

## **MATAHARI 9 MONTHS PROFITABILITY IN 2022 SURPASSES 2021 FULL-YEAR PERFORMANCE**

### **Highlights :**

- Gross sales for YTD Sep 2022 were IDR 9.5 Trillion, 26.5% above 2021, with YTD Sep 2022 gross margin at 35.7% vs 34.9% in YTD Sep 2021, and YTD Sep 2022 EBITDA at IDR 1.5 Trillion, above the full year 2021 and almost double the corresponding 9 months
- Q3 2022 same store sales growth (“SSSG”) of 144.7% with fewer trading restrictions
- Quarterly EBITDA swing of IDR 340 Billion compared to prior year: Q3 2022 EBITDA of IDR 240.5 Billion vs IDR (99.7) Billion in Q3 2021
- Net Income for YTD Sep 2022 was IDR 1.05 Trillion vs IDR 0.4 Trillion in YTD Sep 2021
- 2022 Full Year EBITDA Guidance remains at IDR 2.1 Trillion on the back of the strong actual Q3 2022 and YTD performance
- Dividend of IDR 525 per share scheduled for 2022, to be paid in 2023, subject to statutory approvals
- Matahari is committed to its share buyback program, having invested IDR 114 Billion since Q3 resulting in a reduction of shares outstanding to 2,330.6 million shares today

Matahari (“the Company”; stock code: “LPPF”) reported gross sales of IDR 9.5 Trillion for the period ending 30 September 2022, 26.5% above the same period in 2021. Q3 2022 SSSG of 144.7%, and quarterly EBITDA swing of IDR 340 Billion compared to prior year with a YTD EBITDA of IDR 1.5 Trillion, almost double of YTD September 2021 2021 and well above full year 2021.

(in Billion Rupiah)

Description	Q3 22	YTD Sep22	Variance	
			of Q3 21	of YTD Sep21
Gross Sales	2,324	9,484	147.0%	26.5%
Net Revenue	1,203	4,964	133.6%	21.5%
EBITDA	241	1,544	341.3%	98.8%
Net Income	136	1,054	244.7%	140.1%

The Company recently relaunched its brand positioning, identity and new logo representing the new Matahari as a customer centric, Omni - channel ‘House of Specialists’ to serve the specialist fashion needs of the biggest cohorts of customers across Indonesia in line with its 5 years strategy of building market share in its target market as the most pervasive retail brand in its sector. To realize the concept of ‘House of Specialists’, Matahari will focus on four main pillars : Products, Price, Customer Experience and People.

Matahari also announced it is on track for 10 store openings in 2022 with 5 locations already opened and a further 5 due in the November and December as follows :

- Gresik (East Java);
- East Jakarta;
- Bontang (East Kalimantan);



- Manado (North Sulawesi); and
- Kendari (Southeast Sulawesi).

Furthermore, Matahari plans to open 12-15 new stores in 2023 with 7 locations already secured and is already advancing the forward pipeline of store expansion opportunities and job creation. The total number of stores to be trading nationwide at the end of 2022 will be 148, growing to 160 or more by the end of 2023.

With the strong Q3 and the year to date growth momentum the Company is still on track for its 2022 full year EBITDA guidance of IDR 2.1 Trillion and Net Income of IDR 1.4 Trillion.

“Our continued strong recovery is testament to the talent, commitment & passion of our people and 'feel good' culture. Looking forward to 2023, our Initial 2023 budget was at a level of IDR 2.4 to 2.5 Trillion EBITDA, however considering global uncertainties which may impact the region, we have thus decided to issue cautious budget guidance of IDR 2.3 to 2.4 Trillion for the following year. Dividend of IDR 525 per share – the highest payout to date – are committed for 2022, to be paid in 2023, subject to statutory approval reinforcing our strong commitment to total shareholder returns. Matahari is committed to enhance shareholders' value through its share buyback program and generous dividend policy,” said Terry O'Connor, CEO of Matahari.

### **About Matahari**

Matahari is the largest retail platform in Indonesia, with 143 stores in 78 cities across Indonesia as well as presence online on [matahari.com](http://matahari.com), social commerce platform “Shop & Talk”, and third-party marketplaces. For over 60 years, Matahari has provided the growing Indonesian middle class with quality, fashionable and affordable apparel, beauty and footwear products. Matahari employs around 30,000 employees (including consignment SPGs) and partners with around 600 local as well as international suppliers.

The Company has received many industry recognitions – nationally and internationally – including Top 100 Most Valuable Brand by Brand Finance, Most Improved Investor Relations and Top 5 Best Senior Management IR Support in 2022 from Alpha Southeast Asia, Top 10 CSR Donor from IDX, Best Non-Financial Sector and Top 10 Mid-Cap Issuers ASEAN Corporate Governance Awards 2022, Top Digital Company & Best Excellent Service Experience Index Award 2022 from Marketing Magazine, Top 50 Most Valuable Brand Awards 2021 from Brand Finance Indonesia, Top 500 Retail Asia Pacific from Retail Asia, Euromonitor & KPMG; Brand Asia 2018 – Top 3 Most Powerful Retail Brands in Indonesia from Nikkei BP Consulting, Inc. and WoW Brand Award 2019 – Gold Champion from MarkPlus Inc. The Company also received the Netizen's Brand Choice Award 2018 from Warta Ekonomi. All of these awards reaffirm the Company's position as one of the leading, most dynamic, and trusted companies in Indonesia.

For further information, please contact:

Corporate Communications / Investor Relations

Matahari

Tel: (62 21) 547 5333

E-mail: [corp.comm@matahari.com](mailto:corp.comm@matahari.com), [ir@matahari.com](mailto:ir@matahari.com)



[www.matahari.com/corporate](http://www.matahari.com/corporate)



@matahari



@tiktokmatahari

 matahari



+62811-8118-8888



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shopping online **matahari.com**

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