

MATAHARI DEPARTMENT STORE REPORTS 13.4% GROWTH IN NET INCOME

2016 Highlights:

- **8.3% growth in total gross sales to Rp 17,294 billion**
- **5.5% same store sales growth (SSSG)**
- **13.4% growth in net income to Rp 2,020 billion**
- **Opened 9 new stores, bringing the total store count to 151**

PT Matahari Department Store Tbk (“Matahari” or “the Company”; stock code: “LPPF”) recorded net income for the full year 2016 of Rp2,020 billion, a 13.4% growth compared to Rp 1,781 billion last year.

Gross sales were Rp 17,294 billion, 8.3% higher over last year’s Rp 15,975 billion. Net revenue was Rp 9,897 billion, 9.9% higher than last year’s Rp 9,007 billion. The full year SSSG was 5.5%.

Matahari currently operates 151 stores in 70 cities across Indonesia, and also offers its merchandise on-line at MatahariStore.com. The Company opened 9 new stores during 2016, in Cileungsi and Bogor (West Java), Jambi (Central Sumatera), Tanjung Pinang (Riau Islands - Sumatera), Mojokerto (East Java), Kemang and Semanggi (South Jakarta), Lubuk Linggau (South Sumatera) and Ketapang (West Kalimantan).

Richard Gibson, CEO of the Company said, “Despite domestic consumption remaining subdued, we were still able to deliver increases in both sales and earnings, which reflects our ongoing commitment to our customers to deliver affordable, quality fashion in a welcoming shopping environment.”



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 58 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 151 stores in operation located in 70 cities across Indonesia, and also offers its merchandise on-line at MatahariStore.com.

For further information, please contact:

Corporate Communications / Investor Relations
PT Matahari Department Store Tbk
Tel: (62 21) 547 5333
E-mail: corp.comm@matahari.co.id, ir@matahari.co.id
Website: www.matahari.co.id

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