

PT United Tractors Tbk Analyst Gathering

YTD Sep'19 Performance Update



Construction Machinery – Mining Contracting – Coal Mine – Gold Mine – Construction Industry - Energy

United Tractors in Brief



Establish in:
13 October 1972



No. of employee (as
of September 2019)
34,046 people

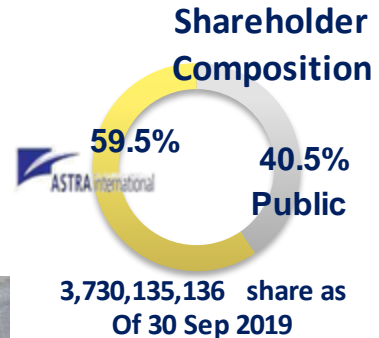


Go Public:
19 September 1989



Market cap. (as of 30
Sep 2019)
Rp76.7 trillion

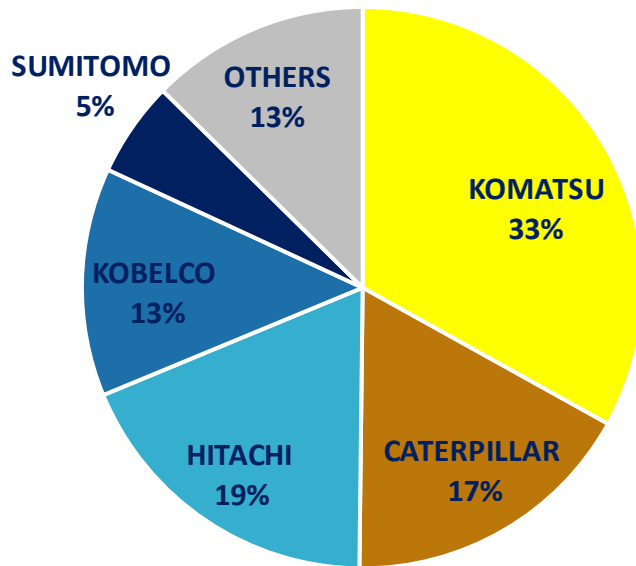
Main Business:



Construction Machinery

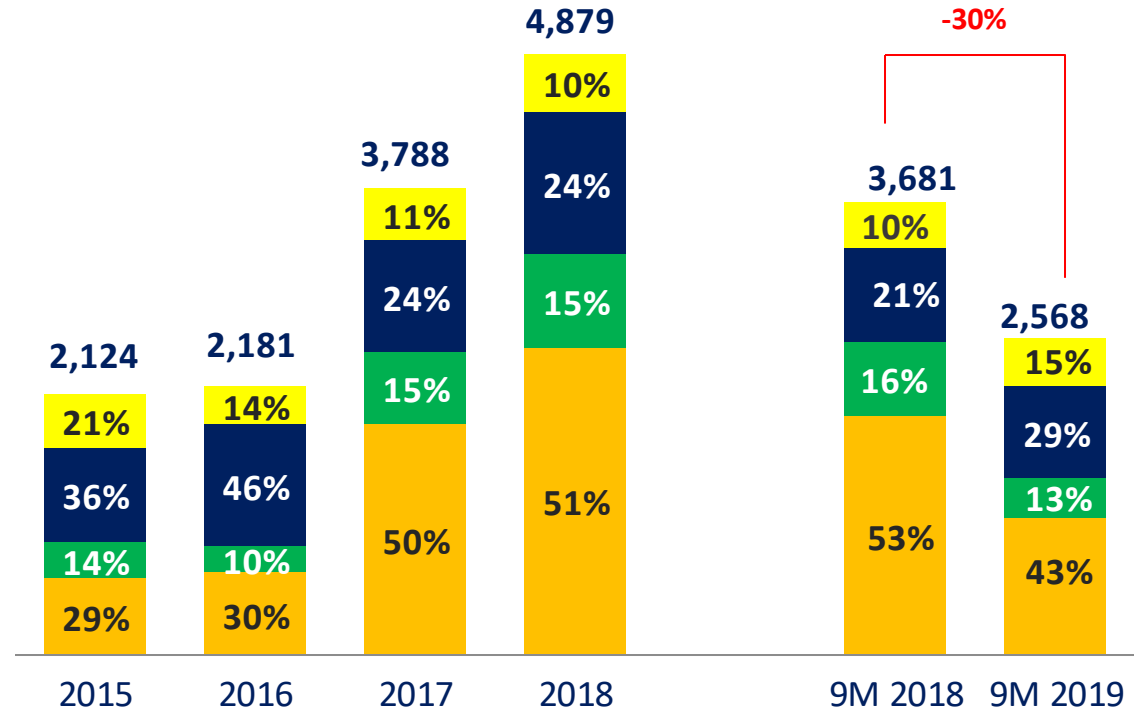
YTD Sep'19 Komatsu sales volume down 30% to 2,568 units. Based on Internal Market Research, Komatsu maintained its position as market leader with 33% market share.

Komatsu Market Share 9M19



Source: Internal Market Research

Komatsu Sales (in unit)

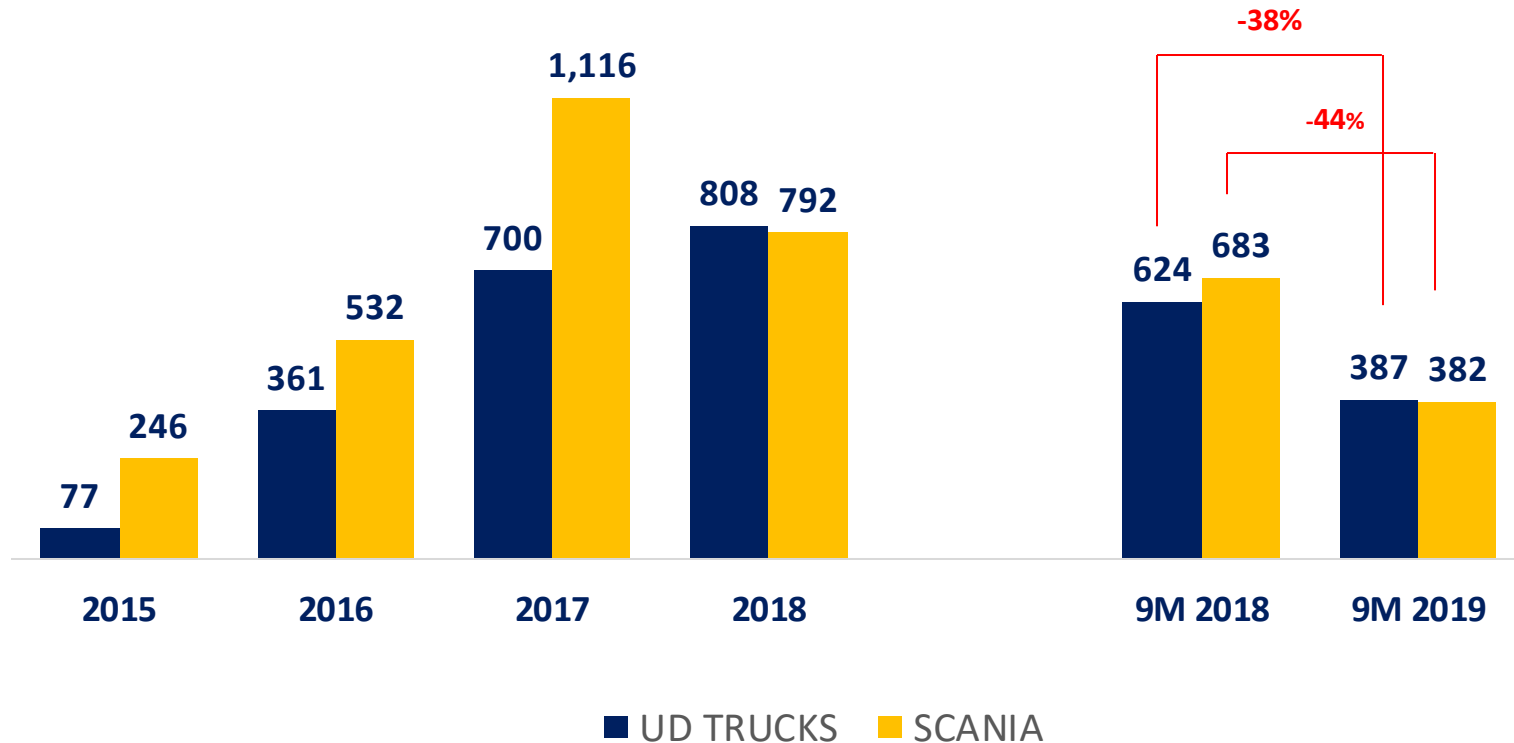


■ Mining
 ■ Plantation
 ■ Construction
 ■ Forestry

Construction Machinery

UD TRUCKS AND SCANIA

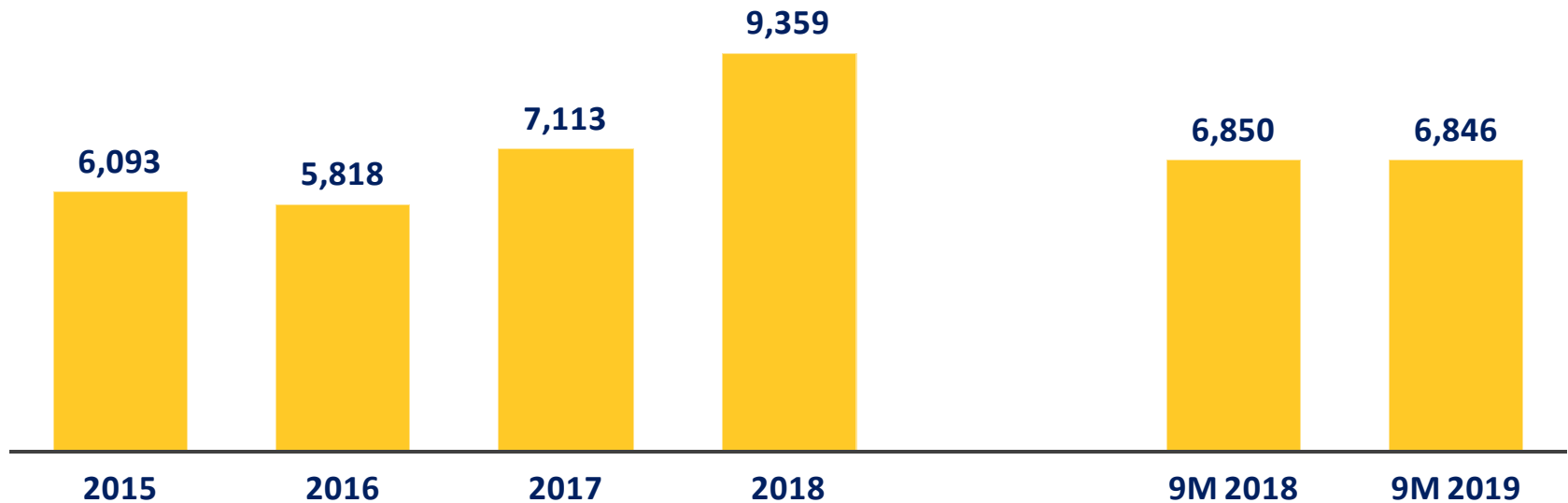
YTD Sep'19 UD Trucks sales volume was decreased 38% from 624 units to 387 units and Scania products was decreased 44% from 683 units to 382 units.



Construction Machinery

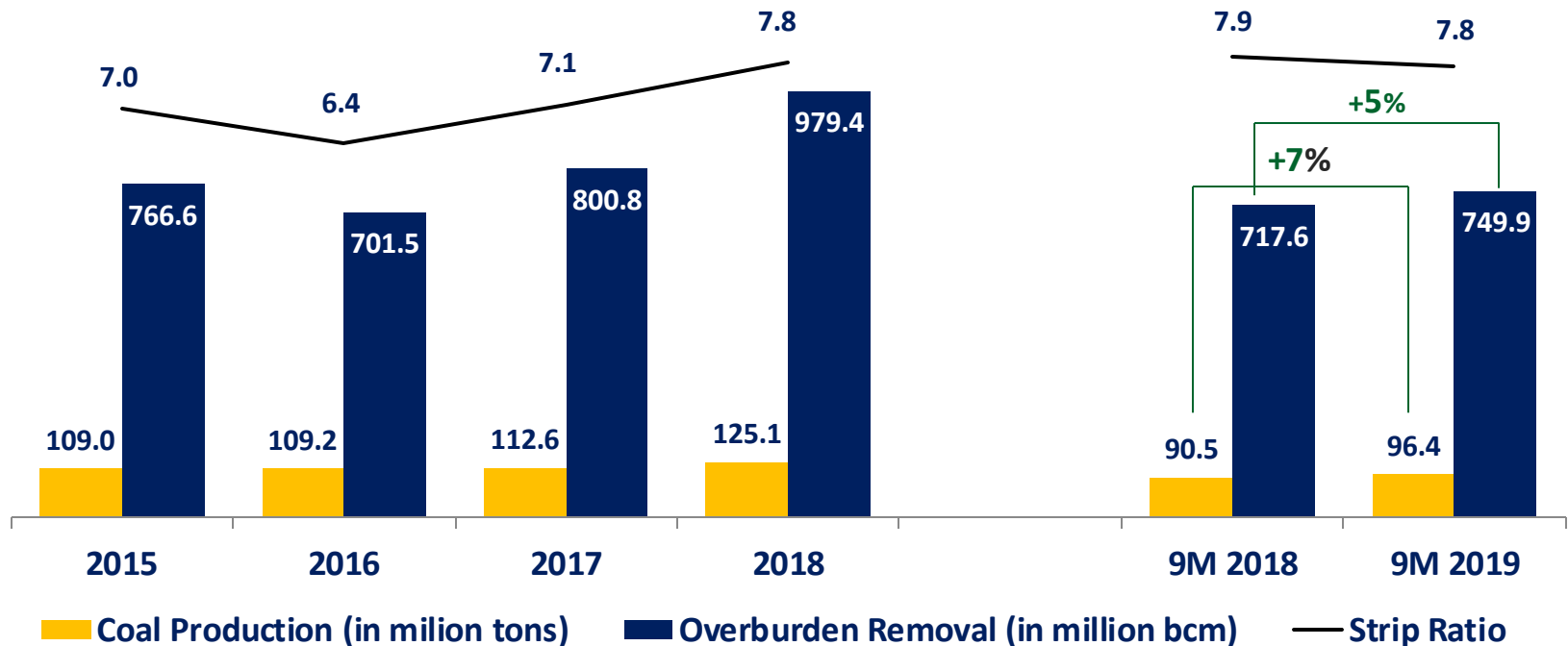
Spare Parts & Service Revenue (after elimination, in billion Rupiah)

YTD September'19 Parts and Service revenue recorded flat growth of Rp6.8 trillion.



Mining Contracting

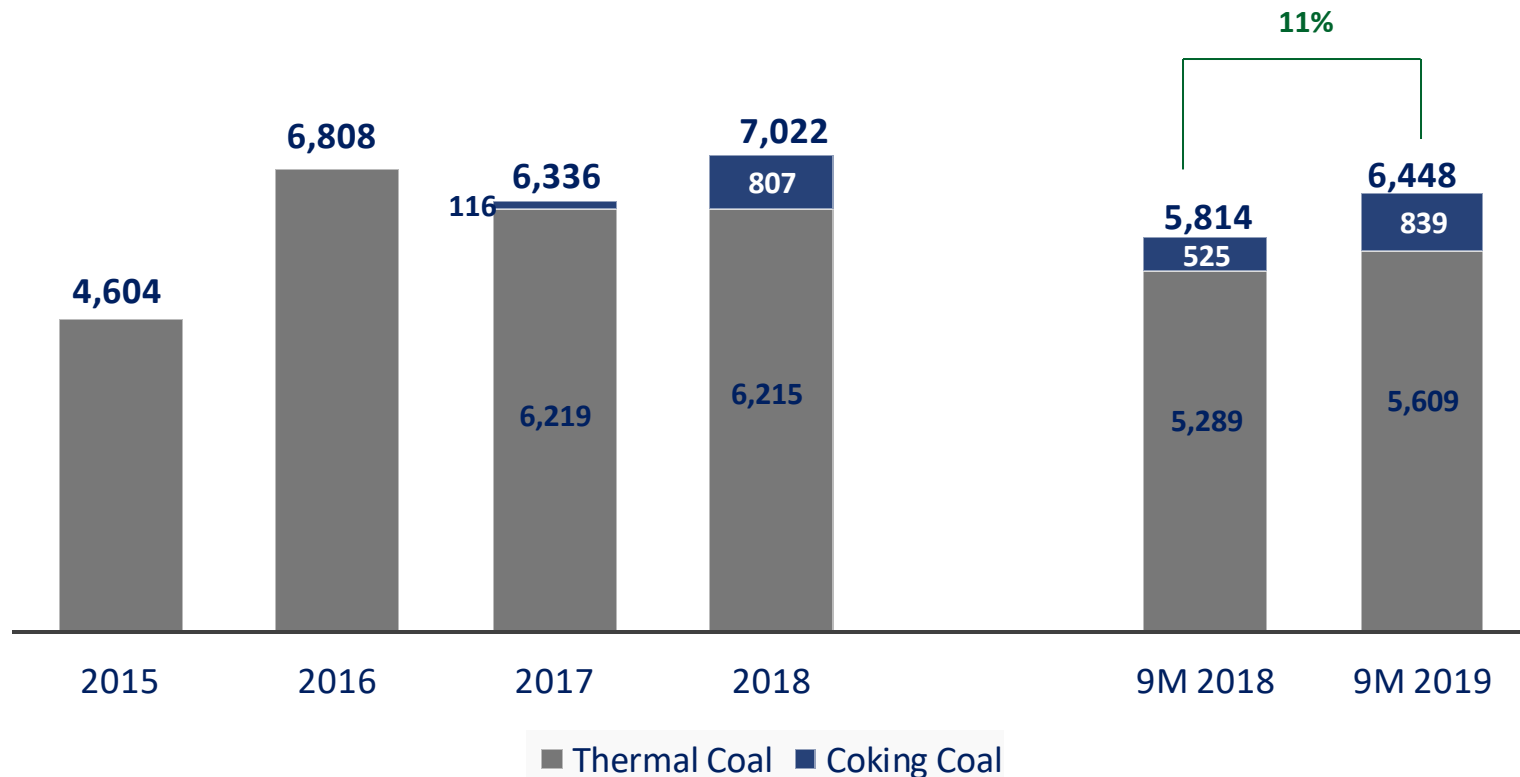
YTD Sep'19 PAMA recorded 7% increase in coal production at 96.4 million tonnes and 5% increase in overburden removal at 749.9 million bcm.



Coal Mining

YTD Sep'19 Tuah Turangga Agung (TTA) recorded total coal sales volume of 6.4 million tonnes or increase 11%, including 839 thousand tonnes of coking coal.

TTA's Coal Sales Volume (in thousand tonnes)



Gold Mining



Martabe Gold Mine

Location: South Tapanuli, North Sumatra

Operates under a 30-years Contract of Work

The construction has started in 2008 and the production began in 2012

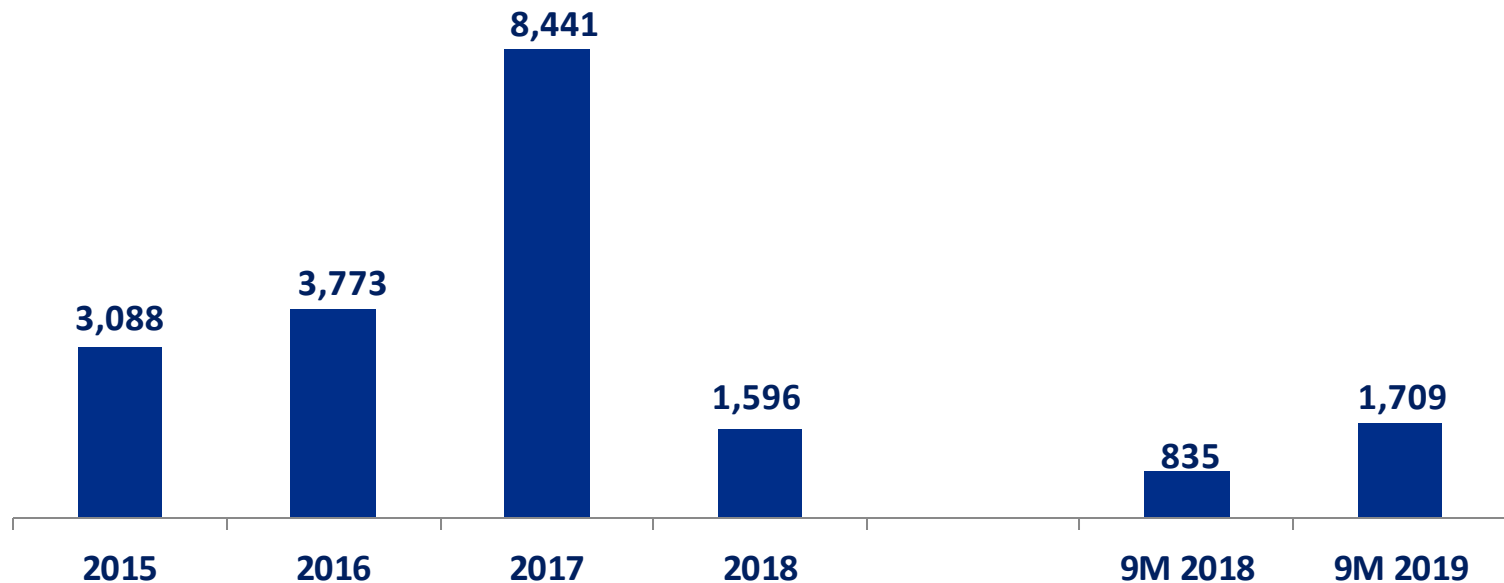
Resources : 8.1 million ounces of gold
Estimated reserve : 4.5 million ounces of gold (December 2018)

Production Target: 400,000 ounces
YTD September Gold Sales : 306,000 ounces

Construction Industry

- Until September 2019, PT Acset Indonusa Tbk (ACSET) recorded net revenue of Rp3,1 trillion, increase from Rp2,7 trillion in the same period last year.
- ACSET obtained new contracts worth of Rp 1.7 trillion until September 2019

New Contracts (in billion Rupiah)



Energy

PLTU PAMA-1

UT through subsidiary has built the mine mouth power plant PLTU PAMA-1 of 2x15 MW in Central Kalimantan. The first unit has started operation on 27 September 2018, while the second unit will start in 2020.



Photo: PLTU PAMA-1, September 2018

PLTU Jawa-4 (Tanjung Jati 5 & 6)

Bumi Jati Power, 25%-owned by UT is developing and will operate 2x1,000 MW coal fired power plant in Jepara, Central Java. Until September 2019, the progress of development has reached 82%, in line with plan and scheduled to start commercial operation in 2021.

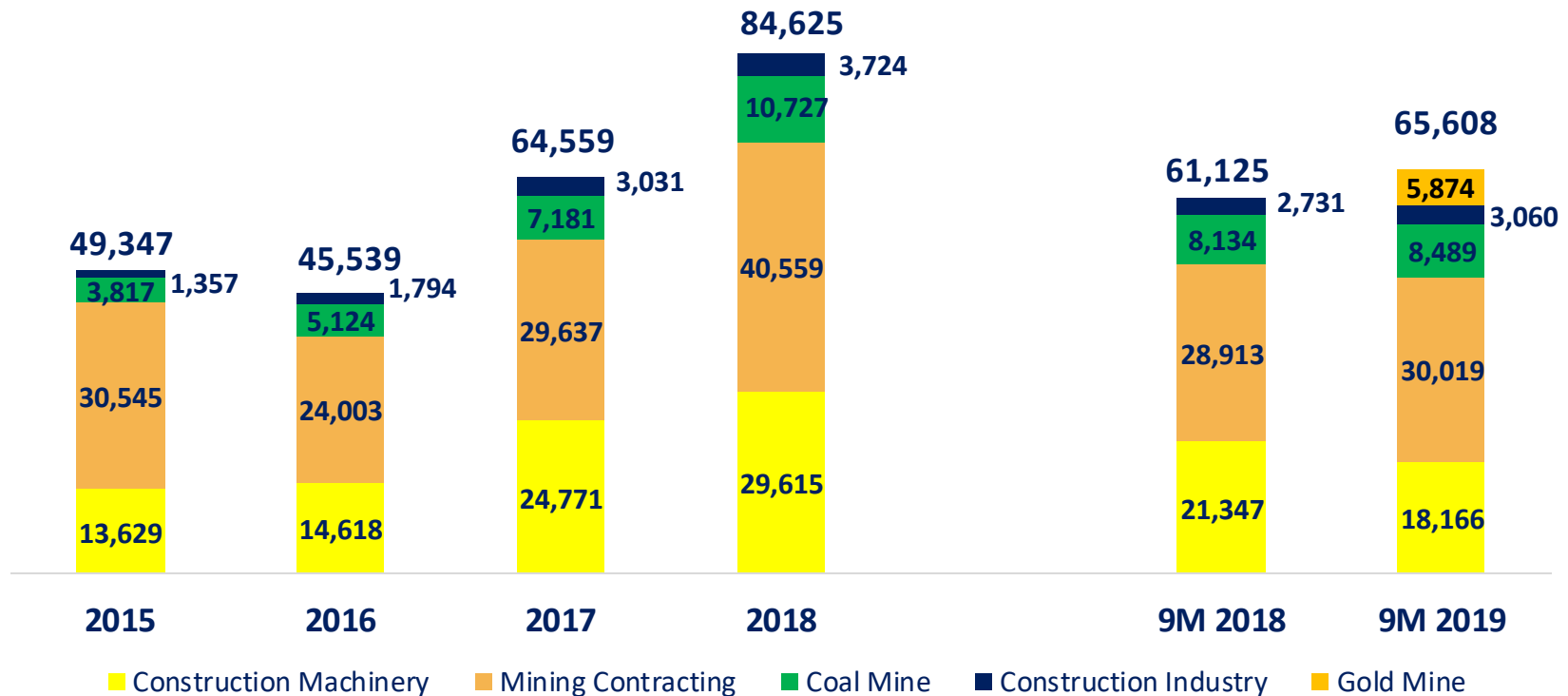


Photo: PLTU Jawa-4 (Tanjung Jati 5&6), September 2019

Net Revenue

In Billion Rupiah

YTD September'19 net revenue increased by 7% to Rp65.6 trillion from Rp61.1 trillion, driven by higher revenue of Mining Contracting, Coal Mining, added with a new contribution from the Gold Mining segment and partially offset by lower contribution from Construction Machinery segment



Financial Highlight

Expressed in billion Rupiah

Year	2015	2016	2017	2018	9M 2018	9M 2019
Exchange rate (Rp/US\$)	13,795	13,436	13,548	14,481	14,929	14,174
Net Revenue	49,347	45,539	64,559	84,624	61,125	65,608
Gross Profit	11,702	9,661	14,484	21,110	15,079	16,213
Gross Profit Margin	23.7%	21.2%	22.4%	24.9%	24.7%	24.7%
Net Income*	3,853	5,002	7,403	11,126	9,072	8,639
Earning per Share (in full Rp)	1,033	1,341	1,985	2,983	2,432	2,316
Cash	15,413	19,461	20,831	13,438	28,615	15,978
Total Assets	61,715	63,991	82,262	116,281	107,579	119,338
Total Liabilities	22,465	21,369	34,724	59,230	53,100	60,327
Net Debt/Equity (gearing) ratio	net surplus	net surplus	net surplus	net surplus	net surplus	net surplus

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

Event Highlight



1 March 2019

The Company launched UT Command Center. This facility developed as an operational control to ensure and enhance customer satisfaction of UT products and services.



16 July 2019

The company launched the latest 20 ton class Hydraulic Excavator, Komatsu PC210-10MO, designed to produce high productivity, low production costs, and easy maintenance.

Projection

Company's 2019 Outlook:

- Komatsu sales volume outlook: 3,200 units; flat growth in parts and service;
- 2% growth in coal production (128 million tons); and slightly decrease in overburden removal (966 million bcm);
- 8.8 million tons of coal sales volume (21% is contributed by coal trading/ offtakes).
- 400,000 ounces of gold equivalent sales.

Thank You



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