



## **PRESS RELEASE**

### **For immediate Release**

#### **MAP Outlines Growth Strategy for 2019 and Beyond**

Jakarta, 16th of May, 2019 – Indonesia’s leading lifestyle retailer, PT Mitra Adiperkasa Tbk (MAP) today outlines its growth strategy to tap on the significantly under-penetrated Indonesian retail market for branded lifestyle products.

Speaking during the company’s public expose, Fetty Kwartati, Head of Corporate Communication of MAP said, “We had a strong 2018 with 16% increase in net revenue to Rp 18.9 trillion, 34% jump in operating profit to Rp 1.5 trillion and 132% surge in net profit to Rp 814 billion.

Notably, we ended the year with a strong balance sheet coupled with prudent fiscal policy. Our total debt, net debt, net debt/equity and total debt/EBITDA have been decreasing quite substantially over the past three years.

Going forward, we are excited about the future and tremendous potential of MAP. Indonesia is a highly underpenetrated market with low spending per capita signalling huge upside potential. Retail sales is expected to continue its upward trajectory supported by bullish domestic consumption of the surging middle/upper class population. Indonesia is the largest SEAsian apparel and footwear market which is expected to grow at a healthy pace. With over 110 world class brands, multi-format retail touch points and leading market positions, MAP is well positioned to capture a lion share of the discretionary spending across various market segments including department stores, fashion, active (kids, sports and leisure), F&B and others.

Riding on our strong 2018 momentum, we have put in place a strategy centered around our “360 degree retailing” approach to grow MAP in 2019 and beyond:

- Further strengthen our business in Indonesia - with focus on Active, Cosmetic and Beauty
- Prudent expansion in Thailand and Vietnam, a part of our Indochina strategy
- Step up our eCommerce business – including launch of online stores for key brands
- Digitalization of our retail stores (a vital part of our omni-channel journey)
- Lean management to improve productivity, efficiency and bottomline
- Further sharpen our supply chain for better inventory & cash flow management
- Harness group synergy to strengthen business across MAP including our own garment factory, MAP Gift Voucher, MAPeMall, MAP Club, among others
- Leverage on MAP Retail Academy to improve customer service and sales
- Focus on corporate governance and sustainability (including campaign against “no plastic” in our stores)

Just recently on 14th May 2019, MAP launched its [Zara.com/id](http://Zara.com/id) in Indonesia. This online store brings best in class technology with full O2O capabilities to allow customers to buy online and pick up/return at stores. Apart from Zara, other online stores of MAP include [MAPemall.com](http://MAPemall.com) (flagship store), [tumi.com](http://tumi.com), [mango.com](http://mango.com), [sephora.com](http://sephora.com), [planetsports.asia](http://planetsports.asia), [kidsstation.asia](http://kidsstation.asia), [reebok.id](http://reebok.id), [crocs.co.id](http://crocs.co.id) and [zara.com/vn](http://zara.com/vn) (Vietnam).

For fiscal year 2018, MAP continued to strengthen its presence in Indonesia with 356 new stores, ending the year with a total of 2,345 stores (current total as of today is 2,399). The company also fortified its brand portfolio with the acquisition of LEGO, CLARKS, ONITSUKA TIGER, TYPO, CALVIN KLEIN JEANS and TOMMY HILFINGER.

**About PT Mitra Adiperkasa Tbk**

MAP operates more than 2,000 retail outlets in over 70 major cities throughout Indonesia. The major retail concepts under the group among others: Department Stores: Sogo, Seibu and Galleries Lafayette; Fashion & Lifestyle: Zara, Marks & Spencer, Topman, Topshop, Kipling, Lacoste, Nautica, Massimo Dutti, Staccato, Crabtree & Evelyn, Swarovski, Zara Home and Sephora; Sports: Converse, Golf House, Payless ShoeSource, Planet Sports, Reebok, Rockport, Skechers, Sports Station, The Athlete's Foot, and Clarks; Food & Beverage: Starbucks, Burger King, Domino's Pizza, Pizza Marzano, Krispy Kreme, Cold Stone Creamery Ice Cream, Godiva and Paul Bakery; Kids: Kidz Station, Oshkosh B'Gosh, Carter's and Lego; Others: Kinokuniya and Alun Alun Indonesia. For more information about MAP please visit [www.map.co.id](http://www.map.co.id).

**For more information, please contact:**

**Fetty Kwartati**

**Head of Corporate Communication**

**PT Mitra Adiperkasa Tbk**

Phone: 021 8064 8567, Fax : 021 574 0150

Email : [fetty.kwartati@map.co.id](mailto:fetty.kwartati@map.co.id)