

Report on the Public Expose Live 2024 PT Wijaya Karya Bangunan Gedung Tbk

The Public Expose Live 2024 was held online on Friday, 30 August 2024 in Ruang Rapat 10.1 WIKA Tower I PT Wijaya Karya Bangunan Gedung Tbk (“**Company**”) using Zoom Webinar, IDX YouTube Channel, and IDX Website. The Public Expose Live started at 14.00 Western Indonesia Time (WIB) and ended at 15.00 WIB in which 69 people attending online on Zoom Webinar and 40 people attending online on IDX YouTube Channel. The total online attendance is 109 people.

The Public Expose Live 2024 was attended by the following Company’s Management:

1. Hadian Pramudita : President Director
2. Hartanto Karti Raharjo : Director of Finance, Human Capital, and Risk Management
3. Dwi Purnomo : Director of Operations II
4. Tomo Dwi Hasputro W : Director of QHSE and Marketing
5. Purba Yudha Tama : Corporate Secretary
6. Firlan : Manager of Public Relations, CSR, & General Affair
7. Adimas Anggoro P : Manager of Investor Relations and GCG

Moderator : Prasetyo Wibowo

Attendees : 109 public attendees and 5 representatives from Media Outlets.

The following is a summary of the question-and-answer session of the Public Expose Live 2024:

1. **Name** : Theresia Agatha

Question :

Good afternoon, my name is Theresia Agatha. Please share construction progress of the Coordinating Ministry for Maritime & Investment Affairs (“**MMI**”) building and flats for civil servants (ASN) in the National Capital City (Ibu Kota Negara, “**IKN**”) ? Are there other projects that WIKAGedung is seeking as well? Thank you.

Answer :

The progress of the MMI or Coordinating Ministry 1 Building is 83% and expected to be completed by October 2024. The flats for civil servants are 65% complete and two (2) out of nine (9) towers are 90% complete. Additionally, there are two (2) other IKN project tenders that are currently ongoing and awaiting announcement. The Company is targeting to secure at least one, if not all of the projects.

2. **Name** : Adhitya Himawan

Question :

1. What is the impact of the presidential, legislative, regional elections and government transition on WEGE’s projects timeline in 2024? Are there delays?

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2. What is the projected net profit and gross profit growth for FY2024? What are WEGE's strategies to achieve it?

Answer :

1. The presidential, legislative, and regional elections do not significantly impact WEGE's projects timeline because the Company has set clear targets. For example, several IKN projects are scheduled to be completed before the legislative election or regional election, and the Company is committed to fulfil its contracts.
2. Based on the Company's revenues from IKN and non-IKN projects, the Company projected its net profit to increase significantly by about 200% from the previous year. Gross profit is also expected to increase by about 200%, in line with the projected net profit.

3. **Name** : Anonymous Attendee

Question :

Please describe competition in the modular market in Indonesia and WEGE's market share.

Answer:

There is a considerable market for modular technology, especially now the government is pushing to realise its programme of providing new apartments and landed houses. For the private sector, modular technology can be used to construct hotels and tourism attractions. WEGE's modular technology applies green construction processes. Our modular products are made using recycled materials and uses less energy than conventional buildings.

4. **Name** : Petrus Dabu

Question :

Please share updates of new contracts as of August 2024. How many contracts are ongoing and who are the project owners? Is the Company able to reach its target by the end of year?

Answer:

As of August 2024, the Company has secured Rp1.4 trillion in new contracts, which is a considerable achievement. Most of the project owners are the government and state-owned enterprises, which is the Company's strategy to ensure timely project payments. Of its new contract target of Rp5 trillion, the Company has Rp5.34 trillion in its sales pipeline. Assuming a 70% win rate, the Company should secure Rp2.2 trillion, or short by Rp954 billion from its target. The Company also has projects on reserve worth about Rp3.2 trillion. Assuming a win rate of 40%, the Company should secure about Rp1.3 trillion in new contracts. Based on our pipeline, the Company is optimistic to achieve its contract target for 2024.

5. **Name** : Anonymous Attendee

Question :

Is it possible to build a housing complex using modular technology? Is the bill of materials using modular technology higher than conventional construction for one (1) house?

Answer:

It is possible to build a housing complex using the modular technology. The Company has completed a four-storey residential building for IKN construction workers using modular technology. We are currently developing Micro House using modular technology. Modular construction is highly possible, especially in mining sites.

In regard to the costs, modular construction addresses a different market segment. It has a higher upfront cost compared with conventional construction. However, in remote locations with poor transportation access, modular construction is a better option because components are prefabricated from the factory before being sent to the location. The installation is not labour intensive and quick, hence more economical.

6. Name : Media

Question :

Please share WEGE's new contracts secured to date. What is the progress and is the Company optimistic to achieve the target by the end of year?

Answer:

The Company's new contracts as of August 2024 is Rp1.47 trillion. In addition, several tenders with a total value of about Rp700 billion have announced the Company as the winner. Thus, the total secured contracts and tenders won are Rp2.1 trillion. To achieve its target of Rp5 trillion by December 2024, the Company needs to achieve Rp3.1 trillion in new contracts. Assuming a 70% win rate, the Company should secure Rp2.2 trillion, or short by Rp954 billion from its target. The Company also has projects on reserve worth about Rp3.2 trillion. Assuming a win rate of 40%, the Company should secure about Rp1.3 trillion in new contracts. Based on our pipeline, the Company is optimistic to achieve its contract target for 2024.

7. Name : Media

Question :

As explained in the presentation, WEGE is currently developing modular construction methods. Please describe its business prospects and challenges.

Answer:

The Company started developing modular technologies in 2018 and is currently developing the modular construction methods. Modular construction is jointly developed with Parompong RAW Lab and Saint Gobain to manufacture eco-friendly modular components using waste materials, such as disposable masks, coffee powder, discarded cement packaging, and worn fishing nets. The Company is also partnering with Dex to develop a more complex and faster modular construction system. Additionally, the Company has also partnered with the National University of Singapore (NUS), CES, and PristinZ to develop "Energy Saving Solutions" modular products. WEGE has successfully completed the following projects using the modular construction methods:

- MoLi, which was used as the Broadcast Room for the Asian Cup U17 and MotoGP;
- Flatpack, which was used in WEGE's hospital projects, pit building, and 4-storey housing project for IKN construction workers
- Volumetric, which is ready-to-use components with 90% fabrication completed at the factory. It is designed up for buildings up to five (5) storeys and above and is currently

tested to support 14 floors. Volumetric is expected to compete against conventional methods as an environmentally friendly alternative in high-rise building construction.

In August 2024, WEGE's modular housing projects for the Indonesian National Armed Forces was recognised by the Indonesian World Record Museum for achieving:

- Fastest topping-out for modular housing in 16 hours;
- Fastest completion of ready-to-use modular housing in 180 hours with a floor space of 2,446 m².

The challenge in using technology is building the mindset of project owners and customers.

8. Name : Media

Question :

What is the percentage of government and non-government contracts this year?

Answer:

WEGE's new contracts are still dominated by the government projects at 72.2% or Rp1.06 trillion, while the non-government projects are 27.8% or Rp406 billion. New contracts as of August 2024 is Rp1.47 trillion. Currently, government projects are WEGE's priority targets and one of the Company's strategies to manage cash flow.

Public Expose Live 2024 Documentation
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