



Results Briefing for the 1st Quarter of Fiscal 2017

August 2, 2017
UACJ Corporation

Note: FY2017 indicates the fiscal year ending March 31, 2018.

Ordinary Income: ¥7.8 billion (up ¥3.9 billion yoy)

- **Sales Volume: Growth in demand for Thai can stock and products used in automotive products and semiconductor / LCD production equipment**
- **Ordinary Income: up ¥3.9 billion (+99.7%) yoy**
 - Inventory valuation -Increase in sales
 - Improvement of UATH profit (UACJ (Thailand) Co., Ltd.)

FY2017 forecast: No change*

*No change from the May 10, 2017 announcement

FY2017 1Q Results



(Billions of yen)

<Consolidated>	First Three Months of Fiscal 2016 (A)	First Three Months of Fiscal 2017 (B)	Change (B)-(A)
Net sales	138.8	152.5	13.7
Operating income	4.9	9.5	4.6
Ordinary income before inventory valuation impact	6.3	4.3	(2.0)
Ordinary income	3.9	7.8	3.9
Net income*	1.4	4.4	3.0
Adjusted EBITDA**	13.5	13.2	(0.3)

* Net income: Net income attributable to owners of the parent

** Adjusted EBITDA: EBITDA excluding the impact of inventory valuation

Sales and Operating income by Segment



(Billions of yen)

<Consolidated>	First Three Months of Fiscal 2016 (A)		First Three Months of Fiscal 2017 (B)		Change (B)-(A)	
	Net Sales	Operating income	Net Sales	Operating income	Net Sales	Operating income
Flat rolled products	111.9	5.6	121.7	9.7	9.8	4.1
Wrought copper products	11.3	0.1	11.7	0.6	0.4	0.5
Precision-machined components and related business	38.6	0.7	44.9	1.2	6.3	0.5
(Adjustment)	(23.0)	(1.4)	(25.8)	(2.0)	(2.8)	(0.6)
Total	138.8	4.9	152.5	9.5	13.7	4.6

Analysis of Consolidated Ordinary Income (1Q of Fiscal 2016→1Q of Fiscal 2017)

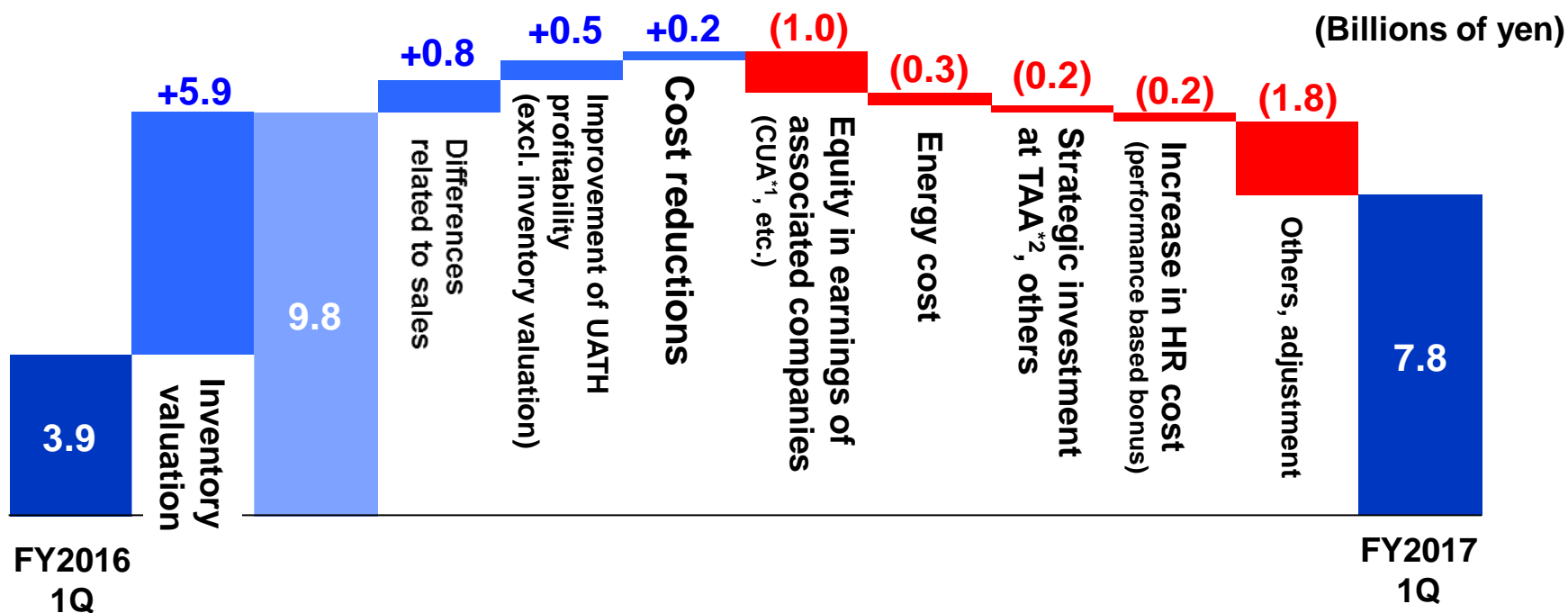


¥3.9 billion (1Q of Fiscal 2016)

→ ¥ 7.8 billion (1Q of Fiscal 2017)

Includes integration effect differences +¥0.2 billion
(1Q of Fiscal 2016 ¥2.2 billion → 1Q of Fiscal 2017 ¥2.4 billion)

Integration effect
up to FY17 1Q
¥11.2 billion (cumulative)



Flat Rolled Product Sales Volume by Product Type



(Thousands of tons)

	First Three Months of Fiscal 2016 (A)	First Three Months of Fiscal 2017 (B)	Change (B)-(A)
Can stock	164	152	(12)
Foil	12	12	0
IT	5	5	0
Automotive products	22	31	9
Thick plates	15	16	1
Other general- purpose materials	40	49	9
	258	265	7
Total	For Japanese market 133	For Japanese market 141	7
	For overseas market 125	For overseas market 124	(1)

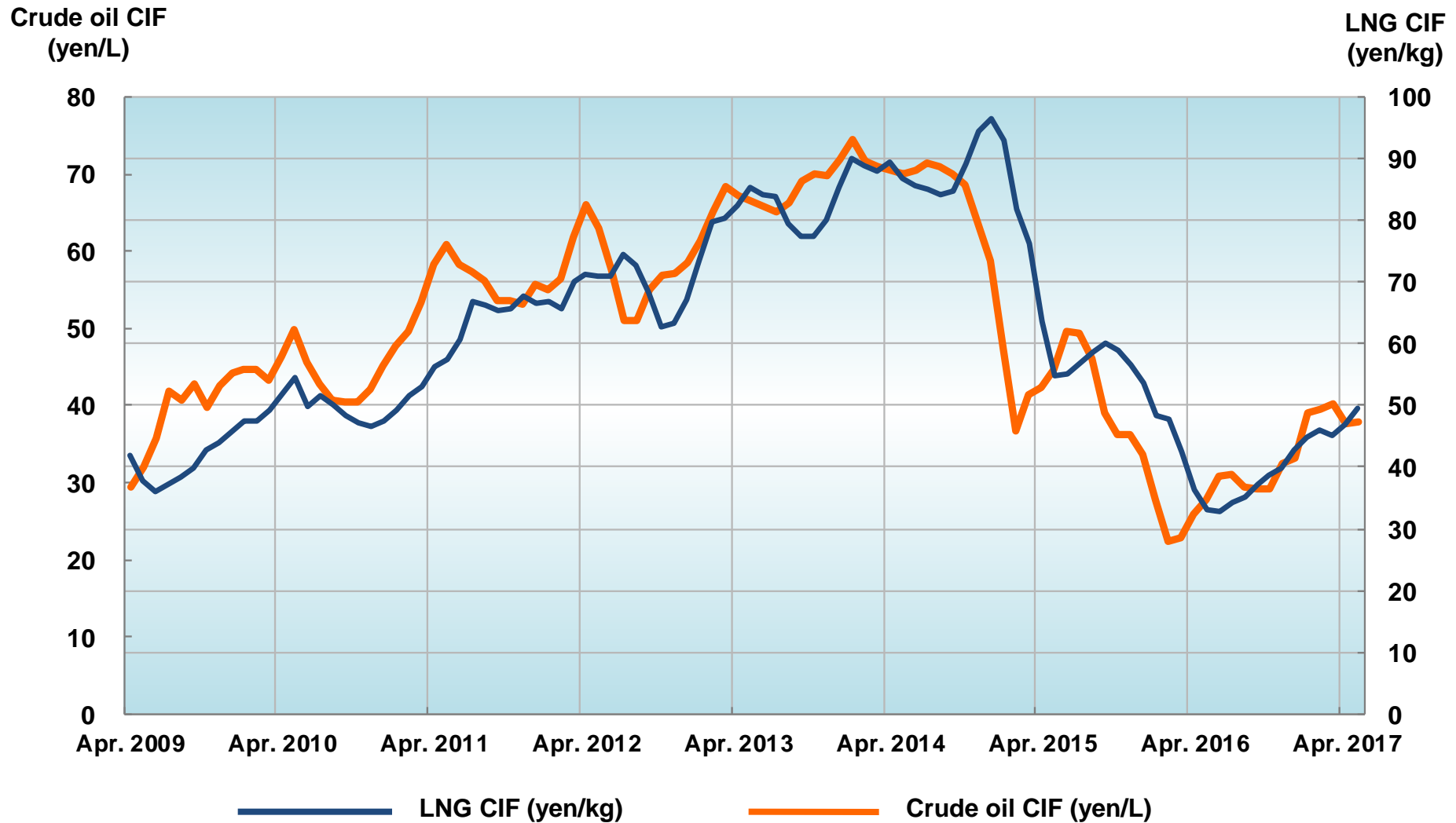
Appendix

Assumptions and Sensitivities

(Changed the assumption of Thai baht only)

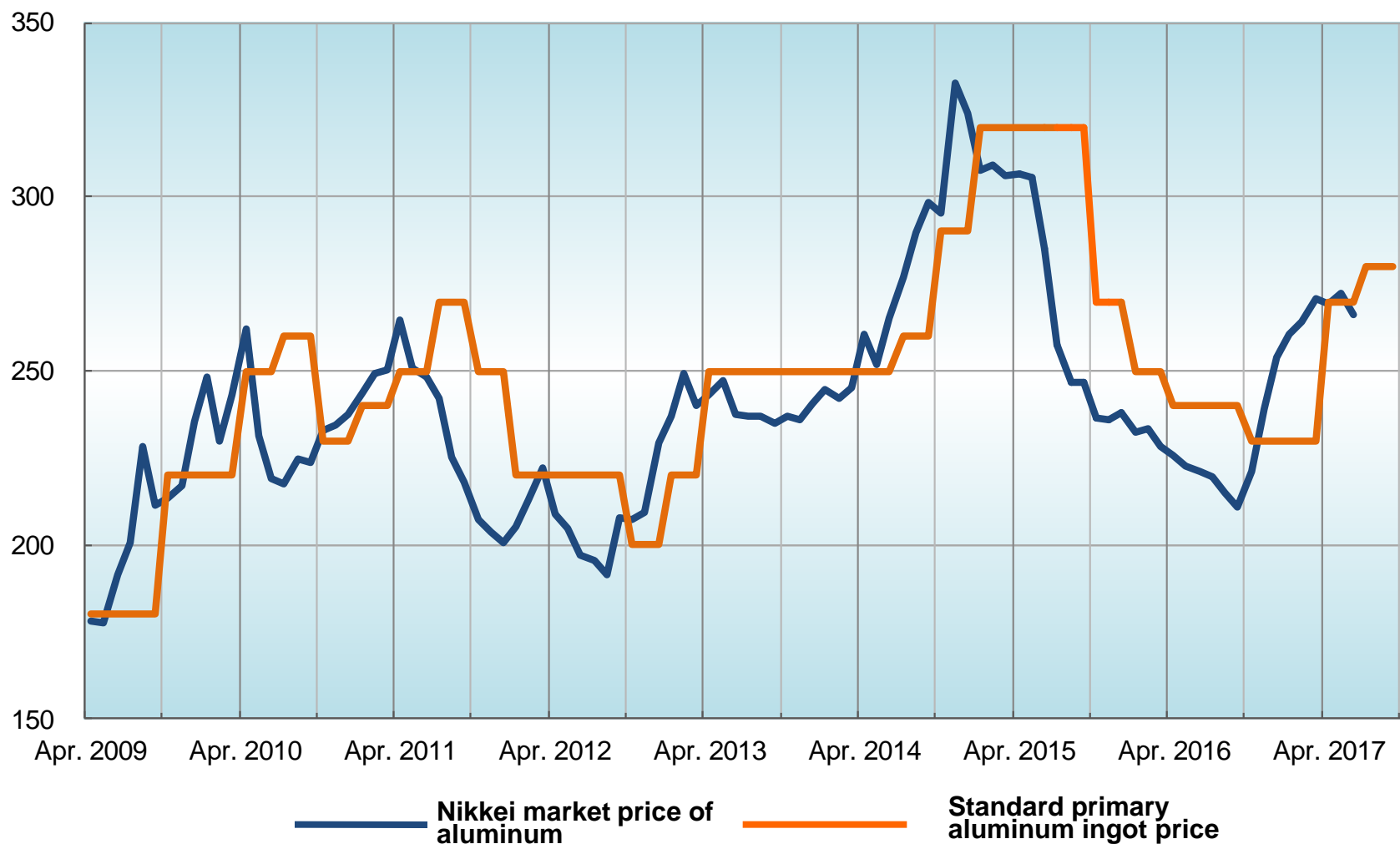
	FY2016	FY2017 (estimate)	Sensitivity on Ordinary Income
Nikkei average price of aluminum (¥/kg)	236	275	¥10/kg change → ¥2.0–3.0 billion
LME (\$)	1,688	1,900	\$100/t change → ¥2.2–¥3.5 billion
Foreign exchange (¥/\$)	109	112	Almost no impact -Fuel and additional material cost: become positive by stronger yen
(¥/Thai baht)	3.08	3.25(As of May 10, 2017) → <u>3.30</u>	-Rolling margin, forex conversion: become positive by weaker yen
Crude oil (Dubai) (\$)	45	55	\$10 change → Approx. ¥1.0 billion

Unit Fuel Costs



Nikkei Average Primary Ingot Price/ Standard Primary Aluminum Ingot Price

(Yen/kg)



Cautionary note concerning forward-looking statements

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