

## FLASH NOTE: PT Waskita Karya Menjadi Kontraktor Utama LRT Palembang

Berdasarkan Perpres no. 116 tahun 2015, PT Waskita Karya (Persero) Tbk. (WSKT) ditunjuk langsung untuk menjadi kontraktor utama untuk LRT (*Light Rail Transit*) di Palembang. Rencananya, LRT tersebut akan digunakan untuk Asian Games 2018. Berikut adalah rangkuman isi dari Perpres tersebut:

- **Pengunaan LRT.** Karena penggunaan akan ditujukan untuk Asian Games 2018, LRT ini harus sudah mulai beroperasi pada Juni 2018. Rute LRT ini akan melampaui Bandara Udara Internasional Sultan Mahmud Badaruddin II—Jakabaring *Sport City*. Pada saat ini, perseroan sedang tahap design; oleh karena itu, jarak tempuh dan juga nilai kontrak pasti proyek belum diketahui. Secara kasar, total nilai kontrak yang akan diberikan kepada WSKT sebesar Rp 5tn.
- **Proses pembangunan.** Pemerintah akan menjadi *project owner* dari LRT tersebut. Untuk modal kerja, WSKT dapat menggunakan PMN maupun sumber dana lain dan akan mengerjakan pembangunan ini secara bertahap. Kemudian LRT ini akan juga dibeli oleh pemerintah sesuai dengan tahap-tahap yang sudah selesai. Untuk penyediaan lahan, lahan yang dapat digunakan oleh proyek tersebut akan disediakan oleh Gubernur Provinsi Sumatera Selatan dan juga akan menggunakan tanah milik nasional. Operator LRT ini pun belum ditentukan.
- **Menurut kami,** proyek ini akan sangat mendukung perolehan kontrak WSKT pada tahun 2016 dan juga kinerja portfolionya secara umum. Kontrak yang dikisarkan sekitar Rp 5tn ini akan menjadi penjaminan untuk kinerja perseroan tahun depan. Ditambah lagi, pekerjaan ini merupakan diversifikasi dari pembangunan jalan tol, yang sedang menghadapi banyak halangan, yang sudah menjadi keunggulan perseroan. Dengan kelihatannya kendala pembebasan lahan yang cukup minim, penambahan proyek LRT tersebut ke dalam portfolio perseroan merupakan hal yang **sangat positif**.
- **Kami kembali merekomendasikan BUY untuk PT Waskita Karya (Persero) Tbk., dengan 52-week target price di Rp 2,020.**

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