

## **MATAHARI REPORTS GROSS SALES OF RP 13.8 TRILLION**

### **Highlights:**

- **Total gross sales of Rp 13.8 trillion**
- **Same store sales growth (SSSG) of 0.5%**
- **Net income of Rp 1,187 billion**

PT Matahari Department Store Tbk (“Matahari” or “the Company”; stock code: “LPPF”) today reported gross sales of Rp 13.8 trillion for the nine months ended September 2019, 1.5% over Rp 13.6 trillion booked in the same period last year, whilst net revenue increased by 0.7% to Rp 7.8 trillion. Same store sales growth (SSSG) was 0.5% and net income was Rp 1,187 billion or equivalent to 8.6% of sales.

Matahari currently operates 166 stores in 75 cities across Indonesia, having opened 3 specialty stores during Q3 2019 in Medan (North Sumatra) and Jakarta, plus another specialty store in Medan (North Sumatra) in October 2019. We anticipate opening another 2 large format stores and 2 specialty stores in the last quarter of 2019.

Richard Gibson, CEO and Vice President Director of the Company said, “Despite the competitive retail environment, we were able to achieve positive sales growth. As we continue to further improve our fashion assortments, along with enhanced analytics on our loyalty base, we are confident that we will continue to grow. Our active loyalty customer base, now numbering 7.9 million, has grown more than 15% from the same period last year, which we believe is a testament to our strength at consistently delivering outstanding value.”

### **About Matahari**

Matahari is the largest retail platform in Indonesia, with 166 stores in 75 cities across Indonesia as well as presence online on MATAHARI.COM. For over 60 years, Matahari has provided the growing Indonesian middle class with quality, fashionable and affordable apparel, beauty and footwear products. Matahari employs more than 40,000 employees and partners with more than 1,000 local as well as international suppliers.

The Company has received many industry recognitions – nationally and internationally – including Top 500 Retail Asia Pacific from Retail Asia, Euromonitor & KPMG; Brand Asia 2018 – Top 3 Most Powerful Retail Brands in Indonesia from Nikkei BP Consulting, Inc. and WoW Brand Award 2019 – Gold Champion from MarkPlus Inc. The Company also received the Netizen’s Brand Choice Award 2018 from Warta Ekonomi. All of these awards reaffirm the Company’s position as one of the leading, most dynamic, and trusted companies in Indonesia.

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Certain statements in this release are or may be forward- looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and words of similar import. By their nature, forward looking statements involve a number of risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in regulatory burdens in Indonesia, including environmental regulations and compliance costs; fluctuations in foreign currency exchange rates; interest rate trends, cost of capital and capital availability; the anticipated demand and selling prices for our developments and related capital expenditures and investments; the cost of construction; availability of real estate property; competition from other companies and venues; shifts in customer demands; changes in operation expenses, including employee wages, benefits and training, governmental and public policy changes; our ability to be and remain competitive; our financial condition, business strategy as well as the plans and objectives of our management for future operations; generation of future receivables; and environmental compliance and remediation. Should one or more of these uncertainties or risks, among others, materialize, actual results may vary materially from those estimated, anticipated or projected. Specifically, but without limitation, capital costs could increase, projects could be delayed and anticipated improvements in production, capacity or performance might not be fully realized. Although we believe that the expectations of our management as reflected by such forward-looking statements are reasonable based on information currently available to us, no assurances can be given that such expectations will prove to have been correct. You should not unduly rely on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.