



PT. Matahari Putra Prima Tbk

For Immediate Release

MPPA 9M 2014 RESULTS
REVENUE INCREASED +15.5%
NET INCOME INCREASED 109.5% (pro forma)

Highlights:

- 15.5% net sales growth to Rp 10.1 trillion
- 6.7% same store sales increased (SSSG)
- No long term debt

Lippo Village, Tangerang, Indonesia
October 31, 2014

9M 2014 results:

PT Matahari Putra Prima Tbk (MPPA) reports financial results for the nine months ending 30th September 2014. Total net sales increased 15.5% from last year achieving Rp 10.1 trillion, while Income For The Period increased 109.5% to Rp 268.3 billion from last year's Rp 128.0 billion (excluding extraordinary gains). MPPA reported SSSG increase of 6.7% 9M 2014.

MPPA reported proforma Operating Profit of Rp 364.8 billion from last year's pro forma Rp 230.6 billion which represents a 58.2% increase after adjusting for the extra ordinary gain.

For a fair and transparent comparison purpose, MPPA reflects 9M 2014 compared to 9M 2013 results with and without (pro forma) the extraordinary gain of Rp 85.7 and Rp 192.9 billion, through September 30, 2014 and September 30, 2013 respectively.

During the 9 months ending, MPPA opened 2 Hypermart, 4 Foodmart Gourmet, 14 Foodmart Express and 4 Boston Health & Beauty. At the end of September 30, 2014 MPPA, operated 101 Hypermart, 48 Foodmart and 97 Boston Health & Beauty for a total of 246 stores in operation.



PT. Matahari Putra Prima Tbk

	September 30, 2014 Rp	September 30, 2013 Rp	Growth
NET SALES	10,061,869	8,709,381	15.5%
OPERATING PROFIT			
<i>Reported</i>	450,480	423,496	6.4%
<i>Extra-Ordinary Gain</i>	(85,663)	(192,862)	
<i>Restated</i>	364,817	230,634	58.2%
INCOME BEFORE INCOME TAX			
<i>Reported</i>	467,884	421,218	11.1%
<i>Restated</i>	382,221	228,356	67.4%
INCOME FOR THE PERIOD			
<i>Reported</i>	353,957	320,901	10.3%
<i>Restated</i>	268,294	128,039	109.5%

Below is a listing of stores opened year to date in 2014-

•**Hypermart**

- o Manado, Lippo Plaza Kairagi - May 30
- o Jakarta, St. Moritz - June 27

•**Foodmart Gourmet**

- o Medan, Crystal Lane - March 14
- o Jakarta, Plaza Lippo Kuningan - August 20
- o Medan, Sun Plaza - August 28
- o Beach Walk Kuta, Bali - September 4

•**Foodmart Express**

- o Palangkaraya - 7 stores
- o Banjarbaru - 7 stores

•**Boston Health & Beauty**

- o Jogja, Sapphire – March 4
- o Manado, Lippo Plaza Kairagi - May 14
- o Jakarta, St. Moritz - June 27
- o Purwakarta, Siloam – August 18



PT. Matahari Putra Prima Tbk

Noel Trinder, Chief Executive Officer of MPPA, said “We are pleased with our 9 month results. This accomplishment was achieved by execution of stage 1 of our strategic plan. We slowed our store expansion in 2014 to focus on strengthening the core operational fundamentals, reviewing the effectiveness of our investment in price, preparing for the launch of our next generation store and strengthening our management team to accommodate future growth. We entered third quarter with uncertainty in consumer confidence and industry wide concerns that sales would soften. Our proactive steps allowed us to continue to build market share and improve operating profits. These steps are continuing into Q4 and have positioned MPPA to achieve our 2014 financial targets and better position the company to accelerate new store growth beginning in 2015.”

Mr. Trinder, continued; “Our future is exciting as we launch our next generation “G7” format in late December, 2014. The unique design will create a new and exciting shopping environment for our existing customer profile and support our next phase of growth. As we continue a forward thrust to gain market share and dominant the market, we will continue an aggressive expansion plan, remodel older stores, focus on delivering the best assortment at reasonable prices in every city we serve.”

About Matahari Food Business

PT Matahari Putra Prima (MPPA) operates Hypermart, Foodmart and Boston Health & Beauty. Total 2013 Gross Sales amounted to Rp 12.6 Trillion (audited), a growth of 11.1% from 2012. Net Income 2013 amounted to Rp 445 Billion, which grew 85.8% from Rp 239 Billion in 2012. Hypermart has the widest store network among hypermarket operators in more than 60 cities ranging from Tanjung Balai (Medan) to Jayapura (Papua).

MPPA continues to receive both domestic and international acknowledgement with several awards such as:

2013 Retail Asia – Gold Award, 2011-2014 Superbrand Indonesia, 2013 Best of The Best 50 Performing Companies by Forbes Indonesia, Top Brand Awards, 2013 and 2014 Indonesia Most Admired Companies by Warta Ekonomi, 2013 Excellent Service Experience Award and 2013 Customer Satisfaction Award by Roy Morgan.

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Forward-Looking Statements

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.



PT MATAHARI PUTRA PRIMA Tbk

INVESTOR UPDATE

For Further Information
please visit
www.hypermart.co.id

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

September 30, 2014 (Unaudited) and December 31, 2013 (Audited)

(Expressed in millions of Indonesian rupiah, except share data)

	September 30, 2014	December 31, 2013		September 30, 2014	December 31, 2013
	UnAudited	Audited		UnAudited	Audited
ASSETS			LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT ASSETS			LIABILITIES & EQUITIES		
Cash and cash equivalents	203,362	1,302,610	LIABILITIES		
Account receivables			SHORT TERM LIABILITIES		
- Third parties	29,196	33,866	Account payables	1,565,532	1,989,126
Held to maturity investments	42,000	62,980	Accrued expenses	330,773	337,677
Other receivable	369,448	380,176	Taxes payable	99,614	54,246
Other current financial assets	-	25,600	Short-term liabilities	64,535	132,514
Merchandise inventories	2,578,661	2,273,548	Current maturities of long-term debts :		
Prepaid taxes	35,611	-	Bonds payable	-	51,939
Prepaid expenses	75,585	63,779	Sukuk payable	-	135,899
Other current assets	26,440	25,430	Other current financial liabilities	149,994	263,227
Total Current Assets	3,360,303	4,167,989	Other current liabilities	82,805	72,802
			Total current liabilities	2,293,253	3,037,430
NON-CURRENT ASSETS			NON-CURRENT LIABILITIES		
Other non-current financial asset	19,652	16,687	Long-term liabilities	172,916	152,939
Other long Term Investments	-	2	Other non-current liabilities	98,831	94,179
Property and equipment	1,219,196	1,086,757	Total non-current liabilities	271,747	247,118
Rental advances and deposits	339,056	882,686	Total Liabilities	2,565,000	3,284,548
Prepaid long term rent	131,631	180,662			
Intangible assets	5,348	4,762	STOCKHOLDERS' EQUITY		
Other non-current assets - net	112,165	183,642	Equity attributable to Equity holders of the parent		
Deferred tax assets	26,275	56,331	Capital stock - Rp 50 per share as at Sep 30, 2014		
Total Non-Current Assets	1,853,323	2,411,529	and December 31, 2013;		
TOTAL ASSETS	5,213,626	6,579,518	Authorized -10,800,000,000 shares		
			Issued and fully paid - 5,377,962,800 shares as at Sept 30, 2014 and		
			December 31, 2013		
			Additional paid-in capital	774,578	774,578
			Retained earnings		
			Appropriated	30,000	28,000
			Unappropriated	1,575,120	2,223,464
			Equity attributable to Equity holders of the parent	2,648,596	3,294,940
			Non-controlling interests	30	30
			Stockholders' Equity - Net	2,648,626	3,294,970
			TOTAL LIABILITIES & STOCKHOLDER'S EQUITY	5,213,626	6,579,518

PT. MATAHARI PUTRA PRIMA Tbk

INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME For The Nine Months Period ended September 30, 2014 and 2013 (Unaudited) (Expressed in millions of Indonesian rupiah, except share data)		
	Sep 30, 2014 <i>UnAudited</i>	Sep 30, 2013 <i>UnAudited</i>
Net Sales	10,061,869	8,709,381
Cost of Sales	(8,339,017)	(7,344,270)
Gross Profit	1,722,852	1,365,111
Selling expenses	(161,529)	(209,977)
General and administrative expenses	(1,174,002)	(917,529)
Other expenses	(23,233)	(24,508)
Other income	86,392	210,399
Operating Income	450,480	423,496
Interest income	31,828	71,848
Interest expenses	(14,424)	(74,126)
Income Before Income Tax	467,884	421,218
Income tax expense	(113,927)	(100,317)
Net Income for the period	353,957	320,901
Income Attributable to:		
Equity holders of the parent	353,957	320,901
	353,957	320,901
Total comprehensive income		
Attributable to :		
Owners of the parent	353,957	320,901
	353,957	320,901
Basic Earning Per Share	66	60

PT MATAHARI PUTRA PRIMA Tbk.

CONSOLIDATED STATEMENTS OF CASH FLOWS
For the Nine Months Period ended September 30, 2014 and 2013 (Unaudited)
(expresses in millions of Indonesian Rupiah)

	September 30, 2014 <i>UnAudited</i>	September 30, 2013 <i>UnAudited</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	10,066,538	8,716,429
Payments to suppliers	(9,067,580)	(7,753,940)
Payments for operating expenses	(496,055)	(364,089)
Payments to employees	(643,826)	(528,970)
Payments of corporate income tax	(35,611)	(34,533)
Cash received from rental income	149,025	136,602
Payments for rental expenses	(435,911)	(397,661)
Proceeds from refund of prepaid rental	82,495	-
Deduction from other receivable	8,072	-
Other income	681,341	1,039,267
Other expenses	(457,029)	(306,475)
Net Cash Provided (Used In) by Operating Activities	(148,541)	506,630
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments held until maturity		
Sale/Proceeds from repayment	20,980	1,291,000
Fixed Assets		
Sale	1,448	812
Acquisition	(242,787)	(219,911)
Intangible Assets		
Acquisition	(1,924)	(3,904)
Addition of other financial assets	22,636	(12,305)
Increase in rental advances and deposits	(88,179)	(39,882)
Proceeds from refund of rental advances and deposits	629,768	336,000
Decrease (Increase) in other current assets - nett	(1,008)	(2,750)
Decrease (Increase) in other non-current assets - nett	(113,960)	(67,976)
Net Cash provided by Investing Activities	226,974	1,281,084
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend payment to:		
Owner of the parent	(1,000,301)	(1,000,301)
Long-term debt		
Proceeds	-	300,000
Payment	-	(2,116,570)
Finance income	31,963	87,568
Interest expense	(21,091)	(89,562)
Repayment of bonds and sukuk	(188,000)	-
Net Cash used in Financing Activities	(1,177,429)	(2,818,865)
DECREASE IN CASH AND CASH EQUIVALENTS	(1,098,996)	(1,031,151)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,302,610	1,361,736
Effect of rate change differences on cash and cash equivalents	(252)	505
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	203,362	331,090