

PRESS RELEASE

For Immediate Release

Delta Dunia Group Posted a Revenue of IDR6.13 trillion in Q1 2023, Growing 23% from the Same Period Last Year

- *Delta Dunia Group's revenue in Q1 2023 was recorded at USD409 million or the equivalent of IDR6.13 trillion, which rose 23% from the last year period.*
- *Both EBITDA and Operating Profit increased, and Capex is lower Year-on-Year (YoY).*
- *Net Debt to EBITDA remains healthy at 2.15x.*
- *In the first quarter of 2023, Delta Dunia Group's Metallurgical coal and Infrastructure business contributed 15% of the group's revenues.*
- *Delta Dunia Group continued its share buyback program by purchasing 1.065 billion shares, or approximately 12.4% of DOID's total shares (as of May 31).*

Jakarta, June 2, 2023 - PT. Delta Dunia Makmur Tbk (Delta Dunia Group) today announced strong results for the first quarter (Q1) 2023. Delta Dunia Group's diversification strategy and excellent operational performance resulted in a 23% Year-on-Year (YoY) increase in revenue to USD409 million, or equivalent to IDR6.13 trillion, driven by successful operations in Indonesia and Australia.

Delta Dunia Group's performance was driven by a 9% increase in overburden volume, from 123.5 million bank cubic meters (bcm) in Q1 2022 to 134.4 million bcm in Q1 2023. Coal production also increased to 21.5 million metric tons, up 18% from 18.3 million metric tons in the first quarter of last year.

The group's EBITDA increased by 6% YoY. Overall EBITDA margin declined by 3% YoY, mainly due to the 2% margin decrease in Indonesia, primarily due to cost inflation. The group's cost efficiencies program has successfully offset most of the price inflation, which was significantly higher. The group's Q1 operating profit was up despite higher depreciation and an increasing LIBOR. Due to large collections during April and May 2023, the group's receivables levels are back to normal. A significant tax refund was also received, boosting the group's cash in May 2023. Capex for Q1 2023 was 57% lower YoY at USD22 million due to the completion of project ramp-ups in Indonesia. The increased EBITDA and the decrease in Capex, accompanied by prudent financial management and the implementation of technology in the group's operations during the Q1 2023 period, strengthened the group's cash flow to USD14 million in Q1 2023.

Ronald Sutardja, President Director of Delta Dunia Group, said, "We are proud of the strong results of the first quarter of 2023. Our Indonesian and Australian operations continue to perform well. The diversification strategy continues to generate success, as demonstrated by further progress in increasing the share of the Metallurgical coal business and reducing the revenue share from the Thermal coal business. As much as 15% of the revenue booked in Q1 2023 came from Metallurgical coal operations in Australia. We are optimistic that the 25% revenue target from commodity diversification will be achieved by the end of 2023 while supporting consistent positive results throughout 2023."

Delta Dunia Group continued the track record of winning and extending new contracts, a testament to the trust placed by the group's world-class customers. In April 2023, BUMA Australia was awarded a new contract by BHP and Mitsubishi Alliance (BMA) for A\$ 60 million or Rp 598.7 billion to provide coal mining and waste treatment services at the Saraji mine in central Queensland, Australia. This is the company's third contract with BHP-Mitsubishi Alliance, one of the world's largest metallurgical coal producers. The Saraji mine is one of Australia's largest coal mines in terms of recoverable coal reserves. The contract has a term of 18 months and an option to extend for a further 18 months.

The group's commitment to continue implementing sustainable operations in all mining activities

demonstrates Partners' trust in Delta Dunia Group. By Q1 2023, Delta Dunia Group has made significant progress in the group's ESG initiatives, covering a wide area, particularly in managing carbon footprint and societal impact. Delta Dunia Group's commitment to reducing its carbon footprint and contributing to Net Zero 2050 is demonstrated by replacing fuel with a higher biodiesel content and successfully maintaining a carbon intensity of 0.0016 tCO₂e/ton in 2021 and 2022 through its Indonesian operations. BUMA also managed to maintain an energy intensity of 0.036 GJ/ton in 2021 and 2022. Starting this year, BUMA has also started a carbon footprint assessment at all sites in Indonesia. The data collected and assessed in detail will form the baseline of the company's carbon footprint and will be used to determine the company's carbon reduction targets. In 2022, around 12% of total waste in BUMA and BUMA Australia were recycled, and BUMA Australia has conducted progressive rehabilitation in an area of 48.6 hectares.

Another subsidiary of Delta Dunia Group, namely BISA Ruang Nuswantara (BIRU), which was established to promote positive changes on an immersive scale, including through education BISA Ruang Vokasi, has also made a positive contribution to the group's ESG initiatives. As of Q1 2023, more than 2,100 students have participated in the BISA Ruang Vokasi program, which aimed to improve the students' capacity to meet industry requirements. BIRU has also empowered 154 women to become entrepreneurs in their respective regions. In terms of the workforce, the group also recorded 18% of the management position throughout its subsidiaries is held by women, whereas 9% of the total workforce in BUMA Australia's sites is First Nation members.

"All our efforts are a concrete manifestation of the group's commitment to sustainability. By the end of 2023, we are confident we can reduce the contribution of our Thermal coal business to 75% and to further meet the lower-than-50 % target by 2028. To realize this commitment, we continue seeking opportunities in future-facing commodities (FFCs), such as metallurgical coal, copper, nickel, and lithium. These efforts align with our commitment to Environmental, Social, and Governance (ESG) responsibility. ESG has been an integral part of our business since the beginning," Ronald concluded.

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About PT Delta Dunia Makmur Tbk.

PT Delta Dunia Makmur Tbk. was established in 1990 and, through its main subsidiary, PT Bukit Makmur Utama (BUMA), is a leading coal mining services contractor in Indonesia and Australia, providing mining services for some of the largest coal producers in both countries. PT Delta Dunia Makmur Tbk. is listed on the Indonesia Stock Exchange (IDX Code: DOID). DOID is headquartered in Jakarta, Indonesia.

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