

PRESS RELEASE

MPPA RECORDS CONSISTENT SOLID PERFORMANCE IN THE FIRST HALF OF 2024

Key Financial Highlights:

- Net sales increased by 2.3% to IDR 3,787 billion compared to IDR 3,703 billion in the previous year
- MPPA continuously improve operational efficiency and productivity
- Operational savings and sales growth contributed to a positive operating profit and significant improvement in net loss of IDR 88 billion

Financials <i>(IDR Billion)</i>	YTD Jun-24	YTD Jun-23	Change
Net Sales	3,787	3,703	+2,3%
Gross Profit	628	629	-0,1%
Operating Profit (Loss)	10	(60)	+70bn
Net Profit (Loss)	(57)	(145)	+88bn

Tangerang, July 31, 2024 – PT Matahari Putra Prima Tbk (“Company”/“MPPA”), announces its financial performance for the first half of 2024, recording a 2.3% increase in net sales, reaching IDR 3,787 billion compared to IDR 3,703 billion in the same period last year. This growth is attributed to various successful strategic factors implemented by the Company. Additionally, MPPA consistently delivers operational and productivity improvements, resulting in cost savings of IDR 70 billion, resulting in a positive operating profit of IDR 10 billion, significantly contributing to reduction in net loss. This positive performance marks three consecutive quarters of positive results in operating profit, demonstrating the effectiveness of the transformation path taken by the Company.

Adrian Suherman, MPPA’s President Director and CEO, commented: "We are very pleased with the result achieved so far. The improvement in financial performance indicates that the strategic steps we have implemented are beginning to yield positive outcomes. We remain committed to enhancing operations and services to deliver the best value to our customers and shareholders."

MPPA has revitalized numerous stores with a fresh design, aiming to provide a more comfortable, modern, and enjoyable shopping experience for customers. The new store ambiances are designed to enhance customer interaction with the products and services, ensuring the best possible shopping experience for everyone. MPPA plans to continue implementing various strategic initiatives to maintain this positive momentum and optimize growth potential in the future.

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PT Matahari Putra Prima Tbk.

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