

MATAHARI DEPARTMENT STORE RECORDED STRONG Q1 2013 RESULTS, WITH AN 82.8% GROWTH IN NET INCOME

Highlights:

- **Total gross sales of Rp 2,372 billion, 18.3% over Q1 2012**
- **Strong same store sales growth (SSSG) of 13.2%**
- **Net income increased 82.8% to Rp 82.2 billion**
- **Completed voluntary debt prepayment of Rp 700 billion**
- **Share offering completed in March 2013, with subsequent exercise of over-allotment option in April 2013**

PT Matahari Department Store Tbk recorded strong Q1 2013 results, with an 82.8% growth in net income, amounting Rp 82.2 billion, as compared to Rp 45.0 billion in Q1 2012.

Despite the impact of flooding in the Jakarta area, gross sales for Q1 2013 were Rp 2,372 billion, 18.3% over Q1 2012 of Rp 2,006 billion. Net Revenue was recorded at Rp 1,257 billion, 21.6% higher than the Rp 1,034 billion reported in Q1 2012. Strong results, with an increase in SSSG of 13.2%, were driven by growth of the Company's target customer segment, increased disposable income and improvements in merchandise offerings.

As at end of 2012, Matahari operated 116 stores across 56 cities in Indonesia, and is planning to open an average of 15 new stores a year for the next 3 years. Matahari opened 2 new stores in April 2013, in Surabaya and Palangkaraya, in line with its current planning schedule, making a new store total of 118 stores in 57 cities.

The Company made a voluntary repayment of its term loan in March 2013 of Rp 700 billion, decreasing total debt to Rp 2,518 billion.

Following the share offering by Asia Color Company Limited and PT Multipolar Tbk completed on March 28, 2013, the % of shares in Matahari held by the public increased from 1.85% to 47.4%. The share offering was well-received and attracted significant interest from leading investors globally. MDS is expected to benefit from (i) having more liquidity in the trading of its shares on the IDX, (ii) potentially receiving certain tax benefits in the form of reduced rates on its income tax in accordance with prevailing taxation regulations in Indonesia depending on the public shareholding subsequent to the offering; (iii) being able to raise funds more easily in the future through the domestic and international capital markets; and (iv) benefiting from increased visibility in Indonesia and overseas. Immediately following completion of the share offering and exercise of the over-allotment option, Asia Color Company had a shareholding of



32.2%, PT Multipolar Tbk had a shareholding of 20.5% and the public, including new shareholders, had a shareholding of 47.4%.

Management continues to have a positive outlook on trading for the balance of the year, seeing continued strength in top line growth driven by the increased disposable income in its targeted customer segment.

About PT Matahari Department Store Tbk

Matahari Department Store is Indonesia's largest department store retailer of fashion apparel, beauty products 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 118 stores in operation located in 57 cities across Indonesia.

For further information, please contact:

Corporate Communications / Investor Relations

PT Matahari Department Store Tbk

Tel: (62 21) 546 9333

E-mail: corporate.communication.mds@matahari.co.id, ir@matahari.co.id

Website: www.matahari.co.id