

## **PRESS METAL REPORTS PATAMI GROWTH OF 31% TO REACH RM402.3 MILLION IN 3Q FY2024**

**29<sup>th</sup> November 2024, Kuala Lumpur** - Press Metal Aluminium Holdings Berhad (PMETAL 8869), the largest Aluminium smelter in Southeast Asia and a prominent aluminium extruder, has announced its third quarter financial results for the three (3) months ended 30 September 2024 ("**3Q FY2024**") today.

In 3Q FY2024, revenue rose by 9.8% to RM3.78 billion compared to RM3.44 billion in the same quarter of the preceding year ("**3Q FY2023**"), primarily driven by higher aluminium prices. This, coupled with better performance by the associate companies, led to a 31.4% increase in profit after tax and minority interests ("**PATAMI**") to RM402.3 million. In the cumulative nine months of FY2024 ("**9M FY2024**"), revenue increased by 10.5% to RM11.35 billion, while PATAMI soared 47.2% to RM1.32 billion. Along with this set of results, Press Metal declared a third interim dividend of 1.75 sen per share, payable on 31 December 2024.

Group Chief Executive Officer **Tan Sri Paul Koon** commented: "The Group's financial performance for the quarter was impacted by the sharp USD depreciation over a short period, resulting in notable foreign exchange losses on trade receivables and cash assets. However, excluding this impact, our underlying performance—bolstered by forward-selling strategies and increased volumes of value-added products—would have demonstrated even stronger results.

Press Metal remains committed to pursuing growth while navigating macroeconomic challenges. The expansion of our upstream operations, especially through alumina refineries such as PT Bintan Alumina Indonesia and PT Kalimantan Alumina Nusantara both in Indonesia, will serve as a critical growth driver for the Group in the next few years.

Securing alumina assets is crucial for ensuring the long-term viability of an integrated aluminium smelter. Alumina is a key raw material for aluminium smelting and with the growing demand for aluminium from energy-related industries, the alumina industry holds significant potential. Vertical integration into upstream assets will strengthen our position and outlook by fostering synergies and improving profit margins. Undertaking such upstream strategies are vital for sustainable operations amid the complex dynamics of global policies and resource constraints.

Recent tariff policy changes, driven by trade tensions, are creating opportunities that we are strategically positioned to leverage on. The China+1 strategy is driving the development of a new supply chain ecosystem in Southeast Asia, opening up opportunities for alternative material supply sources.

Press Metal is proactively positioning itself to capitalise on these emerging opportunities for sustained growth. In tandem with our efforts to enhance sustainability, MSCI has recently upgraded our ESG rating from 'A' to 'AA'. This recognition underscores our commitment to global ESG standards and sustainable practices, further strengthening our value proposition for all stakeholders”, he added.

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#### **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 230,000 tonnes per annum, Press Metal Aluminium Holdings Berhad is the largest integrated aluminium producer in South-East Asia.

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