

INVESTOR BULLETIN

June 12th, 2026

Share Price Data

(as of June 11th, 2026)

Ticker on IDX	VAST
Last Closing Price (IDR)	122
Outstanding Shares	3,055,737,049
Market Cap (IDR Bn)	372.8

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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Corporate Secretary

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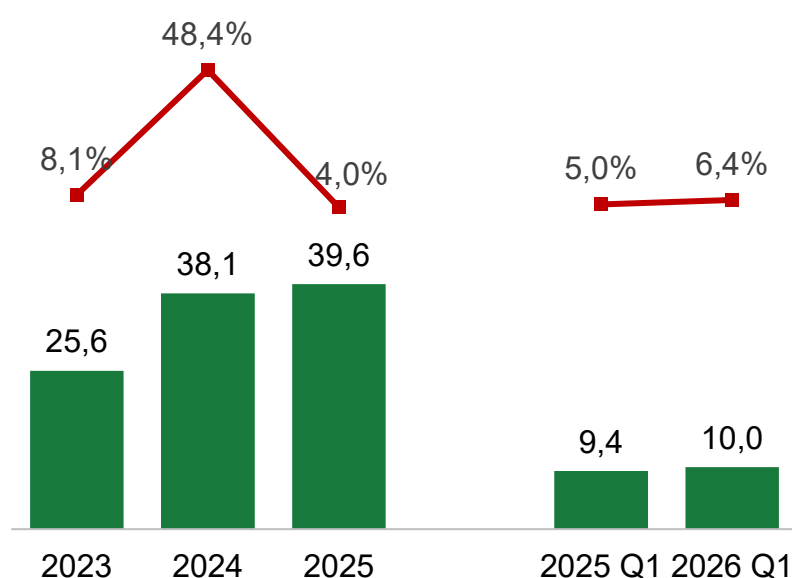
PT Vastland Indonesia Tbk

www.vastland.co.id

COMPANY HIGHLIGHTS

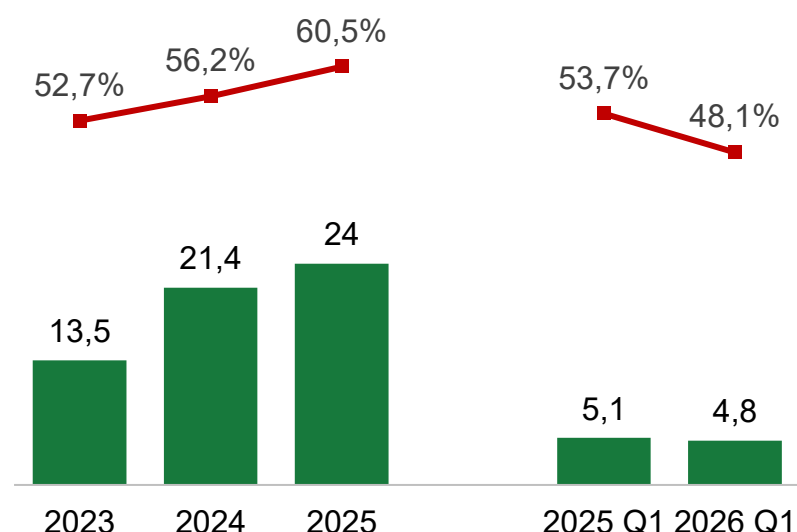
- New Warehouse Construction in Tangerang Strengthens Expansion Strategy** – As of the end of the first quarter of 2026, the Company is developing a new warehouse in Tangerang with a total area of 1,320 sqm under a built-to-suit type to accommodate specific tenant requirements, as part of its selective expansion strategy and land bank optimization. This development is expected to increase net leasable area (NLA), strengthen recurring income, and enhance earnings visibility going forward.
- Solid Financial Performance** – VAST recorded a 6.4% YoY increase in revenue, reaching IDR 10.0 billion compared to IDR 9.4 billion in the same period of 2025. EBITDA lower by 4.8% to IDR 4.8 billion from IDR 5.1 billion, while net profit increase by 13.3% to IDR 3.6 billion, up from IDR 3.2 billion.
- High Occupancy Rate** - As of Q1 2026, total occupancy across all assets reached 93.5%, with built-to-suit warehouses recording an occupancy rate of 88.4% and both general warehouses and office spaces fully leased at 100%. The company also retains 34,964 sqm of undeveloped land to support future warehouse development and long-term growth opportunities.

Revenue (in IDR Billion)



■ Revenue Growth — Growth

EBITDA (in IDR Billion)



■ EBITDA — EBITDA Margin

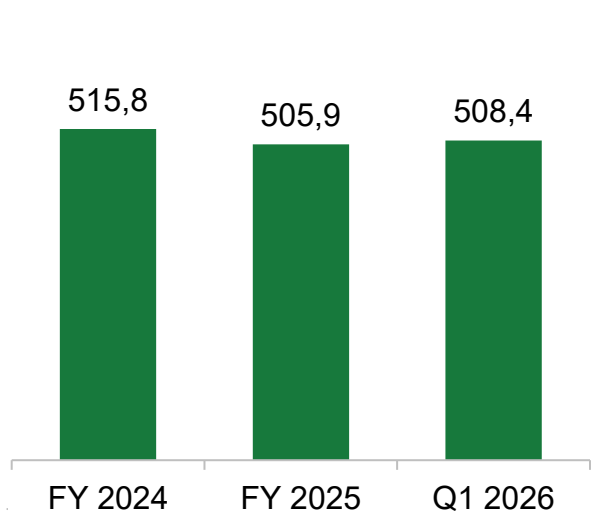
FINANCIAL PERFORMANCE HIGHLIGHTS

- In the first quarter of 2026, the Company recorded a 6.4% YoY increase in revenue, reaching IDR 10.0 billion compared to IDR 9.4 billion in the same period of 2025.
- Profitability has been impacted by a significant drop in Gross Profit Margin from 87.8% to 77.3%, largely due to a 115% rise in repair and maintenance costs. This increase is mainly attributed to refurbishments at the Tangerang warehouse.
- Operating profit decreased significantly by 10.7% YoY to IDR 4.7 from IDR 5.3 billion, with the operating profit margin 56.2% to 47.2%.
- Net profit increased significantly by 13.3% YoY to IDR 3.6 billion, primarily driven by a reduction in finance costs. This reflects the Company's ability to manage its capital structure and its capability to optimize costs.
- EBITDA decreased by 4.8% YoY, from IDR 5.1 billion to IDR 4.8 billion in the same period of 2025.

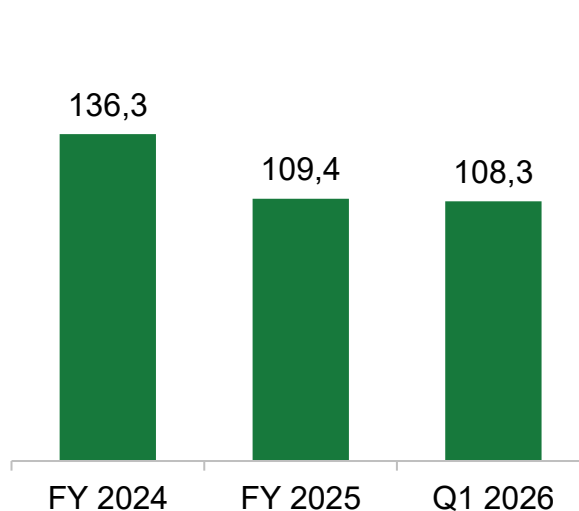
BALANCE SHEET

- As of the first quarter of 2026, the Company's total assets were maintained at IDR 508.4 billion, reflecting a slight increase of 0.5% from IDR 505.9 billion at the end of 2025.
- Liabilities decreased by 1.0% to IDR 108.3 billion in Q1 2026, compared to IDR 109.4 billion in FY 2025, This reflects the Company's strategic cost management and continuous optimization of working capital efficiency.
- Equity increased by 0.9% to IDR 400.1 billion in Q1 2026, compared to IDR 396.5 billion at the end of 2025, supported by net profit accumulation during the quarter.

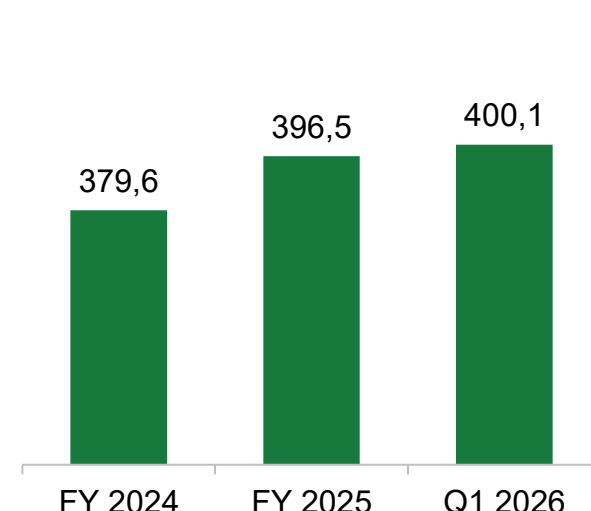
Assets (in IDR Billion)



Liabilities (in IDR Billion)



Equity (in IDR Billion)



Statement of Profit & Loss

In IDR billion	Q1 25	Q1 26	Growth (YoY)
Total Revenue	9.4	10.0	6.4%
Gross Profit	8.3	7.8	(6.4%)
<i>Margin</i>	87.8%	77.3%	
Operating Profit	5.3	4.7	(10.7%)
<i>Margin</i>	56.2%	47.2%	
Net Profit	3.2	3.6	13.3%
<i>Margin</i>	33.4%	35.6%	
EBITDA	5.1	4.8	(4.8%)
<i>Margin</i>	53.7%	48.1%	

VAST Strengthening Expansion with the Construction of New Warehouse in Tangerang

In the first quarter of 2026, the Company commenced the construction of a new warehouse located in Tangerang, with a total building area of 1,320 sqm. The warehouse is being developed under a built-to-suit concept to accommodate specific tenant requirements and address the evolving market demand. As of May 2026, The construction progress approximately 50%. This development forms part of the Company's strategic efforts to strengthen its operational capacity while optimizing the utilization of its land bank.

