



PRESS RELEASE

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MAPI Achieves Solid Results for Full Year 2023

Jakarta, 28th March 2024 – PT Mitra Adiperkasa Tbk (MAPI), Indonesia’s leading multi-channel branded commerce retailer, today announced the audited full year 2023 with positive momentum across segments.

In Q4’23, MAPI recorded net revenue of Rp9.5 trillion, up by 17.4% from Rp8.1 trillion in the same period last year. GPM increased by 90 bps from 43.6% to 44.5%. Meanwhile, operating profit grew 15.6% from Rp891 billion to Rp1.0 trillion, with a margin of 10.8%. EBITDA and net profit were Rp1.8 trillion and Rp506 billion, respectively.

For full year 2023, MAPI’s net revenue rose by 23.7% from Rp26.9 trillion to Rp33.3 trillion, and GPM went up from 44.7% to 45.3%. Operating profit increased to Rp3.6 trillion from Rp3.1 trillion, while EBITDA grew from Rp5.5 trillion to Rp6.2 trillion. On the bottom line, MAPI managed to book a net profit of Rp2.3 trillion.

“We concluded 2023 with sustained financial growth which was driven by solid performance across segments. This underscores MAPI’s ability in leveraging evolving customer preferences,” commented Ratih Darmawan Gianda, VP Investor Relations, Corporate Communications and Sustainability of MAP Group.

In 2023, MAPI continued to diversify its brand portfolio by introducing esteemed international brands including Sports Direct, Flying Tiger Copenhagen and BOSS in Indonesia. These strategic moves solidify MAPI's commitment to providing its customers with a diverse and comprehensive selection of products across various segments.

Moreover, the Company's omni-channel platform is essential to cater to diverse customer needs, integrating seamlessly across all distribution avenues, including malls, digital channels, and marketplace partners. As MAPI continues to expand its physical presence, it is also making great strides in ramping up its digital presence. As of December 2023, MAPI operates 47 online channels and works with several third-party online marketplaces.

"In 2023, we navigated challenges with a spirit of unity and purpose. As we turn the page to 2024, we are mindful of the dynamic business landscape across the countries we are in. We maintain a cautious optimism for the future, while remaining committed to all our stakeholders," 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 December 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 & 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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