

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED INCOME STATEMENT

For the period ended 31 March 2021

	1st Quarter 3 months ended			Period-to-date 3 months ended		
	31.03.2021 RM'000	31.03.2020 RM'000	Changes %	31.03.2021 RM'000	31.03.2020 RM'000	Changes %
Revenue	2,101,669	1,830,016	14.8	2,101,669	1,830,016	14.8
Operating expenses	(1,764,503)	(1,647,465)	7.1	(1,764,503)	(1,647,465)	7.1
Other operating (expenses)/income	(13,367)	1,321	(1,111.9)	(13,367)	1,321	(1,111.9)
Profit from operations	323,799	183,872	76.1	323,799	183,872	76.1
Net finance costs	(38,321)	(42,502)	(9.8)	(38,321)	(42,502)	(9.8)
Share of profit from associates	2,754	2,246	22.6	2,754	2,246	22.6
Profit before tax	288,232	143,616	100.7	288,232	143,616	100.7
Taxation	<i>B5</i> (29,638)	(13,361)	121.8	(29,638)	(13,361)	121.8
Profit for the period	258,594	130,255	98.5	258,594	130,255	98.5
Attributable to :						
Equity holders of the parent	205,718	102,565	100.6	205,718	102,565	100.6
Non-controlling interest	52,876	27,690	91.0	52,876	27,690	91.0
	258,594	130,255	98.5	258,594	130,255	98.5
Basic earnings per share (sen)	<i>B11</i> 2.55	1.27	100.6	2.55	1.27	100.6

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2020.

Dividend paid to shareholders of the Company

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31 March 2021

	1st Quarter 3 months ended			Period-to-date 3 months ended		
	31.03.2021 RM'000	31.03.2020 RM'000	Changes %	31.03.2021 RM'000	31.03.2020 RM'000	Changes %
Profit for the period	258,594	130,255	98.5	258,594	130,255	98.5
Other comprehensive income/(expense), net of tax						
-Foreign currency translation differences for foreign operations	25,894	(102,276)	(125.3)	25,894	(102,276)	(125.3)
-Cash flow hedge	(594,775)	(401,768)	48.0	(594,775)	(401,768)	48.0
Total comprehensive expense for the period	(310,287)	(373,789)	(17.0)	(310,287)	(373,789)	(17.0)
Attributable to :						
Equity holders of the parent	(293,568)	(352,799)	(16.8)	(293,568)	(352,799)	(16.8)
Non-controlling interest	(16,719)	(20,990)	(20.3)	(16,719)	(20,990)	(20.3)
	(310,287)	(373,789)	(17.0)	(310,287)	(373,789)	(17.0)

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2020.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2021

	As at 31.03.2021	As at 31.12.2020
Note	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	6,574,115	6,448,313
Right-of-use assets	536,653	536,305
Investment properties	49,795	49,941
Intangible assets	63,436	63,922
Investments in associates	1,262,619	975,396
Other investments	1,803	1,803
Derivative financial assets	73,071	399,272
Deferred tax assets	17,734	1,353
Other receivables & prepayments	9,652	9,800
Total non-current assets	8,588,878	8,486,105
Current assets		
Inventories	1,768,458	1,562,478
Trade receivables	821,406	749,306
Other receivables, deposits and prepayments	359,860	350,681
Contract assets	90	789
Derivative financial assets	25,495	90,963
Current tax assets	2,124	1,895
Deposits, cash and bank balances	325,441	692,205
Total current assets	3,302,874	3,448,317
Total assets	11,891,752	11,934,422
EQUITY		
Equity attributable to equity holders of the parent		
Share capital	1,088,487	1,088,487
Reserves	(342,128)	150,875
Retained earnings	2,910,905	2,755,663
	3,657,264	3,995,025
Non-controlling interest	871,862	894,864
Total equity	4,529,126	4,889,889
LIABILITIES		
Non-current liabilities		
Long term borrowings	3,506,597	3,303,348
Derivative financial liabilities	203,279	134,665
Deferred tax liabilities	322,174	317,558
Provisions	189,369	206,235
Lease liabilities	218,738	219,236
Total non-current liabilities	4,440,157	4,181,042
Current liabilities		
Trade payables	503,992	785,438
Other payables and accruals	203,617	256,385
Provisions	9,565	9,582
Contract liabilities	266	290
Derivative financial liabilities	310,952	178,215
Overdraft & short term borrowings	1,859,954	1,600,589
Lease liabilities	25,798	25,238
Current tax liabilities	8,325	7,754
Total current liabilities	2,922,469	2,863,491
Total liabilities	7,362,626	7,044,533
Total equity and liabilities	11,891,752	11,934,422
Net assets per share (RM)*	0.45	0.49

* Adjusted for the effect of bonus issue completed in April 2021

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2020.

PRESS METAL ALUMINIUM HOLDINGS BERHAD
Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 March 2021

	Attributable to equity holders of the parent					Total Equity RM'000
	Share Capital RM'000	Non-Distributable Translation Reserve RM'000	Hedging Reserve RM'000	Distributable Retained Earnings RM'000	Non-controlling Interest RM'000	
At 1 January 2020	1,088,487	30,248	92,504	2,454,776	813,701	4,479,716
Exchange differences	-	(102,551)	-	-	275	(102,276)
Exercise of warrants	-	-	-	-	-	-
Cash flow hedge	-	-	(352,813)	-	(48,955)	(401,768)
Proposed dividend - Fourth interim 2019	-	-	-	(50,476)	-	(50,476)
Net profit for the period	-	-	-	102,565	27,690	130,255
At 31 March 2020	1,088,487	(72,303)	(260,309)	2,506,865	792,711	4,055,451
At 1 January 2021	1,088,487	51,002	99,873	2,755,663	894,864	4,889,889
Exchange differences	-	25,127	-	-	767	25,894
Cash flow hedge	-	-	(518,130)	-	(76,645)	(594,775)
Proposed dividend - Fourth interim 2020	-	-	-	(50,476)	-	(50,476)
Net profit for the period	-	-	-	205,718	52,876	258,594
At 31 March 2021	1,088,487	76,129	(418,257)	2,910,905	871,862	4,529,126

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2020.

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Registration No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 March 2021

	3 months ended	
	31.03.2021	31.03.2020
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	288,232	143,616
<i>Adjustments for:</i>		
Depreciation of property, plant and equipment	97,201	102,169
Finance income	(1,957)	(2,180)
Finance costs	40,278	44,682
Share of profit of equity accounted associates, net of tax	(2,754)	(2,246)
Gain on disposal of property, plant and equipment	(172)	(84)
Property, plant and equipment written off	564	1,894
Unrealised foreign exchange loss	14,418	1,544
Operating profit before changes in working capital	435,810	289,395
Changes in working capital		
Inventories	(215,980)	52,446
Trade and other receivables	(61,332)	73,174
Trade and other payables	(73,566)	(63,307)
Cash generated from operations	84,932	351,708
Income tax paid	(3,965)	(3,923)
Net cash from operating activities	80,967	347,785
Cash flows from investing activities		
Acquisition of property, plant and equipment	(463,479)	(389,420)
Finance costs for capital expenditures	(5,230)	-
Acquisition of an associate	(284,469)	(563,783)
Dividend received from an associate	-	430
Proceeds from disposal of property, plant and equipment	216	194
Interest received from an associate	890	890
Interest received from fixed deposits	1,067	1,290
Net cash used in investing activities	(751,005)	(950,399)
Cash flows from financing activities		
Dividend paid to shareholders of the Company	(90,857)	(50,476)
Net drawdown of banking facilities	525,366	687,824
(Decrease)/Increase in amount due to an associate	(371)	20,836
Interest paid on loans and borrowings	(40,278)	(44,682)
Payment of lease liabilities	(8,562)	(1,978)
Net cash from financing activities	385,298	611,524
Net cash flows from operating, investing and financing activities	(284,740)	8,910
Exchange differences on translation of the financial statements of foreign operations	32,736	24,613
Net (decrease)/increase in cash and cash equivalents	(252,004)	33,523
Effect of exchange rate fluctuations on cash held	5,821	3,667
Cash and cash equivalents at 1 January	553,384	360,780
Cash and cash equivalents at 31 March	307,201	397,970

PRESS METAL ALUMINIUM HOLDINGS BERHAD

Company No. 201601027232 (1198171-H)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (cont'd)

For the period ended 31 March 2021

Cash and cash equivalents

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

	3 months ended	
	31.03.2021	31.03.2020
	RM'000	RM'000
Deposits (exclude deposits pledged)	3,758	47,542
Cash and bank balances	303,678	350,647
Bank overdrafts	(235)	(219)
	<hr/>	<hr/>
	307,201	397,970

Deposits, cash and bank balances

	3 months ended	
	31.03.2021	31.03.2020
	RM'000	RM'000
Deposits placed with licence banks	21,763	50,460
Cash and bank balances	303,678	350,647
	<hr/>	<hr/>
	325,441	401,107

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2020.



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NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2021

A1. Basis of preparation

The condensed consolidated interim financial statements of the Group have been prepared in accordance with Malaysian Financial Reporting Standards (MFRSs) 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 condensed consolidated interim financial statements are consistent with those adopted for the financial year ended 31 December 2020, except for the adoption of the following Amendments and Annual Improvements to Standards which are effective for the annual periods beginning on or after 1 January 2021.

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2021

- Amendments to MFRS 9, *Financial Instruments*, MFRS 139, *Financial Instruments: Recognition and Measurement*, MFRS 7, *Financial Instruments: Disclosures*, MFRS 4, *Insurance Contracts* and MFRS 16, *Leases – Interest Rate Benchmark Reform – Phase 2*

The adoption of the above, amendments does not have any material impact to the Group.

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

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 April 2021

- Amendments to MFRS 16, *Leases – Covid 19 -Related Rent Concessions beyond 30 June 2021*

NOTES TO THE QUARTERLY REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2021

A1. Basis of preparation - cont'd

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

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2022

- Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 3, *Business Combinations - Reference to the Conceptual Framework*
- Amendments to MFRS 9, *Financial Instruments (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to Illustrative Example accompanying MFRS 16, *Leases (Annual Improvements to MFRS Standards 2018-2020)*
- Amendments to MFRS 116, *Property, Plant and Equipment – Proceeds before Intended Use*
- Amendments to MFRS 137, *Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts – Cost of Fulfilling a Contract*
- Amendments to MFRS 141, *Agriculture (Annual Improvements to MFRS Standards 2018-2020)*

MFRSs, interpretations and amendments effective for annual periods beginning on or after 1 January 2023

- MFRS 17, *Insurance Contracts*
- Amendments to MFRS 101, *Presentation of Financial Statements – Classification of Liabilities as Current or Non-current and Disclosure of Accounting Policies*
- Amendments to MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates*



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A1. Basis of preparation - cont'd

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

- 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*

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

- from the annual period beginning on 1 January 2022 for the amendments that are effective for annual periods beginning on or after 1 April 2021 and 1 January 2022, except for MFRS 1 and MFRS 141 which are not applicable to the Group.
- from the annual period beginning on 1 January 2023 for the accounting standard and amendments that are effective for annual periods beginning on or after 1 January 2023, except for MFRS 17 which is not applicable to Group.

A2. Auditors' report

The auditors' report of the audited financial statements for the financial year ended 31 December 2020 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.



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NOTES TO THE QUARTERLY REPORT
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A4. Extraordinary and exceptional items

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

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

The Company has on 21 April 2021, completed a bonus issue of 4,038,109,539 bonus shares on the basis of one (1) bonus share for every one (1) existing share of the Company.

Save as the above, there were no other debt and equity securities issued during the current financial period-to-date.

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 2020	1.25	50,476	31.03.2021



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NOTES TO THE QUARTERLY REPORT
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A8. Segmental information

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

The Group comprises the following main business segments:

- (i) **Smelting**
Manufacturing and marketing of upstream aluminium products.
- (ii) **Extrusion**
Manufacturing and trading of downstream aluminium extrusion products.
- (iii) **Refinery**
Refinery of alumina.
- (iv) **Contracting and others**
Contracting of aluminium and stainless steel products.



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NOTES TO THE QUARTERLY REPORT
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A8. Segmental information - (cont'd)

<i>Business Segments</i>						
<i>RM'000</i>	Smelting	Extrusion	Refinery	Contracting and others	Elimination	Total
Revenue from external customers	1,628,883	388,019	66,605	18,162	-	2,101,669
Inter-segment revenue	156,822	437,365	-	-	(594,187)	-
Total revenue	1,785,705	825,384	66,605	18,162	(594,187)	2,101,669
Segment results	282,605	24,284	14,237	2,673		323,799
Share of associates' profit						2,754
Net finance costs						(38,321)
Profit before tax						288,232
Taxation						(29,638)
Profit after tax						258,594
<i>Geographical Segments</i>						
<i>RM'000</i>	Malaysia	Asia Region	Europe Region	American Region	Elimination	Total
Revenue from external customers	1,784,506	825,384	66,605	19,361	(594,187)	2,101,669
Segment assets by location	14,808,007	2,797,283	131,814	73,888	(7,181,859)	10,629,133
Investments in associates	112,597	1,150,022	-	-	-	1,262,619
	14,920,604	3,947,305	131,814	73,888	(7,181,859)	11,891,752



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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 on its property, plant and equipment.

A10. Material events subsequent to the balance sheet date

There were no material events subsequent to the end of the financial period to the date of issue of this report.

A11. Changes in the composition of the Group

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

A12. Contingent liabilities and contingent assets

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

A13. Capital commitments

As at 31 March 2021, the Group has the following known commitments:

	RM'000
Authorised property, plant and equipment expenditure not provided for in the financial statements	200,000
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A14. Related party transactions

	3 months ended
	31.03.2021
	RM'000
<u>The Group</u>	
With the affiliated companies – PMB Technology Berhad Group:-	
- Sales of aluminium products	5,656
- Purchase of silicon, fabricated aluminium products and building materials	1,394
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Disclosure requirements per Bursa Malaysia Securities Berhad's Listing Requirements – Part A of Appendix 9B

Review of performance

B1. Q1 2021 vs Q1 2020

The Group recorded a revenue of RM2.10 billion in Q1 2021 as compared to RM1.83 billion in Q1 2020. Revenue increased by RM271.65 million or 14.8% mainly due to the higher aluminium price during the current year quarter under review.

In tandem with the higher revenue, the Group's profit before tax ("PBT") has also increased by RM144.62 million or 100.7% from RM143.62 million in Q1 2020 to RM288.23 million in Q1 2021.

B2. Q1 2021 vs Q4 2020

The Group's PBT in Q1 2021 of RM288.23 million was higher than the immediate preceding quarter's RM208.72 million. PBT increased by RM79.51 million or 38.09% mainly due to the higher realised aluminium price.



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B3. Current year's prospects

We achieved record high earnings this quarter supported by buoyant aluminium demand and prices. Our phase 3 expansion is timely as aluminium price has since strengthened to current levels of USD2,400 per tonne. As global economic recoveries are expected to continue, demand for aluminium will rise accordingly and consequently prices will be kept at elevated levels. Due to its unique properties, aluminium is the preferred metal across industries such as electric vehicles, solar energy infrastructure, railway transportation and Ultra High Voltage (UHV) transmission lines. Decarbonisation efforts globally are also curbing the potential of new supply as producers are turning away from coal-fired energy source. This combined with the scarcity of stable, renewable energy as a replacement is limiting any new supply.

Even though economic and demand recovery in several developed countries may provide a conducive backdrop, we cannot ignore the severity of the pandemic as locally we have seen resurgence of new waves of cases. We continue to remain vigilant in monitoring our operations and safeguarding the well-being of our people. As a priority, we are reorganising resources to minimise operational risks posed by the pandemic.

For the Group, we are looking towards the full commissioning of Phase 3 smelter by early third quarter of 2021. On the progress of our alumina refinery investment, PT Bintan Alumina Indonesia has commenced production of its Phase 1 refinery with a 1 million tonnes capacity per annum and the first shipment from the plant is expected in July 2021.

The foundation for growth that we put into action at Press Metal and the resilience that we incorporated into our business have enabled us to navigate through many uncertainties, enabling us to recover faster and thus emerge stronger. With the advent of vaccines bringing hope of curbing the pandemic sooner than later, we are well-positioned to continue on our trajectory and achieve stronger growth in the coming years.

B4. Profit forecast

Not applicable as no profit forecast was published.



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B5. Taxation

Taxation comprises the following:

	3 months ended 31.03.2021 <i>RM'000</i>
Malaysian income tax	2,177
Foreign tax	2,130
Deferred tax	25,331

	<u>29,638</u>

The effective tax rate of the Group was lower than the prevailing statutory tax rate due to the tax incentives granted to its subsidiaries.

B6. Status of Corporate Proposals Announced and Pending Completion

There were no other Corporate Proposals announced and pending completion during the financial quarter.



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B7. Group Borrowings and Debt Securities as at 31 March 2021

	Secured (RM'000)	Unsecured (RM'000)	Total (RM'000)
Long term	977,093	2,529,504	3,506,597
Short term	-	1,859,954	1,859,954
	977,093	4,389,458	5,366,551
	977,093	4,389,458	5,366,551

Borrowings that are denominated in foreign currencies amounting to RM4,987 million are as follow: -

<u>Currency</u>		As at 31.03.2021 <u>RM'million</u>
US Dollar	USD	4,818
Reminbi	RMB	121
Pound Sterling	GBP	39
Australia Dollar	AUD	9



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B8. Derivative Financial Instruments

(a) Details of derivative financial instruments

Details of derivative financial instruments that are outstanding as at 31 March 2021 are as follows:

	Nominal value RM'000	Fair value assets/(liabilities) RM'000
Commodity swaps		
- Less than 1 year	3,711,481	(301,957)
- 1 year to 3 years	2,855,931	(132,611)
- More than 3 years	346,772	(17,031)
	6,914,184	(451,599)
	6,914,184	(451,599)
Forward exchange contracts		
- Less than 1 year	2,757,193	17,193
- 1 year to 3 years	4,013,889	28,331
- More than 3 years	6,303,070	(13,306)
	13,074,152	32,218
	13,074,152	32,218
Cross currency swaps		
- Less than 1 year	-	-
- 1 year to 3 years	-	-
- More than 3 years	2,300,000	3,716
	2,300,000	3,716
	2,300,000	3,716



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

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B8. Derivative Financial Instruments *(cont'd)*

(a) Details of derivative financial instruments

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.

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 2019.

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B8. Derivative Financial Instruments -cont'd

(b) Fair value changes in financial liabilities

The gain/(loss) arising from fair value changes of financial liabilities for the current quarter and financial year are as follows: -

Type of financial liabilities	Basis of fair value measurement	Reason for gain	Fair value gain/(loss)	
			Current quarter 31.03.2021 RM'000	Current period-to-date 31.03.2021 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	(147,972)	(147,972)
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/ (not in favour) of the Group	(370,680)	(370,680)
Cross currency swaps	Difference between the contracted interest rates and the fixed rates	Interest rate differential between the contracted rate and the fixed rate which have moved in favour/(not in favour) of the Group	(74,368)	(74,368)
Total			(593,020)	(593,020)



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B9. Material Litigation

There was no pending material litigation as at the date of this report.

B10. Dividend

The Board of Directors has approved a first interim single tier dividend of 0.75 sen per ordinary share, amounting approximately of RM60,571,650 for the financial year ending 31 December 2021.

The book closure and payment dates for the aforesaid dividend are 17 June 2021 and 2 July 2021 respectively.

B11. Earnings per ordinary share

Basic earnings per share

	1st Quarter		Period-to-date	
	3 months ended		3 months ended	
	31.03.21	31.03.20	31.03.21	31.03.20
		Restated		Restated
Profit attributable to shareholders (RM'000)	205,718	102,565	205,718	102,565
Weighted average number of ordinary shares ('000)*	8,076,220	8,076,220	8,076,220	8,076,220
Basic earnings per share (sen)	2.55	1.27	2.55	1.27

* Adjusted for the effect of bonus issue completed in April 2021.



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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	(1,957)	(1,957)
Other income including investment income	-	-
Interest expense	40,278	40,278
Depreciation and amortisation	97,201	97,201
Provision for and write off of trade receivables	-	-
Provision for and write off of inventories	-	-
Gain on disposal of quoted or unquoted investment or properties	(172)	(172)
Impairment of assets	-	-
Realised foreign exchange loss	2,533	2,533
Unrealised foreign exchange loss	14,418	14,418
Property, plant and equipment written off	564	564
Gain/(Loss) on derivatives	-	-
Exceptional item		

B13. Comparative figures

The prior year's financial statements have been restated to reflect the audited financial statements for the financial year ended 31 December 2020.

On behalf of the Board

Tan Sri Dato' Koon Poh Keong
Group Chief Executive Officer
27 May 2021