

PT Archi Indonesia Tbk (IDX: ARCI)

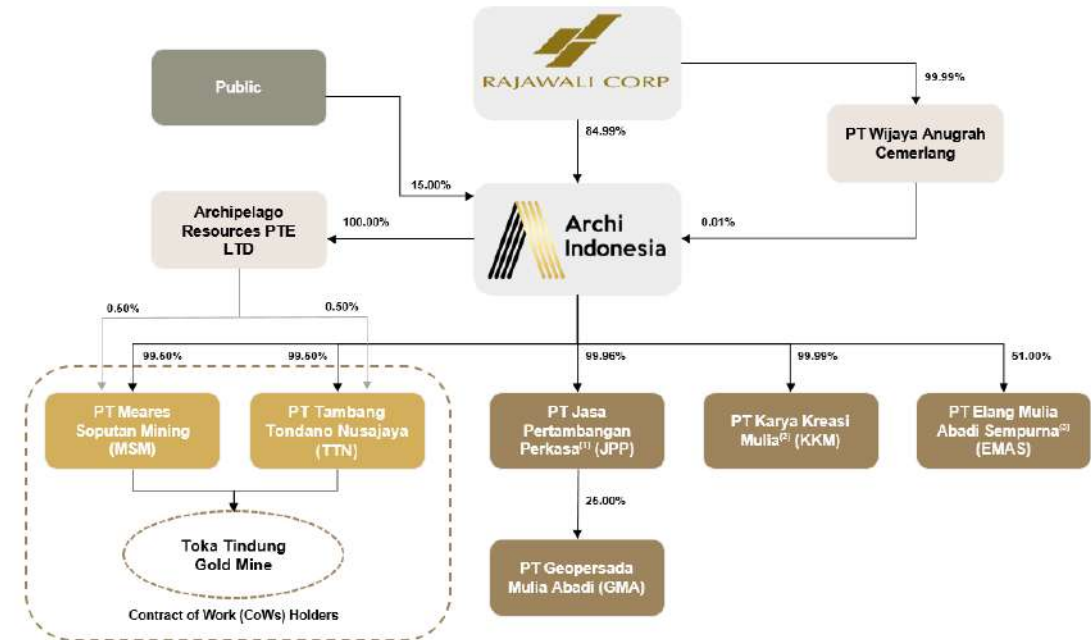
Public Expose 2024

Published Date: June 2024



General Company Overview

Operating Subsidiary & Associates	Gold Producers: <ul style="list-style-type: none"> - PT Tambang Tondano Nusajaya (“PT TTN”) - PT Meares Soputan Mining (“PT MSM”) Mining Contractor: <ul style="list-style-type: none"> - PT Geopersada Mulia Abadi (“PT GMA”) Gold Refiner & Gold Bar / Minted Bar Producer: <ul style="list-style-type: none"> - PT Elang Mulia Abadi Sempurna (“PT EMAS”)
Mining Location	North Sulawesi, Indonesia
Operation History	Commenced mining operations in 2009, first gold production in 2011
Concession	39,817 hectares Contract of Work (“CoW”) expires in 2041 & extendable as an IUPK for another 2x10 years
Date of Stock Listing	28 June 2021 through Indonesia Stock Exchange (IDX)
Current Mining Method	Open pit with future underground operation
Processing Capacity	4.0 Mtpa → Plant Project Optimization is ongoing



Composition of Shareholders Prior and Post Initial Public Offering (“IPO”)

Description	Prior to Initial Public Offering			Post to Initial Public Offering		
	Number of Share	Nominal Value (Rp)	%	Number of Share	Nominal Value (Rp)	%
Authorized Capital	94,370,000,000	943,700,000,000		94,370,000,000	943,700,000,000	
Shares Issued and Fully Paid						
Other Shareholders:						
PT Rajawali Corpora	23,592,400,000	235,924,000,000	99.99	21,109,650,000	211,096,500,000	84.99
PT Basis Utama Prima	-	-	-	1,533,512,500	15,335,125,000	6.17
PT Wijaya Anugerah Cemerlang	100,000	1,000,000	0.01	100,000	1,000,000	0.01
Public	-	-	-	2,191,737,500	21,917,375,000	8.83
Total Shares Issued and Fully Paid	23,592,500,000	235,925,000,000	100.00	24,835,000,000	248,350,000,000	100.00
Shares in the Portfolio	70,777,500,000	707,775,000,000		69,535,000,000	695,350,000,000	

Note: (1) Holding company of mining services, which holds 25.00% of PT GMA, a local company that is appointed as one of the main mining contractors in Toka Tindung Gold Mine.

(2) Commenced operations in 2018, providing general management and support services in the areas of tax, legal, human resources, etc for overall Archi Group.

(3) A joint venture company incorporated in April 2019 to produce minted gold bars, pendants and medallions and owned gold & silver refinery for which Archi holds 51.0%.

Key Highlights – FY 2023

1

Increase in gold production by 11% (2023: 123.3 koz vs 2022: 111.1 koz) mainly due to higher gold grade ore processed compared to last year (2023: 1.20 g/t vs 2022: 1.07 g/t). The increase in grade were due to the positive contribution from Araren Pit which has resumed operation post natural disaster land slide in 2022.

2

The increase in the gold production & selling price contributed to the Company's sales and financial performance compared to last year:

- Gold sold volume 120.6 koz vs 117.3 koz (increase of 2.80%);
- Revenue US\$249.6m vs US\$216.5m (increase of 15.32%);
- Earnings before interest, tax, depreciation and amortization (“EBITDA”) ⁽¹⁾ US\$85.1m vs US\$84.2m (increase of 1.07%);
- Net Income US\$14.8m vs US\$14.5m (increase of 1.53%).

3

Total net debt⁽²⁾ was US\$405.2m and the debt to equity ratio (“DER”) was 1.5x as of 31 December 2023.

4

Increased in Capex realization totalling US\$122.3m during 2023 compared to US\$69.3m during 2022, mainly represents increased the development and completion activities of mining infrastructure.

5

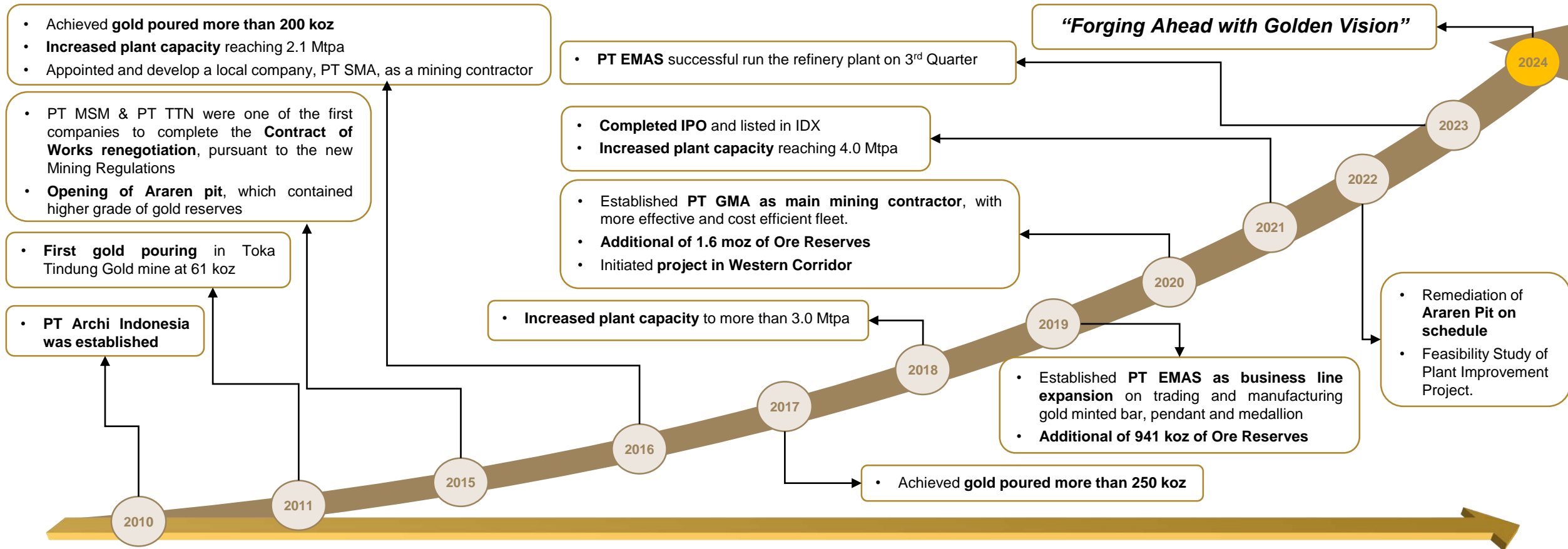
Remediation of Araren pit was on schedule and align with the Company's target.

Note: (1) EBITDA refer to profit for the year before finance costs, finance income, income tax expense, depreciation and amortization.
(2) Net debt is calculated as the total balance of interest bearing debt reduced by current restricted cash in relation to Debt Service.



Milestones

- Proven track record of exploration activities and gold resources discoveries
- Sustainable operational growth through multi production pits, processing plant capacity expansion, as well as various cost efficiency initiatives
- Expanding business lines to become an Integrated Gold Mining Company

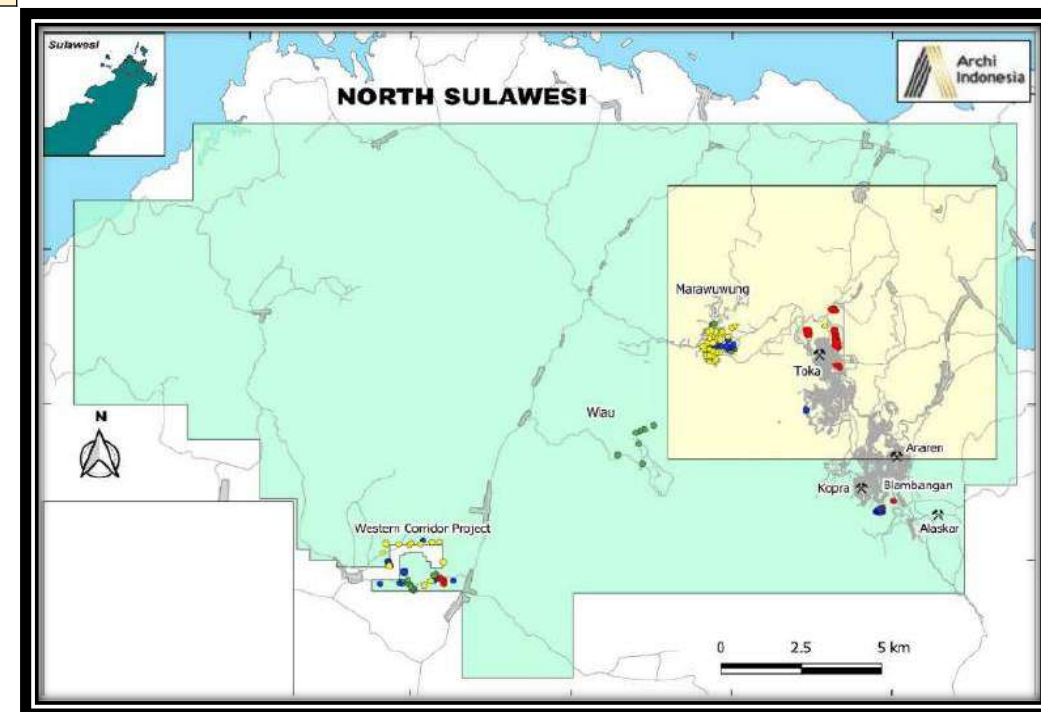


Source: Company information (as of 31st December 2022)

2023 Exploration Activities – Subsidiaries PT MSM & PT TTN					
Diamond Drilling (DD)		Reverse Circulation (RC)		Total	
Total Drill Holes	Total Meters(m) Drill	Total Drill Holes	Total Meters(m) Drill	Total Drill Holes	Total Meters(m) Drill
155	40,291	50	5,539	205	45,830

Exploration activities were focused on increasing the potential additional discoveries of the current open pit operations in the Eastern Corridor area and resource & reserves drillings in Western Corridor area.

- There were several significant exploration results in the Eastern Corridor and Western Corridor which are suitable for future underground project.
- Identify new exploration prospect for potential open pit & underground development
- Total costs for exploration activities amount to US\$7.8m during 2023.



Downstream Business – Mining Contractor Services – PT GMA

- PT GMA was established in 2020, whereby the Company owned 25% of its stakes through PT Jasa Pertambangan Perkasa.
- Since 2022, PT GMA has expanded its operation and become the main contractor in Toka Tindung Gold Mine through additional investment of IDR312 Billion (additional heavy equipment's of 51 units) in 2022-2023.
- In 2023, the total material hauled by PT GMA were 32 million metric tons, an increase of 39% from the previous year (2022: 23 million metric tons).



List Assets of 2023	Total Unit
Mine Heavy Equipment	88
Other Supporting Unit	63
Total	151



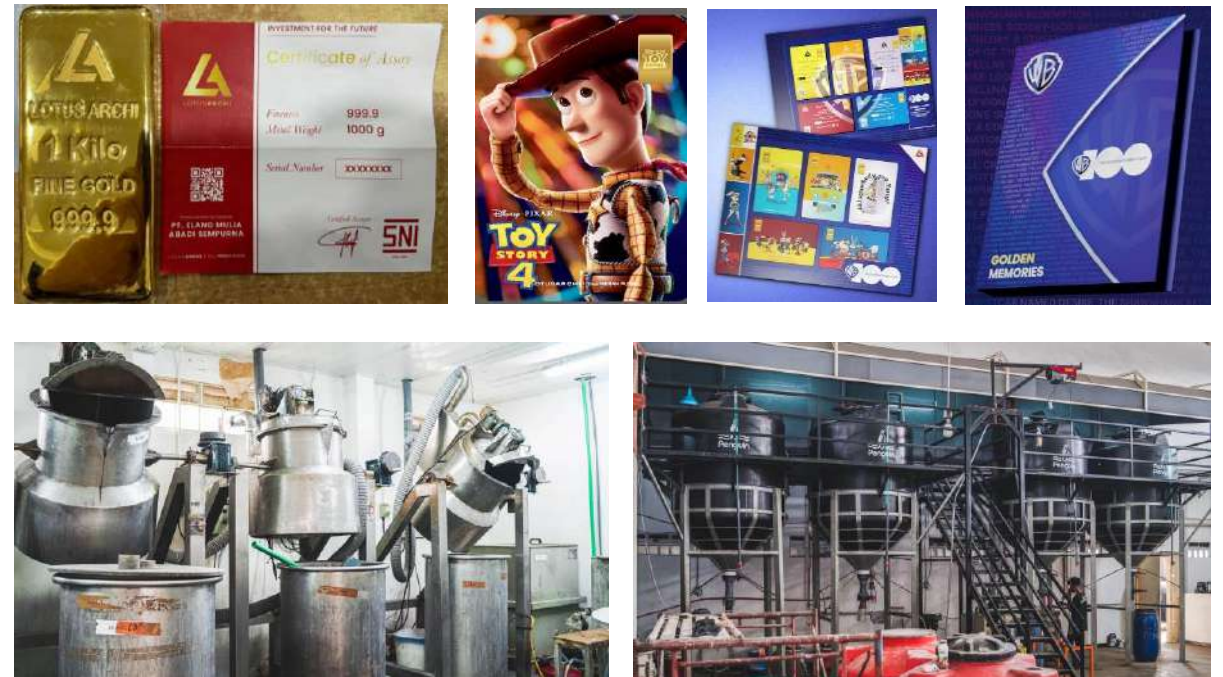
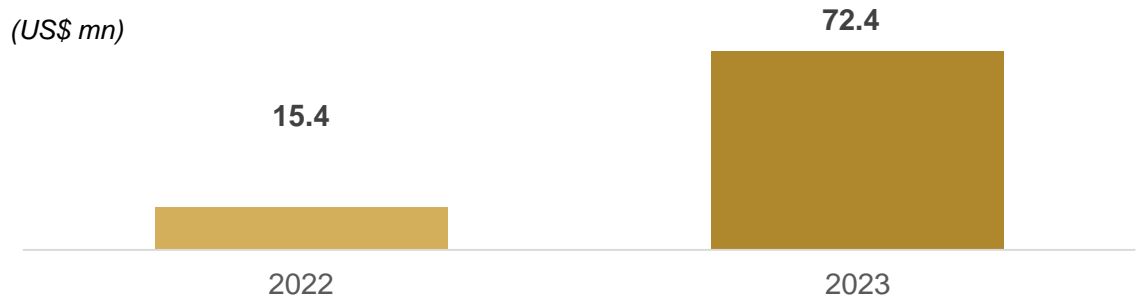
Taping into Downstream Market

- Started operation in 2020, PT EMAS is a JV company between Archi and Lotus*.
- PT EMAS’s first product launch is **“Emas Merah Putih”, Proudly Made in Indonesia.**
- In 2021, PT EMAS signed license deal with Warner Bros to produce Justice League, Harry Potter series, etc.
- Key achievements in 2023:
 - **Gold refinery with gold refining capacity of 30 tons per year commenced operation in Q3 2023.**
 - **Completed the construction of gold cast bar facilities.**
 - Expanded business to South Asia market exporting 22k gold medallion and pendant which generate higher profit.
 - **Launched “Golden Memories & Looney Tunes Mashup” in celebration of 100th Year Warner Bros Anniversary.**
 - Launched Toy Story series in collaboration with Disney.
 - Launched the "Suwarna Nusantara" series set, in the form of a gold metal series with the theme of selected tourist destinations in Indonesia in celebration of 78th Indonesia Independence Day.

*one of Indonesia’s major players in gold jewelry market with extensive outreach locally and internationally

PT EMAS Total Revenue

(US\$ mn)



CSR & Awards



HEALTH

- First 1000 days of life program
- Integrated Healthcare Center (2023: 2,189 person)
- Posyandu for the Elderly (2023: 76 person)
- Vaccination program
- Disaster response team



EDUCATION

- Scholarship (2023: 62 person)
- Early Childhood Education (2023: 532 person)
- Teacher Training
- Library
- Computer Laboratory



ECONOMIC

- Integrated agribusiness of coconut, corn (2023: 234 person)
- Processed food production (2023: 65 UMKM)
- Garment Cooperative (2023: 52 person)
- Livestock (2023: 307 person)
- Fisherwomen (2023: 70 person)



SOCIAL CULTURE

- Worship facilities and/or infrastructure as well as relations in the religious sector
- Participation in preserving local culture and wisdom



INFRASTRUCTURE

- Clean water program
- Bridges and road access



Nama Penghargaan / Name of Award

Indonesian CSR Awards - ICA 2023

Corporate Social Responsibility based on ISO 26000:2013 kategori Platinum

Upaya Peningkatan Kapasitas Ekonomi Wanita Nelayan melalui Penguatan dan Pengembangan Unit Usaha Pengepul dan Pedagang Kecil Ikan (Tibo-Tibo).

Indonesian CSR Awards - ICA 2023

Corporate Social Responsibility based on ISO 26000:2013 in Platinum category

Efforts to Improve the Economic Capacity of Women Fishermen through Strengthening and Developing Fish Collection and Small Fish Trader Business Units (Tibo-Tibo).

Tanggal / Date

4 Desember 2023
December 4, 2023

Penyelenggara / Organizer

Corporate Forum for CSR Development



Nama Penghargaan / Name of Award

Indonesia Sustainable Development Goals Award - ISDA 2023

Corporate Social Responsibility based on ISO 26000:2013 for SDGs kategori Perseorangan Terbaik 1 Level Local Hero on SDGs bidang Penguatan Sistem Pertanian Terpadu

Indonesia Sustainable Development Goals Award - ISDA 2023

Corporate Social Responsibility based on ISO 26000:2013 for SDGs in the Best Individual category, Level 1 Local Hero on SDGs in the field of Strengthening Integrated Agricultural Systems

Tanggal / Date

4 Desember 2023
December 4, 2023

Penyelenggara / Organizer

Corporate Forum for CSR Development



Nama Penghargaan / Name of Award

Tamasya Awards 2023

Atas prestasinya dalam Kinerja Pengembangan Pemberdayaan Masyarakat Mineral kategori Implementasi bidang Infrastruktur dalam Bentuk Pengembangan Modal Platform Digital untuk Aktivasi dan Literasi Program-Program PPM Periode Penilaian 2022.

Tamasya Awards 2023

In recognition of its achievements in the Development Performance of Mineral Community Empowerment, specifically in the Implementation of Infrastructure within the Digital Platform Development for Activation and Literacy Programs of the Community Development and Empowerment (IPPM) during the Assessment Period of 2022.

Tanggal / Date

8 Desember 2023
December 8, 2023

Penyelenggara / Organizer

Ministeri Energi dan Sumber Daya Mineral Republik Indonesia
Minister of Energy and Mineral Resources, Republic of Indonesia



Significant Event in 2024



**Pit condition before Natural Disaster
(March 2024)**

In 2023, Araren Pit had contributed significantly to the Company's overall production.



**Pit condition after Natural Disaster
(April 7th, 2024)**

- On 6th – 7th April 2024, there was an extreme weather causing critical rainfall event which last more than 24 hours caused several natural disaster events such as flood, land slide, and fallen trees in various location in North Sulawesi, mainly in Kota Bitung and Minahasa Utara. Government of Kota Bitung and Minahasa Utara had issued emergency response status on 7th April 2024.
- The extreme weather critical rainfall event had caused land subsidence in the southern area of Araren pit.
- **Araren Pit Remediation has commenced.**

Natural Disasters outside mine site



1 Gold production target is directly impacted by the Natural Disaster in April 2024, therefore, potentially no increase in production from last year.

2 Focus on Araren Pit remediation

3 Underground project development

4 Expanding exploration prospects beyond existing operational areas

5 Improvement in gold recovery





For Further Information, please contact:

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**Archi
Indonesia**

Thank You!

