

PRESS METAL REPORTS PATAMI OF RM306.1M IN 3Q FY2023

28 November 2023, Kuala Lumpur - Press Metal Aluminium Holdings Berhad (PMETAL 8869) the largest Aluminium smelter in South-East Asia, announced its financial results for the third quarter ended 30 September 2023 ("**3Q FY2023**") today.

In 3Q FY2023, revenue moderated by 11% settling at RM3.44 billion compared to RM3.85 billion in the corresponding quarter of the preceding year ("**3Q FY2022**"). This was primarily attributed to the easing of metal selling prices. However, the profit after tax and minority interests ("**PATAMI**") for 3Q FY2023 showcased resilience, registering only a 3% YoY decline and closing at RM306.1 million for the quarter as lower raw material and logistics costs, coupled with higher contributions from associates partially mitigated the impact of softened metal prices. Regardless, we continue to produce and sell based on our optimal capacity. With this set of results, the company declared a third interim dividend of 1.75 sen per share payable on 29 December 2023, representing a payout ratio of 47% of PATAMI.

Group Chief Executive Officer, Tan Sri Paul Koon commented: "Amidst dynamic market complexities due to trade tensions, geopolitical concerns, and a high-interest environment, Press Metal is resolute in its commitment to financial discipline and optimisation. We are strategically fortifying our position, poised to navigate any challenges that may arise.

Having said this, the market appears to be consolidating at the present level, fuelling our cautious optimism on increasing market activities moving forward. We anticipate the demand for aluminium to improve once interest rates embark on a reversal course and global economies recovery, further catalysed by manufacturing relocation to this region.

While there is a general slowdown in the real estate sector, we see growing prospects in infrastructure spending, solar manufacturing and the electric vehicle (EV) sectors, particularly from China. These sectors are expected to drive demand for aluminium, offsetting any declines from other industries.

In tandem with the accelerating pace of decarbonisation-related investments globally, we will consider selective high-growth projects or opportunities which complement our existing businesses. We are confident of the prospects of the aluminium industry and we are committed to advancing our position to ensure long-term success and value for all stakeholders", he added.

***** END *****

MEDIA RELEASE



About Press Metal Aluminium Holdings Berhad

Press Metal Aluminium Holdings Berhad is a Malaysian-based aluminium company with an extensive global presence. From a modest beginning as a privately-owned local aluminium extrusion company in 1986, it has grown into a globally integrated aluminium corporation. With a smelting capacity of 1,080,000 tonnes and an extrusion capacity of 210,000 tonnes per annum, Press Metal Aluminium Holdings Berhad is the largest integrated aluminium producer in South-East Asia.

For more information, please contact:

iBES Advisory Sdn Bhd (Investor Relations)

Hon Boon Hui

Tel: +603 2712 1862

E-mail address: ir@ibes-advisory.com