



## **PRESS RELEASE**

### **For Immediate Distribution**

#### **MAPI IS OFF TO A SOLID START FOR 2023 WITH A 32.5% SURGE IN Q1 REVENUE**

Jakarta, 28<sup>th</sup> April 2023 – PT Mitra Adiperkasa Tbk (MAPI), the leading multi-channel branded commerce retailer in Indonesia, today announced its results for Q1 2023.

For the full quarter, MAPI saw net revenue up by 32.5% YoY to Rp7.5 trillion from Rp5.6 trillion, GPM improved to 44.3% from 42.9% in the previous year. Operating profit surged 36.0% YoY to Rp664 billion from Rp488 billion, while EBITDA grew 24.8% YoY from Rp1.0 trillion to Rp1.3 trillion. Excluding the one-time gain from Burger King divestment worth of Rp309 billion (net of tax) that occurred in 1Q22, core profit, which represents the company's core operational performance, jumped 46.7% YoY to Rp496 billion from Rp339 billion.

“We have delivered another solid quarter underpinned by the strength of our distinctive brand portfolio, and the resilience of our customers. Our Q1 results continue to demonstrate the successful synergy between our growing customer reach, data-enabled efficiencies, continued expansion and group-wide operational excellence,” commented Ratih D. Gianda, VP Investor Relations, Corporate Communications and Sustainability of MAP Group.

Following the lifting of all public activity restrictions (PPKM) by the Government on December 30<sup>th</sup>, 2022, sales momentum was particularly strong as a result of improving public confidence and mobility.

Ratih added, “Our robust growth in Q1 2023 is also due to the low base effect from Q1 2022 as it was still in early stage of recovery from the Covid-19 crisis with some concern over the lingering Omicron wave. During the quarter MAPI continued to expand our physical footprint, and the Company has successfully enhanced its inventory planning to optimize sales for the Lebaran period.”

As the pandemic subsides, there has been a resurgence of pre-pandemic shopping patterns and trends, with more people returning to shop offline. Despite this, our digital channels continue to support our sales, with a contribution of 8.1% of total sales in Q1 2023.

MAPI's omni-channel platform is central to our strategic direction. The Company's integrated platforms 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. By continuing to adopt new technologies and innovations to facilitate change in consumer behaviour, we are confident that we will unleash our full potential and drive value creation over the long term.

"As we carry on navigating the challenging environment, we are excited to move into the new year with our best line-up of brands, products and services, leading with our values in everything we do, and remaining focused on the long term," Ratih 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 at end of March 2023, MAP operates more than 2,700 retail stores in over 80 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](http://www.map.co.id).

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