

29 October 2015

Share Price Data (as of 29 October, 2015)

Ticker @IDX	DOID
Last Price (Rp)	67
Outstanding Shares (mn)	8,276
Market Capitalization (Rp bn)	555
Market Capitalization (USD mn) ¹	41

¹ based on Rp13,562USD /exchange rate

Shareholder Structure

Northstar Tambang Persada Ltd	39.4%
Public	60.6%

Contact Us

Investor Relations Department
ir@deltadunia.com

PT Delta Dunia Makmur Tbk.
 Cyber 2 Tower, 28th Floor
 Jl. H.R. Rasuna Said Blok X-5 No. 13
 Jakarta 12950 – Indonesia
 Phone: +62 21 2902 1352
 Fax: +62 21 2902 1353

www.deltadunia.com

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

Despite prolonged weaknesses in coal market, the Company reported improvement in 3Q 2015 performances and continued to deleverage its balance sheet.

3Q 2015 HIGHLIGHTS

- Overburden (OB) removal and coal volume increased by 4.2% QoQ (+1.6% YoY).
- Consolidated EBITDA grew 18% YoY and QoQ, translating into an EBITDA margin of 38.4% in 3Q 2015 vs. 34.4% in 2Q 2015 and 32.7% in 3Q 2014.

HIGHLIGHTS OF CONSOLIDATED RESULTS <i>(in US\$M unless otherwise stated)</i>				QUARTERLY RESULTS <i>(in US\$M unless otherwise stated)</i>			
Profitability	9M15	9M14	YoY	Volume	1Q15	2Q15	3Q15
EBITDA	139	140	0.7%	OB (m bcm)	59.0	70.1	72.3
EBITDA Margin	33.9%	31.9%	n.m	Coal (mt)	8.1	7.9	8.9
Operating Profit	64	60	8%	Financials			
Operating Margin	15.7%	13.6%	n.m	Revenues	122	145	152
Net Profit (Loss)	(5)	17	n.m	EBITDA	33	49	58
Adjusted Net Profit ³⁾	15	16	-8%	EBITDA Margin	27.5%	34.4%	38.4%
EPS (in Rp)	Rp (8)	Rp 24	n.m	Operating Profit	8	24	33
Cash Flows				Operating Margin	6.4%	16.8%	21.9%
Cash Capex	23	10	139%	Net Profit (Loss)	(10)	0	5
Free Cash Flow	116	137	-15%	Notes:			
Balance Sheet				1)	Includes restricted cash in bank		
Cash Position ¹⁾	131	101	30%	2)	Debt includes only the outstanding contractual liabilities.		
Net Debt ²⁾	557	633	-12%	3)	Net profit excluding foreign exchange gain(loss).		

9M 2015 HIGHLIGHTS

- OB removal volume was at 201.5mn bcm (-5.1% YoY), primarily due to one customer suspended its operations in December 2014 resulting from low coal prices. Coal production increased by 6.6% YoY to 24.8mn tons.
- Despite lower volume, consolidated EBITDA was maintained at a similar level of US\$139 million versus US\$140 million in 9M 2014, largely due to disciplined cost efficiency measures. EBITDA margin expanded to 33.9% from 31.9% a year ago.
- The Company recorded a net loss of US\$5 million in 9M 2015, primarily due to US\$20 million foreign exchange losses arising mostly from its tax receivables. Excluding the foreign exchange losses, which were primarily unrealized, net income would have reached US\$15 million in 9M 2015.
- Management’s strong focus on cash flows management resulted in the Company’s ability to make a US\$10 million voluntary prepayments toward its bank facilities.
- Total outstanding debt was reduced by US\$46 million to US\$688 million as of September 2015 while net debt was at US\$557 million versus US\$633 million as of December 2014.

Exhibit 1: Quarterly Production

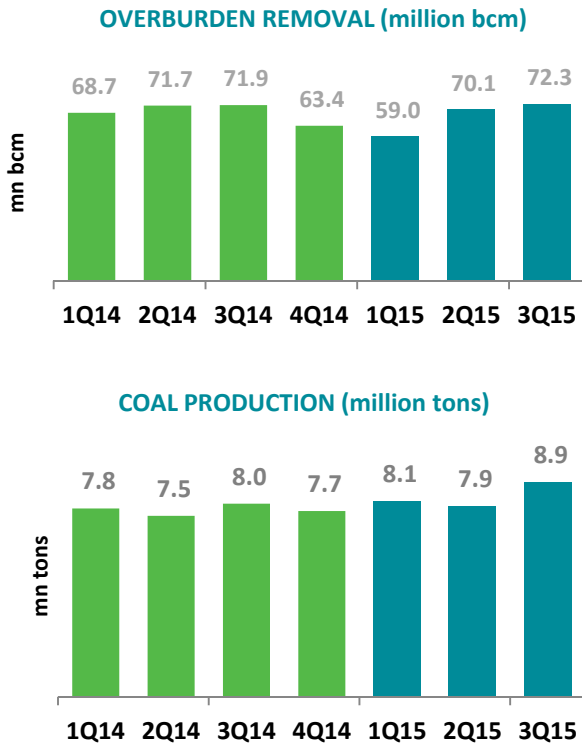


Exhibit 2: Net Debt

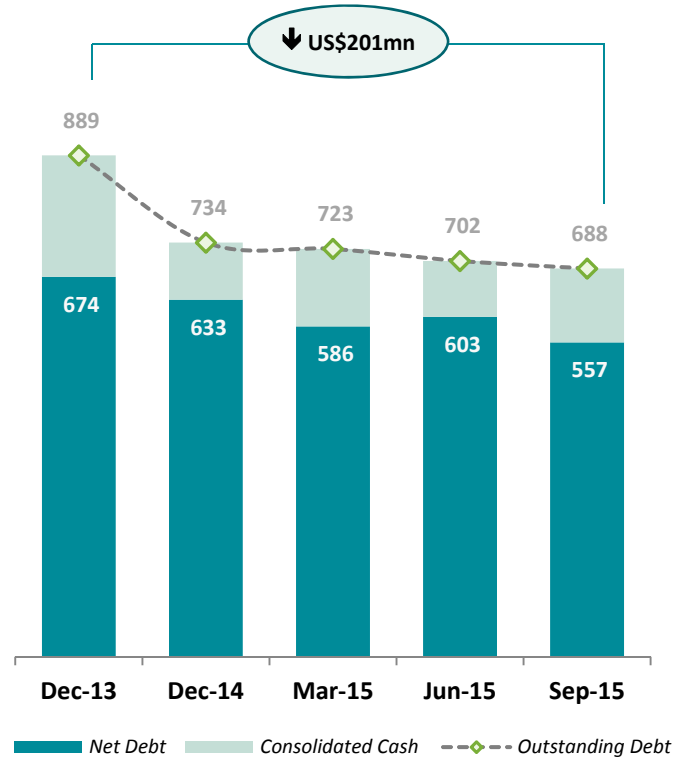


Exhibit 3: Consolidated Free Cash Flows

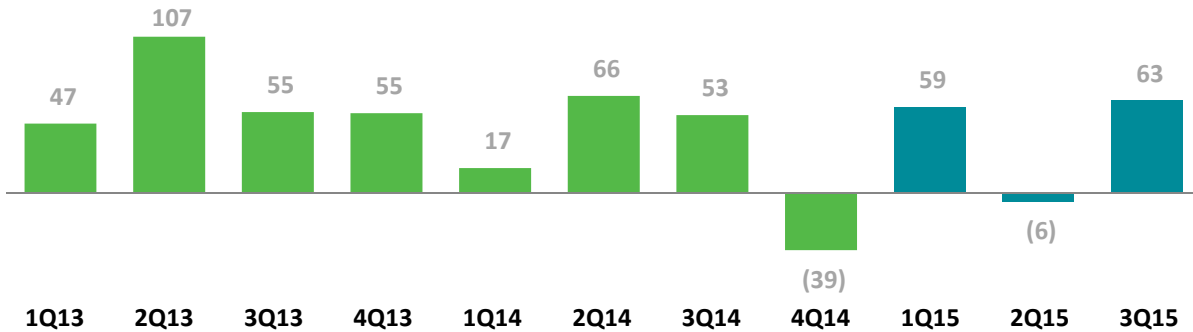
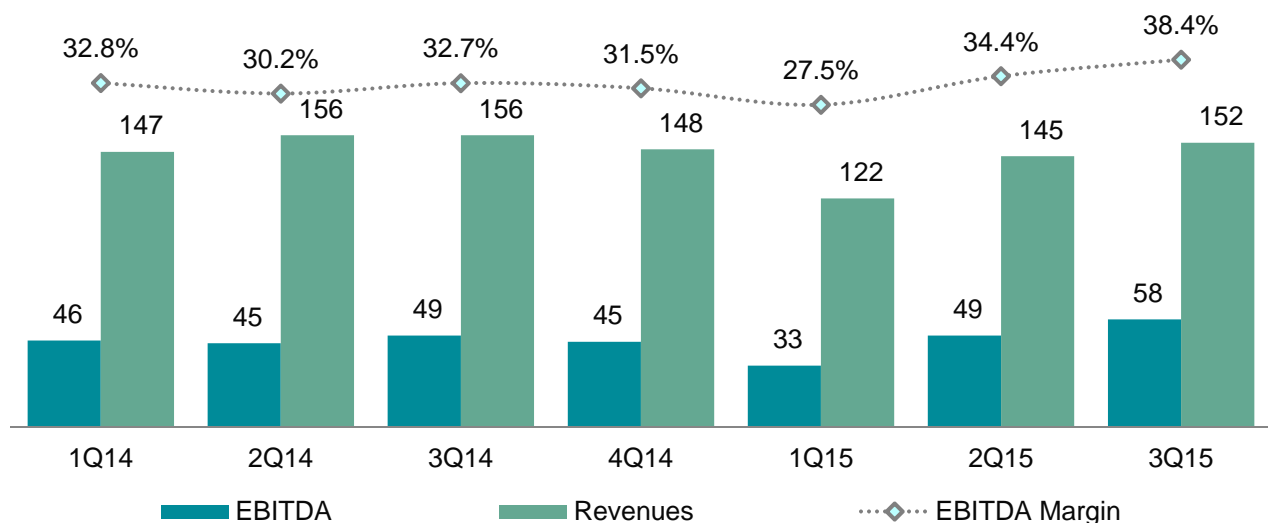


Exhibit 4: Quarterly Profitability Trend



**DOID'S CONSOLIDATED STATEMENTS
OF COMPREHENSIVE INCOME**

<i>In US\$ million (unless otherwise stated)</i>	9M15	9M14	YoY
Net revenues	419	459	-9%
Revenue excl. fuel	411	438	-6%
Cost of revenues	325	368	-11%
Gross profit	94	91	2%
Operating expenses	29	32	-8%
Operating income	64	60	8%
EBITDA	139	140	n.m.
Interest expenses	(35)	(30)	15%
Others	(32)	(3)	n.m.
Other charges - net	(66)	(33)	99%
Pretax profit (loss)	(2)	27	107%
Tax expense	3	10	-70%
Net profit	(5)	17	-129%
Translation adjustment	0	(0)	n.m.
Hedging reserve - net of tax effect	5	6	-6%
Net comprehensive income	0	22	-98%

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

<i>In US\$ million (unless otherwise stated)</i>	Sep-15	Dec-14	YTD
Cash and cash equivalents	118	75	57%
Trade receivables - current	153	142	8%
Other current assets	94	85	11%
Trade receivables - non-current	1	1	n.m.
Restricted cash in bank	13	26	-49%
Fixed assets - net	380	427	-11%
Other non-current assets	127	176	-28%
TOTAL ASSETS	873	905	-4%
Trade payables	45	29	59%
LT liabilities - current	49	57	-13%
Derivative liabilities-current	5	11	-53%
Other current liabilities	23	31	-25%
LT liabilities - non current	632	661	-4%
Derivative liabilities - non-current	-	1	-100%
Other non-current liabilities	25	24	5%
TOTAL LIABILITIES	780	813	-4%
TOTAL EQUITY	93	92	1%

DOID'S FINANCIAL RATIOS ⁽¹⁾

	9M15	9M14
Gross margin	22.8%	20.9%
Operating margin	15.7%	13.6%
EBITDA margin	33.9%	31.9%
Pretax margin	-0.4%	6.0%
Net margin	-1.2%	3.8%

(1) margins are based on net revenues excluding fuel

DOID'S CONSOLIDATED STATEMENTS OF CASH FLOWS

<i>In US\$ million (unless otherwise stated)</i>	9M15	9M14
Net CF from Operating Activities	104	89
Net CF from Investing Activities	(9)	(1)
Net CF from Financing Activities	(52)	(148)
Net change in cash & cash equivalents	43	(60)
Beginning balance cash & cash equivalents	75	215
Ending balance cash & cash equivalents	118	156

*) excluding restricted cash in bank

BUMA'S STATEMENTS OF COMPREHENSIVE INCOME

<i>In US\$ million (unless otherwise stated)</i>	9M15	9M14	YoY
Net revenue	419	459	-9%
<i>Revenue excl. fuel</i>	411	438	-6%
Cost of revenues	325	366	-11%
Gross profit	94	93	0%
Operating expenses	27	30	-10%
Operating profit	67	63	5%
EBITDA	141	141	0%
<i>Interest expenses</i>	(35)	(30)	15%
<i>Others</i>	(21)	2.2	n.m.
Other charges - net	(56)	(28)	100%
Pretax profit	11	35	-69%
Tax expense	3	10	-68%
Net profit	8	26	-70%
Hedging reserve - net of tax effect	5	6	-6%
Net comprehensive income	13	31	-59%

BUMA'S STATEMENTS OF FINANCIAL POSITIONS

<i>In US\$ million (unless otherwise stated)</i>	Sep-15	Dec-14	YTD
Cash	97	52	86%
Trade receivables - current	153	142	8%
Other current assets	94	83	13%
Trade receivables - non-current	1	1	n.m.
Restricted cash in bank	13	26	-49%
Due from related party	231	242	-5%
Fixed assets - net	379	426	-11%
Other non-current assets	92	129	-28%
TOTAL ASSETS	1,059	1,100	-4%
Trade payables	45	29	59%
LT liabilities - current	49	57	-13%
Derivative liabilities-current	5	11	-53%
Other current liabilities	23	30	-25%
LT liabilities - non-current	632	661	-4%
Derivative liabilities - non-current	-	1	-100%
Other non-current liabilities	22	20	6%
TOTAL LIABILITIES	776	809	-4%
TOTAL EQUITY	284	291	-2%

BUMA'S STATEMENTS OF CASH FLOWS

<i>In US\$ million (unless otherwise stated)</i>	9M15	9M14
Net CF from Operating Activities	107	74
Net CF from Investing Activities	(10)	(13)
Net CF from Financing Activities	(52)	(115)
Net change in cash	45	(55)
Beginning balance cash	52	168
Ending balance cash	97	114

*) excluding restricted cash in bank

OTHER UPDATES

A. NEW CONTRACT

- ◆ In June 2015, BUMA signed a life of mine contract with PT Sungai Danau Jaya (“SDJ”), a subsidiary of Geo Energy Resources Ltd., a publicly-listed entity in Singapore.
- ◆ In August 2015, BUMA signed a 3-year mining services contract with PT Tadjahan Antang Mineral (“TAM”), a subsidiary of PT Metro Energy and Man Shi Group.
- ◆ Both SDJ and TAM are new customers for BUMA, and together, both contracts are valued at over Rp 5 trillion.
- ◆ BUMA’s ability to secure the new contract will positively impact DOID’s consolidated financial position.

B. DEBT REPAYMENTS

- ◆ As of September 30, 2015, BUMA has made a **total voluntary prepayment of US\$10 million** toward its US\$603 million Syndicated Loan Facility and US\$25 million PT CIMB Niaga Tbk. Credit Facility. Throughout 2015, including the scheduled amortization, BUMA has reduced its debt level within the two facilities by US\$22 million.
- ◆ Since December 2013 up until September 30, 2015, BUMA has made a total debt repayment of US\$201 million, bringing down its outstanding debt level to US\$688 million.