



# **Results Briefing for the Third Quarter Ended December 31, 2012**

**February 6, 2013**



## Results for Third Quarter Ended December (Year on Year)

### < Consolidated >

(Billions of yen)

	Third Quarter Fiscal 2012 (A)	Third Quarter Fiscal 2013 (B)	Change (B) – (A)	Change (%) (B – A) / (A)
Net sales	146.2	137.1	(9.1)	(6.2%)
Operating income	5.8	3.6	(2.3)	(38.7%)
Ordinary income	5.5	3.8	(1.7)	(31.0%)
Net income	2.8	2.1	(0.7)	(25.2%)

### < Non-consolidated > (Reference)

(Billions of yen)

	Third Quarter Fiscal 2012 (A)	Third Quarter Fiscal 2013 (B)	Change (B) – (A)	Change (%) (B – A) / (A)
Net sales (Volume)	125.8 (295k tons)	116.1 (289k tons)	(9.6) (6k tons)	(7.6%) (2.0%)
Operating income	4.2	2.8	(1.4)	(33.8%)
Ordinary income	3.7	2.5	(1.2)	(31.8%)
Net income	1.8	1.6	(0.2)	(10.9%)

Note: Fiscal 2012 and 2013 indicate the fiscal years ended/ending March 31, 2012 and 2013, respectively.



# Consolidated Ordinary Income Analysis

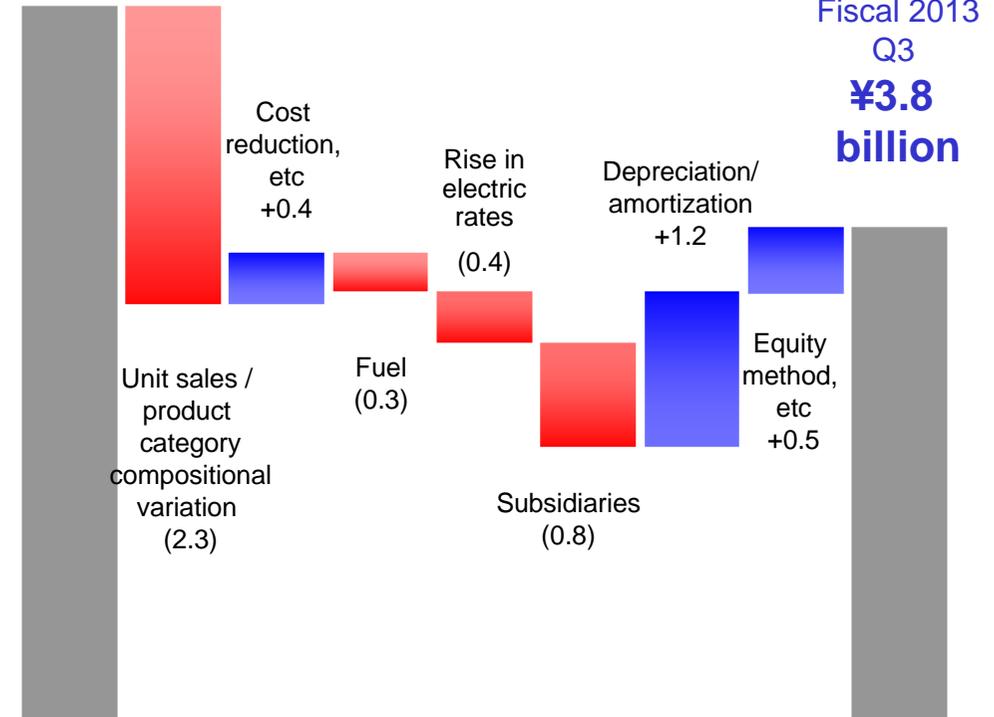
(Fiscal 2012 Q3 → Fiscal 2013 Q3)

Fiscal 2012 Q3 ¥5.5 billion → Fiscal 2013 Q3 ¥3.8 billion (down ¥1.7 billion)

< Unit Sales by Product Category > (Thousands of tons)

Product category		(a) Fiscal 2012 Q3	(b) Fiscal 2013 Q3	(b)-(a) Change	
Sheets	Beverage can stock	95	90	(5)	
	Foil stock	27	25	(2)	
	Gen. domestic demand	81	80	(1)	
	Thick plates	LNG	3	8	5
		Others	18	17	(1)
	Export	43	44	1	
Total		267	263	(4)	
Extrusions total		26	25	(1)	
Castings total		1	1	0	
<b>Grand total</b>		<b>295</b>	<b>289</b>	<b>(6)</b>	

Fiscal 2012  
Q3  
¥5.5  
billion



Note: Fiscal 2012 and 2013 indicate the fiscal years ended/ending March 31, 2012 and 2013, respectively.



# Consolidated Balance Sheet

(Billions of yen)

	Mar. 2012	Dec. 2012	Change		Mar. 2012	Dec. 2012	Change
<b>Current Assets</b>	<b>102.7</b>	<b>97.0</b>	<b>(5.7)</b>	<b>Current Liabilities</b>	<b>91.3</b>	<b>91.7</b>	<b>0.4</b>
Cash and bank deposits	7.6	8.4	0.8	Notes and accounts payable—trade, others	57.4	53.4	(4.1)
Short-term loans receivable (management)	8.8	5.6	(3.2)	Short-term loans payable / Current portion of long-term loans payable / Bonds payable	32.3	37.3	5.0
Notes and accounts receivable-trade	57.1	52.0	(5.0)	Other liabilities	1.5	1.0	0.5
Inventories	22.4	24.1	1.8	<b>Fixed liabilities</b>	<b>50.6</b>	<b>45.0</b>	<b>(5.6)</b>
Other assets	6.8	6.8	0	Long-term loans / bonds payable	38.4	32.9	(5.5)
<b>Fixed assets</b>	<b>110.3</b>	<b>113.0</b>	<b>2.6</b>	Other fixed liabilities	12.1	12.1	(0)
Tangible / Non-tangible fixed assets	87.3	89.0	1.6	<b>Shareholder's equity</b>	<b>70.6</b>	<b>72.6</b>	<b>2.0</b>
Investments and other assets	23.0	24.0	1.0	<b>Minority interests</b>	<b>0.6</b>	<b>0.7</b>	<b>0.1</b>
<b>Asset total</b>	<b>213.0</b>	<b>210.0</b>	<b>(3.0)</b>	<b>Liabilities / Gross capital total</b>	<b>213.0</b>	<b>210.0</b>	<b>(0.3)</b>



## Consolidated Financial Indices

	March 2012	December 2012	Change
<b>Shareholder's equity (billions of yen)</b>	<b>70.6</b>	<b>72.6</b>	<b>2.0</b>
<b>Equity ratio (%)</b>	<b>33.1%</b>	<b>34.6%</b>	<b>1.4</b>
<b>Interest-bearing liabilities (billions of yen)</b>	<b>70.7</b>	<b>70.2</b>	<b>(0.5)</b>
<b>NET interest-bearing liabilities (billions of yen)</b>	<b>54.3</b>	<b>56.2</b>	<b>1.9</b>
<b>D/E ratio</b>	<b>1.00</b>	<b>0.97</b>	<b>(0.03)</b>
<b>NET D/E ratio</b>	<b>0.77</b>	<b>0.77</b>	<b>0.00</b>
<b>ROE (%)</b>	<b>5.1%</b>	<b>5.7%</b>	<b>0.6</b>

\* ROE as of December 2012 is based on forecasts for the fiscal year 2013.

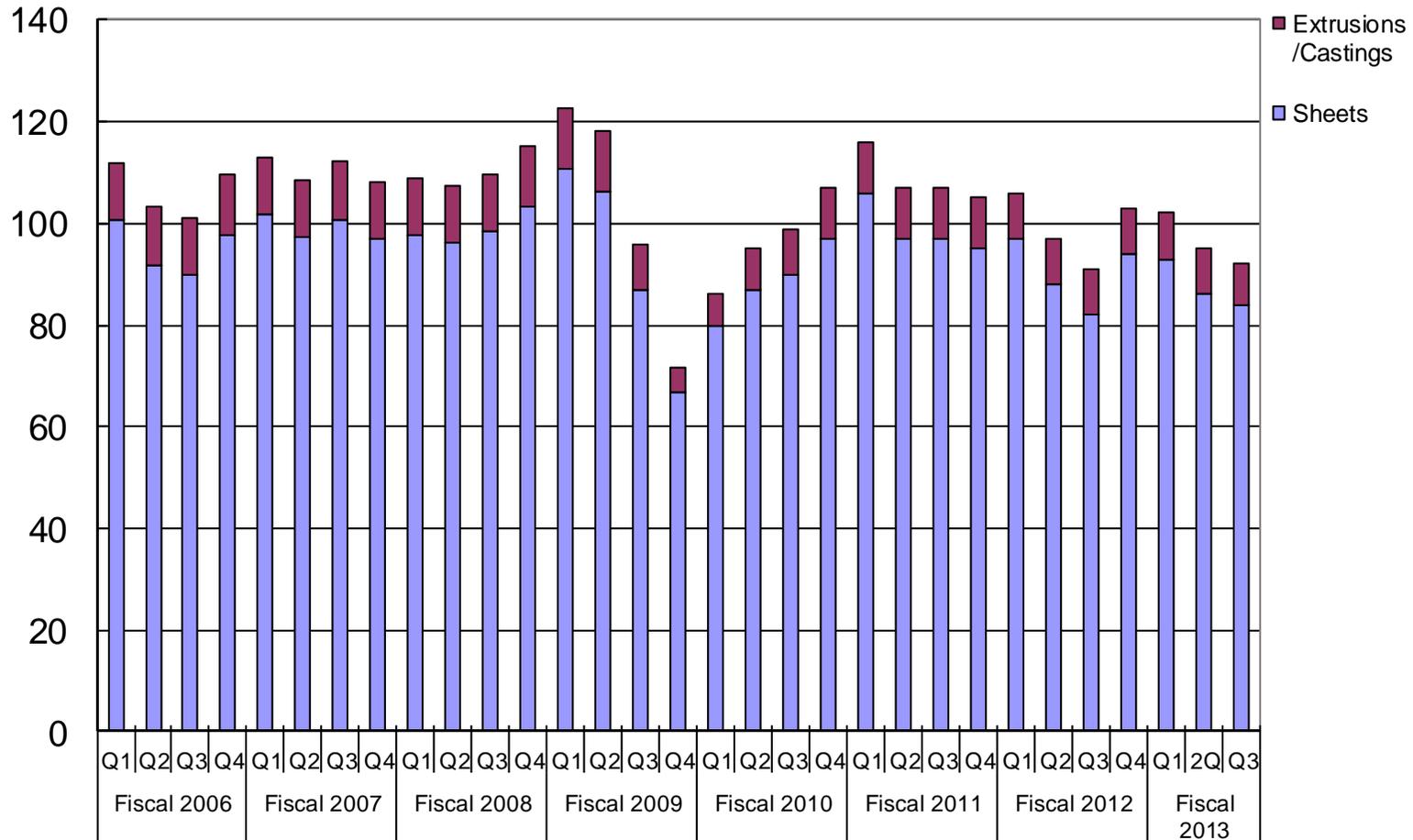
Note: Figures have been rounded to the nearest billion yen.



For Reference

# Product Volume Movement

(Thousands of tons)



Note: Each fiscal year ends on March 31 of the indicated years, that is, fiscal 2012 refers to the fiscal year ended on March 31, 2012.



■ **Cautionary note concerning forward-looking statements**

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