

PRESS RELEASE
For Immediate Release

MAP Aktif Outperforms in First Quarter 2019

Jakarta, 30th April 2019 – PT Map Aktif Adiperkasa Tbk (MAPA), the leading Sports & Leisure retailer in Indonesia, reported strong results for the first quarter ending March 30th as Net Revenue rose almost 15% to Rp1.5 trillion.

Operating profit surged 23.3% to Rp197 billion, while the adjusted net income jumped 25.6% to Rp147 billion . The net income margin (adjusted for accounting treatment of zero interest bond and other items) was 9.7% up from 8.8% in 2018 Q1.

The consolidated SSSG in Q1 was 8% fueled by particular strong growth in the Sports and Kids segments. However, in spite of burgeoning shopper demand within its Leisure business, there were temporary SSSG declines primarily due to supply chain issues surrounding the Payless USA parent company reorganization which will rebalance in the second half of the year.

The Gross Profit Margin expanded by 140 basis points to 46.4% as the result of improved merchandise planning, enhanced purchase and marketing execution across its proprietary Multi-Tier retail platform. However, with an earlier Muslim festive season approaching, MAPA encouraged stronger inventory days from 163 days to 197 days to fulfill seasonal demand. Such purchases have been enhanced with a curated mix of “breadth and depth” to better realize MAPA’s top and bottom line targets in the second quarter holiday season. Additional inventories were also budgeted for the Lego exclusive distribution acquisition, the PlanetSports.Asia Digital launch, and the Vietnam start up.

Digital sales grew strongly by 123%. MAPA have invested in a new Digital infrastructure with independent launches of PlanetSports.Asia and KidzStation.Asia which have surpassed initial sales expectations. Additional investment in its online, mobile, and social media capabilities have also reaped rewards. In particular, MAPA’s new PlanetSportsRun Instagram site has generated almost 50,000 interactive followers in 6 weeks while providing unique training advice to Indonesians, & driving new shoppers to its physical and digital shopper destinations.

Commenting on the results, MAPA's Corporate Secretary, Ratih D. Gianda stated, " We achieved a great balance between revenue and earnings growth in Q1 while also laying down foundations for future growth initiatives in Digital and Vietnam. Our aim has always been to maximize our unique and proprietary Multi-Tier Retail platform to be the most diversified and differentiated shopping experience for our sports and Leisure customers. We will continue to invest in our infrastructure, processes, and brands to further define the true potential of the MAP active business."

About PT Map Aktif Adiperkasa Tbk (MAPA)

MAPA, a subsidiary of PT Mitra Adiperkasa Tbk (MAPI), listed its shares on the Indonesian Stock Exchange (IDX) in July. The company operates 1,089 stores in 74 cities throughout Indonesia and manages over 150 brands, of which more than 40 are exclusive brands. The three principle business lines: Sports, Leisure footwear and Kids. MAPA also owns proprietary retail multi-brand chains including Planet Sports Asia, Sports Station, The Athlete's foot, Golf House, Royal Sporting House, Payless, Ogaan, Kids Station and Planet Sports kids. For more information about MAPA, please visit www.mapactive.id

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