

**MARKET COMMENTARY**

The Dow Jones Industrial Average took a dive, shedding -793.47 points (-1.73%) points ongoing worries about escalating tensions in the Middle East. Simultaneously, the S&P 500 saw its fifth straight week of declines. As investors scrambled, the VIX—the market's "fear gauge"—surged over 13% to close at 31.05, signaling high anxiety about what's coming next. Across the Atlantic, European markets also ended the day in the red as traders kept a close eye on the G7 summit and President Trump's decision to temporarily hold off on strikes against Iran.

Oil prices just hit their highest point since 2022, fueled by the realization that negotiations with Iran aren't doing much to calm fears about a supply shortage. Meanwhile, gold surged over 3% as investors rushed to buy the dip, looking for a "safe haven" while tensions in the Middle East continue to simmer. The U.S. dollar is also flexing its muscles, especially against the yen. On Friday, it crossed the 160-yen mark for the first time in nearly two years—the same level that previously forced Japanese officials to step in and save their currency from a total freefall.

Asia's markets are looking a bit shaky right now, as investors stay on edge over the flickering hopes of a U.S.-Iran peace deal. Meanwhile, the Jakarta Composite Index (JCI) is still stuck in a rut. It closed down another 67.03 points (-0.94%), landing at 7,097.06. Between the constant global uncertainty and the heat turning up in the Middle East, there just hasn't been much for local investors to cheer about. All eyes are now on a busy week of data. Market will be watching for data updates on: money supply, S&P global manufacturing PMI, exports & imports figure, inflation rate, and tourist arrivals.

**NEWS HIGHLIGHT**

- BBNI - Profit reaches IDR3.41 tn in Feb26
- BBTN - Industry mortgage growth slows, BBTN chooses selectively to maintain quality
- RALS – Net profit declined 15.52% yoy in FY25
- CSRA – To acquire new land in 2026
- GOLF – The New Kuta Golf Bali project as the main revenue driver
- HERO – IKEA Indonesia operations remain stable despite global layoffs
- GOOD – Shielding operations from the US-Iran crossfire
- SRAJ – Net loss widened to IDR199 bn in FY25 due to higher operating expenses
- ATIC – Jonan steps down ahead of a crucial rights issue

**JAKARTA COMPOSITE INDEX CHART**



|                     |                |
|---------------------|----------------|
| Support Level       | 7060/7023/6976 |
| Resistance Level    | 7144/7192/7229 |
| Major / Minor Trend | Up / Down      |

**JCI Statistics**

|                          |           |
|--------------------------|-----------|
| Last Closing             | 7,097.06  |
| % Chg 1D                 | -0.94     |
| % Chg YTD                | -17.92    |
| Val (IDR Bn)             | 11,759.25 |
| Vol (Mn shares)          | 18,946.90 |
| Foreign Net Buy (IDR bn) | -1,764.30 |
| Mkt. Cap (IDR tn)        | 12,366.60 |

| Global Indices   | Last      | Chg     | %Chg  |
|------------------|-----------|---------|-------|
| Dow Jones Indus  | 45,166.64 | -793.47 | -1.73 |
| Nasdaq Composite | 20,948.36 | -459.72 | -2.15 |
| FTSE 100         | 9,967.35  | -4.82   | -0.05 |
| Shanghai SE      | 3,913.72  | 24.64   | 0.63  |
| Hang Seng        | 24,951.88 | 95.45   | 0.38  |
| Nikkei 225       | 53,603.65 | -145.97 | -0.27 |

| Commodities             | Last      | Chg      | %Chg  |
|-------------------------|-----------|----------|-------|
| Crude Oil (USD/Barrel)  | 94.48     | 4.16     | 4.61  |
| Natural Gas (USD/mmbtu) | 2.93      | -0.02    | -0.81 |
| Coal NEWC (USD/MT)      | 143.85    | 1.85     | 1.30  |
| CPO (MYR/MT)            | 4,516.00  | 49.50    | 1.11  |
| Nickel LME (USD/MT)     | 17,186.00 | -67.00   | -0.39 |
| Tin LME (USD/MT)        | 45,788.00 | 1,663.00 | 3.77  |
| Gold (USD/ounce)        | 4,376.11  | -129.89  | -2.88 |

| Currency  | Last      | Chg   | %Chg  |
|-----------|-----------|-------|-------|
| USD/IDR   | 16,965.00 | 61.00 | 0.36  |
| DXY Index | 100.15    | 0.25  | 0.25  |
| EUR/USD   | 0.87      | 0.00  | 0.16  |
| JPY/USD   | 160.31    | 0.50  | 0.31  |
| AUD/USD   | 1.45      | 0.00  | 0.18  |
| CNY/USD   | 6.91      | 0.00  | -0.04 |

| JCI Leading Movers | Last  | %Chg  | Indx pts |
|--------------------|-------|-------|----------|
| ENRG IJ            | 1,615 | 12.54 | 4.55     |
| TPIA IJ            | 5,025 | 1.72  | 1.77     |
| MEGA IJ            | 4,690 | 3.08  | 1.56     |
| ANTM IJ            | 3,500 | 2.04  | 1.32     |
| BNLI IJ            | 2,700 | 6.30  | 1.29     |

| JCI Lagging Movers | Last  | %Chg  | Indx pts |
|--------------------|-------|-------|----------|
| BBCA IJ            | 6,700 | -2.55 | -16.64   |
| TLKM IJ            | 3,050 | -3.79 | -12.67   |
| BBRI IJ            | 3,420 | -2.01 | -11.04   |
| BMRI IJ            | 4,760 | -1.65 | -6.23    |
| ASII IJ            | 6,125 | -2.00 | -5.14    |

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### **BBNI - Profit reaches IDR3.41 tn in Feb26**

Bank Negara Indonesia Persero (BBNI) successfully maintained profit growth in the second month of 2026. Based on the latest financial report, BNI recorded a net profit for the current year on a bank-only basis of IDR3.41 tn, an increase of 3.67% yoy. The achievement is in line with the positive performance in the bank's interest income position. During this period, BNI recorded a 14.01% yoy growth in interest income to IDR11.96 tn, while interest expenses rose 13.87% yoy to IDR4.99 tn. However, the impairment charge surged 51.91% yoy to IDR1.47 tn. As a result, the bank's operational profit grew more modestly, at 4.9% yoy to IDR4.13 tn.

From the intermediation side, BNI recorded credit distribution IDR882.22 tn as of February 2026, growing 18.9% yoy. The growth of third-party funds (DPK) also looks robust, rising 40.95% yoy to IDR1,092.24 tn. Its composition is dominated by CA reaching IDR439.19 tn, followed by deposits of IDR376.14 tn and savings of IDR276.89 tn. (Source : Kontan)

Comment :

*Despite the robust loan growth, we view that TPF spike could tell a more complex story. However, we think BNI is leaning into the gas pedal. They are growing their balance sheet significantly and seeing strong interest income. We like BBNI's continuing effort to maintain its asset quality and earnings position, through aggressively increasing their reserves for bad loans. It's a "growth with a safety net" strategy—expanding quickly but keeping a very close eye on risk. Maintain BUY, GGM-based TP of IDR5,110 (1.0x '26F P/B).*

### **BBTN - Industry mortgage growth slows, BBTN chooses selectively to maintain quality**

Bank Tabungan Negara (BBTN) acknowledged a slowdown in the growth of outstanding mortgage loans in the banking sector nationwide at the beginning of 2026. In response, BBTN will begin to focus on maintaining the quality of mortgage loan assets. Bank Indonesia (BI) data shows that the outstanding mortgage loans (KPR) in January 2026 reached IDR 836.28 trillion, growing by 5.36% yoy. This figure is lower compared to December 2025, which grew by 6.84% yoy. In addition, the value of bad mortgages actually increased to IDR26.99 tn or equivalent to 3.22% of the total portfolio. This figure rose from IDR26.04 tn or 3.11% from the previous month, an increase of around IDR950 bn in just one month.

BBTN Risk Director, Setiyo Wibowo, believes that the slowdown is caused by several factors, including the still tight liquidity conditions of banks, relatively high interest rates, and the declining purchasing power of the public at the beginning of the year. A phenomenon that is quite normal seasonally, in line with the early year pattern where economic activity and credit distribution tend to be suboptimal, said Setiyo. BBTN continues to target moderate and sustainable mortgage growth, while prioritizing the principle of prudence, he said. (Source : Kontan)

### **RALS – Net profit declined 15.52% yoy in FY25**

Ramayana Lestari Sentosa (RALS) reported a challenging financial performance as its net profit declined 15.52% yoy to IDR265.28 bn in FY25 mainly due to lower revenue and higher opex. While, RALS' operating profit only reached IDR195.58 bn with around IDR137.45 bn from other income. On the balance sheet, total assets slightly decreased to IDR4.76 tn, comprising IDR1.27 tn in liabilities and IDR3.49 tn in equity. Notably, the company maintained a highly liquid position, with cash reserves significantly increasing to IDR1.46 tn. (Source : Kontan)

### **CSRA – To acquire new land in 2026**

Cisadane Sawit Raya (CSRA) plans to acquire new land in Banyuasin, South Sumatra, in 2026. The land will be managed by its subsidiary, Bintang Kenten Lestari, and is located near plantation areas already owned by CSRA through another subsidiary, Daya Agro Lestari. At the same time, CSRA remains optimistic about future prospects. Although the implementation of B50 biodiesel has been postponed this year, CPO-based energy demand remains strong, supported by the B40 mandate as a key demand anchor. Note that, CSRA recorded revenue of IDR1.88 tn (+77.10% yoy) and net profit of IDR268.77 bn (+25.09% yoy) in 2025. (Source : Bisnis Indonesia)

### **GOLF – The New Kuta Golf Bali project as the main revenue driver**

Intra GolfLink Resorts (GOLF) net profit declined 23.3% yoy to IDR51.8 bn in FY25, mainly due to higher marketing expenses associated with real estate handovers, despite higher revenue. GOLF' revenue reached IDR215.5 bn (+8.9% yoy) in FY25 on the back of the New Kuta Golf Bali project at IDR182.3 bn. Moreover, the golf segment grew 28.7% yoy to IDR82.3 bn. On the other hand, GOLF' revenue from Sentul Golf Utama project declined 68.4% yoy to IDR33 bn due to the ongoing transformation into the Sequoia Hills development. (Source : Kontan)

### **HERO – IKEA Indonesia operations remain stable despite global layoffs**

DFI Retail Nusantara' (HERO) IKEA operations in Indonesia remain normal and stable with no domestic layoffs, unaffected by the global IKEA policy of cutting 800 jobs. Management highlighted that its domestic retail business continues to record positive growth, driven by higher customer traffic and strong interest in its culinary segment. Financially, HERO successfully reversed its previous losses to book a net profit of IDR160.33 bn in FY25, supported by higher revenue of IDR4.84 tn (+6.69% yoy). For FY26, HERO plans to allocate selective capex to enhance its omnichannel capabilities, e-commerce, and flexible store formats. (Source : Kontan)

**GOOD – Shielding operations from the US-Iran crossfire**

Garudafood Putra Putri Jaya (GOOD) is strategically reducing its dependence on imported raw materials to mitigate the impact of the escalating US-Iran conflict. Anticipating surging shipping freight costs and energy prices, the company is aggressively shifting its sourcing to local agricultural partnerships and other Asian suppliers. Furthermore, management is collaborating with domestic vendors for alternative packaging materials to ensure production flexibility. To comprehensively protect its margins, GOOD is also accelerating its energy efficiency initiatives by utilizing biomass, installing solar panels, and gradually transitioning its distribution fleet to electric trucks. (Source : Bisnis Indonesia)

**SRAJ – Net loss widened to IDR199 bn in FY25 due to higher operating expenses**

Sejahteraraya Anugrahjaya (SRAJ) net loss widened to IDR199 bn in FY25. This was primarily driven by a 33.84% yoy increase in general and administrative expenses to IDR922.33 bn, which caused operating profit to decline 45.81% yoy to IDR85.48 bn. At the top line, SRAJ's net revenue actually increased 10.26% yoy to IDR2.58 tn in FY25, supported by steady growth in both its inpatient and outpatient segments. (Source : Kontan)

**ATIC – Jonan steps down ahead of a crucial rights issue**

Anabatic Technologies (ATIC) announced the resignation of President Commissioner Ignasius Jonan, effective at the upcoming AGM, following his successful completion of the company's restructuring phase since 2021. Alongside this leadership transition, the recent EGMS approved a strategic rights issue plan. This corporate action is urgently driven by the need to secure funds for settling IDR559.99 bn in maturing bonds due on 11 Jul 2026, after the bondholder, TIS Inc., opted for a cash settlement. With its cash reserves at IDR445.29 bn as of Sep 2025, the rights issue will ensure ATIC maintains strong operational liquidity. (Source : Investor Daily)

| COMMODITIES                |             |          |
|----------------------------|-------------|----------|
| Description                | Price (USD) | Change   |
| Crude Oil (US\$)/Barrel    | 94.48       | 4.16     |
| Natural Gas (US\$)/mmBtu   | 2.93        | -0.02    |
| Gold (US\$)/Ounce          | 4,376.11    | -129.89  |
| Nickel (US\$)/MT           | 17,186.00   | -67.00   |
| Tin (US\$)/MT              | 45,788.00   | 1,663.00 |
| Coal (NEWC) (US\$)/MT*     | 143.85      | 1.85     |
| Coal (RB) (US\$)/MT*       | 111.10      | 0.30     |
| CPO (ROTH) (US\$)/MT       | 1,520.00    | 70.00    |
| CPO (MYR)/MT               | 4,516.00    | 49.50    |
| Rubber (MYR/Kg)            | 1,159.00    | 8.00     |
| Pulp (BHKP) (US\$)/per ton | 1,050.00    | --       |

\*weekly

| DUAL LISTING |             |             |              |
|--------------|-------------|-------------|--------------|
| Description  | Price (USD) | Price (IDR) | Change (IDR) |
| TLKM (US)    | 18.13       | 3,075.75    | -166.26      |

| GLOBAL INDICES VALUATION |                          |                 |              |               |              |              |             |             |                               |
|--------------------------|--------------------------|-----------------|--------------|---------------|--------------|--------------|-------------|-------------|-------------------------------|
| Country                  | Indices                  | Price           | Change       |               | PER (X)      |              | PBV (X)     |             | Market Cap<br>( Billion USD ) |
|                          |                          |                 | %Day         | %YTD          | 2026E        | 2027F        | 2026E       | 2027F       |                               |
| USA                      | DOW JONES INDUS.         | 45,166.64       | -1.73        | -6.03         | 19.98        | 17.59        | 4.90        | 4.34        | 20,073.37                     |
| USA                      | NASDAQ COMPOSITE         | 20,948.36       | -2.15        | -9.87         | 23.08        | 19.75        | 5.07        | 3.44        | 36,645.25                     |
| ENGLAND                  | FTSE 100 INDEX           | 9,967.35        | -0.05        | 0.36          | 13.03        | 12.01        | 2.15        | 2.00        | 2,218.38                      |
| CHINA                    | SHANGHAI SE A SH         | 4,103.73        | 0.63         | -1.38         | 15.50        | 13.43        | 1.44        | 1.33        | 8,991.15                      |
| CHINA                    | SHENZHEN SE A SH         | 2,699.16        | 1.29         | 1.93          | 29.88        | 21.43        | 2.78        | 2.59        | 6,442.29                      |
| HONG KONG                | HANG SENG INDEX          | 24,951.88       | 0.38         | -2.65         | 11.10        | 9.92         | 1.23        | 1.13        | 3,765.32                      |
| <b>INDONESIA</b>         | <b>JAKARTA COMPOSITE</b> | <b>7,097.06</b> | <b>-0.94</b> | <b>-17.92</b> | <b>15.10</b> | <b>11.30</b> | <b>1.86</b> | <b>0.07</b> | <b>728.95</b>                 |
| JAPAN                    | NIKKEI 225               | 53,373.07       | -0.43        | 6.03          | 22.60        | 20.65        | 2.45        | 2.35        | 5,716.94                      |
| MALAYSIA                 | KLCI                     | 1,712.65        | 0.10         | 1.94          | 15.03        | 14.15        | 1.49        | 1.44        | 305.25                        |
| SINGAPORE                | STRAITS TIMES INDEX      | 4,898.18        | 0.21         | 5.42          | 15.03        | 14.00        | 1.59        | 1.52        | 569.83                        |

| FOREIGN EXCHANGE |            |         |  |
|------------------|------------|---------|--|
| Description      | Rate (IDR) | Change  |  |
| USD/IDR          | 16,965.00  | 61.00   |  |
| EUR/IDR          | 19,525.02  | -31.49  |  |
| JPY/IDR          | 105.83     | -0.41   |  |
| SGD/IDR          | 13,172.61  | -18.43  |  |
| AUD/IDR          | 11,661.74  | -49.87  |  |
| GBP/IDR          | 22,493.89  | -115.16 |  |
| CNY/IDR          | 2,454.71   | 0.44    |  |
| MYR/IDR          | 4,229.62   | -3.00   |  |
| KRW/IDR          | 11.23      | 0.02    |  |

| FOREIGN EXCHANGE |            |          |
|------------------|------------|----------|
| Description      | Rate (USD) | Change   |
| 1000 IDR/ USD    | 0.05894    | -0.00021 |
| EUR / USD        | 1.15090    | -0.00180 |
| JPY / USD        | 0.00624    | -0.00002 |
| SGD / USD        | 0.77646    | -0.00157 |
| AUD / USD        | 0.68740    | -0.00120 |
| GBP / USD        | 1.32590    | -0.00710 |
| CNY / USD        | 0.14469    | 0.00006  |
| MYR / USD        | 0.24931    | -0.00109 |
| 100 KRW / USD    | 0.06619    | -0.00016 |

| 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 | 3.92     |
| 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                  | 3.51     |
| 3M                  | 3.77     |
| 6M                  | 3.80     |
| 12M                 | 3.61     |

| BUSINES ECONOMIC CALENDAR       |         |   |        |          |          |        |
|---------------------------------|---------|---|--------|----------|----------|--------|
| Time                            | Country | Event   | Actual | Forecast | Previous | Revise |
| <b>Friday, March 27, 2026</b>   |         |   |        |          |          |        |
| 08:30                           | CN      | Chinese Industrial profit YTD (Feb)           | 15.20% |          | 0.60%    |        |
| 10:00                           | ID      | M2 Money Supply (YoY) (Feb)                   | 8.70%  |          | 10.00%   |        |
| 19:30                           | US      | Michigan 1- Year Inflation Expectations (Mar) | 3.80%  | 3.40%    | 3.40%    |        |
| 21:00                           | US      | Michigan Consumer Expectations (Mar)          | 51.7   | 54.1     | 56.6     |        |
| 21:00                           | US      | Michigan 5- Year Inflation Expectations (Mar) | 3.20%  | 3.20%    | 3.30%    |        |
| 21:00                           | US      | Michigan Consumer Sentiment (Mar)             | 53.3   | 55.5     | 56.6     |        |
| 21:00                           | US      | Michigan Current Conditions (Mar)             | 55.8   | 57.8     | 56.6     |        |
| <b>Monday, March 30, 2026</b>   |         |   |        |          |          |        |
| 20:00                           | US      | Retail Inventories Ex Auto (Feb)              |        |          | 0.40%    |        |
| 20:00                           | US      | Wholesale Inventories (MoM) (Feb)             |        |          | 0.20%    |        |
| 21:30                           | US      | Dallas Fed Mfg Business Index (Mar)           |        |          | 0.2      |        |
| <b>Tuesday, March 31, 2026</b>  |         |   |        |          |          |        |
| 08:30                           | CN      | Manufacturing PMI (Mar)                       |        |          | 49       |        |
| 08:30                           | CN      | Chinese Composite PMI (Mar)                   |        |          | 49.5     |        |
| 08:30                           | CN      | Non- Manufacturing PMI (Mar)                  |        |          | 49.5     |        |
| 19:55                           | US      | Redbook (YoY)                                 |        |          | 6.70%    |        |
| 20:00                           | US      | S&P/CS HPI Composite - 20 n.s.a. (MoM) (Jan)  |        |          | -0.10%   |        |
| 20:00                           | US      | S&P/CS HPI Composite - 20 n.s.a. (YoY) (Jan)  |        |          | 1.40%    |        |
| 20:00                           | US      | House Price Index (MoM) (Jan)                 |        |          | 0.10%    |        |
| 20:00                           | US      | House Price Index (YoY) (Jan)                 |        |          | 1.80%    |        |
| 20:00                           | US      | S&P/CS HPI Composite - 20 s.a. (MoM) (Jan)    |        |          | 0.50%    |        |
| 20:00                           | US      | House Price Index (Jan)                       |        |          | 440.4    |        |
| 20:45                           | US      | Chicago PMI (Mar)                             |        |          | 57.7     |        |
| 21:00                           | US      | CB Consumer Confidence (Mar)                  |        |          | 91.2     |        |
| 21:00                           | US      | JOLTS Job Openings (Feb)                      |        |          | 6.946M   |        |
| 21:30                           | US      | Texas Services Sector Outlook (Mar)           |        |          | -3.2     |        |
| 21:30                           | US      | Dallas Fed Services Revenues (Mar)            |        |          | 4.1      |        |
| <b>Wednesday, April 1, 2026</b> |         |   |        |          |          |        |
| 03:30                           | US      | API Weekly Crude Oil Stock                    |        |          | 2.300M   |        |
| 07:30                           | ID      | S&P Global Manufacturing PMI (Mar)            |        |          | 53.8     |        |
| 08:45                           | CN      | RatingDog Manufacturing PMI (MoM) (Mar)       |        |          | 52.1     |        |

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

| LEADING MOVERS |       |            |          |  |
|----------------|-------|------------|----------|--|
| Stock          | Price | Change (%) | Index pt |  |
| ENRG IJ        | 1615  | 12.54      | 4.55     |  |
| TPIA IJ        | 5025  | 1.72       | 1.77     |  |
| MEGA IJ        | 4690  | 3.08       | 1.56     |  |
| ANTM IJ        | 3500  | 2.04       | 1.32     |  |
| BNLI IJ        | 2700  | 6.30       | 1.29     |  |
| EMAS IJ        | 8500  | 1.19       | 1.09     |  |
| SOHO IJ        | 2030  | 24.92      | 1.05     |  |
| CUAN IJ        | 1150  | 2.22       | 1.01     |  |
| CPIN IJ        | 4100  | 1.74       | 0.88     |  |
| BRPT IJ        | 1330  | 1.14       | 0.86     |  |

| LAGGING MOVERS |       |            |          |  |
|----------------|-------|------------|----------|--|
| Stock          | Price | Change (%) | Index pt |  |
| BBCA IJ        | 6700  | -2.55      | -16.64   |  |
| TLKM IJ        | 3050  | -3.79      | -12.67   |  |
| BBRI IJ        | 3420  | -2.01      | -11.04   |  |
| BMRI IJ        | 4760  | -1.65      | -6.23    |  |
| ASII IJ        | 6125  | -2.00      | -5.14    |  |
| BBNI IJ        | 3900  | -2.50      | -3.28    |  |
| BYAN IJ        | 12325 | -1.00      | -2.00    |  |
| GOTO IJ        | 51    | -1.92      | -1.98    |  |
| DSSA IJ        | 62725 | -0.75      | -1.69    |  |
| MBMA IJ        | 665   | -3.62      | -1.65    |  |

| 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     |
|-------|-----------|---------------|-------------|-------------|-------------|-------------|
| 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 |
|--------|-----------|-------------|--------|
| 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 |        |
| BEKS   | AGM       | 08 Apr 2026 |        |
| MEJA   | EGM       | 08 Apr 2026 |        |
| MSIN   | EGM       | 08 Apr 2026 |        |
| NIKL   | AGM       | 08 Apr 2026 |        |
| RMKO   | EGM       | 08 Apr 2026 |        |
| WIFI   | EGM       | 08 Apr 2026 |        |

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