

AMG Critical Materials N.V.
Consolidated Income Statement

For the quarter ended December 31

In thousands of US dollars

	2025	2024
	Unaudited	Unaudited
Continuing operations		
Revenue	446,557	361,383
Cost of sales	(388,331)	(282,114)
Gross profit	58,226	79,269
Selling, general and administrative expenses	(58,769)	(46,461)
Net other operating income (expense)	11,773	(339)
Operating profit	11,230	32,469
Finance income	2,455	4,528
Finance cost	(17,225)	(17,480)
Net finance cost	(14,770)	(12,952)
Share of loss of associates and joint ventures	(156)	(1,063)
(Loss) profit before income tax	(3,696)	18,454
Income tax expense	(42,706)	(7,905)
(Loss) profit for the period	(46,402)	10,549
(Loss) profit attributable to:		
Shareholders of the Company	(48,256)	7,264
Non-controlling interests	1,854	3,285
(Loss) profit for the period	(46,402)	10,549
(Loss) earnings per share		
Basic (loss) earnings per share	(1.49)	0.23
Diluted (loss) earnings per share	(1.49)	0.22

AMG Critical Materials N.V.
Consolidated Income Statement

For the year ended December 31

In thousands of US dollars

	2025 Unaudited	2024
Continuing operations		
Revenue	1,708,325	1,439,856
Cost of sales	(1,400,102)	(1,211,831)
Gross profit	308,223	228,025
Selling, general and administrative expenses	(222,547)	(183,695)
Net other operating income (expense)	13,856	(103)
Operating profit	99,532	44,227
Finance income	12,850	19,655
Finance cost	(65,729)	(62,490)
Net finance cost	(52,879)	(42,835)
Share of loss of associates and joint ventures	(3,403)	(3,769)
Profit (loss) before income tax	43,250	(2,377)
Income tax expense	(57,570)	(23,409)
Loss for the period	(14,320)	(25,786)
(Loss) profit attributable to:		
Shareholders of the Company	(18,622)	(33,351)
Non-controlling interests	4,302	7,565
Loss for the period	(14,320)	(25,786)
Loss per share		
Basic loss per share	(0.58)	(1.03)
Diluted loss per share	(0.58)	(1.03)

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

<i>In thousands of US dollars</i>	December 31, 2025 Unaudited	December 31, 2024
Assets		
Property, plant and equipment	1,009,169	961,820
Goodwill and other intangible assets	55,775	53,406
Derivative financial instruments	7,511	15,521
Equity-accounted investees	48,918	38,110
Other investments	53,828	46,646
Deferred tax assets	13,596	37,500
Other assets	16,497	13,950
Total non-current assets	1,205,294	1,166,953
Inventories	392,613	304,108
Derivative financial instruments	4,430	4,577
Trade and other receivables	143,621	169,908
Other assets	154,181	91,364
Current tax assets	6,106	6,925
Cash and cash equivalents	278,718	294,254
Assets held for sale	70,113	1,500
Total current assets	1,049,782	872,636
Total assets	2,255,076	2,039,589

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

<i>In thousands of US dollars</i>	December 31, 2025 Unaudited	December 31, 2024
Equity		
Issued capital	853	853
Share premium	553,715	553,715
Treasury shares	(5,883)	(9,084)
Other reserves	(11,563)	(67,978)
Retained earnings	5,744	28,575
Equity attributable to shareholders of the Company	542,866	506,081
Non-controlling interests	12,389	44,070
Total equity	555,255	550,151
Liabilities		
Loans and borrowings	748,031	748,202
Lease liabilities	52,413	44,580
Employee benefits	124,058	124,586
Provisions	15,418	18,309
Deferred revenue	9,097	8,672
Other liabilities	42,151	7,384
Derivative financial instruments	2	660
Deferred tax liabilities	17,702	20,961
Total non-current liabilities	1,008,872	973,354
Loans and borrowings	5,210	5,194
Lease liabilities	7,283	6,212
Short-term bank debt	47,352	10,435
Deferred revenue	16,959	17,323
Other liabilities	114,650	82,711
Trade and other payables	283,736	234,234
Derivative financial instruments	1,575	3,781
Advance payments from customers	117,050	124,079
Current tax liability	37,543	21,277
Provisions	33,496	10,838
Liabilities associated with assets held for sale	26,095	—
Total current liabilities	690,949	516,084
Total liabilities	1,699,821	1,489,438
Total equity and liabilities	2,255,076	2,039,589

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

For the year ended December 31

In thousands of US dollars

	2025 Unaudited	2024
Cash from operating activities		
Loss for the period	(14,320)	(25,786)
Adjustments to reconcile net loss to net cash flows:		
Non-cash:		
Income tax expense	57,570	23,409
Depreciation and amortization	66,157	58,551
Asset impairment expense (reversal)	2,071	(1,449)
Net finance cost	52,879	42,835
Share of loss of associates and joint ventures	3,403	3,769
(Gain) loss on sale or disposal of property, plant and equipment	(1,420)	162
Equity-settled share-based payment transactions	7,757	6,077
Movement in provisions, pensions, and government grants	24,615	(3,744)
Working capital, deferred revenue adjustments, and other	(62,261)	(15,138)
Cash generated from operating activities	136,451	88,686
Finance costs paid, net	(39,893)	(32,498)
Income tax paid	(20,433)	(18,673)
Net cash from operating activities	76,125	37,515
Cash used in investing activities		
Proceeds from sale of property, plant and equipment	2,283	161
Acquisition of property, plant and equipment and intangibles	(81,608)	(107,663)
Investments in associates and joint ventures	(14,073)	(23,613)
Capitalized borrowing cost paid	(13,361)	(15,815)
Other	(2,668)	(111)
Net cash used in investing activities	(109,427)	(147,041)

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

For the year ended December 31

In thousands of US dollars

	2025	2024
	Unaudited	
Cash from financing activities		
Proceeds from issuance of debt	39,821	103,119
Payment of transaction costs related to debt	(1,984)	(2,483)
Repayment of loans and borrowings	(5,259)	(6,769)
Net repurchase of common shares	(120)	(688)
Dividends paid	(14,780)	(14,035)
Dividends paid to non-controlling interest	(4,368)	(1,037)
Payment of lease liabilities	(7,008)	(6,513)
Purchase of non-controlling interests, net of contributions	(821)	—
Net cash from financing activities	5,481	71,594
Net decrease in cash and cash equivalents	(27,821)	(37,932)
Cash and cash equivalents at January 1	294,254	345,308
Effect of exchange rate fluctuations on cash held	22,889	(13,122)
Cash and cash equivalents at December 31	289,322	294,254
Cash and cash equivalents in statement of financial position	278,718	294,254
Cash and cash equivalents included in assets held for sale	10,604	—
Cash and cash equivalents in statement of cash flows	289,322	294,254