

INVESTOR BULLETIN

April 29th, 2026

Share Price Data

(as of April 28th, 2026)

Ticker on IDX	VAST
Last Closing Price (IDR)	125
Outstanding Shares	3,055,737,049
Market Cap (IDR Bn)	381.96

Shareholder Structure:

PT Tembesu Elang Perkasa (%)	69.98
PT Bersatu Kita Teguh (%)	7.77
Ir. Hendry Gunawan (%)	0.78
Stanley V. Gunawan (%)	0.50
Vicky Vergilius Gunawan (%)	0.10
Yuanita Tjoatjawinata (%)	0.10
Public (%)	20.77

Contact Us :

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Head of Investor Relation

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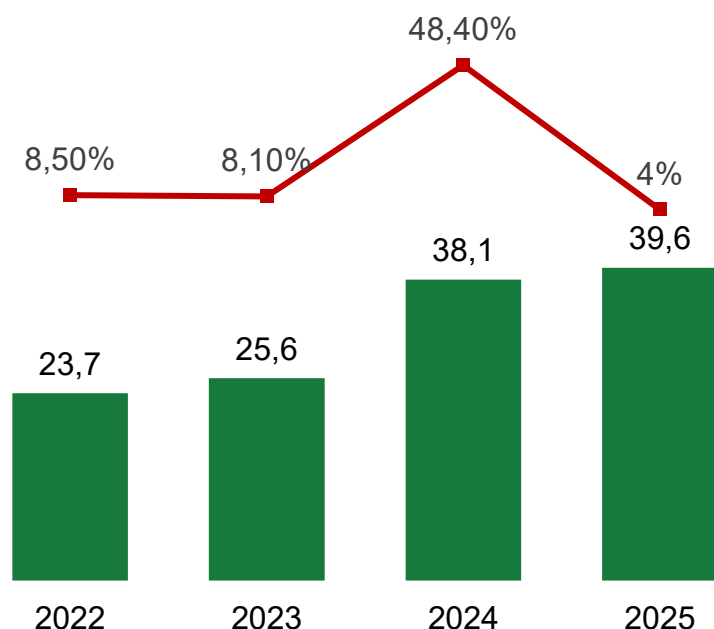
PT Vastland Indonesia Tbk

www.vastland.co.id

COMPANY HIGHLIGHTS

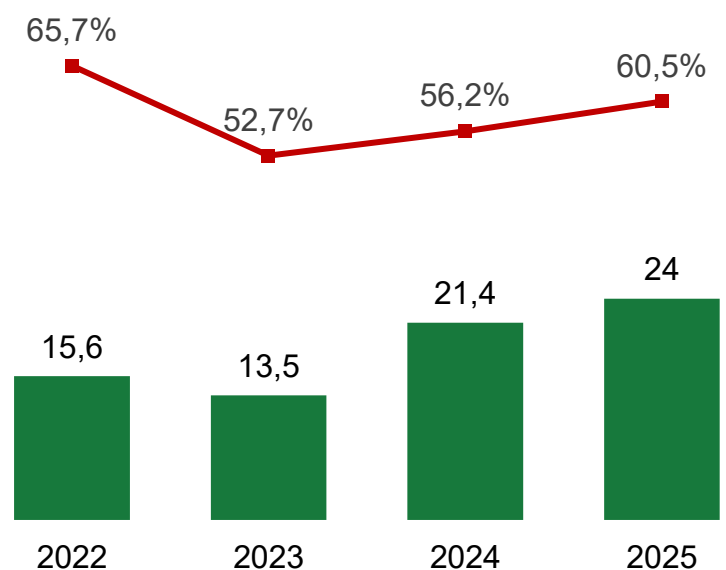
- **New Warehouse in Jambi Strengthens Expansion Strategy** – VAST’s new warehouse, with a total area of 1,272 sqm, forms part of the Company’s strategy to optimize its land bank and enhance operational capacity. Additionally, the company owns 34,964 sqm of land bank, providing ample space for future warehouse expansion.
- **Strengthening Its Presence in the Cold Storage Segment** - In the third quarter of 2025, VAST successfully leased 2,000 sqm of general warehouse space in the Palembang area to a tenant operating in the cold chain sector, under a 36-month lease agreement. The facility has been adapted to support cold storage operations, reflecting flexibility and infrastructure readiness in delivering tailored logistics solutions to meet the specific requirements of various industries.
- **Solid Financial Performance** – VAST recorded a 3.9% YoY increase in revenue, reaching IDR 39.6 billion compared to IDR 38.1 billion in the same period of 2025. EBITDA rose by 11.9% to IDR 24.0 billion from IDR 21.4 billion, while net profit increase by 14.9% to IDR 17 billion, up from IDR 14.8 billion.
- **Tenant Quality and Resilience** - Tenants are closely linked to resilient domestic consumption. In 2025, a new tenant, a tapioca flour manufacturer leased approximately 12,000 m², contributing around 12% to total occupancy.

Revenue (in IDR Billion)



■ Revenue — Growth

EBITDA (in IDR Billion)



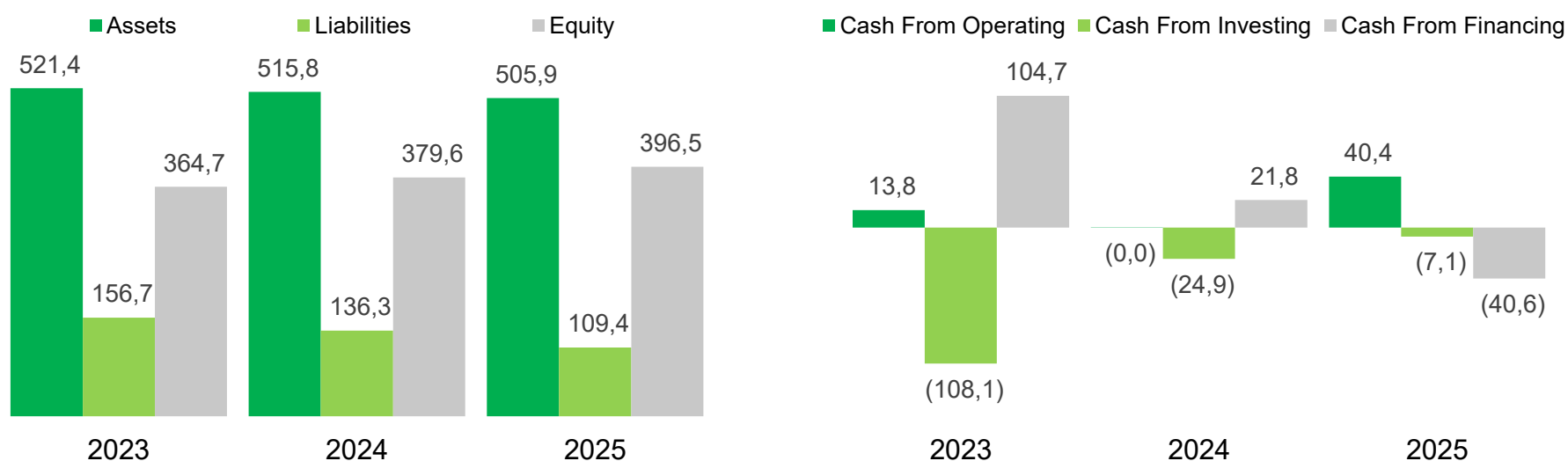
■ EBITDA — EBITDA Margin

Statement of Profit & Loss

<i>In IDR billion</i>	Q3 25	Q4 25	Growth (QoQ)	FY 24	FY5	Growth (YoY)
Total Revenue	10.1	10.4	3.2%	38.1	39.6	3.9%
Gross Profit	7.7	9.2	18.9%	29.9	33.8	12.9%
<i>Margin</i>	76.7%	88.5%		78.5%	85.3%	
Operating Profit	5.7	6.6	16.9%	20.9	23.8	14.2%
<i>Margin</i>	56.7%	64.3%		54.7%	60.1%	
Net Profit	4.3	5.4	25.6%	14.8	17.0	14.9%
<i>Margin</i>	42.4%	51.6%		38.9%	42.9%	
EBITDA	5.8	6.8	16.5%	21.4	24.0	11.9%
<i>Margin</i>	57.8%	65.3%		56.2%	60.5%	

FINANCIAL PERFORMANCE HIGHLIGHTS

- VAST recorded total revenue of IDR 39.6 billion for FY2025, representing a 3.9% increase compared to FY2024. This growth was primarily driven by the full-year operation of its warehouse portfolio, with average occupancy reaching 97.5% during the year. The improvement in profitability was also reflected in the gross profit margin, which increased from 78.5% to 85.3%, mainly attributable to lower repair and maintenance costs associated with the warehouse facilities acquired in Tangerang compared to FY2024.
- VAST delivered strong operational performance, recorded a Net Profit of IDR 16.99 billion, increasing 14.9% year-on-year increase. In addition to the positive net profit performance, Comprehensive Income for the Year also increased to IDR 16.97 billion, growing by 14.58%, primarily driven by efficiencies in cost of revenue.
- As of 31 December 2025, VAST's total assets stood at IDR 505.9 billion, reflecting a slight decrease of 1.9% from IDR 515.8 billion in December 2024. Meanwhile, total liabilities declined significantly to IDR 109 billion, down 19.7% from IDR 136 billion in the prior year. This reduction highlights the Company's success in managing its long-term debt, optimizing its capital structure, and lowering interest burdens for the years ahead. On the equity side, VAST recorded positive growth, with total equity increasing by 4.4% to IDR 396 billion, further strengthening its financial position.



VAST IN A GLANCE

PT Vastland Indonesia Tbk (VAST) is a leading industrial property developer specializing in the construction of built-to-suit and ready-made warehouse spaces. With over 13 years of experience and dedication, Vastland Indonesia has successfully met the needs of its clients by **providing customized and standard warehouse solutions**. VAST have grown with certain key clients from city to city expanding its coverage to all major cities in Sumatera, and making our breakthrough in Java.

VAST Warehouse Rental Product Offering :



Built To Suit Warehouses

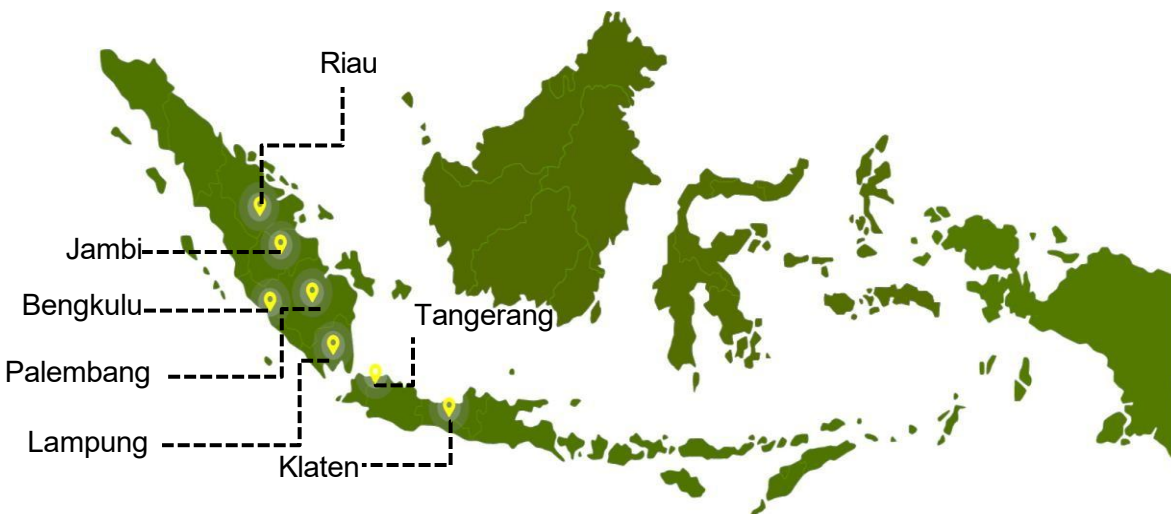
Tailored Warehouses: Designed according to customer needs in terms of location, design, and layout.



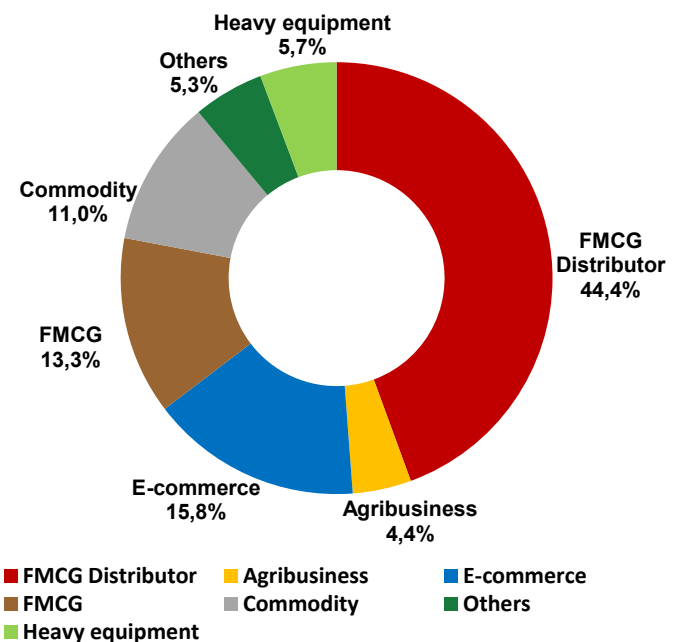
General Warehouses

Recognizes customer needs for high-quality, readily available warehouse space.

VAST Regional Coverage :



VAST Sector Coverage :



VAST's customers from various sectors:

FMCG Distributor	FMCG	Commodity	E - Commerce	Heavy equipment	Others
<p>PT Sukanda Djaya</p>					