

MATAHARI REPORTS GROSS SALES OF Rp 18.0 TRILLION

2019 Highlights:

- **Gross sales recorded at Rp 18.0 trillion, a slight 0.9% increase over 2018**
- **Same store sales growth (SSSG) was flat**
- **Net income of Rp 1.4 trillion, increased 25% over 2018**
- **Opened 3 new large format stores and 8 specialty stores, bringing the total store count to 169 as the end of 2019**

PT Matahari Department Store Tbk (“Matahari” or “the Company”; stock code: “LPPF”) recorded full year 2019 gross sales of Rp 18.0 trillion, a slight 0.9% increase from Rp 17.9 trillion in 2018. Net revenue was flat at Rp 10.3 trillion, as well as SSSG. Net income was Rp 1.4 trillion, an increase of 25% over 2018 net income after impairment (a decrease of 27% over 2018 net income before impairment).

As per end of 2019, Matahari operates 169 stores in 76 cities across Indonesia, having opened 3 new large format stores in 2019 in Bandung (West Java), Batam (Riau Islands) and Dumai (Riau), plus 8 specialty stores in Medan (North Sumatera), Jakarta, Cibubur (West Java) and Surabaya (East Java). We anticipate opening 6 stores in 2020.

Terry O’Connor, CEO of the Company said, “I am delighted to join the Company and to have the privilege of working with the many talented individuals on our team who are committed to the long term success of Matahari. The Company has a robust customer base and market to cultivate and I am confident that, in spite of a challenging and competitive retail environment, we will continue to expand our presence, reach and relevance. Our active loyalty customer base, now numbers 7.9 million, and has grown more than 10% from the same period last year. Enhanced insights in our loyalty base will guide us and help us consistently deliver outstanding value and engagement. The broader retail environment continues to evolve rapidly and we need to adapt to changing consumer demands and emerging trends. We see much potential across channels and will focus not only on store renewal and our on-line business at MATAHARI.COM, but also continue to pursue Omni-channel solutions for our shoppers. We believe these initiatives will provide a solid base for our future growth in the years to come.

About Matahari

Matahari is the largest retail platform in Indonesia, with 169 stores in 76 cities across Indonesia as the end of 2019, 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.

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



www.matahari.co.id



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@matahari



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@gayamatahari



Matahari Dept Store

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