



MEDIA RELEASE

MSC declares 7 sen interim dividend to reward shareholders

~ Translates to a dividend payout ratio of 46% of 1HFY23 net profit ~

Kuala Lumpur and Singapore, 29 August 2023 – Tin miner and metal producer, Malaysia Smelting Corporation Berhad (“MSC” or “the Group”) has declared a first single-tier interim dividend of 7 sen per share in respect of the financial year ended 31 December 2023 (“FY2023”).

This equates to a total dividend payment of RM29.4 million, translating to a dividend payout ratio of 46% of MSC’s net profit attributable to owners of the company (“net profit”) in the first six months of financial year ended 31 December 2023 (“1HFY23”) of RM63.9 million.

Group Chief Executive Officer of MSC, Dato' Dr. Patrick Yong said, “The decision to declare an interim dividend underscores our confidence in the Group’s performance and future prospects. Since 2016, the Group has been consistently paying dividends with a payout of more than 23% of net profit. This marks the Group’s first interim dividend in recent years, and reflects our ongoing commitment to delivering value to shareholders.”

The strategic initiatives undertaken at MSC have solidified the Group’s foundations and positioned it for sustained growth. MSC’s net profit has grown in recent years, recording a 19% Compound Annual Growth Rate (“CAGR”) from RM34.3 million in FY2016 to RM98.3 million in FY2022. Cash position also remains robust with a net operating cash flow (“NOCF”) of RM136.7 million in 1H FY2023. Gearing ratio has improved to 0.4 times as at 30 June 2023, from 1.2 times as at 31 Dec 2016. This, along with achieving higher tin output, reflects the progress the Group has made.

He added, "Our strong financial position and the resilience we have shown in various market conditions enable us to reward our stakeholders while also investing in our long-term growth and innovation strategies. Charting ahead, we continue to execute our strategic plans to enhance efficiencies across the Group to capture arising opportunities. We remain positive on the future of the tin industry. The increase in renewable energy ("RE") and electric vehicles ("EV") adoption, as well as digitisation presents an exciting time for tin. We anticipate a growing demand for tin, with the metal emerging as an integral component in the technology-era."

ABOUT MALAYSIA SMELTING CORPORATION BERHAD

The MSC Group is currently one of the world's leading integrated producers of tin metal and tin-based products and a global leader in custom tin smelting since 1887. MSC which is a subsidiary of The Straits Trading Company Limited of Singapore is listed both on the Main Market of Bursa Malaysia and the Main Board of Singapore Exchange.

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Released on behalf of Malaysia Smelting Corporation Berhad by Capital Front Investor Relations.

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