



PRESS RELEASE

For Immediate Release

MAP MOMENTUM ACCELERATES IN Q2; BUT STORM CLOUDS GATHER DUE TO SHADOW OF COVID19

Jakarta, August 2nd 2021 – PT Mitra Adiperkasa Tbk (MAP), the leading lifestyle retailer in Indonesia, announced a continued business momentum in Q2 2021 reflecting dividends from its Unified Retail investments over the last 12 months. However, country wide lockdowns in June, due to new spreads of Covid19 across the archipelago, cast a shadow over continued improvements for future months. MAP's net revenue for Q2'21 was Rp4.8 trillion, while GPM was at 43.5%. Operating profit amounted to Rp496.3 billion, EBITDA was Rp1.0 trillion; while net profit was Rp269.6 billion.

In H1'21, net revenue was recorded at Rp9.1 trillion, with GPM of 42.7%. The company booked operating profit of Rp684.0 billion, with EBITDA of Rp1.8 trillion and net profit was Rp288.1 billion.

MAP continued its 2021 momentum with the best quarterly sales and profit performance in 2 years, amid an overall improvement in its digital Unified Retail strategies and an increasing appetite for MAP's extensive portfolio of brands including Fashion, Health & Beauty, Sports, Food & Beverage, Children's early learning aids, Department Stores, and Digital devices and accessories.

While mall traffic remained muted on restricted opening hours, due to Covid19 flare ups and corresponding public activity control measures from authorities, MAP's sales productivity versus Q1 improved significantly above expectations, fuelled by stronger traffic flows to its digital platforms particularly during Lebaran festive season in May, as well as improved conversion rates per shopper based on improved customer targeting via MAP CLUB.

Specifically in Q2, eCommerce jumped 27% quarter on quarter, and 38% year on year for H1, with MAP's aim to offer 'convenience and choice' to shoppers via its multi-channel retail model of online and offline now paying dividends.

Ratih D. Gianda, VP Investor Relations, Corporate Communications and Sustainability MAP Group stated, "Our online sales were extremely buoyant in Q2 as consumers became more comfortable shopping on our variety of

online channels. As mall restrictions lifted, we gradually increased our operating hours, and were able to inject new products, backed up by solid demand creation, that boosted our sales for the Lebaran season.”

MAP’s agility to back up new Q2 deliveries alongside strong marketing and targeted CRM campaigns, enabled a sizable boost in sales of new products with a resultant benefit to gross margin of almost 2% versus Q1.

Ratih commented, “The rebound in sales of fresh products was especially encouraging conveying that our loyal shoppers are emerging from the pandemic ready to reward themselves, whether dining within our multitude of branded restaurants, strolling through our fashion and beauty stores, upgrading digital appliances via Digimap, or browsing online via Planet Sports for fitness items.”

MAP’s unique Unified Retail strategy, linking online and offline retail with its MAP CLUB loyalty app, is firmly on track. MAP CLUB membership contribution to sales rose again for a 10th consecutive quarter, and now comprises half of group sales.

The company plans a 5 year strategy that will commit substantial resources behind MAP CLUB growth including investments in Artificial Intelligence (AI) / Machine Learning (ML), digital analytics capabilities, and further consolidation of consumer data via its multiple social and commerce platforms. The Group will also expand MAP CLUB to the populous ASEAN markets of Philippines, Vietnam, and Thailand in 2022.

Ratih added, “We are extremely encouraged by the H1 results even though the pandemic continues to cause short term upsets in our progression. Over the last 12 months, we have revitalized MAP, recalibrated our cost structure, renewed our brand offering, and elevated our customer experience via our digital investments in Loyalty and CRM.”

Ratih concluded, “We remain firmly committed to our 2 pronged strategy that will enable MAP to generate consistent long term quarterly earnings. Firstly, to leverage the long term potential of MAP CLUB by connecting closer with our best customers giving them what they want, when they want, where they want. Secondly, to keep focused on the long term by investing in new businesses, brands, and markets that will add to our quarterly earnings further down the line - MAP is Shopping for Everyone, and our best times are still ahead.”

About PT Mitra Adiperkasa Tbk

MAP has a portfolio of more than 150 world-class brands from department stores, sports, fashion, kids, food & beverage to lifestyle. As at end of June 2021, MAP operates more than 2,300 retail outlets in 79 cities in Indonesia. The main retail concepts managed include; **Department Stores:** Sogo, Seibu, The FoodHall; **Fashion & Beauty:** Zara, Marks & Spencer, Kipling, Nautica, Massimo Dutti, Swarovski, Zara Home, Boots, Sephora; **Active (Sports & Leisure):** Sports Station, PlanetSports.Asia, Converse, Golf House, Reebok, Skechers, Onitsuka Tiger, Staccato, Clarks; **Kids:** Kidz Station, Smiggle, Lego; **Digital:** Digimap, Digiplus; **Food & Beverage:** Starbucks, Pizza Marzano, Krispy Kreme, Cold Stone Creamery Ice Cream, Godiva, Genki Sushi, Burger King, and Domino's Pizza; **Others:** Alun Alun Indonesia. For more MAP information, please visit www.map.co.id.

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