

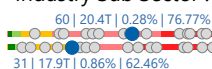
LPPF Matahari Department Store Tbk.

COMPANY REPORT : JANUARY 2019

Main Board
 Industry Sector : Trade, Services & Investment (9)
 Industry Sub Sector : Retail Trade (93)

As of 31 January 2019

Individual Index : 158.606
 Listed Shares : 2,917,918,080
 Market Capitalization : 20,425,426,560,000



COMPANY HISTORY

Established Date : 01-Apr-1982
 Listing Date : 10-Oct-1989 (IPO Price: 7,900)
 Underwriter IPO :
 PT Aseam Indonesia
 PT Finconesia
 PT Multicor
 PT Bank Pembangunan Indonesia
 PT (Persero) Danareksa
 Securities Administration Bureau :
 PT Sharestar Indonesia

BOARD OF COMMISSIONERS

1. John Bellis *)
 2. Surya Tatang *)
 3. Niel Byron Nielson
 4. Roy Nicholas Mandey
 5. Rudy Ramawy *)
 6. Sigit Prasetya
 7. William Travis Saucer
- *) *Independent Commissioners*

BOARD OF DIRECTORS

1. Bunjamin Jonatan Mailool
2. Andre Rumantir
3. Christian Kurnia
4. Henry Jani Liando
5. Richard Thomas Gibson
6. Widhayati Hendropurnomo

AUDIT COMMITTEE

1. John Bellis
2. Farid Harianto
3. Karnadi Nawawi

CORPORATE SECRETARY

Miranti Hadisusilo

HEAD OFFICE

Matahari Tower Floor 8-15
 Jl. Boulevard Palem Raya No. 7, Lippo Karawaci - 1200
 Tangerang 15811
 Phone : (021) 547-5333; 150-0838
 Fax : (021) 547-5232
 Homepage : matahari.co.id
 Email : corp.comm@matahari.co.id
 miranti.hadisusilo@matahari.co.id
 ir@matahari.co.id

SHAREHOLDERS (December 2018)

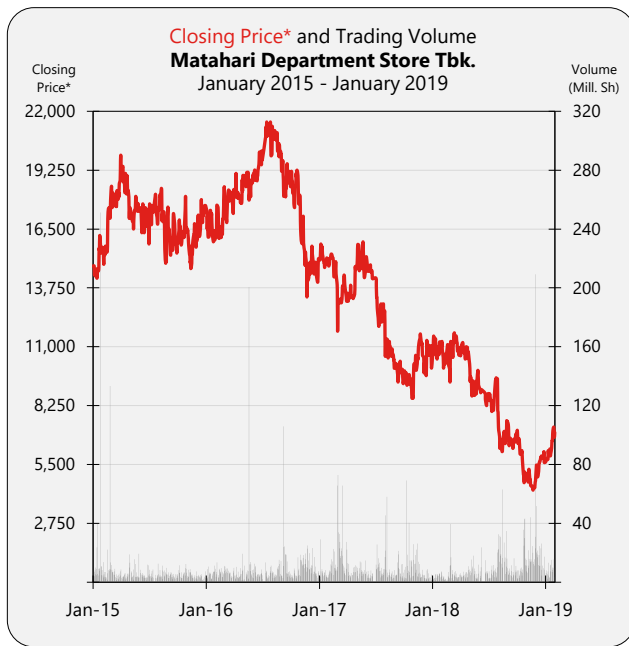
1. PT Multipolar Tbk.	287,794,095	: 9.86%
2. PT Multipolar Tbk.	130,662,650	: 4.48%
3. PT Multipolar Tbk.	91,535,255	: 3.14%
4. Public (<5%)	2,407,926,080	: 82.52%

DIVIDEND ANNOUNCEMENT

Year	Bonus Shares	Cash Dividend	Cum Date	Ex Date	Recording Date	Payment Date	F/I
1990	5 : 1	50.00	11-Jul-90	12-Jul-90	20-Jul-90	22-Aug-90	I
1990		100.00	2-Jul-91	3-Jul-91	10-Jul-91	12-Aug-91	F
1991	1 : 2	175.00	13-Jul-92	14-Jul-92	21-Jul-92	11-Aug-92	F
1992		75.00	10-Jun-93	11-Jun-93	19-Jun-93	19-Jul-93	F
1993	5 : 1	50.00	21-Jul-94	22-Jul-94	29-Jul-94	26-Aug-94	F
1994		75.00	23-Jun-95	26-Jun-95	4-Jul-95	3-Aug-95	F
1995		75.00	9-Jul-96	10-Jul-96	18-Jul-96	16-Aug-96	F
1996		50.00	7-Jul-97	8-Jul-97	16-Jul-97	15-Aug-97	F
2010		32.25	10-Jun-11	13-Jun-11	15-Jun-11	30-Jun-11	F
2010		14.00	22-Aug-11	23-Aug-11	25-Aug-11	15-Sep-11	F
2013		157.70	11-Jun-14	12-Jun-14	16-Jun-14	30-Jun-14	F
2015		427.30	2-Jun-16	3-Jun-16	7-Jun-16	29-Jun-16	F
2016		484.60	4-May-17	5-May-17	9-May-17	26-May-17	F
2017		457.50	7-May-18	8-May-18	11-May-18	30-May-18	F

ISSUED HISTORY

No.	Type of Listing	Shares	Listing Date	Trading Date
1.	First Issue	2,140,000	9-Oct-89	9-Oct-89
2.	Partial Listing	2,250,000	12-Apr-90	24-Apr-90
3.	Bonus Shares	878,000	27-Aug-90	27-Aug-90
4.	Bonus Shares	10,536,000	13-Aug-92	13-Aug-92
5.	Dividend Shares	3,160,800	2-Sep-94	2-Sep-94
6.	Company Listing	11,880,000	11-Jun-97	11-Jun-97
7.	Right Issue	1,295,481,600	19-Jul-01	19-Jul-01
8.	Reverse Stock Split	-1,061,061,120	9-Nov-09	9-Nov-09
9.	Right Issue	2,652,652,800	4-Dec-09	4-Dec-09



SHARES TRADED	2015	2016	2017	2018	Jan-19
Volume (Million Sh.)	1,775	2,118	2,358	2,554	182
Value (Billion Rp)	28,863	37,377	29,147	17,796	1,159
Frequency (Thou. X)	806	1,001	858	920	69
Days	244	246	238	240	22

Price (Rupiah)	2015	2016	2017	2018	Jan-19
High	20,225	22,575	15,950	11,975	7,325
Low	14,125	13,325	8,475	4,260	5,575
Close	17,600	15,125	10,000	5,600	7,000
Close*	17,600	15,125	10,000	5,600	7,000

PER (X)	28.84	20.56	15.30	8.19	10.24
PER Industry (X)	14.53	19.07	17.44	5.25	6.49
PBV (X)	46.43	30.03	12.53	6.57	8.21

* Adjusted price after corporate action

TRADING ACTIVITIES

Month	Closing Price			Freq. (X)	Volume (Thou. Sh.)	Value (Million Rp)	Day
	High	Low	Close				
Jan-15	16,200	14,125	15,525	58,908	446,605	6,762,194	21
Feb-15	18,100	14,800	17,850	59,414	263,261	3,981,884	19
Mar-15	20,000	17,300	19,700	72,275	119,919	2,180,042	22
Apr-15	20,225	16,100	17,500	67,293	120,762	2,193,928	21
May-15	18,450	16,200	17,450	70,303	118,558	2,058,595	19
Jun-15	18,000	15,800	16,550	62,890	103,593	1,750,968	21
Jul-15	18,125	15,800	17,500	63,226	98,391	1,691,697	19
Aug-15	18,800	14,300	17,525	71,109	113,964	1,914,180	20
Sep-15	17,475	15,150	16,100	63,237	92,007	1,467,454	21
Oct-15	18,025	15,600	16,575	87,571	129,214	2,124,978	21
Nov-15	16,875	14,500	15,650	70,212	99,786	1,568,901	21
Dec-15	17,900	15,800	17,600	59,417	69,198	1,168,321	19
Jan-16	17,750	15,625	16,000	69,519	115,327	1,906,616	20
Feb-16	18,475	15,925	18,475	70,520	133,282	2,211,645	20
Mar-16	18,450	16,600	18,350	87,844	140,089	2,479,966	21
Apr-16	19,450	17,275	19,000	58,129	117,473	2,151,389	21
May-16	19,450	17,625	18,975	68,483	324,058	5,779,835	20
Jun-16	20,700	18,475	20,000	82,444	132,534	2,562,757	22
Jul-16	22,575	19,750	19,925	70,353	93,768	1,955,675	16
Aug-16	21,300	19,700	20,000	76,873	154,058	3,148,746	22
Sep-16	19,875	17,775	18,475	104,073	300,034	5,579,993	21
Oct-16	19,350	17,200	18,025	70,271	114,719	2,101,289	21
Nov-16	17,800	13,325	14,400	148,743	321,547	4,955,632	22
Dec-16	16,100	14,025	15,125	94,024	171,236	2,543,130	20
Jan-17	15,900	14,550	14,775	67,458	129,962	1,982,508	21
Feb-17	15,525	13,650	13,650	77,673	201,868	2,993,748	19
Mar-17	14,350	11,175	13,175	126,544	534,500	6,975,483	22
Apr-17	15,150	13,025	14,600	49,665	121,303	1,642,657	17
May-17	15,950	14,200	15,100	67,370	156,988	2,353,935	20
Jun-17	15,400	14,100	14,175	43,108	71,631	1,048,376	15
Jul-17	14,600	11,925	12,675	79,480	195,279	2,509,464	21
Aug-17	12,300	10,000	10,000	91,827	236,529	2,616,674	22
Sep-17	10,350	9,175	9,275	61,245	152,937	1,500,566	19
Oct-17	9,950	8,475	8,600	80,217	262,620	2,491,378	22
Nov-17	11,675	8,875	10,600	72,499	226,355	2,307,833	22
Dec-17	11,300	9,600	10,000	40,875	68,292	724,387	18
Jan-18	11,500	10,300	11,125	63,142	91,940	1,007,982	22
Feb-18	11,500	9,275	10,650	60,047	99,284	1,046,045	19
Mar-18	11,975	10,300	10,950	62,886	111,620	1,236,808	21
Apr-18	11,250	10,075	10,350	63,252	110,773	1,186,901	21
May-18	10,425	8,100	9,150	73,478	145,188	1,329,964	20
Jun-18	9,225	8,100	8,800	39,359	107,127	939,376	13
Jul-18	9,700	7,875	8,025	67,462	149,624	1,280,809	22
Aug-18	8,100	5,525	7,500	119,566	433,466	2,951,241	21
Sep-18	7,500	6,150	6,925	55,725	130,129	863,900	19
Oct-18	7,350	4,350	4,850	120,910	313,513	1,670,293	23
Nov-18	5,325	4,260	4,750	105,546	546,469	2,570,087	21
Dec-18	6,200	4,830	5,600	88,653	314,770	1,712,470	18
Jan-19	7,325	5,575	7,000	69,242	182,181	1,158,952	22

LPPF Matahari Department Store Tbk.

Financial Data and Ratios

Book End : December

Public Accountant : Tanudiredja, Wibisana, Rintis, & Partners

BALANCE SHEET	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
<i>(in Million Rp, except Par Value)</i>					
Cash & Cash Equivalents	785,895	946,658	1,712,844	1,582,817	798,723
Receivables	109,381	76,026	94,566	151,949	157,541
Inventories	955,231	1,007,811	995,276	1,005,484	1,234,734
Current Assets	2,117,507	2,272,941	2,974,052	2,973,749	2,583,135
Fixed Assets	725,954	876,566	979,858	973,698	931,926
Other Assets	24,577	153,172	252,750	156,017	139,489
Total Assets	3,408,372	3,889,291	4,858,878	5,427,426	5,005,256
Growth (%)		14.11%	24.93%	11.70%	-7.78%

Current Liabilities	2,518,521	2,439,014	2,588,354	2,610,824	1,988,145
Long Term Liabilities	712,261	344,110	415,281	488,617	528,318
Total Liabilities	3,230,782	2,783,124	3,003,635	3,099,441	2,516,463
Growth (%)		-13.86%	7.92%	3.19%	-18.81%

Authorized Capital	386,794	386,794	386,794	386,794	386,794
Paid up Capital	386,794	386,794	386,794	386,794	386,794
Paid up Capital (Shares)	2,918	2,918	2,918	2,918	2,918
Par Value	5,000 & 350 & 100	5,000 & 350 & 100	5,000 & 350 & 100	5,000 & 350 & 100	5,000 & 350 & 100
Retained Earnings	3,362,730	4,290,564	5,040,383	5,513,125	5,673,933
Total Equity	177,590	1,106,167	1,855,243	2,327,985	2,488,793
Growth (%)		522.88%	67.72%	25.48%	6.91%

INCOME STATEMENTS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Total Revenues	7,925,547	9,006,893	9,897,046	10,023,961	7,777,764
Growth (%)		13.64%	9.88%	1.28%	

Cost of Revenues	2,877,507	3,335,638	3,685,279	3,762,021	2,892,070
Gross Profit	5,048,040	5,671,255	6,211,767	6,261,940	4,885,694
Expenses (Income)	2,964,128	3,333,607	3,677,856	3,885,277	3,013,738
Operating Profit	2,083,912	2,337,648	2,533,911	2,376,663	1,871,956
Growth (%)		12.18%	8.40%	-6.21%	

Other Income (Expenses)	-233,368	-92,827	-1,245	19,637	10,815
Income before Tax	1,850,544	2,244,821	2,532,666	2,396,300	1,882,771
Tax	431,426	463,973	512,961	489,223	387,015
Profit for the period	1,419,118	1,780,848	2,019,705	1,907,077	1,495,756
Growth (%)		25.49%	13.41%	-5.58%	

Period Attributable	1,419,118	1,780,848	2,019,705	1,907,077	1,495,756
Comprehensive Income	1,419,118	1,798,352	1,995,902	1,907,077	1,495,756
Comprehensive Attributable	1,419,118	1,798,352	1,995,902	1,907,077	1,495,756

RATIOS	Dec-14	Dec-15	Dec-16	Dec-17	Sep-18
Current Ratio (%)	84.08	93.19	114.90	113.90	129.93
Dividend (Rp)	-	427.30	484.60	457.50	-
EPS (Rp)	486.35	610.31	692.17	653.57	512.61
BV (Rp)	60.86	379.09	635.81	797.82	852.93
DAR (X)	0.95	0.72	0.62	0.57	0.50
DER(X)	18.19	2.52	1.62	1.33	1.01
ROA (%)	41.64	45.79	41.57	35.14	29.88
ROE (%)	799.10	160.99	108.86	81.92	60.10
GPM (%)	63.69	62.97	62.76	62.47	62.82
OPM (%)	26.29	25.95	25.60	23.71	24.07
NPM (%)	17.91	19.77	20.41	19.03	19.23
Payout Ratio (%)	-	70.01	70.01	70.00	-
Yield (%)	-	2.43	3.20	4.58	-

*US\$ Rate (BI), Rp 12,436 13,794 13,436 13,548 14,929

