



PT. Matahari Putra Prima Tbk

## **PRESS RELEASE**

**For Immediate Release**

### **MPPA CONTINUES TO IMPROVE ITS PROFITABILITY IN 9M 2019**

**Jakarta, Thursday, October 31, 2019**

PT Matahari Putra Prima Tbk (“Company/MPPA”) announced today its financial results for the 9M 2019, reflecting a continuation of solid progress made by the Company.

MPPA recorded net sales of IDR 6.64 trillion in 9M 2019. The lower net sales compared to last year was expected as the Company continue to reduce its B2B business and redirecting its resources toward retail business. 3Q 2019 retail sales continue to show progress q.o.q excluding the seasonal quarter with retail same store sales increased by 4.6% vs 1Q 2019

Gross profit margin increased by 451 bps y.o.y to 17.7% in 9M 2019, which had led to gross profit grew by 7.6% y.o.y from IDR 1.09 trillion in 9M 2018 to IDR 1.18 trillion for the period. Improvement in gross profit margin was a result of the shift toward the retail sales and the new pricing strategy implemented since last year.

Cost structure remains under control for the period. Selling expenses was registered at IDR 278.26 billion in 9M 2019 - lower by 11.5% y.o.y, while G&A expenses was at IDR 1.09 trillion for the same period – lower by 10.0% y.o.y. The Company remains committed to further review and implement operational efficiency measures to improve profitability moving forward.

The overall achievements above led the Company to register a positive EBITDA of IDR 71 billion in 9M 2019 vs EBITDA loss booked in 9M 2018.

Entering into the year-end holiday season, the Company has planned few compelling and exciting programs which will boost retail sales and help the Company to acquire new customers.

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