

**PRESS RELEASE**  
**PT ANTAM (Persero) Tbk**

For immediate release

## **Strong Performance in 2025, ANTAM Recorded All Time High Revenue and Net Profit**

**Jakarta, March 31, 2026** – PT ANTAM (Persero) Tbk or ANTAM reaffirmed the resilience of its business fundamentals by recording outstanding performance throughout 2025 (January–December 2025, FY25). Despite global pressures marked by commodity price volatility, macroeconomic uncertainty, and regulatory dynamics, ANTAM succeeded in maintaining strong growth momentum supported by well-executed strategies through commodity portfolio optimization and operational performance improvements to strengthen business value creation in the current year. This all-time high of financial performance in the Company's history is also accompanied by an acceleration in downstream investment, which will provide a strong foundation for the Company's long-term growth.

Supported by strengthened operational performance and increasingly efficient cost management, ANTAM successfully accelerated its profitability, recording the all-time high revenue and net profit in the Company's history. This achievement not only strengthens ANTAM's position as an industry leader but also provides a solid foundation for sustainable growth and long-term value creation for shareholders. In FY25, ANTAM's profit for the year reached Rp7.92 trillion, a significant increase of 106% compared to the profit for the year in 2024 (January–December 2024, FY24), which amounted to Rp3.85 trillion. In line with the growth in profit for the year, the Company's Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) also increased by 56%, with FY25 EBITDA reaching Rp10.51 trillion, compared to FY24 EBITDA of Rp6.73 trillion.

**ANTAM President Director Untung Budiarto stated that, ANTAM's performance in FY25 reinforces the Company's position as an integrated mineral mining company focused on creating long-term value, while continuing to deliver sustainable contributions to shareholders, stakeholders, and the development of the national industry.**

ANTAM's profitability growth in FY25 is also reflected in its gross profit reached Rp13.68 trillion, a significant increase of 111% compared to the gross profit in FY24 of Rp6.50 trillion. Aligned with this, ANTAM's operating income in FY25 also recorded significant growth, reaching Rp8.40 trillion, soaring by 180% from the FY24 achievement of Rp3.00 trillion. This profitability expansion was also supported by a decrease in finance costs in FY25, which declined by 30% to Rp167.10 billion compared to Rp237.14 billion in FY24. The improvement in ANTAM's performance also resulted in an increase in basic earnings per share, reaching Rp299.98 per basic share in FY25, or increase 98% than the FY24 basic earnings per share of Rp151.77.

In the Company's financial position, ANTAM recorded an increase total assets in FY25 to Rp52.53 trillion, an increase 18% from the FY24 figure of Rp44.52 trillion. This asset growth reflects measured operational expansion, strengthened cash flows from operating activities, and continued

For further information please contact  
Wisnu Danandi Haryanto  
Corporate Secretary  
E-mail: corsec@antam.com  
www.antam.com

## **PRESS RELEASE** **PT ANTAM (Persero) Tbk**

For immediate release

investment in strategic downstream-based projects. In addition, ANTAM's total equity in FY25 also increased to Rp36.60 trillion, growing by 14% from the FY24 equity position of Rp32.20 trillion.

Based on the Company's cash flows, ANTAM posted net cash generated from operating activities of Rp5.62 trillion, an increase of 53% compared to Rp3.68 trillion in FY24. This achievement demonstrates the Company's effectiveness in generating positive cash flows from its core operations. The implementation of operational strategies and disciplined financial management supported the growth of the Company's cash and cash equivalents, which rose by 77% to Rp8.43 trillion in FY25, compared to Rp4.75 trillion in FY24.

### **Resilient Operations Performance, Driving Sustainable Growth**

The Company continues to strengthen the implementation of operational excellence to ensure the achievement of production and sales targets. ANTAM's operational performance in FY25 delivered optimal results, supported by strong production and sales performance across its main commodities including the highest nickel ore production in more than a decade, all-time high record achievements in bauxite and alumina, and resilient gold sales performance in line with sustained domestic demand.

**“Optimal operational performance has been a primary contributor in strengthening the Company's financial results, alongside prudent financial management in maintaining a solid balance sheet structure and financial position. This is reflected in the Company's strong financial outcomes, supported by positive contributions from its main commodity portfolio,” added Untung.**

ANTAM recorded the Company revenue growth (“Sales”) of 22% to Rp84.64 trillion in FY25, compared to Sales of Rp69.19 trillion in FY24. The domestic market remained the primary foundation of ANTAM's performance in FY25, with the Sales contributing of Rp81.10 trillion or around 96% of total net sales in FY25, reflecting the Company's strong positioning in catch a growth opportunities within the domestic market.

Despite global market dynamics influenced by economic and geopolitical uncertainty, financial market volatility, and inflationary pressures, domestic demand for gold as a hedge instrument remained strong. ANTAM proactively directed its sourcing strategy toward strengthening domestic gold supply to enhance the Company's competitiveness. This approach helped maintain solid gold sales performance, delivering a significant contribution to the Company's performance. In FY25, the gold segment contributed approximately 79% to ANTAM's total Sales. Gold sales in FY25 grew by 15% to Rp66.47 trillion, compared to FY24 gold sales of Rp57.56 trillion.

For further information please contact  
Wisnu Danandi Haryanto  
Corporate Secretary  
E-mail: [corsec@antam.com](mailto:corsec@antam.com)  
[www.antam.com](http://www.antam.com)

## **PRESS RELEASE** **PT ANTAM (Persero) Tbk**

For immediate release

Through the strengthening of its domestic marketing strategy, supported by successful adjustments and optimization of domestic supply, ANTAM recorded gold sales volume of 37,365 kg (1,201,313 troy oz.) in FY25.

The nickel segment (ferronickel and nickel ore products) contributed 18% or Rp14.85 trillion to total Sales in FY25. This strong performance represents a significant increase of 56% from Rp9.50 trillion in FY24, driven by high demand as well as ANTAM's nickel ore products are of excellent quality and meet domestic market needs.

Throughout FY25, ANTAM's nickel ore production reached 16.11 million wet metric tons (wmt), an increase of 62% compared to FY24 production of 9.94 million wmt. On the marketing side, nickel ore sales in FY25 amounted to 14.58 million wmt, growing by 75% compared to 8.35 million wmt in FY24. Driven by domestic demand increase, FY25 marked ANTAM's highest nickel ore production and sales performance in more than a decade since the implementation of the mineral export ban.

Meanwhile, for ferronickel products, amid domestic regulatory dynamics throughout FY25, ANTAM maintained operational stability, recording production of 16,064 tons of nickel in ferronickel (TNI) and sales volume of 10,528 TNI.

The bauxite and alumina segment, contributed 3% to ANTAM's total Sales in FY25, with sales reaching Rp2.92 trillion. This bauxite and alumina sales increase of 62% compared to FY24 sales of Rp1.80 trillion.

Through with optimized mining capacity and productivity, as well as increasing domestic market absorption, in FY25 ANTAM recorded the all-time high bauxite production and sales performance in Company history. Bauxite production in FY25 reached 2.83 million wmt, a significant increase of 112% compared to 1.33 million wmt in FY24. Meanwhile, bauxite sales in FY25 reached 1.89 million wmt, significant increase of 157% from FY24 of 736,188 wmt.

With ANTAM's strategy to optimize the operations of the Company's CGA Plant, alumina production in the form of chemical grade alumina (CGA) reached 181,690 tons of alumina in FY25, an increase of 23% compared to 147,826 tons of alumina in FY24. Meanwhile, CGA sales reached 179,828 tons of alumina, growing by 1% compared to 177,178 tons of alumina in FY24. These FY25 achievements marked the all-time high CGA production and sales levels in the Company's history.

### **Creating Corporate Value through Sustainability Implementation**

As part of ANTAM's commitment to implementing Environmental, Social, and Governance (ESG) principles, in FY25 the Company undertook an initiative to purchase Renewable Energy Certificates (REC) for use in the operations of the Precious Metals Processing and Refinery Business Unit and the Gold Mining Business Unit.

For further information please contact  
Wisnu Danandi Haryanto  
Corporate Secretary  
E-mail: [corsec@antam.com](mailto:corsec@antam.com)  
[www.antam.com](http://www.antam.com)

## **PRESS RELEASE** **PT ANTAM (Persero) Tbk**

For immediate release

Based on the Sustainalytics ESG Risk Rating Report, ANTAM recorded an improvement in its ESG performance, reflected in a lower Sustainalytics risk score. In 2025, ANTAM's Sustainalytics risk score decreased to 33.36 (high risk) from 2024 of 42.06 (severe risk). This reduction indicates strengthened risk management, enhanced information disclosure, and increasingly solid corporate governance practices.

Consistent ESG implementation is expected to further strengthen business resilience amid industry dynamics, build greater stakeholder trust, and create sustainable long-term value for the Company, society, and the environment.

### **Sustainable Business Development through Mineral Downstreaming**

In alignment with the Fifth Asta Cita, which is one of Indonesia's eight national development priorities, which focuses on the downstreaming and industrialization of natural resources to enhance domestic value creation. ANTAM committed to strengthening integrated mineral downstreaming to generate sustainable added value within the country. This commitment is realized through the development of various mineral downstreaming projects as part of the Company's long-term growth strategy.

In the gold segment, ANTAM is currently undertaking the development of a precious metals manufacturing facility located in the Java Integrated Industrial and Ports Estate (JIPE), Gresik, East Java, which is now entering the construction phase. This project is intended to enhance the value created by the gold business segment through expanded manufacturing capacity for Logam Mulia gold products.

In the nickel segment, ANTAM has achieved several important milestones in its joint-venture project for the development of Indonesia's EV Battery ecosystem with CBL Partners (part of the CATL Group), including completion of initial works, progress on permitting, and financing preparations to support construction readiness aligned with the target schedule. The project has entered the construction phase in East Halmahera, marked by the commencement of EPC construction activities in the fourth quarter of 2025 as part of the development of the national EV Battery ecosystem.

In addition, ANTAM continues to strengthen its strategic in supporting the acceleration of Indonesia's integrated battery ecosystem through the next phase of initiatives with PT Industri Baterai Indonesia or Indonesia Battery Corporation (IBC), and strategic partner HYD (led by global corporation Zhejiang Huayou Cobalt Co., Ltd). This collaboration includes the signing of a Framework Agreement, which serves as the foundation for developing an integrated investment portfolio from upstream to downstream, from nickel resource management, processing and refining, to battery production.

For further information please contact  
Wisnu Danandi Haryanto  
Corporate Secretary  
E-mail: [corsec@antam.com](mailto:corsec@antam.com)  
[www.antam.com](http://www.antam.com)

**PRESS RELEASE**  
**PT ANTAM (Persero) Tbk**

For immediate release

To strengthen the downstream development of the bauxite commodity, ANTAM is fully committed to advancing the integration of the national aluminum industry through the Mempawah Smelter Grade Alumina Refinery (SGAR) Phase 1 Project, which will have a SGA production capacity of 1 million tons of alumina.

In line with the plan to commence SGAR Phase I operations in 2026, the groundbreaking ceremony for SGAR Phase II was held in February 2026. The project aims to expand SGA's capacity to 1 million tons of alumina per year. This expansion will be developed in phases to support national mineral security and ensure the availability of raw materials for the domestic manufacturing industry. This expansion is part of the effort to strengthen the national industrial value chain.

Through these various development initiatives, ANTAM is expanding its long-term growth runway to ensure stronger and more sustainable value creation, contributing positively to Indonesia's economic growth in the future.

###

For further information please contact  
Wisnu Danandi Haryanto  
Corporate Secretary  
E-mail: [corsec@antam.com](mailto:corsec@antam.com)  
[www.antam.com](http://www.antam.com)