

INFORMATION DISCLOSURE

To Comply with the Regulation of the Financial Services Authority No. 42/POJK.04/2020 dated 2 July 2020 on Affiliated Transactions and Conflict of Interest Transactions

The Company's Board of Commissioners and Directors, both jointly and severally, are fully responsible for the accuracy of all information or material facts stated in this Information Disclosure and emphasise that there are no material information and relevant facts that are being withheld, that in so doing may result in the material information contained in this Information Disclosure to Shareholders to become false and/or misleading.



PT WIJAYA KARYA (Persero) Tbk.

PERUSAHAAN PERSEROAN (PERSERO) PT WIJAYA KARYA TBK.

Primary Business Activities:

The Company engages in the Construction Industry; Fabrication Industry; Investments; Energy, Renewable Energy and Energy Conversion Industry; Railway Operations; Port Operations; Logistics; Trading; Engineering, Procurement, and Construction; Provision of Capacity Building Services in Construction; Engineering and Planning Services; Investments and/or Business Management in Basic Infrastructure.

Domiciled in Jakarta, Indonesia

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Information Disclosure of Affiliated Transaction concerning the Proposed Capital Placement, Share Swap between PT Wijaya Karya Realty and PT Aero Wisata in PT Sengigi Pratama Internasional, and between PT Hotel Indonesia Natour (Persero) in PT Hotel Indonesia Property; and Acquisition of Assets from PT Pegadaian (Persero) with respect to the Integration and Development of Hotels Owned by State-owned Enterprises (BUMN)

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I. INTRODUCTION

A. Overview

The Company was formerly a Perusahaan Negara (State-owned Company) incorporated pursuant to the Government Regulation No. 64 Year 1961 dated 29 March 1961 on the Incorporation of Perusahaan Negara Widjaja Karja with the corporate name Perusahaan Negara Bangunan Widjaja Karja. Subsequently, pursuant to the Government Regulation No. 40 Year 1971 dated 22 July 1971, the Perusahaan Negara Bangunan Widjaja Karja was declared dissolved and its status was converted into a Perusahaan Perseroan (Persero) (Limited Liability Company), incorporated under the Laws of the Republic of Indonesia, as prescribed in the Deed of Limited Liability Company (*Akta Perseroan Terbatas*) No. 110 dated 20 December 1972, made before Dian Paramita Tamzil, delegate of Djojo Muljadi, S.H., a Notary in Jakarta, in conjunction with (*juncto*) the Deed of Amendment (*Akta Perubahan*) No. 106 dated 17 April 1973, made before Kartini Muljadi, S.H., a Notary in Jakarta, and has been approved by the Ministry of Justice of the Republic of Indonesia in its Decision Letter No. Y.A.5/165/14 dated 8 May 1973, and has been registered at the District Court of Jakarta, Number 1723 and Number 1724 dated 16 May 1973, and has been announced in Supplement No. 683 of the Official Gazette of the Republic of Indonesia No. 76 dated 21 September 1973 ("**Deed of Establishment**").

Pursuant to the Government Regulation No. 53 Year 2007 on Change in Shareholding Structure of the State through Issuance and Offering of New Shares in Perusahaan Perseroan (Persero) PT Wijaya Karya, the Company has exercised an initial public offering and subsequently converted its status and changed its name to PT Wijaya Karya (Persero) Tbk. and was officially listed in the Indonesia Stock Exchange on 29 October 2007 ("**Initial Public Offering**").

The Deed of the Articles of Association (*Akta Anggaran Dasar*) as stated in the Deed of the Annual General Meeting of Shareholders of Perusahaan Perseroan (Persero) PT Wijaya Karya Tbk. No. 58 dated 25 June 2021, made before Fathiah Helmi, S.H, a Notary in Jakarta has received approval from the Minister of Law and Human Rights of the Republic of Indonesia in its Letter Number: AHU-AH.01.03-0429345 dated 16 July 2021.

B. Business Activities

Article 3 of the Company's Article of Association states that the Company's objectives and purpose are to engage in the construction industry; fabrication industry; leasing services; agency services; investments; agri-industry; energy, renewable energy and energy conversion industry; railway operations; port operations; airport operations; logistics; trading; engineering, procurement, and construction; estate development and management; provision of capacity building services in construction; information technology; engineering and planning services; investments and business management in basic infrastructure to produce high quality and competitive goods and/or services in order to generate profit and increase the Company's value while observing the principles of Perseroan Terbatas (Limited Liability Company).

Primary Business Activities:

The Company engages in the Construction Industry; Fabrication Industry; Investments; Energy, Renewable Energy and Energy Conversion Industry; Railway Operations; Port Operations; Logistics; Trading; Engineering, Procurement, and Construction; Provision of Capacity Building Services in Construction; Engineering and Planning Services; Investments and/or Business Management in Basic Infrastructure.

C. The Company's Capital and Shareholding Structure

According to the Shareholder Register issued by the Company's Securities Administration Bureau PT Datindo Entrycom, the Company's shareholding structure as of 31 July 2021 is as follows:

Description	Number of Shares	Nominal Value (Rp100) per share	%
Authorised Capital	35,000,000,000	3,500,000,000,000	-
Issued and Paid-up Capital:			
1. Government of the Republic of Indonesia	5,834,850,001	583,485,000,100	65.05
2. Public with less than 5% Holdings	3,135,101,371	313,510,137,100	34.94
Total Issued and Paid-up Capital	8,969,951,372	896,995,137,200	100.00
Total Unissued Shares	26,030,048,628	2,603,004,862,800	-

D. The Company's Board of Commissioners and Directors

According to the latest Deed of Management Composition as stated in the Deed of the Annual General Meeting of Shareholders of Perusahaan Pereroan (Persero) PT Wijaya Karya Tbk., short name PT WIKA (Persero) Tbk. No. 33 dated 16 June 2020, made before Fathiah Helmi, S.H, a Notary in Jakarta, which has been recorded by the Ministry of Law and Human Rights of the Republic of Indonesia as stated in its Acknowledgement of Change in Corporate Data No. AHU-AH.01.03-0250827 dated 16 June 2019; and, Deed of Change of Title of Directors as stated in the Deed of the Annual General Meeting of Shareholders of Perusahaan Perseroan (Persero) PT Wijaya Karya Tbk., short name PT WIJAYA KARYA (Persero) Tbk. No. 1 dated 07 June 2021, made before Fathiah Helmi, S.H, a Notary in Jakarta, the composition of the Company's Board of Commissioners and Directors are as follows:

Board of Commissioners

President Commissioner	:	Jarot Widyoko
Commissioner	:	Edy Sudarmanto
Commissioner	:	Firdaus Ali
Commissioner	:	Satya Bhakti Parikesit
Independent Commissioner	:	Adityawarman
Independent Commissioner	:	Harris Arthur Hedar
Independent Commissioner	:	Suryo Hapsoro Tri Utomo

Directors

President Director	:	Agung Budi Waskito
Director of Finance and Risk Management	:	Ade Wahyu
Director of Quality, Health, Safety and Environment	:	Rudy Hartono
Director of Human Capital and Development	:	Mursyid
Director of Operations I	:	Hananto Aji
Director of Operations II	:	Harum Akhmad Zuhdi
Director of Operations III	:	Sugeng Rochadi*

*resigned from his post as of 9 July 2021 following his appointment as President Director at another state-owned enterprise.

E. Audit Committee

According to the Decree of the Board of Commissioners No. 20/DK/WIKA/2021 dated 28 April 2021, the members of the Audit Committee as at the date of this Information Disclosure are as follows:

Chairman, concurrently Member	:	Suryo Hapsoro Tri Utomo
Deputy Chairman, concurrently	:	
Member	:	Adityawarman
Member	:	Nirsihing Asmoro
Member	:	Nanda A. Wijayanti
Member	:	Yan Rahadian

F. Corporate Secretary

According to the Decision of the Directors No. SK.02.01/A.DIR.01155/2020 dated 26 June 2020, the Corporate Secretary as at the date of this Information Disclosure is as follows:

Name	:	Mahendra Vijaya
Office Address	:	Jl. D.I. Panjaitan Kav.10 Jakarta 13340, Indonesia
Phone Number	:	(021) 8067 9200
Fax Number	:	(021) 2289 3830
Email	:	investor.relations@wika.co.id

II. DESCRIPTION OF THE PROPOSED TRANSACTION

PT Wijaya Karya (Persero) Tbk., hereinafter referred to as “**Company**”, is a shareholder that holds 94.24% of the shares in PT Wijaya Karya Realty, hereinafter referred to as “**WIKA Realty**”. Following its appointment to carry out the Integration and Development of Hotels Owned by State-owned Enterprises (State-owned Hotel Holding Company), WIKA Realty will exercise the following:

1. Capital Placement and Share Swaps with PT Aero Wisata for shares in PT Sengigi Pratama Internasional; and with PT Hotel Indonesia Natour (Persero) for shares in PT Hotel Indonesia Properti;
2. acquire assets from PT Pegadaian (Persero)

(hereinafter referred to as “**Proposed Transaction**”).

In accordance with the Regulation of the Financial Services Authority No. 42/POJK.04/2020 dated 2 July 2020 on Affiliated Transactions and Conflict of Interest Transactions (“**POJK 42/2020**”) and the Regulation of the Financial Services Authority No. 17/POJK.04/2020 dated 20 April 2020 on Material Transactions and Changes in Business Activities (“**POJK 17/2020**”), the Company is in the opinion that this Proposed Transaction is:

1. an Affiliated Transaction because the Company is a shareholder in WIKA Realty that holds 94.24% of its shares.
2. not a Material Transaction because the Proposed Transaction’s value of Rp3,224,522,453,540 (three trillion two hundred twenty-four billion five hundred twenty-two million four hundred fifty-three thousand five hundred forty Rupiah) constitutes 19.20% of the Company’s equity of Rp16,791,449,688,000 (sixteen trillion seven hundred ninety-one billion four hundred forty-nine million six hundred eighty-eight thousand Rupiah) as of 30 April 2021.

The Company’s Board of Commissioners and Directors, both jointly and severally, are fully responsible for the completeness and correctness of the information presented in this Information Disclosure. Having held satisfactory examinations and investigations, to the extent to which the facts are known and can be established, the Company’s Board of Commissioners and Directors do hereby state that the information contained in this Information Disclosure is true and that no material facts are being concealed or withheld, which in so doing may cause or result in the information or material facts to become false and/or misleading.

DESCRIPTION OF THE PROPOSED AFFILIATED TRANSACTION

1. The Letter of the Ministry of State-owned Enterprises No. S-955/MBU/10/2020 dated 26 October 2020 (“**SOE Ministry Letter No. 955**”) on Shareholder Aspirations to Integrate and Develop Hotels Owned by State-owned Enterprises in essence petitioned Company to appoint WIKA Realty to integrate and develop hotels owned by state-owned enterprises by way of share contribution in-kind (*inbreng saham*), acquisitions, or combination of share contribution in-kind and acquisitions. The hotels that will be integrated and developed are 11 hotels owned by PT Hotel Indonesia Natour (Persero); 1 hotel owned by PT Aero Wisata; and 9 hotels owned by PT Pegadaian (Persero).
2. To integrate and develop the hotels owned by state-owned enterprises (“**Hotel Holding Company**”), the following transactions have been or will be entered into:

- a. The Company has increased its capital placement in WIKA Realty of Rp775,000,000,000 (seven hundred seventy-five billion Rupiah), which will be used for the following purposes:
 - Payment to acquire hotel assets from PT Pegadaian (Persero);
 - Cash payment to acquire shares in PT Hotel Indonesia Group (“**HIG**”); PT Hotel Indonesia Properti (“**HIPro**”); and PT Sengigi Pratama Internasional (“**SPI**”).
- b. To establish the Hotel Holding Company, WIKA Realty as the Company’s Controlled Entity has acquired shares in HIG from PT Patra Jasa. HIG will operate and develop hotels that are integrated into WIKA Realty.
- c. WIKA Realty has acquired shares in SPI from:
 - PT Aero Wisata (“**AWS**”) by way of share swap between WIKA Realty and AWS (though a deed of investment) and cash payment.
 - Dana Pensiun Aero Wisata (Aero Wisata Pension Fund, “**Dapen**”) by way of cash payment.
- d. WIKA Realty has acquired 9 hotel assets from PT Pegadaian (Persero) (“**Pegadaian**”) and Furniture, Fixtures, and Equipment (“**FF & E**”) assets from PT Pesonna Jaya Indonesia (“**PIJ**”). The acquired assets are located in Tegal, Pekalongan, Tugu Yogyakarta, Ngupasan Yogyakarta, Gresik, Makassar, Semarang, Pekanbaru, and Surabaya.
- e. WIKA Realty will acquire shares in HIPro from:
 - PT Hotel Indonesia Natour (Persero) (“**HIN**”) by way of share swap between WIKA Realty and HIN (through a deed of investment) and cash payment. At time of writing, both companies have entered into a Sale and Purchase Commitment Agreement (*Perjanjian Pengikatan Jual Beli*, “**PPJB**”) of Shares. Upon fulfilling the requirements of the PPJB, both companies will enter into a Sale and Purchase Agreement of Shares and, concurrently, exercise a share swap between WIKA Realty and HIPro by way of issuance of unissued shares.
 - Koperasi Karyawan Grand Bali Beach (Grand Bali Beach Employees Cooperative, “**Koperasi**”) by way of cash payment, exercised upon execution of the sale and purchase of shares.

III. BENEFITS OF THE TRANSACTION

The benefits of the Proposed Transaction for the Company are as follows:

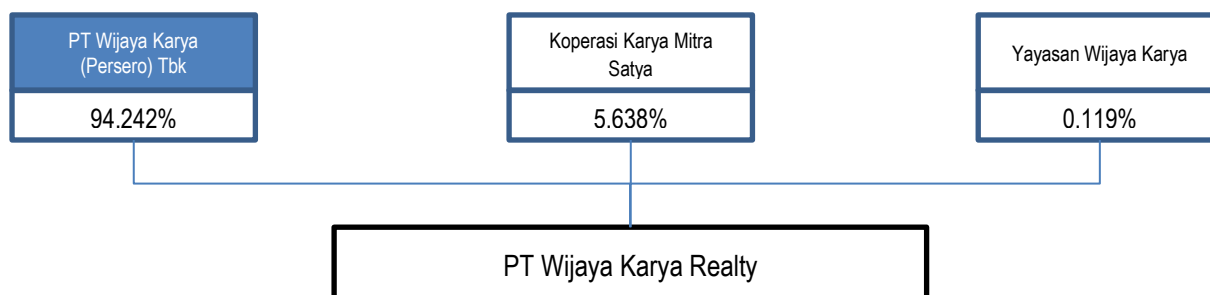
- On a consolidated basis, the Company will recognise new Assets from the Hotel Holding Company’s transactions entered into by WIKA Realty.
- By establishing the Hotel Holding Company, the Company projects, on a consolidated basis, an increase in CAGR (compound annual growth rate) based on its EBITDA (earnings before interest, taxes, depreciation, and amortisation) revenue as a result of establishing the Hotel Holding Company.
- The Hotel Holding Company may attract new investors to WIKA Realty. The Company will nonetheless remain the majority shareholder in WIKA Realty.
- The Hotel Holding Company is a programme that supports WIKA Realty’s Long-term Corporate Plan (“**RJPP**”), which seeks to balance recurring and non-recurring income in its revenue mix. The revenues will also be reflected in the Company’s Consolidated Financial Statement.
- The Hotel Holding Company will stimulate the diversification of WIKA Realty’s business activities and its focus to recurring income sources. In this case, WIKA Realty’s integration of hotels owned by state-owned enterprises offers an added value in the hotel management business.

IV. DESCRIPTION OF THE AFFILIATION

Affiliation by Ownership

The Company is a shareholder in WIKA Realty that holds 94.24% of its shares.

Shareholding Structure of WIKA Realty



Affiliation by Management

The Company's Director of Human Capital and Development concurrently serves as WIKA Realty's President Commissioner.

Affiliation of the Parties to the Transaction

WIKA Realty is a company owned by the Company with a shareholding of 94.24%. The Company is a State-owned Enterprise where the majority shareholder is the Government of the Republic of Indonesia.

AWS is a company owned by PT Garuda Indonesia (Persero) Tbk. ("**Garuda**") with a shareholding of 99.99%. Garuda is a State-owned Enterprise where the majority shareholder is the Government of Indonesia.

Pegadaian is a State-owned Enterprise where the sole shareholder is the Government of Indonesia.

HIN is a State-owned Enterprise where the sole shareholder is the Government of Indonesia.

Accordingly, the Company, Garuda, Pegadaian, and HIN are indirectly affiliated by a common shareholder, i.e. the Government of Indonesia.

V. INDEPENDENT PARTY AND SUMMARY OF ITS OPINION

The Company has appointed the Public Appraisal Firm Toha, Okky, Heru dan Rekan ("**KJPP TOH**" or "**Appraiser**") as the independent appraiser to issue a fairness opinion on the Proposed Transaction. The Independent Appraiser has declared that it is not affiliated, both directly and indirectly, to the Company as defined by the Capital Market Law.

The following is a summary of the Fairness Opinion on Proposed Capital Placement, Share Swap between PT Wijaya Karya Realty and PT Aero Wisata in PT Sengigi Pratama Internasional, and between PT Hotel Indonesia Natour (Persero) in PT Hotel Indonesia Property; and Acquisition of Assets from PT Pegadaian (Persero) with respect to the Integration and Development of Hotels Owned by State-owned Enterprises (BUMN), as stated in the Fairness Opinion Report Number No. 00164/2.0014-00/BS/03/0080/1/VIII/2021 dated 6 August 2021:

1. Parties to the Proposed Transaction

The parties to the proposed transaction are:

a. Company

The Company in this matter is the controlling entity of WIKA Realty.

b. PT Wijaya Karya Realty

WIKA Realty in this matter is the parent entity of the State-owned Hotel Holding Company.

c. PT Hotel Indonesia Group

PT Hotel Indonesia Group in this matter is the party that will manage and operate hotels that will be acquired by WIKA Realty.

d. PT Pegadaian (Persero) and PT Pesonna Indonesia Jaya, PT Sengigi Pratama Internasional, and PT Hotel Indonesia Properti

The companies above are the object of the transaction, as follows:

- a. Hotels owned by Pegadaian and FF & E assets owned by PT Pesonna Indonesia Jaya that will be acquired by WIKA Realty;
- b. Shares in PT Sengigi Pratama Internasional (hotel management company) that will be acquired by WIKA Realty;
- c. Shares in PT Hotel Indonesia Properti (hotel management company) that will be acquired by WIKA Realty.

2. Object of the Appraisal

The object of the appraisal is the Proposed Capital Placement, Share Swap between PT Wijaya Karya Realty and PT Aero Wisata in PT Sengigi Pratama Internasional, and between PT Hotel Indonesia Natour (Persero) in PT Hotel Indonesia Property; and Acquisition of Assets from PT Pegadaian (Persero) with respect to the Integration and Development of Hotels Owned by State-owned Enterprises (BUMN).

3. Purpose of the Appraisal

The purpose of the engagement is to express a fairness opinion on the Proposed Transaction that will be entered by the Company in connection with the Proposed Capital Placement, Share Swap between PT Wijaya Karya Realty and PT Aero Wisata in PT Sengigi Pratama Internasional, and between PT Hotel Indonesia Natour (Persero) in PT Hotel Indonesia Property; and Acquisition of Assets from PT Pegadaian (Persero) with respect to the Integration and Development of Hotels Owned by State-owned Enterprises (BUMN). Matters that are analysed in the fairness opinion are:

1. Analysis of the proposed transaction;
2. Analysis of the fair value of the transaction;
3. Qualitative and quantitative analyses of the financial impacts of the transaction.

4. Assumptions and Limiting Conditions

1. The Appraiser assumes that there are no changes whatsoever that can materially affect the Proposed Transaction from the date the fairness opinion is issued until the date of the Proposed Transaction is exercised;

2. This Fairness Opinion is a comprehensive analysis whose constituents as a whole are inseparable. Analysis and discussion of one part of this Fairness Opinion by an incompetent party, without due consideration to analysis and discussion of other parts of this Fairness Opinion as a whole, may result in a deviation of the conclusion reached in this Fairness Opinion.

5. Approaches and Procedures of the Fairness Opinion

In evaluating the fairness of the Proposed Transaction, the Appraiser performs analysis in the following stages:

1. Analysis of the Proposed Transaction, consisting of analysis of the parties to the Proposed Transaction and requirements of the Proposed Transaction.
2. Qualitative Analysis, consisting of a general overview of the industries pertaining to the Company's business activities and industry prospects.
3. Qualitative and Quantitative Analysis, consisting of a fairness analysis of the Proposed Transaction, and incremental analysis of the Proposed Transaction for the Company.

VI. IMPACT OF THE TRANSACTION ON THE COMPANY'S FINANCIAL POSITION (PRO FORMA)

The following is the Company's financial statement before and after the transaction:

Proforma Statement of Financial Position

(In thousands of Rupiah)		
	Before the Transaction	After the Transaction
Statement of Financial Position		
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	5,461,973,268	4,611,973,268
Restricted Deposits		
Trade Receivables		
Related Parties	1,091,038,070	1,091,038,070
Third Parties	1,969,626,493	1,969,626,493
Retention Receivables		
Related Parties	568,962,953	568,962,953
Third Parties	1,089,715,880	1,089,715,880
Gross Amount due from Customers		
Related Parties	5,934,074,985	5,934,074,985
Third Parties	4,131,637,122	4,131,637,122
Unbilled Receivables	741,132,527	741,132,527
Other Receivables		
Related Parties	329,841,175	329,841,175
Third Parties	70,466,345	70,466,345
Inventories	9,920,736,695	9,920,736,695
Advances	6,801,493,397	6,801,493,397
Prepaid Tax	1,990,307,473	1,990,307,473

Prepaid Expense	1,126,187,416	1,126,187,416
Business Guarantees	89,644,120	89,644,120
TOTAL CURRENT ASSETS	41,316,837,918	40,466,837,918
NON-CURRENT ASSETS		
Other Receivables after net of current portion		
Related Parties	-	-
Third Parties	-	-
Advances net current Portion	280,000,000	280,000,000
Real Estate Assets		
Land for Development	1,216,289,605	1,216,289,605
Investment in Associates	1,705,733,634	1,705,733,634
Investment in Joint Ventures	4,739,797,030	4,739,797,030
Investment Property	2,147,811,429	6,382,237,190
Fixed Assets	5,244,579,410	5,244,579,410
Goodwill	4,847,052	4,847,052
Other Long-Term Investments	852,948,018	852,948,018
Intangible Assets	4,216,700,164	4,216,700,164
Other Assets	62,379,354	62,379,354
Deferred Tax Assets	152,937,140	152,937,140
TOTAL NON-CURRENT ASSETS	20,624,022,836	24,858,448,597
TOTAL ASSETS	61,940,860,754	65,325,286,515

(In thousands of Rupiah)		
	Before the Transaction	After the Transaction
Statement of Financial Position		
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Short Term Loans		
Related Parties	7,949,824,272	8,402,824,272
Third Parties	6,680,032,636	6,680,032,636
Trade Payables		
Related Parties	11,362,718,902	11,362,718,902
Third Parties	246,706,801	246,706,801
Other Payables		
Related Parties	-	-
Third Parties	1,354,036,600	1,354,036,600
Tax Payables	239,583,733	239,583,733
Advances Received from Customers	1,158,854,886	1,158,854,886
Accrued Expenses	6,200,511,687	6,200,511,687
Unearned Revenue	190,898,085	190,898,085

Current Portion of Long-term Loans:		
Medium Term Loans	-	-
Lease Payables	23,301,600	23,301,600
TOTAL CURRENT LIABILITIES	35,406,469,202	35,859,469,202
LONG-TERM LIABILITIES		
Post-employment Benefits Liabilities	179,076,930	179,076,930
Deferred Tax Liabilities	89,541,492	89,541,492
Advances from Long-term Projects	1,283,155,225	1,283,155,225
Other Payables	14,632,867	932,098,849
Current portion of Long-term Loan after Net of Short-term Portion		
Medium Term Loans	1,795,000,000	1,890,000,000
Long-term Loans	1,283,300,245	1,283,300,245
Lease Payables	120,901,052	120,901,052
Bonds	3,977,334,053	3,977,334,053
Sukuk Mudharabah	1,000,000,000	1,000,000,000
TOTAL LONG-TERM LIABILITIES	9,742,941,864	10,755,407,846
TOTAL LIABILITIES	45,149,411,066	46,614,877,048
EQUITY		
Share Capital	896,995,137	896,995,137
Treasury Shares	(110,000)	(110,000)
Additional Paid-in Capital	6,631,256,313	6,631,256,313
Changes in Equity of Subsidiary Company	1,227,636,347	1,432,534,786
Perpetual Securities	597,600,000	597,600,000
Retained Earnings	4,423,130,771	4,423,130,771
Sub Total	13,776,508,568	13,981,407,007
Non-controlling Interest	3,014,941,120	4,729,002,459
Total Equity	16,791,449,688	18,710,409,467
TOTAL LIABILITY AND EQUITY	61,940,860,754	65,325,286,515

Proforma Income Statement

(In thousands of Rupiah)		
	Before the Transaction	After the Transaction
Income Statement		
NET REVENUES	4,943,672,824	4,943,672,824
COST OF REVENUES	(4,595,567,118)	(4,595,567,118)
GROSS PROFIT	348,105,706	348,105,706
OPERATING EXPENSES		
Sales Expenses	(1,834,543)	(1,834,543)
General and Administrative Expenses	(236,719,928)	(236,719,928)

Other Income	295,273,198	295,273,198
Other Expenses	(13,079,556)	(13,079,556)
Total Operating Expenses	43,639,171	43,639,171
OPERATING PROFIT	391,744,877	391,744,877
OTHER INCOME (EXPENSE)		
Finance Cost	(393,285,188)	(393,285,188)
Final Income Tax Expenses	(112,317,885)	(112,317,885)
Gain (Loss) on Associate Entity	(18,271,540)	(18,271,540)
Share in Profit (Loss) of Joint Venture	250,087,666	250,087,666
Total Other Income (Expense)	(273,786,947)	(273,786,947)
PROFIT BEFORE INCOME TAX	117,957,930	117,957,930
Income Tax Expense	15,958,869	15,958,869
NET INCOME	133,916,799	133,916,799
OTHER COMPREHENSIVE INCOME AFTER TAX		
Other Comprehensive Income that will not be Reclassified to Profit or Loss		
Difference of Asset Valuation		
Actuarial Gain (Loss) of Defined Benefit Plan	107,818	107,818
Income Tax Relating to Items that will not be Reclassified to Profit or Loss		
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	134,024,617	134,024,617
INCOME ATTRIBUTABLE TO:		
PARENT ENTITY OWNER	98,298,486	98,298,486
NON-CONTROLLING INTEREST	35,618,313	35,618,313
TOTAL	133,916,799	133,916,799
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:		
PARENT ENTITY OWNER	98,377,627	98,377,627
NON-CONTROLLING INTEREST	35,646,990	35,646,990
TOTAL	134,024,617	134,024,617

Proforma Statement of Cash Flow

(In Thousands of Rupiah)		
	Before the Transaction	After the Transaction
Statement of Cash Flow		
CASH FLOWS FROM OPERATING ACTIVITIES		
Received from Customers	3,492,822,977	3,492,822,977
Payment to Suppliers	(8,297,471,025)	(8,297,471,025)

Payment for Director and Employee	(465,374,930)	(465,374,930)
Payment of Taxes	67,682,296	67,682,296
Net Cash Provided by (Used for) Operating Activities	(5,202,340,682)	(5,202,340,682)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions in Intangible Assets	(352,367,865)	(352,367,865)
Decrease (Increase) Business Guarantee	8,077,859	8,077,859
Acquisition of Fixed Assets	(249,335,163)	(249,335,163)
Decrease (Increase) in Property Investment	(125,005,228)	(125,005,228)
Addition in Restricted Deposits	(208,300,429)	(208,300,429)
Investment in Associated Entities	-	-
Loan to Associated Entities	(4,915,194)	(4,915,194)
Decrease (Increase) of Investment in Joint Ventures	132,831,017	132,831,017
Decrease (Increase) in Other Assets	240,993,791	240,993,791
Interest Receipts	168,965,581	168,965,581
Decrease (Increase) in Other Investments	(86,557,166)	(936,557,166)
Net Cash Provided by (Used for) Investing Activities	(475,612,797)	(1,325,612,797)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short Term Bank Loans		
Received From Bank Loans	3,584,176,971	3,584,176,971
Payment of Bank Loans	(4,313,770,340)	(4,313,770,340)
Medium Term Notes		
Received From Bank Loans	-	-
Payment of Bank Loans	(5,599,410,414)	(5,599,410,414)
Long Term Bank Loans		
Received From Bank Loans		
Payment of Bank Loans	(88,295,461)	(88,295,461)
Payment of Lease Liabilities	(16,610,616)	(16,610,616)
Proceeds from Bonds	2,486,102,306	2,486,102,306
Proceeds from Sukuk Mudharabah	500,000,000	500,000,000
Payment of Interest	(393,285,188)	(393,285,188)
Net Cash Provided by (Used for) Financing Activities	(3,841,092,742)	(3,841,092,742)
NET INCREASE ON CASH AND CASH EQUIVALENTS	(9,519,046,221)	(10,369,046,221)
IMPACT ON FOREIGN EXCHANGE	29,258,418	29,258,418
BEGINNING BALANCE OF CASH AND CASH EQUIVALENTS	14,951,761,071	14,951,761,071
ENDING BALANCE OF CASH AND CASH EQUIVALENTS	5,461,973,268	4,611,973,268

Fairness Opinion of the Proposed Transaction

Based on the fairness analysis of the Proposed Transaction, consisting of qualitative and quantitative of the Proposed Transaction, the Appraiser is in the opinion that from an economic and financial point of view, the Proposed Transaction, as a whole, is **Fair** to both the Company and its shareholders.

VII. STATEMENT OF THE COMPANY'S DIRECTORS AND COMMISSIONERS

1. This Information Disclosure, submitted to the Financial Services Authority on 21 August 2021, is complete and meets the requirements as prescribed in the POJK 42/2020;
2. Having held prudent and careful examination, we have reasonable belief that this Information Disclosure does not contain statements, or information, or facts that are false and/or misleading;
3. The Proposed Transaction has no Conflicts of Interest as referred to in the POJK 42/2020.

VIII. ADDITIONAL INFORMATION

For further information concerning this transaction, please contact the Company during business hours at the following address:

Corporate Secretary

PT Wijaya Karya (Persero) Tbk.

Jl. D.I. Panjaitan Kav. 10

Jakarta 13340, Indonesia

Tel. : (021) 8067 9200

Fax. : (021) 2289 3830

Email : investor.relations@wika.co.id

Website : www.wika.co.id

Sincerely Yours,
PT Wijaya Karya (Persero) Tbk
Corporate Secretary



PT WIJAYA KARYA (Persero) Tbk.

Mahendra Vijaya
Corporate Secretary