

## **MATAHARI DEPARTMENT STORE REPORTS 25.5% GROWTH IN NET INCOME**

### **2015 Highlights:**

- **10.8% growth in total gross sales to Rp 15,975 billion**
- **6.8% same store sales growth (SSSG)**
- **25.5% growth in net income to Rp 1,781 billion**
- **Opened 11 new stores, bringing the total store count to 142**

PT Matahari Department Store Tbk (“Matahari” or “the Company”; stock code: “LPPF”) recorded strong results in the Full Year 2015, with a 25.5% growth in net income to Rp 1,781 billion, as compared to Rp 1,419 billion last year.

Gross sales were Rp 15,975 billion, 10.8% higher over last year’s Rp 14,421 billion. Net revenue was Rp 9,007 billion, 13.6% higher than last year’s Rp 7,926 billion. The full year SSSG was 6.8%. In addition, the Company fully repaid its bank term loan at the end of December 2015.

Matahari currently operates 142 stores in 66 cities across Indonesia, having opened 11 new stores in 2015, in Singkawang (West Kalimantan), Baubau (South-East Sulawesi), Kupang (East Nusa Tenggara), Karawang (West Java), two in Jogja (Central Java), three in Greater Jakarta (Manggarai, Blok M and Bekasi), and two in Mataram (West Nusa Tenggara), and conservatively anticipates to open 6-8 stores in 2016. At the end of the year the total retail space increased by 9.1% to 931,700 sqm.

Michael Remsen, CEO and Vice President Director of the Company said, “Despite a number of macroeconomic challenges during the year, by focusing on the quality and value of our merchandise assortments, aided by the resiliency of our target middle income segment, we were able to deliver strong sales and earnings growth”

### **About PT Matahari Department Store Tbk**

Matahari Department Store is Indonesia’s largest department store retailer of fashion apparel, beauty and home products. With a network of over 1,200 local suppliers, as well as international suppliers, developed over its 56 year history, Matahari provides the growing Indonesian middle class with the latest in fashion trends showcased in its modern and well-appointed stores. Matahari has 142 stores in operation located in 66 cities across Indonesia.

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