



RAPAT UMUM PEMEGANG SAHAM TAHUNAN
ANNUAL GENERAL MEETING OF SHAREHOLDERS

Jakarta, 30 Juli 2021

Sekilas Perusahaan (*Company at a Glance*)

Tentang Darma Henwa

PT Darma Henwa Tbk. resmi berdiri pada tanggal 8 Oktober 1991, dengan bidang usaha meliputi jasa penambangan umum, pemeliharaan dan perawatan peralatan, pembersihan permukaan tanah, pemindahan tanah pucuk, pemindahan lapisan penutup, penggalan batubara dan mineral lainnya, pengangkutan batubara, rehabilitasi lahan, dan pengoperasian jasa pelabuhan.

Bisnis (Business)

Jasa Pertambangan Batubara dan Mineral

Coal and Mineral Mining Services

Jasa Manajemen Pelabuhan

Port Management Services

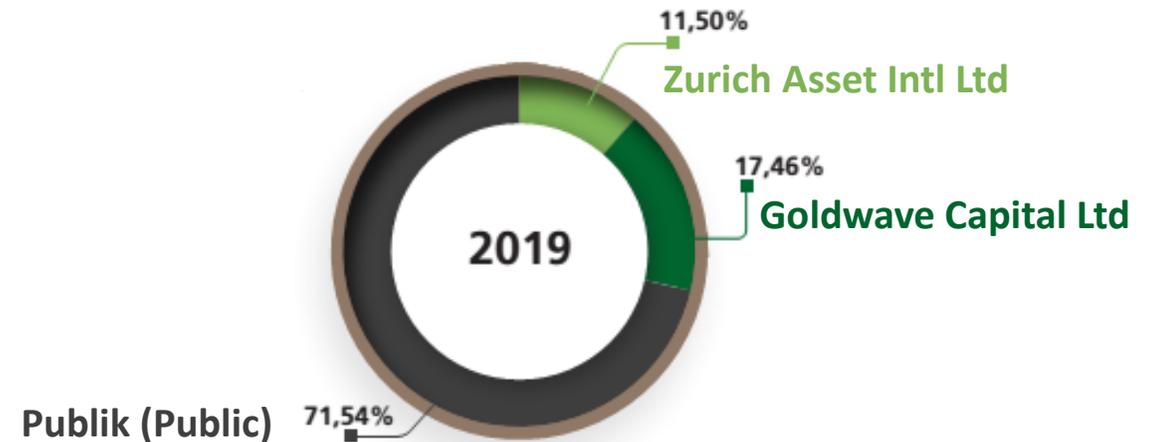
Infrastruktur Tambang dan Jasa Lainnya

Mining Infrastructure and Other Services

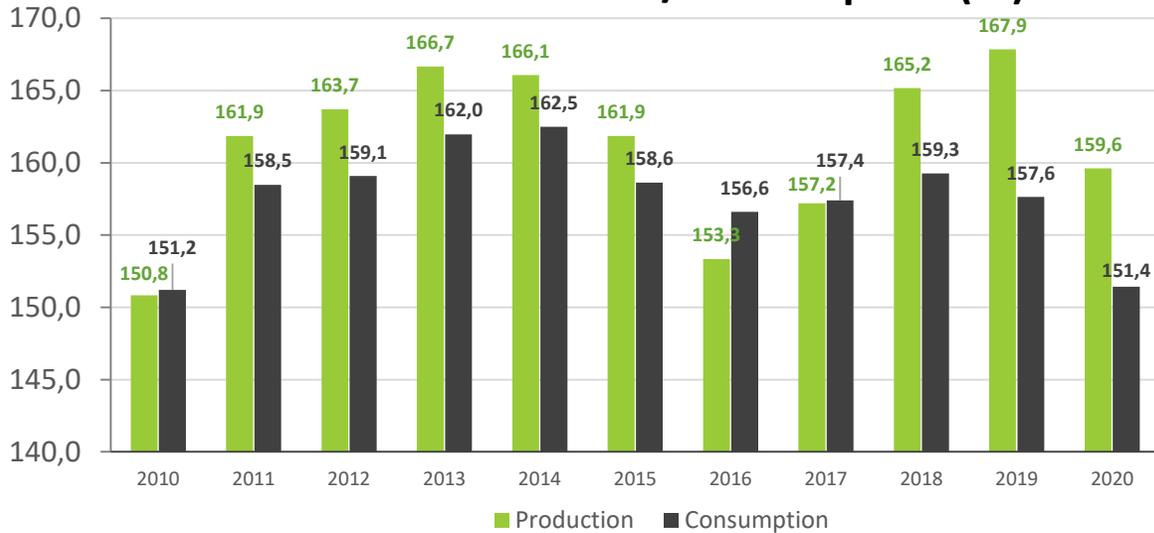
About Darma Henwa

PT Darma Henwa Tbk. was established on October 8th 1991, with business fields including general mining services, equipment maintenance and services, land clearing, top soil removal, overburden removal, coal and other mineral mining, coal hauling, land rehabilitation and operation of port services.

Pemegang Saham (Shareholder)



World's Coal Production/Consumption (EJ)



Source: BP Statistical Review of World Energy 2020, Processed.

Latar Belakang Industri Batubara

- ✓ Pada tahun 2020, pandemi covid-19 mengejutkan dunia dan pemerintah memberlakukan pembatasan kegiatan ekonomi sehingga permintaan energi menurun dan konsumsi batubara 3.9% lebih rendah dibanding tahun 2019.
- ✓ Namun, harga batubara mulai kembali meningkat seiring pemulihan ekonomi mulai meningkat pasca-gelombang-pertama pandemi covid-19 didukung oleh stimulus yang besar.

Monthly Coal Price (\$/ton)



Source: Indonesian Ministry of Energy & Mineral Resources, 6,322 kcal/kg; GCNEWC 6,322 kcal/kg

Coal Industry Background

- ✓ During 2020, covid-19 pandemic shocked the world and government imposed restrictions grounded economic activities ensuing lower energy demand that leads to 3.9% lower coal consumption compared to 2019.
- ✓ However, Coal prices started rebounding toward the end of 2020 as economic recovery began to accelerate post-first-wave-covid-19 pandemic supported by huge stimulus.

Strategi Bisnis (*Business Strategies*)

1

Keunggulan Operasional
Operational Excellence

2

Efisiensi biaya melalui global sourcing & peningkatan kapasitas produksi
Cost efficiency by global sourcing and increasing production capacity

3

Prakarsa manajemen aset
Asset Management Initiatives

Strategi Bisnis

- ✓ Darma Henwa telah memformulasikan strategi bisnis yang komprehensif bertujuan untuk memberikan nilai lebih bagi klien kami dan memberdayakan kami untuk bersaing lebih baik serta meningkatkan pangsa pasar.
- ✓ Strategi ini diwujudkan dalam langkah Manajemen untuk mengurangi biaya operasi melalui program pemeliharaan yang efisien dengan *global sourcing* dan meningkatkan volume produksi *fleet* kami sendiri.

4

Pembangunan Sumber Daya Manusia
Human Capital Development

5

Perbaikan Berkelanjutan
Continuous Improvement

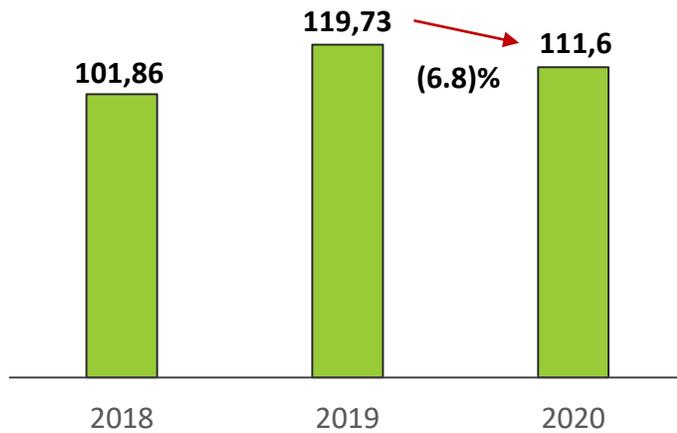
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Pengembangan Bisnis
Business Development

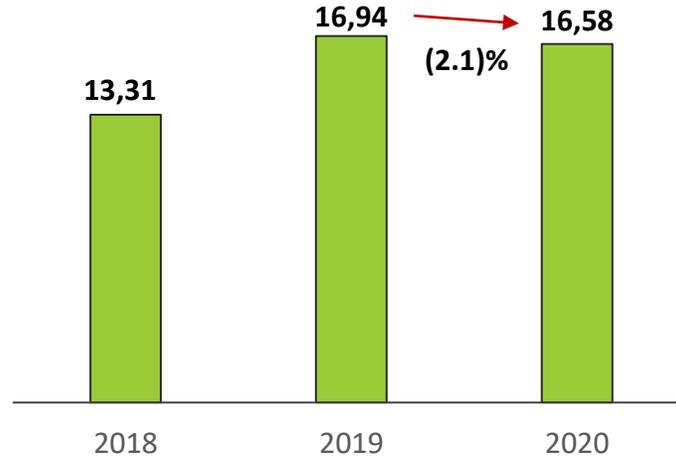
Business Strategy

- ✓ Darma Henwa had developed comprehensive business strategies with the purpose to provide more value for our clients and empower us to better compete as well as increase market shares.
- ✓ These strategies manifest in Management's action to reduce operating cost through efficient maintenance program with global sourcing and increase production volume with our own-fleet.

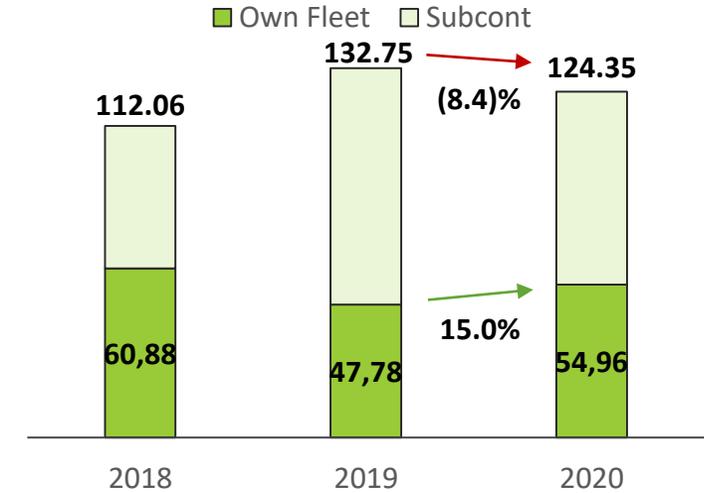
Overburden Removal (Mbcm)



Coal Delivery (Mt)



Total Material Moved (Mbcm)



Kinerja Operasional Konsolidasi

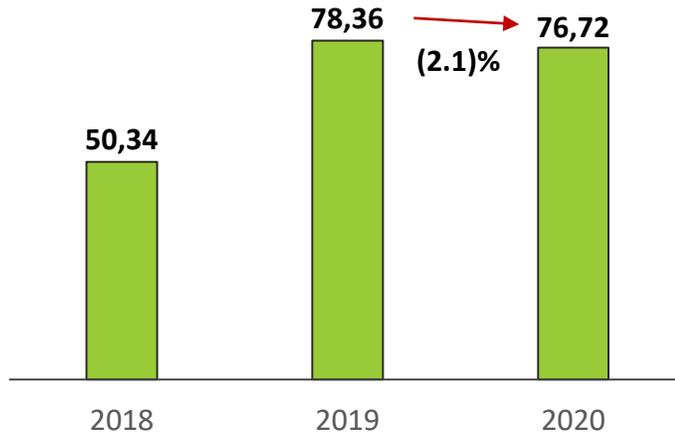
- ✓ Overburden removal turun 6,8% menjadi 111,60 juta bcm
- ✓ Coal delivery turun 2,12% menjadi 16,58 juta ton
- ✓ Total material dipindahkan turun 8,4% menjadi 124,35 juta bcm, namun kapasitas sendiri meningkat 15,0% ke 54,96 juta Bcm.
- ✓ Penurunan overburden dan material dipindahkan terjadi karena penghentian subkontraktor di Bengalon pada pertengahan 2020.

Consolidated Operating Performance

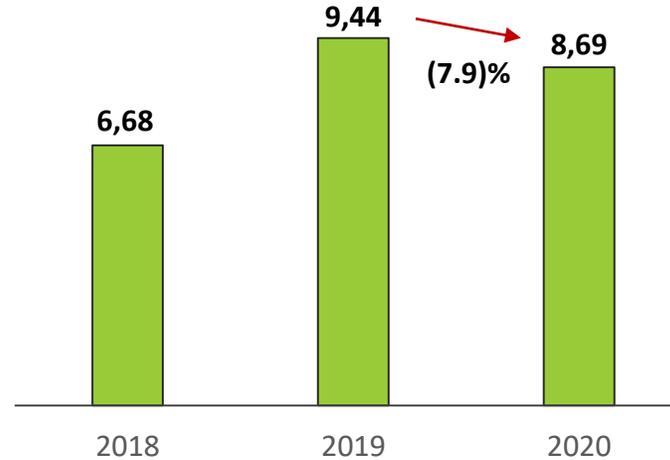
- ✓ Overburden volume decreased by 6.8% to 111.60 Mbcm.
- ✓ Coal Delivery decreased slightly by 2.1% to 16.58 Mt.
- ✓ Total material moved decreased by 8.4% to 124.35 Mbcm, however own fleet capacity increased by 15.0% to 54.96 Mbcm.
- ✓ Decrease in Overburden and material moved was due to the discontinuation of subcontractor in Bengalon project mid-2020.

Kinerja Proyek Bengalon (*Bengalon Project Performance*)

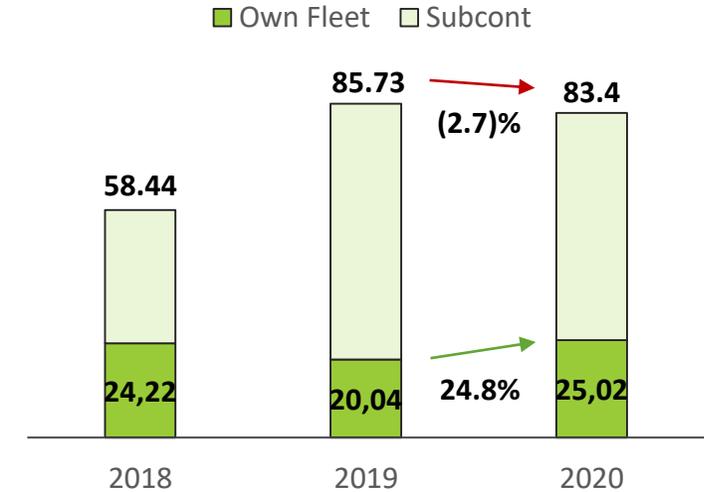
Overburden Removal (Mbcm)



Coal Delivery (Mt)



Total Material Moved (Mbcm)



Kinerja Operasional Proyek Bengalon

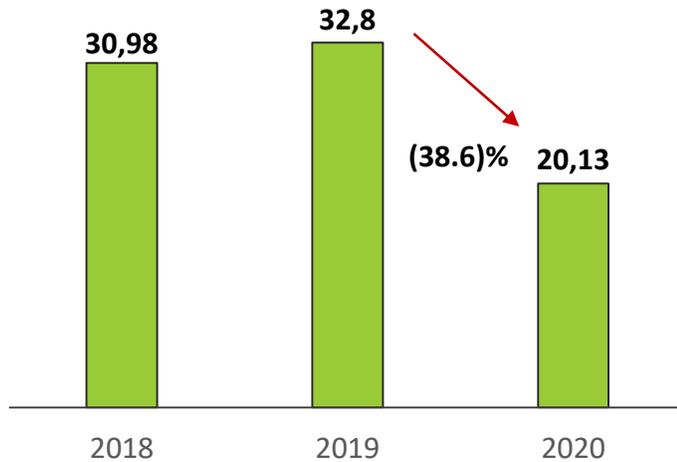
- ✓ Overburden removal turun 2,1% menjadi 76,72 juta bcm.
- ✓ Coal delivery turun 7,9% menjadi 8,69 juta ton.
- ✓ Total material dipindahkan turun 2,7% menjadi 83,40 juta bcm, namun kapasitas sendiri meningkat 24,8% menjadi 25,02 bcm.
- ✓ Penurunan overburden dan material dipindahkan terjadi karena penghentian subkontraktor di pertengahan tahun 2020.

Bengalon Project Operating Performance

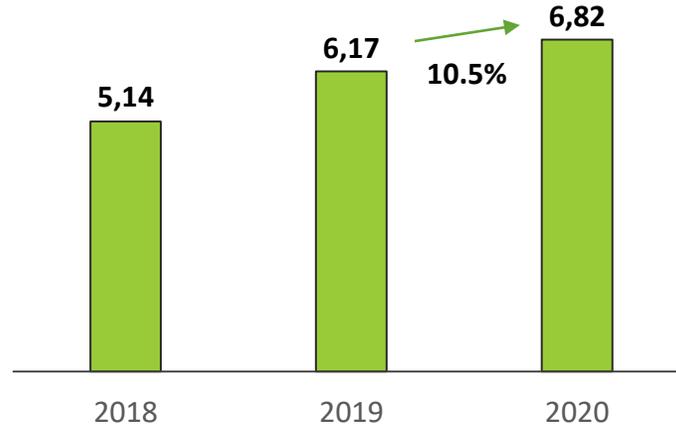
- ✓ Overburden volume decreased slightly by 2.1% to 76.72 Mbcm.
- ✓ Coal Delivery decreased by 7.9% to 8.69 Mt.
- ✓ Total material moved decreased slightly by 2.7% to 83.40 Mbcm, however own fleet capacity increased by 24.8% to 25.02 Mbcm.
- ✓ Decrease in Overburden and material moved was due to the discontinuation of subcontractor in Bengalon project mid-2020.

Kinerja Proyek Asam-asam (*Asam-asam Project Performance*)

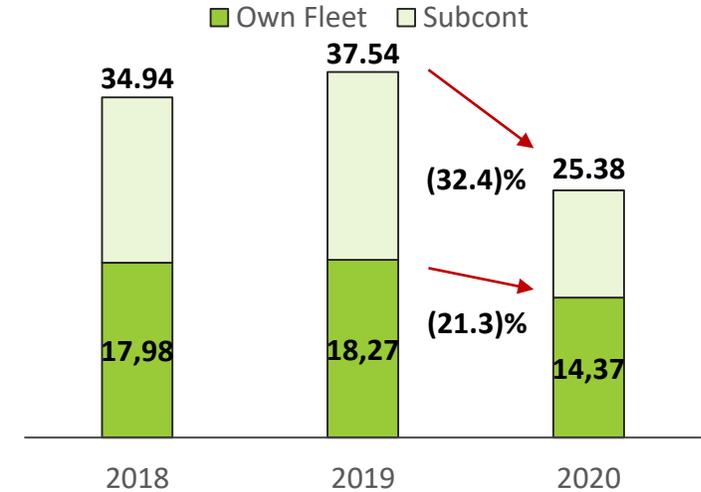
Overburden Removal (Mbcm)



Coal Delivery (Mt)



Total Material Moved (Mbcm)



Kinerja Operasional Proyek Asam-asam

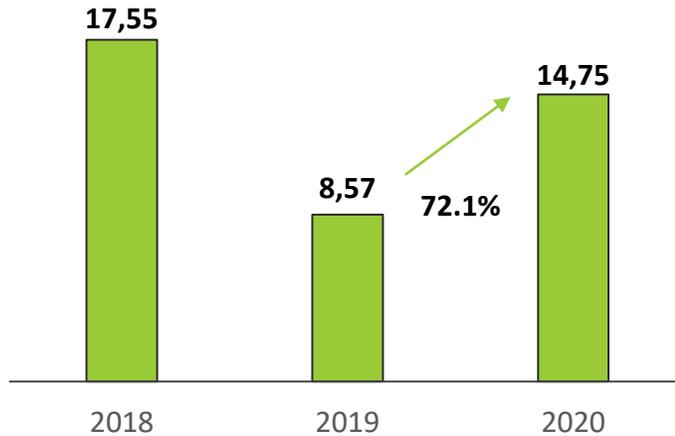
- ✓ Overburden removal turun 38,6% menjadi 20,13 juta bcm.
- ✓ Coal delivery meningkat 10,5% menjadi 6,82 juta ton.
- ✓ Total material dipindahkan turun 32,4% menjadi 25,38 juta bcm, dan kapasitas sendiri turun 21,3% menjadi 13,37 juta bcm.
- ✓ Penurunan overburden dan material dipindahkan terjadi karena penurunan rasio pengupasan sebagaimana permintaan klien.

Asam-asam Project Operating Performance

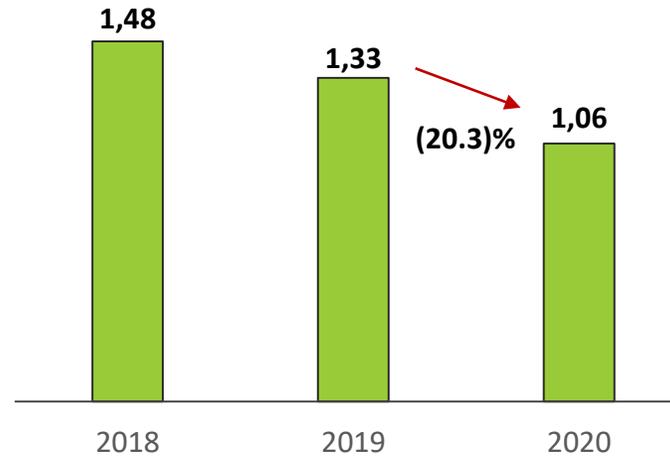
- ✓ Overburden volume decreased by 38.6% to 20.13 Mbcm.
- ✓ Coal Delivery increase by 10.5% to 6.82 Mt.
- ✓ Total material moved decreased by 32.4% to 25.38 Mbcm, yet own fleet capacity only decreased by 21.3% to 13.37 Mbcm.
- ✓ Decrease in Overburden and material moved was due to lower strip ratio sequence as requested by client.

Kinerja Proyek Satui (*Satui Project Performance*)

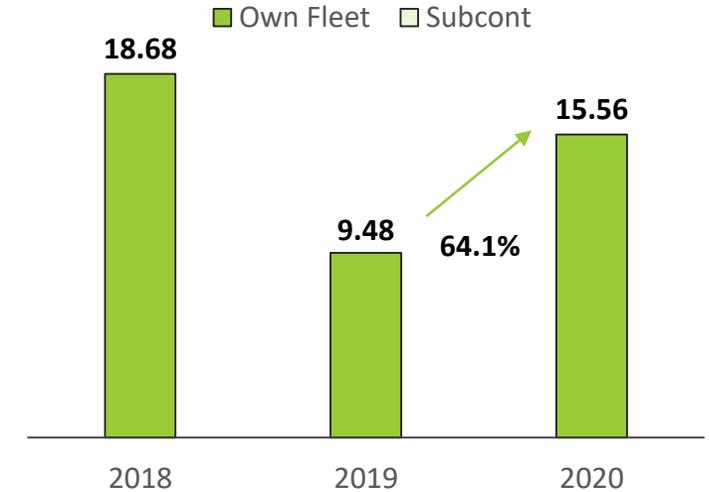
Overburden Removal (Mbcm)



Coal Delivery (Mt)



Total Material Moved (Mbcm)



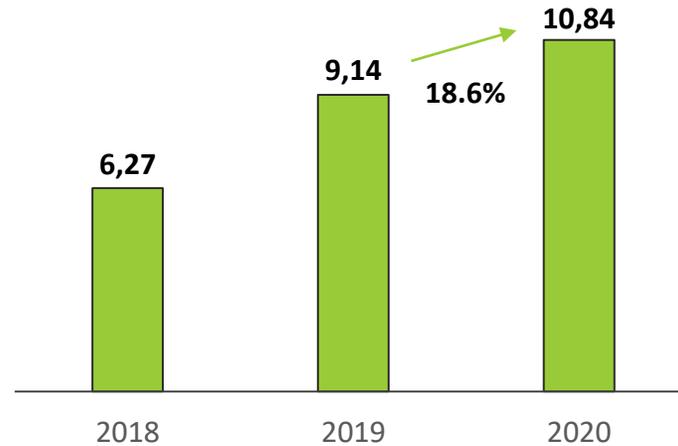
Kinerja Operasional Proyek Satui

- ✓ Overburden removal meningkat 72,1% menjadi 14,75 juta bcm.
- ✓ Coal delivery meningkat 20,3% menjadi 1,06 juta ton.
- ✓ Total material dipindahkan meningkat 64,1% menjadi 15,56 juta bcm, tidak ada subkontraktor di proyek Satui.
- ✓ Proyek Satui melaksanakan banyak kegiatan pengembangan pit tercermin dari rasio pengupasan yang lebih tinggi.

Satui Project Operating Performance

- ✓ Overburden volume rebounded by 72.1% to 14.75 Mbcm.
- ✓ Coal Delivery increase by 20.3% to 1.06 Mt.
- ✓ Total material moved increased by 64.1% to 15.56 Mbcm, there is no subcontractor in Satui Project.
- ✓ Satui project carried out plenty of pit development activities which reflected in higher Strip Ratio.

Coal Outloading / Barging (Mt)



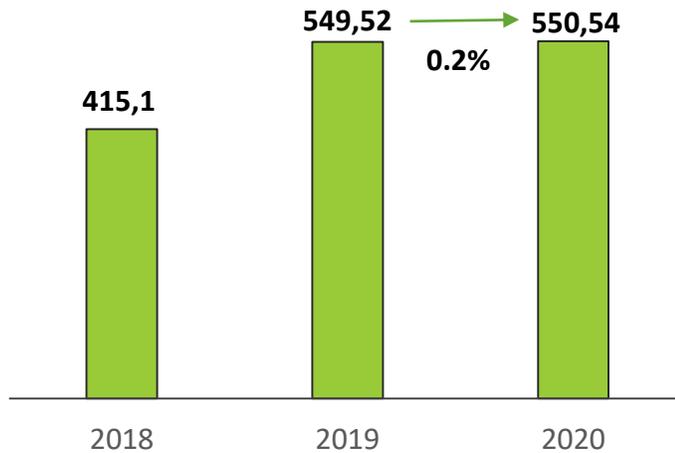
Kinerja Operasional Layanan Pelabuhan Lubuk Tutung

- ✓ Volume pemuatan batubara naik 18,6% menjadi 10,84 juta ton.
- ✓ Jasa Pelabuhan Batubara Lubuk Tutung dikelola oleh anak usaha Perseroan, PT Dire Pratama.

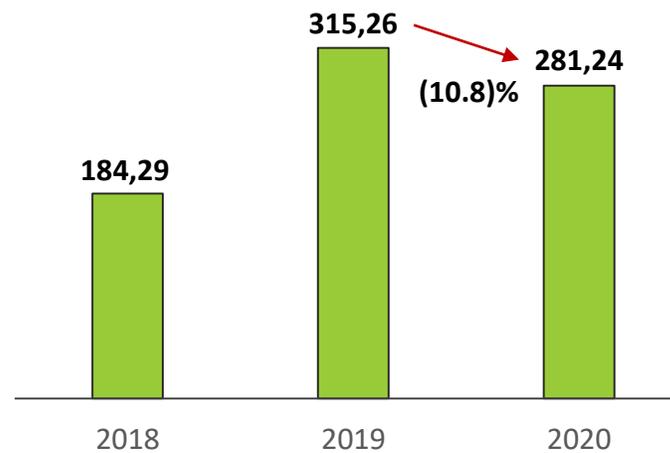
Lubuk Tutung Coal Port Service Operating Performance

- ✓ Coal outloading/Barging volume increased by 18.6% to 10.84 Mt.
- ✓ Lubuk Tutung Coal Port Service is operated by the Company's subsidiary PT Dire Pratama.

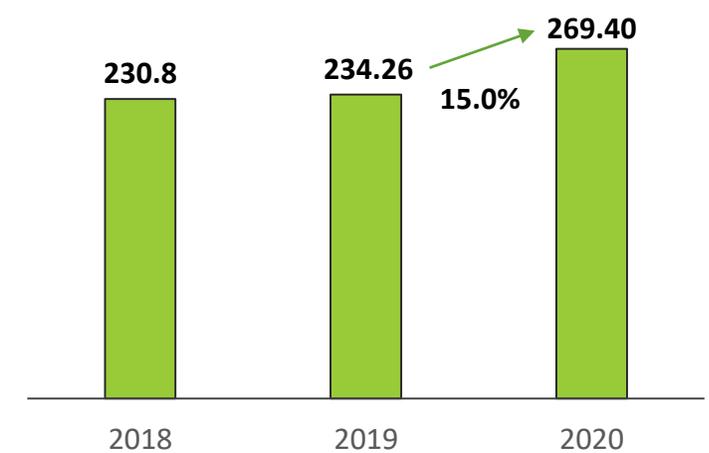
Asset (USD Mn)



Liability (USD Mn)



Equity (USD Mn)



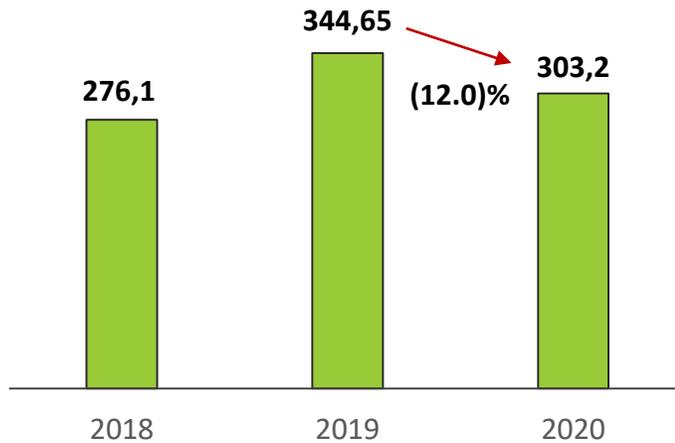
Kinerja Neraca per 31 Desember 2020

- ✓ Total aset tumbuh 0,2% ke posisi USD 550,54 juta.
- ✓ Total liabilitas turun 10,8% ke posisi USD 281,24 juta.
- ✓ Total ekuitas tumbuh 15,0% ke posisi USD 269,40 juta didukung oleh laba komprehensif dan revaluasi aset pada nilai wajar pasar.
- ✓ Rasio utang atas modal menurun dari 49,59% menjadi 41,92% sejalan dengan pembayaran utang yang dilaksanakan secara tepat waktu selama masa pandemi.

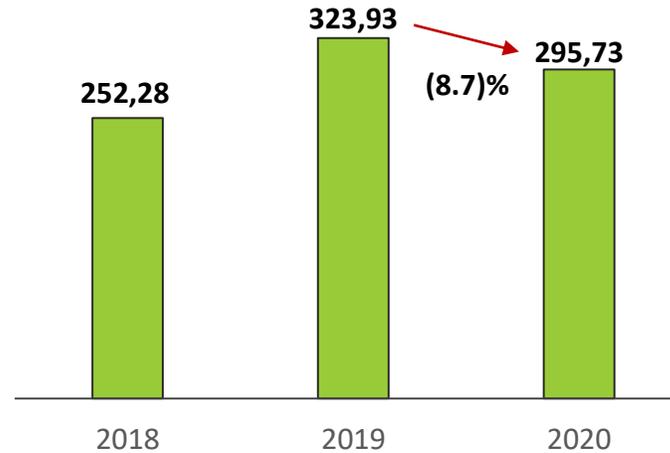
Balance Sheet Performance as of 31 December 2020

- ✓ Total asset grew by 0.2% to USD 550.54 Mn.
- ✓ Total liability shrunk by 10.8% to USD 281.24 Mn.
- ✓ Total equity grow by 15.0% to USD 269.40 Mn supported by the profit recorded and revaluation of asset at fair market value.
- ✓ Debt to equity ratio decline from 49.59% to 41.92% as liability repayments were made timely during entire pandemic period.

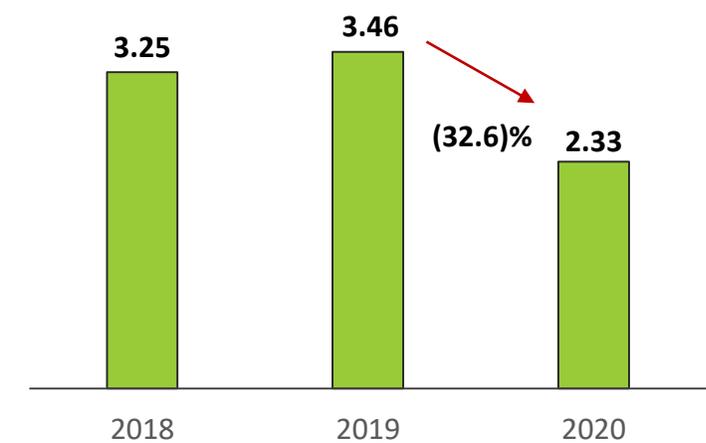
Revenue (USD Mn)



Cost of Revenue (USD Mn)



Comprehensive Profit (USD Mn)

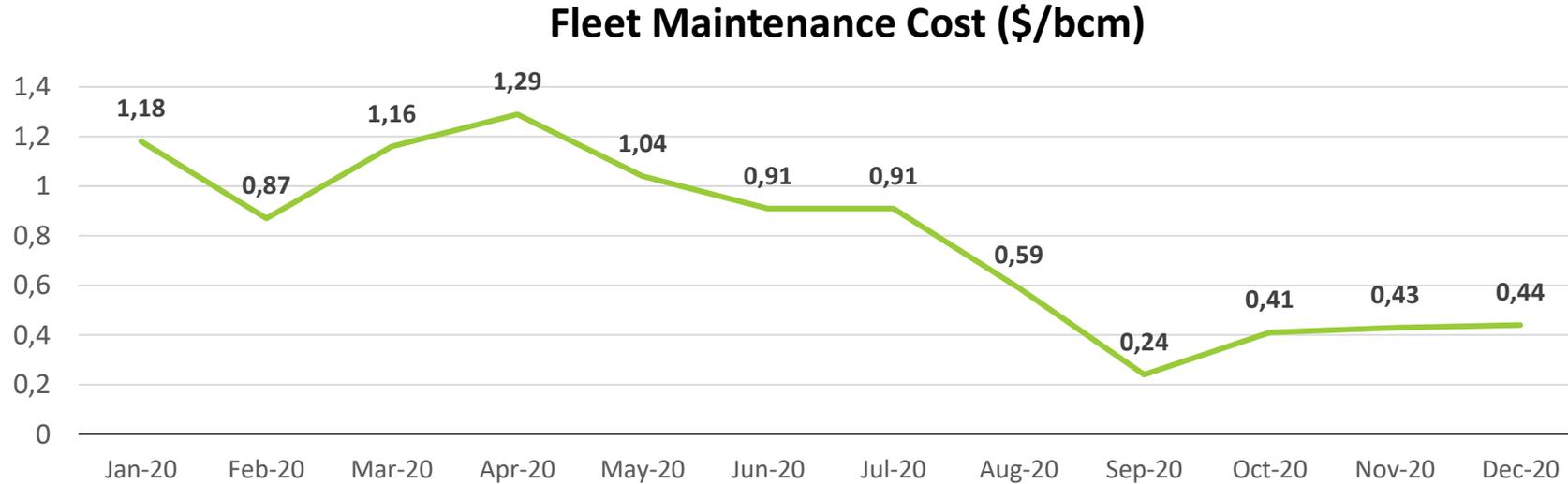


Kinerja Laporan Laba Rugi

- ✓ Pendapatan turun 12,0% menjadi USD 303,20 juta karena penurunan volume produksi akibat penghentian subkontraktor.
- ✓ Beban pokok pendapatan sebesar 8,7% ke USD 295,73 juta dengan upaya efisiensi berkelanjutan dalam biaya perawatan, subkontraktor dan rental alat.
- ✓ Perseroan mampu mencetak laba kompresif sebesar USD 2,33 juta meskipun tantangan yang besar di 2020.

Income Statement Performance

- ✓ Revenue decrease by 12.0% to USD 303.20 Mn in line with less production volume due to discontinuation of subcontractor.
- ✓ Cost of Revenue decrease by 8.7% to USD 295.73 Mn by continuous efficiency measures in equipment maintenance cost, Subcontractor cost and equipment rental cost.
- ✓ The Company was able to book comprehensive profit of USD 2.33 Mn despite enormous challenges in 2020.



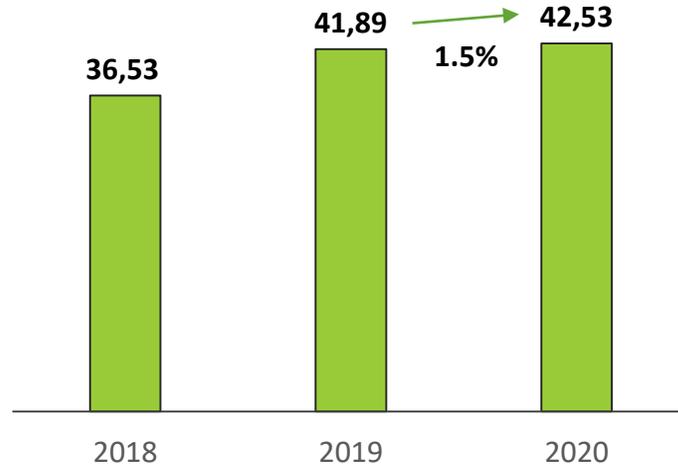
Biaya Perawatan Alat

- ✓ Biaya perawatan alat menurun 62,7% menjadi USD 0,44 per bcm.
- ✓ Efisiensi biaya perawatan alat meningkat signifikan seiring implementasi strategi “Efisiensi biaya perawatan” dan “*global sourcing*”.

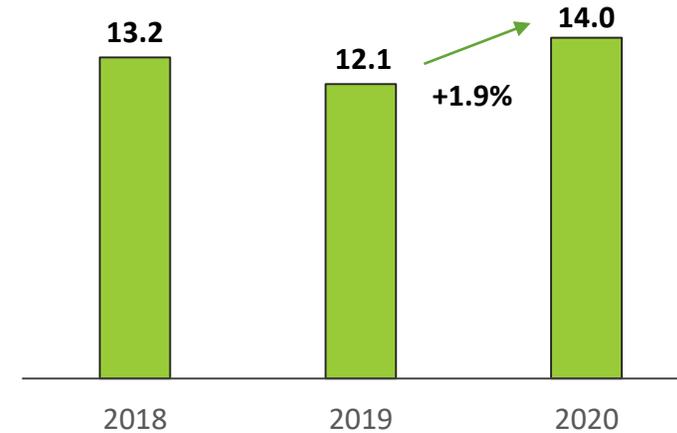
Fleet Maintenance Cost

- ✓ Fleet maintenance cost falls by 62.7% to USD 0.44 per bcm.
- ✓ Maintenance cost efficiency increase significantly with the implementation of “efficient maintenance cost” and “*global sourcing*” strategies.

Operating EBITDA (USD Mn)



Operating EBITDA Margin (%)



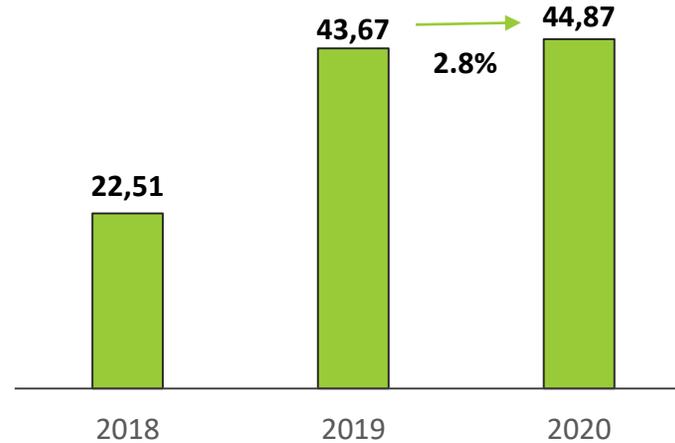
Kinerja Laporan Laba Rugi

- ✓ EBITDA operasional meningkat 1.5% menjadi USD 42.53 juta.
- ✓ Marjin EBITDA operasional bertambah 1.9% menjadi 14.0%
- ✓ Perseroan mampu meningkatkan margin di tengah turunya pendapatan karena pengakhiran subkontraktor melalui langkah efisiensi biaya yang dilakukan.

Income Statement Performance

- ✓ Operating EBITDA increase by 1.5% to USD 42.53 Mn.
- ✓ Operating EBITDA Margin expanded 1.9% to 14.0%
- ✓ The Company was able to improve margins despite falling Revenue by termination of subcontractor and cost efficiency initiatives.

Capital Expenditure (USD Mn)



Belanja Modal

- ✓ Belanja modal 2020 meningkat 2.8% menjadi USD44,87 juta.
- ✓ Realisasi belanja modal sebagian besar digunakan untuk penambahan mesin, komponen dan rekondisi/perbaikan peralatan untuk meningkatkan kinerja operasional Perusahaan.

Capital Expenditure

- ✓ 2020 Capital expenditure increase by 2.8% to USD 44,87 Mn.
- ✓ Realization of this capital expenditure was in the form of procuring new equipment, components and recondition / maintenance to improve operational performances.



sektor pertambangan batubara
coal mining sector

Sektor Pertambangan Batubara / Coal Mining Sector:

- Potensi perluasan proyek batubara Asam-asam, Asam-asam Timur & Satui.
Potential expansion of Asam-asam, East Asam-asam and Satui projects.
- Inovasi dalam peningkatan dan pengadaan kapasitas fleet produksi Perseroan.
Innovation in ramp-up and procuring Company's production fleet capacity.
- Proyek batubara potensial di Kintap dan Jombang.
Potential Kintap and Jombang coal project .

Sektor Pertambangan Non-Batubara / Non-Coal Mining Sector:

- Akuisisi aset tambang emas Gayo Mineral Resources di Aceh melalui PT Sabina Mahardika.
Acquisition of Gayo Mineral Resources Gold mining asset in Aceh via PT Sabina Mahardika.
- Potensi proyek infrastruktur dan/atau penambangan Emas di Citra Palu Minerals.
Infrastructure and/or gold mining potential project in Citra Palu Mineral.
- Potensi proyek pembangunan akses jalan tambang PT Kaltim Prima Coal di Bengalon.
PT Kaltim Prima Coal hauling access road Construction potential project in Bengalon.
- Pembangunan *workshop* dan pusat perbaikan/*rebuild* alat berat di Balikpapan.
Construction of a workshop and heavy equipment repair/rebuild center in Balikpapan.



sektor non-batubara
non-coal sector

Penghargaan dan Sertifikasi (*Awards & Certifications*)



1. Penghargaan Pratama untuk Proyek Asam Asam dalam pengelolaan standarisasi dan usaha jasa pertambangan mineral dan batubara dari Kementerian ESDM. / *Pratama Award for Asam Asam Project in standardization management and mineral and coal mining services business from the Ministry of Energy and Mineral Resources.*



2. Penghargaan Pratama untuk Proyek Satu dalam pengelolaan standarisasi dan usaha jasa pertambangan mineral dan batubara dari Kementerian ESDM. / *Primary Award for Satu Project in standardization management and mineral and coal mining services business from the Ministry of Energy and Mineral Resources*



3. Penghargaan Platinum Program Pencegahan dan Penanggulangan HIV dan AIDS di Tempat Kerja untuk Proyek Satu dari Pemerintah Provinsi Kalimantan Selatan. / *Platinum Award for HIV and AIDS Prevention and Control in the Workplace for the Satu Project from the Provincial Government of South Kalimantan.*



4. Penghargaan Platinum Program Pencegahan dan Penanggulangan HIV dan AIDS di Tempat Kerja untuk Proyek Asam Asam dari Pemerintah Provinsi Kalimantan Selatan. / *Platinum Award for HIV and AIDS Prevention and Control in the Workplace for the Asam Asam Project from the Provincial Government of South Kalimantan.*



5. Penghargaan Emas Program Pencegahan dan Penanggulangan HIV dan AIDS di Tempat Kerja untuk Proyek Asam Asam dari Kementerian Tenaga Kerja dan Transmigrasi. / *Gold Award for HIV and AIDS Prevention and Control in the Workplace for the Asam Asam Project from the Ministry of Manpower and Transmigration.*



6. Penghargaan Nihil Kecelakaan untuk Proyek Asam Asam dari Kementerian Ketenagakerjaan Republik Indonesia. / *Zero Accident Award for Asam Asam Project from the Ministry of Manpower of the Republic of Indonesia.*



7. Sertifikasi ISO 9001:2015, ISO 14001:2015, ISO 45001:2018; dan Sertifikasi Sistem Manajemen K3 untuk Proyek Asam Asam dan Bengalon/ *Certification of ISO 9001:2015, ISO 14001:2015, ISO 45001:2018; and Safety, Health and Environment Management System Certification for Asam Asam and Bengalon Projects*

Tanggung Jawab Sosial (*Corporate Social Responsibility*)



Darma Mandiri



Darma Sehat



Darma Cerdas



Darma Sosial



Terima Kasih
Thank You