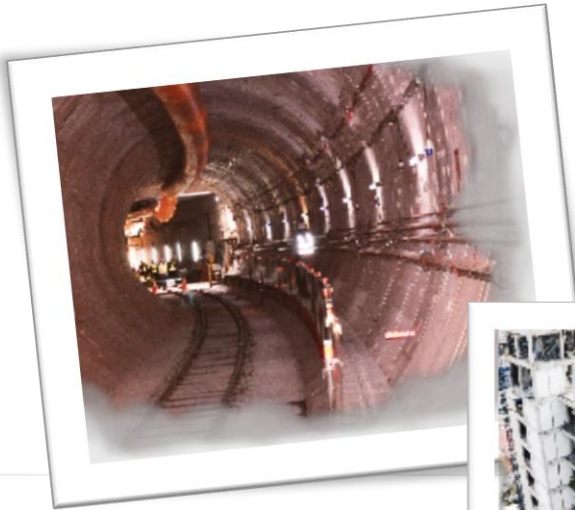


# PT Wijaya Karya Beton Tbk 1Q 2016 Results



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# TABLE OF CONTENTS

1	COMPANY PROFILE
2	INDUSTRY OVERVIEW
3	BUSINESS OVERVIEW
4	FINANCIAL HIGHLIGHT
5	COMPANY UPDATES

# 1 COMPANY PROFILE





# VISION, MISSION & CORE VALUE



## Vision

“To be the foremost company in the precast concrete product industry”

## Mission

- To be the market leader in precast concrete industry in Southeast Asia
- To provide excellent services to customers on the fulfillment of quality, time and price
- To apply management system and technology which can increase efficiency, consistently maintain the quality, ensure the occupational health and safety based on environmental requirement
- To continuously grow together with business partners for a mutual benefit
- To enhance employees competence and welfare



## Core Value

Commitment

Innovation

Balance

Excellence

Relationship

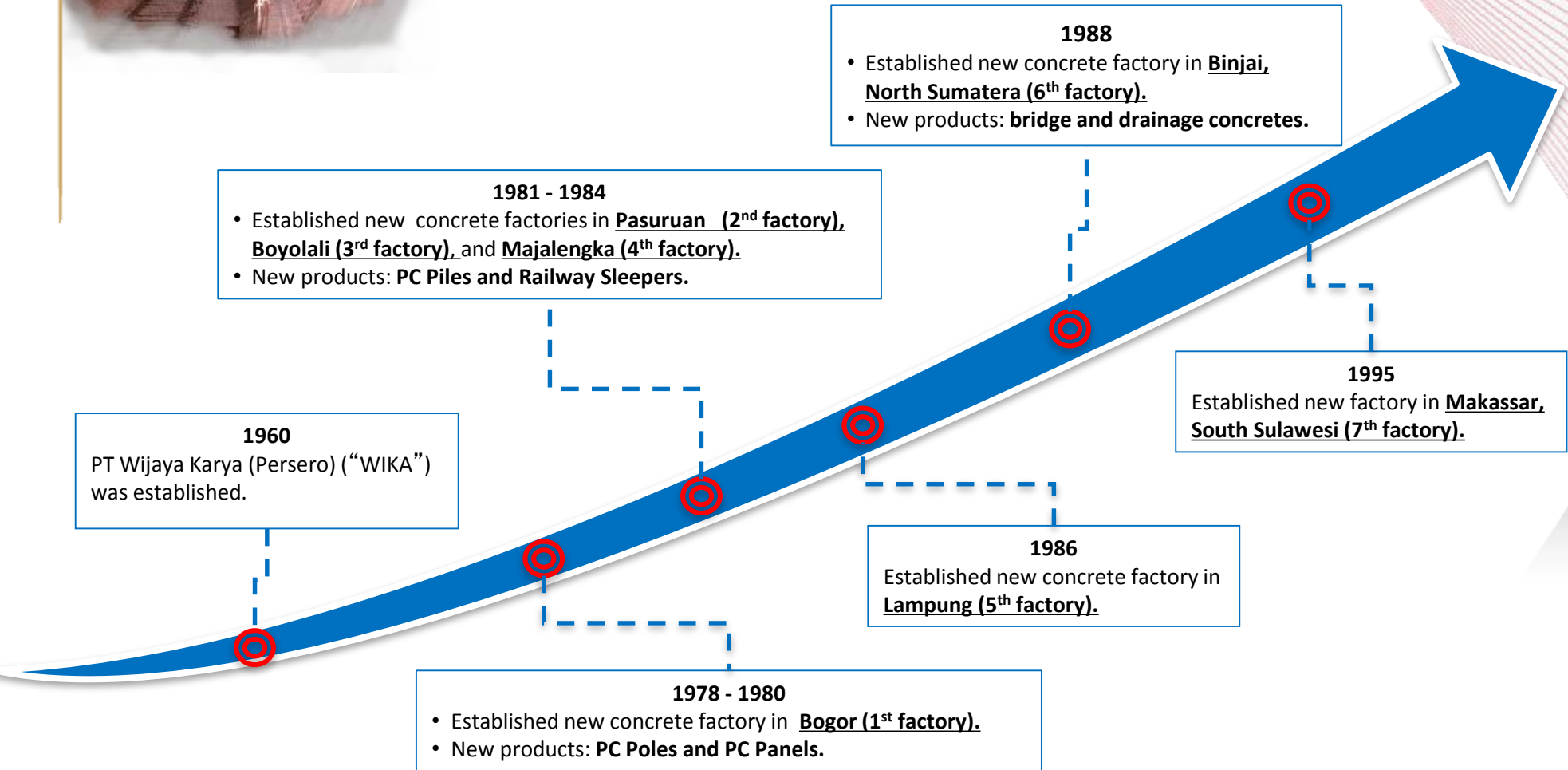
Teamwork

Integrity



# KEY MILESTONE (1/2)

## WIKABETON As Subsidiary of WIKAKOBE



**1960**  
PT Wijaya Karya (Persero) ("WIKAKOBE") was established.

**1981 - 1984**  

- Established new concrete factories in **Pasuruan (2<sup>nd</sup> factory)**, **Boyolali (3<sup>rd</sup> factory)**, and **Majalengka (4<sup>th</sup> factory)**.
- New products: **PC Piles and Railway Sleepers**.

**1978 - 1980**  

- Established new concrete factory in **Bogor (1<sup>st</sup> factory)**.
- New products: **PC Poles and PC Panels**.

**1986**  
Established new concrete factory in **Lampung (5<sup>th</sup> factory)**.

**1988**  

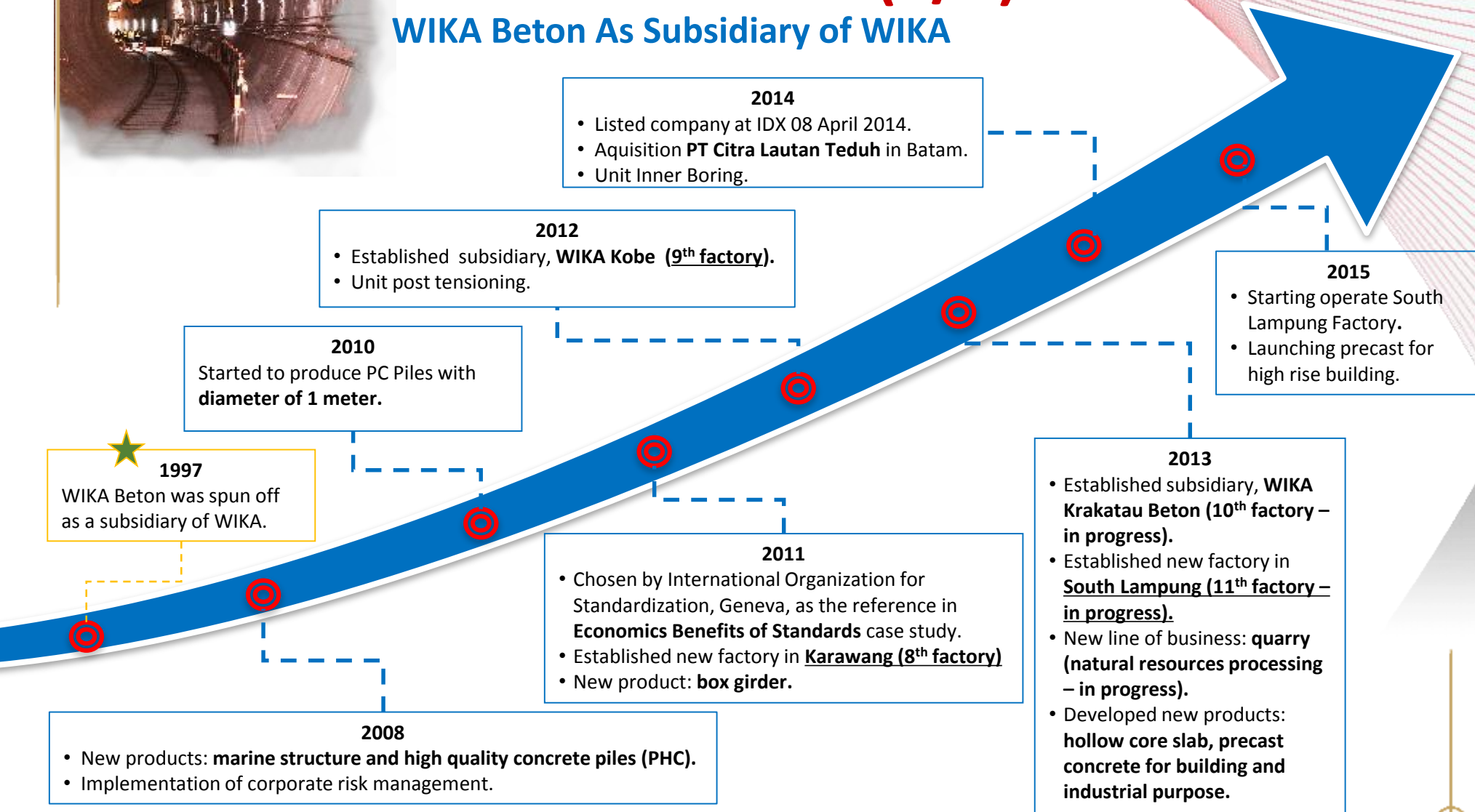
- Established new concrete factory in **Binjai, North Sumatera (6<sup>th</sup> factory)**.
- New products: **bridge and drainage concretes**.

**1995**  
Established new factory in **Makassar, South Sulawesi (7<sup>th</sup> factory)**.



# KEY MILESTONE (2/2)

## WIKABETON As Subsidiary of WIKAKOBE



**1997**  
 WIKABETON was spun off as a subsidiary of WIKAKOBE.

**2010**  
 Started to produce PC Piles with diameter of 1 meter.

**2012**  
 • Established subsidiary, **WIKAKOBE** (9<sup>th</sup> factory).  
 • Unit post tensioning.

**2014**  
 • Listed company at IDX 08 April 2014.  
 • Acquisition **PT Citra Lautan Teduh** in Batam.  
 • Unit Inner Boring.

**2011**  
 • Chosen by International Organization for Standardization, Geneva, as the reference in **Economics Benefits of Standards** case study.  
 • Established new factory in **Karawang (8<sup>th</sup> factory)**  
 • New product: **box girder**.

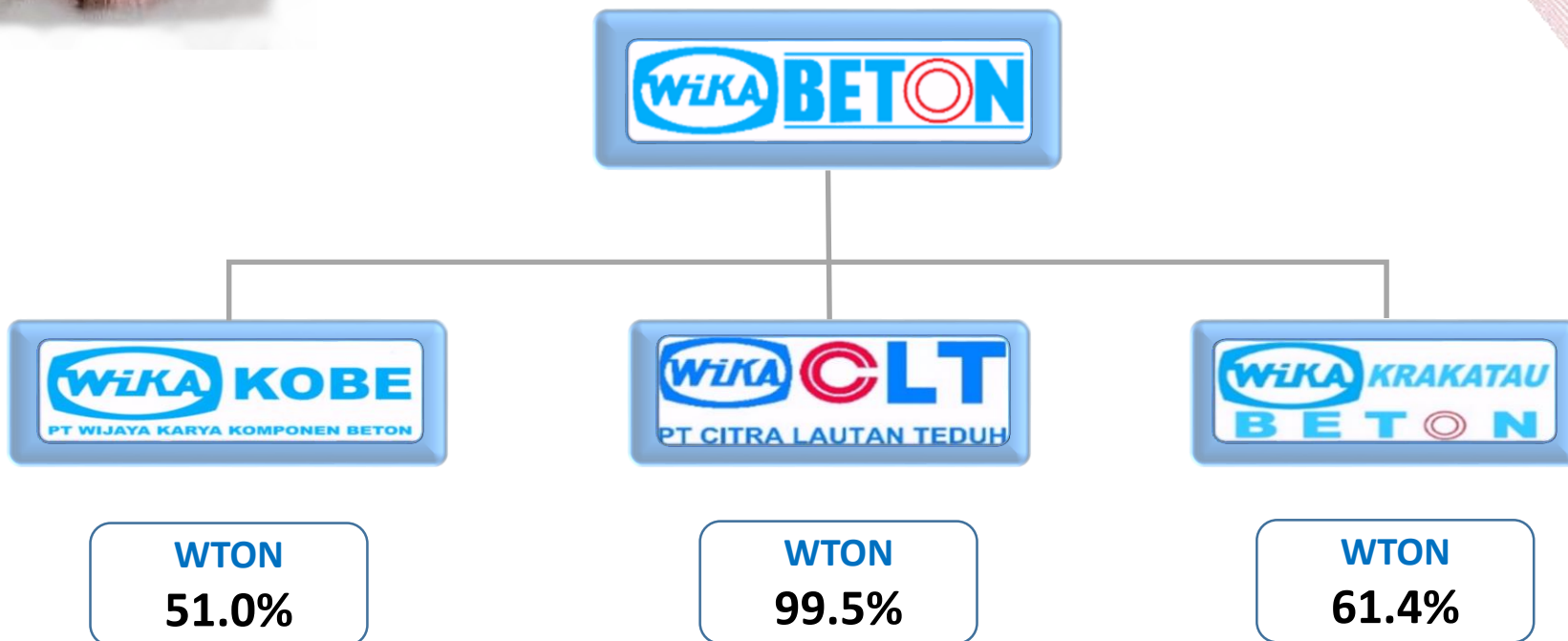
**2008**  
 • New products: **marine structure and high quality concrete piles (PHC)**.  
 • Implementation of corporate risk management.

**2013**  
 • Established subsidiary, **WIKAKRATAU BETON (10<sup>th</sup> factory – in progress)**.  
 • Established new factory in **South Lampung (11<sup>th</sup> factory – in progress)**.  
 • New line of business: **quarry (natural resources processing – in progress)**.  
 • Developed new products: **hollow core slab, precast concrete for building and industrial purpose**.

**2015**  
 • Starting operate South Lampung Factory.  
 • Launching precast for high rise building.

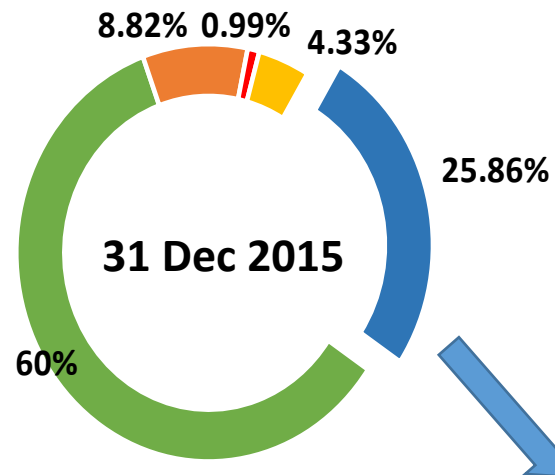
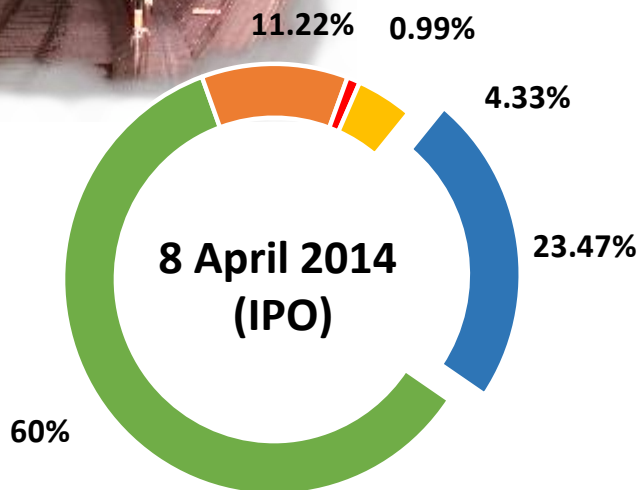


# CORPORATE STRUCTURE (1/2)

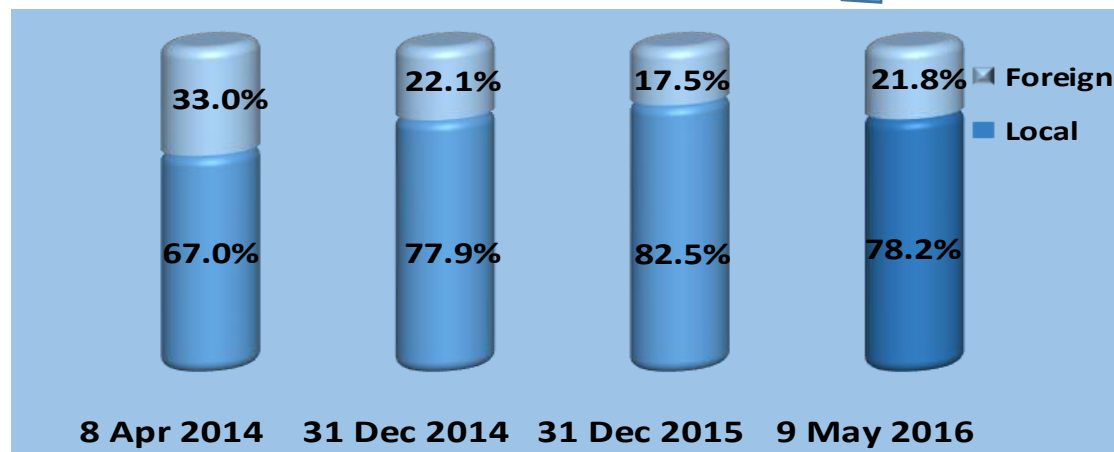




# CORPORATE STRUCTURE (2/2)



- PT Wijaya Karya (Persero) Tbk
- Koperasi Karya Mitra Satya
- Yayasan Wijaya Karya
- Treasury Stock
- Public





# MANAGEMENT TEAM

## Board of Commissioners

President Commissioner	<b>Budi Harto</b> (Resign per 29 April 2016)
Commissioner	<b>A. Boediono</b>
Commissioner	<b>Nariman Prasetyo</b>
Commissioner	<b>Tumik Kristianingsih</b>
Independent Commissioner	<b>Asfiah Mahdiani</b>
Independent Commissioner	<b>Priyo Suprobo</b>

## Board of Directors

President Director	<b>Wilfred I.A Singkali</b>
Director	<b>Hadian Pramudita</b>
Director	<b>Entus Asnawi Mukhson</b>
Director	<b>Fery Hendriyanto</b>
Director	<b>Hari Respati</b>
Independent Director	<b>M. Zulkarnain</b>



# COVERAGE AREA

**12 FACTORIES, 6 SALES AREAS, 2 REPRESENTATIVE OFFICES**



*Installed Production Capacity is 2.5 million ton per year*



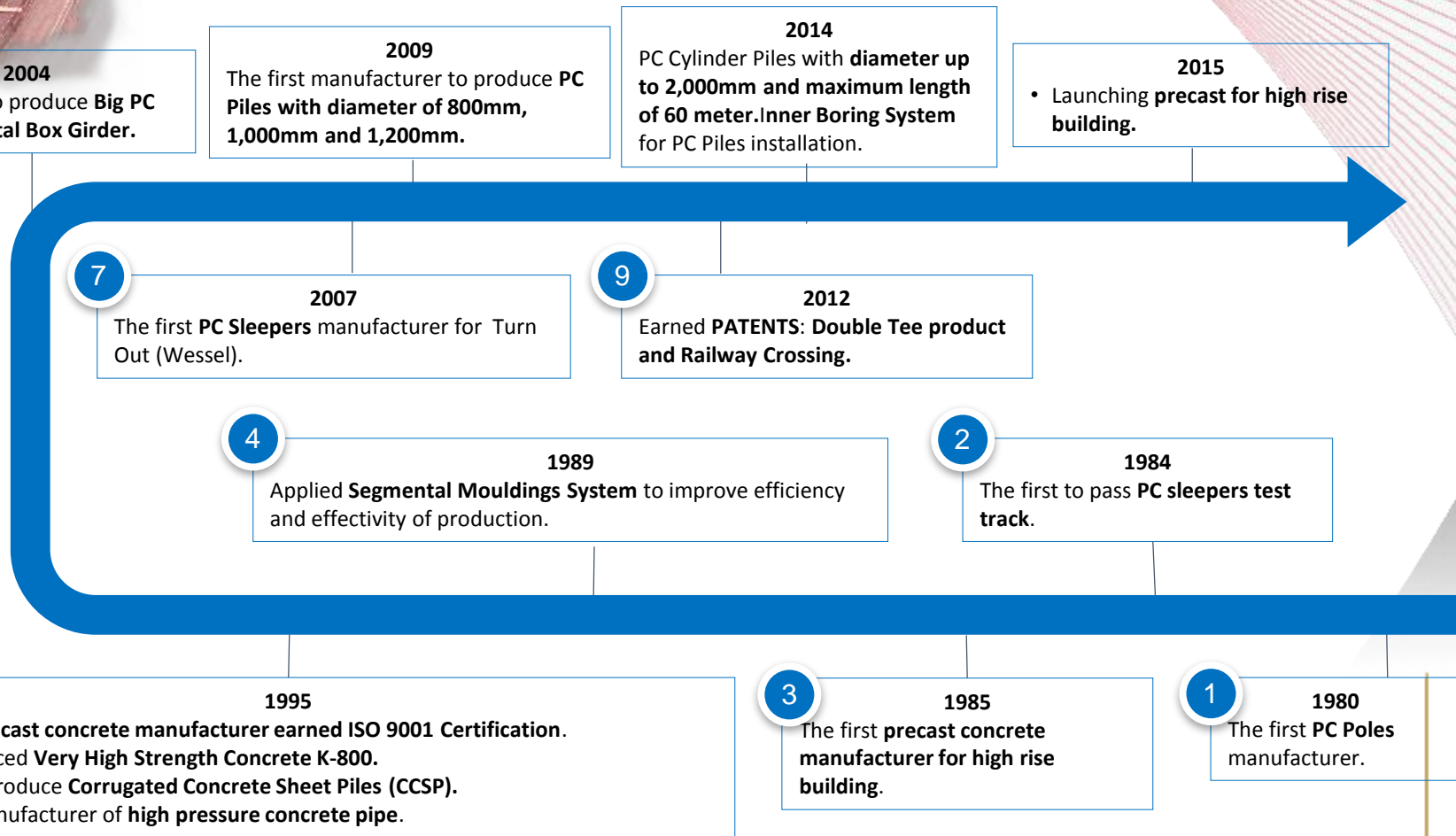
# PRODUCTION FACILITIES

FACTORY	LAND AREA	LINE OF PRODUCTION
North Sumatera	5.0 Ha	6
Lampung	6.1 Ha	5
South Lampung	27.3 Ha	3
Bogor	13.2 Ha	8
Karawang	13.8 Ha	4
Majalengka	6.5 Ha	3
Boyolali	4.1 Ha	6
Pasuruan	17.2 Ha	8
South Sulawesi	9.4 Ha	5
PT Citra Lautan Teduh	27.5 Ha	2
WIKA Kobe	3.5 Ha	2
WIKA Krakatau Beton	3.0 Ha	-
Quarry Cigudeg	43.1 Ha	-
Quarry Donggala	23.7 Ha	-
Quarry South Lampung	42.7 Ha	-
Others	0.4 Ha	-
<b>TOTAL</b>	<b>246.5 Ha</b>	<b>52</b>



# CONTINUOUS INNOVATION

WIKA Beton is committed to **improve product quality and customer satisfaction through innovation**





# TYPE OF PRODUCT (1/3)



**PC PILES**



**CONCRETE BRIDGE**



**PC POLES**



**TUNNEL**



**HOLLOW CORE SLAB**



# TYPE OF PRODUCT (2/3)



**RAILWAY SLEEPERS**



**HYDRO STRUCTURE**



**BUILDING & HOUSING**



**MARINE STRUCTURE**



**RETAINING WALL**



**CYLINDER PILES**



# TYPE OF PRODUCT (3/3)



**POST TENSION**



**QUARRY & CRUSHING PLANT**



**INNERBORE**

## **2** INDUSTRY OVERVIEW






# PEMBANGUNAN INFRASTRUKTUR JOKOWI 2015-2019




- Jalan baru **2.650 Km**
- Jalan tol **1.000 Km**
- Pemeliharaan jalan **46.770 Km**



- Pembangunan Jalur KA **3.258 Km** di Jawa, Sumatera, Sulawesi dan Kalimantan terdiri dari: KA Antar kota **2.159 Km**, KA Perkotaan **1.099 Km**




- Pembangunan **15 Bandara baru**
- Pengadaan **20 Pesawat Perintis**
- Pengembangan Bandara untuk pelayanan **Cargo Udara di 6 Lokasi**



- Pembangunan Pelabuhan Penyeberangan di **60 Lokasi**
- Pengadaan Kapal penyeberangan perintis sebanyak **50 unit**



- Pembangunan **24 Pelabuhan baru**
- Pengadaan **26 Kapal Barang Perintis**
- Pengadaan **2 Kapal Ternak**
- Pengadaan **500 unit Kapal rakyat**



- Pembangunan **BRT di 29 kota**
- Pembangunan angkutan massal cepat di kawasan perkotaan (**6 Kota metropolitan, 17 Kota besar**)

SUMBER: BAPPENAS / INFOGRAFIS: ANDHKA AKBARYANSYAH/DETIKCOM



# INFRASTRUCTURE

## INVESTMENT REQUIREMENT 2015-2019

SECTOR	STATE BUDGET <sup>1</sup>	LOCAL GOVERNMENT BUDGET	STATE OWNED ENTERPRISE <sup>2</sup>	PRIVATE LOCAL <sup>3</sup>	TOTAL
Road	340.0	200.0	65.0	200.0	805.0
Railway	150.0	-	11.0	122.0	283.0
Sea Transportation <sup>4</sup>	498.0	-	238.2	163.8	900.0
Air Transportation	85.0	5.0	50.0	25.0	165.0
Land (Include ASDP)	50.0	-	10.0	-	60.0
City Transportation <sup>5</sup>	90.0	15.0	5.0	5.0	115.0
Electricity <sup>6</sup>	100.0	-	445.0	435.0	980.0
Energy (gas)	3.6	-	151.5	351.5	506.6
Information and Communication Technology	12.5	15.3	27.0	223.0	277.8
Water Resources	275.5	68.0	7.0	50.0	400.5
Clean Water and Sewage	227.0	198.0	44.0	30.0	499.0
Public Housing	384.0	44.0	12.5	87.0	527.5
<b>TOTAL INFRASTRUCTURE</b>	<b>2,215.6</b>	<b>545.3</b>	<b>1,066.2</b>	<b>1,692.3</b>	<b>5,519.4</b>
<b>Percentage</b>	<b>40.14%</b>	<b>9.88%</b>	<b>19.32%</b>	<b>30.66%</b>	<b>100.00%</b>

- 1) Supporting funding from Central Government.
- 2) Supporting funding and investment from State Owned Enterprise.
- 3) Maximum contribution private sector to accelerate infrastructure development cooperation between government and private including business to business scheme.
- 4) Including sea toll component and routine expenditure.
- 5) Allocation for railways and road based for city transportation.
- 6) Funding ability PT PLN max Rp250tn, need support investment from government.

Source : Bappenas (National Planning Bureau) , January 2015

## **3** BUSINESS OVERVIEW

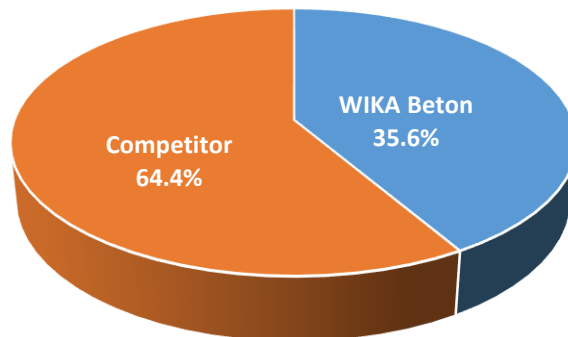




# LARGEST CAPACITY and LEADING MARKET SHARE

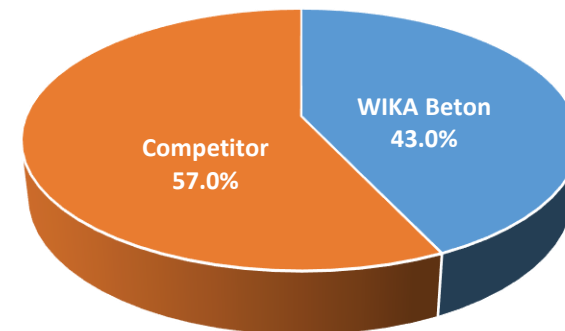
- Based on internal research, in 2015, there are **23 precast concrete production facilities in Indonesia** with **total production capacity of 6.5 million ton per year**.
- **WIKALOGO has the biggest production capacity with 35.6% of total production capacity in Indonesia** or equivalent of 2,3 million ton per year.
- **WIKALOGO's market share was estimated around 43.0% in 2015.**

Production Capacity of Indonesian Precast Concrete Industry (2015)



Source : Internal Research of PT Wijaya Karya Beton Tbk

Market Share of WIKALOGO Based on Sales (2015)



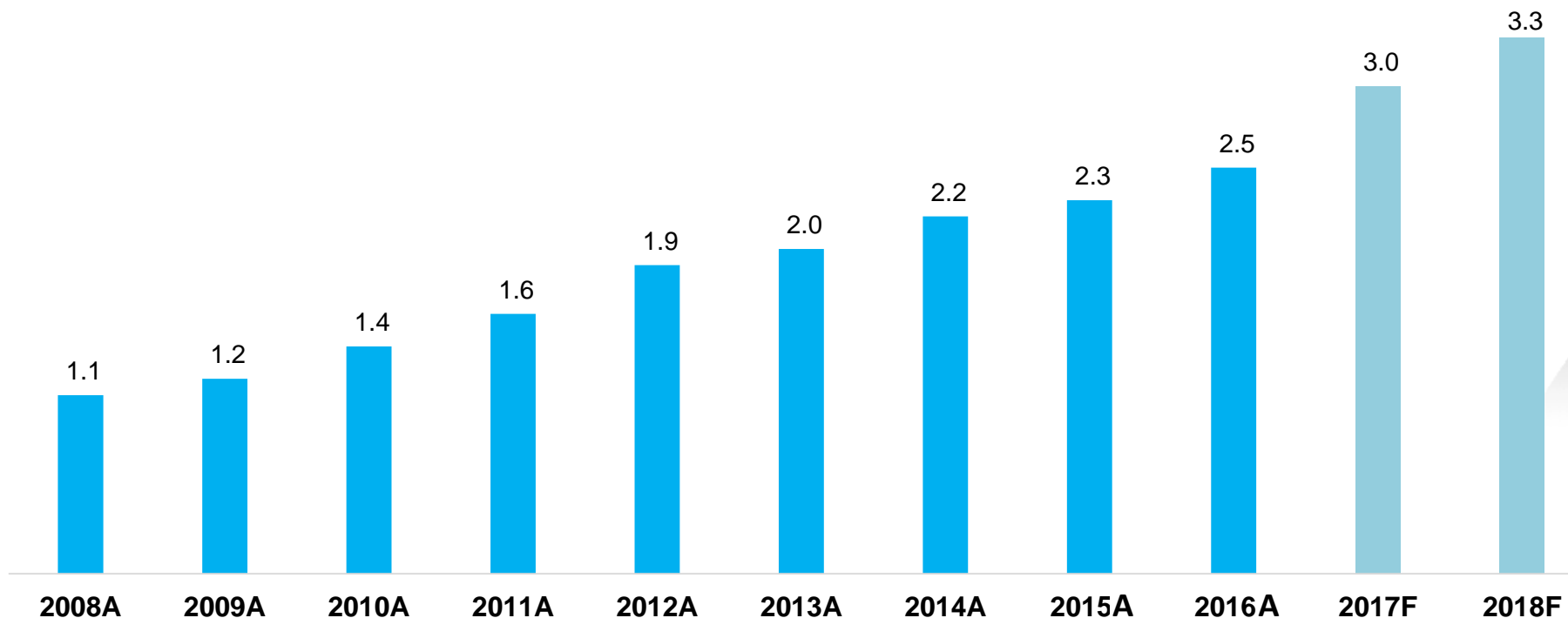
Source : Internal Research of PT Wijaya Karya Beton Tbk

# PRODUCTION CAPACITY 2008 - 2018



- Currently, WIKA Beton's installed production capacity is approximately 2,5 million ton per year.
- WIKA Beton's installed production capacity is expected to grow 210% from 2008 – 2018.

Installed Production Capacity (Million Ton per Year)





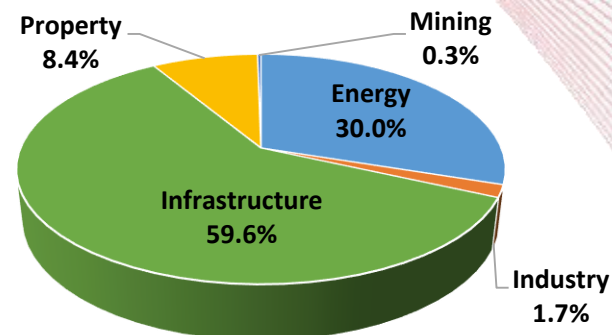
# CUSTOMERS' PROFILE

- Based on line of business, Infrastructure sector contributed 49% of total WIKA Beton's revenue in 2015.
- Based on customers' ownership, private – local companies contributed 56.7% of total WIKA Beton's revenue in 2015, followed by State Owned Enterprise with 25.1%.
- Contribution from WIKA in 2015 was 12.4%.

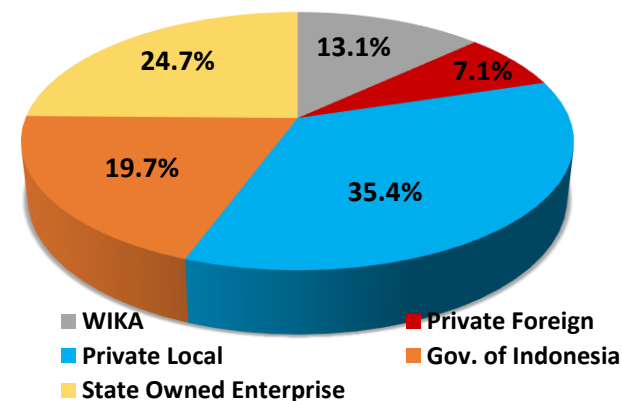
## Top 10 Buyers 1Q 2016

No	Customer	Contribution
1	Balai Teknik Perkretaapian	19.7%
2	PT Wijaya Karya (Persero) Tbk	13.1%
3	PT Perusahaan Listrik Negara (Persero)	7.8%
4	Sinohydro Corp. Ltd	7.1%
5	PT Hutama Karya (Persero)	5.1%
6	PT Adhi Karya (Persero)Tbk	3.4%
7	PT Pembangunan Perumahan (Persero) Tbk	2.3%
8	PT Nindya Karya (Persero)	1.7%
9	PT Citra Borneo Utama	1.5%
10	Shimizu-Obayashi-Wijaya Karya-Jaya Konstruksi JO	1.4%

Customers' Profile Based on Line of Business in 1Q 2016 (Percentage of New Contract)



Customers' Profile Based on Ownership in 1Q 2016 (Percentage of Revenue)

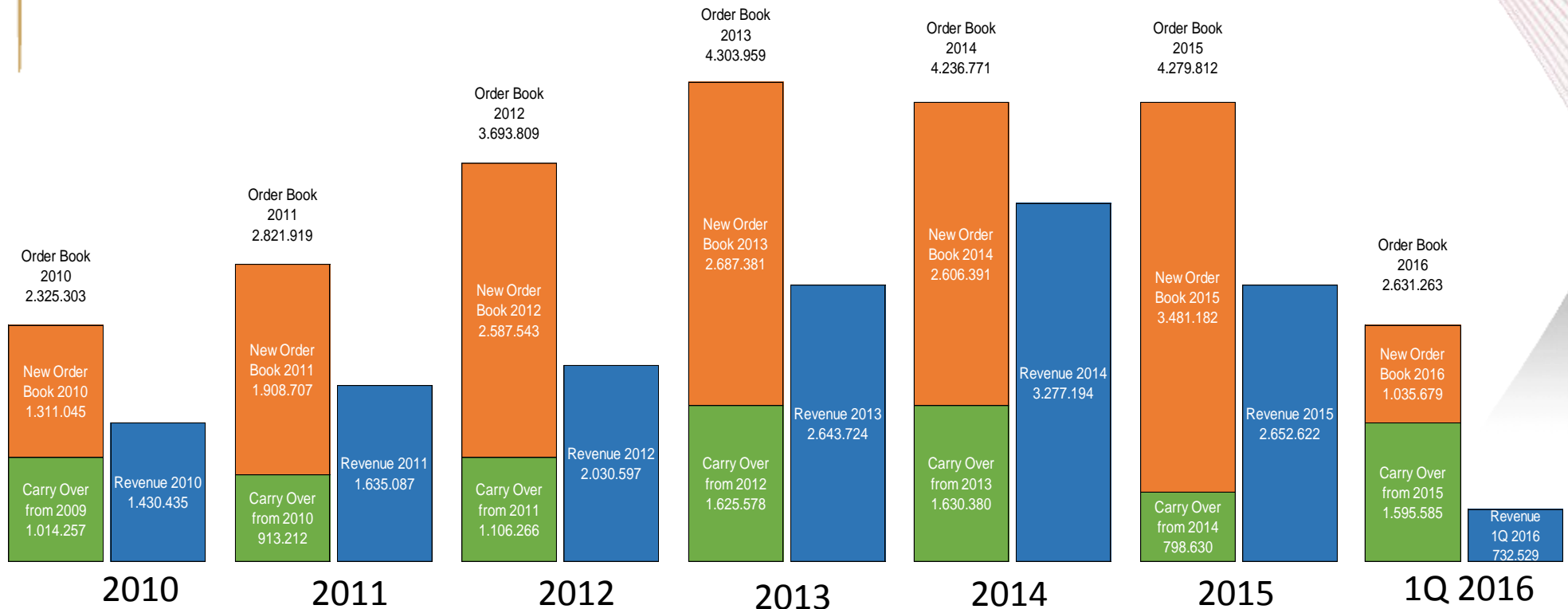


## 4 FINANCIAL HIGHLIGHT

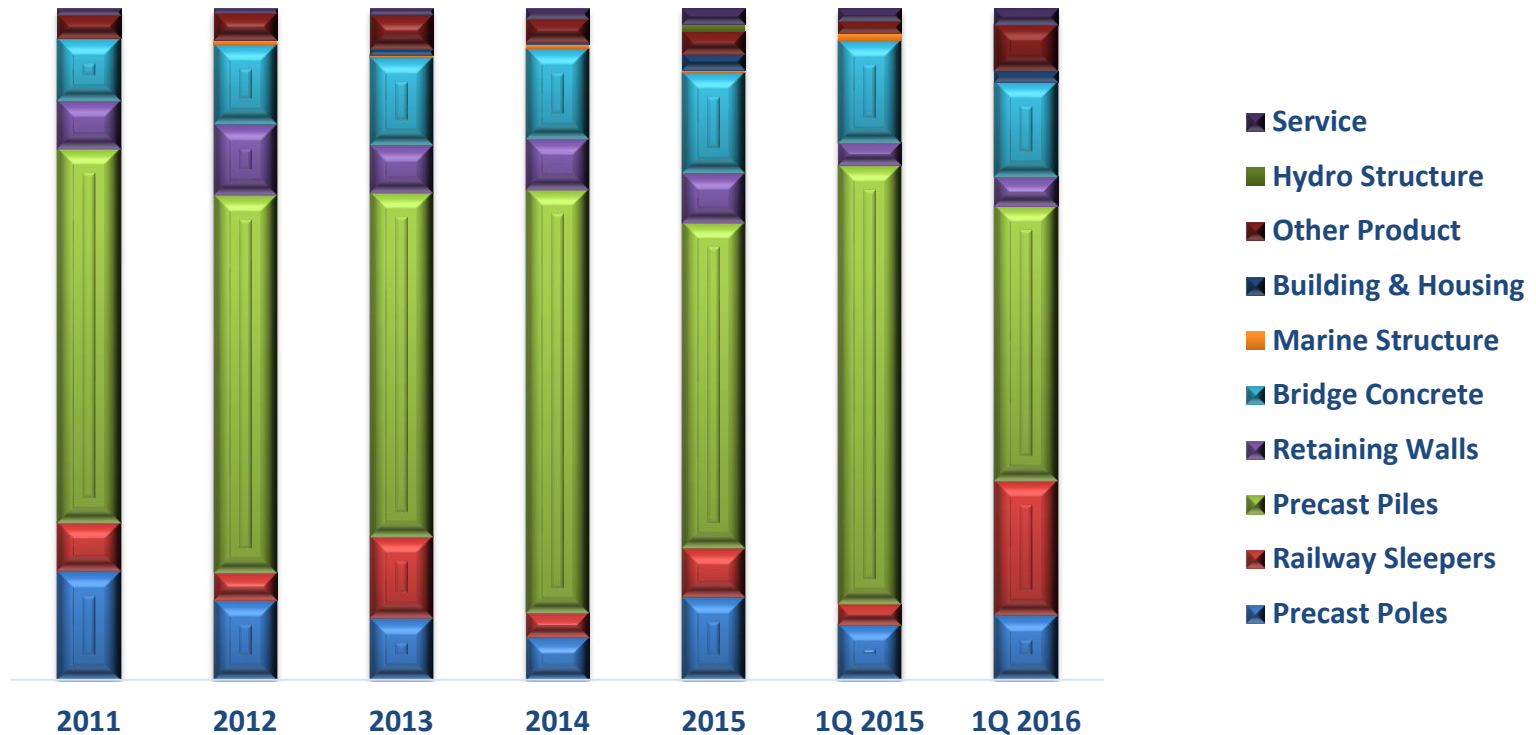


# ORDER BOOK & REVENUE

Total Order Book Vs. Revenue (IDR Million)



# REVENUE CONTRIBUTION





# USAGE IPO PROCEED

No	Subject	Budget Allocation	Progress per 31 Mar 16
<b>A</b>	<b>BUSINESS EXPANSION (85%)</b>		
	1 Processing of natural materials quarry in Cigudeg, Donggala, Boyolali and South Lampung.	12%	74.31%
	2 Development of New Factories in South Lampung, Pasuruan, and Kalimantan.	34%	57.32%
	3 Capacity expansion of existing factories at the factories in North Sumatra Factory, Lampung, Bogor, Karawang, Majalengka, Boyolali, South Sulawesi and mould Products.	18%	86.80%
	4 The services business development such as purchase of inner boring pile equipment and addition of post tensioning equipment.	18%	64.49%
	5 The establishment of mould maker	3%	0.00%
<b>B</b>	<b>WORKING CAPITAL (15%)</b> Additional Working Capital	15%	100.00%
		100%	

Total Usage of IPO Proceed until 31 Mar 2016 :

70.7%



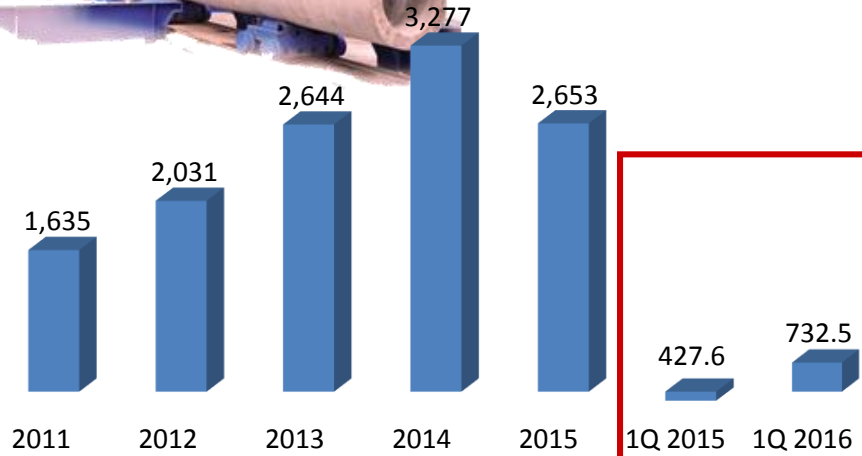
# USAGE IPO PROCEED (REVISED)

No	Subject	Budget Allocation from IPO	Budget Allocation after Annual General Meeting of Shareholders
<b>A</b>	<b>BUSINESS EXPANSION (85%)</b>		
	1 Processing of natural materials quarry in Cigudeg, Donggala, Boyolali and South Lampung.	12%	11%
	2 Development of New Factories in South Lampung, Pasuruan, and Kalimantan.	34%	34%
	3 Capacity expansion of existing factories at the factories in North Sumatra Factory, Lampung, Bogor, Karawang, Majalengka, Boyolali, South Sulawesi and mould Products.	18%	27%
	4 The services business development such as purchase of inner boring pile equipment and addition of post tensioning equipment.	18%	13%
	5 The establishment of mould maker	3%	0%
<b>B</b>	<b>WORKING CAPITAL (15%)</b> Additional Working Capital		
		15%	15%
		100%	100%

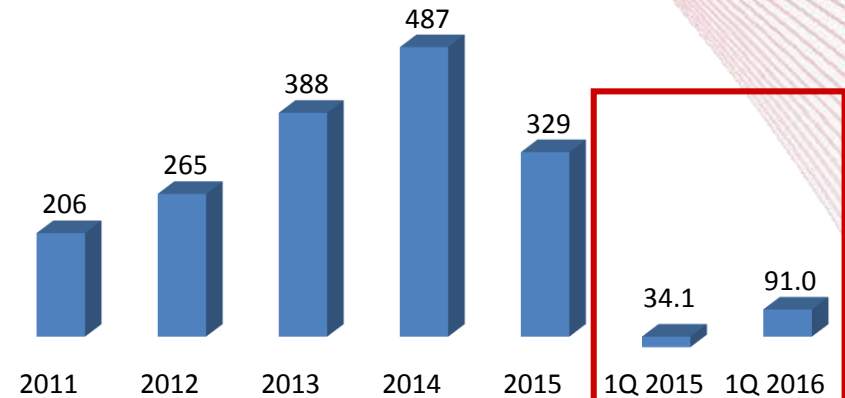
# SUMMARY OF INCOME STATEMENT



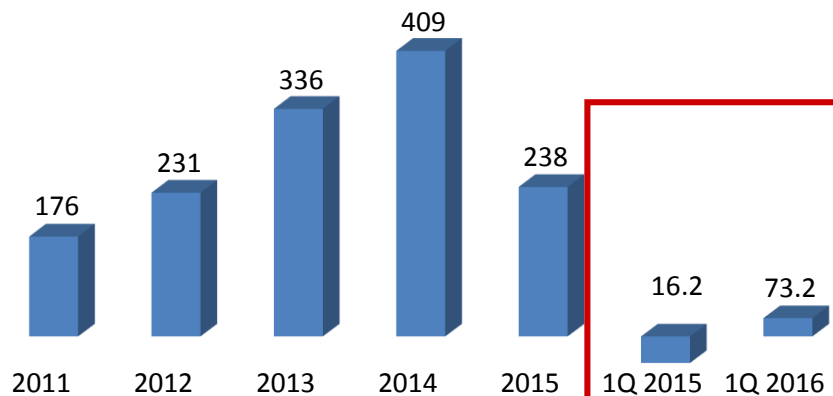
Revenue (IDR bn)



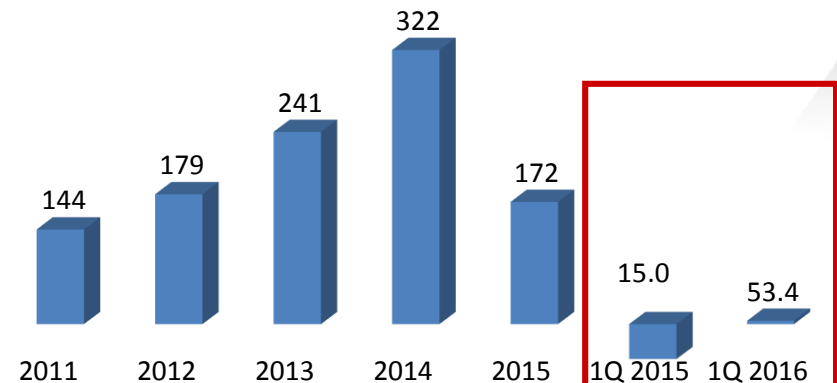
Gross Profit (IDR bn)



Operating Profit (IDR bn)



Net Profit (IDR bn)

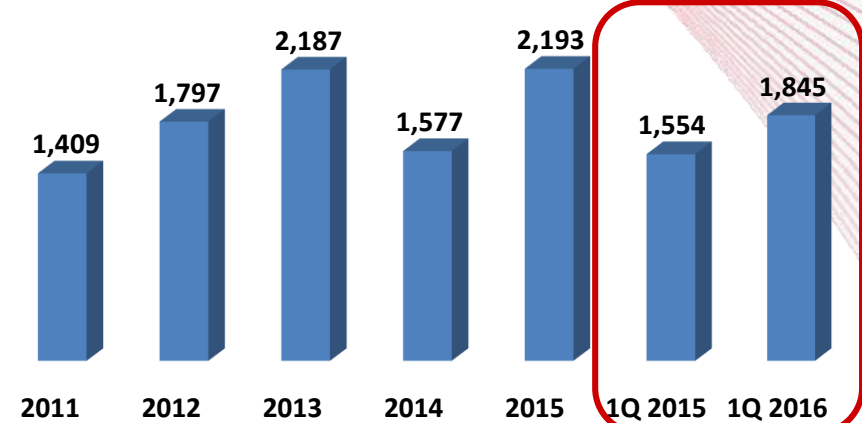
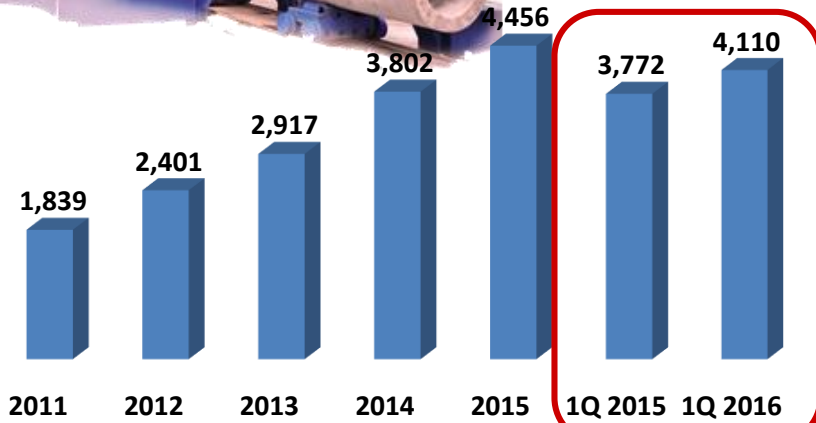


# SUMMARY OF BALANCE SHEET



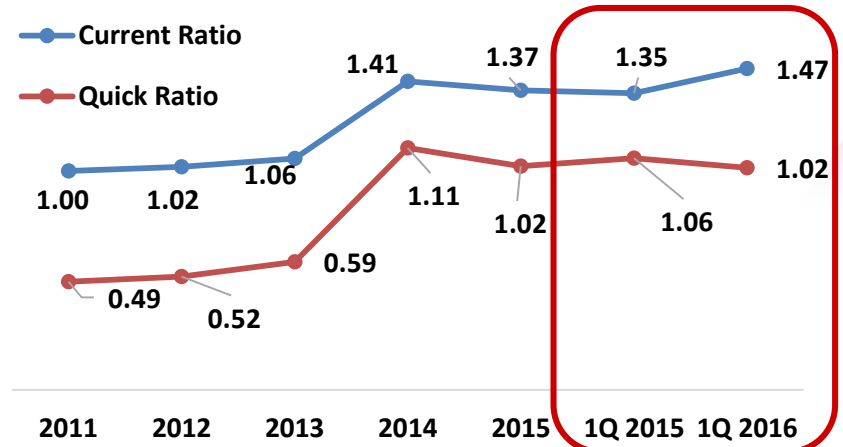
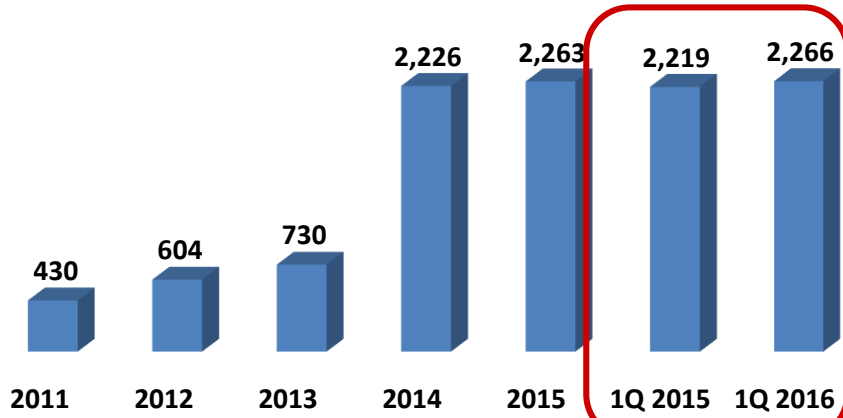
Assets (IDR bn)

Liabilities (IDR bn)

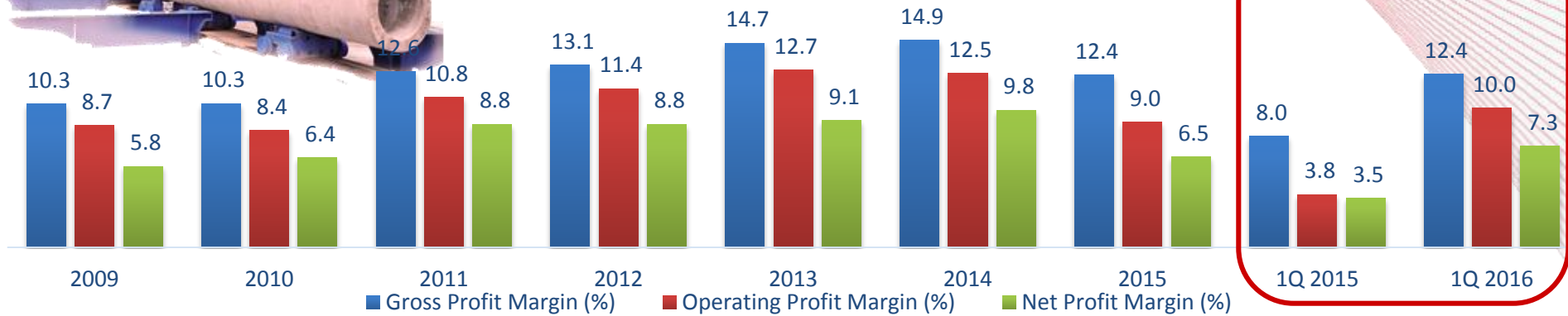


Equity (IDR bn)

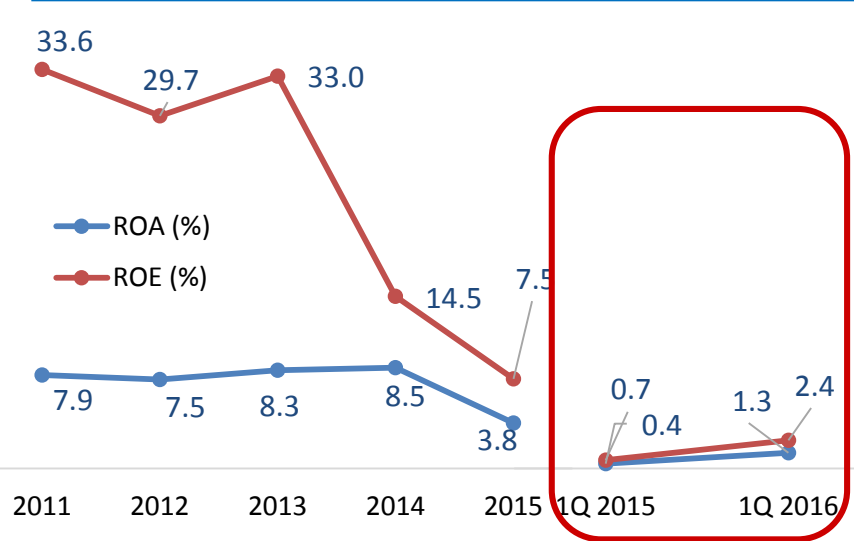
Current Ratio (x) & Quick Ratio (x)



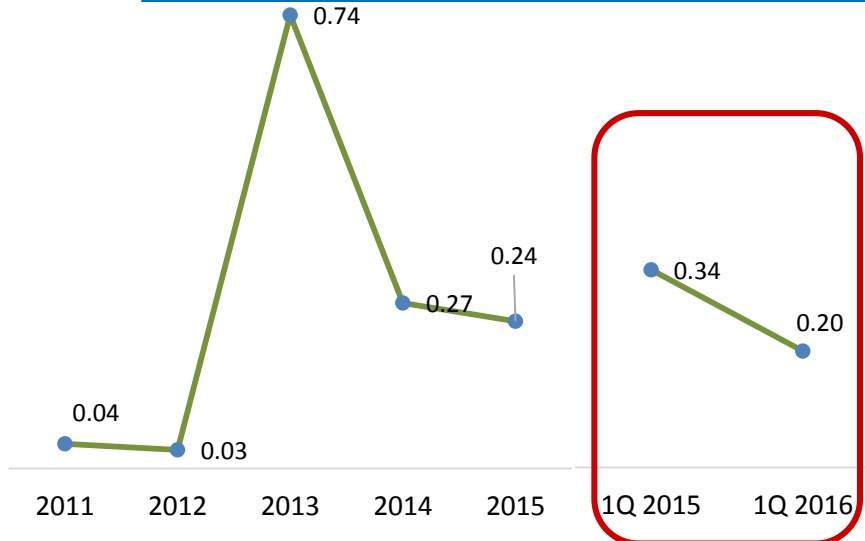
# FINANCIAL RATIO AND PROFITABILITY



**Return on Asset (ROA) and Return on Equity (ROE)**



**Gearing Ratio (Equity)**



# STATEMENTS OF CONSOLIDATED CASH FLOWS



(IDR Million)

Description	2011	2012	2013	2014	2015	1Q 2016
Operating Activities	135,160	293,848	123,764	192,010	458,415	(190,981)
Investing Activities	(162,239)	(174,250)	(454,305)	(790,214)	(472,119)	(79,964)
Financing Activities	(34,141)	(4,999)	403,249	1,186,279	(201,140)	(67,641)
Cash and cash equivalent at the Beginning Period	286,940	225,720	340,319	450,399	1,038,475	823,631
Cash and cash equivalent at the End Period	225,720	340,319	413,027	1,038,475	823,631	485,043

## **5** COMPANY UPDATES





# ANALYST REPORT

No	Analyst	Company	Target Price (IDR)	Maintain	Date
1	Theodorus ArielKristian	Lautandhana Securindo	1,150	Buy	9 May 2016
2	Arief Budiman	Ciptadana Securities	1,100	Buy	3 Mar 2016
3	Bryan Sjahputra	Sinarmas Sekuritas	1,225	Buy	18 Feb 2016
4	Ari Jahja	Credit Suisse	1,135	Buy	15 Feb 2016
5	Martha Christina	Phillip Capital Securities	980	Hold	8 Jan 2016
6	Bob Setiadi	Bahana Sekuritas	1,100	Buy	5 Jan 2016
7	Maria Renata	UOB Kayhian	1,000	Hold	20 Oct 2015



# STOCK PERFORMANCE

**VOLUME  
(Million)**

**PRICE  
(IDR)**



# COMPANY UPDATES

## A. NEW MOBILE FACTORY – NORTH SUMATERA



# COMPANY UPDATES

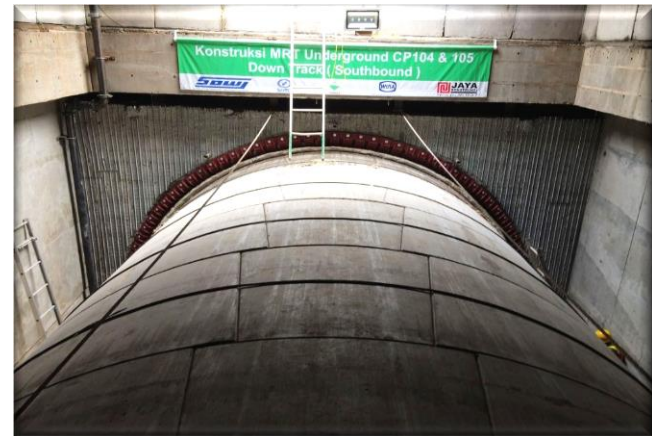


## B. KAVLING 2 PROJECT – CAWANG JAKARTA



# COMPANY UPDATES

## C. MRT PROJECT



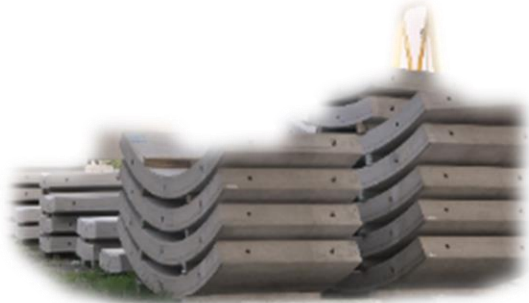


# COMPANY UPDATES

## D. TRANS SULAWESI RAILWAY PROJECT



# COMPANY UPDATES



## E. JLNT SESKOAL PROJECT





# COMPANY UPDATES

## F. CISUMDAWU PROJECT, WEST JAVA



# COMPANY UPDATES



## G. SOEKARNO HATTA AIRPORT ACCESS PROJECT, JAKARTA



# COMPANY UPDATES



## H. TELUK LAMONG PROJECT, EAST JAVA



# COMPANY UPDATES



## I. QUARRY CIGUDEG – WEST JAVA

- Land area 36,7 Ha
- Project's working time 6 months
- Prod Capacity 350 ton per hour
- Starting operation on 29 Jan 2015
- Initial Investment : Rp 113bn

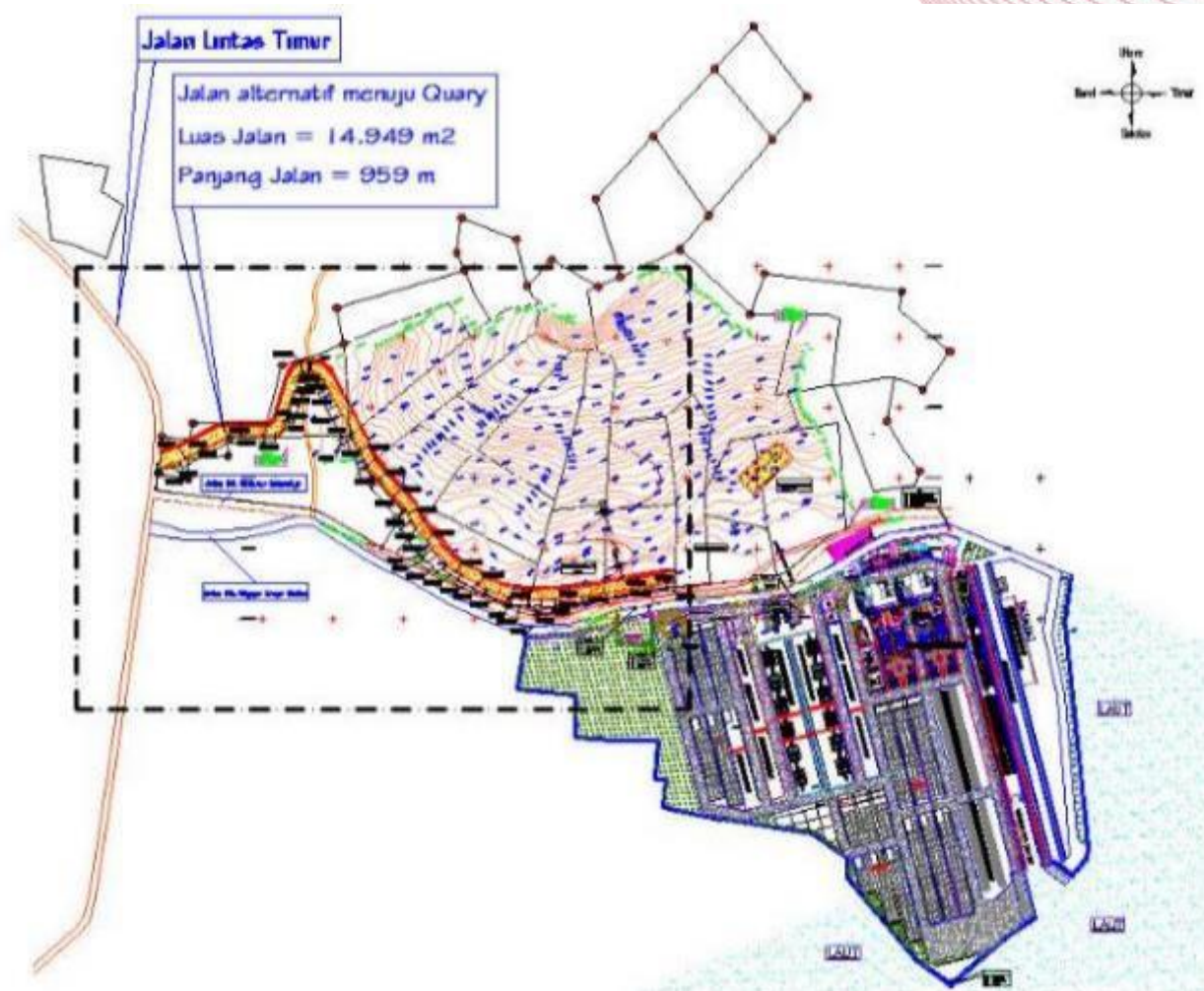




# COMPANY UPDATES

## J. SOUTH LAMPUNG FACTORY (1/2)

- Luas area 67 Ha
  - Quarry 41 Ha
  - Pabrik 26 Ha
- Progress fisik pembangunan pabrik :
  - Pematangan tanah
  - Pembangunan Pabrik
  - Instalasi mesin & pembangunan prasarana Jetty
- Produksi : Cylinder Pile diameter hingga 2 meter dan panjang hingga 100 meters.
- Tahap 1 : 2 jalur produksi Cylinder Pile
- Tahap 2 : 2 jalur produksi Cylinder Pile



# COMPANY UPDATES



## K. SOUTH LAMPUNG FACTORY (2/2)



# COMPANY UPDATES



## L. SURABAYA – MOJOKERTO TOLL ROAD



# COMPANY UPDATES

## M. SECTION IV TOLL ROAD - MAKASSAR





# COMPANY UPDATES

## N. ANNUAL GENERAL MEETING OF SHAREHOLDERS, 30 March 2016





# COMPANY UPDATES

## O. AGENDA ANNUAL GENERAL MEETING OF SHAREHOLDERS

1. The approval for the annual report of the company Year 2015 including among others The Company's Activity Report, Report of Supervisory of Board of Commissioners, and Ratification of Financial Statement of the Company ended as at December 31, 2015.
2. Determination for the Use of Net Profit including Allocation of Dividend for Book Year 2015.
3. Appointment for the Public Accountant Office to conduct an audit for the Company's Financial Statement for Book Year 2016.
4. Determination of Salary and any other Allowances for members of Board of Commissioners and Directors of the Company Year 2016 and *Tantieme* (percentage of profit) for Book Year 2015.
5. Report of Stock Initial Public Offering Proceeds Fund Use/ IPO and Approval of Amendment to the Stock Initial Public Offering Proceeds Fund Use/ IPO.
6. Amendment to the Management of the Company.



# AWARDS & ACHIEVEMENT (1/2)



**Investor Award 2015  
From Investor Magazine**



**Best Annual Report Award 2014  
from Otoritas Jasa Keuangan**



**Best IPO Deal of The Year  
2014 in Southeast Asia  
dan Best IPO of The Year  
2014 in Southeast Asia  
For Retail Investors from  
Alpha Southeast Asia**



**Fastest Growing Issuer 2015 -  
Cement Category  
from  
Majalah Warta Ekonomi  
Indonesia**



**Best Employers 2015  
from AON Hewitt Indonesia**



# AWARDS & ACHIEVEMENT (2/2)



### Rating History :

July 2013 <sub>id</sub>A<sup>+</sup>/Stable

July 2014 <sub>id</sub>A<sup>+</sup>/Stable

July 2015 <sub>id</sub>A<sup>+</sup>/Stable  
*for corporate and MTN*



August 2015 – January 2016



Morgan Stanley Capital Index  
Started on 07 Nov 2014 - now



August 2015 – January 2016



END OF PRESENTATION

## **PT WIJAYA KARYA BETON Tbk**

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