

PRESS RELEASE

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MAPA Q3 SALES ACCELERATE

Jakarta, 31st October 2022: PT Map Aktif Adiperkasa Tbk (MAPA), the Sports, Kids, and Leisure subsidiary of PT Mitra Adiperkasa Tbk (MAPI), and an ASEAN leader in the sales and marketing of premium brands, today announced its results for 9M ended 30th September.

Building upon the momentum of H1, MAPA posted a record Q3 for sales and net profit fueled by a strong response to its July Back to School campaigns, and ever-increasing consumer demand for its Sports, Kids, and Leisure products from preferred brand partners.

Sales for the 9M showed growth of almost 80%, while net income multiplied by more than 50 times, albeit due to a lower comparison from 2021 when malls closed for most of July and August due to the Covid-19 Delta variant.

Ratih D. Gianda, VP Investor Relations, Corporate Communications and Sustainability of MAP Group commented, “The momentum in our business continued in Q3, and we took advantage of a buoyant shopping demand to market the latest products from our preferred brand partners. These launches, together with on the ground community marketing, digital activations, and targeting of our best MAP CLUB members, resulted in new highs at the top and bottom of our financial statement.”

Q3 sales more than doubled via prior year as MAPA leveraged its proven formula of marketing preferred brands through its extensive online and offline multi-tier channels, ensuring maximal consumer reach wherever they preferred to shop. Significant growth was seen in Running & Fitness categories, Kids, and Athletic Specialty via the newly opened Foot Locker stores.

Sales and gross margins showed significant improvement enhanced by the company's continued investments in CRM and Loyalty program, which ensured a refined targeting of members towards specific brands. This aided more enduring brand relationships plus a significant upside to average transaction values and inventory turns versus prior year.

The company added 49 stores during the quarter including Foot Locker, Converse, Skechers, Crocs, New Balance, Kidz Station, Fit Flop and Steve Madden. The company also announced its expansion in Singapore and Malaysia for Converse brand inclusive of 30 store locations.

Digital sales grew by almost 16% for the 9M despite the re-opening of malls. Particular strength at PlanetSports.asia, KidzStation.asia, as well as the newly launched Footlocker.id and Lineashoes.com was apparent.

Commented Ratih, "As we look forward to the future, we remain committed to deliver continued sustained results for our shareholders and brand partners amid ongoing uncertainties. We are hopeful that our multi-channel retail model ensures that we maximize the potential of all our brands, which is the key differentiator for the ongoing growth into 2023."

9-month Financial Review

- Net sales increased by 79.6% from Rp 3.8 trillion in prior year to Rp 6.8 trillion
- Gross margin increased by 570 bps from 42.4% to 48.1%
- Operating profit recorded at Rp 1.1 trillion from Rp94.8 billion
- EBITDA jumped from Rp 551.5 billion to Rp 1.6 trillion
- Net Income rose significantly to Rp803.8 billion from net loss of Rp14.9 billion in prior year

About PT Map Aktif Adiperkasa Tbk (MAPA)

PT Map Aktif Adiperkasa Tbk (MAPA) is a 'brand commerce' entity managing and marketing international brands across Indonesia. A subsidiary of PT Mitra Adiperkasa Tbk (MAPI), MAPA operate more than 40 exclusive brands across 1,263 stores and 11 online sites. Its three principal business lines are Sports, Leisure, and Kids which are sold via mono-brand and wholly owned multi-brand store formats including PlanetSports.Asia, Sports Station, Golf House, and Kidz Station. In 2018, the company acquired Astec, a leading regional brand in badminton, fitness, and leisure activities founded by Olympic Champions, Alan Budikusuma and Susi Susanti. For more information about MAPA, please visit www.mapactive.id.

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