



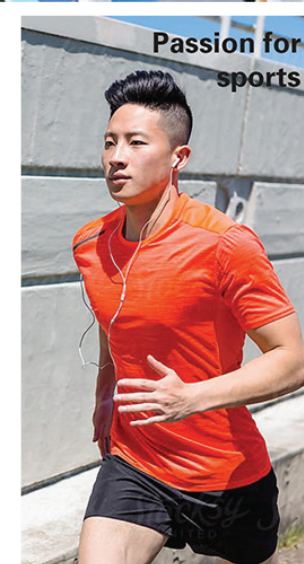
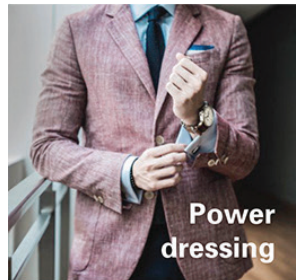
MAP
PT MITRA ADIPERKASA TBK

PUBLIC EXPOSE

V.P. Sharma
Vice-President Director

June 20th 2023

SHOPPING FOR EVERYONE



Overview of MAP Group (May 2023)

Over **3,200**

Retail Stores *

+ **28 online stores**

+ Presence in 3rd party online stores

150⁺

World Class Brands

110⁺

Retail Concepts

7 Countries

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

Over
80
Cities

Over
32,000
Employees *

360°
Retailing

MAP CLUB

MAP
GIFT VOUCHER

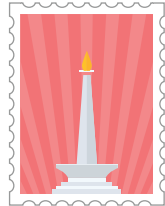
MAP RETAIL ACADEMY



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

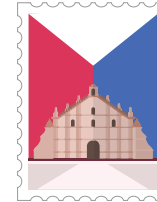
MAP Stores in ASEAN FY2022

INDONESIA



- 2,903 stores*
- 7 proprietary multi brand online stores
- 18 mono brand online stores
- 150+ exclusive brands

PHILIPPINES



- 83 stores
- 7 proprietary multi brand online stores
- 11 exclusive brands

VIETNAM



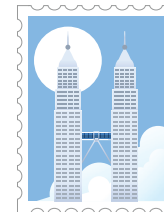
- 39 stores
- 2 mono brand online store
- 12 exclusive brands

THAILAND



- 4 stores
- 5 exclusive brands

MALAYSIA



- 17 stores
- 3 exclusive brands

SINGAPORE



- 13 stores
- 3 exclusive brands

* Data includes Burger King and Domino's Pizza

Growth of MAP since IPO in 2004

STORES

2004 : 418 stores

2022 : 3,059 stores
(incl. 28 ONLINE Stores)

BRANDS

2004 : Selected brands

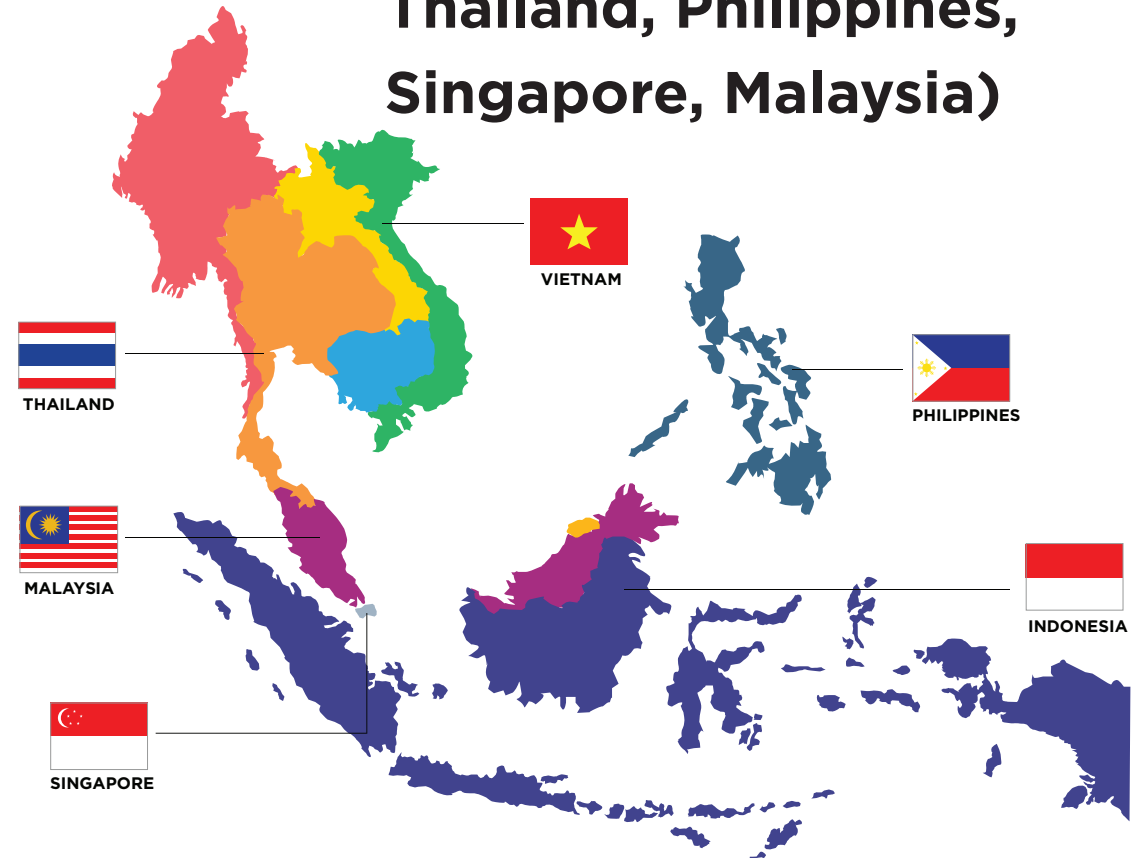
2022 : Over 150 brands
(Retail + Distribution)

**Tremendous
Growth Potential**

COUNTRIES

2004 : 1 (Indonesia)

2022 : 6 (Indonesia, Vietnam,
Thailand, Philippines,
Singapore, Malaysia)





Review of 2022

Indonesian Economy

- **FY 2022 : 5.31% - best in 9 years (vs 3.69% in 2021)**
- **FY 2023 (P) : 4.4%**
- **Lower projection for 2023 (vs 2022) due to the following headwinds :**
 - 1. Continuation of Russia - Ukraine war**
 - 2. Threat of global recession**
 - 3. Inflationary Pressures**
 - 4. Hike in Interest Rates**
 - 5. Turmoil in Banking Sector**





2022/23 Financials

Consolidated Income Statement (2020 - Q1 2023)

| Consolidated (IDR Billion) | Unaudited | | Audited | | |
|-------------------------------|--------------|--------------|---------------|---------------|---------------|
| | Q1 2023 | Q1 2022 | 2022 | 2021 | 2020 |
| Net Sales | 7,462 | 5,633 | 26,937 | 18,424 | 14,847 |
| <i>% growth</i> | <i>32%</i> | <i>31%</i> | <i>46%</i> | <i>24%</i> | <i>-31%</i> |
| E B I T | 664 | 488 | 3,070 | 1,222 | (57) |
| <i>% margin</i> | <i>9%</i> | <i>9%</i> | <i>11%</i> | <i>7%</i> | <i>0%</i> |
| <i>% growth</i> | <i>36%</i> | <i>160%</i> | <i>151%</i> | <i>2249%</i> | <i>-103%</i> |
| E B I T D A | 1,280 | 1,026 | 5,467 | 3,438 | 2,252 |
| <i>% margin</i> | <i>17%</i> | <i>18%</i> | <i>20%</i> | <i>19%</i> | <i>15%</i> |
| <i>% growth</i> | <i>25%</i> | <i>41%</i> | <i>59%</i> | <i>53%</i> | <i>-21%</i> |
| Net Income/(Loss) * | 496 | 648 | 2,505 | 468 | (585) |
| <i>% margin</i> | <i>7%</i> | <i>11%</i> | <i>9%</i> | <i>3%</i> | <i>-4%</i> |
| <i>% growth **</i> | <i>-23%</i> | <i>3408%</i> | <i>436%</i> | <i>180%</i> | <i>-150%</i> |

There is new implementation of PSAK 73 from 2020

Net income/(loss) before minority

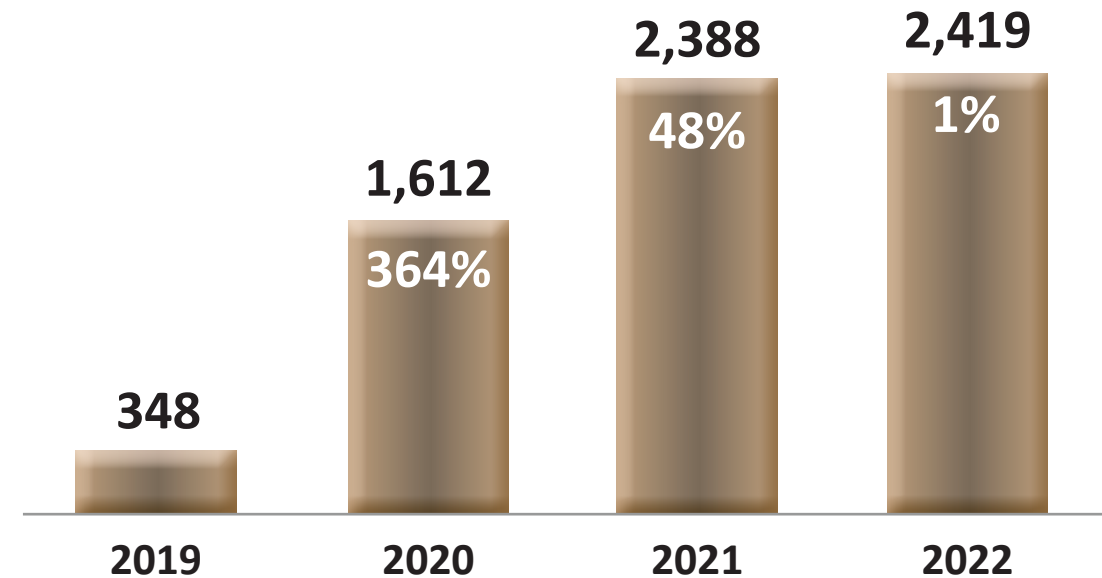
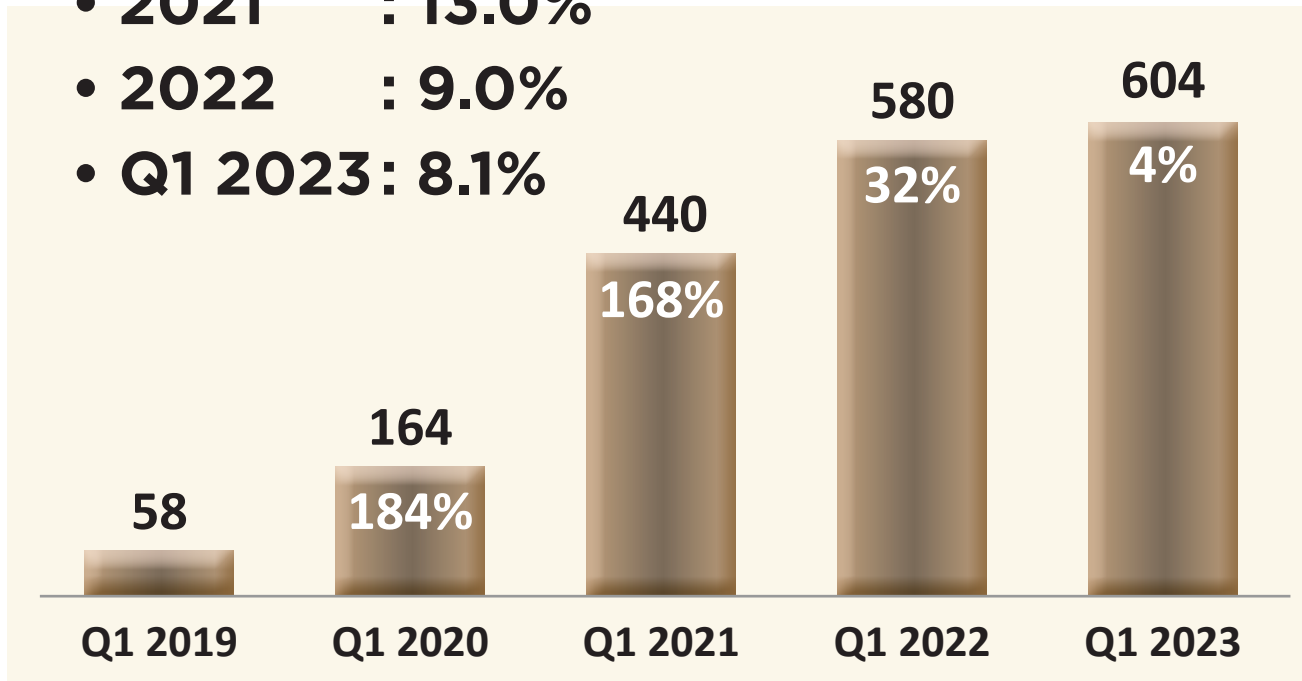
* Included one time gain from divestment of Burger King amounted to IDR 309 billion

** If exclude divestment of Burger King, the growth in Q1 2023 = 47%, Q1 2022 = 1732% and FY 2022 = 369%

Digital Sales

Digital sales contribution on total sales for :

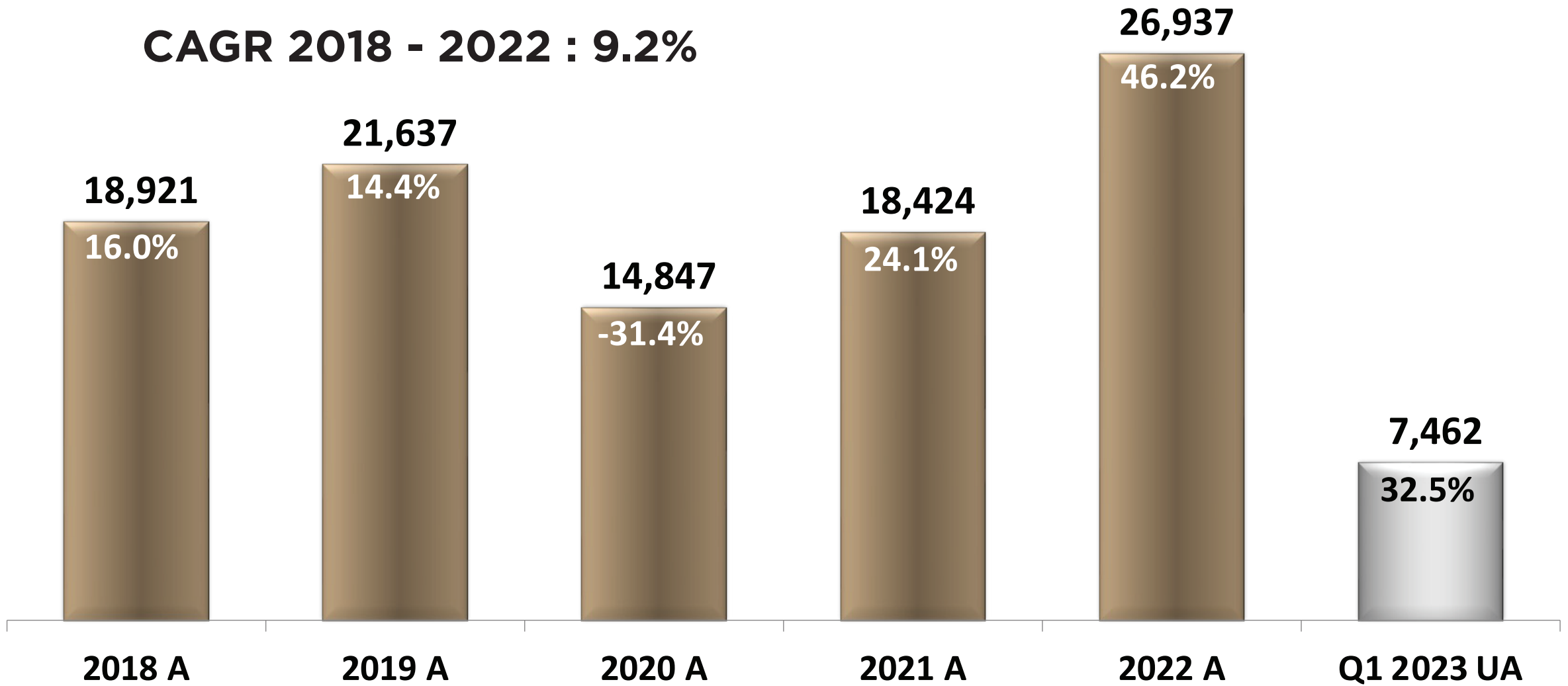
- 2019 : 1.6%
- 2020 : 10.9%
- 2021 : 13.0%
- 2022 : 9.0%
- Q1 2023 : 8.1%



Percentage in bar chart indicates % growth versus previous year
Presented in billion Rupiah

Net Sales

CAGR 2018 - 2022 : 9.2%

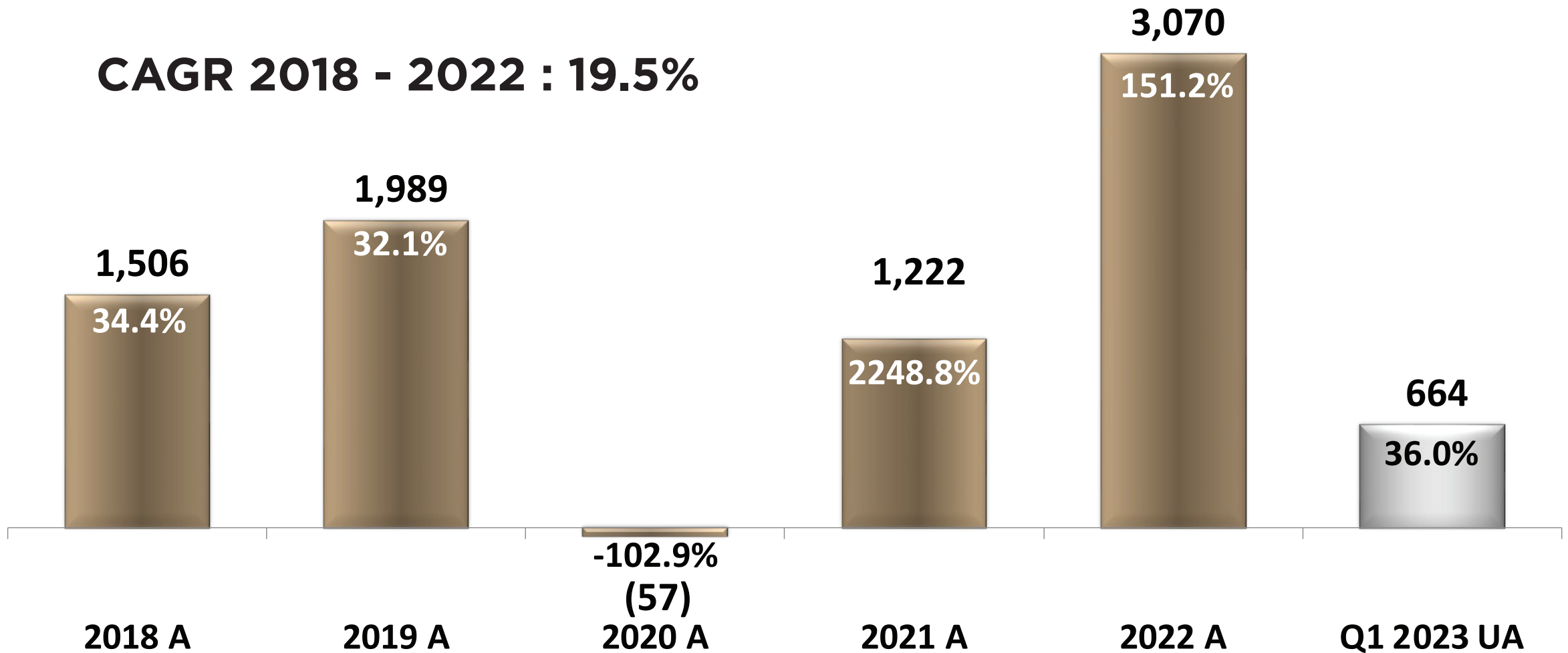


Presented in billion Rupiah

Percentage in bar chart indicates % growth versus previous year

EBIT Growth

CAGR 2018 - 2022 : 19.5%



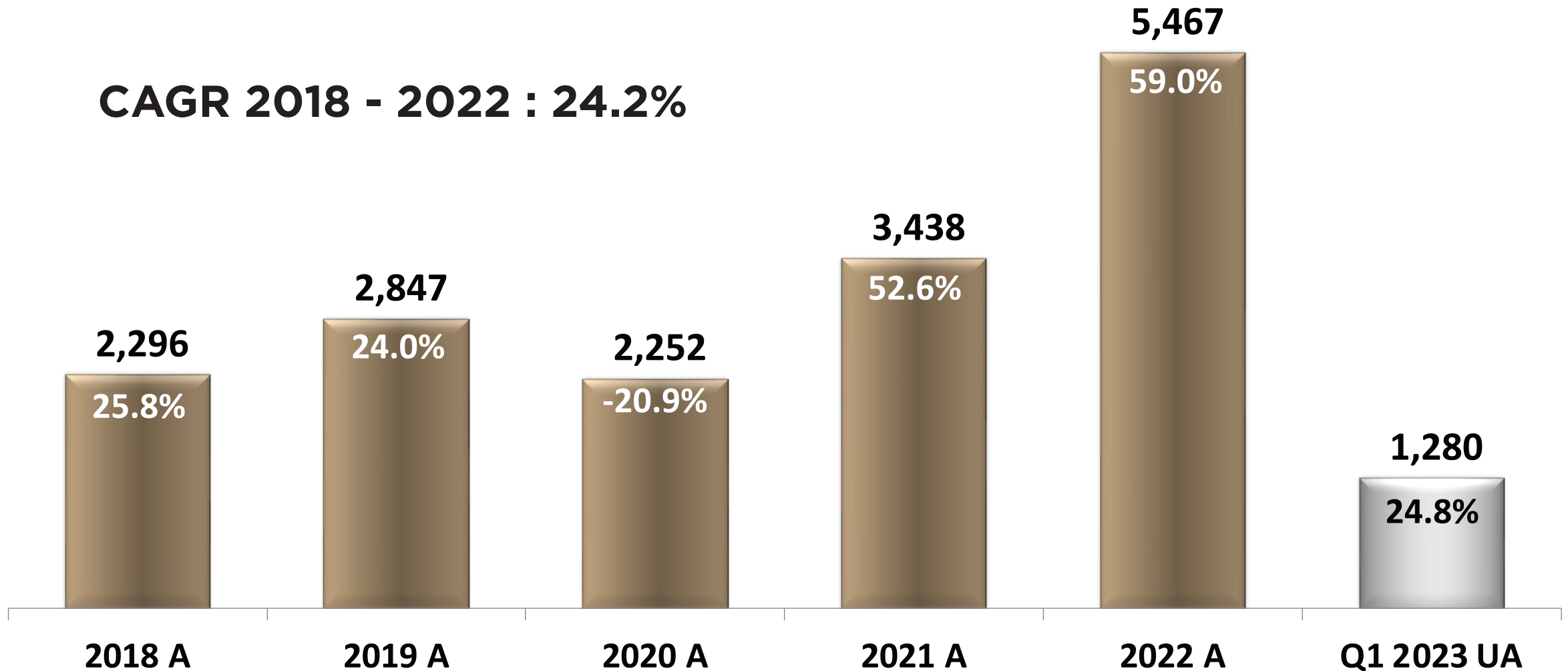
Presented in billion Rupiah

Percentage in bar chart indicates % growth versus previous year

There is new implementation of PSAK 73 from 2020

EBITDA Growth

CAGR 2018 - 2022 : 24.2%



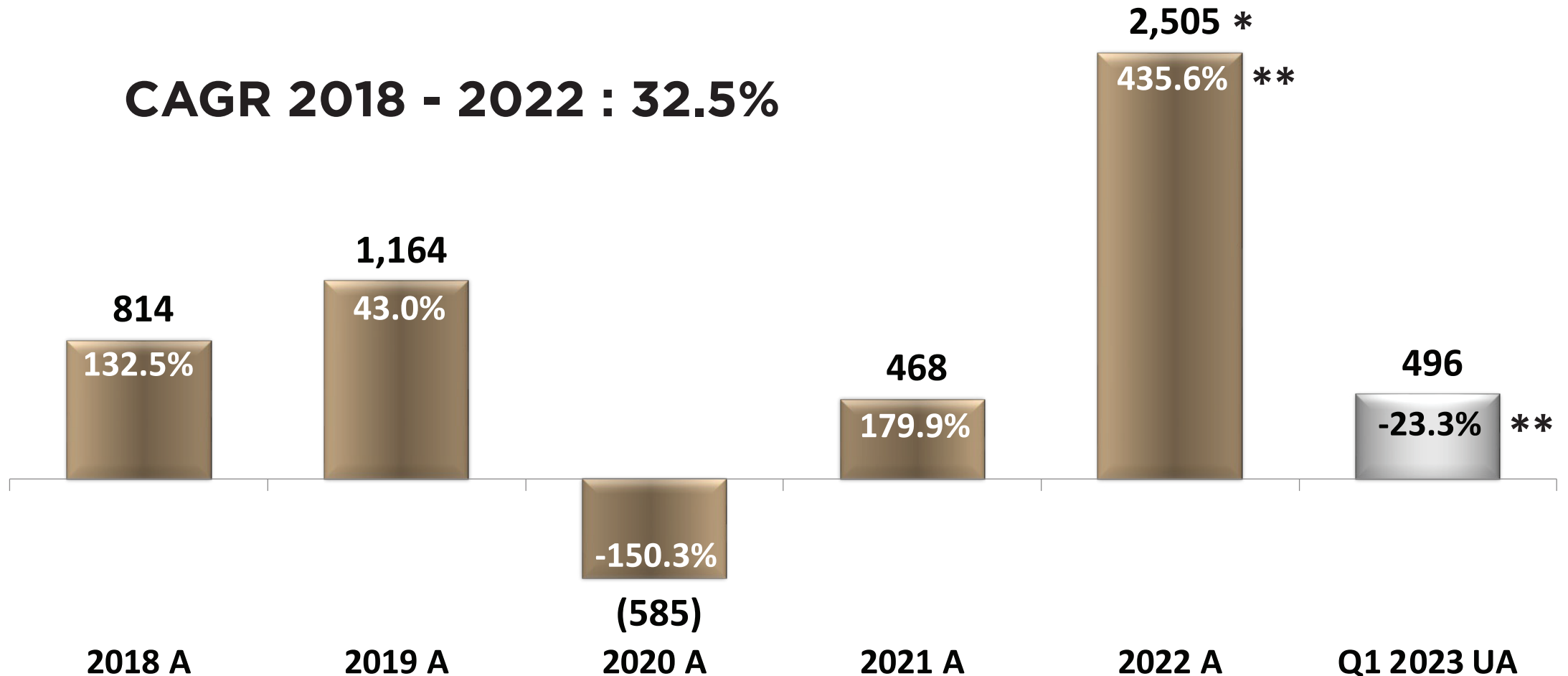
Presented in billion Rupiah

Percentage in bar chart indicates % growth versus previous year

There is new implementation of PSAK 73 from 2020

Net Income Growth

CAGR 2018 - 2022 : 32.5%



Presented in billion Rupiah and percentage in bar chart indicates % growth versus previous year
There is new implementation of PSAK 73 from 2020

* Included one time gain from divestment of Burger King amounted to IDR 309 billion

** If exclude divestment of Burger King, the growth in FY 2022 = 369% and Q1 2023 = 47%

Balance Sheet

| Balance Sheet (IDR Billion) | AU | Audited | | |
|--|---------------|---------------|---------------|---------------|
| | Q1 2023 | 2022 | 2021 | 2020 |
| Assets | | | | |
| Cash And Cash Equivalent | 2,906 | 3,851 | 2,778 | 2,788 |
| Account Receivables | 735 | 899 | 606 | 508 |
| Inventories | 6,090 | 4,699 | 3,731 | 3,715 |
| Property, Plant And Equipment - Net | 4,020 | 3,841 | 3,587 | 3,926 |
| Right Of Use - Net | 4,611 | 4,736 | 3,582 | 4,067 |
| Other Assets | 3,306 | 2,942 | 2,483 | 2,643 |
| Total Assets | 21,668 | 20,968 | 16,768 | 17,647 |
| Liabilities And Equity | | | | |
| Bank Loan | 1,113 | 611 | 1,146 | 2,504 |
| Bond Payable | 430 | 430 | 404 | 376 |
| Account Payable | 3,063 | 3,309 | 2,521 | 2,486 |
| Lease Liabilities | 4,416 | 4,631 | 3,548 | 3,919 |
| Others Liabilities | 2,388 | 2,259 | 2,000 | 1,788 |
| Total Liabilities | 11,410 | 11,240 | 9,618 | 11,074 |
| Minority Interest | 1,834 | 1,630 | 1,217 | 1,148 |
| Equity Attributable to the Owner of the Company | 8,424 | 8,098 | 5,933 | 5,426 |

There is new implementation of PSAK 73 from 2020

1. Total Debt excluding zero coupon convertible bond;

| | | | |
|------------------|------------------|------------------|---------------------|
| 2020 IDR 2.5T | 2021 IDR 1.1T | 2022 IDR 611B | Q1 2023 IDR 1.1T |
|------------------|------------------|------------------|---------------------|

2. Net Cash;

| | | | |
|------------------|------------------|------------------|---------------------|
| 2020 IDR 284B | 2021 IDR 1.6T | 2022 IDR 3.2T | Q1 2023 IDR 1.8T |
|------------------|------------------|------------------|---------------------|

3. Inventory Days;

| | | | |
|------------------|------------------|------------------|---------------------|
| 2020 152 DAYS | 2021 125 DAYS | 2022 102 DAYS | Q1 2023 101 DAYS |
|------------------|------------------|------------------|---------------------|

4. Inventory Aging > 6 Months;

| | | | |
|-------------|-------------|-------------|----------------|
| 2020 38% | 2021 43% | 2022 25% | Q1 2023 21% |
|-------------|-------------|-------------|----------------|

5. Total Equity;

| | | | |
|------------------|------------------|------------------|----------------------|
| 2020 IDR 6.6T | 2021 IDR 7.2T | 2022 IDR 9.7T | Q1 2023 IDR 10.3T |
|------------------|------------------|------------------|----------------------|

6. Net Cash to Equity;

| | | | |
|------------|-------------|-------------|----------------|
| 2020 4% | 2021 23% | 2022 33% | Q1 2023 18% |
|------------|-------------|-------------|----------------|



2022 Operational Highlights

Offline Retail

New Stores

Per May 2023

FY 2022

216

488

- Active
- Fashion
- Dept. Stores
- F&B
- Digital
- International
- Others

70

25

1

51

8

56

5

153

44

3

163

17

101

7

28 Online Retail Stores (May 2023)

CORPORATE / GROUP

MAP CLUB

ACTIVE

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

FASHION

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

DIGITAL

- Digimap

OTHER

- Kinokuniya

“ **Analysts’
Favourite in
the Consumer
Cyclical Sector** ”
- CSA Institute -





“ **Best Companies
to Work for
in Asia 2023** ”

- HR Asia -





“ **Best NIK Validity
for Non-Active
Workers Category** ”
- BPJS -





“ **Best Business
Entity** ”

- **BPJS Ketenagakerjaan** -



MAP
active

“ 2022
Rise in
the year of change
(Retail Category) ”

- Bisnis Indonesia -



MAP
active

“ 2023
Growing in
the New Age
(Retail Category) ”
- Bisnis Indonesia -



SPORTS STATION

“ **Top 25 Seller
with
Highest Growth
(Fashion Category)** ”

- Lazada Indonesia -





**“ Distribution
Partner
of the Year
Award ”**

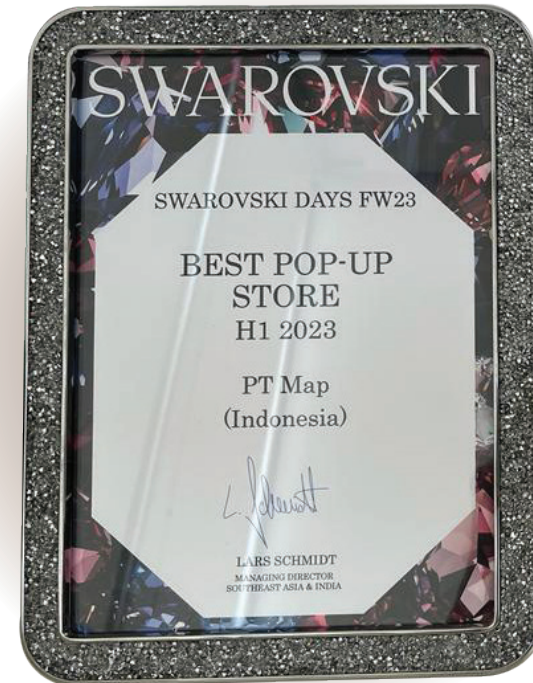


SWAROVSKI

“ **Top Sell-in
Performing Store
Award** ”



“ **Best
Pop Up Store
H1 2023 Award** ”



LACOSTE 

“ APAC
Sales Winner
for 2022
Award ”



kipling

“ **Best
Rising Star
(Women’s Fashion)** ”

- Blibli -



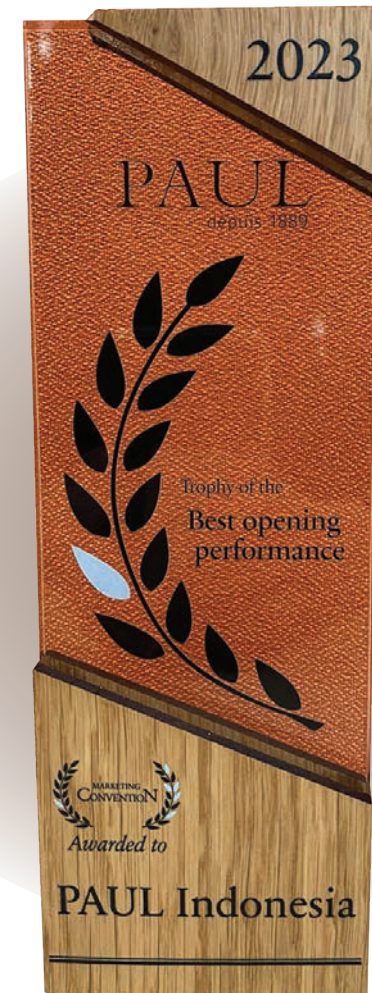


“ **The Best Bold Mover
- Experience
Award** ”





“ **Best Opening
Performance
Award** ”





“ **1st Place - Hygiene
and Sanitary
Award** ”

- Plaza Indonesia -



GROUP STRATEGY for **2023** and beyond



“Built to Last” - Venture Beyond

**STRATEGY FOR 2023
AND BEYOND**

Our 4 Strategies

Our 4 Strategies

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

- 1. Unifying Retail Experience Options**
- 2. Execute Digital & Technology Change**
- 3. Strategic Acquisitions or Partnerships**
- 4. Accelerate Regional Branded Commerce**

PRUDENT EXPANSION

Strategy 1: Unifying Retail Experience Options

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

ZARA



Strategy 1: Unifying Retail Experience Options (Cont'd)



digimap
enhancing life

**Multi-channels to
service customers
nationwide**

- offline
- online
- chat
- marketplace channels

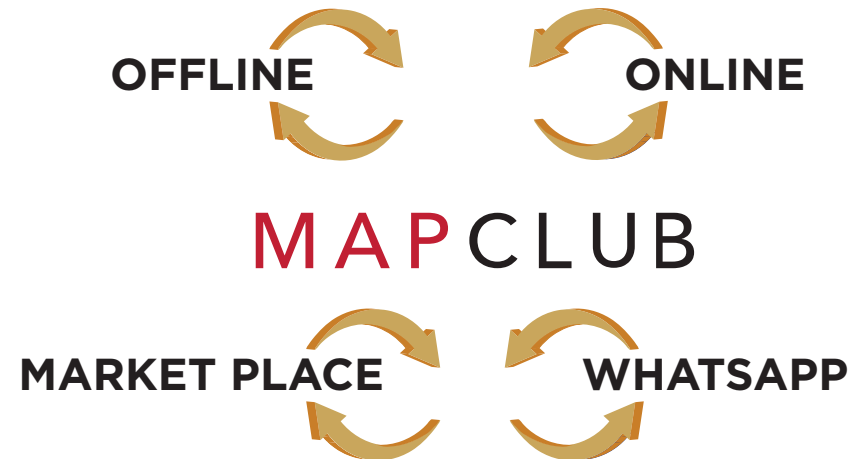
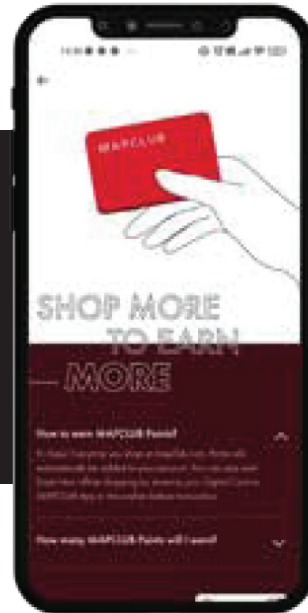
Strategy 2: Execute Digital & Technology Change

- 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**



Strategy 2: Execute Digital & Technology 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.



Strategy 2: Execute Digital & Technology 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.



Strategy 3: Strategic Acquisitions or Partnerships

Key Partnerships in 2022:

a. Foot Locker

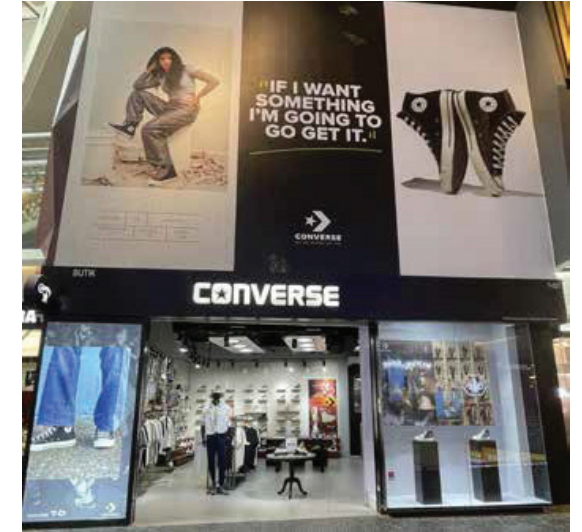
Long term partnership with Foot Locker for omni channel retail in the markets of South East Asia.



Strategy 3: Strategic Acquisitions or Partnerships (Cont'd)

b. Joint Venture

- Joint venture for :
 - Converse in Singapore & Malaysia
 - Aldo across selected SEA market
 - Sports Direct in Indonesia
- Distribution Rights for Reebok in Singapore & Malaysia



c. Subway

- A new major addition to MBA's brand portfolio
- Over 70 stores in Indonesia (May 2023)



Strategy 4: Accelerate 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



PLANET SPORTS

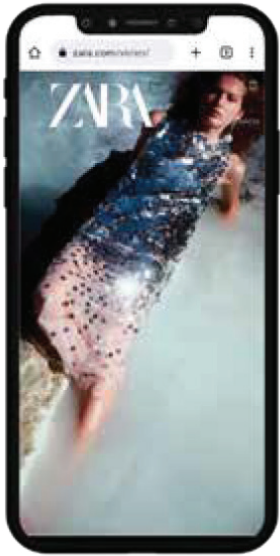
Grand Indonesia, Jakarta



planetsports.asia

Strategy 4: Accelerate Regional Branded Commerce (Cont'd)

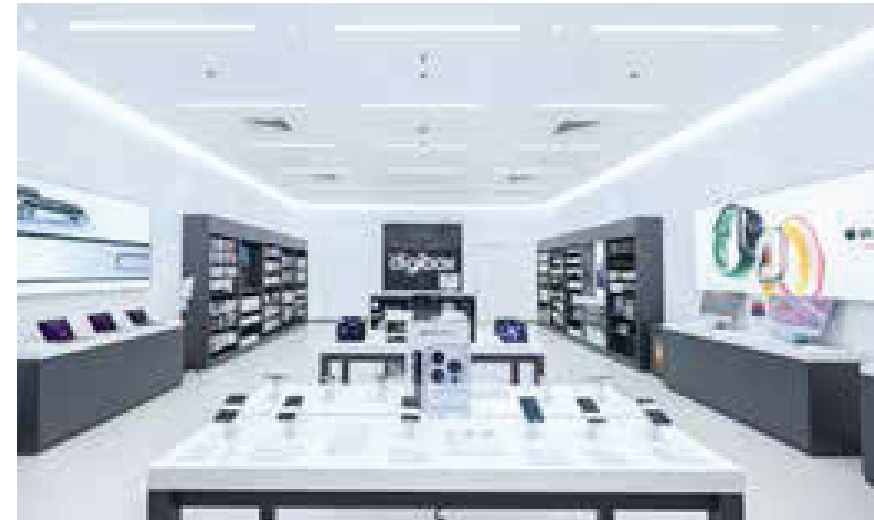
VIETNAM



zara.com/vn



ZARA



digibox

Estella Place, Ho Chi Minh City

Strategy 4: Accelerate Regional Branded Commerce (Cont'd)

SINGAPORE



CONVERSE

Tampines Singapore

MALAYSIA



CONVERSE

Pavilion Mall

PHILIPPINES



Foot Locker

Sea Side, Cebu

Key Strategies

- **Cost Control**
- **Invest in key profitable brands to increase market share**
- **Key focus on home market - Indonesia**

Philippines



Vietnam

ZARA

Massimo Dutti

PULL&BEAR

⌘ STRADIVARIUS

VS VICTORIA'S
SECRET

2XU

CONVERSE ➔

BIRKENSTOCK®
MADE IN GERMANY • TRADITION SINCE 1774

⬢ Champion®

diadora

astec

NEW ERA

new balance

ROOKIE USA

LOTTO

smiggle®
where a smile meets a giggle

MARKS & SPENCER

Foot Locker®

Apple digibox

Thailand

Foot Locker

new balance

adidas

ROOKIE USA

LOTTO

diora

AIRWALK

2XU

astec

**Dr. AirWair
Martens**
The Bouncing Sole

ALDO

STEVE MADDEN

NINE WEST

Hasbro

moose

ZURU

Singapore

CONVERSE 

ALDO

 **AIRWALK**

Reebok 

Foot Locker


astec

 **LOTTO**

Malaysia

CONVERSE 

ALDO



Reebok 

Foot Locker



Cambodia

PULL&BEAR

Massimo Dutti

ZARA

 VICTORIA'S
SECRET

MARKS & SPENCER

 digibox

diadora


astec

 LOTTO

Foot Locker®

 new balance

crocs™



2022/23 New Stores

New Store - Indonesia

Lacoste Kelapa Gading Mall



New Store - Indonesia

Marks & Spencer Pakuwon Mall Yogyakarta



New Store - Indonesia

Calvin Klein Plaza Indonesia



New Store - Indonesia

Boots Kemang Raya



New Store - Indonesia

Hoka Grand Indonesia



New Store - Indonesia

Foot Locker Kota Kasablanka



New Store - Indonesia

Asics Tunjungan Plaza Surabaya



New Store - Indonesia

Onitsuka Pakuwon Mall Yogyakarta



New Store - Indonesia

Dr. Martens Paris Van Java Bandung



New Store - Indonesia

Kidz Station The Park Semarang



New Store - Indonesia

Lego Kota Kasablanka



New Store - Indonesia

Starbucks Reserve Yogyakarta



New Store - Indonesia

Paul Bakery Kelapa Gading Mall



New Store - Indonesia

Subway Discovery Mall Bali



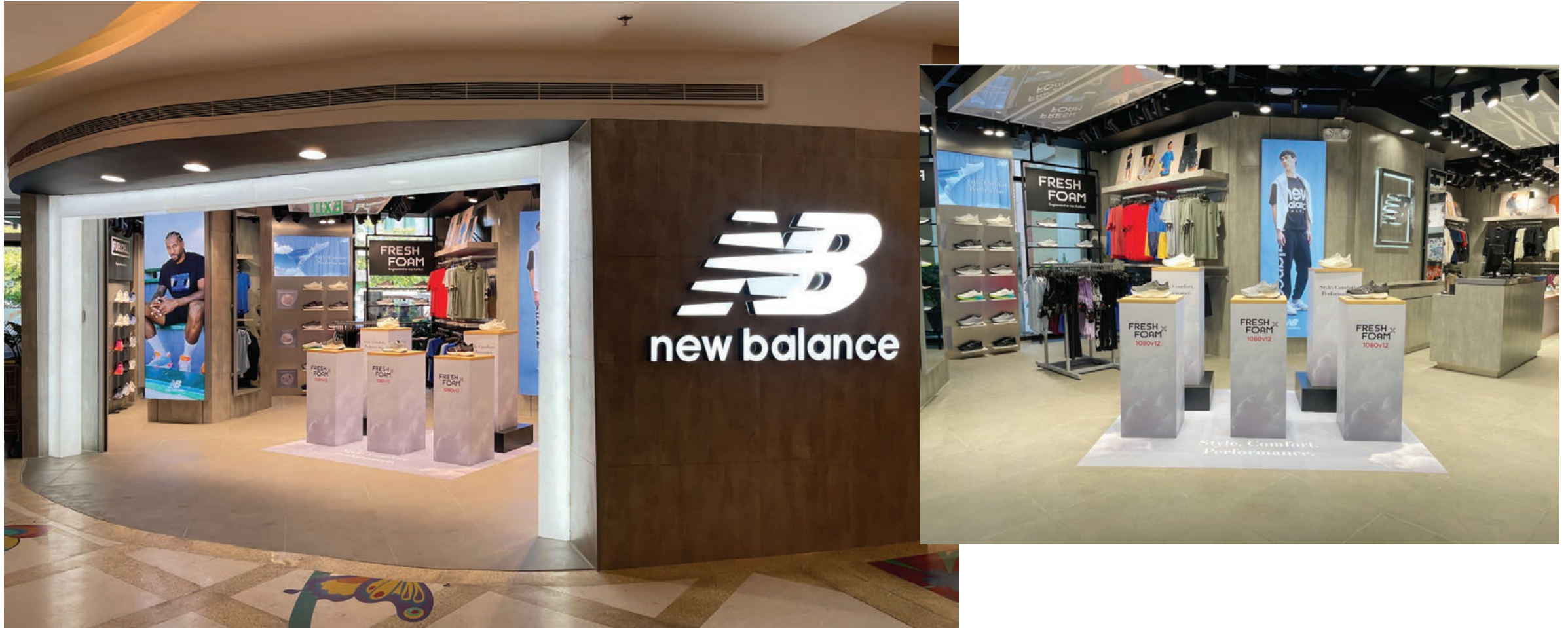
New Store - Philippines

Foot Locker Sea Side, Cebu



New Store - Philippines

New Balance Grand Canal Venice, Taguig City



New Store - **Philippines**

Hoka Ayala Bay Mall, Manila



New Store - Philippines

Skechers Trinoma



New Stores - **Philippines**

Converse Rockwell



Converse Shangri-la



New Store - Philippines

FitFlop Ayala Capitol Bacolod



New Store - Singapore

Converse Tampines Mall



New Store - Singapore

Aldo Bugis Junction



New Store - Malaysia

Converse Gurney Plaza Penang



New Store - Malaysia

Aldo The Gardens Mall, Mid Valley



New Store - Cambodia

Digibox Chip Mong 271 Megamall, Phnom Penh



New Store - Cambodia

ZARA Chip Mong 271 Megamall, Phnom Penh



Sustainability



MSCI ESG Ratings

- As per 25th April 2023

COMPARISON WITH GLOBAL PEERS (RETAIL)

| | |
|----------------------------------|------------|
| Industria de Diseno Textil, S.A. | AA |
| The Home Depot, Inc. | AA |
| Lowe's Companies, Inc. | AA |
| Amazon.com, Inc. | A |
| Alibaba Group Holding Ltd. | BBB |
| PT Mitra Adiperkasa Tbk | BBB |
| Central Retail Corporation PCL | BBB |
| PT Matahari Dept. Store Tbk | BBB |
| Lotte Shopping Co., Ltd | BB |

*THE USE BY PT MITRA ADIPERKASA TBK OF ANY MSCI ESG RESEARCH LLC OR ITS AFFILIATES ("MSCI") DATA, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT, RECOMMENDATION, OR PROMOTION OF PT MITRA ADIPERKASA BY MSCI. MSCI SERVICES AND DATA ARE THE PROPERTY OF MSCI OR ITS INFORMATION PROVIDERS, AND ARE PROVIDED 'AS-IS' AND WITHOUT WARRANTY. MSCI NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI.

PT MITRA ADIPERKASA TBK Retail - Consumer Discretionary | ID

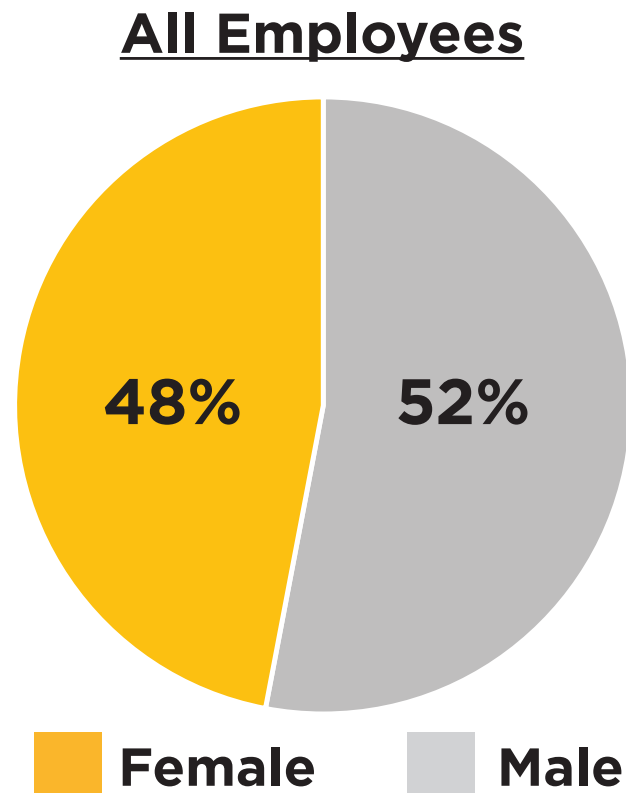
| | WEIGHT | SCORE |
|--------------------------|------------|------------|
| Environment | 18% | 3.4 |
| Product Carbon Footprint | 9% | 2.4 |
| Raw Material Sourcing | 9% | 4.4 |
| Social | 49% | 5.0 |
| Labor Management | 18% | 6.4 |
| Chemical Safety | 14% | 3.1 |
| Privacy & Data Security | 17% | 5.1 |
| Governance | 33% | 4.2 |
| Overall Score | | |

MAPI Weighted-Average Key Issue Score 4.5

MAPI Industry Adjusted Score 4.8

PEOPLE - GENDER EQUALITY

Gender Composition per Dec 2022



**Employed more than 32,000 people
and provides Equal Opportunity in all
Levels**



STARBUCKS®

Starbucks Community Store at Tanah Abang

Starbucks First “Signing” Store for the Hearing-Impaired Community





MAP RETAIL ACADEMY

Raising Retail Education Standards



The company provides many training opportunities to help our employees grow their skills and careers

QUALITY TRAINING FOR THE COMMUNITIES

The Company believes that knowledge is to be shared - MAP Retail Academy provides training to external parties to strengthen Indonesian Retail Industry



CADENCE Program - *Rodalink*



Business Study Mission
- *Nanyang Business School*

**Kampus
Merdeka**
INDONESIA JAYA

Official Partner for **the
Government** Kampus
Merdeka Program
(Internship Program)



Work Integrated Learning
- *Deakin University (Australia)*



“Pursue Your Dream” Training - *Binus*



Youth Entrepreneurship
Program

RUMAH BELAJAR ANAK BINTANG - RAJAB

- Initiated in 2014, in cooperation with Karang Taruna Jawa Barat (West Java Youth Organization)
- RAJAB is a character building education program for underprivileged children
- Currently RAJAB operates in 7 villages across West Java



RUMAH BELAJAR ANAK BINTANG - RAJAB

RAJAB educates children about the value of sustainability at a young age



Creating toys from used paper



Pencak Silat Education



Toy boats made of plastic bottles



Creating bags from single use plastic

COACHING CLINICS

MAP conducts Coaching Clinics to encourage kids to pursue a healthy and active lifestyle



Running Coaching Clinic



Swimming Coaching Clinic



Badminton Coaching Clinic

DONATION AND VOLUNTARY PROGRAMS

MAP conducts various donations and voluntary programs to support local communities



ENERGY AND EMISSION REDUCTION



WASTE REDUCTION



No Single Use Plastic Shopping Bags



Take Back Program



Greener Nusantara Program
- Plastic reduction in F&B Stores



Waste Management Program
- Working with local start-up to recycle our waste

CLEAN WATER SUPPLY



Built 15 Water Towers to provide access to clean water



Clean Water Filtration System Donated to Disaster Impacted Area

MAP: MANUFACTURING FOR THE WORLD

PT 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!



SUPPORTING INDONESIAN BRANDS

DEPARTMENT STORES

Galleries Lafayette



MAP ACTIVE



PARTNERSHIP WITH LOCAL FARMERS



Donation of Coffee Tree Seeds to Starbucks Farmer Support Center



Indonesia Sumatera Coffee is Sold in Over 80 Countries through Starbucks

BRINGING BEST GLOBAL PRACTICES TO INDONESIA - PT MITRA GARINDO PERKASA

- PT Mitra Garindo Perkasa, our subsidiary, operates 33,000 sqm garment manufacturing plant in Gunung Putri, Bogor
- The Company manufactures products for well-known international brands - bringing international practices to Indonesia





Apple iPad Pro

MAP

PT MITRA ADIPERKASA TBK

THANK
YOU