

Consolidated Financial Results
For the Third Quarter of the Year Ending March 31, 2018
(Japan GAAP)

January 30, 2018

Company name : Nippon Light Metal Holdings Company, Ltd.
 Stock exchange listing : First Section of Tokyo
 Code number : 5703
 URL : <http://www.nikkeikinholdings.com/>
 Representative : Ichiro OKAMOTO, President & Chief Executive Officer
 The expected date for filing of securities report : February 6, 2018
 The expected date of dividends payment : —
 Additional documents to supplement quarterly financial results : None
 Quarterly IR presentation : None

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2017

(April 1, 2017 ~ December 31, 2017)

(1) Consolidated Results of Operations (Accumulated Total)

(% : changes from the same period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2017	355,756	7.4	23,281	4.9	23,145	10.0	14,911	5.4
December 31, 2016	331,191	(4.7)	22,196	10.4	21,044	15.2	14,149	22.2

(Note) Comprehensive income: ¥18,670 million / 35.9% for the Nine months ended December 31, 2017
 ¥13,739 million / 21.1% for the Nine months ended December 31, 2016

	Net income per share (basic)	Net income per share (diluted)
Nine months ended	Yen	Yen
December 31, 2017	24.08	—
December 31, 2016	25.82	22.76

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Nine months ended				
December 31, 2017	459,004	186,202	37.3	276.28
Year ended				
March 31, 2017	448,623	173,624	35.6	257.82

(Reference) Shareholder's equity: ¥171,081 million as of the Nine months ended December 31, 2017
 ¥159,653 million as of the Year ended March 31, 2017

2. Dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
Year ended March 31, 2017	Yen —	Yen 3.00	Yen —	Yen 5.00	Yen 8.00
Year ending March 31, 2018	—	4.00	—		
Year ending March 31, 2018 (forecasts)				4.00	8.00

(Note) Revisions to dividend forecasts published most recently : None

3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2018

(April 1, 2017 ~ March 31, 2018)

(% : changes from the same period of the previous fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending March 31, 2018	470,000	4.8	30,000	(0.7)	28,000	6.7	18,000	(7.8)	29.07

(Note) Revisions to financial forecasts published most recently : None

*Notes

(1) Changes of important subsidiaries during the period

(changes of specific subsidiaries in accordance with changes in the scope of consolidation) : None

Newly added: — (Company name : —) Excluded : — (Company name : —)

(2) Application of particular accounts procedures to the preparation of quarterly consolidated financial statements

: None

(3) Changes in accounting policies and changes or restatement of accounting estimates

(i) Changes in accounting policies caused by revision of accounting standards : None

(ii) Changes in accounting policies other than (i) : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of shares outstanding (common stock)

(i) Number of shares outstanding at end of period (including treasury stock)

As of the Nine months ended December 31, 2017	619,937,500 shares
As of the Year ended March 31, 2017	619,937,500 shares

(ii) Number of treasury stock at end of period

As of the Nine months ended December 31, 2017	712,954 shares
As of the Year ended March 31, 2017	706,127 shares

(iii) Average number of shares outstanding during the term

For the Nine months ended December 31, 2017	619,228,446 shares
For the Nine months ended December 31, 2016	548,077,108 shares

* Status of a quarterly review

- This financial summary does not need to undergo a quarterly review under the Financial Instruments and

Exchange Act. Procedures for a quarterly review of the consolidated financial statements are being followed at the time of the announcement of this financial summary.

- * Explanations and other special notes concerning the appropriate use of business performance forecasts
- The forward-looking statements such as result forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable, and the Company makes no representations as to their achievability. Actual results may differ materially from the forecast depending on a range of factors.

【Attached documents】 Quarterly Consolidated Financial Statements

1: Quarterly Consolidated Balance Sheets

(Millions of yen)

	Year ended (March 31, 2017)	Nine months ended (December 31, 2017)
Assets		
Current assets		
Cash and deposits	36,346	26,291
Notes and accounts receivable – trade	135,955	151,761
Finished products	24,305	27,351
Work-in-progress, including costs related to construction-type contracts	16,112	18,966
Raw material and supplies	18,803	21,168
Other current assets	16,218	16,150
Allowance for doubtful accounts	(1,345)	(999)
Total current assets	246,394	260,688
Fixed assets		
Property, plant and equipment		
Buildings and structures	44,751	45,278
Machinery and equipment	43,164	41,556
Tools, furniture and fixtures	3,677	4,065
Land	54,535	54,664
Construction-in-progress	5,104	5,462
Total property, plant and equipment	151,231	151,025
Intangible assets		
Other intangible assets	3,190	2,996
Total intangible assets	3,190	2,996
Investments and other assets		
Other assets	48,219	44,669
Allowance for doubtful accounts	(411)	(374)
Total investments and other assets	47,808	44,295
Total fixed assets	202,229	198,316
Total assets	448,623	459,004

(Millions of yen)

	Year ended (March 31, 2017)	Nine months ended (December 31, 2017)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	67,300	76,317
Short-term borrowings	81,268	83,660
Income taxes payable	2,909	1,160
Other current liabilities	32,800	31,013
Total current liabilities	184,277	192,150
Long-term liabilities		
Bonds	—	678
Long-term debt	67,894	56,467
Liabilities for retirement benefits	20,583	21,056
Other long-term liabilities	2,245	2,451
Total long-term liabilities	90,722	80,652
Total liabilities	274,999	272,802
Net assets		
Shareholders' equity		
Common stock	46,525	46,525
Additional paid-in capital	19,064	19,064
Retained earnings	89,076	98,492
Treasury stock, at cost	(65)	(67)
Total shareholders' equity	154,600	164,014
Accumulated other comprehensive income		
Net unrealized gains (losses) on securities	4,229	4,754
Net unrealized gains (losses) on hedges	74	80
Revaluation surplus	145	145
Foreign currency translation adjustments	1,875	3,252
Remeasurements of defined benefits plans	(1,270)	(1,164)
Total accumulated other comprehensive income	5,053	7,067
Non-controlling interests	13,971	15,121
Total net assets	173,624	186,202
Total liabilities and net assets	448,623	459,004

2: Quarterly Consolidated Statements of Income and
 Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

(Millions of yen)

	Nine months ended (December 31, 2016)	Nine months ended (December 31, 2017)
Net sales	331,191	355,756
Cost of sales	263,669	285,102
Gross profit	67,522	70,654
Selling, general and administrative expenses	45,326	47,373
Operating profit	22,196	23,281
Non-operating profit		
Other	3,188	3,081
Total non-operating profit	3,188	3,081
Non-operating expenses		
Interest expense	1,368	1,030
Other	2,972	2,187
Total non-operating expenses	4,340	3,217
Ordinary profit	21,044	23,145
Special gains		
Gain on sales of fixed assets	409	—
Total special gains	409	—
Special losses		
Loss on impairment of fixed assets	348	467
Total special losses	348	467
Profit before income taxes and minority interests	21,105	22,678
Income taxes - current	3,279	3,825
Income taxes - deferred	2,970	2,531
Total income taxes	6,249	6,356
Net profit	14,856	16,322
Profit attributable to non-controlling interests	707	1,411
Profit attributable to owners of parent	14,149	14,911

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended (December 31, 2016)	Nine months ended (December 31, 2017)
Net profit	14,856	16,322
Other comprehensive income		
Net unrealized gains (losses) on securities	1,395	546
Net unrealized gains (losses) on hedges	213	6
Foreign currency translation adjustments	(946)	1,339
Remeasurements of defined benefit plans	64	123
Equity of other comprehensive income (losses) of affiliates	(1,843)	334
Total other comprehensive income (losses)	(1,117)	2,348
Comprehensive income	13,739	18,670
Comprehensive income attributable to owners of parent	13,222	16,925
Comprehensive income attributable to non-controlling interests	517	1,745