

## **Kaiser Aluminum profit misses Wall St. targets**

Reuters - Wed Aug 6, 2008

**LOS ANGELES**, Aug 6 (Reuters) - Kaiser Aluminum Corp (KALU.O: a producer of fabricated aluminum products, on Wednesday posted a lower net profit, missing Wall Street forecasts, due to escalating energy related costs and operating inefficiencies.

Net income fell to \$22.8 million, or \$1.12 per share, in the second quarter ended June 30, from \$34.7 million, or \$1.71 per share, a year earlier.

Sales rose 7 percent to \$413.5 million from \$385.1 million in the year-ago quarter, reflecting rises in shipments from the company's fabricated products business and prices in its primary aluminum segment.

Analysts, on average, had expected net earnings of \$1.14 per share on revenue of \$433.7 million for the quarter, according to Reuters Estimates.

Chief Executive Jack Hockema said in a statement that the company expects strong overall shipment trends to continue through the second half of 2008, driven by strong aerospace and defense demand for heat treat plate and other products. Hockema said a weakness in domestic automotive demand will be offset by the company's new automotive program and export opportunities. Shares of Kaiser Aluminum dropped 37 cents in after-hours trade on Wednesday after closing up 0.9 percent at \$50.62 in regular trade on Nasdaq.

(Reporting by Gina Keating, editing by Richard Chang)

*submitted by Evo Alexandre*