



# PRESS RELEASE

PT ANTAM Tbk

For Immediate Release

## THE SOLID GROWTH OF ANTAM'S OPERATING & FINANCIAL PERFORMANCE REFLECTED ON THE IMPROVEMENT OF COMPANY'S CREDIT RATING IN 2019

**Jakarta, July 10, 2019** - 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 2019 from "B-/outlook positive" to "B/outlook positive". The rating improvement is based on the assessment of Company's solid operational performance growth which lead on the positive improvement of Company's financial structure outlook for the twelve-month period ahead. The Company's positive outlook is also reflecting through the implementation of ANTAM's downstream development project and positive operational progress of Company's Chemical Grade Alumina Plant in Tayan, West Kalimantan which managed by ANTAM's subsidiary, PT Indonesia Chemical Alumina.

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

**"In 2019, We are targeting the significant operational and financial performance growth. In the first quarter of 2019 (1Q19), ANTAM's booked a solid financial performance which reflects on Company's net sales figure of Rp6.22 trillion, rose 9% compared to revenue figure in first quarter of 2018 (1Q18). A mid of global commodity volatility price, during 1Q19, ANTAM recorded a positive net profit of Rp171.67 billion. The solid performance of ANTAM's financial figure in 1Q19 was due to production and net sales increased as well as implementation of competitiveness operational best practice which led to manage the cash cost level remain stable.**

**In line with the implementation of Company's strategic plan in development of mineral downstream business, ANTAM's has a solid commitment on the timely delivery of initiated downstream development project as part of Company's business development strategy as well as creating an added value of Company's mineral commodity to generate positive economic value for the Company and its shareholders."**

In 2019, ANTAM targets significant operational performance growth on the Company's main commodities production and sales in ferronickel, gold, nickel ore, bauxite and alumina through the optimization of mining production and plant utilization as well as expanding ANTAM's commodity marketing channel at both domestic and export markets.

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

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progress reached 97% at the end of June 2019. P3FH will have annual ferronickel production capacity of 13,500 TNi (line 1) whereby the commissioning phase is estimated to be commenced by the end of 2019. 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 development project, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant with PT INALUM (Persero) as Mining Industrial Holding. SGAR plant will have annual SGA production capacity of 1 million ton SGA per annum (Stage 1).

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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