

PRESS RELEASE



UNTUK SEGERA DISIARKAN

Permintaan Timah Global Melemah, TINS Bukukan Pendapatan Rp6,4 Triliun

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

Sampai dengan 9M 2023, harga logam timah dunia terus tertekan akibat penguatan mata uang AS dan lambatnya pemulihan perekonomian China serta lemahnya permintaan timah karena tingginya persediaan LME. Hal tersebut berdampak pada menurunnya ekspor timah Indonesia dari kuartal II-2023 sampai dengan kuartal III-2023, khususnya ekspor timah TINS ke beberapa negara.

“Di tengah perlambatan ekonomi serta lemahnya permintaan logam timah global, Perseroan konsisten menjalankan efisiensi di segala lini bisnis. Manajemen optimis target efisiensi akan tercapai dan memberikan kontribusi terhadap kinerja Perseroan.” ujar Fina Eliani Direktur Keuangan dan Manajemen Risiko PT TIMAH Tbk.

Kinerja Operasi

TINS mencatat produksi bijih timah sebesar 11.201 ton atau tercapai 77% pada 9M 2023 dibandingkan periode yang sama tahun sebelumnya sebesar 14.502 ton. Adapun produksi logam timah sebesar 11.540 metrik ton atau tercapai 82% dibandingkan periode yang sama tahun sebelumnya sebesar 14.130 metrik ton, serta penjualan logam timah sebesar 11.100 metrik ton atau tercapai 72% dibandingkan periode yang sama tahun sebelumnya sebesar 15.325 metrik ton.

Harga jual rerata logam timah sebesar USD27.017 per metrik ton atau lebih rendah 23% dibandingkan periode yang sama tahun sebelumnya sebesar USD35.026 per metrik ton. Sampai dengan kuartal III 2023, TINS mencatatkan ekspor timah sebesar 92% dengan 6 besar negara tujuan ekspor meliputi Jepang 16%; Korea Selatan 13%; Belanda 11%; India 9%; Taiwan 9% dan Amerika Serikat 8%.

Kinerja Keuangan

Perseroan berhasil membukukan pendapatan sebesar Rp6,4 triliun sehingga menghasilkan EBITDA sebesar Rp708,1 miliar dengan rugi tahun berjalan sebesar Rp87,4 miliar sampai dengan kuartal III-2023.

Posisi nilai aset Perseroan pada kuartal III 2023 sebesar Rp12,7 triliun, sementara posisi liabilitas sebesar Rp6,1 triliun, naik 0,9% dibandingkan posisi akhir tahun 2022 sebesar Rp6,0 triliun. Di samping itu, pinjaman bank dan utang obligasi pada kuartal III menjadi Rp2,9 triliun dari sebelumnya Rp2,8 triliun.

Posisi ekuitas sebesar Rp6,6 triliun, turun 5,7% dibandingkan posisi akhir tahun 2022 sebesar Rp7,0 triliun seiring dengan pembagian dividen yang sudah dibayarkan sebesar Rp312,5 miliar.

Indikator keuangan Perseroan masih menunjukkan hasil yang baik terlihat dari beberapa rasio keuangan penting di antaranya *Quick Ratio* sebesar 25%, *Current Ratio* sebesar 153%, *Debt to Asset Ratio* sebesar 23%, dan *Debt to Equity Ratio* sebesar 44%.

Kondisi saat ini dan prospek ke depan

Sampai dengan kuartal III-2023, TINS telah melakukan penambahan Kapal Isap Produksi melalui kemitraan menjadi 48 unit yang sebelumnya sebanyak 44 unit, peningkatan kapasitas produksi tambang primer dari alat penambangan maupun alat pengolahan, melakukan survey lokasi dan inventarisir kepemilikan lahan untuk pembukaan tambang darat baru, dan peningkatan *recovery* dengan melakukan upgrading kembali dari sisa hasil pengolahan sebagai upaya strategis untuk meningkatkan kinerja Perseroan.

Perseroan terus melakukan pengamanan aset dan penegakan aturan serta kerja sama penambangan rakyat untuk mereduksi *illegal mining* di wilayah konsesi pertambangan. TINS secara konsisten dan berkomitmen melakukan langkah-langkah strategis untuk meningkatkan kinerja operasi dan produksi seiring dukungan pemerintah untuk perbaikan tata kelola pertambangan dan niaga timah Indonesia.

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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
9M 2023 dan 2022

Keterangan	9M23 a	9M22 b	Perubahan (%) (a-b)/b
Produksi bijih timah - Ton Sn			
Darat	3.435	5.004	-31%
Laut	7.766	9.498	-18%
Total	11.201	14.502	-23%
Produksi logam timah - Metrik Ton	11.540	14.130	-18%
Penjualan logam timah - Metrik Ton	11.100	15.325	-28%
Harga Jual Rata-Rata - US\$/Metrik Ton	27.017	35.026	-23%

PRESS RELEASE



FOR IMMEDIATE RELEASE

Global Tin Demand Weakens, TINS Records Revenue of IDR 6.4 Trillion

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

Until 9M 2023, global tin prices will continue to be under pressure due to the strengthening of the US currency and the slow recovery of the Chinese economy as well as weak demand for tin due to high LME inventories. This has an impact on decreasing Indonesian tin exports from the second quarter of 2023 to the third quarter of 2023, especially TINS tin exports to several countries.

"In the midst of an economic slowdown and weak global demand for tin metal, the Company consistently implements efficiency in all business lines. Management is optimistic that efficiency targets will be achieved and contribute to the Company's performance." said Fina Eliani, Director of Finance and Risk Management of PT TIMAH Tbk.

Operation Performance

TINS recorded tin ore production of 11,201 tons or reached 77% in 9M 2023 compared to the same period the previous year of 14,502 tons. Meanwhile, tin metal production amounted to 11,540 metric tons or reached 82% compared to the same period the previous year of 14,130 metric tons, and sales of tin metal amounted to 11,100 metric tons or reached 72% compared to the same period the previous year of 15,325 metric tons.

The average selling price of tin metal was USD27,017 per metric ton or 23% lower compared to the same period the previous year of USD35,026 per metric ton. As of the third quarter of 2023, TINS recorded tin exports of 92% with the top 6 export destination countries including Japan 16%; South Korea 13%; Netherlands 11%; India 9%; Taiwan 9% and the United States 8%.

Financial Performance

The company booked revenue of IDR 6.4 trillion, resulting in EBITDA of IDR 708.1 billion with a loss for the year of IDR 87.4 billion until the third quarter of 2023.

The Company's asset value position in the third quarter of 2023 was IDR 12.7 trillion, while the liability position was IDR 6.1 trillion, an increase of 0.9% compared to the position at the end of 2022 of IDR 6.0 trillion. In addition, bank loans and bond debt in the third quarter became IDR 2.9 trillion from IDR 2.8 trillion previously.

The equity position was IDR 6.6 trillion, down 5.7% compared to the position at the end of 2022 of IDR 7.0 trillion in line with the distribution of dividends that had been paid amounting to IDR 312.5 billion.

The Company's financial indicators still show good results as seen from several important financial ratios, including the Quick Ratio of 25%, Current Ratio of 153%, Debt to Asset Ratio of 23%, and Debt to Equity Ratio of 44%.

Current conditions and prospects for the future

Up to the third quarter of 2023, TINS has added Production Suction Vessels through partnerships to 48 units from previously 44 units, increased primary mining production capacity from mining equipment and processing equipment, conducted site surveys and inventory of land ownership for opening new land mines, and increasing recovery by upgrading the remaining processing results as a strategic effort to improve the Company's performance.

The Company continues to secure assets and enforce regulations as well as collaborate with community mining to reduce illegal mining in mining concession areas. TINS is consistently and committed to taking strategic steps to improve operational and production performance in line with government support for improving the governance of Indonesian tin mining and trading.

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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
9M 2023 and 9M 2022

Remarks	9M 2023 a	9M 2022 b	Change (%) (a-b)/b
Production of tin ore - Ton Sn			
Onshore	3.435	5.004	-31%
Offshore	7.766	9.498	-18%
Total	11.201	14.502	-23%
Production of refined tin - Metric Ton	11.540	14.130	-18%
Sales of refined tin - Metric Ton	11.100	15.325	-28%
Average selling price - US\$/Metric Ton	27.017	35.026	-23%