

GROW
ENDLESS POSSIBILITIES

Unaudited 1Q22 Result

MAP
active



The MAP Active Manifesto

Our PURPOSE

{ Fitness & Health for Everyone in ASEAN – **500** million customers !

Our PRINCIPLES

{ Care for our People ; Preferred Principle Partnerships Forever;
Look Long Term ; We Do as We say

Our PROMISE to shareholders

{ Maximize the Potential & Value ;
Perform like Peak athletes to achieve Gold Medal ROI,
cash flow, and market share

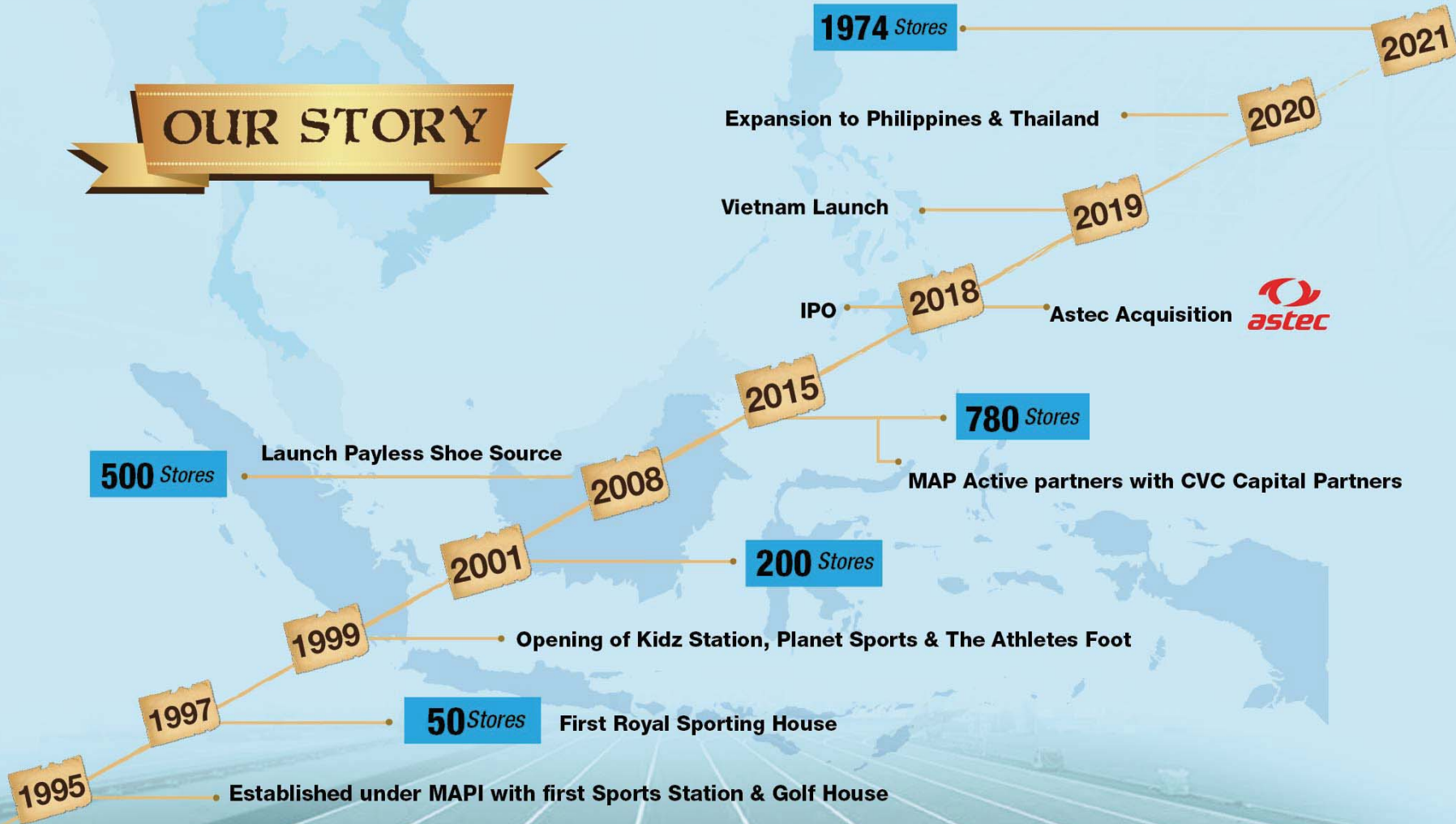
Our PLAN

{ To be the **NO. 1** Sports & Leisure Group in ASEAN partnering
exclusively with leading brands to maximize their customer Reach

How we PLAY to win

{ Unique Multi Tier / Multi Channel / Multi Partner Model,
We sell offline, online, and via MSMSE channels;
All linked via our proprietary digital Customer Data Platform

OUR STORY



MAP ACTIVE SALES POINTS Q1 2022

INDONESIA



- 1,288 offline stores
- 5 proprietary multi brand online stores
- 5 mono brand online stores
- 40+ exclusive brands

PHILIPPINES



- 676 offline stores
- 10 exclusive brands

VIETNAM



- 26 offline stores
- 7 exclusive brands

THAILAND



- 173 offline stores
- 6 exclusive brands



OUR EXCLUSIVE BRANDS & TERRITORIES 2021/22

* Unified offline & online platforms

S : Singapore M : Malaysia I : Indonesia P : Philippines V : Vietnam T : Thailand

SPORTS

Planet Sports* I P V
Sports Station*
Foot Locker*
Adidas Swim
Aetrex
Airwalk I P T
Astec S M I P V T
Champion I V
Converse* S M I P V
Crocs*
Diadora
NBA
Nike Kids I P T V
New Era I V
Spalding
Speedo
Skechers*
Reebok* S M I

RUN & TRAIL

Brooks
Hoka I P
New Balance* I P
2XU I V
Saucony

GOLF

Golf House
Cleveland
Mizuno
Srixon
Tabata
XXIO
Skechers

LEISURE

Linea Shoes*
Birkenstock I V
Camper
Clarks
Dr Martens I T
Onitsuka Tiger*
Nine West I T
Payless
Rockport
Steve Madden I T
Stacatto
FitFlop I P

KIDS

Kidz Station*
Bandai
Baby Alive I T
Carters
Clementoni
Disney Princess
Disney Frozen
Gunpla
Smiggle I V
Hasbro I T
My Little Pony I T
LOL
LEGO
Marvel
Nerf I T
Playdoh I T

OUR ASEAN GOALS

Maximizing brand possibilities to be the leading one-step-shop for multi-channel retail sales & marketing in ASEAN

1

Unifying Retail Purchase Options

Satisfy our shoppers with seamless unification of purchase options across all physical, digital & social channels

2

Launch Regional Branded Commerce

Managing & marketing major brands across populous ASEAN nations with strong GDP fundamentals

3

Execute Digital Change

Build an integrated data driven digital ecosystem to refine our planning, purchasing, & speed to market across ASEAN

4

Strategic Acquisitions or Partnerships

Identify opportunities which are scalable & complementary to long term growth within ASEAN

1. UNIFYING RETAIL PURCHASE OPTIONS

We have devised an integrated data driven digital ecosystem between online & offline stores to service our shoppers more conveniently 24 hours a day
Our flagship store, Planet Sports, is now available via offline, online, chat, & marketplace channels to service customers nationwide



The company has established a majority owned joint venture for the omni channel sales & marketing of **Converse & Reebok** in Singapore & Malaysia

2. LAUNCH ASEAN BRANDED COMMERCE

Managing & marketing major brands across populous ASEAN nations by unifying offline, online, and all retail touch points, to maximize brand sales potential

As of 2022, MAPA now manage the Converse brand in five regional territories

INDONESIA



Kota Kasablanka, Jakarta ; Online store launch Q4 2021

SINGAPORE



Jewel Changi Airport ; Online store launch 2022/23

MALAYSIA



Pavilion Mall ;
Online store launch
2022/23

VIETNAM



Aeon Mall, Loang
Bein ; Online store
launch 2022/23

PHILIPPINES



Ayala Bay Mall ;
Online store launch
2022/23

3. EXECUTE DIGITAL CHANGE

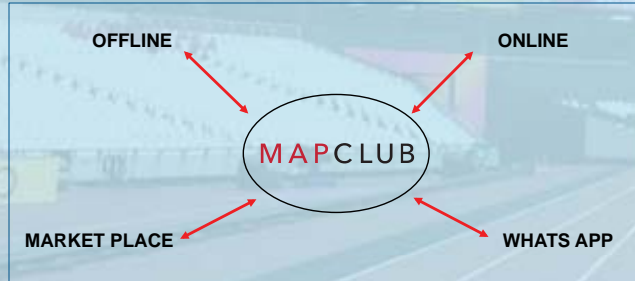
Build an integrated data driven digital ecosystem to refine our planning, purchasing, selling, & speed to market across ASEAN

a. MAPCLUB

A retail community APP which aggregates all MAP's commerce & customer collaboration in one ecosystem

One power APP for branded shopping

**ALL BRANDS
ALL SALES CHANNELS
ALL RETAIL CATEGORIES
eMONEY & INCENTIVES**



MAPCLUB unifies data from all our sales channels enabling more targeted services to the company's most frequent shoppers.

MAPCLUB win launch in our new ASEAN markets in Q1 2023

b. Endless Aisle (Save The Sale)



A process to optimize the company's inventories by online access to all store and DC stocks nationwide

When a size or color is not available, staff can utilize a PDT to fulfill a customer's requirement from alternate destinations. Product is then dispatched to the customer address

c. BluTab Technology



A proprietary O2O technology that assists online shoppers with faster deliveries by fulfillment from a store closest to their address

4. STRATEGIC ACQUISITIONS & PARTNERSHIPS 2021/22

The company Identified several opportunities in 2021/22 which are scalable & complementary to our long term growth in SE Asia

a. Footlocker

The company has confirmed a long term partnership with Foot Locker for omni channel retail in the markets of Indonesia, Thailand, and Philippines



b. Joint venture Singapore & Malaysia

The company has established a majority owned joint venture for the omni channel sales & marketing of **Converse & Reebok** in Singapore & Malaysia



MAP ACTIVE 5-YEAR VISION + STRATEGY


- **\$800 Million** to come from growth outside of Indonesia
- In turn, create **ASEAN's largest** Sports & Leisure products powerhouse
- Implement **unified retail** (with MAP Club and strong online presence)
- Build **strong foundations** in people, processes and systems
- Leverage **MAP Active Indonesia's brands and execution capabilities**
- Focus on **mono-brand execution** (with multi-brand adding additional depth)
- Be largely **channel agnostic as distributor** (with offline and online partners)

2022 NEW BRANDS EXPANSION



CAPEX GEARED TOWARDS KEY BRAND PARTNERS



A female athlete with long brown hair in a ponytail is running on a track. She is wearing a red sports top and leggings. The background shows a large stadium with many seats, and the sky is blue with some clouds. The text "FINANCIAL HIGHLIGHTS" and "1Q22" is overlaid on the left side of the image.

FINANCIAL HIGHLIGHTS

1Q22

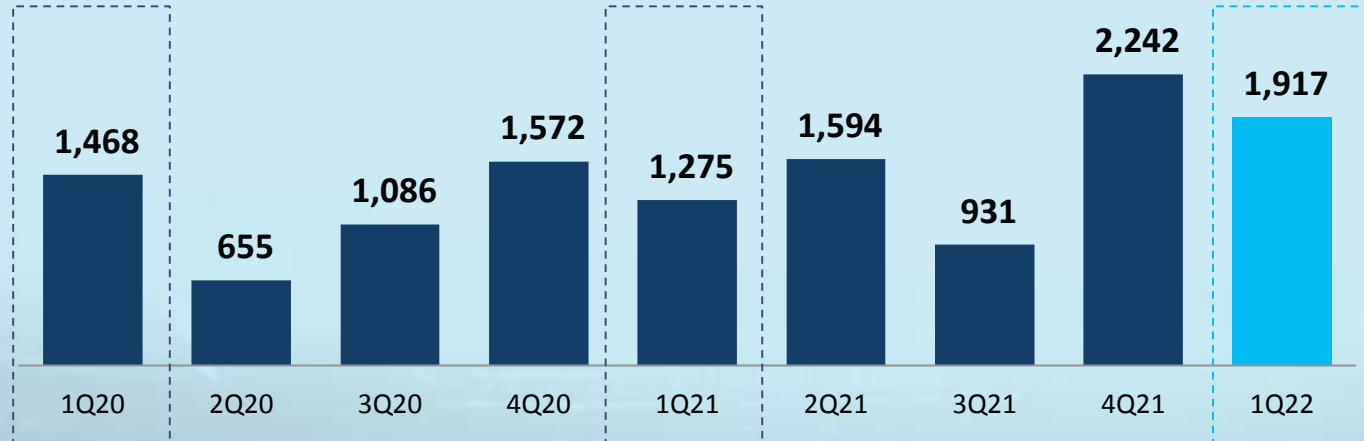
Financial Highlights (IDR bn, %)

(IDR bn)	After PSAK 73/ IFRS 16			Prior PSAK 73/ IFRS 16		
	1Q22	1Q21	1Q22vs 1Q21 Growth	1Q22	1Q21	1Q22vs 1Q21 Growth
NET SALES	1,917	1,275	50.2%	1,917	1,275	50.2%
Gross Profit	874	546	59.9%	874	546	59.9%
GPM	45.6%	42.8%		45.6%	42.8%	
EBIT	232	33	593.9%	221	29	661.1%
EBIT Margin	12.1%	2.6%		11.5%	2.3%	
EBITDA	387	188	106.4%	274	84	227.2%
EBITDA Margin	20.2%	14.7%		14.3%	6.6%	
Net Profit	170	1	26594.7%	177	8	2110.9%
NPM	8.9%	0.1%		9.2%	0.6%	

Net Revenue & Growth (IDR bn, %)

	<u>1Q20</u>	<u>2Q20</u>	<u>3Q20</u>	<u>4Q20</u>	<u>1Q21</u>	<u>2Q21</u>	<u>3Q21</u>	<u>4Q21</u>	<u>1Q22</u>
% Growth YoY	-3%	-66%	-43%	-25%	-13%	+143%	-14%	+43%	+50%

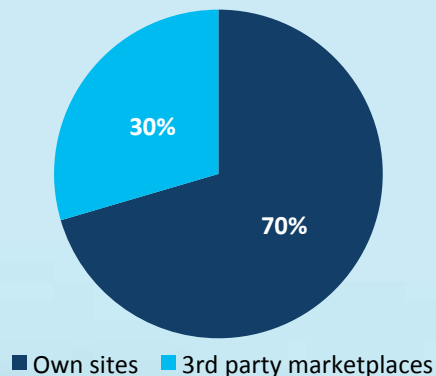
Quarterly net revenue



Our portfolio of brands delivered MAPA's largest growth in a quarter with outstanding growth across physical retail, direct eCommerce channels, online marketplaces, and our investments across ASEAN, in spite of the rapidly rising cases of Omicron variant in February.

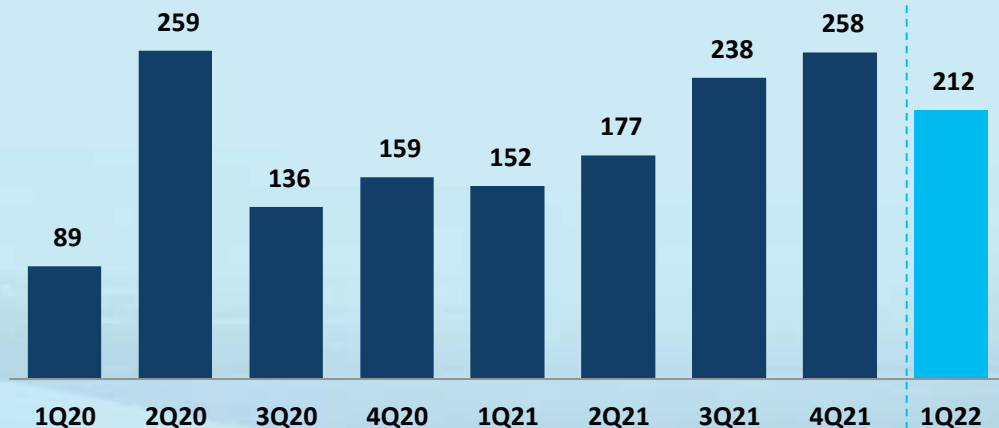
Digital Performance (IDR bn, %)

Contribution by Channel



Quarterly sales & Contribution % to total sales

	<u>1Q20</u>	<u>2Q20</u>	<u>3Q20</u>	<u>4Q20</u>	<u>1Q21</u>	<u>2Q21</u>	<u>3Q21</u>	<u>4Q21</u>	<u>1Q22</u>
% to sales	6.1%	39.5%	12.5%	10.1%	11.9%	11.1%	25.5%	11.5%	11.1%



1Q22 sales
Contribution

11.1%

% Sales
Growth YoY

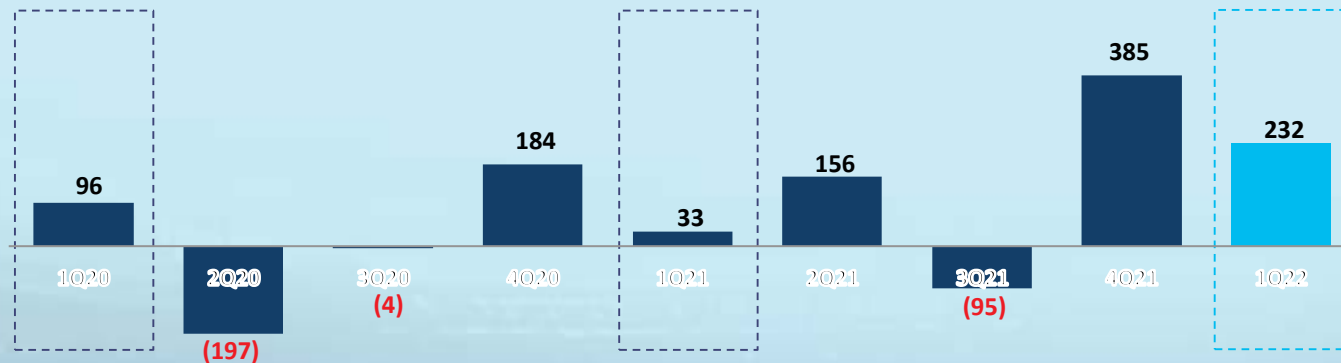
39.5%

Digital sales grew 39.5% YoY with particular success experienced in all segments and channels, whether through direct eCommerce channels as well as online marketplaces.

Gross Profit & Margin (IDR bn, %)

	<u>1Q20</u>	<u>2Q20</u>	<u>3Q20</u>	<u>4Q20</u>	<u>1Q21</u>	<u>2Q21</u>	<u>3Q21</u>	<u>4Q21</u>	<u>1Q22</u>
% GPM	44.1%	30.3%	39.1%	40.8%	42.8%	43.4%	40.0%	43.5%	45.6%
% EBIT Margin	6.5%	-30.0%	-0.4%	11.7%	2.6%	9.8%	-10.1%	17.2%	12.1%

Quarterly EBIT



Gross margin continued to improve to 45.6%, its highest level during pandemic, which demonstrated the power and consistency of our MAP Active business model where we maximized our brand partners' performance by utilizing all our unique capabilities of operational excellence and data management in tandem with servicing the needs of our most loyal shoppers.

Operational Expenditure *

(as % of sales)	1Q22	1Q21	FY21	FY20	FY19
RENTAL	10.0%	10.6%	9.2%	11.3%	10.3%
LABOUR	10.7%	13.0%	11.7%	12.4%	10.4%
DEPR. & AMORT.	2.7%	4.2%	3.6%	4.4%	2.4%
LOGISTICS	1.9%	2.4%	2.3%	2.5%	2.1%
OTHERS	8.8%	10.3%	8.6%	8.5%	6.6%
TOTAL OPEX	34.0%	40.6%	35.3%	39.1%	31.8%

*) Prior PSAK 73/ IFRS 16

Operational Expenditure – 1Q22 *

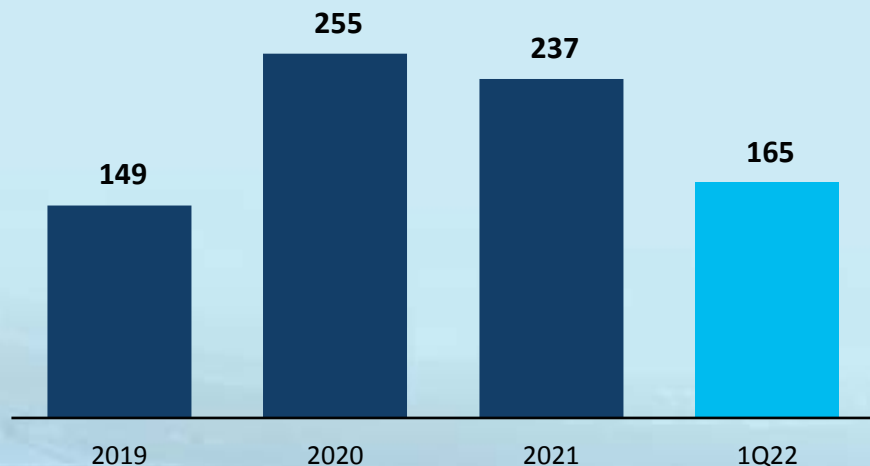
(IDR bn, %)

(IDR bn)	1Q22	1Q21	1Q22 vs 1Q21 Growth	1Q20	1Q22vs 1Q20 Growth
RENTAL	191	135	41.0%	208	-8.2%
LABOUR	204	166	23.1%	146	40.1%
DEPR. & AMORT.	52	54	-4.5%	55	-6.3%
LOGISTICS	36	31	17.6%	35	3.7%
OTHERS	169	131	29.2%	112	51.0%
TOTAL OPEX	652	517	26.1%	556	17.3%

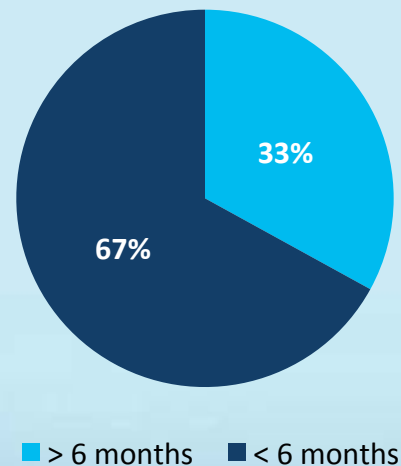
*) Prior PSAK 73/ IFRS 16

Inventories Overview

Turnover (Days)



Aging Inventory



Our continued strategy to work closely with our exclusive brands to leverage growth via our multi-channel distribution of physical and digital channels, while fine tuning consumer targeting via improving data analytics and CRM via the MAPCLUB community app, resulted in a higher efficiency in overall inventory, with inventory days and aging reflecting their best levels since the beginning of the pandemic.

Balance Sheet (IDR bn)

ASSETS	1Q22	FY21	FY20
CASH & EQUIVALENTS	733	662	599
ACCOUNT RECEIVABLES	282	317	291
INVENTORIES	2,246	2,279	2,278
PROPERTY, PLANT, EQUIPMENT	698	653	728
ROU ASSET	831	792	898
OTHERS	616	616	588
TOTAL ASSETS	5,406	5,319	5,382

LIABILITIES & EQUITY	1Q22	FY21	FY20
BANK LOAN	47	62	493
ACCOUNT PAYABLE	632	763	778
EMPLOYEE BENEFIT OBLIGATIONS	152	151	190
LEASE LIABILITY	781	710	737
OTHER LIABILITIES	394	402	195
EQUITY & MINORITY INTEREST	3,400	3,231	2,989
TOTAL LIABILITIES & EQUITY	5,406	5,319	5,382

A male runner is captured in profile, running from left to right on a paved path. He is wearing a black long-sleeved athletic shirt, bright blue shorts, and dark blue running shoes with white soles. The background features a wooden fence, a dense forest of green trees, and rolling mountains under a clear sky. The word "APPENDIX" is overlaid in large, bold, dark blue capital letters on the right side of the image.

APPENDIX

Operational Expenditure*

(IDR bn, %)

	(IDR bn)	1Q22	1Q21	1Q22 vs 1Q21 Growth
RENTAL		79	32	143.9%
LABOUR		204	166	23.1%
DEPR. & AMORT.		153	153	0.2%
LOGISTICS		36	31	17.6%
OTHERS		169	131	29.2%
TOTAL OPEX		642	513	25.1%

*) After PSAK 73/ IFRS 16

A man and a woman are shown in a starting crouch for a race. The man is on the left, wearing a black t-shirt and shorts, with a tattoo on his left arm. The woman is on the right, wearing a black sports bra and leggings, with her hair in a high ponytail. They are both looking forward with determination. The background is a plain, light blue-grey color.

THANK YOU

MAP
active