



PRESS RELEASE

For immediate release

March, 25th 2025

MPMX Reports Rp582 Billion Profit in 2024, Reinforcing Commitment to Sustainable Growth

Key Highlights FY2024:

- **Strong Revenue & Profit Growth** – achieved Rp15.8 Trillion in revenue and Rp582 Billion in NPAT, reflecting 10.8% YoY growth, driven by operational excellence
- **Robust Financial Performance** – improved operating margin to 4.2%, as of 31 December 2024
- **Strategic Investments & Digital Transformation** - strengthen digital capabilities, innovation, and enhance customer experience and drive long-term value
- **Commitment to Sustainability** – advanced ESG initiatives with a focus on reducing environmental impact, ethical business practices, and sustainable growth strategies.

PT Mitra Pinasthika Mustika Tbk (IDX Ticker: MPMX, the “**Company**”), one of Indonesia’s leading consumer automotive and transportation companies, today announced its audited full-year consolidated earnings results for the year 2024. The Company continues to demonstrate resilience and solid performance through well-executed business strategies and sustainable operational excellence.

Amid economic and industry dynamics, MPMX recorded a 13.8% YoY revenue growth, reaching Rp15.8 Trillion, driven by strong performance across key business segments. Meanwhile, Net Profit (NPAT) stood at Rp582 Billion, with profit margins remaining stable as the Company implemented strategic initiatives to strengthen its business fundamentals.

The Company’s commitment to sustainable growth was further recognized through various prestigious awards in 2023, including **Fortune 100 Indonesia’s Biggest Companies 2024**, **dan Fortune Southeast Asia 500**, **Best Employer Brand Awards 2024** dari World HRD Congress, **Indonesia Top GCG Awards 2024** dari The Economics, **dan Indonesia’s Best Corporate Sustainability Initiatives 2024** dari Mix MarComm & SWA Magazine.

Key Figures

Financial Performance	FY24 (in million Rp)	FY23 (in million Rp)	%Growth YoY
Net Revenues	15,776,406	13,859,071	13.8%
Gross Profit	1,365,452	1,215,233	12.4%
Gross Profit Margin	8.7%	8.8%	
Operating Expenses	(941,771)	(894,149)	5.3%
Other Income	263,468	177,728	48.2%
Other Expenses	(26,991)	(21,095)	28.0%
Operating Profit	660,158	477,717	38.2%
Net Finance Income	139,481	109,788	27.0%
Share of (Loss) Profit of Associates	(74,971)	45,977	(263.1%)
Income tax expense	(144,410)	(109,753)	31.6%
Net Profit from Continuing Operations	580,258	523,729	10.8%
Net Profit from Discontinued Operation	2,233	1,909	17.0%
Profit For The Year	582,491	525,638	10.8%

Suwito Mawarwati, Group Chief Executive Officer MPMX:

“We are pleased with the achievements of the Company, along with its Subsidiaries and Associates, in navigating a challenging global economic landscape. Despite slowing growth, geopolitical uncertainties, inflationary pressures, and the impacts of climate change, MPMX has demonstrated resilience and solid strategic leadership. Throughout 2024, MPMX achieved positive growth, driven by an increase in sales volume. During this period, our business fundamentals also strengthened, supported by consistent efforts and the execution of well-formulated strategies.

The year 2024 stands as proof that disciplined business execution, supported by continuous innovation and prudent management, enables us to consistently create added value for shareholders and all stakeholders. This sustained business growth is the result of a comprehensive strategy centered on progressive digital transformation, data automation to optimize costs, more dynamic marketing initiatives, enhanced risk management to improve claim ratios, an optimized investment portfolio for better returns, improvements in IT architecture, enhanced human capital capabilities, and the reinforcement of ESG implementation as a core driver of growth.

This success is the result of the collective efforts of our entire team, who continue to drive the company forward by executing the right strategies, improving operational efficiency, and strengthening relationships with our customers and business partners. We extend our deepest appreciation for their contributions, as well as to our shareholders, business partners, and customers for their continued trust and support.

Looking ahead, we will continue to strengthen our position and expand innovative mobility solutions to create long-term value for all stakeholders.”

Subsidiaries Performance

Throughout 2024, the performance of MPMX's subsidiaries and associates remained dynamic amid various challenges and opportunities. Some segments demonstrated positive growth while others faced challenges and market pressure.

In the two-wheeler **distribution and retail business segment**, MPMX, through **MPMulia**, recorded a revenue growth of 14.3% YoY, reaching Rp14.5 Trillion. The distribution segment achieved sales of 745.000 units, reflecting a 9.9% YoY growth, while revenue from the aftermarket spare parts sales business increased by 4.0% YoY. This growth was driven by an improved East Java market in 2024, which had previously restrained consumption in 2023. The retail business, through **MPMotor**, successfully sold 203.000 units, growing by 16.6% YoY, driven by high demand. Meanwhile, retail revenue from the aftermarket spare parts sales and repair services grew by 10.9% YoY.

In the **insurance business** segment, **MPMInsurance** maintained its recovery momentum, recording a 19.9% YoY increase in gross premiums to Rp 887 billion, driven by strong performance in property and engineering products, both benefiting from synergies within the Group. MPMInsurance's revenue increased by 6.8% YoY to Rp304 billion, while gross profit grew by 0.8% YoY to Rp162 billion.

In the **vehicle rental segment**, **MPMRent** maintained a stable total fleet of 16.000 units, with a 91% utilization rate, primarily consisting of passenger cars, catering to clients in financial services, trade, and distribution sectors. Moving forward, the company will continue to focus on expanding its passenger car rental fleet.

Used car sales through **AUKSI** increased by 4.1% YoY to 3.688 units, with commercial vehicles contributing the majority of sales. In 2024, the used car business faced challenges due to an oversupply in the market, leading to lower selling prices, coupled with a slowdown in the logistics sector, making it difficult to sell certain vehicle types (such as BlindVan). Looking ahead, the company aims to enhance the contribution of passenger vehicles by optimizing its auction network.

In the **financial services segment**, **Jaccs MPM Finance Indonesia**, overall new bookings declined by 33.5% YoY to Rp3.1 trillion due to the temporary suspension of 4W financing (new and used) and multi-product financing as of October 1, 2024, and additionally the permanent closure of the Leasing Business (Corporate Financing), as part of the company's strategy to improve asset quality by being more selective in acquiring customers. This year and next, the company will remain focused on improving asset quality, optimizing collection processes, and strengthening recovery efforts. Furthermore, the company is restructuring its branch network to support these initiatives and implementing a credit scorecard system developed by PEFINDO to enhance the screening process for prospective customers.

Dividend

As an ongoing commitment to rewarding the shareholders, the Company has distributed dividends at Rp115,- per share in 2024 for the financial year 2023. The company aims to keep its promise of delivering outstanding investment returns to its shareholders in the long run.

Environmental, Social, and Governance (ESG)

The Company is committed to sustainability and incorporates key environmental, social, and governance principles in determining its business strategy and operations. To better execute the Company's vision and mission, MPMX has developed sustainability strategies where we give equal attention to the environment, the Company's people, the community, and the sustainable business, all of which will lead to quality business growth. Due to its efforts, the Company was successfully included in the **ESG Quality45 Kehati Index for 3 consecutive years**, and the IDX Kehati **ESG Sector Leaders Index** with an ESG performance assessment that exceeded the sector average. To learn more about our latest initiatives and priorities please visit our website [MPMX Sustainability Website](#).

Business Outlook

Our commitment to strengthening business fundamentals remains our top priority in 2025. With a well-crafted strategy, strong governance, and a dedication to continuous innovation, MPMX is ready to move forward, create a broader positive impact, and reinforce our role in driving inclusive and sustainable economic growth.

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 to after-market parts and services, transportation services, and financial services.

For further information, please visit www.mpmgroup.co.id or contact:

Media Inquiries

Natalia Lusnita
Corporate Communications
corcomm@mpm-ho.com

Investor Inquiries

Darma Putera
Investor Relations
ir@mpm-ho.com