

PRESS RELEASE**For Immediate Release****MAPA Q1 OUTPACES EXPECTATIONS**

Jakarta, 10th May 2021 – PT Map Aktif Adiperkasa Tbk (MAPA), the sports, kids and leisure subsidiary of PT Mitra Adiperkasa Tbk (MAP), announced its results for the first quarter ending March 31st. MAPA's net sales was Rp1.3 trillion, while GPM was at 42.8%. Operating profit amounted to Rp33.4 billion, EBITDA was Rp187.5 billion while net profit was Rp638 million.

MAPA first quarter sales outpaced internal expectations as continued improvements in business fundamentals in Indonesia fuelled strong growth. Favourable sell through during Chinese New Year across Running, Home Fitness, Leisure & Lounge wear, Sandals, and Kids products maintained the momentum experienced in Q4 2020.

However, overall sales potential was still hampered by reduced mall operating hours across the nation due to the pandemic. Additionally, the faster than expected return of shoppers to the offline stores in Q4 and Chinese New Year resulted in inventory short falls across key best sellers.

Ratih D. Gianda, VP Investor Relations, Corporate Communications and Sustainability MAP Group advised, "We know from our MAP CLUB loyalty platform that we had high demand, yet low supply, of our best brands during Q1 stemming from faster sell through than forecasted. However, where we had inventory, sales were strong, which gives us confidence that Q2 will be much improved as our inventories re balance in tandem with our revised plans."

Meanwhile, new surges of Covid-19 in MAPA's International markets of Thailand, Vietnam, and the Philippines resulted in renewed lockdowns and store closures for substantial periods of the quarter. The timing of the breakout caused slower sales alongside higher inventories for servicing new brand launches. The business fundamentals are expected to benefit more in Q2 as the restrictions ease.

Ratih said, “We had marvellous launches of new brands in both Philippines and Vietnam during the quarter. When stores were open, the sales momentum was strong, and we feel very positive that our long term investments in these Growth markets will be robust once we navigate the current challenges of Covid-19.”

Gross margins expanded at their fastest levels in 12 months as targeted demand creation against MAP CLUB members resulted in a higher average conversion of full price products via MAP’s unified retail model of both online and offline stores. MAP CLUB loyalty sales, as a percentage of overall sales, also grew strongly indicating the company’s growing prowess in its direct-to-consumer communications.

Meanwhile, Digital sales grew to their highest ever level of 12.5% of sales fueled by new site launches and stronger than anticipated shopper traffic to its core sites of Planet Sports, Kidz Station, and MAP CLUB platforms. New mono brand launches for New Balance and Skechers also spiked demand.

“Our powerful eCommerce presence, across multiple platforms, including multi brand, mono brand, and market place, has assisted us to reach the optimal shopper traffic potential” advised Ratih. “Apart from establishing new avenues of customers, our investments in this space have mitigated the impact from enforced closures of stores due to the pandemic.”

Looking forward, MAPA are encouraged by the continued recovery of sales and the returning confidence of consumers. While the pandemic will continue to impact performance over the preceding quarters, MAPA are confident in the long term growth strategy to become the region’s leading brand commerce entity.

“We remain steadfastly focused on our 4 long term goals of Unifying our online and offline stores; Regional expansion with our best brand partners; Continued Digital change with Loyalty and CRM at its core; Strategic acquisitions or partnerships”, Ratih concluded. “2021 and beyond still offers many great opportunities for our growth and expansion in sports, kids and leisure,” Ratih concluded.

About PT Map Aktif Adiperkasa Tbk (MAPA)

As per end of March 2021, MAPA, a subsidiary of PT Mitra Adiperkasa Tbk (MAPI), operates 1,102 stores in 78 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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