

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

September 30, 2007 and 2006

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

	2007 <i>Unaudited</i>	2006 <i>Unaudited</i>		2007 <i>Unaudited</i>	2006 <i>Unaudited</i>
ASSETS			LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT ASSETS			CURRENT LIABILITIES		
Cash and cash equivalents	1,115,884	732,367	Bank loan	-	27,400
Short term investments	40,594	74,988	Accounts payable: Trade	1,162,598	1,000,912
Account receivable			Others	115,067	117,376
- Trade	113,884	52,452	Tax payable	54,715	20,021
- Others - net	346,715	82,681	Accrued expenses	373,372	232,676
Merchandise inventory	1,128,008	1,086,283	Reserve for stores restructuring	-	2,017
Prepaid taxes	15,141	23,745	Current maturities of long-term debts :		
Prepaid expenses	108,210	84,891	Bond - net	-	392,968
Other current assets	38,785	58,895	Bank loan	48,200	-
Total Current Assets	2,907,221	2,196,302	Obligations to non-financial institutions	11,895	12,901
NON-CURRENT ASSETS			Obligations under capital lease	96	-
Due from related parties - net	29,634	42,380	Total Current Liabilities	1,765,943	1,806,271
Deferred tax assets - net	3,208	1,035	NON-CURRENT LIABILITIES		
Investments in associated companies	48,468	44,203	Due to related parties	2,164	3,226
Other long term investments	4,256	4,256	Deferred tax liabilities-net	12,145	17,405
Property and equipment			Notes payable - net	1,321,557	-
Carrying Value	3,414,929	3,202,381	Long term debts - net of current maturities :		
Accumulated Depreciation	(1,449,455)	(1,215,309)	Bonds payable - net	444,266	440,757
Allowance for possible loss from disposal of property and equipment	(24,897)	(29,374)	Bank loan	89,600	844,724
Net	1,940,577	1,957,698	Obligations to non-financial institutions	28,921	15,402
Advance for purchase of property and equipment	462,262	539,734	Obligations under capital lease	120	-
Prepaid long term rent - net	372,253	307,658	Obligation to option/swap contract	23,738	-
Non-operating assets	50,482	73,098	Other non-current liabilities	121,049	152,511
Advance for rental	1,034,545	91,117	Total Non-Current Liabilities	2,043,560	1,474,025
Other non-current assets - net	213,889	172,261	MINORITY INTEREST		
Total Non-Current Assets	4,159,574	3,233,440		59,317	63,990
TOTAL ASSETS	7,066,795	5,429,742	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	1,352,997
			Additional paid-in capital - net	(21,198)	(6,356)
			Difference in changes in equity transactions of a Subsidiary	958	666
			Revaluation increment in property and equipment	120	120
			Retained earnings		
			Appropriated	16,000	14,000
			Unappropriated	969,370	847,265
			Treasury stock	(123,236)	(123,236)
			Stockholders' Equity - Net	3,197,975	2,085,456
			TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	7,066,795	5,429,742

PT. MATAHARI PUTRA PRIMA Tbk. AND SUBSIDIARIES
CONSOLIDATED INCOME STATEMENT

For the Months ended September 30, 2007 AND 2006
(Expressed in millions of Indonesian rupiah, except share data)

	2007 <i>Unaudited</i>	2006 <i>Unaudited</i>
Net Sales	6,805,297	5,658,751
Cost of Sales	5,009,106	4,133,089
Gross Profit	1,796,191	1,525,662
Operating Expenses		
Selling	485,621	405,732
General and administrative	1,077,476	924,303
Total Operating Expenses	1,563,097	1,330,035
Operating Income	233,094	195,627
Note: EBITDA	684,312	464,787
Other Income (Charges)		
Gain (loss) on forex inclusive of loss on change in fair value of currency swap / option - net	8,672	(17,147)
Interest expenses & other funding costs- net	(165,954)	(122,023)
Others - net	22,709	35,166
Total Other Income / (Charges) - net	(134,573)	(104,004)
Equity in Net Income of Investees - net	5,205	4,502
Income Before Income Tax	103,726	96,125
Income Tax Benefit (Expense)		
Current	(17,188)	(8,280)
Deferred	1,904	(8,264)
Income Before Minority Interest	88,442	79,581
Minority Interest In Net Income of Subsidiaries	2,791	1,104
Net Income	91,233	80,685
Net Income Per Share (in full amount)*	21	32

* 9M'07 based on weighted average amount of 4,290,457,111 shares

* 9M'06 based on weighted average amount of 2,507,410,000 shares

OPERATING EXPENSES <i>(Rp millions)</i>	JAN - MAR		JAN - JUN		JAN - SEPT		JAN - DEC	
	2007	2006	2007	2006	2007	2006	2007	2006
Selling Expenses								
Rental - net	140,769	80,362	240,940	193,639	382,608	304,061		
Marketing - net	1,272	7,756	3,921	8,301	26,908	31,034		
Supplies	16,315	12,536	25,460	28,528	45,723	47,558		
Credit Cards	8,328	7,378	17,294	14,751	30,382	23,079		
General & Administrative Exp								
Wages & salaries	145,608	130,888	299,817	261,129	501,126	407,703		
Depreciation	76,167	64,693	153,412	133,185	233,681	208,013		
Electricity & energy	55,940	49,097	114,915	97,529	172,858	150,274		
Insurance	9,311	6,681	16,588	13,047	27,726	22,294		
Others	37,986	41,802	690,750	579,926	142,085	136,019		
TOTAL	491,696	401,193	1,563,097	1,330,035	1,563,097	1,330,035	-	-

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2007	2006	2007	2006	2007	2006	2007	2006
Department Store Group								
Ladies World	34.8	33.2	70.0	69.7	119.8	111.0		
Mens World	40.0	31.3	79.1	65.9	137.3	110.3		
Youth World	73.4	52.8	144.2	110.3	245.9	185.8		
Children World	74.8	67.2	151.7	142.6	289.4	245.9		
Shoes World	56.5	51.1	120.4	110.2	211.9	182.6		
Home World	32.7	33.7	63.4	67.9	101.9	111.0		
Intimate & Bags	20.9	18.5	40.5	38.0	62.4	57.7		
Total Direct Purchase	333.1	287.8	669.4	604.5	1,168.4	1,004.2	-	-
Consignment Sales	648.4	551.9	1,331.7	1,134.5	2,242.8	1,830.0		
Others	3.4	3.0	7.2	6.3	13.0	10.6		
Total Department Stores	985.0	842.6	2,008.3	1,745.3	3,424.2	2,844.9	-	-
Supermarket Group								
Non Food	223.0	161.1	478.6	333.8	745.5	553.8		
Grocery	553.7	445.1	1,148.5	923.2	1,825.3	1,497.7		
Fresh	179.2	144.7	372.1	297.8	582.3	483.7		
Consignments	0.6	0.4	1.0	0.8	1.3	1.1		
Total Supermarket	956.4	751.3	2,000.1	1,555.5	3,154.5	2,536.3	-	-
Subsidiaries & Others	75.7	89.9	151.5	181.4	226.6	277.6		
TOTAL	2,017.1	1,683.9	4,159.8	3,482.2	6,805.3	5,658.8	-	-

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2007	2006	2007	2006	2007	2006	2007	2006
Department Store Group								
Jabotabek (Greater Jakarta)	346,410	313,414	687,064	633,014	1,131,556	1,008,107		
West Java	51,021	43,354	104,607	96,764	190,694	169,949		
Central Java	115,683	102,686	241,289	207,974	415,056	343,284		
East Java	124,075	105,364	261,700	225,977	461,213	370,099		
Outside Java	347,793	277,783	713,629	581,571	1,225,722	953,404		
Total Department Store Group	984,982	842,602	2,008,290	1,745,301	3,424,241	2,844,843		
Supermarket Group								
Jabotabek (Greater Jakarta)	375,957	350,325	800,792	672,976	1,248,313	1,053,735		
West Java	65,497	31,927	116,236	103,085	199,232	171,991		
Central Java	57,507	57,231	99,420	114,503	185,564	184,076		
East Java	105,584	72,190	224,186	150,970	363,989	236,701		
Outside Java	351,876	239,646	759,436	513,966	1,157,367	889,821		
Total Supermarket Group	956,422	751,319	2,000,069	1,555,500	3,154,464	2,536,325		
Subsidiaries & Others	75,667	89,965	151,484	181,405	226,592	277,583		
Total	2,017,071	1,683,886	4,159,843	3,482,206	6,805,297	5,658,751		

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

	Jan - Mar		Jan - Jun		Jan - Sept		Jan - Dec	
	2007	2006	2007	2006	2007	2006	2007	2006
Department Store Group								
Matahari Department Stores	983,167	841,337	2,004,047	1,742,069	3,417,228	2,839,292		
Kids2Kids	1,814	1,264	4,242	3,232	7,013	5,552		
Total Department Store Group	984,982	842,602	2,008,290	1,745,301	3,424,241	2,844,843		
Supermarket Group								
Hypermart	747,566	543,445	1,607,271	1,117,477	2,565,764	1,841,379		
Matahari Supermarket	188,293	191,268	337,277	400,829	464,099	614,009		
Cut Price	10,580	11,078	18,964	26,253	23,822	44,340		
Boston Healthcare	8,991	5,529	16,562	10,941	25,239	18,006		
Others	993	-	19,995	-	75,539	18,592		
Total Supermarket Group	956,422	751,319	2,000,069	1,555,500	3,154,464	2,536,325		
Subsidiaries & Others	75,667	89,965	151,484	181,406	226,592	277,583		
Total	2,017,071	1,683,886	4,159,843	3,482,206	6,805,297	5,658,751		

STORE SPACE	March 2007		June 2007		September 2007		December 2007	
	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)	# stores	Gross (m2)
Department Store Group								
Jabotabek (Greater Jakarta)								
* Matahari Department Store	25	170,819	25	171,411	23	170,786		
* Kids 2 Kids	5	574	5	574	4	574		
West Java								
* Matahari Department Store	8	49,613	7	44,569	7	44,569		
* Kids 2 Kids	1	155	1	155	-	-		
Central Java								
* Matahari Department Store	13	70,865	13	70,865	13	70,892		
* Kids 2 Kids	1	171	1	171	-	-		
East Java								
* Matahari Department Store	9	63,734	9	63,734	9	64,870		
* Kids 2 Kids	2	267	2	269	-	-		
Outside Java								
* Matahari Department Store	28	187,670	28	187,670	29	191,313		
* Kids 2 Kids	-	-	-	-	-	-		
Total Department Store Group	92	543,868	91	539,419	85	543,006	-	-
Supermarket Group								
Jabotabek (Greater Jakarta)								
* Hypermart	10	74,182	11	81,507	13	96,849		
* Supermarket	10	18,054	10	15,914	8	12,974		
* Boston	13	728	13	778	14	901		
West Java								
* Hypermart	2	12,944	2	12,944	2	12,944		
* Supermarket	4	7,186	3	5,806	3	5,806		
* Cut Price	1	1,140	1	1,140	-	-		
* Boston	2	130	2	130	2	130		
Central Java								
* Hypermart	1	5,270	1	5,486	1	5,486		
* Supermarket	7	10,471	9	6,979	6	6,979		
* Cut Price	1	798	1	798	1	798		
* Boston	2	61	2	61	2	61		
East Java								
* Hypermart	3	22,853	4	31,049	4	31,049		
* Supermarket	2	4,467	2	4,467	2	4,467		
* Cut Price	2	1,638	2	1,638	2	1,638		
* Boston	4	183	5	254	5	254		
Outside Java								
* Hypermart	11	80,461	11	80,461	11	80,461		
* Supermarket	9	17,748	9	17,748	9	17,748		
* Boston	15	769	15	769	16	816		
Total Supermarket Group	99	259,082	103	267,929	101	279,360	-	-
TOTAL	191	802,950	194	807,348	186	822,366	-	-