

Note: Changes in dividend forecast during the quarter under review: No

3. Forecast for consolidated business performance in the term ending March 31, 2013
(from April 1, 2012 to March 31, 2013)

(Percentage figures represent changes from the corresponding periods of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	¥
Full year	185,200	(4.5)	6,000	(5.7)	6,600	2.9	4,100	15.8	18.05

Note: Revisions to consolidated business performance forecasts during the quarter under review: No

Notes

(1) Changes in significant subsidiaries during the period (Changes in the scope of consolidation of specific subsidiaries): No

(2) Application of particular accounting procedures to the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in estimates, or restatements

a. Changes in accounting policies owing to revisions in accounting standards: Yes

b. Changes in accounting policies other than a. above: No

c. Changes in accounting estimates: Yes

d. Restatements: No

This briefing is composed in accordance with the stipulations in Article 10-5 of the "Ordinance on Terminology, Forms and Preparation Methods of Quarterly Consolidated Financial Statements." For details, please refer to "(3) Changes in accounting policies, changes in estimates, or restatements" in "2. Matters Relating to Summary Information (Notes)" on page 3.

(4) Number of shares outstanding (common stock)

a. Number of shares issued at the end of the period (including treasury stock)

As of December 31, 2012 227,100,000 shares

As of March 31, 2012 227,100,000 shares

b. Number of shares of treasury stock at the end of the period

As of December 31, 2012 12,469 shares

As of March 31, 2012 12,273 shares

c. Average number of shares outstanding during the period (calculated cumulatively from the beginning of the fiscal year)

For the nine months ended December 31, 2012 227,087,590 shares

For the nine months ended December 31, 2011 227,087,727 shares

(Disclosure of Implementation Status of Quarterly Review Procedures)

This earnings report is exempt from quarterly review procedure based upon the Financial Instruments and Exchange Act. The quarterly review procedure for consolidated financial statements under the Financial Instruments and Exchange Act has not been completed at the time of disclosure of this report.

(Explanations or other items pertaining to appropriate use of operating result forecasts)

The operating results forecasts and certain other statements contained in this document are forward-looking statements, which are rationally determined based on information available to the company at the time the results were announced. Actual performance may differ substantially from these projections due to fluctuations in the economy or a variety of other known and unknown factor.

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1. Qualitative Information on Results for the Third Quarter Ended December 31, 2012

(1) Consolidated Business Performance

Looking at economic conditions during the first nine months of the fiscal year ending March 31, 2013, risks related to public-sector financial issues in Europe remained, but the rate of economic deceleration in China eased and the U.S. economy trended toward a gradual improvement. Meanwhile, the Japanese economy, which was buoyed in the first half by domestic automobile sales driven by eco-car subsidies, declined from October as these subsidies ended. The electrical equipment and electronic components segments remained sluggish, and a difficult operating environment persisted as companies in related sectors curtailed or delayed capital investments.

In the rolled aluminum industry, of which the Group is a member, demand for transportation materials increased. Demand for foil base for capacitors was down year on year, however, owing to lackluster performance in digital home appliances, and demand for general equipment and instruments was down, as was demand for can stock. Consequently, overall demand for rolled aluminum was down slightly compared with the same period of the preceding fiscal year.

By volume, Group sales of thick sheet for LNG tanker construction were up sharply year on year, prompted by a surge in demand. Conversely, lower sales of such mainstay products as can stock and foil base caused overall sales to decline 2% year on year.

As a result, third quarter consolidated total net sales were ¥137,065 million (down ¥9,112 million year-on-year), operating income was ¥3,558 million (a decrease of ¥2,250 million compared to Q3 last year), ordinary income was ¥3,804 million (down ¥1,707 million year-on-year), and quarterly net income was ¥2,077 million (down ¥700 million compared to Q3 last year).

(2) Consolidated Financial Position

(Total assets)

Total assets as of December 31, 2012 were ¥209,951 million (a decrease of ¥3,047 million compared to the end of the previous fiscal year). Of this figure, current assets amounted to ¥96,984 million (down ¥5,687 million from their level at the end of the previous fiscal year.) Although cash and deposits increased ¥753 million and inventories increased ¥1,758 million, trade notes and accounts receivable declined ¥5,027 million, and short-term loans receivable decreased ¥3,201 million. In addition, total noncurrent assets amounted to ¥112,967 million, up ¥2,639 million from March 31, 2012.

(Liabilities)

Total liabilities as of December 31, 2012 were ¥136,701 million (a decrease of ¥5,118 million compared to the end of the previous fiscal year). This was mainly due to decreases in notes and accounts payable-trade of ¥2,601 million, accounts payable-other of ¥648 million, accrued expenses of ¥629 million and provision for retirement benefits of ¥1,000 million.

(Net assets)

Total net assets were ¥73,250 million as of December 31, 2012, up ¥2,071 million compared with March 31, 2012. While foreign currency translation adjustment and deferred gains or losses on hedges increased ¥627 million and ¥475 million, respectively, the Group posted ¥2,077 million in net income during the third quarter. Furthermore, retained earnings increased ¥203 million due to such factors as changes in the scope of consolidation. These factors, after taking into account ¥1,363 million in dividend payments, resulted in a ¥918 million increase in retained earnings.

(3) Forecast for Consolidated Business Performance

There are no revisions to the consolidated results forecast announced on November 1, 2012.

(Note) Forecasts of consolidated results are forward-looking statements, which are rationally determined based on information available to the Company at the time these forecasts were announced. Actual performance may differ substantially from these projections due to fluctuations in the economy or a variety of other known and unknown factors.

2. Matters Relating to Summary Information (Notes)

(1) Changes in significant subsidiaries during the period

There was no change in the scope of consolidation of specific subsidiaries.

(2) Application of special accounting treatment in the preparation of quarterly consolidated financial statements

Not applicable

(3) Changes in accounting policies, changes in estimates, or restatements

Due to changes in the tax code, from the quarter under review onward in the case of some domestic subsidiaries the depreciation method applied to property, plants and equipment acquired on or after April 1, 2012 has been changed in line with the revised corporate tax code. The effect on profits is slight.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	Previous fiscal year (Term ended March 31, 2012)	FY2013 3rd Quarter (Term ended December 31, 2012)
Assets		
Current assets		
Cash and deposits	7,619	8,371
Notes and accounts receivable-trade	57,054	52,027
Merchandise and finished goods	4,412	5,756
Work in process	8,801	9,406
Raw materials and supplies	9,173	8,980
Deferred tax assets	1,452	744
Short-term loans receivable	8,801	5,600
Accounts receivable-other	4,906	4,679
Other	563	1,515
Allowance for doubtful accounts	(109)	(95)
Total current assets	102,670	96,984
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	20,541	20,321
Machinery, equipment and vehicles, net	24,361	20,836
Land	36,332	37,371
Construction in progress	2,230	6,816
Other, net	2,302	2,008
Total property, plant and equipment	85,766	87,353
Intangible assets		
Goodwill	445	298
Software	1,024	1,229
Other	105	103
Total intangible assets	1,574	1,631
Investments and other assets		
Investment securities	14,851	16,140
Long-term prepaid expenses	177	158
Deferred tax assets	3,564	3,097
Other	4,412	4,604
Allowance for doubtful accounts	(16)	(16)
Total investments and other assets	22,987	23,983
Total noncurrent assets	110,328	112,967
Total assets	212,998	209,951

(Millions of yen)

	Previous fiscal year (Term ended March 31, 2012)	FY2013 3rd Quarter (Term ended December 31, 2012)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	37,401	34,800
Electronically recorded obligations	3,349	3,184
Short-term loans payable	23,334	23,423
Current portion of bonds	182	133
Current portion of long-term loans payable	8,791	13,751
Lease obligations	119	418
Accounts payable-other	8,208	7,559
Accrued expenses	8,453	7,823
Income taxes payable	504	251
Accrued consumption taxes	141	37
Other	779	316
Total current liabilities	91,261	91,696
Noncurrent liabilities		
Bonds payable	247	191
Long-term loans payable	38,173	32,690
Lease obligations	83	1,149
Provision for retirement benefits	9,540	8,540
Provision for directors' retirement benefits	128	141
Deferred tax liabilities	41	87
Provision for environment measures	172	169
Provision for restructuring	732	724
Other	1,442	1,314
Total noncurrent liabilities	50,559	45,006
Total liabilities	141,819	136,701
Net assets		
Shareholders' equity		
Capital stock	16,528	16,528
Capital surplus	35,184	35,184
Retained earnings	20,267	21,185
Treasury stock	(2)	(3)
Total shareholders' equity	71,978	72,895
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	180	129
Deferred gains or losses on hedges	(423)	53
Foreign currency translation adjustment	(1,151)	(524)
Total accumulated other comprehensive income	(1,394)	(343)
Minority interests	596	697
Total net assets	71,179	73,250
Total liabilities and net assets	212,998	209,951

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	FY2012 3rd Quarter (From April 1, 2011 to December 31, 2011)	FY2013 3rd Quarter (From April 1, 2012 to December 31, 2012)
Net sales	146,177	137,065
Cost of sales	128,012	120,561
Gross profit	18,165	16,504
Selling, general and administrative expenses	12,357	12,946
Operating income	5,808	3,558
Non-operating income		
Equity in earnings of affiliates	366	823
Other	318	372
Total non-operating income	684	1,195
Non-operating expenses		
Interest expenses	826	777
Other	156	172
Total non-operating expenses	982	949
Ordinary income	5,510	3,804
Extraordinary income		
Gain on sales of noncurrent assets	8	8
Other	0	0
Total extraordinary income	8	8
Extraordinary loss		
Loss on retirement of noncurrent assets	91	46
Loss on valuation of investment securities	200	—
Loss on valuation of capital	—	50
Other	47	16
Total extraordinary losses	338	112
Income before income taxes and minority interests	5,180	3,699
Income taxes-current	789	527
Income taxes-deferred	1,540	972
Total income taxes	2,330	1,499
Income before minority interests	2,850	2,200
Income of minority shareholders	73	123
Net income	2,777	2,077

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	FY2012 3rd Quarter (From April 1, 2011 to December 31, 2011)	FY2013 3rd Quarter (From April 1, 2012 to December 31, 2012)
Income before minority interests	2,850	2,200
Other comprehensive income		
Valuation difference on available-for-sale securities	(68)	(51)
Deferred gains (losses) on hedges	(813)	367
Foreign currency translation adjustment	(175)	(122)
Share of other comprehensive income of associates accounted for using equity method	(726)	839
Total other comprehensive income	(1,782)	1,032
Comprehensive income	1,068	3,233
(Attributable to)		
Parent company shareholders	1,024	3,112
Minority interests	44	120

(3) Notes on the Assumption of a Going Concern

Not applicable

(4) Notes in the Event of Significant Changes in the Amount of Shareholders' Equity

Not applicable

(5) Subsequent Events

Not applicable