

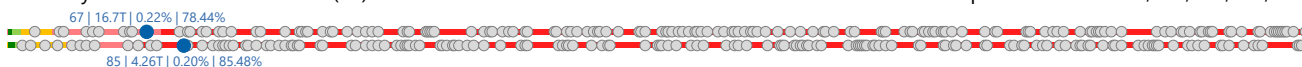
# MAPI Mitra Adiperkasa Tbk.

## COMPANY REPORT : JANUARY 2019

Main Board  
Industry Sector : Trade, Services & Investment (9)  
Industry Sub Sector : Retail Trade (93)

## As of 31 January 2019

Individual Index : 1,612.774  
Listed Shares : 16,600,000,000  
Market Capitalization : 16,683,000,000,000



### COMPANY HISTORY

Established Date : 23-Jan-1995  
Listing Date : 10-Nov-2004 (IPO Price: 625)  
Underwriter IPO :  
PT. Mandiri Sekuritas  
Securities Administration Bureau :  
PT Datindo Entrycom

### BOARD OF COMMISSIONERS

1. Mari Elka Pangestu \*)
2. Chiew Guan Choo
3. Hendry Hasiholan Batubara
4. Johannes Ridwan
5. Prabukusumo \*)

\*) *Independent Commissioners*

### BOARD OF DIRECTORS

1. H.B.L. Mantiri
2. Hendry Hasiholan Batubara
3. Michael D. Capper
4. Sintia Kolonas
5. Sjeniwati Gusman
6. Susiana Latif
7. Virendra Prakash Sharma

### AUDIT COMMITTEE

1. G.B.P.H. H Prabukusumo, S.Spi
2. Imam Sugiarto
3. Riono Trisongko

### CORPORATE SECRETARY

Eva Andrianie

### HEAD OFFICE

Gedung Sahid Sudirman Center fl. 29  
Jl. Jend. Sudirman Kav. 86  
Jakarta 10220  
Phone : (021) 574-5808; 575-0755  
Fax : (021) 574-6786  
Homepage : [www.map-indonesia.com](http://www.map-indonesia.com)  
Email : [corporate.secretary@map.co.id](mailto:corporate.secretary@map.co.id)

### SHAREHOLDERS (December 2018)

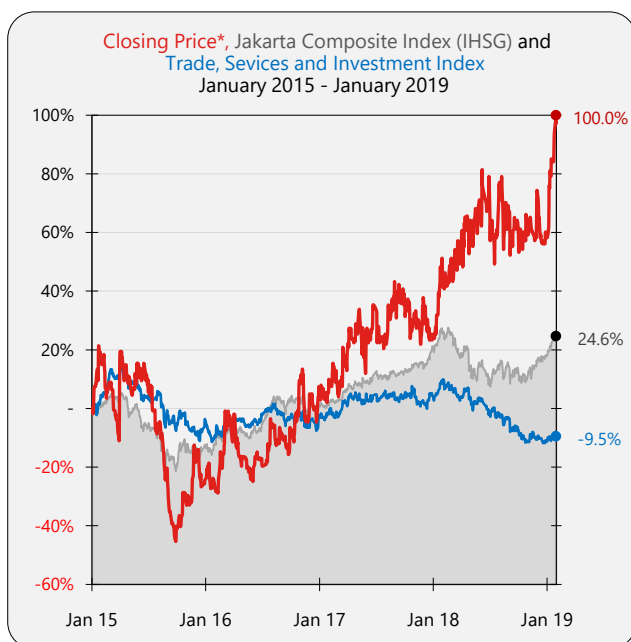
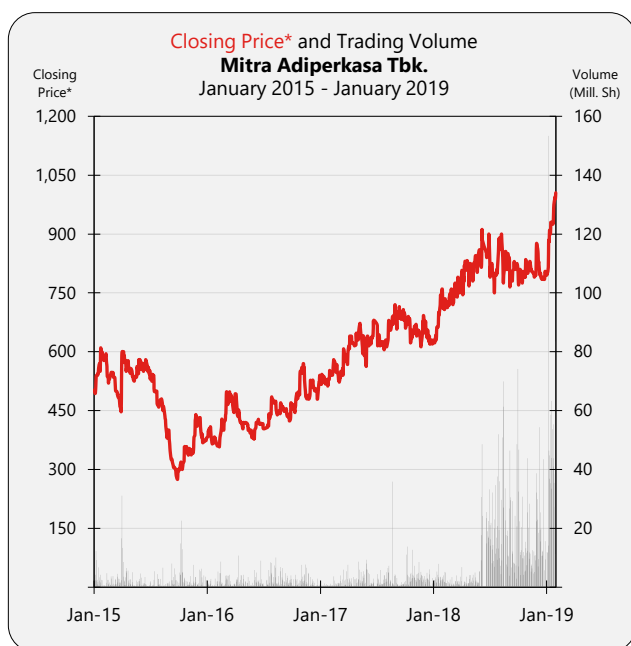
1. PT Satya Mulia Gema Gemilang 8,466,000,000 : 51.00%
2. Public (<5%) 8,134,000,000 : 49.00%

### DIVIDEND ANNOUNCEMENT

| Year | Bonus Shares | Cash Dividend | Cum Date  | Ex Date   | Recording Date | Payment Date | F/I |
|------|--------------|---------------|-----------|-----------|----------------|--------------|-----|
| 2004 |              | 13.75         | 15-Jul-05 | 18-Jul-05 | 20-Jul-05      | 3-Aug-05     | F   |
| 2005 |              | 14.00         | 20-Jul-06 | 21-Jul-06 | 25-Jul-06      | 8-Aug-06     | F   |
| 2006 |              | 12.00         | 16-Jul-07 | 17-Jul-07 | 19-Jul-07      | 2-Aug-07     | F   |
| 2007 |              | 11.50         | 21-Jul-08 | 22-Jul-08 | 24-Jul-08      | 8-Aug-08     | F   |
| 2009 |              | 15.00         | 8-Jul-10  | 9-Jul-10  | 13-Jul-10      | 27-Jul-10    | F   |
| 2010 |              | 20.00         | 5-Jul-11  | 6-Jul-11  | 8-Jul-11       | 22-Jul-11    | F   |
| 2011 |              | 35.00         | 28-Jun-12 | 29-Jun-12 | 3-Jul-12       | 17-Jul-12    | F   |
| 2012 |              | 43.00         | 9-Jul-13  | 10-Jul-13 | 12-Jul-13      | 26-Jul-13    | F   |
| 2013 |              | 20.00         | 13-Jun-14 | 16-Jun-14 | 18-Jun-14      | 2-Jul-14     | F   |
| 2016 |              | 25.00         | 31-May-17 | 2-Jun-17  | 6-Jun-17       | 22-Jun-17    | F   |
| 2016 |              | 25.00         | 31-May-17 | 2-Jun-17  | 6-Jun-17       | 23-Jun-17    | F   |
| 2017 |              | 40.00         | 15-May-18 | 16-May-18 | 18-May-18      | 8-Jun-18     | I   |

### ISSUED HISTORY

| No. | Type of Listing | Shares         | Listing Date | Trading Date |
|-----|-----------------|----------------|--------------|--------------|
| 1.  | First Issue     | 500,000,000    | 10-Nov-04    | 10-Nov-04    |
| 2.  | Company Listing | 1,160,000,000  | 10-Nov-04    | 10-Nov-04    |
| 3.  | Stock Split     | 14,940,000,000 | 4-Jun-18     | 4-Jun-18     |



| SHARES TRADED        | 2015  | 2016  | 2017  | 2018  | Jan-19 |
|----------------------|-------|-------|-------|-------|--------|
| Volume (Million Sh.) | 546   | 482   | 584   | 2,836 | 946    |
| Value (Billion Rp)   | 2,542 | 2,203 | 3,696 | 3,809 | 875    |
| Frequency (Thou. X)  | 153   | 120   | 167   | 315   | 44     |
| Days                 | 244   | 246   | 238   | 240   | 22     |

| Price (Rupiah) | 2015  | 2016  | 2017  | 2018  | Jan-19 |
|----------------|-------|-------|-------|-------|--------|
| High           | 6,225 | 5,900 | 7,350 | 9,450 | 1,070  |
| Low            | 2,650 | 3,500 | 5,000 | 740   | 790    |
| Close          | 3,795 | 5,400 | 6,200 | 805   | 1,005  |
| Close*         | 380   | 540   | 620   | 805   | 1,005  |

|                  |        |       |       |       |       |
|------------------|--------|-------|-------|-------|-------|
| PER (X)          | 168.74 | 55.89 | 31.06 | 17.97 | 22.44 |
| PER Industry (X) | 14.53  | 19.07 | 17.44 | 5.25  | 6.49  |
| PBV (X)          | 2.12   | 2.89  | 2.46  | 2.32  | 2.90  |

\* Adjusted price after corporate action

## TRADING ACTIVITIES

| Month  | Closing Price |       |       | Freq. (X) | Volume (Thou. Sh.) | Value (Million Rp) | Day |
|--------|---------------|-------|-------|-----------|--------------------|--------------------|-----|
|        | High          | Low   | Close |           |                    |                    |     |
| Jan-15 | 6,225         | 4,875 | 5,875 | 11,608    | 61,299             | 330,784            | 21  |
| Feb-15 | 5,950         | 5,175 | 5,475 | 7,445     | 25,532             | 140,669            | 19  |
| Mar-15 | 5,700         | 4,380 | 5,250 | 17,445    | 55,253             | 284,194            | 22  |
| Apr-15 | 6,075         | 5,200 | 5,575 | 18,017    | 100,207            | 574,833            | 21  |
| May-15 | 5,975         | 5,225 | 5,800 | 8,081     | 23,726             | 132,344            | 19  |
| Jun-15 | 6,000         | 5,425 | 5,525 | 8,828     | 22,479             | 128,719            | 21  |
| Jul-15 | 5,525         | 4,500 | 4,650 | 11,079    | 27,651             | 138,012            | 19  |
| Aug-15 | 4,830         | 3,600 | 4,000 | 9,623     | 20,208             | 89,298             | 20  |
| Sep-15 | 3,900         | 2,650 | 3,000 | 13,614    | 41,691             | 133,664            | 21  |
| Oct-15 | 3,620         | 2,880 | 3,450 | 28,914    | 92,832             | 296,876            | 21  |
| Nov-15 | 4,540         | 3,270 | 4,100 | 10,015    | 35,685             | 133,280            | 21  |
| Dec-15 | 4,375         | 3,600 | 3,795 | 8,603     | 38,992             | 159,031            | 19  |
| Jan-16 | 4,180         | 3,610 | 3,745 | 7,518     | 16,532             | 64,462             | 20  |
| Feb-16 | 4,300         | 3,500 | 4,250 | 8,851     | 39,716             | 150,564            | 20  |
| Mar-16 | 5,100         | 4,200 | 4,800 | 13,172    | 38,705             | 182,781            | 21  |
| Apr-16 | 5,000         | 3,975 | 4,200 | 11,347    | 49,386             | 219,832            | 21  |
| May-16 | 4,250         | 3,760 | 3,780 | 6,250     | 18,670             | 78,725             | 20  |
| Jun-16 | 4,330         | 3,780 | 4,150 | 14,073    | 49,230             | 203,389            | 22  |
| Jul-16 | 4,900         | 4,030 | 4,750 | 10,389    | 47,514             | 211,793            | 16  |
| Aug-16 | 4,800         | 4,380 | 4,600 | 13,990    | 69,448             | 328,763            | 22  |
| Sep-16 | 4,850         | 4,190 | 4,600 | 8,806     | 45,201             | 211,127            | 21  |
| Oct-16 | 5,650         | 4,360 | 5,500 | 7,075     | 26,654             | 128,392            | 21  |
| Nov-16 | 5,900         | 4,700 | 5,275 | 12,297    | 63,456             | 331,969            | 22  |
| Dec-16 | 5,500         | 4,680 | 5,400 | 6,461     | 17,844             | 90,860             | 20  |
| Jan-17 | 5,525         | 5,000 | 5,525 | 4,652     | 9,670              | 50,887             | 21  |
| Feb-17 | 5,975         | 5,275 | 5,375 | 7,131     | 17,537             | 97,756             | 19  |
| Mar-17 | 6,125         | 5,200 | 5,975 | 7,904     | 45,473             | 258,868            | 22  |
| Apr-17 | 6,750         | 5,975 | 6,325 | 8,172     | 29,669             | 185,089            | 17  |
| May-17 | 6,775         | 5,550 | 6,275 | 20,258    | 78,522             | 485,122            | 20  |
| Jun-17 | 6,800         | 6,025 | 6,800 | 13,630    | 29,355             | 183,247            | 15  |
| Jul-17 | 6,900         | 5,975 | 6,300 | 17,644    | 43,235             | 269,294            | 21  |
| Aug-17 | 7,350         | 6,025 | 7,000 | 19,457    | 96,871             | 640,315            | 22  |
| Sep-17 | 7,200         | 6,500 | 7,000 | 12,749    | 20,172             | 137,796            | 19  |
| Oct-17 | 7,000         | 6,150 | 6,550 | 21,235    | 87,880             | 577,059            | 22  |
| Nov-17 | 6,975         | 5,950 | 6,925 | 19,668    | 79,925             | 517,123            | 22  |
| Dec-17 | 6,900         | 6,125 | 6,200 | 14,147    | 45,660             | 293,340            | 18  |
| Jan-18 | 7,600         | 6,175 | 7,300 | 24,393    | 62,852             | 427,681            | 22  |
| Feb-18 | 7,650         | 6,800 | 7,600 | 14,514    | 36,050             | 260,756            | 19  |
| Mar-18 | 8,000         | 7,125 | 7,775 | 12,647    | 33,513             | 253,985            | 21  |
| Apr-18 | 8,400         | 7,225 | 8,250 | 21,276    | 39,400             | 314,804            | 21  |
| May-18 | 9,450         | 7,700 | 8,425 | 31,812    | 49,997             | 412,838            | 20  |
| Jun-18 | 945           | 805   | 900   | 33,525    | 284,850            | 245,950            | 13  |
| Jul-18 | 915           | 740   | 885   | 35,648    | 442,031            | 360,475            | 22  |
| Aug-18 | 910           | 765   | 835   | 39,131    | 486,025            | 406,138            | 21  |
| Sep-18 | 850           | 750   | 825   | 22,612    | 331,041            | 264,965            | 19  |
| Oct-18 | 845           | 760   | 800   | 21,612    | 404,373            | 321,621            | 23  |
| Nov-18 | 880           | 790   | 875   | 28,804    | 322,982            | 262,347            | 21  |
| Dec-18 | 885           | 765   | 805   | 29,266    | 342,658            | 277,464            | 18  |
| Jan-19 | 1,070         | 790   | 1,005 | 44,143    | 946,135            | 874,570            | 22  |

| BALANCE SHEET                            | Dec-14    | Dec-15    | Dec-16     | Dec-17     | Sep-18     |
|--|-----------|-----------|------------|------------|------------|
| <i>(in Million Rp, except Par Value)</i> |           |           |            |            |            |
| Cash & Cash Equivalents                  | 512,672   | 503,892   | 1,525,716  | 1,286,373  | 1,028,602  |
| Receivables                              | 496,023   | 568,003   | 578,011    | 5,222,276  | 842,184    |
| Inventories                              | 3,203,403 | 3,356,489 | 3,006,978  | 3,066,188  | 3,422,323  |
| Current Assets                           | 5,162,036 | 5,696,202 | 6,616,256  | 6,798,522  | 7,274,922  |
| Fixed Assets                             | 2,548,206 | 2,437,928 | 2,636,983  | 3,103,305  | 3,370,817  |
| Other Assets                             | 148       | 4         | 1,868      | -          | -          |
| Total Assets                             | 8,686,175 | 9,482,935 | 10,683,438 | 11,425,390 | 12,441,464 |
| Growth (%)                               |           | 9.17%     | 12.66%     | 6.94%      | 8.89%      |

|                       |           |           |           |           |           |
|-----------------------|-----------|-----------|-----------|-----------|-----------|
| Current Liabilities   | 3,841,835 | 3,290,535 | 4,181,304 | 4,564,695 | 5,113,493 |
| Long Term Liabilities | 2,234,901 | 3,217,489 | 3,298,623 | 2,618,281 | 1,565,356 |
| Total Liabilities     | 6,076,736 | 6,508,024 | 7,479,928 | 7,182,976 | 6,678,849 |
| Growth (%)            |           | 7.10%     | 14.93%    | -3.97%    | -7.02%    |

|                          |           |           |           |           |           |
|--------------------------|-----------|-----------|-----------|-----------|-----------|
| Authorized Capital       | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| Paid up Capital          | 830,000   | 830,000   | 830,000   | 830,000   | 830,000   |
| Paid up Capital (Shares) | 1,660     | 1,660     | 1,660     | 1,660     | 1,660     |
| Par Value                | 500       | 500       | 500       | 500       | 500       |
| Retained Earnings        | 1,652,802 | 1,697,102 | 1,905,578 | 2,147,938 | 2,690,410 |
| Total Equity             | 2,609,439 | 2,974,911 | 3,203,510 | 4,242,414 | 5,762,615 |
| Growth (%)               |           | 14.01%    | 7.68%     | 32.43%    | 35.83%    |

| INCOME STATEMENTS | Dec-14     | Dec-15     | Dec-16     | Dec-17     | Sep-18     |
|-------------------|------------|------------|------------|------------|------------|
| Total Revenues    | 11,822,107 | 12,832,798 | 14,149,615 | 16,305,733 | 13,827,673 |
| Growth (%)        |            | 8.55%      | 10.26%     | 15.24%     |            |

|                   |           |           |           |           |           |
|-------------------|-----------|-----------|-----------|-----------|-----------|
| Cost of Revenues  | 6,352,461 | 7,050,084 | 7,276,597 | 8,449,611 | 7,355,318 |
| Gross Profit      | 5,469,645 | 5,782,715 | 6,873,018 | 7,856,121 | 6,472,355 |
| Expenses (Income) | -         | 5,634,626 | 6,471,528 | 7,258,670 | 5,410,794 |
| Operating Profit  | -         | -         | -         | 597,451   | 1,061,561 |
| Growth (%)        |           |           |           |           |           |

|                         |            |         |         |         |          |
|-------------------------|------------|---------|---------|---------|----------|
| Other Income (Expenses) | -5,277,857 | -       | -       | -       | -250,107 |
| Income before Tax       | 191,788    | 148,089 | 401,490 | 597,451 | 811,454  |
| Tax                     | 118,525    | 117,994 | 193,015 | 247,370 | 223,311  |
| Profit for the period   | 73,263     | 30,095  | 208,476 | 350,081 | 588,143  |
| Growth (%)              |            | -58.92% | 592.72% | 67.92%  |          |

|                            |        |        |         |         |         |
|----------------------------|--------|--------|---------|---------|---------|
| Period Attributable        | 74,082 | 37,334 | 208,476 | 334,651 | 557,671 |
| Comprehensive Income       | 78,375 | 68,507 | 228,600 | 321,278 | 598,496 |
| Comprehensive Attributable | 79,195 | 75,745 | 228,600 | 306,786 | 568,024 |

| RATIOS            | Dec-14   | Dec-15   | Dec-16   | Dec-17   | Sep-18   |
|-------------------|----------|----------|----------|----------|----------|
| Current Ratio (%) | 134.36   | 173.11   | 158.23   | 148.94   | 142.27   |
| Dividend (Rp)     | -        | -        | 50.00    | 40.00    | -        |
| EPS (Rp)          | 44.63    | 22.49    | 125.59   | 201.60   | 335.95   |
| BV (Rp)           | 1,571.95 | 1,792.11 | 1,929.83 | 2,555.67 | 3,471.45 |
| DAR (X)           | 0.70     | 0.69     | 0.70     | 0.63     | 0.54     |
| DER(X)            | 2.33     | 2.19     | 2.33     | 1.69     | 1.16     |
| ROA (%)           | 0.84     | 0.32     | 1.95     | 3.06     | 4.73     |
| ROE (%)           | 2.81     | 1.01     | 6.51     | 8.25     | 10.21    |
| GPM (%)           | 46.27    | 45.06    | 48.57    | 48.18    | 46.81    |
| OPM (%)           | -        | -        | -        | 3.66     | 7.68     |
| NPM (%)           | 0.62     | 0.23     | 1.47     | 2.15     | 4.25     |
| Payout Ratio (%)  | -        | -        | 39.81    | 19.84    | -        |
| Yield (%)         | -        | -        | 0.93     | 0.65     | -        |

|                     |        |        |        |        |        |
|---------------------|--------|--------|--------|--------|--------|
| *US\$ Rate (BI), Rp | 12,436 | 13,794 | 13,436 | 13,548 | 14,929 |
|---------------------|--------|--------|--------|--------|--------|

