

# PRESS RELEASE

## PT ANTAM Tbk

For immediate release

### **ANTAM ENSURES THE OPERATIONAL SUSTAINABILITY TO SUPPORT ECONOMIC RECOVERY**

**Jakarta, 27 August, 2020** - PT Aneka Tambang Tbk (ANTAM; IDX: ANTM; ASX: ATM) is pleased to announce the Company's commitment to support The Government aims on national economic recovery through the implementation of proper health protocol with high consistency throughout the Company's operation area which covers mining, processing plant and office in order to maintain the Company's operational sustainability and aim the Company's optimum performance in the midst of Covid-19 pandemic condition. The latest Company's performance, strategy and outlook had presented at Public Expose Live 2020. The event was held by PT Bursa Efek Indonesia (The Indonesia Stock Exchange, IDX) on August 27, 2020.

ANTAM's participation at Public Expose Live 2020 event is part of the Company's timely and balanced disclosure to present the latest Company's performance as the main features of investment. The presentation will also benefit the investors for further understanding of ANTAM's business and development strategy.

During the event the Company's was presenting its performance throughout the first half period of 2020 (January-June 2020, 1H20). Despite the global economic downturn, during 1H20, ANTAM also remains its profitable performance which reflected on the Company's positive Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of Rp828 billion. In the Second Quarter of 2020 (April-June 2020, 2Q20), the Company's EBITDA was generating up to Rp794 billion that increased significantly compared to EBITDA level of Rp34 billion within the first quarter of 2020 (January-March 2020, 1Q20).

Throughout 1H20, ANTAM's gross profit amounted to Rp1.31 trillion. Meanwhile in 2Q20, the Company's gross profit hiked up to Rp747.23 billion, rose to 33% from 1Q20 gross profit of Rp561.82 billion. Furthermore, ANTAM's operating profit in 1H20 recorded at Rp451.44 billion. Within 2Q20 ANTAM's operating profit was achieved up to Rp313.90 billion, improved by 128% from 1Q20's operating profit of Rp137.54 billion. These achievements were propelled the Company's net profit figure in 2Q20 up to 230% compared to 1Q20's net loss of Rp281.84 billion. Over 1H20 period, ANTAM posted a net profit of Rp84.82 billion accumulatively.

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In 1H20, ANTAM's net sales figure achieved up to Rp9.23 trillion with gold sales as the largest contributor to total sales with a contribution of Rp6.41 trillion or 69% of ANTAM's total sales. Related to the Company's gold sales & marketing strategy, in 2020 ANTAM has been focusing to develop domestic-based customer in line with the public's growth awareness on gold investment and positive tone on the Company's gold product demand in the domestic market. Currently, ANTAM Logam Mulia gold minted bar products are the top brand in Indonesia. In 1H20, the operating income of ANTAM's Precious Metals and Refinery segment amounted to Rp495.16 billion with an accumulative gold sales volume of 7,915 kg (254,505 t.oz). Despite lower accumulative gold sales volume, the operating income of Precious Metals and Refinery segment within 1H20 was rose to 111% from the operating income figure of Precious Metals and Refinery segment in 1H19 of Rp234.94 billion. During 1H19, ANTAM was sold 15.741 kg (506,084 t.oz) of gold. The Company believes that proper gold marketing strategy which aimed to develop the domestic market as well as operational efficiency effort has led to improve the profitability of the Company's Precious Metals and Refinery segment. Moreover, the positive trend of global gold price that was rebounding up to 26% on average during 1H20 (compared to 1H19 global average price) also bring a positive flavor on ANTAM's Precious Metals and Refinery segment profitability. Currently, ANTAM's Logam Mulia gold minted bar products are the top brand in Indonesia.

ANTAM through the Precious Metals Processing and Refinery Business Unit (UBPP LM) has a commitment on continuity of gold product innovation and marketing services improvement to bring an ease access to the customer in midst of positive growth awareness of gold investment amid the upward trend of global gold prices and the volatility of foreign currency exchange rates. In order to maintain excellent service during the new normal condition due to Covid-19 pandemic, ANTAM applies the terms of online precious metal transaction through the official website [www.logammulia.com](http://www.logammulia.com). Through the Butik Emas Logam Mulia network spread across 11 cities in Indonesia and sales canvassing in several locations, ANTAM operates with a strict health protocol. Currently, UBPP LM is the only gold refining plant in Indonesia with "Good Delivery List Refiner" accreditation from the London Bullion Market Association (LBMA). This accreditation represents the Logam Mulia's product has an international standard that complies with applicable legal principles and safeguards of 99.9% gold content quality.

In 1H20, the sales of ferronickel sales was the second largest contributor to ANTAM's revenue, amounting to Rp2.02 trillion or 22% of total sales. During 2Q20, ANTAM's ferronickel sales volume reached 13,045 ton nickel within ferronickel (TNi) a slightly stable compared to ferronickel sales of 13,157 TNi in 1H19. During 2Q20, ANTAM's ferronickel sales volume reached 6,867 TNi, an 11% growing compared to 1Q20 sales volume. Meanwhile ANTAM's

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ferronickel production in 1H20 reached to 12,762 TNi or equals to 98% of ferronickel production volume of 13,017 TNi in 1H19. During 1H20, ANTAM's ferronickel production and sales performance was achieving 48% respectively from the 2020 Company's ferronickel production and sales target. On 1H20, the operating income of ANTAM's Nickel segment (ferronickel and nickel ore commodity) recorded at Rp333.64 billion. Within 2Q20, the operating income of Nickel segment reached Rp263.06 billion, rose significantly compared to Nickel segment's operating income of Rp70.58 billion in 1Q20.

In line with the global economic recovery and positive tone on nickel demand, ANTAM is optimistic to improve its profit margins on nickel segment in 2020. As a part of Company's aims to elevate business competitiveness, the Company has been taking strategic policies to meet an appropriate and optimum cost efficiency strategy. This effort was also reflecting on ANTAM's ferronickel cash cost figure of USD3.33 per lb. nickel for the period of 1H20 and placed the Company as one of the lowest cash cost global ferronickel producer.

In relation with ANTAM's downstream development projects, ANTAM's main project under development includes of The East Halmahera Ferronickel Plant Development Project with a production capacity of 13,500 TNi per annum in North Maluku. On bauxite commodity, ANTAM is currently focusing on the development of Smelter Grade Alumina Refinery (SGAR) plant in Mempawah, West Kalimantan with PT Indonesia Asahan Aluminium (Persero) with an estimated total production capacity of up to 1 million ton SGA per annum (Stage 1).

Related with the ANTAM's shares, the Company's share remains part of the LQ45 and IDX30 Index in the IDX for the period of August 2020 up to January 2021. The LQ45 and IDX30 Index comprise of Listed Companies in IDX with the highest liquidity, higher market capitalization and also supported by good corporate fundamentals of financial performance and compliance. Moreover, the ANTAM's shares were consisted in the IDX80 Index, Composite IDX Small-Mid Cap (SMC) Index, Liquid IDX Small-Mid Cap (SMC) Index, Jakarta Islamic Index, Jakarta Islamic Index 70, Kompas 100 Index and IDX BUMN20 Index. The positive performance of ANTAM's shares during the 1H20 was also reflected in the average daily trading volume of ANTAM's shares which reached 80.25 million shares with the average daily transaction value at Rp50.09 billion.

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