

MARKET COMMENTARY

US equities closed higher on Wednesday, supported by a pullback in oil prices and tentative signs of diplomatic engagement between the US and Iran, raising hopes of potential de-escalation in the Middle East. The Dow Jones rose 0.66%, S&P500 gained 0.54%, and Nasdaq advanced 0.77%, although volatility remained elevated amid conflicting headlines around negotiations and Iran's stance on the Strait of Hormuz. Sector performance reflected softer crude prices, with energy underperforming (-0.5%), while materials (+2.0%) and consumer discretionary (+1.2%) led gains.

Lower oil prices also supported fuel-sensitive segments, with airlines and cruise operators moving higher. Despite the near-term improvement in sentiment, uncertainty around the timing and outcome of negotiations continues to anchor volatility. Importantly, the recent spike in oil prices has reintroduced inflationary pressures, complicating the global policy backdrop and reducing central banks' flexibility to ease.

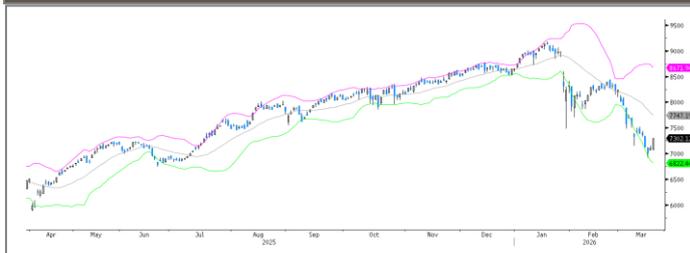
Reflecting this shift, market expectations have repriced meaningfully, with the Federal Reserve now seen holding rates steady through 2026, according to CME FedWatch, versus prior expectations for two rate cuts before the escalation.

Yesterday, Asia-Pacific equities closed broadly higher, led by gains in the Nikkei225 (+2.9%), Kospi (+1.6%), ASX200 (+1.9%), Hang Seng (+1.1%), and CSI300 (+1.4%). The JCI surged 2.75% to 7,302.12, driven by gains in ASII, TLKM, and BMRI. Foreign investors recorded a modest net buy of IDR102.8 bn, with inflows concentrated in AADI, ASII, and PTBA.

NEWS HIGHLIGHT

- BBRI - Feb26 earnings soars in Feb26
- LPPF – Net profit declined 12.4% yoy in FY25 due to lower sales
- JSMR – Vehicle volume was up 49.15% on d+2 Eid
- COCO – Plans 10.67 bn rights issue for aggressive acquisition and capex
- BELL - A IDR21 bn capex allocation for retail expansion and B2B
- VOKS – Hengtong divests 203.5 mn shares to fulfill free-float requirement
- BFIN – Ends its IDR100.0 bn share buyback program with 100mn shares acquired
- CBRE – Gunanusa Hai Long 106 vessel officially becomes part of its asset portfolio

JAKARTA COMPOSITE INDEX CHART



Support Level	7139/6976/6894
Resistance Level	7384/7465/7629
Major / Minor Trend	Up / Down

JCI Statistics

Last Closing	7,302.12
% Chg 1D	2.75
% Chg YTD	-15.55
Val (IDR Bn)	25,896.24
Vol (Mn shares)	36,356.38
Foreign Net Buy (IDR bn)	-679.22
Mkt. Cap (IDR tn)	12,692.24

Global Indices	Last	Chg	%Chg
Dow Jones Indus	46,429.49	305.43	0.66
Nasdaq Composite	21,929.83	167.94	0.77
FTSE 100	10,106.84	141.68	1.42
Shanghai SE	3,931.84	50.56	1.30
Hang Seng	25,335.95	272.24	1.09
Nikkei 225	52,252.28	736.79	1.43

Commodities	Last	Chg	%Chg
Crude Oil (USD/Barrel)	90.32	-2.03	-2.20
Natural Gas (USD/mmbtu)	2.95	0.01	0.31
Coal NEWC (USD/MT)	133.05	-3.45	-2.53
CPO (MYR/MT)	4,502.00	-17.50	-0.39
Nickel LME (USD/MT)	16,950.00	-132.00	-0.77
Tin LME (USD/MT)	44,238.00	294.00	0.67
Gold (USD/ounce)	4,506.00	30.49	0.68

Currency	Last	Chg	%Chg
USD/IDR	16,910.00	-75.00	-0.44
DXI Index	99.60	0.16	0.17
EUR/USD	0.87	0.00	0.00
JPY/USD	159.40	-0.07	-0.04
AUD/USD	1.44	0.00	0.08
CNY/USD	6.90	0.01	0.13

JCI Leading Movers	Last	%Chg	Indx pts
ASII IJ	6,600	13.79	32.87
TLKM IJ	3,300	8.20	26.39
BMRI IJ	4,970	5.07	18.70
BBCA IJ	6,900	1.85	11.88
AMMN IJ	5,000	7.99	11.26

JCI Lagging Movers	Last	%Chg	Indx pts
BBNI IJ	4,040	-7.97	-11.46
EMAS IJ	8,500	-10.53	-10.87
DCII IJ	205,000	-1.90	-3.97
MDKA IJ	3,190	-3.63	-3.16
ANTM IJ	3,620	-3.47	-2.46

Research Department - email : research@kbvalbury.com ** Source: Bloomberg

BBRI - Feb26 earnings soars in Feb26

The net profit of Bank BRI (BBRI) was recorded at IDR7.73 tn, or surged by 17.05% yoy compared to the same period last year. "Efficiency is the key for us to maintain profitability amid interest rate pressures," said BRI management on Wednesday (25/3/2026). This profit growth was driven by a 15.21% decrease in the bank's interest expense to IDR6.74 tn. BBRI successfully reduced credit losses (impairment) by 15.77% yoy to IDR7.54 tn.

On the intermediation side, BRI's credit distribution grew by 10.49% yoy to IDR1,345.16 tn, while third-party funds (DPK) increased by 9.26% yoy to IDR1,508.84 tn. (Source : Kontan)

Comment :

BBRI's Feb '26 earnings demonstrates a "defensive growth" strategy. While the top-line income faced slight pressure, the bank achieved a significant double-digit bottom-line surge through aggressive cost management and a shift toward cheaper funding. We believe '26F earnings potential steady growth will remains supported by the same factors. Maintain BUY BBRI, GGM-based TP of IDR 4,470 (2.0x '26F P/B).

LPPF – Net profit declined 12.4% yoy in FY25 due to lower sales

Matahari Department Store' (LPPF) net profit declined 12.4% yoy to IDR725.4 bn in FY25, mainly due to lower sales (-9.6% yoy). LPPF' Same Store Sales Growth (SSSG) declined 7.5% in FY25 amid weaker purchasing power and heightened competition. The average transaction value (basket size) also slightly declined to IDR358,000 from IDR363,000 previously. Moreover, LPPF' merchandise sales only reached IDR11 tn (-10.2% yoy) in FY25, comprising IDR7.69 tn from consignment and IDR3.35 tn from retail sales. While, LPPF' service revenue declined 35.6% yoy to IDR6.7 bn due to lower logistics services. (Source : Kontan)

JSMR – Vehicle volume was up 49.15% on d+2 Eid

Jasa Marga (JSMR), through its subsidiary Jasamarga Transjawa Tol (JTT), recorded 133,091 vehicles passing through the Cikampek Utama toll gate on d+2 of Eid, an increase of 49.15% compared to normal traffic. Vehicle volume is expected to continue rising through the end of the week. To anticipate the surge, JTT implemented a one-way traffic system from KM 414 Kalikangkung (Batang–Semarang toll road) to KM 70 Cikampek Utama (Jakarta–Cikampek toll road), followed by a local one-way system from KM 459 Semarang–Solo toll road to KM 414 Kalikangkung. A 30% toll discount is also applied for continuous trips from Kalikangkung to Cikampek Utama on March 26–27, while a 23% discount on the Batang–Semarang toll road remains valid until March 31, 2026. (Source : Kontan)

COCO – Plans 10.67 bn rights issue for aggressive acquisition and capex

Wahana Interfood Nusantara (COCO) plans to do a rights issue up to 10.67 bn new shares, equivalent to a maximum of 35% of its issued and fully paid capital. The new shares will have a nominal value of IDR100 per share and will be accompanied by the issuance of series warrants. The corporate action is scheduled to be executed within 12 months following approval from the Extraordinary General Meeting of Shareholders (EGMS) on 17 Apr 2026 and an effective statement from the OJK. The proceeds from this equity fundraising, net of costs, are fully earmarked for acquisitions and/or capital expenditure (capex) to support the business expansion of the company and its subsidiaries.

(Source : Emiten News)

BELL - A IDR21 bn capex allocation for retail expansion and B2B

Trisula Textile Industries (BELL) BELL has allocated around IDR21 bn for this year' capital expenditure (capex). BELL will use the funds to expand its retail business and business-to-business (B2B) network, which also includes product innovation, and machinery modernization. Moreover, BELL is capitalizing on the Eid al-Fitr momentum to drive sales in its retail segment, specifically pushing its JOBB and Jack Nicklaus brands across 211 point of sales (POS). Alongside retail seasonality, the company expects a continued growth in its manufacturing and uniform lines driven by rising B2B demand, a positive trend observed since 4Q25. (Source : Kontan)

VOKS – Hengtong divests 203.5 mn shares to fulfill free-float requirement

Voksel Electric (VOKS) announced that its controlling shareholder, Hengtong Optic-Electric International, sold 203.5 mn shares on 12 Mar 2026 at IDR194/share. This IDR39.47 bn divestment was executed to fulfill the mandatory free-float requirement aimed at boosting market liquidity. Following the transaction, Hengtong's ownership decreased from 84.75% (3.52 bn shares) to 79.85% (3.31 bn shares), while firmly retaining its controlling status. Despite a recent 4.79% daily rebound to IDR197/share, VOKS's stock price has declined by 12.05% over the past month and 22.44% ytd. (Source : Emiten News)

BFIN – Ends its IDR100.0 bn share buyback program with 100mn shares acquired

BFI Finance (BFIN) officially concluded its IDR100.0 bn share buyback program on 17 Mar 2026, significantly earlier than the initial target of 20 May 2026. During this corporate action, the company successfully acquired 100mn shares at an average execution price of IDR760.95/share. Consequently, the total funds absorbed reached IDR76.09 bn, representing 76.09% of the allocated budget. Management emphasized that this strategic move will not negatively impact the company's business continuity, financial performance, or operational activities. Following the transaction, BFIN's public free float is firmly maintained above the 40% regulatory threshold. (Source : Emiten News)

CBRE – Gunanusa Hai Long 106 vessel officially becomes part of its asset portfolio

Cakra Buana Resources Energi (CBRE) announced that the Gunanusa Hai Long 106 vessel has officially flown the Indonesian flag and is now fully recorded as its asset. The naming convention refers directly to Gunanusa Utama Fabricators. The issuance of the ship's registration deed was completed on 19 Dec 2025, and the asset was immediately recognized in its 4Q25 financial report. Management stated that acquiring this pipe-laying and lifting vessel is a crucial part of its asset diversification strategy to expand into the offshore support sector. This major expansion is heavily expected to boost its operational capacity and create long-term value for shareholders. (Source : Emiten News)

COMMODITIES		
Description	Price (USD)	Change
Crude Oil (US\$)/Barrel	90.32	-2.03
Natural Gas (US\$)/mmBtu	2.95	0.01
Gold (US\$)/Ounce	4,506.00	30.49
Nickel (US\$)/MT	16,950.00	-132.00
Tin (US\$)/MT	44,238.00	294.00
Coal (NEWC) (US\$)/MT*	133.05	-3.45
Coal (RB) (US\$)/MT*	108.55	-0.95
CPO (ROTH) (US\$)/MT	1,505.00	0.00
CPO (MYR)/MT	4,502.00	-17.50
Rubber (MYR/Kg)	1,146.50	6.50
Pulp (BHKP) (US\$)/per ton	1,050.00	--

*weekly

DUAL LISTING			
Description	Price (USD)	Price (IDR)	Change (IDR)
TLKM (US)	19.11	3,231.50	79.48

GLOBAL INDICES VALUATION									
Country	Indices	Price	Change		PER (X)		PBV (X)		Market Cap (Billion USD)
			%Day	%YTD	2026E	2027F	2026E	2027F	
USA	DOW JONES INDUS.	46,429.49	0.66	-3.40	20.49	18.01	5.04	4.47	20,771.59
USA	NASDAQ COMPOSITE	21,929.83	0.77	-5.65	24.25	20.47	5.85	3.90	38,366.22
ENGLAND	FTSE 100 INDEX	10,106.84	1.42	1.77	13.33	12.27	2.18	2.03	2,241.09
CHINA	SHANGHAI SE A SH	4,122.71	1.30	-0.93	15.43	13.47	1.45	1.34	9,045.00
CHINA	SHENZHEN SE A SH	2,704.09	1.96	2.11	29.37	21.50	2.80	2.59	6,459.76
HONG KONG	HANG SENG INDEX	25,335.95	1.09	-1.15	12.84	11.22	1.33	1.23	3,829.24
INDONESIA	JAKARTA COMPOSITE	7,302.12	2.75	-15.55	15.33	11.70	1.90	0.08	750.58
JAPAN	NIKKEI 225	53,749.62	2.87	6.77	22.60	20.95	2.45	2.36	5,748.35
MALAYSIA	KLCI	1,716.68	0.46	2.18	15.10	14.19	1.50	1.44	308.17
SINGAPORE	STRAITS TIMES INDEX	4,904.54	0.00	5.56	15.07	14.06	1.59	1.52	573.08

FOREIGN EXCHANGE			
Description	Rate (IDR)	Change	
USD/IDR	16,910.00	-75.00	
EUR/IDR	19,547.96	-63.01	
JPY/IDR	106.09	-0.43	
SGD/IDR	13,197.53	-18.29	
AUD/IDR	11,738.92	-66.65	
GBP/IDR	22,593.45	-81.67	
CNY/IDR	2,449.80	-1.28	
MYR/IDR	4,266.22	0.61	
KRW/IDR	11.26	0.01	

FOREIGN EXCHANGE		
Description	Rate (USD)	Change
1000 IDR/ USD	0.05914	0.00026
EUR / USD	1.15600	0.00010
JPY / USD	0.00627	0.00000
SGD / USD	0.78046	0.00012
AUD / USD	0.69420	-0.00050
GBP / USD	1.33610	-0.00040
CNY / USD	0.14487	-0.00018
MYR / USD	0.25229	-0.00049
100 KRW / USD	0.06661	-0.00006

CENTRAL BANK RATE		
Description	Country	Rate (%)
FED Rate (%)	US	3.75
BI 7-Day Repo Rate (%)	Indonesia	4.75
ECB Rate (%)	Euro	2.15
BOJ Rate (%)	Japan	0.75
BOE Rate (%)	England	3.75
PBOC Rate (%)	China	4.35

CENTRAL BANK RATE		
Description	Country	Rate (%)
RP INDONESIA (IDR)	Indonesia	4.02
LIBOR (GBP)	England	4.20
SIBOR (USD)	Singapore	0.17
D TIBOR (YEN)	Japan	0.99
JBA TIBOR (YEN)	Japan	0.99
SHIBOR (RENMINBI)	China	1.50

INDONESIAN ECONOMIC INDICATORS		
Description	February-26	January-26
Inflation YTD %	0.53	-0.15
Inflation YOY %	4.76	3.55
Inflation MOM %	0.68	-0.15
Foreign Reserve (USD)	151.90 Bn	154.58 Bn
GDP (IDR Bn)	6,147,238.60	6,060,391.70

IDR AVERAGE DEPOSIT	
Tenor	Rate (%)
1M	3.62
3M	3.83
6M	3.84
12M	3.68

BUSINES ECONOMIC CALENDAR						
Time	Country	Event	Actual	Forecast	Previous	Revise
Wednesday, March 25, 2026						
03:30	US	API Weekly Crude Oil Stock	2.300M	- 1.300M	6.600M	
18:00	US	MBA 30- Year Mortgage Rate	6.43%		6.30%	
18:00	US	MBA Mortgage Applications (WoW)	- 10.50%		- 10.90%	
18:00	US	MBA Purchase Index	163.6		172.9	
18:00	US	Mortgage Market Index	310.7		347.1	
18:00	US	Mortgage Refinance Index	1,145.00		1,341.00	
19:30	US	Current Account (Q4)	- 190.7B	- 211.0B	- 239.1B	
19:30	US	Import Price Index (MoM) (Feb)	1.30%	0.60%	0.60%	
19:30	US	Export Price Index (MoM) (Feb)	1.50%	0.50%	0.60%	
19:30	US	Export Price Index (YoY) (Feb)	3.50%		2.60%	
19:30	US	Import Price Index (YoY) (Feb)	1.30%		- 0.10%	
21:30	US	Crude Oil Inventories	6.926M	- 1.300M	6.156M	
Thursday, March 26, 2026						
19:30	US	Initial Jobless Claims		211K	205K	
19:30	US	Continuing Jobless Claims			1,857K	
19:30	US	Jobless Claims 4- Week Avg.			210.75K	
21:30	US	Natural Gas Storage			35B	
22:00	US	KC Fed Composite Index (Mar)			5	
22:00	US	KC Fed Manufacturing Index (Mar)			10	
Friday, March 27, 2026						
03:30	US	Fed's Balance Sheet			6,656B	
03:30	US	Reserve Balances with Federal Reserve Banks			2,999T	
08:30	CN	Chinese Industrial profit YTD (Feb)			0.60%	
10:00	ID	M2 Money Supply (YoY) (Feb)			10.00%	
19:30	US	Retail Inventories Ex Auto (Feb)			0.40%	
21:00	US	Michigan 1- Year Inflation Expectations (Mar)		3.40%	3.40%	
21:00	US	Michigan Consumer Expectations (Mar)		54.1	54.1	
21:00	US	Michigan 5- Year Inflation Expectations (Mar)		3.20%	3.20%	
21:00	US	Michigan Consumer Sentiment (Mar)		55.5	55.5	
21:00	US	Michigan Current Conditions (Mar)		57.8	57.8	
21:00	US	Wholesale Inventories (MoM) (Feb)			0.20%	

**Western Indonesia Time Source: Bloomberg & Investing.com

LEADING MOVERS			
Stock	Price	Change (%)	Index pt
ASII IJ	6600	13.79	32.87
TLKM IJ	3300	8.20	26.39
BMRI IJ	4970	5.07	18.70
BBCA IJ	6900	1.85	11.88
AMMN IJ	5000	7.99	11.26
BBRI IJ	3540	1.72	9.46
BRMS IJ	740	8.82	8.99
DSSA IJ	63350	3.09	6.75
BUMI IJ	226	9.71	5.21
IMPC IJ	2020	10.99	5.04

LAGGING MOVERS			
Stock	Price	Change (%)	Index pt
BBNI IJ	4040	-7.97	-11.46
EMAS IJ	8500	-10.53	-10.87
DCII IJ	205000	-1.90	-3.97
MDKA IJ	3190	-3.63	-3.16
ANTM IJ	3620	-3.47	-2.46
SMMA IJ	16175	-1.07	-1.27
PGAS IJ	1955	-2.01	-0.94
BELI IJ	422	-2.76	-0.79
UNVR IJ	1935	-3.25	-0.79
MEDC IJ	1750	-2.78	-0.66

UPCOMING IPO'S						
Company	Business	IPO Price (IDR)	Issued Shares (Mn)	Offering Date	Listing	Underwriter

DIVIDEND						
Stock	DPS (IDR)	Status	CUM Date	EX Date	Recording	Payment
HAIS	9.95	Cash Dividend	25 Mar 2026	26 Mar 2026	27 Mar 2026	10 Apr 2026
BBCA	281.00	Cash Dividend	27 Mar 2026	30 Mar 2026	31 Mar 2026	08 Apr 2026

CORPORATE ACTIONS						
Stock	Action	Ratio	EXC. Price (IDR)	CUM Date	EX Date	Trading Period
DSSA	Stock Split	1:25	--	06 Apr 2026	07 Apr 2026	07 Apr 2026

GENERAL MEETING			
Emiten	AGM/EGM	Date	Agenda
WGSB	EGM	25 Mar 2026	
MORA	EGM	26 Mar 2026	
UDNG	EGM	26 Mar 2026	
ATIC	EGM	27 Mar 2026	
PTMP	EGM	27 Mar 2026	
PTMR	EGM	27 Mar 2026	
DCII	AGM	30 Mar 2026	
MPPA	EGM	30 Mar 2026	
TEBE	AGM	30 Mar 2026	
WOMF	AGM & EGM	30 Mar 2026	
BAIK	EGM	31 Mar 2026	
BAJA	EGM	31 Mar 2026	
BDMN	AGM	31 Mar 2026	
BUKA	EGM	31 Mar 2026	
JGLE	EGM	31 Mar 2026	
MEGA	AGM	31 Mar 2026	
MMLP	AGM	31 Mar 2026	
PEVE	EGM	31 Mar 2026	
SOTS	EGM	31 Mar 2026	
TAYS	EGM	01 Apr 2026	
ANDI	AGM	02 Apr 2026	
MTPS	AGM & EGM	02 Apr 2026	
PADI	AGM & EGM	02 Apr 2026	
WMUU	AGM & EGM	02 Apr 2026	
ADMF	AGM	06 Apr 2026	
CNMA	AGM	06 Apr 2026	
DGNS	EGM	06 Apr 2026	
BIKE	AGM	07 Apr 2026	
BNLI	AGM	07 Apr 2026	
ROTI	AGM	07 Apr 2026	
UNTD	AGM	07 Apr 2026	
ARKO	AGM	08 Apr 2026	
ARNA	AGM	08 Apr 2026	
ASLI	AGM & EGM	08 Apr 2026	
AYLS	EGM	08 Apr 2026	

Disclaimer

This report is prepared by PT KB Valbury Sekuritas, a member of the Indonesia Stock Exchange, or its subsidiaries or its affiliates ("KBVS"). All the material presented in this report is under copyright to KBVS. None of the parts of this material, nor its contents, may be copied, photocopied, or duplicated in any form or by any means or altered in any way, or transmitted to, or distributed to any other party without the prior written consent of KBVS.

The research presented in this report is based on the information obtained by KBVS from sources believed to be reliable, however KBVS do not make representations as to their accuracy, completeness or correctness. KBVS accepts no liability for any direct, indirect and/or consequential loss (including any claims for loss of profit) arising from the use of the material presented in this report and further communication given or relied in relation to this document. The material in this report is not to be construed as an offer or a solicitation of an offer to buy or sell any securities or financial products. This report is not to be relied upon in substitution for the exercise of independent judgement. Past performance and no representation or warranty, express or implied, is made regarding future performance. Information, valuations, opinions, forecasts and estimates contained in this report reflects a judgement at its original date of publication by KBVS and are subject to change without notice, its accuracy is not guaranteed or it may be incomplete.

The Research Analyst(s) primarily responsible for the content of this research report, in part or as a whole, certifies that the views about the companies and their securities expressed in this report accurately reflect his/her personal views. The Analyst also certifies that no part of his/her compensation was, is or will related to specific recommendation views expressed in this report. It also certifies that the views and recommendations expressed in this report do not and will not take into account client circumstances, objectives, needs and no intentions involved as a use for recommendations for sale or buy any securities or financial instruments.

KB Valbury Sekuritas Head Office

Sahid Sudirman Center 41st Floor Unit A-C
Jalan Jenderal Sudirman No. 86 Kelurahan Karet Tengsin,
Kecamatan Tanah Abang, Jakarta Pusat 10220, Indonesia
T. (021) 25098300
F. (021) 25098400

Branch Office

Jakarta – Sudirman

Sahid Sudirman Center 41st Floor Unit A-C
Jalan Jenderal Sudirman No. 86 Karet Tengsin,
Tanah Abang, Jakarta Pusat 10220
T. (021) 25098300/301

Jakarta - Kelapa Gading

Rukan Plaza Pasifik
Jl. Boulevard Barat Raya Blok A1 No. 10
Jakarta Utara 14240
T. (021) 29451577

Jakarta - Puri Indah

Rukan Grand Aries Niaga Blok E1 No. IV
Jl. Taman Aries, Kembangan
Jakarta Barat 11620
T. (021) 22542390

Jakarta – Pluit

Jl. Pluit Putra Raya No. 2
Jakarta Utara 14450
T. (021) 6692119

Bandung

Jl. Abdul Rivai No. 1A, Kel. Pasirkaliki,
Kec. Cicendo Bandung 40171
T. (022) 3003133

Malang

Jl. Pahlawan Trip No. 7
Malang 65112
T. (0341) 585888

Banjarmasin

Jl. Gatot Subroto No. 33
Banjarmasin 70235
T. (0511) 3265918

Pekanbaru

Jl. Tuanku Tambusai, Komplek CNN
Blok A No. 3 Pekanbaru 28291
T. (0761) 839393

Palembang

Komplek PTC Mall Blok I No. 7
Jl. R. Sukanto
Palembang 30114
T. (0711) 2005050

Surabaya

Pakuwon Center Lt 21
Jl. Embong Malang No.1
Surabaya 60261
T. (031) 21008080

Padang

Jl. Proklamasi No. 60A
Padang Timur 25121
T. (0751) 8688080

Yogyakarta

Jl. Magelang KM 5.5 No. 75
Yogyakarta 55000
T. (0274) 8099090

Semarang

Jl. Gajahmada 23A,
Kecamatan Semarang Tengah,
Kelurahan Kembang Sari 50241
T. (024) 40098080

Makassar

Komplek Ruko Citraland City Losari
Business Park, Blok B2 No. 09
Jl. Citraland Boulevard Makassar 90111
T. (0411) 6000818

Medan

Komplek Golden Trade Center
Jl. Jenderal Gatot Subroto No. 18-19
Medan 20112
T. (061) 50339090

Denpasar

Jl. Teuku Umar No. 177
Komplek Ibis Styles Hotel
Denpasar Bali 80114
T. (0361) 225229

Pontianak

Jl. Prof. M Yamin No. 14
Kotabaru, Pontianak Selatan
Kalimantan Barat 78116

Investment Gallery

Jakarta

Citra Garden 6 Ruko Sixth
Avenue
Blok J.1 A/18, Cengkareng
Jakarta Barat 11820
T. (021) 52392181

Tangerang

Ruko Aniva Junction Blok D
No. 32
Gading Serpong, Tangerang,
Banten 15334
T. (021) 35293147

Semarang

Jl. Jati Raya No. D6,
Srandol Wetan,
Banyumanik,
Semarang 50263
T. (024) 8415195

Salatiga

Jl. Diponegoro
No. 68
Salatiga 50711
T. (0298)
313007

Solo

Jl. Ronggowarsito
No. 34
Surakarta 57118
T. (0271) 3199090

Jambi

Jl. Orang Kayo Hitam No. 48 B
Jambi Timur 36123
T. (0741) 3068533