



**Full Year 2025**

# **Investor Bulletin**

**PT United Tractors Tbk**

26<sup>th</sup> February 2026

PT United Tractors Tbk (“Company” or “UT”)

Investor Bulletin, Full Year 2025

## UT Consolidated Performance

In Rupiah Billion	FY 2025	FY 2024	Y/Y%
<b>Net Revenue</b>	131,301	134,427	-2%
<b>Net Income*</b>	<b>14,810</b>	<b>19,531</b>	<b>-24%</b>
<b>Net Earnings per Share</b> (in full Rupiah)	4,082	5,378	-24%

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

The Group’s consolidated net revenue in FY 2025 was Rp131.3 trillion, 2% lower from previous year. The revenue was mainly derived from:

- Rp54.1 trillion in Mining Contracting, 7% lower
- Rp36.6 trillion in Construction Machinery, 2% lower
- Rp24.2 trillion in Thermal and Metallurgical Coal Mining, 7% lower
- Rp14.0 trillion in Gold and Other Mineral Mining, 41% higher

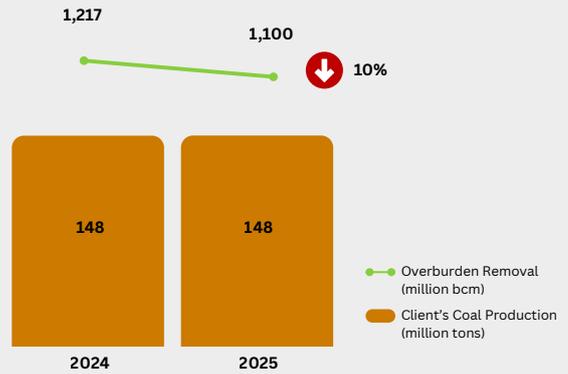
Net income declined by 24% to Rp14.8 trillion. This is mainly due to decreased contribution from Mining Contracting primarily affected by heavy rainfall and Coal Mining impacted by lower coal prices which were partly offset by stronger gold prices.

## Group Operational Performance FY 2025

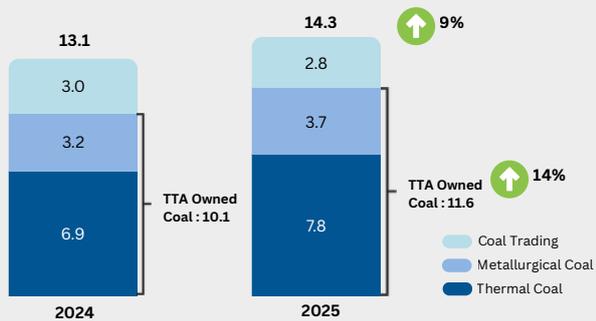
**Komatsu Sales Volume (in unit)**



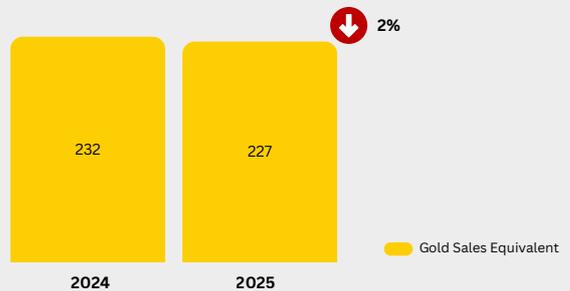
**Overburden Removal and Coal Production**



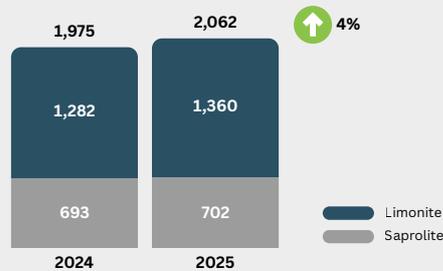
**Coal Sales Volume (in million tons)**



**Gold Sales (in thousand ounces)**



**Stargate Nickel Ore Sales (in thousand wmt)**



### **Construction Machinery**

- Komatsu heavy equipment sales in the FY 2025 increased by 2% to 4,515 units, due to higher sales from forestry and plantation sectors. Based on internal market research, Komatsu's market share was 20%. Komatsu maintains its position as market leader in the mining sector.
- Sales from Scania was 7% higher at 466 units while UD Trucks was 34% lower at 155 units.
- Net revenue from spare parts and services decreased by 3% to Rp11.3 trillion.
- Net revenue from Construction Machinery decreased by 2% to Rp36.6 trillion.

### **Mining Contracting**

- PT Pamapersada Nusantara (PAMA) and its subsidiary PT Kalimantan Prima Persada (KPP Mining) or "PAMA Group" provide mining services to mine concession owners, by assisting them with overburden removal, coal and other mineral production.
- PAMA Group recorded 10% lower overburden removal to 1,100 million bcm while coal production for its clients remained at 148 million tons, mainly due to heavy rainfall and reduced stripping ratio for some customer contracts.
- Net revenue from Mining Contracting declined by 7% to Rp54.1 trillion. It reported the average stripping ratio of 7.4x.

### **Thermal and Metallurgical Coal Mining**

- The Company's thermal and metallurgical coal mining business is operated by PT Tuah Turangga Agung (Turangga Resources).
- Turangga Resources' coal mine reported own coal sales volume of 11.6 million tons (including 3.7 million tons of metallurgical coal), increased by 14% from previous year. Total coal sales volume including third party coal increased 9% to 14.3 million tons.
- Net revenue from Thermal and Metallurgical Coal Mining decreased by 7% to Rp24.2 trillion, due to lower coal prices.

### **Gold and Other Mineral Mining**

#### **Gold Mining**

- The Company's gold mining business operated by PT Agincourt Resources (PTAR) and PT Sumbawa Jutaraya (SJR), reported 2% lower gold sales equivalent at 227 thousand ounces.
- PTAR reported 7% lower gold sales equivalent at 213 thousand ounces.
- SJR reported 14 thousand ounces of gold sales equivalent.

#### **Nickel Business**

- PT Stargate Pasific Resources (SPR) which operates nickel mine reported 4% higher nickel ore sales at 2.1 million wet metric tons (wmt), comprising 1.4 million wmt of limonite and 0.7 million wmt of saprolite.
- 20.14%-owned Nickel Industries Limited (NIC) is an integrated nickel mining and processing company with major assets located in Indonesia. The performance of this business was mainly affected by an impairment relating to two of NIC's older RKEF processing plants in last quarter of 2024 (affected in the first quarter of 2025 UT result). NIC's RKEF operations reported nickel metal sales of 93,264 tons until third quarter of 2025.

Net revenue from Gold and Other Mineral Mining increased by 41% to Rp14,0 trillion, mainly due to stronger gold prices.

## Corporate Actions

- On 14 January 2026, UT completed its Rp2 trillion share buyback program which was started from 31 October 2025 with 68.5 million shares repurchased. Subsequently, UT announced a second tranche of its share buyback up to Rp2 trillion from 22 January to 15 April 2026. These programs are carried out in accordance with the Financial Services Authority regulation related to share buybacks under significantly fluctuating market conditions.  
These programs reflect management's confidence in the Company's prospects and its ability to generate sustainable cash flow, as well as supporting the government in maintaining stability of the capital market.
- On 11 February 2026, the Company through its subsidiaries, PT Danusa Tambang Nusantara and PT Energia Prima Nusantara, has completed the transaction to acquire 100% share ownership in PT Arafura Surya Alam, a gold mining company located in North Sulawesi.

## Group Activities

- Turangga Resources together with its subsidiaries (PT Suprabari Mapanindo Mineral and PT Telen Orbit Prima) earned three awards at Indonesian SDGs Awards 2025 hosted by the Corporate Forum for Community Development supported by Kementerian PPN/Bappenas, Kementerian Lingkungan Hidup dan Kehutanan, and Badan Standardisasi Nasional, recognizing commitment to implement sustainable business practices that deliver tangible benefits for the environment, local communities, and national development.
- PT Energia Prima Nusantara, a subsidiary of UT, was awarded the 2025 National Energy Efficiency Award (PEEN) at the Subroto Award ceremony organized by the Ministry of Energy and Mineral Resources (Kementerian ESDM), highlighting commitment to advance efficient and sustainable energy management practices.
- UT received the Eco-Innovation Award from B-Universe which underscores the Company's consistent and comprehensive implementation of ESG principles across all operational segments, encompassing energy efficiency, green innovation, social responsibility, and transparent governance.

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