9M26 RESULTS UPDATE

PT. Trimegah Bangun Persada Tbk | NCKL.JK

HARITA NICKEL



Obi Industrial Estate of Harita Nickel

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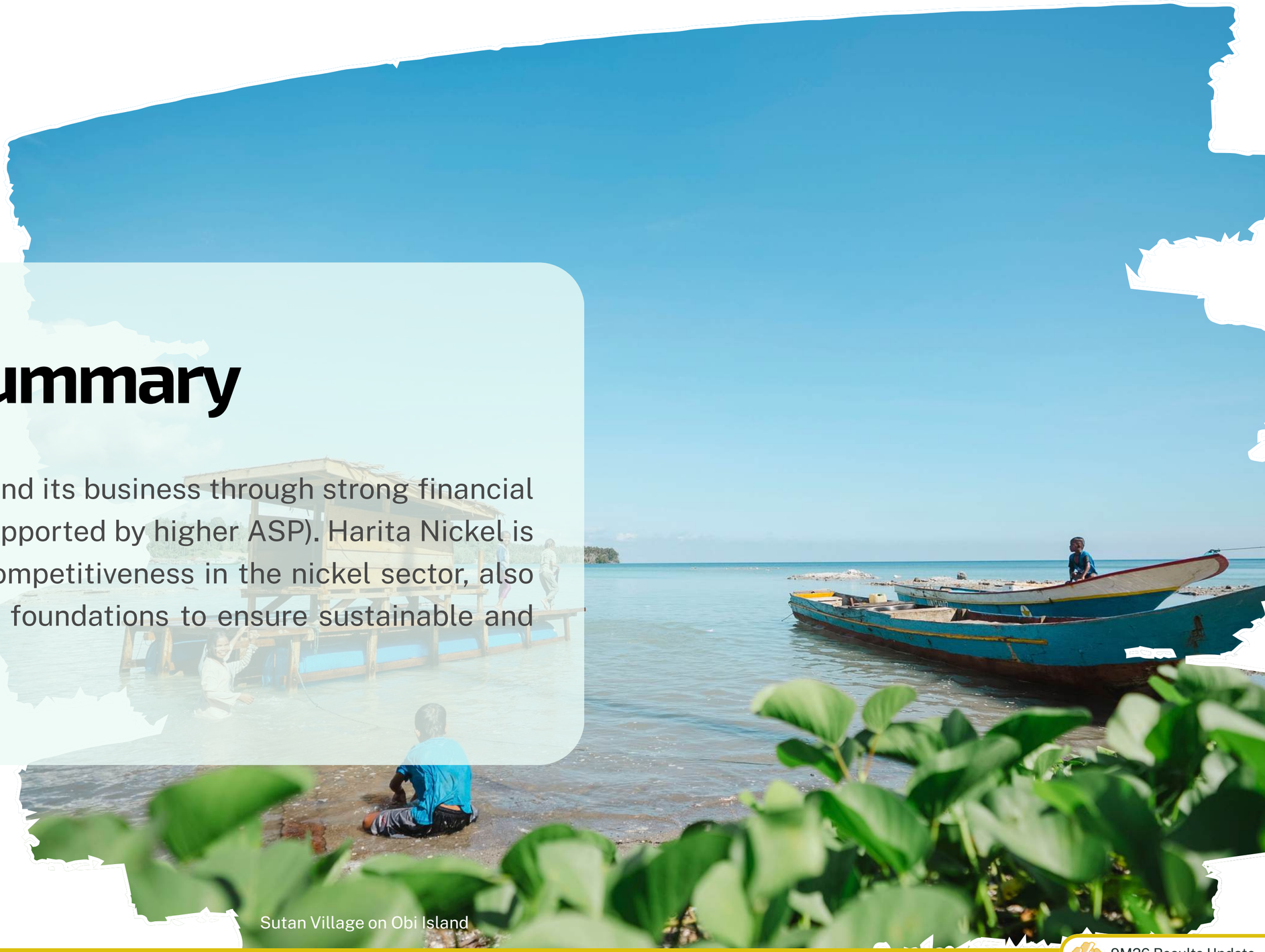
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Coal Domes at Harita Nickel

1. Executive Summary

The Company continues to expand its business through strong financial performance (higher revenue supported by higher ASP). Harita Nickel is committed to excellence and competitiveness in the nickel sector, also focus to strengthening its ESG foundations to ensure sustainable and high value operations.



Sutan Village on Obi Island

EXECUTIVE SUMMARY

Harita Nickel continues to focus on cost efficiency and strengthen its ESG foundations

Key Highlights of 9M26

The Company has **completed installation of 40 MW Solar Panel** across several key locations, including HPL, ONC, and HJF areas.

The Government **revised HPM formula for Limonite** in mid-September 2026.

DSI (Danantara Sumber Daya Indonesia) integrates national export data and transaction analysis for strategic commodities (ferro alloy, coal, and CPO). The aim is to **improve transparency and monitor under-invoicing and transfer pricing**. Currently, the platform is still in pilot project phase.

OJK issued POJK No. 16 of 2026 about **the Strategic Minerals and Commodities Exchange (ICOMEX)** that planned to become effective on January 1, 2027.

Going Forward

The Company targets **completion of 50 MW steam power plant by 4Q26**. The excess steam produced by sulfuric acid plant can be utilized to generate electricity.

The Company plan to **commence construction of the Tailings Extraction Project at early 2027**. The goal is to **reduce tailings volume and support sustainability in its operations**.

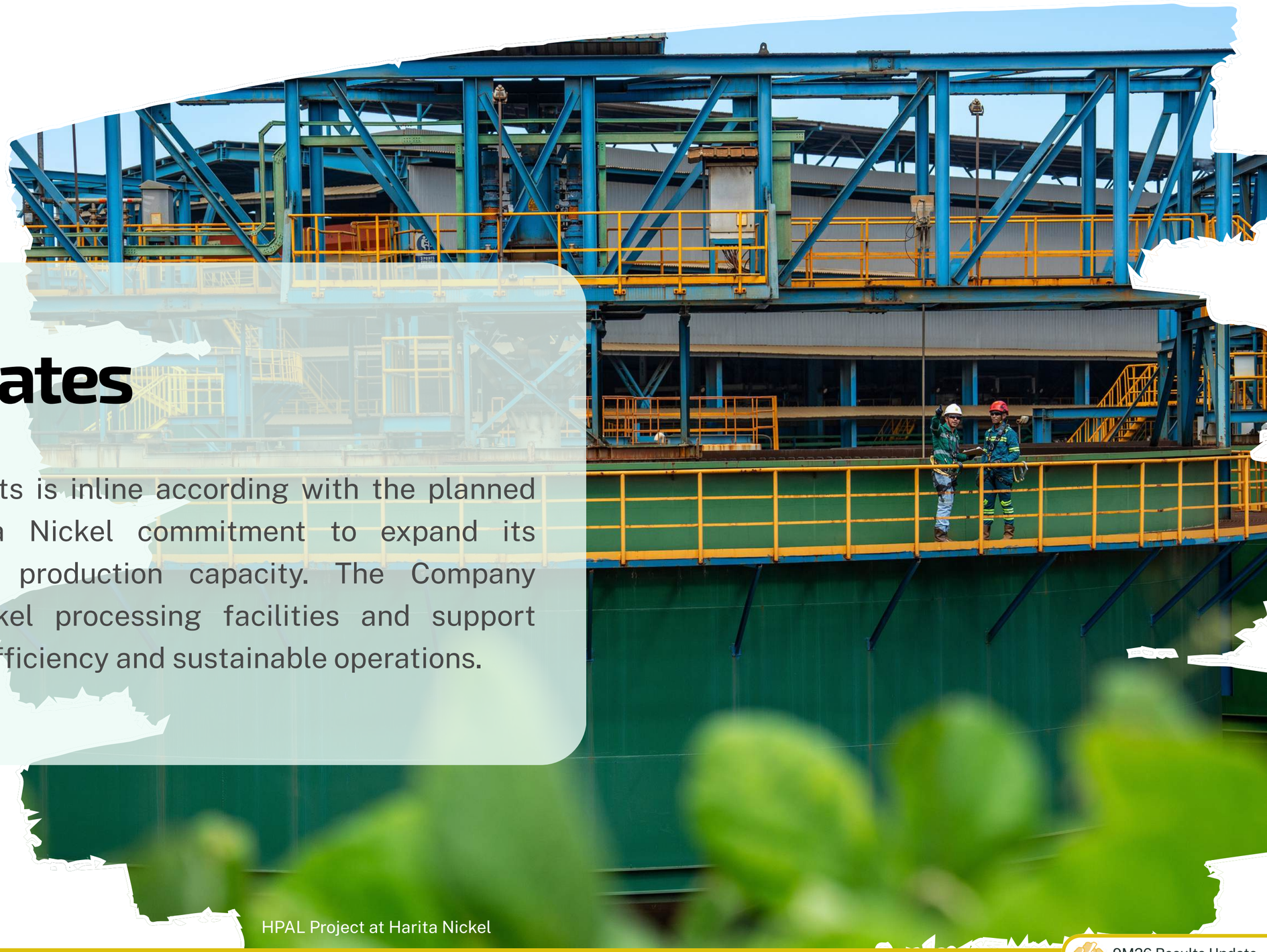
Harita Nickel continue to focus on **ESG programs to ensure operational resilience and deliver long-term and high-value business**, such as:

- Climate adaption and resilience program.
- Emission and green energy management.
- Rehabilitation and reforestation program.
- Waste utilization program.
- Water management.

The Company plan to **extend reserves and resources of nickel ore** by eyeing/acquiring potential mining concession near by to our processing plants.

2. Project Updates

The Company’s ongoing projects is inline according with the planned schedule, demonstrate Harita Nickel commitment to expand its operations and enhance its production capacity. The Company continues to develop its nickel processing facilities and support infrastructures to ensure cost efficiency and sustainable operations.



HPAL Project at Harita Nickel



Phase 3

- Reach full capacity: August 2026.
- Production lines: 4.
- Capacity: 65,000 tons of contained Ni/year of FeNi.

KPS



THE 3rd RKEF PROJECT

KPS is the 3rd RKEF project under Harita Nickel, consisting of **12 production lines**, with total capacity of **185,000 tons** of contained nickel in FeNi per year. This project **enhances nickel production efficiency and supports the growth** of the Company.

CKM



QUICKLIME PLANT PROJECT

CKM is Harita Nickel's strategic initiative **to improve efficiency in the HPAL project** by producing quicklime from limestone. Building construction was completed in 1H26 and **production lines are currently in the ramp-up stage**. The investment of the project is around USD 70mn.



50 MW STEAM POWER PLANT

Steam power plant **utilized the excess steam produced by sulfuric acid plant** to generate electricity and more cost efficiency with total investment is around USD 13mn. The construction is expected to be completed by 4Q26.

65% Construction Progress.

Preparation

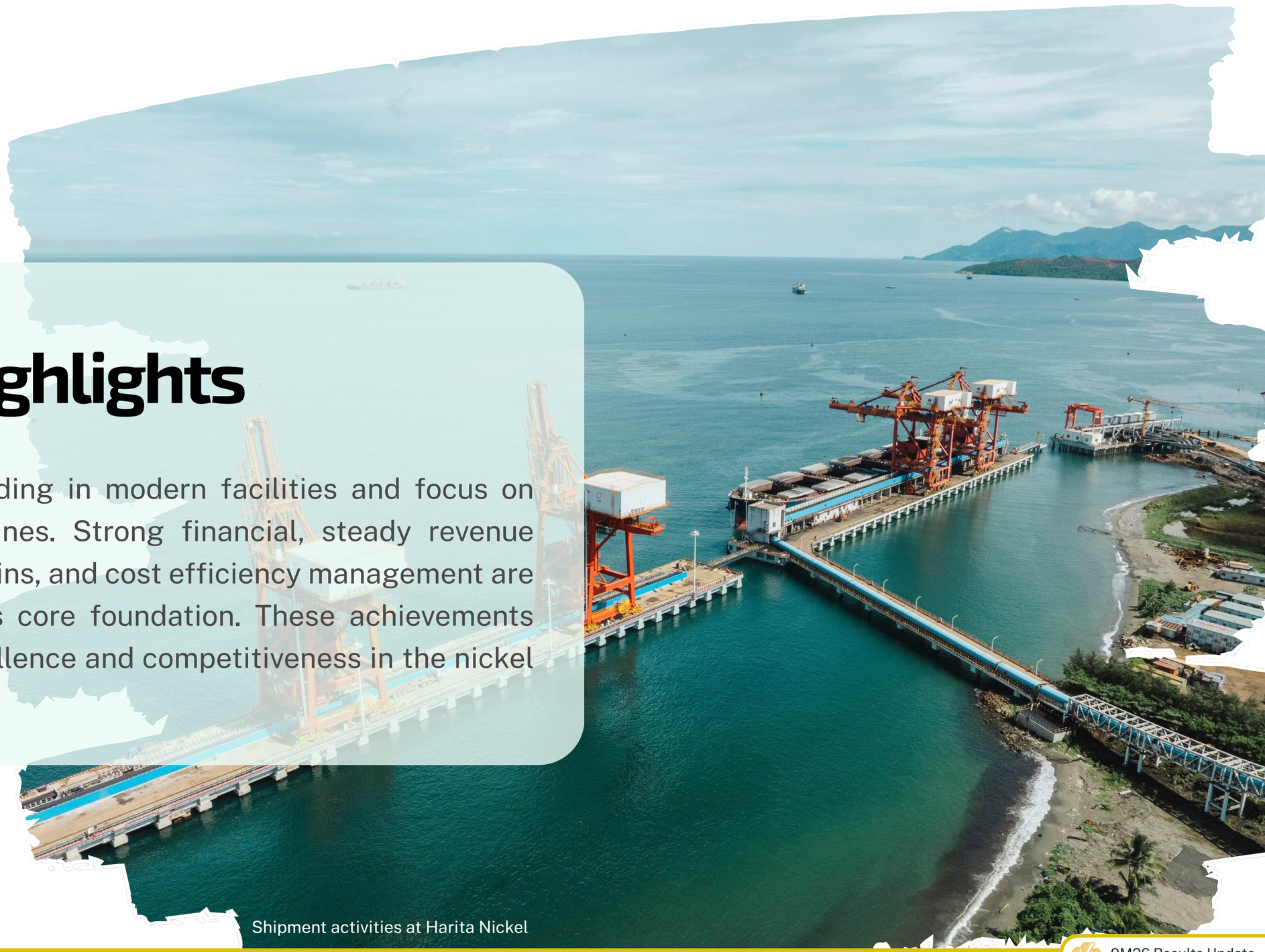


TAILINGS EXTRACTION PROJECT

This strategic initiative project aims **to reduce waste volume from HPAL process and support sustainability in our business operation**. The project is converting waste into valuable products by extracting iron from the tailings. Currently, the pilot project stage is already running and land clearing is underway. Construction is scheduled to commence in early 2027.

3. Business Highlights

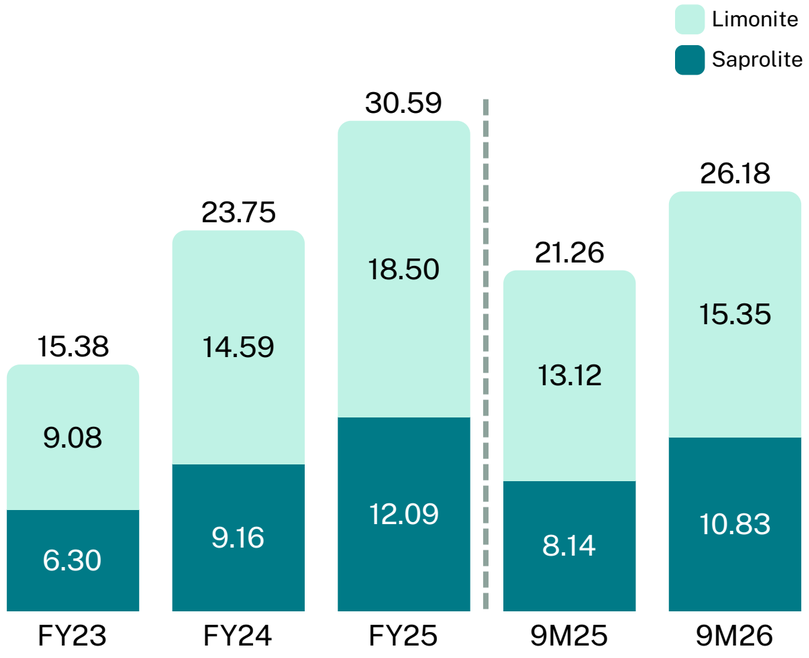
The Company will keep expanding in modern facilities and focus on efficiency in the production lines. Strong financial, steady revenue growth, sustainable profit margins, and cost efficiency management are the strength of Harita Nickel's core foundation. These achievements reflect our commitment to excellence and competitiveness in the nickel industry.



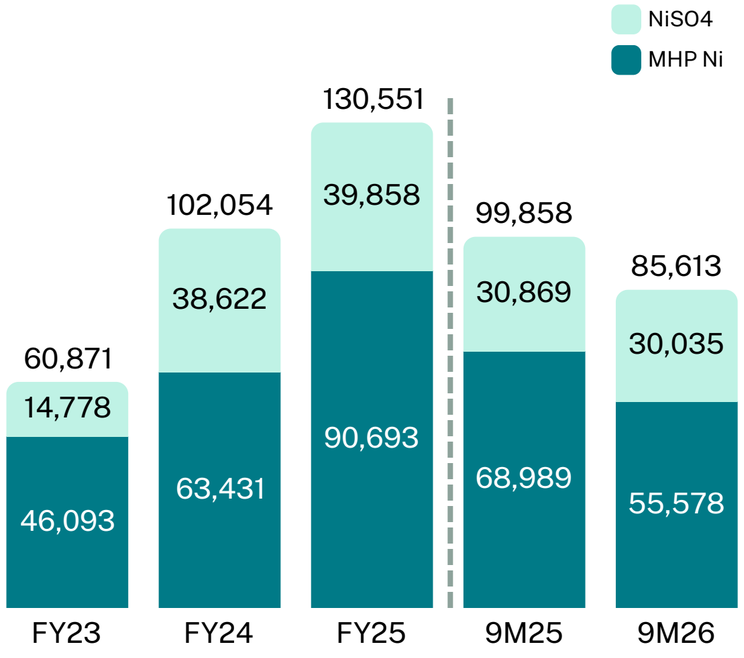
Shipment activities at Harita Nickel

9M26 SALES VOLUME

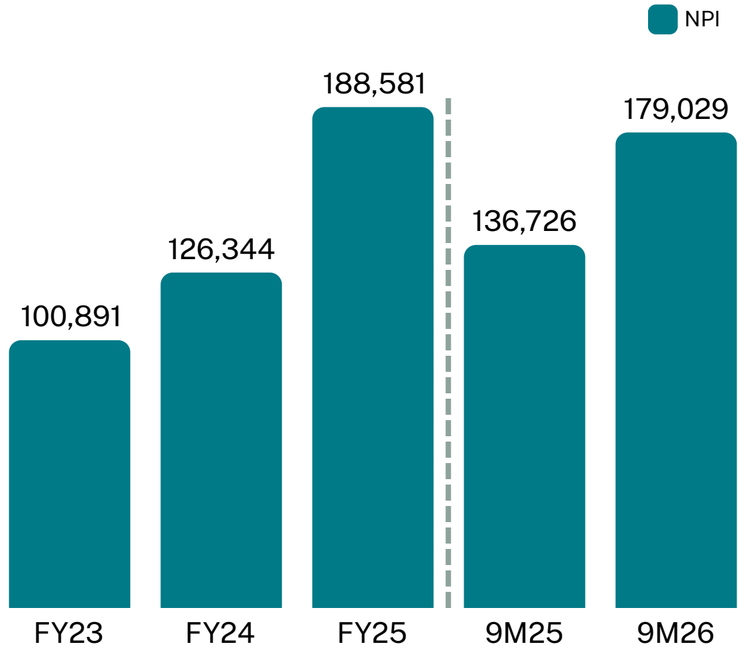
Mining Sales Volume (in million wmt)



HPAL Sales Volume (in metal ton)[1]



RKEF Sales Volume (in metal ton)[1]





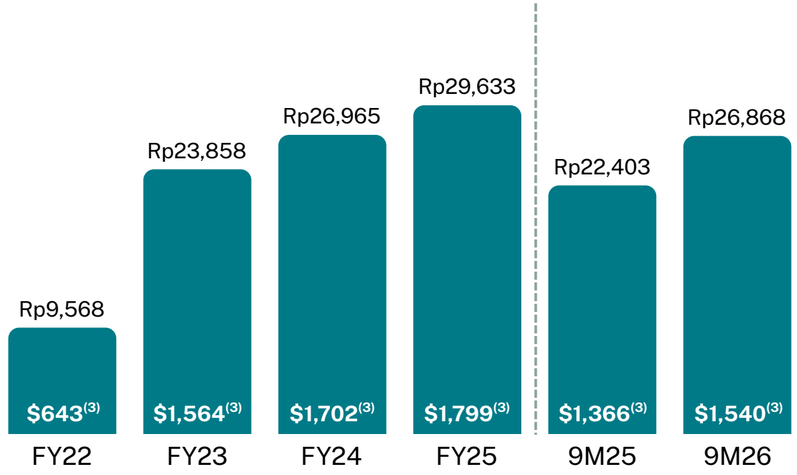
- Higher sales volume from mining business in 9M26, was **mainly driven by additional ore needed from KPS which reached full capacity in August 2026**.
- For 9M26 HPAL sales volume, combined sales from HPL & ONC reached 85,613 tons of contained Ni. Sales volume slow down YoY, **as a few September shipments just sailed into the following month**.
- Significant growth of RKEF sales volume **was driven by higher output of KPS** in 9M26. Overall FeNi sales volume grew YoY in 9M26.

Notes: (1) HPL, ONC, and KPS numbers is not consolidated in TBP's revenue (associate income).

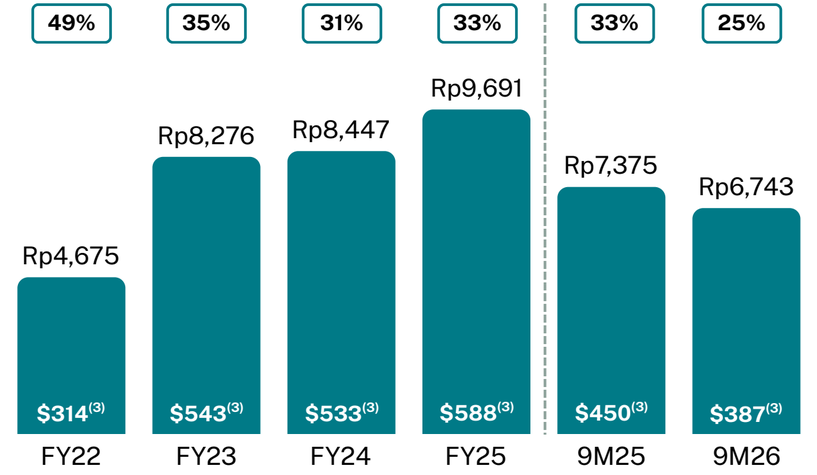
9M26 FINANCIAL HIGHLIGHTS

- 9M26 revenue increased YoY, **mainly driven by higher ASP**.
- Gross profit in 9M26 slow down YoY, **was mainly due to higher royalty and production cost**.
- EBITDA[1] and PATMI[2] growth **in line with increased in revenue**. The growth **also driven by higher output of KPS** and **ownership in ONC**.

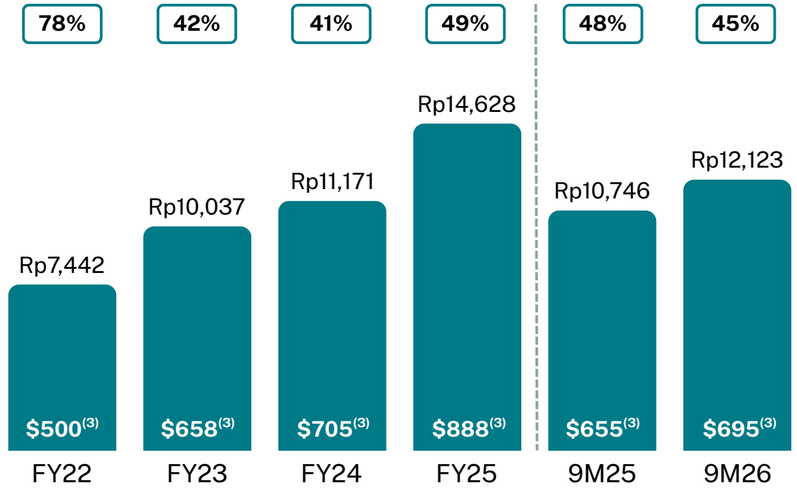
Revenue



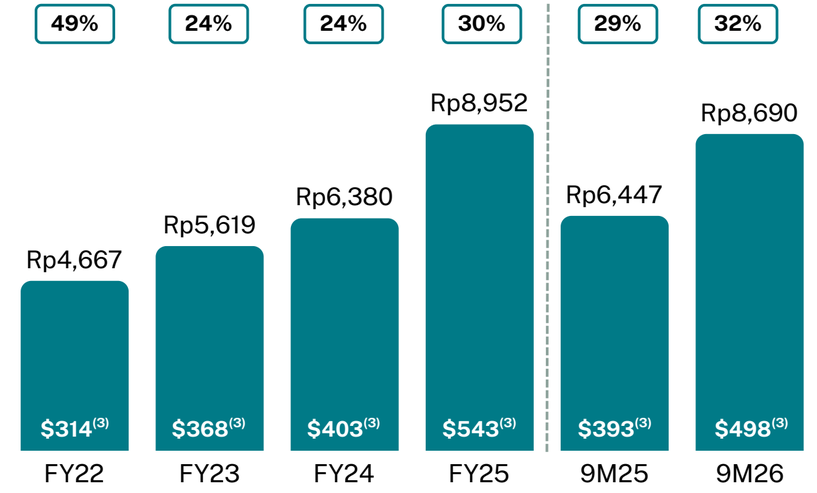
Gross Profit



EBITDA[1]



PATMI[2]



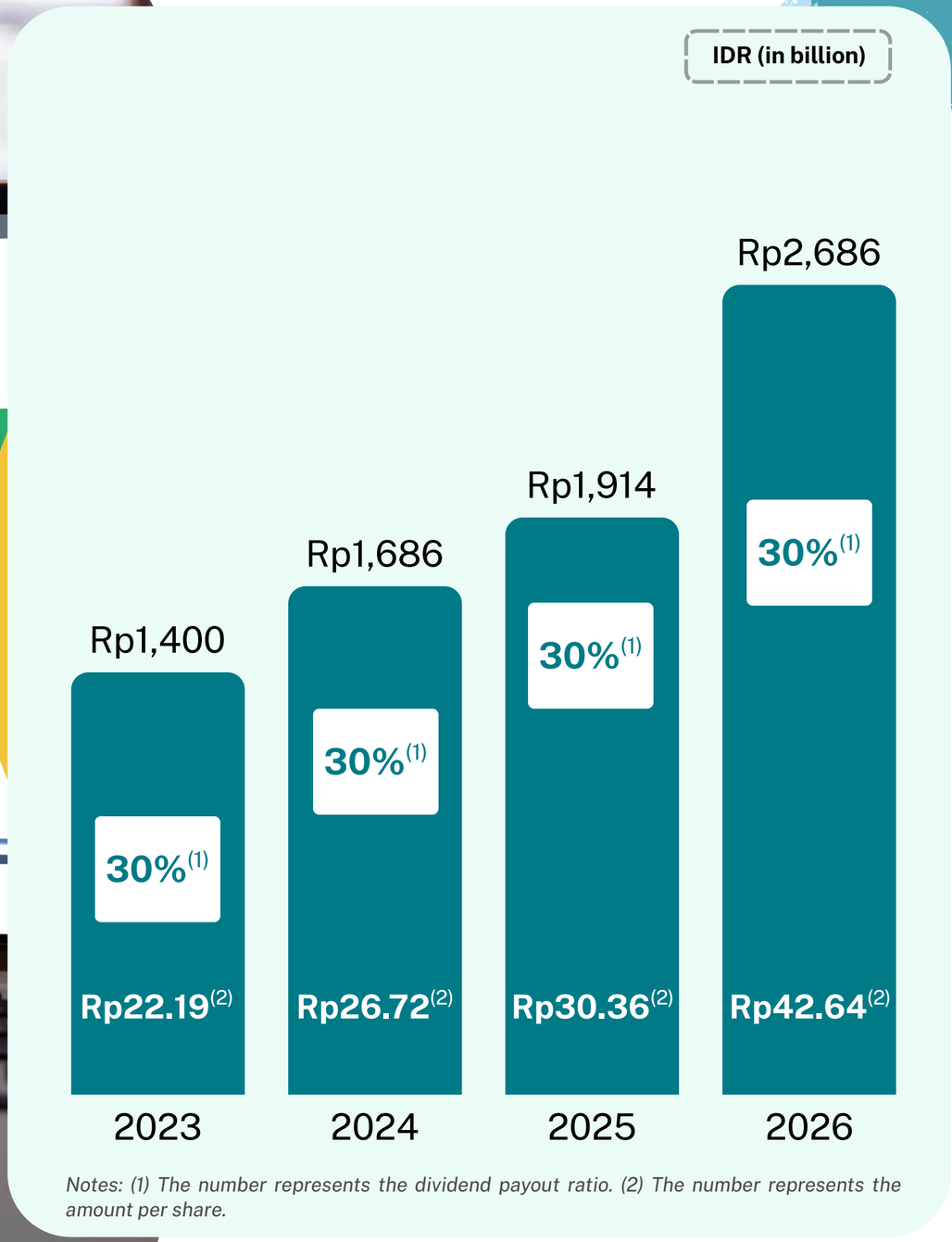
IDR (in billion) | USD[3] (in million) | Margin

Notes: (1) EBITDA is calculated using the sum of our profit from operations, share in profit of associates, finance income and depreciation and amortization. (2) PATMI represents profit attributable to owners of the parent company. (3) Assumed exchange rate of USD/IDR 14,871 for FY22, 15,255 for FY23, 15,847 for FY24, 16,475 for FY25, 16,404 for 9M25, and 17,442 for 9M26.

Dividends

Harita Nickel continuously deliver sustainable Shareholders value, through **strong financial performance and higher profit growth**, with **dividend payout ratio maintained at 30%** and **higher dividend amount** per share distributed to our investors.





Notes: (1) The number represents the dividend payout ratio. (2) The number represents the amount per share.

4. ESG & Sustainability

The Company recognizes the importance of protecting the natural environment and supporting local communities in order to build a sustainable future. Environmental, Social, and Governance (ESG) awareness has recently emerged as a growing trend among Investors, Customers, and other Stakeholders. ESG represents a key component of corporate responsibility and business sustainability.



Soligi Village at Obi Island

ADVANCING OUR COMMITMENT

Comply with market requirements, global standards, and build community readiness

The 1st in Indonesia & Asia

IRMA Audit

Responsible Mining Assurance.

As of September 2026, Harita Nickel's IRMA audit is under Corrective Action Plan and audit result expected to be completed by mid of 2027. The latest updates are as follows:

Staff Capability and Safety Culture

- We are committed to continuously develop our staff's skills and practices to ensure constructive and responsible ways of working.

Cumulative Impact Assessment

- We are committed to continuously refining our assessment approach that reflects to evolve operating environment with formal performance expectations set against the IRMA Standard. Harita Nickel will continue monitoring the impact areas relevant to the audit.

Operational Excellence

ISO Certification

Pathway to Sustainable & Resilient Business.

ISO 50001 – Energy Management System

Update on ISO 50001 (EnMS) alignment for HJF and OST:

- Management system development and baseline/target setting in progress.
- Site evaluation visit planned for November 2026 to assess the effectiveness of implementation.

ISO 45001 – Occupational Health & Safety
ISO 14001 – Environmental Management System

- Harita Nickel is committed to maintain internationally recognized management system assurance across key operating entities.
- The Company completed the 2026 certification/ re-certification cycle and addresses audit findings, where applicable, across TBP, MSP, HJF, HPL, and ONC. *(Certification for KPS has also been planned)*



Community Resilience

Integrated disaster risk and emergency preparedness assessment covering Soligi, Fluk and Gambaru areas.

- Further development/implementation of risk-based emergency preparedness measures and Stakeholder coordination.
- Community preparedness, emergency exercises and further integration of emergency response arrangements.
- Output: risk map, integrated emergency response plan aligned with APELL 10 Steps and IRMA, resilient communication recommendations, community preparedness/TSBD, large scale exercise, and readiness evaluation.

NICKEL SLAG USAGE



Nickel Slag

Nickel slag is a by-product of RKEF process. The Company used nickel slag to improve resource efficiency and waste reduction efforts. Product outputs are such as bricks, concrete blocks, reef cubes, drainage, and road infrastructure. In 2025, Harita Nickel had reused more than 27,000 tons of nickel slag.











Nickel Slag for Soil Ameliorant

Initiative

Harita Nickel utilized nickel slag as a soil ameliorant for post-mining land reclamation. This initiative has completed the research and pilot testing phases, in accordance with the Indonesian National Standard (SNI 9420:2025).

2022
A greenhouse experiment was conducted at IPB University.

2024
A pilot study was conducted at Obi Island to compare planting media with and without slag and to monitor plant growth.

2025 SNI
Standardization was implemented with the issuance of SNI 9420:2025.

2026
Monitor growth and expansion, including the application to reclamation areas and green open spaces (RTH).

Latest update on Centro Peas, Lemongrass, Bede Grass, Calopo, and Mucuna using nickel slag as soil ameliorant.





Latest update on Sengon, Red Jabon, Eucalyptus, Bintangur, and Coastal Pine using nickel slag as soil ameliorant.





SUSTAINABLE ENERGY INITIATIVES

Reducing carbon emissions through multiple key efforts

Total Emissions Avoided/Reduced

9M26 Progress

The Company has successfully reduced carbon emissions as follows:

2,845,691
tCO_2e avoided.

▲ **23%**
improvement vs 9M25.

Biosolar (B40)

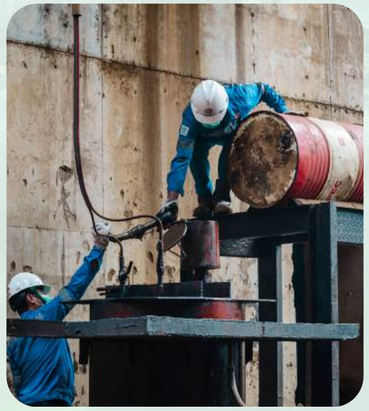
166,521
tCO_2e avoided.

Waste Heat Recovery

867,380
tCO_2e avoided.

Coal Gas Utilization

1,782,029
tCO_2e avoided.



Reused Cooking Oil

Initiative

MSP utilized used cooking oil as an alternative fuel to reduce coal consumption. This initiative is driven by efforts to concert waste into an energy source, while also improving environmental quality and production cost efficiency. In 2025, we used more than 50,000 liter of cooking oil.

Electrification Wheel Loader

Initiative



Replacing diesel-powered heavy fleets and vehicles with battery-powered as a decarbonization initiative across Harita Nickel's operation. The transition can lower operating costs, reduce emissions, and increase energy efficiency.

DEPLOYMENT

>40
Unit Electric Wheel Loaders.

19%
Percentage of Total Wheel Loaders. *(across smelter)*

TARGET

>3,000 tCO_2e
Total GHG Reduction. *(projected)*

>50 TJ
Energy Efficiency. *(projected)*





40 MW SOLAR PANEL

Solar panel **already been installed in several key locations**, including HPL & ONC living quarters, HPL production area, HPL sulfate plant area, ONC production area, and HJF area.

100% Construction Completed.

ENHANCING BIODIVERSITY AWARENESS

Educating and engaging local students and communities through educational books



Kobi Book

Harita Nickel continually conducts awareness program on quarterly basis. Recently, we prepared awareness material, including cartoon booklet on endemic species, such as Obi Cuscus, Kasturi Ternate, and Walik Benjol (available in local language and Bahasa Indonesia).





Fish and Bird Biodiversity Book

Harita Nickel has conducted studies and compiled documentation, published in book form, on the bird species of Obi Island and the fish species found in the waters surrounding its operations. These publications serve as a biodiversity baseline that supports ongoing environmental monitoring, while also contributing to scientific knowledge and raising public awareness of the ecological richness of the region. This initiative reflects the Company's commitment to biodiversity conservation and transparent environmental stewardship.

NEW KAWASI SETTLEMENT





Profile

- 259 housing units with 4 building types.
- Concrete roads with widths of 7 meters and 5 meters.
- Integrated waste management system.
- Integrated economic facilities (210 kiosk unit and Harita Nickel-empowered SMEs Center).
- Sports facilities for students and the community.
- Religious worship facilities.
- Integrated agricultural area (Salam Kawasi): training and development of high-value agricultural commodities.
- Public service facilities: village office, village-owned enterprise (BUMDes), multi-function hall, health center, and a children's playground.
- 24-hours access to electricity and clean water.
- Educational facilities: early childhood education, islamic elementary, junior high, and senior high schools.

Facilities



Community Health Center Wastewater Management Plant

The plant treats medical wastewater to **ensure safe environmental discharge**. This facility commenced operation in July 2026.



Activation of Economic Area

- Total active kiosk unit as of September 2026 are **108 units**. The highest monthly transaction is **IDR 962 million**.
- Majority used to sell **groceries & food stalls**.



Wet Market

A public facility **for trading fresh fish, seafood, and other products** directly from local sellers.

45% Construction Progress.



Boarding Houses

- 240 boarding house units are **fully constructed** in July 2026.
- As of September 2026, **62 units already occupied** by employees.

100% Construction Completed.









OBI CHILDREN'S DAY FESTIVAL

These activities served as a commemoration of National Children's Day as well as the initiation of the Child-Friendly Village Program. The event provided a platform for children on Obi Island to develop their creativity, talent, and self-confidence through healthy artistic competitions, while reinforcing Harita Nickel's commitment to supporting the fulfillment of children's rights and creating a safe, inclusive, and child-labor-free environment.

Date & Time

Saturday,
25 July 2026.

Location

Multi Purpose Hall
New Kawasi Village.

Events

Clash of Champions

Participated by
69 students.

Obi Dancing Competition

Participated by
148 students.

Total participants consisted of 217 students from 9 schools, ranged from elementary to high schools in Kawasi and Soligi Village.

PARTNERSHIP WITH KULIAH KERJA NYATA (KKN) UGM

Period of Time
25 June - 7 August 2026.

Locations
Kawasi and Soligi Village.

Participants
28 UGM Students.



Cocopeat Production – Kawasi

Assisted 3 members of Kawasi Women Farmers Group (KWT) to produce cocopeat from coconut husk, liquid fertilizer starter from tempeh fermentation, and botanical pesticide from tempeh.



Compost Fertilizer Making Training – Soligi

8 womens from the Soligi Farmers Group participated in a training session on making compost fertilizer from livestock manure and producing eco-enzyme.



Pala Purifier - Soligi

35 students from SMP 39 Soligi participated in a training session on making water filters using nutmeg as raw material.



LUMOS (Smart Light Workshop for Soligi)

20 students from SMAN 35 Halsel participated in a group activity assembling light circuits with light sensors.



Earthquake Disaster Evacuation and Simulation Action – Kawasi

19 students from SD 217 Halmahera Selatan participated in educational activities and simulations regarding actions to take during an earthquake.



Jawara Obira Festival

The festival consisted of school and traditional dance, silat, winner announcment, competition, and cooking contest. This event was attend by more than 500 participants from Soligi Village.



Preparation of Kawasi & Soligi Village Profiles

The simple profile was created through a collaboration between PKM UGM, faculty members, and the UGM Student Community Service Team (KKN).



Installation of Village Signboards – Soligi

Installed 9 villages signboards across Soligi Village.

THE HIGHLIGHTS OF COMMUNITY AFFAIRS



Grand Harvest SENTANI

In September 2026, a grand harvest event was held in the agricultural sector of Buton Village. The harvest was successful and yielded excellent results.

Total Harvest
8.3
Ton/Hektare.

Harvested Area
30
Hektare.

Revenue Potential
1.87
IDR Billion.





Field School - SALAM KAWASI

- Field school was held in September 2026 with 16 participants from women farmers and religious group.
- Focusing on the implementation of the Sustainable Food Home Garden (Kawasan Rumah Pangan Lestari/KRPL) program and environmental management through the production of Liquid Organic Fertilizer (Pupuk Organik Cair/POC).



PELITA Batch V Graduation

PELITA Batch V program successfully graduated 11 participants, enhancing their skills to repair and maintenance air conditioner (AC).

Local Community Support

Harita Nickel is committed to continues supporting local communities through many social development initiatives, including:



The construction of Al-Amin Prayer Room in Buton Village.



Roof repairs at the Ocimaloleo Village Maternity Post (Polindes).



The construction of a volleyball court in Gambaru Village.

COMMUNITY DEVELOPMENT & EMPOWERMENT PROGRAM

Health Service

Free health services ensure that everyone in the community receives essential medical care. These services help prevent diseases, reduce stunting, and promote overall well-being, making healthcare accessible to all.

5,282
Total visitors of Polindes (public health facility).

154
Free medical service - number of patients.

346
Childrens being vaccinate.

2,776
Packs of supplementary food distributed to malnourished expecting mother and children.

43
Stunting and wasting children being assisted.

268
Participants of pregnancy class.



Education

Free education provides equal learning opportunities for everyone in the community. It helps reduce poverty, empowers individuals, and builds a brighter future for all.

812
Participants of Harita Mengajar.

76
Students visit Taman Ceria.

8
Assisted schools.

58
Teachers received supporting incentive.

39
Graduates of PELITA batch 4.

11
Graduates of PELITA batch 5.



Socio Culture

Socio-cultural aspects shape the values, traditions, and interactions within a community. They influence how people live, communicate, and work together, fostering a shared identity and social harmony.

593
Orphans received donation.

1,593
People received Eid food packages.

500
People participated in tabligh akbar.

500
Distribution of takjil at the Ramadan on the road event.

480
Affordable groceries in Soligi Village.

1,846
Social activities.











Community Development & Empowerment Program

Integrated waste management facilities operation commenced.

840 Job creation.

69 Local suppliers.

262 Workers.

32 Farmers group & MSMe.

565 Members.

IDR 14.8 bn
Highest transaction amount per month.

89.9 Average Community Satisfaction Index/ Indeks Kepuasan Masyarakat (IKM) 2025.

2.3 Average Social Return on Investment (SROI) 2025.

Category

A

Very good.

Study by Indonesia Social Sustainability Forum (ISSF), 2025
Details on Harita Nickel's 2025 Social Sustainability Annual Report.

Thank You

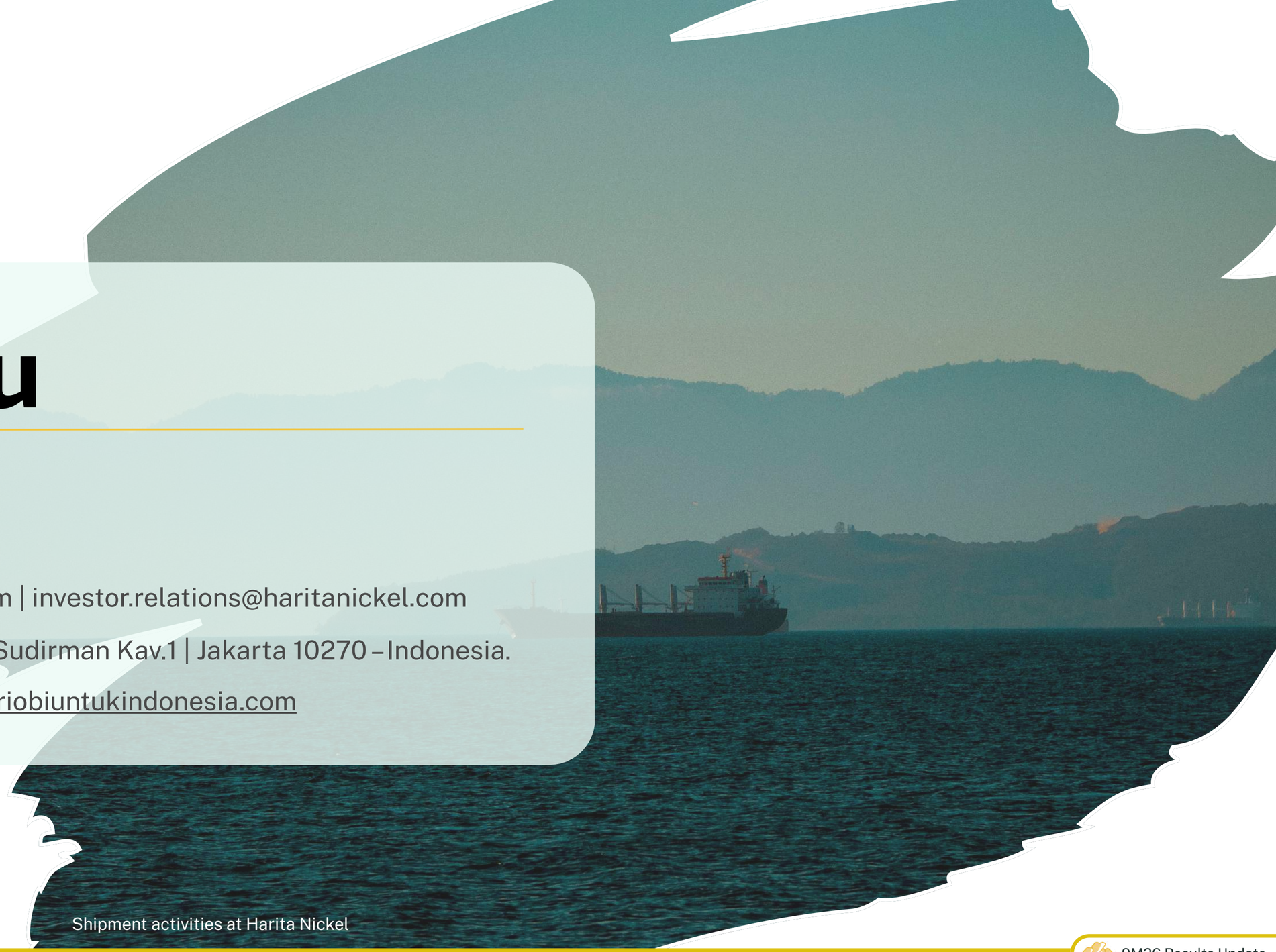
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Shipment activities at Harita Nickel