AMENDMENT AND/OR SUPPLEMENT TO THE DISCLOSURE OF INFORMATION TO THE SHAREHOLDERS OF PT GARUDA MAINTENANCE FACILITY AERO ASIA TBK ON THE PROPOSED CAPITAL INCREASE BY WAY OF PRE-EMPTIVE RIGHTS III

THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS IMPORTANT TO BE READ AND CONSIDERED BY THE SHAREHOLDERS OF PT GARUDA MAINTENANCE FACILITY AERO ASIA TBK.

THIS DISCLOSURE OF INFORMATION IS PREPARED IN ORDER TO COMPLY WITH THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 32/POJK.04/2015 ON CAPITAL INCREASE OF PUBLIC COMPANIES WITH PRE-EMPTIVE RIGHTS, AS AMENDED BY THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 14/POJK.04/2019 ON THE AMENDMENT TO THE FINANCIAL SERVICES AUTHORITY REGULATION NO. 32/POJK.04/2015 ON CAPITAL INCREASE OF PUBLIC COMPANIES WITH PRE-EMPTIVE RIGHTS.

IF YOU FIND DIFFICULTIES IN UNDERSTANDING THE INFORMATION CONTAINED HEREIN, YOU SHOULD CONSULT WITH YOUR BROKER, INVESTMENT MANAGER, LEGAL COUNSEL, PUBLIC ACCOUNTANT, FINANCIAL ADVISOR OR OTHER PROFESSIONAL ADVISOR.

PT GARUDA MAINTENANCE FACILITY AERO ASIA TBK

Business Activities:

Engaged in aircraft maintenance, repair and overhaul services, wholesale trade in air transport equipment and supplies, airport activities and leasing and rental activities.

Domiciled in Tangerang, Indonesia

Head Office
2nd Floor, South Lobby, Hangar 4 PT Garuda Maintenance Facility Aero Asia Tbk
Soekarno-Hatta International Airport Office Area
Tangerang 15125, Indonesia
Phone: (021) 550 8717
Fax: (021) 550 10461
Website: www.gmf-aeroasia.co.id
E-mail corporate.secretary@gmf-aeroasia.co.id

THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY SHALL BE HELD ON TUESDAY, 8 DECEMBER 2026, FOR THE PURPOSE OF APPROVING THE PROPOSED CAPITAL INCREASE BY GRANTING PRE-EMPTIVE RIGHTS TO THE SHAREHOLDERS OF THE COMPANY.

THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS OF THE COMPANY, BOTH INDIVIDUALLY AND COLLECTIVELY, ARE FULLY RESPONSIBLE FOR THE ACCURACY AND COMPLETENESS OF THE INFORMATION AS DISCLOSED HEREIN AND AFTER CAREFUL RESEARCH, CONFIRM THAT THE INFORMATION CONTAINED IN THIS DISCLOSURE OF INFORMATION IS CORRECT AND THERE ARE NO IMPORTANT MATERIAL AND RELEVANT FACTS THAT ARE NOT DISCLOSED OR OMITTED IN THIS DISCLOSURE OF INFORMATION SO AS TO CAUSE THE INFORMATION PROVIDED IN THIS DISCLOSURE OF INFORMATION TO BE UNTRUE AND/OR MISLEADING.

This Amendment and/or Supplement to the Disclosure of Information is issued on 16 November 2026 and constitutes an integral and inseparable part of the Disclosure of Information published on 13 October 2026, together with its amendments published on 13 November 2026, on the website of the IDX and the Company's website.

DEFINITION

"**Share Registrar**"	:	Share Registrar (*Biro Administrasi Efek*).
"**IDX**"	:	PT Bursa Efek Indonesia.
"**BNRI**"	:	State Gazette of the Republic of Indonesia.
"**DPS**"	:	Shareholders Register.
"**HMETD**"	:	Pre-emptive Right.
"**KAP**"	:	Public Accounting Firm
"**KSEI**"	:	PT Kustodian Sentral Efek Indonesia.
"**Ministry of Law**"	:	The Ministry of Law of the Republic of Indonesia (previously the Ministry of Law and Human Rights of the Republic of Indonesia)
"**Disclosure of Information**"	:	This Disclosure of Information, containing information related to the PMHMETD III (as defined below), has been prepared in order to comply with the provisions of POJK 32/2015 (as defined below).
"**IAPI**"	:	Indonesian Institute of Certified Public Accountants
"**Minister of Law**"	:	The Minister of Law of the Republic of Indonesia (formerly the Minister of Law and Human Rights of the Republic of Indonesia).
"**OJK**"	:	Financial Services Authority.
"**Controlling Shareholder**"	:	PT Garuda Indonesia (Persero) Tbk.
"**Rule I-A**"	:	IDX Regulation No. I-A on the Listing of Shares and Equity Securities Other Than Shares Issued by Listed Companies, Appendix to IDX Board of Directors' Decision Letter No. KEP-00152/BEI/10-2026 dated 7 October 2026.
"**Company**"	:	PT Garuda Maintenance Facility Aero Asia Tbk, a public limited liability company listed on the IDX, domiciled in Tangerang.
"**PMHMETD III**"	:	Capital Increase with Pre-emptive Rights III.
"**POJK 14/2025**"	:	OJK Regulation No. 14 of 2025 on the Organization of the Electronic General Meetings of Shareholders, Electronic General Meetings of Bondholders, and Electronic General Meetings of Sukuk Holders.
"**POJK 15/2020**"	:	OJK Regulation No. 15/POJK.04/2020 on the Planning and Organization of General Meetings of Shareholders of Public Companies.
"**POJK 32/2015**"	:	OJK Regulation No. 32/POJK.04/2015 on the Capital Increase of Public Companies with Pre-emptive Rights as amended by OJK Regulation No. 14/POJK.04/2019 on the Amendment to the OJK Regulation No. 32/POJK.04/2015 on the Capital Increase of Public Companies with Pre-emptive Rights.
"**Rupiah**" or "**Rp**"	:	A reference to the legal currency of the Republic of Indonesia, the Rupiah.
"**GMS**"	:	General Meeting of Shareholders.

"**EGMS**" : Extraordinary GMS.

INFORMATION OF THE COMPANY

Brief History of the Company

The Company, a publicly listed limited liability company established under the laws of the Republic of Indonesia and domiciled in Tangerang, was established pursuant to Deed of Establishment No. 93 dated 26 April 2002, drawn up before Arry Supratno, S.H., Notary in Jakarta, as ratified by the Minister of Justice of the Republic of Indonesia (currently Minister of Law) based on Decree No. C-11685 HT.01.01.TH.2002 dated 28 June 2002 and announced in BNRI No. 78 dated 27 September 2002 and Supplement to BNRI No. 11677 ("**Deed of Establishment**").

The Company's articles of association have been amended several times and lastly amended by the Deed of Meeting Resolution of Amendment to the Articles of Association of PT Garuda Maintenance Facility Aero Asia Tbk or abbreviated as PT GMF Aero Asia Tbk No. 4 dated 28 July 2026, drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, which has been approved by the Minister of Law by virtue of Decree No. AHU-0101599.AH.01.02.Tahun 2026 dated 30 September 2026, and has been registered in the Company Register at the Ministry of Law under No. AHU-0253639.AH.01.11.Tahun 2026 dated 30 September 2026 ("**Deed No. 4/2026**").

The Deed of Establishment, together with the Company's articles of association as lastly amended by Deed No. 4/2026, and all amendments thereof from time to time are hereinafter referred to as the "**Company's Articles of Association**".

Business Activities of the Company

Based on Article 3 of the Company's Articles of Association, the purposes and objectives of the Company are to engage in business activities in the following sectors:

1. Manufacturing;
2. Wholesale and Retail Trade;
3. Transportation and Storage;
4. Professional, Scientific, and Technical Activities;
5. Administrative and Support Service Activities; and
6. Education.

To achieve the purposes and objectives as referred to the above, the Company can engage in the main business activities as follows:

1. Manufacturing, comprising the following business activities:
    a. repair and maintenance of aircraft;
    b. industry of manned aircraft and related machinery;
    c. industry of unmanned aircraft and related machinery;
    d. repair and maintenance of electric motors, generators, and transformers;
    e. repair and maintenance of measuring instruments, testing equipment, and navigation and control apparatus; and

f. repair and maintenance of general-purpose machinery.

2. Wholesale and retail trade, comprising the following business activities:

   a. wholesale trade of air transportation equipment, spare parts, and accessories;

   b. wholesale trade of electronic spare parts; and

   c. wholesale trade of other machinery, equipment and supplies not elsewhere classified.

3. Transportation and storage, comprising the following business activities:

   a. other warehousing and storage;

   b. bonded warehouse activities;

   c. multimodal transportation;

   d. airport operations;

   e. freight forwarding services;

   f. ground handling services for passengers, baggage, cargo, and mail, and technical ground handling services for air transportation; and

   g. aviation cargo inspection and security control activities.

4. Professional, scientific, and technical activities, comprising the following business activities:

   a. other management and business consulting activities;

   b. engineering and technology research and development;

   c. technical inspection services; and

   d. technical testing services.

5. Administrative and support service activities, comprising the following business activities:

   a. rental and leasing of radiation machinery and equipment; and

   b. rental and leasing of other machinery, equipment and tangible goods not elsewhere classified.

6. Education, comprising private technical education.

Capital Structure and Shareholding Composition

Based on the audited Interim Consolidated Financial Statements as of 30 June 2026, the capital structure and shareholding composition of the Company are as follows:

Description	Nominal Value of (i) Rp100 per Series A Share and (ii) Rp25 per Series B Share		%
	Number of Shares	Total Nominal Value (in Rupiah)	
Authorized Capital			
Series A	28,233,511,500	2,823,351,150,000	8.95
Series B	287,065,954,000	7,176,648,850,000	91.05
Amount of Authorized Capital	**315,299,465,500**	**10,000,000,000,000**	**100.00**
Issued and Paid Up Capital			
Series A			
1. PT Garuda Indonesia (Persero) Tbk	25,156,058,796	2,515,605,879,600	20.15
2. PT Aero Wisata	254,101,604	25,410,160,400	0.21
3. Andi Fahrurrozi (Director)	144,400	14,440,000	0.00
4. Public's ownership below 5%	2,823,206,700	282,320,670,000	2.26
Series B			
1. PT Angkasa Pura Indonesia (Persero)	82,100,173,900	2,052,504,347,500	65.77
2. PT Garuda Indonesia (Persero) Tbk	9,093,245,600	227,331,140,000	7.28
3. PT Aero Wisata	91,850,900	2,296,272,500	0.07
4. Andi Fahrurrozi (Director)	2,156,100	53,902,500	0.00
5. Giring Ganesha Djumaryo (Commissioner)	505,000	12,625,000	0.00
6. Endang Tardiana (Director)	3,300	82,500	0.00
7. Bobi Gumelar Raspati (Director)	679	16,975	0.00
8. Public's ownership below 5%	5,313,811,455	132,845,286,375	4.26
Total Issued and Paid Up Capital			
Series A	**28,233,511,500**	**2,823,351,150,000**	**22.62**
Series B	**96,601,746,934**	**2,415,043,673,350**	**77.38**
Total Amount of Issued and Paid Up Capital	**124,835,258,434**	**5,238,394,823,350**	**100.00**
Shares in Portfolio			
Series A	-	-	-
Series B	190,464,207,066	4,761,605,176,650	60.41
Amount of Shares in Portfolio	**190,464,207,066**	**4,761,605,176,650**	**60.41**

Upon the completion of the quasi-reorganization process carried out by the Company, and upon the effectiveness of the capital reduction in connection with the Company's quasi-reorganization on 30 September 2026, based on Deed No. 4/2026 and the Company's DPS dated 30 September 2026, issued by PT Datindo Entrycom as the Company's Share Registrar, the Company's capital structure and composition of shareholders are as follows:

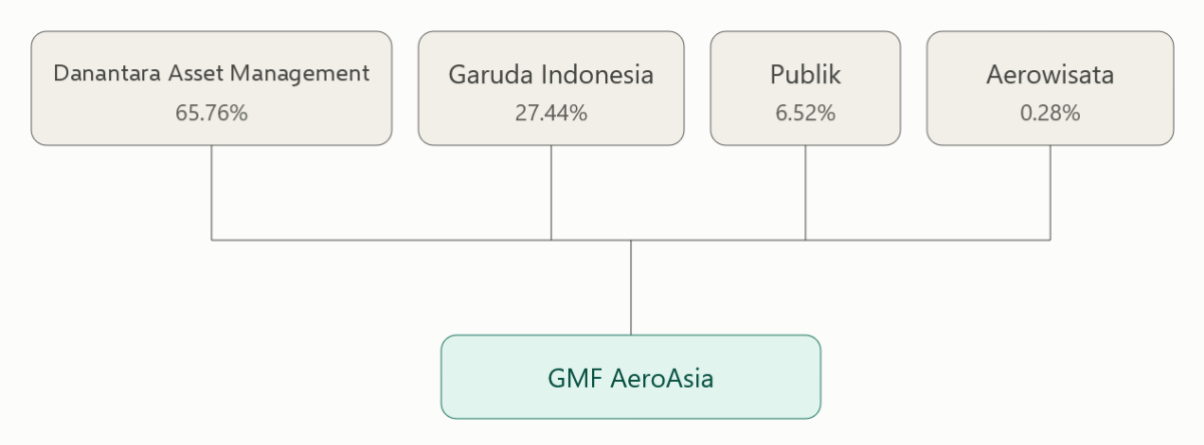
Description	Nominal Value of (i) Rp19 per Series A Share and (ii) Rp19 per Series B Share		%
	Number of Shares	Total Nominal Value (in Rupiah)	
Authorized Capital			
Series A	28,233,511,500	536,436,718,500	8.95
Series B	287,065,954,000	5,454,253,126,000	91.05
Amount of Authorized Capital	**315,299,465,500**	**5,990,689,844,500**	**100.00**
Issued and Paid Up Capital			
Series A			
1. PT Garuda Indonesia (Persero) Tbk	25,156,058,796	477,965,117,124	20.15
2. PT Aero Wisata	254,101,604	4,827,930,476	0.20
3. Andi Fahrurrozi (Director)	144,400	2,743,600	0.00
4. Public's ownership below 5%	2,823,206,700	53,640,927,300	2.26
Series B			
1. PT Angkasa Pura Indonesia (Persero)	82,100,173,900	1,559,903,304,100	65.77
2. PT Garuda Indonesia (Persero) Tbk	9,093,245,600	172,771,666,400	7.28
3. PT Aero Wisata	91,850,900	1,745,167,100	0.07
4. Andi Fahrurrozi (Director)	2,156,100	40,965,900	0.00
5. Giring Ganesha Djumaryo (Commissioner)	505,000	9,595,000	0.00
6. Tri Hartono (Director)	1,000,000	19,000,000	0.00
7. Endang Tardiana (Director)	3,300	62,700	0.00
8. Bobi Gumelar Raspati (Director)	679	12,901	0.00
9. Public's ownership below 5%	5,312,811,455	100,943,417,645	4.26
Total Issued and Paid Up Capital			
Series A	28,233,511,500	536,436,718,500	22.62
Series B	96,601,746,934	1,835,433,191,746	77.38
Total Amount of Issued and Paid Up Capital	**124,835,258,434**	**2,371,869,910,246**	**100.00**
Shares in Portfolio			
Series A	-	-	-
Series B	190,464,207,066	3,618,819,934,254	60.41
Amount of Shares in Portfolio	**190,464,207,066**	**3,618,819,934,254**	**60.41**

On 2 November 2026, 82,100,173,900 (eighty-two billion one hundred million one hundred seventy-three thousand nine hundred) Series B shares of the Company registered in the name of PT Angkasa Pura Indonesia (Persero) ("**API**") were transferred to PT Aviasi Pariwisata Indonesia (Persero) ("**InJourney**") based on the Deed of Transfer of Rights over Shares of PT Garuda Maintenance Facility Aero Asia Tbk No. 01 dated 2 November 2026, and were subsequently transferred to PT Danantara Asset Management ("**DAM**") based on the Deed of Transfer of Rights over Shares No. 02 dated 2 November 2026, both drawn up before Desman, S.H., M.Hum., M.M., Notary in Jakarta.

Based on the Company's DPS dated 2 November 2026 issued by PT Datindo Entrycom as the Company's Share Registrar, the Company's capital structure and composition of shareholders following the distribution of the Company's shares as dividend *in specie* by API to InJourney and subsequently from InJourney to DAM are as follows:

Description	Nominal Value of (i) Rp19 per Series A Share and (ii) Rp19 per Series B Share		%
	Number of Shares	Total Nominal Value (in Rupiah)	
Authorized Capital			
Series A	28,233,511,500	536,436,718,500	8.95
Series B	287,065,954,000	5,454,253,126,000	91.05
Amount of Authorized Capital	**315,299,465,500**	**5,990,689,844,500**	**100.00**
Issued and Paid Up Capital			
Series A			
1. PT Garuda Indonesia (Persero) Tbk	25,156,058,796	477,965,117,124	20.15
2. PT Aero Wisata	254,101,604	4,827,930,476	0.20
3. Andi Fahrurrozi (Director)	144,400	2,743,600	0.00
4. Public's ownership below 5%	2,823,206,700	53,640,927,300	2.26
Series B			
1. PT Danantara Asset Management	82,100,173,900	1,559,903,304,100	65.77
2. PT Garuda Indonesia (Persero) Tbk	9,093,245,600	172,771,666,400	7.28
3. PT Aero Wisata	91,850,900	1,745,167,100	0.07
4. Andi Fahrurrozi (Director)	2,156,100	40,965,900	0.00
5. Giring Ganesha Djumaryo (Commissioner)	505,000	9,595,000	0.00
6. Tri Hartono (Director)	1,000,000	19,000,000	0.00
7. Endang Tardiana (Director)	3,300	62,700	0.00
8. Bobi Gumelar Raspati (Director)	679	12,901	0.00
9. Public's ownership below 5%	5,312,811,455	100,943,417,645	4.26
Total Issued and Paid Up Capital			
Series A	28,233,511,500	536,436,718,500	22.62
Series B	96,601,746,934	1,835,433,191,746	77.38
Total Amount of Issued and Paid Up Capital	**124,835,258,434**	**2,371,869,910,246**	**100.00**
Shares in Portfolio			
Series A	-	-	-
Series B	190,464,207,066	3,618,819,934,254	60.41
Amount of Shares in Portfolio	**190,464,207,066**	**3,618,819,934,254**	**60.41**

As of the date of the issuance of this Disclosure of Information, the Company's ownership structure is as follows:



As of the date of the issuance of this Disclosure of Information, the controller of the Company is the Government of the Republic of Indonesia through PT Garuda Indonesia (Persero) Tbk.

The Company's Board of Directors and Board of Commissioners

Based on (i) Deed of Meeting Resolutions of PT Garuda Maintenance Facility Aero Asia Tbk, also known as PT GMF Aero Asia Tbk, No. 16 dated 28 June 2023, drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the Minister of Law pursuant to the Notification Receipt of Changes to Company Data No. AHU-AH.01.09-0144480 dated 17 July 2023, and has been registered in the Company Registry at the Ministry of Law under No. AHU-0141925.AH.01.11.Tahun 2023 dated 17 July 2023; (ii) Deed of Meeting Resolutions of PT Garuda Maintenance Facility Aero Asia Tbk, also known as PT GMF Aero Asia Tbk, No. 5 dated 5 June 2025, drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the Minister of Law pursuant to the Notification Receipt of Changes to Company Data No. AHU-AH.01.09-0298833 dated 16 June 2025, and has been registered in the Company Registry at the Ministry of Law under No. AHU-0132822.AH.01.11.Tahun 2025 dated 16 June 2025; and (iii) Deed of Statement of Resolutions of PT Garuda Maintenance Facility Aero Asia Tbk, also known as PT GMF Aero Asia Tbk, No. 6 dated 26 September 2025, drawn up before Shanti Indah Lestari, S.H., M.Kn., Notary in Tangerang Regency, which has been notified to and received by the Minister of Law pursuant to the Notification Receipt of Changes to Company Data No. AHU-AH.01.09-0347084 dated 7 October 2025, the composition of the members of the Board of Directors and Board of Commissioners of the Company is as follows:

Board of Commissioners

President Commissioner / Independent Commissioner	: Oki Yanuar
Independent Commissioner	: Dean Arslan
Commissioner	: Giring Ganesha Djumaryo
Commissioner	: Sugiharto Prapto

Board of Directors

President Director	: Andi Fahrurrozi
Director of Base Management	: Bobi Gumelar Raspati
Director of Finance	: Tri Hartono
Director of Human Capital	: Mitra Piranti
Director of Line Operation	: Endang Tardiana

Consolidated Statements of Financial Position

The summary of key financial data set forth below has been extracted from the Group's audited consolidated statement of financial position as of 30 June 2026 and the Group's consolidated statement of profit or loss and other comprehensive income for the six-month period ended on 30 June 2026 (with the Group's consolidated statements of financial position as of 31 December 2025 and 31 December 2024, and the Group's consolidated statements of profit or loss and other comprehensive income for the six-month period ended on 30 June 2025 and the years ended on 31 December 2025 and 31 December 2024, respectively, presented for comparative purposes).

The Group's consolidated financial statements as of and for the six-month period ended on 30 June 2026 (with the Group's consolidated statements of financial position as of 31 December 2025 and 31 December 2024, and the Group's consolidated statements of profit or loss and other comprehensive income for the six-month period ended on 30 June 2025 and the years ended on 31 December 2025 and 31 December 2024, respectively, presented for comparative purposes) have been prepared by the Group's Management in accordance with Indonesian Financial Accounting Standards. The Group's consolidated financial statements as of and for the six-month period ended on 30 June 2026 have been audited by the KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PwC global network) in accordance with the auditing standards established by the IAPI, and an unmodified opinion was expressed in its report No. 01342/2.1457/AU.1/06/1991-1/1/IX/2026 dated 14 September 2026, signed by Ika Gunawan, CPA (Public Accountant Registration No. AP. 1991).

The Group's consolidated financial statements as of and for the six-month period ended on 30 June 2025 have been audited by the KAP Purwanto Susanti dan Surja (a member firm of the Ernst & Young global network) in accordance with the auditing standards established by the IAPI, and an unmodified opinion was expressed, with an explanatory paragraph concerning material uncertainty related to going concern and other matters, in its report No. 00303/2.1505/AU.1/10/1749-1/1/XI/2025 dated 25 November 2025, signed by Ronny Stewart, CPA (Public Accountant Registration No. AP. 1749).

The Group's consolidated financial statements as of and for the year ended on 31 December 2025 have been audited by KAP Purwanto Susanti dan Surja (a member firm of the Ernst & Young global network) in accordance with the auditing standards established by IAPI, and an unmodified opinion was expressed in its report No. 00282/2.1505/AU.1/10/1749-1/1/III/2026 dated 25 March 2026, signed by Ronny Stewart, CPA (Public Accountant Registration No. AP. 1749).

The Group's consolidated financial statements as of and for the year ended on 31 December 2024 have been audited by KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PwC global network) in accordance with the auditing standards established by IAPI, and an unmodified opinion was expressed, with an explanatory paragraph concerning material uncertainty related to going concern, in its report No. 00368/2.1457/AU.1/10/0225-3/1/III/2025 dated 25 March 2025, signed by Ade Setiawan Elimin, CPA (Public Accountant Registration No. AP. 0225).

Consolidated Statement of Financial Position

(Expressed in US Dollars)

Description	30 June		31 December	
	2026	2025	2025	2024
ASSETS				
Current Assets				
Cash and cash equivalents	42.367.700	7.838.172	40.955.739	12.623.481
Restricted cash	8.716.650	1.460.018	1.158.614	902.880
Short-term investments	135.684	149.239	144.367	133.203
Trade receivables				
- Related parties	87.425.562	54.878.340	64.018.764	45.816.929
- Third parties	22.833.305	6.120.958	10.615.765	4.045.912
Other receivables	791.813	307.337	1.051.396	1.718.233
Contract assets				
- Related parties	36.755.558	17.147.387	51.539.643	27.455.934
- Third parties	14.168.638	27.279.528	15.097.916	13.964.715
Inventories	70.715.567	47.407.431	76.147.275	61.415.306
Advances and prepaid expenses	42.471.973	31.262.019	40.760.416	31.569.882
Prepaid taxes				
- Corporate income tax	1.677.964	1.897.138	591.970	2.140.235
- Other taxes	3.624.864	6.131.151	1.810.306	4.316.775
Total current assets	**331.685.278**	**201.878.718**	**303.892.171**	**206.103.485**
Non-Current Assets				
Restricted cash	505.652	-	788.974	-
Trade receivables — related parties	4.152.164	12.837.045	3.535.077	14.651.879
Other receivables — related parties	150.608	196.515	795.283	953.040
Advances and prepaid expenses	1.479.449	972.331	1.357.737	891.637
Fixed assets	463.977.163	144.504.184	470.810.988	149.093.821
Right-of-use assets	248.179	25.371.572	8.708.760	28.184.035
Prepaid taxes				
- Corporate income taxes	7.378.809	4.739.388	5.388.025	4.605.917
- Other taxes	13.628.634	11.085.348	13.513.127	10.724.972
Deferred tax assets	1.688.888	8.399.519	2.588.055	9.407.308
Other non-current assets	1.601.689	3.249	1.601.924	14.109
Total non-current assets	**494.811.235**	**208.109.151**	**509.087.950**	**218.526.718**
TOTAL ASSETS	**826.496.513**	**409.987.869**	**812.980.121**	**424.630.203**
LIABILITIES AND EQUITY				

Description	30 June		31 December	
	2026	2025	2025	2024
CURRENT LIABILITIES				
Trade payables				
- Related parties	6.832.048	5.440.691	5.950.907	4.865.365
- Third parties	41.271.813	58.384.842	68.976.889	59.854.571
Other payables	4.272.741	2.524.065	3.639.086	4.220.301
Taxes payable	5.717.433	8.556.466	7.294.864	9.743.940
Accruals	53.041.575	47.156.298	59.172.328	51.081.455
Contract liabilities				
- Related parties	149.931.774	58.867.046	113.407.082	61.599.326
- Third parties	21.198.635	16.457.185	18.950.203	15.508.259
Short-term borrowings	-	342.422	-	-
Current portion of long-term borrowings	19.583.737	20.891.815	20.891.815	20.004.877
Current portion of lease liabilities	901.125	7.046.648	3.394.940	6.624.431
Short-term employee benefits liabilities	3.060.859	3.979.985	3.546.875	4.006.066
Total current liabilities	**305.811.740**	**229.647.463**	**305.224.989**	**237.508.591**
NON-CURRENT LIABILITIES				
Trade payables				
- Related parties	3.162.437	-	2.110.480	2.635.490
- Third parties	4.576.919	9.118.551	5.129.262	8.743.176
Long-term borrowings	343.276.540	360.771.940	351.889.310	371.217.848
Lease liabilities	14.340	34.347.756	8.585.220	38.646.418
Long-term employee benefits liabilities	25.034.447	25.094.678	25.473.800	23.779.983
Total non-current liabilities	**376.064.683**	**429.332.925**	**393.188.072**	**445.022.915**
TOTAL LIABILITIES	**681.876.423**	**658.980.388**	**698.413.061**	**682.531.506**
EQUITY/(CAPITAL DEFICIENCY)				
Equity attributable to owners of the parent entity				
Share capital - par value of Rp100 per Series A Share and Rp25 per Series B Share; authorized capital — 28,233,511,500 Series A Shares and 287,065,954,000 Series B Shares; issued and paid-up capital — 28,233,511,500 Series A Shares and 96,601,746,934 Series B Shares (31 December 2025: 91,789,356,924 Series B Shares)	364.055.490	233.466.477	356.883.826	219.015.655
Additional paid-in capital	300.859.138	74.555.926	288.567.252	62.417.236
Advance for share capital	-	-	-	25.909.891
Other comprehensive loss	(15.736.612)	(16.436.221)	(15.504.644)	(15.900.891)
Retained earnings/(accumulated deficit)				
Appropriated	7.492.540	7.492.540	7.492.540	7.492.540
Unappropriated	(512.238.908)	(548.243.280)	(523.052.882)	(557.002.037)
Equity attributable to owners of the parent entity	144.431.648	(249.164.558)	114.386.092	(258.067.606)
Non-controlling interests	188.442	172.039	180.968	166.303
TOTAL EQUITY/(CAPITAL DEFICIENCY)	**144.620.090**	**(248.992.519)**	**114.567.060**	**(257.901.303)**
TOTAL LIABILITIES AND EQUITY/(CAPITAL DEFICIENCY)	**826.496.513**	**409.987.869**	**812.980.121**	**424.630.203**

Consolidated Statements of Profit or Loss and Other Comprehensive Income

(Expressed in US Dollars)

Description	30 June		31 December	
	2026	2025	2025	2024
Revenue	270.288.955	178.955.312	491.882.794	421.223.186
Employee expenses	(64.412.638)	(57.698.720)	(120.858.733)	(116.569.103)
Material expenses	(116.652.145)	(50.750.761)	(144.812.174)	(117.177.864)
Subcontract expenses	(41.033.084)	(32.338.251)	(108.620.839)	(100.390.977)
Depreciation expenses	(6.973.907)	(9.650.292)	(19.331.432)	(18.694.769)
Operational expenses	(13.375.277)	(13.130.419)	(37.689.074)	(26.386.390)
	27.841.904	15.386.869	60.570.542	42.004.083
Income on debt restructuring	-	-	-	695.969
Loss on payment term restructuring	-	-	-	(191.852)
Finance income	945.281	166.765	890.900	337.803
Finance costs	(8.274.699)	(9.581.079)	(20.210.871)	(20.166.464)
Other (expenses)/income, net	(8.680.534)	3.947.189	(518.769)	2.064.576
Profit before income tax	11.831.952	9.919.744	40.731.802	24.744.115
Income tax (expenses)/benefits	(1.017.439)	(1.154.325)	(6.764.057)	2.155.930
Profit for the period/year	10.814.513	8.765.419	33.967.745	26.900.045
Other comprehensive (loss)/income:				
Items that will not be reclassified to profit or loss:				
Gain on revaluation of fixed assets	-	-	1.444.464	698.220
Remeasurement of post-employment benefit	(387.295)	(680.495)	(921.304)	(89.972)
Related income tax	85.205	149.964	(114.022)	(133.815)
	(302.090)	(530.531)	409.138	474.433
Items that will be reclassified to profit or loss:				
Exchange differences due to financial statement translation	70.122	(5.725)	(14.166)	(21.631)
Other comprehensive (loss)/income for the period/year, net of tax	(231.968)	(536.256)	394.972	452.802
Total comprehensive income for the period/year	10.582.545	8.229.163	34.362.717	27.352.847
Profit attributable to:				
Owners of the parent	10.813.974	8.758.757	33.949.155	26.891.116
Non-controlling interests	539	6.662	18.590	8.929
	10.814.513	8.765.419	33.967.745	26.900.045
Total comprehensive income attributable to:				
Owners of the parent	10.582.006	8.223.427	34.345.402	27.343.918
Non-controlling interests	539	5.736	17.315	8.929
	10.582.545	8.229.163	34.362.717	27.352.847
Earnings per share:				
Basic and diluted	0,0001	0,00024	0,0009	0,0010

Key Financial Ratios

Description	30 June		31 December	
	2026	2025	2025	2024
I. Liquidity				
Cash ratio (%)	13,85	3,41	13,41	5,31
Current ratio (%)	108,46	87,90	99,56	86,77
Quick ratio (%)	85,33	67,26	74,61	60,91
II. Profitability				
Operating profit margin (%)	10,30	8,59	12,31	9,97
Net profit margin (%)	4,00	4,89	6,90	6,38
EBITDA margin (%)	9,66	16,19	16,13	15,01
Return on asset (ROA) (%)	1,30	2,13	4,17	6,33
Return on equity (ROE) (%)	7,47	(3,52)	29,64	(10,43)
Return on investment (ROI) (%)	3,27	7,11	9,87	14,97
III. Leverage				
Debt to Equity (DER) (x)	4,71	(2,64)	6,09	(2,64)
Debt to Total Asset (DAR) (x)	0,82	1,60	0,85	1,60
Gearing Ratio/ interest Coverage (x)	2,31	2,01	1,48	2,97
Debt Service Coverage Ratio (DSCR) (x)	1,44	1,43	1,93	1,57
Interest Service Coverage Ratio (ISCR) (x)	3,36	1,60	2,99	2,08
Interest Bearing Debt to EBITDA (x)	13,88	13,17	4,69	6,18
IV. Efficiency				
Collection Period (excl. Tagbrut) (days)	61	55	45	45
Collection Period (incl. Tagbrut) (days)	100	98	85	85
Inventory Turnover (days)	113	192	170	208
Total Asset Turnover (%)	65,94	85,76	79,48	96,31
V. Growth				
Sales Growth (%)	51,03	(17,33)	16,77	12,86
Total Comprehensive Growth (%)	28,59	(36,89)	25,62	37,22
Operating Profit Growth (%)	80,94	(30,71)	44,20	51,63
Net Profit Growth (%)	23,37	(33,87)	26,27	33,37
Total Asset Growth (%)	1,66	(3,44)	91,45	(5,64)
Total Liability Growth (%)	(2,36)	(3,45)	2,32	(10,33)
Total Equity Growth (%)	26,23	3,45	144,42	17,11

INFORMATION REGARDING THE PROPOSED PMHMETD III

A. Introduction

The Company plans to carry out the PMHMETD III for the purposes of strengthening the Company's funding capacity and fulfilling the free float requirements as mandated under Rule I-A. The proceeds from PMHMETD III are planned to support investment and business development, optimization of the funding structure, and strengthening of the Company's working capital, with the expectation of providing funding flexibility in support of sustained business development and operational needs.

In connection with the implementation of the PMHMETD III, shareholders of the Company entitled to HMETD may make cash capital contributions to the Company, subject to the capital contribution requirements set forth under POJK 32/2015.

B. Maximum Amount of the Proposed Share Issuance with HMETD

In connection with the Company's plan to carry out the PMHMETD III as disclosed in this Disclosure of Information, the Company intends to issue the maximum of 22,029,751,488 (twenty two billion twenty nine million seven hundred fifty one thousand four hundred eighty eight) series B shares with a nominal value of Rp19 (nineteen Rupiah) per share ("**New Shares**"). This maximum amount of shares is indicative and the determination will be further set out in accordance with applicable laws.

The issuance of the New Shares shall be carried out by granting HMETD in accordance with POJK 32/2015, and accordingly the implementation of the PMHMETD III is subject to:

1. the Company obtaining shareholder approval at the EGMS with respect to the PMHMETD III in accordance with the Company's articles of association and applicable laws and regulations; and

2. the Company's registration statement, which will be submitted to the OJK with respect to the PMHMETD III, being declared effective by the OJK, in accordance with applicable laws and regulations.

The exercise price of the PMHMETD III will be determined and announced later in the prospectus for the PMHMETD III. This is with due observance of the prevailing laws and regulations, including POJK 32/2015 and Rule I-A.

The New Shares that will be issued by the Company shall have the same and equal rights in respect with all issued and fully paid-up shares of the Company, including the dividend right.

C. Indicative Period of PMHMETD III Implementation

The Company intends to carry out the capital increase by way of granting HMETD after obtaining the effective statement from the OJK, whereby pursuant to Article 8 paragraph (3) of POJK 32/2015, the period from the date of approval by the EGMS to the date of the effective statement from the OJK shall not exceed 12 (twelve) months.

D. Analysis on the Effect of Capital Increase on the Company's Financial Performance and Shareholders

The impact of the implementation of the PMHMETD III on the Company's shareholders who do not exercise their HMETD is dilution of the percentage of share ownership in the Company in a maximum amount of 15.00% (fifteen percent) if all of the HMETD issued by the Company are exercised by the entitled HMETD holders.

The Company expects that the PMHMETD III plan will have a positive impact on the Company's financial condition to the Company's shareholders, among others, through improved liquidity,

strengthened equity, a stronger capital structure, and business development of the Company, thereby ultimately providing added value to the Company's shareholders.

Through this PMHMETD III, the Company has high expectations that its shareholders will exercise the HMETD they hold.

The implementation of the PMHMETD III will have a direct impact in the form of an increase in cash and cash equivalents up to USD59,406,071 (fifty-nine million four hundred six thousand seventy-one US Dollars), from USD42,367,700 (forty-two million three hundred sixty-seven thousand seven hundred US Dollars) to USD101,773,771 (one hundred one million seven hundred seventy-three thousand seven hundred seventy-one US Dollars), or an increase of 140.2%. This impact assumes that all HMETD issued are exercised by the shareholders, using an assumed exchange rate of Rp17,800, and is net of issuance costs.

The effect of the capital increase on the Company's financial performance, with reference to the affected financial statement accounts and financial ratios, is as follows:

1. Total assets increased up to USD59,406,071 (7.19%), from USD826,496,513 to USD885,902,584, entirely derived from the increase in cash and cash equivalents.
2. Total equity improved up to USD59,406,071 (41.08%), from USD144,620,090 to USD204,026,161, consisting of an increase in share capital of USD23,514,903 and additional paid-in capital of USD35,891,168.

The financial ratios affected, based on the position as of 30 June 2026 before and after the PMHMETD III, are as follows: Quick Ratio from 108.46% to 127.89%; Cash Ratio from 13.85% to 33.28%; Quick Ratio from 85.33% to 104.76%; Debt to Equity Ratio (DER) from 4.71x to 3.34x; and Debt to Total Asset Ratio (DAR) from 0.82x to 0.77x. Meanwhile, return on assets (ROA) is expected to decrease from 1.30% to 1.21%, return on equity (ROE) from 7.47% to 5.29%, and return on investment (ROI) from 3.27% to 3.05%, as the asset and equity base increases while profit is assumed to remain unchanged.

Pro Forma Financial Information

(Expressed in US Dollars)

Description	Before PMHMETD III 30 June 2026 (Audited)	Impact of PMHMETD III	Proforma After PMHMETD III
ASSETS			
Current Assets			
Cash and cash equivalents	42.367.700	59.406.071	101.773.771
Restricted cash	8.716.650	-	8.716.650
Short-term investment	135.684	-	135.684
Trade receivables			
- Related parties	87.425.562	-	87.425.562
- Third parties	22.833.305	-	22.833.305
Contract Assets			
- Related parties	36.755.558	-	36.755.558
- Third parties	14.168.638	-	14.168.638
Other receivables	791.813	-	791.813
Inventories	70.715.567	-	70.715.567
Advances prepaid expenses	42.471.973	-	42.471.973
Prepaid taxes			
- Corporate income taxes	1.677.964	-	1.677.964
- Other taxes	3.624.864	-	3.624.864
Total current assets	**331.685.278**	**59.406.071**	**391.091.349**
Non-Current Assets			
Restricted cash	505.652	-	505.652
Advances and prepaid expenses	1.479.449	-	1.479.449
Prepaid taxes			
- Corporate income taxes	7.378.809	-	7.378.809
- Other taxes	13.628.634	-	13.628.634
Deferred tax assets	1.688.888	-	1.688.888
Trade receivables from related parties	4.152.164	-	4.152.164
Other receivables from related parties	150.608	-	150.608
–Fixed assets	463.977.163	-	463.977.163
Other non-current assets	1.601.689	-	1.601.689
Right-of-use assets	248.179	-	248.179
Total non-current assets	**494.811.235**	**-**	**494.811.235**
TOTAL ASSETS	**826.496.513**	**59.406.071**	**885.902.584**
LIABILITIES AND EQUITY			
Current Liabilities			
Trade payables			
- Related parties	6.832.048	-	6.832.048
- Third parties	41.271.813	-	41.271.813
Other payables	4.272.741	-	4.272.741
Taxes payable	5.717.433	-	5.717.433
Accruals	53.041.575	-	53.041.575
Current portion of long-term borrowings	19.583.737	-	19.583.737
Current portion of lease liabilities	901.125	-	901.125
Short-term employee benefit liabilities	3.060.859	-	3.060.859
Contract liabilities	171.130.409	-	171.130.409
Total current liabilities	**305.811.740**	**-**	**305.811.740**
Non-Current Liabilities			
Trade payables	7.739.356		7.739.356
Long term borrowings	343.276.540	-	343.276.540
Long-term employee benefit liabilities	25.034.447	-	25.034.447
Lease liabilities	14.340	-	14.340
Total non-current liabilities	**376.064.683**	**-**	**376.064.683**

Description	Before PMHMETD III 30 June 2026 (Audited)	Impact of PMHMETD III	Proforma After PMHMETD III
TOTAL LIABILITIES	**681.876.423**	**-**	**681.876.423**
EQUITY/(CAPITAL DEFICIENCY)			
Share capital	364.055.490	23.514.903	387.570.393
Additional paid-in capital	300.859.138	35.891.168	336.750.306
Advance for share capital	-	-	-
Other comprehensive loss	(15.736.612)	-	(15.736.612)
Retained earnings/(accumulated losses)			
- Unappropriated	(512.238.908)	-	(512.238.908)
- Appropriated	7.492.540	-	7.492.540
Equity attributable to owners of the parent	**144.431.648**	**59.406.071**	**203.837.719**
Non-controlling interests	188.442	-	188.442
TOTAL EQUITY/(CAPITAL DEFICIENCY)	**144.620.090**	**59.406.071**	**204.026.161**
TOTAL LIABILITIES AND EQUITY/(CAPITAL DEFICIENCY)	**826.496.513**	**59.406.071**	**885.902.584**

(Expressed in US Dollars)

Description	Before PMHMETD III 30 June 2026 (Audited)	Impact of PMHMETD III	Proforma After PMHMETD III
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers	246.026.965	-	246.026.965
Cash paid to suppliers, employees and others	(227.501.255)	-	(227.501.255)
- Suppliers and others	(165.109.122)	-	(165.109.122)
- Employees	(62.392.133)	-	(62.392.133)
Cash generated from operations	**18.525.710**	**-**	**18.525.710**
Finance costs paid	(6.262.598)	-	(6.262.598)
Corporate income taxes paid	(3.128.602)	-	(3.128.602)
Other taxes paid	(2.178.139)	-	(2.178.139)
Net cash flows provided from operating activities	**6.956.371**	**-**	**6.956.371**
CASH FLOWS FROM INVESTING ACTIVITIES			
Finance income received	945.281	-	945.281
Withdrawals of restricted cash	887.703	-	887.703
Placement of restricted cash	(8.162.417)	-	(8.162.417)
Purchases of fixed assets	(2.639.902)	-	(2.639.902)
Net cash flows used in investing activities	**(8.969.335)**	**-**	**(8.969.335)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from the issuance of series B shares	19.793.795	59.406.071	79.199.866
Cash paid for issuance of series B shares	(2.786.463)	-	(2.786.463)
Repayments of long-term borrowings	(11.443.083)	-	(11.443.083)
Repayments of principal of lease liabilities	(249.336)	-	(249.336)
Net cash flows provided from financing activities	**5.314.913**	**59.406.071**	**64.720.984**
INCREASE IN CASH AND CASH EQUIVALENTS	**3.301.949**	**59.406.071**	**62.708.020**
Effect of foreign exchange rate changes	(1.889.988)	-	(1.889.988)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**40.955.739**	**-**	**40.955.739**
CASH AND CASH EQUIVALENTS AT END OF YEAR	**42.367.700**	**59.406.071**	**101.773.771**

E. General Estimation of The Use of Proceeds

The general estimation of the proposed use of proceeds obtained from the PMHMETD III after deduction of issuance costs, shall be utilized for:

1. Development or expansion of the Company's business, whether directly or indirectly through subsidiaries, including the funding of investment needs in the form of development and capacity and capability expansion, renewal of tools and machinery, establishment of new companies, and acquisition of assets that provide additional benefits and support the business activities of the Company and/or its subsidiaries.

2. Additional working capital in connection with the Company's operational activities.

The details of the proposed use of proceeds shall be adjusted to prevailing conditions at the time the HMETD is issued, considering optimal capital management for the benefit of the Company. The management of the Company reserves the right to adjust the use of proceeds, considering circumstances and other factors deemed appropriate.

In the event that part or all of the proceeds from the PMHMETD III are used for a transaction that constitutes a material transaction, affiliated transaction, and/or conflict of interest transaction as referred to in the applicable regulations in the Indonesian capital markets sector, the Company shall comply with the provisions of OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities and OJK Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflict of Interest Transactions.

Final information regarding the use of proceeds shall be disclosed in the prospectus issued in connection with the PMHMETD III, which shall be made available to shareholders in due course in accordance with applicable laws and regulations.

EGMS

In order to comply with the applicable laws and regulations, the PMHMETD III as described above will be submitted for approval by the shareholders of the Company whose names are recorded in the Company's DPS on 13 November 2026 as of 4:00 p.m. Western Indonesian Time (WIB) and/or owners of the Company's shares in securities sub-accounts with KSEI as of the closing of the Company's share trading on the IDX on 13 November 2026. The EGMS will be held on **Tuesday, 8 December 2026**.

The EGMS agenda items directly related to PMHMETD III are the approval of the Company's plan to conduct PMHMETD as referred to in POJK 32/2015 and the increase in the Company's issued and paid-up capital in connection with the implementation of PMHMETD III.

The quorum requirements for attendance and voting in connection with PMHMETD III are as follows:

1. The EGMS shall be attended by the Controlling Shareholder and the other shareholders and/or their duly authorized representatives, collectively representing more than 1/2 (one-half) of the total number of shares with valid voting rights, and resolutions shall be valid if approved by the Controlling Shareholder and the other shareholders and/or their duly authorized representatives, collectively representing more than 1/2 (one-half) of the total number of shares with valid voting rights present at the EGMS;

2. if the attendance quorum referred to in item 1 above is not achieved, the second EGMS shall be valid if attended by the Controlling Shareholder and the other shareholders and/or their duly authorized representatives, collectively representing at least 1/3 (one-third) of the total number of shares with valid voting rights, and resolutions shall be valid if approved by the Controlling Shareholder and the other shareholders and/or their duly authorized representatives, collectively representing more than 1/2 (one-half) of the total number of shares with valid voting rights present at the EGMS; and

3. if the attendance quorum for the second EGMS referred to in item 2 above is not achieved, a third EGMS may be convened, provided that the third EGMS shall be valid and entitled to adopt resolutions if attended by shareholders holding shares with valid voting rights in such attendance quorum and subject to such voting requirements as may be determined by the OJK upon the Company's application, provided that the Controlling Shareholder must be present at and approve the resolutions.

The following are the important dates in connection with the Company's EGMS:

Event	Date
Written notification to OJK regarding the agenda of the EGMS	6 October 2026
Announcement to the Company's shareholders regarding the EGMS	13 October 2026
Disclosure of Information on the PMHMETD III	13 October 2026
Invitation to the EGMS	28 October 2026
Recording date of the Company's DPS	13 November 2026
Revision to the Invitation of the EGMS	16 November 2026
EGMS	8 December 2026

ADDITIONAL INFORMATION

To obtain information in connection with the PMHMETD III, the Company's shareholders may convey to the Company, from Monday – Friday on 08.00 – 17.00 WIB at the following address:

PT Garuda Maintenance Facility Aero Asia Tbk
2nd Floor, South Lobby Hangar 4 PT Garuda Maintenance Facility Aero Asia Tbk
Soekarno-Hatta International Airport Office Area
Tangerang 15125, Indonesia
Telp.: (021) 550 8717
Fax.: (021) 550 10461
Situs web: www.gmf-aeroasia.co.id
E-mail: corporate.secretary@gmf-aeroasia.co.id

Tangerang, 16 November 2026
Board of Directors