

MATAHARI DEPARTMENT STORE REPORTS NET INCOME OF RP 244 BN

Highlights Q1 2017:

- **Total gross sales of Rp 3,214 billion, 1.4% below Q1 2016**
- **Same store sales growth (SSSG) of -3.5%**
- **Net income in line with last year at Rp 244 billion**

PT Matahari Department Store Tbk reported Q1 2017 net income, amounting to Rp 244 billion, in line with last year.

Gross sales for Q1 2017 were Rp 3,214 billion, 1.4% below Q1 2016 of Rp 3,261 billion. Net Revenue was recorded at Rp 1,852 billion, 0.55% lower than Rp 1,862 billion reported in Q1 2016. Same store sales growth declined 3.5%, predominantly as a result of the weaker consumer environment and seasonal calendar shifts.

Matahari currently operates 151 stores in 70 cities across Indonesia, and also offers its merchandise on-line at MatahariStore.com. Matahari anticipates to open 6-8 new stores in 2017, with as many as half of these opening prior to the *Lebaran* period.

Richard Gibson, CEO and Vice President Director of the Company said, “Despite some current weakness in domestic consumption, we remain very positive about the outlook for consumer spending in Indonesia. We are beginning to see signs of optimism in the macro-economic data and believe that our strong merchandise offerings, combined with the growing tailwinds we have in our customer segment, will drive our business as we move throughout the year.”

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.

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