

PRESS RELEASE



UNTUK SEGERA DISIARKAN

Kinerja Produksi Meningkat, Laba Bersih TINS Terbang di Semester I-2024

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

Harga logam timah London Metal Exchange (LME) melonjak di semester I-2024 dan ditutup di harga USD33.000 per metrik ton pada akhir Juni 2024. Sementara, produksi timah dunia mengalami penurunan yang diakibatkan oleh terbatasnya pasokan logam timah dari Indonesia, Myanmar dan Republik Demokratik Kongo ditengah ketidakpastian kondisi ekonomi dan politik global yang masih berlanjut mendorong kenaikan harga logam timah.

Berdasarkan CRU Tin Monitor, produksi logam timah dunia di semester I-2024 diperkirakan turun 6,7% (YoY) menjadi 169.800 ton. Sementara, persediaan timah di gudang LME pada akhir Juni 2024 berada di posisi 4.770 ton, turun 36% dari awal tahun 2024 di posisi 7.450 ton.

Kondisi tersebut berdampak baik bagi Perseroan sehingga Perseroan berhasil meningkatkan laba bersih sebesar 2570% menjadi Rp434,48 miliar dibandingkan periode yang sama tahun lalu.

“Seiring berjalannya perbaikan tata kelola pertambangan dan niaga timah Indonesia, peningkatan produksi bijih timah, membaiknya harga jual rerata logam timah serta efisiensi yang dijalankan Perseroan pada semester I-2024 jika dibandingkan tahun sebelumnya berdampak positif pada kinerja keuangan Perseroan sehingga Perseroan mencatatkan kenaikan laba bersih yang cukup signifikan di Semester I-2024. Perseroan secara bertahap memperbaiki kinerja operasi produksi dengan menambah jumlah unit tambang darat, pembukaan lokasi baru, jumlah kapal isap produksi yang beroperasi, serta tetap fokus pada program efisiensi berkelanjutan di seluruh lini bisnis Perseroan.” ujar Fina Eliani Direktur Keuangan dan Manajemen Risiko PT TIMAH Tbk.

Kinerja Operasi

Sampai dengan semester I-2024, TINS mencatat produksi bijih timah sebesar 10.250 ton atau naik 32% dibandingkan periode yang sama tahun sebelumnya sebesar 7.755 ton. Adapun produksi logam naik 19% menjadi 9.675 ton dibandingkan periode yang sama tahun sebelumnya sebesar 8.100 ton, sementara penjualan logam timah turun 0,1% menjadi 8.299 ton dibandingkan periode yang sama tahun sebelumnya sebesar 8.307 ton.

Harga jual rata-rata logam timah sebesar USD30.397 per metrik ton atau naik 13% dibandingkan periode yang sama tahun sebelumnya sebesar USD26.828 per metrik ton. Dalam kurun waktu tersebut, TINS mencatatkan ekspor timah sebesar 90% dengan 6 besar negara tujuan ekspor meliputi Singapura 18%; Korea Selatan 16%; India 13%; Amerika Serikat 10%; Jepang 8% dan Belanda 6%.

Kinerja Keuangan

Pada semester I-2024, Perseroan berhasil mencatatkan laba positif sebesar Rp434,48 miliar atau 151% dari target yang sudah ditentukan Perseroan.

Perseroan membukukan pendapatan sebesar Rp5,21 triliun meningkat 14% dari Rp4,57 triliun di semester I-2023 ditengah kenaikan harga jual rata-rata logam timah sebesar 13% dari USD26.828 per metrik ton di semester I-2023 menjadi USD30.597 per metrik ton di semester I-2024.

Di sisi lain, harga pokok pendapatan Perseroan turun sebesar 4% dari Rp4,16 triliun di semester I-2023 menjadi Rp3,99 triliun di semester I-2024. Sehingga Perseroan membukukan laba usaha sebesar Rp688 miliar dengan pencapaian EBITDA sebesar Rp1,21 triliun atau 227% dari semester I-2023.

Nilai aset Perseroan pada semester I-2024 naik 3% menjadi Rp13,25 triliun dari Rp 12,85 triliun pada posisi aset akhir tahun 2023. Sementara, posisi liabilitas Perseroan turun 2% sebesar Rp6,48 triliun, dibandingkan posisi akhir tahun 2023 sebesar Rp6,61 triliun dikarenakan berkurangnya *interest bearing debt*.

Posisi ekuitas sebesar Rp6,77 triliun, naik 8% dibandingkan posisi akhir tahun 2023 sebesar Rp6,24 triliun.

Kinerja keuangan Perseroan menunjukkan hasil yang baik, terlihat dari beberapa rasio keuangan penting di antaranya *Quick Ratio* sebesar 47,4%, *Current Ratio* sebesar 162,9%, *Debt to Asset Ratio* sebesar 48,9%, dan *Debt to Equity Ratio* sebesar 95,6%.

Kondisi saat ini dan prospek ke depan

Harga rata-rata logam timah CSP di LME pada semester I-2024 naik 11% menjadi USD29.299 per metrik ton dibandingkan dengan periode yang sama tahun sebelumnya sebesar USD26.301 per metrik ton serta proyeksi harga timah versi Bloomberg di kisaran USD28.000 – 30.000 per metrik ton.

Berbagai upaya dilakukan oleh Perseroan untuk meningkatkan kinerja operasi produksi, salah satunya dengan penambahan jumlah unit produksi darat maupun laut serta pembukaan lokasi baru.

Sejalan dengan upaya tersebut, Perseroan pun melakukan beberapa inisiatif strategis seperti peningkatan sumber daya dan cadangan secara organik/anorganik, penambahan alat penambangan, digitalisasi bisnis proses untuk mendukung efektivitas operasi, optimalisasi penambangan dan pengolahan timah primer, peningkatan produktivitas dan jumlah unit produksi darat maupun laut melalui percepatan pembukaan lokasi baru serta efisiensi berkelanjutan di seluruh lini bisnis untuk mencapai target produksi Perseroan di tahun 2024.

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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
Semester I-2024 dan Semester I-2023

Keterangan	Semester I 2024 a	Semester I 2023 b	Perubahan (%) (a-b)/b
Produksi bijih timah - Ton Sn			
Darat	4.918	2.653	85%
Laut	5.332	5.102	5%
Total	10.250	7.755	32%
Produksi logam timah - Metrik Ton	9.675	8.100	19%
Penjualan logam timah - Metrik Ton	8.299	8.307	-0,1%
Harga Jual Rata-Rata - US\$/Metrik Ton	30.397	26.828	13%

PRESS RELEASE



FOR IMMEDIATE RELEASE

Production Performance Increases, TINS Net Profit Flies in the First Semester of 2024

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

The price of tin metal on the London Metal Exchange (LME) jumped in the first half of 2024 and closed at USD33,000 per metric ton at the end of June 2024. Meanwhile, world tin production experienced a decline due to the limited supply of tin metal from Indonesia, Myanmar and the Democratic Republic of the Congo amid the uncertainty of global economic and political conditions that continue to encourage the increase in tin metal prices.

Based on CRU Tin Monitor, world tin metal production in the first semester of 2024 is estimated to decrease by 6.7% (YoY) to 169,800 tons. Meanwhile, tin inventories at LME warehouses at the end of June 2024 were at 4,770 tons, down 36% from the beginning of 2024 at 7,450 tons.

This condition had a good impact on the Company so that the Company managed to increase net profit by 2570% to IDR 434.48 billion compared to the same period last year.

"Inline with the improvement of Indonesia's mining and tin trade governance, the increase in tin ore production, the improvement in the average selling price of tin metal, and the efficiency carried out by the Company in the first semester of 2024 when compared to the previous year have had a positive impact on the Company's financial performance so that the Company recorded a significant increase in net profit in the first semester of 2024. The Company gradually improved the performance of production operations by increasing the number of onshore mining units, opening new locations, the number of production suction vessels in operation, and remaining focused on sustainable efficiency programs across the Company's business lines." said Fina Eliani, Director of Finance and Risk Management of PT TIMAH Tbk.

Operation Performance

Until the first semester of 2024, TINS recorded tin ore production of 10,250 tons, an increase of 32% compared to the same period the previous year of 7,755 tons. Meanwhile, metal production increased by 19% to 9,675 tons compared to the same period the previous year of 8,100 tons, while tin metal sales decreased by 0.1% to 8,299 tons compared to the same period

the previous year of 8,307 tons.

The average selling price of tin metal was USD30,397 per metric ton, an increase of 13% compared to the same period the previous year of USD26,828 per metric ton. During this period, TINS recorded tin exports of 90% with the top 6 export destination countries including Singapore 18%; South Korea 16%; India 13%; the United States 10%; Japan 8% and the Netherlands 6%.

Financial Performance

In the first semester of 2024, the Company managed to record a positive profit of IDR 434.48 billion or 151% of the target that has been determined by the Company.

The company booked revenue of IDR 5.21 trillion, an increase of 14% from IDR 4.57 trillion in the first semester of 2023 amid an increase in the average selling price of tin metal by 13% from USD26,828 per metric ton in the first semester of 2023 to USD30,597 per metric ton in the first semester of 2024.

On the other hand, the Company's cost of revenue decreased by 4% from IDR 4.16 trillion in the first semester of 2023 to IDR 3.99 trillion in the first semester of 2024. So that the Company posted an operating profit of IDR 688 billion with EBITDA achievement of IDR 1.21 trillion or 227% from the first semester of 2023.

The value of the Company's assets in the first semester of 2024 increased by 3% to IDR 13.25 trillion from IDR 12.85 trillion at the end of 2023. Meanwhile, the Company's liability position decreased by 2% to IDR 6.48 trillion, compared to the position at the end of 2023 of IDR 6.61 trillion due to a decrease in interest bearing debt.

The equity position amounted to IDR 6.77 trillion, an increase of 8% compared to the position at the end of 2023 of IDR 6.24 trillion.

The Company's financial indicators still show good results as seen from several important financial ratios including Quick Ratio of 47.4%, Current Ratio of 162.9%, Debt to Asset Ratio of 48.9%, and Debt to Equity Ratio of 95.6%.

Current conditions and prospects for the future

The average price of CSP tin metal on the LME in the first semester of 2024 increased by 11% to USD29,299 per metric ton compared to the same period the previous year of USD26,301 per metric ton and the Bloomberg version of the tin price projection in the range of USD28,000 – 30,000 per metric ton.

Various efforts have been made by the Company to improve the performance of production operations, one of which is by increasing the number of onshore and offshore production units and opening new locations.

In line with these efforts, the Company has also carried out several strategic initiatives such as increasing resources and reserves organically/inorganically, adding mining equipment, digitizing business processes to support operational effectiveness, optimizing mining and primary tin processing, increasing productivity and the number of onshore and offshore production units through accelerating the opening of new locations and sustainable efficiency in all business lines to achieve production targets The Company in 2024.

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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
H1 2024 and H1 2023

Remarks	H1 2024 a	H1 2023 b	Change (%) (a-b)/b
Production of tin ore - Ton Sn			
Onshore	4,918	2,653	85%
Offshore	5,332	5,102	5%
Total	10,250	7,755	32%
	9,675	8,100	19%
Production of refined tin - Metric Ton	8,299	8,307	-0.1%
Sales of refined tin - Metric Ton	30,397	26,828	13%
Average selling price - US\$/Metric Ton	4,918	2,653	85%