

PRESS RELEASE



UNTUK SEGERA DISIARKAN

Manajemen Baru, TINS Berbenah Menyongsong Peningkatan Kinerja

Jakarta, 31 Agustus 2023 – PT TIMAH Tbk (“Perseroan”; IDX: TINS) hari ini mengumumkan Laporan Keuangan Konsolidasian *Limited Review* untuk periode yang berakhir 30 Juni 2023.

Penurunan sebagian harga logam pada akhir semester 1 2023 ditengah permintaan global yang lemah dan peningkatan persediaan logam timah di gudang LME mengakibatkan harga logam timah bergerak fluktuatif cenderung menurun.

Di tengah fluktuasi harga, TINS tetap mencatatkan laba positif dengan volume penjualan sebesar 8.307 metrik ton sampai dengan semester 1-2023.

“Kondisi harga jual rerata logam timah dan cuaca yang belum mendukung sampai dengan semester 1-2023 masih menjadi penyebab penurunan produksi timah yang menggerus laba bersih Perseroan. Saat ini kepercayaan pihak kreditur atau institusi keuangan terhadap Perseroan masih kuat.” ujar Fina Eliani Direktur Keuangan dan Manajemen Risiko.

Kinerja Operasi

Pada kuartal II 2023, TINS mencatat produksi bijih timah sebesar 7.755 ton atau tercapai 78% dibandingkan periode yang sama tahun sebelumnya sebesar 9.901 ton. Adapun produksi logam timah sebesar 8.100 metrik ton atau tercapai 92% dibandingkan periode yang sama tahun sebelumnya sebesar 8.805 metrik ton, serta penjualan logam timah sebesar 8.307 metrik ton atau tercapai 84% dibandingkan periode yang sama tahun sebelumnya sebesar 9.942 metrik ton.

Harga jual rerata logam timah sebesar USD26.828 per metrik ton atau lebih rendah 35% dibandingkan periode yang sama tahun sebelumnya sebesar USD41.110 per metrik ton. Sampai dengan kuartal II 2023, TINS mencatatkan ekspor timah sebesar 92% dengan 6 besar negara tujuan ekspor meliputi Jepang 17%; Korea Selatan 14%; Belanda 11%; Amerika Serikat 9%; Taiwan 9%; dan India 8%.

Kinerja Keuangan

Dari produksi dan penjualan logam timah yang dihasilkan pada kuartal II 2023, Perseroan berhasil membukukan pendapatan sebesar Rp4,57 triliun sehingga menghasilkan EBITDA sebesar Rp533,6 miliar dan laba tahun berjalan sebesar Rp16,2 miliar.

Posisi nilai aset Perseroan pada kuartal II 2023 sebesar Rp12,80 triliun, sementara posisi liabilitas sebesar Rp6,12 triliun, naik 2% dibandingkan posisi akhir tahun 2022 sebesar Rp6,02 triliun. Di samping itu, pinjaman bank dan utang obligasi pada kuartal II turun menjadi Rp2,72 triliun dari sebelumnya Rp2,77 triliun.

Posisi ekuitas sebesar Rp6,68 triliun, turun 5% dibandingkan posisi akhir tahun 2022 sebesar Rp7,04 triliun seiring dengan pembagian dividen yang dicadangkan.

Indikator keuangan Perseroan menunjukkan hasil yang baik terlihat dari beberapa rasio keuangan penting di antaranya *Quick Ratio* sebesar 48%, *Current Ratio* sebesar 206%, *Debt to Asset Ratio* sebesar 21%, dan *Debt to Equity Ratio* sebesar 41%.

Kondisi saat ini dan prospek ke depan

Momentum perubahan manajemen baru di jajaran Direksi Perseroan pada RUPST tanggal 15 Juni 2023 diharapkan dapat meneruskan dan meningkatkan kinerja Perseroan. Beberapa jajaran Direksi yang bertugas saat ini adalah *talent* terbaik yang sudah lama berkiprah di Perseroan dan memiliki kompetensi di bidangnya yang diharapkan membawa perbaikan kinerja Perseroan ke depannya.

Manajemen baru telah melakukan upaya-upaya strategis untuk meningkatkan kinerja Perseroan di antaranya penambahan unit Kapal Isap Produksi, penerapan efisiensi di seluruh bisnis proses, peningkatan kapasitas produksi tambang primer, pembukaan tambang darat baru, serta peningkatan *recovery* dengan mengoptimalkan unit-unit pengolahan. Di sisi lain, pengamanan aset Perseroan dan penegakan aturan serta kerja sama penambangan rakyat untuk mereduksi *illegal mining* di wilayah konsesi pertambangan Perseroan pun terus digalakkan.

Manajemen tetap optimis akan adanya peningkatan di kuartal berikutnya sesuai target yang sudah ditetapkan Perseroan.

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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 “Mentok 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 II 2023 dan 2022

Keterangan	Kuartal II 2023	Kuartal II 2022	Perubahan (%)
	a	b	(a-b)/b
Produksi bijih timah - Ton Sn			
Darat	2.653	3.829	-31%
Laut	5.102	6.072	-16%
Total	7.755	9.901	-22%
Produksi logam timah - Metrik Ton	8.100	8.805	-8%
Penjualan logam timah - Metrik Ton	8.307	9.942	-16%
Harga Jual Rata-Rata - US\$/Metrik Ton	26.828	41.110	-35%

PRESS RELEASE



FOR IMMEDIATE RELEASE

New Management, TINS Improves Towards Performance Improvement

Jakarta, August 31, 2023 – PT TIMAH Tbk (“the Company”; IDX: TINS) today announced Consolidated Financial Statements of Limited Review for the period ended June 30, 2023 .

The decline in some metal prices at the end of semester 1 2023 amidst weak global demand and increased tin inventories at LME warehouses resulted in fluctuating tin prices tending to decline.

In the midst of price fluctuations, TINS continues to record positive profits with a sales volume of 8,307 metric tons until semester 1-2023.

"The condition of the average selling price of tin and the unfavorable weather until semester 1 of 2023 cause of the decline in tin production which has eroded the Company's net profit. Currently, creditors' or financial institutions' trust in the Company is still strong." said Fina Eliani, Director of Finance and Risk Management.

Operation Performance

In the second quarter of 2023, TINS recorded tin ore production of 7,755 tons or reached 78% compared to the same period the previous year of 9,901 tons. The production of tin metal was 8,100 metric tons or reached 92% compared to the same period the previous year of 8,805 metric tons, and sales of tin metal amounted to 8,307 metric tons or reached 84% compared to the same period the previous year of 9,942 metric tons.

The average selling price of tin metal was USD26,828 per metric ton or 35% lower compared to the same period the previous year of USD41,110 per metric ton. As of the second quarter of 2023, TINS recorded tin exports of 92% with the top 6 export destination countries including Japan 17%; South Korea 14%; Netherlands 11%; United States 9%; Taiwan 9%; and India 8%.

Financial Performance

From the production and sales of tin metal generated in the second quarter of 2023, the Company managed to record revenue of IDR 4.57 trillion, resulting in EBITDA of IDR 533.6 billion and profit for the year of IDR 16.2 billion.

The Company's asset value position in the second quarter of 2023 was IDR 12.80 trillion, while its liabilities position was IDR 6.12 trillion, an increase of 2% compared to the position at the end of 2022 of IDR 6.02 trillion. In addition, bank loans and bonds payable in the second quarter

fell to IDR 2.72 trillion from the previous IDR 2.77 trillion.

The equity position was IDR 6.68 trillion, down 5% compared to the position at the end of 2022 of IDR 7.04 trillion in line with the distribution of reserved dividends.

The Company's financial indicators show good results as seen from several important financial ratios including the Quick Ratio of 48%, Current Ratio of 206%, Debt to Asset Ratio of 21%, and Debt to Equity Ratio of 41%.

Current conditions and prospects for the future

The momentum of new management changes in the Company's Board of Directors at the AGMS on June 15 2023 is expected to continue and improve the Company's performance. Several members of the Board of Directors currently serving are the best talents who have been involved in the Company for a long time and have competence in their fields which is expected to bring improvements to the Company's performance in the future.

The new management has made strategic efforts to improve the Company's performance, including adding Production Suction Vessel units, implementing efficiency in all business processes, increasing primary mine production capacity, opening new land mines, and increasing recovery by optimizing processing units. On the other hand, securing the Company's assets and enforcing regulations as well as community mining cooperation to reduce illegal mining in the Company's mining concession areas are also being encouraged.

Management remains optimistic that there will be an increase in the next quarter according to the targets set by the Company.

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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 "Mentok 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:

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PT TIMAH Tbk

Performance Highlight
H1 2023 and H1 2022

Remarks	H1 2023 a	H1 2022 b	Change (%) (a-b)/b
Production of tin ore - Ton Sn			
Onshore	2.653	3.829	-31%
Offshore	5.102	6.072	-16%
Total	7.755	9.901	-22%
Production of refined tin - Metric Ton	8.100	8.805	-8%
Sales of refined tin - Metric Ton	8.307	9.942	-16%
Average selling price - US\$/Metric Ton	26.828	41.110	-35%