



MEDIA RELEASE

MSC'S 1QFY26 NET PROFIT SURGES MORE THAN FIVE-FOLD TO RM42.9 MILLION ON HIGHER TIN PRICES AND IMPROVED MINING PERFORMANCE

- *Declared special single-tier dividend of 4 sen per share for 1QFY26*

Kuala Lumpur and Singapore, 22 May 2026 – Tin miner and metal producer, Malaysia Smelting Corporation Berhad (“MSC” or “the Group”) has today announced the financial results for its first quarter ended 31 March 2026 (“1QFY26”).

For 1QFY26, MSC recorded revenue of RM457.0 million, representing an increase of 24% year-on-year (“YoY”) from RM369.8 million in the corresponding quarter last year (“1QFY25”). The stronger revenue performance was supported by a higher average tin price of RM193,100 per metric tonne (“MT”) in 1QFY26, compared with RM142,000 per MT in 1QFY25 as well as increased sales of tin bearing intermediates, despite lower refined tin sales quantity during the quarter. Meanwhile, net profit attributable to owners of the company (“net profit”) surged more than five-fold to RM42.9 million in 1QFY26 from RM7.7 million recorded in 1QFY25.

The Group’s tin smelting segment recorded a profit before tax (“PBT”) of RM15.5 million in 1QFY26 compared with RM5.7 million in 1QFY25, mainly due to higher profit from encashment of tin intermediates arising from higher tin prices and margins. The segment also benefited from operational

cost savings following the closure and decommissioning of the Butterworth smelter plant.

Concurrently, the tin mining segment delivered a stronger performance, with PBT increasing to RM55.2 million compared with RM29.3 million in 1QFY25, supported by higher tin production quantity and favourable average tin prices.

Co-Chief Executive Officer of MSC, Mr. Nicolas Chen Seong Lee (曾祥利先生) commented, “While global markets continue to face uncertainties arising from geopolitical tensions and evolving trade dynamics, demand for tin remains supported by structural growth trends, particularly in AI, data centre infrastructure, clean energy and semiconductor electronics. At the same time, supply disruptions and regulatory developments across the global tin supply chain continue to underpin market fundamentals.”

“Against this backdrop, the Group will continue to monitor geopolitical developments and potential disruptions to global supply chains and energy markets. At the same time, we remain focused on operational efficiencies, prudent cost management and disciplined capital allocation to strengthen competitiveness and financial resilience,” he added.

Co-Chief Executive Officer of MSC, Mr Lam Hoi Khong (蓝海光先生) added, “The closure and decommissioning of the Butterworth plant have enabled the Group to improve operational efficiencies and reduce overall operating costs, while the Isasmelt plant at Pulau Indah continues to provide a more efficient and lower-carbon production platform.”

“For the mining segment, we remain focused on improving productivity and daily output by expanding mining activities and adopting cost-effective



mining and modernised processing methods to scavenge tin from low grade materials," he said.

On a quarter-on-quarter ("QoQ") basis, the Group recorded revenue of RM457.0 million in 1QFY26, compared with RM480.7 million in the preceding quarter ("4QFY25"). The marginal decrease was mainly attributable to lower refined tin sales volume during the quarter, partially mitigated by a higher average tin price of RM193,100 per MT in 1QFY26 compared with RM158,100 per MT in 4QFY25. Despite the lower revenue, net profit improved by 8% QoQ to RM42.9 million in 1QFY26 from RM39.9 million in 4QFY25.

For 1QFY26, the Board has declared a special single-tier dividend of 4 sen per share, amounting to a dividend payout of RM33.6 million.

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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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