

PRESS RELEASE**For Immediate Release****Delta Dunia Group's Nine Months 2023 Results Mark a Transformative Shift Towards Diversified Revenue Streams**

Jakarta, October 31, 2023 - **Delta Dunia Makmur Tbk (Delta Dunia Group)**, the parent company of PT Bukit Makmur Mandiri Utama (BUMA), BUMA Australia Pty Ltd (BUMA Australia), PT Bukit Teknologi Digital (B-TECH), and PT BISA Ruang Nuswantara (BIRU), announces a strong operational performance and revenue growth during January to September 2023 period.

Key highlights include:

- Achievement of record quarterly revenue of USD 506 million in Q3 2023, contributing to substantial revenue growth to USD 1.36 billion or a 19% increase in nine months year-on-year (YoY).
- BUMA and BUMA Australia exhibited strong operational performance, with a 12% YoY increase in overburden volume (OB) to 286 million bank cubic meters (bcm) and the production of 64 million metric tons (MT) of coal. The growth was predominantly in Australia, aided by drier weather in Indonesia and the ramp-ups of new contracts in Australia.
- EBITDA increased to USD 302 million, rising by 11% YoY, despite challenges such as higher inflation costs and delays in government approvals for revised coal production quotas (RKAB) in Q3 2023. Notably, a record quarterly EBITDA of USD 127 million was achieved in Q3 2023, reflecting a consistent increase in the EBITDA margin since Q1 2023.
- Net profit increased by 5% YoY, impacted by higher finance costs driven by an increase in base rate and foreign exchange translation losses due to Rupiah depreciation.
- Capital Expenditure (Capex) decreased by 31% YoY to USD 74 million, attributed to project ramp-up completions in Indonesia, aligning with Delta Dunia Group's full-year target of USD 105 million to USD 145 million. The Group will continue to maintain tight control over Capex.
- Operating cash flow increased to USD 227 million, primarily due to higher EBITDA, improved working capital management, and an increased tax refund, resulting in a positive free cash flow of USD 159 million and a higher cash level of USD 230 million.
- Although Q3 2023 saw higher EBITDA, the Group's Operating Cash flow and Free Cash Flow for the quarter were marginally lower compared to Q3 2022, mainly due to the collection of over USD 12 million in receivables in the first week of October.
- The net debt to EBITDA ratio remains healthy and is on a declining trend at 1.82x, the lowest in the past five years, as we have completed our growth Capex cycle and continue to de-leverage.

Dian Andyasuri, Director of Delta Dunia Group, expressed confidence with the results. "We are proud to see the consistently strong performance of Delta Dunia Group, even in the face of challenges. Our diversification strategy has increased our revenue from metallurgical coal to 19% and reduced our reliance on thermal coal by 81% as of September 2023. We are on track to ensure that thermal coal contributes less than 50% of our revenues by 2028. This strategic shift

underscores our commitment to sustainability and long-term success."

Delta Dunia has completed the purchase of 1,285 million shares through the buyback program, which represents 14.9% of the Company's shares outstanding (as of August 4, 2023). BUMA, Delta Dunia Group's subsidiary, has bought back USD 14.4 million of Senior Notes, including related unamortized transaction cost, as of September 30, 2023.

"Delta Dunia Group's performance during the nine-month 2023 period exemplifies our unwavering commitment to sustainable growth, financial strength, and environmental stewardship. We remain focused on delivering value to our stakeholders and leading industry innovation through our ongoing business development and diversification efforts," concluded Dian.

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About PT Delta Dunia Makmur Tbk.

Established in 1990, PT Delta Dunia Makmur Tbk (Delta Dunia Group) is a prominent holding company operating in Indonesia and Australia. Our principal subsidiary, PT Bukit Makmur Utama (BUMA), is a leading provider of mining services to some of the largest coal producers in Indonesia and Australia (BUMA Australia Pty Ltd).

In 2023, Delta Dunia Group expanded its portfolio with the addition of two new subsidiaries: PT Bukit Teknologi Digital (B-TECH), offering comprehensive mining technology solutions that empower companies within the mining industry, and PT BISA Ruang Nuswantara (BIRU), a social entity dedicated to education, vocational schools, and fostering a circular economy.

Listed on the Indonesia Stock Exchange (IDX Code: DOID), Delta Dunia Group is headquartered in Jakarta, Indonesia, and is supported by a workforce of over 16,000 employees across Indonesia and Australia.

For further information, please contact:

PT Delta Dunia Makmur Tbk.

Corporate Communication

South Quarter Tower A, Penthouse Floor Unit A-I

Jl R.A. Kartini Kav. 8, Cilandak Barat Jakarta 12430 Phone: +6221 3043 2080

Email: communications@deltadunia.com

Website: www.deltadunia.com