

PRESS RELEASE**For Immediate Release****MAPA Q4 OUTPERFORMS AS INVESTMENTS IN LOYALTY AND INTERNATIONAL GATHER PACE**

Jakarta, 16th April 2021 – PT Map Aktif Adiperkasa Tbk (MAPA), the sports & leisure subsidiary of PT Mitra Adiperkasa Tbk (MAP), announced its results for FY20. MAPA's net sales decreased by 36.0% to Rp4.8 trillion, while GPM was at 40.0%. Operating expenses declined by 23% YoY, and operating profit amounted to Rp80 billion. EBITDA was at Rp704 billion while net profit was Rp4 billion.

For Q4, net revenue of Rp1.6 trillion grew 43.9% from the Q3'2020 while GPM increased by 190bps from 38.9% to 40.8%. In line with that, MAPA recorded an operating profit of Rp184 billion versus an operating loss of Rp9 billion in Q3. EBITDA surged to Rp341 billion from Rp145 billion resulting in a net profit of Rp118 billion versus net loss of Rp38.3 billion in the prior quarter.

MAPA's Q4 sales jump came in well above management's expectations as momentum across performance sports, leisure shoes, and Kids games and toys rebounded at the fastest pace in 12 months. Strong demand from shoppers was accelerated by the company's newly minted Unified Retail strategy connecting its online, offline & loyalty programs into one customer communication.

"Q4 conveyed the success of our company wide re organization in mid-2020, whereby our brand teams are now jointly responsible for multi channel retail and marketing across all our banners whether online or offline, social media portals, or market place. This has offered our customers the 'convenience and choice' of When, Where, and How they want to buy our products," advised Ratih D. Gianda, VP, Investor Relations, Corporate Communications and Sustainability.

Ratih added, "The new structure strongly leverages our MAP CLUB loyalty base to establish direct relationships with our most frequent shoppers across all our physical and digital touch points. This is sharpening our merchandising & marketing team's response to consumer needs which gives MAPA a significant opportunity for profitable growth."

The Q4 Gross margin improvement reflected a more healthy product mix across all business segments supplemented by the company flexibility to promote its new offerings direct-to-consumer via MAP CLUB, Planet Sports, Kidz Station, and various brand social media as well as mono brand stores.

As a result of the company's gross margin upside, and strict cost control measures, the net income returned to positive levels in Q4 and resultant full year.

The continued limitation on mall openings fueled an accelerated sales growth in MAPA's digital multi brand and mono brand stores. Q4 online sales increased 24% versus Q3 and almost 10% of Q4 sales.

Growth at MAPA's new start ups in the Philippines, Thailand and Vietnam gathered pace in Q4 despite ongoing challenges with Covid-19 that left malls and physical stores only 50% operational throughout the quarter. MAPA have also confirmed to imprint the successful MAP CLUB loyalty app into Asean Markets in 2H 2021 with the ultimate aim of becoming the regions largest premium consumer program.

"Our international subsidiaries are well positioned with high demand brands and a strong physical store network that we will continue to expand as the markets recover from the pandemic. By adding our loyalty program and brand online stores in 2021/2022, we will be well positioned across all key distribution channels, as well as developing a 'direct-to-consumer' relationship via MAP CLUB," noted Ratih.

"While there are signs of recovery across our channels, the pandemic continues to disrupt with little warning, making it difficult to predict consistent market conditions in the near future," said Ratih. "However, our early proactive response to the pandemic is now paying off, and we have a much stronger re-organized operating structure to drive future growth."

Ratih cited the continuing investments in loyalty, together with International expansion, and exciting new developments in digital and physical store upgrades, as cornerstones of MAPA's 2021 strategy.

"We have many fascinating opportunities in front of us in 2021, coupled with a strong balance sheet to add firepower and capacity to achieve all our goals. Our long term future is bright," Ratih concluded.

About PT Map Aktif Adiperkasa Tbk (MAPA)

As per end of December 2020, MAPA, a subsidiary of PT Mitra Adiperkasa Tbk (MAPI), operates 1,121 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 owns proprietary retail multi-brand chains including Planet Sports Asia, Sports Station, Golf House, Ogaan, Kidz Station and Planet Sports Kids. In 2019, the company acquired Astec, a leading regional brand in badminton, fitness and leisure activities, founded by Olympic and World Champions, Alan Budikusuma and Susi Susanti. For more information about MAPA, please visit www.mapactive.id.

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FINANCIAL HIGHLIGHTS

<i>(In Rp millions)</i>	Dec 31 st , 2020		Dec 31 st , 2019
	Before PSAK 73	After PSAK 73	
Net revenues	4,781,480	4,781,480	7,472,911
Gross profit	1,911,722	1,912,041	3,340,799
Operating profit	39,908	80,037	967,726
EBITDA	255,057	704,385	1,147,820
Income (loss) before tax	11,349	(9,074)	951,265
Net income	20,453	4,338	686,865
Net income after minority interest	17,823	2,078	686,771
Basic earnings per share (in full Rupiah)	6	1	241