A woman with dark hair tied back is running towards the right. She is wearing an orange HOKA sports bra, dark grey leggings, and light blue HOKA running shoes with orange accents. The background is a textured stone wall with strong shadows. A semi-transparent grey banner is overlaid across the middle of the image.

# UNAUDITED RESULT 9M/3Q 2023

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INDONESIA MACROECONOMIC  
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APPENDIX



# Indonesia Macroeconomic Indicators

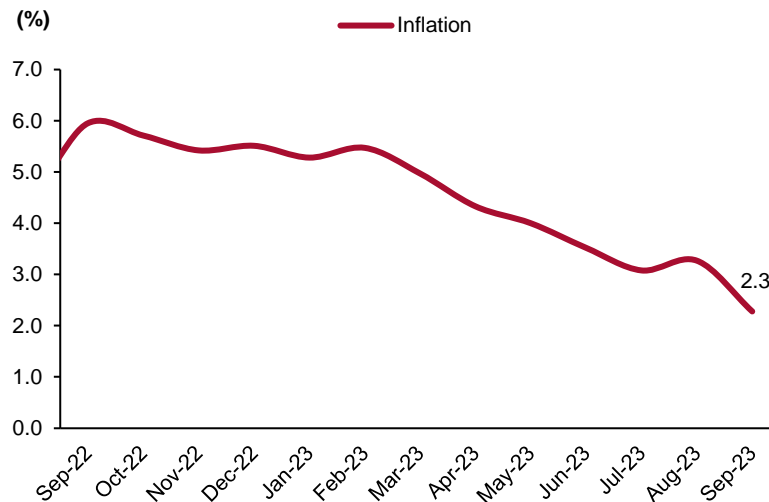
The Company has observed positive trends in overall macroeconomic indicators, including robust GDP growth along the year and well-controlled inflation rates.

Indonesia GDP growth (% YoY)

Quarter	Q1	Q2	Q3	Q4
2017	5.0	5.0	5.1	5.2
2018	5.1	5.3	5.2	5.2
2019	5.1	5.1	5.0	5.0
2020	3.0	-5.3	-3.5	-2.2
2021	-0.7	7.1	3.5	5.0
2022	5.0	5.4	5.7	5.0
2023	5.0	5.2	4.9	

GDP Growth Projection 2023: 5%

Source: <https://www.bps.go.id/>



Source: <https://www.bi.go.id/>

# OUR STORY

**1995**

Established under MAPI with first Sports Station & Golf House



**1997**

• **50 Stores**

- First Royal Sporting House



**1999**

Opening of Kidz Station, Planet Sports & The Athlete's Foot

**2001**

**200 Stores**

**2008**

• **500 Stores**

- Launch Payless Shoe Source



**2011**

**500 Stores**

**2015**

• **780 Stores**

- MAP Active partners with CVC Capital Partners

**2018**

- Astec Acquisition



**2019**

Vietnam Launch



**2021**

**1195 Stores**

**2020**

Expansion to Philippines & Thailand

**2022**

Expansion to Singapore & Malaysia

Opening of 13 new stores in Singapore and 17 new stores in Malaysia.

Won "Rise in the Year of Change (Retail Category)" from Bisnis Indonesia

Won "Best Company Award" from BPJS Kesehatan



**2023**

**1500+ Stores**

**CAMBODIA OPENING**

Won "The Best Customer" Award from KSO Sucofindo Surveyor Indonesia

Won "Distribution Partner of the Year" from HOKA

Won "Rise in the Year of Change (Retail Category)" from Bisnis Indonesia





# BRANDS PORTSFOLIO

## SPORTS

Foot Locker

PLANET  
SPORTS.ASIA

SPORTS  
STATION

the  athlete's foot

GOLF HOUSE

SPORTS  
DIRECT



ROYAL SPORTING HOUSE

ROOKIE <sup>USA</sup>

2XU



aetrex.



AIRWALK



astec



asics



BROOKS



Champion



CONVERSE

crocs



ENERGETICS

HOKA ONE ONE

LOTTO



NBA



new balance



PUMA



prince



SKECHERS



speedo

SRIXON

Tabata



Wilson XXIO

# BRANDS PORTSFOLIO

## LEISURE

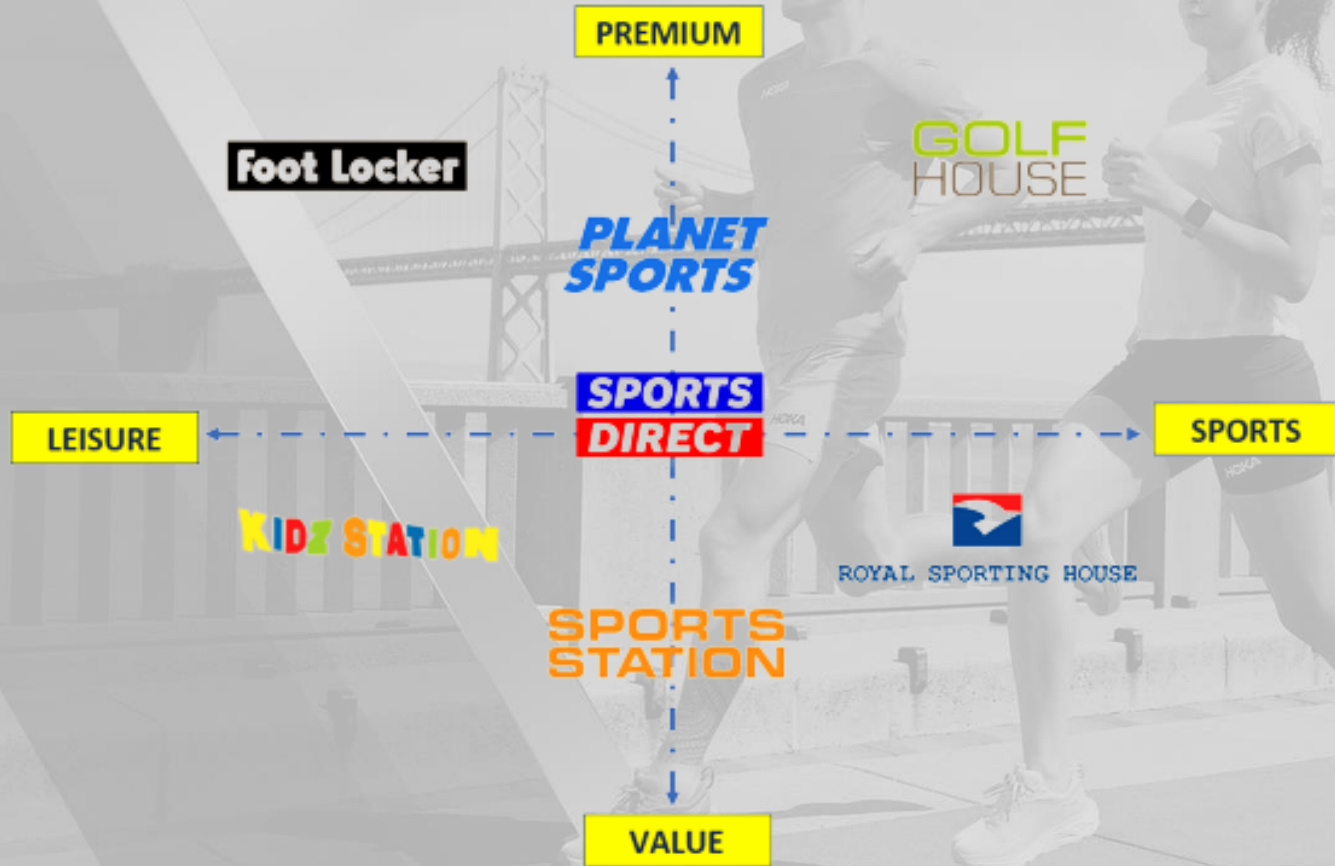


## KIDS



# MULTI TIER RETAILING

Our differentiator for growth in  
collaboration with exclusive  
brands





# OUR ASEAN GOALS

## 1

### Unifying Retail Experience Options

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

## 2

### Accelerate Regional Branded Commerce

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

## 3

### Drive Digital & Technology Change

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

## 4

### Strategic Partnerships & Acquisitions

Identify, partner and drive long term growth through partnerships and acquisitions





# 1. UNIFYING RETAIL EXPERIENCE 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, **Skechers**, is now available via offline, online, chat, & marketplace channels to service customers **nationwide**



## 2. ACCELERATE ASEAN BRANDED COMMERCE

INDONESIA



**1,259** Stores  
**10** proprietary multi  
brand online stores  
**17** mono brand  
online stores  
**40+** exclusive

VIETNAM



**38** stores  
**20** SiS  
**9** exclusive  
brands

PHILIPPINES



**134** stores  
**563** SiS  
**12** exclusive  
brands

THAILAND



**16** stores  
**441** SiS  
**12** exclusive  
brands

SINGAPORE



**28** stores  
**5** SiS  
**5** exclusive  
brands

MALAYSIA



**37** stores  
**3** SiS  
**4** exclusive  
brands

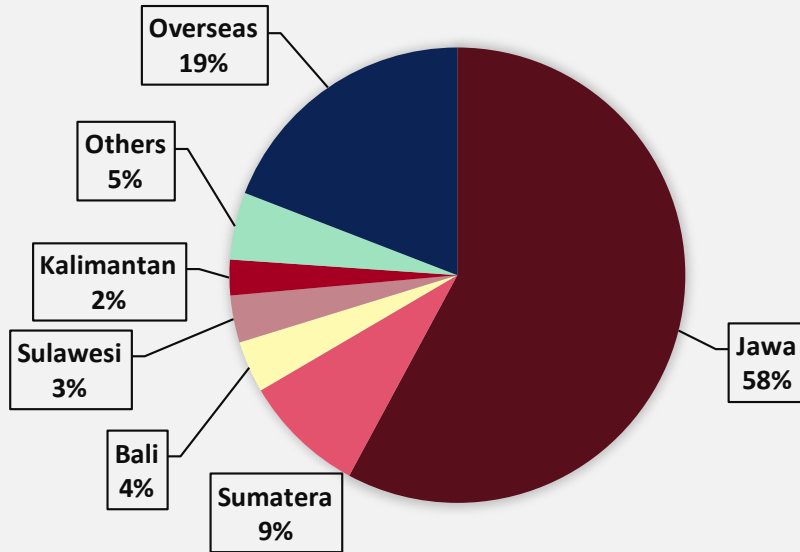
CAMBODIA



**6** stores  
**3** exclusive  
brands

## 2. ACCELERATE ASEAN BRANDED COMMERCE

### GEOGRAPHICAL SALES 9M23





## 2. ACCELERATE ASEAN BRANDED COMMERCE

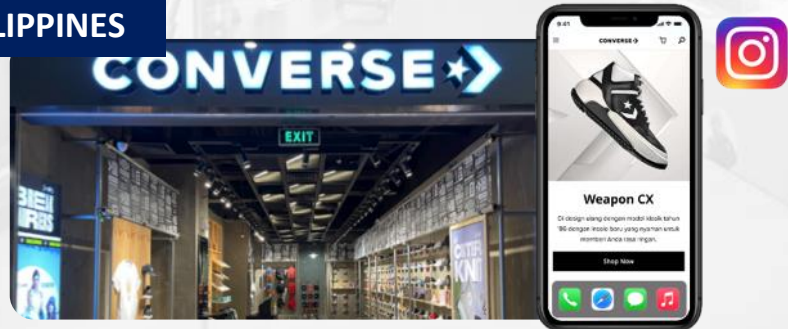
Managing & marketing major brands across populous ASEAN nations by unifying offline, online, and all retail touch points, to maximize brand sales potential

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

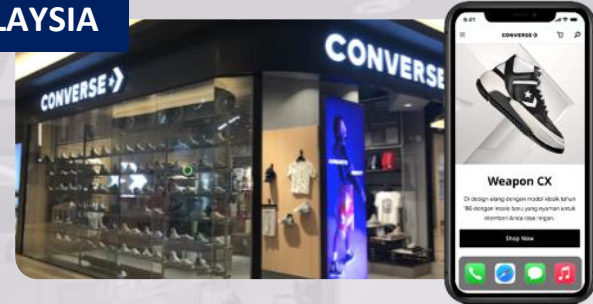
### INDONESIA



### PHILIPPINES



### MALAYSIA



### VIETNAM



### SINGAPORE





# 3. EXECUTE DIGITAL & TECHNOLOGY CHANGE

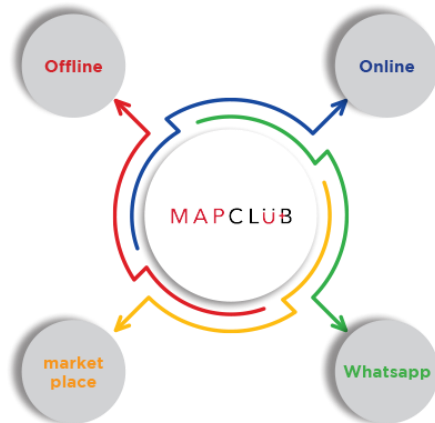
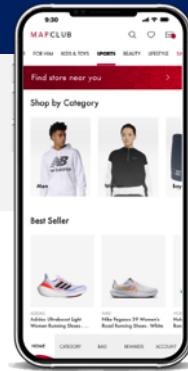
Build an integrated data driven digital ecosystem to refine our planning, purchasing, selling, & speed to market across ASEAN

## A. MAPCLUB

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

### One power APP for branded shopping

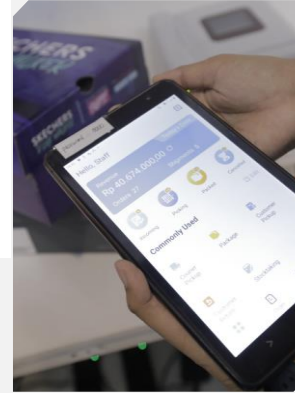
- ALL BRANDS
- ALL SALES CHANNELS
- ALL RETAIL CATEGORIES
- eMONEY & INCENTIVES



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

MAPCLUB will launch in our new ASEAN markets in 2023

## In-store Digital Evolution



1. **Single Mobile Device for several functions**
  - Global Stock View and Inventory Control Cycles
  - Goods Received and Transfer Stock functions
  - O2O fulfillments (Android App integrated with TITAN)
  - Endless Aisle/ Chat & Buy
2. **EVO Smart Retail Analytic (POC in limited stores)**
  - Traffic and Conversion
  - Area Productivity
  - Age and Gender Analysis
  - Cashier Productivity Analysis
3. **E-receipt through Email of MAP CLUB app**
4. **Mobile POS in high volume stores for Cue Busting**

## B. BluTab Technology

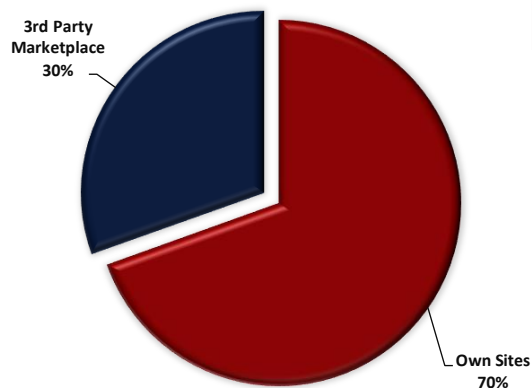


A proprietary O2O technology that assists online shoppers with faster deliveries by fulfillment from a store closest to their address

# DIGITAL PERFORMANCE

(IDR bn, %)

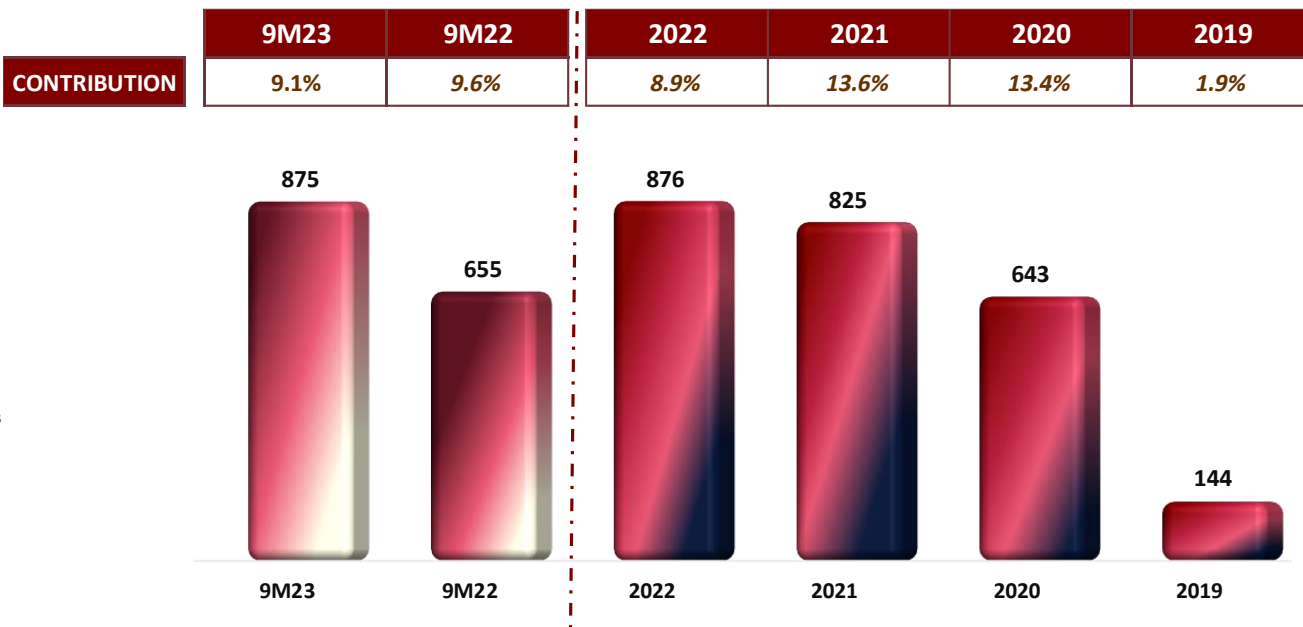
## CHANNEL BREAKDOWN



9M23 Digital Sales  
Contribution

**9.1%**

## DIGITAL SALES PERFORMANCE



## 4. STRATEGIC ACQUISITIONS & PARTNERSHIPS

MAA continues to identify new opportunities with global best partners to ensure long term growth throughout SEA

### A. Foot Locker

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

July 2023- Take over of stores & eCom operation of Foot Locker in Singapore and Malaysia

### B. Joint venture and new partnership

**CONVERSE & REEBOK** : Singapore & Malaysia

**ALDO** : Singapore, Malaysia, Thailand & Indonesia

**SPORTS DIRECT** : Indonesia



# FINANCIAL HIGHLIGHT





# FINANCIAL HIGHLIGHTS

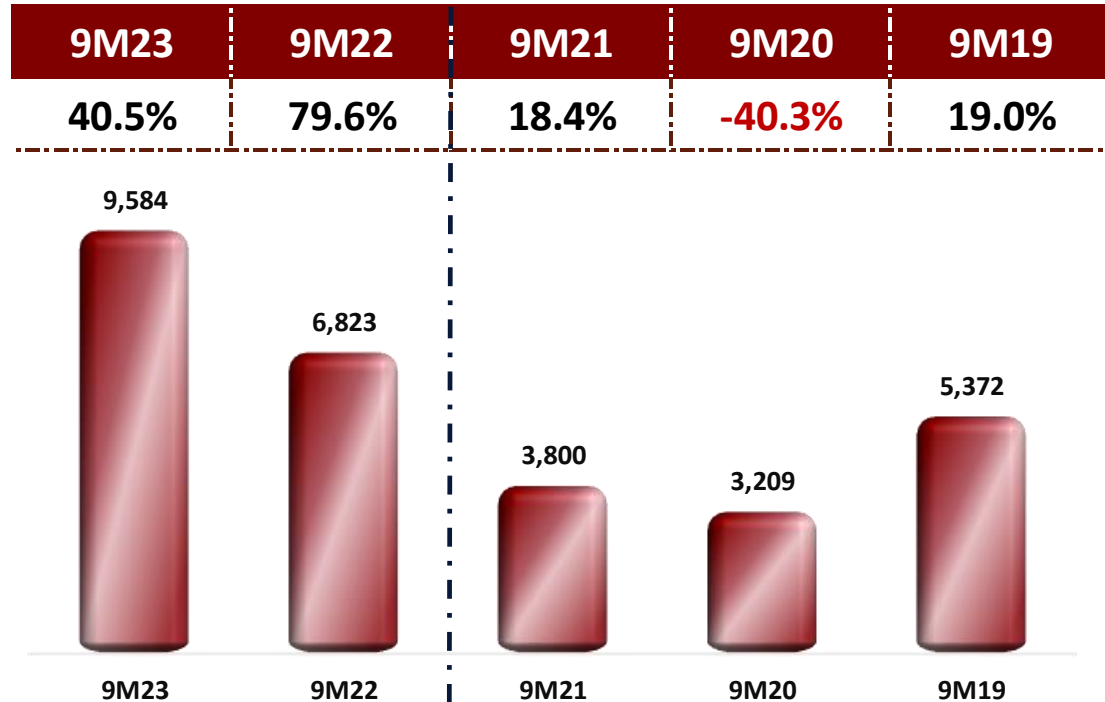
*\*) After PSAK 73/ IFRS 16*

( IDR bn, % )	9M23	9M22	GROWTH	3Q23	3Q22	GROWTH
NET SALES	9,584	6,823	40.5%	3,614	2,531	42.8%
GROSS PROFIT	4,684	3,280	42.8%	1,746	1,253	39.4%
	48.9%	48.1%		48.3%	49.5%	
EBIT	1,451	1,122	29.4%	557	484	15.2%
	15.1%	16.4%		15.4%	19.1%	
EBITDA	2,050	1,597	28.4%	781	648	20.5%
	21.4%	23.4%		21.6%	25.6%	
NET PROFIT	1,037	804	29.0%	375	326	14.9%
	10.8%	11.8%		10.4%	12.9%	

# Net Sales & Growth

( IDR bn, % )

% GROWTH YoY



Sales for the 9M 2023 showed growth of 40.5% YoY, was driven by successful Back-to-School campaigns in July and increased demand for our Sports, Kids, and Leisure products. Favourable economic conditions and growing consumer confidence also brought more customers to our stores.

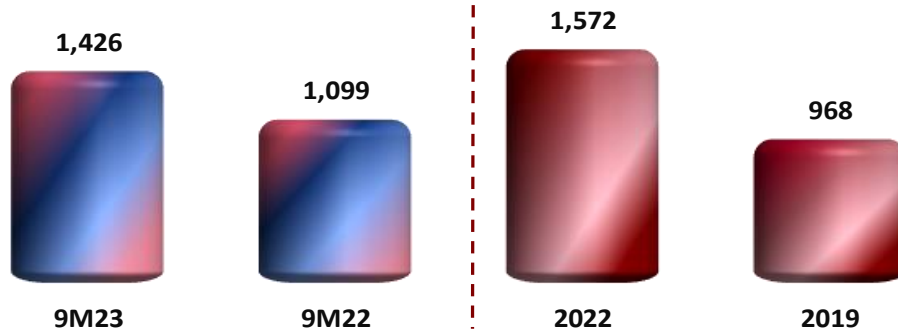
# PROFITABILITY

\*) Prior PSAK 73/ IFRS 16

( IDR bn, % )

	9M23	9M22	2022	2019
Gross Margin	48.9%	48.1%	47.8%	44.7%
EBIT Margin	14.9%	16.1%	16.0%	12.9%
EBITDA	17.0%	18.5%	18.4%	15.4%

EBIT



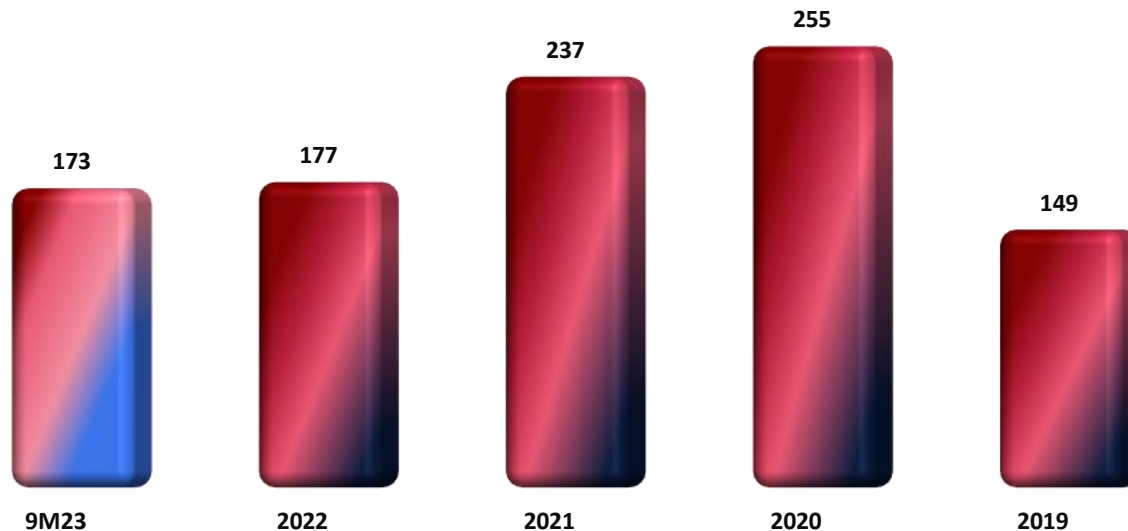
Gross margins showed an improvement enhanced by the company's continued investments in CRM and Loyalty program, which ensured a refined targeting of members towards specific brands. This aided more enduring brand relationships plus a significant upside to average transaction values and inventory turns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

# INVENTORY

## INVENTORY AGING > 6 MONTHS

9M23	FY22	FY21	FY20	FY19
21%	18%	45%	38%	17%

## INVENTORY DAYS



Inventory management became more efficient, with inventory days reaching their most favorable point since the start of the pandemic. This positive outcome came from our ongoing strategy of working closely with exclusive brands and preferred partners, using our omni-channel retail network to increase sales. Furthermore, we aim to enhance our data analytics at MAPCLUB for more accurate customer targeting, thereby improving overall performance.



# BALANCE SHEET

(IDR bn)

ASSETS	As of 30 Sept '23	As of 31 DEC '22	As of 31 DEC '21
CASH & EQUIVALENTS	617	1,342	662
ACCOUNT RECEIVABLES	456	447	316
INVENTORIES	4,056	2,733	2,279
PROPERTY, PLANT & EQUIPMENT - NET	1,408	880	653
ROU - NET	1,602	1,259	792
OTHERS	1,104	773	613
<b>TOTAL ASSETS</b>	<b>9,243</b>	<b>7,434</b>	<b>5,315</b>

LIABILITIES & EQUITY	As of 30 Sept '23	As of 31 DEC '22	As of 31 DEC '21
BANK LOAN	328	99	62
ACCOUNT PAYABLE	1,201	994	763
EMPLOYMENT BENEFITS OBLIGATIONS	153	144	134
LEASE LIABILITY	1,429	1,180	710
OTHERS LIABILITIES	638	532	401
EQUITY & MINORITY INTEREST	5,494	4,485	3,245
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>9,243</b>	<b>7,434</b>	<b>5,315</b>

MAP  
active

**THANK  
YOU**

