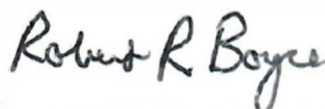


OFFICER'S CERTIFICATE

Pursuant to Section 5.01 of that certain Indenture dated as of April 14, 2022, by and among PT Freeport Indonesia ("PTFI") and Citicorp International Limited as Trustee (the "Indenture"), attached hereto are copies of PTFI's unaudited financial statements (on a consolidated basis) for the period ended March 31, 2022, a copy of which has also been posted on the Singapore Exchange (www.sgx.com). These statements are true in all material respects and present fairly PTFI's financial position as at the end of, and the results of its operations for, the period ended March 31, 2022, subject to normal year-end audit adjustments and the absence of notes to such financial statements.

PT Freeport Indonesia



Robert R. Boyce
Treasurer

NOTE: These unaudited financial statements reflect all adjustments that are, in the opinion of management, necessary for a fair statement of the results for the interim period reported. Operating results for the three-month period ended March 31, 2022, are not necessarily indicative of the results that may be expected for the year ending December 31, 2022.

PT FREEPORT INDONESIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022 (UNAUDITED)
(expressed in thousand United States dollars)

Net revenues	\$ 2,403,948
Cost of sales	866,329
Gross profit	<u>1,537,619</u>
Expenses:	
General and administrative expenses	25,010
Selling and marketing expenses	1,613
Operating profit	<u>1,510,996</u>
Interest expense, net	(2,247)
Interest income	674
Other income, net	1,748
Equity in associated company's net earnings	<u>11,032</u>
Profit before income tax expense	1,522,203
Income tax expense	<u>(390,172)</u>
Net profit before government revenues	1,132,031
Non-tax state revenue (4%)	(45,281)
Regional governments revenue (6%)	(67,922)
Net profit	<u><u>\$ 1,018,828</u></u>

PT FREEPORT INDONESIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF MARCH 31, 2022 (UNAUDITED)
(expressed in thousand United States dollars)

ASSETS

Current assets:

Cash and cash equivalents	\$ 1,640,469
Restricted cash	114,396
Trade receivables:	
Third parties	274,527
Related parties	566,473
Other receivables:	
Third parties	8,186
Related parties	1,576
Inventory, net of allowance for obsolescence	735,894
Prepaid taxes	389,205
Prepaid expenses and other	20,862
Total current assets	3,751,588

Non-current assets:

Property, plant and equipment, development cost and mine properties, net of accumulated depreciation	15,654,081
Long-term notes and account receivables:	
Third parties	131,535
Related parties	48,297
Other assets	143,439
Total Non-current assets	15,977,352

Total assets

\$ 19,728,940

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Trade payable	\$ 309,554
Accrued liabilities	757,400
Taxes payable	749,774
Government revenues payable	403,523
Unearned customer receipts - third parties	77,615
Royalties payable	28,853
Current portion of finance lease obligations	4,659
Current portion of asset retirement obligations	123,511
Total current liabilities	2,454,889

Non-current liabilities:

Deferred income taxes	2,251,511
Finance lease obligations	131,264
Long term debt	603,434
Asset retirement obligations	1,201,575
Provision for employee benefits	21,513
Other non-current liabilities	163,761
Total non-current liabilities	4,373,058

Total liabilities

6,827,947

Stockholders' equity:

Share capital, US\$100 par value (full amount)	37,915
Additional paid in capital	4,323,800
Retained earnings	8,549,684
Remeasurement losses on defined benefit plans	(10,406)
Total stockholders' equity, net	12,900,993

Total liabilities and stockholders' equity

\$ 19,728,940

PT FREEPORT INDONESIA AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2022 (UNAUDITED)
(expressed in thousand United States dollars)

Cash flow from operating activities:	
Net profit	\$ 1,018,828
Adjustments to reconcile net profit to net cash provided by operating activities:	
Depreciation and amortization	241,648
Changes in working capital	(20,401)
Other	71,467
Net cash provided by operating activities	<u>1,311,542</u>
Cash flow from investing activities:	
Capital expenditures	(491,323)
Cash outflow for restricted cash	(1,924)
Loans to PT Smelting for expansion	(8,904)
Net cash used in investing activities	<u>(502,151)</u>
Cash flow from financing activities:	
Proceeds from debt	171,000
Finance lease payments	(884)
Common dividends paid	(850,000)
Capital contributions from PT Indonesia Asahan Aluminium (Persero)	46,750
Distribution for exercised/vested parent company (FCX) equity awards to employees	(22,482)
Net cash used in financing activities	<u>(655,616)</u>
Net Increase in cash and cash equivalents	153,775
Cash and cash equivalents at beginning of year	<u>1,486,694</u>
Cash and cash equivalents at end of period	<u><u>\$ 1,640,469</u></u>