



Press Release

**ANTAM RECORDED
SIGNIFICANT INCREASE
IN OPERATIONAL
PERFORMANCE AMIDST
COMMODITY PRICES
VOLATILITY**

For Immediate Release

Jakarta, August 28, 2015 - PT ANTAM (Persero) Tbk (ASX - ATM; IDX – ANTM; ANTAM) is pleased to announce the company has recorded significant increase of sales performance in the first semester of 2015 (1H15) with a 180% increase of gold sales volume over the same period of 2014 (1H14). ANTAM's ferronickel sales volume in 1H15 also rose 27% over the same period of 2014. Inline with higher sales volumes, ANTAM's sales revenue in 1H15 rose 97% to Rp7.85 trillion. As a result, ANTAM posted a 117% higher gross profit to Rp528.07 billion. ANTAM posted operating profit of Rp103.34 billion in 1H15 over 1H14 operating loss of Rp187.33 billion. ANTAM's 1H15 net loss of Rp395.99 billion, which was largely due to non-cash expenses, improved over a net loss figure of Rp671.14 billion in 1H14.

ANTAM's President Director, Tedy Badrujaman said, **"Significant increase of gold and ferronickel sales volumes coupled with continued efficiency efforts contributed to higher financial performance at the operating level in the first half of 2015."**

In the first semester of 2015, ANTAM continued its development initiatives whilst remaining to be prudent in its spending. The development of ANTAM's projects remained on track with the EPC progress of the Pomalaa Ferronickel Plant Expansion Project reaching 93.43% as at June 30, 2015. The preparation for ANTAM's rights issue also remained on track. ANTAM plans to use most of the proceeds of the rights issue to finance its East Halmahera Ferronickel Plant Development project.

In the first semester of 2015 ANTAM spent Rp801.23 billion for investments. ANTAM spent Rp100.31 billion for routine investment, Rp685 billion for development and Rp15.92 billion for deferred expenses. Amidst commodity prices volatility, ANTAM continued to undertake investments in a prudent manner.

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As a result of the company's continued efficiency efforts, ANTAM saved Rp39.31 billion in the first half of 2015. The savings in the first half of 2015 came from efficiencies in materials usage at ANTAM's business units as well as negotiations with third party suppliers.

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