

# 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; 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

#### HEAD OFFICE

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**Information Disclosure: Affiliated and Material Transaction concerning Proposed Increase in Capital Placement through Conversion of Advance Payment of Capital Placement to Capital and Cash Placements in PT Pilar Sinergi BUMN Indonesia by PT Wijaya Karya (Persero) Tbk.**

This Information Disclosure is published in Jakarta on 18 November 2022

**TABLE OF CONTENTS**

**I. INTRODUCTION .....1**

**II. DESCRIPTION OF THE PROPOSED TRANSACTION.....4**

**III. BENEFITS OF THE PROPOSED TRANSACTION .....6**

**IV. DESCRIPTION OF THE AFFILIATION .....6**

**V. INDEPENDENT PARTY AND SUMMARY OF ITS OPINION .....6**

**VI. IMPACT OF THE PROPOSED TRANSACTION ON THE COMPANY’S FINANCIAL POSITION (PRO  
FORMA).....8**

**VII. STATEMENT OF THE COMPANY’S DIRECTORS AND COMMISSIONERS .....11**

**VIII. ADDITIONAL INFORMATION.....11**

## 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 as stated in the Deed of the Annual General Meeting of Shareholders of Perusahaan Perseroan (Persero) PT Wijaya Karya Tbk. No. 5 dated 4 February 2022, 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-0015012.AH.01.02 Year 2022 dated 2 March 2022 (“**Company’s Articles of Association**”).

### 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; engineering, procurement, and construction; provision of capacity building services in construction; engineering and planning services; investments and business management in basic infrastructure.

### C. The Company's Capital and Shareholding Structure

Based on the Company's Articles of Association and Shareholder Register by Securities Administration Bureau as of 31 December 2021, the Company's capital structure is as follows:

Description	Number of Shares	Nominal Value (Rp100) per share	%
<b>Authorised Capital</b>	<b>35,000,000,000</b>	<b>3,500,000,000,000</b>	-
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	34.95
<b>Total Issued and Paid-up Capital</b>	<b>8,969,951,372</b>	<b>896,995,137,200</b>	<b>100.00</b>
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 Extraordinary General Meeting of Shareholders of Perusahaan Perseroan (Persero) PT Wijaya Karya Tbk. No. 4 dated 5 August 2022, 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.01.09-0042229 dated 9 August 2022, the composition of the Company's Management at the date of this Information Disclosure is as follows:

#### Board of Commissioners

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

#### Directors

President Director	:	Agung Budi Waskito
Director of Human Capital and Development	:	Hadjar Seti Adji
Director of Operations I	:	Hananto Aji
Director of Operations II	:	Harum Akhmad Zuhdi
Director of Operations III	:	Rudy Hartono
Director of Quality, Health, Safety and Environment	:	Ayu Widya Kiswari
Director of Finance and Risk Management	:	Adityo Kusumo

**E. Audit Committee**

According to the Decree of the Board of Commissioners No. 88/DK/WIKA/2021 dated 1 October 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

**F. Corporate Secretary**

According to the Decision of the Directors No. SK.02.01/A.DIR.04640/2019 dated 28 May 2019, 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

The Company together with PT Kereta Api Indonesia (Persero), PT Jasa Marga (Persero) Tbk, and PT Perkebunan Nusantara VIII (hereinafter jointly referred to as “**BUMN Consortium**”) were assigned by the Government of the Republic of Indonesia to construct the Jakarta-Bandung High-speed Railway Project (“**KCJB Project**”) pursuant to Presidential Regulation No. 107 Year 2015 on Acceleration of Construction of the Infrastructure and Facilities for the Jakarta Bandung High-speed Railway (“**PR 107/2015**”) which was amended by the Presidential Regulation No. 93 Year 2021 on Amendments to PR 107/2015. In response to the assignment, the BUMN Consortium has established a joint venture known as PT Pilar Sinergi BUMN Indonesia (hereinafter referred to as “**PSBI**”). The Company currently holds 38% of shares in PSBI. Furthermore, PSBI together with China Railway International Co. Ltd. (currently known as Beijing Yawan HSR Co. Ltd.) has established a joint venture called PT Kereta Cepat Indonesia China (hereinafter referred to as “**KCIC**”) to operate the KCJB Project. PSBI holds 60% of the shares in KCIC.

According to the results of discussions conducted by the Ministry of State-owned Enterprises as the Company’s Dwiwarna Series A Shareholders, Directors of PSBI, and BUMN Consortium on 10 December 2021, each shareholder in PSBI has agreed to inject additional capital in PSBI. The maximum additional capital placement is Rp6,212,785,488,080 (six trillion two hundred twelve billion seven hundred eighty-five million four hundred eighty-eight thousand and eighty rupiah).

At time of reporting, the Company has completed a capital placement of Rp6,108,886,367,420 (six trillion one hundred eight billion eight hundred eighty-six million three hundred sixty-seven thousand four hundred twenty rupiah), which was recorded as an advance payment of the capital placement in PSBI (“**Advance Payment**”), where the Company proposes to convert the Advance Payment into capital placement. In addition, the Company proposes to exercise a cash placement of Rp11,513,694,189 (eleven billion five hundred thirteen million six hundred ninety-four thousand one hundred eighty-nine rupiah) as the Company’s commitment to fulfil the needs of PSBI operating expenses in 2022. The cash placement will be made after PSBI submits a request for additional capital injection from its shareholders. The proposed capital increase through conversion of Advance Payment to capital placement and cash placement in PSBI by the Company for PSBI’s 2022 operating expenses is Rp6,120,400,061,609 (six trillion one hundred twenty billion four hundred million sixty-one thousand six hundred nine rupiah) (hereinafter referred to as “**Proposed Transaction**”).

The land acquisition needs of the KCJB Project that were initially planned to be fulfilled using proceeds from the capital placements of PSBI shareholders will instead be fulfilled by KCIC. Under the original arrangement, the Company’s portion was Rp92,385,426,470 (ninety-two billion three hundred eighty-five million four hundred twenty-six thousand four hundred seventy rupiah).

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 the Proposed Transaction is:

1. an Affiliated Transaction as stated in the POJK 42/2020, because the Company is a shareholder that holds 38% of the shares in PSBI. In terms of affiliation by management, a member of the Company’s Directors concurrently serves as a member of PSBI’s Board of Commissioner. In addition, one of the Company’s employees concurrently serves as PSBI’s President Director.

2. a Material Transaction as stated in the POJK 17/2020. The value of the Proposed Transaction is a maximum of Rp6,120,400,061,609 (six trillion one hundred twenty billion four hundred million sixty-one thousand six hundred nine rupiah). Based on the Company's consolidated financial statement for the period ended on 30 June 2022, which has been reviewed by Public Accounting Firm Slamet Riyanto, Aryanto dan Rekan, the Company's total equity was Rp17,443,956,201,000 (seventeen trillion four hundred forty-three billion nine hundred fifty-six million two hundred one thousand rupiah). The Proposed Transaction constituted 35.11% and was more than 20% of the Company's total equity. Accordingly, the Proposed Transaction is a Material Transaction.

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.

### DESCRIPTION OF THE PROPOSED AFFILIATED TRANSACTION

Based on the analysis of the PSBI Shareholders Agreement No. WIKA: TP.01.03/A.DIR.01676/2022, No. KAI: KL.705/X/26/KA-2022, No. PTJM: 21.1/Perjanjian-DIR/2022, No. PTPN: KEP/I.1/1398/X/2022 dated 20 October 2022 and the Minutes of Meeting of the Ministry of State-owned Enterprises on the Proposed Capital Placement in PSBI dated 10 December 2021, it was stated that:

- The Company intended to increase its capital placement in PSBI through conversion of the Advance Payment of Rp6,108,886,367,420 to capital placement.
- The Company has a commitment to exercise a cash placement for PSBI's operating expenses of Rp33,939,671,453, and the Company has made an advance payment of Rp 22,425,977,264. The Company's outstanding cash placement in PSBI is Rp11,513,694,189.
- The total increase in capital placement in PSBI is a maximum of Rp6,120,400,061,609 with a par value of Rp1,000,000 per share.
- PSBI shareholders have also converted their Advance Payment to capital placement and cash placement. Accordingly, PSBI's shareholder composition after executing the Transaction is as follows:

Before the Transaction

PT PILAR SINERGI BUMN INDONESIA

No	Shareholder	Total Shares	Percentage (%)	Total (Rp)
1	PT Wijaya Karya (Persero) Tbk	1,710	38.00%	1,710,000,000
2	PT Kereta Api Indonesia (Persero)	1,125	25.00%	1,125,000,000
3	PT Perkebunan Nusantara VII (Persero)	1,125	25.00%	1,125,000,000
4	PT Jasa Marga (Persero) Tbk	540	12.00%	540,000,000
	<b>Total</b>	<b>4,500</b>	<b>100.00%</b>	<b>4,500,000,000</b>

After the Transaction

PT PILAR SINERGI BUMN INDONESIA

No	Shareholder	Total Shares	Percentage (%)	Total (Rp)
1	PT Wijaya Karya (Persero) Tbk	6,122,110	39.11%	6,122,110,000,000
2	PT Kereta Api Indonesia (Persero)	8,041,346	51.38%	8,041,346,000,000
3	PT Perkebunan Nusantara VII (Persero)	188,625	1.21%	188,625,000,000
4	PT Jasa Marga (Persero) Tbk	1,299,766	8.30%	1,299,766,000,000
	<b>Total</b>	<b>15,651,847</b>	<b>100.00%</b>	<b>15,651,847,000,000</b>

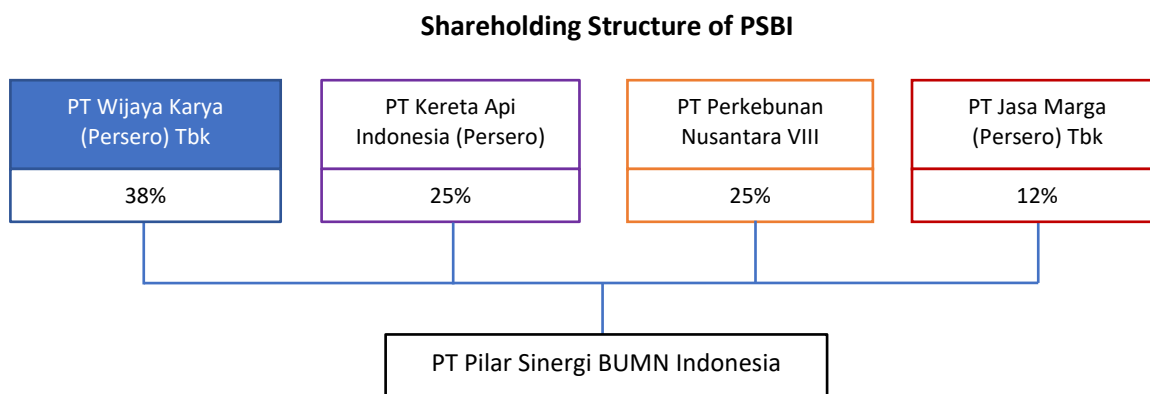
The Transaction’s effective date was the signing date of the Shareholders’ Resolution in lieu of General Meeting on 16 November 2022.

### III. BENEFITS OF THE PROPOSED TRANSACTION

By entering into the Proposed Transaction, the Company is able to increase its shareholdings in PSBI. In addition, entering into the Proposed Transaction allows the KCJB Project to be carried out, and PSBI through KCIC will manage the project. Managing the KCJB Project will generate profit that contributes to the Company’s income and also increase the Company’s share value.

### IV. DESCRIPTION OF THE AFFILIATION

#### Affiliation by Shareholdings



#### Affiliation by Management

In terms of affiliation by management, a member of the Company’s Directors concurrently serves as a member of PSBI’s Board of Commissioner. In addition, one of the Company’s employees concurrently serves as PSBI’s President Director.

### V. INDEPENDENT PARTY AND SUMMARY OF ITS OPINION

The Company has appointed Public Appraisal Firm Iskandar & Rekan (“**KJPP Iskandar**” 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 the summary of the Fairness Opinion Report on Increase in Capital Placement through Conversion of Advance Payment to Capital Placement and Cash Placement in PSBI by the Company as stated in the Fairness Opinion Report No. 00381/2.0118-00/BS/03/0596/1/XI/2022 dated 9 November 2022:

#### 1. Parties to the Proposed Transaction

The parties to the Proposed Transaction are the Company and PSBI. The Company is the party that provides the capital increase through conversion of Advance Payment to capital placement and cash placement and PSBI is the beneficiary of the capital increase by the Company.



## 2. Object of the Appraisal

The object of the appraisal is the capital increase through conversion of Advance Payment to capital placement of Rp6,108,886,367,420 (six trillion one hundred eight billion eight hundred eighty-six million three hundred sixty-seven thousand four hundred twenty rupiah) and cash placement of Rp11,513,694,189 (eleven billion five hundred thirteen million six hundred ninety-four thousand one hundred eighty-nine rupiah). Accordingly, the total increase in capital placement in PSBI by the Company is Rp6,120,400,061,609 (six trillion one hundred twenty billion four hundred million sixty-one thousand six hundred nine rupiah).

## 3. Purpose and Objective of the Appraisal

The purpose of this Fairness Opinion Report is to examine the fairness of the Company's proposed Transaction concerning its increase in capital placement in PSBI.

## 4. Assumptions and Limiting Conditions

- This Appraisal Report is a non-disclaimer opinion.
- The Appraiser has examined the documents that are used in the appraisal process.
- All data and information are obtained from reliable sources.
- Financial projections, if used, are adjusted to reflect a reasonable financial projection prepared by the management based on its fiduciary duty.
- The Appraiser is responsible for the appraisal and the fairness of the financial projections.
- This Appraisal Report is publicly accessible, except for confidential information that can affect the Company's operations.
- The Appraiser is responsible for the Fairness Opinion and conclusion of its fair value.
- The Appraiser has obtained the information on the legal status of the Appraisal Object from the assignor.

## 5. Approaches and Procedures of the Fairness Opinion

The following analyses were performed to analyse the above:

- Analysis of the Proposed Transaction.
- Qualitative analyses of the Proposed Transaction.
- Qualitative analyses of the Proposed Transaction.
- Fairness analysis of the Transaction's value.
- Analysis of other relevant factors.

## 6. Analysis of the Fairness of the Transaction

Analysis on the Transaction's value found that the Transaction value is lower but is within the range of the market value. Accordingly, the Transaction value is **fair**.

Analysis on the financial impact on the Transaction in relation to shareholders' interests found that the Transaction will generate an increase in the Company's profit that can create an added value to the Company, which is aligned with the shareholders' interests.

Analysis on the management's business considerations on the Transaction in relation to shareholders' interests found that supporting PSBI through increasing the Company's shareholdings in PSBI and completing the KCJB Project until it is operating commercially will generate a share of profits and increase the Company's equity which in turn increases the Company's share value for its shareholders.

Based on the Fairness Analysis above, the Appraiser is in the opinion that this Transaction is **fair**.

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

**PT WIJAYA KARYA (Persero) Tbk and Its Subsidiaries  
Pro Forma Statement of Financial Position (Rp million)**

Description	Before the Transaction	Adjustment	After the Transaction
	30 Jun 2022		30 Jun 2022
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	3,285,247	(11,514)	3,273,733
Trade Receivables	3,071,555	-	3,071,555
Retention Receivables	1,100,681	-	1,100,681
Gross Amount due from Customers	4,879,638	-	4,879,638
Inventories	11,989,915	-	11,989,915
Unbilled Receivables	1,005,129	-	1,005,129
Other Receivables - Current Portion	1,196,839	-	1,196,839
Advance Payments - Current Portion	1,171,749	-	1,171,749
Business Guarantees	342,876	-	342,876
Financial Assets	-	-	-
Prepaid Taxes	1,478,839	-	1,478,839
Prepaid Expenses	1,618,795	-	1,618,795
Working in Progress	6,607,893	-	6,607,893
<b>Total Current Assets</b>	<b>37,749,156</b>	<b>(11,514)</b>	<b>37,737,642</b>
<b>Non-Current Assets</b>			
Fixed Assets	8,727,949	-	8,727,949
Trade Account Receivables - Non-current portion	-	-	-
Other Account Receivables - Non-current portion	-	-	-
Unbilled Receivables - Non-current portion	-	-	-
Advances – Non-Current Portion	5,054,489	(5,054,489)	-
Real Estate Assets	2,040,917	-	2,040,917
Investment in Associates	1,915,115	5,066,003	6,981,118
Investment in Joint Ventures	6,743,174	-	6,743,174
Investment Property - Net	2,321,914	-	2,321,914
Assets of Joint Operation	372,550	-	372,550
Goodwill	4,847	-	4,847
Other Long-Term Investments	1,060,558	-	1,060,558
Intangible Assets	5,615,031	-	5,615,031
Deferred Tax Assets	83,232	-	83,232
Other Assets	558,392	-	558,392
<b>Total Non-Current Assets</b>	<b>34,498,169</b>	<b>11,514</b>	<b>34,509,683</b>
<b>TOTAL ASSETS</b>	<b>72,247,325</b>	<b>-</b>	<b>72,247,325</b>

Description	Before the Transaction	Adjustment	After the Transaction
	30 Jun 2022		30 Jun 2022
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Short Term Loans	16,083,123	-	16,083,123
Trade Receivables	11,098,874	-	11,098,874
Other Receivables	787,742	-	787,742
Gross Amount Due From Customers	-	-	-
Tax Payables	176,534	-	176,534
Advance From Customers - Current Portion	416,626	-	416,626
Accrued Expenses	5,354,026	-	5,354,026
Unearned Revenue	238,958	-	238,958
Current portion of:		-	
Medium Term Loan	1,345,000	-	1,345,000
Long Term Loan	37,317	-	37,317
Lease Payables	45,000	-	45,000
<b>Total Short Term Liabilities</b>	<b>35,583,201</b>	-	<b>35,583,201</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee Benefits Liabilities	211,342	-	211,342
Deferred Tax Liabilities	93,731	-	93,731
Advances From Customers - Non-current Portion	284,496	-	284,496
Advances for Long Term Projects	2,544,790	-	2,544,790
Other Payables	682,421	-	682,421
Current portion of Long Term Loan after net of current portion:			
Medium Term Loan	545,000	-	545,000
Lease Payables	125,157	-	125,157
Long Term Loan	4,401,956	-	4,401,956
Joint Ventures Payable	381,607	-	381,607
Bond	7,459,667	-	7,459,667
Sukuk Mudharabah	2,500,000	-	2,500,000
<b>Total Long Term Liabilities</b>	<b>19,230,168</b>	-	<b>19,230,168</b>
<b>TOTAL LIABILITIES</b>	<b>54,813,369</b>	-	<b>54,813,369</b>
<b>Equity</b>			
Share Capital	896,995	-	896,995
Treasury Shares	(110)	-	(110)
Additional Paid-in Capital	6,555,499	-	6,555,499
Changes in Equity of Subsidiary Company	1,137,690	-	1,137,690
Retained Earnings (deficit)	4,444,047	-	4,444,047
Perpetual Securities	-	-	-
Non-Controlling Interest	4,399,835	-	4,399,835
<b>Total Equity</b>	<b>17,433,956</b>	-	<b>17,433,956</b>

<b>TOTAL LIABILITIES AND EQUITY</b>	<b>72,247,325</b>	-	<b>72,247,325</b>
<b>Liquidity and Solvency Ratios</b>			
Current Ratio	106.09%		106.05%
Debt to Equity Ratio	314.41%		314.41%
Debt to Asset Ratio	75.87%		75.87%

a) *The Company's Conversion of Advance Payment to capital placement in PSBI*

b) *The Company's cash placement in PSBI*

c) *The Company's increase in capital placement in PSBI*

*Source: Company's Management*

The abridged analysis on impact of the Transaction on the Company's pro forma financial position as of 30 June 2022 is as follows:

- Projected current assets decreases by 0.03% from Rp37,749,1556 million to Rp37,737,642 million.
- Projected non-current assets increases by 0.03% from Rp34,498,169 million to Rp34,509,683 million.
- In general, the Company's projected assets after the Proposed Transaction remains identical with before the Transaction.
- Projected current liabilities remains unchanged.
- Projected non-current liabilities remains unchanged.
- In general, the Company's projected liabilities after the Proposed Transaction remains unchanged.
- Projected equity after the Transaction remains unchanged.
- Projected current ratio remains unchanged.
- Projected Debt to Equity Ratio and Debt to Asset Ratio remains unchanged.

Based on the description above, the Appraiser has concluded that by entering into the Transaction, the Company's liquidity decreases but not significant, while its solvency remains unchanged.

## VII. STATEMENT OF THE COMPANY'S DIRECTORS AND COMMISSIONERS

1. This Information Disclosure, submitted to the Financial Services Authority on 31 October 2022, 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 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](mailto:investor.relations@wika.co.id)

Website : [www.wika.co.id](http://www.wika.co.id)

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



**PT WIJAYA KARYA (Persero) Tbk.**

**Mahendra Vijaya**  
Corporate Secretary