

PRESS RELEASE
PT ANTAM (Persero) Tbk

For immediate release

**ANTAM Continues Growth Trend, Net Profit Recorded
Rp3.66 Trillion in 1Q26**

Jakarta, April 28, 2026 – PT ANTAM (Persero) Tbk (ANTM) or ANTAM report that, supported by strong operational readiness and a resilient business strategy, the Company achieved improved financial performance in the First Quarter of 2026 (January–March 2026, 1Q26). This result was delivered amid ongoing global challenges, including commodity price volatility, escalating geopolitical tensions in the Middle East, and a slowdown in global economic growth.

Robust Operational Execution Accelerates Performance Growth

ANTAM's financial performance has been driven by increasingly strong operational fundamentals, as reflected in the nickel segment's optimal performance, the strengthening of gold sourcing to ensure supply continuity, and the commencement of operations at the smelter grade alumina (SGA) plant, which is driving growth in the bauxite and alumina segments. In 1Q26, ANTAM generated profit for the period of Rp3.66 trillion, representing a 58% increase from Rp2.32 trillion in 1Q25. In line with this increase, Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) reached by 55%, reaching Rp5.05 trillion in 1Q26, compared to Rp3.26 trillion in 1Q25.

ANTAM President Director Untung Budiharto stated that this positive performance was driven by the Company's consistent implementation of adaptive and innovative marketing strategies, alongside disciplined and effective cost management across all operational lines.

Profitability growth was further reflected in gross profit of Rp5.62 trillion, up 54% from Rp3.64 trillion in 1Q25. Operating profit rose to Rp4.50 trillion, marking a 67% increase from Rp2.69 trillion in 1Q25. This performance growth was supported by a 15% rise in other income to Rp279.60 billion, from Rp243.64 billion in 1Q25. As a result, basic earnings per share increased to Rp141.77 per basic share, up 60% from Rp88.69 per basic share.

On the balance sheet side, total assets reached Rp63.30 trillion in 1Q26, growing 31% from Rp48.30 trillion in 1Q25. This performance reflects both business growth and enhanced operational capacity to sustain long-term performance. Total equity rose by 17% to Rp40.41 trillion, from Rp34.62 trillion in 1Q25. Meanwhile, cash and cash equivalents stood at Rp9.04 trillion, increasing 31% from Rp6.92 trillion, indicating solid financial flexibility to support operations and future growth initiatives.

Operational Optimization Supporting Performance

ANTAM remains committed to implementing good mining practices and operational excellence across all activities to ensure sustainable business operations. In 1Q26, the Company delivered solid production and sales performance.

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Net sales amounted to Rp29.32 trillion, reflecting a 12% increase from Rp26.15 trillion in 1Q25. Domestic sales contributed Rp28.31 trillion, or 97% of total net sales. This growth aligns with the strategy to strengthen the domestic customer base, particularly for gold, nickel ore, and bauxite.

“The execution of a resilient operational strategy, combined with disciplined and prudent financial management, has reinforced sustainable performance improvement, delivering positive returns and long-term value for shareholders,” added Untung Budiharto.

Gold remained the dominant contributor, accounting for approximately 81% of total sales. Revenue from gold reached Rp23.89 trillion, increasing 11% from Rp21.61 trillion in 1Q25. Supported by strengthened domestic marketing initiatives, gold sales volume totalled 8,464 kg (272,124 troy oz.).

To secure long-term raw material supply, ANTAM entered into a Gold Sales & Purchase Agreement (GSPA) with Merdeka Group on March 4, 2026. This partnership represents a strategic step toward reinforcing national gold sovereignty while ensuring supply continuity for the domestic industry.

The nickel segment (ferronickel and nickel ore) contributed 15%, or Rp4.47 trillion, to total sales in 1Q26, representing an 19% increase from Rp3.77 trillion in 1Q25.

Nickel ore production reached 3.88 million wet metric tons (wmt), with sales of 3.40 million wmt fully absorbed by the domestic market. Ferronickel production totaled 3,976 tons of nickel in ferronickel (TNi), with sales volume reaching 2,803 TNi, all directed to export markets.

The bauxite and alumina segment accounted for 3% of total sales, generating Rp879.14 billion, a 24% increase from Rp708.75 billion in 1Q25.

Bauxite production reached 628,785 wmt, supported by optimized mining capacity and productivity, along with stronger domestic absorption. Sales volume increased to 593,476 wmt, up 9% from 544,750 wmt in 1Q25.

Aligned with improved CGA plant utilization, alumina production reached 49,566 tons, rising 13% from 44,051 tons in 1Q25. Sales volume recorded 49,072 tons, reflecting an 11% increase from 44,048 tons.

With a solid operational foundation and a strong financial position, the Company remains confident in sustaining its growth momentum while navigating global dynamics through measured and sustainable strategies.

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