PEFINDO
CREDIT RATING AGENCY

# PRESS RELEASE
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## PEFINDO has affirmed its "$_{id}$A+" ratings for PT Wijaya Karya Beton Tbk. and its Medium Term Note I/2013

PEFINDO has affirmed its **"$_{id}$A+"** ratings for PT Wijaya Karya Beton Tbk. (WTON) and its Medium Term Note (MTN) I/2013 of IDR366.0 billion. The outlook for the corporate rating is **"stable"**. The ratings reflect the Company's leading market position that will benefit from accelerated infrastructure development, its extensive network and diversified products, as well as its conservative capital structure and strong cash flow protection indicators. However, the ratings are constrained by its high exposure to the volatility of the construction business and threat of new entrants.

WTON is one of the largest precast concrete manufacturers in Indonesia. Starting out in 1978 making precast poles as a division of PT Wijaya Karya (Persero) Tbk (WIKA, $_{id}$A+/Stable), WTON became a separate entity in 1997 and had an initial public offering listed on the Indonesia Stock Exchange in April 2014. As of March 31, 2015, WIKA was the Company's majority shareholder with 60.00% ownership, followed by Koperasi Karya Mitra Satya (11.22%), Yayasan Wijaya Karya (0.99%), WTON's treasury stock (4.33%), and the public (23.47%).

Rating Period: July 3, 2015 – July 1, 2016

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