

GROW
2022 & Beyond

MAP
Mitra Adiperkasa

9M/3Q22 UNAUDITED RESULT

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OVERVIEW OF MAP GROUP

2,942

Retail Stores*

+ 25 online stores

+ Presence in 3rd party online stores

150+

World Class Brands

110+

Retail Concepts

79

Cities

23,141

Employees



MAP CLUB

MAP
GIFT VOUCHER

MAP RETAIL ACADEMY



* Data includes Burger King and Domino's Pizza

MORE THAN 150 EXCLUSIVE BRANDS

ENTERTAIN OUR SHOPPERS 24 HOURS A DAY



MAP RETAIL FOOTPRINT 9M22



	No. stores	Space (sqm)
CONSOLIDATED	2,548	945,232
DEPT STORE	59	352,500
SPC. STORE	1,765	403,858
ACTIVE	1,263	254,956
FASHION & BEAUTY	430	138,330
DIGITAL	55	6,412
OTHERS	17	4,159
F & B	681	177,776
OTHERS	43	11,099

Exclude:

179 Burger King & **215** Domino's Pizza

9M/3Q 2022 FINANCIAL HIGHLIGHTS



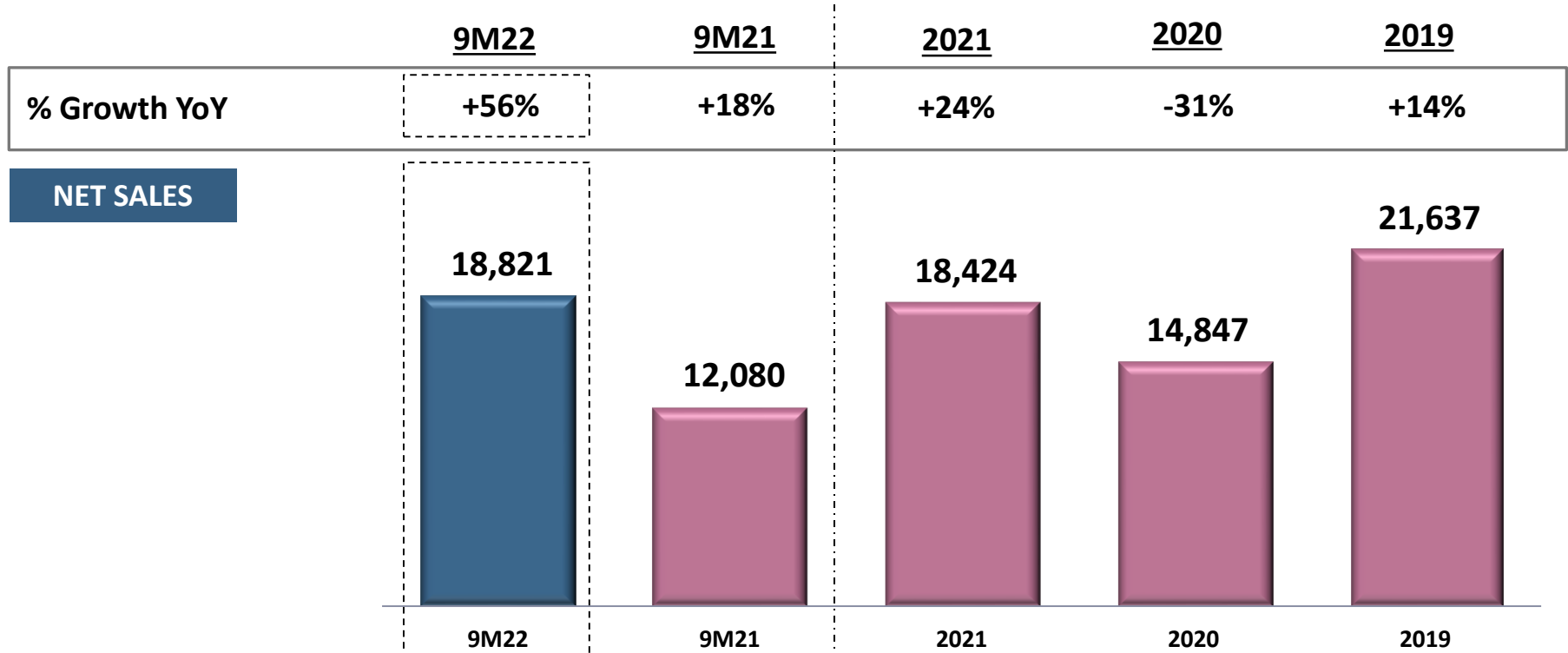
FINANCIAL HIGHLIGHTS (IDR bn, %)

	9M22	9M21	9M22 vs 9M21 Growth (%)	9M19	9M22 vs 9M19 Growth (%)	3Q22	2Q22	1Q22
Net sales	18,821	12,080	55.8%	15,449	21.8%	6,573	6,615	5,633
Gross Profit	8,488	5,022	69.0%	7,448	14.0%	3,056	3,018	2,414
GPM (%)	45.1%	41.6%		48.2%		46.5%	45.6%	42.9%
EBIT	2,178	388	460.9%	1,381	57.8%	854	836	488
EBIT Margin (%)	11.6%	3.2%		8.9%		13.0%	12.6%	8.7%
EBITDA	3,926	2,019	94.4%	2,014	94.9%	1,525	1,375	1,026
EBITDA Margin (%)	20.9%	16.7%		13.0%		23.2%	20.8%	18.2%
Net Profit (Loss)	1,769 ^{*)}	(114)	1640.5%	813	117.6%	569	622	577
NPM (%)	9.4%	-1.0%		5.3%		8.7%	9.4%	10.2%

^{*)} After PSAK 73/ IFRS 16

^{**)} Include gain on BK partial divestment in 1Q22 of Rp282.75 billion

NET SALES & GROWTH (IDR bn, %)



OPERATIONAL EXPENDITURE *

(as % of sales)

	9M22	9M21	2021	2020	2019
NET SALES	18,821	12,080	18,424	14,847	21,637
LABOUR	11.4%	13.7%	12.0%	14.8%	12.8%
RENTAL	9.8%	9.5%	8.7%	11.1%	11.1%
DEPR. & AMORT.	3.4%	5.3%	4.7%	6.1%	3.9%
UTILITIES	1.3%	1.6%	1.4%	1.8%	1.4%
A & P	1.3%	1.7%	1.6%	1.3%	1.4%
OTHERS	7.4%	7.7%	7.6%	8.4%	7.8%
TOTAL OPEX	34.5%	39.5%	36.0%	43.4%	38.5%

*) Prior PSAK 73/ IFRS 16

OPERATIONAL EXPENDITURE – 9M22*

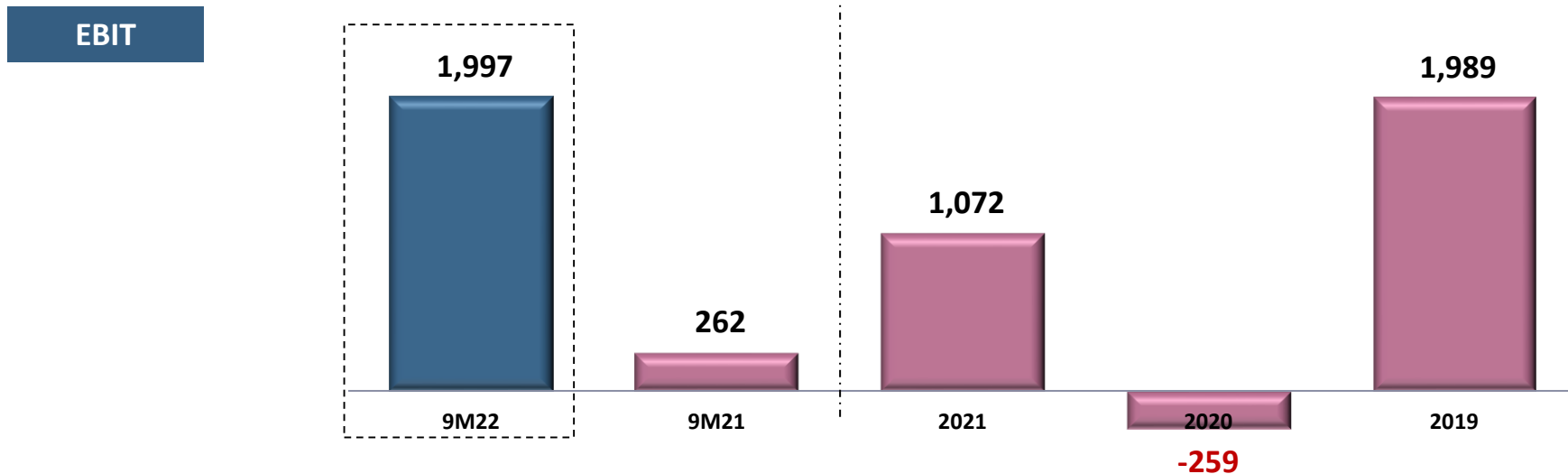
(IDR bn, %)

	9M22	9M21	9M20	9M19	Growth vs 9M19		
					9M22	9M21	9M20
LABOUR	2,138	1,653	1,642	2,063	3.6%	-19.9%	-20.4%
RENTAL	1,853	1,149	1,321	1,806	2.6%	-36.4%	-26.9%
DEPR. & AMORT.	640	643	702	628	1.9%	2.4%	11.8%
UTILITIES	239	193	194	229	4.4%	-15.7%	-15.3%
A & P	244	202	111	130	87.3%	55.2%	-14.7%
OTHERS	1,387	928	891	1,211	14.5%	-23.4%	-26.4%
TOTAL OPEX	6,501	4,768	4,861	6,068	7.1%	-21.4%	-19.9%
NET SALES	18,821	12,080	10,216	15,449	21.8%	-21.8%	-33.9%

*) Prior PSAK 73/ IFRS 16

PROFITABILITY*) (IDR bn, %)

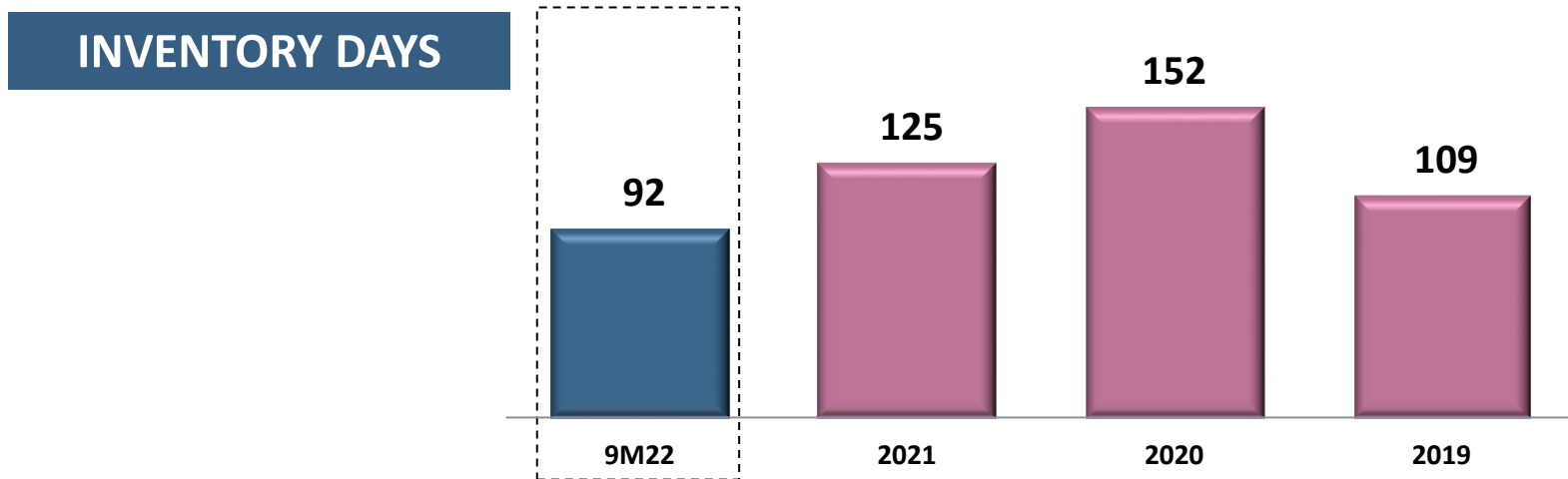
	<u>9M22</u>	<u>9M21</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Gross Margin	45.1%	41.6%	41.8%	41.6%	47.7%
EBITDA Margin	14.0%	7.6%	10.6%	4.5%	13.2%
EBIT Margin	10.6%	2.2%	5.8%	-1.7%	9.2%



*) Prior PSAK 73/ IFRS 16

INVENTORY LEVEL (Days, IDR bn, %)

	<u>9M22</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Aging inventory > 6 month	28%	43%	38%	23%

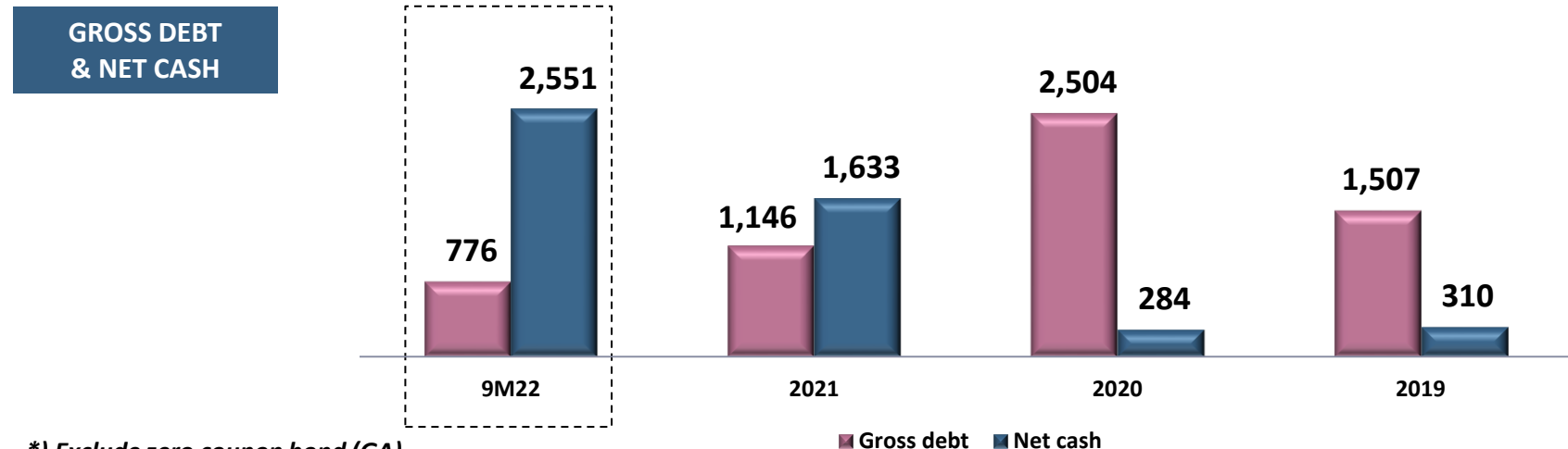


Our capacity to absorb and utilize data has improved immensely year on year, and has created a much faster selling cycle for MAP which ultimately yields higher profits from pushing our best-selling products, at higher margins, more quickly, to our best customers. The end result has meant more newness at retail, and our lowest ever levels of aging merchandise.

DEBT STRUCTURE & LEVERAGE (IDR bn, %)

LEVERAGE*

	<u>9M22</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Net DER	-28.9%	-23.0%	-4.4%	-4.2%
Blended CoF	5.0%	5.4%	6.6%	6.9%

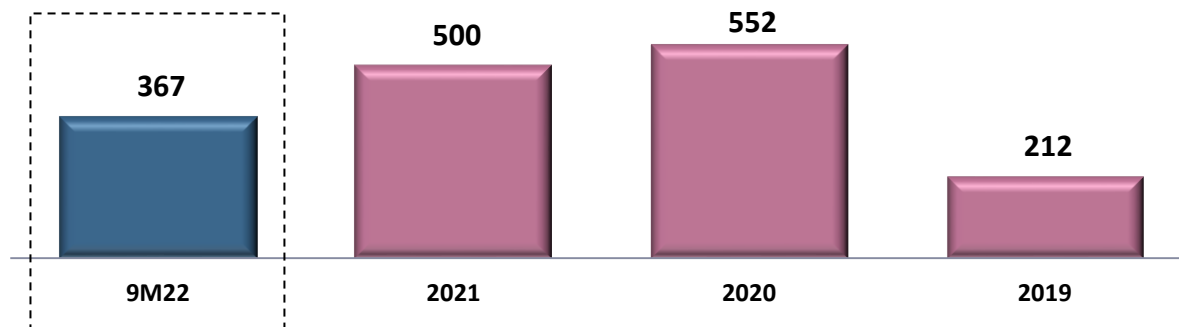


*) Exclude zero coupon bond (GA)

FINANCIAL CHARGES STRUCTURE (IDR bn)

	<u>9M22</u>	<u>2021</u>	<u>2020</u>	<u>2019*</u>
Interest expense on loans	74	193	214	171
Amortized interest on zero coupon bond	22	28	29	41
Interest expense on lease liabilities (non-cash item)	271	279	309	-

FINANCE CHARGES



**) no restatement for FY19 book (still based on old standard PSAK 30)*

BALANCE SHEET (IDR bn)

ASSETS	As of 30 Sep22	As of 31 Dec21	As of 31 Dec20
Cash & equivalents	3,328	2,778	2,788
Account Receivables	652	606	508
Inventories	4,339	3,731	3,715
Property, Plant, Equipment	3,691	3,587	3,926
ROU Asset	4,050	3,582	4,067
Other Assets	2,874	2,499	2,646
TOTAL ASSETS	18,935	16,783	17,650

LIABILITIES & EQUITY	As of 30 Sep22	As of 31 Dec21	As of 31 Dec20
Bank loan	776	1,146	2,504
Account Payable	2,685	2,521	2,486
Bonds Payable	426	404	376
Lease Liability	4,059	3,548	3,918
Other Liabilities	2,147	2,068	1,867
Equity & Minority Interest	8,841	7,096	6,499
TOTAL LIABILITIES & EQUITY	18,935	16,783	17,650

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:

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

Pillar 1: Unifying Retail Purchase Options

- Integrated data driven digital ecosystem
 - Online & offline stores to service our shoppers 24 x 7
- Multi-channels to service customers nationwide via offline, online, chat & buy and marketplace channels



Pillar 2: Launch Regional Branded Commerce

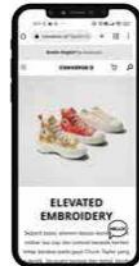
- Managing & marketing major brands
- Unifying offline + online + all retail touch points to maximize sales potential.

INDONESIA



[zara.com/id](https://www.zara.com/id)

ZARA



[converse.id](https://www.converse.id)

CONVERSE

VIETNAM



[zara.com/vn](https://www.zara.com/vn)

ZARA



digibox

PHILIPPINES



new balance

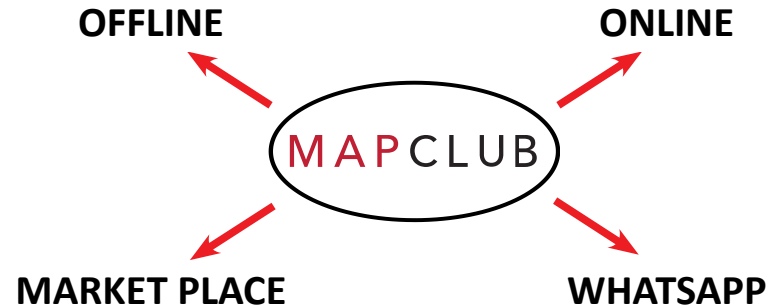
Pillar 3: Execute Digital Change

- 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.

ALL BRANDS
ALL SALES CHANNELS
ALL RETAIL CATEGORIES
eMONEY & INCENTIVES



- **Members, as per September 30th, 2022** : 5.9 million
- **Average value per transaction** : Rp 858.0 k
- **Average shopping frequency per year** : 1.7 x

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 color is not available, staff can utilize PDT to fulfill from alternate destinations.
- Product is then dispatched to the customer address.



c. BluTab Technology

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



DIGITAL RETAIL STORES

MAP CLUB

ACTIVE

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

FASHION

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

DIGITAL

- Digimap

OTHERS

- Kinokuniya

WHATSAPP CHAT & BUY

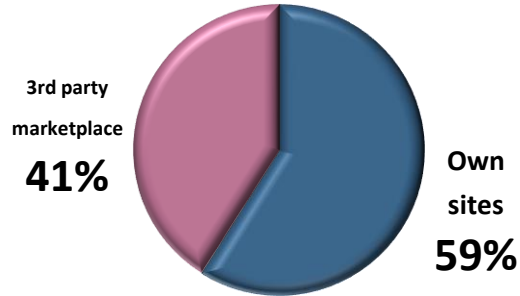
3rd PARTY MARKETPLACES

- Shopee
- Tokopedia
- Zalora
- JD.id
- Lazada
- Blibli
- iLotte
- Grabmart
- Happyfresh

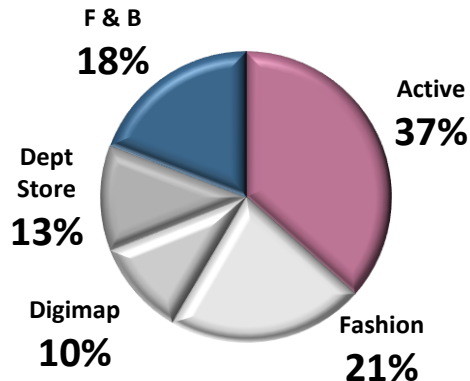


DIGITAL PERFORMANCE (IDR bn, %)

CONTRIBUTION BY CHANNEL

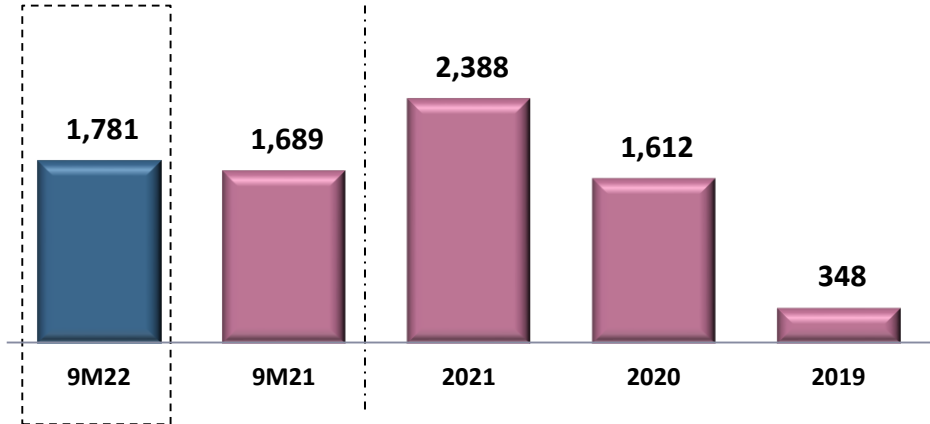


CONTRIBUTION BY SEGMENT



DIGITAL SALES PERFORMANCE

	9M22	9M21	2021	2020	2019
Contribution	9.5%	14.0%	13.0%	10.9%	1.6%



9M22 Sales Contribution

9.5%

9M22 Growth YoY (%)

5.4%

Pillar 4: Strategic Partnerships

Foot Locker

Long term partnership with Foot Locker for omni channel retail in the markets of Indonesia



Subway

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



THANK YOU



INVESTOR RELATIONS CONTACT DETAILS:

Ratih Darmawan Gianda

VP Investor – Media Relations, Corporate Communication
and Sustainability for MAP Group

Email : Ratih.Gianda@map.co.id

Febby Stephanie

Investor Relations Manager

Email : Febby.Stephanie@map.co.id

" This presentation material contains the latest financial information, business strategies and the prospective financial information of the Company. The business strategies are subject to changes due to uncertainties that could affect the business of the Company and are not within the Company's control. The prospective financial information is prepared based on the assumption made by the Company and is presented on a basis consistent with the accounting policies adopted by the Company and it reflects the current reasonable judgment of the Company regarding the expected conditions. The prospective financial information is based on a number of assumptions which are inherently subject to significant uncertainty due to factors, which are not within the Company's control. The Company's actual result may differ from such forecast and such differences may be material. Under no circumstances should this prospective financial information be regarded as a representation or warranty with respect to the achievement by the Company of any particular result and there can be no assurance that the business strategies will not vary."



Appendix



Appendix I: Company overview

MILESTONES

1995

- **Incorporation**
Started with Sports before venturing into Fashion and Lifestyle

1997

- Foray into **Kids products** (toys & apparel)

2002

- Diversified into **Food & Beverage** with Starbucks Coffee
- Started operations of **Garment Factory** in Gunung Putri, Bogor

2003

- Ventured into **Department Stores**



2004

- **IPO of MAP**
(Listed on IDX)



2005

- **Best Managed Company** in Indonesia - AsiaMoney



2007

- **Best Managed Company** in Indonesia - FinanceAsia



2011

- **Top 40 Companies** in Indonesia – Forbes Indonesia



2012

- **Most Admired Companies** in Indonesia – Fortune Indonesia
- **Best Capital Award** (nomination) – Indonesia Stock Exchange
- **#1 Retail Company** in Indonesia – SWA Magazine

2013

- **Nomination for Retailer of the Year (Emerging Market)** – World Retail Congress



2014

- **Most Powerful & Valuable Company** in Indonesia (Retail) – Warta Ekonomi
- **Corporate Social Responsibility (CSR) Award** – Finance Asia
- **Investor Relations Award** – FinanceAsia
- **Strategic partnership** with Everstone for Burger King and Domino's Pizza

MILESTONES

2015

- **Most Admired Companies** in Indonesia (Retail) – Warta Ekonomi
- **Strategic partnership** with CVC for Active Division (MAA)
- Launch of **MAPEMALL.com**
- Launch of **MAP Club**
- Launch of **MAP Retail School**
- **Ventured into Vietnam** (First Zara Store in HCM City)
- **Strategic partnership** with General Atlantic for F&B (MBA)

2016

2017

- **IPO of MBA** (MAP Boga)
- **Further expansion in Vietnam**
- **Best Mid-Cap Company** in Indonesia (3rd placing) – FinanceAsia
- **Best CEO** – Obsession Media Group
- **Most Powerful Company** (Retail Trade) – Warta Ekonomi
- **“Best in CSR”** – Padmamitra Award from Jakarta Provincial Government

2018

- **IPO of MAA** (MAP Active)
- **“Best in CSR”** – Padmamitra Award (National level) – for excellence in CSR from Indonesia’s Ministry of Social Affairs and Forum CSR Kessos
- **Best in Corporate Communication** – SWA Group Magazine
- Launch **Planetsports.asia** & **Kidzstation.asia**

2019

- **Ventured into new-age technology** with the launch of Digimap (Apple Premium Reseller)
- Launched **Zara.com/id** & **Zara.com/vn**
- **Launched Starbucks Dewata**, the biggest and one-of-a-kind Starbucks Reserve in South East Asia

2020

- **Ventured into Philippines** (MAP Active)
- **Top 50 Companies in Indonesia** - Forbes Indonesia

2021

- **Bank Indonesia’s Best Corporate Statistics Respondent** – Bank Indonesia
- **PT Panen Lestari Indonesia “Best CASA (Dept. Store Merchant Category)”** – Bank Rakyat Indonesia



2022

- **Ventured into Singapore and Malaysia** (Map Active)
- **Analyst’s Favourite in the Consumer Cyclical Sector** – CSA (Certified Securities Analyst) Institute

ORGANIZATION STRUCTURE

BOARD of COMMISSIONERS

Sri Indrastuti Hadiputranto
Independent President Commissioner

GBPH. H. Prabukusumo, S.Psi
Independent Vice President Commissioner

Hendry Hasiholan Batubara
Commissioner

BOARD of DIRECTORS

H.B.L. Mantiri
President Director

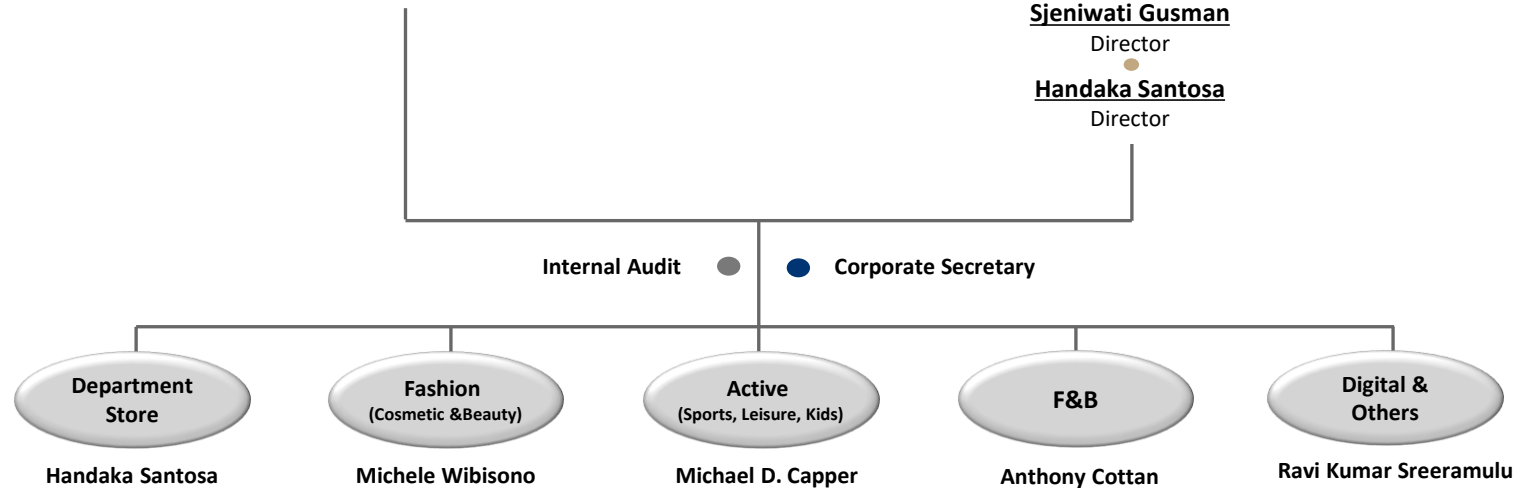
V.P. Sharma
Vice President Director

Susiana Latif
Director

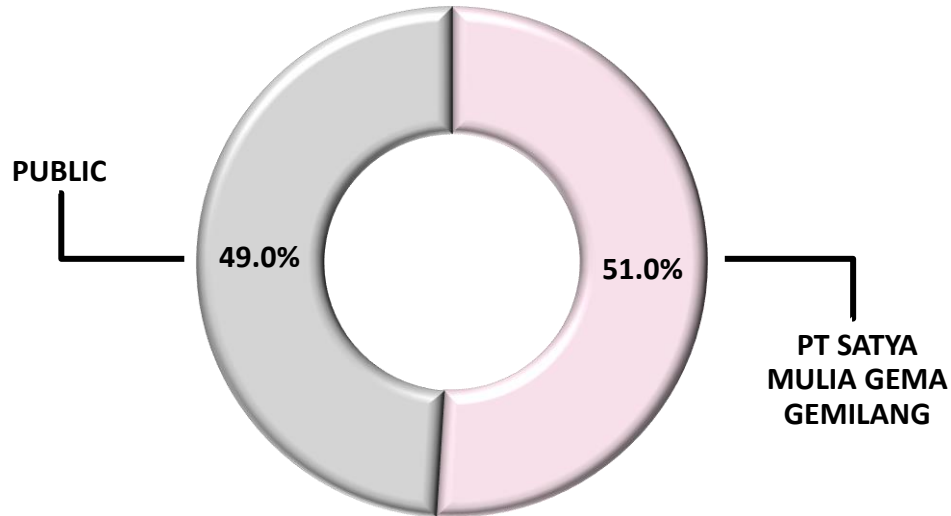
Michael D. Capper
Director

Sjeniwati Gusman
Director

Handaka Santosa
Director



SHAREHOLDER STRUCTURE



MAP – as at 30th September 2022

Local Share Ownership	64.0%
Foreign Share Ownership	36.0%

Note: There is no affiliation between numbers of the board of Commissioners, the Board of Directors, or Majority and/or Controlling Shareholders.



Appendix II: Financials

FINANCIAL HIGHLIGHTS* (IDR bn, %)

	9M22	9M21	Growth (%)	3Q22	3Q21	Growth (%)
Net sales	18,821	12,080	55.8%	6,573	2,946	123.1%
Gross Profit	8,497	5,030	68.9%	3,059	1,128	171.1%
GPM (%)	45.1%	41.6%		46.5%	38.3%	
EBIT	1,997	262	661.9%	724	(338)	314.0%
EBIT Margin (%)	10.6%	2.2%		11.0%	-11.5%	
EBITDA	2,638	913	188.8%	941	(124)	860.2%
EBITDA Margin (%)	14.0%	7.6%		14.3%	-4.2%	
Net Profit (Loss)	1,793**)	(19)	9704.4%	528	(367)	243.7%
NPM (%)	9.5%	-0.2%		8.0%	-12.5%	

*) Prior PSAK 73 (IFRS 16)

**) Include gain on BK partial divestment in 1Q22 of Rp282.75 billion

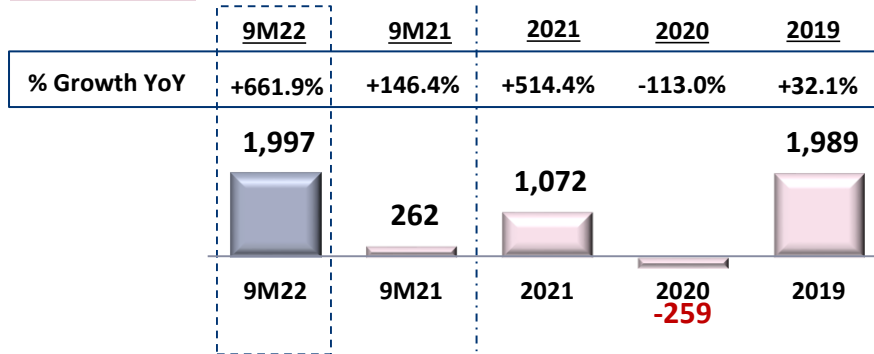
OPERATIONAL EXPENDITURE ^{*} (IDR bn,%)

	9M22	9M21	% YoY
LABOUR	2,138	1,653	29.3%
RENTAL	566	48	1164.2%
DEPR. & AMORT.	1,735	1,613	7.6%
UTILITIES	239	193	23.9%
A & P	244	202	20.7%
OTHERS	1,387	928	49.5%
TOTAL OPEX	6,310	4,634	36.2%

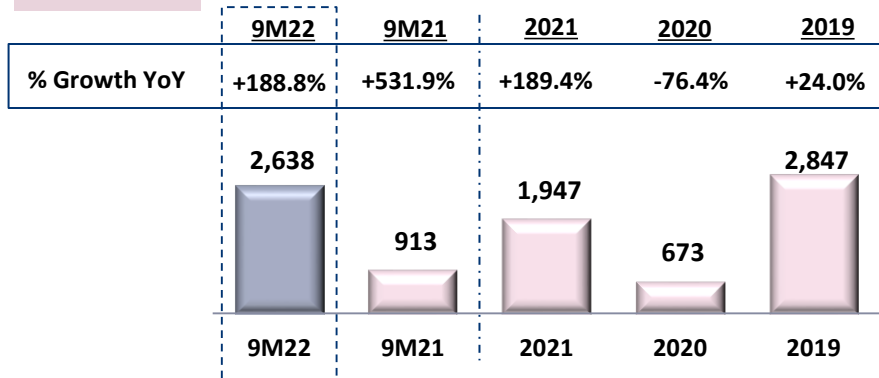
**) After PSAK 73/ IFRS 16*

PROFITABILITY*) (IDR bn, %)

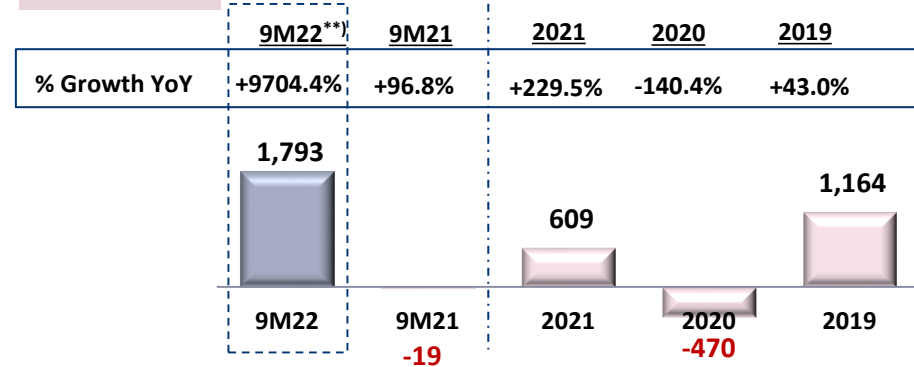
EBIT



EBITDA



NET PROFIT



*) Prior PSAK 73/ IFRS 16

**) Include gain on BK partial divestment in 1Q22 of Rp282.75 billion

SPECIALTY STORE

(In Rp bn, %)	<u>FY20</u>	<u>FY21</u>	<u>9M21</u>	<u>9M22</u>	<u>3Q21</u>	<u>3Q22</u>
Net Revenue	10,698	13,645	8,835	14,338	2,018	4,962
<i>% Growth</i>	-31%	+28%		+62%		+146%
EBIT^{*)}	174	1,042	412	1,739	(201)	679
<i>EBIT Margin (%)</i>	2%	8%	5%	12%	-10%	14%



ACTIVE

No. of stores: 1,263

SPORTS STATION	340 outlets
PLANET SPORTS	31 outlets
SKECHERS	108 outlets
CONVERSE	60 outlets
FOOTLOCKER	6 outlets
KIDZ STATION	122 outlets
OTHER CONCEPTS	596 outlets
TOTAL ACTIVE	1,263 outlets

FASHION & BEAUTY

No. of stores: 430

ZARA	16 outlets
MARKS & SPENCER	21 outlets
COTTON ON	54 outlets
SEPHORA	17 outlets
AMORE PACIFIC BRANDS	19 outlets
BOOTS	13 outlets
TUMI	12 outlets
OTHER CONCEPTS	278 outlets
TOTAL FASHION	430 outlets

DIGITAL

No. of stores: 55

DIGIMAP	39 outlets
DIGIPLUS	10 outlets
DIGIBOX (Vietnam)	6 outlets
TOTAL DIGITAL	55 outlets

^{*)} After PSAK 73/ IFRS 16

FOOD & BEVERAGE

(In Rp bn, %)	<u>FY20</u>	<u>FY21</u>	<u>9M21</u>	<u>9M22</u>	<u>3Q21</u>	<u>3Q22</u>
Net Revenue	2,045	2,431	1,652	2,458	476	901
<i>% Growth</i>	-34%	+19%		+49%		+89%
EBIT^{*)}	(162)	20	(75)	153	(62)	47
<i>EBIT Margin (%)</i>	-8%	1%	-5%	6%	-13%	5%



F&B

No. of stores: 681

STARBUCKS	521 outlets
COLD STONE	19 outlets
PIZZA MARZANO	24 outlets
KRISPY KREME	33 outlets
GODIVA	5 outlets
PAUL BAKERY	10 outlets
GENKI SUSHI	32 outlets
SUBWAY	37 outlets
TOTAL F&B	681 outlets



STARBUCKS



COLD STONE
CREAMERY

Krispy Kreme
DOUGHNUTS

SUBWAY



GENKI SUSHI

GODIVA
Belgium 1926

BURGER KING	179 outlets
DOMINO'S PIZZA	215 outlets
TOTAL BK & DOM'S	394 outlets



Ownership: 12.3%



Domino's
Pizza

Ownership: 33.5%

^{*)} After PSAK 73/ IFRS 16

DEPARTMENT STORE

(In Rp bn, %)	<u>FY20</u>	<u>FY21</u>	<u>9M21</u>	<u>9M22</u>	<u>3Q21</u>	<u>3Q22</u>
Net Revenue	1,772	1,853	1,253	1,523	358	506
% Growth	-27%	+5%		+22%		+41%
EBIT^{*)}	(66)	133	34	245	(29)	112
EBIT Margin (%)	-4%	7%	3%	16%	-8%	22%

No. of stores : 59 stores



: 18 stores



: 2 stores



: 1 store



: 38 stores



^{*)} After PSAK 73/ IFRS 16

Appendix III: Additional information

PSBB & PPKM TIMELINE

2020 – YTD 2022

