

SUPPLEMENTARY INFORMATION - UNAUDITED

CONSOLIDATED

	<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>Q2</u>	<u>Q3</u>	<u>YTD 2006</u>
Reconciliation of Business Group Profit to Net Income (US\$M)														
Business Group Profit	852	947	840	698	3,337	722	770	645	736	2,873	1,130	1,099	1,064	3,293
Intersegment	(132)	(39)	(34)	(77)	(282)	33	22	(14)	(19)	22	(26)	(34)	6	(54)
Other items	(77)	(39)	(58)	(216)	(390)	(65)	(134)	(54)	(514)	(767)	(1)	(54)	(117)	(172)
Depreciation	(336)	(324)	(322)	(355)	(1,337)	(272)	(268)	(266)	(274)	(1,080)	(251)	(258)	(273)	(782)
Head office	(49)	(56)	(62)	(82)	(249)	(55)	(49)	(63)	(86)	(253)	(80)	(71)	(48)	(199)
Interest	(93)	(87)	(73)	(93)	(346)	(85)	(90)	(92)	(83)	(350)	(76)	(69)	(63)	(208)
Taxes	(41)	(125)	(134)	(75)	(375)	(98)	(70)	(101)	12	(257)	(269)	(195)	(146)	(610)
Goodwill impairment	-	-	-	(154)	(154)	-	-	-	(122)	(122)	-	-	-	-
Equity Income	16	17	13	8	54	29	28	16	15	88	28	37	41	106
Minority interest	(6)	(9)	1	(1)	(15)	(1)	(1)	1	2	1	(1)	(1)	(4)	(6)
Income (loss) from continuing operations	134	285	171	(347)	243	208	208	72	(333)	155	454	454	460	1,368
Income (loss) from discontinued operations	(28)	46	(4)	1	15	10	(17)	9	(28)	(26)	3	1	(4)	-
Cumulative effect of accounting change	-	-	-	-	-	-	-	-	-	-	(4)	-	-	(4)
Net income (loss)	106	331	167	(346)	258	218	191	81	(361)	129	453	455	456	1,364
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	\$1.48	\$1.22	\$3.96
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)	\$0.00	(\$0.01)	(\$0.04)
Foreign exchange balance sheet translation	\$0.03	\$0.17	(\$0.33)	(\$0.28)	(\$0.42)	\$0.08	\$0.01	(\$0.31)	(\$0.01)	(\$0.23)	(\$0.02)	(\$0.27)	\$0.00	(\$0.29)
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	\$1.21	\$3.63
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	\$0.00	(\$0.01)	\$0.00
EPS from cumulative effect of accounting change	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$0.01)	\$0.00	\$0.00	(\$0.01)
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	\$1.20	\$3.62
Total SA&G expenses from continuing operations (US\$M)	396	365	398	456	1,615	380	345	331	346	1,402	364	366	327	1,057
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%	6.0%	5.7%	6.1%

Certain prior period amounts have been reclassified to conform with current period presentation.

SUPPLEMENTARY INFORMATION - UNAUDITED

CONSOLIDATED

	<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>Q2</u>	<u>Q3</u>	<u>YTD 2006</u>
Free Cash Flow (US\$M)														
Cash from operating activities in continuing operations	272	428	713	326	1,739	(97)	189	655	787	1,534	362	771	803	1,936
Dividends														
Alcan shareholders (including preference)	(57)	(56)	(57)	(57)	(227)	(58)	(57)	(58)	(56)	(229)	(58)	(59)	(78)	(195)
Minority Interests	(2)	(2)	(1)	(8)	(13)	-	(1)	(1)	-	(2)	(1)	-	(1)	(2)
Property, plant and equipment - continuing operations	<u>(252)</u>	<u>(265)</u>	<u>(272)</u>	<u>(480)</u>	<u>(1,269)</u>	<u>(257)</u>	<u>(441)</u>	<u>(405)</u>	<u>(638)</u>	<u>(1,741)</u>	<u>(426)</u>	<u>(469)</u>	<u>(576)</u>	<u>(1,471)</u>
Free Cash Flow from Continuing Operations	(39)	105	383	(219)	230	(412)	(310)	191	93	(438)	(123)	243	148	268
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	3,118	2,944	2,944
Other receivables	656	793	905	936	936	938	846	925	946	946	1,194	1,290	1,205	1,205
Inventories	3,588	3,609	3,685	4,040	4,040	2,846	2,863	2,805	2,734	2,734	2,867	2,953	3,104	3,104
Payables and accrued liabilities	<u>(4,942)</u>	<u>(5,023)</u>	<u>(5,132)</u>	<u>(5,843)</u>	<u>(5,843)</u>	<u>(4,770)</u>	<u>(4,415)</u>	<u>(4,386)</u>	<u>(4,608)</u>	<u>(4,608)</u>	<u>(4,885)</u>	<u>(5,217)</u>	<u>(4,992)</u>	<u>(4,992)</u>
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	2,144	2,261	2,261
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	349	346	346
Debt maturing within one year	198	445	544	569	569	409	854	841	802	802	823	105	40	40
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	5,570	5,399	5,399
Discontinued operations	<u>2</u>	<u>15</u>	<u>9</u>	<u>5</u>	<u>5</u>	<u>18</u>	<u>1</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt	9,573	9,203	9,086	9,405	9,405	6,752	6,824	6,629	6,415	6,415	6,350	6,024	5,785	5,785
Equity (US\$M)														
Minority interests	182	222	206	236	236	96	91	73	67	67	68	65	67	67
Redeemable non-retractable preference shares	160	160	160	160	160	160	160	160	160	160	160	160	160	160
Common shareholders' equity	<u>10,165</u>	<u>10,337</u>	<u>10,588</u>	<u>10,566</u>	<u>10,566</u>	<u>10,067</u>	<u>9,969</u>	<u>9,963</u>	<u>9,484</u>	<u>9,484</u>	<u>10,039</u>	<u>10,750</u>	<u>11,293</u>	<u>11,293</u>
Equity	<u>10,507</u>	<u>10,719</u>	<u>10,954</u>	<u>10,962</u>	<u>10,962</u>	<u>10,323</u>	<u>10,220</u>	<u>10,196</u>	<u>9,711</u>	<u>9,711</u>	<u>10,267</u>	<u>10,975</u>	<u>11,520</u>	<u>11,520</u>
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	16,999	17,305	17,305
Debt as a percent of invested capital (%)	48%	46%	45%	46%	46%	40%	40%	39%	40%	40%	38%	35%	33%	33%

Certain prior period amounts have been reclassified to conform with current period presentation.

SUPPLEMENTARY INFORMATION - UNAUDITED

	Q1	Q2	Q3	Q4	2004	Q1	Q2	Q3	Q4	2005	Q1	Q2	Q3	YTD 2006
Third party shipments (kmt)														
Alumina (smelter-grade)	1,069	1,102	619	1,048	3,838	962	886	669	946	3,463	599	938	947	2,484
Aluminum														
Ingot products (1)	493	499	471	549	2,012	724	744	801	801	3,070	749	765	728	2,242
Aluminum used in engineered & packaging	374	386	364	345	1,469	327	336	311	295	1,269	337	341	323	1,001
Entities transferred to Novelis	668	712	740	695	2,815	-	-	-	-	-	-	-	-	-
	1,535	1,597	1,575	1,589	6,296	1,051	1,080	1,112	1,096	4,339	1,086	1,106	1,051	3,243
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	996	2,880
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	1,351	1,383	4,071
Primary aluminum														
Consolidated	761	749	762	769	3,041	752	780	801	801	3,134	779	772	771	2,322
Total including Alcan's share of joint ventures	817	802	821	833	3,273	815	852	879	874	3,420	852	846	847	2,545
Third party revenues (US\$M)														
Bauxite & Alumina														
Alumina	240	281	139	258	918	222	210	234	227	893	170	328	324	822
Other	140	136	143	150	569	151	159	118	157	585	143	154	171	468
	380	417	282	408	1,487	373	369	352	384	1,478	313	482	495	1,290
Primary Metal														
Ingot products	871	895	881	1,101	3,748	1,469	1,493	1,549	1,655	6,166	1,810	2,048	1,862	5,720
Other	202	168	240	228	838	187	186	146	192	711	201	212	198	611
	1,073	1,063	1,121	1,329	4,586	1,656	1,679	1,695	1,847	6,877	2,011	2,260	2,060	6,331
Engineered products	1,353	1,409	1,359	1,404	5,525	1,560	1,589	1,393	1,473	6,015	1,679	1,868	1,744	5,291
Packaging	1,510	1,501	1,483	1,530	6,024	1,584	1,578	1,439	1,403	6,004	1,501	1,511	1,473	4,485
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	7	9	26
Equity Accounted for Joint Venture Impact	2	4	(6)	(40)	(40)	(9)	(21)	(5)	(66)	(101)	36	(25)	(12)	(1)
TOTAL	6,020	6,208	6,184	6,536	24,948	5,178	5,206	4,887	5,049	20,320	5,550	6,103	5,769	17,422
Intersegment revenues (US\$M)														
Bauxite & Alumina	394	395	362	424	1,575	357	418	397	343	1,515	470	460	534	1,464
Primary Metal	924	943	939	935	3,741	455	539	466	438	1,898	571	656	624	1,851
Engineered Products	179	192	176	178	725	114	54	4	30	202	44	50	65	159
Packaging	16	17	18	18	69	2	-	3	-	5	-	1	2	3
Entities transferred to Novelis	89	103	196	147	535	-	-	-	-	-	-	-	-	-
TOTAL	1,602	1,650	1,691	1,702	6,645	928	1,011	870	811	3,620	1,085	1,167	1,225	3,477
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	2,709	2,598	2,587
LME 3-month price with 1-month lag (US\$ per tonne)	1,631	1,684	1,700	1,774	1,697	1,850	1,868	1,811	1,942	1,868	2,369	2,661	2,528	2,519
LME 3-month price with 1-month lag (US\$ per lb)	0.74	0.76	0.77	0.81	0.77	0.84	0.85	0.82	0.88	0.85	1.08	1.21	1.15	1.15

(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.

Certain prior period amounts have been reclassified to conform with current period presentation.

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>Q2</u>	<u>Q3</u>	<u>YTD 2006</u>
Business Group Profit (US\$M)														
Bauxite & Alumina	88	126	124	122	460	97	111	98	129	435	129	126	198	453
Primary Metal	378	436	353	295	1,462	431	425	364	531	1,751	758	774	675	2,207
Engineered Products	104	106	81	88	379	115	101	106	81	403	154	144	101	399
Packaging	168	168	163	154	653	156	177	157	105	595	146	134	161	441
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	7	16	37
Equity Accounted for Joint Venture Impact	(53)	(52)	(54)	(83)	(242)	(74)	(77)	(61)	(58)	(270)	(71)	(86)	(87)	(244)
TOTAL	852	947	840	698	3,337	722	770	645	736	2,873	1,130	1,099	1,064	3,293
Business Group Margin (1)														
Bauxite & Alumina	11%	16%	19%	15%	15%	13%	14%	13%	18%	15%	16%	13%	19%	16%
Primary Metal	19%	22%	17%	13%	18%	20%	19%	17%	23%	20%	29%	27%	25%	27%
Engineered Products	7%	7%	5%	6%	6%	7%	6%	8%	5%	6%	9%	8%	6%	7%
Packaging	11%	11%	11%	10%	11%	10%	11%	11%	7%	10%	10%	9%	11%	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	5,185	5,562	5,562
Primary Metal	6,469	6,962	7,044	10,342	10,342	10,485	10,317	10,450	10,889	10,889	11,502	11,918	11,610	11,610
Engineered Products	2,657	2,748	2,752	4,601	4,601	4,842	4,306	4,199	4,106	4,106	4,387	4,689	4,554	4,554
Packaging	3,777	3,743	3,770	8,242	8,242	8,129	7,870	7,430	6,847	6,847	6,803	6,923	6,638	6,638
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)	3,643	3,038	2,739	1,539	1,539	1,125	1,074	1,046	663	663	593	532	830	830
Equity Accounted for Joint Venture Impact	(270)	(337)	(267)	(313)	(313)	(352)	(365)	(491)	(505)	(505)	(523)	(553)	(544)	(544)
TOTAL	31,719	31,591	31,966	33,341	33,341	27,816	27,147	26,973	26,638	26,638	27,714	28,694	28,650	28,650

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

Certain prior period amounts have been reclassified to conform with current period presentation.

SUPPLEMENTARY INFORMATION - UNAUDITED

SEGMENT REVIEW

	<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>Q2</u>	<u>Q3</u>	<u>YTD 2006</u>
Depreciation (US\$M) (from continuing operations)														
Bauxite & Alumina	28	38	33	37	136	37	38	36	43	154	37	38	37	112
Primary Metal	120	117	118	133	488	125	123	126	131	505	125	128	135	388
Engineered Products	51	48	44	58	201	50	47	46	46	189	45	48	49	142
Packaging	91	80	84	87	342	82	80	78	74	314	63	66	65	194
Entities transferred to Novelis	70	62	67	68	267	-	-	-	-	-	-	-	-	-
Other	2	6	4	9	21	4	4	5	6	19	5	5	7	17
Equity Accounted for Joint Venture Impact	(26)	(27)	(28)	(37)	(118)	(26)	(24)	(25)	(26)	(101)	(24)	(27)	(20)	(71)
TOTAL	336	324	322	355	1,337	272	268	266	274	1,080	251	258	273	782
Capital Expenditures (US\$M) (from continuing operations)														
Bauxite & Alumina	25	25	32	63	145	109	241	256	305	911	290	285	405	980
Primary Metal	106	108	100	147	461	72	75	58	156	361	54	98	101	253
Engineered Products	38	40	35	61	174	31	29	29	57	146	23	51	41	115
Packaging	64	64	72	134	334	53	91	87	147	378	72	73	72	217
Entities transferred to Novelis	24	34	38	85	181	-	-	-	-	-	-	-	-	-
Other	1	-	2	6	9	-	17	5	7	29	-	5	4	9
Equity Accounted for Joint Venture Impact	(6)	(6)	(7)	(16)	(35)	(8)	(12)	(30)	(34)	(84)	(13)	(43)	(47)	(103)
TOTAL	252	265	272	480	1,269	257	441	405	638	1,741	426	469	576	1,471
Capital Expenditures as a Percent of Depreciation (%)														
Bauxite & Alumina	89%	66%	97%	170%	107%	295%	634%	711%	709%	592%	784%	750%	1095%	875%
Primary Metal	88%	92%	85%	111%	94%	58%	61%	46%	119%	71%	43%	77%	75%	65%
Engineered Products	75%	83%	80%	105%	87%	62%	62%	63%	124%	77%	51%	106%	84%	81%
Packaging	70%	80%	86%	154%	98%	65%	114%	112%	199%	120%	114%	111%	111%	112%
Entities transferred to Novelis	34%	55%	57%	125%	68%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other	50%	0%	50%	67%	43%	0%	425%	100%	117%	153%	0%	100%	57%	53%
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>159%</u>	<u>235%</u>	<u>145%</u>
TOTAL	75%	82%	84%	135%	95%	94%	165%	152%	233%	161%	170%	182%	211%	188%

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SUPPLEMENTARY INFORMATION - UNAUDITED

Reconciliation of GAAP Earnings to Operating Earnings US\$M except per share amounts	Q3 2006				Q3 2005				Q2 2006			
	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	198	2	-	196	98	(9)	(13)	120	126	(7)	(11)
Primary Metal	675	(2)	(4)	681	364	(34)	-	398	774	(3)	(21)	798
Engineered Products	101	(4)	(4)	109	106	-	(8)	114	144	(6)	(5)	155
Packaging	161	-	(1)	162	157	-	(2)	159	134	(5)	(20)	159
	1,135	(4)	(9)	1,148	725	(43)	(23)	791	1,178	(21)	(57)	1,256
Equity Accounted for												
Joint Venture Impact	(87)	-	-	(87)	(61)	-	-	(61)	(86)	-	-	(86)
Adjustment for Mark-to-Market of Derivatives	16	-	-	16	(19)	-	-	(19)	7	-	-	7
Business Group Profit	1,064	(4)	(9)	1,077	645	(43)	(23)	711	1,099	(21)	(57)	1,177
Intersegement, corporate offices & other	(159)	(2)	(19)	(138)	(131)	15	(6)	(140)	(159)	12	(50)	(121)
Depreciation	(273)	-	-	(273)	(266)	-	-	(266)	(258)	-	-	(258)
Interest	(63)	-	-	(63)	(92)	-	-	(92)	(69)	-	-	(69)
Taxes	(146)	6	27	(179)	(101)	(87)	19	(33)	(195)	(91)	105	(209)
Equity income	41	-	-	41	16	-	-	16	37	-	-	37
Minority interest	(4)	-	-	(4)	1	-	-	1	(1)	-	-	(1)
Goodwill impairment	-	-	-	-	-	-	-	-	-	-	-	-
Net income (loss) from continuing operations	460	-	(1)	461	72	(115)	(10)	197	454	(100)	(2)	556
EPS from continuing operations	1.21	0.00	(0.01)	1.22	0.19	(0.31)	(0.03)	0.53	1.21	(0.27)	0.00	1.48
Effective income tax rate	26%			30%	65%			15%	32%			29%

Certain prior period amounts have been reclassified to conform with current period presentation.