

PRESS RELEASE**For Immediate Release****MAP ACTIVE REPORTS FIRST HALF 2020 RESULTS WEAKENED BY COVID-19**

Jakarta, 3rd August 2020 – PT Map Aktif Adiperkasa Tbk (MAPA), the sports & leisure subsidiary of PT Mitra Adiperkasa Tbk (MAP), today announced its financial results for the consolidated first half of 2020 ending June 30th.

MAPA recorded 1H20 sales of Rp2.11 trillion which were a decline from Rp 3.47 trillion posted in 1H19. Gross profit margin fell from 45.9% to 39.9% primarily due to events stemming from the overall pandemic in 2Q20. The lower sales and margins resulted in an operating loss of Rp95.2 billion and an EBITDA at Rp218.6 billion. The net loss amounted to Rp75.4 billion, while prior to the implementation of PSAK 73, the net loss would have been Rp60.6 billion. MAPA's 1H20 financial highlights prior to PSAK 73 implementation is enclosed in this press release.

The widespread closing of stores during 2Q20 due to Covid-19 pandemic resulted in net revenue to reach only Rp653 billion from Rp1.96 trillion in 2Q19. Gross profit margin fell from 45.5% to 30.4% due to a temporary need for product clearance, less inbound flow of new inventories due to cancellations, and partly negative currency impact. The lower revenues, combined with weaker margins, resulted in an operating loss of Rp194.5 billion, and an EBITDA loss Rp40.1 billion. The resultant was a net loss of Rp147.4 billion.

Corporate Secretary of MAPA, Ratih D. Gianda said, "Our 2Q results were significantly impacted across the archipelago. More than 60% of our stores were closed for up to 8 weeks in order to protect shoppers and staff, and to mitigate the spread of Covid-19. However, during this time, we ramped up our Digital initiatives and experienced growth of more than 380% through our proprietary sites such as Planet Sports, Kidz Station, and additional marketplace through third party platform. We also accelerated our connection and engagement with our MAP Club loyalty members resulting in significant sales growth of over 550% at MAPEMALL."

"We were incredibly pleased that our exclusive products were so well received by online shoppers, and it reinforces our confidence in the continued path to digitalize our complete business into a harmonized combination of online and offline stores punctuated with a robust CRM that unites our MAP ecosystem of brands and concepts," Ratih added.

Commenting on the company's priorities for the remaining of 2020, Ratih stated that MAPA would continue to reflect a balance of short and long-term objectives. "For the immediate future we will continue to focus on cost management and disciplined capital expenditures while gradually easing our stores back to business nationwide. However, we continue to plant seeds for our future Regional Branded Commerce growth, and are pleased to announce our new Philippines sales and marketing company has begun distribution of New Balance."

Ratih re-emphasized that the company is pivoting from a successful Indonesian Multi-Tier sports and leisure retailer to a Regional Branded Commerce entity; managing and marketing major global brands to their maximum potential. As shopping is no longer a one-channel premise, MAPA's vision is an all-encompassing harmonized retail experience allowing shoppers seamless integration of purchase options across all physical, digital and social channels.

Meanwhile, given the prevailing uncertainties around the pandemic, and the pace of normalization towards economic stabilization, MAPA is not able to provide an outlook for the full year 2020. However, Ratih concluded, "We are still very confident about the long term regional growth potential of the company. We have built a unique business model with our exclusive brand partners, and there is no doubt that we can grow together to take advantage of our shoppers increased awareness and fascination for health and well-being."

About PT Map Aktif Adiperkasa Tbk (MAPA)

As at end of June 2020, MAPA, a subsidiary of PT Mitra Adiperkasa Tbk (MAPI), operates 1,152 stores in 79 cities throughout Indonesia and manages over 150 brands, of which more than 40 are exclusive brands. Its three principal business lines include 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, Payless, Ogaan, Kidz Station and Planet Sports Kids. For more information about MAPA, please visit www.mapactive.id.

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FINANCIAL HIGHLIGHTS

<i>(in million Rupiah)</i>	YTD June 2020		YTD June 2019
	Before PSAK 73	After PSAK 73	
Net revenues	2,117,146	2,117,146	3,471,733
Gross profit	845,079	845,238	1,593,542
Operating profit (loss)	(108,082)	(95,178)	508,175
EBITDA	(816)	218,557	593,673
Income (loss) before tax	(89,343)	(107,896)	488,415
Net income (loss)	(60,568)	(75,370)	365,748
Net income (loss) after minority interest	(60,460)	(75,262)	365,902
Basic earnings (loss) per share (in full Rupiah)	(21)	(26)	128