

Ahresty Corporation

Results Briefing for the First Three Quarters of the Year Ending March 31, 2012



February 9, 2012

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.

Extraordinary Losses

■ Announced Oct. 17, 2011

Posted a ¥205 million loss on disaster as an extraordinary loss, to cover the estimated damage sustained by Thai Ahresty Die Co., Ltd. as a result of flooding.

■ Announced Dec. 5, 2011

Posted product warranty expense of ¥1,504 million as an extraordinary loss, in anticipation of claims against the Company to cover the cost of inspection, replacement and countermeasures in connection with product defects.

Thai Ahresty Die aims to gradually resume operations from end of Feb.



Feb. 10, 2012 Reconstruction almost complete



Feb. 10 Maintenance and repair of machinery

Contents

TOPICS

- I. Overview of results for the first three quarters of the fiscal year ending March 31, 2012
- II. Forecast for the fiscal year ending March 31, 2012

TOPICS

■ 2011

- November Hefei Ahresty held opening ceremony.
- November Die casting machines began being installed in the completed third casting plant at Tokai Plant.
- December Ahresty exhibited at the Tokyo Motor Show.

■ 2012

- January The second expansion was completed at Ahresty Precision Die Mold (Guangzhou).
- February Ahresty Precision Die Mold (Guangzhou) was awarded the Monodzukuri Nippon Grand Award.
- February The magnesium casting plant was put into operation at Ahresty Tochigi



DC machine moved from Hamamatsu to the third casting plant at Tokai Plant



The Tokyo Motor Show



Second expansion completed at Ahresty Precision Die Mold (Guangzhou)

TOPICS Overseas Expansion of Die Manufacturing Bases

- Advantages of overseas die production
 - Less susceptible to foreign exchange risk
 - Low labor costs
 - Reduction of transport costs
 - Risk distribution

Overseas expansion of die manufacturing bases	
1967	Establishment of Taiwan General Tool & Die Corporation (dissolved in 2009)
1997	Establishment of Thai Ahresty Die Co., Ltd.
2005	Establishment of Ahresty Precision Die Mold (Guangzhou) Co., Ltd.
2010	Relocation and expansion of Ahresty Precision Die Mold (Guangzhou) Co., Ltd.
(2010)	Establishment of die plant at Ahresty Mexicano S.A. de C.V)
2012	Completion of second expansion of Ahresty Precision Die Mold (Guangzhou) Co., Ltd.

◆ **Ahresty Precision Die Mold (Guangzhou) was awarded the Monodzukuri Nippon Grand Award out of recognition for standardization and mechanisms introduced for overseas expansion.**

TOPICS Expansion of Die Casting Bases in China

- 2003 Establishment of Guangzhou Ahresty Casting Co., Ltd.
- 2009 Construction of second plant of Guangzhou Ahresty Casting Co., Ltd.
- 2010 Establishment of Hefei Ahresty Casting Co., Ltd.
- 2011 Start of operations of Hefei Ahresty Casting Co., Ltd. Start of construction of second plant (machining plant) of Hefei Ahresty Casting Co., Ltd. (scheduled for completion in March 2012)
- 2011 Guangzhou Ahresty Casting Co., Ltd. obtains right to use adjacent land



Guangzhou Ahresty Casting



Hefei Ahresty Casting



Tape-cutting at opening ceremony

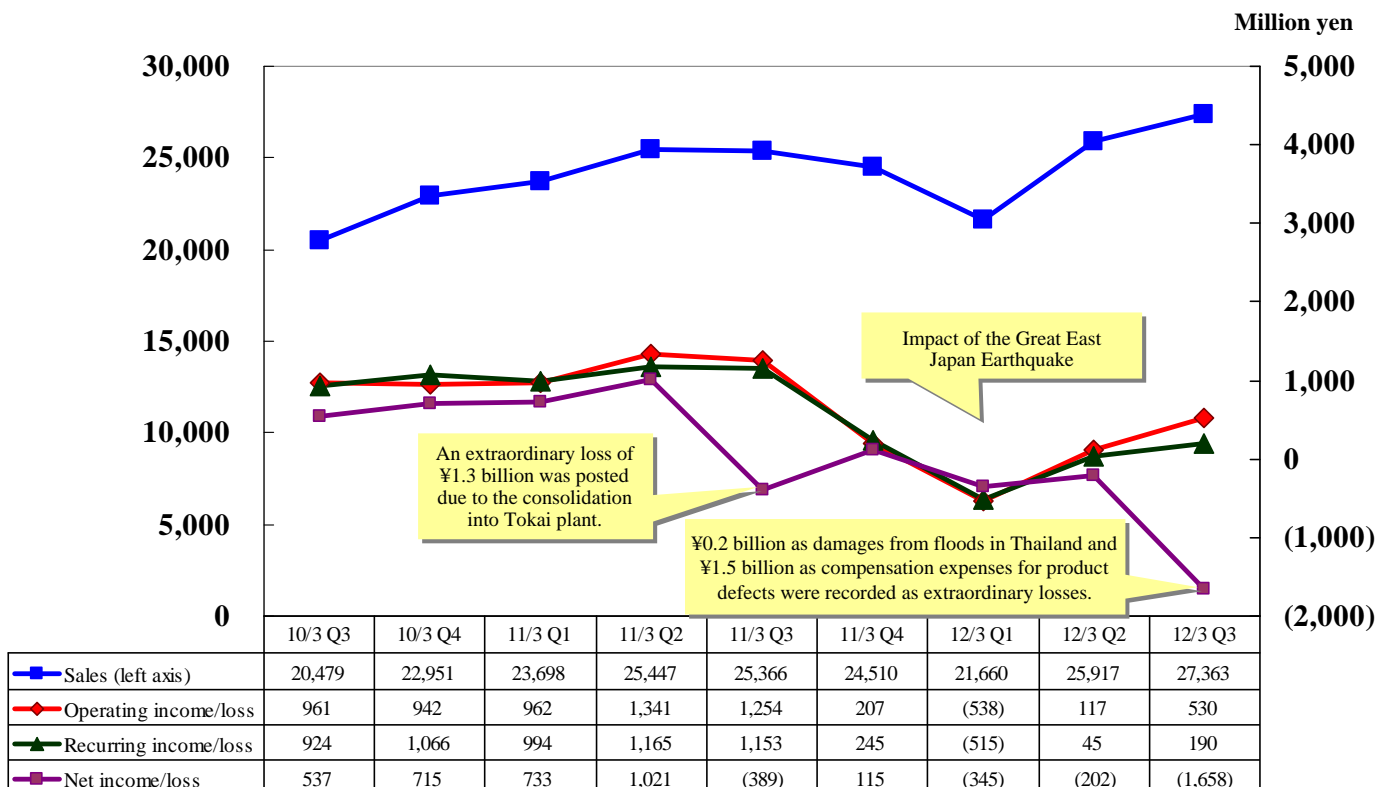


Plant inspection after opening ceremony

I. Overview of results for the first three quarters of the fiscal year ending March 31, 2012



Overview of the (Quarterly) Consolidated Results



Key Results for First Three Quarters of Fiscal Year Ending March 31, 2012

(Million yen)

	First three quarters of year ended March 2011	First three quarters of year ending March 2012	Year-on-year change
Sales	74,512 100%	74,940 100%	428
Gross profit	10,484 14.1%	7,392 9.9%	(3,092)
Operating income (loss)	3,558 4.8%	109 0.1%	(3,449)
Recurring income (loss)	3,311 4.4%	(280) -	(3,591)
Net income (loss)	1,366 1.8%	(2,205) -	(3,571)
EPS	63.42	(102.32)	(165.74)

- ◆ Sales for the first three quarters under review were 74.9 billion (up 0.6% year on year). Operating income was 0.1 billion (down 97% year on year).
- ◆ Sales: Consolidated sales increased slightly, with increased sales volume in Mexico and China offsetting slight decline in Japan due to the effects of the Great East Japan Earthquake and the Thailand floods.
- ◆ Operating income: Profitability was affected by the sharp decline in sales volume caused by the earthquake and Thailand floods. Although operating income came to just ¥0.1 billion due to prior investment in the second base in China (Hefei), expenses incurred to avoid a tardy response to increased production in Mexico, and delay in turning profitable in India, profitability is starting to improve.



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Die Casting Business

(Million yen)

		First three quarters of year ended March 2011	First three quarters of year ending March 2012	Year-on-year change
Japan	Sales	50,410 100%	47,759 100%	(2,651)
	Segment income (loss)	1,830 3.6%	898 1.9%	(932)
North America	Sales	11,729 100%	12,955 100%	1,226
	Segment income (loss)	1,124 9.6%	(296) -	(1,420)
Asia	Sales	8,139 100%	9,723 100%	1,584
	Segment income (loss)	539 6.6%	(530) -	(1,069)



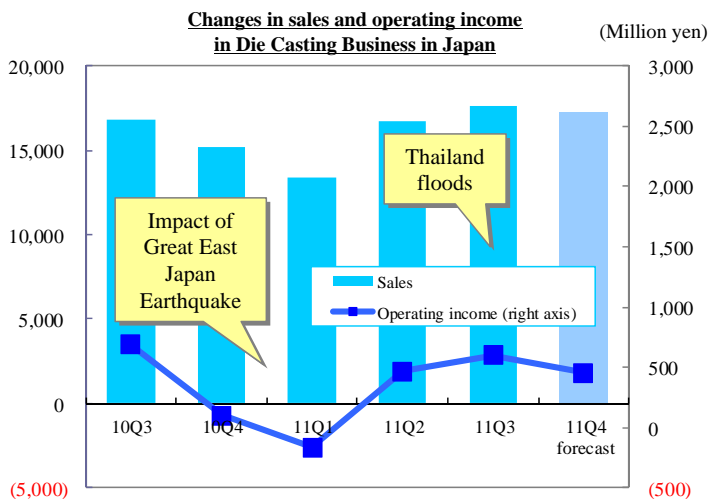
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Focusing on Improving Operations of Overseas Bases

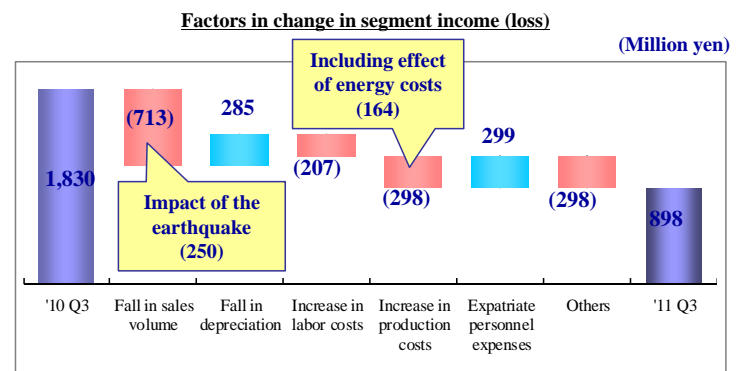
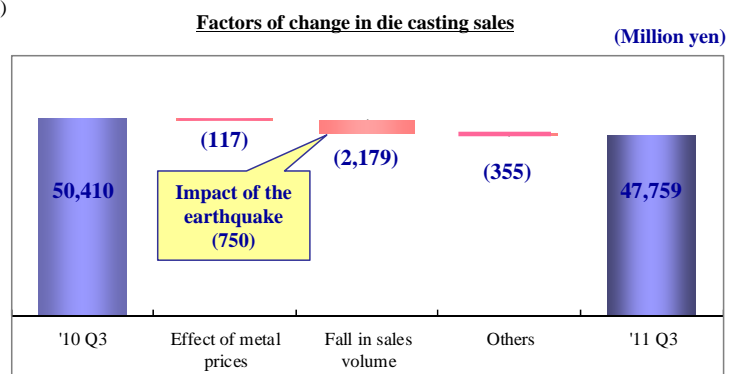
- ◆ Setting up improvement support teams to promote autonomous quality and productivity improvement
- ◆ Rebuilding and strengthening management
- ◆ Strengthening quality infrastructure and promoting standardization of manufacturing

After a brief downturn, profitability is now starting to improve in China and Mexico.

Die Casting Business in Japan (comparison of Q3 2011 with Q3 2010)

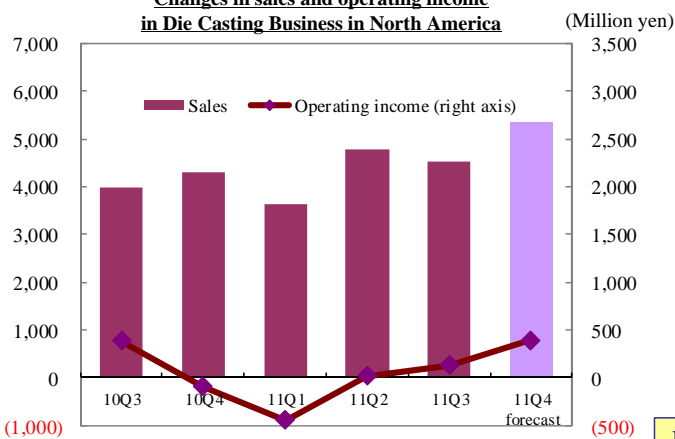


Sales and income, which had been starting to recover from the Lehman shock, thanks to recovery of auto production underpinned by support measures such as the subsidies program for the purchase of eco-friendly cars in the first half of 2010, were seriously affected by the Great East Japan Earthquake which occurred in March 2011. Although subsequently affected by the Thailand flooding in October, sales and income are now starting to recover.



Die Casting Business in North America (comparison of Q3 2011 with Q3 2010)

**Changes in sales and operating income
in Die Casting Business in North America**



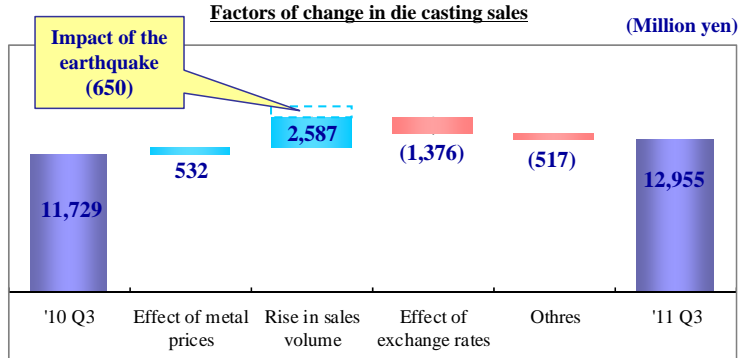
U.S.: A reasonable level of income was maintained despite decline due to the effects of the Great East Japan Earthquake and the Thailand flooding.

Mexico: Although sales increased due to expansion in orders, on the profit front, costs to avoid a tardy response to increased production were incurred and profit margins narrowed significantly from the 4Q of 2010 onwards. However, income is now starting to recover.

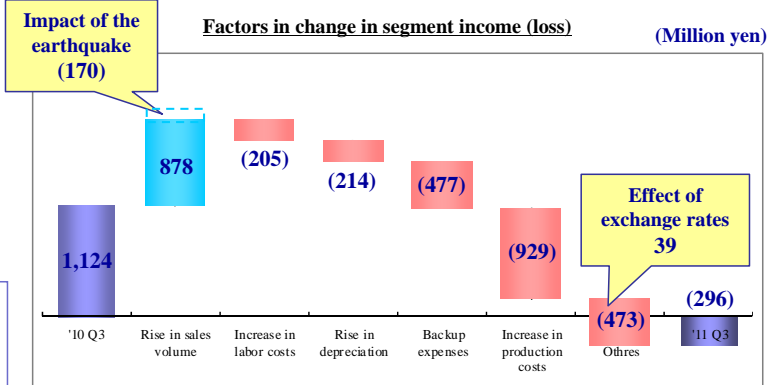
* Q3 U.S.: April - December
Mexico: January - September

Average exchange rate
US dollar 86.86 -> 78.96
Mexican peso (US\$) 89.32 -> 80.33

Factors of change in die casting sales

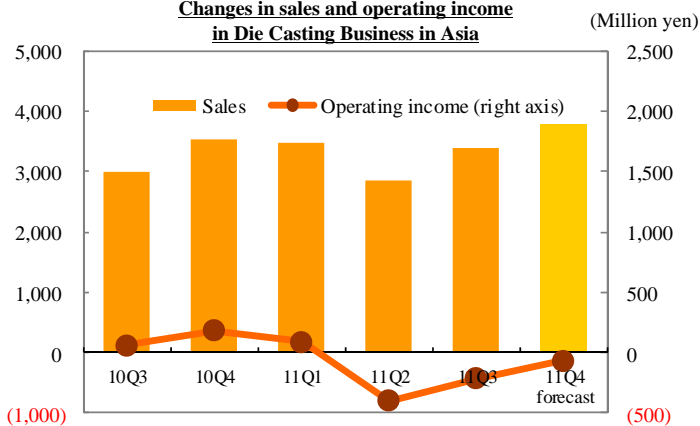


Factors in change in segment income (loss)



Die Casting Business in Asia (comparison of Q3 2011 with Q3 2010)

**Changes in sales and operating income
in Die Casting Business in Asia**



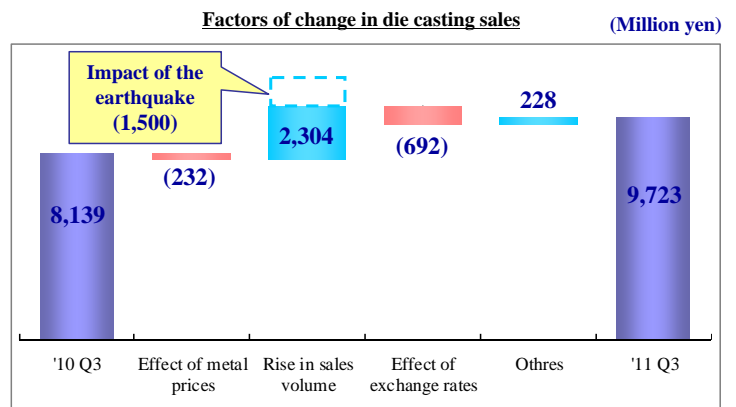
China: Net sales increased, supported by robust demand which offset a temporary decline in sales volume due to the effect of the major earthquake. On the profit front, profit margins narrowed due to the sharp decline in sales volume caused by the earthquake and prior investment in the second base (Hefei). However, income is now starting to recover.

India: Expansion in orders was offset by the heavy burden of fixed costs due to prior investment, and further expansion in sales needs to be achieved.

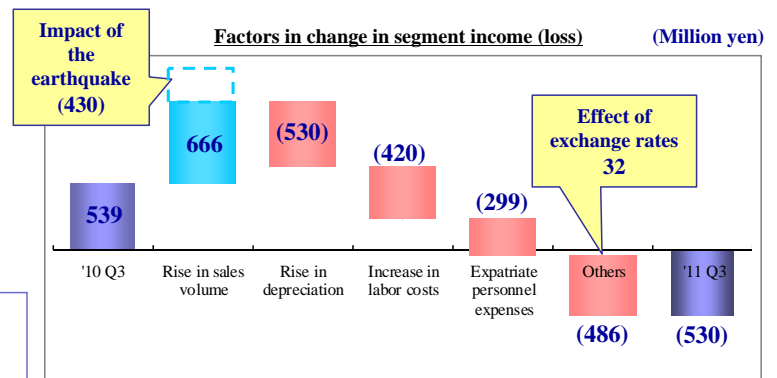
* Q3 China: January - September
India: April - December

Average exchange rate
Chinese yuan 13.13 -> 12.35
Indian rupee 1.92 -> 1.69

Factors of change in die casting sales



Factors in change in segment income (loss)



Aluminum Business and Proprietary Products Business

(Million yen)

		First three quarters of year ended March 2011	First three quarters of year ending March 2012	Year-on-year change
Aluminum Business	Sales	2,690 100%	2,877 100%	187
	Operating income (loss)	3 0.1%	(18) -	(21)
Proprietary Products Business	Sales	1,542 100%	1,624 100%	82
	Operating income (loss)	70 4.5%	38 2.3%	(32)

Aluminum Business: Although sales climbed 6.9% as a result of a 2.7% increase in shipping volume (year on year), rising raw material prices and other factors resulted in a segment loss of ¥18 million.

Proprietary Products Business: Although sales increased 5.3% (year on year) thanks to orders for new construction and renewal projects from semiconductor-related companies and projects for data centers, income declined 46.3%, reflecting intensified competition.



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Balance Sheets

(Million yen)

	Year ended March 2011	First three quarters of year ending March 2012
Current assets	40,530	41,621
Cash and time deposits	9,179	6,368
Notes and accounts receivable	20,254	23,366
Inventories	9,162	9,494
Fixed assets	53,268	56,566
Tangible fixed assets	46,284	51,287
Total assets	93,799	98,187
Total liabilities	59,391	67,950
Notes and accounts payable	18,571	19,125
Long-term and short-term loans	25,850	31,420
Total net assets	34,407	30,237
Total other comprehensive income	(3,740)	(5,602)

◆ Tangible fixed assets and loans increased due to investment in overseas expansion.

◆ Net assets decreased due to the effects of the net loss and other comprehensive income (mainly foreign currency translation adjustments).



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Dividends

(Yen)	FY ended March 2008	FY ended March 2009	FY ended March 2010	FY ended March 2011	FY ending March 2012 (plan)
Dividend per share					
(Annual dividend)	23	11	5	12	Not yet determined
Interim dividend	9	11	-	6	3
Year-end dividend	14	-	5	6	Not yet determined
Net income (loss) per share (consolidated)	154.7	(313.8)	(2.8)	68.8	(67.3)
Payout ratio (consolidated)	14.9%	-	-	17.4%	-

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

II. Forecast for the fiscal year ending March 31, 2012



Forecasts for Year Ending March 2012 by Segment

(Million yen)

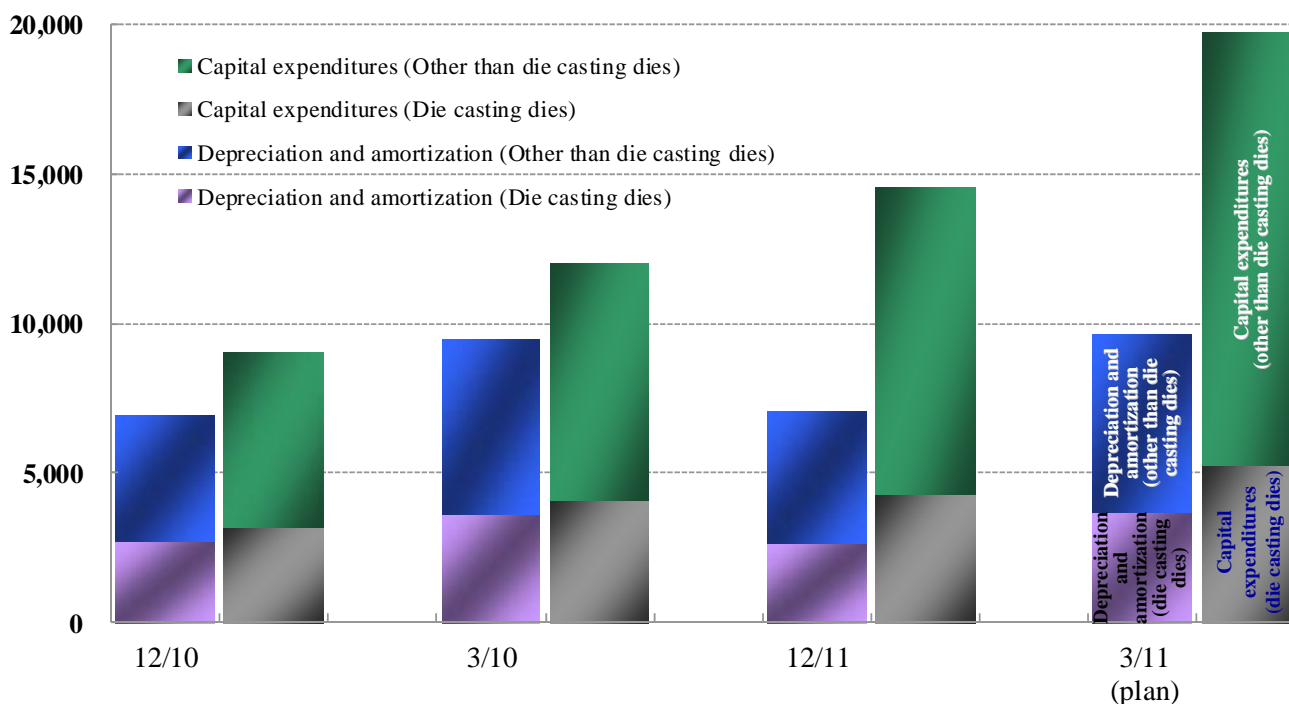
	Year ended March 2011	First three quarters of year ending March 2012	Forecast for year ending March 2012 (Nov. 9)	Forecast for year ending March 2012 (Feb. 9)
Sales	99,022	74,940	105,700	103,000
Die Casting in Japan	65,624	47,759	67,000	65,000
Die Casting in North America	16,020	12,955	18,100	18,300
Die Casting in Asia	11,666	9,723	14,100	13,500
Aluminum	3,524	2,877	3,800	3,800
Proprietary Products	2,186	1,624	2,700	2,400
Operating income	3,765	109	1,450	900
Die Casting in Japan	1,929	898	1,850	1,350
Die Casting in North America	1,029	(296)	50	100
Die Casting in Asia	723	(530)	(550)	(600)
Aluminum	(13)	(18)	0	0
Proprietary Products	84	38	100	50
Eliminations and Corporate	11	19	0	0

- ◆ Forecast for die casting in Japan and die casting in Asia: Decline in sales will cause decline in operating income

Trends of Capital Expenditures and Depreciation and Amortization

(Million yen)

* Based on acceptance inspections

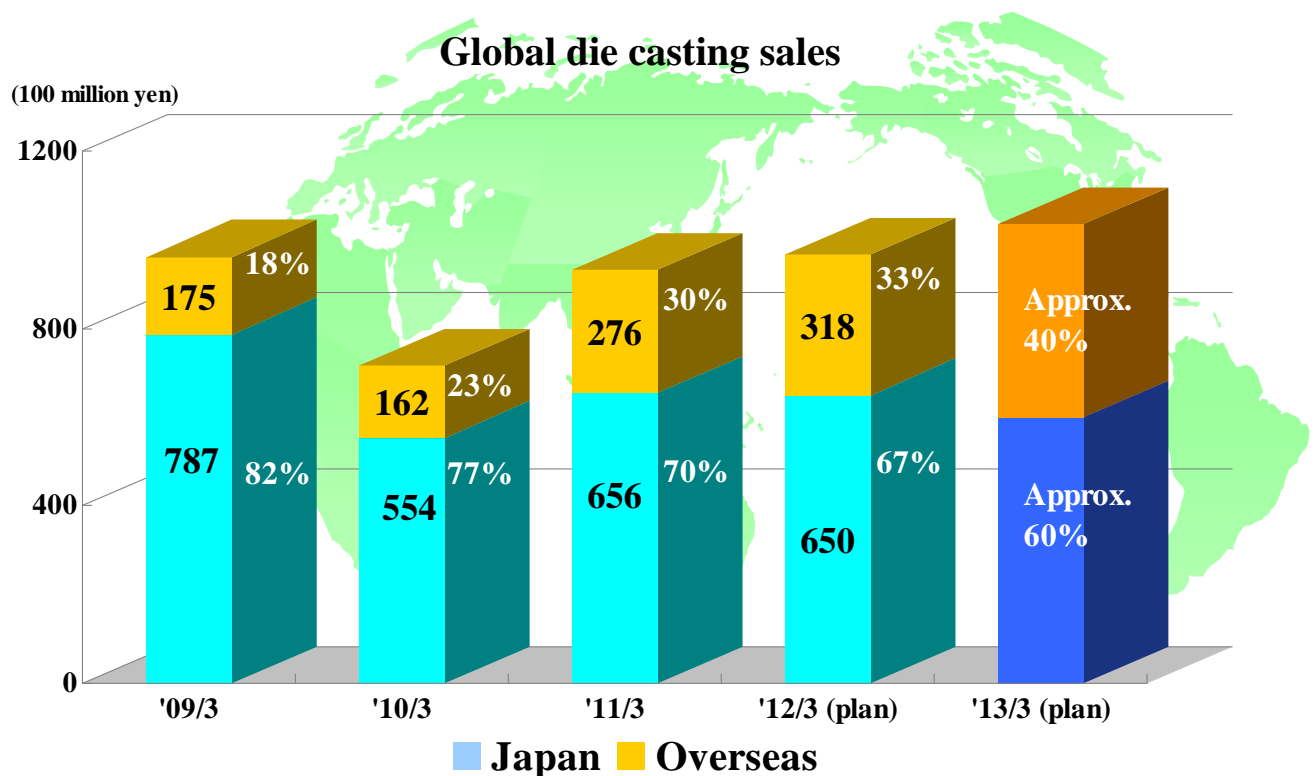


Medium-Term Management Plan

Targets for March 2013

Consolidated sales	¥110 billion
Operating margin	4%
Return on equity (ROE)	8%
Return on assets (ROA)	3%

Global Die Casting Sales: Results and Plan





Casting Our Eyes
on the Future

Ahresty Corporation

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



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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.