MORNING CHATTER

14 July 2026

MARKET COMMENTARY

U.S. markets closed lower on Monday's (7/13), with DJIA (-0.26%), S&P 500 (-0.79%), and Nasdaq (-1.55%). The drop was driven by President Donald Trump announcing the reinstatement of a blockade on Iranian shipping through the Strait of Hormuz, restricting Iranian vessels and customers from entering or exiting. On the economic front, the U.S. is awaiting June inflation rate data today, with consensus at 4.2%. In financial markets, the U.S. 10-year Treasury yield rose 6.4 bps to 4.62%, while the U.S. Dollar Index strengthened to 101.235.

In Europe, the Stoxx 600 ended broadly flat at -0.01%, as investors remained cautious over escalating tensions in the Middle East and awaited upcoming corporate earnings reports that could provide new momentum.

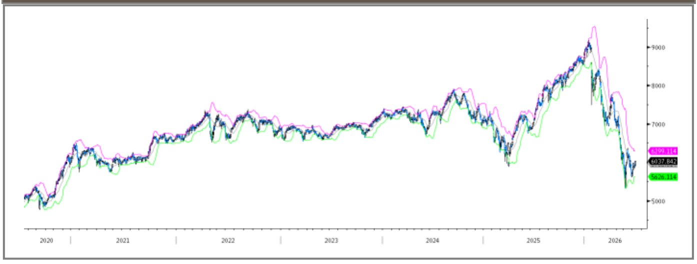
In commodities, heightened geopolitical risk lifted WTI crude (+9.23%) to USD 78 per barrel and Brent crude (+9.45%) to USD 83.2 per barrel. Nickel and coal also rose (+0.27%) and (+0.08%), respectively, while gold declined (-2.63%).

Asian markets mostly closed lower on (7/13), with the Nikkei (-1.9%), Shanghai (-2.1%), Kospi (-8.9%), and Hang Seng (+0.2%). The Jakarta Composite Index (JCI) rose (+1.9%) to 6,038, supported by S&P Global maintaining a stable outlook for Indonesia. Foreign investors recorded a net sell of IDR412.5 bn in the regular market and IDR25.1 bn in the negotiated market. Meanwhile, the rupiah weakened 0.3% to IDR 18,105 against the U.S. dollar. Today, we expect the JCI to move slightly lower, following global and regional market movement.

NEWS HIGHLIGHT

- TOTL - Strengthens efficiency strategies to mitigate Rupiah volatility
- BWPT - Fully repays IDR38.30 bn Mudharabah Sukuk using internal cash
- MRAT – Optimistic on beauty industry growth in FY26
- SMCB – Liquidates indirect subsidiary
- VICI - Posts 11.9% YoY revenue growth in 1Q26
- RMKE – Executes 1:5 stock split
- LTLS – Strengthens sustainable business transformation
- ARCI – Reports 1H26 exploration update with USD5.6 mn spending
- TRUE - Partners with BNET on digital infrastructure at District East Karawang

JAKARTA COMPOSITE INDEX CHART



Support Level	5945/5852/5805
Resistance Level	6084/6131/6224
Major / Minor Trend	Up / Down

JCI Statistics	
Last Closing	6,037.84
% Chg 1D	1.92
% Chg YTD	-30.17
Val (IDR Bn)	12,146.74
Vol (Mn shares)	25,101.26
Foreign Net Buy (IDR bn)	-437.65
Mkt. Cap (IDR tn)	10,350.32

Global Indices	Last	Chg	%Chg
Dow Jones Indus	52,498.64	-138.37	-0.26
Nasdaq Composite	25,873.18	-408.43	-1.55
FTSE 100	10,498.29	1.00	0.01
Shanghai SE	3,913.79	-82.37	-2.06
Hang Seng	24,213.72	38.60	0.16
Nikkei 225	68,557.73	813.88	1.20

Commodities	Last	Chg	%Chg
Crude Oil (USD/Barrel)	78.14	6.73	9.42
Natural Gas (USD/mmbtu)	2.90	-0.04	-1.46
Coal NEWC (USD/MT)	128.70	0.10	0.08
CPO (MYR/MT)	4,450.00	-32.00	-0.71
Nickel LME (USD/MT)	16,766.00	25.00	0.15
Tin LME (USD/MT)	52,598.00	-527.00	-0.99
Gold (USD/ounce)	4,002.39	-117.54	-2.85

Currency	Last	Chg	%Chg
USD/IDR	18,105.00	50.00	0.28
DXY Index	101.24	0.28	0.28
EUR/USD	0.88	0.00	0.00
JPY/USD	162.43	0.00	0.00
AUD/USD	1.45	0.00	0.02
CNY/USD	6.78	0.01	0.08

JCI Leading Movers	Last	%Chg	Indx pts
BMRI IJ	4,250	4.17	13.96
BBRI IJ	2,870	2.87	11.74
AMMN IJ	3,780	7.69	11.44
VKTR IJ	650	25.00	8.05
BRPT IJ	1,750	8.02	7.59

JCI Lagging Movers	Last	%Chg	Indx pts
CTBN IJ	5,000	-6.54	-0.65
UNVR IJ	1,680	-2.89	-0.62
BOGA IJ	1,530	-5.85	-0.59
TCPI IJ	5,800	-3.33	-0.45
MSIN IJ	460	-2.13	-0.40

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

TOTL - Strengthens efficiency strategies to mitigate Rupiah volatility

Total Bangun Persada (TOTL) is bolstering its efficiency and cost management strategies to counter the indirect impact of Rupiah weakness on construction material prices. While the company maintains no significant direct foreign currency exposure, it is implementing disciplined project execution, risk management, and strategic procurement to protect project margins and profitability. Management remains optimistic about achieving the 2026 new contract target of IDR4.0 tn to IDR5.0 tn despite the current market dynamics. (Source: Kontan)

BWPT - Fully repays IDR38.30 bn Mudharabah Sukuk using internal cash

Eagle High Plantations (BWPT) fully repaid the principal and the fourth profit-sharing payment of its Shelf-Registered Mudharabah Sukuk I Phase I Year 2025 Series A worth IDR38.30 bn on 13 Jul '26 via KSEI. The settlement was executed utilizing the company's internal cash, supported by a solid cash and cash equivalents position of IDR297.1 bn as of 31 Mar '26. Following this payment, all obligations regarding these securities have terminated, and management confirmed that BWPT has no remaining debt securities maturing in 2H26. Note that, the company has secured approval for a Shelf-Registration II program for Bonds and Mudharabah Sukuk with a target fund of up to IDR2.5 tn, providing financial flexibility for future issuances should market conditions and operational requirements align. (Source: Kontan)

MRAT – Optimistic on beauty industry growth in FY26

Mustika Ratu (MRAT) remains optimistic on the growth prospects of Indonesia's beauty and personal care industry in FY26, supported by changing consumer behavior as Millennials and Gen Z increasingly view personal care as an essential part of their daily lifestyle. Management noted that product quality, safety, and lifestyle relevance have become key purchasing considerations, with the domestic beauty market projected to reach USD10.55 bn in FY26. To capture the opportunity, MRAT continues to strengthen product innovation, expand its omnichannel distribution network, accelerate digital transformation, and increase the use of locally sourced raw materials to mitigate import cost pressures. The strategy contributed to 1Q26 net sales growth of 44.93% YoY and net profit growth of 319.67% YoY. (Source: Bisnis Indonesia)

SMCB – Liquidates indirect subsidiary

Solusi Bangun Indonesia (SMCB) will dissolve and liquidate its indirect subsidiary, SBI Bangun Nusantara (SBN), effective 13 Jul '26, following a directive from majority shareholder, Semen Indonesia (SMGR), as part of the SIG Group's corporate streamlining initiative.The dissolution was approved through a shareholders' circular resolution, with the liquidation process to be carried out in accordance with prevailing regulations. Management noted that the transaction is not expected to have a material impact on the company's operations, financial condition, legal standing, or business continuity. (Source: Kontan)

VICI - Posts 11.9% YoY revenue growth in 1Q26

Victoria Care Indonesia (VICI), the manufacturer behind personal care brands such as Herborist, Nuface, and Miranda, recorded an 11.9% YoY revenue growth to IDR363.1 bn in 1Q26, while booking a net profit of IDR26.3 bn. Management noted that the company's performance continues to benefit from the "lipstick effect," as consumers increasingly shift toward affordable, value-oriented beauty and personal care products amidst weakening purchasing power. This top-line expansion was primarily driven by its personal care and hair care categories, further supported by active digital marketing across e-commerce, social commerce, and live-selling channels. To mitigate margin pressures stemming from rising raw material costs, intense competition, and higher digital platform fees, the company is implementing operational efficiencies, optimizing product formulations, and executing cautious pricing strategies. Note that, VICI is currently reviewing its full-year 2026 growth targets to adapt to rapid market shifts in 1H26, prioritizing healthy revenue growth and sustained profitability. (Source: Bisnis Indonesia)

RMKE – Executes 1:5 stock split

RMK Energy (RMKE) announced the schedule for its 1:5 stock split, following shareholder approval at the EGMS on 26 June '26, and IDX clearance on 7 July '26. The split reduces the nominal value from IDR100 to IDR20 per share, increasing total outstanding shares from 4.375 bn to 21.875 bn. The last day of trading with the old nominal value is 16 July '26, in both the regular and negotiated markets, with the new nominal effective from 17 July '26. Management stated that the split aims to enhance stock liquidity and broaden access for retail investors. (Source: IDX Channel)

LTLS – Strengthens sustainable business transformation

Lautan Luas (LTLS) is strengthening its sustainable business transformation by expanding its portfolio into logistics, water treatment, and other supporting services. The company is also integrating its distribution network, manufacturing capabilities, and operational services to enhance efficiency, and plans to continue this transformation going forward. (Source : Investor Daily)

ARCI – Reports 1H26 exploration update with USD5.6 mn spending

Archi Indonesia (ARCI) reported its 1H26 exploration activities at the Toka Tindung Gold Mine in North Sulawesi, with exploration focused on expanding gold resources through its subsidiaries, Meares Soputan Mining (MSM) and Tambang Tondano Nusajaya (TTN). During the period, the company completed 157 drill holes with a total drilling depth of 44,989 meters, utilizing both diamond drilling (DD) and reverse circulation (RC) methods. Total exploration expenditure reached USD5.6 mn in 1H26. The updated geological model identified several significant gold intercepts, including 4.60m at 10.20 g/t Au, 11.30m at 7.22 g/t Au, 23.00m at 4.25 g/t Au, and 3.10m at 25.18 g/t Au, supporting the prospectivity of the Toka Tindung mining area and the company's ongoing resource expansion efforts. (Source: Investor.id)

TRUE - Partners with BNET on digital infrastructure at District East Karawang

Triniti Dinamik (TRUE), developer of the District East integrated township in Karawang, has signed an MoU with Wahana Internet Nusantara (BNET) to designate BNET as the strategic digital infrastructure partner for the development. The collaboration covers network readiness across residential clusters, business centres, commercial units, and estate facilities, structured to scale with each phase of development and tailored to specific technical requirements at each stage. General Chief Operating Officer of District East, Harris F. Aison, stated that digital connectivity is treated not as an amenity but as core utility infrastructure — supporting daily activities spanning work, education, transactions, security, entertainment, and business operations. He noted that integrating digital planning from the earliest development phase enables a more organised infrastructure corridor, scalable capacity, and greater operational flexibility as the population and commercial activity of the estate grow. At Cluster Eastwood, up to 70% of the area is designed as green open space, with BNET's connectivity layer intended to complement the green living concept. BNET, headquartered in Karawang since 2010, provides internet services across residential, business, enterprise, and institutional segments, and also operates data centres, interconnection, managed services, and network solutions. BNET CEO Roberto Gustinov described the partnership as combining District East's strength in integrated space development with BNET's digital infrastructure capabilities to support a smart and green living ecosystem. (Source: Kontan)

Market Data

14 July 2026

COMMODITIES

Description	Price (USD)	Change
Crude Oil (US$)/Barrel	78.14	6.73
Natural Gas (US$)/mmBtu	2.90	-0.04
Gold (US$)/Ounce	4,002.39	-117.54
Nickel (US$)/MT	16,766.00	25.00
Tin (US$)/MT	52,598.00	-527.00
Coal (NEWC) (US$)/MT*	128.70	0.10
Coal (RB) (US$)/MT*	107.05	0.15
CPO (ROTH) (US$)/MT	1,595.00	10.00
CPO (MYR)/MT	4,450.00	-32.00
Rubber (MYR/Kg)	1,226.00	0.00
Pulp (BHKP) (US$)/per ton	1,050.00	--

*weekly

DUAL LISTING

Description	Price (USD)	Price (IDR)	Change (IDR)
TLKM (US)	13.98	2,531.08	-14.48

GLOBAL INDICES VALUATION

Country	Indices	Price	Change		PER (X)		PBV (X)		Market Cap
			%Day	%YTD	2026E	2027F	2026E	2027F	(Billion USD)
USA	DOW JONES INDUS.	52,498.64	-0.26	9.23	22.17	19.87	5.87	5.24	25,287.26
USA	NASDAQ COMPOSITE	25,873.18	-1.55	11.32	28.73	22.11	6.89	5.69	47,687.49
ENGLAND	FTSE 100 INDEX	10,498.29	0.01	5.71	13.16	12.36	2.19	2.04	2,352.49
CHINA	SHANGHAI SE A SH	4,104.08	-2.06	-1.38	13.93	12.50	1.36	1.26	9,236.57
CHINA	SHENZHEN SE A SH	2,687.40	-4.02	1.48	22.38	17.47	2.57	2.32	6,630.57
HONG KONG	HANG SENG INDEX	24,213.72	0.16	-5.53	11.01	9.77	1.17	1.10	3,687.58
INDONESIA	**JAKARTA COMPOSITE**	**6,037.84**	**1.92**	**-30.17**	**9.49**	**8.36**	**1.25**	**1.15**	**571.68**
JAPAN	NIKKEI 225	67,242.73	-1.92	33.58	23.36	22.25	2.94	2.75	6,374.23
MALAYSIA	KLCI	1,698.44	0.41	1.09	15.07	14.09	1.54	1.47	299.09
SINGAPORE	STRAITS TIMES INDEX	5,470.34	0.02	17.74	16.91	15.62	1.76	1.68	619.17

FOREIGN EXCHANGE

Description	Rate (IDR)	Change
USD/IDR	18,105.00	50.00
EUR/IDR	20,605.30	-51.79
JPY/IDR	111.46	-0.26
SGD/IDR	13,985.01	4.67
AUD/IDR	12,523.23	-47.69
GBP/IDR	24,166.55	-88.88
CNY/IDR	2,670.28	0.40
MYR/IDR	4,448.40	-0.32
KRW/IDR	12.07	-0.02

FOREIGN EXCHANGE

Description	Rate (USD)	Change
1000 IDR/ USD	0.05523	-0.00015
EUR / USD	1.13810	0.00000
JPY / USD	0.00616	0.00000
SGD / USD	0.77244	-0.00006
AUD / USD	0.69170	-0.00010
GBP / USD	1.33480	0.00000
CNY / USD	0.14749	-0.00011
MYR / USD	0.24570	0.00018
100 KRW / USD	0.06665	-0.00016

CENTRAL BANK RATE

Description	Country	Rate (%)
FED Rate (%)	US	3.75
BI 7-Day Repo Rate (%)	Indonesia	5.75
ECB Rate (%)	Euro	2.40
BOJ Rate (%)	Japan	1.00
BOE Rate (%)	England	3.75
PBOC Rate (%)	China	4.35

CENTRAL BANK RATE

Description	Country	Rate (%)
RP INDONIA (IDR)	Indonesia	6.11
LIBOR (GBP)	England	4.20
SIBOR (USD)	Singapore	0.17
D TIBOR (YEN)	Japan	1.14
JBA TIBOR (YEN)	Japan	1.14
SHIBOR (RENMINBI)	China	1.41

INDONESIAN ECONOMIC INDICATORS

Description	June-26	May-26
Inflation YTD %	1.79	1.35
Inflation YOY %	3.34	3.08
Inflation MOM %	0.44	0.28
Foreign Reserve (USD)	145.59 Bn	144.90 Bn
GDP (IDR Bn)	6,187,162.60	6,147,238.60

IDR AVERAGE DEPOSIT

Tenor	Rate (%)
1M	4.03
3M	4.30
6M	4.15
12M	4.03

BUSINES ECONOMIC CALENDAR

Time	Country	Event	Actual	Forecast	Previous	Revise
Monday, July 13, 2026						
17:00	US	OPEC Meeting				
Tuesday, July 14, 2026						
01:00	US	Federal Budget Balance (Jun)	**-120.0B**	-135.8B	-293.0B	
10:00	CN	Trade Balance (US) (Jun)			105.43B	
10:00	CN	Imports (YoY) (Jun)			27.40%	
10:00	CN	Exports (YoY) (Jun)			19.40%	
10:00	CN	Exports (Jun)			13.80M	
10:00	CN	Imports (Jun)			21.50M	
10:00	CN	Trade Balance (Jun)			723.98B	
15:00	CN	New Loans (Jun)		2,000.0B	520.0B	
15:00	CN	M2 Money Stock (YoY) (Jun)		8.50%	8.60%	
15:00	CN	Outstanding Loan Growth (YoY) (Jun)		5.40%	5.50%	
15:00	CN	Chinese Total Social Financing (Jun)		3,770.0B	2,030.0B	
17:00	US	NFIB Small Business Optimism (Jun)			95.3	
19:15	US	ADP Employment Change Weekly			21.00K	
19:30	US	CPI (MoM) (Jun)			0.50%	
19:30	US	Core CPI (MoM) (Jun)			0.20%	
19:30	US	CPI (YoY) (Jun)			4.20%	
19:30	US	Core CPI (YoY) (Jun)			2.90%	
19:30	US	CPI Index, n.s.a. (Jun)			335.12	
19:30	US	CPI, n.s.a (MoM) (Jun)			0.63%	
19:30	US	Core CPI Index (Jun)			336.12	
19:30	US	CPI Index, s.a (Jun)			333.98	
19:30	US	Real Earnings (MoM) (Jun)			-0.20%	
19:55	US	Redbook (YoY)			11.50%	
22:00	US	Cleveland CPI (MoM) (Jun)			0.30%	
Wednesday, July 15, 2026						
03:00	US	TIC Net Long-Term Transactions (May)			103.1B	
03:00	US	TIC Net Long-Term Transactions including Swaps (May)			103.10B	
03:00	US	US Foreign Buying, T-bonds (May)			50.50B	
03:00	US	Overall Net Capital Flow (May)			26.10B	

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

LEADING MOVERS

Stock	Price	Change (%)	Index pt
BMRI IJ	4250	4.17	13.96
BBRI IJ	2870	2.87	11.74
AMMN IJ	3780	7.69	11.44
VKTR IJ	650	25.00	8.05
BRPT IJ	1750	8.02	7.59
BBCA IJ	6225	0.81	4.44
UNTR IJ	25900	5.71	4.17
MORA IJ	6525	3.57	4.16
BRMS IJ	530	4.95	3.74
BBNI IJ	3530	3.22	3.65

LAGGING MOVERS

Stock	Price	Change (%)	Index pt
CTBN IJ	5000	-6.54	-0.65
UNVR IJ	1680	-2.89	-0.62
BOGA IJ	1530	-5.85	-0.59
TCPI IJ	5800	-3.33	-0.45
MSIN IJ	460	-2.13	-0.40
SINI IJ	7400	-6.33	-0.35
BNLI IJ	2360	-1.26	-0.25
INDF IJ	6750	-0.37	-0.25
CMRY IJ	4630	-1.49	-0.24
BFIN IJ	785	-1.88	-0.23

UPCOMING IPO'S

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

Corporate Info

14 July 2026

DIVIDEND

Stock	DPS (IDR)	Status	CUM Date	EX Date	Recording	Payment

CORPORATE ACTIONS

Stock	Action	Ratio	EXC. Price (IDR)	CUM Date	EX Date	Trading Period
YOII	Rights Issue	5:1	100.00	02 Jul 2026	03 Jul 2026	08 - 21 Jul 2026
PEGE	Rights Issue	3:1	100.00	06 Jul 2026	07 Jul 2026	10 - 17 Jul 2026
ELPI	Rights Issue	200:57	350.00	08 Jul 2026	09 Jul 2026	10 - 16 Jul 2026
BNBR	Rights Issue	27:14	53.00	08 Jul 2026	09 Jul 2026	14 - 27 Jul 2026
PADI	Rights Issue	5:1	50.00	08 Jul 2026	09 Jul 2026	14 - 27 Jul 2026
ATIC	Rights Issue	4:1	500.00	08 Jul 2026	09 Jul 2026	14 – 20 Jul 2026
COCO	Rights Issue	1:3	120.00	08 Jul 2026	09 Jul 2026	14 - 21 Jul 2026
SINI	Rights Issue	2:3	5000.00	08 Jul 2026	09 Jul 2026	14 - 20 Jul 2026
RAJA	Stock Split	1:5	--	15 Jul 2026	16 Jul 2026	16 Jul 2026
MLPT	Stock Split	1:25	--	28 Jul 2026	29 Jul 2026	29 Jul 2026

GENERAL MEETING

Emiten	AGM/EGM	Date	Agenda
BSBK	EGM	14 Jul 2026	
NINE	AGM	14 Jul 2026	
SCPI	EGM	14 Jul 2026	
KREN	EGM	15 Jul 2026	
SMGR	EGM	15 Jul 2026	
SMKM	AGM	15 Jul 2026	
SMMA	AGM	15 Jul 2026	
DADA	AGM	16 Jul 2026	
FIMP	AGM	16 Jul 2026	
FORU	EGM	16 Jul 2026	
WIRG	AGM	16 Jul 2026	
ASII	EGM	17 Jul 2026	
TAXI	AGM	17 Jul 2026	
CNKO	EGM	20 Jul 2026	
POOL	EGM	20 Jul 2026	
SMRU	AGM	21 Jul 2026	
OASA	AGM	22 Jul 2026	
ASMI	AGM & EGM	27 Jul 2026	
KRYA	AGM & EGM	27 Jul 2026	
SMKL	EGM	27 Jul 2026	
GMFI	EGM	28 Jul 2026	
HUMI	AGM	29 Jul 2026	
KDSI	EGM	29 Jul 2026	
OILS	EGM	29 Jul 2026	
AYAM	AGM	30 Jul 2026	
IRSX	EGM	30 Jul 2026	
LABA	AGM	30 Jul 2026	
NPGF	EGM	30 Jul 2026	
SULI	EGM	30 Jul 2026	
TAMU	AGM	30 Jul 2026	
ICON	AGM	31 Jul 2026	
IKBI	AGM	31 Jul 2026	
RSGK	EGM	31 Jul 2026	
NASI	EGM	03 Aug 2026	

Our Analysts

Fikri C Permana
Head of Equity Research
Strategy and Economics
fikri.permana@kbvalbury.com

Adolf R B Setiadi
Equity Analyst
Coal, Renewables, Plantation, Pulp
adolf.setiadi@kbvalbury.com

Akhmad Nurcahyadi
Senior Equity Analyst
Banks, Consumer, Cigarettes, Auto
akhmad.nurcahyadi@kbvalbury.com

Andre Suntono
Senior Equity Analyst
Retail, Poultry, Healthcare
andre.suntono@kbvalbury.com

Ashalia Fitri Yuliana
Equity Analyst
Metal Mining, H-Equipment, Cement, Media, Chemicals
ashalia.yuliana@kbvalbury.com

Atikah Tri Adriyanti
Equity Analyst
Small-Mid Caps
atikah.adriyanti@kbvalbury.com

Steven Gunawan
Senior Equity Analyst
Telco, Tower, Property
steven.gunawan@kbvalbury.com

Khairunnisa N Syahfiraputri
Associate Economist
khairunnisa.syahfiraputri@kbvalbury.com

Michael Handisurya
Technical Analyst
michael.handisurya@kbvalbury.com

Disclaimer

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 - 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

Denpasar
Jl. Teuku Umar No. 177
Komplek Ibis Styles Hotel
Denpasar Bali 80114
T. (0361) 3338080

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

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

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

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

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

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

Pontianak
Jl. Prof. M Yamin No. 14
Kotabaru, Pontianak Selatan
Kalimantan Barat 78116
T. (0561) 8069000

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

Pekanbaru
Jl. Tuanku Tambusai, Komplek CNN
Blok A No. 3 Pekanbaru 28291

Investment Gallery

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

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

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

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