



# **PRESS METAL ALUMINIUM HOLDINGS BERHAD**

*(Company No.: 1198171-H)*

*Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S*

*Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.*

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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 2018.

#### ***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*
- 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*



# **PRESS METAL ALUMINIUM HOLDINGS BERHAD**

*(Company No.: 1198171-H)*

*Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S*

*Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.*

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

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

#### ***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 3, *Business Combinations (Annual Improvements to MFRS Standard 2015-2017 Cycle)*
- MFRS 9, *Financial Instruments – Prepayment Features with Negative Compensation*
- MFRS 11, *Joint Arrangements (Annual Improvements to MFRS Standards 2015-2017 Cycle)*
- MFRS 112, *Income Taxes (Annual Improvements to MFRS Standards 2015-2017 Cycle)*
- MFRS 123, *Borrowing Costs (Annual Improvements to MFRS Standards 2015-2017 Cycle)*
- MFRS 128, *Investments in Associates and Joint Ventures – Long-term Interests in Associates and Joint Ventures*

#### ***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*



# **PRESS METAL ALUMINIUM HOLDINGS BERHAD**

*(Company No.: 1198171-H)*

*Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S*

*Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.*

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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 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.



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **A5. Changes in estimates**

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

### **A6. Debt and equity securities**

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.

### **A7. Dividends paid**

	<u>Tax exempt</u> <u>(sen per share)</u>	<u>Total amount</u> <u>(RM'000)</u>	<u>Date of</u> <u>payment</u>
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
Third interim 2017	1.5	57,486	29.12.2017

### **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.



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

## NOTES TO THE QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

### A8. Segmental information – cont'd

<i>Business Segments</i>						
RM'000	Smelting and extrusion	Others	Elimination	Total		
Revenue from external customers	8,085,183	85,181	-	8,170,364		
Inter-segment revenue	1,271,224	14,894	(1,286,118)	-		
<b>Total revenue</b>	<b>9,356,407</b>	<b>100,075</b>	<b>(1,286,118)</b>	<b>8,170,364</b>		
<b>Segment results</b>	<b>1,008,624</b>	<b>(5,077)</b>		<b>1,003,547</b>		
Share of associate's profit				3,002		
Finance costs				(187,018)		
Profit before tax				819,531		
Taxation				(64,123)		
<b>Profit after tax</b>				<b>755,408</b>		
<i>Geographical Segments</i>						
	Malaysia	Asia Region	Europe Region	American Region	Elimination	Total
Revenue from external customers	7,472,587	1,422,965	417,597	143,333	(1,286,118)	8,170,364
Segment assets by location	10,750,800	2,033,766	148,541	38,865	(5,527,719)	7,444,253
Investment in associate	46,166	-	-	-	-	46,166
	10,796,966	2,033,766	148,541	38,865	(5,527,719)	7,490,419



# **PRESS METAL ALUMINIUM HOLDINGS BERHAD**

*(Company No.: 1198171-H)*

*Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S*

*Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.*

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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**

There was no other material event subsequent to the end of the financial year 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.



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **A13. Capital commitments**

As at 31 December 2017, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditures not provided for in the financial statements	20,000
	=====

### **A14. Related party transactions**

<u>The Group</u>	RM'000
With the affiliated companies – PMB Technology Berhad Group	
Sales of aluminium products	151,855
Purchase of fabricated aluminium products and building materials	30,828
	=====



## **PRESS METAL ALUMINIUM HOLDINGS BERHAD**

*(Company No.: 1198171-H)*

*Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S*

*Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.*

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

---

### **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

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

##### **Review of performance**

##### **B1. Q4 2017 vs Q4 2016**

The Group revenue increased from RM1.99 billion in Q4 2016 to RM2.14 billion in Q4 2017, recorded an increase of RM144.42 million or 7.2%. Our smelting plants continued to operate at full capacity and higher revenue was mainly contributed by the higher metal price during the current year quarter under review.

In spite of the higher revenue generated, the Group profit before tax (“PBT”) maintained at RM200.70 million (Q4 2016: RM200.47 million) mainly due to the increase in raw material prices in the current year quarter.

In addition, the strengthening of Ringgit Malaysia against US Dollar in Q4 2017 has also reduced our margin as most of our primary aluminium products are traded in US Dollar.

##### **Year on year 2017 vs 2016**

The Group revenue increased from RM6.65 billion to RM8.17 billion, representing an increase of RM1.52 billion or 22.9%. Significant increase was mainly due to our Samalaju smelter which achieved full production capacity since April 2016 coupled with the higher metal price.

Correspondingly, PBT has also increased by RM144.70 million or 21.4% from RM674.83 million to RM819.53.

##### **B2. Q4 2017 vs Q3 2017**

The current year quarter's PBT of RM200.70 million shows a slight decrease than that of the preceding quarter's RM210.13 million. The decrease was mainly due to the strengthening of Ringgit Malaysia against US Dollar during the current year quarter.





# **PRESS METAL ALUMINIUM HOLDINGS BERHAD**

*(Company No.: 1198171-H)*

*Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S*

*Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.*

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **B3. Current year's prospects**

Year 2017, turned up to be one of the best years for global economy performance for this decade, expected to record a 3 per cent growth. According to the World Bank report, growth was broad base with America and Euro Zone reported solid number in the second half of the year.

As economy expanded so has demand increased, pushing up almost all the commodities prices. For aluminium, the price was traded from the low of about \$1,800 from January to end the year at \$2,241. The contributing factors for such strong price recovery are the slightly deficit in global supply and the Winter Policy implemented in November in China. The Chinese government has been concerned with the environment condition and have taken a few measures to tackle the issue and limiting industry output is one of which, particularly the heavy industries located closer to Beijing.

For 2018, the global economy is expected to perform even better than 2017 and most analysts are of the view that commodities prices will remain firm. The supply and demand are in a more balance position and tilting slightly to deficit for aluminium, taken into consideration that China's Winter Policy will be continued for the later part of this year.

So, barring unforeseen circumstances, the Board is cautiously optimistic that the Group should be able to achieve satisfactory results for this current financial year. The Group will also look out for expansion opportunities via merger and acquisitions as and when such situation arises for the Group to continue to expand its business reach.

### **B4. Profit forecast**

Not applicable as no profit forecast was published.



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **B5. Taxation**

Taxation comprises the following:

	<b>12 months ended</b> <b>31.12.2017</b> <b>RM'000</b>
Malaysian income tax	312
Foreign tax	23,146
Deferred tax	40,665
	-----
	64,123
	=====

### **B6. Retained earnings**

	<b>As at</b> <b>31.12.2017</b> <b>RM'000</b>	<b>As at</b> <b>31.12.2016</b> <b>RM'000</b>
Retained earnings:		
Realised	2,016,337	1,631,808
Unrealised	(149,291)	(144,501)
	-----	-----
	1,867,046	1,487,307
Total share of retained earnings of associate:		
Unrealised	(34,354)	(32,211)
	-----	-----
Total Group retained earnings	1,832,692	1,455,096
	=====	=====



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 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 31 December 2017**

	Secured (RM'000)	Unsecured (RM'000)	Total (RM'000)
Long term	567,590	1,596,664	2,164,254
Short term	689,229	255,715	944,944
	-----	-----	-----
	1,256,819	1,852,379	3,109,198
	=====	=====	=====

Borrowings that are denominated in foreign currencies amounting to RM3,001 million are as follow: -

<u>Currency</u>		As at 31.12.2017 <u>million</u>
US Dollar	USD	647
Renminbi	RMB	447
Pound Sterling	GBP	19



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **B9. Derivative Financial Instruments**

#### (a) Details of derivative financial instruments

Details of derivative financial instrument that are outstanding as at 31 December 2017 are as follows:

	Nominal value RM'000	Fair value assets/ (liabilities) RM'000
Commodity swaps		
- Less than 1 year	2,289,248	(387,424)
- 1 year to 3 years	2,506,783	(350,420)
- More than 3 years	-	-
	-----	-----
	4,796,031	(737,844)
	=====	=====
Forward exchange contracts		
- Less than 1 year	1,697,857	125,542
- 1 year to 3 years	946,653	36,854
- More than 3 years	-	-
	-----	-----
	2,644,510	162,396
	=====	=====

The Group entered into commodity swaps to hedge its highly probable forecast physical aluminium delivery that are expected to occur at various dates in the future. The commodity swaps have maturity dates which match the expected occurrence of these transactions.

The Group entered into the forward exchange contracts to hedge its highly probable forecast transactions denominated in foreign currency expected to occur in the future. Such contracts have maturity dates that match the expected occurrence of these transactions.

These financial instruments are stated at fair value based on the financial institutions' quote.



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

## NOTES TO THE QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

### **B9. Derivative Financial Instruments (cont'd)**

#### (a) Details of derivative financial instruments (cont'd)

All the derivatives were contracted with creditworthy financial institutions to mitigate the credit risk, market risk and liquidity risk associated with the derivatives.

There is no cash requirement for these derivatives other than the repayment obligation for the bank borrowings.

There have been no changes made to the accounting policies associated with those derivatives since the end of the previous financial year ended 31 December 2016.

#### (b) Fair value changes in financial liabilities

The gain arising from fair value changes of financial liabilities for the current quarter and financial year-to-date are as follows:-

Type of financial liabilities	Basis of fair value measurement	Reason for gain	Fair value gain/(loss)	
			Current quarter 31.12.2017 RM'000	Current year to date 31.12.2017 RM'000
Commodity swaps	Difference between the commodity swaps contracted price and the market forward price	Commodity price differential between the contracted price and market forward price which have moved in favour/(not in favour) of the Group	291,031	(791,905)
Forward exchange contracts	Difference between the contracted foreign exchange rates and the market forward rate	Foreign exchange rate differential between the contracted rate and the market forward rate which have moved in favour of the Group	121,825	289,463
Total			412,856	(502,442)



## **PRESS METAL ALUMINIUM HOLDINGS BERHAD**

*(Company No.: 1198171-H)*

*Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S*

*Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.*

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

---

### **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

#### **B10. 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 ("KLRC") 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.



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **B11. Dividend**

The Board of Directors has approved a fourth interim single tier dividend of 1.5 sen per ordinary share, approximate of RM57,500,000 for the financial year ending 31 December 2017.

The Book Closure and Payment Dates for the aforesaid dividend are 15 March 2018 and 3 April 2018 respectively.

### **B12. Earnings per ordinary share**

#### **(a) Basic earnings per share**

	<b>4th Quarter</b>		<b>Year-to-date</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>31.12.17</b>	<b>31.12.16</b>	<b>31.12.17</b>	<b>31.12.16</b>
Profit attributable to shareholders (RM'000)	150,189	131,779	602,789	483,572
Weighted average number of ordinary shares ('000)	3,774,956	3,690,655	3,737,402	3,657,287
Basic earnings per share (sen)	3.98	3.57	16.13	13.22
	=====	=====	=====	=====



# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **B12. Earnings per ordinary share-cont'd**

#### **(b) Diluted earnings per share**

	<b>4th Quarter</b>		<b>Year-to-date</b>	
	<b>3 months ended</b>		<b>12 months ended</b>	
	<b>31.12.17</b>	<b>31.12.16</b>	<b>31.12.17</b>	<b>31.12.16</b>
Profit attributable to shareholders (RM'000)	150,189	131,779	602,789	483,572
Weighted average number of ordinary shares ('000)	3,774,956	3,690,655	3,737,402	3,657,287
Warrants C ('000)	188,717	296,610	181,189	233,573
	-----	-----	-----	-----
	3,963,673	3,987,265	3,918,591	3,890,860
	=====	=====	=====	=====
Diluted earnings per share (sen)	3.79	3.30	15.38	12.43
	=====	=====	=====	=====





# PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Company No.: 1198171-H)

Suite 61 & 62, Setia Avenue, No. 2, Jalan Setia Prima S U13/S

Setia Alam Seksyen U13, 40170 Shah Alam, Selangor D.E.

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

---

## **NOTES TO THE QUARTERLY REPORT** **FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017**

### **B13. Note to the Condensed Consolidated Income Statement**

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

	<b>Current Quarter RM'000</b>	<b>Current Financial Year-To-Date RM'000</b>
Interest income	(1,652)	(4,783)
Other income including investment income	-	-
Interest expense	50,307	191,801
Depreciation and amortisation	93,268	373,252
Provision for and written off trade receivables	-	661
Provision for and written of inventories	-	-
unquoted investment or properties	5,542	5,542
Realised foreign exchange (gain)/loss	(15,585)	49,951
Unrealised foreign exchange loss/(gain)	18,997	(3,071)
Unrealised loss on derivatives	-	-
Realised loss on derivatives	-	-
Exceptional item	-	-

### **B14. 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**

27 February 2018