



# PRESS RELEASE

## PT ANTAM Tbk

For Immediate Release

### **ANTAM'S OPERATING PERFORMANCE GROWTH IMPROVES COMPANY'S OUTLOOK CREDIT RATING IN 2018**

**Jakarta, July 16, 2018** - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the improvement of the Company's S&P Global corporate credit rating in 2018 from "B-/outlook stable" to "B-/outlook positive". This improvement is based on the assessment of Company's operational positives growth performance outlook for 12 month period ahead as well as the completion of business restructuring scheme in PT Indonesia Chemical Alumina (PT ICA), the Company's joint venture entity who manage the operations of Chemical Grade Alumina (CGA) Plant in Tayan, West Kalimantan.

**ANTAM's President Director Arie Prabowo Ariotedjo said:**

**"In 2018, We are targeting the significant operational and financial performance growth. In the first quarter of 2018 (1Q18), ANTAM's profitability rocketed by 3,603% from the Rp6.63 billion net profit for the first quarter of 2017 (1Q17). The solid increase of profitability was also reflected from ANTAM's Earning Before Interest, Taxes, Depreciation, and Amortization (EBITDA) in 1Q18 which amounted to Rp750.38 billion, an increased of 95% from Rp385.68 billion for the same period in 2017. In 1Q18 ANTAM's net sales reached Rp5.73 trillion, grew 247% from Rp1.65 trillion in 1Q17. The Higher of ANTAM's profitability in 1Q18 was due to production and net sales increased as well as efficiency improvements which led to stable cash costs level.**

**In line with the implementation of Company's strategic plan in development of mineral downstream business, ANTAM's has a solid commitment to optimize the operations of Tayan Chemical Grade Alumina (CGA) plant. ANTAM is confident that through feasible business model, the operation of Tayan CGA Plant will generate positive economic value for the Company and its shareholders."**

In 2018, ANTAM targets significant operational performance growth on the Company's main commodities production and sales in ferronickel, gold, nickel ore and bauxite commodity through the optimization of mining production and plant utilization as well as expanding ANTAM's commodity marketing channel at both domestic and export markets in a row with the renewal mineral export license of low grade nickel ore and washed bauxite which was obtained by the Company in 2018.

As an implementation of Company's business expansion strategy through mineral downstream processing project, ANTAM currently conducts the construction phase of East Halmahera Ferronickel Plant Development Project (P3FH), remained on the track with construction progress reached 55% at the end of 1Q18. P3FH will have annual ferronickel production capacity of 13,500 TNi (line 1) whereby construction is estimated to be completed by the end of 2018. After completion of P3FH, ANTAM's ferronickel annual production capacity will increase to 40,500 TNi from the existing production capacity of 27,000 TNi (increase by 50%). For bauxite, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant with PT INALUM (Persero) with an estimated total production capacity of up to 1 million ton SGA per annum (Stage 1). The finalization phase of Bankable Feasibility Study (BFS) are being conducted by related parties.

ANTAM has a commitment to seek and evaluate existing and potential future opportunities in line with the effort of Company's sustainable growth and commitment to maximize shareholders and stakeholders value.

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