

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

June 30, 2009 and 2008

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

|   | 2009             | 2008             |   | 2009             | 2008             |
|---|------------------|------------------|---|------------------|------------------|
|   | Unaudited        | Unaudited        |   | Unaudited        | Unaudited        |
| <b>ASSETS</b>   |                  |                  | <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>   |                  |                  |
| <b>CURRENT ASSETS</b>   |                  |                  |   |                  |                  |
| Cash and cash equivalents   | 1,179,050        | 1,686,037        | Accounts payable: Trade   | 1,133,000        | 881,198          |
| Short term investments  |                  |                  | Others  | 156,988          | 461,519          |
| - Third parties   | 123,428          | 324,015          | Tax payable   | 34,141           | 17,937           |
| - Related parties   | 1,072,000        | 62,000           | Accrued expenses  | 503,974          | 376,698          |
| Account receivable  |                  |                  | Notes - net   | 1,170,874        | -                |
| - Trade   | 42,726           | 67,316           | Current maturities of long-term debts :   |                  |                  |
| - Others - net  | 167,572          | 112,692          | Bond - net  | -                | 446,899          |
| - Related parties   | 2,559            | 2,663            | Bank loan   | 243,333          | -                |
| Merchandise inventory   | 1,097,045        | 974,918          | Obligation to others - net  | 9,642            | 9,496            |
| Prepaid taxes   | 34,280           | 46,111           | Swap contract liabilities   | 356,296          | -                |
| Prepaid expenses  |                  |                  | Deferred profit from asset sales & leaseback transaction                              |                  |                  |
| - Third parties   | 129,274          | 98,288           | -- current maturities   | 39,896           | 36,941           |
| - Related parties   | 14,391           | 16,112           | <b>Total Current Liabilities</b>  | <b>3,648,144</b> | <b>2,230,688</b> |
| Option contract/Timed contract assets                               | 310,798          | -                |   |                  |                  |
| Other current assets  | 365,747          | 35,171           | <b>NON-CURRENT LIABILITIES</b>  |                  |                  |
| <b>Total Current Assets</b>   | <b>4,538,870</b> | <b>3,425,323</b> | Due to related parties  | 7,008            | 2,359            |
|   |                  |                  | Deferred tax liabilities-net  | -                | 5,623            |
| <b>NON-CURRENT ASSETS</b>   |                  |                  | Notes payable - net   | -                | 1,308,025        |
| Due from related parties - net                                      | 8,375            | 6,062            | Long term debts - net of current maturities :   |                  |                  |
| Deferred tax assets - net   | 92,584           | 6,972            | Bonds payable - net   | 520,681          | -                |
| Investments in associated companies                                 | 32,578           | 49,172           | Bank loan   | 1,203,333        | 610,000          |
| Other long term investments   | 130,452          | 190,431          | Obligations to others - net   | 4,593            | 4,007            |
| Property and equipment  |                  |                  | Swap contract liabilities   | -                | 153,535          |
| Carrying Value  | 3,988,059        | 3,332,344        | Deferred profit from asset sales & leaseback transaction                              |                  |                  |
| Accumulated Depreciation  | (1,782,231)      | (1,514,768)      | -- net of current maturities  | 328,712          | 368,608          |
| Allowance for possible loss from disposal of property and equipment | (24,897)         | (24,897)         | Other non-current liabilities   | 246,212          | 147,624          |
| Net   | 2,180,931        | 1,792,679        | <b>Total Non-Current Liabilities</b>  | <b>2,310,539</b> | <b>2,599,781</b> |
|   |                  |                  | <b>MINORITY INTEREST</b>  | <b>53,031</b>    | <b>47,972</b>    |
| Advance for rental  |                  |                  | <b>STOCKHOLDERS' EQUITY</b>   |                  |                  |
| - Third parties   | 852,313          | 1,226,174        | Capital stock - RP 500 par value (in full amount)                                     |                  |                  |
| - Related parties   | 286,433          | 286,433          | Authorized -10,800,000,000 shares   |                  |                  |
| Prepaid long term rent - net  |                  |                  | Issued and fully paid - 4,711,922,000 shares in 2007 and 2,705,944,000 shares in 2006 | 2,355,961        | 2,355,961        |
| - Third parties   | 579,170          | 277,358          | Additional paid-in capital - net  | (21,198)         | (21,198)         |
| - Related parties   | 156,310          | 169,633          | Difference in changes in equity transactions of a Subsidiary                          | (130,095)        | (68,828)         |
| Advance for purchase of fixed assets                                |                  |                  | Retained earnings   |                  |                  |
| - Third parties   | 103,680          | 127,901          | Appropriated  | 20,000           | 18,000           |
| - Related parties   | 1,317            | 130,087          | Unappropriated  | 1,143,402        | 1,064,585        |
| Option contract assets  | -                | 121,390          | Treasury stock  | (123,236)        | (123,236)        |
| Other non-current assets - net                                      | 293,245          | 294,110          |   |                  |                  |
| <b>Total Non-Current Assets</b>                                     | <b>4,717,388</b> | <b>4,678,402</b> | Stockholders' Equity - Net  | <b>3,244,834</b> | <b>3,225,284</b> |
| <b>TOTAL ASSETS</b>   | <b>9,256,258</b> | <b>8,103,725</b> | <b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>                                     | <b>9,256,548</b> | <b>8,103,725</b> |

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

| <b>CONSOLIDATED INCOME STATEMENT</b>   |                  |                  |
|--|------------------|------------------|
| <b>For the Months ended June 30, 2009 AND 2008</b>   |                  |                  |
| <b>(Expressed in millions of Indonesian rupiah, except share data)</b>                         |                  |                  |
|  | <b>2009</b>      | <b>2008</b>      |
|  | <i>Unaudited</i> | <i>Unaudited</i> |
| <b>Net Sales</b>   | <b>5,979,296</b> | <b>5,183,875</b> |
| <b>Cost of Sales</b>   | 4,459,049        | 3,840,330        |
| <b>Gross Profit</b>  | <b>1,520,247</b> | <b>1,343,545</b> |
| <b>Operating Expenses</b>  |                  |                  |
| Selling  | 556,813          | 446,033          |
| General and administrative   | 903,014          | 766,226          |
| <b>Total Operating Expenses</b>  | <b>1,459,827</b> | <b>1,212,259</b> |
| <b>Operating Income</b>  | <b>60,420</b>    | <b>131,286</b>   |
| <b>Other Charges (Income)</b>  |                  |                  |
| Gain (loss) on forex inclusive of loss on change in fair value of currency swap / option - net | (229,531)        | (3,700)          |
| Interest expenses - net  | 138,096          | 78,338           |
| Others - net   | 13,680           | 20,260           |
| <b>Total Other Charges / (Income) - net</b>  | <b>(77,755)</b>  | <b>94,898</b>    |
| <b>Equity in Net Income of Investees - net</b>   | <b>425</b>       | <b>2,581</b>     |
| <b>Income Before Income Tax</b>  | <b>138,600</b>   | <b>38,969</b>    |
| <b>Income Tax Expense (Benefit)</b>  |                  |                  |
| Current  | 2,738            | 160              |
| Deferred   | 8,102            | (10,342)         |
| <b>Income Before Minority Interest</b>   | <b>127,760</b>   | <b>49,151</b>    |
| <b>Minority Interest In Net Income of Subsidiaries</b>   | <b>2,600</b>     | <b>10,889</b>    |
| <b>Net Income</b>  | <b>130,360</b>   | <b>60,040</b>    |
| <b>Net Income Per Share (in full amount)</b>   | <b>29</b>        | <b>13</b>        |

| OPERATING EXPENSES<br><i>(Rp millions)</i> | JAN - MAR      |                | JAN - JUN        |                  | JAN - SEPT |      | JAN - DEC |      |
|--|----------------|----------------|------------------|------------------|------------|------|-----------|------|
|  | 2009           | 2008           | 2009             | 2008             | 2009       | 2008 | 2009      | 2008 |
| <b>Selling Expenses</b>                    |                |                |                  |                  |            |      |           |      |
| Rental - net                               | 197,551        | 163,341        | 394,512          | 330,609          |            |      |           |      |
| Marketing - net                            | 33,210         | 27,003         | 84,736           | 49,115           |            |      |           |      |
| Supplies                                   | 22,335         | 19,131         | 47,737           | 41,186           |            |      |           |      |
| Credit Cards                               | 14,600         | 11,800         | 29,828           | 25,123           |            |      |           |      |
| <b>General &amp; Administrative Exp</b>    |                |                |                  |                  |            |      |           |      |
| Wages & salaries                           | 187,097        | 147,474        | 416,008          | 339,960          |            |      |           |      |
| Depreciation                               | 87,137         | 75,112         | 187,220          | 154,469          |            |      |           |      |
| Electricity & energy                       | 72,155         | 67,175         | 152,182          | 132,093          |            |      |           |      |
| Insurance                                  | 9,356          | 9,124          | 20,247           | 19,289           |            |      |           |      |
| Others                                     | 54,588         | 56,986         | 127,357          | 120,415          |            |      |           |      |
| <b>TOTAL</b>                               | <b>678,029</b> | <b>577,146</b> | <b>1,459,827</b> | <b>1,212,259</b> | -          | -    | -         | -    |

|                                | Jan - Mar      |                | Jan - Jun      |                | Jan - Sept |      | Jan - Dec |      |
|--------------------------------|----------------|----------------|----------------|----------------|------------|------|-----------|------|
|                                | 2009           | 2008           | 2009           | 2008           | 2009       | 2008 | 2009      | 2008 |
| <b>Department Store Group</b>  |                |                |                |                |            |      |           |      |
| Ladies World                   | 40.8           | 38.7           | 84.5           | 77.7           |            |      |           |      |
| Mens World                     | 54.9           | 47.8           | 114.1          | 98.0           |            |      |           |      |
| Youth World                    | 96.4           | 87.4           | 205.2          | 178.5          |            |      |           |      |
| Children World                 | 84.2           | 77.9           | 177.9          | 162.4          |            |      |           |      |
| Shoes World                    | 73.6           | 63.5           | 160.4          | 136.2          |            |      |           |      |
| Home World                     | 28.1           | 27.3           | 58.9           | 56.0           |            |      |           |      |
| Intimate & Bags                | 23.7           | 21.9           | 49.5           | 43.9           |            |      |           |      |
| <b>Total Direct Purchase</b>   | <b>401.7</b>   | <b>364.5</b>   | <b>850.4</b>   | <b>752.6</b>   | -          | -    | -         | -    |
| Consignment Sales              | 857.7          | 721.8          | 1,857.4        | 1,547.9        |            |      |           |      |
| Others                         | 8.7            | 4.1            | 19.5           | 10.3           |            |      |           |      |
| <b>Total Department Stores</b> | <b>1,268.1</b> | <b>1,090.4</b> | <b>2,727.2</b> | <b>2,310.8</b> | -          | -    | -         | -    |
| <b>Food Business Group</b>     |                |                |                |                |            |      |           |      |
| Non Food                       | 298.7          | 289.1          | 619.9          | 594.4          |            |      |           |      |
| Grocery                        | 977.8          | 755.6          | 1,929.4        | 1,603.2        |            |      |           |      |
| Fresh                          | 255.4          | 219.1          | 520.0          | 472.0          |            |      |           |      |
| Consignments                   | 0.3            | 0.6            | 9.0            | 1.0            |            |      |           |      |
| <b>Total Supermarket</b>       | <b>1,532.1</b> | <b>1,264.5</b> | <b>3,078.3</b> | <b>2,670.6</b> | -          | -    | -         | -    |
| Subsidiaries & Others          | 79.0           | 96.7           | 173.8          | 202.5          |            |      |           |      |
| <b>TOTAL</b>                   | <b>2,879.2</b> | <b>2,451.5</b> | <b>5,979.3</b> | <b>5,183.9</b> | -          | -    | -         | -    |

|                                     | Jan - Mar        |                  | Jan - Jun        |                  | Jan - Sept |      | Jan - Dec |      |
|-------------------------------------|------------------|------------------|------------------|------------------|------------|------|-----------|------|
|                                     | 2009             | 2008             | 2009             | 2008             | 2009       | 2008 | 2009      | 2008 |
| <b>Department Store Group</b>       |                  |                  |                  |                  |            |      |           |      |
| Jabotabek (Greater Jakarta)         | 434,766          | 345,849          | 926,405          | 721,555          |            |      |           |      |
| West Java                           | 52,394           | 46,717           | 118,384          | 103,884          |            |      |           |      |
| Central Java                        | 141,375          | 131,242          | 310,574          | 282,950          |            |      |           |      |
| East Java                           | 160,048          | 139,201          | 350,403          | 305,932          |            |      |           |      |
| Outside Java                        | 477,886          | 412,173          | 1,019,890        | 863,129          |            |      |           |      |
| * Closed stores                     | 1,589            | 15,189           | 1,589            | 33,326           |            |      |           |      |
| <b>Total Department Store Group</b> | <b>1,268,058</b> | <b>1,090,372</b> | <b>2,727,244</b> | <b>2,310,776</b> |            |      |           |      |
| <b>Food Business Group</b>          |                  |                  |                  |                  |            |      |           |      |
| Jabotabek (Greater Jakarta)         | 618,373          | 528,353          | 1,229,770        | 1,122,862        |            |      |           |      |
| West Java                           | 96,555           | 87,367           | 197,611          | 195,474          |            |      |           |      |
| Central Java                        | 88,556           | 70,914           | 176,094          | 153,199          |            |      |           |      |
| East Java                           | 149,194          | 129,051          | 289,887          | 263,927          |            |      |           |      |
| Outside Java                        | 579,398          | 448,656          | 1,184,924        | 922,704          |            |      |           |      |
| * Closed stores                     | -                | 114              | -                | 12,458           |            |      |           |      |
| <b>Total Supermarket Group</b>      | <b>1,532,076</b> | <b>1,264,341</b> | <b>3,078,286</b> | <b>2,670,624</b> |            |      |           |      |
| Subsidiaries & Others               | 79,018           | 96,823           | 173,765          | 202,475          |            |      |           |      |
| <b>Total</b>                        | <b>2,879,153</b> | <b>2,451,536</b> | <b>5,979,296</b> | <b>5,183,875</b> |            |      |           |      |

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

|                                     | Jan - Mar        |                  | Jan - Jun        |                  | Jan - Sept |      | Jan - Dec |      |
|-------------------------------------|------------------|------------------|------------------|------------------|------------|------|-----------|------|
|                                     | 2009             | 2008             | 2009             | 2008             | 2009       | 2008 | 2009      | 2008 |
| <b>Department Store Group</b>       |                  |                  |                  |                  |            |      |           |      |
| Matahari Department Stores          | 1,268,058        | 1,090,372        | 2,727,244        | 2,310,776        |            |      |           |      |
| <b>Total Department Store Group</b> | <b>1,268,058</b> | <b>1,090,372</b> | <b>2,727,244</b> | <b>2,310,776</b> |            |      |           |      |
| <b>Food Business Group</b>          |                  |                  |                  |                  |            |      |           |      |
| Hypermart                           | 1,362,596        | 1,091,644        | 2,721,163        | 2,323,787        |            |      |           |      |
| Foodmart                            | 157,664          | 162,366          | 332,184          | 311,945          |            |      |           |      |
| Boston Healthcare                   | 11,816           | 10,331           | 24,939           | 22,434           |            |      |           |      |
| Others                              | -                | 114              | -                | 12,458           |            |      |           |      |
| <b>Total Supermarket Group</b>      | <b>1,532,076</b> | <b>1,264,455</b> | <b>3,078,286</b> | <b>2,670,624</b> |            |      |           |      |
| Subsidiaries & Others               | 79,018           | 96,823           | 173,765          | 202,475          |            |      |           |      |
| <b>Total</b>                        | <b>2,879,153</b> | <b>2,451,650</b> | <b>5,979,296</b> | <b>5,183,875</b> |            |      |           |      |

| STORE SPACE                         | March 2009 |                | June 2009  |                | September 2009 |            | December 2009 |            |
|-------------------------------------|------------|----------------|------------|----------------|----------------|------------|---------------|------------|
|                                     | # stores   | Gross (m2)     | # stores   | Gross (m2)     | # stores       | Gross (m2) | # stores      | Gross (m2) |
| <b>Department Store Group</b>       |            |                |            |                |                |            |               |            |
| Jabotabek (Greater Jakarta)         |            |                |            |                |                |            |               |            |
| * Matahari Department Store         | 27         | 208,256        | 28         | 214,278        |                |            |               |            |
| West Java                           |            |                |            |                |                |            |               |            |
| * Matahari Department Store         | 6          | 36,553         | 6          | 35,466         |                |            |               |            |
| Central Java                        |            |                |            |                |                |            |               |            |
| * Matahari Department Store         | 13         | 70,767         | 13         | 70,358         |                |            |               |            |
| East Java                           |            |                |            |                |                |            |               |            |
| * Matahari Department Store         | 10         | 73,404         | 10         | 72,795         |                |            |               |            |
| Outside Java                        |            |                |            |                |                |            |               |            |
| * Matahari Department Store         | 30         | 192,317        | 30         | 195,017        |                |            |               |            |
| <b>Total Department Store Group</b> | <b>86</b>  | <b>581,296</b> | <b>87</b>  | <b>587,913</b> | -              | -          | -             | -          |
| <b>Food Business Group</b>          |            |                |            |                |                |            |               |            |
| Jabotabek (Greater Jakarta)         |            |                |            |                |                |            |               |            |
| * Hypermart                         | 17         | 124,149        | 17         | 124,149        |                |            |               |            |
| * Foodmart                          | 10         | 12,337         | 10         | 12,337         |                |            |               |            |
| * Boston                            | 19         | 1,195          | 19         | 1,195          |                |            |               |            |
| West Java                           |            |                |            |                |                |            |               |            |
| * Hypermart                         | 4          | 23,186         | 4          | 23,186         |                |            |               |            |
| * Foodmart                          | 3          | 5,806          | 3          | 5,806          |                |            |               |            |
| * Boston                            | 5          | 262            | 5          | 262            |                |            |               |            |
| Central Java                        |            |                |            |                |                |            |               |            |
| * Hypermart                         | 3          | 19,087         | 3          | 19,087         |                |            |               |            |
| * Foodmart                          | 5          | 4,506          | 5          | 4,506          |                |            |               |            |
| * Boston                            | 4          | 191            | 4          | 191            |                |            |               |            |
| East Java                           |            |                |            |                |                |            |               |            |
| * Hypermart                         | 5          | 35,020         | 5          | 35,020         |                |            |               |            |
| * Foodmart                          | 3          | 4,545          | 3          | 4,545          |                |            |               |            |
| * Boston                            | 7          | 338            | 7          | 338            |                |            |               |            |
| Outside Java                        |            |                |            |                |                |            |               |            |
| * Hypermart                         | 16         | 110,409        | 16         | 110,409        |                |            |               |            |
| * Foodmart                          | 5          | 10,121         | 5          | 10,121         |                |            |               |            |
| * Boston                            | 18         | 919            | 18         | 919            |                |            |               |            |
| <b>Total Supermarket Group</b>      | <b>124</b> | <b>352,072</b> | <b>124</b> | <b>352,072</b> | -              | -          | -             | -          |
| <b>TOTAL</b>                        | <b>210</b> | <b>933,368</b> | <b>211</b> | <b>939,985</b> | -              | -          | -             | -          |