



# INVESTOR SUMMIT

*Public Expose*

**PT Wijaya Karya (Persero) Tbk.**

Jakarta, 27 Agustus 2018



## DISCLAIMER

This presentation may contain forward-looking objectives and statements about WIKA's financial situation, operating results, business activities and expansion strategy.

These objectives and statement are based on assumptions that are dependent upon significant risk and uncertainty factors that may prove to be inexact. The information is valid only at the time of writing and WIKA does not assume any obligation to update or revise the objectives on the basis of new information or future or other events, subject to applicable regulations.

Additional information on the factors that could have an impact on WIKA's financial result is contained in the documents filed by the WIKA Group with the Financial Services Authority (OJK), Indonesia Stock Exchange (IDX) and available on the WIKA Group's website at [www.wika.co.id](http://www.wika.co.id)

# BOARD OF DIRECTORS



1. Tumiyana - President Director
2. Antonius N.S. Kosasih - Director of Finance
3. Bambang Pramujo - Director of Operation II
4. Danu Prijambodo - Director of QSHE

5. Agung Budi Waskito - Director of Operation I
6. Destiawan Soewardjono - Director of Operation III
7. Novel Arsyad - Director of HC and Development

## Brief Overview

- Established in 1960 under the name Perusahaan Negara Bangunan Widjaja Karja, WIKA is one of the largest listed state-owned engineering, procurement and construction ("EPC") companies in Indonesia with diversified construction projects
- Four business segments: Industry, Infrastructure and Building, Energy and Industrial Plant, and Realty & Property.
- The market capitalization of WIKA as of September 30 2017 was IDR 16.06 Trillion
- As of September 30, 2017, WIKA is owned by the Government as to 65.05% and by public shareholders as to 34.95%
- Total order book as of 30 September 2017 was valued at IDR 95.67 Trillion
- Successfully undertaken key national infrastructure projects including the Balikpapan-Samarinda Toll Road, the Semanggi Interchange, the Jatigede Dam, Soekarno-Hatta Airport Terminal 3, the Ngurah Rai Airport and the Suramadu Bridge, the Serang-Panimbang Toll Road and the Jakarta-Bandung High Speed Railway.

## Vision/ Mision

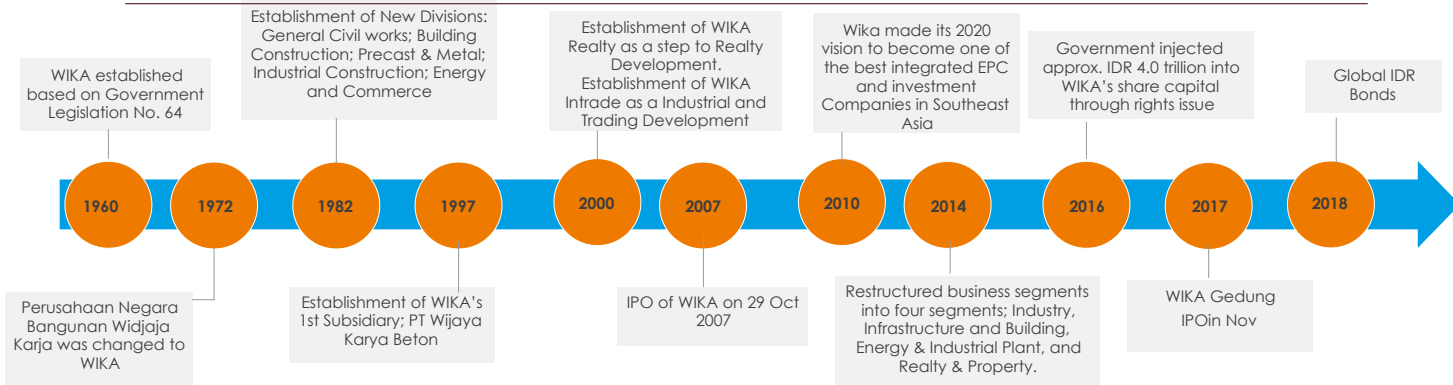
### VISION

To be One of The Best **Integrated EPC** and **Investment** Company in South East Asia

### MISSION

- Providing Excellent Integrated Products and Services on EPC and Investment for Infrastructure, Building, Energy, Industrial Plant, Industry and Realty & Property**
- Accomplish Key Stakeholders Expectation**
- Practicing Business Ethics to Promote Good Corporate Citizen and Company Sustainability**
- Strategic Overseas Expansion**
- Implementing Best Practices Integrated Management System**

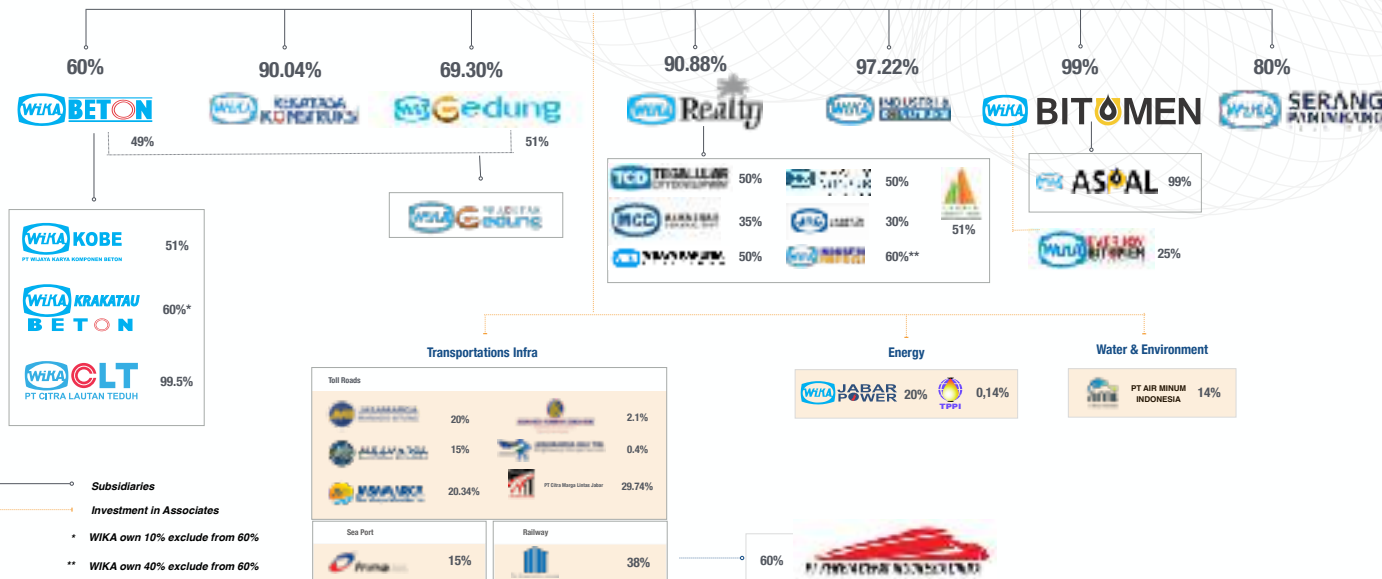
## Key Milestones



Republic of Indonesia  
**65.05%**



Public  
**34.95%**



Subsidiaries

Investment in Associates

\* WIKA own 10% exclude from 60%

\*\* WIKA own 40% exclude from 60%



(Revenue per Des 2017)

| INVESTMENT   |  | REALTY & PROPERTY   | INFRASTRUCTURE & BUILDING   | ENERGY & INDUSTRIAL PLANT  | INDUSTRY  |   |  | REKAYASA KONSTRUKSI  | KCIC   |
|--|--|---|---|--|---|---|--|--|--|
| ENERGY   | INFRA & WATER  | PROPERTY DEVELOPMENT  | CIVIL CONSTRUCTION & HIGH RISE BUILDING   | EPC & POWER ENERGY   | PRECAST CONCRETE  | BITUMEN                                   | WIKON  | OPERATING & MAINTENANCE  | HIGH SPEED RAILWAY   |
| <p>Power Plant :</p> <ul style="list-style-type: none"> <li>- Build Operate Transfer</li> <li>- Build Operate Own</li> </ul> <p>Renewable Energy</p> | <p>Infra :</p> <ul style="list-style-type: none"> <li>- Toll Road</li> <li>- Seaport &amp; Jetty</li> <li>- Facilities &amp; Transportation Infrastructure</li> </ul> <p>Water :</p> <ul style="list-style-type: none"> <li>- Water Treatment Plant</li> </ul> | <p>Real Estate &amp; Property :</p> <ul style="list-style-type: none"> <li>- Landed House</li> <li>- High-Rise (Apartment, Condotel)</li> <li>- Office Mixed Use</li> <li>- Industrial Estate</li> </ul> <p>Property Management</p> | <p>Civil Construction :</p> <ul style="list-style-type: none"> <li>- Road and Bridge</li> <li>- Seaport and Jetty</li> <li>- Dam and Barrage</li> </ul> <p>Building Construction :</p> <ul style="list-style-type: none"> <li>- Residential &amp; Commercial</li> <li>- Airport</li> <li>- Facility</li> </ul> <p>Steel Construction :</p> <ul style="list-style-type: none"> <li>- Erection</li> <li>- Equipment Installation</li> </ul> | <p>EPC :</p> <ul style="list-style-type: none"> <li>- Oil and Gas Plant</li> <li>- Petrochemical Plant</li> <li>- Cement Plant</li> <li>- Power Plant</li> <li>- Mining, Biofuels, Fertiliser</li> </ul> | <p>Precast Concrete Product</p> <p>Natural Resources Management</p> | <p>Granular Asphalt</p> <p>Extraction</p> | <p>Steel Fabrication</p> <p>Aluminium Casting</p> <p>Plastic Injection</p> | <p>Operation &amp; Maintenance :</p> <ul style="list-style-type: none"> <li>- Power Plant</li> <li>- Industrial Equipment</li> </ul> | <p>Civil Construction</p> <p>Station Design</p> <p>Transit Oriented Development (TOD):</p> <ul style="list-style-type: none"> <li>- Land Procurement TOD</li> <li>- Detail Master Plan</li> <li>- Development</li> <li>- Selling &amp; Marketing</li> <li>- Property Management</li> </ul> |
| REV: 90 Bn   | 990 Bn   | 1.405 Bn  | 22.003 Bn   | 4.924 Bn   | 3.980 Bn  | 8 Bn                                      | 682 Bn   | 266 Bn   | REV: 0 Bn  |
| CONT. 0,26%  | 2,83%  | 4,01%   | 64,77%  | 14,05%   | 11,36%  | 0,02%                                     | 1,95%  | 0,76%  | CONT. 0%   |
| REC INC  | REC INC  | REC INC   | REC INC   | REC INC  | REC INC   | REC INC                                   | REC INC  | REC INC  | REC INC  |

Rev: Current Revenue

Cont: Current Contribution to group

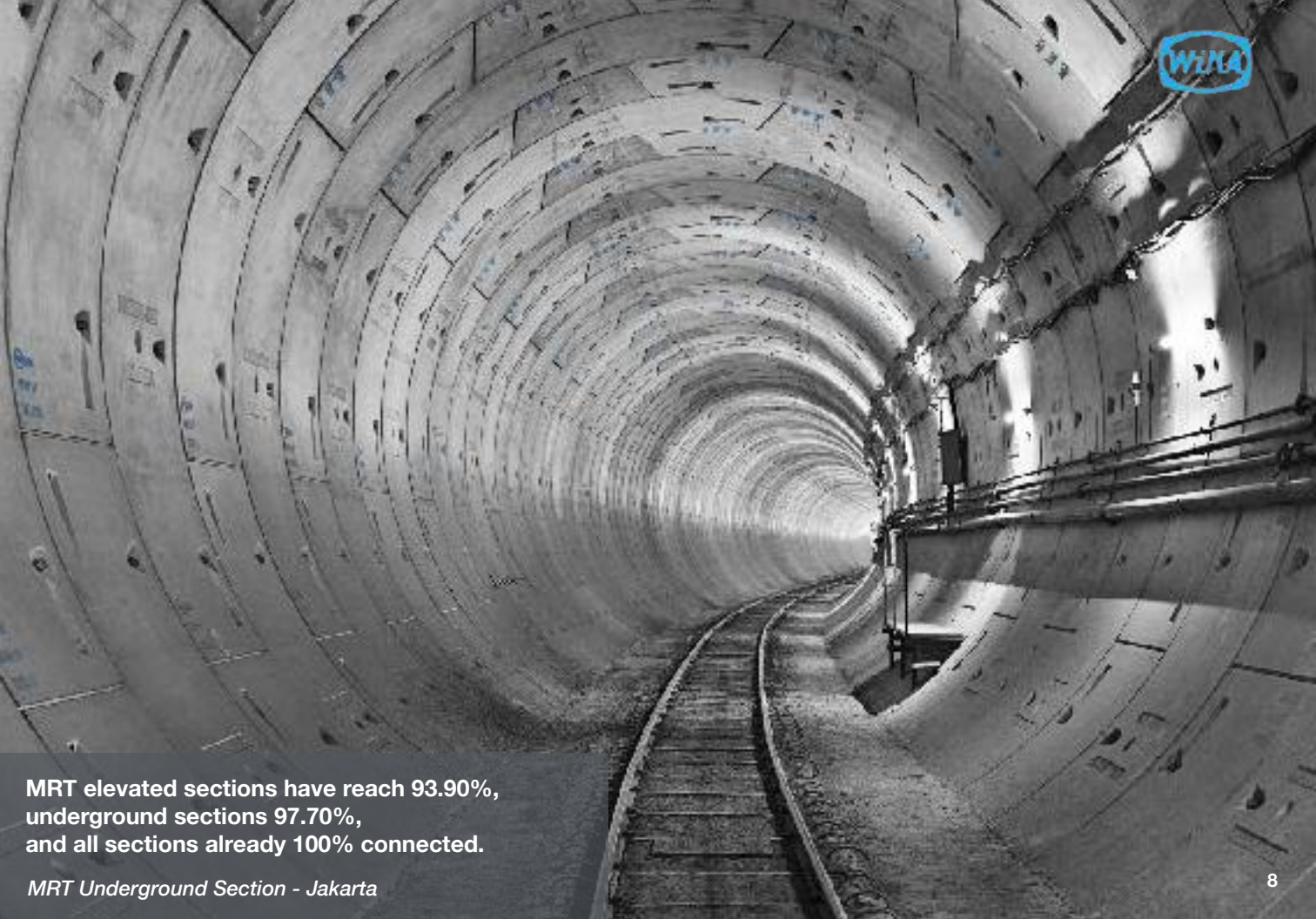
Rec Inc: Recurring Income

Bn: Billion



**First toll road in Kalimantan island connecting Balikpapan to Samarinda city with total length 99.2 km. Current construction progress for section 2, 3, and 4 are 61.82% and it is expected to be completed in 2018.**

*Balikpapan Samarinda Toll Road - East Kalimantan*



**MRT elevated sections have reach 93.90%,  
underground sections 97.70%,  
and all sections already 100% connected.**

*MRT Underground Section - Jakarta*






LRT project has reached 81%  
and expected to be completed by August 2018

LRT - Jakarta





Capacity of 138 million cubic meters that will irrigate 7,000 hectares area, and controlling flood in Wajo Regency. Current progress is 68.18%

*Paselloreng Dam - Wajo, South Sulawesi*





One of the projects included in 35,000 MW power plants by 2019. Located in Karang Kandri Village, Cilacap, Central Java. Current progress is 60.29%

*Java VIII Cilacap 1x1000 MW*

# SERANG PANIMBANG TOLL ROAD



Connecting Serang to Panimbang  
with total length 83.68 km

Investment  
**IDR 5.3**  
Trillion

Concession  
**40 years**

Operated  
in **2020**

**9**  
Interchanges:  
Exit & Entry  
Points





The \$234m **engineering, procurement, construction and installation (EPCI)** contract for the gas well pads, flowlines, pipelines, the central processing plant at Matindok with gas treatment facilities such as acid gas removal and sulphur removal, and ancillary infrastructure was awarded to the joint venture of WIKA and Technip. On the construction progress, WIKA received certificate of appreciation ***"10,018,431 Safe Man Hours Without Lose Time Injury"***



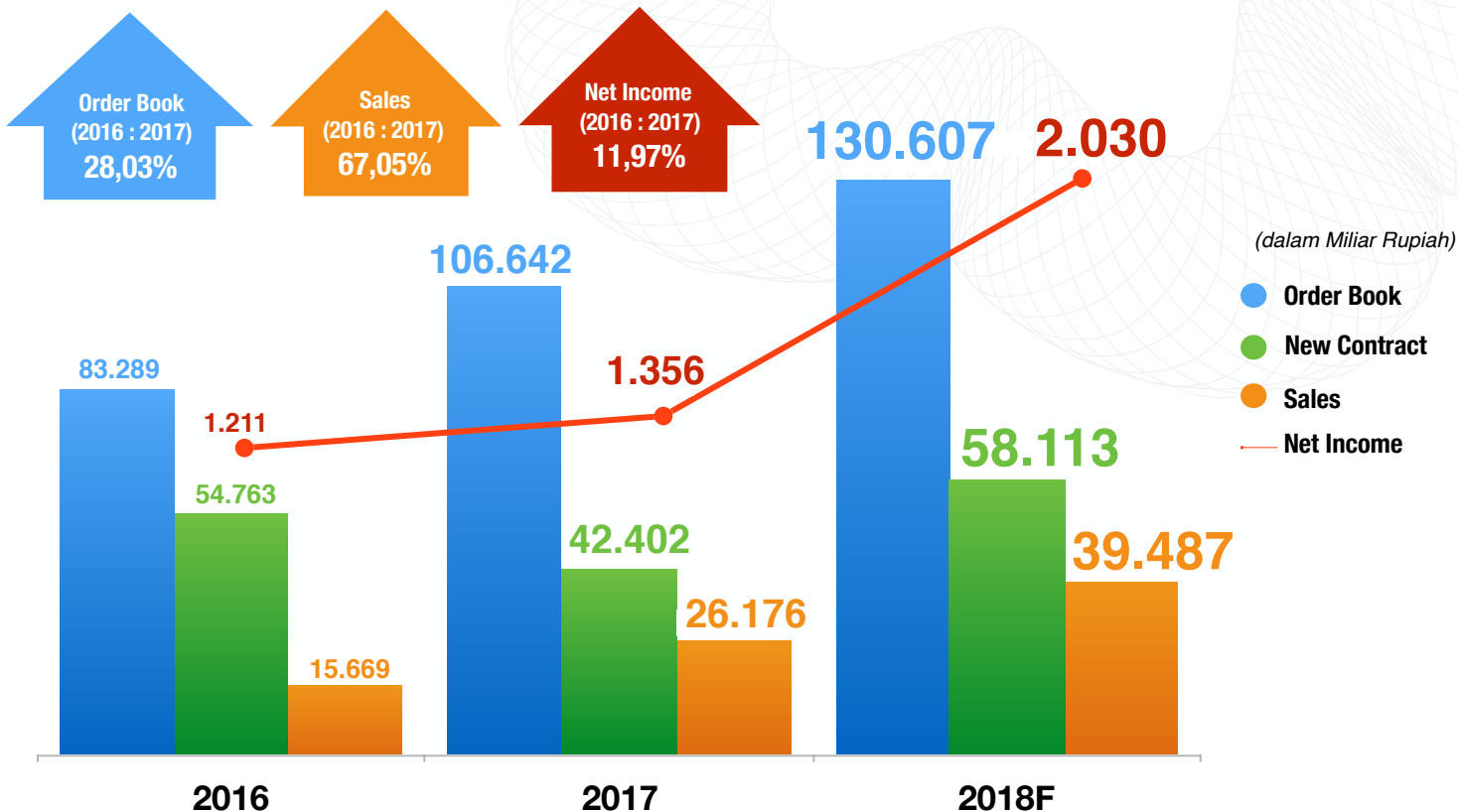


# FINANCIAL HIGHLIGHTS



*Soroja Toll Road, West Java*

# ORDER BOOK, NEW CONTRACT, SALES, & NET INCOME



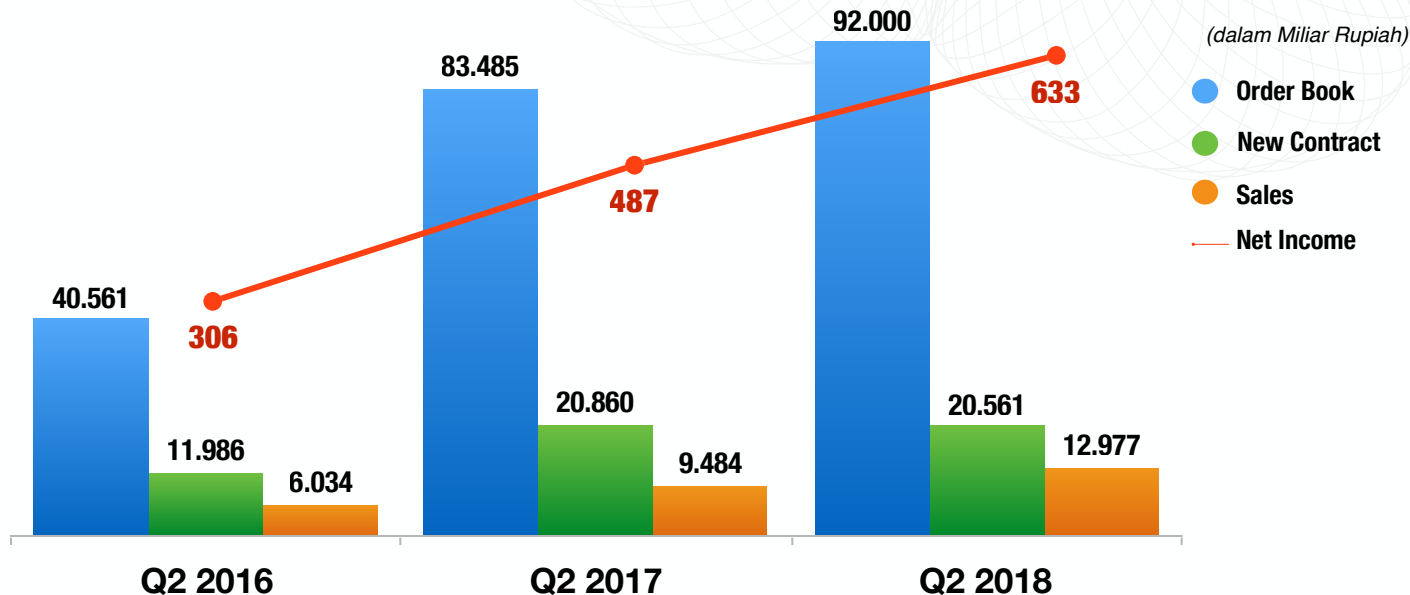
# ORDER BOOK, NEW CONTRACT, SALES, & NET INCOME

(AS OF JUNE 2018)

ORDER BOOK  
(2018 : 2Q17)  
**10,20%**

SALES  
(2Q18 & 2Q17)  
**36,83%**





NET INC  
(2Q18 & 2Q17)  
**30,01%**





(bilion Rp.)

Vs. 2Q2017





| Group Revenue   |   | 12,977.37                 | 36,83%                       |
|---|---|---------------------------|------------------------------|
|  | Industry<br><i>GPM</i>                  | 1,587.75<br><i>21.30%</i> | -4.53%<br><i>+500 bps</i>    |
|  | Infra & Building<br><i>GPM</i>          | 8,565.96<br><i>9.97%</i>  | +36.98%<br><i>+19 bps</i>    |
|  | Energy & Industrial Plant<br><i>GPM</i> | 2,476.19<br><i>9.62%</i>  | +92.54%<br><i>+12 bps</i>    |
|  | Property<br><i>GPM</i>                  | 347.46<br><i>16.07%</i>   | +21.83%<br><i>+1,451 bps</i> |
| Gross Profit  |   | 1,486.23                  | 47,35%                       |
| Gross Profit Margin   |   | 11.45%                    | +82 bps                      |
| Group Net Income  |   | 632.52                    | 30,01%                       |

## NEW CONTRACT ACHIEVEMENT (YEAR TO DATE)



ORDER BOOK  
YTD **94,179.57**

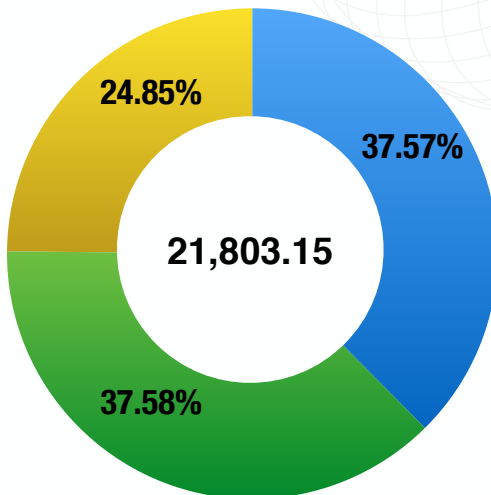


|   |                           | YTD       | 2018F     | % of 2018 target |
|---|---------------------------|-----------|-----------|------------------|
| NEW CONTRACT  |                           | 21,803.15 | 58,113.87 | 37,52%           |
|  | Industry                  | 2,977.80  | 7,658.56  | 38,88%           |
|  | Infra & Building          | 17,442.54 | 39,806.90 | 43,82%           |
|  | Energy & Industrial Plant | 725.59    | 7,671.89  | 9,46%            |
|  | Property                  | 657.23    | 2,976.51  | 22,08%           |

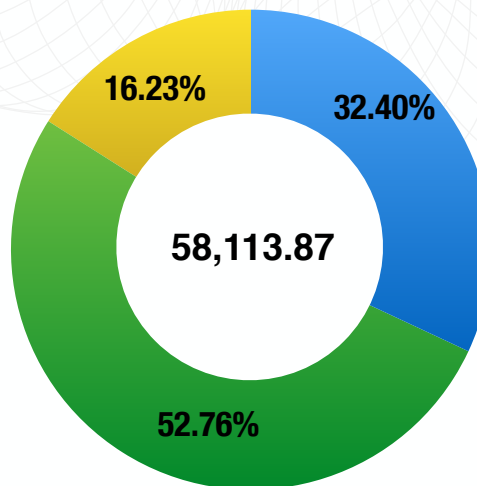
# NEW CONTRACT BASED ON PROJECT OWNER

(in Billion Rupiah)

**Year to Date**



**2018F**



Private

SOE

Government

# NEW CONTRACTS AND CARRY OVER (FY2018F)

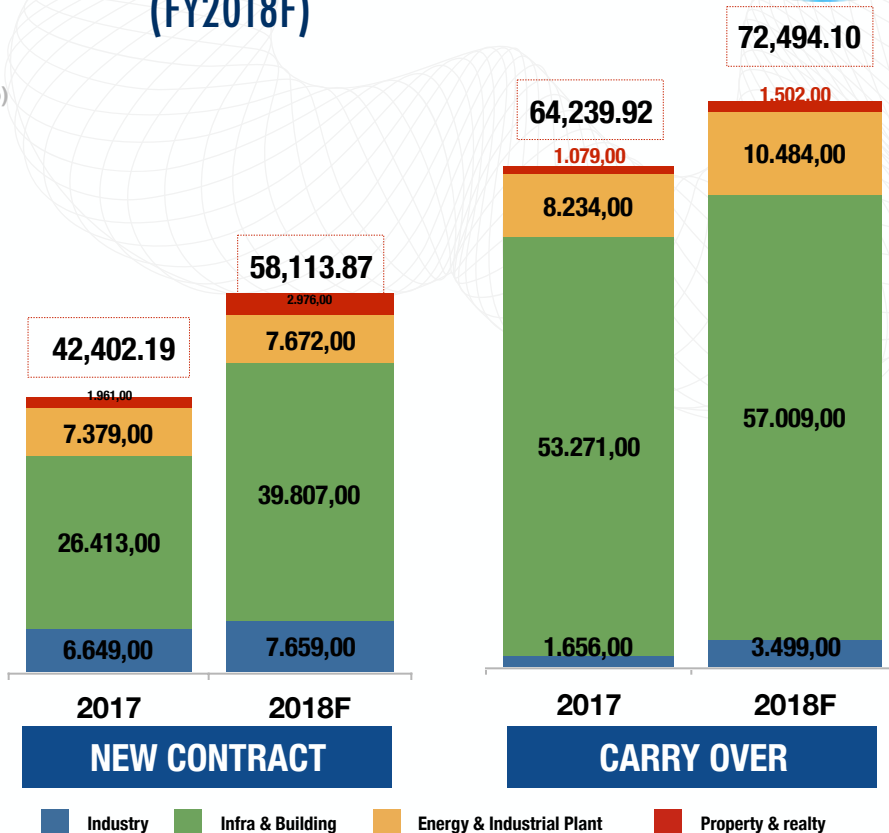


ORDER BOOK (IDR. Bio)

2018F **130,607.97**

## 2018 MAJOR AWARDED PROJECTS

- Terminal Kijing Mempawah  
IDR.2,49 Tn
- Flyover Teluk Lamong  
IDR.1,19 Tn
- Logement 1,000 unit in Kourifa,  
Algeria IDR.392,94 Bn
- Logement 400 unit AADL in  
Kourifa, Algeria IDR.154,33 Bn
- Limbang Bridge in Malaysia  
IDR.225,65 Bn
- TBBM Facilities Surabaya -  
Banyuwangi, IDR.207,40 Bn
- School Building In Jakarta 3  
Package, IDR.503 Bn
- Mandiri University in Jakarta,  
IDR.330 Bn





# GOVT INFRASTRUCTURE PLANS AND SOE'S ROLES

**Infrastructure Projects undertaken by WIKA which are listed as National Strategic Projects**

| No | Project                         | Contract Value    | SOE Role                |
|----|---------------------------------|-------------------|-------------------------|
| 1  | Bogor Outer Ring Road Toll Road | IDR788 Bio        | Contractor              |
| 2  | LRT Kelapa Gading               | IDR 5.2 Trillion  | Contractor              |
| 3  | MRT Elevated                    | IDR 1 Trillion    | Contractor              |
| 4  | MRT Underground                 | IDR 344 Bio       | Contractor              |
| 5  | APMS Cengkareng                 | IDR 1.2 Trillion  | Contractor              |
| 6  | Kunciran Cengkareng Toll Road   | IDR 1,9 Trillion  | Investor and Contractor |
| 7  | High-speed Railway Jkt - Bdg    | IDR 15.9 Trillion | Investor and Contractor |
| 8  | Serang Panimbang Toll Road      | IDR 5 Trillion    | Investor and Contractor |
| 9  | Lampung KA 2 Toll Road          | IDR 1.3 Trillion  | Contractor              |
| 10 | Lampung KA 3 Toll Road          | IDR 515 Bio       | Contractor              |
| 11 | Cisumdawu II - JO               | IDR 633 Bio       | Contractor              |

# GOVT INFRASTRUCTURE PLANS AND SOE'S ROLES

**Infrastructure Projects undertaken by WIKA which are listed as National Strategic Projects**

| No | Project                               | Contract Value | SOE Role   |
|----|---------------------------------------|----------------|------------|
| 12 | Solo Kertosono Toll Road              | IDR 717 Bio    | Contractor |
| 13 | Porong – Gempol Toll Road             | IDR 945 Bio    | Contractor |
| 14 | Bandar Tinggi – Kuala Tanjung Railwau | IDR 87 Bio     | Contractor |
| 15 | Semarang Barat Water Treatment Plant  | IDR 90 Bio     | Contractor |
| 16 | Kuningan Dam                          | IDR 215 Bio    | Contractor |
| 17 | Bendo Dam                             | IDR 199 Bio    | Contractor |
| 18 | Tugu Dam                              | IDR 578 Bio    | Contractor |
| 19 | Keureto Dam                           | IDR 578 Bio    | Contractor |
| 20 | Sei Gong Dam                          | IDR 140 Bio    | Contractor |
| 21 | Logung Dam                            | IDR 345 Bio    | Contractor |
| 22 | Karian Dam                            | IDR 281 Bio    | Contractor |

# GOVT INFRASTRUCTURE PLANS AND SOE'S ROLES

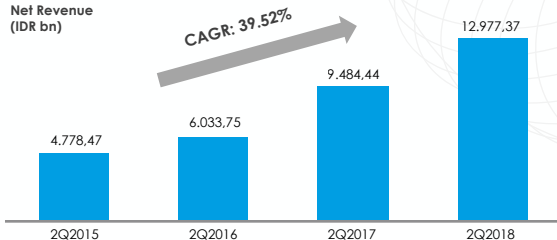
**Infrastructure Projects undertaken by WIKA which are listed as National Strategic Projects**

| No | Project  | Contract Value   | SOE Role                |
|----|--|------------------|-------------------------|
| 23 | Cipanas Dam  | IDR 598 Bio      | Contractor              |
| 24 | Sukamahi Dam   | IDR 218 Bio      | Contractor              |
| 25 | Giant Sea Wall   | IDR 221 Bio      | Contractor              |
| 26 | Balikpapan-Samarinda Toll Road                         | IDR 5.9 Trillion | Investor and Contractor |
| 27 | Serawak - Entikong - Balai Karangan -<br>Kembayan Road | IDR 368 Bio      | Contractor              |
| 28 | Manado Bitung Toll Road                                | IDR 159 Bio      | Investor and Contractor |
| 29 | Paselloreng Dam  | IDR 605 Bio      | Contractor              |
| 30 | Kuwil Kawangkoan Dam                                   | IDR 605 Bio      | Contractor              |
| 31 | Pamukkulu Dam  | IDR 619 Bio      | Contractor              |
| 32 | Bendungan Lau Simeme                                   | IDR 733 Bio      | Contractor              |
| 33 | Patimban Port  | IDR 727 Bio      | Contractor              |
| 34 | Tiga Dihaji Dam  | IDR 471 Bio      | Contractor              |

# PRUDENT FINANCIAL PROFILE WITH STABLE CASH FLOWS AND MARGIN

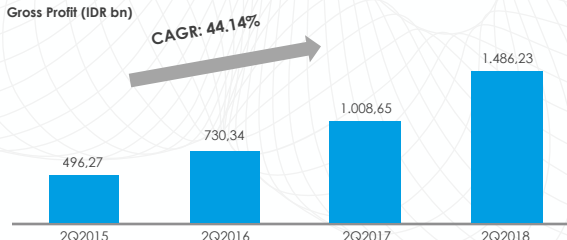
## Stable operations with strong growth in revenue

Net Revenue  
(IDR bn)



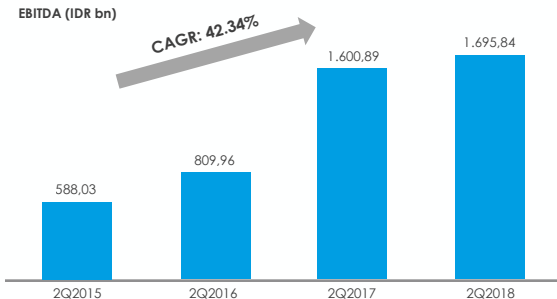
## Effective cost management with stable gross profit

Gross Profit (IDR bn)



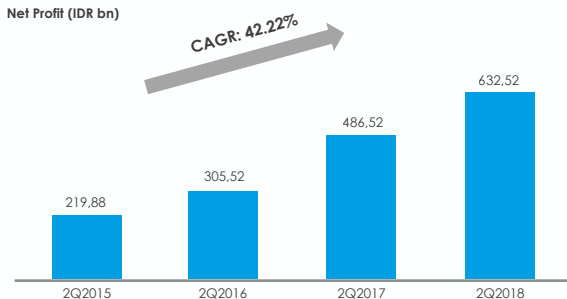
## Strong momentum with upward profitability

EBITDA (IDR bn)



## Stable operational management with upward profitability

Net Profit (IDR bn)

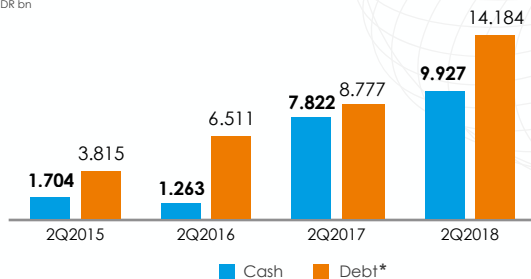




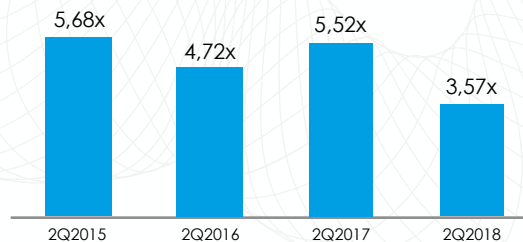
# STRONG FINANCIAL PERFORMANCE & BALANCE SHEET

## Abundant cash reserve with low debt

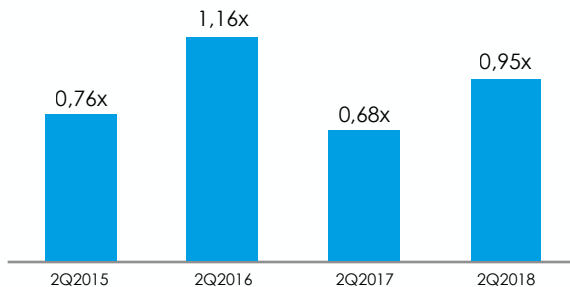
IDR bn



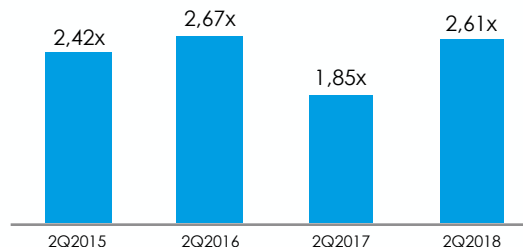
## EBITDA to Interest<sup>1</sup>



## Debt\* to equity



## Total Debt to Equity



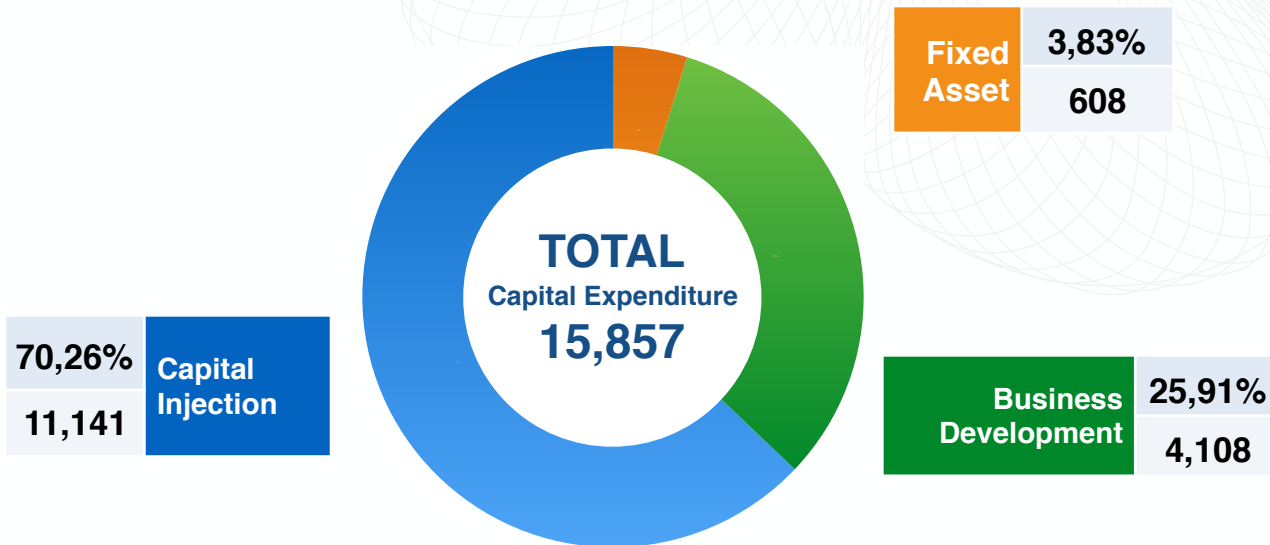
<sup>1</sup>. EBITDA to Interest calculated as EBITDA divided by finance costs

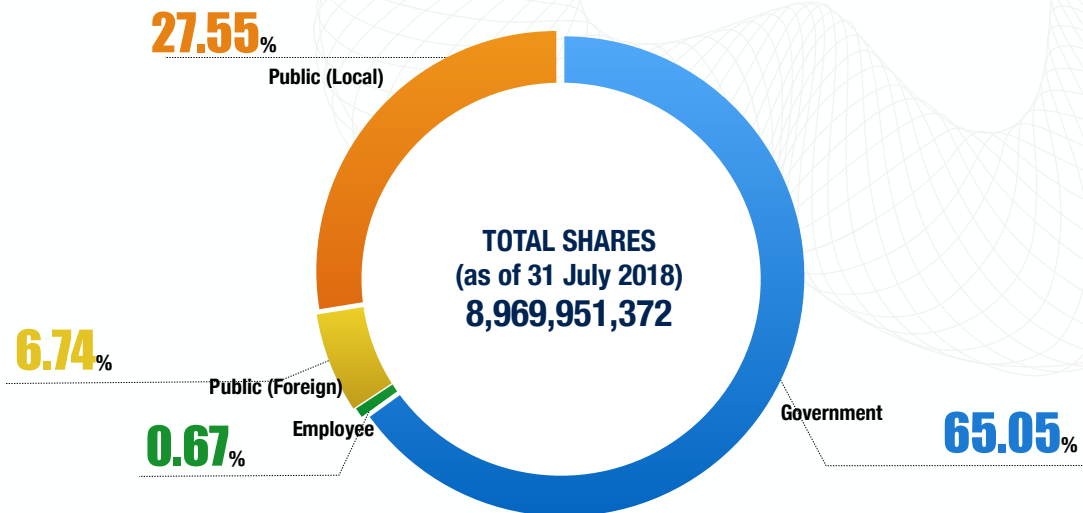
\*Consists of short term loans, medium term notes and long term loans only

# CAPITAL EXPENDITURE 2018



(in Billion Rupiah)





| Shareholders | 2014   | 2015   | 2016   | 2017   | 07M18  |
|--------------|--------|--------|--------|--------|--------|
| Government   | 65,05% | 65,05% | 65,05% | 65,05% | 65,05% |
| Employee     | 1,23%  | 1,12%  | 0,76%  | 0,69%  | 0,67%  |
| Public       |        |        |        |        |        |
| - Foreign    | 18,13% | 15,59% | 11,07% | 8,86%  | 6,74%  |
| - Local      | 15,59% | 18,24% | 23,13% | 25,40% | 27,55% |



## Wika Business Realignment 2018 - 2023

Tamansari Lagoon Makassar



# PT WIJAYA KARYA (PERSERO) TBK. CONCESSIONS PLAN



## CURRENT Concession 2017

**106,64T**  
Order Book

**34,16T**  
Revenue

**2,14T**  
EBITDA

**8,18%**  
EBITDA Margin

**1,36T**  
Net Income

| 2018                                      | 2019                                      | 2020                                      | 2021                                      | 2022                                       | 2023  |
|---|---|---|---|--|---|
| <b>130,61T</b><br>Order Book              | <b>158,37T</b><br>Order Book              | <b>186,30T</b><br>Order Book              | <b>225,14T</b><br>Order Book              | <b>275,71T</b><br>Order Book               | <b>345,37T</b><br>Order Book                |
| <b>50,23T</b><br>Revenue                  | <b>60,96T</b><br>Revenue                  | <b>70,21T</b><br>Revenue                  | <b>80,82T</b><br>Revenue                  | <b>100,10T</b><br>Revenue                  | <b>124,22T</b><br>Revenue                   |
| <b>4,36T</b><br>EBITDA                    | <b>6,01T</b><br>EBITDA                    | <b>7,72T</b><br>EBITDA                    | <b>9,61T</b><br>EBITDA                    | <b>12,83T</b><br>EBITDA                    | <b>16,82T</b><br>EBITDA                     |
| <b>11,03%</b><br>EBITDA Margin            | <b>12,71%</b><br>EBITDA Margin            | <b>14,37%</b><br>EBITDA Margin            | <b>15,71%</b><br>EBITDA Margin            | <b>17,02%</b><br>EBITDA Margin             | <b>18,18%</b><br>EBITDA Margin              |
| <b>2,03T</b><br>Net Income<br>Margin 5,1% | <b>3,21T</b><br>Net Income<br>Margin 6,8% | <b>3,98T</b><br>Net Income<br>Margin 7,4% | <b>5,32T</b><br>Net Income<br>Margin 8,7% | <b>7,57T</b><br>Net Income<br>Margin 10,0% | <b>10,36T</b><br>Net Income<br>Margin 11,2% |
| <b>49,26%</b><br>GROWTH                   | <b>58,13%</b><br>GROWTH                   | <b>23,99%</b><br>GROWTH                   | <b>33,67%</b><br>GROWTH                   | <b>42,29%</b><br>GROWTH                    | <b>36,86%</b><br>GROWTH                     |

## CAGR 2018-2023

Revenue: **19,85%**

EBITDA: **31,0%**

Net Income: **38,54%**



# RASIO KEUANGAN KONSOLIDASI 5 TAHUN



| Rasio Keuangan                        | 2018   | 2019   | 2020   | 2021   | 2022   | 2023   |
|---------------------------------------|--------|--------|--------|--------|--------|--------|
| <b>I. Likuiditas</b>                  |        |        |        |        |        |        |
| Cash Ratio %                          | 28,43  | 19,15  | 13,76  | 13,12  | 15,25  | 12,56  |
| Current Ratio %                       | 127,01 | 120,00 | 122,92 | 120,25 | 117,41 | 124,09 |
|                                       |        |        |        |        |        |        |
| <b>II. Profitabilitas</b>             |        |        |        |        |        |        |
| Return on Equity (ROE) %              | 10,51  | 13,04  | 13,13  | 14,80  | 17,31  | 20,67  |
| Return on Investment (ROI) %          | 6,56   | 6,43   | 6,87   | 7,26   | 9,04   | 10,54  |
|                                       |        |        |        |        |        |        |
| <b>III. Aktivitas</b>                 |        |        |        |        |        |        |
| Collection Period (hari) exl Tagbrut  | 47     | 57     | 58     | 68     | 62     | 74     |
| Collection Period (hari) incl Tagbrut | 124    | 138    | 157    | 164    | 104    | 112    |
| Inventory Turnover (hari)             | 38     | 46     | 49     | 57     | 46     | 43     |
|                                       |        |        |        |        |        |        |
|                                       |        |        |        |        |        |        |
| <b>IV. Struktur Modal Kerja</b>       |        |        |        |        |        |        |
| Debt to Equity Ratio (DER) kali       | 2,11   | 2,36   | 2,28   | 2,21   | 1,77   | 1,64   |
| Debt to Total Asset Ratio (kali)      | 0,68   | 0,70   | 0,70   | 0,69   | 0,64   | 0,62   |
| Gearing Ratio (kali)                  | 0,88   | 1,12   | 1,06   | 0,98   | 0,83   | 0,76   |
| Debt Service Coverage Ratio (kali)    | 0,56   | 0,67   | 0,71   | 0,77   | 0,90   | 1,05   |
| Interest Service Coverage Ratio (%)   | 4,74   | 5,19   | 4,48   | 5,40   | 6,56   | 8,17   |
|                                       |        |        |        |        |        |        |
| <b>V. Margin</b>                      |        |        |        |        |        |        |
| Gross Profit Margin %                 | 11,40  | 11,00  | 12,40  | 13,05  | 13,34  | 13,66  |
| Operating Profit Margin %             | 9,38   | 9,03   | 10,39  | 11,01  | 11,39  | 11,69  |
| Net Profit Margin %                   | 5,14   | 6,79   | 7,40   | 8,69   | 10,04  | 11,20  |

# THANK YOU

**PT Wijaya Karya (Persero) Tbk.**

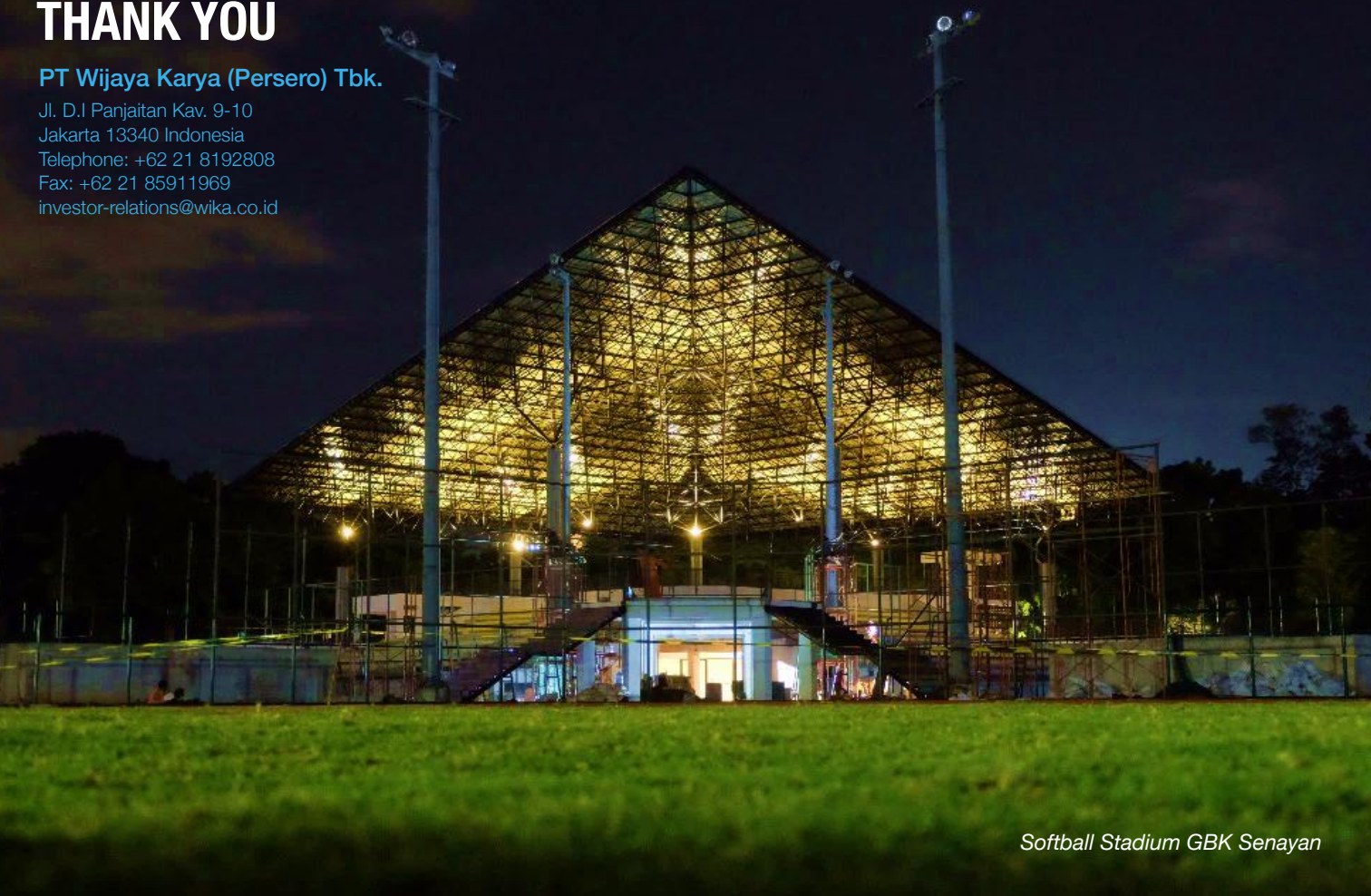
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*Softball Stadium GBK Senayan*