

ALUMINIUM COMPANY OF MALAYSIA BERHAD (3859-U)

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION					
		INDIVIDUAL QUARTER		CUMMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30-Jun-11 RM'000	PRECEDING YEAR QUARTER 30-Jun-10 RM'000	CURRENT YEAR TO DATE 30-Jun-11 RM'000	PRECEDING YEAR TO DATE 30-Jun-10 RM'000
1	Revenue	77,587	74,194	77,587	74,194
2	Profit / (loss) before tax	3,628	2,032	3,628	2,032
3	Profit / (loss) for the period	2,500	1,529	2,500	1,529
4	Profit / (loss) attributable to ordinary equity holders of the parent	2,500	1,529	2,500	1,529
5	Basic earnings/(loss) per share (sen)	1.89	1.16	1.89	1.16
6	Proposed/Declared dividend per share (sen)	-	-	-	-
7	Net assets per share attributable to ordinary equity holders of the parent (RM)	As at end of qtr/year end		As at preceding year end	
			1.47		1.45

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PART A3 : ADDITIONAL INFORMATION					
		INDIVIDUAL QUARTER		CUMMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30-Jun-11 RM'000	PRECEDING YEAR QUARTER 30-Jun-10 RM'000	CURRENT YEAR TO DATE 30-Jun-11 RM'000	PRECEDING YEAR TO DATE 30-Jun-10 RM'000
1	Gross interest income	238	215	238	215
2	Gross interest expense	-	-	-	-

Note: The above information is for the Exchange internal use only.

ALUMINIUM COMPANY OF MALAYSIA BERHAD (3859-U)

Condensed Consolidated Statement of Comprehensive Income (Unaudited) for the Quarter ended 30 June 2011

		Quarter ended 30 Jun	Quarter ended 30 Jun	3 months ended 30 Jun	3 months ended 30 Jun
		2011	2010	2011	2010
Note		RM'000	RM'000	RM'000	RM'000
	Revenue	77,587	74,194	77,587	74,194
	Expenses excluding finance cost and tax	(74,130)	(72,321)	(74,130)	(72,321)
	Loss on divestment	0	0	0	0
	Other operating income	271	250	271	250
	Profit from operations	3,728	2,123	3,728	2,123
	Finance cost	(100)	(91)	(100)	(91)
	Profit/(loss) before tax	3,628	2,032	3,628	2,032
	Taxation	10	(503)	(1,128)	(503)
	Net profit /(loss) for the period	2,500	1,529	2,500	1,529
	Attributable to:				
	- Owners of the Company	2,500	1,529	2,500	1,529
	- Minority interest	0	0	0	0
		2,500	1,529	2,500	1,529
	Basic earnings/(loss) per ordinary share (sen)	11	1.89	1.16	1.89
	Diluted earnings/(loss) per ordinary share (sen)	11	n/a	n/a	n/a

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the period ended 31 March 2011)

ALUMINIUM COMPANY OF MALAYSIA BERHAD (3859-U)**Condensed Consolidated Statement of Financial Position as at 30 June 2011 (Unaudited)**

		AS AT END OF CURRENT QUARTER 30 JUN 2011 RM'000	AS AT PRECEDING FINANCIAL YEAR END 31 MAR 2011 RM'000
	Note		
Non current assets			
Property, plant and equipment	13	91,227	90,578
Deferred tax assets		3,643	3,836
Current assets			
Inventories		58,007	51,629
Receivables, deposits and prepayments		33,227	35,808
Deposits, cash and bank balances		45,077	51,365
Tax recoverable		0	0
		136,311	138,802
Less: Current liabilities			
Trade and other payables		17,281	22,388
Current tax liabilities		792	309
		18,073	22,697
Net current assets		118,238	116,105
Less: Non current liabilities			
Provision for retirement benefits		5,884	5,707
Deferred tax liabilities		12,420	12,508
		18,304	18,215
		194,804	192,304
Capital and reserves			
Share capital		134,331	134,331
Reserves		60,473	57,973
		194,804	192,304
Minority interest		0	0
Total equity		194,804	192,304

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the period ended 31 March 2011)

ALUMINIUM COMPANY OF MALAYSIA BERHAD (3859-U)
Condensed Consolidated Statement of Changes In Equity (Unaudited) For the Quarter Ended 30 June 2011

Note	Share capital RM'000	Share premium RM'000	Non-distributable		Revenue reserve RM'000	Total RM'000
			Revaluation and other reserves RM'000			
Balance as at 1 April 2011	134,331	4,112	2,138		51,723	192,304
Total Comprehensive Income for the Year					2,500	2,500
Dividends					0	0
Balance as at 30 June 2011	134,331	4,112	2,138		54,223	194,804
Balance as at 1 April 2010	134,331	4,112	2,138		53,007	193,588
Effects of applying FRS 139					5	5
- as restated	134,331	4,112	2,138		53,012	193,593
Total Comprehensive Income for the Year					1,529	1,529
Dividends					0	0
Balance as at 30 June 2010	134,331	4,112	2,138		54,541	195,122

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 March 2011)

ALUMINIUM COMPANY OF MALAYSIA BERHAD (3859-U)
Condensed Consolidated Statement of Cash Flows (Unaudited)

	3 months ended 30 Jun 2011 RM'000	3 months ended 30 Jun 2010 RM'000
Operating activities		
Cash from operations	(2,603)	5,201
Payment of retirement benefits	(150)	(235)
Tax paid	(540)	(36)
Net cash flow from operating activities	<u>(3,293)</u>	<u>4,930</u>
Investing activities		
Purchase of fixed assets	(3,255)	(599)
Proceeds from sale of fixed assets	22	94
Interest income received	238	215
Net cash flow from investing activities	<u>(2,995)</u>	<u>(290)</u>
Financing activities		
Payment of dividends to:		
- shareholders	0	0
Net cash outflow from financing activities	<u>0</u>	<u>0</u>
Changes in Cash & Cash Equivalents	(6,288)	4,640
Cash & Cash Equivalents at beginning of year	51,365	42,568
Cash & Cash Equivalents at end of period	<u>45,077</u>	<u>47,208</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the period ended 31 March 2011)

ALUMINIUM COMPANY OF MALAYSIA BERHAD (ALCOM) (Co. No. 3859-U)
(Incorporated in Malaysia)

PART A: EXPLANATORY NOTES PURSUANT TO FRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard (FRS) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (BMSB).

The interim financial statements should be read in conjunction with the Group's financial statements for the year ended 31 March 2011. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 March 2011.

The accounting policies and methods of computation adopted by the Group are consistent with those adopted in the financial statements for the year ended 31 March 2011 except as disclosed below.

A2. Comments about Seasonal or Cyclical Factors

One of the products that the ALCOM Group manufactures and sells is finstock (both bare and coated). This product is supplied to air conditioner manufacturers, in which sector demand is increasingly subject to seasonal changes.

A3. Unusual items affecting assets, liabilities, equity, net income, or cash flow

During the quarter under review, there were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group.

A4. Material changes in estimates

There were no significant changes in estimates that have had a material effect on the financial year-to-date results.

A5. Debt and Equity Securities

The Company did not do any share buy-back during the quarter under review. There was therefore no movement on the 2,079,000 treasury shares held by the Company during the quarter.

In the same quarter, the Company did not issue or repay any debt or equity securities.

A6. Dividends paid

There was no dividend paid in the current quarter under review.

A7. Segmental report

The ALCOM Group is solely involved in the manufacturing of aluminium products and operates within Malaysia.

A8. Valuation of Property, Plant and Equipment

There were no changes in the valuation of property, plant and equipment for the current financial quarter under review.

A9. Material events subsequent to the end of the interim period

There were no material events subsequent to the end of the interim period that have not been reflected in the financial statements for the quarter in which this report is made.

A10. Changes in the composition of the Group

Not applicable.

A11. Changes in contingent liabilities or contingent assets

The ALCOM Group had no contingent liabilities or contingent assets as at end of the quarter.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BMSB

B1. Review of Performance

Group revenue of RM77.6 million for the quarter was 4.6% higher than the corresponding quarter in the preceding year. The higher revenue was achieved on the back of improved sales mix.

Group net profit attributable to equity holders of the company for the quarter was RM2.5 million as compared to RM1.5 million registered in the corresponding quarter ending 30 June 2010. This improvement was achieved from a more optimal sales mix and successful cost containment mainly from efficient metal sourcing.

Cash reserves at the end of the quarter under review stood at RM45.1 million as compared to RM47.2 million at the end of corresponding quarter in the preceding year.

B2. Material changes in profit before taxation for the quarter as compared with the preceding quarter.

Group's profit before tax for the quarter ended 30 June 2011 of RM3.6 million was 20% lower than the RM4.5 million registered in the preceding quarter mainly due to the seasonal reduction in shipment volumes and the continuous impact of the strengthening ringgit on export revenues.

B3. Commentary on Prospects.

The debt issues in the United States and Europe is likely to slow down global GDP growth and may have an impact on the export oriented Asian economies. In addition, competition is expected to intensify with Chinese mills expanding their capacities and continuing to benefit from lower raw material cost traded on Shanghai Futures Exchange (SHFE). The Group will pursue continuous improvement initiatives that include the expansion of the Group's existing customer base to enhance product mix and improving operating efficiencies to compensate for the massive increases in costs of electricity which is already higher than other Asian manufacturing economies, natural gas and other operating supplies.

B4. Variance of actual profit from forecast profit

Not applicable.

B5. Taxation

	Quarter (Apr-Jun) ended		3 months (Apr-Jun) ended	
	30 Jun 2011	30 Jun 2010	30 Jun 2011	30 Jun 2010
	RM'000	RM'000	RM'000	RM'000
In respect of current period				
- income tax	1,023	695	1,023	695
-deferred tax	105	(192)	105	(192)
In respect of prior period				
- income tax	0	0	0	0
- deferred tax	0	0	0	0
	1,128	503	1,128	503

The effective tax rate of the Group for the current quarter and financial year to date is above the statutory tax rate mainly due to non-deductible expenses and losses of the subsidiary company.

B6. Unquoted Investments

There were no profits or losses on sale of unquoted investments and/or properties for the current quarter and current financial year-to-date.

B7. Quoted Investments

There were no purchases or disposals of quoted securities for the current quarter and financial year-to-date.

B8. Status of Corporate Proposal

Not applicable.

B9. Group borrowings

As at quarter ended 30 June 2011, the ALCOM Group had no bank borrowings outstanding.

B10. Derivative Financial Instruments

As at 30 June 2011, total contract value and fair value of the Group's outstanding forward foreign exchange contracts stood as follows :-

Types of Derivatives (Foreign Exchange Contracts)	Contract/Notional Value (RM million)	Fair Value (RM million)	Gain/(Loss) on Fair Value
(I) Less than 1 year			
- Payables	-	-	-
- Receivables	26.14	26.34	(0.20)
(II) 1 year to 3 years; and			
- Payables	-	-	-
- Receivables	-	-	-
(iii) more than 3 years.			
- Payables	-	-	-
- Receivables	-	-	-

B11. Changes in Material Litigation

Not applicable.

B12. Approved Dividends Not Yet Paid

On 8 July 2011, ALCOM announced an interim dividend of 7.5% less 25% income tax in respect of the financial year ending 31 March 2012. The net dividend amount to approximately RM7.4 million was paid on 8 August 2011.

B13. Earnings per Share

		Quarter ended 30 Jun 2011 RM'000	Quarter ended 30 Jun 2010 RM'000	3 months ended 30 Jun 2011 RM'000	3 months ended 30 Jun 2010 RM'000
(a) Basic earnings per share					
Net profit/(loss) for the period	(RM,000)	2,500	1,529	2,500	1,529
Weighted average number of ordinary shares in issues	('000)	132,252	132,252	132,252	132,252
Basic earnings/(loss) per share	(sen)	1.89	1.16	1.89	1.16

The group does not have any dilutive potential shares outstanding.

B14. Realised and Unrealised Profit and Losses Disclosure

Total retained profits of ALCOM Group and its subsidiaries companies as at 30 June 2011:

	<u>Group</u> RM'000	<u>Company</u> RM'000
- Realised	61,464	39,952
- Unrealised	<u>3,618</u>	<u>3,385</u>
Total group retained profits as per consolidated accounts	65,082	43,337
Less: Consolidation adjustments	<u>(10,859)</u>	<u>-</u>
Total Group Retained Profits as per Financial Statements:	<u>54,223</u>	<u>43,337</u>

B15. Authorization of Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 25 August 2011.

**BY ORDER OF THE BOARD
BERNARD WILLIAM GOMEZ
CHIEF FINANCIAL OFFICER
BUKIT RAJA, KLANG
25 AUGUST 2011**