



23 May 2022

### Share Price Data (as of 20 May, 2022)

Ticker @IDX	DOID
Last Price (Rp)	585
Outstanding Shares (mn)	8,612
Market Capitalization (Rp bn)	5,038
Market Capitalization (USD mn) <sup>1</sup>	344
<sup>1</sup> shares outstanding as of 31 December 2021. DOID has commenced, and continues, its share buyback. As at 20 May 2022, DOID had purchased 281mn shares through the buyback	
<sup>2</sup> based on 14,661 /USD exchange rate	

### Shareholder Structure

Northstar Tambang Persada Ltd	37.9%
Public	62.1%

### Contact Us

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### Notes:

- 1) Financials includes BUMA Australia
- 2) EBITDA or Operating margin excludes foreign exchange gain or loss, and impairment loss
- 3) Capital expenditures as recognized per accounting standards.

Jakarta – PT Delta Dunia Makmur Tbk. (“DOID” or the “Company”) presents its newsletter, with consolidated financial and operating results. These results include its primary, and wholly-owned subsidiary, PT Bukit Makmur Mandiri Utama (“BUMA”).

### FIRST QUARTER HIGHLIGHTS:

- BUMA subsidiary, BUMA Australia has signed 2 key contracts in the last 3 months:
  - An AU\$550m renewal at BHP Billiton and Mitsubishi Alliance’s the Blackwater coking coal mine (announced February 2022); and
  - A new AU\$320m contract at Bowen Coking Coal’s Broadmeadow East coking coal mine (announced in May 2022).
- The Company has announced >1,108m bcm of overburden and >124mt of coal to its order book through new contracts and extensions in 2021 and Q1 2022.
- The Company invested US\$52m in capex in 1Q 2022, to support growth from new contracts and group investments. While this expenditure impacted the free cashflow for 1Q 2022, the expenditure sets the Company up for 2022 and beyond, while new contracts continue to ramp up.

### HIGHLIGHTS OF CONSOLIDATED RESULTS (FULL YEAR)<sup>1)</sup>

(in US\$M unless otherwise stated)

Volume Parameters	1Q22	1Q21	YoY
Overburden Removal (m bcm)	123.5	65.0	90%
Coal (mt)	18.3	12.7	44%
Key Financials	1Q22	1Q21	YoY
Revenue	332	160	108%
EBITDA	70	31	122%
<b>EBITDA Margin <sup>2)</sup></b>	<b>23.9%</b>	<b>21.8%</b>	
Operating Profit	13	(1)	1158%
Net Profit (Loss)	(0)	(26)	198%
Cashflows	1Q22	1Q21	YoY
Capex <sup>3)</sup>	52	14	269%
Operating Cashflow	40	27	47%
Free Cashflow	(18)	13	-237%

- Net revenue increased 108% YoY to US\$332m:
  - The net revenue reflects the volume recovery and strengthening operating environment.
  - It also includes the benefit of the BUMA Australia acquisition, which completed in December 2021.
- EBITDA increased 122% YoY to US\$70m.
- Volumes were higher, with overburden and coal production increasing 31% and 23% respectively on a QoQ basis. These increases occurred despite the continuing La Nina climate pattern. The Company remains on track for ongoing volume increases from new contracts.

### QUARTERLY RESULTS<sup>1)</sup>

(in US\$M unless otherwise stated)

Volume	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
OB Removal (mbcm)	81.2	61.2	52.1	65.0	77.0	90.4	94.0	123.5
Coal (mt)	10.3	11.5	11.4	12.7	12.3	13.9	14.9	18.3
Financials	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22
Revenue	158	142	108	160	189	248	314	332
EBITDA	39	49	13	31	42	77	84	70
EBITDA Margin <sup>2)</sup>	26.0%	37.0%	12.8%	21.8%	24.6%	33.3%	29.8%	23.9%
Operating Profit	2	15	(21)	(1)	8	35	40	13
Operating Margin <sup>2)</sup>	1.1%	11.2%	-21.4%	-0.9%	5.0%	15.2%	14.0%	4.6%
Net Profit (Loss)	15	4	(19)	(26)	(7)	17	16	(0)

Exhibit 1: Quarterly Production

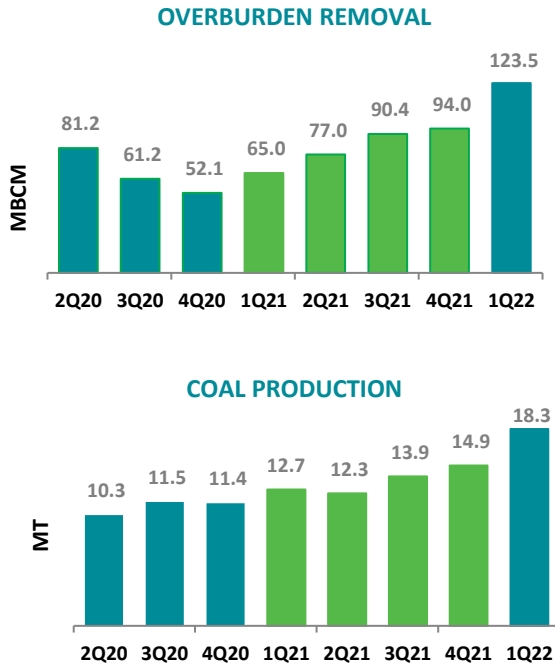


Exhibit 2: Debt Status

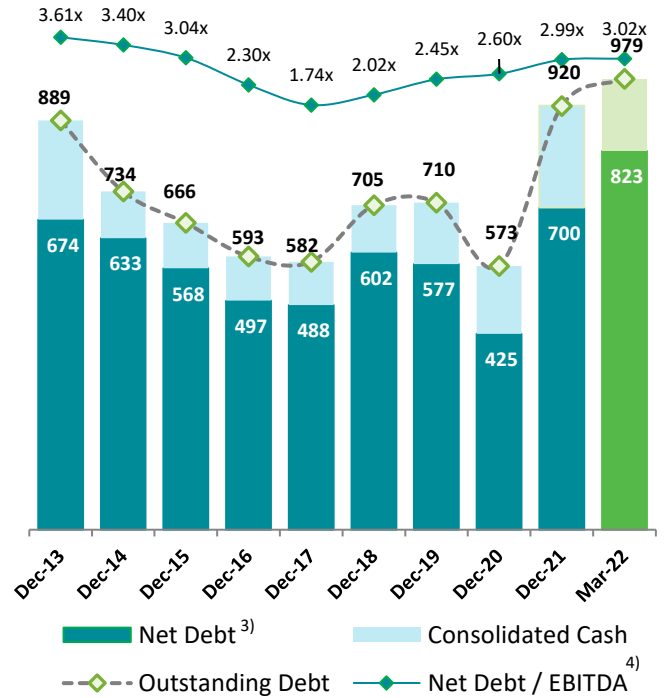


Exhibit 3: Consolidated Cash Flows<sup>2)</sup>

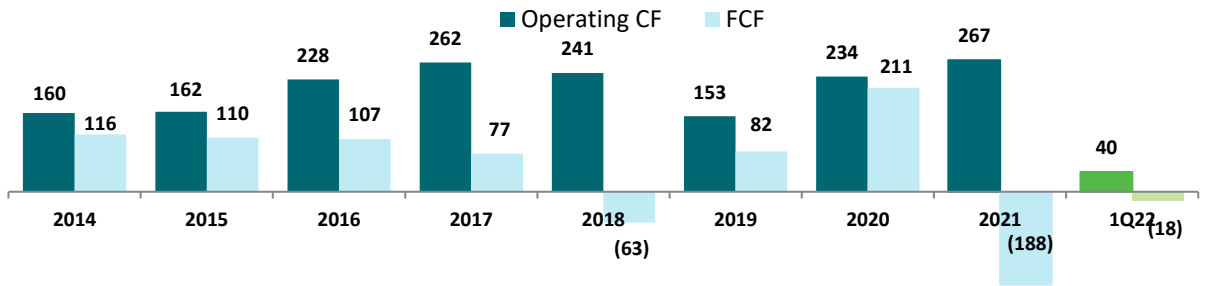
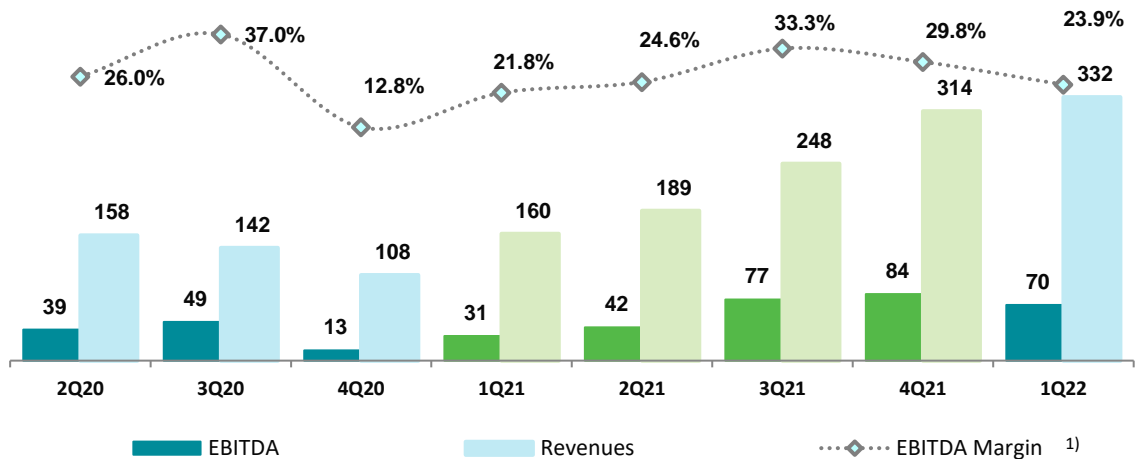


Exhibit 4: Quarterly Profitability Trend



Notes:

- 1) Margins are based on net revenues excluding fuel.
- 2) Free cash flows is defined before debt service, and excludes financing proceeds. Operational cash flows is free cash flows, before capital expenditures.
- 3) Amount of outstanding debt per 31 March 2022 includes capitalized operating leases as a result of new PSAK 73, implemented prospectively effective 1 January 2020.
- 4) Net Debt/EBITDA includes BUMA Australia.

**DOID'S CONSOLIDATED STATEMENTS  
OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME**

<i>In US\$ mn (unless otherwise stated)</i>	<b>1Q22</b>	<b>1Q21</b>	<b>YoY</b>
Net revenues	332	160	108%
<i>Revenue excl. fuel</i>	291	145	102%
Cost of revenues	(301)	(152)	98%
<b>Gross profit</b>	<b>31</b>	<b>8</b>	<b>300%</b>
Operating expenses	(18)	(9)	97%
Finance cost	(15)	(23)	-37%
Others - net	4	(6)	-154%
<b>Pretax profit</b>	<b>2</b>	<b>(30)</b>	<b>-106%</b>
Tax expense	(2)	5	-146%
<b>Profit (loss) for the period</b>	<b>(0)</b>	<b>(25)</b>	<b>-98%</b>
Other comprehensive income - net	(1)	(0)	778%
<b>Comprehensive income (loss)</b>	<b>(1)</b>	<b>(25)</b>	<b>-94%</b>
<b>EBITDA</b>	<b>70</b>	<b>31</b>	<b>122%</b>
<b>Basic EPS (in Rp) <sup>2)</sup></b>	<b>(0)</b>	<b>(42)</b>	<b>-100%</b>

**DOID'S FINANCIAL RATIOS <sup>1)</sup>**

	<b>1Q22</b>	<b>1Q21</b>
Gross margin	10.7%	5.4%
Operating margin	4.6%	-0.9%
EBITDA margin	23.9%	21.8%
Pretax margin	0.6%	-20.9%
Net margin	-0.2%	-17.7%

**DOID'S CONSOLIDATED STATEMENTS  
OF FINANCIAL POSITION**

<i>In US\$ mn (unless otherwise stated)</i>	<b>Mar-22</b>	<b>Dec-21</b>	<b>YTD</b>
Cash and cash equivalents	138	194	-29%
Other financial assets - current	18	26	-32%
Trade receivables - current	323	295	9%
Other current assets	188	158	19%
Fixed assets - net	852	849	0%
Other non-current assets	114	114	0%
<b>TOTAL ASSETS</b>	<b>1,633</b>	<b>1,636</b>	<b>0%</b>
Trade payables	187	253	-26%
LT liabilities - current	116	100	16%
Other current liabilities	125	121	3%
LT liabilities - non current	873	830	5%
Other non-current liabilities	71	66	7%
<b>TOTAL LIABILITIES</b>	<b>1,371</b>	<b>1,370</b>	<b>0%</b>
<b>TOTAL EQUITY</b>	<b>261</b>	<b>266</b>	<b>-2%</b>

**Notes:**

1) Margins are based on net revenues excluding fuel

2) Reported Basic EPS translated into Rp using average exchange rate of Rp 14,345 and Rp 14,185 for 1Q22 and 1Q21, respectively.

**BUMA'S CONSOLIDATED STATEMENTS  
OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME**

<i>In US\$ mn (unless otherwise stated)</i>	<b>1Q22</b>	<b>1Q21</b>	<b>YoY</b>
Net revenues	332	160	108%
Revenue excl. fuel	291	145	102%
Cost of revenues	(301)	(152)	98%
<b>Gross profit</b>	<b>31</b>	<b>8</b>	<b>300%</b>
Operating expenses	(17)	(8)	96%
Finance cost	(15)	(23)	-37%
Others - net	3	(6)	-158%
<b>Pretax profit (loss)</b>	<b>3</b>	<b>(29)</b>	<b>-110%</b>
Tax benefit (expense)	(2)	5	-146%
<b>Profit (loss) for the period</b>	<b>1</b>	<b>(24)</b>	<b>-104%</b>
Other comprehensive income - net	1	(0)	-1282%
<b>Comprehensive income (loss)</b>	<b>2</b>	<b>(24)</b>	<b>-110%</b>
<b>EBITDA</b>	<b>71</b>	<b>32</b>	<b>122%</b>

**BUMA'S CONSOLIDATED STATEMENTS  
OF FINANCIAL POSITION**

<i>In US\$ mn (unless otherwise stated)</i>	<b>Mar-22</b>	<b>Dec-21</b>	<b>YTD</b>
Cash	113	166	-32%
Restricted cash in bank - current	7	16	-52%
Trade receivables - current	323	295	9%
Due from related party - current	94	94	0%
Other current assets	188	158	19%
Fixed assets - net	851	848	0%
Other non-current assets	89	96	-8%
<b>TOTAL ASSETS</b>	<b>1,665</b>	<b>1,673</b>	<b>62%</b>
Trade payables	187	253	-26%
LT liabilities - current	116	100	16%
Other current liabilities	135	142	-5%
LT liabilities - non-current	872	830	5%
Other non-current liabilities	70	65	7%
<b>TOTAL LIABILITIES</b>	<b>1,380</b>	<b>1,390</b>	<b>-1%</b>
<b>TOTAL EQUITY</b>	<b>285</b>	<b>283</b>	<b>1%</b>