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UNTUK SEGERA DISIARKAN

## Terus Genjot Produksi, TINS Bukukan Laba Positif

**Jakarta, 30 April 2024** – PT TIMAH Tbk (“Perseroan”; IDX: TINS) hari ini mengumumkan Laporan Keuangan Konsolidasian untuk periode yang berakhir 31 Maret 2024.

Ditengah ketidakpastian kondisi global, penurunan stok di bursa LME dan Shanghai serta gangguan politik di negara-negara pengekspor logam timah menghambat rantai pasokan logam timah secara global sehingga menjadi salah satu penyebab kenaikan harga logam timah dunia di bursa LME.

Momentum tersebut dimanfaatkan dengan baik oleh Perseroan seiring dengan upaya meningkatkan kinerja produksi dan operasi secara signifikan ditengah perbaikan tata kelola pertambangan di Indonesia sehingga Perseroan berhasil mencatatkan laba positif.

*“Fokus Perseroan pada peningkatan produksi melalui penambahan alat tambang dan pembukaan lokasi baru, strategi recovery plan serta program efisiensi berkelanjutan secara perlahan berimbang pada perbaikan kinerja keuangan Perseroan sehingga membukukan laba positif di kuartal I 2024 seiring perbaikan tata kelola pertambangan dan niaga timah Indonesia.”* ujar Fina Eliani Direktur Keuangan dan Manajemen Risiko PT TIMAH Tbk.

### Kinerja Operasi

Sampai dengan kuartal 1 2024, TINS mencatat produksi bijih timah sebesar 5.360 ton atau naik 29,5% dibandingkan periode yang sama tahun sebelumnya 4.139 ton. Adapun produksi logam naik 12,7% menjadi 4.475 ton dibandingkan periode yang sama tahun sebelumnya sebesar 3.970 ton, sementara penjualan logam timah turun 17% menjadi 3.524 ton dibandingkan periode yang sama tahun sebelumnya sebesar 4.246 ton.

Harga jual rata-rata logam timah sebesar USD27.071 per metrik ton atau naik 1,8% dibandingkan periode yang sama tahun sebelumnya sebesar USD26.573 per metrik ton. Dalam kurun waktu tersebut, TINS mencatatkan ekspor timah sebesar 91% dengan 6 besar negara tujuan ekspor meliputi Singapura 22%; Korea Selatan 14%; Amerika Serikat 11%; Jepang 9%; India 8% dan Belanda 8%.

## **Kinerja Keuangan**

Perseroan membukukan pendapatan sebesar Rp2,06 triliun menurun 5,3 % dari Rp2,17 triliun di kuartal I 2023 ditengah kenaikan harga jual rata-rata logam timah sebesar 1,9% dari USD26.573 per metrik ton di kuartal I 2023 menjadi USD 27.071 per metrik ton di kuartal I 2024 dan penurunan harga pokok pendapatan sebesar 7,7 % dari Rp1,91 triliun di kuartal I 2023 menjadi Rp1,76 triliun di kuartal I 2024. Di kuartal I 2024, Perseroan membukukan laba usaha sebesar Rp69,7 miliar lebih tinggi dari kuartal I 2023 sebesar Rp21,3 miliar dengan pencapaian EBITDA sebesar Rp335 miliar atau 101% dari kuartal I 2023 sebesar Rp333 miliar. Sehingga, di kuartal I 2024 Perseroan mencatatkan laba bersih sebesar Rp 29,55 miliar.

Posisi nilai aset Perseroan pada kuartal I 2024 sebesar Rp12,82 triliun. Sementara posisi liabilitas sebesar Rp6,46 triliun, turun 2,35% dibandingkan posisi akhir tahun 2023 sebesar Rp6,61 triliun dikarenakan berkurangnya interest bearing debt dan beban akrual.

Posisi ekuitas sebesar Rp6,37 triliun, naik 2,01% dibandingkan posisi akhir tahun 2023 sebesar Rp6,24 triliun.

Indikator keuangan Perseroan menunjukkan hasil yang baik, terlihat dari beberapa rasio keuangan penting di antaranya Quick Ratio sebesar 23,2%, Current Ratio sebesar 143,5%, Debt to Asset Ratio sebesar 50,3%, dan Debt to Equity Ratio sebesar 101,4%.

## **Kondisi saat ini dan prospek ke depan**

Saat ini, harga rata-rata timah CSP di LME sejak Maret 2024 meningkat 12% menjadi USD 29.084 per ton dari harga rata-rata timah CSP di LME selama tahun 2023 sebesar USD 25.959 per ton serta proyeksi harga timah versi Bloomberg di kisaran USD 23.000 – 29.000 per metrik ton.

Sampai dengan kuartal 1 2024, Perseroan telah melakukan berbagai upaya untuk meningkatkan kinerja operasi dan produksi diantaranya optimalisasi produksi tambang laut dan darat, optimalisasi peralatan tambang serta optimalisasi produksi dari sisa hasil pengolahan.

Selanjutnya, Perseroan berupaya mencapai target produksi dengan melakukan beberapa inisiatif strategis seperti peningkatan sumber daya dan cadangan secara organik/anorganik, optimalisasi penambangan dan pengolahan timah primer melalui peningkatan recovery, perbaikan tata kelola kemitraan penambangan, optimalisasi produksi melalui percepatan pembukaan lokasi baru serta efisiensi berkelanjutan di seluruh lini bisnis.

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### **Sekilas PT TIMAH Tbk**

PT TIMAH Tbk adalah anak usaha dari holding pertambangan Indonesia MIND ID 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 1 2024 dan 2023

Keterangan	Kuartal 1 2024 a	Kuartal 1 2023 b	Perubahan (%) (a-b)/b
<b>Produksi bijih timah - Ton Sn</b>			
Darat	3.260	1.712	90%
Laut	2.100	2.427	-13%
<b>Total</b>	<b>5.360</b>	<b>4.139</b>	<b>29%</b>
<b>Produksi logam timah - Metrik Ton</b>	4.475	3.970	13%
<b>Penjualan logam timah - Metrik Ton</b>	3.524	4.246	-17%
<b>Harga Jual Rata-Rata - US\$/Metrik Ton</b>	27.071	26.573	2%

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## Continuing to Boost Production, TINS Records Positive Profits

**Jakarta, April 30, 2024** – PT TIMAH Tbk (“the Company”; IDX: TINS) today announced its Consolidated Financial Statements for the period ended March 31, 2024.

In the midst of uncertain global conditions, a decline in stocks on the LME and Shanghai exchanges as well as political disturbances in tin exporting countries hampered the global tin supply chain, thus becoming one of the causes of the increase in world tin prices on the LME exchange.

This momentum was utilized well by the Company by continuing to slowly improve production performance amidst improvements in tin governance in Indonesia so that the Company recorded positive profits.

*"The Company's focus on increasing production through adding mining equipment and opening new locations, recovery plan strategies and sustainable efficiency programs is slowly having an impact on improving the Company's financial performance so that it post positive profits in the first quarter of 2024 in line with improvements in Indonesia's tin mining and trading governance."* said Fina Eliani, Director of Finance and Risk Management of PT TIMAH Tbk.

### Operation Performance

As of the first quarter of 2024, TINS recorded tin ore production of 5,360 tons, an increased of 29.5% compared to the same period the previous year of 4,139 tons. The tin metal production amounted rose 12.7% to 4,475 metric tons compared to the same period the previous year of 3,970 metric tons, while tin metal sales fell 17% to 3,524 metric tons compared to the same period the previous year of 4,246 metric tons.

The average selling price of tin metal was USD27,071 per metric ton or an increase of 1.8% compared to the same period previous year of USD26,573 per metric ton. During that period,

TINS recorded tin exports of 91% with the top 6 export destination countries including Singapore 22%; South Korea 14%; United States 11%; Japan 9%; India 8% and the Netherlands 8%.

### **Financial Performance**

The Company booked revenue of IDR2.06 trillion, a decrease of 5.3% from IDR2.17 trillion in the first quarter of 2023 amidst an increase in the average selling price of tin metal by 1.9% from USD26,573 per metric ton in the first quarter of 2023 to USD27,071 per metric tons in the first quarter of 2024 and 7.7% reduction in cost of revenue from IDR1.91 trillion in the first quarter of 2024. In the first quarter of 2024, the Company posted an operating profit of IDR69.7 billion, higher than the first quarter of 2023 which amounted to IDR21.3 billion with an EBITDA achievement of IDR335 billion or 101% from the first quarter of 2023 amounted to IDR333 billion. So, in the first quarter of 2024 the Company recorded a net profit of Rp29.55 billion.

The Company's asset value position in the first quarter of 2024 amounted to IDR12.82 trillion. Meanwhile the liability position amounted to IDR6.46 trillion, down 2.35% compared to the end of 2023 position of IDR6.61 trillion due to reduced interest bearing debt and accrued expenses.

The equity position amounted to IDR6.37 trillion, an increase of 2.01% compared to the year-end 2023 position of IDR6.24 trillion.

The Company's financial indicators still show good results as seen from several important financial ratios including Quick Ratio of 23.2%, Current Ratio of 143.5%, Debt to Asset Ratio of 50.3%, and Debt to Equity Ratio of 101.4%.

### **Current conditions and prospects for the future**

Currently, the average price of CSP tin on the LME since March 2024 has increased by 12% to USD29,084 per ton from the average price of CSP tin on the LME during 2023 of USD5,959 per ton and the projected tin price by Bloomberg in the range of USD 23,000 - 29,000 per metric ton.

Until the first quarter of 2024, the Company has made various efforts to improve operational and production performance, including optimizing sea and land mining production, optimizing mining equipment and optimizing production from processing residues.

Furthermore, the Company strives to achieve production targets by carrying out several strategic initiatives such as increasing organic/inorganic resources and reserves, optimizing primary tin mining and processing through increasing recovery, improving mining partnership governance, optimizing production through accelerating the opening of new locations and sustainable efficiency in all business lines.

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**A brief description about PT TIMAH Tbk:**

PT TIMAH Tbk, a subsidiary of Indonesian mining holding company MIND ID, 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  
Q1 2024 and Q1 2023

Remarks	Q1 2024 a	Q1 2023 b	Change (%) (a-b)/b
<b>Production of tin ore - Ton Sn</b>			
Onshore	3.260	1.712	90%
Offshore	2.100	2.427	-13%
<b>Total</b>	<b>5.360</b>	<b>4.139</b>	<b>29%</b>
<b>Production of refined tin - Metric Ton</b>	4.475	3.970	13%
<b>Sales of refined tin - Metric Ton</b>	3.524	4.246	-17%
<b>Average selling price - US\$/Metric Ton</b>	27.071	26.573	2%