



PRESS RELEASE

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MAPI REPORTS ROBUST SALES PERFORMANCE FOR H1'23

Jakarta, July 26th, 2023: PT Mitra Adiperkasa Tbk (MAPI), the leading multi-channel branded commerce retailer in Indonesia today announced favorable performance for Q2 and H1 2023.

For the second quarter, MAPI saw net revenue rose by 23% to Rp8.1 trillion from Rp6.6 trillion, and GPM increased from 45.6% to 46.4%. Operating profit surged 27.9% to Rp1.1 trillion from Rp836 billion. EBITDA grew 21.6% to Rp1.7 trillion from Rp1.4 trillion, while net profit soared to Rp766 billion from Rp622 billion.

For the consolidated H1, net revenue grew 27.3% to Rp15.6 trillion from Rp12.2 trillion, with GPM at 45.4% from 44.4% in the same period last year. Operating profit was up 30.9% to Rp1.7 trillion from Rp1.3 trillion, and EBITDA was Rp2.9 trillion from the Rp2.4 trillion posted in the same period in 2022. Excluding the one-time gain from Burger King divestment worth of Rp309 billion (net of tax) that occurred in Q1'22, core profit, which represents the Company's core operational performance, jumped 31.4% YoY to Rp1.3 trillion from Rp960 billion.

Ratih D. Gianda, VP Investor Relations, Corporate Communications, and Sustainability of MAP Group stated, "Our first half and second quarter results consistently demonstrate the effectiveness of our diverse multi-brand business model. This year marked the first Lebaran festive period without any curb since onset of Covid-19 pandemic, and the Company saw momentum picked up across MAP group. Following the successful Lebaran period, sales continued to gain traction in June, particularly during the school holiday period. This sustained momentum shows the appeal and demand for our products and services."

In June, MAPI established an official partnership with Frasers Group through Sports Direct Malaysia, granting the Company the opportunity to introduce and operate Sports Direct in Indonesia. This strategic collaboration allows MAPI to leverage each other's strengths, creating new growth opportunities and enhancing the customer experience.

Going forward, the Company's main focus will be on driving synergy, and capturing higher value from all parts of MAPI. To maintain and enhance the positive momentum in the second half of the year, MAPI will leverage on the strength of its brand portfolio, fostering growth and driving innovation through digital platforms and data analytics capabilities.

Ratih added, "With the lifting of Covid-19 restrictions, we anticipate a normalization of customer traffic at stores. We continue to be energized by the strength of our multi-channel retail model – spearheaded by our MAPCLUB which connects us with our most loyal customers. The MAPCLUB membership continued to grow year-on-year, and member contributions to our overall Group sales have shown substantial growth. These results highlight the effectiveness of our direct-to-consumer engagement and the ongoing benefits of our evolving loyalty program."

In recognition of the Company's financial achievements, MAPI recently received the "High Market Capitalization" Award from TEMPO-IDN Financial. This award is a testament to MAPI's strong business fundamentals, prudent strategies, and unwavering dedication to delivering value to shareholders.

"While we expect the operating environment to continue to evolve, we remain confident in the resilience of our Company and in our ability to drive profitable growth with our proven business model, a diverse, best-in-class brand portfolio, an industry-leading CRM program, and our dynamic teams," 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 June 2023, MAP operates more than 2,800 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.

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