

PRESS RELEASE

MPPA PROFIT TURNAROUND CONTINUES IN 1Q24

Highlights:

- Positive result on operating profit.
- Sales increased by 10.6% to IDR 1,975 billion from IDR 1,786 billion
- Productivity review resulted in IDR 50 billion savings
- Net loss improved by IDR 70 billion to (IDR 30 billion) from (IDR 100 billion)

Financials	1Q 24 IDR Billion	1Q 23 IDR Billion	Change %
Net Sales	1,975	1,786	+10,6%
Gross Profit	319	305	+4,4%
Operating Profit (Loss)	4	(60)	NM
Net Profit (Loss)	(30)	(100)	NM

Tangerang, April 30, 2024 – PT Matahari Putra Prima Tbk (“Company”/“MPPA”), announces its financial and operational performance for the first quarter of 2024. The year commence with sustained result, marking the second consecutive quarter of positive operating profit. This achievement reflects the Company’s commitment to continuous improvement in alignment with its strategic objectives, further strengthen by increased customers traffic during the Ramadhan season.

Key Financial Highlights:

- MPPA net sales increased by 10.6% to IDR 1,975 billion compared to IDR 1,786 billion last year. This performance was driven by the momentum of the Ramadhan season, leading to an increase in customer traffic.
- Continued focus on operational and productivity improvements resulted in savings of IDR 50 billion, thus resulting in positive operating profit and significant reduction in net loss by IDR 70 billion.

As part of the Company’s customer-centric initiatives, during Ramadhan, MPPA expressed gratitude through “Sejuta Bahagia Berbagi Ketupat” program, aiming to reconnect with local community and shoppers. Additionally, during festive seasons, the Company ensures the availability of staple food such as rice, cooking oil, and various household needs at affordable price, aligning with government regulations and reinforcing its commitment to customer value proposition.

Moving ahead, MPPA will continue to optimize its store network and recommence expansion to broaden presence across diverse region. In line with this strategy, the Company inaugurated its first outlet in Istana Plaza Bandung at the onset of 2024.



PT Matahari Putra Prima Tbk.

Adrian Suherman, MPPA's President Director and CEO, commented: "We are delighted with the sustained performance reflected in our financial results. Looking ahead, we are committed to accelerating the rollout of our company strategy with a strong focus on customer-centricity. As we expand our store network, we will persist in revitalizing our outlets, product assortment and offerings to better serve the evolving needs of our customers".

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PT Matahari Putra Prima Tbk

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