



MAP

PT MITRA ADIPERKASA TBK

GROW

2021 & Beyond

Public Expose

V.P. Sharma
Vice-President Director

July 28th 2022

SHOPPING FOR EVERYONE

The central diagram is a circular wheel with 12 segments, each representing a different shopping category. The segments are: ACTIVE (Sports & Leisure), FASHION (Fashion Footwear), DEPT STORES, FOOD & BEVERAGE, DIGITAL TECHNOLOGY, E-COMMERCE, KIDS, TRAVEL & LIFESTYLE, OTHERS, MAKE-UP, BUSY AT WORK, and AFTER WORK. The wheel is surrounded by 12 lifestyle images, each with a caption: Morning coffee, Make-up: Getting ready for work, Which clothes to wear today?, Busy at work, After work, Passion for sports, My favorite hobby: shopping!, Travelling in-style, Back to school shopping, Dining in, Grocery shopping, My birthday gift, and Power dressing. The central text reads: MAP Mitra Adiperkasa 360° Retailing.

Morning coffee

Make-up: Getting ready for work

Which clothes to wear today?

Busy at work

After work

Passion for sports

My favorite hobby: shopping!

Travelling in-style

Back to school shopping

Dining in

Grocery shopping

My birthday gift

Power dressing

Online shopping?

ACTIVE
SPORTS & LEISURE

FASHION
FASHION FOOTWEAR

DEPT STORES

FOOD & BEVERAGE

DIGITAL TECHNOLOGY

E-COMMERCE

KIDS

TRAVEL & LIFESTYLE

OTHERS

MAP
Mitra Adiperkasa
360°
Retailing

Overview of MAP Group (June 2022)

2,837

Retail Stores *

+ **24 online stores**

+ Presence in 3rd party online stores

150⁺

World Class Brands

110⁺

Retail Concepts

6 Countries

- Indonesia
- Philippines
- Vietnam
- Singapore
- Thailand
- Malaysia

**Over
80
Cities**

**29,329
Employees ***



MAP CLUB

**MAP
GIFT VOUCHER**

MAP RETAIL ACADEMY 

* Data includes Overseas, Burger King and Domino's Pizza

MAPI Sales Points in ASEAN FY2021

(STANDALONE + SIS + THIRD PARTY COLLABORATIONS)

INDONESIA

- 3,024 sales points
- 5 proprietary multi brand online stores
- 18 mono brand online stores
- 100+ exclusive brands

VIETNAM

- 25 sales points
- 1 mono brand online store
- 12 exclusive brands

THAILAND

- 184 sales points
- 6 exclusive brands

PHILIPPINES

- 468 sales points
- 10 exclusive brands

Review of 2021

Indonesian Economy 2021/2022

- **FY 2021: 3.69%**
 - **FY 2020: -2.07%**
-
- **FY 2022: 5.2% - 5.8% (Projected)**
 - **First Quarter 2022: 5.01% (vs -0.74% in Q1 2021)**
-

Headwinds / Challenges:

- | | |
|----------------------------------|--------------------------------------|
| 1. Ukraine war | 4. Rising inflation |
| 2. Spike in oil prices | 5. Threat of global recession |
| 3. Hike in interest rates | 6. Covid-19: New variants |

Business Refinement: Covid-19 Tactical Actions

**Employees +
Customers' Safety**

Sales Initiatives

**Brand Principals &
Vendors' Support**

Cost Control

CAPEX control

STRATEGY FOR 2022 AND BEYOND

Our **4** Pillars of Growth

Our 4 Pillars of Growth

Maximizing brand possibilities to be the leading one-stop shop for multi-channel retail sales & marketing in ASEAN:

- 1 Unifying Retail Purchase Options**
- 2 Launch Regional Branded Commerce**
- 3 Execute Digital Change**
- 4 Strategic Partnerships**

PRUDENT EXPANSION

Pillar 1: Unifying Retail Purchase Options

- Integrated data driven digital ecosystem
- Online & offline stores to service our shoppers 24 x 7

ZARA



Pillar 1: Unifying Retail Purchase Options (Cont'd)



digimap

**Multi-channels to
service customers
nationwide**

- **offline**
- **online**
- **chat**
- **marketplace
channels**

Pillar 2: Launch Regional Branded Commerce

- Managing & marketing major brands across populous ASEAN nations
- Unifying offline + online + all retail touchpoints to maximize sales potential.

INDONESIA



ZARA



zara.com/id



CONVERSE

Kota Kasablanka, Jakarta



converse.id

Pillar 2: Launch Regional Branded Commerce (Cont'd)

VIETNAM



zara.com/vn



ZARA



digibox

Estella Place

Online store launch in 2022/23

Pillar 2: Launch Regional Branded Commerce (Cont'd)

SINGAPORE



Reebok

Jewel Changi Airport
Online store launch in 2022/23

MALAYSIA



CONVERSE

Pavilion Mall
Online store launch in 2022/23

PHILIPPINES



new balance **NB**

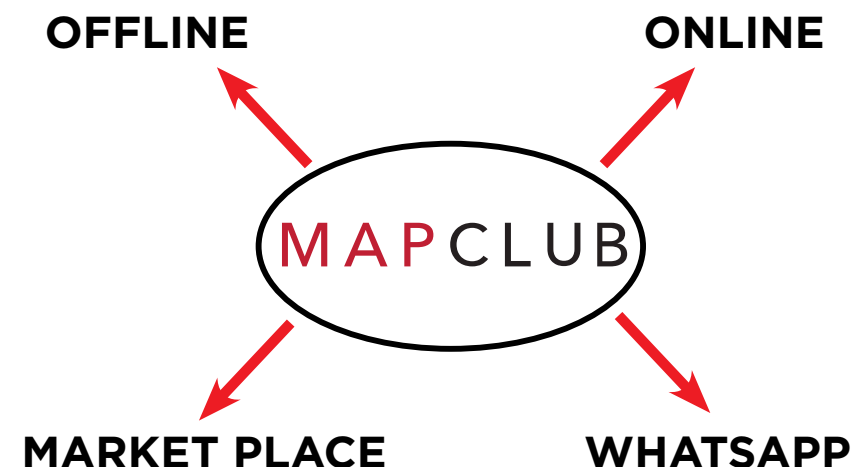
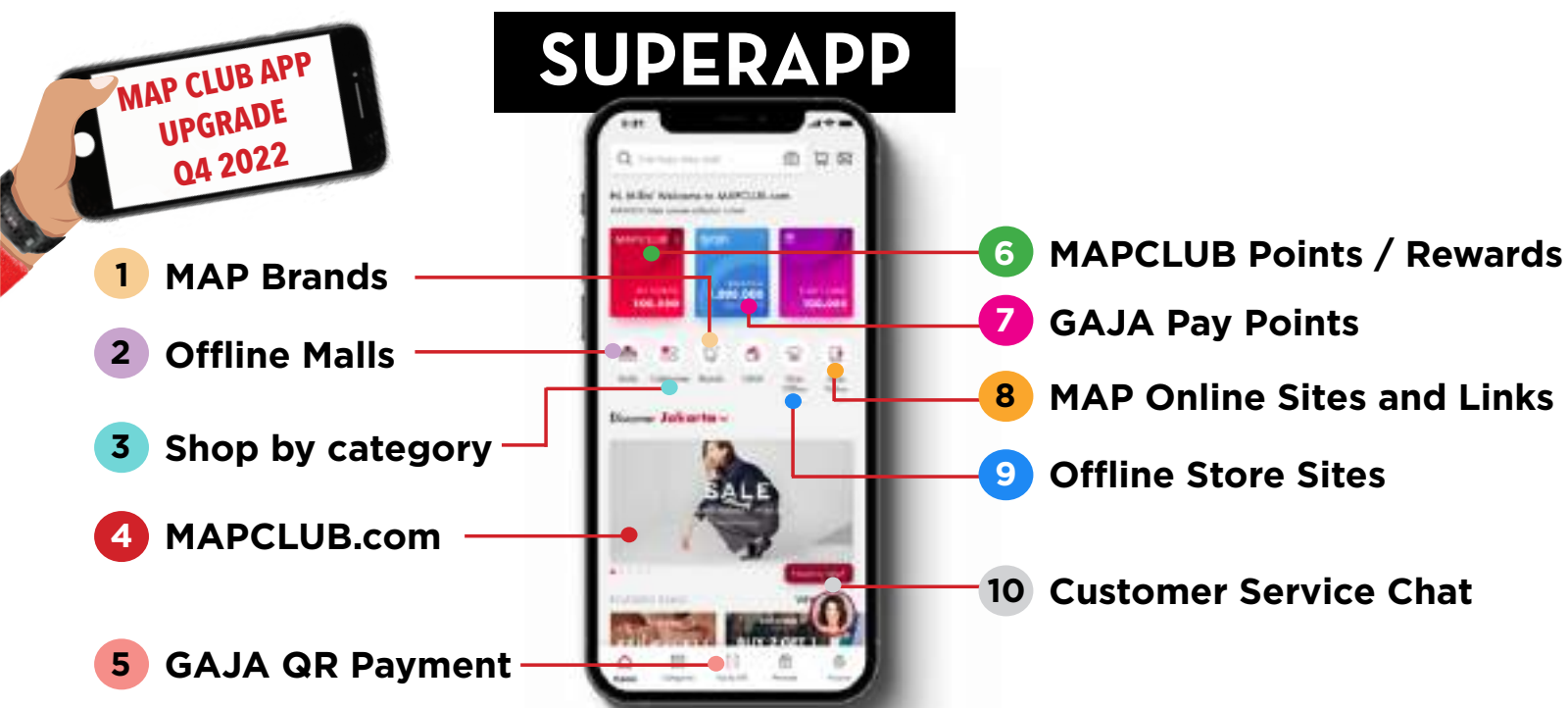
Ayala Bay Mall
Online store launch in 2022/23

Pillar 3: Execute Digital Change

- Integrated data driven digital ecosystem
- To refine our planning, purchasing, selling, & speed to market across ASEAN

a. **MAP CLUB** - One power App for branded shopping

A retail community App which aggregates all MAP's commerce & customer collaboration in one ecosystem.



Pillar 3: Execute Digital Change (Cont'd)

b. Endless Aisle (Save The Sale)

- A process to optimize the company's inventories by online access to all stores and DC stocks nationwide.
- When a size or colour is not available, staff can utilize a PDT to fulfill from alternate destinations.
- Product is then despatched to the customer address.



Pillar 3: Execute Digital Change (Cont'd)

c. **BluTab Technology**

A proprietary O2O technology that assists online shoppers with faster deliveries by fulfillment from a store closest to their address.



Pillar 4: Strategic Partnerships

Key Partnerships in 2021:

a. **Foot Locker**

Long term partnership with Foot Locker for omni channel retail in the markets of Indonesia, Thailand, and Philippines.



Pillar 4: Strategic Partnerships (Cont'd)

b. **Joint Venture** in Singapore & Malaysia

A majority - owned joint venture for omni channel sales & marketing of Converse in Singapore & Malaysia.



c. **Subway**

- A new major addition to MBA's brand portfolio
- 27 stores in Indonesia (end of June 2022)



Pillar 4: Strategic Partnerships (Cont'd)

d. **Digibox** in Vietnam

- Launch on 9th April 2022
- Offer an extensive range of Apple products including iPhone, iPad, Apple Watch, Mac and other Apple accessories.



2021/22 Financials

Consolidated Income Statement (2019 - Q1 2022)

Consolidated (IDR Billion)	Unaudited		Audited		
	Q1 2022	Q1 2021	2021	2020	2019
Net Sales	5,633	4,313	18,424	14,847	21,637
<i>% growth</i>	<i>31%</i>	<i>-9%</i>	<i>24%</i>	<i>-31%</i>	<i>14%</i>
E B I T	488	188	1,234	(57)	1,989
<i>% margin</i>	<i>9%</i>	<i>4%</i>	<i>7%</i>	<i>0%</i>	<i>9%</i>
<i>% growth</i>	<i>160%</i>	<i>7%</i>	<i>2270%</i>	<i>-103%</i>	<i>32%</i>
E B I T D A	1,026	727	3,450	2,252	2,847
<i>% margin</i>	<i>18%</i>	<i>17%</i>	<i>19%</i>	<i>15%</i>	<i>13%</i>
<i>% growth</i>	<i>41%</i>	<i>-8%</i>	<i>53%</i>	<i>-21%</i>	<i>24%</i>
Net Income/(Loss)	577	18	490	(585)	1,164
<i>% margin</i>	<i>10%</i>	<i>0%</i>	<i>3%</i>	<i>-4%</i>	<i>5%</i>
<i>% growth</i>	<i>3026%</i>	<i>-32%</i>	<i>184%</i>	<i>-150%</i>	<i>43%</i>

There is new implementation of PSAK 73 from 2020
Net income/(loss) before minority

Operating Expenses Efficiency

Operating Expenses (Growth vs 2019)	Q1 2022	Q1 2019	Growth 22 vs 19	2021	2019	Growth 21 vs 19
<i>Net Sales</i>	<i>5,633</i>	<i>4,693</i>	<i>20%</i>	<i>18,424</i>	<i>21,637</i>	<i>-15%</i>
Premises Cost	571	586	-3%	1,704	2,403	-29%
Staff Cost	662	639	4%	2,207	2,866	-23%
Depre & Amort	208	205	2%	862	849	2%
A & P	53	37	42%	301	301	0%
Others	469	443	6%	1,563	1,907	-18%
Total Operating Expenses	1,963	1,910	3%	6,637	8,325	-20%

Total premises cost savings :

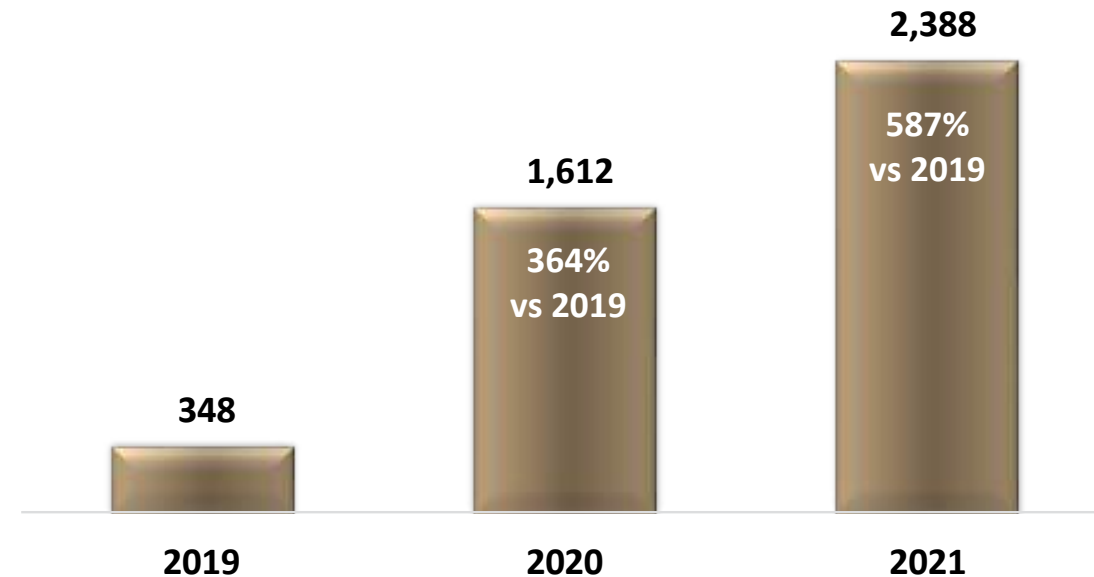
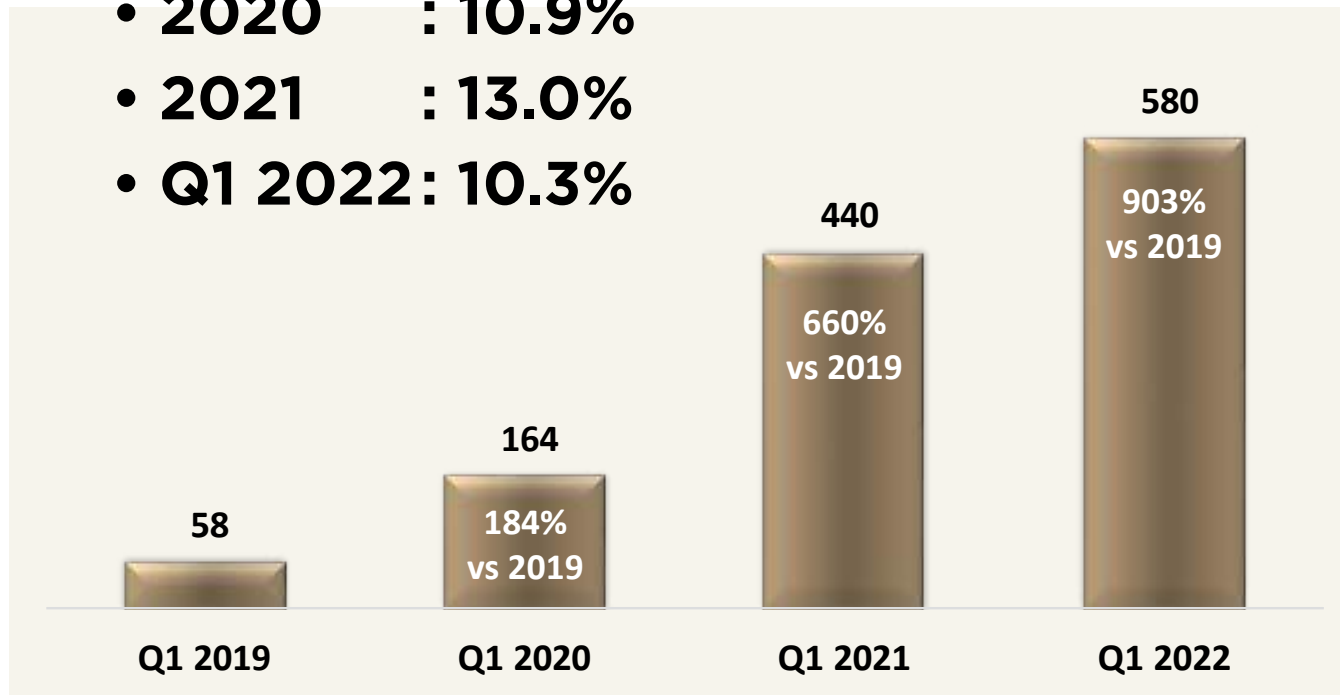
- **FY 2021 : ~IDR 954B**
- **Q1 2022 : ~IDR 134B**

* Figures presented are before PSAK 73

Digital Sales

Digital sales contribution on total sales for :

- **2019 : 1.6%**
- **2020 : 10.9%**
- **2021 : 13.0%**
- **Q1 2022: 10.3%**

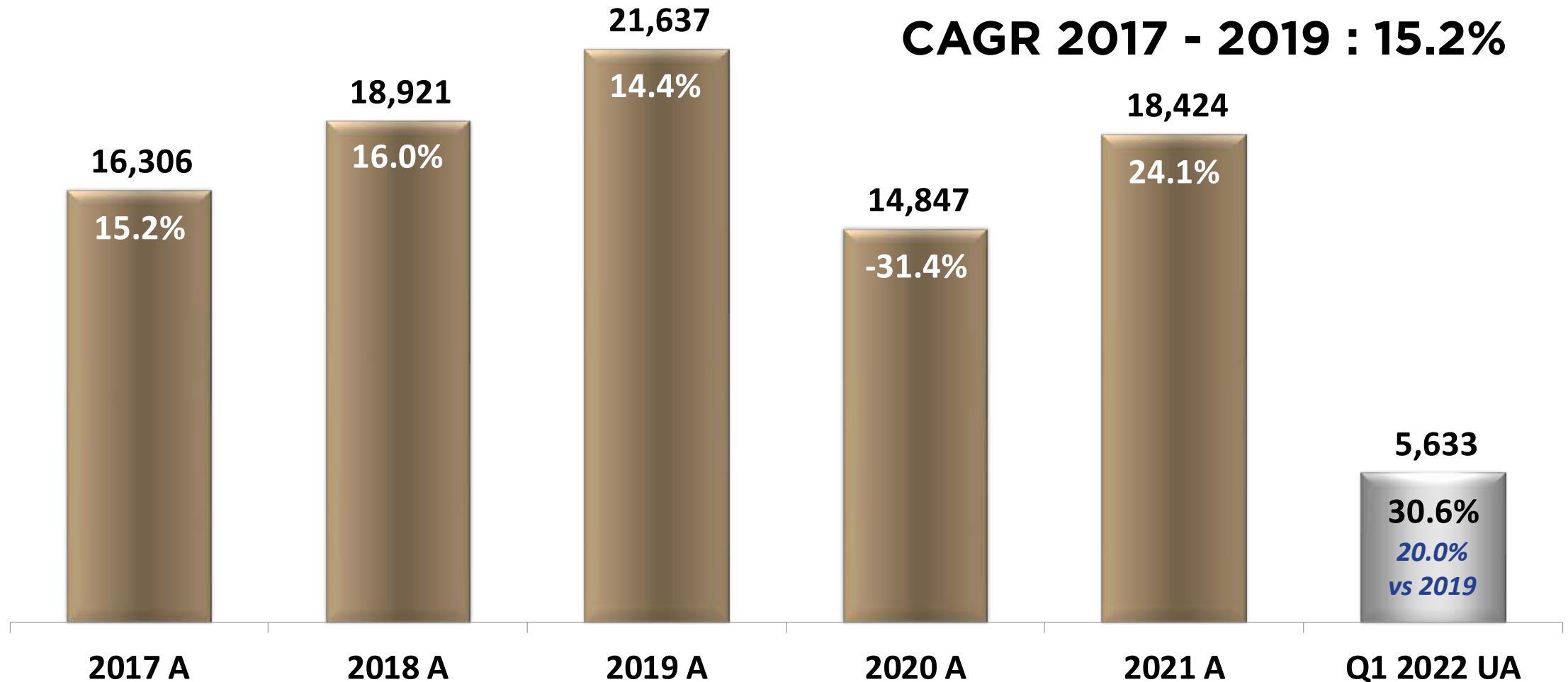


Percentage in bar chart indicates % growth versus 2019
Presented in billion Rupiah

Net Sales

CAGR 2017 - 2021 : 3.1%

CAGR 2017 - 2019 : 15.2%



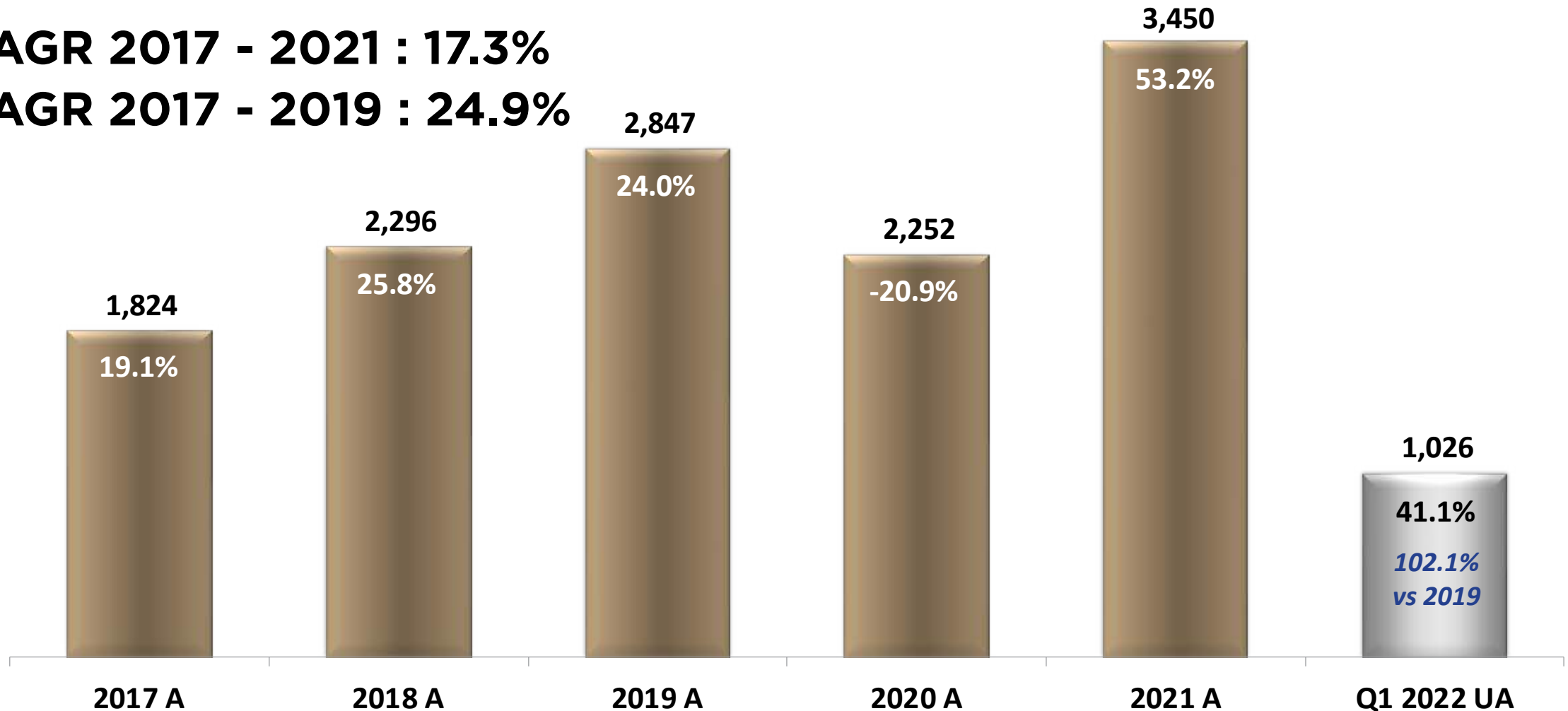
Presented in billion Rupiah

Percentage in bar chart indicates % growth versus previous year

EBITDA Growth

CAGR 2017 - 2021 : 17.3%

CAGR 2017 - 2019 : 24.9%

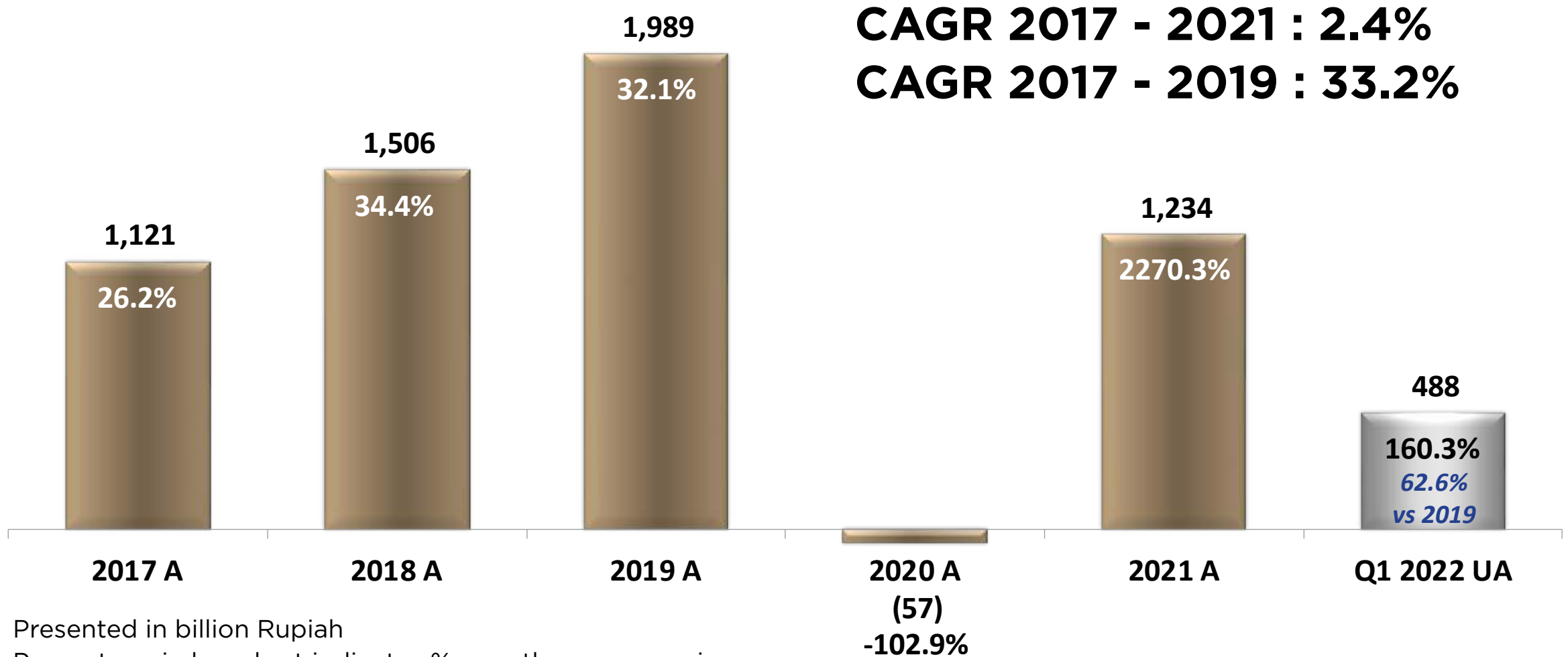


Presented in billion Rupiah

Percentage in bar chart indicates % growth versus previous year

There is new implementation of PSAK 73 from 2020

EBIT Growth



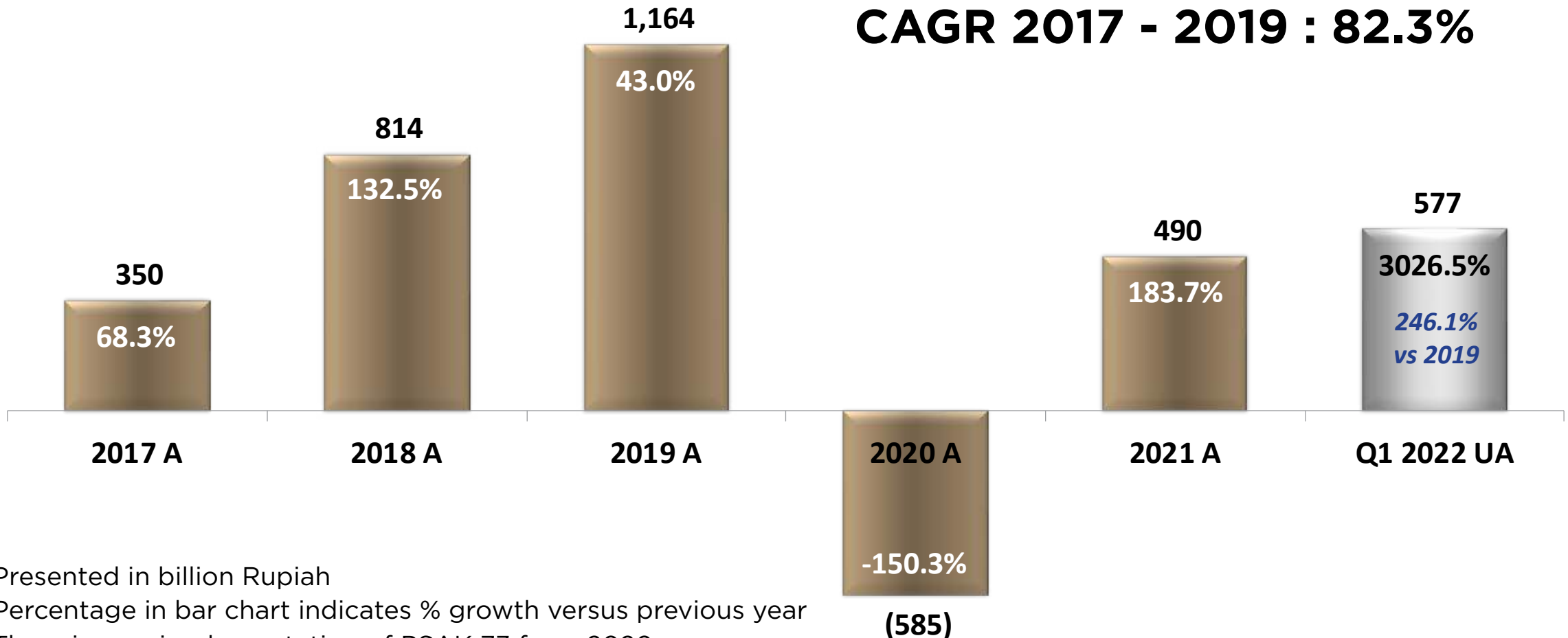
Presented in billion Rupiah

Percentage in bar chart indicates % growth versus previous year

There is new implementation of PSAK 73 from 2020

Net Income Growth

CAGR 2017 - 2021 : 8.8%
CAGR 2017 - 2019 : 82.3%



Presented in billion Rupiah

Percentage in bar chart indicates % growth versus previous year

There is new implementation of PSAK 73 from 2020

Balance Sheet

Balance Sheet (IDR Billion)	AU Q1 2022	Audited		
		2021	2020	2019
Assets				
Cash And Cash Equivalent	2,468	2,778	2,788	1,817
Other Financial Assets	639	627	643	901
Account Receivables	597	606	508	596
Inventories	4,322	3,731	3,715	3,615
Advances	250	148	137	261
Prepaid Expenses	158	89	105	1,013
Property, Plant And Equipment - Net	3,628	3,587	3,926	4,350
Right Of Use - Net	3,451	3,582	4,067	-
Refundable Deposit And Others	1,762	1,634	1,761	1,385
Total Assets	17,275	16,783	17,650	13,937
Liabilities And Equity				
Bank Loan	1,111	1,146	2,504	1,507
Bond Payable	411	404	376	401
Account Payable	2,480	2,521	2,486	2,550
Accrued Expenses And Tax Payable	859	828	556	799
Post-Employment Benefits Obligation	569	560	660	698
Lease Liabilities	3,477	3,548	3,919	-
Others	711	680	650	612
Total Liabilities	9,617	9,687	11,151	6,567
Minority Interest	1,285	1,221	1,151	1,200
Equity	6,372	5,875	5,349	6,171

1. Total debt excluding zero coupon convertible bond;

2019 : IDR 1.5T	2020 : IDR 2.5T	2021 : IDR 1.1T	Q1 22 : IDR 1.1T
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2. Net Cash;

2019 : IDR 310B	2020 : IDR 284B	2021 : IDR 1.6T	Q1 22 : IDR 1.4T
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3. Inventory days;

2019 : 109 DAYS	2020 : 152 DAYS	2021 : 125 DAYS	Q1 22 : 106 DAYS
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4. Inventory aging more than 6 months;

2019 : 23%	2020 : 38%	2021 : 41%	Q1 22 : 31%
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5. Equity;

2019 : IDR 6.2T	2020 : IDR 5.3T	2021 : IDR 5.9T	Q1 22 : IDR 6.4T
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6. Net debt to equity;

2019 : (4%)	2020 : (4%)	2021 : (23%)	Q1 22 : (18%)
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There is new implementation of PSAK 73 from 2020

Latest Brands



24 Online Retail Stores (June 2022)

MAP CLUB

ACTIVE

- Planet Sports.Asia
- Foot Locker
- Converse
- Crocs
- Skechers
- Reebok
- New Balance
- Linea Shoes
- Kidz Station

FASHION

- Zara ID
- Zara VN
- Massimo Dutti
- Pull and Bear
- Stradivarius
- Bershka
- Zara Home
- Lacoste
- Mango
- Tumi
- Sephora

DIGITAL

- Digimap

OTHER

- Kinokuniya

Offline Retail

Per June 2022 FY 2021

New Stores	183	287
• Active	: 53	97
• Fashion	: 11	42
• Dept. Stores	: 5	9
• F&B	: 77	94
• Digital	: 10	13
• International	: 26	30
• Others	: 1	2

New Store - Indonesia

Foot Locker Senayan City



New Store - Indonesia

Fitflop Pondok Indah Mall 3



New Store - Indonesia

Subway Pondok Indah Mall



New Stores - Vietnam

Champion Crescent Mall, HCMC



Converse Aeon Long Bien, Hanoi



New Stores - Vietnam



New Stores - Thailand

Adidas Paragon



Hasbro Emporium



Dr. Martens Siam Center



Nine West Central World



Steve Madden Central Bangna



Rookie USA Paragon Dept. Store



New Store - Thailand

Adidas King Power Suvarnabhumi Airport



New Store - Thailand

Rookie The Mall Ngamwongwan



New Store - Thailand

Steve Madden Central World



New Stores - Philippines

SM Fairview



SM North Edsa

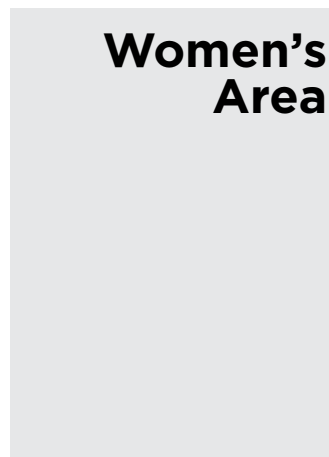


New Stores - **Philippines**

SM North Edsa Shop-In-Shop



Men's Area



Women's Area



Kid's Area

New Stores - **Philippines**



SM Bacolod



SM Seaside Cebu



SM Lucena



**“ Best Corporate
Statistics
Respondent ”**
- Bank Indonesia -





Sustainability



MSCI ESG Ratings

- As per 21st June 2022

COMPARISON WITH GLOBAL PEERS

Industria de Diseno Textil, S.A.	AAA
The Home Depot, Inc.	AA
Lowe's Companies, Inc.	AA
Amazon.com, Inc.	BBB
Alibaba Group Holding Limited	BBB
PT Mitra Adiperkasa Tbk	BB
Lotte Shopping Co., LTD.	BB
Central Retail Corporation PCL	BB

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PT MITRA ADIPERKASA TBK Retail - Consumer Discretionary | ID

	WEIGHT	SCORE
Environment	18.0%	3.4
Product Carbon Footprint	9.0%	2.4
Raw Material Sourcing	9.0%	4.4
Social	49.0%	4.8
Labor Management	18.0%	5.0
Privacy & Data Security	17.0%	6.0
Chemical Safety	14.0%	3.0
Governance	33.0%	4.0
Weighted-Average Key Issue (WAKI) Score		4.3
Industry Adjusted Score		5.3
MAPI Industry Adjusted Score*		3.4

* Industry Adjusted Score is not updated yet, last update : 2nd Nov'2021

SUSTAINABILITY

ENVIRONMENT INITIATIVES

- Replacing single-use plastic bags
- Provide incentives to promote change of behaviour
- Collaborate with local artists to create emission absorbing murals
- “Take Back” Program in all Inditex stores

QUALITY EDUCATION FOR ALL

- Contribute through:
 - MAP Retail Academy
 - RAJAB (House of learning set up by MAP)
 - Starbucks “Youth Entrepreneurship Program”

JOB CREATION

- Create jobs to enhance Indonesian economy and people’s welfare



COMMUNITY SUPPORT DURING PANDEMIC

Working together with NGOs to “Create Positive Impact”



SOGO Help Kids
in Hunger
Rp2,268,695,022
Total Funds Collected



TheFoodhall
We Care Campaign
Rp489,888,716
Total Funds Collected



SOGO Peduli Covid-19
Rp1,841,263,096
Total Funds Collected



THE **FOODHALL**
FRESHNESS QUALITY SERVICE

 **BenihBaik.com**

HEALTH & WELLNESS

Partnership with foundations to encourage active and healthy living



TRIYANINGSIH

**Olympian & SEA Games
Gold Medal**

for 5K, 10K & Marathon

**Promoting Healthy and
Active Lifestyle**



MAP RETAIL ACADEMY

Raising Retail Education Standards

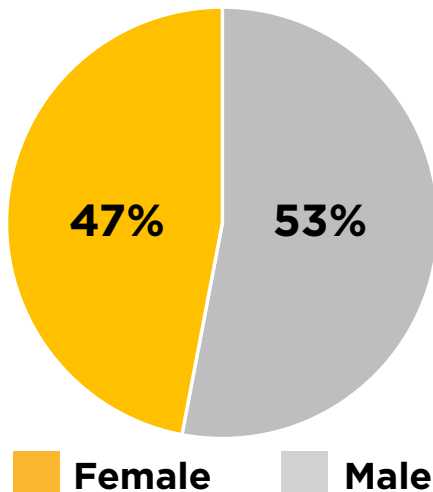


PEOPLE – GENDER EQUALITY



Gender Composition
per Dec 2021

All Employees



- MAP passed the **EDGE Assess certification**
- **EDGE (Economic Dividends for Gender Equality)** is a global assessment tools and business certification for gender equality
- Edge Certificate measure **Gender Equality** through 4 components:
 - Gender Balance at all levels
 - Pay equity
 - The effectiveness of policies and practices to ensure equitable career flows for women and men
 - An inclusive culture

SUPPORTING INDONESIAN BRANDS

DEPARTMENT STORES

*Galeri
Lafayette*



MAP ACTIVE



CREATING JOBS FOR THE LOCAL COMMUNITY



OUT OF ASIA

Main Factory/Warehouse:

- Location: Bantul (Jogjakarta)
- Employ over 3,000 artisans in 4 islands (Bali + Java + Lombok + Sumatra)
- Export to over 20 countries worldwide



Some of our clients:

ZARA HOME

H&M HOME

THE BODY SHOP.

Crate&Barrel

MARKS & SPENCER

LONDON

Plus many more!





MAP
PT MITRA ADIPERKASA TBK

Thank You