

PART A: EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standard (MFRS) 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 2014. 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 2014.

The significant accounting policies and methods of computation adopted in the preparation of this interim financial report are consistent with those adopted in the audited financial statements of the company for the financial year ended 31 March 2014 except for the following standards, amendments to published standards and interpretations to existing standards which are applicable:

- MFRS 10, 'Consolidated Financial Statements'
- MFRS 12, 'Disclosures of Interests in Other Entities'
- MFRS 13, 'Fair Value Measurement'
- Revised MFRS 127, 'Separate Financial Statements'
- Amendments to MFRS 101 'Presentation of items of Other Comprehensive Income'
- Amendment to MFRS 119, 'Employee Benefits'
- Amendment to MFRS 7, 'Financial Instruments: Disclosures'
- Amendments to MFRS 10, 11 & 12 'Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance'
- Annual improvements 2009 – 2011 Cycle

The application of the standards and amendments to the standards do not have a material impact to the financial statements of the Group and the Company.

A2. Audit Report of the preceding annual Financial Statements

The audit report of the Group's preceding annual Financial Statements was not subject to any qualification.

A3. 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.

A4. 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.

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A5. Material changes in estimates

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

A6. 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 under review.

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

A7. Dividends paid

There was no dividend paid during the quarter ending 31 Dec 2014.

A8. Segmental information

The ALCOM Group is solely involved in the manufacturing of aluminium products and operates within Malaysia. Revenues are based on the regions in which the customers are located.

	Malaysia	Asia	Other Regions	Total
	RM'000	RM'000	RM'000	RM'000
Revenue				
Quarter Ended 31 Dec 2014	24,561	45,315	1,739	71,615
9 months Ended 31 Dec 2014	79,636	116,467	5,796	201,899
Total Assets				
As at 31 December 2014	200,989			200,989

* Revenue in the Malaysia segment includes sales to customers in the Licensed Manufacturing Warehouse and Free Trade Zone areas amounting to RM4.9 million for the current quarter and RM17.6 million for 9 months ended 31 Dec 2014.

A9. 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.

A10. 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.

A11. Changes in the composition of the Group

Not applicable.

A12. 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 Group Performance

For the quarter under review, the Group recorded a revenue of RM71.6 million which represented a 14.5% increase over the corresponding quarter of the preceding year; against the backdrop of an increase in the shipment volume for the same period.

The Group incurred a net loss of RM1.65 million for the quarter ending 31 Dec 2014 as compared a net loss of RM0.13 million recorded in the corresponding quarter of the preceding year. The result was mainly impacted by the continuous surge in the MJP (Main Japanese Ports) premium, declining margins from pricing pressures and increase in energy costs as compared to the corresponding quarter of the preceding year.

Cash reserves at the end of the quarter under review stood at RM34.6million as compared to RM39.1million at the end of the corresponding quarter of the previous year.

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

The Group recorded a loss before tax of RM2.1 million for the current quarter under review as compared to a pre-tax loss of RM0.84 million registered in the preceding quarter. The lower loss was largely attributable mainly to the continued surged in the MJP premium and declining margins due mainly to pricing pressures in the global and domestic markets.

B3. Commentary on Prospects

In the remaining last quarter, the Group anticipates the competitive business environment to persist. Against this backdrop, the plan of selection and concentration of key products and customers will be continued. This strategy will be supplemented with the ongoing performance improvement initiatives and focused cost reduction measures at all levels and functions in the organisation.

B4. Variance of actual profit from forecast profit

Not applicable.

B5. Taxation

	Quarter (Oct-Dec) ended		9 months (Oct-Dec) ended	
	31 Dec 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013
	RM'000	RM'000	RM'000	RM'000
Current Tax				
- current year	(70)	(161)	(165)	(254)
- under provision in prior years	0	0	0	(173)
Deferred Taxation				
- Origination and reversal of temporary differences	516	(96)	582	767
	446	(257)	417	340

The effective tax rate of the Group for the current quarter was lower than the statutory tax rate due mainly to the increased deferred tax assets for the period under review.

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B6. Unquoted Investments

There were no purchases or disposals of unquoted securities for the current quarter and 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 ending 31 Dec 2014, the ALCOM Group had no bank borrowings.

B10. Derivative Financial Instruments

As at 31 Dec 2014, 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'000	Fair Value RM'000	Gain/(Loss) on Fair Value RM'000
(i) Less than 1 year	-	-	-
- Payable	-	-	-
- Receivable	34,060	35,170	(1,110)
(ii) 1 year to 3 years; and	-	-	-
- Payable	-	-	-
- Receivable	-	-	-
(iii) More than 3 years	-	-	-
- Payable	-	-	-
- Receivable	-	-	-

B11. Changes in Material Litigation

Not applicable.

B12. Dividend Payable

Not applicable.

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B13. Earnings Per Share

	Quarter ended 31 Dec 2014	Quarter ended 31 Dec 2013	9 months ended 31 Dec 2014	9 months ended 31 Dec 2013
Net Profit/(Loss) attributable to owners of the parent (RM'000)	(1,651)	(132)	(3,933)	(2,332)
Weighted average number of Ordinary shares in issue (000)	132,252	132,252	132,252	132,252
Basic earnings(loss) per share (sen)	(1.25)	(0.11)	(2.97)	(1.77)

B14. Realised and Unrealised Profit and Losses Disclosure

The determination of Realised and Unrealised Profits or Losses is prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants and at the directive of Bursa Malaysia Securities Berhad:

	Group	Company
	RM'000	RM'000
Total retained profits before consolidated adjustments		
- Realised	37,248	17,522
- Unrealised	4,587	4,123
Total Retained Profits as per consolidated accounts	41,835	21,645
Less: Consolidation adjustments	(15,636)	-
Total Retained Profits as per Financial Statements:	26,199	21,645

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 17 Feb 2015.

BY ORDER OF THE BOARD
BERNARD GOMEZ
DIRECTOR, FINANCE
BUKIT RAJA, KLANG
17 FEB 2015