

## **PRESS RELEASE**

### **MPPA CONCLUDES 2023 WITH SOLID TURNAROUND**

#### **Highlights:**

- Achieved net sales of IDR 6,915 billion.
- The productivity review resulted in IDR 98 billion in savings.
- Halved the operating loss, improvement by IDR 100 billion.
- Net loss improved by IDR 175 billion.

<b>Financials</b> <i>(IDR Billion)</i>	<b>FY 2023</b>	<b>FY 2022</b>
Net Sales	<b>6,915</b>	<b>7,018</b>
Gross Profit	<b>1,209</b>	<b>1,282</b>
Operating Loss	<b>(111)</b>	<b>(211)</b>
Net Loss	<b>(255)</b>	<b>(430)</b>

**Tangerang, March 28, 2024** – PT Matahari Putra Prima Tbk ("Company"/"MPPA"), announces the conclusion of the fiscal year 2023 with significant turnaround reflecting solid result on fundamental transformation to prepare for growth in the upcoming year. Despite challenges faced in the retail sector, MPPA demonstrated resilience and strategic acumen, positioning itself for continued success.

#### **Key Financial Highlights:**

- MPPA achieved net sales of IDR 6,915 billion, indicating a slight decrease of 1.5% from the previous year. This performance was impacted by lower sales in select categories due to a shift in retail discretionary spending, underscores MPPA's adaptability in dynamic market conditions.
- The Company's optimization and efficiency program yielded substantial savings, amounting to IDR 98 billion. This reflects MPPA's commitment to operational excellence and cost management.
- The company's effort translated into a significant reduction in operating loss to IDR 111 billion, an improvement of IDR 100 billion from the previous year. In addition, the Company managed to reduce its net loss by IDR 175 billion to IDR 255 billion. This positive trajectory highlights MPPA's commitment to sustainable financial performance and value creation for its stakeholders.

#### **Looking Ahead:**

MPPA remains optimistic about the economic outlook in the coming year, driven by favorable indicators, such as economic growth forecasts, controlled inflation rate and conducive elections in Indonesia.



**PT Matahari Putra Prima Tbk.**

Leveraging these positive factors, MPPA is ready to capitalize on emerging opportunities and enhance customer confidence through strategic initiatives.

MPPA's continue to strive on its customer centric approach, focusing on providing daily Fresh food and family needs at affordable prices. Continuous improvements in productivity and efficiency will further solidify MPPA's position in the market. MPPA will continue its store network optimization and rejuvenation strategy while conducting a comprehensive review of its portfolio and segment to identify prospects and accelerate development. Embracing technology, particularly data analytics, MPPA aims to understand customer behavior and drive innovative marketing activities.

**Adrian Suherman, MPPA's President Director and CEO**, commented: "We are very pleased with our results, which demonstrated solid fundamental improvement throughout 2023. As we move forward, MPPA will focus on continuing to drive its growth and profitability. We are confident that the current transformation is the right path for MPPA to optimize opportunities and improve performance in the coming year."

MPPA's steadfast commitment to innovation, efficiency, and customer satisfaction positions the company for sustained success in the dynamic retail landscape.

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Certain statements in this release are or may be forward-looking statements. These statements typically contain words such as "will", "expects" and "anticipates" and similar words. By their nature, forward-looking statements involve several risks and uncertainties that could cause actual events or results to differ materially from those described in this release. Factors that could cause actual results to differ include, but are not limited to, economic, social and political conditions in Indonesia; the state of the property industry in Indonesia; prevailing market conditions; increases in the regulatory burden in Indonesia, including environmental regulations and compliance costs; foreign exchange rate fluctuations; interest rate trends, cost of capital and availability of capital; anticipated demand and pricing for our developments and related capital expenditures and sale investments; construction costs; availability of real estate properties; competition from other companies and venues; shifts in customer demand; changes in operating costs, including employee wages, benefits and training; changes in government and public policy; our ability to become and remain competitive; our financial condition, business strategy and management's plans and objectives for future operations; future receivables generation; and environmental compliance and remediation. If any one or more of such uncertainties or risks, among others, materialize; actual results could differ materially from those estimated, anticipated or projected. But not limited to, capital costs could increase, projects could be delayed and anticipated increases in production, capacity or performance may not be fully implemented. Although we believe that our management's expectations reflected in such forward-looking statements are reasonable based on the information available to us, no assurance can be given that such expectations will prove to be correct. You should not place undue reliance on such statements. In any event, these statements speak only as of the date hereof, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

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