

MATAHARI DEPARTMENT STORE REPORTS 30.5% GROWTH IN NET INCOME

YTD September 2015 Highlights:

- **10.2% growth in total gross sales to Rp 12,105 billion**
- **6.6% same store sales growth (SSSG)**
- **30.5% growth in net income to Rp 1,384 billion**
- **Opened 9 new stores, bringing the total store count to 140**

PT Matahari Department Store Tbk (“Matahari” or “the Company”; stock code: “LPPF”) recorded strong results in the 9 months through September 2015, with a 30.5% growth in net income to Rp 1,384 billion, as compared to the Rp 1,060 billion in the same period last year.

Gross sales were Rp 12,105 billion, 10.2% higher over last year’s Rp 10,980 billion. Net revenue was Rp 6,813 billion, 12.8% higher than last year’s Rp 6,039 billion. The same store sales growth was 6.6%.

Matahari currently operates 140 stores in 66 cities across Indonesia, having opened 9 new stores in the first 9 months in 2015, in Singkawang (West Kalimantan), Baubau (South-East Sulawesi), Kupang (East Nusa Tenggara), Karawang (West Java), Jogja (Central Java), Greater Jakarta (Manggarai, Blok M and Bekasi), and Mataram (West Nusa Tenggara). We anticipate to open a further 2 stores by year end.

Michael Remsen, CEO and Vice President Director of the Company said, “Despite the weak economic environment, our core strategies remain unchanged. We continue to remain focused in providing fashionable products with great value to our customers and implement strong internal expense controls across the organization. These efforts, in turn, enable us to continue to deliver both sales and earnings growth.”

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 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 140 stores in operation located in 66 cities across Indonesia.

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