



Analyst Call FY24

# Company Presentation FY24

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March 2025

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# ▶ Project Updates



# RKEF (KPS) – 1st Phase Construction



94.3%

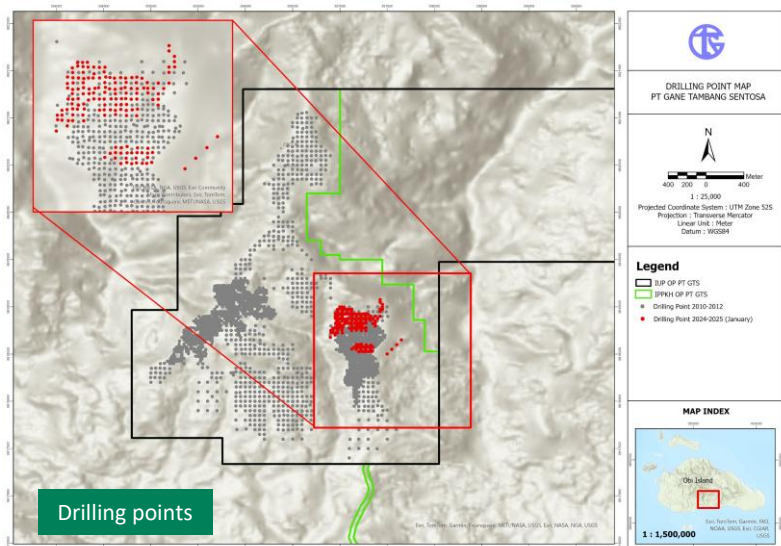
Construction completed  
(1<sup>st</sup> phase, as of December 2024)



## 1<sup>st</sup> phase

- Start production : 1Q25.
- Production lines : 4.
- Capacity : 60,000 tons contained Ni/year of FeNi.

# Mining (GTS) – Preparation Phase



Drilling points



Mining yard



Jetty construction



Mining road



Drilling activities



## Exploration progress as of Jan 2025

Drilling points	: 1,736 holes.
Total area	: 438Ha.
Start production	: 2H25

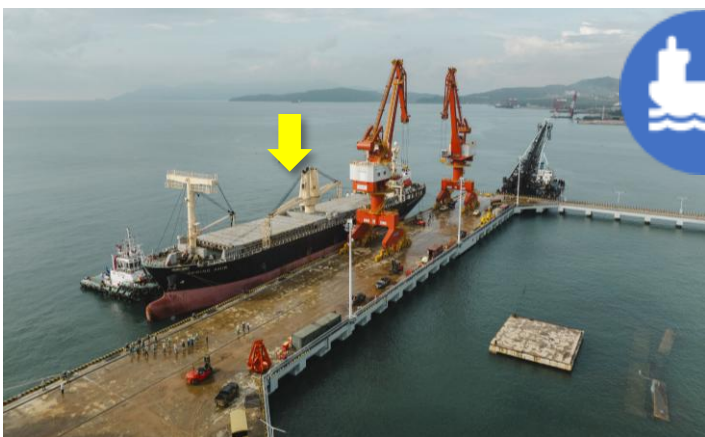


## MROR 2024

*(only cover 20% mining area)*

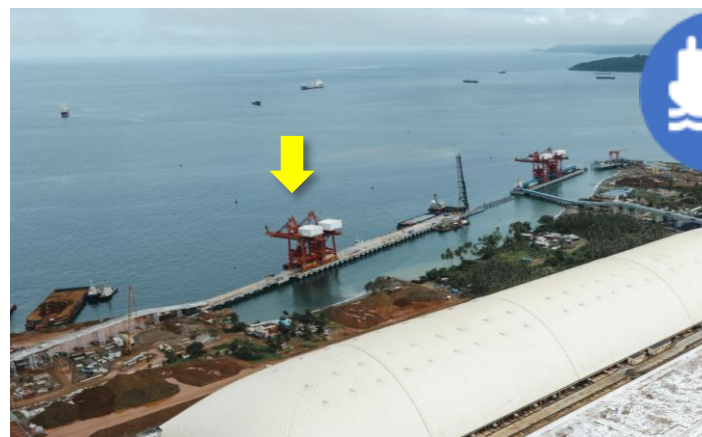
Limonite 27 Mn wmt.  
Saprolite 14 Mn wmt.  
**Total reserves and resources  
41 Mn wmt.**

# Progress of Jetty 5a and 7



**Jetty 7** was constructed in March 2023, and its already commenced in December 2024.

It has **2 berthing points** with each have capacity of **20,000 DWT (general cargo vessel)**, which is dedicated for KPS project (export activities).



**Jetty 5a** was constructed in January 2023, and it's fully commenced in March 2024.

It also has **2 berthing points** with each have capacity of **70,000 DWT (coal vessel)**, which is dedicated for power plant project.

# Cipta Kemakmuran Mitra (CKM) – Quicklime Plant



## **Investment cost**

- \$70 Mn.



## **Production capacity**

600,000 ton quicklime per year.



## **Progress**

Construction has started and It will commence at the end of 2025.



## **Power usage**

40 MW.

**CKM is part of our efficiency initiative to reduce HPAL cash cost.** CKM will produce quicklime from limestone, which is used in the HPAL process to neutralize acidic content in the tailing.



**Quicklime**

# 24.5%

Construction completed  
(as of December 2024)

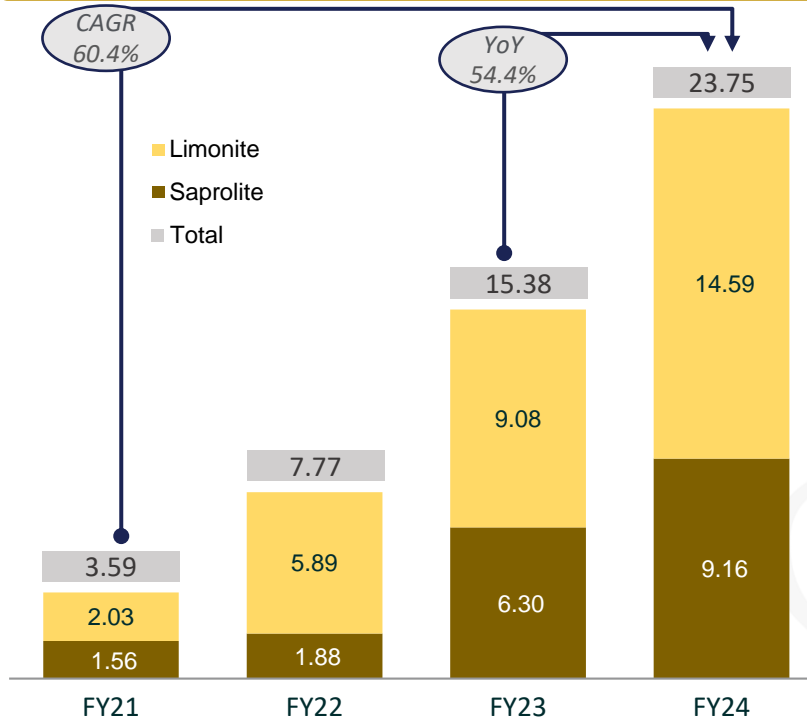


► Business Highlights

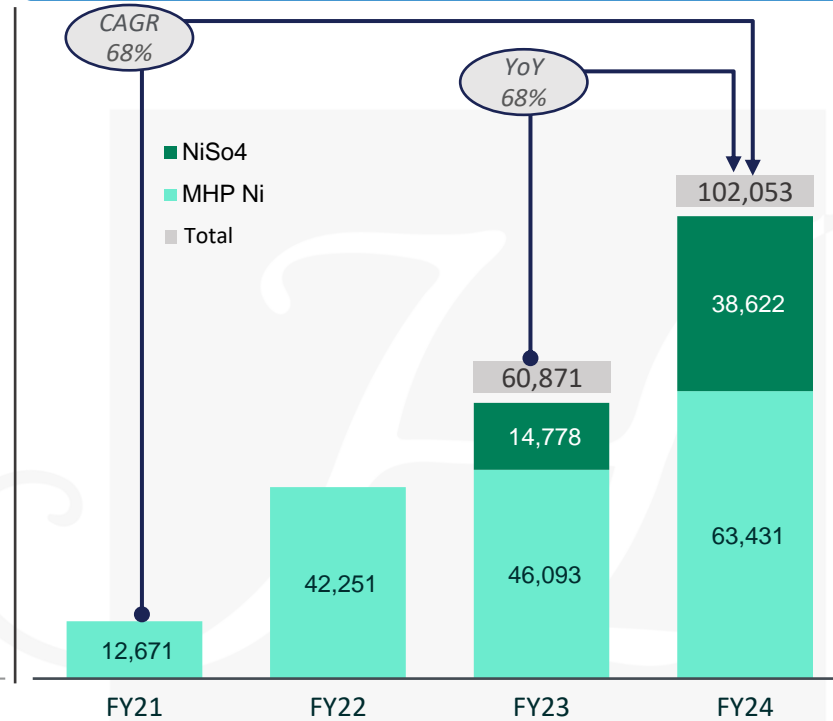


# Sales Volume

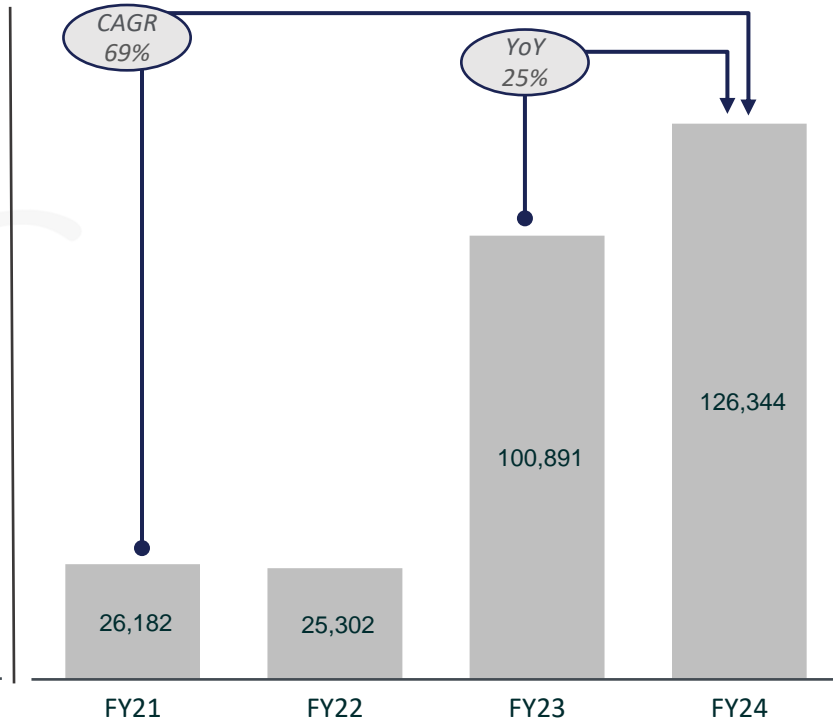
Mining sales volume (million wmt)



HPAL sales volume (in metal ton)



RKEF sales volume (in metal ton)



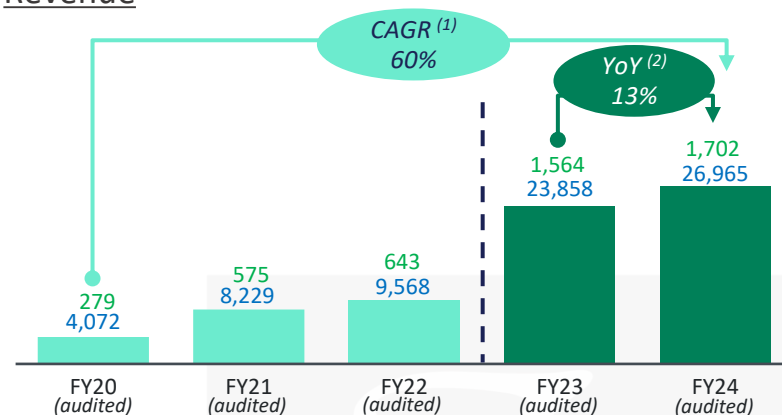
- Higher sales of mining in FY24 was due to **HJF production lines and ONC, the 2nd HPAL refinery.**
- Significant growth of FeNi sales volume is due to HJF (**full capacity in August 2023**). Sales volume in FY24 reached 126,344 tons contained Ni of FeNi, up 25% YoY, **above 5% from the total name plate capacity.**
- In HPAL, ONC (**full capacity in August 2024**) is the driver of growth in MHP sales YoY. Sales both HPL & ONC in FY24 reached 102,053 tons contained Ni, up 68% YoY. HPAL sales volume in FY24 are combined between MHP and NiSo4. **Sales of HPL is 67,049 tons contained Ni and ONC is 35,004 tons contained Ni.**

# Financial Highlights

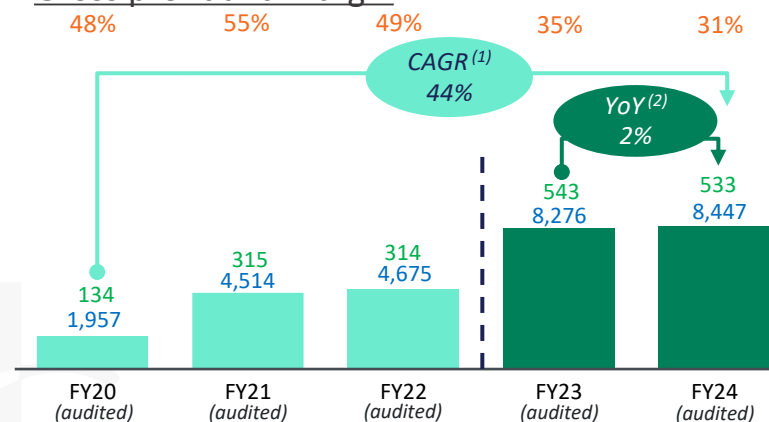
## P&L - FY24

- Revenue growth driven by higher volume in mining business and full capacity of processing facilities (HJF & ONC).
- GPM is slightly lower, due to lower global nickel prices (LME) yoy (-22%), however Gross Profit is up by 2%, EBITDA is up by 11%, and Profit Attributable to Owners of the Parent Company is up by 14%.

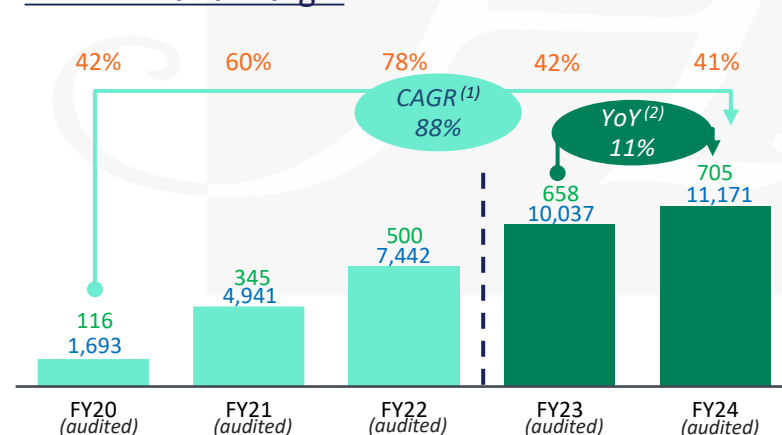
### Revenue



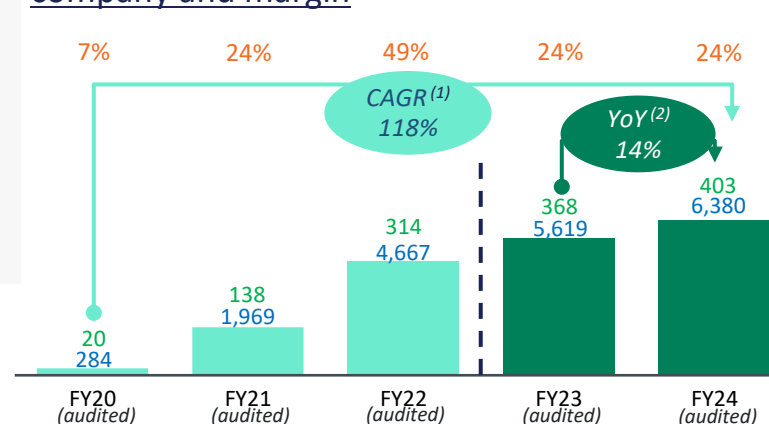
### Gross profit and margin



### EBITDA<sup>(3)</sup> and margin



### Profit attributable to owners of the parent company and margin



USD<sup>(4)</sup> (in million)

IDR (in billion)

Margin

Notes: (1) CAGR is Compound Annual Growth Rate. (2) YoY represent growth percentage from year on year. (3) EBITDA is calculated using the sum of our profit from operations, share in profit of associates, finance income and depreciation and amortization. (4) Assumed exchange rate of USD/IDR 14,572 for FY20, 14,312 for FY21, 14,876 for FY22, 15,255 for FY23, and 15,847 for FY24.

► CSR, ESG & Sustainability



# Decarbonization and Sustainable Energy



## Sustainable energy sources in 2024

- 1. **Producer/Coal Gas Utilization** in RKEF. Reduced **935,901 (tCO2e)** of GHG emissions.
- 2. **Waste heat recovery** for HPAL plant. Avoided **584,158 (tCO2e)** of GHG emissions.
- 3. **Biodiesel (B35)** Implementation. Reduced **88,937 (tCO2e)** of GHG emissions.
- 4. **Recycled cooking oil** used as coal replacement. Avoided **1,419 (tCO2e)** of GHG emissions.
- 5. **Other initiative**. Avoided **166 (tCO2e)** of GHG emissions.



Announcing new partnership with climate smart ventures.

Notes: Climate Smart Ventures (CSV) specializes in transition and transaction advisory, connecting key players to drive South and Southeast Asia's energy transition in a fair, organized, and competitive way.

In 2024, our sustainable energy initiatives avoided or reduced **1,610,582 metric tons (CO2e)**.  
(In 2023, avoided or reduced 1,214,081 tons CO2e)

Installation continues on our **40MWp roof top solar panel** which is inline with government regulation for net zero emission (NZE) in 2060. This initiatives also is part of our strategy to reduce coal consumption at our processing facilities' CFPPs.

# Setting the Standard for High Quality Nickel Products

## Announcing RMI-RMAP compliance



- PT HPL listed as responsible Nickel processor and Cobalt refiner.
- PT ONC assessment initiated.
- Public Due diligence report.



Initiatives that PT HPL conduct to comply with RMI-RMAP compliance :

- PT HPL does not source, finance or benefit armed groups in conflict-affected and high-risk areas (CAHRAs).
- The PT HPL purchasing process aligned with OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from CAHRAs.
- PT HPL does not source from sanctioned entities in buyer/downstream destination countries/regions.

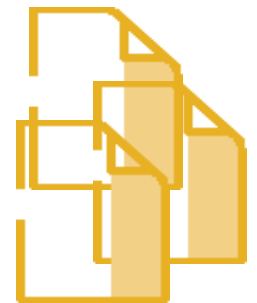
## Ongoing assessment against international responsible mining standards

The IRMA standard for **responsible mining and mineral processing** is supported by a wide range of stakeholders (Government, NGOs, etc.)



### IRMA audit process updates:

- Audit performed by independent assessors and stakeholders.
- Audited against 26 chapters and 428 requirements for responsible mining.
- Stage 1 (desktop audit) finished.
- Listed by IRMA as an independently assessing mine.
- Please click [here](#) to know more about the progress of IRMA.



# Nickel Slag Replanting & Nursery Facility

## Repurposing nickel slag

- Application: The company is conducting a trial use of repurposed nickel slag as a soil ameliorant.
- Place: Reclamation Area (Pit Tambora).
- Trees: Red Jabon, Eucalyptus, Sea Sengon, Bintangur, Sea Cemara.
- Cover crop: Lemongrass, Mucuna, BD Grass (Brachiaria Decumben) CP (Calopogonium mucunoides), CM (Centrosema pubescens).
- Total: 100 plants.
- Growth Rate:
  - Naturally growth: 76%.
  - Modify with nickel slag: 94%.
  - The average growth of the entire observation area : 85%.



## Nursery facility

- 2.8 Ha total area for the nursery facility, which consist of a mother plant house, rooting & germination house, shade house, open area, hydroponic area, as well as an arboretum.
- It has a capacity production of 390,000 seeds per year. The species are cemara laut, jabon putih, matoa, kenari, kemiri, meranti putih, and bintangur.

The construction of nursery facility was using nickel slag in the form of paving blocks. This facility is to prevent monoculture and invasive species in the area.



# New Kawasi Village FY24



From this  
(old kawasi village)



Into this  
(new kawasi village)



## Commercial area:

- 209 stores (100%) in Block C & D is finished.
- Industrial SMEs Center (block B), main road infrastructure, and drainage infrastructure are 100% completed. Then Landscape Block C & D are 83.04% completed.

## Lot area for old kawasi village resident:

- Lot area for 604 units are 100% completed. It will be distributed by 1Q25.

# Public Facilities for The Community FY24



Salam kawasi

25.52%

Construction progress  
(as of December 2024)

- **Planned revitalization completion:** April 2025.
- **Revitalization purpose:** Agritourism centre for learning about agriculture, fisheries, livestock, gatherings & outbound activities.
- **Components:**
  - Accommodation buildings, including 2 (two) training rooms.
  - Saung (traditional hut).
  - Toilets, prayer room & warehouse.
- **Results:** Food crops (cassava, rice, etc.), vegetable crops, fruits, and fisheries.
- **Pilot project:** Essential oil production house.
- **Windmill tower** has also been built to generate environmentally friendly energy.
- **Future project:** Greenhouse, nursery, and goat farming on a 1-hectare land.

**Main building** → Meeting room, indoor training, and viewing post



**Mosque**



**Saung**



- **Planned operation:** May 2025.
- **Kawasi waste capacity:** 9 tons/day.
- **Integrated waste management plant capacity:** 10 tons/day – all incoming waste will be processed immediately.

The waste processing facility (TPST) machines arrived on Obi island in February 2025, followed by installation.



41.90%

Construction progress  
(as of December 2024)

Integrated waste management plant



54.17%

Construction progress  
(as of December 2024)

Gedung serba guna (GSG)

# Community Development & Empowerment Program FY24

**3** GOOD HEALTH AND WELL-BEING

## Health Service

**4** QUALITY EDUCATION

## Education

**11** SUSTAINABLE CITIES AND COMMUNITIES

## Socio culture

5,323	Village maternity shelter (Polindes) - numbers of visits.	Stunting - number of patients.	56
149	Free medical service - number of patients.	Supplementary food for maternal and child malnutrition - number of activities.	4,034
500	Immunization - number of patients.	Health education - number of participants.	506

1,122	Harita mengajar - number of participants.	Salary incentive - number of teachers.	85
68	Taman ceria - number of students.	Sewing training - number of participants.	29
9	Beneficiary schools.	Heavy equipment training - number of participants.	42

3,069	Social activities.	Eid Mubarak donations - number of participants.	1,425
500	Orphans donations - number of participants.	Ngibi Art Performance - number of participants.	60
580	Easter donations - number of families.	Christmas donations - number of families.	505
390	Isra Mi'raj donations - number or participants.		



**Harita gemilang**

- Scholarship for 60 students (70% are women) from 22 villages within Obi island.
- Awardee comes from 30 different campuses.

Data per 31 December 2024.



# Community Development & Empowerment Program FY24



Job creation.

**729**

Farmers group & MSMe.

**29**

Local Suppliers.

**65**

Highest transaction amount/month.

**14<sub>Bn</sub>**

Consumer products from community empowerment programs.



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A tropical beach scene at sunset or sunrise. The sky is a mix of orange, pink, and blue. A dense line of tall palm trees stands on the shore. In the foreground, a person is standing in a small red and blue boat on the water.

# THANK YOU

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