

Executive Summary

PT Distribusi Voucher Nusantara Tbk (“DIVA” or “the Company”) experienced a decline of 18.9% YoY in revenue, from Rp883.3 billion in 1Q25 to Rp716.5 billion in 1Q26. This is mainly driven by heightening competition in the digital retail segment. Gross margin also experiences contraction, down from 5.1% in 1Q25 to 3.7% in 1Q26, resulting gross profit to book a decline of 40.0% YoY, from Rp43.0 billion in 1Q25 to Rp25.8 billion in 1Q26. Meanwhile, operating expense to reported a decline of 39.0% YoY, from Rp38.6 billion in 1Q25 to Rp23.5 billion in 1Q26, mostly driven by significant reduction in labor cost. On the non-operating level, negative turnaround in gain (loss) on other investments, from Rp17.6 billion profit in 1Q25 to Rp29.6 billion loss in 1Q26, has led the Company to record a net loss of Rp24.9 billion in 1Q26 against a profit of Rp20.1 billion in 1Q25.

FINANCIAL HIGHLIGHTS

(Expressed in Billion Rupiah, Unless Otherwise Stated)

Income Statement	1Q25	1Q26	% YoY
Revenue	883.3	716.5	(18.9)
Gross Profit	43.0	25.8	(40.0)
Operating Income	4.5	2.3	(48.6)
Net Income*	20.1	(24.9)	N.M

*Attributable to the Owners of the Company

Financial Position	2025	1Q26	%YTD
Asset	737.8	768.2	4.1
Liabilities	33.8	87.7	159.1
Equity	703.9	680.5	(3.3)

Revenue	1Q25	1Q26	% YoY
Digital Retail	859.2	697.5	(18.8)
Digital Lifestyle	24.2	18.9	(21.6)
Total Revenues	883.3	716.5	(18.9)

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Financial Performance: 1Q26 Results

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**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
DAN ENTITAS ANAKNYA**
Laporan Posisi Keuangan
Konsolidasian Interim
31 Maret 2026 (Tidak Diaudit) dan 31 Desember 2025
(Angka-angka Disajikan dalam Rupiah, kecuali dinyatakan lain)

**PT DISTRIBUSI VOUCHER NUSANTARA Tbk
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Interim Consolidated Statement of
Financial Position
March 31, 2026 (Unaudited) and December 31, 2025
(Figures are Presented in Rupiah, unless otherwise stated)

	31 Maret 2026/ March 31, 2026	Catatan/ Notes	31 Desember 2025/ December 31, 2025	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	50.272.184.234	4	42.062.936.755	<i>Cash and cash equivalents</i>
Investasi lainnya	69.710.794.600	5	99.264.104.000	<i>Other investments</i>
Piutang usaha - neto				<i>Trade receivables - net</i>
Pihak ketiga	10.087.832.526	6	12.728.247.579	<i>Third parties</i>
Pihak berelasi	168.609.430.742	6,8b	157.790.873.914	<i>Related parties</i>
Piutang lain-lain				<i>Other receivables</i>
Pihak ketiga	15.565.996.391		6.783.133.284	<i>Third parties</i>
Pihak berelasi	6.393.563	8c	206.393.563	<i>Related parties</i>
Persediaan	158.573.493.307	9	134.366.610.584	<i>Inventories</i>
Uang muka dan beban dibayar di muka	49.971.311.016	8e,10	55.811.647.601	<i>Advances and prepaid expenses</i>
Pajak dibayar di muka	4.648.302.356	20a	1.359.884.174	<i>Prepaid taxes</i>
Piutang pihak ketiga	6.630.019.281	7	14.840.570.613	<i>Due from third parties</i>
Piutang pihak berelasi	60.248.695.808	8d	33.811.328.272	<i>Due from related parties</i>
Aset lancar lainnya	66.000.000		66.000.000	<i>Other current asset</i>
Total Aset Lancar	594.390.453.824		559.091.730.339	Total Current Assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Aset tetap - neto	55.040.394.377	11	56.125.255.885	<i>Property and equipment - net</i>
Aset takberwujud - neto	10.945.006.562	15	11.962.977.857	<i>Intangible assets - net</i>
Aset hak-guna - neto	3.604.373.592	12	4.804.570.733	<i>Right-of-use assets - net</i>
Investasi obligasi	68.000.000.000	8p,16	68.000.000.000	<i>Investment in bonds</i>
Investasi pada entitas asosiasi	12.944.963.932	13	14.222.022.139	<i>Investment in associates</i>
Investasi saham	5.232.683.133	14	5.232.683.133	<i>Investment in shares</i>
Aset pajak tangguhan	11.459.588.906	20e	11.945.340.868	<i>Deferred tax assets</i>
Goodwill	6.098.739.878	1d	6.098.739.878	<i>Goodwill</i>
Taksiran tagihan pajak penghasilan	126.639.560	20d	-	<i>Estimated claims for tax refund</i>
Aset tidak lancar lainnya	387.609.358		277.065.271	<i>Other noncurrent assets</i>
Total Aset Tidak Lancar	173.839.999.298		178.668.655.764	Total Non-current Assets
TOTAL ASET	768.230.453.122		737.760.386.103	TOTAL ASSETS

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	31 Maret 2026/ March 31, 2026	Catatan/ Notes	31 Desember 2025/ December 31, 2025	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang bank jangka pendek	44.002.695.225	18	2.470.413.528	Short-term bank loans
Utang usaha				Trade payables
Pihak ketiga	6.515.118.497	17	6.553.854.397	Third parties
Pihak berelasi	1.340.389.414	8f,17	1.562.612.613	Related parties
Utang lain-lain				Other payables
Pihak ketiga	4.819.047.644		5.768.407.941	Third parties
Pihak berelasi	49.395.923	8g	9.182.727	Related parties
Beban akrual	3.655.518.634	19	1.358.177.037	Accrued expenses
Utang pajak	2.721.155.605	20b	1.171.798.701	Taxes payable
Deposit dari pelanggan	4.956.008.014	21	4.091.036.386	Deposit from Customer
Utang pihak ketiga	5.017.566.667	22	-	Due to third parties
Utang pihak berelasi	4.526.066.667	8h	414.308.039	Due to related parties
Bagian liabilitas jangka panjang yang jatuh tempo dalam waktu satu tahun:				Current maturities of long-term liabilities:
Utang pembiayaan	550.313.189	24	643.791.730	Financing payables
Liabilitas sewa	1.719.719.093	23	2.245.679.393	Lease liabilities
Total Liabilitas Jangka Pendek	79.872.994.572		26.289.262.492	Total Current Liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Liabilitas jangka panjang setelah dikurangi bagian yang jatuh tempo dalam satu tahun:				Long-term liabilities - net of current maturities:
Utang pembiayaan	1.265.756.929	24	547.641.646	Financing payables
Liabilitas sewa	589.930.499	23	1.059.188.822	Lease liabilities
Liabilitas pajak tangguhan	284.839.277	20e	329.934.555	Deferred tax liabilities
Liabilitas imbalan kerja	5.781.158.441	25	5.618.275.227	Employee benefits liabilities
Total Liabilitas Jangka Panjang	7.921.685.146		7.555.040.250	Total Non-current Liabilities
TOTAL LIABILITAS	87.794.679.718		33.844.302.742	TOTAL LIABILITIES

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	31 Maret 2026/ March 31, 2026	Catatan/ Notes	31 Desember 2025/ December 31, 2025	
EKUITAS				EQUITY
Ekuitas yang dapat diatribusikan kepada Pemilik Perusahaan				Equity attributable to Owners of the Company
Modal saham - nilai nominal Rp 50 per saham				Share capital - par value Rp 50 per share
Modal dasar - 4.000.000.000 saham				Authorized capital - 4,000,000,000 shares
Modal ditempatkan dan disetor penuh - 1.428.571.400 saham	71.428.570.000	26	71.428.570.000	Issued and fully paid capital - 1,428,571,400 shares
Tambahan modal disetor	592.674.751.173	27	592.674.751.173	Additional paid-in capital
Saham treasuri	(8.829.590.000)	3,26	(8.829.590.000)	Treasury stock
Selisih atas transaksi dengan pihak non-pengendali	2.284.059.687	3	2.284.059.687	Differences in value of transactions with non-controlling interest
Penghasilan komprehensif lain	570.168.269		515.674.908	Other comprehensive income
Saldo laba (defisit)				Retained earnings (deficit)
Telah ditentukan penggunaannya	700.000.000		700.000.000	Appropriated
Belum ditentukan penggunaannya	(50.056.883.507)		(25.116.260.741)	Unappropriated
Total ekuitas yang dapat diatribusikan kepada Pemilik Perusahaan	608.771.075.622		633.657.205.027	Total equity attributable to Owners of the Company
Kepentingan non-pengendali	71.664.697.782	28	70.258.878.334	Non-controlling interests
TOTAL EKUITAS	680.435.773.404		703.916.083.361	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	768.230.453.122		737.760.386.103	TOTAL LIABILITIES AND EQUITY

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PT DISTRIBUSI VOUCHER NUSANTARA Tbk DAN ENTITAS ANAKNYA
Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Interim Untuk Periode Tiga Bulan yang Berakhir 31 Maret 2026 dan 2025 (Tidak Diaudit)
(Angka-angka Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT DISTRIBUSI VOUCHER NUSANTARA Tbk AND ITS SUBSIDIARIES
Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income For Three-month Periods Ended March 31, 2026 and 2025 (Unaudited)
(Figures are Presented in Rupiah, unless otherwise stated)

	31 Maret 2026/ March 31, 2026	Catatan/ Notes	31 Maret 2025/ March 31, 2025	
PENJUALAN NETO	716.469.046.201	8i,29	883.340.427.538	NET SALES
BEBAN POKOK PENJUALAN	690.675.435.030	8j,30	840.320.190.938	COST OF GOODS SOLD
LABA KOTOR	25.793.611.171		43.020.236.600	GROSS PROFIT
BEBAN USAHA				OPERATING EXPENSES
Beban penjualan	1.529.512.113	31	2.116.677.970	Selling expenses
Beban umum dan administrasi	21.968.599.315	32	36.433.262.161	General and administrative expenses
Total Beban Usaha	23.498.111.428		38.549.940.131	Total Operating Expenses
LABA USAHA	2.295.499.743		4.470.296.469	OPERATING INCOME
PENGHASILAN (BEBAN) LAIN-LAIN				OTHER INCOME (EXPENSES)
Keuntungan (rugi) investasi lainnya	(29.553.309.400)	5	17.553.620.500	Gain (loss) on other investments
Pendapatan bunga	5.469.669.840	33	1.690.086.400	Interest income
Pendapatan sewa	490.903.630		977.169.250	Rent income
Beban bunga	(680.159.234)	33	(760.858.115)	Interest expenses
Bagian atas rugi neto entitas asosiasi	(1.637.058.207)		(306.266.869)	Share in net loss of associates
Lain-lain - neto	2.491.324.518		(220.479.571)	Others - net
Total Penghasilan (Beban) Lain-lain - Neto	(23.418.628.853)		18.933.271.595	Total Other Income (Expenses) - Net
LABA (RUGI) SEBELUM BEBAN PAJAK PENGHASILAN	(21.123.129.110)		23.403.568.064	PROFIT (LOSS) BEFORE INCOME TAX EXPENSE
BEBAN PAJAK PENGHASILAN	(2.418.490.699)	20c,20d	(1.456.689.033)	INCOME TAX EXPENSE
LABA (RUGI) NETO TAHUN BERJALAN	(23.541.619.809)		21.946.879.031	NET PROFIT (LOSS) FOR THE YEAR

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	31 Maret 2026/ March 31, 2026	Catatan/ Notes	31 Maret 2025/ March 31, 2025	
RUGI				OTHER COMPREHENSIVE
KOMPREHENSIF LAIN				LOSS
Pos-pos yang tidak akan direklasifikasi ke laba rugi pada periode berikutnya: Pengukuran kembali				Items that will not be reclassified to profit or loss in subsequent period:
liabilitas imbalan kerja	78.602.375	25	(140.746.553)	Remeasurement of employee benefits liabilities
Efek pajak terkait	(17.292.523)	20c, 20e	30.964.242	Related tax effect
RUGI KOMPREHENSIF LAIN - NETO	61.309.852		(109.782.311)	OTHER COMPREHENSIVE LOSS - NET
TOTAL LABA (RUGI) KOMPREHENSIF	(23.480.309.957)		21.837.096.720	TOTAL COMPREHENSIVE INCOME (LOSS)
Laba (rugi) neto yang dapat diatribusikan kepada:				Net income (loss) for the year attributable to:
Pemilik Entitas Induk	(24.940.622.766)		20.122.169.690	Owners of the Company
Kepentingan non-pengendali	1.399.002.957		1.824.709.341	Non-controlling interests
LABA (RUGI) NETO TAHUN BERJALAN	(23.541.619.809)		21.946.879.031	NET PROFIT (LOSS) FOR THE YEAR
Total penghasilan (rugi) komprehensif yang dapat diatribusikan kepada:				Total comprehensive income (loss) attributable to:
Pemilik Entitas Induk	(24.886.129.405)		20.108.465.290	Owners of the Company
Kepentingan non-pengendali	1.405.819.448	28	1.728.631.430	Non-controlling interests
TOTAL LABA (RUGI) KOMPREHENSIF	(23.480.309.957)		21.837.096.720	TOTAL COMPREHENSIVE INCOME (LOSS)
LABA (RUGI) NETO PER SAHAM YANG DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK	(17,81)	37	14,37	PROFIT (LOSS) PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

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