

PRESS RELEASE

PT ANTAM Tbk

For immediate release

ANTAM's Profit Surge Significantly of 197% in the First Nine Months of 2025

Jakarta, October 27, 2025 – PT Aneka Tambang Tbk (ANTM) or ANTAM is pleased to announce its solid and outstanding financial performance for the first nine months of 2025 (January – September 2025, 9M25). The Company successfully maintained its revenue and profitability growth momentum in 9M25 through the implementation of continuous downstreaming strategies, operational efficiency, and strengthening of its core businesses in gold, nickel, and bauxite segments.

In 9M25, ANTAM recorded a significant increase in profitability growth with a net profit of Rp6.61 trillion, or an increase 197% compared to the net profit in the first nine months of 2024 (January – September 2024, 9M24) of Rp2.23 trillion. In line with the increase in net profit, the Company's Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) in 9M25 also grew to Rp9.33 trillion, a significant increase of 137% compared to EBITDA in 9M24 of Rp3.93 trillion.

ANTAM's President Director, Achmad Ardianto, stated that this solid performance reflects ANTAM's strong fundamentals and serves as motivation for all ANTAM Employee to transform into sustainable business. This achievement also reflected the Company's effectiveness of cost management strategy and product value optimization.

ANTAM's profitability growth in 9M25 is also reflected in its gross profit of Rp10.98 trillion, a significant increase of 168% compared to the gross profit in 9M24 of Rp4.10 trillion. In line with this, the Company's operating profit in 9M25 also recorded significant growth, reaching Rp7.89 trillion, surge 323% from the achievement in 9M24 of Rp1.86 trillion. The Company also recorded a 41% decrease in financial expenses in 9M25 to Rp103.68 billion compared to 9M24 of Rp176.49 billion, in line with efforts to decrease interest-bearing debt in 2025 as part of the Company's efficiency program. This improved performance also drove an increase in basic earnings per share in 9M25 to Rp248.62 per basic share, a significant increase of 171% from the basic earnings per share in 9M24 of Rp91.60 per basic share.

"The Company is not only focused on improving financial performance but also on creating long-term value through responsible and sustainable mining practices. ANTAM continues to innovate across all aspects of operations, business and sustainability to create added value and sustainable benefit for shareholders and stakeholders," added Ardianto.

In the Company's financial position, ANTAM recorded a 17% increase in assets in 9M25, reaching Rp48.07 trillion, compared to Rp40.98 trillion in 9M24. In addition, the Company's total equity in 9M25 increased to Rp35.20 trillion, growing 16% from the total equity in 9M24 of Rp30.38 trillion. The implementation of effective operational and financial management strategies supported the Company's net cash flow from operating activities reached Rp4.06 trillion, significant increase

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2,455% increase from the 9M24 period. This achievement demonstrates the Company's effectiveness in generating positive cash flow from its core operations.

Solid Operational Performance Supporting Sustainable Growth

The Company consistently applies operational excellence management focused on efficiency and innovation to achieve operational performance growth. Amid challenges in the domestic mining industry, ANTAM managed to deliver optimal operational performance throughout 9M25.

ANTAM recorded revenue growth from commodity sales ("**Sales**") of gold, nickel, and bauxite a 67% to Rp72.03 trillion in 9M25 compared to Sales in the 9M24 period of Rp43.20 trillion. ANTAM's domestic Sales in 9M25 contributed Rp69.31 trillion, equivalent to 96% of ANTAM's total net Sales for the 9M25 period. The growth in domestic Sales reflects the Company's consistent strategy of strengthening the domestic market for gold, nickel ore, and bauxite ore products.

Driven by solid domestic demand, ANTAM's gold sales in 9M25 remained solid, with price levels influenced by global geo-economic and geopolitical dynamics. In line with this momentum, the gold segment contributed approximately 81% to ANTAM's total Sales in 9M25. Gold sales in 9M25 also increased by 64%, reaching Rp58.67 trillion compared to Rp35.70 trillion in 9M24.

Effective marketing strategies, product innovation, and strengthening of domestic market share contributed to a 20% increase in ANTAM's gold sales in 9M25 or reaching 34,164 kg (1,098,398 troy oz.), compared to gold sales in 9M24 reached 28,567 kg (918,450 troy oz.). Meanwhile, gold production from the Company's mine was recorded at 590 kg (18,969 troy oz.).

In 9M25, the nickel segment (ferronickel and nickel ore products) contributed 15% or Rp11.15 trillion to the Company's total Sales, an 83% increase compared to Rp6.10 trillion in 9M24. This positive performance was supported by strong domestic demand for ANTAM's nickel ore, known for its reliable quality and specifications, which are essential for smelters to maintain process stability, efficiency, and operational continuity. This condition reinforces ANTAM's strategic role in supporting the sustainability of the national downstream nickel industry ecosystem and strengthening its position as a key raw material supplier for Indonesia's nickel processing industry.

Nickel ore production in 9M25 reached 12.55 million wet metric tons (wmt), an increase of 72% from nickel ore production in 9M24 of 7.30 million wmt. Meanwhile, nickel ore sales in 9M25 reached 11.23 million wmt, an increase of 97% compared to nickel ore sales in 9M24 of 5.71 million wmt. For ferronickel production, ANTAM successfully recorded optimal ferronickel production and sales in 9M25, with production reaching 13,309 tons of nickel in ferronickel (TNi) and sales reaching 8,182 TNi.

The bauxite and alumina segment contributed 3% to ANTAM's total Sales in 9M25, with Sales reaching Rp1.95 trillion. Sales in the bauxite and alumina segment increased by 68% compared to

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Sales in the bauxite and alumina segment in 9M24, which amounted to Rp1.16 trillion. In 9M5, ANTAM recorded growth in bauxite production volume used as raw material for Chemical Grade Alumina ("CGA") and sales to domestic customers reached 2.31 million wmt, a significant increase of 263% from the bauxite production in 9M24 of 637,713 wmt. Meanwhile, bauxite sales in 9M25 were recorded at 1.10 million wmt, a significant increase of 1,033% from the 9M24 bauxite sales achievement of 97,430 wmt.

ANTAM through its subsidiary, PT Indonesia Chemical Alumina, recorded alumina production in 9M25 of 134,224 tons of alumina, a 27% increase from 105,883 tons of alumina in 9M24. Alumina sales volume in 9M25 reached 134,768 tons, up 1% from 133,065 tons of alumina in 9M24.

Realizing Added Value for the Company through Sustainability Implementation

ANTAM recorded improvements in its Environmental, Social, and Governance (ESG) performance, as reflected in the decline in its Sustainalytics risk score from high risk to medium risk, based on data from the Sustainalytics ESG Risk Rating Report. This reflects strengthened risk management, better information disclosure, and increasingly solid corporate governance.

As a manifestation of its commitment to sustainability, in 9M25 period, ANTAM participated in mangrove planting activities in West Kalimantan, and implemented mangrove ecosystem conservation programs in its operational areas through mangrove rehabilitation and planting programs in the coastal areas of Southeast Sulawesi, North Maluku, and Southwest Papua. In addition, the commitment to sustainability was also realized through the implementation of Social and Environmental Responsibility programs through the Urban Farming Collaboration Program and Clean-up Activities in commemoration of World Rivers Day.

ANTAM continues to strengthen its sustainability initiatives through various strategic ESG programs, including energy and water efficiency, waste management, community empowerment, enhancement of good corporate governance, and improvements in employee safety and well-being. ANTAM is committed to maintaining this positive momentum by continuously reinforcing ESG practices in line with global standards across all aspects of its operations.

Implementation of the Company's Downstreaming Strategy

ANTAM is committed to strengthening national mineral downstreaming and creating sustainable added value for Indonesia's economy through various downstreaming projects developed by the Company.

In the gold commodity, ANTAM continues to advance the development of a precious metals manufacturing facility at the Java Integrated Industrial and Ports Estate (JIPE) in Gresik, East Java. This project aims to enhance the added value of the Company's gold commodities by increasing the

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production capacity of Logam Mulia manufacturing, in line with the Company's commitment to meet growing market demand and expand gold market development.

To ensure the continuity of raw material supply and strengthen the gold supply chain, ANTAM and PT Freeport Indonesia (PTFI) signed a gold sales agreement in November 2024 for 30 tons of gold per year with a purity level of 99.99%. In addition, ANTAM is exploring opportunities to purchase gold from other sources within Indonesia to further strengthen the raw material supply chain for domestic gold sales.

In the nickel commodity, following the inauguration of the integrated battery plant construction in Karawang, West Java, and East Halmahera, North Maluku on June 29, 2025, ANTAM ensured readiness to enter the construction phase during the third quarter of 2025 marking the next milestone in the development of the national battery ecosystem.

In the bauxite commodity, ANTAM is committed to supporting downstreaming through the Smelter Grade Alumina Refinery (SGAR) Project in Mempawah. To ensuring operational readiness, ANTAM provides a stable bauxite supply to sustain alumina output during the commissioning stage. Additionally, a trial shipment of alumina to the aluminium smelter in Kuala Tanjung has been conducted as part of the integrated supply chain testing.

ANTAM is committed to strengthening competitiveness, increasing the added value of national mineral commodities, and contributing positively to Indonesia's future economic growth through various sustainable development initiatives.

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