



## **PRESS RELEASE**

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## **MAP Posts Continued Growth in Q1 2024**

Jakarta, 29th April 2024 – PT Mitra Adiperkasa Tbk (MAP), the leading lifestyle retailer in Indonesia, today released its Q1 2024 results.

For the first quarter, MAP saw net revenue up by 17.8% YoY to Rp8.8 trillion from Rp7.5 trillion, GPM was 42.6% from 44.3% in the previous year. Operating profit increased 7.4% YoY to Rp713 billion from Rp664 billion, while EBITDA grew 14.2% YoY from Rp1.3 trillion to Rp1.5 trillion. On the bottom line, MAP managed to book a net profit of Rp501 billion, reflecting a 5% growth from Rp477 billion in Q1'23.

“Coming from a fairly high base in Q1'23 after the lifting of Covid-19 restrictions, our Q1 results continued to capture higher value from most segments of MAP. In March, we observed a positive partial impact of the Lebaran period which fell on April 10-11 this year,” commented Ratih D. Gianda, VP Investor Relations, Corporate Communications and Sustainability of MAP Group.

During the quarter, MAP continued to expand its physical presence in Indonesia and overseas. Furthermore, the Company grew its digital presence by operating 49 online channels by end of March 2024, and collaborates with several third-party online marketplaces.

However, amidst the ongoing geopolitical tension, MAP is still experiencing the boycott impact on some of its F&B brands. The most significant effects were felt in November of last year. While the impact eased towards the year-end and during election period in January, the issue resurfaced post-election, and its effects persist. The Company is committed to closely monitoring the recovery pace for the brand.

“As we carry on navigating an uncertain environment, we are more mindful of the dynamic business landscape across the countries that we are in. Nevertheless, we remain dedicated to offering our best line-up of brands, products and services,” 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 2024, 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](http://www.map.co.id).

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