



FY 2012 Q3 Operating Performance

Supplementary Materials

February 7, 2012



Results for Third Quarter Ended December 2011 (Y on Y)

<Consolidated>

(Billions of yen)

	Third Quarter FY 2011 (A)	Third Quarter FY 2012 (B)	Change (B) – (A)	Change rate(%) (B-A) / (A)
Net Sales	156.7	146.2	(10.5)	(6.7)%
Operating income	9.3	5.8	(3.5)	(37.8)%
Ordinary income	8.7	5.5	(3.2)	(37.0)%
Net income	6.9	2.8	(4.1)	(59.7)%

<Non-consolidated> (Reference)

(Billions of yen)

	Third Quarter FY 2011 (A)	Third Quarter FY 2012 (B)	Change (B) – (A)	Change rate(%) (B-A) / (A)
Net Sales	137.1	125.8	(11.3)	(8.3)%
Operating income	7.8	4.2	(3.7)	(46.7)%
Ordinary income	7.1	3.7	(3.4)	(47.7)%
Net income	5.7	1.8	(3.9)	(68.6)%

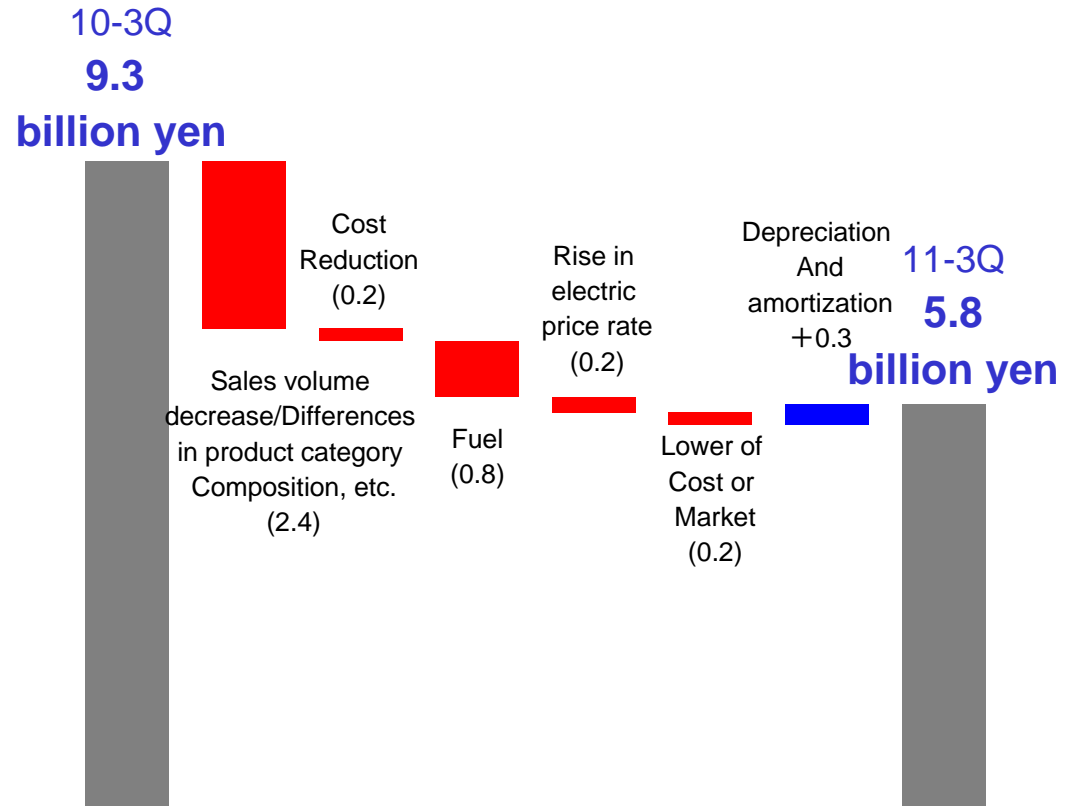


Analysis of Consolidated Operating Income (Third Quarter Fiscal 2012. Y on Y)

Performance for the Third Quarter of Fiscal 2011 (9.3 billion yen)
 → Performance for the Third Quarter of Fiscal 2012 (5.8 billion yen)
 Reasons for Changes in Consolidated Operating Income (- 3.5 billion yen)

(Thousand tons)

Product category		(a) Thrd Quarter FY 2011	(b) Thrd Quarter FY 2012	(b)-(a) Change	
Sheets	Can materials	98	95	(1)	
	Foil	27	27	0	
	General domestic demand	93	81	(12)	
	Thick sheets	LNG	0	3	3
		Other	21	18	(3)
	Export	62	43	(19)	
Subtotal		300	267	(33)	
Subtotal of Extrusion		28	28	(2)	
Subtotal of casting/forging		1	1	0	
Total		330	295	(35)	





Consolidated Balance Sheets

(Billions of yen)

	March,2011	December, 2011	Change		March,2011	December, 2011	Change
Current assets	112.8	103.9	(8.9)	Current liabilities	88.2	87.3	(0.8)
Cash and deposits	4.7	5.5	0.7	Accounts payable-trade ^{*1}	55	55.5	0.5
Short-term loans receivable (investment)	17.6	9.8	(7.8)	Short-term loan payable, current portion of long-term loans payable, bonds	30.9	29.8	(1.1)
Notes and accounts receivable-trade	58.2	56.1	(2)	Other	2.3	2.1	(0.2)
Inventories	25.2	25.9	0.6	Noncurrent liabilities	59.8	58.6	(1.2)
Other	7.1	6.6	(0.4)	Long-term loans payable and bonds payable	46	46	0
Non current assets	105.1	111.7	6.6	Other	13.8	12.6	(1.2)
Tangible and intangible assets	91.3	86.2	(5.1)	Shareholders' equity, etc.	69.4	69	(0.3)
Investments and other assets	13.8	25.4	11.6	Minority interests	0.5	0.6	0
Total assets	217.9	215.6	(2.3)	Total Liabilities and net assets	217.9	215.6	(2.3)

*1 Includes electronically recorded obligations



Consolidated key Indicators

	March 31, 2011	December 31, 2011	Change
Owners' equity (Billions of yen)	69.4	69.0	(0.3)
Owners' equity ratio (%)	31.8%	32.0%	0.2
Interest-bearing debt (Billions of yen)	76.9	75.8	(1.1)
NET interest-bearing debt (Billions of yen)	54.5	60.5	6.0
Debt / equity ratio	1.1	1.1	0.0
NET Debt / equity ratio	0.8	0.9	0.1
ROE (%)	18.6%	5.6%*	(13.0)

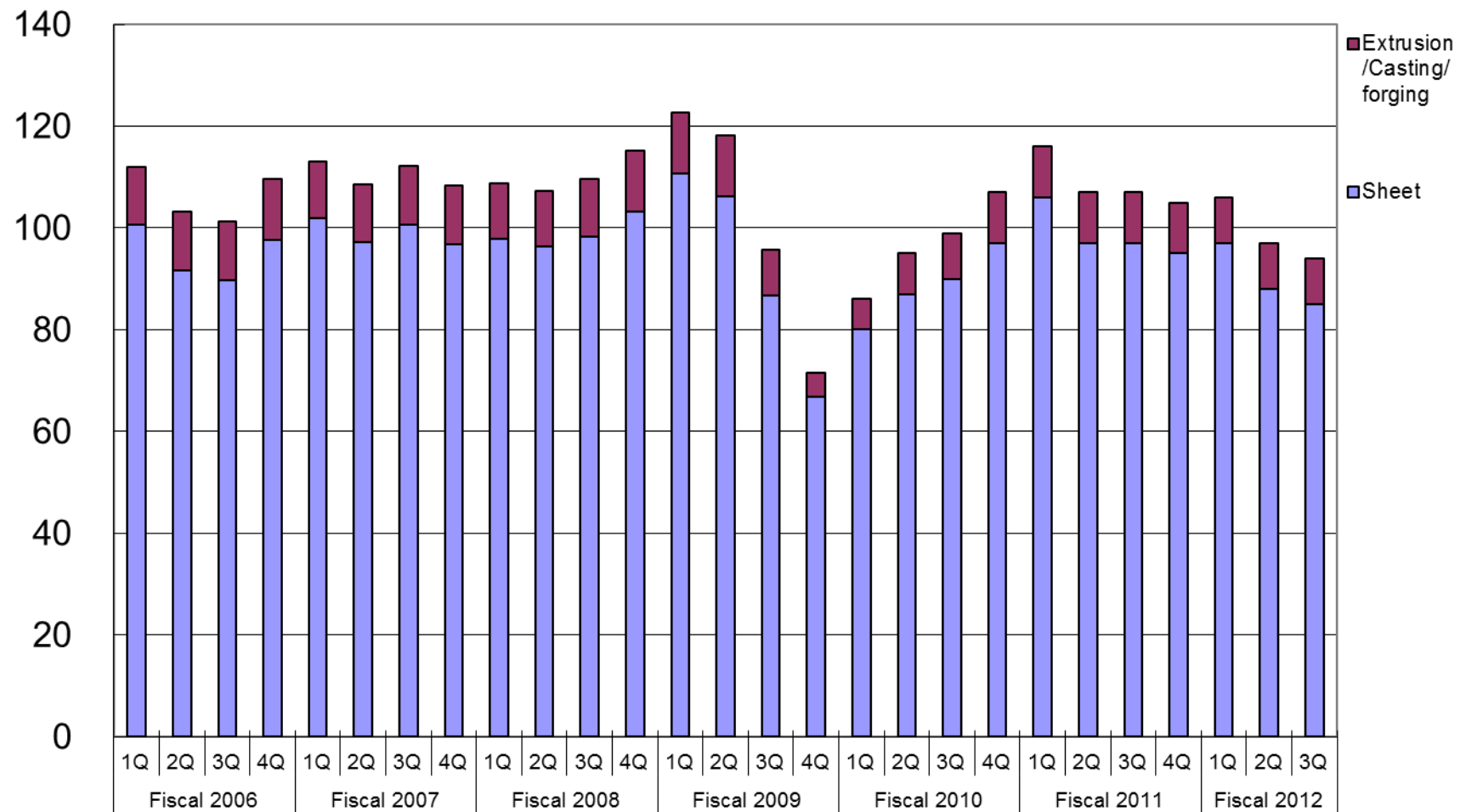
* ROE as of December 31, 2011, is based on ROE expectations as of March 31, 2011.

ROE Target : Achieve a level above 10% while maintaining a solid financial base.



Sales Volume Trend

(Thousand tons)





■ **Forward-looking statements**

Other than historical or current factual information concerning plans for sales, profits, etc. listed in this document, all forward-looking statements concerning factors which may affect performance, including those pertaining to industry trends related to the Group's businesses, as well as economic conditions, exchange rates and other factors, shall be presumed to be based on the Company's hypotheses and judgments formed in light of currently available information.

Forecasts made in this document contain known and unknown risks and uncertainties, and actual sales and profits, as well as the plans listed in this document, may in the future vary greatly from the forward-looking statements due to a variety of factors, so please be aware that no guarantees or warranties are implied or presented. Moreover, this document is not intended as an enticement to invest.

■ **Copyright**

All copyrights and other rights pertaining to each section of this document are the property of Furukawa Sky Aluminum Corporation, and unauthorized duplication or transmission by any means is prohibited.

■ **For more information:**

PR/IR Department TEL: 81-3-5295-3800 FAX: 81-3-5295-3760

**http://www.furukawa-sky.co.jp/english/en_index.htm
(First Section of Tokyo Stock Exchange Code no.: 5741)**