



PRESS RELEASE

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A RECORD Q2 FOR MAPI

Jakarta, August 8th, 2022: PT Mitra Adiperkasa Tbk (MAPI), the leading multi-channel brand commerce retailer in Indonesia today announced another powerful performance in Q2 with positive sales momentum across all business units, and record net income for the quarter and half year.

For the second quarter, MAPI saw net revenue rose by 37.2% to Rp6.6 trillion from Rp4.8 trillion, GPM improved to 45.6% from 43.5% in the previous year. Operating profit surged 68.4% to Rp836 billion from Rp496.3 billion. EBITDA grew 31.2% to Rp1.4 trillion from Rp1 trillion; while net profit soared to Rp621.9 billion from Rp269.6 billion.

For the consolidated H1, net revenue grew 34.1% to Rp12.2 trillion from Rp9.1 trillion, with GPM improved to 44.4% from 42.7% in the same period last year. Operating profit up 93.6% to Rp1.3 trillion from Rp684 billion, and EBITDA reached Rp2.4 trillion, an improvement from the Rp1.8 trillion posted in the same period in 2021. Meanwhile, net profit jumped 316.3% to Rp1.2 trillion from Rp288.1 billion.

Ratih D. Gianda, VP Investor Relations, Corporate Communications, and Sustainability of MAP Group stated, “We delivered a strong all-round performance, across all our business units, which portrays the strength and resiliency of our Unified Retail business model. Our strategy to service our best shoppers, with choices of offline or online retail, is now the foundation of our present and future growth.”

Ratih emphasized that, “After 2 years of economic disruptions through the Covid-19 pandemic, MAPI is now firmly in a Growth mode again, and the management are prepared for delivering strong sales and profit growth via prudent investments across digital transformation.

Notwithstanding our growth goals, the Group recognizes the continued global supply chain challenges and inflationary headwinds, but we have proven over the last 18 months that we have the strong foundations to withstand any further economic shocks.”

Group sales momentum was particularly strong in Sports, Fashion, Health and Beauty, and Digital gadgets with 161 physical stores opening in H1’22. This included Foot Locker, Skechers, Boots, Digimap, and Lego. There was also continued momentum in F&B’s latest brand addition, Subway.

Digital sales maintained momentum despite the majority of stores in Indonesia being close to full operation during the quarter. The sales increased 11% YoY to Rp576.2 billion in Q2 from Rp 518.4 billion in previous year. The Group now operates 26 online stores while also being present on 11 marketplace channels.

The continued acceleration of digital, in tandem with the much stronger offline sales, conveyed MAPI’s strong marketing campaigns through the important Lebaran sales period ensuring that customers had multiple options for purchasing MAPI products. Particular growth was seen in apparel, footwear, and electronic gadgets.

Said Ratih, “MAPI has now fundamentally transformed, from a bricks and mortar mall retailer, to a fully-fledged omni-channel retail experience of offline and online options. This is our ‘differentiator’ as our product and brand reach are extended to the largest possible audience across Indonesia.”

The higher margins in the period reflected the Group’s extensive investments into data analytics and merchandise planning programs. This unlocked new potential to sharpen deeper product buys against the businesses best-selling brands and products. This created a revitalized product supply engine that drove higher sales throughput, higher margins, and reduced clearance and aging merchandise.

For the first time, MAPI was able to ‘cross market’ its merchandise planning improvements alongside its new capabilities in customer data via MAPCLUB. This improved the connection of the best products, to the most loyal customers, ensuring accelerated sell throughs at full margins with less markdowns.

Commenting on these new process innovations, Ratih advised, “We are still at a nascent stage of our ‘data as an asset’ mission. But the current improvements have helped us leverage our multi-channel retail model as data planning, spiced with our MAPCLUB personalized customer relationships, are clearly leading to a more sustainable and profitable business.”

Looking ahead, Ratih commented that while global economic conditions remain uncertain, the MAPI business is well prepared for growth.

“We maintain our long-term plans to build a robust business model that can drive sustainable growth across multi retail channels while building market share and profit for our shareholders and preferred partners. However, we do remain cautious to any macroeconomic headwinds, and will ensure flexibility to our investment strategy to protect against any major adverse conditions.”

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 June 2022, MAP operates more than 2,400 retail outlets in 79 cities across 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.

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