



PRESS RELEASE

For Immediate Release

MPMX Remains Sturdy Through Challenging Times

Full Year 2020 Key Highlights:

- The automotive industry took a hard hit in 2020 with sales slumping to their lowest level in years due to uncertainties in the prolonged Covid-19 pandemic situation.
- Revenue decreased by 32.5% YoY to Rp11.2 trillion, driven by slower sales of 2W and transportation rental as a result of the impact of the Covid-19 pandemic.
- Motorcycle sales down 39.2% albeit better than 43.6% sales decline nationwide.
- Despite the Covid-19 pandemic, the financial achievement in 2020 demonstrated the ability to perform, as reflected by the positive Net Profit of Rp133.6 billion.
- Solid liquidity positions the Company to tackle the unprecedented Covid-19 challenges. A healthy balance sheet with a strong cash position of Rp1,630.6 billion and low leverage of Rp684.1 billion.

Jakarta, 09th April 2021 - PT Mitra Pinasthika Mustika Tbk (IDX Ticker: MPMX, the “**Company**”), one of Indonesia’s leading consumer automotive and transportation company today released its audited consolidated financial statements for the year ended 31 December 2020. The Company’s consolidated revenue throughout 2020 was recorded Rp11.2 trillion, and net profit was recorded Rp133.6 billion, respectively decreased by 32.5% and 71.4% YoY as a result of the impact of the Covid-19 pandemic.

Financial Performance	FY20 (in millions of Rp)	FY19 (in millions of Rp)	%Growth YoY
Net Revenue	11,181,671	16,560,129	(32.5%)
Gross Profit	1,048,633	1,398,592	(25.0%)
GP Margin	9.4%	8.4%	
Operating Expenses	(801,203)	(907,716)	(11.7%)
Operating Profit	344,706	592,340	(41.8%)
Net Finance Income (Cost)	57,308	134,137	(57.3%)
Share of (Loss) Profit of Associates	(118,550)	7,196	(1,747.4%)
Net Profit from Continuing Operations	190,425	544,044	(65.0%)
Net (Loss) Profit from Discontinued Operation	(56,853)	(77,796)	(26.9%)
Profit for the Period	133,572	466,248	(71.4%)
Net Margin	1.2%	2.8%	
EBITDA	497,865	843,625	(41.0%)

The Company’s performance has shown gradual improvement since the third quarter of 2020 in line with the trend of motorcycle sales that began to increase, influenced by the reopening of industrial and business activities that had temporarily stopped since March 2020 to reduce the spread of the Covid-19 virus. The fourth-quarter performance was solid. Q420 net profit increased by Rp45.8 billion compared to Q320, despite the second wave of Covid-19 cases and the social restrictions that Indonesia still experienced until the fourth quarter.

MPMInsurance has proven to be the most resilient by maintained a healthy performance with gross premium income grew by 2.7% in 2020 compared to the same period last year, with revenue recorded 17.8% increase compared to 2019. For the transportation segment, **MPMRent**'s revenue from transportation rental decreased by 11.5% compared to the same period last year. In the distribution, retail, and aftermarket segment, **MPMulia**, the market leader for motorcycle distribution in East Java and NTT, sold 555 thousand units in 2020 decreased by 39.2% from the same period last year. Our associates **JACCS MPMFinance Indonesia** recorded an NPL ratio >90 days of 2.9% due to the impact of the increasing number of debtors with difficulty repaying credit during the Covid-19 pandemic.

Suwito Mawarwati, Group Chief Executive Officer MPMX states that,

"2020 was an extraordinary year with market developments dominated by the challenges arising from the Covid-19 pandemic. I am thankful for the speed and dedication with which the MPMX team and subsidiaries implemented by giving their best efforts in mitigation actions and always putting the health and safety of our employees and customers first. Amidst the volatile and unpredictable year due to the Covid-19 pandemic, we have demonstrated MPMX's resilience and agility under the most difficult of circumstances.

We have taken important steps in 2020 which enabled the Company to maintain smooth operation while remaining flexible in cost management. The Company managed to conduct efficiency in its operating expense as a result of cost leadership, improved productivity and operational in a disciplined manner. Despite the Covid-19 pandemic, the financial achievement in 2020 demonstrated the Company's ability to perform, as reflected by the positive Net Profit of Rp133.6 billion.

To ensure the Company's sustainability, we have also strengthened our revenue-generating capabilities by remaining nimble and flexible as we look to seize all opportunities and act swiftly and decisively in a fast-changing environment. Going forward, we will continue to conduct the cost leadership, and to strengthen our digital capabilities to enhance our offerings and operational resilience.

We will also continue to support the government's efforts to alleviate the Covid-19 pandemic and hope that the ongoing vaccination program can accelerate the completion of the pandemic and economic recovery."

About PT Mitra Pinasthika Mustika Tbk

PT Mitra Pinasthika Mustika Tbk ("MPMX") is a leading automotive consumer company in Indonesia, established in 1987 by William Soeryadjaya. MPMX is publicly listed on the Indonesian Stock Exchange and is majority owned by Saratoga Group.

MPMX's vision is to have a positive impact on life through smart mobility and social integration. By collective power, we aim to deliver the most relevant products and services to the people in our ecosystems through innovation. Our businesses offer a broad spectrum of mobility solutions, from retailing and distributing motorcycles and cars, after-market parts and services, transportation services, and financial services.

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