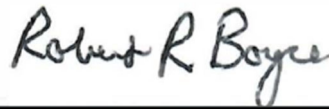


OFFICER'S CERTIFICATE

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 June 30, 2023, 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 June 30, 2023, subject to normal year-end audit adjustments and the absence of notes to such financial statements.

PT Freeport Indonesia



Robert R. Boyce, Treasurer
August 7, 2023

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 six-month period ended June 30, 2023, are not necessarily indicative of the results that may be expected for the year ending December 31, 2023.

PT FREEPORT INDONESIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED)
(expressed in thousand United States dollars)

Net revenues	\$ 3,604,957
Cost of sales	1,609,173
Gross profit	<u>1,995,784</u>
Expenses:	
General and administrative expenses	53,086
Selling and marketing expenses	3,890
Operating profit	<u>1,938,808</u>
Interest expense, net	(19,542)
Interest income	54,691
Other income, net	7,713
Equity in associated company's net earnings	<u>11,161</u>
Profit before income tax expense	1,992,831
Income tax expense	<u>(526,095)</u>
Net profit before government revenues	1,466,736
Non-tax state revenue (4%)	(58,669)
Regional governments revenue (6%)	(88,004)
Net profit	<u><u>\$ 1,320,063</u></u>

PT FREEPORT INDONESIA AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2023 (UNAUDITED)
(expressed in thousand United States dollars)

ASSETS

Current assets:

Cash and cash equivalents	\$ 2,164,990
Restricted cash	113,469
Trade receivables:	
Third parties	160,058
Related parties	-
Other receivables:	
Third parties	18,684
Related parties	1,374
Inventory, net of allowance for obsolescence	1,140,026
Prepaid taxes	328,428
Prepaid expenses and other	19,656
Total current assets	3,946,685

Non-current assets:

Investment in PT Smelting - associated company	176,328
Property, plant and equipment, development cost and mine properties, net of accumulated depreciation	18,282,831
Long-term notes and account receivables:	
Third parties	88,441
Related parties	169,419
Other assets	181,401
Total non-current assets	18,898,420

Total assets

\$ 22,845,105

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:

Trade payables	\$ 470,988
Accrued liabilities	837,162
Taxes payable	241,776
Government revenues payable	273,868
Unearned customer receipts - third parties	21,814
Royalties payable	9,368
Current portion of finance lease obligations	10,304
Current portion of asset retirement obligations	114,899
Total current liabilities	1,980,179

Non-current liabilities:

Deferred income taxes	2,398,402
Finance lease obligations	242,176
Long-term debt	2,978,852
Asset retirement obligations	1,006,765
Provision for employee benefits	17,244
Other non-current liabilities	282,693
Total non-current liabilities	6,926,132

Total liabilities

8,906,311

Stockholders' equity:

Share capital, US\$100 par value (full amount)	37,915
Additional paid in capital	4,514,612
Retained earnings	9,388,418
Accumulated other comprehensive loss	(2,151)
Total stockholders' equity, net	13,938,794

Total liabilities and stockholders' equity

\$ 22,845,105

PT FREEPORT INDONESIA AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023 (UNAUDITED)
(expressed in thousand United States dollars)

Cash flow from operating activities:	
Net profit	\$ 1,320,063
Adjustments to reconcile net profit to net cash provided by operating activities:	
Depreciation and amortization	409,581
Changes in working capital	108,018
Other	(10,755)
Net cash provided by operating activities	<u>1,826,907</u>
Cash flow from investing activities:	
Capital expenditures	(1,596,939)
Loans to PT Smelting for expansion	(61,762)
Cash outflow for restricted cash	(8,349)
Proceeds from sales of assets	17
Net cash used in investing activities	<u>(1,667,033)</u>
Cash flow from financing activities:	
Common dividends paid	(508,200)
Capital contributions from PT Mineral Industri Indonesia (Persero)	49,920
Finance lease payments	(12,854)
Distribution for exercised/vested parent company (FCX) equity awards to employees	(3,623)
Net cash used in financing activities	<u>(474,757)</u>
Net decrease in cash and cash equivalents	(314,883)
Cash and cash equivalents at beginning of period	<u>2,479,873</u>
Cash and cash equivalents at end of period	<u><u>\$ 2,164,990</u></u>