

Consolidated Financial Results
For the Third Quarter of the Year Ending March 31, 2017
(Japan GAAP)

January 30, 2017

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, 2017
 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, 2016

(April 1, 2016 ~ December 31, 2016)

(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, 2016	331,191	(4.7)	22,196	10.4	21,044	15.2	14,149	22.2
December 31, 2015	347,369	10.8	20,114	52.1	18,264	29.5	11,580	7.3

(Note) Comprehensive income: ¥13,739 million / 21.1% for the Nine months ended December 31, 2016
 ¥11,343 million / (27.1%) for the Nine months ended December 31, 2015

	Net income per share (basic)	Net income per share (diluted)
Nine months ended	Yen	Yen
December 31, 2016	25.82	22.76
December 31, 2015	21.29	18.71

(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, 2016	449,889	161,069	32.7	250.82
Year ended				
March 31, 2016	452,194	144,419	28.8	239.39

(Reference) Shareholder's equity: ¥147,077 million as of the Nine months ended December 31, 2016
 ¥130,184 million as of the Year ended March 31, 2016

2. Dividends

	Annual dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2016	—	0.00	—	6.00	6.00
Year ending March 31, 2017	—	3.00	—		
Year ending March 31, 2017 (forecasts)				3.00	6.00

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

3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2017

(April 1, 2016 ~ March 31, 2017)

(% : 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, 2017	445,000	(4.2)	27,000	0.7	25,000	1.9	16,000	3.0	28.85

(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 : Yes

(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, 2016	587,081,798 shares
As of the Year ended March 31, 2016	545,126,049 shares

(ii) Number of treasury stock at end of period

As of the Nine months ended December 31, 2016	703,910 shares
As of the Year ended March 31, 2016	1,303,047 shares

(iii) Average number of shares outstanding during the term

For the Nine months ended December 31, 2016	548,077,108 shares
For the Nine months ended December 31, 2015	543,827,105 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.
- The Company issued convertible bonds due December 10, 2018 and as of January 7, 2017 all of the bonds were converted through exercise of right. Net income per share of the forecast of consolidated financial results includes these effects.

【Attached documents】 Quarterly Consolidated Financial Statements

1: Quarterly Consolidated Balance Sheets

(Millions of yen)

	Year ended (March 31, 2016)	Nine months ended (December 31, 2016)
Assets		
Current assets		
Cash and deposits	36,875	32,908
Notes and accounts receivable – trade	135,357	139,758
Finished products	25,270	23,741
Work-in-progress, including costs related to construction-type contracts	16,459	18,126
Raw material and supplies	18,294	16,829
Other current assets	16,138	15,618
Allowance for doubtful accounts	(1,030)	(997)
Total current assets	247,363	245,983
Fixed assets		
Property, plant and equipment		
Buildings and structures	44,142	43,817
Machinery and equipment	42,802	42,220
Tools, furniture and fixtures	3,829	3,746
Land	54,910	54,528
Construction-in-progress	6,500	6,047
Total property, plant and equipment	152,183	150,358
Intangible assets		
Other intangible assets	3,328	3,165
Total intangible assets	3,328	3,165
Investments and other assets		
Other assets	49,879	50,817
Allowance for doubtful accounts	(559)	(434)
Total investments and other assets	49,320	50,383
Total fixed assets	204,831	203,906
Total assets	452,194	449,889

(Millions of yen)

	Year ended (March 31, 2016)	Nine months ended (December 31, 2016)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	67,943	70,375
Short-term borrowings	86,063	84,471
Income taxes payable	3,684	1,449
Other current liabilities	29,191	30,987
Total current liabilities	186,881	187,282
Long-term liabilities		
Bonds	18,876	10,434
Long-term debt	77,268	67,206
Liabilities for retirement benefits	20,364	20,625
Other long-term liabilities	4,386	3,273
Total long-term liabilities	120,894	101,538
Total liabilities	307,775	288,820
Net assets		
Shareholders' equity		
Common stock	39,085	43,257
Additional paid-in capital	11,460	15,805
Retained earnings	74,452	83,706
Treasury stock, at cost	(113)	(64)
Total shareholders' equity	124,884	142,704
Accumulated other comprehensive income		
Net unrealized gains on securities	2,892	4,268
Net unrealized gains (losses) on hedges	(105)	108
Revaluation surplus	145	145
Foreign currency translation adjustments	3,871	1,292
Remeasurements of defined benefits plans	(1,503)	(1,440)
Total accumulated other comprehensive income	5,300	4,373
Non-controlling interests	14,235	13,992
Total net assets	144,419	161,069
Total liabilities and net assets	452,194	449,889

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, 2015)	Nine months ended (December 31, 2016)
Net sales	347,369	331,191
Cost of sales	280,629	263,669
Gross profit	66,740	67,522
Selling, general and administrative expenses	46,626	45,326
Operating profit	20,114	22,196
Non-operating income		
Other	2,359	3,188
Total non-operating income	2,359	3,188
Non-operating expenses		
Interest expense	1,630	1,368
Other	2,579	2,972
Total non-operating expenses	4,209	4,340
Ordinary profit	18,264	21,044
Special gains		
Gain on sales of fixed assets	—	409
Total special gains	—	409
Special losses		
Loss on impairment of fixed assets	—	348
Loss on removal cost of fixed assets	332	—
Total special losses	332	348
Income before income taxes and minority interests	17,932	21,105
Income taxes - current	3,504	3,279
Income taxes - deferred	1,647	2,970
Total income taxes	5,151	6,249
Net profit	12,781	14,856
Profit attributable to non-controlling interests	1,201	707
Profit attributable to owners of parent	11,580	14,149

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	Nine months ended (December 31, 2015)	Nine months ended (December 31, 2016)
Net profit	12,781	14,856
Other comprehensive income		
Net unrealized gains on securities	715	1,395
Net unrealized gains (losses) on hedges	(76)	213
Foreign currency translation adjustments	(1,269)	(946)
Remeasurements of defined benefit plans	(143)	64
Equity of other comprehensive losses of affiliates	(665)	(1,843)
Total other comprehensive losses	(1,438)	(1,117)
Comprehensive income	11,343	13,739
Comprehensive income attributable to owners of parent	10,521	13,222
Comprehensive income attributable to non-controlling interests	822	517