

# MEDIA RELEASE

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Press Release : First Quarter 2018 Results

## PRESS METAL'S EARNINGS MAINTAIN MOMENTUM

Press Metal Aluminium Holdings Berhad (PMETAL-8869), the largest Aluminium smelter in South East Asia started its financial year 2018 with firm first quarter results amidst fluctuation in raw material costs and weakening U.S. Dollar.

Revenue for the quarter closed at RM2.125 billion, a 9.9% increase from 1Q2017. The increase was due to higher aluminium prices. Profit before tax ("PBT") rose to RM210.2 million as compared to RM199.3 million in the similar quarter of the preceding financial year. PBT was RM200.7 million in 4Q2017. The company also declared dividend of 1.5 sen per share.

The financial performance of the first quarter would have been stronger if not because of prolonged high carbon prices and weakening U.S. Dollar. However, the Company expects a reversal of high raw material prices in the coming quarters.

**Group Chief Executive Officer, Tan Sri Paul Koon** commented: "We are pleased with our results despite headwinds in the first quarter. We recognise that there will be continuous shifts and reactions in global aluminium markets caused by unsettled development from U.S. sanctions. Recent production volume disruption from Brazil has caused sudden spike in alumina prices. Our management is closely monitoring the changing market landscape and has control measures in place, to respond to price volatilities on both aluminium and raw material fronts. Such external shocks have proven the resilience of aluminium prices which could benefit producers like us.

Looking forward, we are focusing on streamlining our acquisition of Leader Universal Aluminium and expanding our value-added capacity. We are confident that we will meet the growth target we set for ourselves this year."

### About Press Metal Aluminium Holdings Berhad

Press Metal Aluminium Holdings Berhad is a Malaysian-based aluminium company with an extensive global presence. From a modest beginning as a privately-owned local aluminium extrusion company in 1986, it has grown into a globally integrated aluminium corporation. With a smelting capacity of 760,000 tonnes and an extrusion capacity of 160,000 tonnes per annum, Press Metal Aluminium Holdings Berhad is the largest integrated aluminium producer in South East Asia.

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