

PRESS METAL BERHAD*(Company No.153208-W)***CONDENSED CONSOLIDATED INCOME STATEMENT**

For the period ended 30 June 2015

	<i>Note</i>	2nd Quarter 3 months ended		Year To-date 6 months ended	
		30.06.2015	30.06.2014	30.06.2015	30.06.2014
		<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Revenue		947,258	1,000,213	2,003,118	1,897,318
Operating expenses		(858,947)	(893,340)	(1,725,348)	(1,728,234)
Other operating income/(expenses)		(25,381)	5,317	(112,343)	17,412
Profit from operations		62,930	112,190	165,427	186,496
Finance costs		(20,398)	(28,991)	(53,196)	(67,432)
Share of profit from associate		382	385	840	909
Profit before tax		42,914	83,584	113,071	119,973
Taxation	<i>B5</i>	(10,369)	(9,962)	(23,315)	(18,918)
Profit for the period		32,545	73,622	89,756	101,055
Attributable to :					
Equity holders of the parent		24,726	60,026	67,863	88,057
Non-controlling interest		7,819	13,596	21,893	12,998
		32,545	73,622	89,756	101,055
Basic earnings per share (sen)	<i>B11(a)</i>	1.91	11.57	5.43	17.03
Diluted earnings per share (sen)	<i>B11(b)</i>	1.78	8.42	5.06	12.38

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2014.

PRESS METAL BERHAD

(Company No.153208 -W)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2015

<i>Note</i>	2nd Quarter 3 months ended		Year To-date 6 months ended	
	30.6.2015 <i>RM'000</i>	30.6.2014 <i>RM'000</i>	30.6.2015 <i>RM' 000</i>	30.6.2014 <i>RM'000</i>
Profit for the period	32,545	73,622	89,756	101,055
Other comprehensive income, net of tax				
Foreign currency translation difference for foreign operations	9,128	(1,574)	38,697	(11,085)
Total comprehensive income for the period	41,673	72,048	128,453	89,970
Attributable to :				
Equity holders of the parent	31,661	58,743	97,121	78,398
Non-controlling interest	10,012	13,305	31,332	11,572
	41,673	72,048	128,453	89,970

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2014.

PRESS METAL BERHAD*(Company No: 153208-W)***CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

At 30 June 2015

	<i>Note</i>	As at 30.06.2015 RM'000	As at 31.12.2014 RM'000
ASSETS & NET CURRENT ASSETS			
Non-current assets			
Property, plant and equipment		3,466,894	3,598,410
Investment properties		6,068	6,075
Goodwill		10,497	10,497
Investment in associates		39,268	38,428
Other investments		1,803	1,803
Deferred tax assets		119,474	132,724
Total non-current assets		<u>3,644,004</u>	<u>3,787,937</u>
Current assets			
Inventories		773,097	555,186
Trade receivables		594,744	616,339
Other receivables, deposits and prepayments		871,327	134,952
Current tax assets		9,654	8,315
Deposits, cash and bank balances		554,684	355,164
Total current assets		<u>2,803,506</u>	<u>1,669,956</u>
Total Assets		<u>6,447,510</u>	<u>5,457,893</u>
EQUITY			
Equity attributable to equity holders of the parent			
Share capital		649,234	550,397
Reserves		177,457	69,412
Retained profit		1,247,141	1,256,922
		<u>2,073,832</u>	<u>1,876,731</u>
Non-controlling interest		<u>458,851</u>	<u>304,042</u>
Total equity		<u>2,532,683</u>	<u>2,180,773</u>
LIABILITIES			
Non-current liabilities			
Other payables and accruals		72,044	66,842
Hire purchase & finance lease liabilities		3,866	11,651
Long term borrowings	<i>B8</i>	1,206,952	882,001
Redeemable Convertible Secured Loan Stock		-	127,307
Deferred tax liabilities		110,754	117,275
Total non-current liabilities		<u>1,393,616</u>	<u>1,205,076</u>
Current liabilities			
Trade payables		553,341	426,745
Other payables and accruals		506,617	314,426
Hire purchase & finance lease liabilities		25,055	8,314
Overdraft & short term borrowings	<i>B8</i>	1,433,369	1,298,686
Redeemable Convertible Secured Loan Stock		-	22,466
Taxation		2,829	1,407
		<u>2,521,211</u>	<u>2,072,044</u>
Total liabilities		<u>3,914,827</u>	<u>3,277,120</u>
Total equity and liabilities		<u>6,447,510</u>	<u>5,457,893</u>
Net assets per share (RM)		1.60	1.70

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statement for the year ended 31 December 2014.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2015

	Attributable to equity holders of the parent				Non-Distributable	Distributable	Total	Non-controlling	Total
	Share Capital	Share Premium	Translation Reserve	RCSLS Reserve					
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2014	254,677	168,518	12,325	14,248	42,354	773,881	1,266,003	133,643	1,399,646
Exchange difference	-	-	(11,085)	-	-	-	(11,085)	-	(11,085)
Addition arising from dilution of a subsidiary equity	-	-	-	-	-	-	-	116,736	116,736
Gain on dilution of a subsidiary equity	-	-	-	-	-	405,362	405,362	-	405,362
Conversion of RCSLS	11,792	30,063	-	(2,195)	-	-	39,660	-	39,660
Redemption of RCSLS	-	-	-	(689)	-	(2,576)	(3,265)	-	(3,265)
Proposed dividend - 2013 interim	-	-	-	-	-	(5,157)	(5,157)	-	(5,157)
- 2014 first interim	-	-	-	-	-	(26,620)	(26,620)	-	(26,620)
Net profit for the period	-	-	-	-	-	88,057	88,057	12,998	101,055
At 30 June 2014	266,469	198,581	1,240	11,364	42,354	1,232,947	1,752,955	263,377	2,016,332
At 1 January 2015	550,397	4,164	20,369	8,766	36,113	1,256,922	1,876,731	304,042	2,180,773
Exchange differences	-	-	38,697	-	-	-	38,697	-	38,697
Conversion of RCSLS	96,300	75,077	-	(8,669)	-	-	162,708	-	162,708
Redemption of RCSLS	-	-	-	(97)	-	97	-	-	-
Exercise of warrants	2,537	4,389	-	-	(1,352)	-	5,574	-	5,574
Subscription of shares in subsidiary	-	-	-	-	-	-	-	132,916	132,916
Proposed dividend - 2014 interim	-	-	-	-	-	(38,788)	(38,788)	-	(38,788)
- 2015 1st interim	-	-	-	-	-	(38,953)	(38,953)	-	(38,953)
Net profit for the period	-	-	-	-	-	67,863	67,863	21,893	89,756
At 30 June 2015	649,234	83,630	59,066	-	34,761	1,247,141	2,073,832	458,851	2,532,683

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2014.

PRESS METAL BERHAD

(Company No: 153208-W)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 June 2015

	6 months ended	
	30.06.2015	30.06.2014
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	113,071	119,973
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	110,312	111,940
Finance and other income	(74)	(243)
Finance costs	53,196	67,432
Loss on disposal of property, plant and equipment	-	1,117
Share of profit of equity accounted associate, net of tax	(840)	(909)
Accretion of discount on RCSLS	-	6,858
Unrealized derivative gain	(15,135)	-
Unrealised foreign exchange loss/(gain)	147,582	(7,490)
Property, plant and equipment written off	32,800	-
Operating profit before changes in working capital	440,912	298,678
Changes in working capital		
Inventories	(217,911)	(75,189)
Trade and other receivables	(53,867)	67,035
Trade and other payables	287,980	(149,405)
Cash generated from operations	457,114	141,119
Income tax paid	(5,408)	(4,020)
Net cash from operating activities	451,706	137,099
Cash flows from investing activities		
Acquisition of properties, plant and equipment	(631,039)	(86,491)
Proceeds from subscription of shares in a subsidiary	132,916	-
Proceeds from disposal of investment in subsidiary	-	522,699
Dividend received from an associates	215	215
Net cash from/(used in) investing activities	(497,908)	436,423
Cash flows from financing activities		
Interest paid on loans and borrowings	(53,196)	(67,432)
Dividend paid to the owners of the Company	(77,741)	(31,777)
Redemption of RCSLS	(1,322)	(15,159)
Conversion of warrants	5,574	-
Drawdown/(Repayment) of banking facilities	352,217	(485,860)
Drawdown /(Repayment) of finance lease liabilities	8,956	(3,226)
Net cash from/(used in) financing activities	234,488	(603,454)
Net increase/(decrease) in cash and cash equivalents	188,286	(29,932)
Effect of exchange rate fluctuations on cash held	12,177	(14,866)
Cash and cash equivalents at 1 January	318,465	220,013
Cash and cash equivalents at 30 June	518,928	175,215

PRESS METAL BERHAD

(Company No: 153208-W)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30 June 2015

Cash and cash equivalents

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

	30.06.2015	30.06.2014
	<i>RM'000</i>	<i>RM'000</i>
Deposits (exclude deposits pledged)	13,678	28,246
Cash and bank balances	509,029	155,949
Bank overdrafts	(3,779)	(8,980)
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	518,928	175,215

Deposits, cash and bank balances

	30.06.2015	30.06.2014
	<i>RM'000</i>	<i>RM'000</i>
Deposits placed with licence bank	45,655	87,545
Cash and bank balances	509,029	155,949
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	554,684	243,494

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2014.



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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

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, 1965 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 2014, except for the adoption of the following Amendments and Annual Improvements to Standards effective for the annual periods beginning on or after 1 January 2015.

- Amendments to MFRS 119, *Defined Benefit Plans: Employee Contribution*
- Annual Improvements to MFRSs 2010 – 2012 Cycle
- Annual Improvements to MFRSs 2011 – 2013 Cycle

The adoption of the above standards, amendments and annual improvement did not have any material financial impacts to the Group.

Standards issued but not yet effective

- i) **MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016**
- Amendments 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
 - Amendments to MFRS 10, Consolidated Financial Statements, MFRS 12, Disclosure on Interests in Other Entities and MFRS 128, Investments in Associates and Joint Ventures – Investment Entities: Applying the Consolidation Exception
 - Amendments to MFRS 11, Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations
 - MFRS 14, Regulatory Deferral Accounts



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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

A1. Basis of preparation (Cont'd)

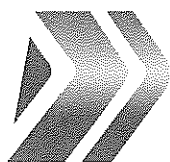
Standards issued but not yet effective (Cont'd)

- i) *MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2016 (Cont'd)***
 - Amendments to MFRS 101, Presentation of Financial Statements – Disclosure Initiatives
 - Amendments to MFRS 116, Property, Plant and Equipment and MFRS 138, Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation
 - Amendments to MFRS 116, Property, Plant and Equipment and MFRS 141, Agriculture – Agriculture: Bearer Plants
 - Amendments to MFRS 127, Separate Financial Statements – Equity Method in Separate Financial Statements
 - Annual Improvements to MFRSs 2012-2014 Cycle

- ii) *MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2017***
 - MFRS 15, Revenue from Contracts with Customers

- iii) *MFRSs, Interpretations and amendments effective for annual periods beginning on or after 1 January 2018***
 - MFRS 9, Financial Instruments (2014)

The Group intends to adopt the above standards as and when they become effective in the respective financial periods. The adoption of the above is not expected to have any material impacts to the financial statements of the Group.



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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

A2. Auditors' report

The auditors' report of the audited financial statements for the financial year ended 2014 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

The Company has on 19 May 2015 announced that a fire incident occurred on Sunday, 17 May 2015, at its Samalaju Smelting Plant. The incident did not caused any harm to persons or any known uncontrolled emission.

On 21 May 2015, the Company further announced that although electricity supply was restored and the pots seemed to emit heat and the continued operation of these pots was not stable and becoming more risky for the smelting operations. Hence, in the interest of safety for the plant and its operation as well as the workers, the Company has decided to cease its operations pending a clean-up and to carry out repair for these damaged pots and the necessary testing before commissioning.

As at the date of this report, the Management anticipates to achieve full operation by end October 2015.

Save for the fire incident disclosed above, there were no other unusual items affecting assets, liabilities, equity, net income or cash flows during the financial quarter under review.



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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

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

	Sen (Tax exempt)	Total amount (RM'000)	Date of payment
Fourth interim 2014	3	38,788	12 March 2015
First interim 2015	3	38,953	2 June 2015

A8. Segmental information

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

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 SECOND QUARTER ENDED 30 JUNE 2015

A8. Segmental information – continued

<i>Business Segments</i>						
RM'000	Smelting and extrusion	Trading	Others	Elimination	Total	
Revenue from external customers	1,659,214	313,374	30,530	-	2,003,118	
Inter-segment revenue	778,248	12,271	348	(790,867)	-	
Total revenue	2,437,462	325,645	30,878	(790,867)	2,003,118	
Segment results	150,387	14,041	999		165,427	
Share of associate's profit					840	
Financing cost					(53,196)	
Profit before tax					113,071	
Taxation					(23,315)	
Profit after tax					89,756	
<i>Geographical Segments</i>						
	Malaysia	Asia Region	Europe Region	American Region	Elimination	Total
Revenue from external Customers	2,055,476	531,526	158,660	48,323	(790,867)	2,003,118
Segment assets by location	8,350,426	1,976,658	117,512	24,764	(4,061,118)	6,408,242
Investment in associate	39,268	-	-	-	-	39,268
	8,389,694	1,976,658	117,512	24,764	(4,061,118)	6,447,510



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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

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

There was no 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.

A13. Capital commitments

As at 30 June 2015, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditures not provided for in the financial statements	453,000
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A14. Related Party Transactions

<u>The Group</u>	RM'000
With the affiliated companies – PMB Technology Berhad Group sales of aluminium products	82,446
Purchase of fabricated aluminium products and building materials	12,237
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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

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

B1. Review of performance

Q2 2015 vs Q2 2014

The Group recorded a revenue of RM947.3 million for Q2 2015 as compared to RM1.0 billion in the same quarter last year. Revenue declined by RM52.9 million or 5.3% was mainly due to the lower sales generated by its Samalaju Smelting Plant arising from the operation shut down in May 2015 resulted by a fire incident as mentioned in Note A4 above.

The Group profit before tax ("PBT") declined by RM40.7 million or 48.7% from RM83.6 million in Q2 2014 to RM42.9 million during the current year quarter under review mainly due to:-

- i) lower revenue produced by its Samalaju Smelting Plant;
- ii) partial machinery impairment loss amounting to RM32.8 million for the Samalaju Smelting Plant;
- iii) provision for unrealised foreign exchange loss amounting to RM50.5 million arising from the mark-to-market of the Group US Dollar loans but was partially mitigated by an unrealised derivative gain of RM15.3 million.

Excluding the assets impairment loss, unrealised exchange loss and unrealised derivative gain, the adjusted PBT for Q2 2015 would be RM111.0 million, which rose significantly from RM80.9 million in Q2 2014 (after adjusted for an unrealised foreign exchange gain of RM3.2 million).

B2. Q2 2015 vs Q1 2015

PBT for Q2 2015 and Q1 2015 were RM42.9 million and RM70.2 million respectively, after accounted for the assets impairment loss of RM32.8 million (Q1 2015: Nil) and unrealised foreign exchange loss of RM50.5 million (Q1 2015: RM97.0 million). Excluding the exceptional items, PBT would have been adjusted to RM111.0 million and RM167.3 million respectively. Lower adjusted PBT was due to lower output by its Samalaju Smelting Plant after operation shut down caused by the fire incident.



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NOTES TO THE QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2015

B3. Current year's prospects

The general business environment remains challenging. Overall commodity prices have declined this year compared to the same period last year including the delivery premium for aluminium products.

Our management will continue to focus on improving its operational efficiency and reducing production cost to remain competitive in this challenging environment.

Barring unforeseen circumstances, the Board will endeavor to achieve a satisfactory result for this financial year.

B4. Profit forecast

Not applicable as no profit forecast was published.

B5. Taxation

Taxation comprises the following:

	6 months ended 30.06.2015 RM'000
Current taxation	
Malaysian income tax	1,506
Foreign tax	3,984
Deferred tax	17,825

	23,315
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NOTES TO THE QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2015

B6. Retained Earnings

	As at 30.06.2015 <i>RM'000</i>	As at 31.12.2014 <i>RM'000</i>
Retained earnings:		
Realised	1,385,352	1,400,813
Unrealised	(110,754)	(117,275)
	<u>1,274,598</u>	<u>1,283,538</u>
Total share of retained earnings of associate:		
Unrealised	(27,457)	(26,616)
Total Group retained earnings	<u><u>1,247,141</u></u>	<u><u>1,256,922</u></u>

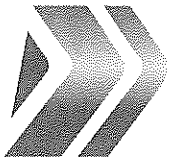
B7. Status of Corporate Proposals Announced and Pending Completion

There were no corporate proposals announced but pending completion during the financial quarter.

B8. Group borrowings and debt securities as at 30 June 2015

	Secured (RM'000)	Unsecured (RM'000)	Total (RM'000)
Long term	1,074,873	132,079	1,206,952
Short term	1,255,231	178,138	1,433,369
	<u>2,330,104</u>	<u>310,217</u>	<u>2,640,321</u>

Out of the total borrowings of RM2,640,321,000, debts which are denominated in US Dollar (USD) and Renminbi (RMB) are USD545,295,000 and RMB488,067,000 respectively, equivalent to RM2,354,407,000.



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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

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 Summons and Statement of Claim filed vide Kuala Lumpur High Court ("Court") in respect of a suit commenced by PMS through its solicitors ("Suit"). PMS is claiming against, inter alia, an indemnity in respect of all losses and damages arising from the power outage incident at PMS's smelting plant in Mukah, Sarawak and for any other or further relief for PMS which the Court deems just and fit.

The solicitors of PMS are of the opinion that PMS has a good case for its claims.

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.

After seeking legal advice from its solicitors, PMS filed an appeal to the Court of Appeal against the Court's decision 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 leave application was successful where the Federal Court granted PMS Leave to Appeal on 26 March 2015. The Notice of Appeal to the Federal Court has thereafter been filed on the 2 April 2015 and the matter is pending hearing on 17 September 2015.



PRESS METAL BERHAD

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

NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

B10. Dividend

The Board of Directors has approved a second interim single tier dividend of 3% per ordinary share or approximately RM19,477,000 for the financial year ending 31 December 2015.

The Book Closure and Payment Dates for the aforesaid dividend are 27 August 2015 and 10 September 2015 respectively.

B11. Earnings Per Ordinary Share

(a) Basic earnings per share

	2nd Quarter		Period-to-date	
	3 months ended		6 months ended	
	30.06.15	30.06.14	30.06.15	30.06.14
Profit attributable to shareholders (RM'000)	24,726	60,026	67,863	88,057
Weighted average number of ordinary shares ('000)	1,297,250	518,879	1,250,832	517,010
Basic earnings per share (sen)	<u>1.91</u>	<u>11.57</u>	<u>5.43</u>	<u>17.03</u>



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NOTES TO THE QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2015

B11. Earnings Per Ordinary Share-cont'd

(b) Diluted earnings per share

	2nd Quarter 3 months ended		Period-to-date 6 months ended	
	30.06.15	30.06.14	30.06.15	30.06.14
Profit attributable to shareholders (RM'000)	24,726	60,026	67,863	88,057
Weighted average number of ordinary shares ('000)	1,297,250	518,879	1,250,832	517,010
Redeemable Convertible Loan Stock ("RCSLS") ('000)	-	113,638	-	113,638
Warrants C ('000)	89,923	80,684	89,923	80,684
	<u>1,387,173</u>	<u>713,201</u>	<u>1,340,755</u>	<u>711,332</u>
Diluted earnings per share (sen)	<u>1.78</u>	<u>8.42</u>	<u>5.06</u>	<u>12.38</u>



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NOTES TO THE QUARTERLY REPORT **FOR THE SECOND QUARTER ENDED 30 JUNE 2015**

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	(70)	(74)
Other income including investment income	-	-
Interest expense	20,398	53,196
Depreciation and amortisation	57,029	110,305
Provision for and written off trade receivables	192	356
Provision for and written off inventories	-	-
(Gain)/ loss on disposal of quoted or unquoted investment or properties	-	-
Impairment of assets	32,800	32,800
Unrealised foreign exchange loss	50,548	147,582
Realised foreign exchange loss	10,277	22,080
Unrealised gain on derivatives	(15,289)	(15,135)
Realised gain on derivatives	(20,797)	(33,637)
Exceptional item	-	-

On behalf of the Board

Dato' Koon Poh Keong
Group Chief Executive Officer
12 August 2015