



Alba Reports Q1 2015 Results

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 Q1 2015 Audited Financial Statements posted at www.albasmelter.com.

Alba's results for Q1 2015 are summarised below:

- Net Income surges by 117% YoY
- Alba achieves 5 million hours without Lost Time Injuries
- Gearing for Line 6 expansion project

Q1 2015 Industry Highlights:

- World consumption up by 4% year-on-year (YoY) while world production rose by 7% YoY.
- Spot Physical premiums under significant pressure
- LME inventories at 3.9 million metric tonnes in March
- LME Cash average was at US\$1,801 per metric tonne (mt) versus US\$1,708 mt for the same period last year.

Q1 2015 Alba Highlights:

- Continuous improvement in safety performance
- Alba metal sales at 228,307 metric tonnes versus 226,472 mt in Q1 2014
- Production up by 2.4% to reach 237,774 mt versus 232,298 mt for the same period in 2014 driven by strong operational performance
- Increase in physical premiums
- Value-Added Sales averaged 64% of total shipments

Q1 2015 Financial Results:

Alba's Total Sales were up by 13% YoY to reach BD 206.6 million (US\$ 549.4 million) versus BD 182.3 million (US\$ 486.2 million) in Q1 2014 on the back of higher sales volume and physical premiums.

The company posted a Net Income of BD 37.2 million (US\$ 98.9 million), an increase of 117% YoY versus BD 17.1 million (US\$ 45.6 million) for the same period in 2014.

In March 2015, Alba paid BD 21 million (US\$ 56 million) as the final dividend tranche for 2014 bringing 2014 total dividend to BD 37.9 million (US\$ 101 million).



2015 Alba Priorities:

- Continuous focus on Safety and Training programs
- Deliver on Project Titan
- Sustained focus of Value-Added Sales
- Line 6 Project Expansion

Aluminium Bahrain B.S.C. (Alba) announced the release of its first quarter of 2015 results on Thursday, May 7, 2015.

Commenting on Q1 2015 Results, The Chairman of Alba's Board of Directors, Daij Bin Salman Bin Daij Al Khalifa:

"Alba had a tremendous 1st quarter and I would like to thank all the employees of Alba for their contributions to this success. We intend to use this strong momentum as we look forward to the Line 6 expansion project."

Alba's Chief Executive Officer, Tim Murray added:

"Alba's operational performance excelled in the 1st quarter and will continue to drive bottom line results as well as focus on future growth. I would like to express my sincere gratitude to all Alba employees and contractors for their contributions in achieving 5 million hours without Lost Time Injuries."

Alba's Management will be holding a conference call on Thursday, May 7, 2015 to discuss Alba's performance for the first quarter of 2015 Results as well as outline the company's priorities for the remainder of 2015.