



Alba continues to excel despite low metal prices

Aluminium Bahrain B.S.C (Alba) presents its financial results as per the International Financial Reporting Standards (IFRS) accounting rules. All investors and reporters are asked to read Alba's Third Quarter of 2013 Unaudited Financial Statements posted at www.albasmelter.com.

Alba's results for the Third Quarter of 2013 are summarised below:

Q3 2013 Industry Highlights:

- World consumption up by 7.8% year-on-year (YoY) while world production rose by 5.2% YoY.
- Western producers continue to suffer from lower LME prices and higher energy costs thus leading to further capacity cuts.
- Aluminium cash prices at the London Metal Exchange dropped by 7.3% in Q3 2013 with an average cash price of US\$ 1,781 mt versus US\$ 1,922 mt in Q3 2012.

Q3 2013 Alba Highlights:

- Alba increased its sales by 4.2% YoY thanks to a strong Saudi demand while production rose by 4.7% YoY on the back of strong overall operational & cost performance.
- Strong increase in physical premiums (+48% YoY).
- Value-Added Products accounted for 65% of total shipments versus 66% in Q3 2012.
- Significant boost in summer safety campaigns.

Year-To-Date (9 months) & Q3 2013 Financial Results:

Alba's sales for the first nine months of 2013 were BD 565.9 million (US\$ 1.505 billion) compared to BD 554.8 million (US\$ 1.476 billion) for the same period in 2012 - up by 2% on the back of higher premiums & overall sales volume. Sales for the third quarter of 2013 rose by 7% to reach BD 183.3 million (US\$ 488 million) versus BD 171.9 million (US\$ 457 million) in Q3 2012.

The company posted a Net Income of BD 66.1 million (US\$ 175.8 million) for the first nine months of 2013, up by 50% from BD 43.9 million (US\$ 117 million) for the same period in 2012 on the back of strong operational performance. Net Income for the third quarter of 2013 jumped by 137% to score BD 4.9 million (US\$ 13.0 million) versus a Net Loss of BD 13.0 million (US\$ 34.6 million) for the third quarter of 2012.

2013 Alba Priorities:

- Continued Focus on Safety Programmes
- Leverage Operational Excellence Programme
- Sustain focus on Value-Added Sales
- Line 6 Expansion Project



Aluminium Bahrain B.S.C. (Alba) released its results for the third quarter of 2013 on Wednesday, November 6, 2013.

Commenting on the third quarter of 2013 results, the Chairman of Alba's Board of Directors, Mahmood Hashim Al Kooheji said:

"Alba's focus on Operational Excellence initiatives has steered the company to deliver on its targets, maintain its competitive position and improve its bottom line.

I would also like to thank the team at Alba for their efforts to improve overall safety performance. We believe that a strong safety performance is linked directly to financial performance."

Alba's Chief Executive Officer, Tim Murray added:

"Alba continues to achieve positive results while most of the industry is struggling. Alba has been able to leverage our continuous improvement culture as a way to deliver results to the bottom line.

Momentum continues to build and we are confident we will exceed the 2012 production record."