



XinRen Aluminum Holdings Limited

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XinRen books in net attributable profit of RMB219m for 9MFY15 as revenue rises 165% to RMB21.6b

- ◆ Contributions from Xinjiang Plant continue to buffer Group earnings amid weaker global aluminum prices and supply glut
- ◆ Continued investments in power generation and carbon anode self-sufficiency will also allow Group to further improve cost efficiency
- ◆ A fully integrated Xinjiang Plant is key to XinRen's long-term strategy and will enable the Group to benefit when prices recover

SINGAPORE ◆ 12 November 2015

For immediate release

XinRen Aluminum Holdings Limited (XinRen, the Group or 鑫仁铝业) reported RMB219.1 million in net attributable profit to equity holders of the Company for the nine months ended 30 September 2015 (9MFY15), boosted by contributions from Xinjiang Plant, a large-scale, cost-effective aluminum smelter whose results have been consolidated since July 2014.

The Group's 165% increase in revenue to RMB21.6 billion came from its smelting and trading operations. The smelting segment reported a 190% rise in revenue to RMB9.7 billion in 9MFY15 mainly due to Xinjiang Plant's higher smelting sales volume.

Xinjiang Plant's output produced at lower unit cost also kept XinRen in the black in 3QFY15 with a net attributable profit to equity holders of the Company of RMB43.2 million and a revenue of RMB7.6 billion, although global aluminum prices continued to fall amidst China's slower economic growth and the persistent supply glut.

Although the Group remains in a net current liabilities position for 9MFY15, XinRen's management is committed to continue strengthening its financial position which has already begun to improve since 3QFY15.



XinRen's Executive Chairman, Mr Zeng Chaolin (曾超林), said: "Xinjiang Plant has proven to be a timely strategic investment in this difficult operating environment – its highly efficient cost structure has enabled us to remain profitable even as other smelters, including global industry leaders, continue to make losses.

"Even though many producers have cut their output, we remain focused on executing our plans to raise Xinjiang Plant's production as well as produce sufficient power and carbon anode to meet the entire requirements of our enlarged operations. Against this backdrop, Xinjiang Plant will be able to benefit with its more competitive cost structure and increased output.

The investments we have made to develop Xinjiang Plant into a highly integrated and modern facility are in line with our long-term strategy, which will enable the Group to benefit when prices recover."

ABOUT THE COMPANY

www.xinren-aluminum.com ♦ SGX mainboard listing: October 2010

XinRen Aluminum Holdings Limited (XinRen or the Group) is a vertically integrated maker of primary aluminum products in the PRC that is led by a highly experienced management. Established in the 1970s, the Group is involved in key stages of aluminum smelting, fabrication and trading, where it derives revenue from the sale of ingots and plates, as well as sheets, coils and foils – which are used in a diverse range of sectors such as consumer, transport and construction.

XinRen owns 51% of Xinjiang Production and Construction Corps Agricultural Division Eight Xinjiang Tianshan Aluminum Plant Co., Ltd. (Xinjiang Plant). This large-scale, coal-powered primary aluminum smelter in Xinjiang Province enjoys the benefits of a fully integrated value chain and has one of the most efficient cost structures in the industry.

XinRen is set to increase its lead as an integrated upstream aluminum producer as Xinjiang Plant continues to expand its capacity and sharpen its cost competitiveness. Already, the mega facility has acquired an ultra-large coal mine that will supply its in-fence power plant, and is in the midst of constructing a carbon anode plant. Once fully in place, these facilities will reduce the Group's unit production cost even further.



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