

MATAHARI DEPARTMENT STORE REPORTS A 31.8% GROWTH IN Q1 2016 NET INCOME

Highlights Q1 2016:

- **Total gross sales of Rp 3,261 billion, 13.2% over Q1 2015**
- **Same store sales growth (SSSG) of 9.4%**
- **Net income increased 31.8% to Rp 244 billion**

PT Matahari Department Store Tbk reported a 31.8% growth in Q1 2016 net income, amounting to Rp 244 billion, as compared to Rp 185 billion in Q1 2015.

Gross sales for Q1 2016 were Rp 3,261 billion, 13.2% over Q1 2015 of Rp 2,881 billion. Net Revenue was recorded at Rp 1,862 billion, 15.0% higher than the Rp 1,619 billion reported in Q1 2015. The same store sales growth (SSSG) of 9.4% showed the resilience of the Company's target middle income segment.

Matahari currently operates 142 stores in 66 cities across Indonesia, and anticipates opening 6-8 new stores in 2016, with 3 of these opening prior to the *Lebaran* period.

Michael Remsen, CEO and Vice President Director of the Company said, "The resiliency of our target middle income segment, coupled with our compelling value proposition of high quality affordable fashion, has enabled us to deliver a strong performance".

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 approximately 850 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.

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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