

# PT United Tractors Tbk

## YTD Sep'17 Performance Update

### Analyst Gathering

2 November 2017



*Construction Machinery ◦ Mining Contracting ◦ Mining Concession ◦ Construction Industry ◦ Energy*

# United Tractors in Brief



Establish in:  
**13 October 1972**

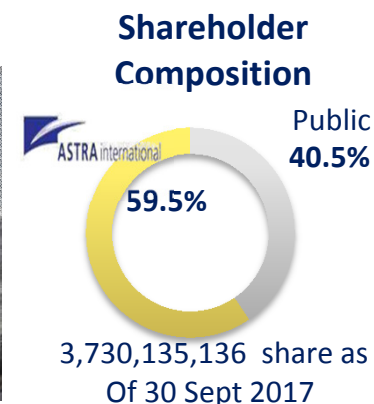


Network:  
**20 branches, 22 site support,  
10 rep. offices, and 14 mine offices**



No. of employee  
(as of Sept 2017)  
**28,702 people**

## Main Business:



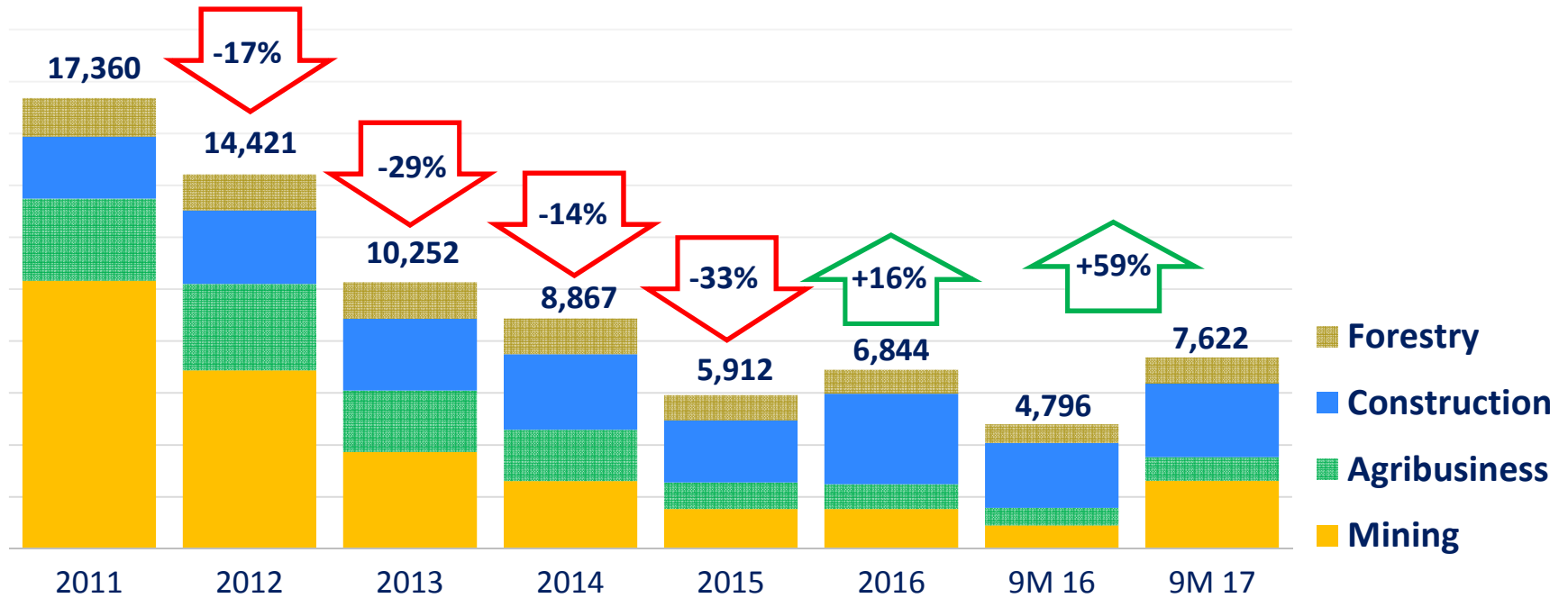
Go Public:  
**19 September  
1989**



Market cap . (as of  
Sept 2017)  
**Rp 119.4 trillion**



# Heavy Equipment Market (in unit)

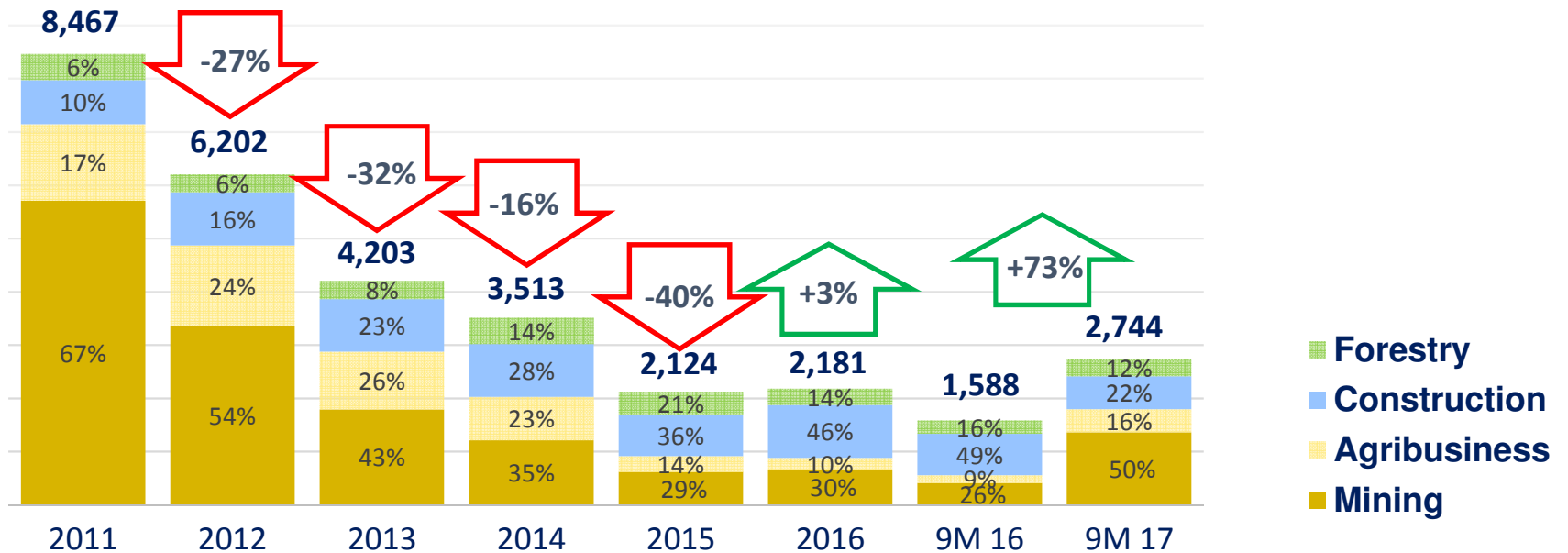


- Note: As of September 2017, HE market was up 59% y-o-y



# Construction Machinery

## KOMATSU Sales (in unit)



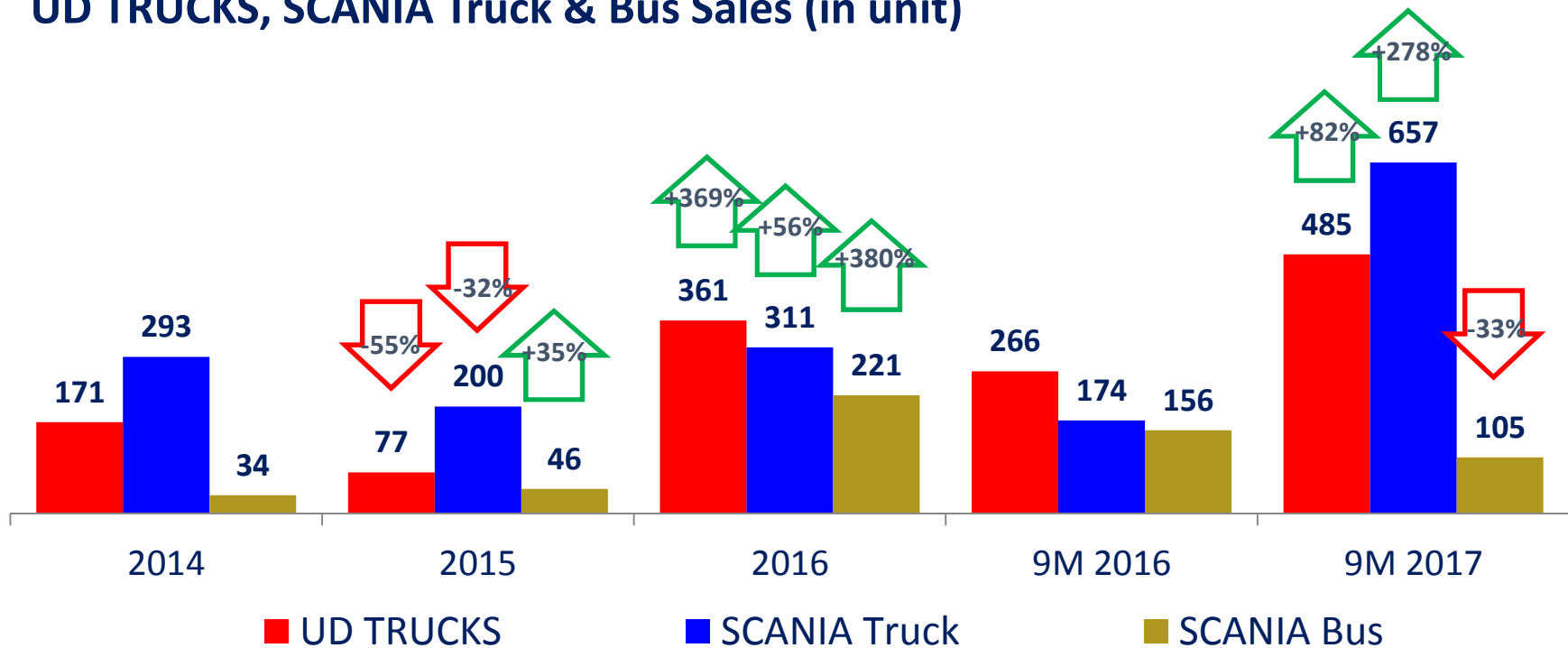
- Note: As of September 2017, Komatsu sales volume up 73% to 2,744 units, with 36% market share.

**KOMATSU®**



# Construction Machinery

## UD TRUCKS, SCANIA Truck & Bus Sales (in unit)



**UD** UD TRUCKS



**SCANIA**



# Construction Machinery

## Spare Parts & Service Revenue (after elimination in billion Rp)

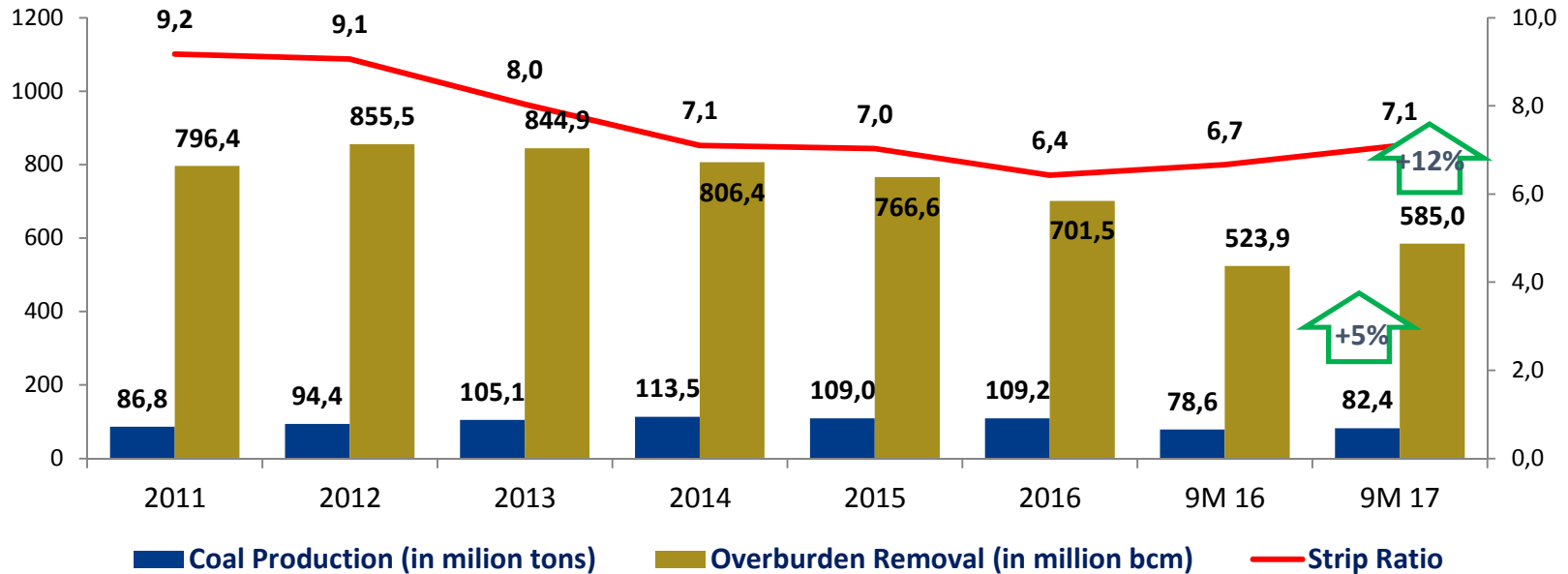


■ Parts & Service Revenue



# Mining Contracting

## Pamapersada Nusantara

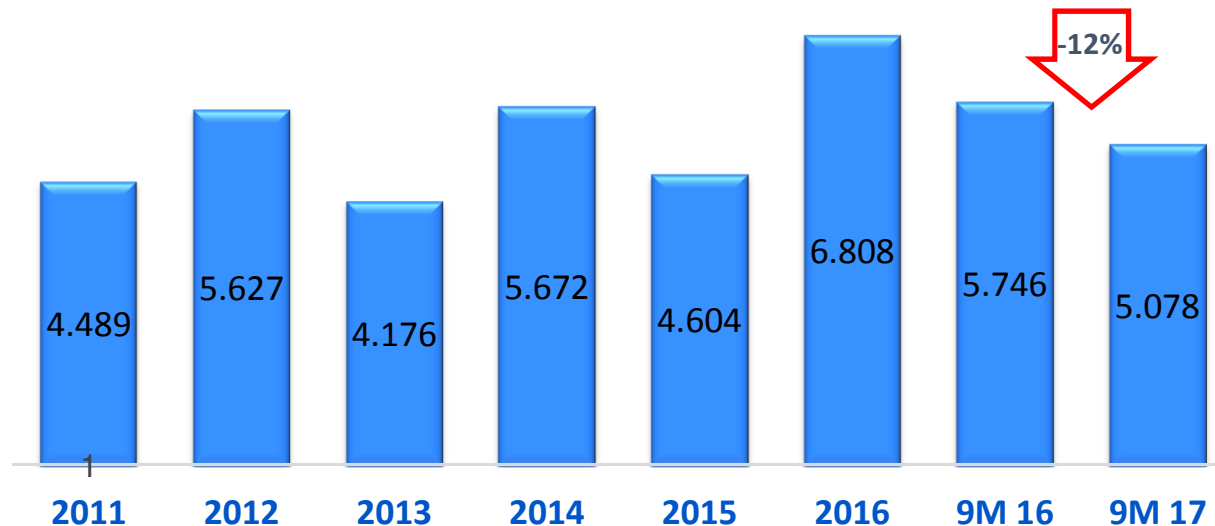


Coal by Customer	2012	2013	2014	2015	2016
Adaro	17.2	18.5	21.1	19.6	18.5
Indominco	13.9	14.6	13.8	11.9	12.1
KPC	12.7	15.3	15.9	18.3	20.3
Kideco	12.6	12.9	12.7	12.0	8.1
Jembayan	6.9	7.9	6.9	6.1	8.7
Trubaindo	4.8	4.9	5.2	4.6	3.6
Bukit Asam	6.4	9.0	10.9	12.4	12.6
Others	19.9	22.0	27.0	24.1	25.3
<b>Total</b>	<b>94.4</b>	<b>105.1</b>	<b>113.5</b>	<b>109.0</b>	<b>109.2</b>

OB by Customer	2012	2013	2014	2015	2016
Adaro	131.0	119.0	134.2	116.8	90.2
Indominco	188.4	173.7	136.4	114.9	93.2
KPC	117.2	122.4	118.6	131.5	134.0
Kideco	100.7	96.4	95.2	91.9	72.1
Jembayan	95.0	88.6	69.5	68.3	77.1
Trubaindo	58.0	56.5	50.0	38.9	27.9
Bukit Asam	26.8	44.3	56.8	66.2	70.1
Others	138.4	144.0	145.7	138.1	136.9
<b>Total</b>	<b>855.5</b>	<b>844.9</b>	<b>806.4</b>	<b>766.6</b>	<b>701.5</b>

# Mining Concession

- As of September 2017, Tuah Turangga Agung (TTA ) recorded total coal sales volume of 5.1 million tons or down 12%.



■ TTA's Coal Sales Volume (in thousand tons)

- Gold mine concession PT Sumbawa Jutaraya (SJR) which was acquired in 2015, is currently still in infrastructure development phase and further exploration. SJR is expected to start production in early 2019.

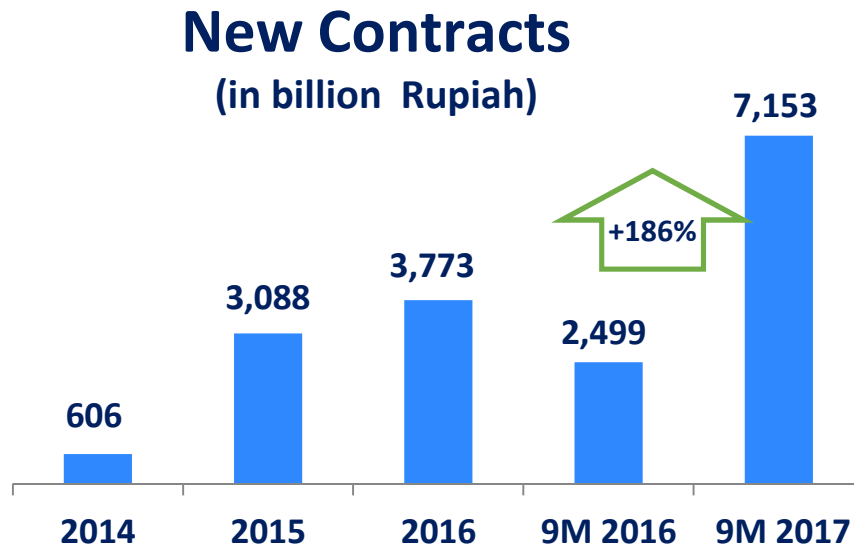


# CONSTRUCTION INDUSTRY

Until September 2017, PT Acset Indonusa Tbk (ACSET) recorded net revenue of Rp1.9 trillion from Rp1.2 trillion, with net profit increased by 179% to Rp111 billion, and obtained new contracts worth of Rp7.2 trillion compared to Rp2.5 trillion in the same period 2016.

ACSET holds new contracts in 2017 for:

- Jakarta-Cikampek II elevated toll road
- Bakauheni-Sidomulyo toll road
- JORR II Kunciran-Serpong toll road



# ENERGY

## PLTU PAMA-1

LOCATION	BARUNANG, KALIMANTAN TENGAH
CAPACITY	2 x 15 MW
INVESTMENT	US\$ 60 million
OWNERSHIP	100% / PT ENERGIA PRIMA NUSANTARA
START	January 2015
PROGRESS	Civil : 96% ; Electrical, Mechanical & IC: 81%. Scheduled to start operation in early 2018 for 1 <sup>st</sup> unit and 2 <sup>nd</sup> unit in 2019



Photo: PLTU PAMA-1, July 2017

## PLTU Jawa-4 (Tanjung Jati 5 & 6)

LOCATION	JEPARA, JAWA TENGAH
CAPACITY	2 x 1,000 MW
INVESTMENT	US\$ 4.2 billion
OWNERSHIP	25% / PT UNITRA PERSADA ENERGIA
START	April 2017
PROGRESS	Overall progress 8% in line with plan; Scheduled to start commercial operation in 2021



Photo: PLTU Jawa-4 (Tanjung Jati 5&6), August 2017

# Financial Highlights

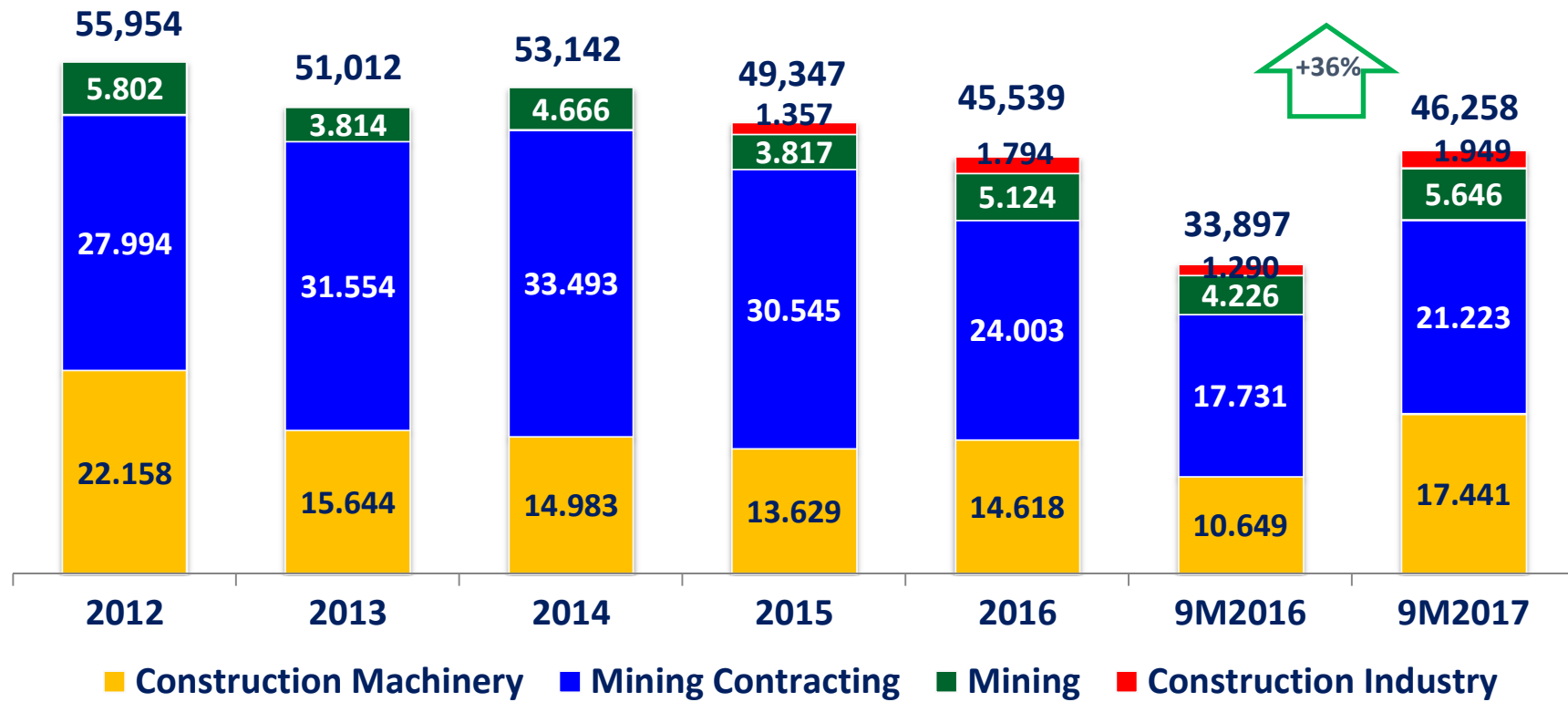
## (in billion Rupiah)

Expressed in billion Rupiah							
Year	2012	2013	2014	2015	2016	9M2016	9M2017
Exchange rate (Rp/US\$)	9.670	12.189	12.440	13.795	13.436	12.998	13.492
<b>Net Revenue</b>	<b>55.954</b>	<b>51.012</b>	<b>53.142</b>	<b>49.347</b>	<b>45.539</b>	<b>33.897</b>	<b>46.258</b>
Gross Profit	10.521	9.517	12.070	11.702	9.661	6.580	10.439
Gross Profit Margin	18,8%	18,7%	22,7%	23,7%	21,2%	19,4%	22,6%
<b>Net Income*</b>	<b>5.780</b>	<b>4.834</b>	<b>5.362</b>	<b>3.853</b>	<b>5.002</b>	<b>3.127</b>	<b>5.638</b>
Earning per Share (in full Rp)	1.549	1.296	1.437	1.033	1.341	838	1.512
Cash	3.995	7.936	10.060	15.413	19.461	17.334	20.266
Total Assets	50.301	57.362	60.307	61.715	63.991	60.899	79.697
Total Liabilities	18.000	21.713	21.777	22.465	21.369	20.703	33.584
Net Debt/Equity (gearing) ratio	3.8%	net surplus	net surplus	net surplus	net surplus	net surplus	net surplus

(\*): Profit after tax attributable to owners of the parent.

# Consolidated Revenue

(in billion Rupiah)



## Events Highlight in 2017

- ✓ 23 March 2017, the Company through its subsidiary Tuah Turangga Agung has completed the acquisition of 80.1% ownership in PT Suprabari Mapanindo Mineral (SMM), a coking coal concession in Central Kalimantan. SMM is expected to start production by the end of 2017.
- ✓ 31 March 2017, 25%-owned PT Bhumi Jati Power (BJP) has completed its project financing agreement with lenders (*financial close*). BJP will develop and operate 2x1,000 MW thermal power plant in Jepara, Central Java and scheduled to start commercial operation in 2021.
- ✓ 11 April 2017, launch of Komatsu Excavator PC195LC-8 (19.5 ton class for construction sector). This new unit is expected to contribute around 6% to total Komatsu sales volume in 2017.
- ✓ 13 September 2017, launch of Scania Heavy Tipper: Scania P360CB-6X4 (30 ton class) and Scania P410CB-8X4 (40 ton class). This new model is expected to sell around 200 units in 2018.



# Thank You



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