

### Fiscal 2022 consolidated financial results

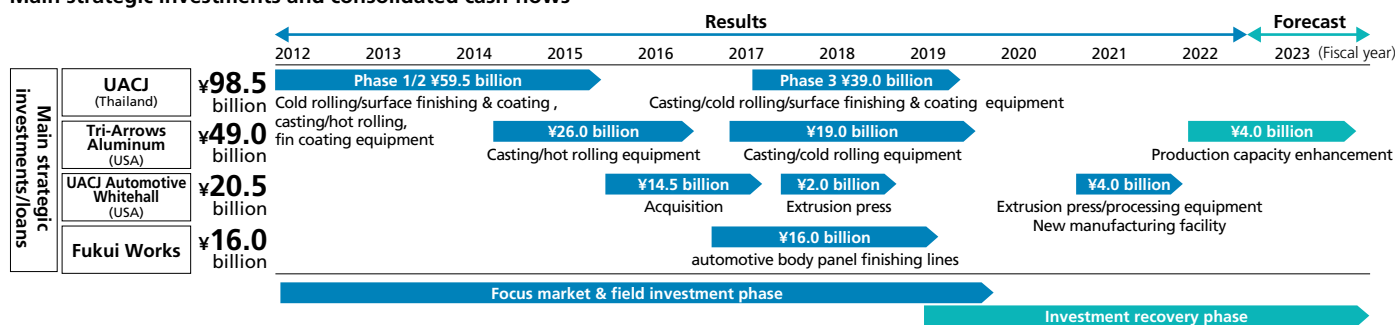
Since its establishment through merger in 2013, the UACJ Group has engaged in proactive investment to enhance the production capacity of Tri-Arrows Aluminum Inc. and UACJ (Thailand) Co., Ltd. with the aim of tapping the robust demand for aluminum. With the plants and facilities we invested in coming online, profitability and cash flow levels rose, and since fiscal 2020 we have entered the phase in which we recover our investments.

Against this backdrop, sales increased by 23.0% year on year to ¥962.9 billion thanks to factors such as soaring market prices of aluminum and increased sales volume. In addition to increased sales volume, in response to soaring energy and alloy additive prices, we switched to contracts which shifted our increased costs onto product selling prices (p.86). Despite these factors, we experienced a negative impact due to the increased energy costs and the metal price lag resulting from aluminum market prices dropping after peaking early in the fiscal year. As a

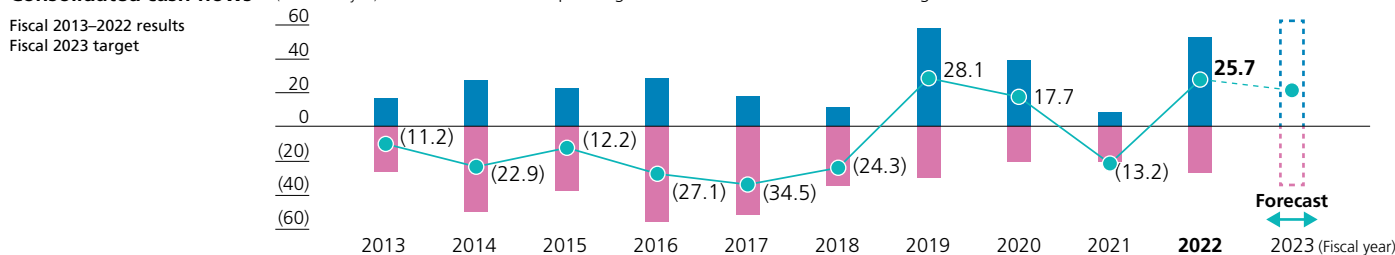
result, operating income decreased 71.7% year on year to ¥17.2 billion, ordinary income decreased by 83.3% to ¥8.7 billion, and net income attributable to owner of the parent decreased by 85.3% to ¥4.7 billion.

If excluding the effect of the metal price lag, a more accurate reflection of our profitability, ordinary income would have decreased by 24.4% year on year to ¥16.1 billion. Compared to the previous fiscal year, UACJ (Thailand) Co., Ltd.'s results improved by ¥3.4 billion and Tri-Arrows Aluminum Inc.'s improved by ¥3.2 billion. In addition, an additional ¥5.4 billion year on year was reflected in product prices in accordance with the increases in energy and alloy additive prices, a measure that we introduced domestically this year. Despite these positive impacts, however, energy and alloy additive prices exerted a significant negative impact of ¥15.2 billion. Nevertheless, we have almost finished converting to contracts which reflect such costs in product prices through means such as energy surcharges and we anticipate that the effect of this measure will begin to be felt early in fiscal 2023.

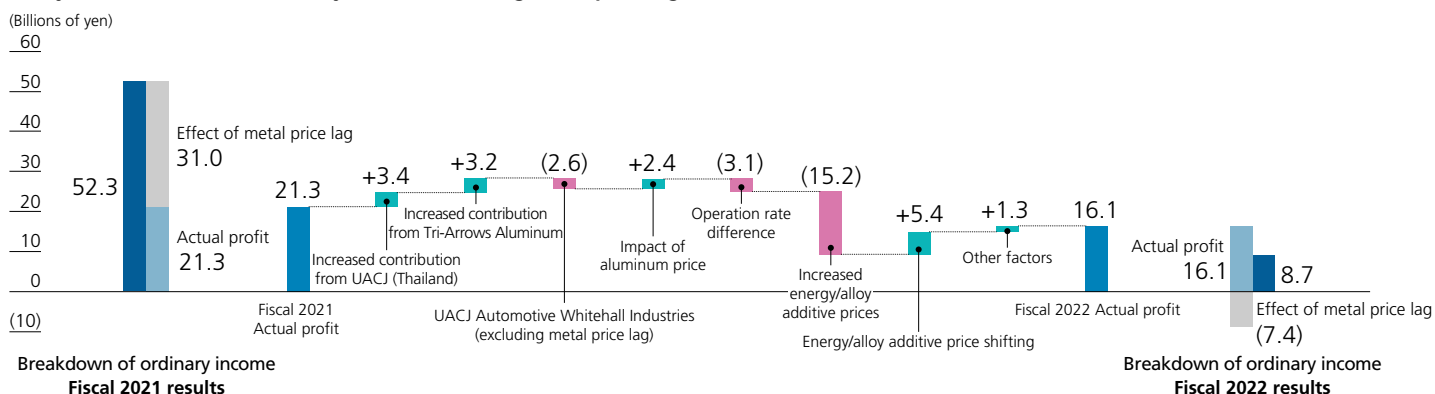
#### Main strategic investments and consolidated cash flows



#### Consolidated cash flows



#### Analysis of consolidated ordinary income excluding metal price lag effect



## Responding to risks in the operating environment

The UACJ Group's product selling prices generally consist of the aluminum market price plus processing fees, with the soaring cost of aluminum being reflected in the selling price for UACJ in Japan, Tri-Arrows Aluminum in North America, and UACJ (Thailand). When aluminum market prices fluctuate significantly, the metal price lag effect and the time lag required for aluminum market prices to be reflected in product prices can have a negative impact on financial results, but over the long-term this impact is not great.

In response to soaring energy prices, we have already introduced a system in North America which links product prices to market prices. A similar system was introduced in Japan in the latter half of fiscal 2022. In Thailand, we have already implemented such a system in new and renewing contracts, and a portion of our customers on existing contracts have agreed to price shifting as well. Alloy additive prices have risen, as well. In response, in Japan, North America, and Thailand, we have already established and introduced systems in which the market prices of crude oil and alloy additives are borne by the Group up to specified levels, and prices above those levels are reflected in

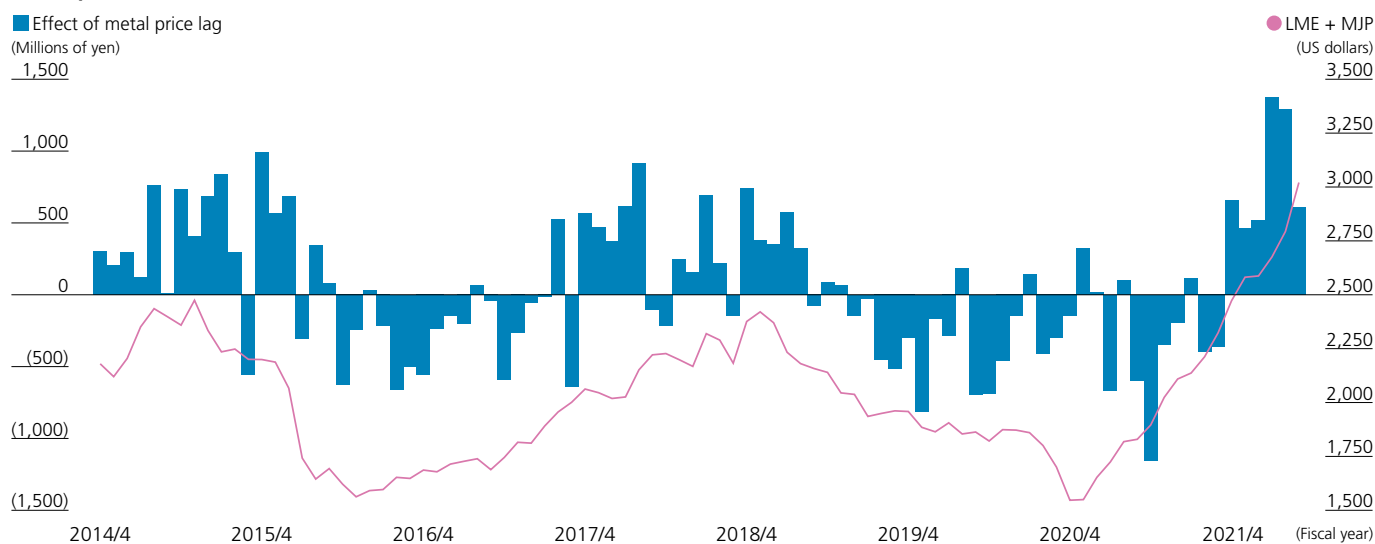
	UACJ Corporation	Tri-Arrows Aluminum	UACJ (Thailand)
Higher aluminum market prices	Aluminum market prices have been reflected in product selling prices		
Steeply rising energy prices	Introduced selling price shifting as planned Ongoing consideration of adding electric power costs	Implemented selling price shifting (introduced a system for reflecting market prices of energy in product selling prices)	<ul style="list-style-type: none"> <li>Contracts updated (including new contracts)</li> <li>Introduced a system for reflecting market prices of energy in product selling prices</li> <li>Revising existing contracts</li> <li>A portion of customers have agreed to reflecting soaring energy costs in product prices</li> </ul>
Steeply rising aluminum alloy additive prices	Introduced a system for reflecting market prices of alloy additives in selling prices of products containing large amounts of alloy additives		
Higher logistics costs	—		Introduced a system for including logistics costs in product selling prices (introduced formula system)

selling prices. With regard to logistics costs, UACJ (Thailand) has experienced increased marine transportation costs, but has introduced a formula system to shift these onto selling prices. By fiscal 2022, we had established robust schemes for dealing with changes in the external business environment, and we anticipate stable profitability from fiscal 2023 onward.

### Assumptions and sensitivities

	FY2021 (Mar. 31)	FY2022 (Mar. 31)	FY2023 (Jun. 30, 2023)	Sensitivity on ordinary income
Nikkei average price of aluminum (¥/kg)	378	408	400	¥10/kg rise → +¥2.0–¥3.0 billion/year
LME (US \$)	2,796	2,490	2,263	\$100/t rise → +¥2.2–¥3.5 billion/year
Foreign exchange (¥/US \$)	112	136	137	<ul style="list-style-type: none"> <li>Fuel and additional metal cost: become positive by stronger yen</li> <li>Rolling margin, forex conversion: become positive by weaker yen</li> </ul>
Foreign exchange (¥/Thai baht)	3.4	3.8	4.0	
Crude oil (Dubai: US \$)	78	92	78	\$10 increase → Approx. ¥(1.0)–¥(1.5) billion/year

### Assumptions and sensitivities



## Overview by business segment

### Rolled Aluminum Products Business

The supply chain disruptions in the automobile industry exerted a significant impact on the Group's financial results in fiscal 2022. Because the Group supplies automobile body panels, lithium-ion battery foil, and a wide range of other extruded and processed aluminum automotive parts, our flat rolled products, extruded products, and all of our businesses in this segment were affected by markets connected to the automotive industry.

At the same time, the demand for air conditioning has expanded around the world, and we increased our production volume of air conditioner compressor fins in Japan and at UACJ (Thailand). In addition, as demand for our mainline can stock business remained robust overseas, sales grew for both Tri-Arrows Aluminum and UACJ (Thailand), supporting the Group's business performance.

As a result of these factors, the Group's aluminum sales volume increase 2.9% year on year to 1,330 thousand tons. By

tapping into the increased global demand for aluminum cans, the overseas sales volume share increased even further.

Per these conditions and coupled with the steep rise in aluminum market prices, sales for the Group's rolled aluminum products business in fiscal 2022 increased by 22.0% year on year to ¥850.9 billion. Due to the negative impact of the metal price lag, operating income decreased by 63.6% year on year to ¥23.3 billion.

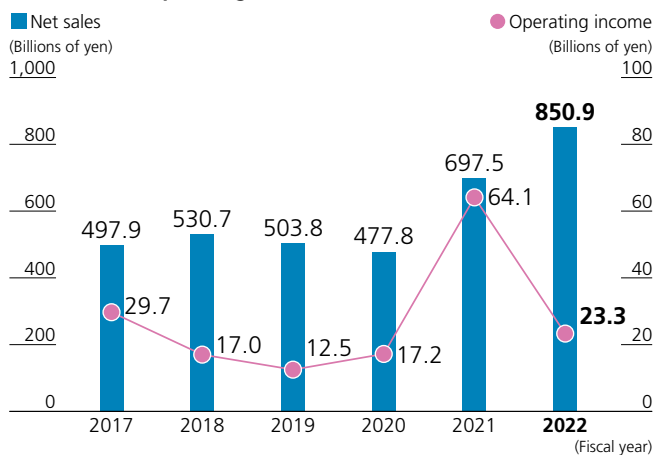
### Sales volume of flat rolled products

(Thousands of tons)

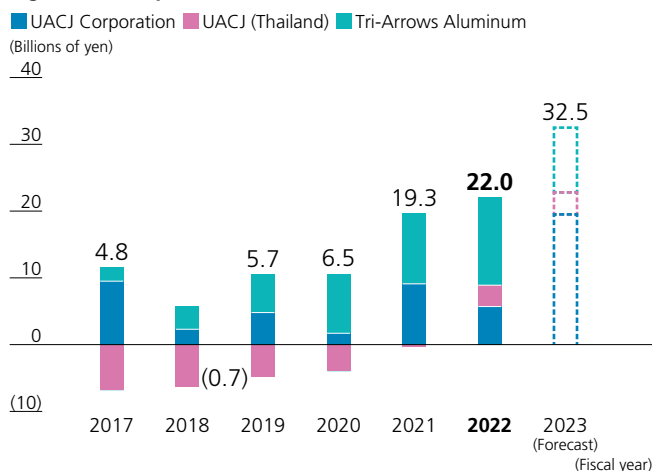
Product type	Fiscal 2021 (A)	Fiscal 2022 (B)	Increase/decrease (B) - (A)
Can stock*	816	869	53
Foil stock	56	46	(10)
IT device materials	14	9	(5)
Automotive parts	138	126	(12)
Thick plates	53	52	(1)
General-purpose materials	216	228	12
<b>Total</b>	<b>1,293</b>	<b>1,330</b>	<b>37</b>

\* Volume after intercompany transaction deduction

### Net sales and operating income



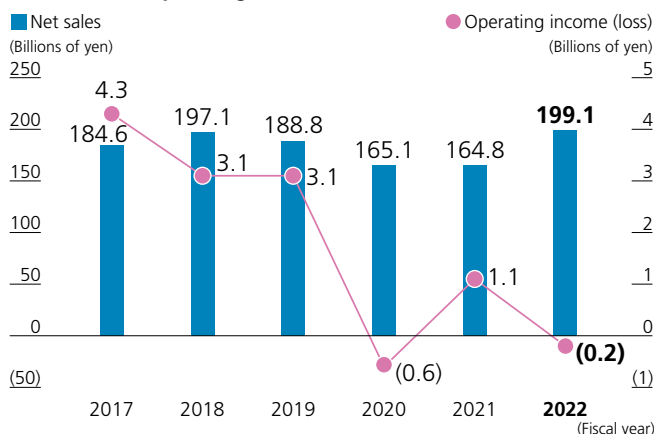
### Flat rolled products total ordinary income excluding metal price lag effect in Japan, Thailand, and the U.S.



### Precision-Machined Components and Related Businesses

In addition to favorable sales of air conditioning-related products, due the launching of new models in the automotive field as well as the impact of the weak yen in relation to the dollar, net sales for the precision-machined components and related businesses segment increased 20.9% year on year to ¥199.1 billion. Primarily as a result of increased energy costs as well as labor costs in North America, this segment experienced an operating loss of ¥200 million (in the previous fiscal year, this segment posted an operating profit of ¥1.1 billion).

### Net sales and operating income (loss)



## Forecast for Fiscal 2023

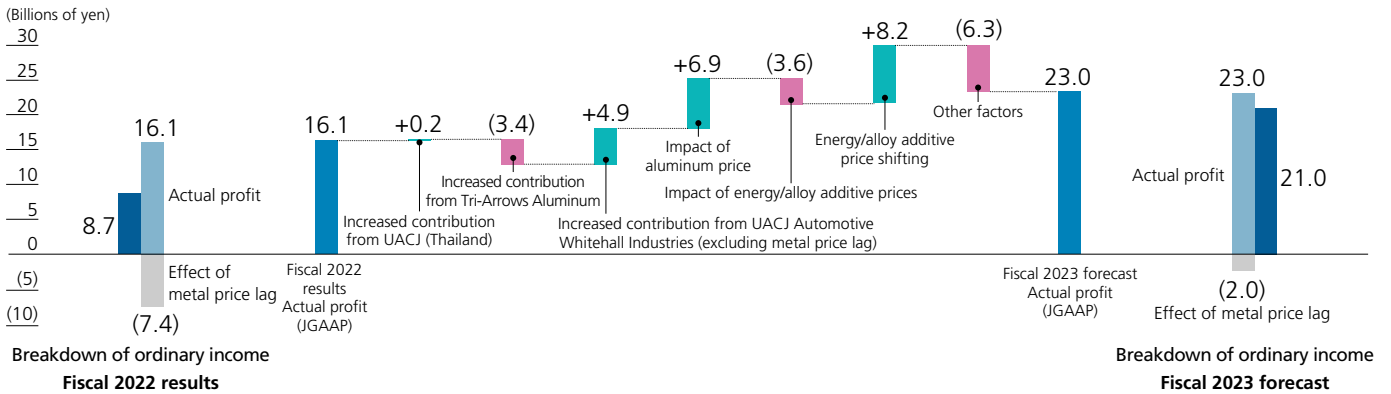
In fiscal 2023, the UACJ Group's rolled aluminum products sales volume is forecast to increase 0.5% year on year to 1,336 thousand tons. In addition to anticipated favorable sales of cans due to continued robust demand, this forecast is the result of a predicted recovery in sales volume per a recovery in demand in automotive-related fields as well as an expected increase in the sales volume of air conditioner compressor fins in accordance with increased air conditioner demand centering on Europe and Southeast Asia. In addition, in response to steep rises in energy and alloy additive costs, we intend to continue to reflect increased prices in the selling prices of products in order to

improve profitability.

In fiscal 2023, net sales are forecast to increase 0.7% year on year to ¥970.0 billion, operating income to increase 88.9% to ¥32.5 billion, ordinary income to increase 141.4% to ¥21.0 billion, and net income attributable to owner of the parent to increase to 144.7% to ¥11.5 billion.

Ordinary income excluding the effect of metal price lag, regarded by the Group as an accurate indicator of profitability, is forecast to increase 42.9% year on year to ¥23.0 billion. Primary factors of this increase are ¥4.9 billion yen resulting from improved financial results from UACJ Automotive Whitehall Industries, and ¥8.2 billion resulting from the reflecting in our product selling prices increased alloy additive costs and increased energy costs accompanying rising crude oil prices.

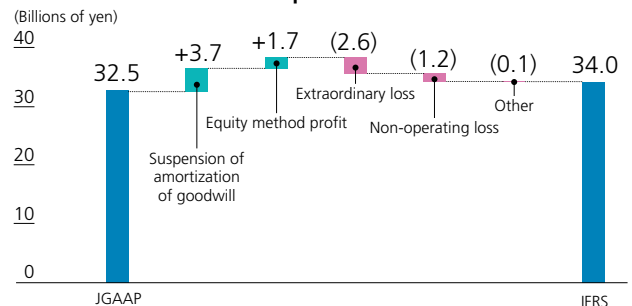
### Analysis of ordinary income excluding metal price lag effect (JGAAP)



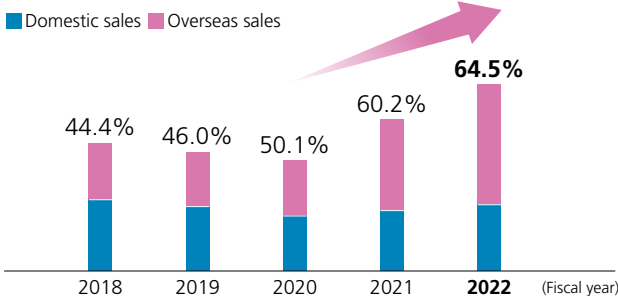
## Application of IFRS

The UACJ Group's overseas net sales and invested capital have increased, and we expect that the overseas share of these will also continue to rise going forward. Against this backdrop, from fiscal 2023, the Group has made the decision to voluntarily adopt the International Financial Reporting Standards (IFRS) in place of the Japanese generally accepted accounting principles (JGAAP) it had previously followed. Forecast operating income for fiscal 2023 calculated based on IFRS would be ¥34.0 billion, and net income attributable to owner of the parent would be ¥15.0 billion. The UACJ Group will continue to develop its accounting and information disclosure systems as a global enterprise and aim to promote better understanding among investors.

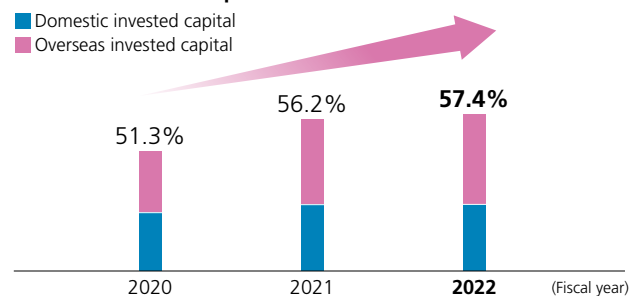
### Changes in forecast operating income for fiscal 2023 in accordance with IFRS adoption



### Overseas sales ratio



### Overseas invested capital ratio



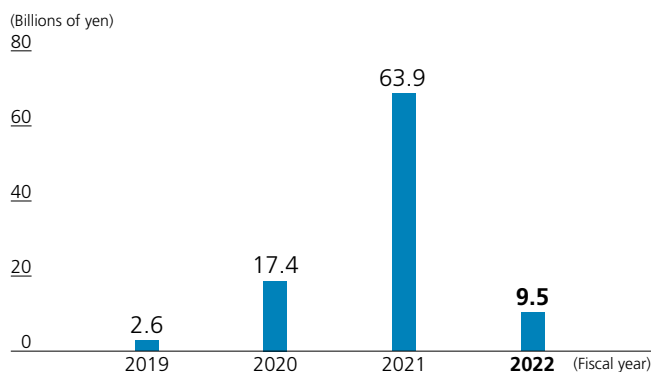
## Financial soundness

The UACJ Group places importance on debt-to-equity (D/E) ratio as a management index for measuring our financial position. Under the structural reforms implemented starting in fiscal 2019, we have increased our earnings capacity and dramatically increased working capital. At the same time, we have focused on thorough financial discipline while reducing interest-bearing debt. Through these efforts, our D/E ratio, which hovered between the 1.7 to 1.8 level prior to our reforms, was 1.3 in fiscal 2022. We will continue to use profits to bolster shareholders' equity and aim for a D/E ratio of 1.2 in fiscal 2023 and 1.0 in fiscal 2024 to 2025.

In addition, we will maintain and strengthen positive

relationships with financial institutions, focus on strengthening our fundraising abilities and stably securing funds, and build a solid financial base.

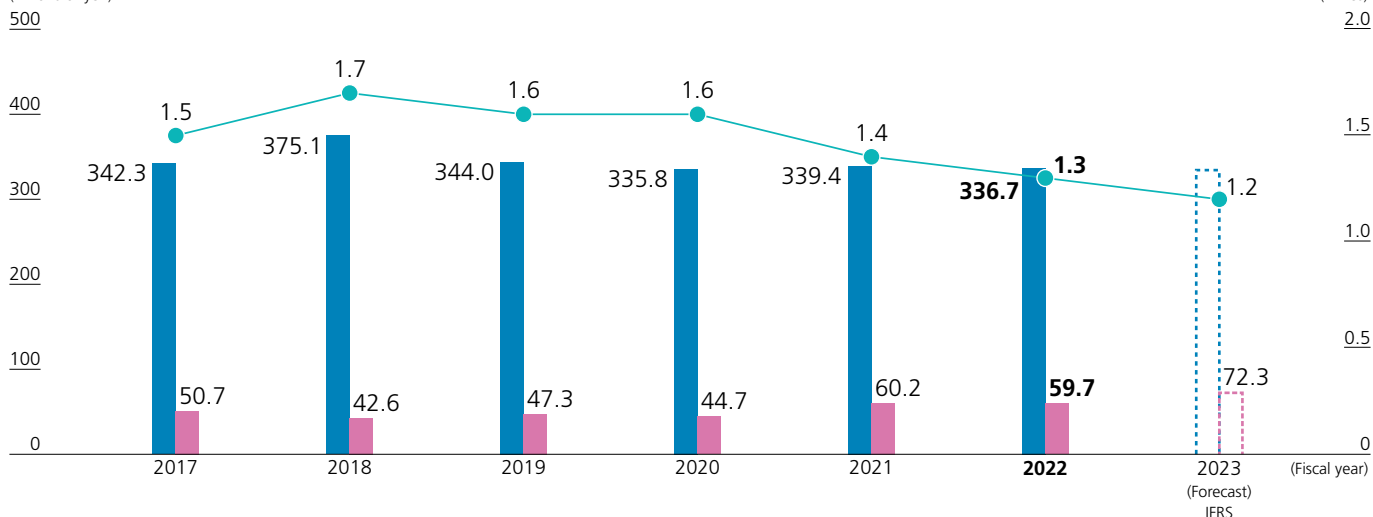
### Long-term cash surplus



### Results and forecasts for key indicators

Interest-bearing debt Adjusted EBITDA (excluding effect of metal price lag)

(Billions of yen)

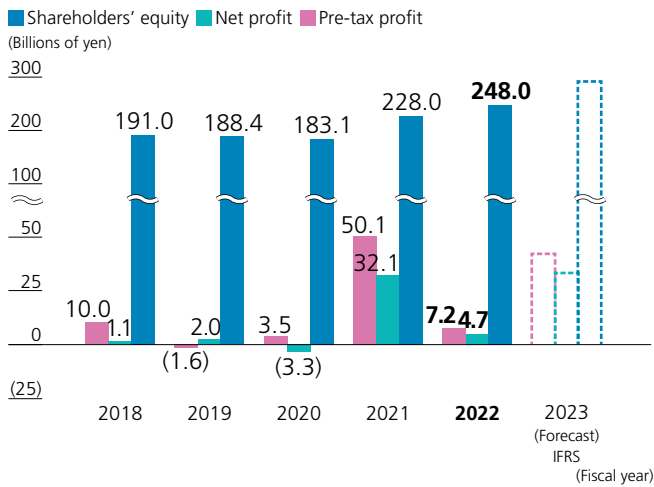


## Capital efficiency

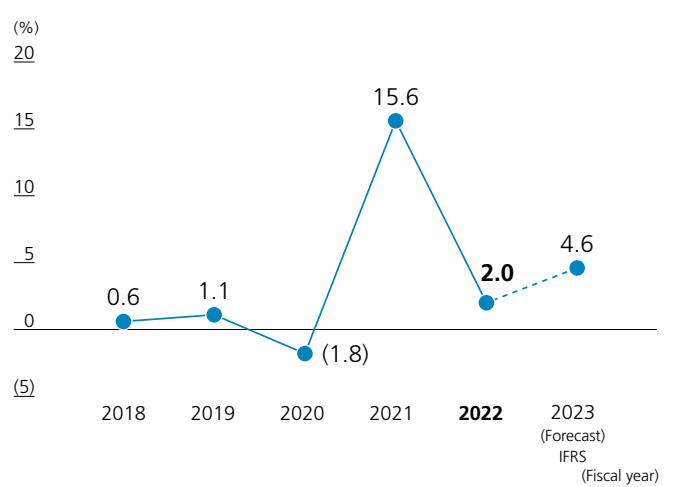
Our return on equity (ROE), a financial key performance indicator (KPI), reached the high level of 15.6% in fiscal 2021 due to the increased impact of the metal price lag. In fiscal 2022, however, our ROE was 2.0%. In fiscal 2023, the final year of our third mid-term management plan, we are anticipating an ROE of 4.6%. We are aiming for an ROE of at least 8%, which would exceed our capital costs, and in UACJ Vision 2030, our long-term management vision, we have established a target of at least 10%. In addition, in order to achieve stable ROE, we will endeavor to further improve our profitability. Moreover, we will also focus on lowering capital costs and aim to expand our equity spread.

The Group regards return on invested capital (ROIC) to be another important management index for internal purposes, and we have internally disclosed our invested capital allocation process and required level, heightening awareness of capital efficiency within the Group. We are managing profits and losses by multiplying hurdle rates set for each business division at the start of the current mid-term management plan with invested capital for each business division for each accounting period, calculating targets using a weighted average cost of capital (WACC) basis. In fiscal 2022, our ROIC was 3.0%, and in fiscal 2023 we are forecasting 5.5%. In order to further improve our ROIC, we believe it is necessary to instill awareness of this index as an internal business management target and improve its utilization in determining resource allocation.

### Shareholders' equity, net profit, pre-tax profit



### ROE

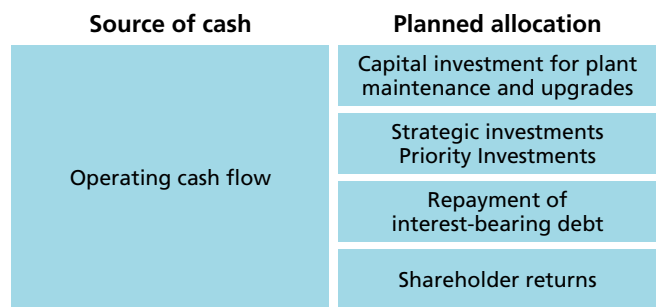


## Cash allocation

Adjusted earnings before interest, taxes, depreciation, and amortization (EBITDA), which excludes the impact of changes in aluminum prices on inventory valuations, was ¥59.7 billion in fiscal 2022 and is forecast to reach ¥73.8 billion (¥72.3 billion per IFRS) in fiscal 2023, reflecting returns on past investments in the United States and Thailand along with the results of shifting products between manufacturing facilities in Japan. EBITDA previously hovered around the ¥40 to ¥50 billion range. Our success in raising it to the ¥60 to ¥70 billion range is a product of the structural reforms we have made that have accurately tapped into favorable market environment changes.

We will see an expansion in our growth fields in aluminum market going forward, including our can stock business in North America and our automotive parts business. At the same time, there are increasing expectations that the unique characteristics of aluminum can be leveraged to contribute to sustainability. To tap into the demand of these growth fields, we

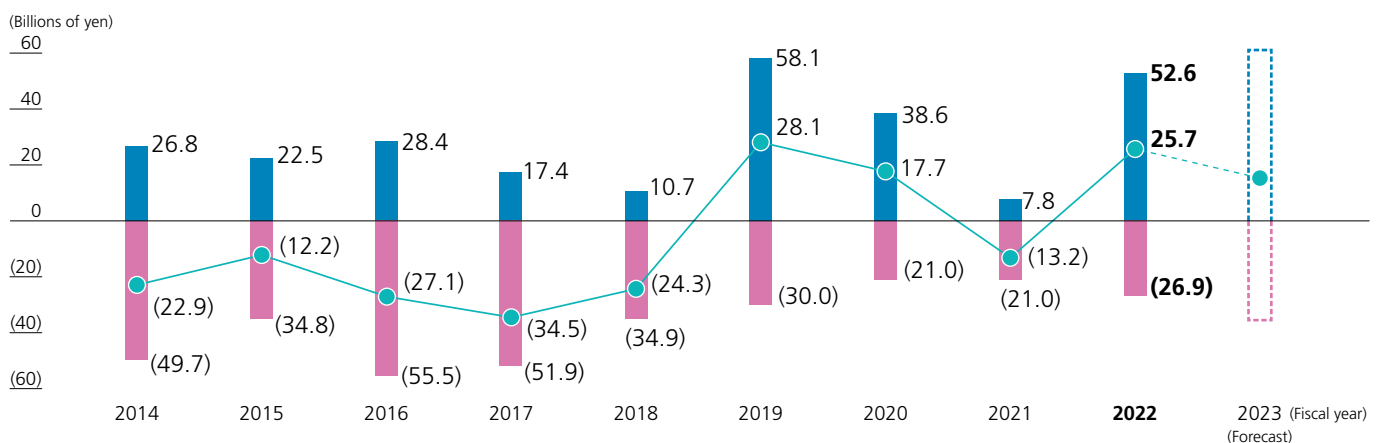
### Current cash allocation plan



will make investments while controlling liabilities to increase our profitability. In turn, we will strengthen our ability to create free cash flow by recording stable profit levels and maintaining our investment cash flow. Of additional note, as working capital has increased due to the expansion in the scale of our businesses, we have focused on increasing the efficiency of our cash conversion cycle (CCC), and in fiscal 2022 our free cash flow improved from a negative flow of ¥13.2 billion the previous fiscal year to a positive flow of ¥25.7 billion.

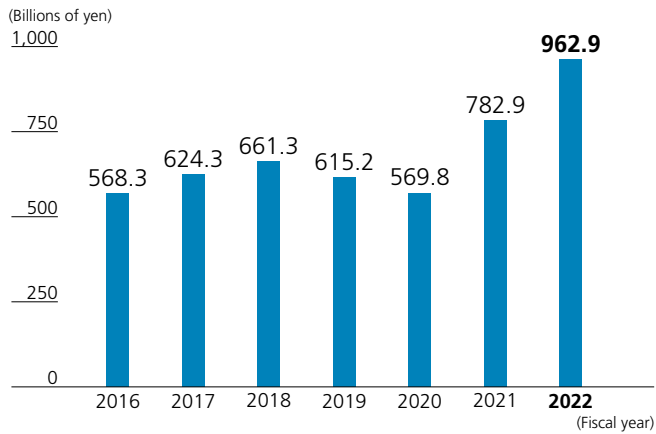
### Cash flows

■ Net cash provided by operating activities ■ Net cash (used in) investing activities ● Free cash flow

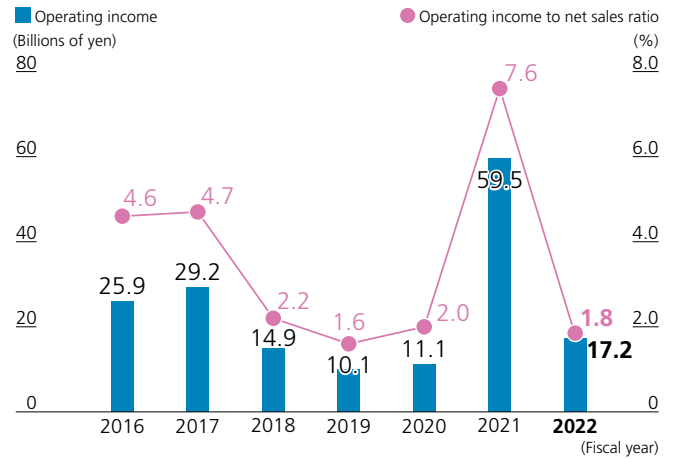


### Consolidated financial results

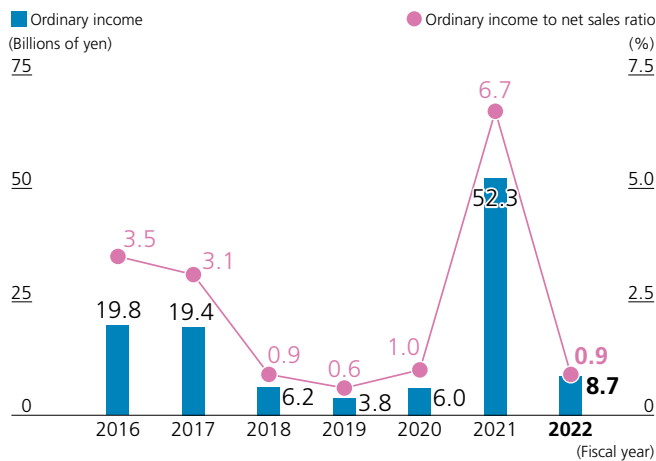
#### Net sales



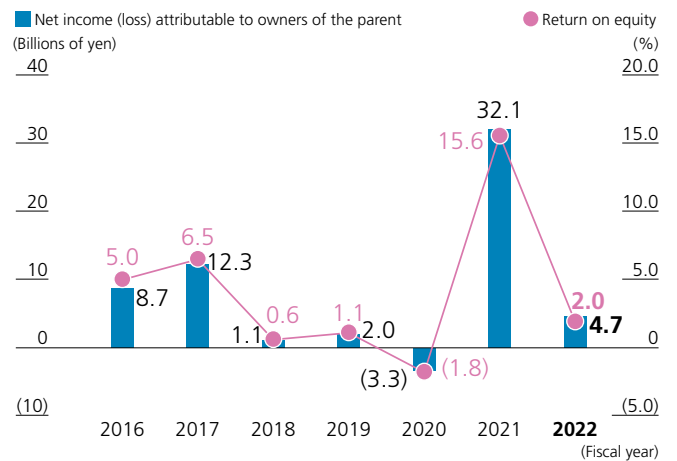
#### Operating income and operating income to net sales ratio



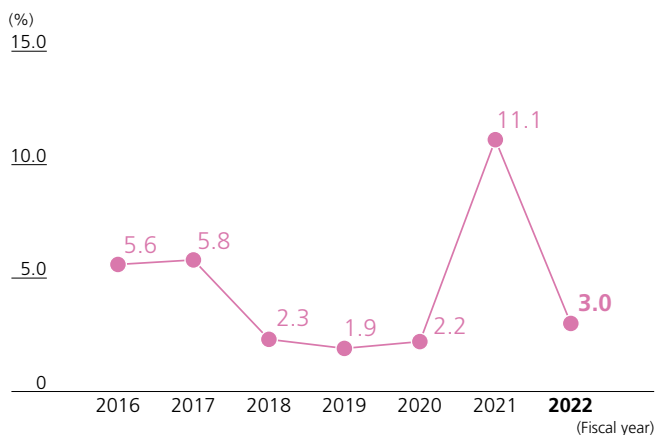
#### Ordinary income and ordinary income to net sales ratio



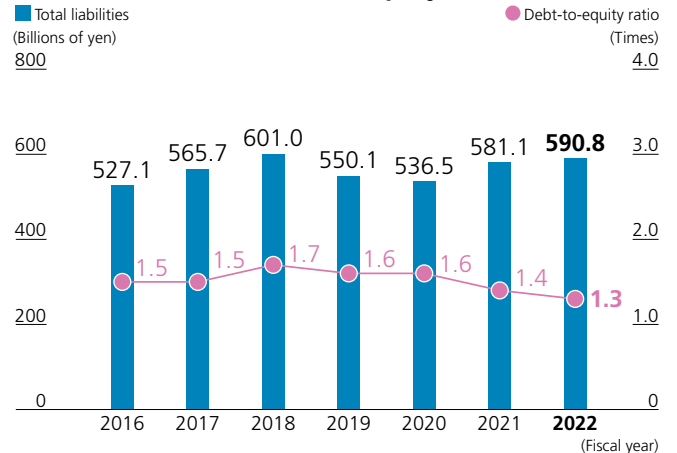
#### Net income and return on equity



#### Return on invested capital



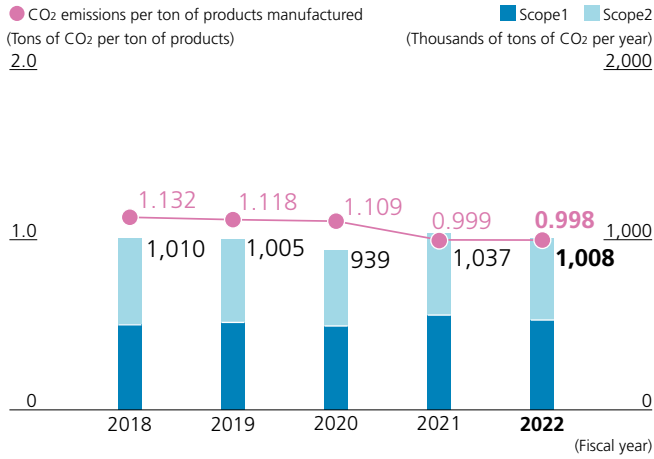
#### Total liabilities and debt-to-equity ratio\*1



\*1 Subordinated loans were excluded from calculations of the debt-to-equity ratio from fiscal 2016

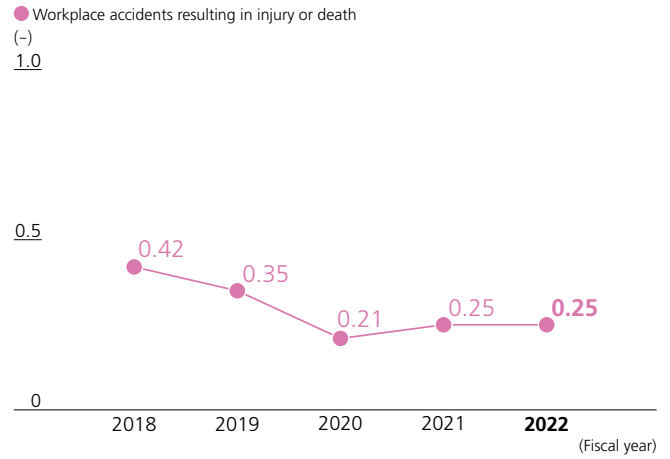
## Non-financial results

### CO<sub>2</sub> emissions\*2

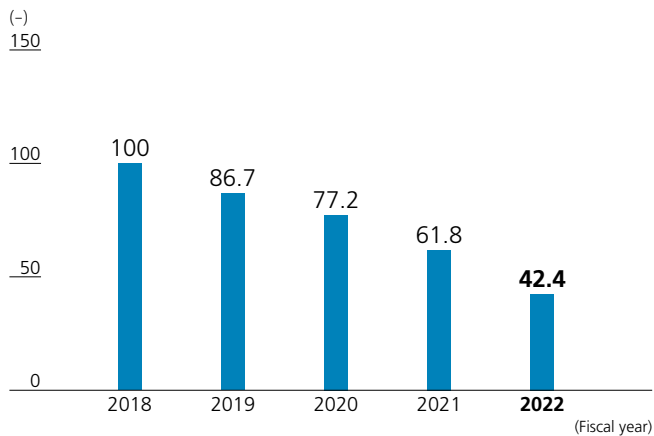


\*2 Data for fiscal 2018 is a reference value without third-party assurance

### Workplace accidents in Japan

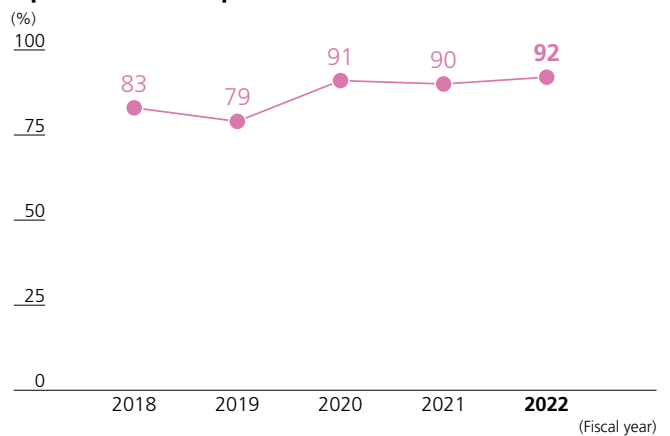


### Customer complaints\*3

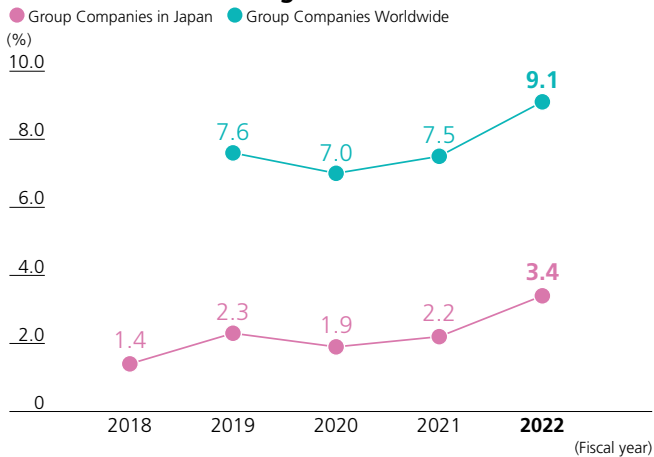


\*3 The figures show the percentage of customer complaints compared with the base year of fiscal 2018

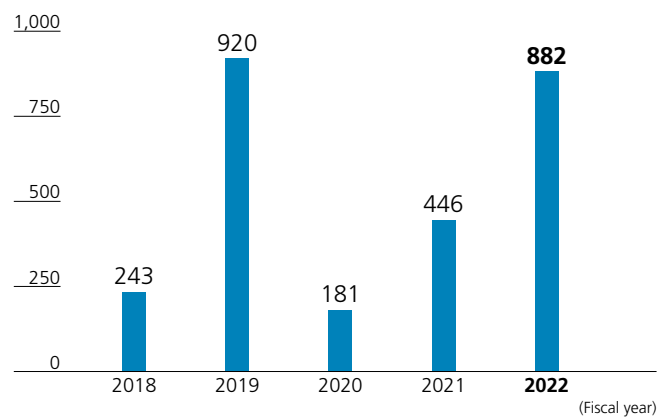
### Ratio of group companies formally pledging to uphold the Group Code of Conduct



### Ratio of female managers



### Number of people receiving support for education





# 10-Year Financial Highlights

		Fiscal 2013	Fiscal 2014	Fiscal 2015
<b>Consolidated sales and income</b>				
Net sales	Total	364,107	572,541	575,735
Operating income	Total	17,772	23,679	15,212
Ordinary income	Total	16,798	21,337	12,010
Income (loss) before income taxes	Total	15,523	18,856	13,976
Net income (loss) attributable to owners of the parent	Total	9,946	8,649	5,105
Operating margin	Total	4.9%	4.1%	2.6%
Net income (loss) to net sales ratio	Total	2.7%	1.5%	0.9%
<b>Consolidated financial condition</b>				
Total assets* <sup>1</sup>	Total	608,490	677,952	662,543
Net assets	Total	168,140	187,136	178,582
Shareholders' equity	Total	155,515	172,305	165,030
Interest-bearing debt	Total	256,309	295,953	289,006
Current assets* <sup>1</sup>	Total	236,638	269,889	263,409
Non-current assets* <sup>1</sup>	Total	371,852	408,063	399,135
Current liabilities* <sup>1</sup>	Total	236,387	287,884	249,784
Non-current liabilities* <sup>1</sup>	Total	203,963	202,932	234,177
Shareholders' equity ratio* <sup>1</sup>	Total	25.6%	25.4%	24.9%
Return on equity	Total	8.6%	5.3%	3.0%
<b>Consolidated cash flows</b>				
Cash flows from operating activities	Total	14,233	26,777	22,511
Cash flows from investing activities	Total	(25,452)	(49,668)	(34,759)
Free cash flow	Total	(11,219)	(22,891)	(12,248)
Cash flows from financing activities	Total	14,067	25,694	11,176
<b>Per share information</b>				
Net income (loss) per share (yen)* <sup>2</sup>	Total	30.36	20.21	11.94
Annual dividend per share (yen)* <sup>2</sup>	Total	9	6	6
<b>Main consolidated expenses</b>				
Capital investment	Total	27,104	46,539	30,489
Depreciation and amortization	Total	17,165	22,636	22,893
Research and development expenses	Total	3,688	4,619	4,630

Notes: 2013 are comprised of the combined results of those two companies in the first half of the fiscal year and UACJ's results in the second half. Effective from fiscal 2013, certain accounting principles were changed, including those for treating notes matured at the fiscal year-end; however, results in the prior fiscal years have not been adjusted to reflect the change.

(Millions of yen)

Fiscal 2016	Fiscal 2017	Fiscal 2018	Fiscal 2019	Fiscal 2020	Fiscal 2021	Fiscal 2022
568,316	624,270	661,330	615,150	569,756	782,911	<b>962,885</b>
25,869	29,205	14,868	10,126	11,144	59,520	<b>17,207</b>
19,819	19,408	6,201	3,788	5,958	52,286	<b>8,732</b>
18,281	19,692	10,041	(1,622)	3,473	50,114	<b>7,166</b>
8,715	12,253	1,116	2,038	(3,269)	32,054	<b>4,703</b>
4.6%	4.7%	2.2%	1.6%	2.0%	7.6%	<b>1.8%</b>
1.5%	2.0%	0.2%	0.3%	(0.6%)	4.1%	<b>0.5%</b>
725,443	774,071	807,224	752,785	732,960	828,729	<b>860,098</b>
198,360	208,396	206,204	202,716	196,445	247,589	<b>269,258</b>
184,090	194,235	190,998	188,363	183,063	227,993	<b>248,037</b>
323,825	342,336	375,080	344,011	335,789	339,447	<b>336,700</b>
305,563	322,461	348,291	288,919	294,502	394,618	<b>409,868</b>
419,880	451,610	458,933	463,866	438,457	434,111	<b>450,230</b>
237,650	273,148	273,269	264,434	251,150	322,136	<b>338,603</b>
289,433	292,527	327,751	285,635	285,365	259,004	<b>252,236</b>
25.4%	25.1%	23.7%	25.0%	25.0%	27.5%	<b>28.8%</b>
5.0%	6.5%	0.6%	1.1%	(1.8%)	15.6%	<b>2.0%</b>
28,393	17,381	10,651	58,115	38,623	7,799	<b>52,587</b>
(55,456)	(51,853)	(34,947)	(30,021)	(20,950)	(21,035)	<b>(26,928)</b>
(27,063)	(34,472)	(24,296)	28,094	17,673	(13,236)	<b>25,659</b>
49,478	13,543	28,971	(25,852)	(17,008)	(652)	<b>(19,089)</b>
201.63	253.96	23.14	42.26	(67.79)	664.69	<b>97.54</b>
60	60	60	20	0	85	<b>85</b>
31,556	51,195	52,544	48,947	18,090	20,728	<b>26,394</b>
23,508	25,686	27,215	27,748	30,007	30,585	<b>33,493</b>
4,412	4,409	4,529	4,305	4,452	4,259	<b>4,441</b>

\*1 The Company has applied the Partial Amendments to Accounting Standard for Tax Effect Accounting (Statement No. 28), issued by the Accounting Standards Board of Japan on February 16, 2018. Accordingly, amounts for total assets, current assets, non-current assets, current liabilities, non-current liabilities, and shareholders' equity ratio were calculated to reflect this application retroactively from fiscal 2017.

\*2 In fiscal 2017, UACJ conducted a 1-for-10 reverse stock split of common stock on October 1, 2017. Figures for net income per share and annual dividend per share in fiscal 2016 and 2017 were calculated as if the reverse stock split had occurred at the beginning of fiscal 2016.

# Corporate and Stock Information

## Company Overview (as of October 1, 2023)

Corporate name	UACJ Corporation
Headquarters	Tokyo Sankei Bldg., Otemachi 1-7-2, Chiyoda-ku, Tokyo 100-0004 Japan
Representative Director & President	Miyuki Ishihara
Principal business	Manufacture and sales of flat rolled aluminum and casting, forged, and precision-machined products made of aluminum, aluminum alloys, and other nonferrous metals
Capital	¥52.277 billion
Number of employees (consolidated)	9,510 (As of March 31, 2023)
Fiscal year end	March 31
URL	<a href="https://www.uacj.co.jp/english/">https://www.uacj.co.jp/english/</a>

## Locations

Nagoya Works	Chitose 3-1-12, Minato-ku, Nagoya-shi, Aichi 455-8670, Japan
Fukui Works	Kurome 21-1, Mikuni-cho, Sakai-shi, Fukui 913-8588, Japan
Fukaya Works	Uwanodai 1351, Fukaya-shi, Saitama 366-8511, Japan
Chubu Area Head Office	Kanayama Place, Kanayama 1-13-13, Naka-ku, Nagoya-shi, Aichi 460-0022, Japan
Kansai Area Head Office	Nakanoshima Mitsui Building, Nakanoshima 3-3-3, Kita-ku, Osaka-shi, Osaka 530-0005, Japan
Kyushu Branch	Hakata Gion M-SQUARE, 2-1Reisen-machi, Hakata-ku, Fukuoka 812-0039, Japan
Research & Development Center	Chitose 3-1-12, Minato-ku, Nagoya-shi, Aichi 455-8670, Japan
Fukui Development Section	Kurome 21-1, Mikuni-cho, Sakai-shi, Fukui 913-8588, Japan
Fukaya Development Section	Uwanodai 1351, Fukaya-shi, Saitama 366-8511, Japan
R&D Center (North America)	12501 Plantside Dr, Louisville, KY 40299, USA
R&D Center (Thailand)	Innovation Cluster 2 Building, Tower D, Phaholyothin Road 111 Thailand Science Park Amphoe Khlong Luang, Chang Wat Pathum Thani 12120, Thailand

## Group Companies in Japan

### Flat Rolled Products Business

UACJ Fukaya Service Corporation  
UACJ Nagoya Alupack Corporation  
Sansen Co., Ltd.  
Furukawa UACJ Memory Disk Co., Ltd.

### Extrusion Business

UACJ Extrusion Corporation  
UACJ Extrusion Oyama Corporation  
UACJ Extrusion Nagoya Corporation  
UACJ Extrusion Gunma Corporation  
UACJ Extrusion Shiga Corporation  
Light Metals Extrusion Development Co., Ltd.  
Nihon Cooler Co., Ltd.

### Foil Business

UACJ Foil Corporation  
Nikken Co., Ltd.  
UACJ Foil Service Corporation

### Casting and Forging Business

UACJ Foundry & Forging Corporation

### Precision-machined Components Business

UACJ Metal Components Corporation  
Nalco Koriyama Co., Ltd

### Others

UACJ Trading Corporation  
Izumi Metal Corporation  
Kamakura Industry Co., Ltd.  
UACJ Marketing & Processing Corporation  
UACJ Aluminum Center Corporation  
UACJ Logistics Corporation\*  
UACJ Green-net Corporation

## Group Companies outside Japan

### Flat Rolled Products Business

UACJ (Thailand) Co., Ltd. (Thailand)  
 Tri-Arrows Aluminum Holding Inc. (USA)  
 Tri-Arrows Aluminum Inc. (USA)  
 Logan Aluminum Inc. (USA)\*  
 Ruyuan Dongyangguang UACJ Fine Aluminum Foil Co., Ltd. (China)\*  
 UPIA Co., Ltd. (South Korea)

### Automotive Parts Business

UACJ Automotive Whitehall Industries, Inc. (USA)  
 Dicastal UACJ Bolv Automotive Components Co., Ltd. (China)\*  
 Dicastal UACJ Bolv (Tianjin) Extrusion Corporation (China)\*

### Extrusion Business

UACJ Extrusion (Thailand) Co., Ltd. (Thailand)  
 UACJ Extrusion Czech s.r.o. (Czech Republic)

### Foil Business

UACJ Foil Malaysia Sdn. Bhd. (Malaysia)

### Casting and Forging Business

UACJ Foundry & Forging (Vietnam) Co., Ltd. (Vietnam)

### Precision-machined Components Business

UACJ Metal Components North America, Inc. (USA)  
 UACJ Metal Components Mexico, S.A. de C.V. (Mexico)  
 UACJ Metal Components Central Mexico, S.A. de C.V. (Mexico)  
 UACJ Metal Components (Thailand) Co., Ltd. (Thailand)  
 P.T. Yan Jin Indonesia (Indonesia)

### Others

UACJ North America, Inc. (USA)  
 Shanghai UACJ Dongyangguang Aluminum Sales Corporation (China)  
 Shaoguan UACJ Dongyangguang Aluminum Sales Corporation (China)  
 UACJ (Shanghai) Aluminum Corporation (China)  
 UACJ Elval Heat Exchanger Materials GmbH (Germany)  
 UACJ Trading (Thailand) Co., Ltd. (Thailand)  
 Siam UACJ Trading Co., Ltd. (Thailand)  
 UACJ Trading (Shanghai) Co., Ltd. (China)  
 UACJ Trading (Kunshan) Metal Products Co., Ltd. (China)  
 UACJ Trading (HongKong) Co., Ltd. (China)  
 UACJ Trading (Dalian.F.T.Z.) Co., Ltd. (China)  
 UACJ Trading Czech s.r.o. (Czech Republic)  
 UACJ Trading Poland sp.zo.o (Poland)  
 UACJ Trading & Processing America, Inc.(USA)  
 UACJ Marketing & Processing Mexico, S.A. de C.V. (Mexico)  
 UACJ Australia Pty. Ltd. (Australia)  
 Boyne Smelters Ltd. (Australia)\*

## Stock Overview (as of March 31, 2023)

Total number of shares Issuable	170,000,000 shares* <sup>1</sup>
Total number of shares issued and outstanding	48,328,193 shares* <sup>2</sup> (Including 106,933 shares of treasury stock)
Number of shareholders	25,237

\*<sup>1</sup> The number of shares issuable was revised to 170,000,000 due to a reverse stock split on October 1, 2017.

\*<sup>2</sup> The number of shares became 48,328,193 due to a reverse stock split on October 1, 2017.

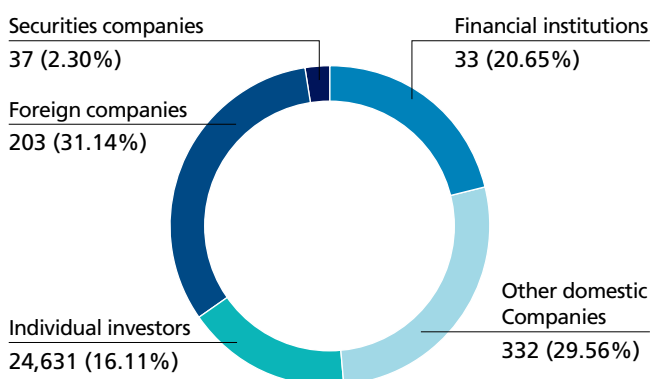
### Major Shareholders

Shareholder name	Shareholdings Number of shares held(hundreds)* <sup>3</sup>	Percent of total* <sup>4</sup>
Furukawa Electric Co., Ltd.	120,365	24.96
The Master Trust Bank of Japan, Ltd. (investment trust account)	48,636	10.08
GOLDMAN SACHS INTERNATIONAL	46,920	9.73
Custody Bank of Japan, Ltd. (Securities Trust Account)	20,287	4.20
ECM MF	14,500	3.00
MLI FOR SEGREGATED PB CLIENT	10,050	2.08
STATE STREET BANK AND TRUST COMPANY	9,505	1.97
The UACJ Group Employee Stock Ownership Plan	8,265	1.71
SUMITOMO CORPORATION	7,500	1.55
Mizuho Bank, Ltd.	7,331	1.52

\*<sup>3</sup> The number of shares is shown after rounding off figures of less than 100 shares.

\*<sup>4</sup> Calculations of equity position exclude treasury stock (106,933 shares), and figures have been rounded off below the second decimal place.

## Ownership Ratio by Type of Investor\*<sup>5</sup>



\*<sup>5</sup> Calculations of equity position are rounded down to the second decimal point

\* Equity-method affiliate