

MEDIA RELEASE



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Press Release : Second Quarter 2018 Results

PRESS METAL DELIVERS RECORD QUARTERLY PROFIT AMIDST HIGHER RAW MATERIAL PRICES

Kuala Lumpur, 15 August 2018 - Press Metal Aluminium Holdings Berhad (PMETAL-8869), the largest Aluminium smelter in South East Asia maintained its growth trajectory despite price volatilities on both aluminium and raw material fronts. Performance in the second quarter was buoyed by higher aluminium prices, as well as a stronger U.S. dollar. Offsetting these were external factors such as increased raw material prices caused by alumina supply disruptions from Brazil.

Press Metal reported revenue of RM2.44 billion for the current quarter, an increase of 24.7% as compared to 2Q2017. Profit before tax (“PBT”) rose to RM221.42 million as compared to RM209.37 million in the similar quarter of the preceding financial year. PBT was RM210.24 million in 1Q2018. The company also declared dividend of 1.5 sen per share.

Group Chief Executive Officer, Tan Sri Paul Koon commented: “We are pleased to have delivered another positive set of results for our shareholders. External uncertainties continue to exist in the global supply chain as a result of U.S. tariffs and sanctions and this is amplified by the on-going alumina supply disruptions.

Internally, we continue to strengthen ourselves vertically through our joint venture with Sunstone Development Co., Ltd in China for the manufacturing of pre-baked carbon anodes which is a key raw material for our smelting activities. The plant is under construction and on-track for commissioning in the last quarter of FY2018.

Our plan to increase our value-added products from our smelting operations is panning out well and we are on our way to achieve 50% contribution by the end of the year. Aside from providing better margins, this will entrench our position directly with end users to strengthen our position and branding in the long run. We have also increased our extrusion capacity in both our Kapar and Foshan plants by an aggregate of approximately 30%. The increased capacity in both our value-added and extrusion businesses are in line with our plans to expand into new markets. With more diversified coverage, we will be able to mitigate susceptibility to jurisdictional policies.

It is normal for all businesses to face challenges, but we seek to thrive within such circumstances. We are still on a growth path and evaluating suitable opportunities for inorganic expansion.”

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 210,000 tonnes per annum, Press Metal Aluminium Holdings Berhad is the largest integrated aluminium producer in South East Asia.

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