



Casting Our Eyes
on the Future

Ahresty Corporation

February 9, 2011
Results Briefing



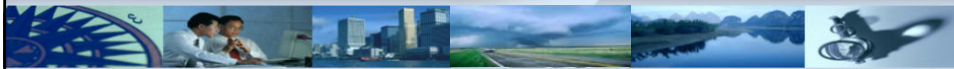
First three quarters of year ending March 31, 2011

This document and comments made in the results briefing include forecasts that the Company has prepared based on data available at the time the document was produced. Actual results may differ materially from the forecasts for a range of reasons.

Contents

- ◆ Overview of results for the first three quarters of the fiscal year ending March 31, 2011
- ◆ Supplementary information

Overview of results for the first three quarters of the fiscal year ending March 31, 2011



Key Results for First Three Quarters of Fiscal Year Ending March 31, 2011

(Million yen)

	First three quarters of year ended March 2010	First three quarters of year ending March 2011	Forecast for year ending March 2011
Sales	52,826 100%	74,512 100%	99,000 100%
Gross profit	5,519 10.4%	10,484 14.1%	—
Operating income	(415) —	3,558 4.8%	4,400 4.4%
Recurring income	(501) —	3,311 4.4%	4,100 4.1%
Net income	(775) —	1,366 1.8%	2,000 2.0%
EPS	(35.99)	63.42	92.85

◆ Sales in the first three quarters of the fiscal year under review were ¥74.5 billion (up 41% year on year).

◆ Operating income recovered substantially, to ¥3.5 billion.

Main factors behind the sales increase: A solid performance in Asia and a recovery in exports to emerging countries and North America, offsetting the termination of subsidies in Japan

Main factors in operating income: Effect of higher sales and a production hike in Japan and overseas as well as the effect of cost cutting

◆ An extraordinary loss of ¥1.3 billion was recorded in association with the amalgamation with Tokai plant.

Die Casting Business

(Million yen)

		First three quarters of year ended March 2010		First half of year ending March 2011		First three quarters of year ending March 2011	
Japan	Sales	39,278	100%	33,556	100%	50,410	100%
	Operating income	(486)	-	1,146	3.4%	1,830	3.6%
North America	Sales	7,219	100%	7,760	100%	11,729	100%
	Operating income	203	2.8%	740	9.5%	1,124	9.6%
Asia	Sales	3,473	100%	5,146	100%	8,139	100%
	Operating income	30	0.9%	477	9.3%	539	6.6%

Although progress was almost in line with the plan, operating income declined slightly with increases in depreciation and labor costs in Asia.

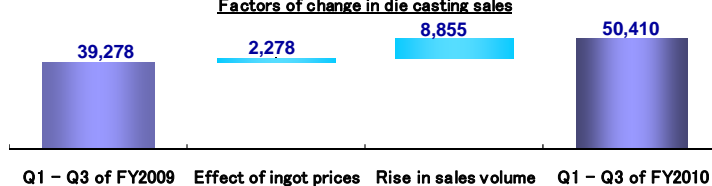


5

Domestic Die Casting Business (1)

Factors of change in die casting sales

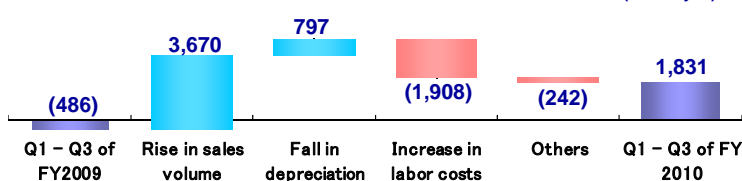
(Million yen)



Sales in the domestic die casting business in the first three quarters under review rose 28% from the same period in the previous fiscal year, reflecting a rise in the sales volume and the effect of aluminum ingot prices.

Factors of change in die casting income

(Million yen)



Operating income increased ¥2.3 billion, reflecting a decline in depreciation following a reduction in capital expenditure and an increase in the sales volume, despite the effects of higher labor costs and discounts.

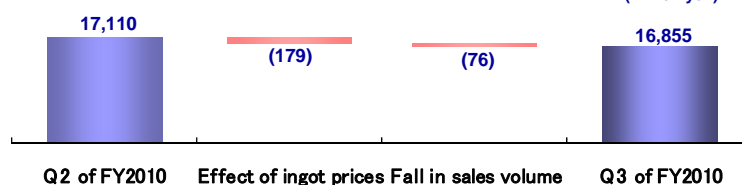


6

Domestic Die Casting Business (2)

Factors of change in die casting sales

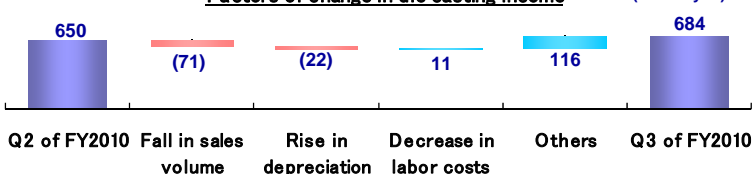
(Million yen)



In comparing sales in the domestic die casting business in the third quarter with the second quarter, sales were down slightly, given a fall in the sales volume and the effect of aluminum ingot prices.

Factors of change in die casting income

(Million yen)

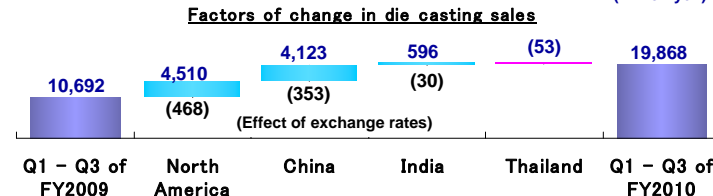


Operating income increased modestly with lower labor costs and the effect of cost cutting.

Overseas Die Casting Business (1)

Factors of change in die casting sales

(Million yen)

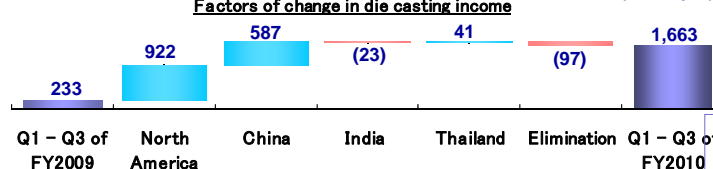


North America: In the United States and Mexico, both sales and income rose year on year in association with an increase in the sales volume.

China: Both sales and income increased, attributable to a rise in the sales volume backed by continued strength in demand.

Factors of change in die casting income

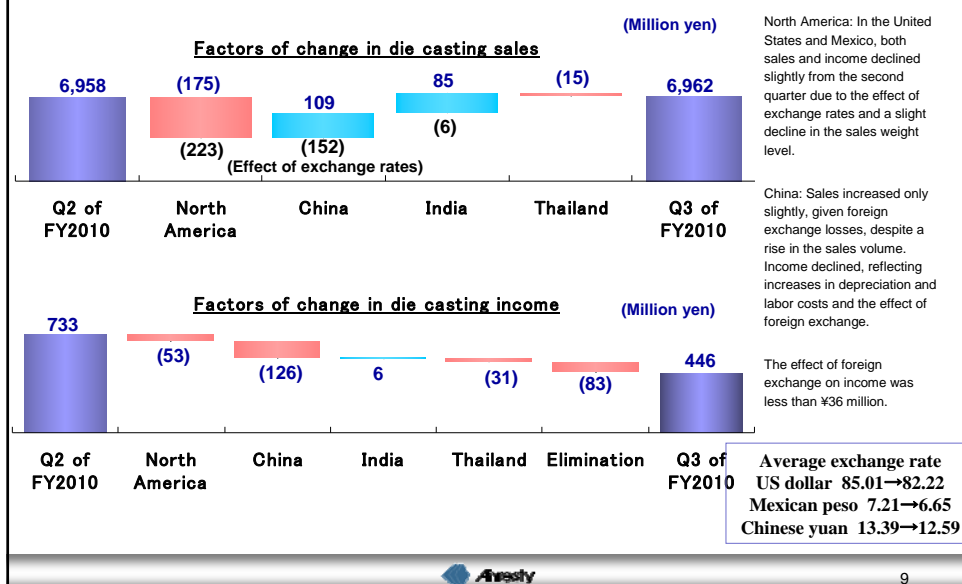
(Million yen)



The effect of exchange rate fluctuations on income was less than ¥76 million.

Average exchange rate
US dollar 93.71→86.86
Mexican peso 6.9→7.01
Chinese yuan 13.83→13.13

Overseas Die Casting Business (2)



9

Aluminum Business and Proprietary Products Business

(Million yen)

		First three quarters of year ended March 2010	First half of year ending March 2011	First three quarters of year ending March 2011
Aluminum Business	Sales	1,849 100%	1,792 100%	2,690 100%
	Operating income	(52) -	8 0.4%	3 0.1%
Proprietary Products Business	Sales	1,005 100%	891 100%	1,542 100%
	Operating income	(34) -	27 3.0%	70 4.5%

Aluminum Business: The sales weight was around 70% of the peak, reflecting the high prices of materials.

Proprietary Products Business: Profitability was achieved, thanks to orders for large projects, including projects for semiconductor-related companies, data centers, and computer rooms.

Results Forecasts for the Fiscal Year Ending March 2011 by Segment and Progress Rate

	First three quarters of year ended March 2010	First half of year ending March 2011	First three quarters of year ending March 2011	Forecast for year ending March 2011	Rate to the full-year plan
Sales	52,826	49,146	74,512	99,000	75.3%
Die Casting in Japan	39,278	33,556	50,410	65,500	77.0%
Die Casting in North America	7,219	7,760	11,729	15,800	74.2%
Die Casting in Asia	3,473	5,146	8,139	11,400	71.4%
Aluminum	1,849	1,792	2,690	3,500	76.9%
Proprietary Products	1,005	891	1,542	2,800	55.1%
Operating income	(415)	2,304	3,558	4,400	80.9%
Die Casting in Japan	(486)	1,146	1,830	2,000	91.5%
Die Casting in North America	203	740	1,124	1,300	86.5%
Die Casting in Asia	30	477	539	1,010	53.4%
Aluminum	(52)	8	3	40	7.5%
Proprietary Products	(34)	27	70	100	70.0%
Corporate and Eliminations	(76)	(95)	(11)	(50)	

◆ Although both sales and operating income slowed slightly in the second half, results remain almost in line with the plan.



11

Balance Sheets

	3rd quarter of year ended March 2010	2nd quarter of year ending March 2011	3rd quarter of year ending March 2011
Current assets	30,930	38,901	39,285
Cash and time deposits	5,256	6,882	7,557
Notes and accounts receivable	17,596	22,586	22,055
Inventories	6,328	7,819	8,069
Fixed assets	53,381	53,924	53,423
Tangible fixed assets	46,182	47,169	46,204
Total assets	84,311	92,825	92,709
Liabilities	50,580	57,352	58,074
Notes and accounts payable	12,637	18,010	17,828
Long-term and short-term loans	24,835	22,661	22,565
Total net assets	33,731	35,472	34,634
Net assets per share (yen)	1,562.83	1,643.08	1,604.19
(For reference)			
Capital expenditures	2,666	4,646	2,192
Other than die casting dies	1,849	3,677	971
Die casting dies	817	969	1,221

(Million yen)

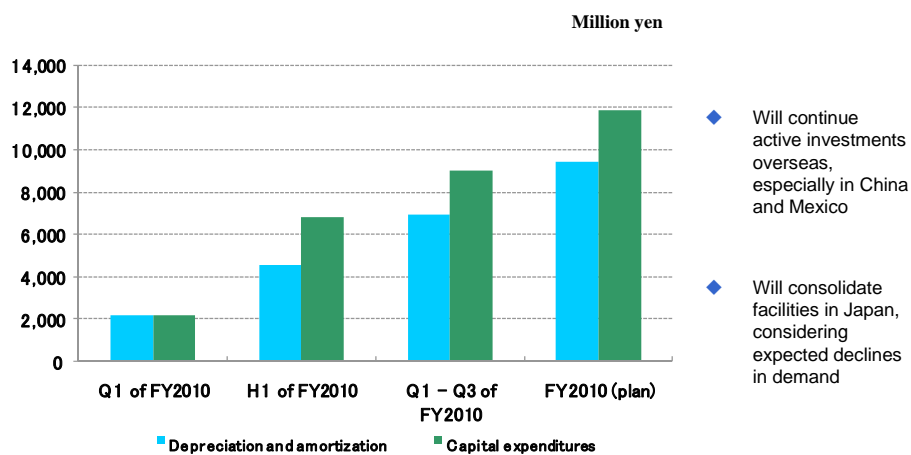
◆ There were no major changes in current assets and fixed assets in a comparison of the third quarter with the second quarter.

◆ Overseas, investments continued in China and Mexico.



12

Trends of Capital Expenditures and Depreciation and Amortization

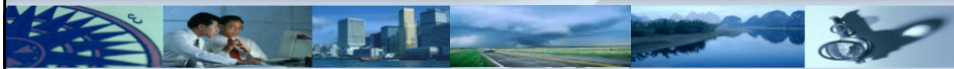


Dividends

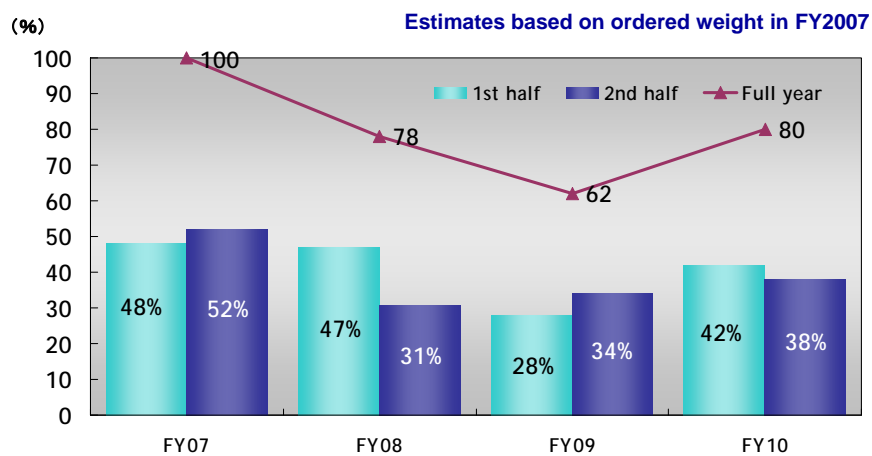
(Yen)	Year ended March 2006	Year ended March 2007	Year ended March 2008	Year ended March 2009	Year ended March 2010	Year ending March 2011 (plan)
Dividend per share						
(Annual dividend)	18	23	23	11	5	12
Interim dividend	—	9	9	11	—	6
Year-end dividend	18	14	14	—	5	6
Net income (loss) per share	105.2	304.2	139.2	(150.6)	(58.8)	92.9
Payout ratio (consolidated)	17.1%	7.6%	16.5%	—	—	12.9%

- ◆ Will promote the distribution of management resources for growth, considering the payout ratio

Supplementary information



Trends in Orders for Die Casting in Japan



◆ In FY2010, orders in Japan are expected to recover to 80% of the level in FY2007, when sales peaked.

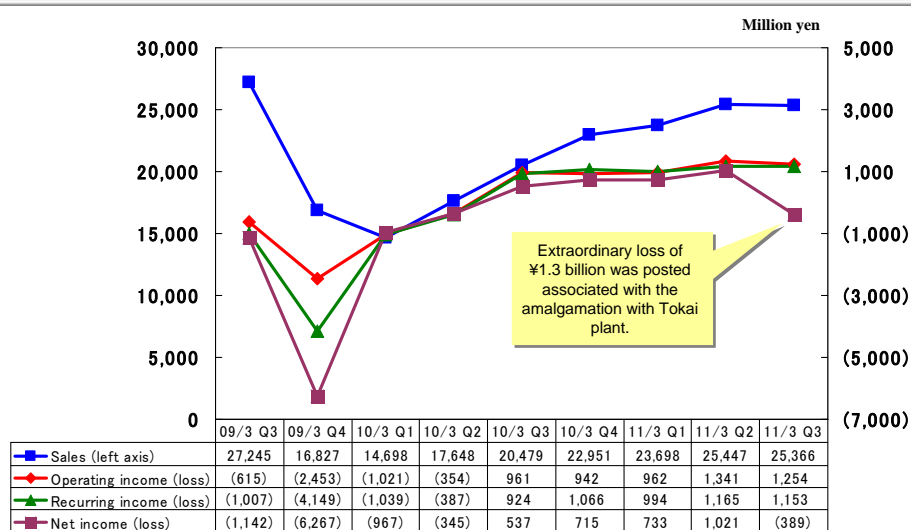
◆ However, the outlook for orders in Japan from next fiscal year is still uncertain.

Progress in Expansion of Overseas Plants



17

Overview of Consolidated Results (Quarterly)



18



Casting Our Eyes
on the Future

Ahresty Corporation

Aiming to become a leader in research and
development, service, and technology



Contact for inquiries about this document and the Company's IR
Management Planning Section, Management Planning Department,
Ahresty Corporation TEL 03-5332-6004
E-mail: ahresty_MP0_IR@ahresty.co.jp
URL: <http://www.ahresty.co.jp>

This document and what has been said in the results briefing include forecasts that the Company has made based on data available when the document was prepared. Actual results could be different from the forecasts for a range of reasons.