

# 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 of Affiliated Transaction concerning Capital Placement in PT Bandara Internasional Batam by PT Wijaya Karya (Persero) Tbk.**

This Information Disclosure is published in Jakarta on 22 February 2022

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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 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 ("**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/or Business Management in Basic Infrastructure.

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

The Company's capital structure, as stated in the Deed 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 Year 2021 dated 16 July 2021. According to the Shareholder Register issued by the Company's Securities Administration Bureau, the Company's shareholding structure as of 31 December 2021 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

#### 1. Board of Commissioners

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 4 February 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.01.03-0087714 dated 9 February 2022, the composition of the Company's Board of Commissioners at the date of this Information Disclosure is as follows:

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

#### 2. 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 4 February 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. No. AHU-AH.01.03-0087714 dated 9 February 2022, the composition of the Company's Directors as at the date of this Information Disclosure is as follows:

President Director	:	Agung Budi Waskito
Director of Finance and Risk Management	:	Adityo Kusumo

Director of Quality, Health, Safety and Environment	:	Ayu Widya Kiswari
Director of Human Capital and Development	:	Mursyid
Director of Operations I	:	Hananto Aji
Director of Operations II	:	Harum Akhmad Zuhdi
Director of Operations III	:	Rudy Hartono

#### **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 TRANSACTION

PT Wijaya Karya (Persero) Tbk. ("**Company**"), together with PT Angkasa Pura I ("**AP1**") and Incheon International Airport Corporation ("**IIAC**") has established the AP1 – IIAC – WIKA Consortium ("**Consortium**"), which won the tender in the Public Private Partnership Project (*Proyek Kerjasama Pemerintah dengan Badan Usaha*, "**KPBU**") for the Hang Nadim International Airport as stated in the Letter from the Batam Indonesia Free Zone Authority (*Badan Pengusahaan Kawasan Perdagangan Bebas dan Pelabuhan Bebas Batam*) Number B-31/KA/BU.01/3/2021 dated 30 March 2021. In order to undertake the KPBU, the Consortium has incorporated a Joint Venture/Business Entity (*Badan Usaha Pelaksana*, "**BUP**") on 20 December 2021 called PT Bandara Internasional Batam ("**PT BIB**") pursuant to the Deed No. 10 dated 20 December 2021 made before Syaifudin, S.H., a Notary in Kota Batam.

As a shareholder that holds 19.00% of the shares in PT BIB, the Company proposes to exercise a capital placement of Rp110,469,610,000 (one hundred ten billion four hundred sixty-nine million six hundred ten thousand rupiah), hereinafter referred to as "**Proposed Transaction**". The Proposed Transaction will be exercised via two placements, as follows:

1. First placement of Rp49,882,699,488 (forty-nine billion eight hundred eighty-two million six hundred ninety-nine thousand four hundred eighty-eight rupiah);
2. Second placement of Rp60,586,910,512 (sixty billion five hundred eighty-six million nine hundred ten thousand five hundred twelve 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 19.00% of the shares in PT BIB. In addition, a Commissioner of PT BIB concurrently serves as the Company's Director and a Director of PT BIB concurrently serves as the Company's employee.
2. not a Material Transaction as stated in the POJK 17/2020. The value of Proposed Transaction is Rp110,469,610,000 (one hundred ten billion four hundred sixty-nine million six hundred ten thousand rupiah). Based on the Company's financial statement for the period ended on 30 September 2021, which has been audited by Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar dan Rekan, the Company's total equity was Rp17,980,009,548,000 (seventeen trillion nine hundred eighty billion nine million five hundred forty-eight thousand rupiah). The Proposed Transaction constitutes only 0.61% and is less than 20% of the Company's total equity. Accordingly, the Proposed Transaction is not 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 AFFILIATED TRANSACTION

Pursuant to Article 30 on Concluding Provisions of the Deed of Incorporation of Perseroan Terbatas PT BIB No. 10 dated 20 December 2021, made before Syaifudin, S.H., a Notary in Kota Batam, the shareholders of PT BIB have agreed to place a sum of Rp581,419,000,000 (five hundred eighty-one billion four hundred nineteen million) in the issued capital of PT BIB. In this respect, the Company's placement in the paid-in capital is Rp110,469,610,000 (one hundred ten billion four hundred sixty-nine million six hundred ten thousand rupiah).

Furthermore, the Letter of Ministry of State-owned Enterprises No. S-994/MBU/12/2021 dated 17 December 2021 on Approval for the Incorporation of BUP and Capital Placement in KPBU by PT Wijaya Karya (Persero) Tbk. have approved the incorporation of the BUP as the tender winner of the KPBU. In this respect, the Company's maximum shareholdings in the BUP is 19% (nineteen percent).

The Company will exercise a capital placement of Rp49,882,699,488 (forty-nine billion eight hundred eighty-two million six hundred ninety-nine thousand four hundred eighty-eight rupiah) for PT BIB's issued capital. The remaining Rp60,586,910,512 (sixty billion five hundred eighty-six million nine hundred ten thousand five hundred twelve rupiah) will be exercised upon request from PT BIB.

### III. EXPLANATION, RATIONALE, AND REASONS TO ENTER INTO THE TRANSACTIONS

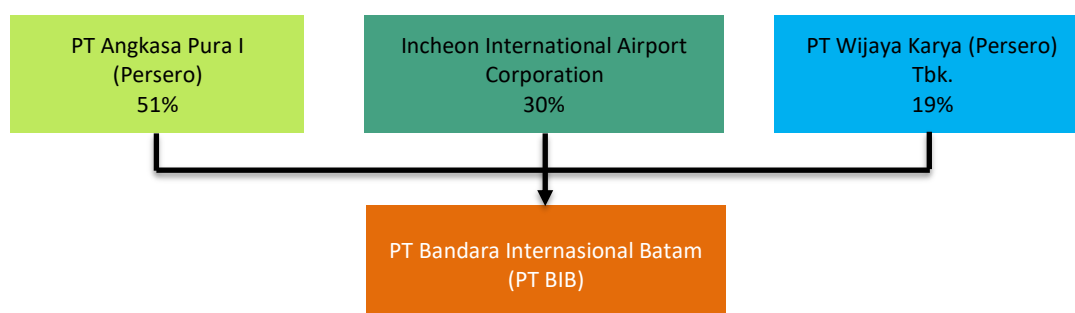
The Proposed Transactions are aimed to provide funding for PT BIB, the Company's Associated Entity, for its operating activities going forward. In turn, the Proposed Transaction is expected to generate positive contributions for the Company.

### IV. DESCRIPTION OF THE AFFILIATION

#### Affiliation by Shareholdings

The Company is a shareholder that holds 19.00% of the shares in PT BIB.

#### Shareholding Structure of PT BIB



#### Affiliation by Management

A Commissioner of PT BIB concurrently serves as the Company's Director and a Director of PT BIB concurrently serves as the Company's employee.

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

The Company has appointed the Public Appraisal Firm Doli Siregar & Rekan ("KJPP DSR") as the independent appraiser to issue a fairness opinion on the Proposed Transaction pursuant to the Agreement No. TP.01.03/A.DPPU.00297/2021 dated 16 April 2021 and its amendment No.

TP.01.03/A.DPPU.00007/2022 dated 7 January 2022. The Independent Appraiser has declared that it is not affiliated, both directly and indirectly, to the Company as defined by the Capital Market Law. In order to express the fairness opinion, KJPP DSR used the consolidated financial statement of PT Wijaya Karya (Persero) Tbk. for the period ended on 30 September 2021 that has been audited by the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan. The following is a summary of the Fairness Opinion on the Capital Placement in PT BIB as stated in the Fairness Opinion Report No. 00006/2.0042-00/BS/03/0405/1/I/2022 dated 17 January 2022:

**1. Parties to the Proposed Transactions**

- Company is the party that exercises the Capital Placement in PT BIB.
- PT BIB, the Company's Associated Entity, is the beneficiary of the Capital Placement from the Company.

**2. Object of the Appraisal**

The object of the appraisal is the Company's capital placement of Rp110,469,610,000 (one hundred ten billion four hundred sixty-nine million six hundred ten thousand rupiah) in PT BIB that will be exercised in two phases.

**3. Purpose and Objective of the Appraisal**

The purpose of the engagement is to examine the fairness of the Proposed Transaction.

**4. Assumptions and Limiting Conditions**

- KJPP DSR assumes that there are no changes with material effects to the Proposed Transaction since the Proposed Transaction until the issuance of this Fairness Opinion.
- KJPP DSR assumes that the Company complies with all government regulations, especially those pertaining to the Company's operations, either that has been issued or will be issued in the future.
- KJPP DSR assumes that there are no issues, either with the law or in other matters, in terms of the Company's legal status both before and after entering the Proposed Transaction.
- KJPP DSR assumes that the Company has and will continue to comply with obligations concerning taxes, duties, or levies in accordance with prevailing regulations.
- KJPP DSR has examined the documents that are used in the appraisal process.
- The Fairness Opinion is a non-disclaimer opinion.
- This Appraisal Report is publicly accessible, except for confidential information that can affect the Company's operations.
- KJPP DSR is responsible for the Fairness Opinion and conclusion of its Fair Value.
- KJPP DSR has received information on the terms and conditions stated in the agreements in connection with the Company's Proposed Transaction.
- The Opinion is prepared for the objectives and purposes as stated in the Opinion. KJPP DSR is not responsible to any other parties except to the Assignor. Any other parties using this Opinion are solely responsible for any risks arising thereof.
- KJPP DSR does not perform examinations and investigation pertaining to the accuracy of legal statuses as well as debts that resulted in losses on the appraised properties because such matters are beyond its scope. KJPP DSR assumes that the object of appraisal is free from any legal claims.
- Site inspections performed by KJPP DSR are only to inspect the visible condition of the asset as described in this Opinion. Accordingly, such inspections are not intended to inspect subsurface/submarine conditions, nor to perform a building audit, nor to inspect technical conditions in detail.



- KJPP DSR does not perform examinations into environmental matters pertaining to pollution. Unless informed otherwise, the Appraisal is made on the assumption that there is no pollution that may affect the property's value.
- KJPP DSR is not required to provide testimony or appear before a court of law or government official if such testimonies or appearance are not relevant with the objectives and purpose of this Opinion and beyond the scope of engagement.
- If on a later date KJPP DSR is requested to provide clarification and presentation beyond the scope of an Appraisal Firm and to any other party except for the Assignor and service user, all costs incurred will be borne by the Assignor.
- This Report is invalid if it is not duly signed and stamped by the KJPP's Management.

## **5. Approaches and Procedures of the Fairness Opinion**

In evaluating the fairness of the Proposed Transaction, we have performed an analysis according to the following:

- Analysis of the Proposed Transaction, consisting of identifying and establishing the affiliations of the parties to the Proposed Transaction and analysis of the benefits and risks of the Proposed Transaction.
- Qualitative analysis of the Proposed Transaction, consisting of the examining the Company's track record and business activities, analysis of the industry, analysis of the Company's operations and business prospects, analysis of the rationale for the Proposed Transaction, benefits and risks of the Proposed Transaction.
- Quantitative analysis of the Proposed Transaction, consisting of analysis of the Company's historical financial statements, analysis of financial ratios, analysis of financial projections, analysis of financial positions before and after the Proposed Transaction, and analysis of added value.
- Fairness analysis of the Proposed Transaction.

## **6. Analysis of the Fairness of the Proposed Transactions**

Analysis projected that the Company's forward performance would be satisfactory. The Company would be able to generate a positive in revenue and net profit. Accordingly, the Company's Proposed Transaction is fair.

The Company's proforma financial statement before and after the Proposed Transaction indicates that there is a decrease of Rp110,469,610,000 in Cash and Cash Equivalents and an increase of Rp110,469,610,000 in Investment in Associates. Upon exercising the Proposed Transaction, the Company's liquidity ratio will show a decrease in current ratio. On the other hand, solvency ratio before and after the Proposed Transaction remains unchanged.

The Company's financial projection with the Proposed Transaction indicates that it would be able to generate a higher net profit compared with the financial projection without the Proposed Transaction. The Proposed Transaction is projected to generate an average of Rp154 billion per year during the projected period.

Based on the analysis above, the Appraiser is in the opinion that the Proposed Transaction is fair for the Company and its shareholders.

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

Description	Before the Transaction	Adjustment	After the Transaction
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	6,029,145,752	(110,469,610)	5,918,676,142
Trade Receivables			
Related Parties	831,589,469		831,589,469
Third Parties	1,961,137,152		1,961,137,152
Retention Receivables			
Related Parties	665,317,485		665,317,485
Third Parties	929,283,206		929,283,206
Due From Customer			
Related Parties	2,466,135,117		2,466,135,117
Third Parties	1,736,105,042		1,736,105,042
Accrued Income			
Current Portion	2,781,466,624		2,781,466,624
Other Receivables			
Related Parties	1,242,462,018		1,242,462,018
Third Parties	92,843,853		92,843,853
Inventories	10,913,944,317		10,913,944,317
Advance	873,680,645		873,680,645
Prepaid Tax	1,647,672,729		1,647,672,729
Prepaid Expense	1,033,733,270		1,033,733,270
Business Guarantee	112,986,734		112,986,734
Work in Process			
Related Parties	2,903,093,839		2,903,093,839
Third Parties	2,749,605,090		2,749,605,090
<b>TOTAL CURRENT ASSETS</b>	<b>38,970,202,342</b>	<b>(110,469,610)</b>	<b>38,859,732,732</b>
<b>NON-CURRENT ASSETS</b>			
Advance	3,882,136,340		3,882,136,340
Real Estate Assets	1,988,638,231		1,988,638,231
Investment in Associates	1,905,370,747	110,469,610	2,015,840,357
Investment in Joint Venture	5,403,960,284		5,403,960,284
Investment Property	1,898,574,338		1,898,574,338
<b>Fixed Assets</b>	<b>8,691,157,107</b>		<b>8,691,157,107</b>
Joint Operation Assets	291,635,478		291,635,478
Goodwill	4,847,052		4,847,052
Other Long-Term Investments	1,019,277,365		1,019,277,365
Intangible Assets	4,768,490,239		4,768,490,239
Deferred Tax Assets	72,256,199		72,256,199
Other Assets	612,848,878		612,848,878
<b>TOTAL NON-CURRENT ASSETS</b>	<b>30,539,192,258</b>	<b>110,469,610</b>	<b>30,649,661,868</b>

<b>TOTAL ASSETS</b>	<b>69,509,394,600</b>	<b>0</b>	<b>69,509,394,600</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Short Term Loans			
Related Parties	6,730,686,173		6,730,686,173
Third Parties	6,682,159,424		6,682,159,424
Trade Payables			
Related Parties	473,751,568		473,751,568
Third Parties	11,046,641,042		11,046,641,042
Other Payables			
Related Parties	837,530,052		837,530,052
Third Parties	375,485,437		375,485,437
Tax Payables	312,544,688		312,544,688
Advance From Customers	1,113,165,717		1,113,165,717
Accrued Expenses	6,149,699,122		6,149,699,122
Unearned Revenue	218,705,703		218,705,703
Current portion of Long-Term Loan			
Medium Term Loan	300,000,000		300,000,000
Long Term Loan	245,937,000		245,937,000
Lease Payables	84,355,222		84,355,222
<b>TOTAL CURRENT LIABILITIES</b>	<b>34,570,661,148</b>		<b>34,570,661,148</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee Benefits Liabilities	202,662,027		202,662,027
Deferred Tax Liabilities	79,899,065		79,899,065
Advances for Long Term Projects	1,279,355,344		1,279,355,344
Other Payables	114,099,777		114,099,777
Current portion of Long-Term Loan after net of current portion Short Term			
Medium Term Loan	1,590,000,000		1,590,000,000
Lease Payables	199,396,034		199,396,034
Long Term Loan	6,038,296,785		6,038,296,785
Bond	5,705,014,872		5,705,014,872
Sukuk Mudharabah	1,750,000,000		1,750,000,000
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>16,958,723,904</b>		<b>16,958,723,904</b>
<b>TOTAL LIABILITIES</b>	<b>51,529,385,052</b>		<b>51,529,385,052</b>
<b>EQUITY</b>			
<b>ATTRIBUTABLE EQUITY</b>			
Issued and Paid-up Capital	896,995,137		896,995,137
Treasury Stock	(110,000)		(110,000)
Additional Paid-in Capital	6,555,498,737		6,555,498,737
Changes in Equity of Subsidiary Company	1,068,660,741		1,068,660,741
Perpetual Securities	599,800,000		599,800,000
<b>Retained Earnings</b>	<b>4,450,173,632</b>		<b>4,450,173,632</b>
<b>Sub Total</b>	<b>13,571,018,247</b>		<b>13,571,018,247</b>
<b>Non-Controlling Interest</b>	<b>4,408,991,301</b>		<b>4,408,991,301</b>

<b>TOTAL EQUITY</b>	<b>17,980,009,548</b>		<b>17,980,009,548</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>69,509,394,600</b>		<b>69,509,394,600</b>

The impact of the Proposed Transaction is a decrease of Rp110,469,610,000 in Cash and Cash Equivalents and increase of Rp110,469,610,000 in Investment in Associates.

The impact of the Proposed Transaction on the liquidity ratio and solvency ratio is as follows:

<b>Description</b>	<b>Before the Proposed Transaction</b>	<b>After the Proposed Transaction</b>
<b>Liquidity Ratio</b>		
Current Ratio	1.13	1.12
Cash Ratio	0.81	0.81
<b>Solvency Ratio</b>		
Debt to Total Asset Ratio	0.74	0.74
Debt to Equity Ratio	2.87	2.87

Based on the table above, current ratio decreases after entering the Proposed Transaction. On the other hand, solvency ratio before and after the Proposed Transaction remains unchanged.

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

1. This Information Disclosure, submitted to the Financial Services Authority on 22 February 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