

A woman with long brown hair and blue eyes is holding a small, white, fluffy dog. She is wearing a large, white, fluffy coat. The background is a plain, light color.

# MAP

Mitra Adiperkasa

**UNAUDITED RESULT**

**9M/Q3 2024**

# **TABLE OF CONTENTS**

- **Indonesia Macroeconomic indicators**
  - **Overview of MAP Group**
    - **9M/Q3 2024 Financial Highlight**
      - **Strategies for 2024 & Beyond**
        - **Appendix**



# Indonesia Macroeconomic Indicators

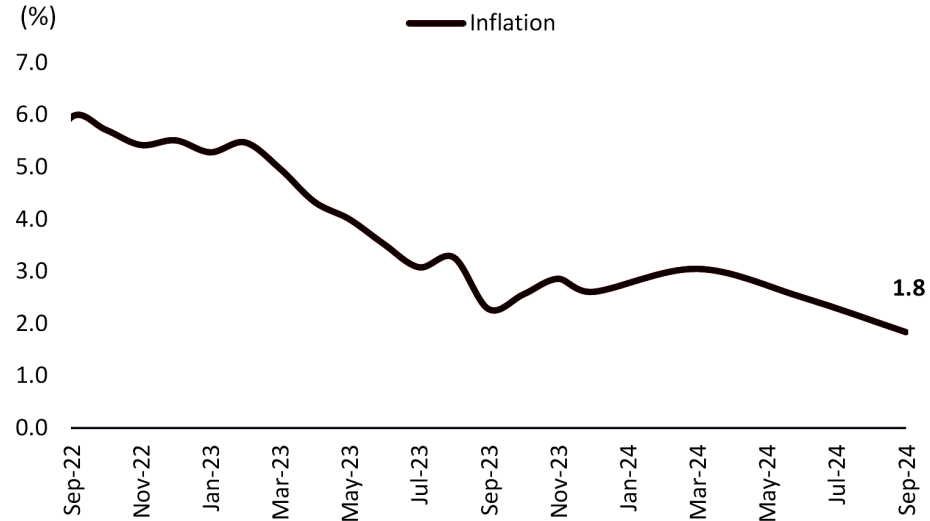
The Company has observed positive trends in overall macroeconomic indicators, including robust GDP growth along the year and well-controlled inflation rates.

**Indonesia GDP growth (% YoY)**

Quarter	Q1	Q2	Q3	Q4
2017	5.0	5.0	5.1	5.2
2018	5.1	5.3	5.2	5.2
2019	5.1	5.1	5.0	5.0
2020	3.0	-5.3	-3.5	-2.2
2021	-0.7	7.1	3.5	5.0
2022	5.0	5.4	5.7	5.0
2023	5.0	5.2	4.9	5.0
2024	5.11	5.05	4.95	

**GDP Growth Projection 2024: 5.2%**

Source: <https://www.bps.go.id/>



Source: <https://www.bi.go.id/>

# OVERVIEW OF MAP GROUP

**3,463**

**Retail Stores**

+ **51 online stores**

+ Presence in 3<sup>rd</sup> party online stores

**150<sup>+</sup>**

**World Class Brands**

**110<sup>+</sup>**

**Retail Concepts**

**Over**

**80**

**Cities\*\***

**29,569**

**Employees**



**MAP CLUB**

**MAP**  
**GIFT VOUCHER**

**MAP RETAIL ACADEMY**



**\*\* Excluding regional countries**

# MORE THAN 150 EXCLUSIVE BRANDS

## ENTERTAIN OUR SHOPPERS 24 HOURS A DAY




# RETAIL FOOTPRINT 9M 2024

	No. Stores	Space (sqm)
Consolidated	3,463	1,134,410
Department Store	61	328,240
Specialty Store	2,553	578,767
<i>Active</i>	1,871	394,190
<i>Fashion &amp; Beauty</i>	533	169,365
<i>Digital</i>	149	15,211
F&B	844	219,210
Others	5	8,193





A woman with long brown hair, wearing a white long-sleeved jacket with a high collar and a white pleated skirt, is walking on a city sidewalk. She is smiling and holding a pair of sunglasses in her right hand. She is wearing white knee-high socks and colorful sneakers. The background shows a city street with trees, buildings, and a red pickup truck. A pedestrian crossing signal is visible on the left.

# **9M/Q3 2024 FINANCIAL HIGHLIGHTS**

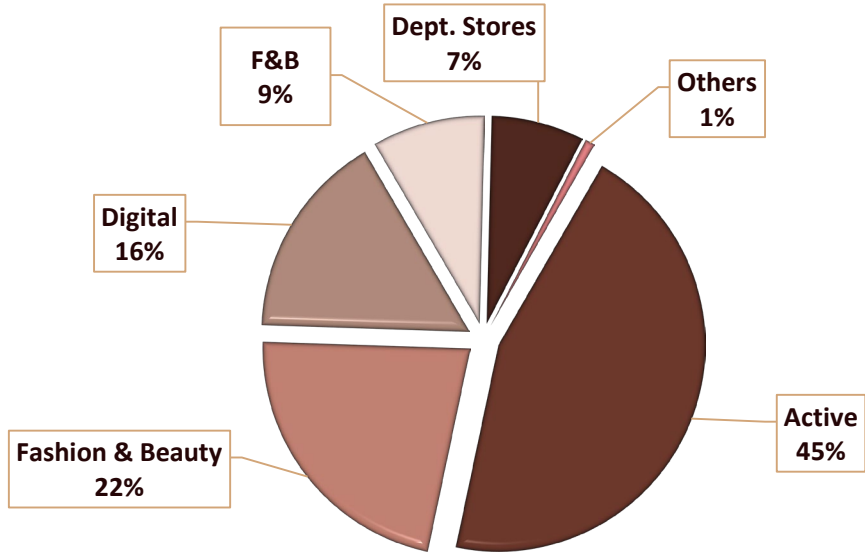
# FINANCIAL HIGHLIGHTS \*) After PSAK 73/ IFRS 16

<i>in IDR Billion</i>	9M 2024	9M 2023	% Growth	Q3 2024	Q3 2023	% Growth
<b>Net Sales</b>	27,616	23,792	16.1%	9,623	8,198	17.4%
<b>Gross Profit</b>	11,824	10,859	8.9%	4,029	3,786	6.4%
% Margin	42.8%	45.6%		41.9%	46.2%	
<b>EBIT</b>	2,388	2,566	-6.9%	772	832	-7.3%
% Margin	8.6%	10.8%		8.0%	10.2%	
<b>EBITDA</b>	4,555	4,400	3.5%	1,511	1,448	4.3%
% Margin	16.5%	18.5%		15.7%	17.7%	
<b>Net Profit</b>	1,619	1,755	-7.8%	543	529	2.7%
% Margin	5.9%	7.4%		5.6%	6.4%	
<b>NPATMI</b>	1,300	1,416	-8.2%	401	401	-0.1%
% Margin	4.7%	6.0%		4.2%	4.9%	

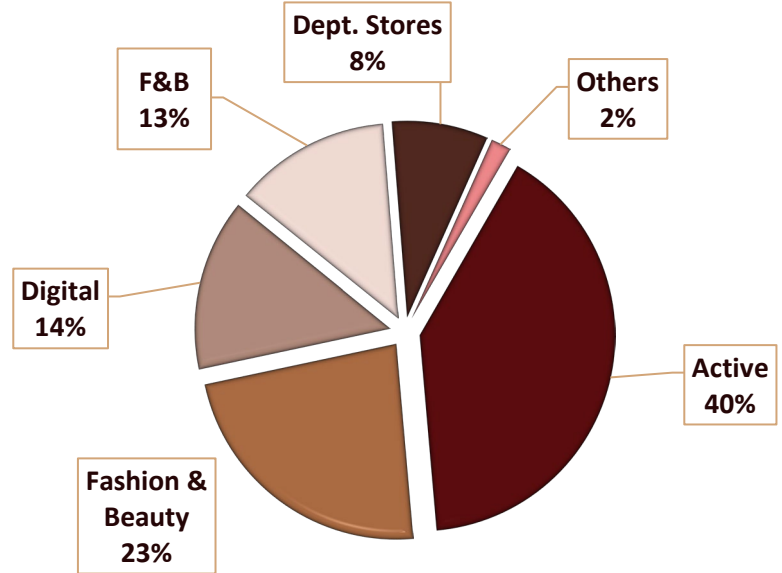


# NET SALES SEGMENT CONTRIBUTION

**9M 2024**



**9M 2023**



# NET SALES & GROWTH (IDR bn, %)

**% GROWTH  
YoY**

**9M 24**

**16.1%**

**9M 23**

**26.4%**

**9M 22**

**55.8%**

**9M 21**

**18.3%**

**9M 20**

**-33.9%**

**NET SALES**

**27,616**



**9M 24**

**23,792**



**9M 23**

**18,821**



**9M 22**

**12,080**



**9M 21**

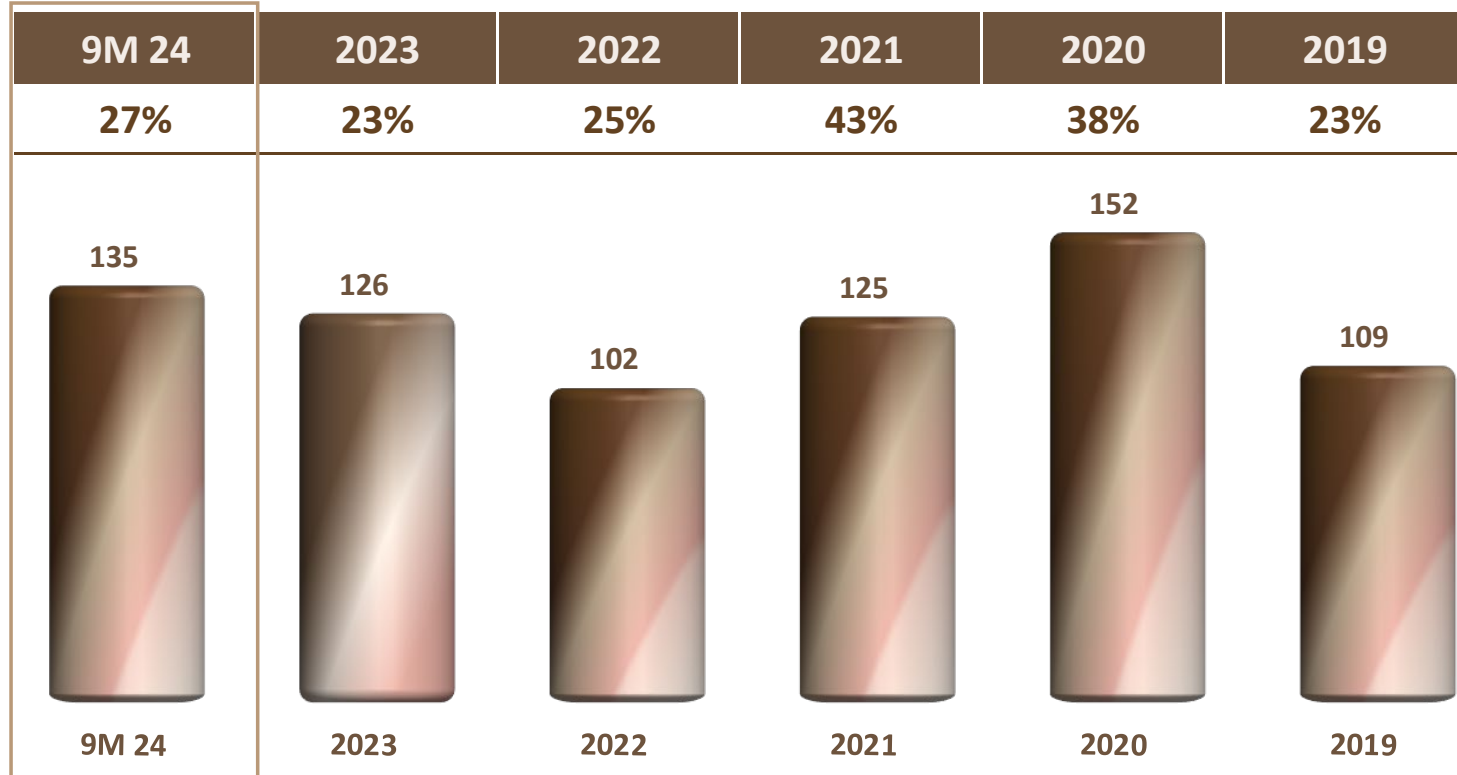
**10,216**



**9M 20**

# INVENTORY LEVEL (Days, IDR bn, %)

Aging Inventory  
> 6 month



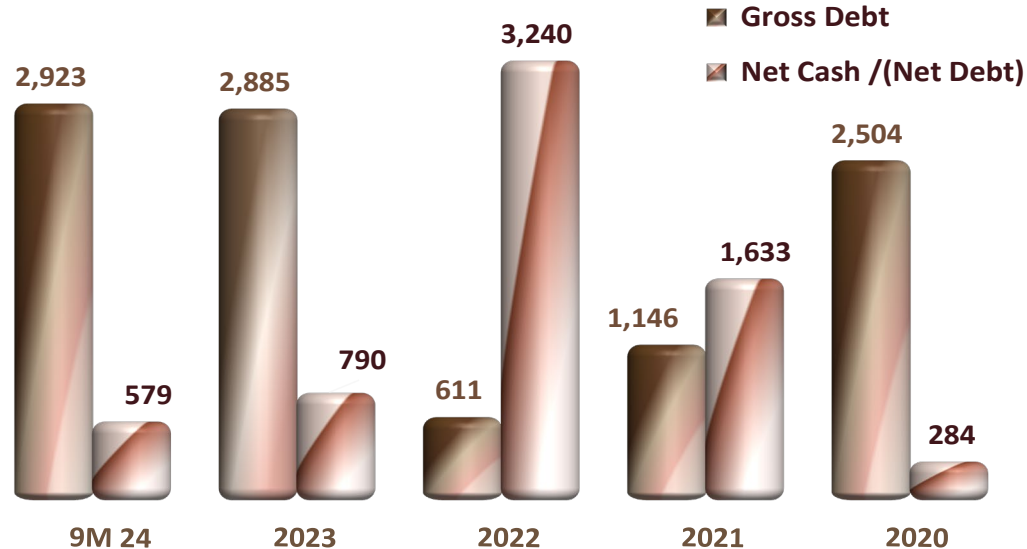
INVENTORY DAYS

# DEBT STRUCTURE & LEVERAGE (IDR bn, %)

## LEVERAGE\*

	9M 24	2023	2022	2021	2020
NET DER	-4%	-6%	-33%	-23%	-4%

	9M 24	2023	2022	2021	2020
BLENDED COF	5.8%	5.8%	5.8%	5.4%	6.6%



\*) Exclude zero coupon bond (GA)

# BALANCE SHEET (IDR bn)

ASSETS	As of 30 SEP '24	As of 31 DEC '23	As of 31 DEC '22
CASH & EQUIVALENTS	3,502	3,675	3,851
ACCOUNT RECEIVABLES	961	1,145	899
INVENTORIES	8,614	8,088	4,699
PROPERTY, PLANT & EQUIPMENT - NET	5,903	5,291	3,841
ROU - NET	5,234	5,322	4,736
OTHERS	4,537	3,996	2,986
<b>TOTAL ASSETS</b>	<b>28,751</b>	<b>27,517</b>	<b>21,013</b>

LIABILITIES & EQUITY	As of 30 SEP '24	As of 31 DEC '23	As of 31 DEC '22
BANK LOAN	2,923	2,885	611
BONDS PAYABLE	430	430	430
ACCOUNT PAYABLE	3,923	4,095	3,309
EMPLOYMENT BENEFITS OBLIGATIONS	599	566	519
LEASE LIABILITIES	4,870	5,007	4,631
OTHER LIABILITIES	2,121	2,122	1,756
EQUITY & MINORITY INTEREST	13,885	12,412	9,756
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>28,751</b>	<b>27,517</b>	<b>21,013</b>





---

# GROUP STRATEGY for 2024 & BEYOND

---

as of September 2024

## INDONESIA



- 3,042 stores
- 150+ exclusive brands

## PHILIPPINES



- 218 stores
- 20 exclusive brands

## VIETNAM



- 48 stores
- 16 exclusive brands

## THAILAND



- 50 stores
- 14 exclusive brands

## MALAYSIA



- 61 stores
- 6 exclusive brands

## SINGAPORE



- 30 stores
- 9 exclusive brands

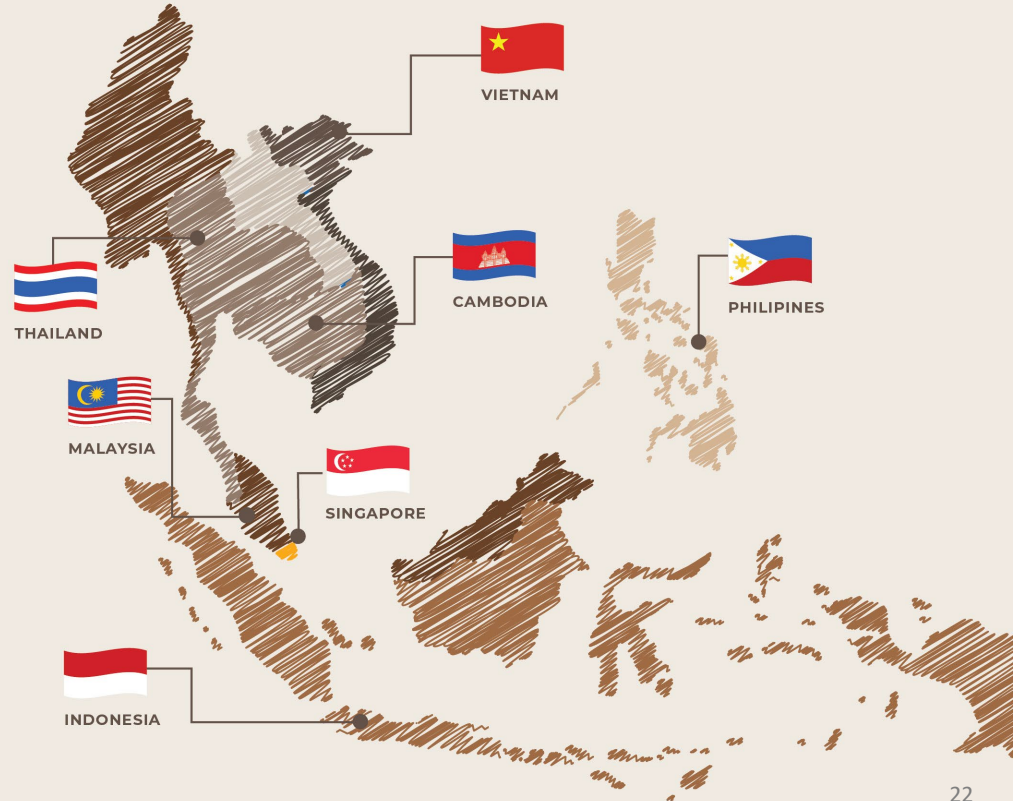
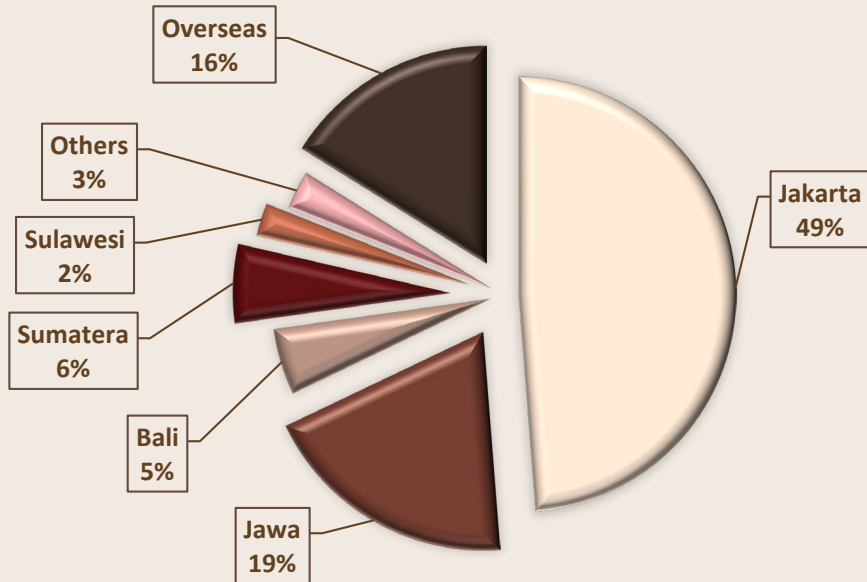
## CAMBODIA



- 14 stores
- 6 exclusive brands

# PRUDENT EXPANSION

## GEOGRAPHICAL % SALES OF 9M 2024



# ENHANCE EFFICIENCIES



## Improve Process

**Consolidating our resources across the countries we operate in.**

## Trim Expenses

**Carefully evaluating costs and ensuring every expense directly benefit the business.**

## Brand & Store Rationalization

**Focusing on maximizing profitable brands and thoroughly monitoring the performance of each store and brand**

## Optimizing Headcount

**Aligning the workforce with current business needs and future growth.**



## Refining inventory management

Leveraging systems to improve inventory availability at the store level, reduce out-of-stock rates, increase store sales, and enhance allocation accuracy in order to meet consumer needs and boost overall business performance.



*Streamlined & Automated  
solution to drive efficiency  
and sales growth*



# FOCUS ON CUSTOMER EXPERIENCE

We aim to enhance the overall customer experience by building an integrated data-driven digital ecosystem

## a. MAPCLUB - One power App for branded shopping

A retail community App which aggregates all MAP's commerce & customer collaboration in one ecosystem.

MAP CLUB unifies data from all our sales channels enabling more targeted services to the Company's most frequent shoppers.



**ALL BRANDS  
ALL SALES CHANNELS  
ALL RETAIL CATEGORIES  
eMONEY & INCENTIVES**

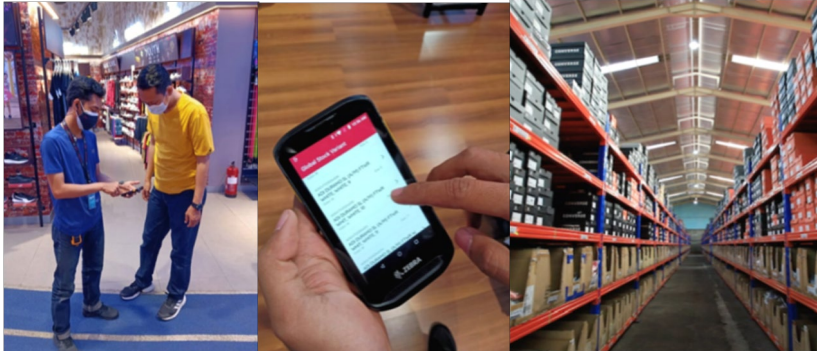
**Members, as of September 30<sup>th</sup>, 2024  
: 10.8 million**

# FOCUS ON CUSTOMER EXPERIENCE

## b. Endless Aisle (Save The Sale)

A process to optimize the Company's inventories by online access to all store and DC stocks nationwide.

When a size or colour is not available, staff can utilize a PDT to fulfill a customer's requirement from alternate destinations. The product is then dispatched to the customer's address.



## c. BluTab Technology

A proprietary O2O technology that assists online shoppers with faster deliveries by fulfillment from a store closest to their address.



# DIGITAL RETAIL STORES

## ACTIVE

Planetsports.asia	Newbalance ID
Sportsstation.id	Converse ID
Lineashoes.com	Converse PH
Footlocker ID	Converse SG
Footlocker PH	Converse MY
Footlocker SG	Converse VN
Footlocker MY	Stevemadden ID
Footlocker VN	Fitflop ID
Footlocker TH	Fitflop PH
Kidz Station	ALDO TH
Reebok ID	ALDO MY
Crocs ID	ALDO SG
Skechers ID	ALDO ID
BricksActive.id	Hoka ID
Hoka PH	

## FASHION

ZARA ID
ZARA VN
ZARA Cambodia
PULL & BEAR
MASSIMO DUTTI ID
MASSIMO DUTTI VN
STRADIVARIUS
ZARA HOME
BERSHKA
MANGO
LACOSTE
MARKS & SPENCER
TUMI
SEPHORA
FLYING TIGER ID

## DIGITAL

DIGIMAP ID
DIGIMAP PH
DIGIBOX VN
DIGIBOX Cambodia

## DEPT. STORE

SOGO
------

## MAP CLUB

## WHATSAPP CHAT & BUY

## OTHERS

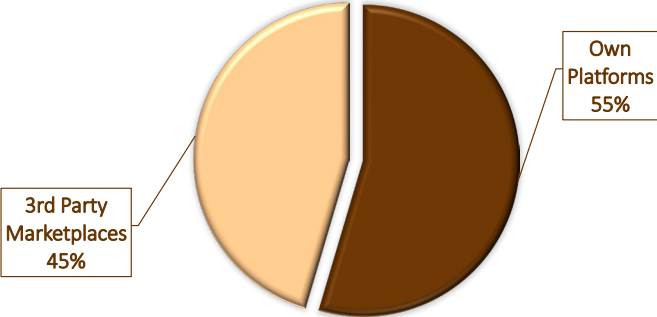
KINOKUNIYA
3rd Party Marketplaces
SHOPEE
LAZADA
TOKOPEDIA
ZALORA
BLIBLI
iStyle
GRABMART
HAPPY FRESH

## Summary

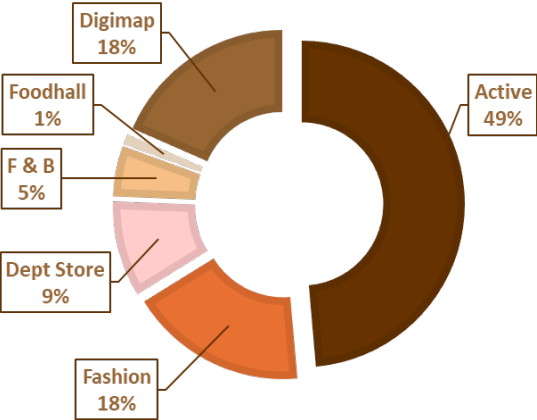
Online Platforms	:	51
3rd Party Platforms	:	8

# DIGITAL PERFORMANCE (IDR bn, %)

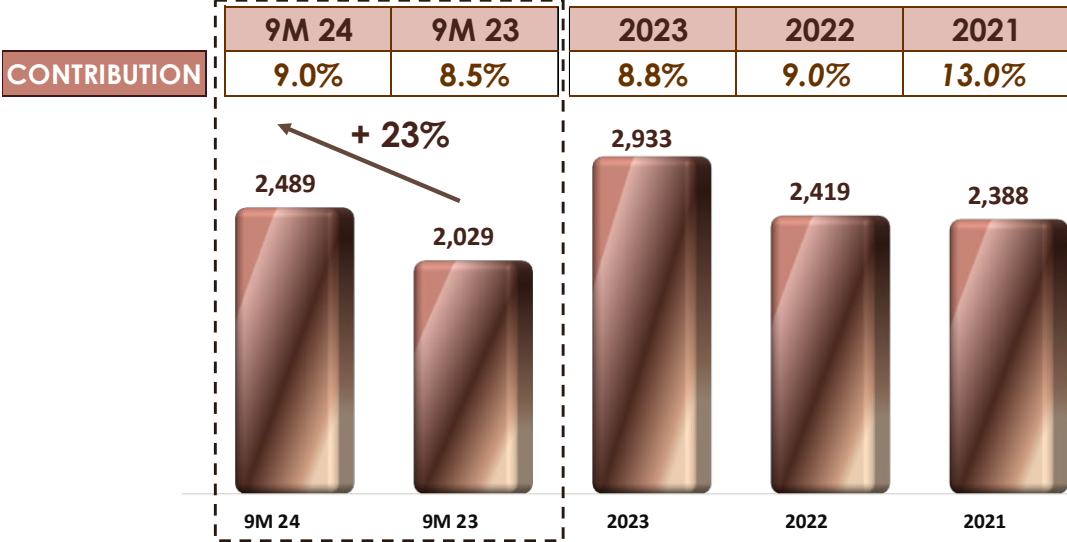
## CONTRIBUTION BY CHANNEL



## CONTRIBUTION BY SEGMENT



## DIGITAL SALES PERFORMANCE



9M 2024 Sales Contribution  
**9.0%**





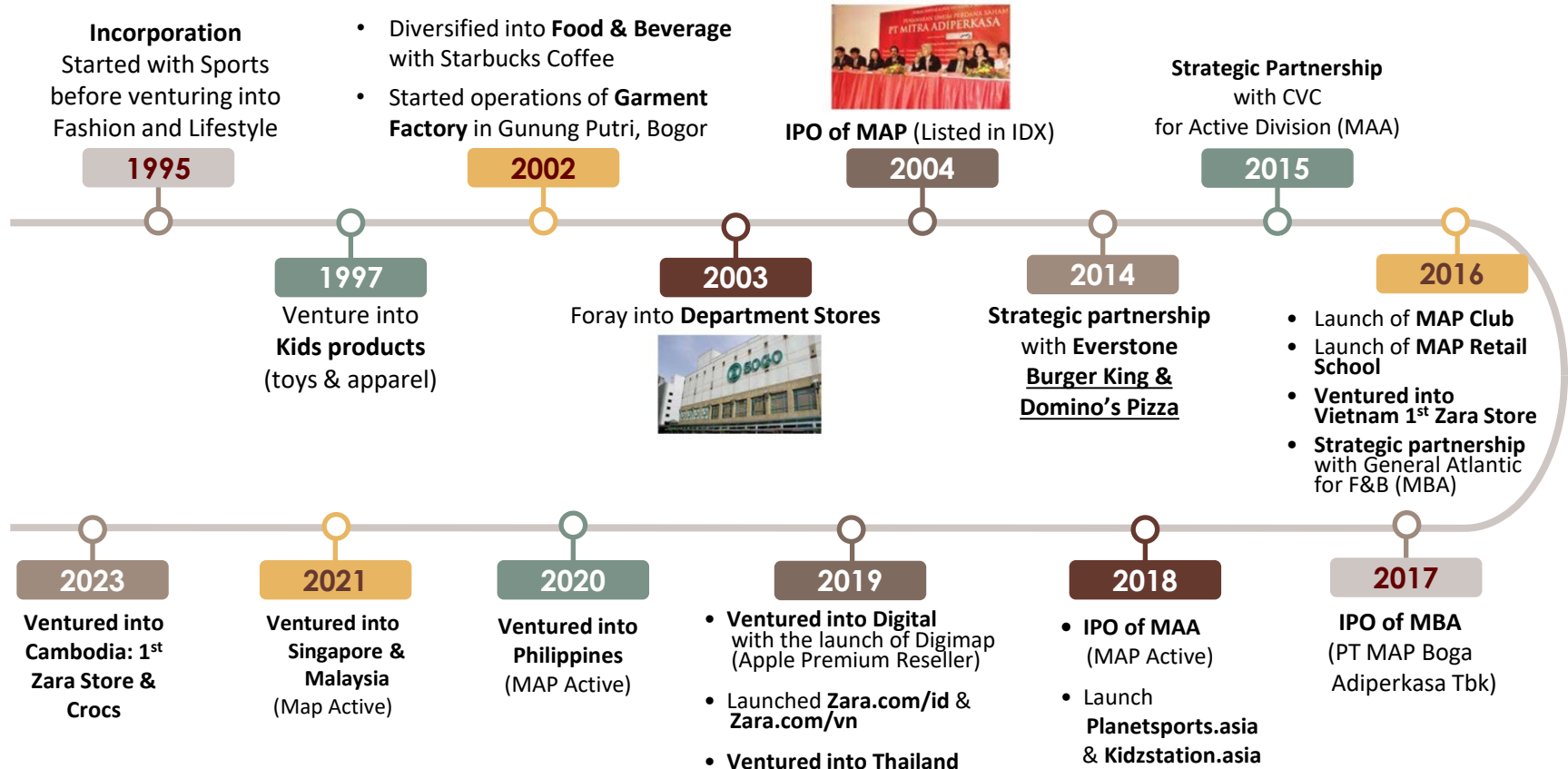
# Appendix





# Appendix I: Company Overview

# MILESTONES

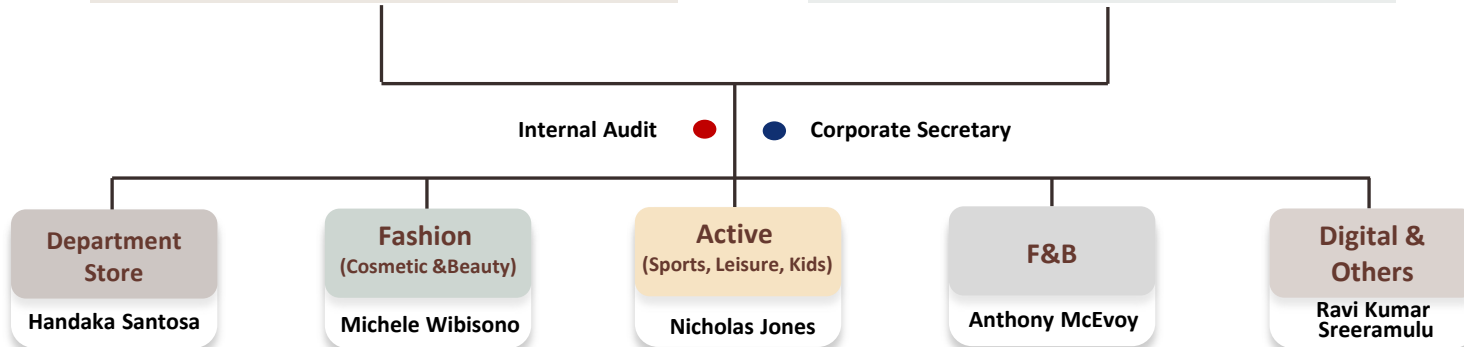
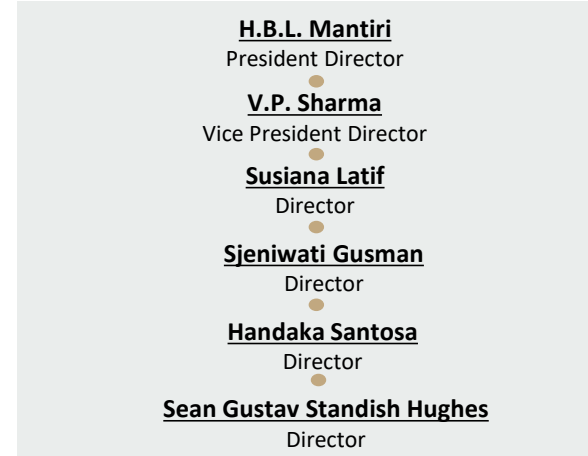


# ORGANIZATION STRUCTURE

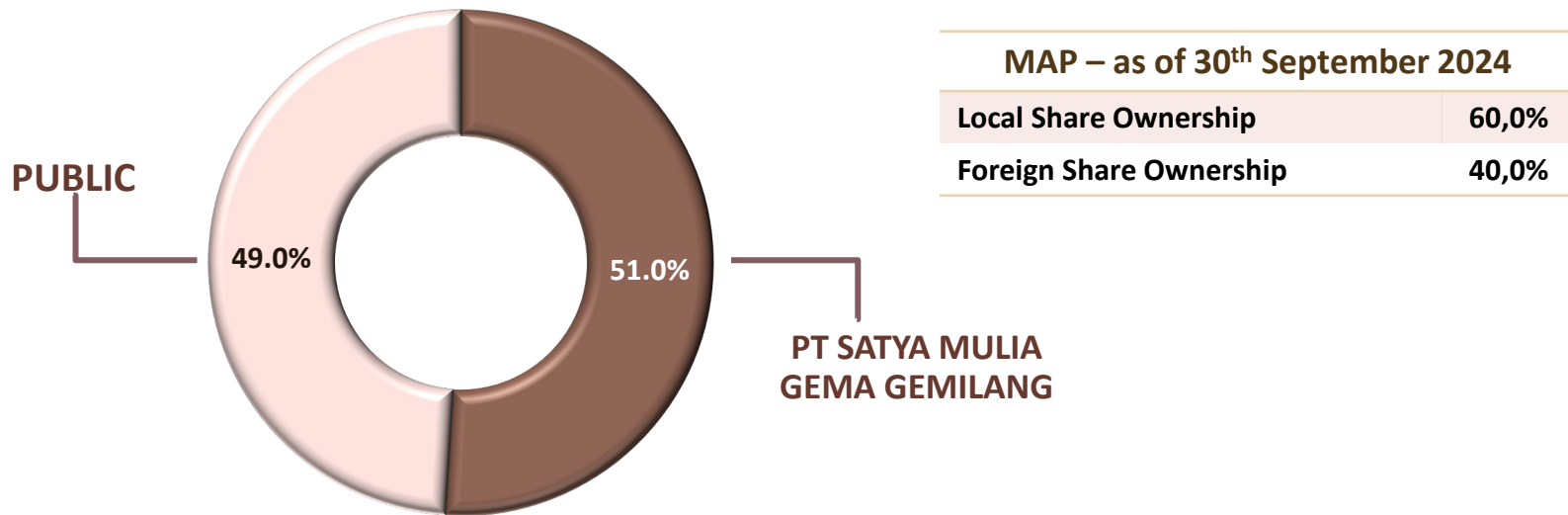
## BOARD of COMMISSIONERS



## BOARD of DIRECTORS



# SHAREHOLDER STRUCTURE



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



A photograph of two women in a rural setting. The woman on the left is wearing a beige knit beanie with a pom-pom, a matching zip-up jacket, and leggings, leaning against a wooden fence. The woman on the right is wearing a white puffer jacket. In the background, there are trees and a white horse. A semi-transparent grey box containing the title is overlaid on the right side of the image.

# Appendix II: Financials



# FINANCIAL HIGHLIGHTS

\*) prior PSAK 73/ IFRS 16

<i>in IDR Billion</i>	9M 2024	9M 2023	% Growth	Q3 2024	Q3 2023	% Growth
<b>Net Sales</b>	27,616	23,792	16.1%	9,623	8,198	17.4%
<b>Gross Profit</b>	11,841	10,876	8.9%	4,032	3,792	6.3%
% Margin	42.9%	45.7%		41.9%	46.3%	
<b>EBIT</b>	2,167	2,364	-8.3%	679	782	-13.3%
% Margin	7.8%	9.9%		7.1%	9.5%	
<b>EBITDA</b>	2,973	3,061	-2.9%	953	1,026	-7.2%
% Margin	10.8%	12.9%		9.9%	12.5%	
<b>Net Profit</b>	1,666	1,861	-10.5%	537	615	-12.7%
% Margin	6.0%	7.8%		5.6%	7.5%	
<b>NPATMI</b>	1,331	1,499	-11.2%	392	477	-17.9%
% Margin	4.8%	6.3%		4.1%	5.8%	

# OPERATIONAL EXPENDITURE

\*) After PSAK 73/ IFRS 16

<i>in % of sales</i>	9M 24	9M 23	2023	2022
NET SALES	27,616	23,792	33,319	26,937
LABOR	11.2%	11.7%	11.3%	10.9%
RENTAL	4.8%	4.7%	4.3%	3.5%
DEPRECIATION & AMORT.	7.8%	7.6%	7.7%	8.8%
UTILITIES	1.2%	1.2%	1.2%	1.2%
A&P	1.5%	1.5%	1.7%	1.4%
OTHERS	7.7%	8.2%	8.4%	7.5%
TOTAL OPEX	34.2%	34.9%	34.6%	33.3%

# SPECIALTY STORE \*) After PSAK 73/ IFRS 16

In IDR BN	9M 24	9M 23	Q3 24	Q3 23
Net Revenue	22,996	18,440	8,104	6,395
% Growth	24.7%	28.6%	26.7%	28.9%
EBIT *)	2,198	2,117	751	682
% Ebit Margin	9.6%	11.5%	9.3%	10.7%



FASHION & BEAUTY		ACTIVE		DIGITAL	
ZARA	21 Stores	SPORTS STATION	369 Stores	DIGIMAP	141 Stores
MARKS & SPENCER	30 Stores	PLANET SPORTS	58 Stores	DIGIBOX	8 Stores
LACOSTE	54 Stores	SKECHERS	204 Stores	TOTAL DIGITAL	149 Stores
SEPHORA	19 Stores	CONVERSE	161 Stores		
AMORE PACIFIC BRANDS	20 Stores	FOOTLOCKER	63 Stores		
BOOTS	29 Stores	KIDZ STATION	115 Stores		
OTHER CONCEPTS	360 Stores	OTHER CONCEPTS	901 Stores		
TOTAL FASHION	533 Stores	TOTAL ACTIVE	1,871 Stores		

# FOOD & BEVERAGE

\*) After PSAK 73/ IFRS 16

In IDR BN	9M 24	9M 23	Q3 24	Q3 23
<b>Net Revenue</b>	<b>2,421</b>	<b>3,072</b>	<b>796</b>	<b>1,073</b>
<i>% Growth</i>	<i>-21.2%</i>	<i>25.0%</i>	<i>-25.8%</i>	<i>19.1%</i>
<b>EBIT *)</b>	<b>(84)</b>	<b>178</b>	<b>(36)</b>	<b>89</b>
<i>% Ebit Margin</i>	<i>-3%</i>	<i>5.8%</i>	<i>-4%</i>	<i>8.3%</i>



FOOD & BEVERAGE	
STARBUCKS COFFEE	603 Stores
SUBWAY	106 Stores
PIZZA MARZANO	21 Stores
COLD STONE	18 Stores
KRISPY KREME	35 Stores
GODIVA	7 Stores
GENKI SUSHI	32 Stores
PAUL BAKERY	22 Stores
<b>TOTAL F&amp;B</b>	<b>844 Stores</b>

# DEPARTMENT STORE

\*) After PSAK 73/ IFRS 16

In IDR BN	9M 24	9M 23
<b>Net Revenue</b>	<b>1,988</b>	<b>1,883</b>
<i>% Growth</i>	<i>5.6%</i>	<i>12.7%</i>
<b>EBIT *)</b>	<b>263</b>	<b>268</b>
<i>% Ebit Margin</i>	<i>13.3%</i>	<i>14.2%</i>

Q3 24	Q3 23
<b>665</b>	<b>621</b>
<i>7.0%</i>	<i>11.1%</i>
<b>83</b>	<b>53</b>
<i>12.5%</i>	<i>8.6%</i>



DEPARTMENT STORE	
SOGO	18 Stores
SEIBU	2 Stores
GALERIES LAFAYETTE	1 Stores
THE FOODHALL	40 Stores
<b>TOTAL DEPT. STORE</b>	<b>61 Stores</b>



# 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](mailto:Ratih.Gianda@map.co.id)

" This presentation material contains the latest financial information, business strategies and the prospective financial information of the Company. The business strategies are subject to changes due to uncertainties that could affect the business of the Company and are not within the Company's control. The prospective financial information is prepared based on the assumption made by the Company and is presented on a basis consistent with the accounting policies adopted by the Company and it reflects the current reasonable judgment of the Company regarding the expected conditions. The prospective financial information is based on a number of assumptions which are inherently subject to significant uncertainty due to factors, which are not within the Company's control. The Company's actual result may differ from such forecast and such differences may be material. Under no circumstances should this prospective financial information be regarded as a representation or warranty with respect to the achievement by the Company of any particular result and there can be no assurance that the business strategies will not vary."