

Ahresty Corporation

Results Briefing for the First Quarter of the Year Ending March 31, 2013



August 6, 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.

Contents

- ◆ TOPICS
- ◆ Overview of results for the first quarter of the fiscal year ending March 31, 2013 and the full-year forecast

TOPICS

■ 2012

- March** Ahresty Mexicana Plant begins expansion work (to be completed around autumn)
- April** Processing plant of Hefei Ahresty is completed
- May** Guangzhou Ahresty begins construction of a plant on an adjacent site
- Around October** Hefei Ahresty plans to begin expansion work (to be completed around May 2013)
- Around December** Hefei Ahresty plans to acquire adjacent reserved land of 20,000 m²

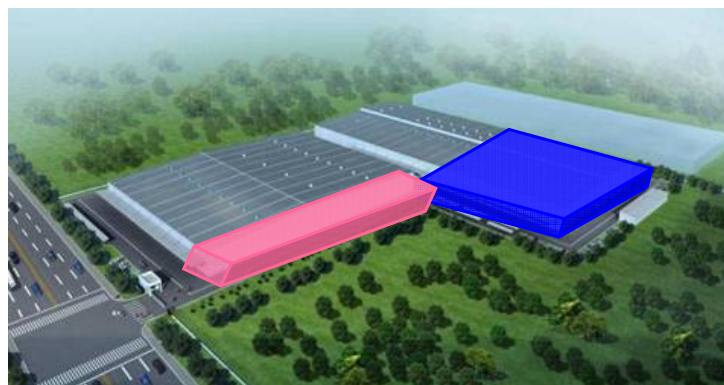
Expansion of Hefei Ahresty

Hefei Ahresty Casting Co., Ltd.

- August 2010** Hefei Ahresty established
- July 2011** Commences operation
- October 2011** Begins second-phase construction (processing plant)
- April 2012** Construction of processing plant completed
- Around October 2012**
Plans to begin third-phase construction
- Around May 2013**
Plans to complete third-phase construction

(Plant area) * As of August 2012

Land 30,000 m²
Building area 14,000 m²



Third-phase construction: Casting plant 4,800 m², processing plant 3,000 m²
Plans to acquire 20,000 m² of 30,000 m² of adjacent reserved land by the end of 2012.

Construction of a New Plant of Guangzhou Ahresty

Guangzhou Ahresty Casting Co., Ltd.

Constructs a new plant on an adjacent site acquired in 2011

(Construction of the new plant)

May 2012 Begins constructing new plant

March 2013 Plans to complete construction

(Plant area)

■ First plant

Land: 43,000 m² Building: 26,300 m²

■ Second plant

Land: 17,700 m² Building: 10,400 m²

■ New plant

Land: 21,100 m² Building: 16,000 m²
(first phase)

(Casting capacity) Monthly 2,600 t (DC machine 31 units)

* As of the end of 2012



Rendering of the new plant on the adjacent site of Guangzhou Ahresty



Scene of Jichinsai (May 2012)

Expansion of Ahresty Mexicana Plant

Ahresty Mexicana, S.A. de C.V.

Expands the casting plant and the processing plant

Began construction in March 2012 Plans to complete it in around autumn

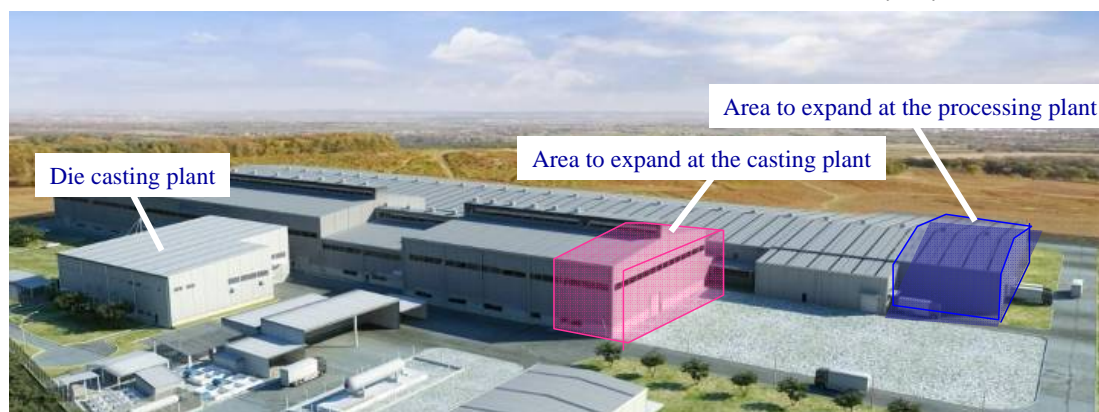
(Plant area) Land: 100,000 m² Building: 28,000 m²

(Casting capacity) Monthly 1,700 t (DC machine 17 units)

(Area to be expanded) 2,600 m²

(Capacity to be enhanced) Monthly production 400 t (DC machine 4 units)

* By early 2013



Rendering of the expansion work of Ahresty Mexicana Plant

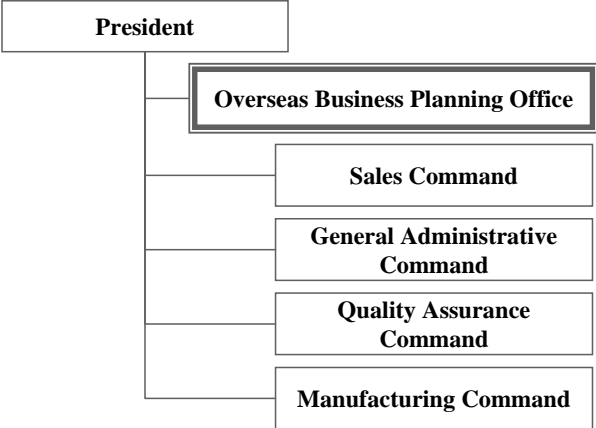
Organizational Change

Abolished the Technology & Engineering Command on January 1, 2012 and placed the Engineering Department under the Manufacturing Command

Reviewed the organization, so that the Technology & Engineering Command was abolished to place the Engineering Department under the Manufacturing Command. This was done to pursue quality and productivity efficiently by consolidating the design and technical functions into the Manufacturing Command, together with the Design divisions placed under the Advance Production Engineering Department under the Manufacturing Command.

Newly established the Overseas Business Planning Office on June 1, 2012

As overseas automobile production is expected to increase sharply, we need to respond to the higher demand at new overseas production bases, in addition to expanding capacity at existing overseas production bases. To meet these needs in a timely manner, the Overseas Business Planning Office was created.



Overview of results for the first quarter of the fiscal year ending March 31, 2013 and the full-year forecast



Key Results for First Quarter of the Fiscal Year Ending March 31, 2013

(Million yen)

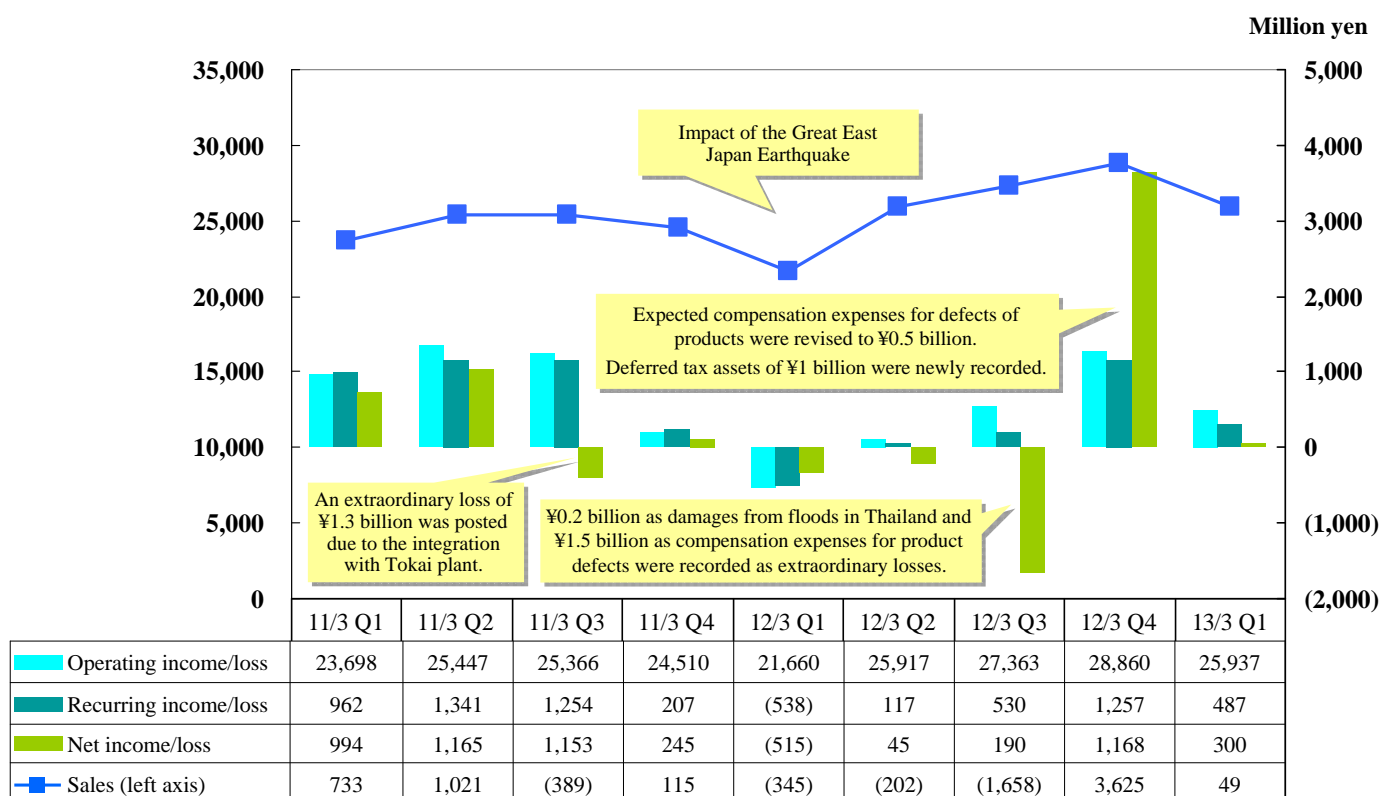
	First quarter of year ended March 2012	Fourth quarter of year ended March 2012	First quarter of year ending March 2013	Year-on-year change
Sales	21,660 100%	28,860 100%	25,937 100%	+19.7%
Operating income (loss)	(538) -	1,257 4.4%	487 1.9%	-
Recurring income (loss)	(515) -	1,168 4.0%	300 1.2%	-
Net income (loss)	(345) -	3,625 12.6%	49 0.2%	-
EPS	(16.06)	-	2.31	-

- ◆ Sales: Sales were ¥25.9 billion (up 19.7% year on year) mainly due to a recovery from the effects of the Great East Japan Earthquake and floods in Thailand, and the effect of Japanese government subsidies for the purchase of eco-friendly cars.
- ◆ Operating income: Operating income was ¥480 million, primarily reflecting the effect of higher fixed costs due to prior investment in India and Hefei Ahresty in China, despite the elimination of expenses for the recovery from the delay in dealing with production hikes in Mexico.
- ◆ Both sales and income increased on a year-on-year basis.



9

Overview of the (Quarterly) Consolidated Results



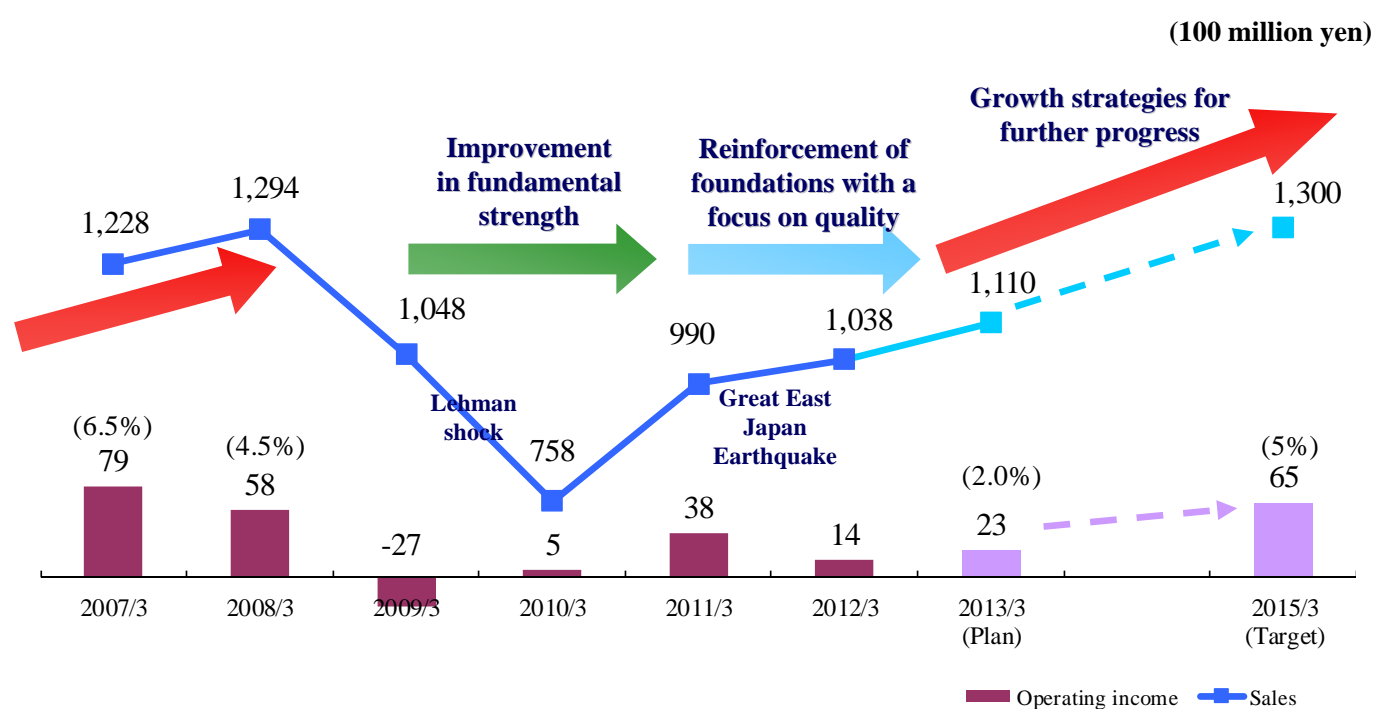
10

Forecast for the Fiscal Year Ending March 31, 2013

(Million yen)

	Results for year ended March 2012	Initial forecast for year ending March 2013 (May 14)	Revised forecast for year ending March 2013 (August 6)	Change from the initial forecast	Percentage change from the initial forecast
Sales	103,800	112,500	111,000	(1,500)	(1.3%)
Die Casting in Japan	65,114	63,500	64,800	1,300	2.0%
Die Casting in North America	18,761	21,500	21,200	(300)	(1.4%)
Die Casting in Asia	13,723	21,000	19,300	(1,700)	(8.1%)
Aluminum	3,744	4,000	3,800	(200)	(5.0%)
Proprietary Products	2,455	2,500	1,900	(600)	(24.0%)
Operating income	1,366	3,750	2,250	(1,500)	(40.0%)
Die Casting in Japan	1,463	1,900	1,450	(450)	(23.7%)
Die Casting in North America	314	1,250	800	(450)	(36.0%)
Die Casting in Asia	(504)	450	(150)	(600)	(133.3%)
Aluminum	(42)	100	100	0	-
Proprietary Products	72	50	50	0	-
Eliminations and Corporate	62	0	0	0	-
Recurring income	888	3,350	1,600	(1,750)	(52.2%)
Net income	1,420	2,400	800	(1,600)	(66.7%)

Future Direction

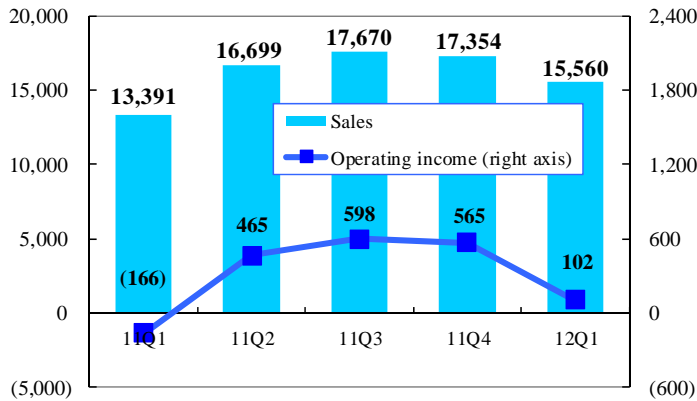


*Maintain the target for the fiscal year ending March 31, 2015 despite the revision to the forecast for the fiscal year ending March 31, 2013, given an expected reversal of a fall in profitability through the steady implementation of productivity improvements.

Overview of Results

Die Casting in Japan (Q4 -> Q1)

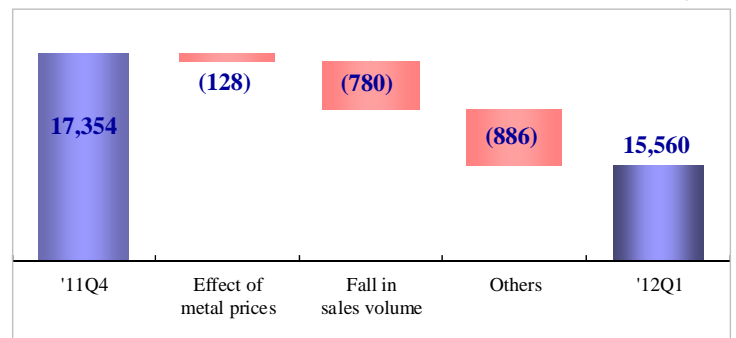
Changes in sales and operating income in Die Casting Business in Japan



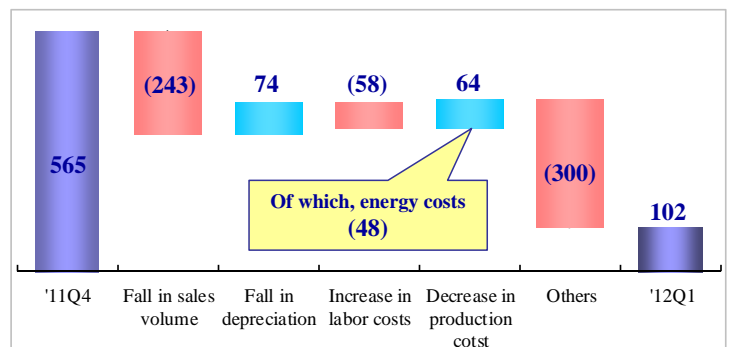
Segment sales declined 10.3% from the immediately preceding quarter due to the effects of a smaller sales volume and product mix, etc.

Segment income was ¥100 million, as activities undertaken to reduce costs in anticipation of smaller sales did not offset a fall in added sales.

Factors of change in die casting sales (Million yen)



Factors of change in segment income (loss) (Million yen)



Full-Year Forecast (Die Casting in Japan)

(Million yen)

	Results for year ended March 2012	Initial forecast for year ending March 2013 (May 14)	Revised forecast for year ending March 2013 (August 6)	Change from the initial forecast	Percentage change from the initial forecast
Sales	103,800	112,500	111,000	(1,500)	(1.3%)
Die Casting Business in Japan	65,114	63,500	64,800	1,300	2.0%
Operating income	1,366	3,750	2,250	(1,500)	(40.0%)
Die Casting Business in Japan	1,463	1,900	1,450	(450)	(23.7%)

Sales

Sales in the first half are expected to increase ¥800 million from the initial forecast, as sales volume (weight) is likely to increase (3.7%) from the initial forecast due to the effect of government subsidies for the purchase of eco-friendly cars, etc. Sales in the second half are likely to rise ¥500 million from the initial forecast on changes in the product mix although sales volume is likely to decline (1.1%) from the initial forecast. As a result, sales are expected to increase ¥1.3 billion in the full year from the initial forecast.

Operating income

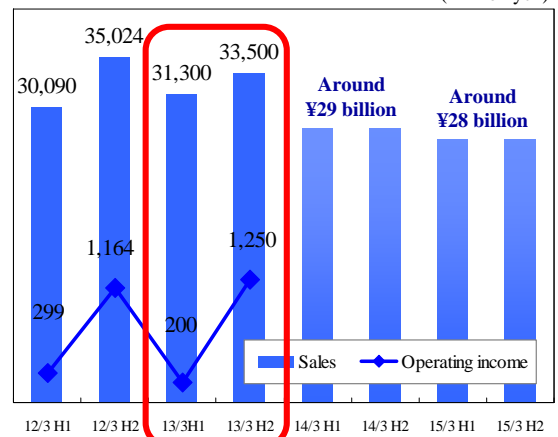
Operating income is expected to decline, reflecting a delay in the improvement of losses, etc. due to a heavier burden, as sales are expected to rise from the initial forecast although sales volume is likely to decline from the level in the second half of fiscal 2011. The major factor for the downward revision is delayed progress in the income improvement plan of some subsidiaries. The revision of improvement plans after the second quarter is being implemented and promoted. At the Tokai Plant, income is expected to decline in the first half as temporary expenses associated with the integration will be incurred ahead of the initial forecast, but is likely to be in line with the initial forecast in the full year. The integration of the Tokai Plant is proceeding according to the plan and should be completed in next spring.

After the next fiscal year

Given that the delay in the improvement of profitability from the initial forecast for the current fiscal year will end in the next fiscal year by boosting productivity (including the integration effect) based on the revised plan, income will reach a certain level on stronger profitability despite declining sales.

Results and Forecast for Die Casting Business in Japan

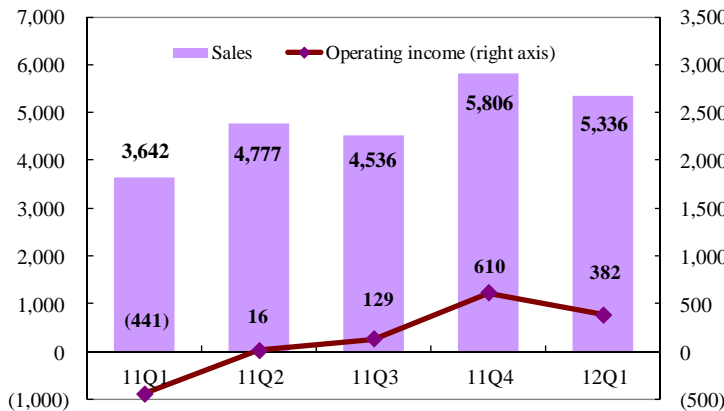
(Million yen)



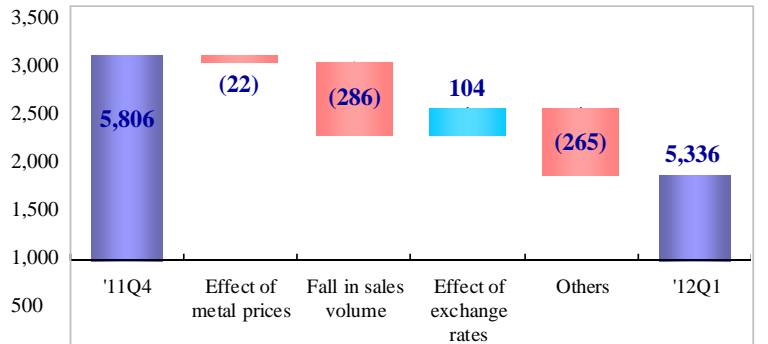
Overview of Results

Die Casting in North America (Q4 -> Q1)

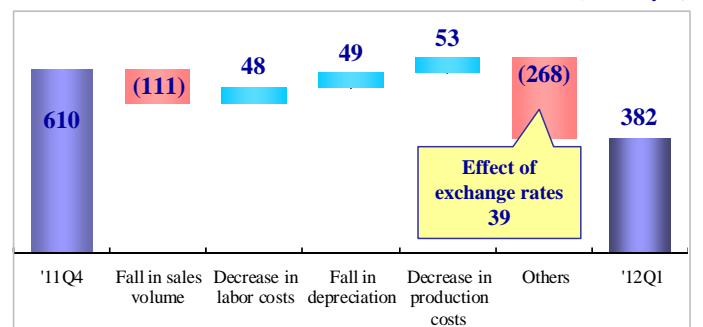
Changes in sales and operating income in Die Casting Business in North America



Factors of change in die casting sales (Million yen)



Factors of change in segment income (loss) (Million yen)



U.S.: Sales remained almost flat, and income maintained a certain level.

Mexico: Sales declined mainly on a fall in sales volume associated with model changes in ordered products. On the income front, although we took steps to reduce costs, this was not enough to offset the effect of smaller sales.

*U.S.: April - March
Mexico: January - December

Average exchange rate
US dollar 79.23 -> 80.39
Mexican peso (US\$)77.06 -> 79.23

Full-Year Forecast (Die Casting in North America)

(Million yen)

	Results for year ended March 2012	Initial forecast for year ending March 2013 (May 14)	Revised forecast for year ending March 2013 (August 6)	Change from the initial forecast	Percentage change from the initial forecast
Sales	103,800	112,500	111,000	(1,500)	(1.3%)
Die Casting Business in North America	18,761	21,500	21,200	(300)	(1.4%)
Operating income	1,366	3,750	2,250	(1,500)	(40.0%)
Die Casting Business in North America	314	1,250	800	(450)	(36.0%)

Sales

Sales are expected to fall ¥300 million in the full year in North America, as sales in the first half are likely to fall short of the initial forecast, mainly because of the effect of production cutbacks by certain customers.

Operating income

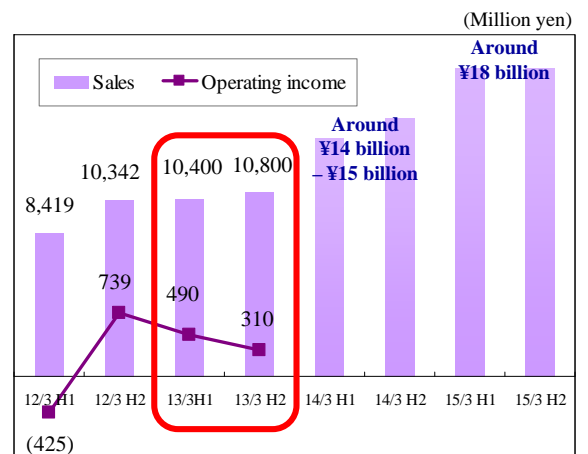
In the U.S., operating income is expected to make progress as initially projected.

In Mexico, expenses that were incurred in the previous fiscal year as a result of the slow response to production have been eliminated. However, income is expected to decline from the initial forecast due to the effect of lower sales and slow progress in the income improvement plan to deal with a fall in added values due to the product mix. We will work to reverse the fall in income by reviewing the income improvement plan with the U.S. as a benchmark.

The next fiscal year and beyond

We will improve profitability by leveraging the effect of higher sales and recovering the delay in the income improvement plan in Mexico.

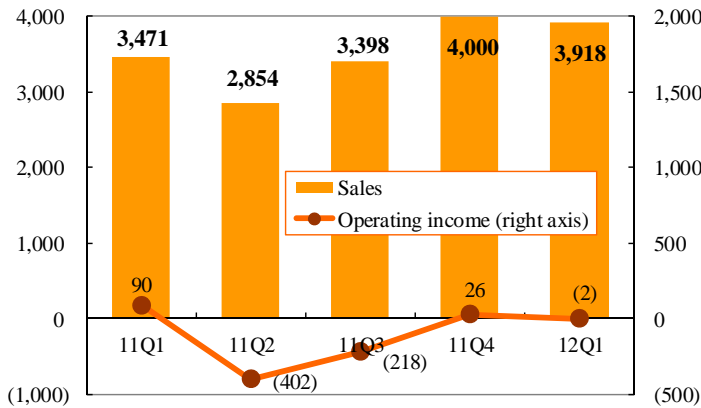
Results and Forecast for Die Casting Business in North America



Overview of Results

Die Casting in Asia (Q4 -> Q1)

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



China: Sales declined slightly because of a fall in sales volume due to a difference in the number of operating days. Income improved with cost cutting at the Guangzhou Plant, despite an increase in expenses associated with the start-up of the Hefei Plant.

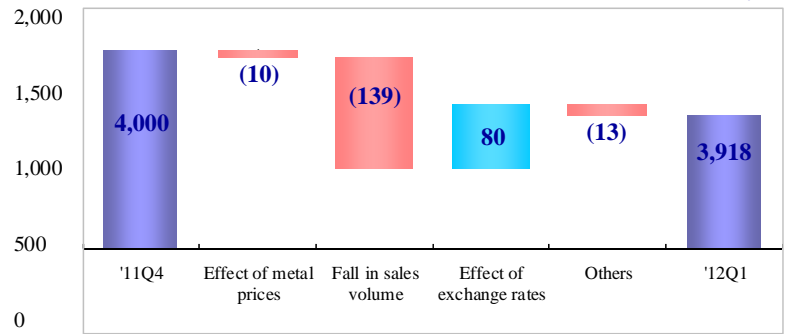
India: Sales were unchanged, and income declined, reflecting an increase in depreciation expenses due to prior investment and a rise in energy costs.

*China: January - December
India: April - March

Average exchange rate
Chinese yuan 12.15 -> 12.57
Indian rupee 1.58 -> 1.49

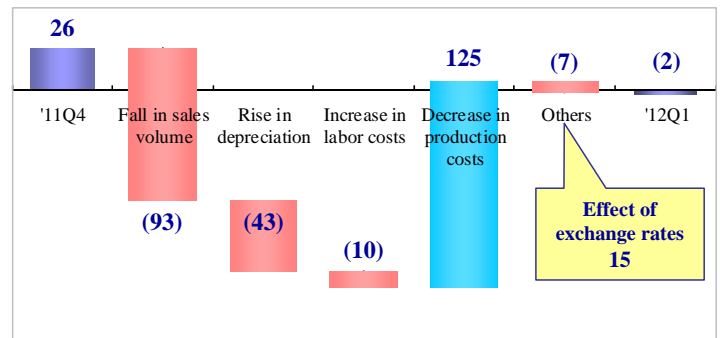
Factors of change in die casting sales

(Million yen)



Factors of change in segment income (loss)

(Million yen)



Full-Year Forecast (Die Casting in Asia)

(Million yen)

	Results for year ended March 2012	Initial forecast for year ending March 2013 (May 14)	Revised forecast for year ending March 2013 (August 6)	Change from the initial forecast	Percentage change from the initial forecast
Sales	103,800	112,500	111,000	(1,500)	(1.3%)
Die Casting Business in Asia	13,723	21,000	19,300	(1,700)	(8.1%)
Operating income	1,366	3,750	2,250	(1,500)	(40.0%)
Die Casting Business in Asia	(504)	450	(150)	(600)	(133.3%)

Sales

Although sales are expected to increase significantly in China and India, by 40% and 60% year on year, respectively, sales in Asia are likely to decrease ¥1.7 billion from the initial forecast given slower growth in the Chinese and Indian markets (including the effects of the number plate regulation in Guangzhou and the suspension of production for about a month from mid-July in Maruti Suzuki).

Operating income

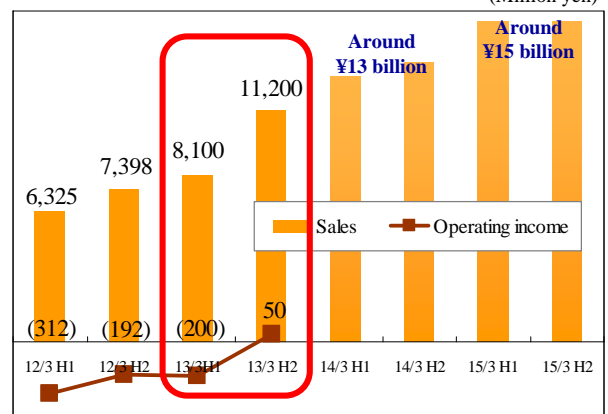
Operating income is expected to decline from the initial forecast due to an increase in fixed costs associated with smaller sales than initially projected.

After the next fiscal year

We will increase profitability by leveraging the effect of higher sales and improving productivity.

Results and Forecast for
Die Casting Business in Asia

(Million yen)



Overview of Results

Aluminum Business and Proprietary Products Business

(Million yen)

		First quarter of year ended March 2012	Fourth quarter of year ended March 2012	First quarter of year ending March 2013	Year-on-year change
Aluminum Business	Sales	801 100%	867 100%	925 100%	+15.5%
	Operating income (loss)	(32) -	(24) -	20 2.2%	-
Proprietary Products Business	Sales	353 100%	831 100%	195 100%	(44.7%)
	Operating income (loss)	(6) -	34 4.1%	(34) -	-

Aluminum Business:

Sales increased 15.5% year on year as the shipping volume of secondary alloy metals rose 34.5%, although unit prices declined in the weak market conditions. Operating income was ¥20 million, thanks to an increase in orders and activities to reduce costs including the cost of raw materials used.

Proprietary Products Business:

Sales declined 44.7% year on year, reflecting a fall in orders due to weak capital spending by semiconductor-related companies and telecommunications companies, our mainstay customers, such as on projects for datacenters. Income declined to an operating loss of ¥34 million, mainly due to the effect of smaller orders.



19

Overview of Results

Balance Sheets

(Million yen)

	Year ended March 2012	First quarter of year ending March 2013	Change	
Current assets	44,486	41,782	(2,704)	
Cash and time deposits	7,358	4,668	(2,690)	◆ Tangible fixed assets increased as a result of an increase in investments overseas.
Notes and accounts receivable	24,541	23,120	(1,421)	
Inventories	8,636	10,000	1,364	◆ Long-term and short-term loans declined temporarily due to the repayment of working capital (short-term loans).
Fixed assets	60,721	61,613	892	
Tangible fixed assets	54,135	55,544	1,409	
Total assets	105,208	103,395	(1,813)	
Liabilities	69,794	67,766	(2,028)	
Notes and accounts payable	18,653	17,251	(1,402)	
Long-term and short-term loans	33,348	32,492	(856)	
Total net assets	35,414	35,629	215	



20

Dividends

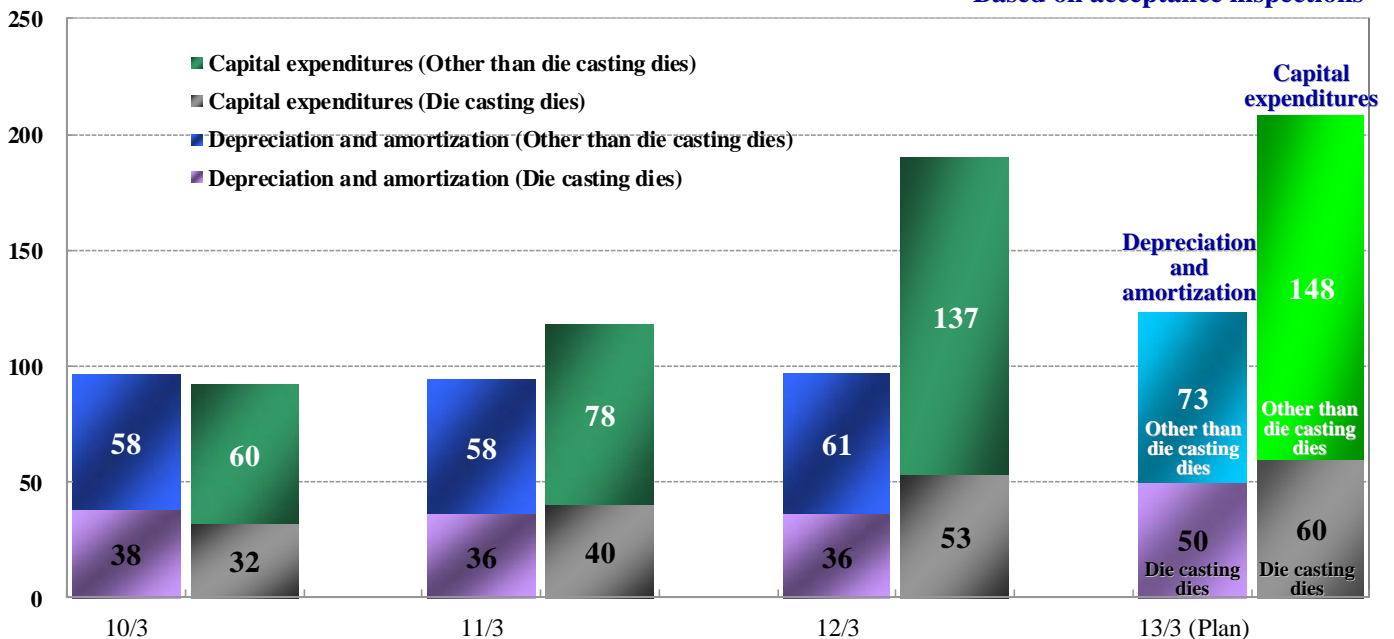
(Yen)	FY ended March 2009	FY ended March 2010	FY ended March 2011	FY ended March 2012	FY ending March 2013 Plan (August 6)
Dividend per share					
(Annual dividend)	11	5	12	6	12
Interim dividend	11	-	6	3	6
Year-end dividend	-	5	6	3	6
Net income (loss) per share (consolidated)	(313.8)	(2.8)	68.8	65.9	37.1
Payout ratio (consolidated)	-	-	17.4%	9.1%	32.3%

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

Trends of Capital Expenditures and Depreciation and Amortization

(100 million yen)

* Based on acceptance inspections



* At present, capital expenditures and depreciation and amortization are expected to make progress as initially projected in the announcement on May14.



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**

Phone: +81-3-5332-6004

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.