



## Exco Technologies closes acquisition of AFX Industries

**E**xco Technologies said it has completed the acquisition of AFX Industries L.L.C. for US\$73 million, excluding US\$4 million of assumed debt. The transaction was first announced in February. AFX had revenue of approximately \$115 million in 2015. Exco said it expects the acquisition will be highly accretive to its earnings per share.

“AFX’s high quality operations are extremely complementary to our automotive interior trim business,” said Brian Robbins, president and CEO of Exco. “AFX also provides us with new capabilities and customer/ supplier relationships that undoubtedly strengthen our opportunity for further growth.”

AFX was founded in 1998 and is based in Port Huron, Michigan with manufacturing operations in Mexico. The company supplies interior trim components mostly made of aluminium die castings, to the North American auto market.



The stock is 0.00 per cent or \$0 after the news, hitting \$15 per share. It is down 1.63 per cent since August 27, 2015 and is uptrending. It has underperformed by 2.32 per cent the S&P500.

Exco Technologies Limited is a designer, developer and maker of aluminium dies, molds, components and assemblies, and consumable equipment for the die-cast, extrusion and automotive industries. The

company has a market cap of \$638.05 million. The Firm operates in two divisions: Casting and Extrusion Segment, and Automotive Solutions Segment. It has 14.91 P/E ratio. The Casting and Extrusion Segment designs, develops and makes ferrous as well as aluminium die-casting and extrusion tooling and consumable parts for both aluminium die-casting and aluminium extrusion machines.

## Henan aluminium processing industry reports production and sales boom



**A**luminium processing industry in Henan Province, among China’s top three aluminium producing regions, reported production and sales boom in the first quarter of this year, local media reported.

Yidian Holding Group posted notable output growth, and its sales of aluminium plate/sheet, strip and foil soared 48 per cent year-on-year to nearly 110,000 tonnes in Q1, yielding over 20 million yuan profit. The company set output target at 460,000 tonnes and profit target at 350 million yuan in its aluminium processing business this year.

Henan Zhongfu Industrial High-Precision Aluminium Co. produced 7,847 tonnes of cold-rolled aluminium products in March, a new record high. The company reported marked month-on-month fall in production costs, and power consumption, etc. Wanji Holding Group’s Aluminium Processing Company produced 9184.28 tonnes of cold-rolled aluminium products in March, also a new record high. The company reported growth in orders and exports.

### METAL PUNCH

- Shrinivas Prabhudesai



“Sir, this month we should have at least 2 weeks ‘plant breakdown’. Our order register is empty !”