

MAP

Mitra Adiperkasa

UNAUDITED RESULT

Q1 2025





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Indonesia Macroeconomic Indicators

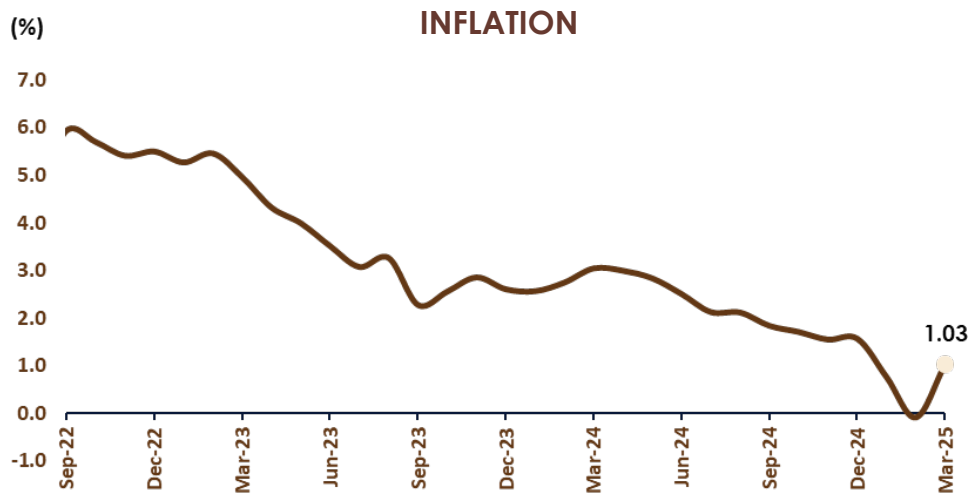
The company continues to monitor macroeconomic developments closely and will maintain flexibility in its investment strategy to protect against major adverse conditions.

Indonesia GDP growth (%YoY)

Quarter	Q1	Q2	Q3	Q4
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	5.1	5.1	5.0	5.0
2025	4.87			

GDP Growth Projection 2025: 4.7% (Source: IMF)

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



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

OVERVIEW OF MAP GROUP

3,791

Retail Stores

+ **51 online stores**

+ Presence in 3rd party online stores

150⁺

World Class Brands

110⁺

Retail Concepts

Over

80

Cities**

31,766

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 Q1 2025

	No. Stores	Space (sqm)
Consolidated	3,791	1,203,698
Department Store	62	327,960
Specialty Store	2,880	653,923
<i>Active</i>	<i>2,099</i>	<i>450,560</i>
<i>Fashion & Beauty</i>	<i>595</i>	<i>184,920</i>
<i>Digital</i>	<i>186</i>	<i>18,443</i>
F&B	843	213,640
Others	6	8,176



A photograph of two female tennis players walking on a clay court. The player on the left is wearing a white jacket over a maroon top and shorts, carrying a black bag. The player on the right is wearing a white visor, a white polo shirt under a maroon vest, and maroon shorts, carrying a tennis racket and a green bag. A tennis net is in the background.

Q1 2025 FINANCIAL HIGHLIGHTS

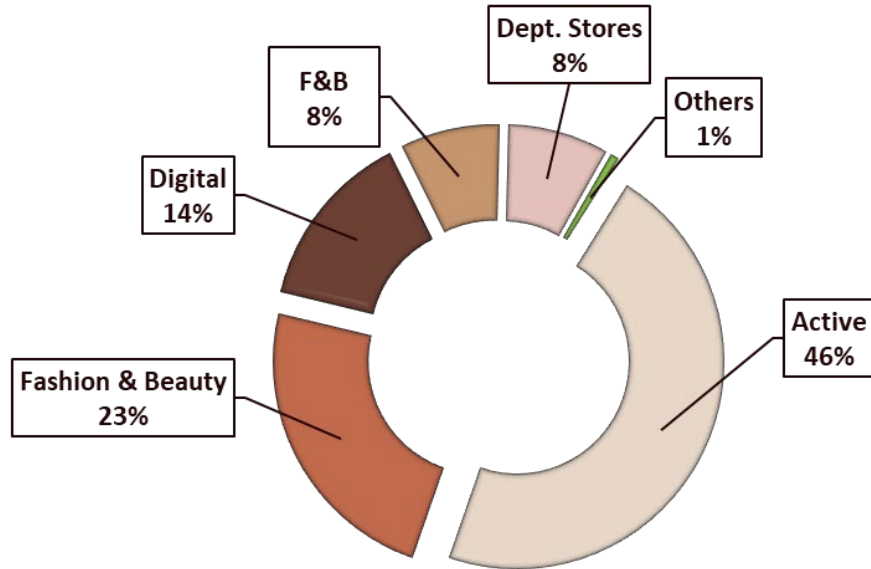
FINANCIAL HIGHLIGHTS

*) After PSAK 73/ IFRS 16

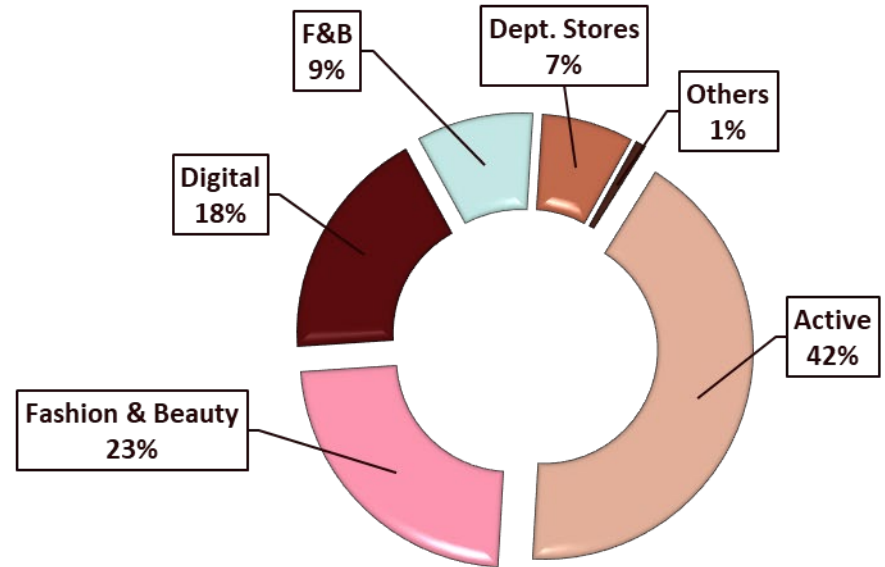
<i>in IDR Billion</i>	Q1 2025	Q1 2024	% Growth
Net Sales	9,300	8,788	5.8%
Gross Profit	4,085	3,748	9.0%
<i>% Margin</i>	43.9%	42.6%	
EBIT	769	713	7.8%
<i>% Margin</i>	8.3%	8.1%	
EBITDA	1,547	1,462	5.8%
<i>% Margin</i>	16.6%	16.6%	
Net Profit	567	501	13.1%
<i>% Margin</i>	6.1%	5.7%	
NPATMI	472	414	14.1%
<i>% Margin</i>	5.1%	4.7%	

NET SALES SEGMENT CONTRIBUTION

Q1 2025



Q1 2024



NET SALES & GROWTH (IDR bn, %)

**% GROWTH
YoY**

Q1 25

5.8%

Q1 24

17.8%

Q1 23

32.5%

Q1 22

30.6%

Q1 21

-8.7%

NET SALES

9,300



Q1 25

8,788



Q1 24

7,462



Q1 23

5,633



Q1 22

4,313



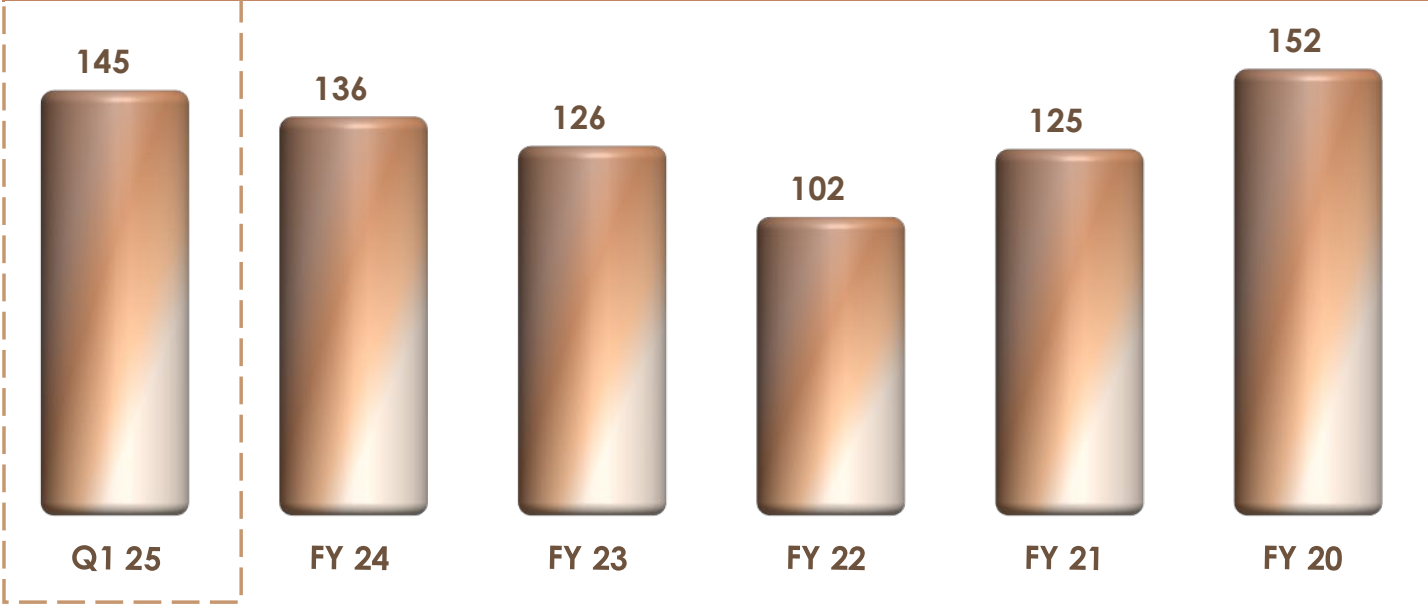
Q1 21

INVENTORY LEVEL (Days, IDR bn, %)

AGING INVENTORY
> 6 MONTHS

Q1 25	FY 24	FY 23	FY 22	FY 21	FY 20
25%	26%	23%	25%	43%	38%

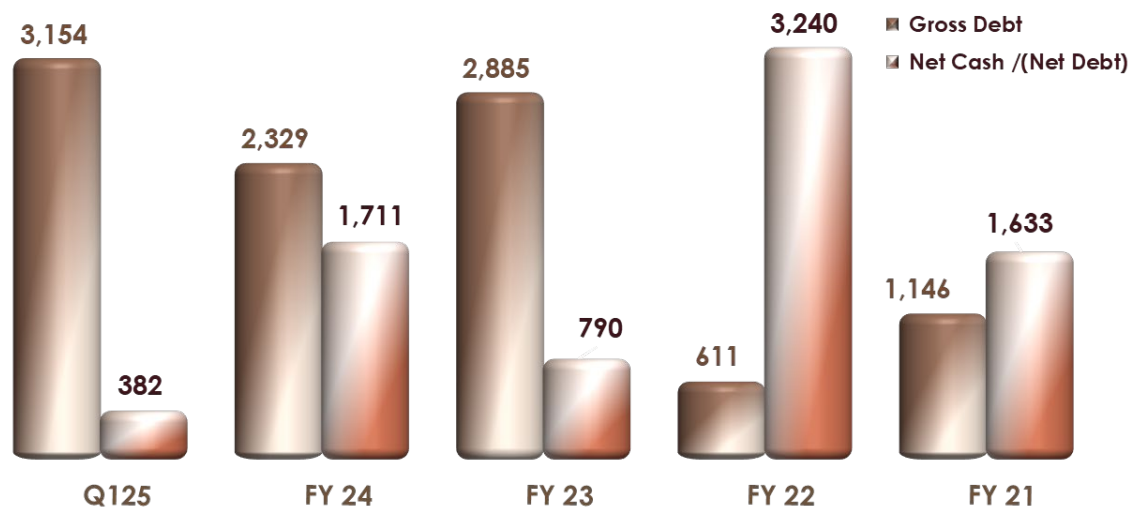
INVENTORY DAYS



DEBT STRUCTURE & LEVERAGE (IDR bn, %)

LEVERAGE*

NET DER	Q1 25	FY 24	FY 23	FY 22	FY 21
	-3%	-12%	-6%	-33%	-23%
BLENDED COF	Q1 25	FY 24	FY 23	FY 22	FY 21
	6.21%	5.7%	5.8%	5.8%	5.4%



*) Exclude zero coupon bond (GA)

BALANCE SHEET *(IDR bn)*

ASSETS	As of 31 MAR '25	As of 31 DEC '24	As of 31 DEC '23
CASH & EQUIVALENTS	3,536	4,040	3,675
ACCOUNT RECEIVABLES	1,129	1,086	1,145
INVENTORIES	9,804	8,290	8,088
PROPERTY, PLANT & EQUIPMENT - NET	6,407	6,194	5,291
ROU - NET	5,433	5,556	5,322
OTHERS	4,975	4,359	3,996
TOTAL ASSETS	31,284	29,525	27,517

LIABILITIES & EQUITY	As of 31 MAR '25	As of 31 DEC '24	As of 31 DEC '23
BANK LOAN	3,154	2,329	2,885
BONDS PAYABLE	430	430	430
ACCOUNT PAYABLE	4,567	4,373	4,095
EMPLOYMENT BENEFITS OBLIGATIONS	590	574	566
LEASE LIABILITIES	4,903	5,066	5,007
OTHER LIABILITIES	2,416	2,302	2,122
EQUITY & MINORITY INTEREST	15,224	14,451	12,412
TOTAL LIABILITIES & EQUITY	31,284	29,525	27,517



GROUP STRATEGY for 2025 & BEYOND

INDONESIA



- 3,336 stores
- 150+ exclusive brands

PHILIPPINES



- 243 stores
- 21 exclusive brands

VIETNAM



- 42 stores
- 14 exclusive brands

THAILAND



- 54 stores
- 10 exclusive brands

MALAYSIA



- 69 stores
- 6 exclusive brands

SINGAPORE



- 33 stores
- 9 exclusive brands

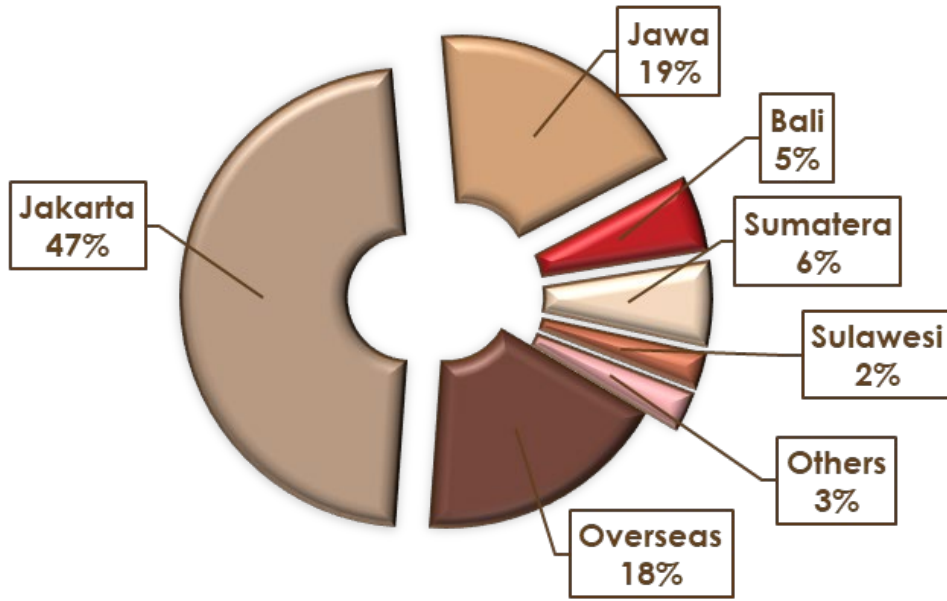
CAMBODIA



- 14 stores
- 5 exclusive brands

PRUDENT EXPANSION

GEOGRAPHICAL % SALES OF Q1 2025



MAP
Mitra Adiperkasa



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**

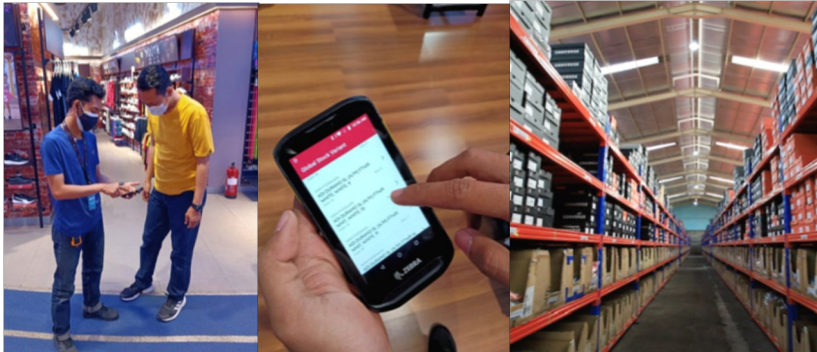
**Members, as of March 31st, 2025 :
11.6 million**

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

SPORTS STATION

PLANET SPORTS.ASIA

FOOT LOCKER ID

FOOT LOCKER MY

FOOT LOCKER PH

FOOT LOCKER SG

FOOT LOCKER TH

FOOT LOCKER VN

CONVERSE ID

CONVERSE MY

CONVERSE PH

CONVERSE SG

CONVERSE VN

HOKA ID

HOKA PH

NEW BALANCE ID

NEW BALANCE TH

ALDO ID

ALDO MY

ALDO SG

ALDO TH

CROCS ID

FITFLOP ID

REEBOK ID

SKECHERS ID

KIDZ STATION ID

LINEA SHOES ID

STEVE MADDEN ID

BRICKSACTIVE ID

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

GRABMART

HAPPY FRESH

GOFOOD

GRABFOOD

SHOPEEFOOD

TIKTOK

Summary

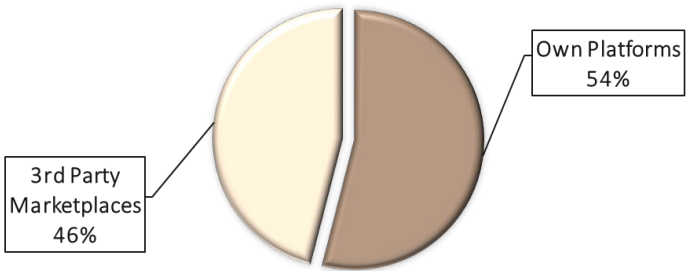
Online Platforms : 51

3rd Party Platforms : 11

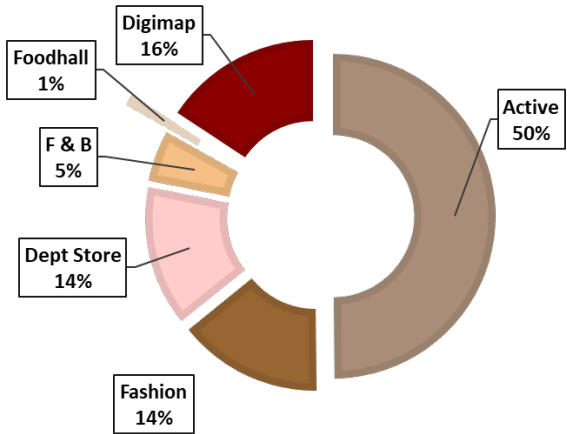


DIGITAL PERFORMANCE (IDR bn, %)

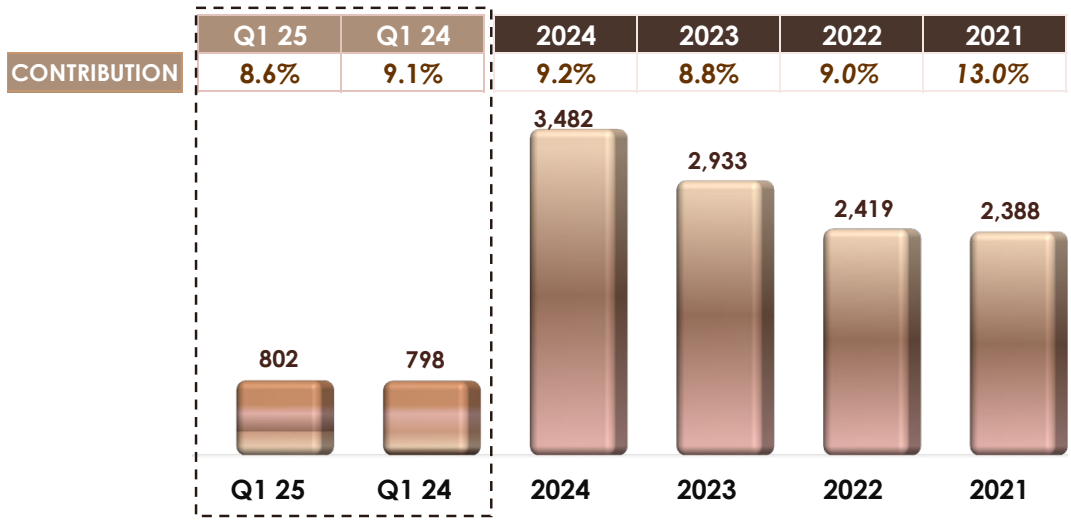
CONTRIBUTION BY CHANNEL



CONTRIBUTION BY SEGMENT



DIGITAL SALES PERFORMANCE



Q1 2025 Sales Contribution
8.6%

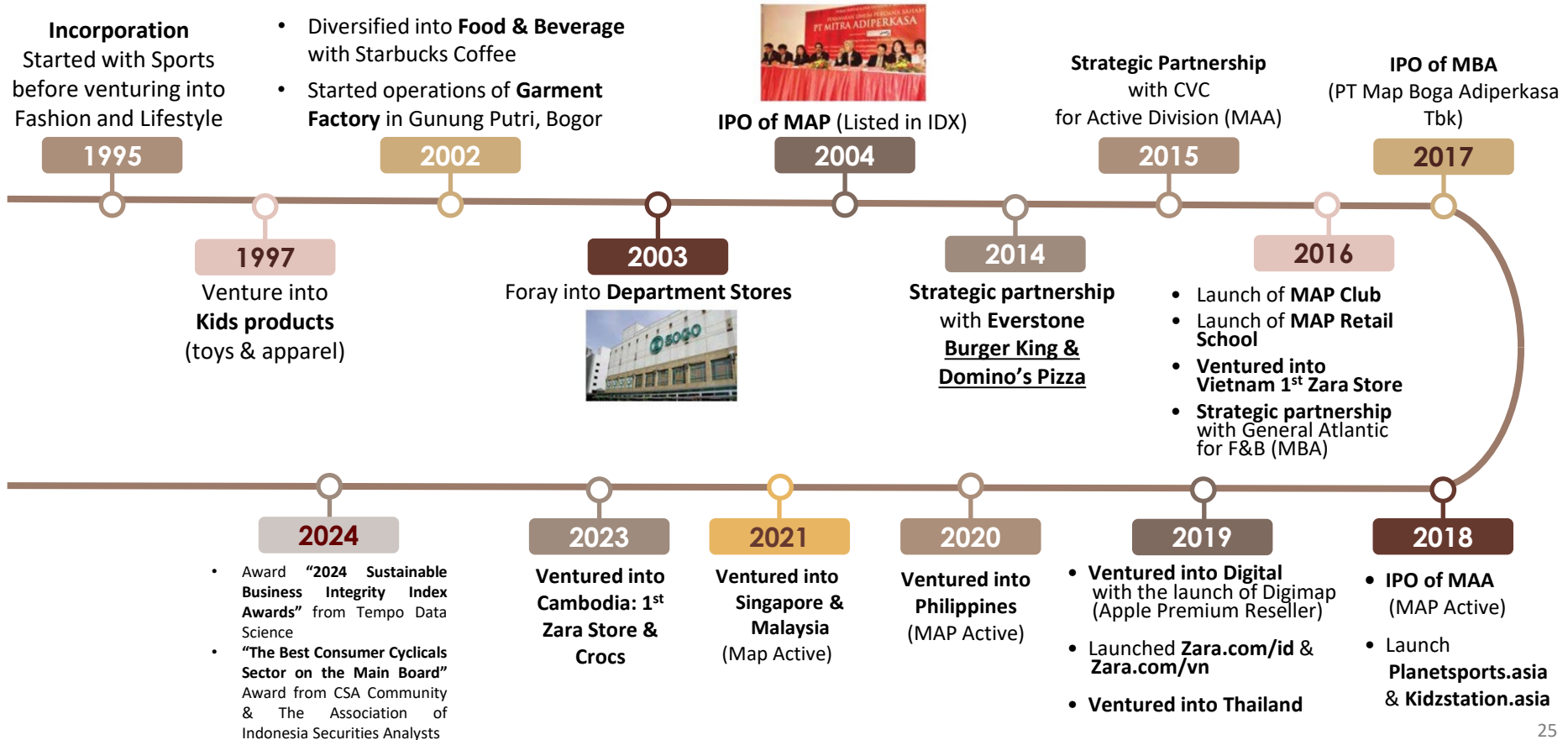
A photograph of three women in light blue, long-sleeved, backless dresses. They are in a room with red square tiles on the walls. One woman is in the foreground, seen from the back. Two other women are in the background, looking at each other and smiling. One woman is holding a small black object, possibly a hairbrush or a small mirror. The word 'Appendix' is overlaid in white text on a semi-transparent grey rectangle in the bottom right corner.

Appendix



Appendix I: Company Overview

MILESTONES

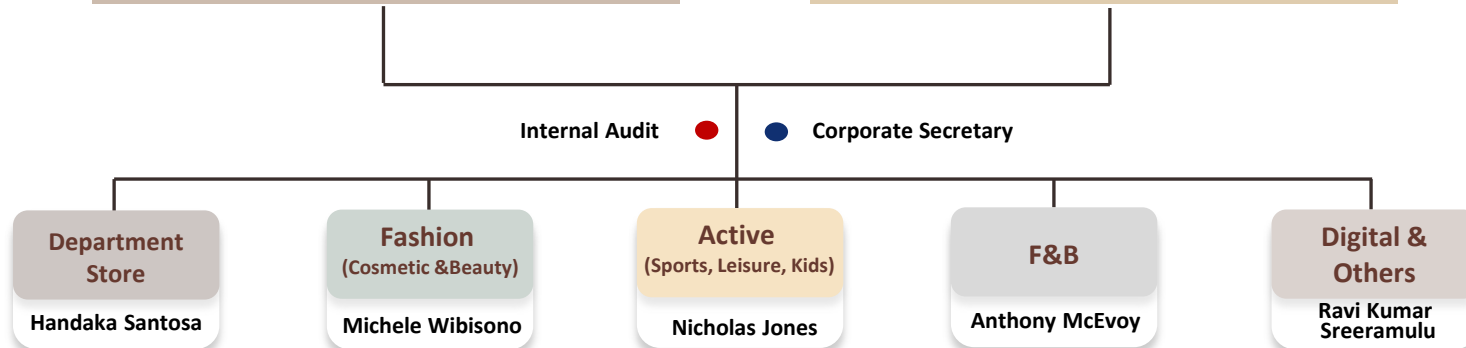


ORGANIZATION STRUCTURE

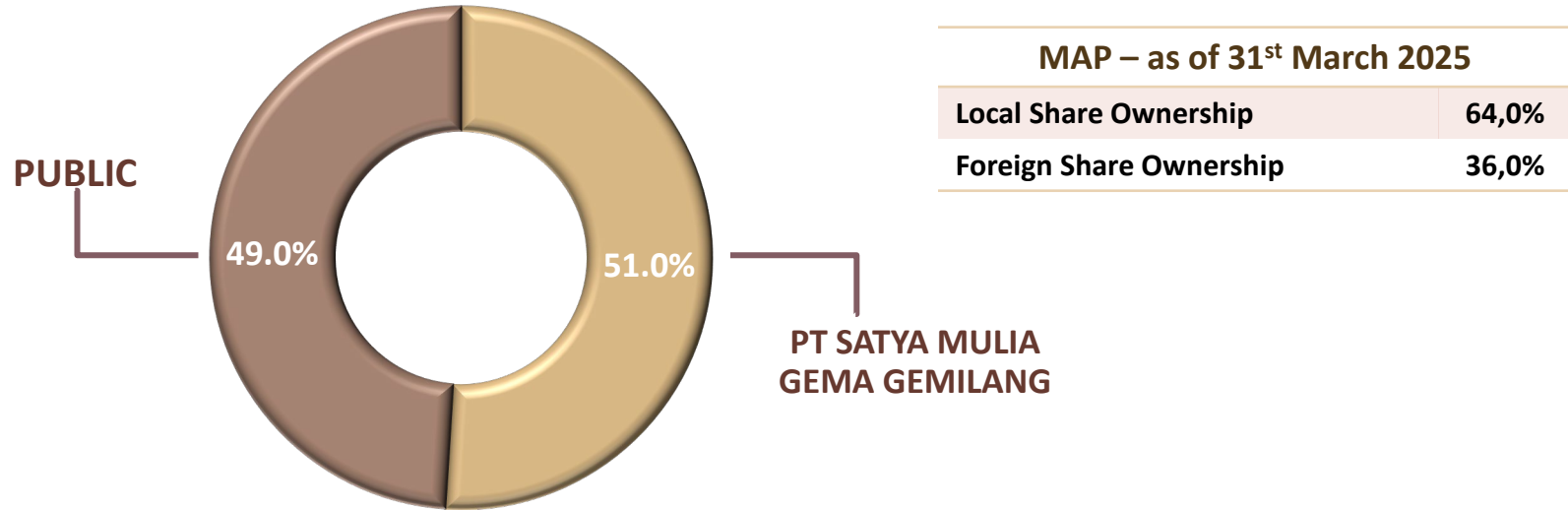
BOARD of COMMISSIONERS



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 woman with blonde hair tied back, wearing a black sports bra, black leggings with grey geometric patterns, white socks, and white sneakers, is captured in a dynamic running pose. She is wearing blue-tinted sunglasses and a silver watch on her left wrist. She is running on a paved surface, with a large, textured concrete wall behind her. The wall has some dark, rectangular openings or windows. The scene is brightly lit, suggesting a sunny day.

Appendix II: Financials

FINANCIAL HIGHLIGHTS

*) prior PSAK 73/ IFRS 16

<i>in IDR Billion</i>	Q1 2025	Q1 2024	% Growth
Net Sales	9,300	8,788	5.8%
Gross Profit	4,091	3,754	9.0%
<i>% Margin</i>	44.0%	42.7%	
EBIT	687	618	11.1%
<i>% Margin</i>	7.4%	7.0%	
EBITDA	992	921	7.7%
<i>% Margin</i>	10.7%	10.5%	
Net Profit	577	506	13.9%
<i>% Margin</i>	6.2%	5.8%	
NPATMI	475	419	13.3%
<i>% Margin</i>	5.1%	4.8%	

OPERATIONAL EXPENDITURE *) After PSAK 73/ IFRS 16

<i>in % of sales</i>	Q1 25	Q1 24	FY 24	FY 23
NET SALES	9,300	8,788	37,836	33,319
LABOR	11.6%	11.0%	10.7%	11.3%
RENTAL	4.8%	4.7%	4.4%	4.3%
DEPRECIATION & AMORT.	8.2%	8.4%	7.8%	7.7%
A&P	1.4%	1.5%	1.7%	1.7%
OTHERS	9.6%	8.9%	9.0%	9.5%
TOTAL OPEX	35.7%	34.5%	33.5%	34.5%

SPECIALTY STORE *) After PSAK 73/ IFRS 16

In IDR BN	Q1 25	Q1 24	FY 24	FY 23
Net Revenue	7,791	7,305	31,631	26,229
% Growth	6.6%	26.4%	20.6%	26.9%
EBIT *)	696	606	3,120	3,070
% Ebit Margin	8.9%	8.3%	9.9%	11.7%



FASHION	
ZARA	21 Stores
MARKS & SPENCER	36 Stores
LACOSTE	64 Stores
SEPHORA	22 Stores
AMORE PACIFIC BRANDS	7 Stores
BOOTS	32 Stores
OTHER CONCEPTS	413 Stores
TOTAL FASHION	595 Stores

ACTIVE	
SPORTS STATION	391 Stores
PLANET SPORTS	69 Stores
SKECHERS	224 Stores
CONVERSE	168 Stores
FOOTLOCKER	76 Stores
KIDZ STATION	116 Stores
OTHER CONCEPTS	1,055 Stores
TOTAL ACTIVE	2,099 Stores

DIGITAL	
DIGIMAP	178 Stores
DIGIBOX	8 Stores
TOTAL DIGITAL	186 Stores

FOOD & BEVERAGE

*) After PSAK 73/ IFRS 16

In IDR BN	Q1 25	Q1 24	FY 24	FY 23
Net Revenue	720	788	3,228	3,999
% Growth	-8.6%	-17.7%	-19.3%	16.4%
EBIT *)	(62)	(26)	(96)	170
% Ebit Margin	-8.6%	-3.4%	-3.0%	4.2%

FOOD & BEVERAGE	
STARBUCKS COFFEE	595 Stores
SUBWAY	114 Stores
PIZZA MARZANO	22 Stores
COLD STONE	15 Stores
KRISPY KREME	39 Stores
GODIVA	7 Stores
GENKI SUSHI	27 Stores
PAUL BAKERY	24 Stores
TOTAL F&B	843 Stores



DEPARTMENT STORE

*) After PSAK 73/ IFRS 16

In IDR BN	Q1 25	Q1 24
Net Revenue	727	621
% Growth	17.2%	1.8%
EBIT *)	141	101
% Ebit Margin	19.4%	16.3%

FY 24	FY 23
2,694	2,547
5.8%	11.1%
415	347
15.4%	13.6%



DEPARTMENT STORE	
SOGO	18 Stores
SEIBU	2 Stores
GALERIES LAFAYETTE	1 Stores
THE FOODHALL	41 Stores
TOTAL DEPT. STORE	62 Stores



THANK YOU

INVESTOR RELATIONS CONTACT DETAILS:

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