

PRESS RELEASE



FOR IMMEDIATE RELEASE

Financial Performance Improves, TINS Profit Increases 301% YoY

Jakarta, September 1 - PT TIMAH Tbk (the "Company"; IDX: TINS) today announced its Financial Statements ending on June 30, 2022.

Recovery of the global economy, as a result of the easing COVID-19, has an impact on TINS's financial performance for the 6M22 period. During this period, TINS has been able to record profit of Rp1.082 billion or an increase of 301% compared to 6M21. Subsidiaries' performance growth and the soaring selling price of refined tin, contributed greatly to the better performance of the Company.

Operation Performance

Tin ore production in 6M22 was recorded at 9,901 tons or decreased by 14% compared to the same period last year of 11,457 tons. Of this amount, 39% or 3,829 tons was from onshore mining, while the remaining 61% or 6,072 tons was from offshore mining. 6M22 tin production decreased by 26% to 8,805 Mton from 6M21 period of 11,915 Mton.

Meanwhile, refined tin sales was 9,942 Mton or decreased by 21% compared to the 6M21 period of 12,523 Mton. The average selling price of refined tin in 6M22 was USD41,110 per Mton or significant increase of 48% compared to 6M21 of USD 27,858 per Mton.

Financial Performance

In 6M22 the Company's successfully records revenue of Rp7,479 billion or increased by 27% compared to the 6M21 period [6M21: Rp5,870 billion], operating profit increased by 127% to Rp1,427 billion [6M21: Rp630 billion], net profit increased by 301% to Rp1,082 billion [6M21: Rp270 billion]. The increase in net profit was supported by the 'beautiful' performance of refined tin selling price during the 6M22 period, with an average price of 41,110 USD/Mton. The improvement in the Company's profitability can also be seen from the increase in EBITDA by 82% to Rp1.9 trillion [6M21: Rp1 trillion].

The position of the Company's asset value in 6M22 was Rp14.4 trillion or decreased by 2% compared to the end of 2021 amounted IDR 14.7 trillion. The liabilities position is Rp7.3 trillion, decreased by 13% compared to the year-end position of Rp8.4 trillion, while the equities position increased by 12% to Rp7.1 trillion compared to the year-end position of Rp6.3 trillion.

The Company's cash and cash equivalents increased by 51% to Rp1.9 trillion from the same period last year of Rp1.3 trillion. Bank loans and bonds payable in 6M22 fell significantly to Rp3.6 trillion from the previously of Rp5.1 trillion.

Indication of the Company's good financial performance can also be observed from several ratios such as Quick Ratio of 43%, Current Ratio of 157%, Gross Profit Margin of 26%, Net Profit Margin of 14%, Debt to Asset Ratio of 25%, and Debt to Equity Ratio of 52%.

"To sustain performance growth, TINS has to push the subsidiaries' performance. Contribution of non-tin mining segment subsidiaries in 2022 is expected to increase to 28% in 2022 to the Company's consolidated net profit," said Director of Finance and Risk Management of PT TIMAH, Fina Eliani.

--- end of page ---

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 carries out 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. Currently PT TIMAH which is 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, agribusiness.

Further information, please contact:

Abdullah Umar Baswedan, Corporate Secretary

Phone : +62 (21) 23528000 dan +62 (717) 4258000

Email : corsec@pttimah.co.id

Website : www.timah.com



PT TIMAH Tbk

Performance Highlight
2nd Quarter of 2022 dan 2021

Remarks	6M22 a	6M21 b	Change %
Production of tin ore - Ton Sn			
Onshore	3,829	4,793	-20%
Offshore	6,072	6,664	-9%
Total	9,901	11,457	-14%
Production of refined tin - Metric Ton	8,805	11,915	-26%
Sales of refined tin - Metric Ton	9,942	12,523	-21%
Average selling price - US\$/Metric Ton	41,110	27,858	48%

PRESS RELEASE



UNTUK SEGERA DISIARKAN

Kinerja Finansial Membaik, Laba TINS Naik 301% YoY

Jakarta, 1 September 2022 - PT TIMAH Tbk (“Perseroan”; IDX: TINS) hari ini mengumumkan Laporan Keuangan yang berakhir pada 30 Juni 2022.

Pulihnya ekonomi global sebagai dampak dari meredanya Covid-19 berimbas pada kinerja finansial TINS periode 6M22. Dalam periode ini, TINS berhasil membukukan laba sebesar Rp1.082 miliar atau naik 301% dibandingkan 6M21. Pertumbuhan kinerja anak perusahaan dan melesatnya harga jual logam sangat berkontribusi terhadap peningkatan kinerja Perseroan.

Kinerja Operasi

Produksi bijih timah pada 6M22 tercatat sebesar 9.901 ton atau turun 14% dibandingkan periode yang sama tahun lalu sebesar 11.457 ton. Dari jumlah tersebut 39% atau 3.829 ton berasal dari penambangan darat, sedangkan sisanya 61% atau 6.072 ton berasal dari penambangan laut. Produksi logam timah 6M22 turun sebesar 26% menjadi 8.805 Mton dari periode 6M21 sebesar 11.915 Mton.

Adapun penjualan logam timah tercatat sebesar 9.942 Mton atau turun sebesar 21% dibandingkan periode 6M21 sebesar 12.523 Mton. Harga jual rerata logam timah pada 6M22 sebesar USD41.110 per Mton atau naik signifikan 48% dibandingkan 6M21 sebesar USD 27.858 per Mton.

Kinerja Keuangan

Pada 6M22 Perseroan berhasil membukukan pendapatan sebesar Rp7.479 miliar atau naik 27% jika dibandingkan periode 6M21 [6M21: Rp5.870 miliar], laba operasi naik 127% menjadi Rp1.427 miliar [6M21: Rp630 miliar], laba bersih naik 301% menjadi Rp1.082 miliar [6M21: Rp270 miliar]. Meningkatnya laba bersih didukung karena ‘cantiknya’ performa harga jual logam timah selama periode 6M22, dengan rerata harga 41.110 USD/Mton. Membaiknya profitabilitas Perseroan terlihat pula dari naiknya EBITDA sebesar 82% menjadi Rp1,9 triliun [6M21: Rp1 triliun].

Posisi nilai aset Perseroan pada Q2-2022 sebesar Rp14,4 triliun atau turun 2% dibandingkan akhir tahun 2021 sebesar Rp14,7 triliun. Posisi liabilitas sebesar Rp7,3 triliun atau turun 13% dibandingkan posisi akhir tahun sebesar Rp8,4 triliun, sedangkan posisi ekuitas naik 12% menjadi Rp7,1 triliun dibandingkan posisi akhir tahun sebesar Rp6,3 triliun.

Posisi kas dan setara kas Perseroan naik 51% menjadi Rp1,9 triliun dari periode yang sama tahun sebelumnya Rp1,3 triliun. Pinjaman bank dan utang obligasi pada 6M22 turun signifikan menjadi Rp3,6 triliun dari sebelumnya Rp5,1 triliun.

Indikasi baiknya performa finansial Perseroan terlihat dari beberapa rasio seperti Quick Ratio sebesar 43%, Current Ratio sebesar 157%, Gross Profit Margin sebesar 26%, Net Profit Margin sebesar 14%, Debt to Asset Ratio sebesar 25%, dan Debt to Equity Ratio sebesar 52%.

“Untuk menjaga pertumbuhan kinerja, TINS memacu kinerja Anak Usaha. Kontribusi Anak Usaha segmen non-pertambangan di tahun 2022 diperkirakan meningkat menjadi 28% terhadap laba bersih konsolidasian Perseroan”, demikian disampaikan Direktur Keuangan dan Manajemen Risiko PT TIMAH Tbk, Fina Eliani.

--- selesai ---

Sekilas PT TIMAH Tbk:

PT TIMAH Tbk merupakan produsen timah terkemuka sekaligus salah satu 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 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, agrobisnis.

Untuk keterangan lebih lanjut dapat menghubungi:

Abdullah Umar, Corporate Secretary

Telepon : +62 (21) 23528000 dan +62 (717) 4258000

Email : corsec@pttimah.co.id

Website : www.timah.com



PT TIMAH Tbk

Ikhtisar Unjuk Kerja
Kuartal II Tahun 2022 dan 2021

Keterangan	6M22 a	6M21 b	Perubahan %
Produksi bijih timah - Ton Sn			
Darat	3.829	4.793	-20%
Laut	6.072	6.664	-9%
Total	9.901	11.457	-14%
Produksi logam timah - Metrik Ton	8.805	11.915	-26%
Penjualan logam timah - Metrik Ton	9.942	12.523	-21%
Harga Jual Rata-Rata - US\$/Metrik Ton	41.110	27.858	48%