EARNINGS RELEASE

PT GLOBAL DIGITAL NIAGA TBK

2026 Second Quarter Performance Results

30 July 2026 | *Jakarta, Indonesia*
PT Global Digital Niaga Tbk (the "Company"; IDX: BELI), a pioneer and leading omnichannel commerce and lifestyle ecosystem in Indonesia focusing on serving digitally connected retail and institutions consumers, today announced its second quarter earnings results for the year 2026.

KEY HIGHLIGHTS

- Consolidated Net Revenues grew by 55% *y.o.y* from Rp9,596 bn in 1H25 to Rp14,830 bn in 1H26, with solid double-digit growth trajectory across all business segments, especially in the Institutions and Physical Stores segments.
- Take Rate expanded further from 8.6% in 1H25 to 9.0% in 1H26, on the back of Take Rate increase especially in 1P Retail and 3P Retail segments. This was a result of 17% *y.o.y* growth in Gross Profit Before Discount (GPBD) during the period.
- Better cost structure reflected by the lower consolidated Operating Expenses as percentage of TPV from 7.2% in 1H25 to 6.3% in 1H26, resulted in an improved performance of consolidated EBITDA as percentage of TPV of 170bps *y.o.y*.
- Introduced "Prioritas" delivery service on Blibli platform which guarantees customer's order to arrive starting from 30 minutes after payment has been completed.
- Continued expansion of omnichannel capabilities by adding a total of 36 new stores throughout 2Q26, thus as of the end of June 2026, the Company operated a total of 326 consumer electronics stores, 14 home appliance electronics stores, and 1 fashion & sports store. In addition, the Company also managed 60 premium supermarket outlets and 38 home and living experience centers.
- In June 2026, the Company's shareholders approved all the agenda items during Annual General Meeting of Shareholders (AGMS) and Extraordinary General Meeting of Shareholders (EGMS).

MANAGEMENT STATEMENT(S)

Kusumo Martanto – *CEO & Co-Founder*
"The first half of 2026 further demonstrated the resilience of our integrated omnichannel ecosystem and the consistency with which we are executing our long-term strategy. Against a backdrop of selective consumer spending and intense market competition, we delivered healthy revenues growth while continuing to improve profitability. This progress reflects our focus on the quality of growth, disciplined investment and operational excellence, rather than growth at any cost.

Our performance was supported by balanced contributions from across the ecosystem. The B2C commerce segment maintained solid momentum, underpinned by our differentiated product offering, a higher-quality category mix and the continued expansion of our omnichannel capabilities. Our institutions business, physical stores network and ecosystem partners also strengthened our ability to serve customers seamlessly across online and offline channels.

Together, these capabilities reinforce the unique value proposition of the Blibli Tiket ecosystem. Our competitive advantage is built not on any single platform or asset, but on the integration of trusted brands, technology, logistics, physical touchpoints, customer relationships and ecosystem data. This combination has been developed over time and is difficult to replicate at scale. We remain determined to deepen this advantage through continuous improvement in the way our businesses collaborate, serve customers and create value for our partners.

During the period, we also made meaningful progress in strengthening the capabilities that will support our next phase of growth. Our continued investments in the fulfilment network, technology platform and ecosystem integration are improving operational efficiency and enhancing the customer experience across Blibli, tiket.com, *Ranch Market and Dekoruma. In parallel, we are responsibly expanding the use of data analytics and artificial intelligence to improve merchandising, product discovery, customer engagement and productivity across our operations.*

These initiatives form part of our long-term masterplan. While we continue adapting to changes in consumer behaviour and market conditions, our strategic direction remains consistent. We will maintain a disciplined approach to capital allocation, sharpen execution across the ecosystem and continue investing in capabilities that strengthen our long-term competitiveness.

On behalf of the management team, I would also like to express our sincere appreciation to our shareholders for their continued trust and support, as reaffirmed at our General Meeting of Shareholders. Your confidence in our long-term strategy strengthens our determination to execute with discipline and purpose as we build a stronger, more efficient and more sustainable company for the years ahead."

Ronald Winardi – *CFO*
"Our first half results demonstrate the continued strength of our execution, with net revenues increasing 55% y.o.y, supported by healthy growth across all business segments and a focus on higher-margin product categories. At the same time, our continued emphasis on cost discipline and operational efficiency has enabled us to further strengthen profitability while supporting sustainable growth."

KEY OPERATIONAL HIGHLIGHTS

Selected Segmental Metrics *(Rp bn, unless stated otherwise)*	**2Q26**	**2Q25**	***y.o.y (%)***	**1H26**	**1H25**	***y.o.y (%)***
Total Processing Value[1]						
- 1P Retail	1,780	1,207	*47*	4,052	3,087	*31*
- 3P Retail	14,169	13,702	*3*	26,272	27,295	*(4)*
- Institutions	4,790	3,225	*49*	9,696	5,994	*62*
- Physical Stores	2,472	2,108	*17*	5,172	3,863	*34*
Total TPV	**23,211**	**20,242**	***15***	**45,192**	**40,239**	***12***
Net Revenues						
- 1P Retail	1,292	942	*37*	2,866	2,339	*23*
- 3P Retail	421	372	*13*	806	723	*11*
- Institutions	3,156	1,889	*67*	6,708	3,386	*98*
- Physical Stores	2,126	1,699	*25*	4,450	3,148	*41*
Total Net Revenues	**6,995**	**4,902**	***43***	**14,830**	**9,596**	***55***
Gross Profit Before Discount[2]						
- 1P Retail	458	250	*83*	1,021	709	*44*
- 3P Retail	751	715	*5*	1,459	1,416	*3*
- Institutions	228	229	*(0)*	658	432	*52*
- Physical Stores	451	488	*(8)*	917	916	*0*
Total GPBD	**1,888**	**1,682**	***12***	**4,055**	**3,473**	***17***
Take Rate[3] *(%)*	8.1	8.3		9.0	8.6	
Average Order Value[4] *(Rp mn)*	2.82	1.71	*64*	2.23	1.73	*29*
Transacting Users[5] *(mn user)*	2.2	2.2	*(1)*	3.5	3.3	*5*
Number of Institutions[6] *('000 client)*	70.6	66.4	*6*	91.5	93.9	*(3)*

(1) Total Processing Value (TPV) is the total value of paid and delivered purchases for products and services during the relevant period
(2) Gross Profit Before Discount (GPBD) is gross profit earned from direct sales after adding back discount and subsidies during the relevant period
(3) Take Rate is defined as GPBD divided by TPV during the relevant period
(4) Average Order Value (AOV) is TPV on online platforms divided by the total number of orders for paid purchases, each for the relevant period
(5) Transacting Users is the number of unique users that have completed at least one paid transaction on any platform within the ecosystem during the relevant period
(6) Institution Clients include both from public and private sectors

BUSINESS SEGMENTS OVERVIEW

Below is an overview from each of the Company's business segments during the second quarter of 2026 (2Q26) compared to the second quarter of 2025 (2Q25) period, and the first half of 2026 (1H26) compared to the first half of 2025 (1H25) period.

1P Retail

1P Retail segment undertakes the Company's business through its B2C online commerce platform for first party (1P) products and services from various categories.

GPBD for this segment recorded a strong 83% *y.o.y* growth in 2Q26 to Rp458 bn, and by 44% *y.o.y* growth in 1H26 to Rp1,021 bn. The improved GPBD performance was largely attributable to the Company's focus on higher-margin products in most of the categories, including consumer electronics, home appliance electronics, groceries and sports & lifestyle products. In addition, the Company's home & living business also recorded improved performances on the back of improved productivity and higher economies of scale. As a result, Take Rate for this segment was successfully recorded as high as 25.7% in the 2Q26 period. Overall TPV and Net Revenues for this segment grew by 47% and 37% *y.o.y* in 2Q26, and by 31% and 23% *y.o.y* in 1H26, respectively.

To support its 1P Retail segment, the Company has a vast network of order fulfillment, logistics and last-mile delivery infrastructure, using hub-and-spoke model, supported by 15 warehouses with a total warehouse area of approximately 200,000 square meters, as well as 19 distribution centers (hubs), enabling the Company to offer 2-hour delivery service of more than 400,000 SKUs in more than 40 cities nationwide.

The warehouse in Marunda, West Java, serves as the main supply chain hub that strengthens the Company's logistics and fulfillment capabilities, including Fulfillment at Speed (FAS) and Fulfillment by Blibli (FBB) services. Further, the Company has also introduced "Prioritas" delivery service, which guarantees customer's order to be fulfilled and to arrive at the designated address starting from 30 minutes since the payment is completed.

Fulfillment business under FAS service made significant progress by deepening partnerships with several of Indonesia's leading brand principals, further enhancing supply chain integration and accelerating order fulfillment efficiency. Starting June 2026, the completion of system upgrade under FAS allows Ranch Market's dry goods fulfillment to run through the Marunda warehouse.

As of the end of June 2026, the Company managed 38 home and living experience centers operated by Dekoruma, to expand consumer omnichannel touchpoints in the home & living category for this segment.

3P Retail

3P Retail segment predominantly records the Company's platform revenue generated from sales of products and services of various categories from third party (3P) sellers through its online commerce and online travel agent (OTA) platforms.

GPBD for this segment recorded a healthy 5% *y.o.y* growth in 2Q26 to Rp751 bn, and by 3% *y.o.y* growth in 1H26 to Rp1,459 bn. The improved GPBD performance was mainly driven by higher contribution from the experiences category as well as price optimization and monetization expansion of ancillary revenues in the Company's OTA business, amidst uncertainties due to global macro environment. Overall Net Revenues for this segment grew by 13% and 11% *y.o.y* in 2Q26 and 1H26, respectively.

As of the end of June 2026, the Company's OTA platform – tiket.com offered a variety of products and services, including flight tickets from 151 domestic and international airlines serving more than 240 countries, regions, and territories, providing more than 3.6 million accommodation options, including more than 2.2 million options of alternative accommodations, and offering approximately 112,000 activities and tourist destinations as well as more than 4,500 events worldwide.

Institutions

Institutions segment includes the Company's commerce business through its online platforms for 1P and 3P products and services serving institutional clients across Indonesia.

GPBD for this segment recorded a strong 52% *y.o.y* growth in 1H26 to Rp658 bn. The improved GPBD performance was mainly attributable to the success in regional expansion in the consumer electronics (smartphone) and home appliance electronics categories, which resulted in a higher sales volume to institution clients. During the period, this segment also managed to significantly improve the quality of its clients, reflected in higher spending per institutional client by 66% *y.o.y* to Rp106.0 mn. Overall TPV and Net Revenues for this segment grew by 49% and 67% *y.o.y* in 2Q26, and by 62% and 98% *y.o.y* in 1H26, respectively.

Throughout the period, the Company's Institutions segment served approximately 91,500 institutional clients, with a continuous growth of monetization rate from 56% in 1H25 to 69% in 1H26, reflecting increasing trust by institutional clients on the services provided by the Company.

Physical Stores

Physical Stores segment records the Company's business in physical consumer electronics stores (focusing on smartphones, tablets and related products), home appliance electronics stores, and fashion & sports stores, collaborating with leading global brand principals, as well as premium grocery supermarket chain operated by subsidiary, PT Supra Boga Lestari Tbk ("Ranch Market"; IDX: RANC).

GPBD for this segment recorded a slight growth in 1H26 to Rp917 bn. The improved GPBD performance was mainly driven by the higher smartphone sales volume on the back of new products launch and the continued expansion of the Company's consumer electronics stores. In addition, the Company's supermarket outlets also recorded better margin during the period with improved Same-Store Sales Growth (SSSG) especially in the premium segment stores as well as better overall operational efficiency and shrinkage management. Overall TPV and Net Revenues for this segment grew by 17% and 25% *y.o.y* in 2Q26, and by 34% and 41% *y.o.y* in 1H26, respectively.

With the addition of 36 new stores throughout the period, the Company operated a total of 326 consumer electronics stores, which consisted of 159 monobrand stores and 167 multibrand stores, as well as 14 home appliance electronics stores and 1 fashion & sports store as of the end of June 2026. In addition, the Company also managed 60 premium supermarket outlets operated by Ranch Market.

CONSOLIDATED FINANCIAL PERFORMANCES

Selected Financial Results *(Rp bn, unless stated otherwise)*	**2Q26**	**2Q25**	***y.o.y (%)***	**1H26**	**1H25**	***y.o.y (%)***
Net revenues	6,995	4,902	*43*	14,830	9,596	*55*
Gross profit	**1,137**	**898**	***27***	**2,325**	**1,773**	***31***
Operating expenses	(1,432)	(1,450)	*(1)*	(2,848)	(2,909)	*(2)*
Loss from operations	(289)	(558)	*(48)*	(493)	(1,141)	*(57)*
EBITDA[1]	**(216)**	**(486)**	***(56)***	**(349)**	**(997)**	***(65)***
Gross margin (%)	**16.3**	**18.3**		**15.7**	**18.5**	
EBITDA to TPV (%)	(0.9)	(2.4)		(0.8)	(2.5)	

Selected Financial Position *(Rp bn, unless stated otherwise)*	**As of 30 June 2026**	**As of 31 Dec 2025**	***Change (%)***
Cash and cash equivalents	**1,630**	**1,542**	***6***
Inventories, net	3,626	2,927	*24*
Investments[2]	1,166	1,168	*(0)*
Fixed assets, net	1,765	1,761	*0*
Total assets	**18,751**	**17,801**	***5***
Short-term bank loans	3,021	2,957	*2*
Total liabilities	**9,415**	**8,346**	***13***
Total equity	**9,336**	**9,454**	***(1)***

The financial results for the period ended 30 June 2026 and 2025 as well as the financial position as of 30 June 2026 have been prepared in accordance with Indonesian Financial Accounting Standards and unaudited. The financial position as of 31 December 2025 has been prepared in accordance with Indonesian Financial Accounting Standards and audited in accordance with the auditing standards established by the Indonesian Institute of Certified Public Accountants.
(1) EBITDA refers to earnings before interest, tax, depreciation of fixed assets and amortization of intangible assets, excludes non-recurring items, during the relevant period
(2) Investments refers to the Company's investments balance in the form of shares, fund, convertible loan, and associate entities

MANAGEMENT DISCUSSION & ANALYSIS

Below are brief descriptions of the Company's consolidated financial performance during the second quarter of 2026 (2Q26) compared to the second quarter of 2025 (2Q25) period, and the first half of 2026 (1H26) compared to the first half of 2025 (1H25) period.

Revenue & Profitability

Consolidated Net Revenues recorded a solid 43% *y.o.y* growth from Rp4,902 bn in 2Q25 to Rp6,995 bn in 2Q26, and by 55% *y.o.y* growth from Rp9,596 bn in 1H25 to Rp14,830 bn in 1H26. This was largely driven by the improved contribution across all business segments, especially in the consumer electronics and lifestyle categories, which benefited from higher smartphones and sports products sales volume, improved contribution from the OTA and institutional businesses, as well as an expanding physical stores network to deepen the Company's omnichannel presence and penetration. The changes in product mix resulted in a normalized overall consolidated Gross Margin to 15.7% in 1H26.

Throughout the period, the Company managed to further improve its operational excellence which resulted in a better cost structure, reflected in lower consolidated Operating Expenses as percentage of TPV from 7.2% in 1H25 to 6.3% in 1H26, mainly supported by the lower consolidated advertising and marketing as well as general and administrative expenses as percentage of TPV. Overall, the Company continued to improve its performance, reflected by the improved consolidated EBITDA as percentage of TPV from -2.5% in 1H25 to -0.8% in 1H26, an improvement of 170bps *y.o.y*.

Cash Flows

Net cash used in operating activities was recorded at Rp180 bn in 1H26, mainly due to investment in working capital to support accelerating Net Revenues growth. Net cash used in investing activities was recorded at Rp193 bn in 1H26, mainly used for acquisition of fixed assets in relation to physical stores expansion. Meanwhile, net cash provided by financing activities was recorded at Rp461 bn in 1H26. Therefore, the Company's consolidated Cash and Cash Equivalents position was recorded at Rp1,630 bn as of 30 June 2026 compared to Rp1,542 bn as of 31 December 2025.

Performance Guidance

The Company reiterates its target to achieve a 15–20% increase in consolidated Net Revenues in 2026. This target is supported by key strategic priorities to be executed for the remainder of the year, with a continued focus on margin improvement and a more efficient cost structure.

CORPORATE ACTION(S)

On 4 June 2026, the Company held its Annual General Meeting of Shareholders (AGMS), at which the Company obtained shareholders' approval for Board of Directors' (BOD) report for the financial statements ended 31 December 2025 and the Board of Commissioners' (BOC) supervisory duty report. The meeting also approved the determination of salary, honorarium and allowances for the BOC, including granting power and authority for them to determine the salary, honorarium and allowances for the BOD, for the financial year 2026.

Further, it authorized BOC to appoint public accountant and/or public accounting firm to audit the Company's financial statements ending 31 December 2026. Lastly, the meeting also approved to reappoint BOC and BOD members as well as to change the composition of the BOC, where Imron Hendrata was appointed as the Company's President Commissioner and Cyrillus Harinowo was appointed as Independent Commissioner.

On 15 June 2026, the Company also held an Extraordinary General Meeting of Shareholders (EGMS), where the independent shareholders approved the Company's plan to increase capital without granting pre-emptive rights by issuing new shares in a maximum amount of 5,000,000,000 shares or a maximum of 3.64% of the Company's issued and paid-up capital (PMTHMETD), consisting of:

- issuance of new shares in the framework of the Company's management and employee stock option plan (MESOP Program) with a maximum amount of 2,000,000,000 shares or 1.45% of the Company's issued and paid-up capital; and
- issuance of new shares without pre-emptive rights other than in the framework of MESOP Program (Capital Increase Other Than MESOP Program) with a maximum amount of 3,000,000,000 shares or 2.19% of the Company's issued and paid-up capital.

During EGMS, the Company also obtained approval on the amendment and/or adjustment of Article 3 of the Company's Articles of Association in order to align with the 2025 Indonesian Standard Industrial Classification (KBLI).

ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)

The Company remains committed to delivering sustainable growth and long-term value creation. Through Blibli Tiket Action, the Company advances its Environmental, Social, and Governance (ESG) agenda while engaging stakeholders to create lasting positive impact. The following highlights reflect the Company's ESG progress during 1H26:

Environmental Focus

The Company continued to reinforce its environmental commitments through responsible resource, waste, and emissions management:

- Sustainable Resource Management: more than 95% of packaging consisted of FSC-certified cardboard and paper-based materials, reinforcing the adoption of eco-friendly packaging across the ecosystem.
- Responsible Waste Management: achieved over 70% waste sorting accuracy across Blibli Tiket offices through enhanced employee practices, while the Gadget for Good program collected and responsibly managed more than 750 units of electronic waste at selected Blibli stores in Greater Jakarta area.
- Emissions Reduction: expanded customer participation through always-on sustainability features:
  - Misi Tanam Pohon: approximately 3,000 transactions contributed to tree planting through Rp1,000 customer donations per transaction.
  - Green Delivery: completed more than 16,000 deliveries using electric vehicles (EVs).

Social Impact

The Company continued to invest in its people and communities through initiatives that foster capability, collaboration, and responsible digital behavior:

- Winning Culture: fostering four Winning Principles supported by the Winning Ambassadors Program and Winning Community.
- Employee Development: enhanced learning and engagement through the BRIGHT (Biblioneers Insights) session and the internal CollaborAction sustainability campaign.
- Stakeholder Engagement: organized Langkah Membumi Networking, a cross-sector leadership forum bringing together business leaders to exchange insights and advance sustainability collaboration.
- Digital Literacy & Consumer Protection: launched the JEDA 10 Detik campaign, a public initiative promoting digital literacy and consumer protection by encouraging consumers to pause before responding to information or making decisions.

Governance Excellence

The Company maintained its ISO 27001:2022 certification for Information Security Management, ISO 27701:2019 certification for Privacy Information Management, and PCI DSS 4.0.1 Merchant Level 1 certification for credit card payment systems, reinforcing its commitment to robust digital governance.

In addition, the Company's sustainability leadership was further recognized through the Change the World Award at the Fortune Indonesia Summit 2026 and multiple honors at the Indonesia Sustainability Award 2026, including Best ESG in Technology, Sustainable Innovation, Circular Economy Pioneer, and ESG Leadership Excellence.

BUSINESS PROSPECTS

The Company expects market conditions to remain competitive throughout the remainder of 2026, with consumer spending likely to recover gradually against an evolving macroeconomic backdrop. In this environment, the Company's strategic priority remains unchanged: to deliver sustainable, high-quality growth while continuing to improve profitability.

The Company will pursue this objective through disciplined execution, an increasingly favourable revenue mix and continued improvements in operational efficiency. It will also further strengthen its integrated omnichannel ecosystem by enhancing fulfilment capabilities, deepening collaboration across its businesses and advancing its digital and data capabilities.

By integrating trusted consumer brands, online platforms, physical locations, logistics infrastructure and technology, the Company has established a differentiated ecosystem that is difficult to replicate at scale. The Company will continue to build on this foundation to create more seamless customer experiences, strengthen its proposition to sellers and brand partners, and enable smarter and more efficient operations.

These priorities will be supported by prudent capital allocation, disciplined cost management and a continued focus on measurable returns from investment. While remaining attentive to near-term market developments, the Company is confident in its strategic direction and believes it remains on track to deliver its 2026 performance guidance and create sustainable long-term value for shareholders.

- End -

"GPBD" and/or "Take Rate", which should be considered in addition to results prepared in accordance with IFAS but not in isolation or as substitutes for IFAS results. Such non-IFAS financial measures may differ from similarly titled measures used by other companies and are presented to enhance recipients or readers the overall understanding of the Company's financial performances and should not be considered a substitute for, or superior to, the financial information prepared and presented in accordance with IFAS. In addition, this Publication contains certain operating metrics including, but not limited to, "TPV", "YTU", "AOV" and/or "MAU", used by the Company to evaluate its business. Such operating metrics may differ from estimates published by third parties or from similarly titled metrics used by other companies due to differences in methodology and assumptions.

About the Company
Established in 2010, PT Global Digital Niaga Tbk (the Company) is a pioneer and leading omnichannel commerce and lifestyle ecosystem in Indonesia that focuses on serving digitally connected retail and institutional consumers.

Blibli, the Company's commerce platform, integrates online shopping and transaction experiences through its e-commerce services and offline by operating hundreds of multi-categories physical stores in collaboration with various leading global brand principals. Blibli also collaborates with thousands of stores adopting the Company's omnichannel solutions, namely Blibli Instore and Click & Collect, supported with a strong supply chain infrastructure, including a nationally developed warehousing and logistics network and first-party delivery services (1PL) through the Company's logistics service, BES Paket (Blibli Express Service), as well as cooperates with third-party logistics partners (3PL). Moreover, Blibli also provides other value-added services to further provide shopping convenience for customers, including Fulfillment by Blibli (FBB) and Fulfillment at Speed (FAS) services.

In 2017, the Company acquired PT Global Tiket Network (an online travel agent (OTA) platform provider - tiket.com) to expand its services to include travel, accommodation and lifestyle experiences. Further, in 2021, the Company's omnichannel ecosystem added groceries and daily necessities offerings through the acquisition of PT Supra Boga Lestari Tbk (Ranch Market), a company operating premium supermarket outlet such as Ranch Market and Farmers Market. Furthermore, the Company also completed the acquisition of PT Dekoruma Inovasi Lestari (Dekoruma) in 2024, one of Indonesia's prominent omnichannel retail and interior design companies in the home and living sector, which is another strategic growth category to strengthen the Company's omnichannel strategy.

The integration of Blibli, tiket.com, Ranch Market and Dekoruma establishes an integrated omnichannel ecosystem called Blibli Tiket, emphasizing the synergy within the platforms to provide an easy and value-added shopping experience for customers, by providing more complete, useful and integrated services at every consumer touch point. The Blibli Tiket ecosystem is also complemented with a unified loyalty program called Blibli Tiket Rewards, which offers integrated loyalty programs to all customers within the ecosystem.

The Company's shares are traded on the Indonesia Stock Exchange (IDX) with the ticker code "BELI".

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