



PRESS RELEASE

For Immediate Release

MAPI'S SOLID UPWARD GROWTH MOMENTUM CONTINUES IN 2022

Jakarta, 29th March 2023 – PT Mitra Adiperkasa Tbk (MAPI), the leading multi-channel branded commerce retailer in Indonesia, today announced a strong set of results for full year 2022 with positive growth momentum across all segments.

For full year 2022, MAPI's net revenue increased by 46.2% from Rp18.4 trillion to Rp26.9 trillion, exceeding pre-pandemic levels. GPM increased 290 bps from 41.8% to 44.7%. Operating profit surged to Rp3.1 trillion from Rp1.2 trillion. EBITDA grew from Rp3.4 trillion to Rp5.4 trillion; while net profit soared to Rp2.5 trillion from Rp467 billion.

In Q4'22, MAPI reported 23.5% increase in net revenue to Rp8.1 trillion from Rp6.5 trillion in Q3'22. GPM in Q4 was 43.6% whilst total expenses margin was 32.7%, which was lower than 33.5% in Q3'22. Consequently, the operating profit was higher at Rp891.3 billion compared to Rp853.8 billion. Net profit grew by of 29.4% to Rp736.9 billion from Rp569.4 billion in the previous quarter.

“The year of 2022 was a recovery year from the COVID-19 pandemic. The success of our government vaccination program resulted in people returning to their normal activities – in offices, schools, shopping centers, tourist destinations, as well as Lebaran and Christmas celebrations,” commented Ratih Darmawan Gianda, VP Investor Relations, Corporate Communications and Sustainability of MAP Group.

Ratih emphasized, “MAPI fully capitalized on the opportunities of increased public activities through consistent implementation of our growth strategy – leveraging on our multi-channel platforms, ramping up our digitalization programs and increasing the usage of data analytics to enhance merchandise forecasting and supply chain optimization.”

The company continued its focus on building strategic partnership with leading international brands. Beyond Indonesia, MAPI secured an exclusive partnership to operate Foot Locker in Thailand and Philippines. Over the year, the company opened 10 Foot Locker Stores in Indonesia and one in Manila (Philippines). MAPI also ventured into Singapore and Malaysia with Converse and Reebok.

The resilience of our Company as well as our target market supported us to achieve an outstanding performance, amidst persisting global uncertainties. We continue to be energized by the strength of our multi-channel retail model – spearheaded by our MAPCLUB which connects MAPI with our most loyal customers, building vital engagements to increase sales at all channels. In addition, digital channel will continue to support our offline stores. With sales recovery evident across all our business segments, digital channels contribution remained steady at 9% of total sales.

MAPI's omni-channel platform is central to our strategic direction. Our integrated platform across all avenues of distribution, whether malls, digital channels, or our marketplace partners, have the capabilities to deliver what our customers want and need, anytime, anywhere. As we continue to adopt technologies and innovations to facilitate change in consumer behaviour, we are confident we will unleash our full potential and drive value creation over the long term.

Through 'Resilience and Re-imagination of MAP Retail', the Company has proven that we are 'built to last'. The pandemic brought along many challenges, but we have responded well with many improvements to our business model – further strengthening our foundation and positioning MAPI for future growth. Moving forward, although we remain cautious of macroeconomic headwinds, we are ready to venture beyond.

About PT Mitra Adiperkasa Tbk

MAPI has a portfolio of more than 150 world-class brands from department stores, sports, fashion, kids, food & beverage to lifestyle. As of December 2022, MAPI operates more than 3,000 retail outlets in 88 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 & Kids):** Sports Station, PlanetSports.Asia, Foot Locker, Converse, Golf House, Reebok, Skechers, Onitsuka Tiger, Staccato, Clarks, 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 MAPI please visit www.map.co.id.

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