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## **Profit Goes Up, TINS Looks More Attractive**

**Jakarta, 10th November 2021**, PT TIMAH Tbk (IDX: TINS) announced its Interim Consolidated Financial Statements for the period ended 30 September 2021.

Present recovery of economy, one of which is marked by the increase in consumption of tin-related products, such as electronic products, has made the demand for tin commodities climb higher, unfortunately not in the same alignment with production volume which is still sideways. In the first nine months of 2021 ("9M21"), the average price of LME tin was USD30,550, with the highest point at USD37,600 and the lowest point at USD20,965.

Until September 2021, Asia is still the major destination of our tin exports with 53% contribution, followed by Europe 31% and America 11%. The top 5 destination countries for our tin exports in sequence are as follows: South Korea 18%, the Netherlands 17%, Japan 16%, United States 11% and Italy 6%.

### **Operational Performance**

Tin ore production in 9M21 reached 17,929 tons or decreased by 48% (first nine months of 2020 ("9M20"): 34,614 tons), of which 44% was from onshore mining, and 56% from offshore mining. Directly align to tin ore production, refined tin production reached 19,120 metric tons or decreased by 49% (9M20: 37,588 metric tons). Decline of tin ore production is heavily related to the COVID-19 pandemic and the dynamic issues in our onshore mining.

Refined tin sales in 9M21 reached 19,059 metric tons, decreased by 58% (9M20: 45,548 metric tons). Despite the declining sales volume, the Company announced the average selling price of refined tin in 9M21 of USD30,158 per metric tons or increased by approximately 79% (9M20: USD16,832 per metric ton).

Massive demand for tin commodities from manufacturing countries is predicted to support our tin price within approximate range of USD30K until the end of 2021. Thus definitely promote optimism for the better performance that will likely be more appealing.

### **Financial Performance**

The Company was able to present outstanding financial performance till the third quarter of 2021 by announcing its net profit of Rp612 billion or increased by 340% (9M20: Loss of Rp255 billion). The Company also posted significant increase in profitability with EBITDA in 9M21 of Rp1,813 billion or increased by 108% (9M20: Rp870 billion) and EBITDA Margin of 18.7% compared to the same period last year of 7.3%.

In 9M21 the Company posted Gross Profit Margin of 20.6% (9M20: 6.0%), Net Profit Margin of 6.3% (9M20: minus 2.1%) and Debt to Equity Ratio of 90.2% (FY20 : 141.9%), while operating cash flow was Rp3,088 billion (9M20: Rp3,675 billion).

### **Current Conditions and Future Prospects**

*“Assuming the present volume of tin ore exploitation, the Company should able to support mining operations in the future. In order to maintain business continuity of the Company, exploration activities or discovery of new reserves are continuously performed. The Company continues performing intensive efforts to increase the ability to produce tin ore,” said Wibisono as the Director of Finance and Risk Management at TINS.”*

As the Company with environmental awareness, TINS implements environmentally friendly mining procedures in accordance with applicable regulations, supported by the Ministry of Environment and Forestry by providing PROPER certification which is one of the Government policies to promote environmental management in accordance with applicable laws and regulations.

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### A brief description about PT TIMAH:

PT TIMAH is the leading tin producer as well as the largest tin exporter in the world with mining and smelting operations in Bangka Belitung, Riau Islands, and Riau. Being a Limited Liability Company since 1976 and listed in the Indonesian Stock Exchange since 1995, PT TIMAH performs vertically integrated tin business from exploration, mining, smelting and refining, to marketing for overseas and domestic customers. Refined tin products with the brands "Banka Tin", "Kundur Tin" and "Muntok Tin" officially registered in the London Metal Exchange (LME) are considered to be the most preferred brand. At present PT TIMAH, a member of the International Tin Association (ITA), has 4 (four) main business lines namely tin mining, downstream products (tin chemical and tin solder), non-tin mining (coal and nickel), as well as competency-based businesses such as hospitals, property, shipyards, and agribusiness.

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### PT TIMAH Tbk

Performance Highlight  
3<sup>rd</sup> Quarter of 2021 and 2020

Remarks	9M21	9M20	Change
	a	b	%
<b>Production of tin ore - Ton Sn</b>			
Onshore	7.859	25.793	-70%
Offshore	10.070	8.821	14%
<b>Total</b>	<b>17.929</b>	<b>34.614</b>	<b>-48%</b>
<b>Production of refined tin - Metric Ton</b>			
Production of refined tin - Metric Ton	19.120	37.588	-49%
Sales of refined tin - Metric Ton	19.059	45.548	-58%
Average selling price - US\$/Metric Ton	30.158	16.832	79%

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UNTUK SEGERA DISIARKAN

## Laba Melesat, TINS Semakin Memikat

**Jakarta, 10 November 2021**, PT TIMAH Tbk (IDX: TINS) mengumumkan Laporan Keuangan Konsolidasian Interim untuk periode yang berakhir 30 September 2021.

Pulihnya ekonomi yang salah satunya ditandai dengan peningkatan konsumsi terhadap *tin-related products* antara lain produk elektronik membuat permintaan atas komoditas timah melesat, namun tak seirama dengan produksi yang masih landai. Pada periode sembilan bulan pertama tahun 2021 (“**9M21**”), harga rerata logam timah LME sebesar USD30.550, dengan level tertinggi pada USD37.600 dan di level terendah pada USD20.965.

Sampai dengan September 2021 Asia masih menjadi destinasi utama ekspor timah TINS dengan kontribusi 53%, disusul Eropa 31% dan Amerika 11%. Adapun 5 besar negara destinasi ekspor timah TINS secara berurutan adalah Korea Selatan 18%, Belanda 17%, Jepang 16%, Amerika Serikat 11% dan Italia 6%.

### Kinerja Operasi

Produksi bijih timah pada 9M21 mencapai 17.929 ton atau turun 48% (periode sembilan bulan pertama tahun 2020 (“**9M20**”): 34.614 ton), dimana sebesar 44% berasal dari penambangan darat, dan 56% berasal dari penambangan laut. Berbanding lurus dengan produksi bijih timah, produksi logam timah mencapai 19.120 metrik ton atau turun 49% (9M20: 37.588 metrik ton). Penurunan produksi bijih timah ini masih terkait dengan adanya pandemi covid-19 dan dinamika penambangan bijih timah di darat.

Penjualan logam timah pada 9M21 mencapai 19.059 metrik ton atau turun 58% (9M20: 45.548 metrik ton). Meskipun volume penjualan menurun, Perseroan mencatatkan harga jual rerata logam timah pada 9M21 sebesar USD30.158 per metrik ton atau naik secara signifikan sekitar 79% (9M20: USD16.832 per metrik ton).

Besarnya permintaan timah dari negara manufaktur di dunia diprediksi akan membuat harga logam timah masih bertahan di kisaran USD30K sampai dengan akhir tahun 2021. Hal ini memberikan optimisme terhadap pencapaian kinerja TINS yang semakin memikat.

### **Kinerja Keuangan**

Perseroan mampu merealisasikan peningkatan kinerja keuangan yang signifikan sampai dengan Kuartal III tahun 2021 dengan mencatatkan laba bersih sebesar Rp612 miliar atau melesat 340% (9M20: Rugi Rp255 miliar). Perseroan juga mencatat peningkatan profitabilitas yang signifikan dengan capaian EBITDA pada 9M21 sebesar Rp1.813 miliar atau naik 108% (9M20: Rp870 miliar) dan EBITDA Margin sebesar 18,7% dibandingkan periode yang sama di tahun lalu sebesar 7,3%.

Pada 9M21 Perseroan mencatat Gross Profit Margin sebesar 20,6% (9M20: 6,0%), Net Profit Margin sebesar 6,3% (9M20: minus 2,1%) serta Debt to Equity Ratio sebesar 90,2% (FY20: 141,9%), sedangkan arus kas operasional menjadi Rp3.088 miliar (9M20: Rp3.675 miliar).

### **Kondisi Saat ini dan Prospek ke Depan**

*“Dengan asumsi volume eksploitasi bijih timah saat ini, Perseroan mampu menopang operasi penambangan di masa yang akan datang. Dalam rangka mempertahankan keberlangsungan bisnis Perseroan, aktivitas eksplorasi atau penemuan cadangan baru terus dilakukan. Perseroan terus berupaya secara intensif untuk meningkatkan kemampuan dalam memproduksi bijih timah,”* demikian disampaikan Wibisono selaku Direktur Keuangan dan Manajemen Risiko TINS.

Sebagai perusahaan yang berwawasan lingkungan, TINS menerapkan prosedur penambangan yang ramah lingkungan sesuai dengan regulasi yang berlaku, didukung Kementerian Lingkungan Hidup dan Kehutanan dengan pemberian sertifikasi PROPER yang merupakan salah satu bentuk kebijakan pemerintah untuk meningkatkan kinerja pengelolaan lingkungan perusahaan sesuai dengan peraturan perundangan-undangan yang berlaku.

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### Sekilas PT TIMAH Tbk:

PT TIMAH Tbk merupakan produsen timah terkemuka sekaligus eksportir timah terbesar di dunia dengan wilayah operasional pertambangan dan peleburan logam timah di provinsi Bangka Belitung, Kepulauan Riau, dan Riau. Menjadi Perseroan Terbatas sejak tahun 1976 dan melantai di Bursa Efek Indonesia sejak tahun 1995, PT TIMAH Tbk menjalankan bisnis timah yang terintegrasi secara vertikal, mulai dari kegiatan eksplorasi, penambangan, peleburan dan pemurnian logam timah hingga pemasaran yang melayani para pelanggan internasional maupun domestik. Produk logam timah dengan merek “Banka Tin”, “Kundur Tin”, dan “Muntok Tin” memiliki reputasi internasional dan telah terdaftar di *London Metal Exchange* (LME). Saat ini PT TIMAH Tbk yang merupakan anggota dari *International Tin Association* (ITA) memiliki 4 (empat) lini bisnis utama yakni pertambangan timah, hilirisasi timah (*tin chemical* dan *tin solder*), pertambangan non-timah (batubara dan nikel), serta bisnis berbasis kompetensi termasuk properti, galangan kapal, agro bisnis.

Untuk keterangan lebih lanjut dapat menghubungi:

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### PT TIMAH Tbk

Ikhtisar Unjuk Kerja  
Kuartal III tahun 2021 dan 2020

Keterangan	9M21	9M20	Perubahan
	a	b	%
<b>Produksi bijih timah - Ton Sn</b>			
Darat	7.859	25.793	-70%
Laut	10.070	8.821	14%
<b>Total</b>	<b>17.929</b>	<b>34.614</b>	<b>-48%</b>
Produksi logam timah - Metrik Ton	19.120	37.588	-49%
Penjualan logam timah - Metrik Ton	19.059	45.548	-58%
Harga Jual Rata-Rata - US\$/Metrik Ton	30.158	16.832	79%