



FOR IMMEDIATE RELEASE



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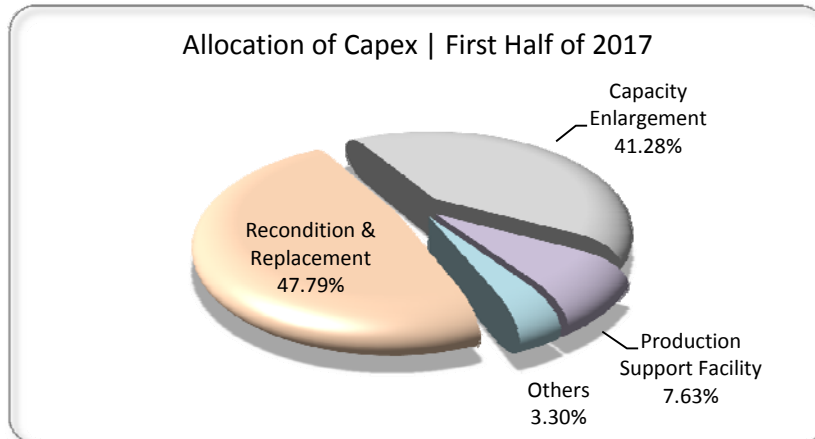
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Consistent Implementation of Corporate Strategy Resulted 5.5x Increase of TINS Net Profit

Jakarta, August 30, 2017 - Excellent performance in the first half of 2017 puts TINS as one of the listed mining companies with attractive prospect in the year of 2017. Compared to the same period last year, TINS recorded an increase in refined tin production by 56.56% to 14,905 Mt. This definitely has a positive impact on TINS financial performance. When financially compared to the first half of 2016, the Company's revenue increased 53.83% to Rp4.30 trillion, while its profit increased 5.5x to Rp150.65 billion.

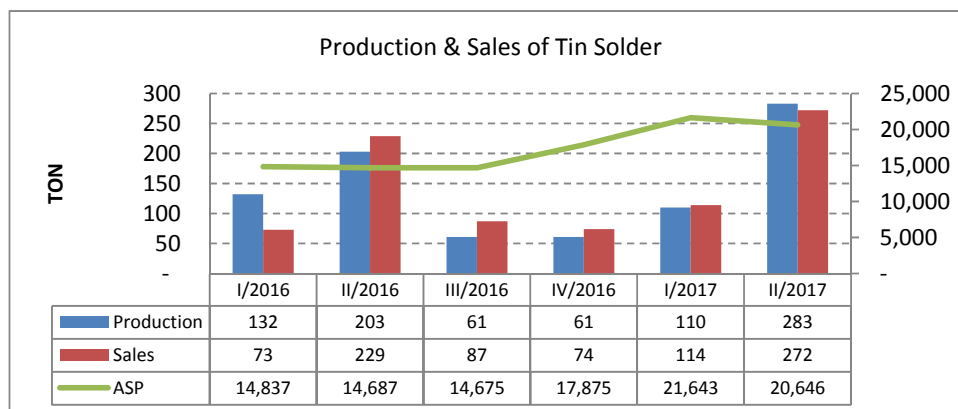
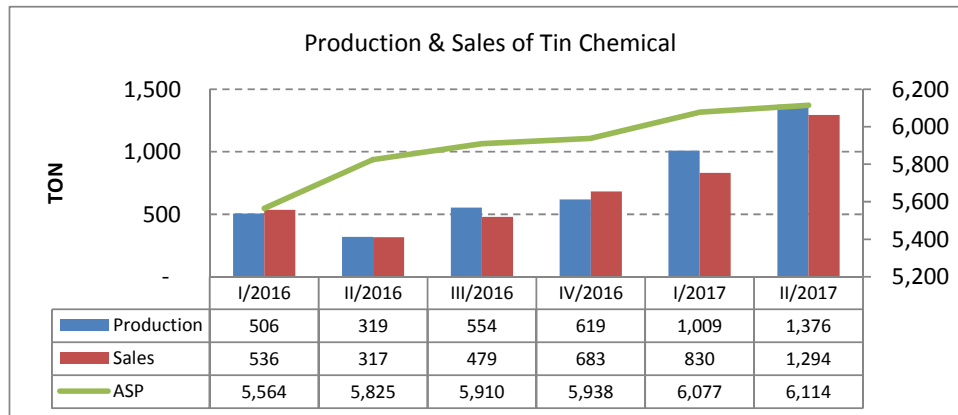
Our performance is now able to be sparkling because of the well-executed operational strategy, which are: (1) Discovering new tin resources and tin reserves, both onshore and offshore, (2) Improving partnership management system, (3) Increasing the number of Cutter Suction Vessels (KIP) for offshore mining, (4) Innovation in smelter facilities to increase productivity, and of course (5) Increasing expertise in operation and production.

In the first half of 2017, the value of capital expenditure that has successfully been distributed approximately Rp675 billion. Recondition and replacement of production facilities took the largest portion of 47.79% or approximately Rp323 billion, capacity enlargement took 41.28% or approximately Rp279 billion, and supporting facilities took 7.63% or approximately Rp52 billion.





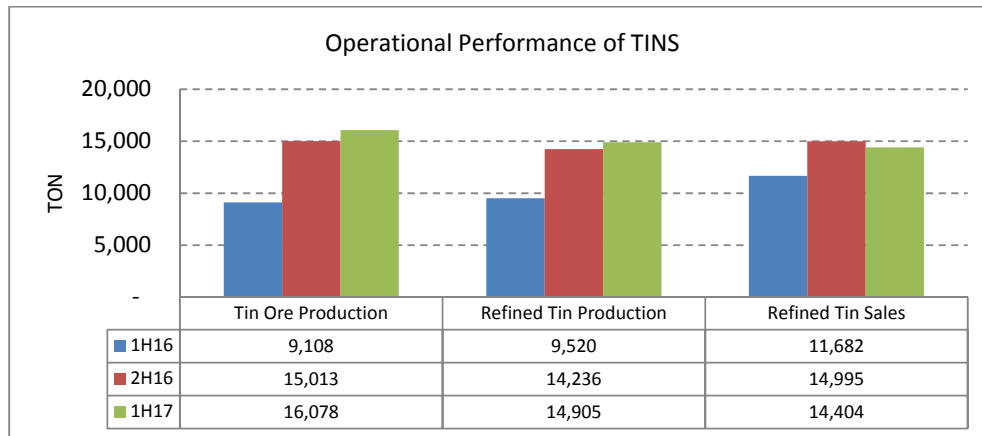
In addition to our tin ingot products sold at ICDX, TINS continues to push its downstream segment of tin chemical and tin solder. In the first semester of 2017 tin chemicals has successfully been distributed 2,124 tons or increased 149% (year-on-year), while tin solder has been distributed 386 tons or increased 27.81% (year-on-year).



For the main commodity of tin ingot, Finance Director Emil Ermindra believes that the production target of 32K - 35K will be easily achieved in accordance with the Company's Work Plan, of course after seeing the achievement in the first half of 2017. "With the mature experience and expertise, TINS will surely grow into the best company in the tin industry," Emil said.

Financial Performance

- ➔ In the first semester of 2017, TINS recorded net profit of Rp150.65 billion or significantly increased if compared to the previous year of minus Rp32.88 billion
- ➔ TINS revenue grew by 53.83% to Rp4.30 trillion compared to the previous year of Rp2.80 trillion
- ➔ Cost of Goods Sold controllably grew by 46.42% to Rp3.67 trillion compared to the previous year of Rp2.51 trillion



Operational Performance

- ➔ In the first semester of 2017, tin ore production was recorded at 16,078 tons, or increased by 76.52 percent compared to previous year of 9,108 tons
- ➔ Refined tin production increased by 56.56% to 14,905 Mton compared to the previous year of 9,520 Mton
- ➔ Refined tin sales was recorded at 14,404 Mton, or increased 23.30% compared to the previous year of 11,682 Mton

On the next page the Financial Statements of PT TIMAH for the first half of 2017 ended June 30, 2016 are available.

**** the end of press release ****



PT TIMAH (Persero) Tbk and Subsidiaries

Summary of Performance Result

Period of 1st Semester of 2017 and 2016

	Semester I	
	2017	2016
Tin-in-concentrate (ton Sn)		
▶ On Shore	8.323	1.831
▶ Off Shore	7.755	7.277
Total – Mton	16.078	9.108
Refined tin production – Mton	14.905	9.520
Sales of refined tin - Mton	14.404	11.682
Average selling price – US\$/Mton	20.432	16.440
Inventory		
▶ Tin ore – ton	1.919	1.693
▶ Slag – ton	9.730	8.064
▶ Refined – ton	3.892	3.976
▶ Tin solder – ton	0	0

**PT TIMAH (Persero) Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 2/1 Schedule

**LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN
KONSOLIDASIAN INTERIM
UNTUK PERIODE ENAM BULAN YANG BERAKHIR
30 JUNI 2017 DAN 2016**
(Dinyatakan dalam jutaan Rupiah)

**INTERIM CONSOLIDATED
STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED
30 JUNE 2017 AND 2016**
(Expressed in millions of Rupiah)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 2017</u>	<u>30 Juni/ June 2016</u>	
Operasi yang dilanjutkan				Continuing operations
Pendapatan usaha	23	4,301,414	2,796,246	Revenue
Beban pokok pendapatan	24	(3,671,121)	(2,507,256)	Cost of revenue
Laba bruto		630,293	288,990	Gross profit
Beban umum dan administrasi	25	(256,085)	(224,019)	<i>General and administration expenses</i>
Beban penjualan	26	(45,036)	(39,594)	<i>Selling expenses</i>
Keuntungan atas revaluasi properti investasi	13	-	45,407	<i>Gain from revaluation of investment properties</i>
(Beban)/pendapatan lain-lain, neto	28	(23,487)	3,314	<i>Other (expenses)/income, net</i>
Beban keuangan	27	(77,086)	(60,642)	<i>Finance costs</i>
Pendapatan keuangan		4,493	4,278	<i>Finance income</i>
Bagian atas laba neto entitas asosiasi	11	<u>5,690</u>	<u>1,140</u>	<i>Share in net income of associates</i>
Laba sebelum pajak penghasilan		238,782	18,874	Profit before income tax
Beban pajak penghasilan	8c	(84,428)	(36,764)	Income tax expense
Laba/(rugi) periode berjalan dari operasi yang dilanjutkan		<u>154,354</u>	<u>(17,890)</u>	Profit/(loss) for the period from continuing operations
Operasi yang dihentikan				Discontinued operations
Rugi periode berjalan dari operasi yang dihentikan	10d	<u>(3,709)</u>	<u>(14,991)</u>	<i>Loss for the period from discontinued operations</i>
Laba/(rugi) periode berjalan		<u>150,645</u>	<u>(32,881)</u>	Profit/(loss) for the period
Penghasilan komprehensif lain				Other comprehensive income
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Pengukuran kembali kewajiban imbalan pascakerja	31	(58,202)	(157,116)	<i>Remeasurement of post - employee benefits obligation</i>
Bagian pendapatan komprehensif lain dari entitas asosiasi, setelah pajak		2,680	2,142	<i>Share of other comprehensive income of associates, net of tax</i>

Catatan atas laporan keuangan konsolidasian interim merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian interim secara keseluruhan

The accompanying notes to these interim consolidated financial statements form an integral part of these interim consolidated financial statements

**PT TIMAH (Persero) Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 2/2 Schedule

**LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN
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Pos-pos yang nantinya dapat direklasifikasi ke laba rugi				Items that may be subsequently reclassified to profit or loss
Selisih kurs karena penjabaran laporan keuangan		<u>(2,186)</u>	<u>7,326</u>	<i>Exchange difference due to financial statements translation</i>
		(57,708)	(147,648)	
Manfaat pajak penghasilan terkait		<u>12,965</u>	<u>25,145</u>	<i>Related income tax benefit</i>
Jumlah laba/(rugi) komprehensif periode berjalan		<u>105,902</u>	<u>(155,384)</u>	Total comprehensive income/(loss) for the period
Laba/(rugi) periode berjalan yang diatribusikan kepada:				Profit/(loss) for the period attributable to:
Pemilik entitas induk		150,653	(32,870)	<i>Owners of the parent</i>
Kepentingan nonpengendali	20	<u>(8)</u>	<u>(11)</u>	<i>Non-controlling interest</i>
		<u>150,645</u>	<u>(32,881)</u>	
Laba/(rugi) komprehensif periode berjalan yang diatribusikan kepada:				Comprehensive income/(loss) for the period attributable to:
Pemilik entitas induk		105,910	(155,373)	<i>Owners of the parent</i>
Kepentingan nonpengendali	20	<u>(8)</u>	<u>(11)</u>	<i>Non-controlling interest</i>
		<u>105,902</u>	<u>(155,384)</u>	
Laba/(rugi) bersih per saham yang diatribusikan kepada pemilik entitas induk:				Earnings/(loss) per share attributable to owners of the parent from:
Operasi yang dilanjutkan	29	21	(2)	<i>Continuing operations</i>
Operasi yang dihentikan	29	<u>-</u>	<u>(2)</u>	<i>Discontinued operations</i>
		<u>21</u>	<u>(4)</u>	

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**PT TIMAH (Persero) Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 1/1 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
30 JUNI 2017 DAN 31 DESEMBER 2016**
(Dinyatakan dalam jutaan Rupiah, kecuali
nilai nominal dan data saham)

**INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 30 JUNE 2017 AND 31 DECEMBER 2016**
(Expressed in millions of Rupiah, except for
par value and share data)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 2017</u>	<u>31 Desember/ December 2016</u>	
ASET				ASSETS
ASET LANCAR				CURRENT ASSETS
Kas dan setara kas	4	454,647	563,804	Cash and cash equivalents
Piutang usaha				Trade receivables
- pihak ketiga	5	830,544	821,026	third parties -
Piutang lain-lain				Other receivables
- bagian lancar				current portion -
- pihak ketiga	6	16,582	17,545	third parties -
- pihak berelasi	6,32b	19,040	44,408	related parties -
Persediaan - bagian lancar	7	2,742,506	2,309,243	Inventories - current portion
Pajak dibayar dimuka				Prepaid taxes
- bagian lancar	8a	996,548	803,726	current portion -
Aset keuangan lainnya		1,654	6,089	Other financial assets
Aset lainnya - bagian lancar	9	338,707	310,685	Other assets - current portion
Aset yang dimiliki untuk dijual	10a	<u>362,449</u>	<u>361,381</u>	Assets classified as held for sale
Jumlah aset lancar		<u>5,762,677</u>	<u>5,237,907</u>	Total current assets
ASET TIDAK LANCAR				NON-CURRENT ASSETS
Piutang lain-lain				Other receivables
- bagian tidak lancar				non-current portion -
- pihak ketiga	6	13,043	6,445	third parties -
- pihak berelasi	6,32b	88,613	68,987	related parties -
Persediaan - bagian tidak lancar	7	564,306	554,245	Inventories - non-current portion
Investasi pada entitas asosiasi	11	134,261	125,891	Investment in associates
Aset tetap	12	2,242,410	2,221,103	Fixed assets
Properti investasi	13	882,707	882,707	Investment properties
Properti pertambangan	14	154,272	161,919	Mining properties
Pajak dibayar dimuka				Prepaid taxes
- bagian tidak lancar	8a	13,269	16,488	non-current portion -
Aset pajak tangguhan	8d	184,188	172,621	Deferred tax assets
Aset lainnya				Other assets
- bagian tidak lancar	9	<u>101,082</u>	<u>100,318</u>	non-current portion -
Jumlah aset tidak lancar		<u>4,378,151</u>	<u>4,310,724</u>	Total non-current assets
JUMLAH ASET		<u>10,140,828</u>	<u>9,548,631</u>	TOTAL ASSETS

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DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 1/2 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
30 JUNI 2017 DAN 31 DESEMBER 2016**
(Dinyatakan dalam jutaan Rupiah, kecuali
nilai nominal dan data saham)

**INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 30 JUNE 2017 AND 31 DECEMBER 2016**
(Expressed in millions of Rupiah, except for
par value and share data)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 2017</u>	<u>31 Desember/ December 2016</u>	
LIABILITAS				LIABILITIES
LIABILITAS JANGKA PENDEK				CURRENT LIABILITIES
Utang usaha	16	805,542	661,406	Trade payables
Utang bank jangka pendek	15	2,360,907	1,733,295	Short-term bank loans
Utang dividen	30	643	643	Dividends payable
Utang pajak	8b	49,905	212,502	Taxes payable
Imbalan kerja jangka pendek		6,663	77,454	Short-term employee benefits
Utang royalti		-	6,077	Royalties payable
Beban akrual	17	102,746	100,847	Accrued expenses
Provisi biaya rehabilitasi lingkungan - bagian jangka pendek	18	16,714	29,864	Provision for environmental rehabilitation cost - current portion
Liabilitas jangka pendek lainnya	19	102,372	139,339	Other current liabilities
Liabilitas yang terkait langsung dengan aset yang dimiliki untuk dijual	10b	<u>99,443</u>	<u>99,805</u>	Liabilities directly associated with assets classified as held for sale
Jumlah liabilitas jangka pendek		<u>3,544,935</u>	<u>3,061,232</u>	Total current liabilities
LIABILITAS JANGKA PANJANG				NON-CURRENT LIABILITIES
Provisi biaya rehabilitasi lingkungan - bagian jangka panjang	18	266,503	253,008	Provision for environmental rehabilitation cost - non-current portion
Kewajiban imbalan pascakerja	31	<u>645,353</u>	<u>580,706</u>	Post-employment benefits obligation
Jumlah liabilitas jangka panjang		<u>911,856</u>	<u>833,714</u>	Total non-current liabilities
JUMLAH LIABILITAS		<u>4,456,791</u>	<u>3,894,946</u>	TOTAL LIABILITIES

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**PT TIMAH (Persero) Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 1/3 Schedule

**LAPORAN POSISI KEUANGAN
KONSOLIDASIAN INTERIM
30 JUNI 2017 DAN 31 DESEMBER 2016**
(Dinyatakan dalam jutaan Rupiah, kecuali
nilai nominal dan data saham)

**INTERIM CONSOLIDATED STATEMENTS OF
FINANCIAL POSITION
AS AT 30 JUNE 2017 AND 31 DECEMBER 2016**
(Expressed in millions of Rupiah, except for
par value and share data)

	<u>Catatan/ Notes</u>	<u>30 Juni/ June 2017</u>	<u>31 Desember/ December 2016</u>	
EKUITAS				EQUITY
Modal saham - modal dasar				<i>Share capital -authorised</i>
1 lembar saham Seri A				<i>1 A Class share and</i>
dan 9.999.999.999 lembar				<i>9,999,999,999 B Class</i>
saham Seri B; ditempatkan				<i>shares; issued and fully</i>
dan disetor penuh 1 lembar				<i>paid 1 A Class share</i>
saham Seri A dan				<i>and 7,447,753,453</i>
7.447.753.453 lembar saham				<i>B Class shares</i>
Seri B per 30 Juni 2017 dan				<i>per 30 June 2017 and</i>
31 Desember 2016				<i>31 December 2016</i>
dengan nilai nominal				<i>with par value</i>
per saham Rp50	21	372,388	372,388	<i>of Rp50 per share</i>
Tambahan modal disetor	22	55	55	<i>Additional paid in capital</i>
Saldo laba				<i>Retained earnings</i>
- dicadangkan		4,879,948	4,703,666	<i>appropriated -</i>
- belum dicadangkan		587,127	688,306	<i>unappropriated -</i>
Kerugian komprehensif lainnya		<u>(155,686)</u>	<u>(110,943)</u>	<i>Other comprehensive loss</i>
Total ekuitas yang dapat diatribusikan kepada pemilik entitas induk		<u>5,683,832</u>	<u>5,653,472</u>	Total equity attributable to owners of the parent
Kepentingan nonpengendali	20	<u>205</u>	<u>213</u>	Non-controlling interest
JUMLAH EKUITAS		<u>5,684,037</u>	<u>5,653,685</u>	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		<u>10,140,828</u>	<u>9,548,631</u>	TOTAL LIABILITIES AND EQUITY

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DAN ENTITAS ANAK/AND SUBSIDIARIES**

Lampiran 4 Schedule

**LAPORAN ARUS KAS
KONSOLIDASIAN INTERIM
UNTUK PERIODE ENAM BULAN YANG BERAKHIR
30 JUNI 2017 DAN 2016**
(Dinyatakan dalam jutaan Rupiah)

**INTERIM CONSOLIDATED STATEMENTS OF
CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED
30 JUNE 2017 AND 2016**
(Expressed in millions of Rupiah)

	30 Juni/ June 2017	30 Juni/ June 2016	
ARUS KAS DARI AKTIVITAS OPERASI			CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan dari pelanggan	4,301,274	2,810,240	<i>Receipts from customers</i>
Pembayaran kas kepada:			<i>Cash payments to:</i>
- Pemasok	(3,495,501)	(1,838,512)	<i>Suppliers -</i>
- Karyawan	(516,759)	(430,682)	<i>Employees -</i>
Restitusi pajak	3,400	377,827	<i>Tax restitution</i>
Penerimaan dari pendapatan keuangan	4,493	4,441	<i>Receipts from finance income</i>
Pembayaran iuran pensiun	(21,508)	(39,473)	<i>Payments of pension contributions</i>
Pembayaran pajak dan royalti	(551,062)	(341,065)	<i>Payments of taxes and royalties</i>
Pembayaran dividen	(75,550)	(30,476)	<i>Payments of dividends</i>
Arus kas bersih yang (digunakan untuk)/diperoleh dari aktivitas operasi	(351,213)	512,300	Net cash flows (used in)/provided from operating activities
ARUS KAS DARI AKTIVITAS INVESTASI			CASH FLOWS FROM INVESTING ACTIVITIES
Pembayaran atas penambahan properti pertambangan	-	(6,744)	<i>Payment for addition of mining properties</i>
Pembelian aset tetap	(305,142)	(259,635)	<i>Purchase of fixed assets</i>
Arus kas bersih yang digunakan untuk aktivitas investasi	(305,142)	(266,379)	Net cash flows used in investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN			CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran pinjaman bank	(440,024)	(1,059,349)	<i>Payments of bank loans</i>
Penerimaan dari pinjaman bank	1,071,061	831,491	<i>Proceeds from bank loans</i>
Pembayaran bunga	(77,086)	(60,782)	<i>Interest paid</i>
Arus kas bersih yang diperoleh dari/(digunakan untuk) aktivitas pendanaan	553,951	(288,640)	Net cash flows provided from/(used in) financing activities
PENURUNAN BERSIH KAS DAN SETARA KAS	(102,404)	(42,719)	NET DECREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS PADA AWAL PERIODE	563,804	497,472	CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD
Direklasifikasi ke/dari dimiliki untuk dijual	(5,064)	(1,971)	<i>Reclassified to/from held for sale</i>
Pengaruh perubahan kurs valuta asing atas kas dan setara kas	(1,689)	(8,374)	<i>Effect of foreign exchange rate fluctuation on cash and cash equivalents</i>
KAS DAN SETARA KAS AKHIR PERIODE	454,647	444,408	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD

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