



MAP

Mitra Adiperkasa

AUDITED RESULT

FY / Q4 2022



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OVERVIEW OF MAP GROUP

3,059

Retail Stores*

+ 26 online stores

+ Presence in 3rd party online stores

150+

World Class Brands

110+

Retail Concepts

88

Cities**

24,896

Employees

360°
Retailing

MAP CLUB

MAP
GIFT VOUCHER

MAP RETAIL ACADEMY



* Data includes Burger King and Domino's Pizza

** Excluding regional countries

MORE THAN 150 EXCLUSIVE BRANDS

ENTERTAIN OUR SHOPPERS 24 HOURS A DAY

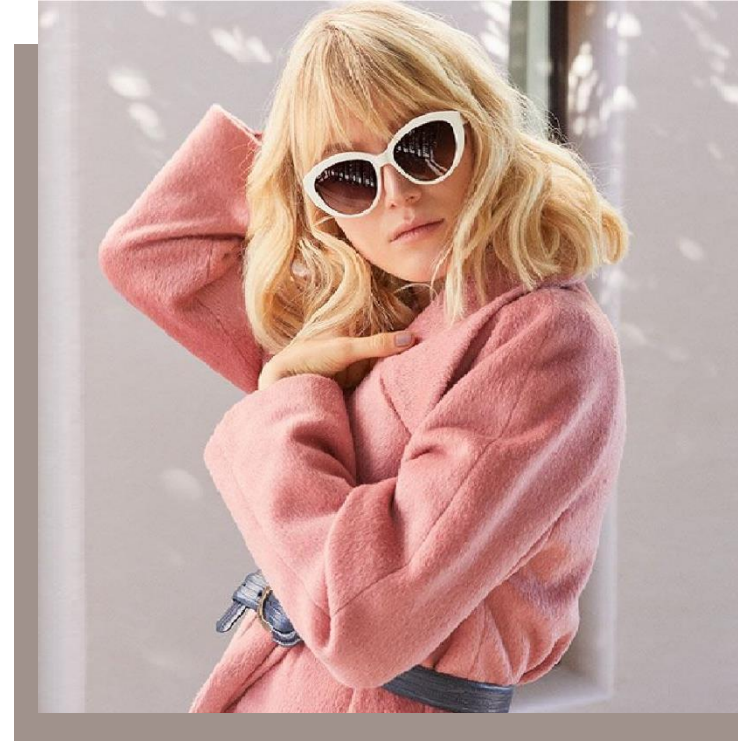


MAP RETAIL FOOTPRINT 2022

| | No. stores | Space (sqm) |
|-----------------------------|------------|-------------|
| CONSOLIDATED | 2,660 | 967,259 |
| DEPT STORE | 57 | 349,157 |
| SPC. STORE | 1,842 | 418,109 |
| ACTIVE | 1,327 | 270,129 |
| FASHION & BEAUTY | 455 | 141,108 |
| DIGITAL | 60 | 6,872 |
| F & B | 716 | 188,777 |
| OTHERS | 45 | 11,216 |

Exclude:

180 Burger King & **219** Domino's Pizza





**FY/4Q 2022
FINANCIAL
HIGHLIGHTS**

FINANCIAL HIGHLIGHTS

*) After PSAK 73/ IFRS 16

| IDR bn, % | FY22 | FY21 | Growth (%) | 4Q22 | 4Q21 | Growth (%) |
|--------------------------|---------------------|-------------|-------------------|-------------|-------------|-------------------|
| Net sales | 26,937 | 18,424 | 46.2% | 8,116 | 6,343 | 27.9% |
| Gross Profit | 12,029 | 7,692 | 56.4% | 3,541 | 2,670 | 32.6% |
| GPM (%) | 44.7% | 41.8% | | 43.6% | 42.1% | |
| EBIT | 3,070 | 1,222 | 151.3% | 891 | 833 | 7.0% |
| EBIT Margin (%) | 11.4% | 6.6% | | 11.0% | 13.1% | |
| EBITDA | 5,467 | 3,438 | 59.0% | 1,541 | 1,419 | 8.6% |
| EBITDA Margin (%) | 20.3% | 18.7% | | 19.0% | 22.4% | |
| Net Profit (Loss) | 2,505 ^{*)} | 468 | 435.7% | 737 | 583 | 26.5% |
| NPM (%) | 9.3% | 2.5% | | 9.1% | 9.2% | |

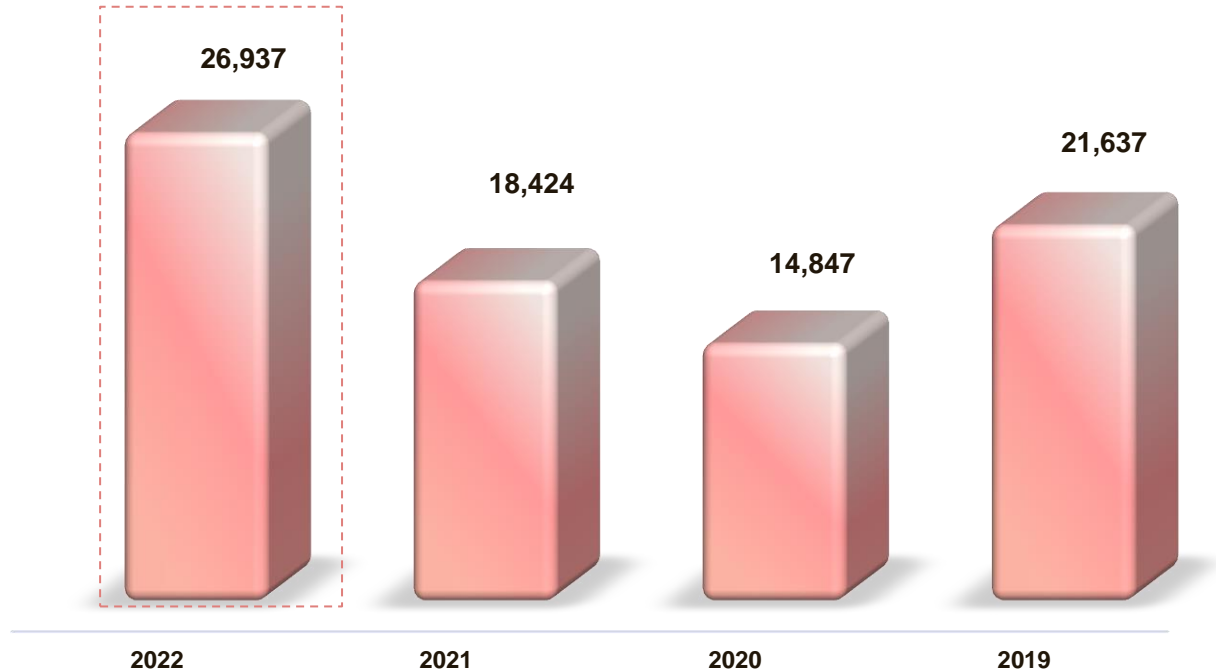
*) Include gain on BK partial divestment in 1Q22 of Rp309.25 billion (net tax)

***) Before Non-controlling Interest

NET SALES & GROWTH (IDR bn, %)

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|---------------------|--------------|--------------|---------------|--------------|
| % Growth YoY | 46.2% | 24.1% | -31.4% | 14.4% |

NET SALES



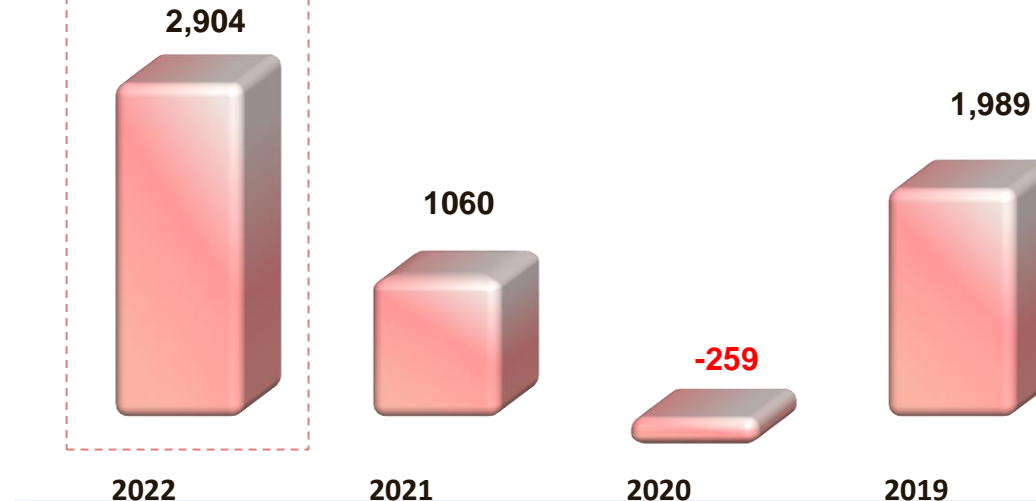
PROFITABILITY

*) Prior PSAK 73/ IFRS 16

(IDR bn, %)

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|---------------|-------------|-------------|-------------|-------------|
| Gross Margin | 44.7% | 41.8% | 41.6% | 47.7% |
| EBIT Margin | 10.8% | 5.8% | -1.7% | 9.2% |
| EBITDA Margin | 14.0% | 10.5% | 4.5% | 13.2% |

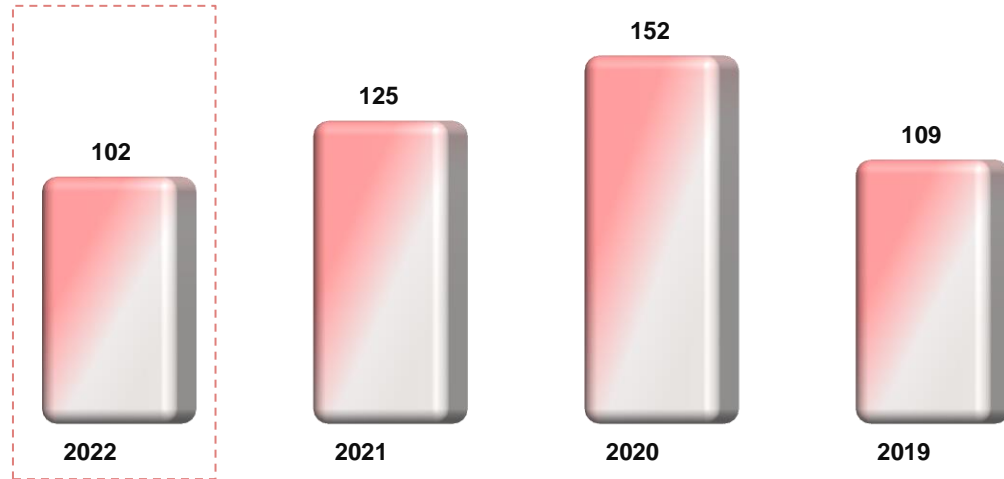
EBIT



INVENTORY LEVEL (Days, IDR bn, %)

| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|---------------------------|-------------|-------------|-------------|-------------|
| Aging inventory > 6 month | 25 % | 43 % | 38 % | 23 % |

INVENTORY DAYS



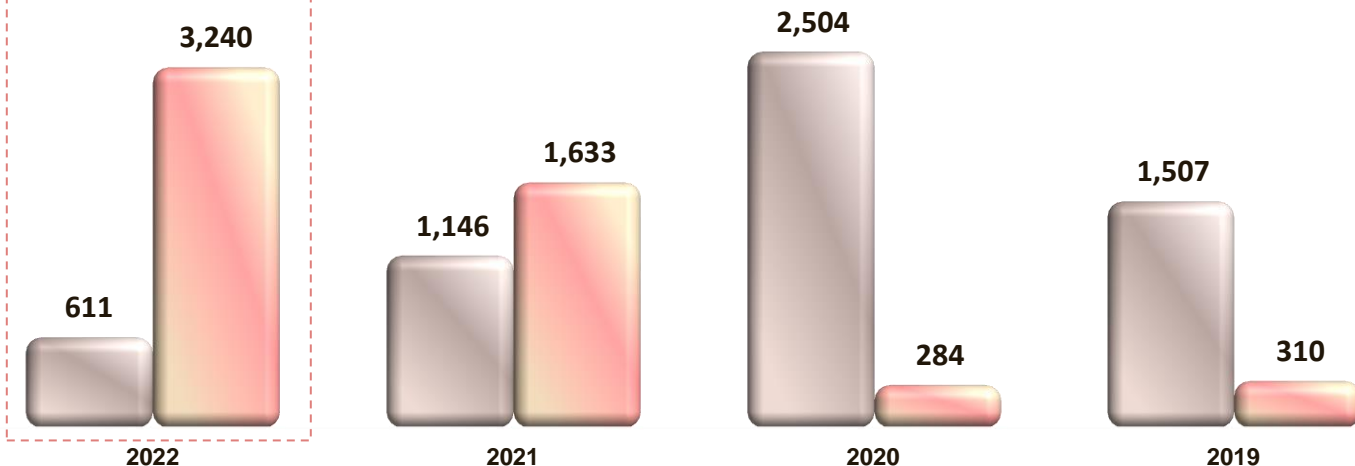
Our ability to absorb and utilize data has greatly increased year after year, resulting in a significantly faster selling cycle for MAP and eventually improve our profitability from moving our best-selling products. The end result has meant more newness at the stores, and manageable aging inventory level.

DEBT STRUCTURE & LEVERAGE (IDR bn, %)

LEVERAGE*

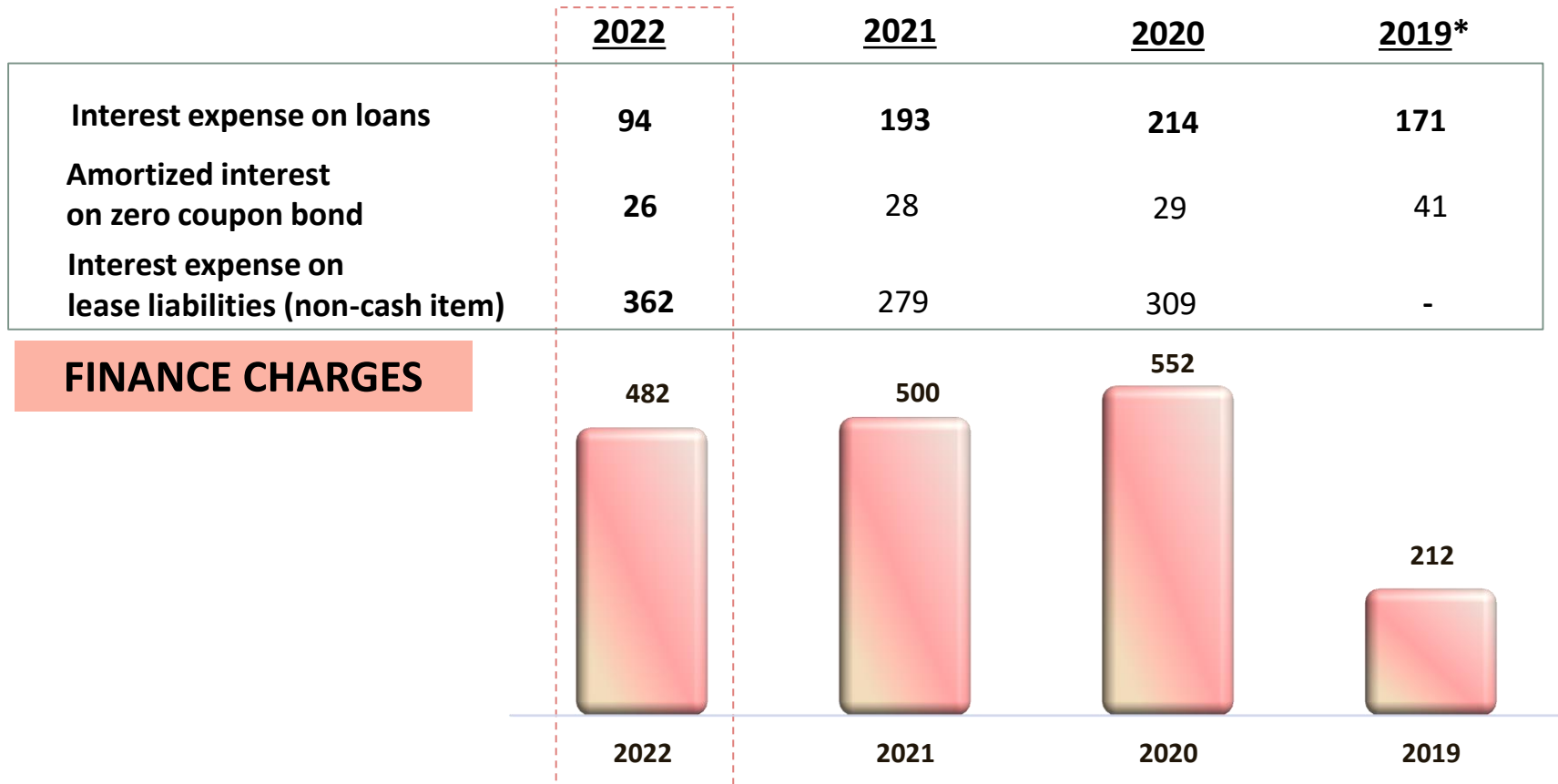
| | <u>2022</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> |
|-------------|-------------|-------------|-------------|-------------|
| Net DER | -33.3 % | -22.8% | -4.3% | -4.2% |
| Blended CoF | 5.8 % | 5.4% | 6.7% | 6.9% |

GROSS DEBT



*) Exclude zero coupon bond (GA)

FINANCIAL CHARGES STRUCTURE (IDR bn)



*) no restatement for FY19 book (still based on old standard PSAK 30)

BALANCE SHEET (IDR bn)

| ASSETS | As of 31 Dec22 | As of 31 Dec21 | As of 31 Dec20 | LIABILITIES & EQUITY | As of 31 Dec22 | As of 31 Dec21 | As of 31 Dec20 |
|-------------------------------|-------------------|-------------------|-------------------|---|-------------------|-------------------|-------------------|
| Cash & Equivalent | 3,851 | 2,778 | 2,788 | Bank loan | 611 | 1,146 | 2,504 |
| Account Receivables | 899 | 606 | 508 | Account Payable | 3,309 | 2,520 | 2,486 |
| Inventories | 4,699 | 3,731 | 3,715 | Bonds Payable | 430 | 404 | 376 |
| Property, Plant, Equipment | 3,841 | 3,587 | 3,926 | Lease Liability | 4,631 | 3,548 | 3,919 |
| ROU Asset | 4,736 | 3,582 | 4,067 | Other Liabilities | 2,259 | 2,000 | 1,788 |
| OTHERS | 2,942 | 2,484 | 2,643 | Equity & Minority Interest | 9,728 | 7,150 | 6,574 |
| TOTAL ASSETS | 20,968 | 16,768 | 17,647 | TOTAL LIABILITIES & EQUITY | 20,968 | 16,768 | 17,647 |

OUR NEXT PHASE OF RAPID GROWTH

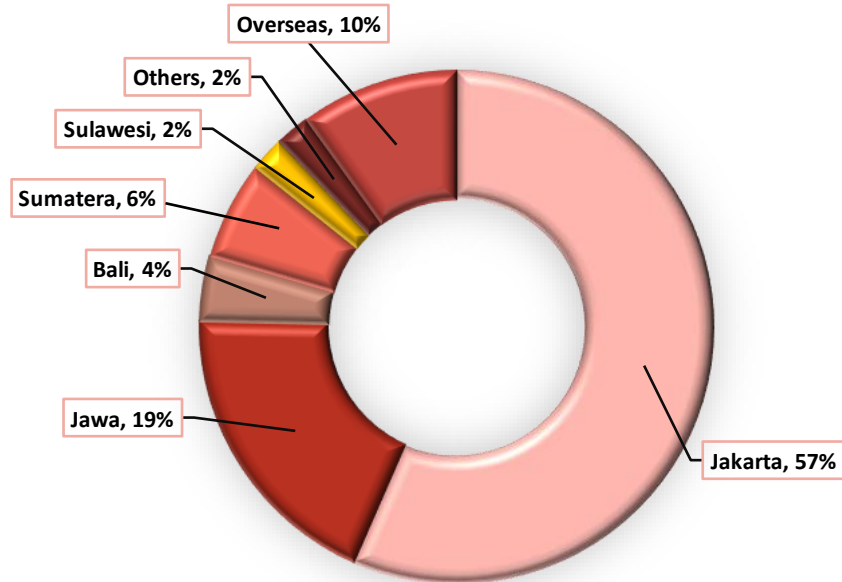


ACCELERATE EXPANSION

After seizing opportunity to further strengthen our foundation during Covid-19

“MAP is now fit for our next phase of rapid growth”

GEOGRAPHICAL SALES



Accelerating Regional Branded Commerce

Managing and marketing huge brands in Indonesia & Regional countries with large populations and strong GDP fundamentals by streamlining offline + online + all retail touch points to maximize sales potential.

INDONESIA



MALAYSIA



SINGAPORE



VIETNAM



ZARA

PHILIPPINES

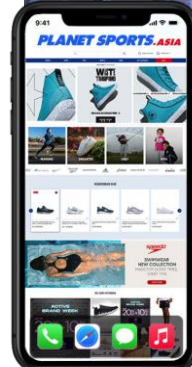


Streamlining Retail Experience Options

- Integrated data driven digital ecosystem
- Engaging & satisfy our shoppers with seamless unification of purchase options across all physical, digital & social channels



ZARA



PLANET SPORTS



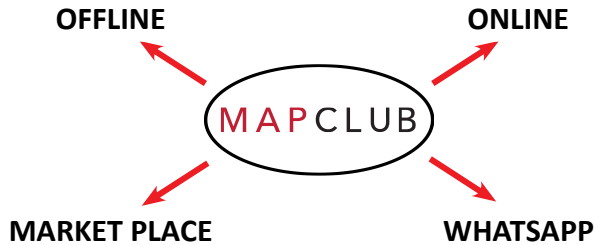
digimap

Execute Digital Change

Build an integrated data driven digital ecosystem to refine our planning, purchasing, selling & speed to market across ASEAN.

MAP CLUB – One power App for branded shopping

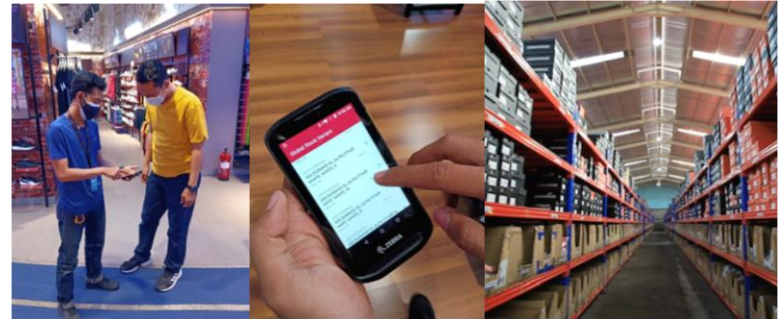
It unifies data from all our sales channels enabling more targeted services to the company’s most frequent shoppers



- **Members, as per December 30th, 2022** : 6.2 million
- **Average value per transaction** : Rp 901.4 k
- **Average shopping frequency per year** : 4.7 x

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 color is not available, staff can utilize PDT to fulfill from alternate destinations. Product is then dispatched to the customer address.



DIGITAL RETAIL STORES

MAP CLUB

ACTIVE

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

FASHION

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

DIGITAL

- Digimap

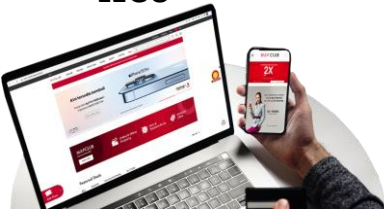
OTHERS

- Kinokuniya

WHATSAPP CHAT & BUY

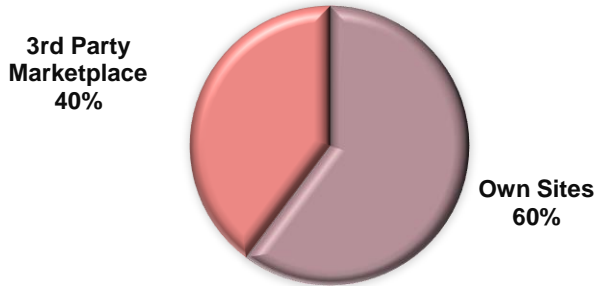
3rd PARTY MARKETPLACES

- Shopee
- Tokopedia
- Zalora
- Lazada
- Blibli
- iStyle
- Grabmart
- Happyfresh

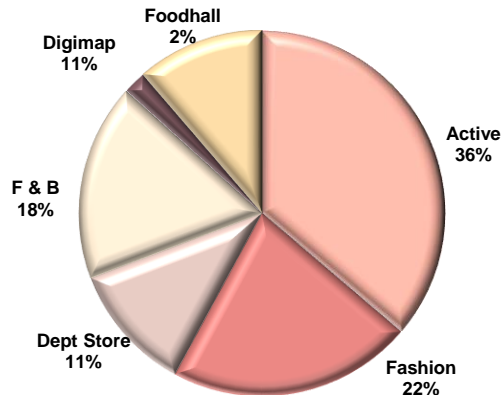


DIGITAL PERFORMANCE (IDR bn, %)

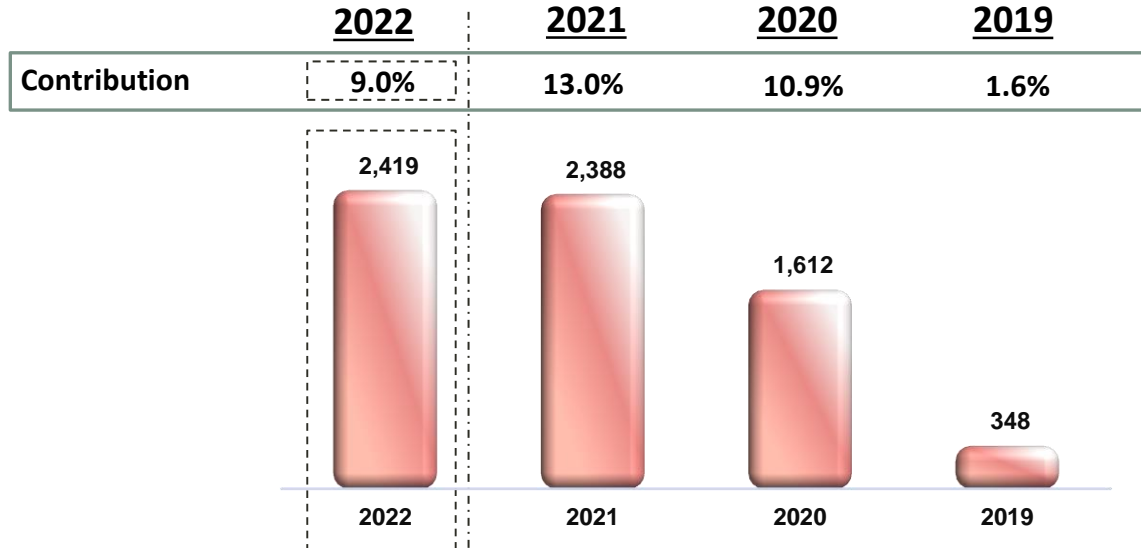
CONTRIBUTION BY CHANNEL



CONTRIBUTION BY SEGMENT



DIGITAL SALES PERFORMANCE



FY22 Sales Contribution

9.0%

Strategic Partnerships

Foot Locker

Partnership with Foot Locker for omni channel retail in the markets of Indonesia, Philippines and Thailand.



Converse & Reebok

Ventured into Singapore and Malaysia



Subway

- A new major addition to MBA's brand portfolio
- 53 stores in Indonesia (end of Dec 2022)





PANDORA
SINCE 1982

Appendix

Appendix I: Company Overview



MILESTONES

1995

- **Incorporation**
Started with Sports before venturing into Fashion and Lifestyle

1997

- Foray into **Kids products** (toys & apparel)

2002

- Diversified into **Food & Beverage** with Starbucks Coffee
- Started operations of **Garment Factory** in Gunung Putri, Bogor

2003

- Ventured into **Department Stores**



2004

- **IPO of MAP** (Listed on IDX))



2005

- **Best Managed Company** in Indonesia - AsiaMoney



2007

- **Best Managed Company** in Indonesia - FinanceAsia



2011

- **Top 40 Companies** in Indonesia - Forbes Indonesia



2012

- **Most Admired Companies** in Indonesia - Fortune Indonesia
- **Best Capital Award** (nomination) - Indonesia Stock Exchange
- **#1 Retail Company** in Indonesia - SWA Magazine

2013

- **Nomination for Retailer of the Year (Emerging Market)** - World Retail Congress



2014

- **Most Powerful & Valuable Company** in Indonesia (Retail) - Warta Ekonomi
- **Corporate Social Responsibility (CSR) Award** - Finance Asia
- **Investor Relations Award** - FinanceAsia
- **Strategic partnership** with Everstone for Burger King and Domino's Pizza

MILESTONES

2015

- **Most Admired Companies** in Indonesia (Retail) – Warta Ekonomi
- **Strategic partnership** with CVC for Active Division (MAA)
- Launch of **MAPEMALL.com**
- Launch of **MAP Club**
- Launch of **MAP Retail School**
- **Ventured into Vietnam** (First Zara Store in HCM City)
- **Strategic partnership** with General Atlantic for F&B (MBA)

2017

- **IPO of MBA** (MAP Boga)
- **Further expansion in Vietnam**
- **Best Mid-Cap Company** in Indonesia (3rd placing) – FinanceAsia
- **Best CEO** – Obsession Media Group
- **Most Powerful Company** (Retail Trade) – Warta Ekonomi
- **“Best in CSR”** – Padmamitra Award from Jakarta Provincial Government

2018

- **IPO of MAA** (MAP Active)
- **“Best in CSR”** – Padmamitra Award (National level) – for excellence in CSR from Indonesia’s Ministry of Social Affairs and Forum CSR Kessos
- **Best in Corporate Communication** – SWA Group Magazine
- Launch **Planetsports.asia** & **Kidzstation.asia**

2019

- **Ventured into new-age technology** with the launch of Digimap (Apple Premium Reseller)
- Launched **Zara.com/id** & **Zara.com/vn**
- **Launched Starbucks Dewata**, the biggest and one-of-a-kind Starbucks Reserve in South East Asia

2020

- **Ventured into Philippines** (MAP Active)
- **Top 50 Companies in Indonesia** - Forbes Indonesia

2021

- **Bank Indonesia’s Best Corporate Statistics Respondent** – Bank Indonesia
- **PT Panen Lestari Indonesia “Best CASA (Dept. Store Merchant Category)”** – Bank Rakyat Indonesia



2022

- **Ventured into Singapore and Malaysia** (Map Active)
- **Analyst’s Favourite in the Consumer Cyclical Sector** – CSA Institute
- **Launched 1st Foot Locker store in Manila, Philippines.**
- **Rise in the year of Change; Retail Category** – Business Indonesia (MAPA)

ORGANIZATION STRUCTURE

BOARD of COMMISSIONERS

Sri Indrastuti Hadiputranto
Independent President Commissioner

GBPH. H. Prabukusumo, S.Psi
Independent Vice President Commissioner

Hendry Hasiholan Batubara
Commissioner

BOARD of DIRECTORS

H.B.L. Mantiri
President Director

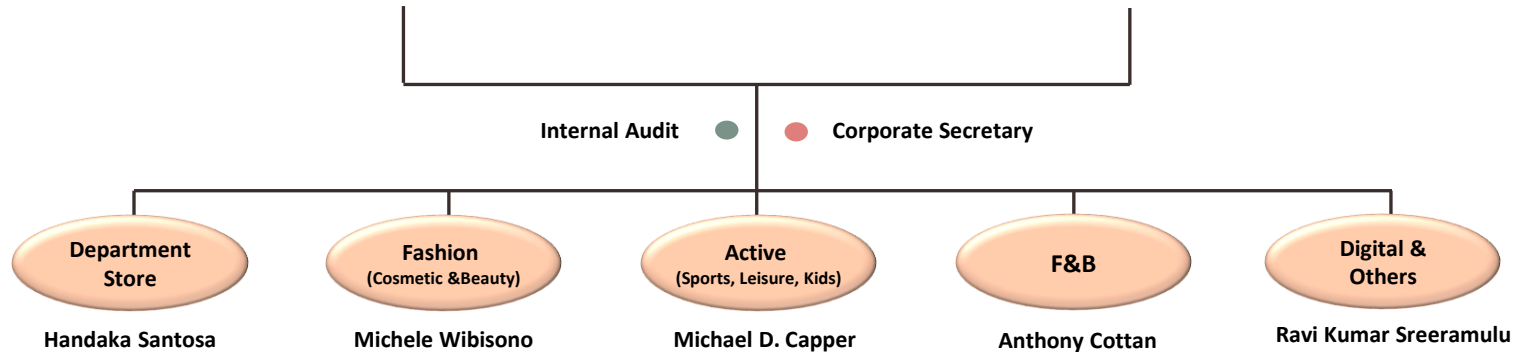
V.P. Sharma
Vice President Director

Susiana Latif
Director

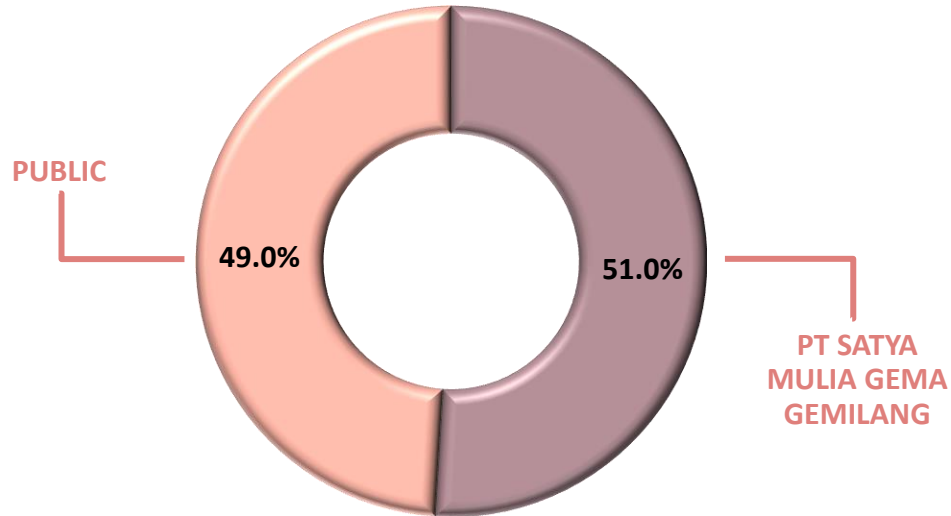
Michael D. Capper
Director

Sjeniwati Gusman
Director

Handaka Santosa
Director



SHAREHOLDER STRUCTURE



MAP – as at 31st December 2022

| | |
|--------------------------------|--------------|
| Local Share Ownership | 64.0% |
| Foreign Share Ownership | 36.0% |

Note: There is no affiliation between numbers of the board of Commissioners, the Board of Directors, or Majority and/or Controlling Shareholders.

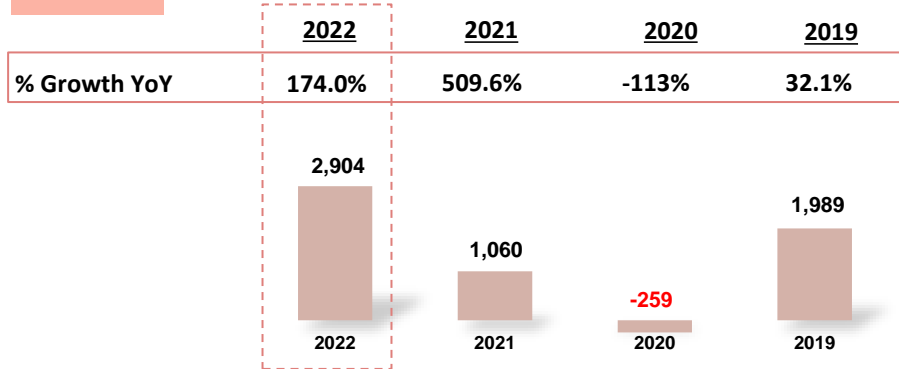
Appendix II: Financials



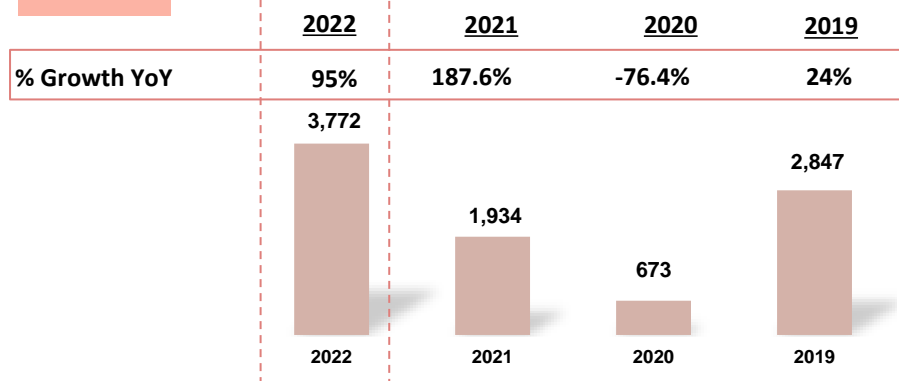
PROFITABILITY *) Prior PSAK 73/ IFRS 16

(IDR bn, %)

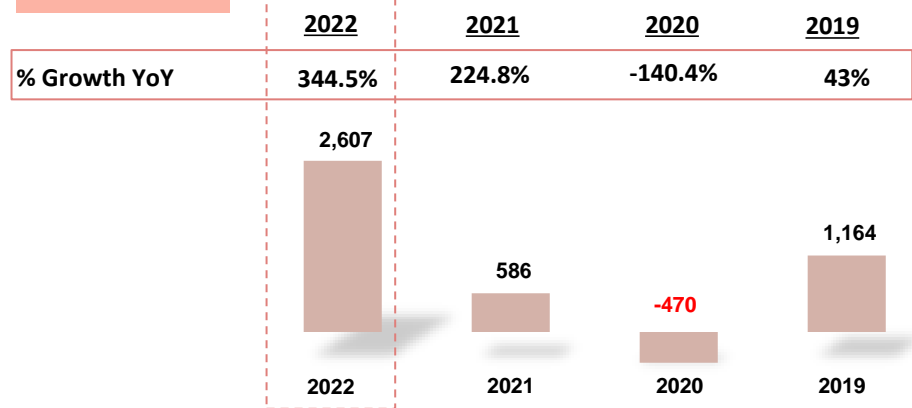
EBIT



EBITDA



NET PROFIT



**) Include gain on BK partial divestment in 1Q22 of Rp309.25 billion (net tax)

SPECIALTY STORE

*) After PSAK 73/ IFRS 16

| In IDR BN | FY 22 | FY 21 | 4Q22 | 4Q21 |
|----------------------|---------------|---------------|--------------|--------------|
| Net Revenue | 20,665 | 13,645 | 6,327 | 4,810 |
| <i>% Growth</i> | <i>51.5%</i> | <i>27.5%</i> | <i>31.5%</i> | <i>37.2%</i> |
| EBIT *) | 2,490 | 1,035 | 751 | 622 |
| <i>% Ebit Margin</i> | <i>12.0%</i> | <i>7.6%</i> | <i>11.9%</i> | <i>12.9%</i> |

FASHION & BEAUTY

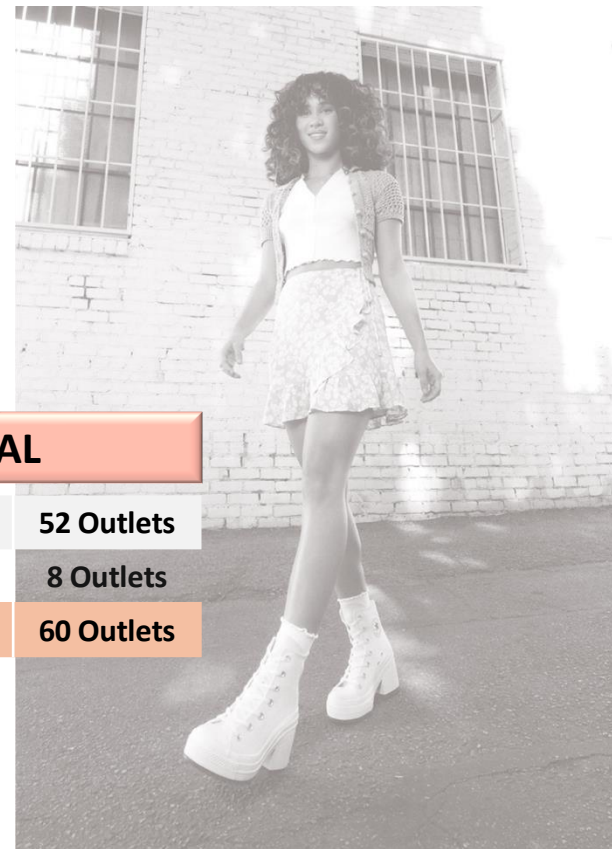
| | |
|----------------------|--------------------|
| ZARA | 16 Outlets |
| MARKS & SPENCER | 21 Outlets |
| COTTON ON | 56 Outlets |
| SEPHORA | 17 Outlets |
| AMORE PACIFIC BRANDS | 19 Outlets |
| BOOTS | 17 Outlets |
| TUMI | 12 Outlets |
| OTHER CONCEPTS | 297 Outlets |
| TOTAL FASHION | 455 Outlets |

ACTIVE

| | |
|---------------------|----------------------|
| SPORTS STATION | 342 Outlets |
| PLANET SPORTS | 29 Outlets |
| SKECHERS | 130 Outlets |
| CONVERSE | 119 Outlets |
| FOOTLOCKER | 11 Outlets |
| KIDZ STATION | 121 Outlets |
| OTHER CONCEPTS | 575 Outlets |
| TOTAL ACTIVE | 1,327 Outlets |

DIGITAL

| | |
|----------------------|-------------------|
| DIGIMAP | 52 Outlets |
| DIGIBOX (Vietnam) | 8 Outlets |
| TOTAL DIGITAL | 60 Outlets |



FOOD & BEVERAGE

*) After PSAK 73/ IFRS 16

| In IDR BN | FY 22 | FY 21 | 4Q22 | 4Q21 |
|---------------|-------|-------|-------|-------|
| Net Revenue | 3,437 | 2,431 | 979 | 779 |
| % Growth | 41.3% | 18.9% | 25.6% | 32.8% |
| EBIT *) | 215 | 18 | 62 | 93 |
| % Ebit Margin | 6.3% | 0.7% | 6.4% | 12.0% |

FOOD & BEVERAGE

| | |
|----------------------|--------------------|
| STARBUCKS COFFEE | 540 Outlets |
| SUBWAY | 53 Outlets |
| PIZZA MARZANO | 23 Outlets |
| COLD STONE | 18 Outlets |
| KRISPY KREME | 34 Outlets |
| GODIVA | 5 Outlets |
| GENKI SUSHI | 32 Outlets |
| PAUL BAKERY | 11 Outlets |
| TOTAL F&B | 716 Outlets |

| | |
|-----------------------------|--------------------|
| BURGER KING | 180 Outlets |
| DOMINO'S PIZZA | 219 Outlets |
| TOTAL BK & DOM'S | 399 Outlets |



Ownership: 12.3% Ownership: 33.5%

DEPARTMENT STORE

*) After PSAK 73/ IFRS 16

| In IDR BN | FY 22 | FY 21 |
|---------------|-------|-------|
| Net Revenue | 2,109 | 1,853 |
| % Growth | 13.8% | 4.5% |
| EBIT *) | 308 | 131 |
| % Ebit Margin | 14.6% | 7.1% |

| 4Q22 | 4Q21 |
|-------|-------|
| 585 | 600 |
| -2.5% | 39.7% |
| 63 | 97 |
| 10.8% | 16.2% |



DEPARTMENT STORE

| | |
|--------------------------|-------------------|
| SOGO | 18 Outlets |
| SEIBU | 2 Outlets |
| GALERIES LAFAYETTE | 1 Outlets |
| THE FOODHAL | 36 Outlets |
| TOTAL DEPT. STORE | 57 Outlets |

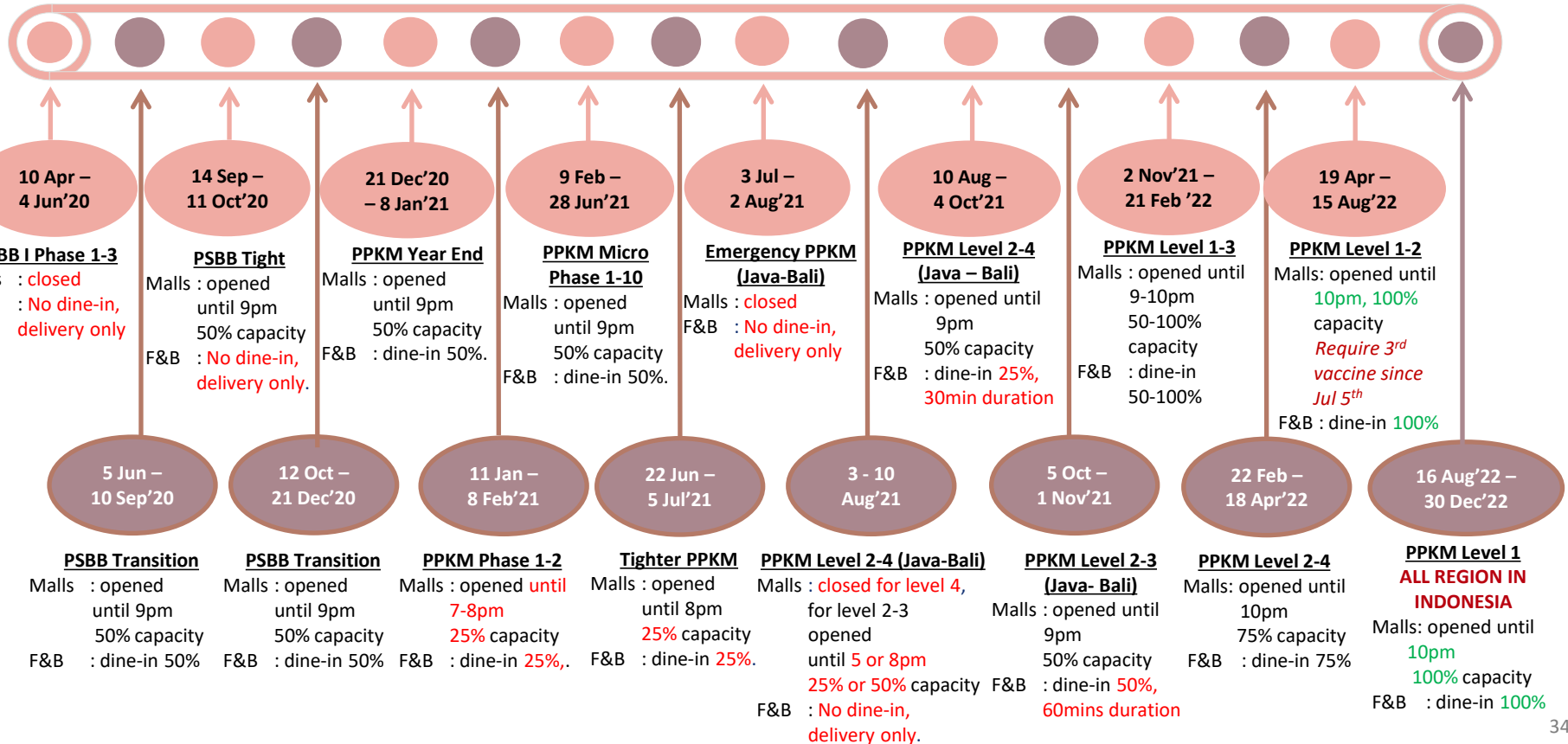


Appendix III: Additional information



PSBB & PPKM TIMELINE

2020 – 2022



THANK YOU



INVESTOR RELATIONS CONTACT DETAILS:

Ratih Darmawan Gianda

VP Investor – Media Relations, Corporate Communication
and Sustainability for MAP Group

Email : Ratih.Gianda@map.co.id

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