

PRESS METAL REPORTS HIGHER REVENUE OF RM9.16 BILLION IN FY18

26 February 2019, Kuala Lumpur - Press Metal Aluminium Holdings Berhad (PMETAL-8869), the largest aluminium smelter in South East Asia closed its twelve (12) months ended 31 December 2018 (“FY18”) with higher profit amidst rough market conditions.

FY18 revenue rose by 12.0% to RM9.16 billion compared to RM8.18 billion in FY17. The increase was mainly due to higher metal prices and contribution from the acquired Leader Universal Aluminium Sdn Bhd (*which has subsequently changed its name to Press Metal Aluminium Rods Sdn Bhd*). Besides that, the company’s higher value-added products sales also helped to lift revenue higher. Correspondingly, net profit attributable to shareholders increased to RM630 million, a growth of 6.2% compared to the previous year.

The performance for the financial year is satisfactory considering headwinds such as partial shutdown of the world’s largest alumina refinery in Brazil and the tariff imposed on China’s export to America.

Commenting on this result, Group Chief Executive Officer Tan Sri Paul Koon stated: “We reported a decent set of results despite unfavourable market conditions last year. Moving forward, market is expecting aluminium demand to outstrip supply. Consequently, aluminium prices should move positively. We remain confident on the outlook of aluminium given its inherent advantages and key characteristics i.e. strong, durable, flexible, lightweight and corrosion-resistant, making it a versatile metal of choice for various industries. While the partial shutdown of the alumina refinery in Brazil since March 2018 had resulted in higher raw materials cost for the past quarters and in the near term, we believe alumina price will ease when the new alumina refinery in the Middle East with substantial capacity comes on-stream in 2019 and the potential resumption of full production capacity in the alumina refinery in Brazil”.

Tan Sri Paul added “We are looking to double our value-added contribution to 60% in FY19 from 30% in FY17. Currently, our value-added products contribute approximately 50% of total sales. This strategy has served us well thus far, hence we will continue to entrench our position with end users”.

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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