrative expenses	(592,997)	(686,372)	(577,359)
Other expenses	(22,362)	(31,873)	(41,860)
Other income	<u>220,685</u>	<u>118,926</u>	<u>107,289</u>
Operating Income	<u>295,055</u>	<u>148,535</u>	<u>114,667</u>
Interest income	61,333	118,546	99,189
Interest expenses	(62,587)	(121,621)	(121,621)
Share of net profit of associates	-	1,237	-
Income Before Income Tax	<u>293,801</u>	<u>146,697</u>	<u>92,235</u>
Income tax expense	<u>(71,979)</u>	<u>(62,852)</u>	<u>(50,544)</u>
Net Income for the year	<u><u>221,822</u></u>	<u><u>83,845</u></u>	<u><u>41,691</u></u>
Other comprehensive income :			
Other comprehensive income exchange differences from financial statements translation	-	(33)	-
Total comprehensive income for the year	<u><u>221,822</u></u>	<u><u>83,812</u></u>	<u><u>41,691</u></u>
Net income Attributable to:			
Equity holders of the parent	221,822	75,134	41,691
Non-controlling interests	-	8,711	-
	<u><u>221,822</u></u>	<u><u>83,845</u></u>	<u><u>41,691</u></u>
Total comprehensive income Attributable to :			
Owners of the parent	221,822	75,101	41,691
Non-controlling interests	-	8,711	-
	<u><u>221,822</u></u>	<u><u>83,812</u></u>	<u><u>41,691</u></u>
Basic Earning Per Share	<u><u>41</u></u>	<u><u>14</u></u>	

\* The proforma H1' 2012 excludes subsidiaries no longer consolidated (refer to 2012 Annual Report).