

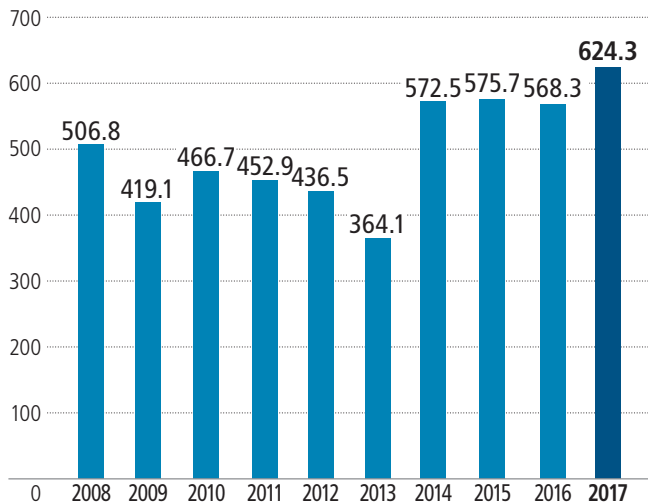
# Financial and Non-Financial Highlights

## Ten-Year Summary of Consolidated Financial Results

### Earnings

#### Net sales

Unit: billion yen (rounded off)

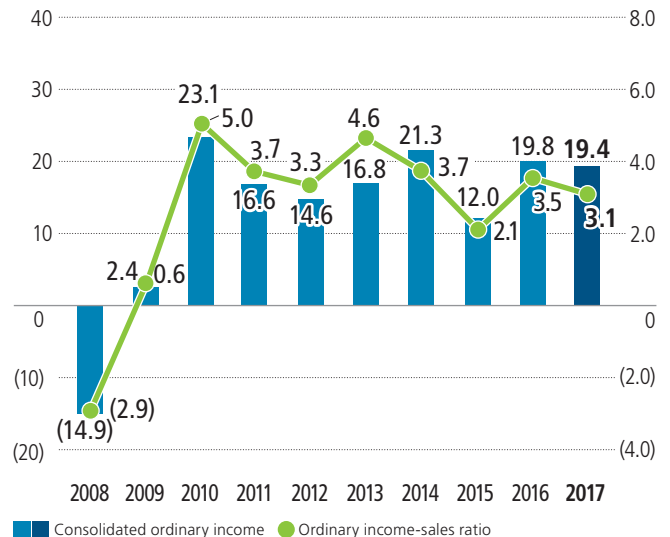


Net sales are affected by the aluminum ingot market because the Group's product prices reflect aluminum ingot prices along with precision machining costs. In fiscal 2017, net sales increased year on year on the back of growth in sales volume and comparatively higher ingot prices.

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

Unit: billion yen (rounded off)

Unit: %

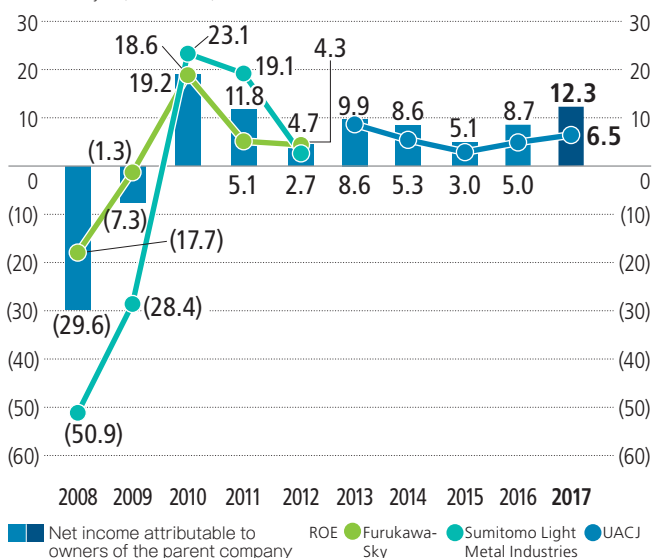


In fiscal 2017, although inventory valuation increased due to comparatively high aluminum ingot prices, energy prices rose and strategic investment in U.S.-based subsidiaries increased. As a result of these and other factors, ordinary income decreased slightly compared with the previous fiscal year.

#### Net income attributable to owners of the parent company and ROE

Unit: billion yen (rounded off)

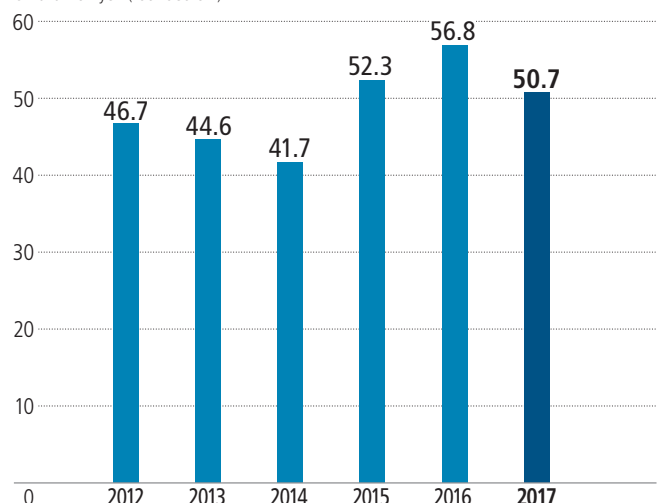
Unit: %



In fiscal 2017, net income attributable to owners of the parent company increased substantially due to a decrease in corporate taxes paid by U.S. subsidiaries following revisions of the country's tax code. Return on equity also increased compared with the previous fiscal year.

#### Adjusted EBITDA

Unit: billion yen (rounded off)



Adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) is an accurate indicator of the Company's profitability because it excludes inventory valuation, which varies depending on fluctuations in aluminum ingot prices. In fiscal 2017, adjusted EBITDA decreased year on year due to higher energy prices and increased strategic investment in subsidiaries in the United States.

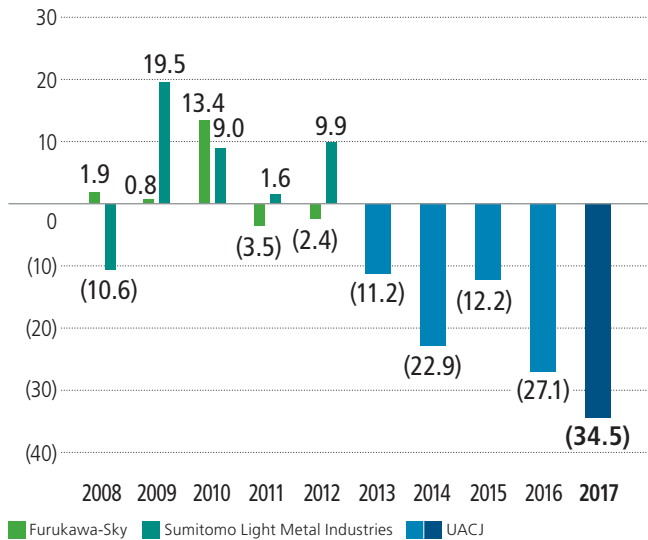
Adjusted EBITDA = operating income + depreciation and amortization + amortization of goodwill - inventory valuation

Notes about the graphs: The years shown in the graphs are UACJ's fiscal years, which span from April 1 of the specified fiscal year to March 31 of the following year. (For example, fiscal 2017 is from April 1, 2017 to March 31, 2018.) UACJ was formed in mid-fiscal 2013 through the merger of Furukawa-Sky Aluminum Corporation and Sumitomo Light Metal Industries Co., Ltd. Accordingly, the figures shown in the graphs up to fiscal 2012 are the combined results of the two former companies. Figures in fiscal 2013 are the combined results of the former companies in the first half of the fiscal year plus the results of UACJ in the second half. In addition, although changes were made to the accounting treatment of various items in fiscal 2013, including commercial paper maturing by the fiscal year-end, results up to fiscal 2012 for key performance indicators included in this section have not been adjusted to reflect those changes.

## Investment and Equity

### Free cash flow

Unit: billion yen (rounded off)



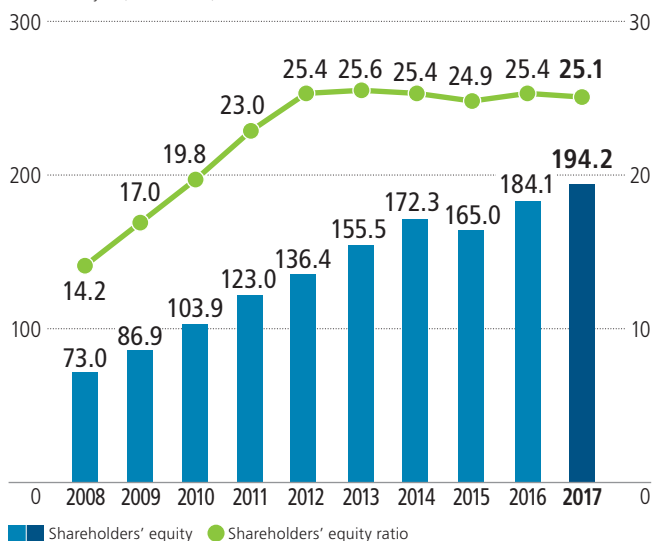
Free cash flow has been negative since fiscal 2013, reflecting ongoing growth-oriented investment for expanding global operations. The Company's management will strive to achieve an optimal balance of strategic investment and financial soundness going forward.

Free cash flow = operating cash flow + investment cash flow

### Shareholders' equity and shareholders' equity ratio

Unit: billion yen (rounded off)

Unit: %

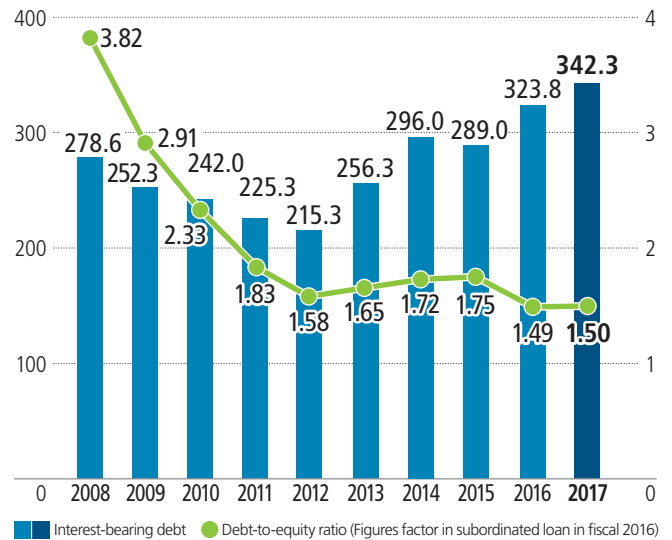


Shareholders' equity was up year on year due to the increase in net income attributable to owners of the parent. The shareholders' equity ratio, however, was roughly on par with the previous fiscal year as a result of increased interest-bearing debt.

### Interest-bearing debt and debt-to-equity ratio

Unit: billion yen (rounded off)

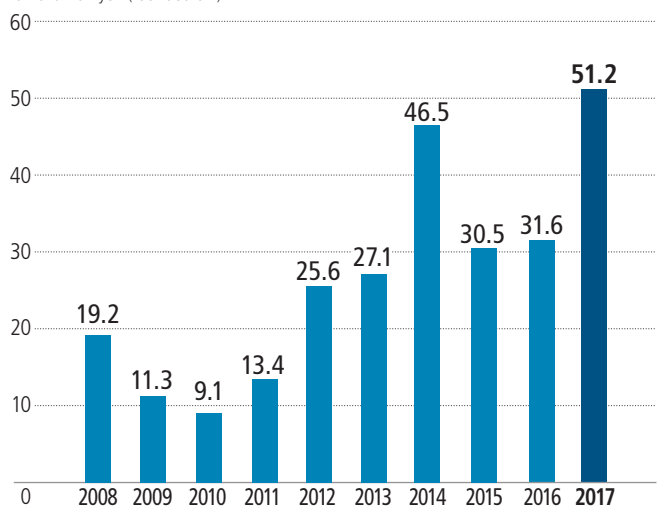
Unit: times



Interest-bearing debt increased year on year as proactive growth-oriented investment continued. Nevertheless, the debt-to-equity ratio stood at 1.50 times, in line with the previous fiscal year.

### Capital investment

Unit: billion yen (rounded off)

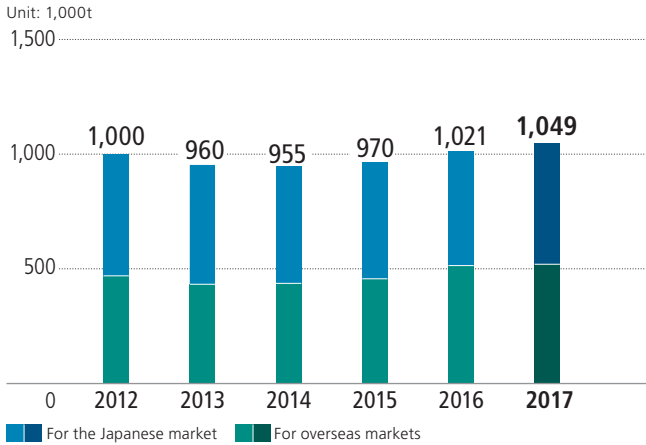


Capital investment increased in fiscal 2017 due to investment in casting and cold-rolling facilities at Logan Mill in the United States and a third phase of investment in new facilities at Rayong Works in Thailand.

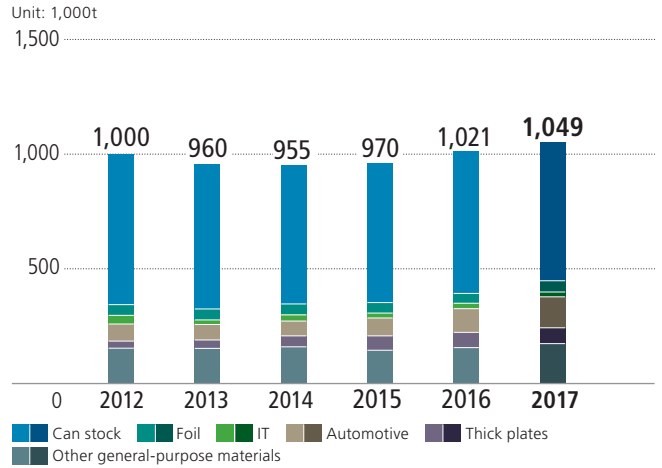
# Financial and Non-Financial Highlights

## Ten-Year Summary of Consolidated Financial Results

### Flat rolled product sales volume

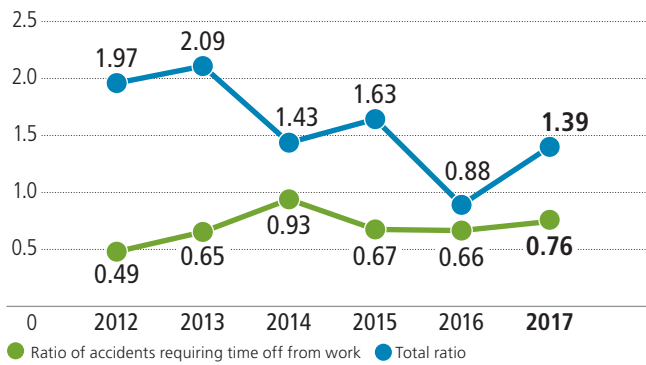


### Flat rolled product sales volume by product type

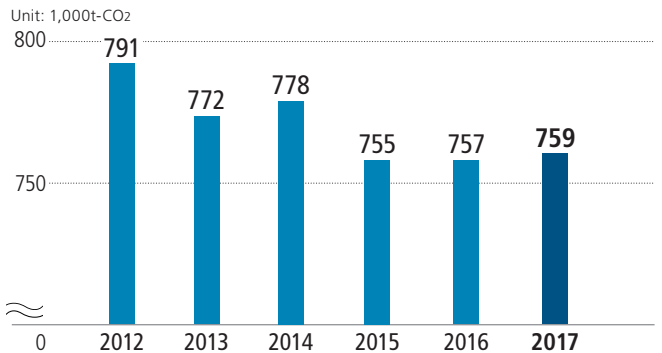


## Non-Financial

### Workplace accidents

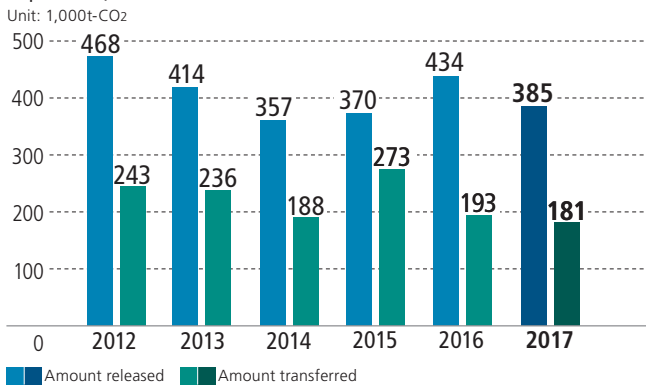


### CO<sub>2</sub> emissions\*

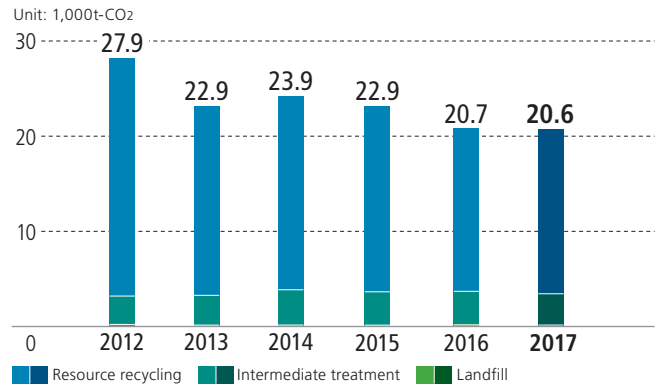


### PRTR substance emissions and transfer\*

(including manganese, chromium, nickel and lead alloy elements in products)



### Industrial waste volume\*



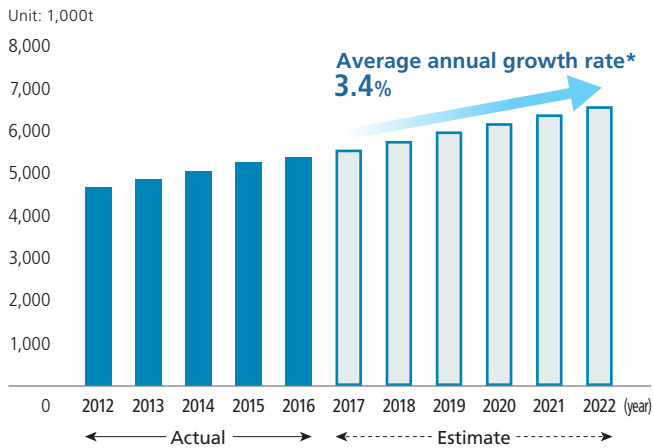
Note: The UACJ fiscal year is from April 1 to March 31 of the following year. Fiscal 2016 is the year ended March 31, 2017.

The figures before fiscal 2012 are a simple total of the two former companies, Furukawa-Sky Aluminum Corporation and Sumitomo Light Metal Industries Co., Ltd. In fiscal 2013, the figures reported for the first-half year are the amounts for both former companies, and those for the last half-year are the business results for UACJ.

\* Measurement scope: UACJ (Nagoya, Fukui, Fukaya, Nikko), UACJ Color Aluminum, UACJ Extrusion Nagoya (Nagoya, Anjo), UACJ Extrusion Oyama, UACJ Extrusion Gunma, UACJ Extrusion Shiga, UACJ Foundry & Forging, UACJ Foil (Shiga, Nogi, Isezaki), UACJ Copper Tube

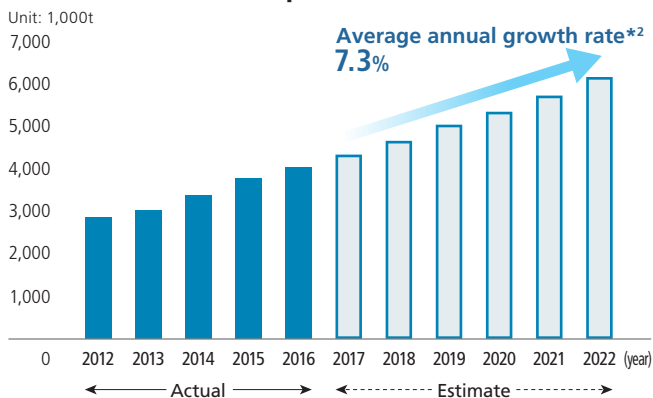
## Market Data

### Aluminum sheet demand for cans around the world



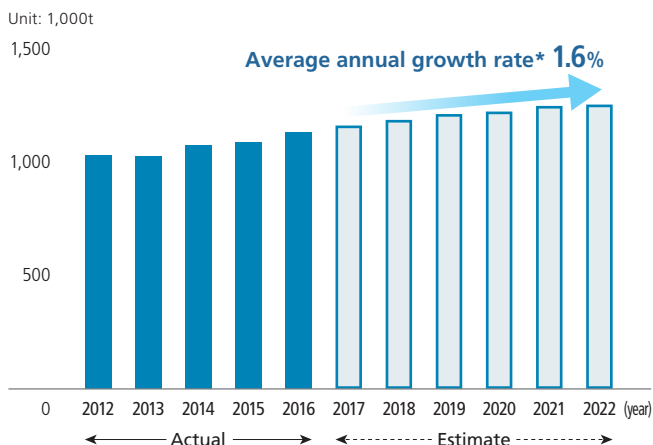
\*Average annual growth rate from 2012 to 2022  
Source: CRU Aluminium Rolled Products Market Outlook 2017 November Report

### Aluminum sheet demand for worldwide transportation\*1



\*1 Collective term for automobiles, aircraft, ships, etc.  
\*2 Average annual growth rate from 2012 to 2022  
Source: CRU Aluminium Rolled Products Market Outlook 2017 November Report

### Aluminum sheet demand



\*Average annual growth rate from 2012 to 2022  
Source: CRU Aluminium Rolled Products Market Outlook 2017 November Report

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### UACJ Report 2018



The UACJ Report 2018 summarizes the achievements and overall business operations of the UACJ Group. In addition to reporting current and future outlooks on corporate financial affairs, information on CSR and other non-financial issues has been compiled for this integrated report. Regarding the contents, reference was made to Version 1.0 of the International Integrated Reporting Framework, published by The International Integrated Reporting Council in December 2013. For further information, this website is linked to the investor relations (IR) and corporate social responsibility (CSR) websites of UACJ.

#### About Forward-looking Statements

Some information in this report pertains to forward-looking statements and future earnings. These statements are not a guarantee of future earnings, but rather address the risks and uncertainties faced by the Company. Please be aware that actual prospects and earnings may differ from forecasts as a result of changes in the business environment and other factors.