

PRESS RELEASE



UNTUK SEGERA DISIARKAN

Harga Timah Dunia Dinamis, TINS Catatkan Laba Positif

Jakarta, 2 Mei 2023 – PT TIMAH Tbk (“Perseroan”; IDX: TINS) hari ini mengumumkan Laporan Keuangan Konsolidasian untuk periode yang berakhir 31 Maret 2023.

Di tengah fluktuasi harga komoditas yang bergerak *volatile* dengan kecenderungan menurun, TINS tetap mencatatkan laba positif. Pemulihan ekonomi global di akhir kuartal I 2023 masih menghadapi sejumlah tantangan. Dari sisi permintaan logam timah diperkirakan akan pulih dan terus berlanjut di triwulan ke dua tahun 2023 seiring dengan penguatan fundamental.

Kinerja Operasi

Pada kuartal I 2023, TINS mencatat produksi bijih timah sebesar 4.139 ton atau turun 8% dibandingkan periode yang sama tahun sebelumnya 4.508 ton. Adapun produksi logam turun 18% menjadi 3.970 ton (2022: 4.820 ton), serta penjualan logam timah turun 26% menjadi 4.246 ton (2022: 5.703 ton). Dalam kurun waktu tersebut TINS mencatatkan ekspor timah sebesar 93% dengan 6 negara tujuan ekspor terbesar diantaranya Korea Selatan sebesar 17%; Belanda 14%; Jepang 13%; Taiwan 9%; Amerika Serikat 8% dan Italia 7%.

Kinerja Keuangan

Perseroan berhasil mencatatkan laba positif sebesar Rp50,3 miliar melebihi target yang ditentukan Perseroan. Fluktuasi harga komoditas pada kuartal I 2023 yang bergerak *volatile* dan faktor cuaca yang kurang mendukung operasi penambangan di laut berimbas pada kinerja TINS pada kuartal I tahun 2023.

Perseroan membukukan pendapatan sebesar Rp2,17 triliun di kuartal I 2023 menurun 50,6 % dari Rp 4,39 triliun di kuartal I 2022. Penurunan tersebut selaras dengan penurunan harga jual rata-rata logam timah sebesar 39% dari USD 43.667 per metrik ton di kuartal I 2022 menjadi USD 26.573 per metrik ton di kuartal I 2023 dan penurunan harga pokok pendapatan sebesar 41,9 % dari Rp 3,28 triliun di kuartal I 2022 menjadi Rp 1,91 triliun di kuartal I 2023. Sehingga, di kuartal I 2023 Perseroan mencatatkan laba bruto sebesar Rp 263,39 miliar.

Posisi nilai aset Perseroan pada kuartal I 2023 sebesar Rp12,86 triliun. Sementara posisi liabilitas sebesar Rp5,81 triliun, turun 3,65% dibandingkan posisi akhir tahun 2022 sebesar Rp6,02 triliun dikarenakan berkurangnya interest bearing debt dan beban akrual.

Posisi ekuitas sebesar Rp7,05 triliun, naik 0,16% dibandingkan posisi akhir tahun 2022 sebesar Rp7,04 triliun.

Kinerja keuangan Perseroan menunjukkan hasil yang baik terlihat dari beberapa rasio diantaranya *Net Profit Margin* sebesar 2,32% dan penurunan *Debt to Equity Ratio* sebesar 0,37x (2022 : 0,39x).

Kondisi saat ini dan prospek ke depan

Pemanfaatan teknologi Ausmelt di tahun 2023 yang mampu mengolah bijih timah kadar rendah dan backlog atau persediaan timah setengah jadi diharapkan akan mampu menekan biaya produksi dan berkontribusi positif terhadap penerimaan Perusahaan.

Potensi eksplorasi di tahun 2023 mencapai 42.000 Ton Sn baik di darat dan laut. Prospek tambang timah primer makin cerah dengan potensi cadangan timah primer sebesar 60,5 kTon Sn dari sumber daya timah primer sebesar 161,7 kTon Sn. Hal ini tentunya akan menjadi katalis positif peningkatan kinerja TINS tahun 2023.

“Penerapan efisiensi secara berkelanjutan, optimalisasi aset keuangan dan non keuangan serta peningkatan kinerja anak usaha menjadi faktor utama perusahaan untuk menjaga pertumbuhan kinerja tahun 2023 di tengah iklim usaha yang semakin kompetitif .” demikian disampaikan Fina Eliani Direktur Keuangan dan Manajemen Risiko PT TIMAH Tbk.

--- selesai ---

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:

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 I 2023 dan 2022

| Keterangan | Kuartal I 2023 a | Kuartal I 2022 b | Perubahan (%) (a-b)/b |
|--|------------------------|------------------------|------------------------------|
| Produksi bijih timah - Ton Sn | | | |
| Darat | 1.712 | 1.583 | 8% |
| Laut | 2.427 | 2.925 | -17% |
| Total | 4.139 | 4.508 | -8% |
| Produksi logam timah - Metrik Ton | 3.970 | 4.820 | -18% |
| Penjualan logam timah - Metrik Ton | 4.246 | 5.703 | -26% |
| Harga Jual Rata-Rata - US\$/Metrik Ton | 26.573 | 43.667 | -39% |

PRESS RELEASE



FOR IMMEDIATE RELEASE

Price Tin World Dynamic, TINS Records Positive Profits

Jakarta, May 2, 2023 – PT TIMAH Tbk (“the Company”; IDX: TINS) today announced Consolidated Financial Statements for the period ended March 31, 2023 .

In the midst of volatile commodity price fluctuations with a downward trend, TINS continues to record positive profits. Global economic recovery at the end of the first quarter of 2023 still faces a number of challenges. From the demand side, tin metal is expected to recover and continue in the second quarter of 2023 in line with strengthening fundamentals.

Operation Performance

In the first quarter of 2023, TINS recorded tin ore production of 4,139 tons, down 8% compared to the same period the previous year of 4,508 tons. Metal production fell 18% to 3,970 tons (2022: 4,820 tons), and tin sales fell 26% to 4,246 tons (2022: 5,703 tons). During this period TINS recorded tin exports of 93% with the 6 largest export destination countries including South Korea at 17%; Netherlands 14%; Japan 13%; Taiwan 9%; USA 8% and Italy at 7%.

Financial Performance

The Company managed to record a positive profit of IDR 50.3 billion, exceeding the target set by the Company. Fluctuations in commodity prices in the first quarter of 2023 which were volatile and weather factors that did not support offshore mining operations had an impact on TINS' performance in the first quarter of 2023.

The company posted revenue of IDR 2.17 trillion in the first quarter of 2023, a decrease of 50.6% from IDR 4.39 trillion in the first quarter of 2022. This decrease was in line with the decrease in the average selling price of refined tin by 39% from USD 43,667 per metric ton in first quarter of 2022 to USD 26,573 per metric ton in the first quarter of 2023 and a decrease in cost of revenue of 41.9% from IDR 3.28 trillion in the first quarter of 2022 to IDR 1.91 trillion in the first quarter of 2023. So, in the first quarter of 2023 The Company recorded a gross profit of IDR 263.39 billion.

The position of the Company's asset value in the first quarter of 2023 is IDR 12.86 trillion. Meanwhile, the liability position was IDR 5.81 trillion, down 3.65% compared to the end of 2022 position of IDR 6.02 trillion due to reduced loans, bank loans and accrual expenses.

The equity position was IDR 7.05 trillion, up 0.16% compared to the end of 2022 position of IDR 7.04 trillion.

Performance Company finances show good results seen from a number of ratio including Net

Profit Margin of 2.32 % and decrease in the Debt to Equity Ratio by 0.37x (2022: 0.39x).

Current conditions and prospects for the future

Utilization of Ausmelt's technology in 2023 which is able to process low grade tin ore and backlog or semi-finished tin supplies is expected to be able to reduce production costs and contribute positively to the Company's revenue.

Exploration potential in 2023 will reach 42,000 tons of SN both on onshore and offshore. The prospect of primary tin mining is getting brighter with potential primary tin reserves of 60.5 kTon Sn from primary tin resources of 161.7 kTon Sn. This will certainly be a positive catalyst for increasing TINS performance in 2023.

"The implementation of efficiency on an ongoing basis, optimizing financial and non-financial assets and improving the performance of its subsidiaries are the main factors for the company to maintain performance growth in 2023 amidst an increasingly competitive business climate."
said Fina Eliani, Director of Finance and Risk Management of PT TIMAH Tbk.

--- Finished ---

A brief description about PT TIMAH Tbk:

PT TIMAH Tbk 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, Corporate Secretary

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

Email : corsec@pttimah.co.id

Website : www.timah.com



PT TIMAH Tbk

Performance Highlight
Q1 2023 and Q1 2022

| Remarks | Q1 2023 a | Q1 2022 b | Change (%) (a-b)/b |
|---|--------------|--------------|-----------------------|
| Production of tin ore - Ton Sn | | | |
| Onshore | 1.712 | 1.583 | 8% |
| Offshore | 2.427 | 2.925 | -17% |
| Total | 4.139 | 4.508 | -8% |
| Production of refined tin - Metric Ton | 3.970 | 4.820 | -18% |
| Sales of refined tin - Metric Ton | 4.246 | 5.703 | -26% |
| Average selling price - US\$/Metric Ton | 26.573 | 43.667 | -39% |