27 February 2019 – Jakarta

PT United Tractors Tbk (“the Company”) concluded the year of 2018 with consolidated net revenue of Rp84.6 trillion, or increased by 31% from Rp64.6 trillion in 2017, driven by improved operational performance improved in all business segment. Overall, to the Company’s consolidated net revenue, Mining Contracting segment contributed 48%, followed by 35% from Construction Machinery, 13% from Mining and 4% from Construction Industry.

In line with the revenue, the Company’s net profit increased by 50% to Rp11.1 trillion compared to Rp7.4 trillion in 2017, mainly due to higher operational volumes and better profit margins.

Construction Machinery Segment

Construction Machinery recorded an increase in Komatsu sales volume by 29% from a total of 3,788 units in 2017 to 4,878 units. Such increase was due to increased demand from all sectors. Komatsu managed to maintain its position as market leader with 36% market share (according to internal market research). Sales volume of UT’s other distributed brands, such as UD Trucks was increased from 700 units to 808 units, while Scania products sales was declined from 1,116 units to 792 units.

In line with the growth of unit sales, spare parts and maintenance services also recorded an increase in revenue by 32% to Rp9.4 trillion due to the growing need of customers to maintain and improve the life cycle of their equipment fleets. In total, Construction Machinery business line recorded an increase in revenue by 20% to Rp29.6 trillion.

Mining Contracting Segment

The Company operates its Mining Contracting segment through PT Pamapersada Nusantara (PAMA). In 2018, PAMA recorded 37% increase in net revenue to Rp40.6 trillion, with total coal production volume up by 11% from 112.6 million tons to 125.1 million tons, while overburden removal volume was up 22% from 800.8 million bcm to 979.4 million bcm.

Mining Segment

The Company’s Mining segment was operated by PT Tuah Turangga Agung. Total coal sales volume in 2018 increased by 11% to 7.0 million tons from 6.3 million tons in 2017. Mining business revenue was increased by 49% to Rp10.7 trillion, due to significantly higher average coal selling price.

In December 2018, the Company through its subsidiary PT Danusa Tambang Nusantara has completed the acquisition of 95% ownership in PT Agincourt Resources, a mining company engaged in exploration, mining, and mineral processing of gold. PT Agincourt Resources operates Martabe Gold Mine located in North Sumatra in the District of South Tapanuli. In December 2018, the consolidated gold sales from Martabe was around 35,000 ounces of gold

Construction Industry Segment

The Construction Industry segment was represented by PT Acset Indonusa Tbk (ACSET). In 2018, ACSET booked revenue of Rp3.7 trillion, compared to Rp3 trillion in 2017, while net profit declined from Rp154 billion to Rp18 billion, due to several changes in ongoing projects which resulted in recognition of increased construction and financial costs.
As of December 2018, ACSET was awarded new contracts with total project valuation of Rp1.6 trillion. New notable contracts in 2018 are 37% from infrastructure projects, 38% from foundation projects and 33% from structure projects.

PT Bhumi Jati Power (BJP) whose 25% shares are owned by the Company is currently in construction process of 2x1,000 MW thermal power plant in Jepara, Central Java. Until the end of 2018, the progress of development has reached 55% and is scheduled to start commercial operation in 2021. BJP is a joint venture between a subsidiary of the Company, Sumitomo Corporation and Kansai Electric Power Co. Inc.

For further information, please contact the following:

<table>
<thead>
<tr>
<th>President Director</th>
<th>Gidion Hasan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporate Secretary</td>
<td>Sara Loebis</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:ir@unitedtractors.com">ir@unitedtractors.com</a></td>
</tr>
<tr>
<td>Address</td>
<td>Jl. Raya Bekasi Km.22 Cakung, Jakarta Timur 1310</td>
</tr>
<tr>
<td>Phone</td>
<td>(62-21) 24579999, Fax: (62-21) 4600655</td>
</tr>
</tbody>
</table>