

SUPPLEMENTARY INFORMATION - UNAUDITED

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>2004</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>2005</u>	<u>Q1</u>	<u>YTD 2006</u>
Reconciliation of Business Group Profit to Net Income (US\$M)												
Business Group Profit	852	947	840	701	3,340	720	770	645	738	2,873	1,129	1,129
Intersegment	(132)	(39)	(34)	(77)	(282)	33	22	(14)	(19)	22	(26)	(26)
Other items	(79)	(41)	(62)	(222)	(404)	(67)	(136)	(56)	(515)	(774)	(1)	(1)
Depreciation	(336)	(324)	(322)	(355)	(1,337)	(272)	(268)	(266)	(274)	(1,080)	(251)	(251)
Head office	(47)	(54)	(58)	(79)	(238)	(51)	(47)	(61)	(87)	(246)	(79)	(79)
Interest	(93)	(87)	(73)	(93)	(346)	(85)	(90)	(92)	(83)	(350)	(76)	(76)
Taxes	(41)	(125)	(134)	(75)	(375)	(98)	(70)	(101)	12	(257)	(269)	(269)
Goodwill impairment	-	-	-	(154)	(154)	-	-	-	(122)	(122)	-	-
Equity Income	16	17	13	8	54	29	28	16	15	88	28	28
Minority interest	(6)	(9)	1	(1)	(15)	(1)	(1)	1	2	1	(1)	(1)
Income (loss) from continuing operations	134	285	171	(347)	243	208	208	72	(333)	155	454	454
Income (loss) from discontinued operations	(28)	46	(4)	1	15	10	(17)	9	(28)	(26)	3	3
Cumulative effect of accounting change	-	-	-	-	-	-	-	-	-	-	(4)	(4)
Net income (loss)	106	331	167	(346)	258	218	191	81	(361)	129	453	453
EPS Reconciliation (US\$/share) - basic												
EPS from continuing operations excluding other specified items & foreign exchange balance sheet translation	\$0.51	\$0.62	\$0.73	\$0.30	\$2.16	\$0.60	\$0.77	\$0.53	\$0.54	\$2.44	\$1.26	\$1.26
Other specified items	(\$0.18)	(\$0.02)	\$0.06	(\$0.97)	(\$1.10)	(\$0.12)	(\$0.22)	(\$0.03)	(\$1.44)	(\$1.81)	(\$0.03)	(\$0.03)
Foreign exchange balance sheet translation	<u>\$0.03</u>	<u>\$0.17</u>	<u>(\$0.33)</u>	<u>(\$0.28)</u>	<u>(\$0.42)</u>	<u>\$0.08</u>	<u>\$0.01</u>	<u>(\$0.31)</u>	<u>(\$0.01)</u>	<u>(\$0.23)</u>	<u>(\$0.02)</u>	<u>(\$0.02)</u>
EPS from continuing operations	\$0.36	\$0.77	\$0.46	(\$0.95)	\$0.64	\$0.56	\$0.56	\$0.19	(\$0.91)	\$0.40	\$1.21	\$1.21
EPS from discontinued operations	(\$0.07)	\$0.12	(\$0.01)	\$0.01	\$0.05	\$0.02	(\$0.04)	\$0.02	(\$0.07)	(\$0.07)	\$0.01	\$0.01
EPS from cumulative effect of accounting change	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$0.01)</u>	<u>(\$0.01)</u>
EPS	\$0.29	\$0.89	\$0.45	(\$0.94)	\$0.69	\$0.58	\$0.52	\$0.21	(\$0.98)	\$0.33	\$1.21	\$1.21
Total SA&G expenses from continuing operations (US\$M)	396	365	398	456	1,615	380	345	331	346	1,402	364	364
SA&G expenses as a percent of third party revenues	6.6%	5.9%	6.4%	7.0%	6.5%	7.3%	6.6%	6.8%	6.9%	6.9%	6.6%	6.6%

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Free Cash Flow (US\$M)												
Cash from operating activities in continuing operations	272	428	713	346	1,759	(62)	201	697	792	1,628	367	367
Dividends												
Alcan shareholders (including preference)	(57)	(56)	(57)	(57)	(227)	(58)	(57)	(58)	(56)	(229)	(58)	(58)
Minority Interests	(2)	(2)	(1)	(8)	(13)	-	(1)	(1)	-	(2)	(1)	(1)
Property, plant and equipment - continuing operations	(252)	(265)	(272)	(500)	(1,289)	(292)	(453)	(447)	(643)	(1,835)	(431)	(431)
Free Cash Flow from Continuing Operations	(39)	105	383	(219)	230	(412)	(310)	191	93	(438)	(123)	(123)
Operating Working Capital (US\$M)												
Trade receivables	3,270	3,592	3,434	3,247	3,247	2,876	2,861	2,490	2,308	2,308	2,807	2,807
Other receivables	656	793	905	936	936	938	846	925	946	946	1,194	1,194
Inventories	3,588	3,609	3,685	4,040	4,040	2,846	2,863	2,805	2,734	2,734	2,867	2,867
Payables and accrued liabilities	(4,942)	(5,023)	(5,132)	(5,843)	(5,843)	(4,770)	(4,415)	(4,386)	(4,608)	(4,608)	(4,885)	(4,885)
Operating Working Capital	2,572	2,971	2,892	2,380	2,380	1,890	2,155	1,834	1,380	1,380	1,983	1,983
Debt as a percent of invested capital (%)												
Debt (US\$M)												
Short-term borrowings	1,472	864	1,024	2,486	2,486	354	339	284	348	348	308	308
Debt maturing within one year	198	445	544	569	569	409	854	841	802	802	823	823
Debt not maturing within one year	7,901	7,879	7,509	6,345	6,345	5,971	5,630	5,503	5,265	5,265	5,219	5,219
Discontinued operations	2	15	9	5	5	18	1	1	-	-	-	-
Debt	9,573	9,203	9,086	9,405	9,405	6,752	6,824	6,629	6,415	6,415	6,350	6,350
Equity (US\$M)												
Minority interests	182	222	206	236	236	96	91	73	67	67	68	68
Redeemable non-retractable preference shares	160	160	160	160	160	160	160	160	160	160	160	160
Common shareholders' equity	10,165	10,337	10,588	10,566	10,566	10,067	9,969	9,963	9,484	9,484	10,039	10,039
Equity	10,507	10,719	10,954	10,962	10,962	10,323	10,220	10,196	9,711	9,711	10,267	10,267
Total Invested Capital	20,080	19,922	20,040	20,367	20,367	17,075	17,044	16,825	16,126	16,126	16,617	16,617
Debt as a percent of invested capital (%)	48%	46%	45%	46%	46%	40%	40%	39%	40%	40%	38%	38%

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	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>2004</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>2005</u>	<u>Q1</u>	<u>YTD 2006</u>
Third party shipments (kmt)												
Alumina (smelter-grade)	1,069	1,102	619	1,048	3,838	962	886	669	946	3,463	599	599
Aluminum												
Ingot products (1)	493	499	471	549	2,012	724	744	801	801	3,070	749	749
Engineering & Packaging												
Aluminum used in engineered & packaging	374	386	364	345	1,469	327	336	311	295	1,269	337	337
Entities transferred to Novelis	668	712	740	695	2,815	-	-	-	-	-	-	-
	<u>1,535</u>	<u>1,597</u>	<u>1,575</u>	<u>1,589</u>	<u>6,296</u>	<u>1,051</u>	<u>1,080</u>	<u>1,112</u>	<u>1,096</u>	<u>4,339</u>	<u>1,086</u>	<u>1,086</u>
Production (kmt)												
Alumina hydrate (2)												
Consolidated	981	1,022	1,027	1,036	4,066	1,006	1,004	987	1,032	4,029	942	942
Total including Alcan's share of joint ventures	1,375	1,422	1,430	1,403	5,630	1,398	1,434	1,399	1,434	5,665	1,337	1,337
Primary aluminum												
Consolidated	761	749	762	769	3,041	752	780	801	801	3,134	779	779
Total including Alcan's share of joint ventures	817	802	821	833	3,273	815	852	879	874	3,420	852	852
Third party revenues (US\$M)												
Bauxite & Alumina												
Alumina	240	281	139	258	918	222	210	234	227	893	170	170
Other	140	136	143	150	569	151	159	118	157	585	143	143
	<u>380</u>	<u>417</u>	<u>282</u>	<u>408</u>	<u>1,487</u>	<u>373</u>	<u>369</u>	<u>352</u>	<u>384</u>	<u>1,478</u>	<u>313</u>	<u>313</u>
Primary Metal	1,073	1,063	1,121	1,329	4,586	1,656	1,679	1,695	1,847	6,877	2,011	2,011
Engineered products	1,353	1,409	1,359	1,404	5,525	1,560	1,589	1,393	1,473	6,015	1,679	1,679
Packaging	1,510	1,501	1,483	1,530	6,024	1,584	1,578	1,439	1,403	6,004	1,501	1,501
Entities transferred to Novelis	1,692	1,805	1,935	1,889	7,321	-	-	-	-	-	-	-
Other	10	9	10	16	45	14	12	13	8	47	10	10
Equity Accounted for Joint Venture Impact	2	4	(6)	(40)	(40)	(9)	(21)	(5)	(66)	(101)	36	36
TOTAL	<u>6,020</u>	<u>6,208</u>	<u>6,184</u>	<u>6,536</u>	<u>24,948</u>	<u>5,178</u>	<u>5,206</u>	<u>4,887</u>	<u>5,049</u>	<u>20,320</u>	<u>5,550</u>	<u>5,550</u>
Intersegment revenues (US\$M)												
Bauxite & Alumina	394	395	362	424	1,575	357	418	397	343	1,515	470	470
Primary Metal	924	943	939	935	3,741	455	539	466	438	1,898	571	571
Engineered Products	179	192	176	178	725	114	54	4	30	202	44	44
Packaging	16	17	18	18	69	2	-	3	-	5	-	-
Entities transferred to Novelis	89	103	196	147	535	-	-	-	-	-	-	-
TOTAL	<u>1,602</u>	<u>1,650</u>	<u>1,691</u>	<u>1,702</u>	<u>6,645</u>	<u>928</u>	<u>1,011</u>	<u>870</u>	<u>811</u>	<u>3,620</u>	<u>1,085</u>	<u>1,085</u>
Ingot products Realization (US\$ per tonne) (3)	1,790	1,812	1,880	2,021	1,876	2,058	2,034	1,959	2,092	2,036	2,454	2,454
LME 3-month price (US\$ per tonne)	1,666	1,686	1,716	1,814	1,721	1,887	1,796	1,846	2,069	1,900	2,443	2,443
LME 3-month price (US\$ per lb)	0.76	0.77	0.78	0.82	0.78	0.86	0.82	0.84	0.94	0.87	1.11	1.11

(1) Includes ingot shipments (primary, secondary and scrap), as well as sales of certain non-aluminum products/services

(2) Includes smelter and chemical grade

(3) Includes primary, secondary and scrap. Prior periods are not restated to reflect the impact of the Novelis spin-off.

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	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>2004</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>2005</u>	<u>Q1</u>	<u>YTD 2006</u>
Business Group Profit (US\$M)												
Bauxite & Alumina	88	126	124	122	460	97	111	98	129	435	129	129
Primary Metal	378	436	353	295	1,462	431	425	364	531	1,751	758	758
Engineered Products	104	106	81	88	379	115	101	106	81	403	154	154
Packaging	168	168	163	157	656	154	177	157	107	595	145	145
Entities transferred to Novelis	167	175	163	149	654	-	-	-	-	-	-	-
Adjustment for Mark-to-Market of Derivatives	-	(12)	10	(27)	(29)	(3)	33	(19)	(52)	(41)	14	14
Equity Accounted for Joint Venture Impact	(53)	(52)	(54)	(83)	(242)	(74)	(77)	(61)	(58)	(270)	(71)	(71)
TOTAL	852	947	840	701	3,340	720	770	645	738	2,873	1,129	1,129
Business Group Margin (1)												
Bauxite & Alumina	11%	16%	19%	15%	15%	13%	14%	13%	18%	15%	16%	16%
Primary Metal	19%	22%	17%	13%	18%	20%	19%	17%	23%	20%	29%	29%
Engineered Products	7%	7%	5%	6%	6%	7%	6%	8%	5%	6%	9%	9%
Packaging	11%	11%	11%	10%	11%	10%	11%	11%	8%	10%	10%	10%
Entities transferred to Novelis	9%	9%	8%	7%	8%	-	-	-	-	-	-	-
Total Assets (US\$M)												
Bauxite & Alumina	2,323	2,354	2,348	3,496	3,496	3,587	3,945	4,339	4,638	4,638	4,952	4,952
Primary Metal	6,469	6,962	7,044	10,342	10,342	10,485	10,317	10,450	10,889	10,889	11,502	11,502
Engineered Products	2,657	2,748	2,752	4,601	4,601	4,842	4,306	4,199	4,106	4,106	4,387	4,387
Packaging	3,787	3,755	3,781	8,255	8,255	8,143	7,884	7,443	6,858	6,858	6,818	6,818
Entities transferred to Novelis	4,335	4,383	4,438	5,434	5,434	-	-	-	-	-	-	-
Pechiney	8,785	8,700	9,142	-	-	-	-	-	-	-	-	-
Other (includes discontinued operations)	3,633	3,026	2,728	1,526	1,526	1,111	1,060	1,033	652	652	578	578
Equity Accounted for Joint Venture Impact	(270)	(337)	(267)	(313)	(313)	(352)	(365)	(491)	(505)	(505)	(523)	(523)
TOTAL	31,719	31,591	31,966	33,341	33,341	27,816	27,147	26,973	26,638	26,638	27,714	27,714

(1) BGP as a percent of third party and intersegment revenues

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Depreciation (US\$M) (from continuing operations)												
Bauxite & Alumina	28	38	33	37	136	37	38	36	43	154	37	37
Primary Metal	120	117	118	133	488	125	123	126	131	505	125	125
Engineered Products	51	48	44	58	201	50	47	46	46	189	45	45
Packaging	91	80	84	87	342	82	80	78	74	314	63	63
Entities transferred to Novelis	70	62	67	68	267	-	-	-	-	-	-	-
Other	2	6	4	9	21	4	4	5	6	19	5	5
Equity Accounted for Joint Venture Impact	(26)	(27)	(28)	(37)	(118)	(26)	(24)	(25)	(26)	(101)	(24)	(24)
TOTAL	336	324	322	355	1,337	272	268	266	274	1,080	251	251
Capital Expenditures (US\$M) (from continuing operations)												
Bauxite & Alumina	25	25	32	83	165	144	253	298	310	1,005	295	295
Primary Metal	106	108	100	147	461	72	75	58	156	361	54	54
Engineered Products	38	40	35	61	174	31	29	29	57	146	23	23
Packaging	64	64	72	134	334	53	91	87	147	378	72	72
Entities transferred to Novelis	24	34	38	85	181	-	-	-	-	-	-	-
Other	1	-	2	6	9	-	17	5	7	29	-	-
Equity Accounted for Joint Venture Impact	(6)	(6)	(7)	(16)	(35)	(8)	(12)	(30)	(34)	(84)	(13)	(13)
TOTAL	252	265	272	500	1,289	292	453	447	643	1,835	431	431
Capital Expenditures as a Percent of Depreciation (%)												
Bauxite & Alumina	89%	66%	97%	224%	121%	389%	666%	828%	721%	653%	797%	797%
Primary Metal	88%	92%	85%	111%	94%	58%	61%	46%	119%	71%	43%	43%
Engineered Products	75%	83%	80%	105%	87%	62%	62%	63%	124%	77%	51%	51%
Packaging	70%	80%	86%	154%	98%	65%	114%	112%	199%	120%	114%	114%
Entities transferred to Novelis	34%	55%	57%	125%	68%	0%	0%	0%	0%	0%	0%	0%
Other	50%	0%	50%	67%	43%	0%	425%	100%	117%	153%	0%	0%
Equity Accounted for Joint Venture Impact	<u>23%</u>	<u>22%</u>	<u>25%</u>	<u>43%</u>	<u>30%</u>	<u>31%</u>	<u>50%</u>	<u>120%</u>	<u>131%</u>	<u>83%</u>	<u>54%</u>	<u>54%</u>
TOTAL	75%	82%	84%	141%	96%	107%	169%	168%	235%	170%	172%	172%

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US\$M except per share amounts	Q1 2006				Q1 2005				Q4 2005			
	As reported	Balance sheet translation	Other Specified Items	Adjusted	As reported	Balance sheet translation	Other Specified Items	Adjusted	As reported	Balance sheet translation	Other Specified Items	Adjusted
	Bauxite & Alumina	129	2	(2)	129	97	5	-	92	129	6	-
Primary Metal	758	1	(1)	758	431	16	(1)	416	531	7	(14)	538
Engineered Products	154	(1)	(2)	157	115	-	(2)	117	81	-	(19)	100
Packaging	145	(2)	-	147	154	-	-	154	107	-	(27)	134
	1,186	-	(5)	1,191	797	21	(3)	779	848	13	(60)	895
Equity Accounted for Joint Venture Impact	(71)	-	-	(71)	(74)	-	-	(74)	(58)	-	-	(58)
Adjustment for Mark-to-Market of Derivatives	14	-	-	14	(3)	-	-	(3)	(52)	-	-	(52)
Business Group Profit	1,129	-	(5)	1,134	720	21	(3)	702	738	13	(60)	785
Intersegement, corporate offices & other	(106)	(6)	52	(152)	(85)	(2)	(23)	(60)	(621)	2	(473)	(150)
Depreciation	(251)	-	-	(251)	(272)	-	-	(272)	(274)	-	-	(274)
Interest	(76)	-	-	(76)	(85)	-	-	(85)	(83)	-	-	(83)
Taxes	(269)	(3)	(57)	(209)	(98)	11	(19)	(90)	12	(20)	122	(90)
Equity income	28	-	-	28	29	-	-	29	15	-	-	15
Minority interest	(1)	-	-	(1)	(1)	-	-	(1)	2	-	-	2
Goodwill impairment	-	-	-	-	-	-	-	-	(122)	-	(122)	-
Net income (loss) from continuing operations	454	(9)	(10)	473	208	30	(45)	223	(333)	(5)	(533)	205
EPS from continuing operations	1.21	(0.02)	(0.03)	1.26	0.56	0.08	(0.12)	0.60	(0.91)	(0.01)	(1.44)	0.54
Effective income tax rate	39%			32%	35%			32%	3%			32%