

MATAHARI DEPARTMENT STORE REPORTS STRONG RESULTS THROUGH SEPTEMBER 2013, WITH A 42.8% GROWTH IN NET INCOME

Highlights:

- **Total gross sales of Rp9,633 billion, 16.9% over 9M2012**
- **Strong same store sales growth (SSSG) of 11.7%**
- **Net income increased 42.8% to Rp900 billion**
- **Opened 6 new stores year-to-date, bring the total to 122**
- **Accelerated debt prepayment plan is on track for 2013**

PT Matahari Department Store Tbk recorded strong results in the 9 months through September 2013, with a 42.8% growth in net income to Rp900 billion, as compared to Rp630 billion in the same period last year.

Gross sales were Rp9,633 billion, a 16.9% increase over last year. Net revenue was Rp5,108 billion, 20.2% higher than last year. The same store sales growth of 11.7% in the 9 month period was driven by continued strong demand from the Company's target middle income segment.

Matahari currently operates 122 stores in 59 cities across Indonesia, having opened 6 new stores through October this year, in Surabaya (East Java), Palangkaraya (Kalimantan), Palembang (Sumatera), Palopo (Sulawesi), Cibubur (Greater Jakarta) and Cibinong (Greater Jakarta).

Total debt as of 30th September 2013 was Rp1.9 trillion, a reduction from Rp3.0 trillion at the end of 2012. The Company plans further accelerated payments on its bank loan by the end of the year.

Michael Remsen, CEO and Vice President Director of the Company said, "Despite the more challenging macroeconomic environment, we continue to see strength in sales and earnings growth, and continue to have a positive outlook going forwards."

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 55 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 122 stores in operation located in 59 cities across Indonesia.

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