MEDIA RELEASE

MSC'S 2QFY26 NET PROFIT MORE THAN DOUBLES TO RM34.0 MILLION ON HIGHER OUTPUT AND TIN PRICES

Improved performance across tin mining and smelting divisions

Kuala Lumpur and Singapore, 12 Aug 2026 – Tin miner and metal producer, Malaysia Smelting Corporation Berhad ("MSC" or "the Group") has today announced the financial results for its second quarter ("2QFY26") and first half ended 30 June 2026 ("1HFY26"), supported by stronger performance from both its tin mining and smelting divisions.

For 2QFY26, MSC recorded revenue of RM637.3 million, an increase of 68.2% year-on-year ("YoY") from RM379.0 million in the corresponding quarter last year ("2QFY25"). Net profit attributable to owners of the Company ("net profit") more than doubled to RM34.0 million from RM13.9 million.

The stronger performance was primarily driven by a 44.7% increase in refined tin sales volume and a 49.1% rise in the average tin price to RM208,400 per metric tonne ("MT") in 2QFY26, from RM139,800 per MT in 2QFY25.

The tin mining segment remained the Group's largest profit contributor, with profit before tax ("PBT") rising to RM59.1 million in 2QFY26 from RM29.1 million in 2QFY25. The increase was supported by higher tin production volume and stronger average tin prices.

The Group's tin smelting segment posted a PBT of RM3.8 million in 2QFY26, compared with a loss before tax ("LBT") of RM9.6 million in 2QFY25. The turnaround was mainly attributable to higher profit from the sales and encashment of tin intermediates, coupled with cost savings following the closure of the Butterworth plant. These gains were partially offset by foreign exchange losses of RM4.6 million. The segment's performance in 2QFY25 was also adversely affected by the disruption to tin production following the gas pipeline fire incident at Putra Heights.

For 1HFY26, MSC achieved revenue of RM1,094.3 million, compared with RM748.7 million in 1HFY25. The increase was mainly attributable to higher refined tin sales volume and a stronger average tin price of RM200,700 per MT in 1HFY26 compared with RM140,900 per MT in 1HFY25. Meanwhile, net profit surged by 255.1% to RM77.0 million in 1HFY26 from RM21.7 million in 1HFY25.

Co-Chief Executive Officer of MSC, Mr. Nicolas Chen Seong Lee (曾祥利先生) commented, "Tin prices remain elevated amid tightening supply conditions in key producing countries such as Indonesia, Myanmar and the Democratic Republic of the Congo ("DRC"). Meanwhile, global demand for tin remains resilient, supported by structural growth in artificial intelligence, data centres, semiconductors, photovoltaic panels and other energy transition technologies."

"Against this backdrop, we will continue to enhance operational efficiencies across our mining and smelting segments, while maintaining prudent cost management," he added.

Co-Chief Executive Officer of MSC, Mr Lam Hoi Khong (蓝海光先生) added, “Following the closure of the Butterworth plant, the Group's tin smelting activities are now fully consolidated at the modern and more efficient Pulau Indah facility. In addition to improved operational efficiency, the facility has a lower carbon footprint through its use of natural gas and renewable energy generated from rooftop solar panels.”

“For the mining segment, we remain focused on raising output and productivity, improving tin recovery from lower-grade materials, and evaluating suitable mining joint venture opportunities,” he said.

On a quarter on quarter (“QoQ”) basis, the Group’s revenue rose to RM637.3 million in 2QFY26 from RM457.0 million in the preceding quarter (“1QFY26”), driven by higher refined tin sales volume and a stronger average tin price. Net profit moderated to RM34.0 million from RM42.9 million due to lower tin smelting PBT which declined to RM3.8 million from RM15.5 million, following lower sales and encashment of tin intermediates and foreign exchange losses of RM4.6 million during the quarter. This was partially cushioned by a stronger contribution from the tin mining segment, which delivered PBT of RM59.1 million, compared with RM55.2 million in 1QFY26, supported by the stronger average tin price.

-end-

Malaysia Smelting Corporation Berhad

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 the Singapore Exchange.

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

For media enquiries, kindly contact:

Name: Bethany Teh

Email: bethany@capitalfront.biz