

Consolidated Financial Results
For the Second Quarter of the Year Ending March 31, 2019
(Japan GAAP)

October 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 : November 6, 2018
 The expected date of dividends payment : December 3, 2018
 Additional documents to supplement quarterly financial results : Yes
 Quarterly IR presentation : Yes(for analysts and institutional investors)

(Amounts less than one million yen are rounded off)

1. Consolidated Financial Results for the Six Months Ended September 30, 2018

(April 1, 2018 – September 30, 2018)

(1) Consolidated Results of Operations (Accumulated Total)

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

Six months ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2018	245,336	7.4	14,186	0.4	14,674	8.1	10,129	17.0
September 30, 2017	228,366	5.2	14,123	6.1	13,576	19.2	8,656	1.3

(Note) Comprehensive income: ¥10,572million / (4.6%) for the Six months ended September 30, 2018
 ¥11,085 million / 130.9% for the Six months ended September 30, 2017

Six months ended	Net profit per share (basic)	Net profit per share (diluted)
	Yen	Yen
September 30, 2018	16.36	—
September 30, 2017	13.98	—

(2) Consolidated Financial Position

Six months ended	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
September 30, 2018	474,035	196,409	38.3	293.47
Year ended March 31, 2018	467,199	189,322	37.2	280.93

(Reference) Shareholder's equity: ¥181,723 million as of the Six months ended September 30, 2018
 ¥173,957 million as of the Year ended March 31, 2018

2. Dividends

	Annual dividend 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, 2018	—	4.00	—	4.00	8.00
Year ending March 31, 2019	—	4.00			
Year ending March 31, 2019 (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, 2019

(April 1, 2018—March 31, 2019)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending March 31, 2019	510,000	5.9	32,000	7.0	31,000	5.0	20,000	11.0	32.30

(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 Six months ended September 30, 2018	619,937,500 shares
As of the Year ended March 31, 2018	619,937,500 shares

(ii) Number of treasury stock at end of period

As of the Six months ended September 30, 2018	717,186 shares
As of the Year ended March 31, 2018	714,480 shares

(iii) Average number of shares outstanding during the term

For the Six months ended September 30, 2018	619,221,715 shares
For the Six months ended September 30, 2017	619,229,724 shares

* This financial summary does not need to undergo a quarterly review

* 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, 2018)	Six months ended (September 30, 2018)
Assets		
Current assets		
Cash and deposits	30,722	29,051
Notes and accounts receivable – trade	154,785	153,447
Finished products	28,276	30,738
Work-in-progress, including costs related to construction-type contracts	17,675	21,587
Raw material and supplies	20,690	21,370
Other current assets	11,612	14,070
Allowance for doubtful accounts	(1,089)	(918)
Total current assets	262,671	269,345
Fixed assets		
Property, plant and equipment		
Buildings and structures	45,824	45,792
Machinery and equipment	41,875	41,673
Tools, furniture and fixtures	4,402	4,777
Land	54,659	54,705
Construction-in-progress	7,242	6,913
Total property, plant and equipment	154,002	153,860
Intangible assets		
Goodwill	—	2,221
Other intangible assets	3,187	3,096
Total intangible assets	3,187	5,317
Investments and other assets		
Other assets	47,594	45,772
Allowance for doubtful accounts	(255)	(259)
Total investments and other assets	47,339	45,513
Total fixed assets	204,528	204,690
Total assets	467,199	474,035

(Millions of yen)

	Year ended (March 31, 2018)	Six months ended (September 30, 2018)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	78,630	79,149
Short-term borrowings	75,511	80,104
Income taxes payable	2,110	3,837
Other current liabilities	35,478	32,431
Total current liabilities	191,729	195,521
Long-term liabilities		
Bonds	637	681
Long-term debt	63,849	58,999
Liabilities for retirement benefits	19,775	19,980
Other long-term liabilities	1,887	2,445
Total long-term liabilities	86,148	82,105
Total liabilities	277,877	277,626
Net assets		
Shareholders' equity		
Common stock	46,525	46,525
Additional paid-in capital	19,064	19,295
Retained earnings	101,593	109,245
Treasury stock, at cost	(67)	(68)
Total shareholders' equity	167,115	174,997
Accumulated other comprehensive income		
Net unrealized gains (losses) on securities	4,181	4,380
Net unrealized gains(losses) on hedges	(144)	7
Revaluation surplus	145	145
Foreign currency translation adjustments	3,111	2,677
Remeasurements of defined benefits plans	(451)	(483)
Total accumulated other comprehensive income	6,842	6,726
Non-controlling interests	15,365	14,686
Total net assets	189,322	196,409
Total liabilities and net assets	467,199	474,035

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

Quarterly Consolidated Statements of Income

(Millions of yen)

	Six months ended (September 30, 2017)	Six months ended (September 30, 2018)
Net sales	228,366	245,336
Cost of sales	183,576	198,395
Gross profit	44,790	46,941
Selling, general and administrative expenses	30,667	32,755
Operating profit	14,123	14,186
Non-operating profit		
Other	1,672	2,497
Total non-operating profit	1,672	2,497
Non-operating expenses		
Interest expense	702	656
Other	1,517	1,353
Total non-operating expenses	2,219	2,009
Ordinary profit	13,576	14,674
Special gains		
Gain on step acquisitions	—	1,371
Total special gains	—	1,371
Special losses		
Loss on impairment of fixed assets	—	917
Total special losses	—	917
Profit before income taxes and minority interests	13,576	15,128
Income taxes - current	2,712	4,080
Income taxes - deferred	1,103	340
Total income taxes	3,815	4,420
Net profit	9,761	10,708
Profit (loss) attributable to non-controlling interests	1,105	579
Profit attributable to owners of parent	8,656	10,129

Quarterly Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six months ended (September 30, 2017)	Six months ended (September 30, 2018)
Net profit	9,761	10,708
Other comprehensive income		
Net unrealized gains (losses) on securities	74	178
Net unrealized gains(losses) on hedges	25	151
Foreign currency translation adjustments	939	(143)
Remeasurements of defined benefit plans	85	(24)
Equity of other comprehensive income (losses) of affiliates	201	(298)
Total other comprehensive income (losses)	1,324	(136)
Comprehensive income	11,085	10,572
Comprehensive income attributable to owners of parent	9,764	10,013
Comprehensive income attributable to non-controlling interests	1,321	559