



## PRESS RELEASE

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#### MAPI RECORDS SUSTAINED GROWTH FOR 9M'23

Jakarta, October 30<sup>th</sup>, 2023 – PT Mitra Adiperkasa Tbk (MAPI), the leading multi-channel branded commerce retailer in Indonesia today reported positive 9M 2023 sales and net profit growth, reflecting steady momentum across nearly all business segments.

For the consolidated 9M, MAPI's net revenue grew 26.4% YoY to Rp23.8 trillion from Rp18.8 trillion, with GPM improved to 45.6% from 45.1% in the same period last year. Operating profit increased by 17.8% YoY to Rp2.6 trillion, and EBITDA reached Rp4.4 trillion, an improvement from the Rp3.9 trillion posted in 9M'22. Excluding the one-time gain from Burger King divestment worth of Rp309 billion (net of tax) that occurred in Q1 22, core profit, which represents the Company's core operational performance, jumped 20.2% YoY to Rp1.8 trillion.

In Q3, MAPI saw net revenue increase by 24.7% YoY to Rp8.2 trillion from Rp 6.6 trillion in the same period last year. GPM slightly declined to 46.2% from 46.5%, while operating profit and EBITDA stood at Rp 832 billion and Rp 1.4 trillion, respectively. On the bottom-line, MAPI managed to improve its net profit to Rp 577 billion, versus net profit of Rp 569 billion last year.

Ratih D. Gianda, VP Investor Relations, Corporate Communications, and Sustainability of MAP Group commented, "During the 9-month period, we saw solid growth across the Group, driven by our diverse multi-brand business model and the resilience of our consumer base. In a broader sense, we have observed positive trends in overall macroeconomic indicators. Our main target market, particularly within the middle and upper segments, has demonstrated increasing consumer confidence on the back of their solid foundations. These compelling factors were driving a surge in customer traffic and demand for our products."

MAPI has consistently witnessed a notable uptick in customer footfall across its stores. The "Back-to-School" campaigns held in July garnered a favorable response, and this sustained momentum shows the Company's ability to effectively engage and meet the needs of its customers. Furthermore, MAPI continued its focus on building strategic partnerships with leading international brands. The Company strengthened its presence by launching the first Zara store in Makassar. Beyond Indonesia, MAPI also launched the first Zara store in Cambodia, as well as the first Foot Locker stores in Thailand and Vietnam, positioning MAPI as one of the go-to destinations for fashion and premium sportswear in both countries.

In recognition of the Company's solid performance, both MAPI and PT Map Aktif Adiperkasa Tbk (MAPA) have earned their place in major indices – MAPI in IDX LQ45 and MAPA in FTSE (Financial Times Stock Exchange) Global Equity Index and FTSE Global Equity Shariah Index. This recognition is a testament to MAP Group's financial strength and market prominence.

"MAPI's performance in the nine months of 2023 reflects our deep commitment to understanding and serving the evolving needs of our diverse consumer base. By leveraging on our multi-channel platforms, ramping up our digitalization programs, and increasing the usage of data analytics, MAPI is poised for sustained growth in the dynamic retail landscape," 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 September 2023, MAP operates more than 3,000 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](http://www.map.co.id).

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