

AMG Critical Materials N.V.
Consolidated Income Statement

For the quarter ended March 31

In thousands of US dollars

	2026 Unaudited	2025 Unaudited
Continuing operations		
Revenue	446,141	388,083
Cost of sales	(359,264)	(319,334)
Gross profit	86,877	68,749
Selling, general and administrative expenses	(51,206)	(50,186)
Net other operating income	1,779	103
Operating profit	37,450	18,666
Finance income	1,897	3,594
Finance cost	(17,298)	(14,137)
Net finance cost	(15,401)	(10,543)
Share of loss of associates and joint ventures	(4,954)	(1,393)
Profit before income tax	17,095	6,730
Income tax expense	(4,084)	(850)
Profit for the period	13,011	5,880
Profit attributable to:		
Shareholders of the Company	12,246	5,023
Non-controlling interests	765	857
Profit for the period	13,011	5,880
Earnings per share		
Basic earnings per share	0.38	0.16
Diluted earnings per share	0.36	0.15

AMG Critical Materials N.V.
Consolidated Statement of Financial Position

<i>In thousands of US dollars</i>	March 31, 2026 Unaudited	December 31, 2025
Assets		
Property, plant and equipment	1,009,364	1,009,169
Goodwill and other intangible assets	63,431	55,775
Derivative financial instruments	7,393	7,511
Equity-accounted investees	51,964	48,918
Other investments	53,793	53,828
Deferred tax assets	14,971	13,596
Other assets	19,481	16,497
Total non-current assets	1,220,397	1,205,294
Inventories	385,857	392,613
Derivative financial instruments	6,144	4,430
Trade and other receivables	192,943	143,621
Other assets	160,167	154,181
Current tax assets	3,961	6,106
Cash and cash equivalents	191,409	278,718
Assets held for sale	71,870	70,113
Total current assets	1,012,351	1,049,782
Total assets	2,232,748	2,255,076

AMG Critical Materials N.V.
Consolidated Statement of Financial Position
(continued)

In thousands of US dollars

March 31, 2026 December 31, 2025
Unaudited

Equity

Issued capital	853	853
Share premium	553,715	553,715
Treasury shares	(5,883)	(5,883)
Other reserves	(9,839)	(11,563)
Retained earnings	18,970	5,744
Equity attributable to shareholders of the Company	557,816	542,866

Non-controlling interests	13,090	12,389
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Total equity	570,906	555,255
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Liabilities

Loans and borrowings	744,396	748,031
Lease liabilities	50,651	52,413
Employee benefits	121,940	124,058
Provisions	17,279	15,418
Deferred revenue	8,607	9,097
Other liabilities	41,953	42,151
Derivative financial instruments	300	2
Deferred tax liabilities	17,193	17,702
Total non-current liabilities	1,002,319	1,008,872

Loans and borrowings	5,222	5,210
Lease liabilities	6,859	7,283
Short-term bank debt	40,196	47,352
Deferred revenue	21,408	16,959
Other liabilities	93,155	114,650
Trade and other payables	277,371	283,736
Derivative financial instruments	2,024	1,575
Advance payments from customers	118,089	117,050
Current tax liability	37,009	37,543
Provisions	30,072	33,496
Liabilities associated with assets held for sale	28,118	26,095

Total current liabilities	659,523	690,949
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Total liabilities	1,661,842	1,699,821
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Total equity and liabilities	2,232,748	2,255,076
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AMG Critical Materials N.V.
Consolidated Statement of Cash Flows

For the quarter ended March 31

In thousands of US dollars

	2026 Unaudited	2025 Unaudited
Cash (used in) from operating activities		
Profit for the period	13,011	5,880
Adjustments to reconcile net loss to net cash flows:		
Non-cash:		
Income tax expense	4,084	850
Depreciation and amortization	17,853	15,599
Asset impairment expense	4	1,784
Net finance cost	15,401	10,543
Share of loss of associates and joint ventures	4,954	1,393
Loss on sale or disposal of property, plant and equipment	695	—
Equity-settled share-based payment transactions	1,750	1,736
Movement in provisions, pensions, and government grants	(773)	1,843
Working capital, deferred revenue adjustments, and other	(68,571)	(13,878)
Cash (used in) generated from operating activities	(11,592)	25,750
Finance costs paid, net	(18,309)	(12,987)
Income tax paid	(1,359)	(4,042)
Net cash (used in) from operating activities	(31,260)	8,721
Cash used in investing activities		
Proceeds from sale of property, plant and equipment	22	—
Acquisition of property, plant and equipment and intangibles	(17,133)	(15,811)
Acquisitions of subsidiaries	(3,222)	—
Investments in associates and joint ventures	(8,000)	—
Capitalized borrowing cost paid	(174)	(3,714)
Other	(1,538)	(35)
Net cash used in investing activities	(30,045)	(19,560)

AMG Critical Materials N.V.
Consolidated Statement of Cash Flows
(continued)

For the quarter ended March 31

In thousands of US dollars

	2026 Unaudited	2025 Unaudited
Cash used in financing activities		
Proceeds from issuance of debt	—	1,293
Repayment of loans and borrowings	(14,275)	(1,294)
Net repurchase of common shares	—	(120)
Dividends paid to non-controlling interest	(2,079)	—
Payment of lease liabilities	(2,178)	(1,648)
Purchase of non-controlling interests, net of contributions	—	(1,281)
Other	(45)	—
Net cash used in financing activities	(18,577)	(3,050)
Net decrease in cash and cash equivalents	(79,882)	(13,889)
Cash and cash equivalents at January 1	289,322	294,254
Effect of exchange rate fluctuations on cash held	(6,174)	6,125
Cash and cash equivalents at March 31	203,266	286,490
Cash and cash equivalents in statement of financial position	191,409	286,490
Cash and cash equivalents included in assets held for sale	11,857	—
Cash and cash equivalents in statement of cash flows	203,266	286,490