



**PRESS RELEASE**  
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**MAPI's Q4 Revenue Jumps 115%**

Jakarta, 11<sup>th</sup> April 2022 – PT Mitra Adiperkasa Tbk (MAPI), the leading multi-channel branded commerce retailer in Indonesia, announced a strong turnaround for full year 2021 sales and earnings as consumer shopping traffic rebounded, particularly in Q4, pre Omicron, nationwide.

Sales increased across all channels including offline stores and online channels, portraying healthy consumer demand across MAPI's diversified retail offerings including Department stores, Specialty stores (Sports, Kids, Fashion, Health & Beauty, Digital gadgets) and F&B.

For full year 2021, MAPI saw net revenue up by 24.1% to Rp18.4 trillion from Rp14.8 trillion, GPM improved to 41.8% from 41.6% in the previous year. Operating profit surged to Rp1.2 trillion from operating loss of Rp56.9 billion. EBITDA grew 53.2% from Rp2.3 trillion to Rp3.5 trillion; while net profit rose 183.7% to Rp490.2 billion from net loss of Rp585.3 billion.

MAPI reported a 115.3% net revenue jump to Rp6.3 trillion for Q4 from Q3'21. GPM increased by 390 bps from 38.2% in Q3 to 42.1% in Q4. Whilst MAP recorded an operating profit of Rp845.6 billion versus operating loss of Rp295.6 billion in Q3. EBITDA was Rp1.4 trillion from Rp243.9 billion; with net profit of Rp605 billion versus net loss of Rp402.9 billion in Q3.

Commenting on the results, Ratih D. Gianda, VP Investor Relations, Corporate Communications and Sustainability of MAP advised, "The final quarter of 2021 demonstrated the power of the MAP branded commerce model. Our multi-channel selling strategies across all avenues of distribution, whether malls, digital channels, or our marketplace partners, captured our diverse consumer base in all the varied channels that they wish to shop."

Ratih stressed, "No other company demonstrates our multi-channel 'reach' to consumers, across such a broad portfolio of categories, brands, and retail touch points. The results of Q4 are witness to the long term strength of the MAP brand."

During the quarter, while sales were positive across all fascia's, MAP saw particular buoyancy across sports and leisure products and Digital gadgets. The company also took full advantage of improved consumer sentiment to launch the new brands of Subway, FitFlop, and Etude in many established malls across Jakarta.

Q4 concurrently saw new digital channels become live for Lacoste, Converse, Bershka, and Mango, bringing the total number of MAP online sites to 21 by end of Dec'21. Digital sales for FY21 grew 48% YoY with particular success experienced in sports, fashion, and gadget items.

Investments in its prime MAP CLUB shoppers continued to yield improved productivity as reflected by the overall improvements in sales and net income. Additionally, MAP also took full advantage of its MAP CLUB member analytics to further refine its buying and merchandising strategies. With Q3 sales dampened by mall closures, the company successfully adapted its inventory planning to maximize Q4 sales, while boosting margins, and reducing inventory days to 116 days in Q4, lower than 186 days in Q3.

Ratih said, "By remaining hyper focused on our customers via MAP CLUB analytics, we were able to sharpen our buying and selling strategies, resulting in much improved Q4 revenues and earnings. And with our member metrics continuing to improve, we remain confident of continued upside across all our businesses."

However, Ratih cautioned, "There continues to be uncertainty related to Covid-19 and the Omicron strain which has potential to impact supply chain and general business momentum leading into Q1'22. We remain cautious of these aspects, and continue to manage accordingly in the best interests of our employees, customers, and shareholders"

Nevertheless, MAP remain firmly committed to its 2-point strategy of delivering consistent long term earnings :

1. Leveraging MAP CLUB Rewards to drive ever increasing customer engagement and higher sales conversions.
2. Continued investments in new businesses, brands, and ASEAN market expansion to expand reach to ever more customers across more territories.

"MAP is Shopping for Everyone, and our best years are still ahead!" Ratih as always concluded.

### **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 of December 2021, MAP operates more than 2,300 retail outlets in 78 cities in Indonesia. The main retail concepts managed include; **Department Stores:** Sogo, Seibu, The FoodHall; **Fashion & Beauty:** Zara, Marks & Spencer, Kipling, Cotton On, Mango, Massimo Dutti, Swarovski, Zara Home, Boots, Sephora; **Active (Sports & Leisure):** Sports Station, PlanetSports.Asia, Foot Locker, 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, Subway; **Others:** Alun Alun Indonesia. For more information about MAP please visit [www.map.co.id](http://www.map.co.id).

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