AMG Critical Materials N.V.

Condensed Interim Consolidated Income Statement

For the quarter ended September 30		
In thousands of US dollars	2025	2024
	Unaudited	Unaudited
Continuing operations		
Revenue	434,692	356,003
Cost of sales	(344,716)	(309,905)
Gross profit	**89,976**	**46,098**
Selling, general and administrative expenses	**(55,801)**	**(47,446)**
Net other operating income	**1,839**	**96**
Operating profit (loss)	**36,014**	**(1,252)**
Finance income	3,521	5,160
Finance cost	(17,886)	(12,973)
Net finance cost	**(14,365)**	**(7,813)**
Share of loss of associates and joint ventures	**(754)**	**(967)**
Profit (loss) before income tax	**20,895**	**(10,032)**
Income tax expense	**(7,148)**	**(1,676)**
Profit (loss) for the period	**13,747**	**(11,708)**
Profit (loss) attributable to:		
Shareholders of the Company	13,074	(13,353)
Non-controlling interests	673	1,645
Profit (loss) for the period	**13,747**	**(11,708)**
Earnings (loss) per share		
Basic earnings per share	0.40	(0.41)
Diluted earnings per share	0.39	(0.41)

AMG Critical Materials N.V.
Condensed Interim Consolidated Income Statement

For the nine months ended September 30

In thousands of US dollars	2025 Unaudited	2024 Unaudited
Continuing operations		
Revenue	1,261,768	1,078,473
Cost of sales	(1,011,771)	(929,717)
Gross profit	**249,997**	**148,756**
Selling, general and administrative expenses	**(163,778)**	**(137,234)**
Net other operating income	**2,083**	**236**
Operating profit	**88,302**	**11,758**
Finance income	10,395	15,127
Finance cost	(48,504)	(45,010)
Net finance cost	**(38,109)**	**(29,883)**
Share of loss of associates and joint ventures	**(3,247)**	**(2,706)**
Profit (loss) before income tax	**46,946**	**(20,831)**
Income tax expense	**(14,864)**	**(15,504)**
Profit (loss) for the period	**32,082**	**(36,335)**
Profit (loss) attributable to:		
Shareholders of the Company	29,634	(40,615)
Non-controlling interests	2,448	4,280
Profit (loss) for the period	**32,082**	**(36,335)**
Earnings (loss) per share		
Basic earnings (loss) per share	0.92	(1.26)
Diluted earnings (loss) per share	0.88	(1.26)

AMG Critical Materials N.V.

Condensed Interim Consolidated Statement of Financial Position

In thousands of US dollars	September 30, 2025 Unaudited	December 31, 2024
Assets		
Property, plant and equipment	1,026,648	961,820
Goodwill and other intangible assets	55,313	53,406
Derivative financial instruments	9,001	15,521
Equity-accounted investees	40,973	38,110
Other investments	48,498	46,646
Deferred tax assets	40,501	37,500
Other assets	15,032	13,950
Total non-current assets	**1,235,966**	**1,166,953**
Inventories	437,384	304,108
Derivative financial instruments	3,833	4,577
Trade and other receivables	176,038	169,908
Other assets	156,631	91,364
Current tax assets	8,643	6,925
Cash and cash equivalents	219,701	294,254
Assets held for sale	1,695	1,500
Total current assets	**1,003,925**	**872,636**
Total assets	**2,239,891**	**2,039,589**

AMG Critical Materials N.V.

Condensed Interim Consolidated Statement of Financial Position
(continued)

In thousands of US dollars	September 30, 2025 Unaudited	December 31, 2024
Equity		
Issued capital	853	853
Share premium	553,715	553,715
Treasury shares	(6,537)	(9,084)
Other reserves	(14,779)	(67,978)
Retained earnings	53,399	28,575
Equity attributable to shareholders of the Company	**586,651**	**506,081**
Non-controlling interests	17,359	44,070
Total equity	**604,010**	**550,151**
Liabilities		
Loans and borrowings	745,957	748,202
Lease liabilities	52,879	44,580
Employee benefits	131,504	124,586
Provisions	21,446	18,309
Deferred revenue	9,679	8,672
Other liabilities	38,884	7,384
Derivative financial instruments	25	660
Deferred tax liabilities	8,600	20,961
Total non-current liabilities	**1,008,974**	**973,354**
Loans and borrowings	5,136	5,194
Lease liabilities	6,798	6,212
Short-term bank debt	13,944	10,435
Deferred revenue	18,266	17,323
Other liabilities	104,279	82,711
Trade and other payables	313,937	234,234
Derivative financial instruments	1,620	3,781
Advance payments from customers	113,992	124,079
Current tax liability	36,547	21,277
Provisions	12,388	10,838
Total current liabilities	**626,907**	**516,084**
Total liabilities	**1,635,881**	**1,489,438**
Total equity and liabilities	**2,239,891**	**2,039,589**

AMG Critical Materials N.V.
Condensed Interim Consolidated Statement of Cash Flows

For the nine months ended September 30

In thousands of US dollars	2025 Unaudited	2024 Unaudited
Cash used in operating activities		
Profit (loss) for the period	32,082	(36,335)
Adjustments to reconcile net profit (loss) to net cash flows:		
Non-cash:		
Income tax expense	14,864	15,504
Depreciation and amortization	48,621	42,977
Asset impairment expense	1,684	—
Net finance cost	38,109	29,883
Share of loss of associates and joint ventures	3,247	2,706
Loss on sale or disposal of property, plant and equipment	(2,088)	158
Equity-settled share-based payment transactions	5,934	4,563
Movement in provisions, pensions, and government grants	4,639	(8,776)
Working capital, deferred revenue adjustments, and other	(99,780)	(32,731)
Cash generated from operating activities	**47,312**	**17,949**
Finance costs paid, net	(31,719)	(27,291)
Income tax paid	(20,121)	(16,669)
Net cash used in operating activities	**(4,528)**	**(26,011)**
Cash used in investing activities		
Proceeds from sale of property, plant and equipment	2,100	28
Acquisition of property, plant and equipment and intangibles	(48,898)	(85,448)
Investments in associates and joint ventures	(6,110)	(22,613)
Capitalized borrowing cost paid	(11,159)	(11,584)
Other	(92)	(8)
Net cash used in investing activities	**(64,159)**	**(119,625)**

AMG Critical Materials N.V.

Condensed Interim Consolidated Statement of Cash Flows (continued)

For the nine months ended September 30

In thousands of US dollars	2025 Unaudited	2024 Unaudited
Cash (used in) from financing activities		
Proceeds from issuance of debt	2,820	100,000
Payment of transaction costs related to debt	(1,984)	(2,483)
Repayment of loans and borrowings	(3,840)	(4,381)
Net repurchase of common shares	(120)	(688)
Dividends paid	(14,780)	(14,034)
Dividends paid to non-controlling interest	(707)	(1,038)
Payment of lease liabilities	(5,042)	(4,835)
Purchase of non-controlling interest	(1,281)	—
Net cash (used in) from financing activities	**(24,934)**	**72,541**
Net decrease in cash and cash equivalents	**(93,621)**	**(73,095)**
Cash and cash equivalents at January 1	294,254	345,308
Effect of exchange rate fluctuations on cash held	19,068	(614)
Cash and cash equivalents at September 30	**219,701**	**271,599**