

MEDIA RELEASE

HIGHER TIN PRICES DRIVE MSC 4QFY25 NET PROFIT UP 32.2% TO RM39.9 MILLION

Proposed final single-tier dividend of 4 sen per share for FY25

Kuala Lumpur and Singapore, 23 February 2026 – Tin miner and metal producer, Malaysia Smelting Corporation Berhad (“MSC” or “the Group”) has today announced the financial results for its fourth quarter (“4QFY25”) and full year ended 31 December 2025 (“FY25”).

For 4QFY25, the Group recorded revenue of RM480.7 million, representing a 7.2% YoY increase from RM448.5 million in 4QFY24. The growth was mainly driven by a higher average realised tin price of RM158,100 per MT versus RM133,700 previously, despite lower refined tin sales volume.

The tin smelting segment registered a higher profit before tax of RM31.3 million compared with RM26.6 million in 4QFY24. This was supported by higher sales and encashment of tin intermediates with higher margin, higher profit from sales of tantalum slag, foreign exchange gain and cost savings following the closure of the Butterworth plant, despite lower ore intake from suppliers due to supply shortages.

Meanwhile, the tin mining segment recorded a profit before tax of RM25.4 million, lower than RM27.1 million in 4QFY24. The decline was due to reduced production following a temporary three-week suspension of mining operations, despite benefiting from higher tin prices.

For FY25, MSC recorded revenue of RM1.76 billion, representing a 4.1% year-on-year (“YoY”) increase from RM1.69 billion in the preceding year (“FY24”). The improvement was primarily driven by sales of tin bearing intermediates and by-products, as well as a higher average tin price of RM146,100 per metric tonne (“MT”) in FY25 compared with RM138,500 per MT in FY24, despite lower refined tin sales volume during the year. Net profit rose 3.3% YoY to RM82.0 million in FY25 from RM79.4 million in FY24.

For the tin smelting segment, MSC registered a profit before tax of RM26.0 million in FY25 compared with RM32.3 million in FY24. Performance was affected by lower ore intake from suppliers and temporary production disruption following the gas pipeline fire incident at Putra Heights in the second quarter of 2025, partially mitigated by the positive contribution from higher encashment of tin intermediates with higher margin.

The tin mining segment delivered a profit before tax of RM116.6 million in FY25, compared with RM110.4 million previously, driven by higher average tin prices.

Mr. Lam Hoi Khong (蓝海光先生), Co-Group Chief Executive Officer of MSC said, “Our financial performance reflects the overall resilience of the Group’s operations amid operational challenges. Demand for tin from electronics, clean energy, artificial intelligence and data centre infrastructure continues to provide structural support to the market. Although supply chain recovery is emerging, particularly from Myanmar and Indonesia, the risk of disruptions arising from regulatory changes, policy shifts and geopolitical tensions remains present.”

Mr. Nicolas Chen Seong Lee (曾祥利先生), Co-Group Chief Executive Officer of MSC added, "Against this backdrop, the Group continues to prioritise business competitiveness and operational efficiency. Cost savings from the Butterworth plant closure and improved efficiencies at Pulau Indah will improve our bottom line. In mining, we are enhancing productivity, expanding resources and exploring new joint ventures to strengthen output."

MSC has recommended a final single-tier dividend of 4 sen per share, amounting to RM33.6 million, subject to shareholders' approval at the forthcoming Annual General Meeting. This brings the total dividend for FY25 to 8 sen per share, representing a dividend payout ratio of 82% of FY25 net profit.

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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.

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

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