



Press Release

**ANTAM RECORDS
SIGNIFICANT INCREASE
OF PROFITABILITY WITH
RP38.3 BILLION
NET PROFIT IN THE FIRST
NINE MONTHS OF 2016
(9M16) OVER
RP1.04 TRILLION NET
LOSS IN THE FIRST NINE
MONTHS OF 2015 (9M15)**

For Immediate Release

Jakarta, October 31, 2016 - PT ANTAM (Persero) Tbk (ASX - ATM; IDX – ANTM; ANTAM) is pleased to announce the company has recorded significant increase of profitability in the first nine months of 2016 (9M16) with a Rp38.3 billion of Profit for the Period Attributable to Owners of the Parent over Rp1.04 trillion of Loss for the Period Attributable to Owners of the Parent during the first nine months of 2015 (9M15).

ANTAM's Finance Director, Dimas Wikan Pramudhito said, **"Our financial performance is on track inline with the company's profitability in 9M16. We aim to deliver solid profitability and return to our shareholders. As we continue to optimize our production and sales performance coupled with continuous efficiency efforts, including higher nickel ore sales to domestic smelters, we expect continued positive performance in the future."**

ANTAM's net sales in 9M16 reached Rp6.45 trillion with the export market continues to be ANTAM's main destination. The export market contributed 59% or Rp3.79 trillion of ANTAM's 9M16 total net sales. ANTAM's export sales recently received Government's recognition through the Primaniyarta Award 2016 for Extraordinary Export Performance. The Primaniyarta Award is the highest honor by the Government of Indonesia through the Trade Ministry given to Best Performing Exporting Companies that Succeed in Expanding Exports of Non-Oil and Gas Products.

In 9M16, gold was the largest contributor to ANTAM's total net sales with a contribution of Rp4.36 trillion of 68% of total net sales. Ferronickel was the second largest contributor of net sales with a Rp1.49 trillion contribution or equal to 23% of total sales. Sales of nickel ore to domestic smelters in 9M16 amounted to Rp248 billion or 4% of total net sales.

In 9M16 ANTAM spent Rp841.8 billion for investments. ANTAM spent Rp190.1 billion for routine investment, Rp642.2 billion for development and Rp9.5 billion for deferred expenses. In 9M16 the largest investment went to the development of the Pomalaa Ferronickel Plant Expansion Project (P3FP) in which ANTAM spent Rp561.7 billion.

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ANTAM has recently completed the construction of its 2x30MW coal fired power plant which is part of the P3FP. ANTAM is currently finalizing the overall P3FP completion with estimated commercial operation at the end of 2016. On the Haltim Ferronickel Plant Development Project (P3FH), ANTAM has appointed an unincorporated consortium of Kawasaki Heavy Industries, Ltd. and PT Wijaya Karya (Persero) Tbk as the turnkey EPC (Engineering, Procurement and Construction) contractor of P3FH Stage 1 Line 1 with a Rp3.42 trillion contract value.

In supporting its development projects, ANTAM has conducted cooperation in finance areas with PT Bank ICBC Indonesia in amount up to US\$1.5 billion. The support may include among others short term financing support which include working capital loan, and long term financing which includes among others financing for investing purposes, acquisition financing, financing for new subsidiary, new plant and financing to support production and distribution expansion.

In 9M16, ANTAM continued its efficiency program and was able to save Rp23.1 billion. ANTAM's cost saving program includes, amongst others, efficiency of consumables at business units and renegotiation of third party contracts. ANTAM is committed in becoming one of the low cost ferronickel and gold producer with 9M16 ferronickel cash cost of US\$3.38 per lb. and gold cash cost of US\$837.07 per oz.

ANTAM's positive performance also received recognition from the Indonesia Stock Exchange. Recently ANTAM received "The IDX Best Blue 2016" Award from the Indonesia Stock Exchange (IDX). The award reflects ANTAM's best growth performance for the past one year period. "The IDX Best Blue 2016" is named after "Blue Chip", a term which reflects shares with the most liquidity. The criteria used by IDX in the assessment are minimal listing period of one year, the number of shareholders, trading volume, significant growth of stock price and healthy fundamentals. The award signals ANTAM's performance is the best among all 532 companies which are listed in the IDX.

As of October 31, 2016, ANTAM's share price reached Rp895, a 137% increase over closing share price of Rp378 as of October 31, 2015.

Based on IDX data, ANTAM's shares ownership increased by 14.82% for the past year. Meanwhile, the transaction value reached 160% of the market capitalization (velocity). IDX data also recorded volume transaction of 33.6 billion with a value of Rp17.6 trillion. ANTAM's shares were also traded every day during the trading days for the past year (244 days). In addition, ANTAM shares were traded by 20% from total existing investors and was owned by 60% of the mutual funds. From a total of 210 mutual funds, nearly 107 mutual funds owned ANTAM's shares and there were 109 exchange members which had ANTAM's shares in its portfolio. In the past year, 34,571 investors conducted transaction on ANTAM's shares, an increase of 21,571 investors.

ANTAM share also remains part of the LQ-45 Index. The index lists companies with the highest liquidity at the IDX and market capitalization. The IDX has also never suspended the trading of ANTAM share.

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