



Tuesday 17 February 2026

FOR IMMEDIATE RELEASE  
MANAMA (ALBH)

Aluminium Bahrain B.S.C. (Alba) (Ticker Code: ALBH) presents its financial results as per the International Financial Reporting Standards (IFRS) accounting rules. All investors and reporters are requested to read Alba's Full-Year 2025 Audited Consolidated Financial Statements which are posted at [www.albasmelter.com](http://www.albasmelter.com).

Alba's official press release and full set of Financial Statements are also available on [Bahrain Bourse website](#).

Alba's Financial Results for the Fourth Quarter and Full Year of 2025 are summarised below:

## ***Alba Discloses its Financial Results for the Fourth Quarter and 12 Months of 2025***

### **Q4 & Full-Year 2025 Financial Performance**

Manama, Bahrain – [17 February 2026]: Aluminium Bahrain B.S.C. (Alba) (Ticker Code: ALBH), the world's largest aluminium smelter on one site, has reported a **Profit of BD108.7 million (US\$289.2 million) for Q4 2025, up by 193.4% YoY** versus a Profit of BD37.1 million (US\$98.6 million) for the same period in 2024. The Company reported **Basic and Diluted Earnings per Share of fils 76 for Q4 2025** versus Basic and Diluted Earnings per Share of fils 26 for the same period in 2024. **The Total Comprehensive Income for Q4 2025 stood at BD107 million (US\$284.7 million) versus a Total Comprehensive Income for Q4 2024 at BD38.1 million (US\$101.3 million), up by 181% YoY.**

**For the Full-Year of 2025**, Alba has reported a **Profit of BD218.7 million (US\$581.6 million), up by 18.5% YoY**, versus a Profit of BD184.5 million (US\$490.8 million) for 2024. Alba reported **Basic and Diluted Earnings per Share of fils 154** versus Basic and Diluted Earnings per Share of fils 130 in 2024. Alba's **Total Comprehensive Income for 2025 was BD213.2 million (US\$567 million), up by 16.2% YoY**, compared to a Total Comprehensive Income of BD183.4 million (US\$487.8 million) in 2024.

**Total Equity** as of 31 December 2025 stood at **BD2,085.6 million (US\$5,546.8 million), up by 8.4% YoY**, versus BD1,923.9 million (US\$5,116.9 million) as of 31 December 2024. Alba's **Total Assets** as of 31 December 2025 were **BD2,623.3 million (US\$6,976.8 million) versus BD2,673.4 million (US\$7,110 million) as of 31 December 2024, down by 1.9%.**

The Board of Directors of Aluminium Bahrain B.S.C. (Alba) resolved during the Board meeting on Tuesday 17 February 2026, to recommend the distribution of cash dividend to the shareholders whose names are registered on the Company's register on the Record Date. The final cash dividend is 43.51% of the share nominal value, equivalent to Fils 43.51 per share corresponding to BD61,612,237 (US\$163,862,332).

**Disclaimer:** The information contained in this press release is for media dissemination only

\*Percentages are rounded



## Market Fundamentals [Based on Market Intelligence]

### Aluminium Market Dynamics: Demand & Supply (For more insights, refer to Alba's Investor Relations Presentation]

- Global Economy showed resilience in 2025 while inflation trends stabilised, creating a supportive backdrop for commodities.
- US tariffs significantly lifted domestic aluminium prices, tightened local supply, and pressured downstream margins, while resulting in only limited short-term increases in domestic production.
- Demand remained stable (+2% YoY), supported by the packaging, automotive, and electrical sectors. With the exception of from North America (-3% YoY), most regions recorded mild consumption gains.
- On the Supply side, global aluminium output rose by just 2% YoY, constrained by structural capacity limits in China and slower-than-expected recovery in other regions. Canadian production declined by 1% YoY, reflecting tariff-driven export adjustments.
- Market Balance: As Chinese production is growing at a slower pace than consumption (while remaining capped at 45 million tonnes annually), the global market is showing a surplus of 118kMT including China and 229kMT excluding China.

### Aluminium Market Prices, Inventories & Premium

- LME Price averaged US\$2,630/t in 2025 (+9% YoY). Prices remained volatile, with Q4 fluctuating between a low of US\$2,683.5/t and a high of US\$2,968/t, supported by solid market fundamentals, fund inflows, and ongoing supply constraints.
- Regional Premiums remained firm. The US Midwest premium continued its upward trend, driven by reduced imports and ongoing destocking. European premiums increased on the back of stronger end-user confidence and pre-CBAM purchasing activity. In contrast, the MJP premium softened due to localised oversupply pressuring regional sentiment.
- Inventories declined 20% YoY to 509,000 MT. A significant portion of stocks remained of Russian origin, reducing effective availability for Western consumers due to sanctions and trade restrictions.

### 2025 Operational Highlights

- Sales volume reached 1,613,360 MT (+0.11% YoY) despite market challenges. Net Finished Production was up by 0.05% YoY to reach 1,623,139 MT, reflecting continuous operational efficiency.
- Value Added Sales (VAP) averaged 74% of total shipments, up by 2 percentage points YoY. VAP Sales' volume reached 1,195,788 MT (+3.3%YoY).
- Strategic Initiatives
  - Achieved US\$67.32 million in e-AI Hassalah savings powered by Lean Six Sigma & AI initiatives and exceeding 2025 Target of US\$60 million.
  - Expanded partnership with Array Innovation to integrate advanced data modelling & AI.
  - Signed tri-partite MoU with Shandong Innovation Group & Blue Five Capital for joint investments and knowledge sharing.

### Favorable Market Dynamics Reinforce Aluminium's Upward Outlook [Based on Market Intelligence]

- Aluminium prices have reached multi-year highs, supported by the Mozal smelter closure and elevated copper markets. While a slight moderation is expected later in 2026, prices are projected to remain strong in the US\$2,650–2,750/t range.

**Disclaimer:** The information contained in this press release is for media dissemination only

\*Percentages are rounded



- Global consumption will continue to grow, driven by structural deficits in North America and Europe, with China seeing new momentum from growing battery-storage applications.
- Supply disruptions are expected to persist through 2026, offsetting planned capacity additions in Asia. In China, smelter capacity remains close to the national ceiling, limiting further production growth.

### Alba 2026 Priorities

- In alignment with Bahrain's 2060 Net-Zero Vision, Alba continues to embed sustainability across its value chain from raw material sourcing to product delivery to minimise environmental impact.
- The Company aims to surpass its 2025 Net Finished Production record of 1,623,139 MT and exceed the e-Al Hassalah 2026 target of US\$150 million.
- Alba is leveraging industry-leading certifications, including ASI, EcoVadis, and Low-Carbon Aluminium EternAl™ portfolio, to access new markets and accelerate value-added sales growth.
- The Company is advancing circularity through the construction of Alba Daiki Sustainable Solutions for aluminium dross processing, scheduled for completion by September 2026.
- Alba is progressing Class 3 Feasibility Study and Bankable Feasibility Study for the New Replacement Line (NRL).

Commenting on the Company's performance for the fourth quarter of 2025, the Chairman of Alba's Board of Directors, Khalid Al Rumaihi stated: "The highest quarterly profit in Alba's history, achieved in Q4 2025, reflects our strong dedication to performance and value creation. With strong LME prices and disciplined operational delivery, we've set a new profitability record that speaks to our resilience and strategic clarity.

This exceptional outcome has enabled us not only to accelerate the servicing of our outstanding loans but also to confidently recommend a higher final dividend tranche for our shareholders."

Alba's Chief Executive Officer, Ali Al Baqali, added: "Our record fourth-quarter performance in 2025 is a reflection of the discipline, resilience, and operational strength that define Alba. Beyond the exceptional financial results, what makes this achievement meaningful is the way we delivered it - safely, responsibly, and with a steadfast commitment to continuous improvement.

I also want to take this opportunity to thank all Alba employees and contractor personnel for achieving 44 million safe working hours without LTI. This milestone is a testament to your dedication and safety-first mindset."

Alba Management will hold a conference call on Wednesday 18 February 2026 at 1PM Bahrain Time to discuss the Company's financial and operational performance for Q4 & FY 2025 and outline its strategic priorities moving forward.