

MATAHARI DEPARTMENT STORE REPORTS A 50.3% GROWTH IN Q1 2015 NET INCOME

Highlights Q1 2015:

- **Total gross sales of Rp 2,881 billion, 7.6% over Q1 2014**
- **Same store sales growth (SSSG) of 5.4%**
- **Net income increased 50.3% to Rp 185 billion**
- **Opened 1 new store in Q1 2015 and 2 new stores in April 2015, bringing the total store count to 134**

PT Matahari Department Store Tbk reported a 50.3% growth in Q1 2015 net income, amounting Rp 185 billion, as compared to Rp 123 billion in Q1 2014.

Gross sales for Q1 2015 were Rp 2,881 billion, 7.6% over Q1 2014 of Rp 2,677 billion. Net Revenue was recorded at Rp 1,619 billion, 9.4% higher than the Rp 1,480 billion reported in Q1 2014. The same store sales growth (SSSG) of 5.4% showed the resilience of the Company's target middle income segment despite a broader slowdown in consumer activities in Q1 2015.

Matahari currently operates 134 stores in 65 cities across Indonesia, having opened 1 new store in Q1 2015 and 2 new stores in April 2015, in Singkawang (West Kalimantan), Bau Bau (South East Sulawesi), and Kupang (East Nusa Tenggara).

Michael Remsen, CEO and Vice President Director of the Company said, "We are cautiously optimistic in terms of our sales outlook for the balance of the year and are particularly encouraged by the faster pace of the store openings we are seeing in 2015".

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 134 stores in operation located in 65 cities across Indonesia.



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