

PRESS METAL ALUMINIUM HOLDINGS BERHAD*(Company No.1198171-H)***CONDENSED CONSOLIDATED INCOME STATEMENT**

For the period ended 30 September 2017

	<i>Note</i>	3rd Quarter 3 months ended		Period-to-date 9 months ended	
		30.09.2017 RM'000	30.09.2016 RM'000	30.09.2017 RM'000	30.09.2016 RM'000
Revenue		<u>2,128,612</u>	<u>1,739,188</u>	<u>6,019,455</u>	<u>4,625,714</u>
Operating expenses		(1,898,683)	(1,544,668)	(5,290,375)	(4,144,648)
Other operating income		<u>24,938</u>	<u>7,761</u>	<u>25,965</u>	<u>118,809</u>
Profit from operations		254,867	202,281	755,045	599,875
Finance costs		(45,615)	(50,401)	(138,363)	(112,828)
Share of profit from associate		<u>881</u>	<u>660</u>	<u>2,152</u>	<u>1,907</u>
Profit before tax		210,133	152,540	618,834	488,954
Taxation	<i>B5</i>	<u>(19,345)</u>	<u>(11,698)</u>	<u>(52,100)</u>	<u>(44,854)</u>
Profit for the period		<u>190,788</u>	<u>140,842</u>	<u>566,734</u>	<u>444,100</u>
Attributable to :					
Equity holders of the parent		154,383	123,042	452,600	363,675
Non-controlling interest		<u>36,405</u>	<u>17,800</u>	<u>114,134</u>	<u>80,425</u>
		<u>190,788</u>	<u>140,842</u>	<u>566,734</u>	<u>444,100</u>
Basic earnings per share (sen)	<i>B11(a)</i>	4.14	9.42	12.15	27.93
Diluted earnings per share (sen)	<i>B11(b)</i>	3.87	8.85	11.38	26.24

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2016.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 September 2017

	3rd Quarter 3 months ended		Period-to-date 9 months ended	
	30.09.2017 RM'000	30.09.2016 RM'000	30.09.2017 RM'000	30.09.2016 RM'000
Profit for the period	190,788	140,842	566,734	444,100
Other comprehensive income, net of tax				
-Foreign currency translation differences for foreign operations	(11,940)	1,460	(11,129)	(30,828)
-Cash flow hedge	(427,933)	(36,413)	(774,559)	121,344
Total comprehensive (loss)/income for the period	(249,085)	105,889	(218,954)	534,616
Attributable to :				
Equity holders of the parent	(254,962)	95,372	(280,081)	429,922
Non-controlling interest	5,877	10,517	61,127	104,694
	(249,085)	105,889	(218,954)	534,616

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2016.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No. 1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 September 2017

	As at 30.09.2017 RM'000	As at 31.12.2016 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,903,830	5,186,244
Investment properties	9,298	9,797
Goodwill	10,497	10,497
Investment in associate	45,745	44,023
Other investments	1,803	1,803
Deferred tax assets	45,962	67,933
Total non-current assets	<u>5,017,135</u>	<u>5,320,297</u>
Current assets		
Inventories	938,922	1,011,299
Other investments	26,000	26,000
Trade receivables	861,724	796,743
Other receivables, deposits and prepayments	223,591	169,069
Current tax assets	5,346	749
Deposits, cash and bank balances	545,549	377,679
Total current assets	<u>2,601,132</u>	<u>2,381,539</u>
Total assets	<u>7,618,267</u>	<u>7,701,836</u>
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	947,924	924,473
Reserves	(911,760)	(173,275)
Retained profit	1,739,989	1,455,096
	<u>1,776,153</u>	<u>2,206,294</u>
Non-controlling interest	521,174	510,048
Total equity	<u>2,297,327</u>	<u>2,716,342</u>
LIABILITIES		
Non-current liabilities		
Other payables and accruals	233,048	-
Hire purchase & finance lease liabilities	2,221	12,660
Long term borrowings	<i>B8</i> 1,276,259	1,767,501
Deferred tax liabilities	158,247	144,501
Total non-current liabilities	<u>1,669,775</u>	<u>1,924,662</u>
Current liabilities		
Trade payables	647,666	817,266
Other payables and accruals	1,120,157	636,734
Hire purchase & finance lease liabilities	14,763	12,808
Overdraft & short term borrowings	<i>B8</i> 1,859,465	1,589,331
Taxation	9,114	4,693
	<u>3,651,165</u>	<u>3,060,832</u>
Total liabilities	<u>5,320,940</u>	<u>4,985,494</u>
Total equity and liabilities	<u>7,618,267</u>	<u>7,701,836</u>
Net assets per share (RM)	0.47	0.60

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2016.

PRESS METAL ALUMINIUM HOLDINGS BERHAD
(Company No: 1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 September 2017

	Attributable to equity holders of the parent						Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Non-Distributable Translation Reserve RM'000	Warrants Reserve RM'000	Hedging Reserve RM'000	Distributable Retained Profits RM'000	
At 1 January 2016	649,416	83,816	48,262	34,795	(149,791)	1,272,659	1,939,157
Exchange difference	-	-	(30,828)	-	-	-	(30,828)
Conversion of warrants	7,106	11,970	-	(3,443)	-	-	15,633
Cash flow hedge	-	-	-	-	97,075	-	97,075
Acquisition of shares in subsidiary	-	-	-	-	-	-	-
Dividend payable to non controlling interest	-	-	-	-	-	-	(2,237)
Proposed dividend	-	-	-	-	-	-	(20,000)
- Fourth interim 2015	-	-	-	-	-	(19,483)	(19,483)
- First interim 2016	-	-	-	-	-	(38,984)	(38,984)
- Second interim 2016	-	-	-	-	-	(39,345)	(39,345)
Net profit for the period	-	-	-	-	-	363,675	363,675
At 30 September 2016	656,522	95,786	17,434	31,352	(52,716)	1,538,522	2,286,900
At 1 January 2017	924,473	1,889	27,398	29,503	(232,065)	1,455,096	2,206,294
Exchange differences	-	-	(11,129)	-	-	-	(11,129)
Exercise of warrants	20,753	809	-	(3,916)	-	-	17,646
Transfer in accordance with Section 618(2) of the Companies Act 2016 (Note a)	2,698	(2,698)	-	-	-	-	-
Cash flow hedge	-	-	-	-	(721,551)	-	(721,551)
Dividend payable to non controlling interest	-	-	-	-	-	-	(53,008)
Proposed dividend	-	-	-	-	-	-	(50,000)
- Fourth interim 2016	-	-	-	-	-	(55,648)	(55,648)
- First interim 2017	-	-	-	-	-	(55,997)	(55,997)
- Second interim 2017	-	-	-	-	-	(56,062)	(56,062)
Net profit for the period	-	-	-	-	-	452,600	452,600
At 30 September 2017	947,924	-	16,269	25,587	(953,616)	1,739,989	1,776,153
							521,174
							2,297,327

Note a

With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium account of RM 2,698,000 has been transferred to the share capital account. Pursuant to section 618(3) of the New Act, the Group may exercise its right to use the credit amount being transferred from share premium account within 24 months upon the commencement of the New Act i.e. by 31 January 2019.

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2016.

PRESS METAL ALUMINIUM HOLDINGS BERHAD*(Company No: 1198171-H)***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

For the period ended 30 September 2017

	9 months ended	
	30.09.2017	30.09.2016
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	618,834	488,954
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	279,984	238,921
Finance and other income	(3,131)	(803)
Finance costs	138,363	112,828
Share of profit of equity accounted associate, net of tax	(2,152)	(1,907)
Loss on disposal of property, plant and equipment	3,985	331
Unrealised forex exchange gain	(22,068)	(6,588)
Operating profit before changes in working capital	1,013,815	831,736
Changes in working capital		
Inventories	72,377	43,348
Trade and other receivables	(182,092)	85,108
Trade and other payables	(301,485)	(259,427)
Cash generated from operations	602,615	700,765
Income tax paid	(14,000)	(15,935)
Net cash from operating activities	588,615	684,830
Cash flows from investing activities		
Acquisition of property, plant and equipment	(9,747)	(267,200)
Acquisition of non-controlling interest	-	(3,265)
Proceeds from disposal of property, plant and equipment	894	-
Dividend received from an associates	645	859
Interest received from fixed deposit	3,131	-
Net cash used in investing activities	(5,077)	(269,606)
Cash flows from financing activities		
Dividend paid to the owners of the Company	(167,707)	(97,811)
Dividend paid to the non-controlling interest of subsidiaries	(50,000)	-
Repayment of banking facilities	(54,012)	(128,768)
Increase in amount due from associates	5,113	-
Interest paid on loans and borrowings	(138,363)	(112,828)
Proceeds from issue shares via exercise of warrants	17,646	15,633
Repayment of finance lease liabilities	(8,484)	(7,279)
Net cash used in financing activities	(395,807)	(331,053)
Net increase in cash and cash equivalents	187,731	84,171
Effect of exchange rate fluctuations on cash held	(12,976)	55,703
Cash and cash equivalents at 1 January	282,804	227,421
Cash and cash equivalents at 30 September	457,559	367,295

PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No: 1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)

For the period ended 30 September 2017

Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following statement of financial position amounts:

	30.09.2017	30.09.2016
	RM'000	RM'000
Deposits (exclude deposits pledged)	15,466	90,936
Cash and bank balances	443,191	276,359
Bank overdrafts	(1,098)	-
	<hr/>	<hr/>
	457,559	367,295

Deposits, cash and bank balances

	30.09.2017	30.09.2016
	RM'000	RM'000
Deposits placed with licence bank	102,358	167,144
Cash and bank balances	443,191	276,359
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	545,549	443,503

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2016.



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Tel. : 603-3362-2188 Fax. : 603-3362-2003

NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

A1. Basis of preparation

The financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS) 134: Interim Financial Reporting, paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, International Financial Reporting Standards and the Companies Act 2016 in Malaysia.

Significant Accounting Policies

The accounting policies adopted in these interim financial statements are consistent with those adopted for the financial year ended 31 December 2016, except for the adoption of the following Amendments and Annual Improvements to Standards effective for the annual periods beginning on or after 1 January 2017.

MFRS, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017

- Amendments to MFRS 12, *Disclosure on Interests in Other Entities (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 107, *Statement of Cash Flows – Disclosure Initiative*
- Amendments to MFRS 112, *Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses*

The following are accounting standards, amendments and interpretations that have been issued by the Malaysian Accounting Standards Board but have not been adopted by the Group:

MFRS, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018

- MFRS 9, *Financial Instruments (2014)*
- MFRS 15, *Revenue from Contracts with Customers*
- Clarifications to MFRS 15, *Revenue from Contracts with Customers*
- IC Interpretation 22, *Foreign Currency Transactions and Advance Consideration*
- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 2, *Share-based Payment – Classification and Measurement of Share-based Payment Transactions*



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NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

A1. Basis of preparation *(cont'd)*

MFRS, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018 (cont'd)

- Amendments to MFRS 4, *Insurance Contracts – Applying MFRS 9 Financial Instruments with MFRS 4 Insurance Contracts*
- Amendments to MFRS 128, *Investment in Associates and Joint Venture (Annual Improvements to MFRS Standards 2014-2016 Cycle)*
- Amendments to MFRS 140, *Investment Property - Transfer of Investment Property*

MFRS, Interpretations and amendments effective for annual periods beginning on or after 1 January 2019

- MFRS 16, *Leases*
- IC Interpretation 23, *Uncertainty over Income Tax Treatments*

MFRS, Interpretations and amendments effective for annual periods beginning on or after 1 January 2021

- MFRS 17, *Insurance Contracts*

MFRS, Interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendment to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*



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NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

A1. Basis of preparation *(cont'd)*

The Group plans to apply the abovementioned accounting standards, amendments and interpretations:

- from the annual period beginning on 1 January 2017 for those amendments that are effective for annual periods beginning on or after 1 January 2017;
- from the annual period beginning on 1 January 2018 for those accounting standards, amendments and interpretation that are effective for annual periods beginning on or after 1 January 2018, except for Amendments to MFRS 2 and Amendments to MFRS 4 which are not applicable to the Group; and
- from the annual period beginning on 1 January 2019 for the accounting standard and interpretation that are effective for annual periods beginning on or after 1 January 2019.

The accounting standard that is effective for the annual period beginning on or after 1 January 2021 is not applicable to the Group.

A2. Auditors' report

The auditors' report of the audited financial statements for the financial year ended 2016 was not subject to any qualification.

A3. Seasonal or cyclical factors

The business of the Group was not affected by any significant seasonal or cyclical factors.

A4. Extraordinary and exceptional items

There were no unusual items affecting assets, liabilities, equity, net income or cash flow during the financial quarter under review.



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NOTES TO THE QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017

A5. Changes in estimates

There were no changes in estimates during the financial quarter under review and financial period-to-date.

A6. Debt and equity securities

There were no debt and equity securities issued during the current financial period-to-date.

A7. Dividends paid

	Tax exempt (sen per share)	Total amount (RM'000)	Date of payment
Fourth interim 2016	1.5	55,648	28.03.2017
First interim 2017	1.5	55,997	21.06.2017
Second interim 2017	1.5	56,062	20.09.2017

A8. Segmental information

Segmental information is presented in respect of the Group's business segments.

The Group comprises the following main business segments:

(i) **Manufacturing & trading**

Manufacturing and marketing of aluminium and other related products.

(ii) **Contracting**

Contracting of aluminium and stainless steel products.



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NOTES TO THE QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017

A8. Segmental information – cont'd

<i>Business Segments</i>						
RM'000	Smelting and extrusion	Others	Elimination	Total		
Revenue from external customers	5,969,254	50,201	-	6,019,455		
Inter-segment revenue	928,287	778	(929,065)	-		
Total revenue	6,897,541	50,979	(929,065)	6,019,455		
Segment results	747,009	8,036		755,045		
Share of associate's profit				2,152		
Finance costs				(138,363)		
Profit before tax				618,834		
Taxation				(52,100)		
Profit after tax				566,734		
<i>Geographical Segments</i>						
	Malaysia	Asia Region	Europe Region	American Region	Elimination	Total
Revenue from external customers	5,492,467	1,044,243	311,117	100,693	(929,065)	6,019,455
Segment assets by location	9,172,216	1,992,468	157,740	29,694	(3,779,596)	7,572,522
Investment in associate	45,745	-	-	-	-	45,745
	9,217,961	1,992,468	157,740	29,694	(3,779,596)	7,618,267



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NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

A9. Valuation of property, plant and equipment

There was no revaluation of property, plant and equipment brought forward from the previous audited financial statements, as the Group does not adopt a revaluation policy of its property, plant and equipment.

A10. Material events subsequent to the balance sheet date

The Group has on 30 October 2017 via its wholly-owned subsidiary, Press Metal (Labuan) Ltd., issued a senior note of up to USD400,000,000 ("Bond") with a tenure of 5 years. The net proceeds from the Bond will be utilised towards refinancing of existing indebtedness and general corporate purposes.

The Bond is listed on both The Stock Exchange of Hong Kong Limited and Labuan International Financial Exchange Inc.

Save for the above, there were no other material event subsequent to the end of the financial period reported.

A11. Changes in the composition of the Group

There were no significant changes in the composition of the Group for the quarter under review.

A12. Contingent liabilities and contingent assets

There were no material changes in contingent liabilities as at the date of this quarterly report.



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NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

A13. Capital commitments

As at 30 September 2017, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditures not provided for in the financial statements	150,000

A14. Related party transactions

<u>The Group</u>	RM'000
With the affiliated companies – PMB Technology Berhad Group	
Sales of aluminium products	109,745
Purchase of fabricated aluminium products and building materials	21,128



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NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

Disclosure requirements per Bursa Malaysia Securities Berhad's Listing Requirements – Part A of Appendix 9B

Review of performance

B1. Q3 2017 vs Q3 2016

The Group revenue increased from RM1.74 billion in Q3 2016 to RM2.13 billion in Q3 2017, indicating an increase of RM389.42 million or 22.4%. Increase in revenue during the current year quarter under review was mainly due to the higher metal price and strengthening of US Dollar against Ringgit Malaysia in Q3 2017 as compared to Q3 2016.

Correspondingly, the Group profit before tax (“PBT”) for Q3 2017 has also increased from RM152.54 million in Q3 2016 to RM210.13 million, increased by RM57.59 million or 37.8%.

B2. Q3 2017 vs Q2 2017

As compared to the Q2 2017's PBT of RM209.37 million, the current year quarter's PBT has remained strong and showed a marginal growth.



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NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

B3. Current year's prospects

Economy sentiment remains positive as many regions including Europe, China, Japan and emerging Asian countries are reporting higher activities.

Accordingly, demand for commodities have recovered and is being reflected in current higher commodities prices including oil.

Our smelting operations continue to run at full capacity and expect to remain so for the coming year with demand continues to be well supported.

So, barring unforeseen circumstances, the Board expects the Group to have a record profit year for 2017.

B4. Profit forecast

Not applicable as no profit forecast was published.



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NOTES TO THE QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017

B5. Taxation

Taxation comprises the following:

	9 months ended 30.09.2017 <i>RM'000</i>
Malaysian income tax	189
Foreign tax	13,634
Deferred tax	38,277

	52,100
	=====

B6. Retained earnings

	As at 30.09.2017 <i>RM'000</i>	As at 31.12.2016 <i>RM'000</i>
Retained earnings:		
Realised	1,932,169	1,631,808
Unrealised	(158,247)	(144,501)
	-----	-----
	1,773,922	1,487,307
Total share of retained earnings of associate:		
Unrealised	(33,933)	(32,211)
	-----	-----
Total Group retained earnings	1,739,989	1,455,096
	=====	=====



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NOTES TO THE QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017

B7. Status of Corporate Proposals Announced and Pending Completion

Joint Venture

On 20 September 2016, the Company announced that PMB had entered into a joint venture agreement with Sunstone Development Co., Ltd, a company incorporated in China whereby the Company has agreed to participate in the establishment and operation of a new joint venture company, namely Shandong Sunstone & PMB Carbon Ltd., Co., in China for the primary purpose of manufacturing of pre-baked carbon anodes.

Save as above, there were no corporate proposals announced but pending completion during the financial quarter.

B8. Group borrowing and debt securities as at 30 September 2017

	Secured (RM'000)	Unsecured (RM'000)	Total (RM'000)
Long term	1,259,937	16,322	1,276,259
Short term	1,633,476	225,989	1,859,465
	<u>2,893,413</u>	<u>242,311</u>	<u>3,135,724</u>

Borrowings that are denominated in foreign currencies amounting to RM2,966 million are as follow: -

<u>Currency</u>		As at 30.09.2017 <u>million</u>
US Dollar	USD	626
Renminbi	RMB	374
Pound Sterling	GBP	16



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NOTES TO THE QUARTERLY REPORT **FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017**

B9. Material Litigation

The Company had on 17 February 2014 announced that the Company has not reached an acceptable agreement with its insurers on the claims arising from the power outage incident at PMS's smelting plant in Mukah, Sarawak and accordingly, has on the same date served to the lead insurer, a Writ of Summon and Statement of Claim filed vide Kuala Lumpur High Court ("Court") in respect of a suit commenced by PMS through its solicitors ("Suit").

For the financial year ended 2013, PMS has provided an estimated RM90 million for both operating losses and assets written off.

No accrual of insurance claim has been made in the Group income statement for the financial year ended 31 December 2013.

On 12 June 2014, the Court allowed Etiqa's application for stay of proceeding for reference of the matter to Arbitration.

Subsequently, PMS filed an appeal to the Court of Appeal against the High Court's decision in allowing the said application for a stay of proceedings pending arbitration. The Court of Appeal dismissed PMS' appeal on 30 October 2014. Subsequently, PMS filed the motion for Leave to Appeal to the Federal Court on 28 November 2014. The Federal Court granted PMS Leave to Appeal on 26 March 2015. After hearing the Appeal, the Federal Court had on 15 August 2016 upheld the decision of the High Court and Court of Appeal which allowed Etiqa's application for stay of the court proceeding pending reference of the matter to arbitration.

Subsequently, PMS has on 24 November 2016 issued a Notice of Arbitration to Etiqa for commencement of the Arbitration and has on 20 January 2017 made a written request to the Director of Kuala Lumpur Regional Centre of Arbitration ("KLRCA") for registration and commencement of the Arbitration.

Therefore, PMS's claim against Etiqa for, inter alia, an indemnity in respect of its losses and damages arising from the power outage incident at PMS's smelting plant in Mukah, Sarawak is now pending in the arbitration proceedings. The solicitors of PMS are of the opinion that PMS has a good case for its claim.



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NOTES TO THE QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017

B10. Dividend

The Board of Directors has approved a third interim single tier dividend of 1.5 sen per ordinary share, approximate of RM56,200,000 for the financial year ending 31 December 2017.

The Book Closure and Payment Dates for the aforesaid dividend are 15 December 2017 and 29 December 2017 respectively.

B11. Earnings per ordinary share

(a) Basic earnings per share

	3rd Quarter		Period-to-date	
	3 months ended		9 months ended	
	30.09.17	30.09.16	30.09.17	30.09.16
Profit attributable to shareholders (RM'000)	154,383	123,042	452,600	363,675
Weighted average number of ordinary shares ('000)	3,732,582	1,306,379	3,724,747	1,302,158
Basic earnings per share (sen)	<u>4.14</u>	<u>9.42</u>	<u>12.15</u>	<u>27.93</u>



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NOTES TO THE QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017

B11. Earnings per ordinary share-*cont'd*

(b) Diluted earnings per share

	3rd Quarter 3 months ended		Period-to-date 9 months ended	
	30.09.17	30.09.16	30.09.17	30.09.16
Profit attributable to shareholders (RM'000)	154,383	123,042	452,600	363,675
Weighted average number of ordinary shares ('000)	3,732,582	1,306,379	3,724,747	1,302,158
Warrants C ('000)	260,214	83,825	253,613	83,825
	<u>3,992,796</u>	<u>1,390,204</u>	<u>3,978,360</u>	<u>1,385,983</u>
Diluted earnings per share (sen)	<u>3.87</u>	<u>8.85</u>	<u>11.38</u>	<u>26.24</u>



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NOTES TO THE QUARTERLY REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2017

B12. Note to the Condensed Consolidated Income Statement

Profit before tax is arrived at after charging/(crediting) the following items:

	Current Quarter RM'000	Current Financial Period-To-Date RM'000
Interest income	(1,229)	(3,131)
Other income including investment income	-	-
Interest expense	45,615	138,363
Depreciation and amortisation	93,286	279,984
Provision for and written off trade receivables	-	661
Provision for and written of inventories	-	-
unquoted investment or properties	-	-
Realised foreign exchange loss	9,608	65,536
Unrealised foreign exchange gain	(2,373)	(22,068)
Unrealised loss on derivatives	-	-
Realised loss on derivatives	-	-
Exceptional item	-	-

B13. Comparative figures

Certain reclassifications have been made to the prior year's financial statements to enhance comparability with the current year's financial statements.

On behalf of the Board

Tan Sri Dato' Koon Poh Keong
Group Chief Executive Officer
21 November 2017