February 14, 2013

Summary of Consolidated Financial Results for the Third Quarter of Fiscal Year Ending March 31, 2013 (Nine Months Ended December 31, 2012)

[Japanese GAAP]

Company name: ALCONIX CORPORATION
Listing: Tokyo Stock Exchange, First Section
Stock code: 3036
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Scheduled date of filing of Quarterly Report: February 14, 2013
Scheduled date of payment of dividend: -
Preparation of supplementary materials for quarterly financial results: Yes
Holding of quarterly financial results meeting: None

Note: The original disclosure in Japanese was released on February 14, 2013 at 12:30 (GMT +9).

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Third Quarter Ended December 31, 2012 (Apr. 1, 2012 – Dec. 31, 2012)

(1) Consolidated results of operations (Percentages represent year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 31, 2012	129,029	(26.0)	2,757	(36.5)	2,653	(40.8)	1,401	(45.3)
Nine months ended Dec. 31, 2011	174,466	49.5	4,344	57.5	4,483	57.9	2,561	37.5

Note: Comprehensive income (million yen): Nine months ended Dec. 31, 2012: 1,654 (down 25.0%)
Nine months ended Dec. 31, 2011: 2,205 (up 25.3%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2012	220.57	219.66
Nine months ended Dec. 31, 2011	403.25	400.78

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2012	70,601	15,683	21.0
As of Mar. 31, 2012	68,600	14,020	19.8

Reference: Shareholders' equity (million yen) As of Dec. 31, 2012: 14,803 As of Mar. 31, 2012: 13,617

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2012	-	25.00	-	35.00	60.00
Fiscal year ending Mar. 31, 2013	-	30.00	-		
Fiscal year ending Mar. 31, 2013 (forecast)				30.00	60.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2013 (Apr. 1, 2012 – Mar. 31, 2013)

(Percentages represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	166,000	(24.8)	2,800	(40.3)	3,000	(33.3)	1,600	(34.7)	251.85

Note: Revisions to the most recently announced consolidated earnings forecasts: None

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in scope of consolidation): Yes

Newly added: 1 (UNIVERTICAL HOLDINGS INC.) Excluded: -

Note: Please refer to “2. Matters Related to Summary Information (Notes), (1) Changes in Significant Subsidiaries during the Period” on page 5 of the attachments for further information.

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: Yes

Note: Please refer to “2. Matters Related to Summary Information (Notes), (2) Application of Special Accounting Methods for Presenting Quarterly Consolidated Financial Statements” on page 5 of the attachments for further information.

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: Yes

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of period (including treasury stock)

As of Dec. 31, 2012:	6,353,200 shares	As of Mar. 31, 2012:	6,353,200 shares

2) Number of treasury stock shares at the end of period

As of Dec. 31, 2012:	114 shares	As of Mar. 31, 2012:	87 shares

3) Average number of shares outstanding during the period

Nine months ended Dec. 31, 2012:	6,353,100 shares	Nine months ended Dec. 31, 2011:	6,351,722 shares

* Information regarding the implementation of quarterly review procedures

The current quarterly summary report is exempted from quarterly review procedures based on the Financial Instruments and Exchange Act. At the time of disclosure, the review procedures for the quarterly financial statements have not been completed.

* Explanation of appropriate use of earnings forecasts, and other special items

Forecasts of future performance in these materials are based on assumptions judged to be valid and information available to the Company’s management at the time the materials were prepared. Actual results may differ significantly from these forecasts for a number of reasons. Please refer to “1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Qualitative Information Regarding Consolidated Earnings Forecasts” on page 5 of the attachments for assumptions for forecasts and notes of caution for usage.

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Qualitative Information Regarding Consolidated Results of Operations

In the first nine months of the current fiscal year, the US economy continued to gradually recover, but Europe's economy remained in recession and China, the driver of the global economy, saw its economy slow due to weak exports and monetary tightening.

Conditions in the Japanese economy were harsh overall as the export environment deteriorated due to the Chinese market's cooling and the yen's record elevation, and because real demand in major domestic industries such as autos, semiconductors, and IT slumped.

In the non-ferrous metals industry in which the ALCONIX Group operates, demand from the auto industry slumped sharply from autumn due to the conclusion of eco-car subsidies, and demand from the semiconductor and IT industries remained weak.

In this economic environment, the Group saw an increase in sales of electronic materials for smartphones and tablet PCs, and an increase in sales of copper scrap, but sales of copper products (copper strips, etc.) to the consumer electronics and IT industries declined, as did sales of recycled aluminum ingots and aluminum products to the auto parts industry. Also, sales of minor metals and rare earths dropped sharply on a year-on-year basis due to a significant decline in market prices and the impact of ongoing inventory corrections at customers. Meanwhile, profits declined sharply due to lower sales, a decline in earnings at domestic consolidated subsidiaries, and the booking of valuation losses for listed stock as an extraordinary loss.

For the first nine months of the current fiscal year, ALCONIX reported consolidated net sales of 129,029 million yen (down 26.0% year on year), operating income of 2,757 million yen (down 36.5%), ordinary income of 2,653 million yen (down 40.8%) and net income of 1,401 million yen (down 45.3%).

Results by business segment were as follows.

- Light metals and copper products

Sales of aluminum and copper products weakened further in the third quarter due to a confluence of negative factors including the ongoing slump in the domestic consumer electronics, IT, semiconductor, and motorcycle industries, the slowdown of China's economy, and the negative impact on the auto industry of Japan's deteriorating relationship with China over the Senkaku Islands. However, domestic demand for copper products from the construction industry remained solid due to robust construction demand in East Japan, particularly the Hokkaido and Tohoku regions, and the shift back to fossil fuels in the power industry.

As a result, the segment recorded sales of 47,470 million yen (down 7.6% year on year) and segments profit of 655 million yen (down 22.8%).

- Electronic and advanced materials

Sales of electronic materials for the smartphone and tablet PC fields continued to show solid growth, but sales of nickel used in car batteries, comparatively firm earlier, declined as auto demand slumped following the expiration of eco-car subsidies. Also, exports of titanium and nickel products to European chemical plants and shipbuilders rose year on year in the first half of the fiscal year, but then weakened on fallout from the protracted European economic slump and yen appreciation. Moreover, exports of titanium products for power generation plants in China remained weak due to delays prompted by project safety reviews, and the impact of the cooling of Sino-Japanese relations.

In the field of minor metals and rare earths, sales fell sharply due to the slump in auto-related demand following the expiration of eco-car subsidies, and weak demand from the consumer electronics and IT industries. In particular, sales and profits of rare earths, which contributed significantly last fiscal year, fell significantly year on year due to a decline in demand for magnetic materials, a sharp drop in market prices, and ongoing inventory corrections at major domestic customers.

As a result, the segment recorded sales of 58,717 million yen (down 40.1% year on year) and segment profit of 1,792 million yen (down 47.6%).

- Non-ferrous materials

Market price of aluminum and copper dropped 17% and 9% year on year, respectively, in the third quarter. Also, sales of imported recycled aluminum ingots, which were solid earlier in the fiscal year, slumped along with the drop in domestic auto production and sales following the expiration of eco-car subsidies. Sales of metal silicon used in chemical products declined due to ongoing inventory corrections at customers throughout the fiscal period. However, sales of copper scrap, deoxidizer materials used in steel mills, and magnesium ingots used for light metal rolls were firm, rising year on year, although this was not enough to offset lower sales of other products. Third quarter sales in this segment declined year on year on both a volume and value basis.

As a result, the segment recorded sales of 19,000 million yen (down 4.0% year on year) and segment profit of 107 million yen (down 17.7%).

- Construction and industrial materials

Demand for construction materials and piping equipment remained stagnant in the third quarter, despite a year on year uptick in domestic housing starts, due to weakness in export industries from the yen's protracted appreciation, delays in post-quake reconstruction and restoration, and a slump in private sector capital investment. Also, sales of piping equipment to Asian and Middle Eastern countries, and exports of copper alloy materials, were generally weak. On the profit side, restructuring of the formerly loss-making Chinese die cast business into a joint venture contributed to profits.

As a result, the segment recorded sales of 8,884 million yen (down 15.9% year on year) and segment profit of 90 million yen (up 8.4%).

(2) Qualitative Information Regarding Consolidated Financial Position

1) Financial position

a. Current assets

At the end of the third quarter, current assets totaled 56,155 million yen, a decrease of 6,285 million yen from the end of the previous fiscal year. The main factors were a 621 million yen decrease in cash and deposits, a 355 million yen decrease in notes and accounts receivable-trade, and a 5,229 million yen decrease in inventories.

b. Noncurrent assets

Noncurrent assets totaled 14,446 million yen, an increase of 8,285 million yen. The main factors were a 792 million yen increase in property, plant and equipment due to the acquisition of stocks in UNIVERTICAL CORPORATION and other group companies at the end of the third quarter which added the company's offices, production equipment, and other property to the Group, a 5,361 million yen increase in intangible assets, including goodwill, due to the acquisition of the aforementioned company group's stocks, and a 2,132 million yen increase in investments and other assets from the acquisition of stock in an equity-method affiliate.

c. Current liabilities

Current liabilities totaled 47,561 million yen, a decrease of 936 million yen. Lower transactions led to a 5,866 million yen decrease in notes and accounts payable-trade, a 1,295 million yen decrease in income taxes payable, a 468 million yen decrease in current portion of long-term loans payable, and there was a 7,177 million yen increase in short-term loans payable due to the acquisition of stocks in UNIVERTICAL CORPORATION and other group companies.

d. Noncurrent liabilities

Noncurrent liabilities totaled 7,356 million yen, an increase of 1,274 million yen. The main factors were a 200 million yen decrease in bonds payable following the transfer of the category to current liabilities and a 1,344 million yen increase in deferred tax liabilities.

e. Net assets

Net assets totaled 15,683 million yen, an increase of 1,662 million yen. The main factors were a 988 million yen increase in retained earnings and a 226 million yen increase in foreign currency translation adjustment.

2) Results of operations

a. Net sales

The main products that saw an increase in sales were exports of non-ferrous metal materials for the auto industry, battery materials due to an increase in demand from smartphones and tablet PCs, and copper scrap. The main products that saw a decline in sales were nickel powder used in secondary battery materials for auto equipment and consumer electronics, copper products for semiconductors, recycled aluminum ingots from the automobile parts, metal silicon used in chemical products, and brass copper rods used in valve and piping equipment. Also sales of minor metals and rare earths declined sharply due to a significant decline in market prices, lower demand for magnetic materials, and inventory corrections at customers. Net sales declined 26.0% year on year to 129,029 million yen in the first nine months of the fiscal year.

b. Gross profit

Earnings at domestic consolidated subsidiaries declined as overall transactions declined particularly from minor metals and rare earths, and demand from the telecommunications equipment and semiconductor industries slumped. As a result, gross profits declined 20.2% year on year to 6,858 million yen.

c. Selling, general and administrative expenses

Selling, general and administrative expenses fell 3.5% to 4,100 million yen due to a temporary drop in personnel expenses.

d. Operating income

Based on the above results, operating income declined 36.5% to 2,757 million yen.

e. Non-operating income, non-operating expenses

Net non-operating income (non-operating income – non-operating expenses) was -104 million yen (compared with 138 million yen in the same period of the previous fiscal year), despite the booking of equity in earnings of affiliates of 109 million yen in the Chinese affiliate whose stock the Group acquired this fiscal year, due to the emergence of foreign exchange losses, related to foreign currency-denominated transactions, following the yen’s depreciatory shift in the third quarter.

f. Ordinary income

Based on the above results, ordinary income fell 40.8% to 2,653 million yen.

g. Extraordinary income, extraordinary loss

In line with the restructuring of the Chinese die cast business, ALCONIX booked 20 million yen of gain on change in equity from the transfer of ALCONIX DIECAST SUZHOU CO., LTD. from a consolidated subsidiary to an equity-method affiliate as an extraordinary income, and 14 million yen in loss on sales of stock of an affiliate to business partner company as an extraordinary loss. Moreover, ALCONIX booked a small amount of gain on sales of noncurrent assets as an extraordinary income, and the following as extraordinary losses: 270 million yen of loss on valuation of investment securities from the impairment of securities in the wake of a drop in the markets prices of listed stock, 11 million yen in loss on sales of investment securities from the sale of available-for-sale securities, and 5 million yen in expenses related to the transfer of office.

h. Net income

ALCONIX recorded income before income taxes and minority interests of 2,367 million yen. From this amount, 910 million yen was deducted for income taxes, and 56 million yen was subtracted for minority interests in income from four domestic and overseas consolidated subsidiaries. As a result, net income decreased 45.3% to 1,401 million yen.

(3) Qualitative Information Regarding Consolidated Earnings Forecasts

ALCONIX currently maintains the full-year consolidated earnings forecasts that we disclosed in the press release “Revision of consolidated earnings forecasts” on October 23, 2012.

2. Matters Related to Summary Information (Notes)

(1) Changes in Significant Subsidiaries during the Period

From the third quarter of the current fiscal year, newly established UNIVERTICAL HOLDINGS INC. and following companies acquired through this company are included in the scope of consolidation: UNIVERTICAL CORPORATION, UNIVERTICAL CHEMICAL COMPANY, UNIVERTICAL SEMICONDUCTOR PRODUCTS INC. and WALKER INVESTMENTS LLC., and UNIVERTICAL CORPORATION’s subsidiary UNIVERTICAL INTERNATIONAL (MAURITIUS) INC., this company’s subsidiaries UNIVERTICAL INTERNATIONAL (SUZHOU) CO., LTD. and UNIVERTICAL INTERNATIONAL (HONGKONG) CO., LTD.

(2) Application of Special Accounting Methods for Presenting Quarterly Consolidated Financial Statements

- Calculation of tax expense

The tax expenses were calculated by first estimating the effective tax rate after the application of tax effect accounting with respect to income before income taxes and minority interests during the fiscal year, and multiplying that rate by the quarterly income before income taxes and minority interests.

Income taxes-deferred were included and displayed with income taxes.

(3) Changes in Accounting Policies and Accounting-based Estimates, and Restatements

- Changes in accounting policies that are difficult to distinguish from changes in accounting-based estimates

Following tax law revisions, from the first quarter of the current fiscal year, ALCONIX and its domestic consolidated subsidiaries have changed their method of depreciation of property, plant and equipment acquired on or after April 1, 2012 in line with methods prescribed in the revised Corporation Tax Act.

The effect of this change on operating income, ordinary income, income before income taxes and minority interests and segment information in the first nine months of the current fiscal year is insignificant.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	FY3/12 (As of Mar. 31, 2012)	Third quarter of FY3/13 (As of Dec. 31, 2012)
Assets		
Current assets		
Cash and deposits	10,607	9,986
Notes and accounts receivable-trade	31,778	31,423
Merchandise and finished goods	18,617	12,664
Work in process	57	380
Raw materials and supplies	19	418
Other	1,616	1,615
Allowance for doubtful accounts	(256)	(333)
Total current assets	62,440	56,155
Noncurrent assets		
Property, plant and equipment	3,224	4,016
Intangible assets		
Goodwill	14	2,272
Other	287	3,390
Total intangible assets	301	5,662
Investments and other assets	2,634	4,766
Total noncurrent assets	6,160	14,446
Total assets	68,600	70,601
Liabilities		
Current liabilities		
Notes and accounts payable-trade	26,896	21,030
Short-term loans payable	15,132	22,309
Current portion of long-term loans payable	2,412	1,944
Current portion of bonds	400	400
Income taxes payable	1,352	56
Provision for bonuses	596	332
Other	1,707	1,488
Total current liabilities	48,498	47,561
Noncurrent liabilities		
Bonds payable	1,400	1,200
Long-term loans payable	3,803	3,854
Provision for retirement benefits	238	267
Provision for directors' retirement benefits	124	154
Long-term accounts payable-other	60	79
Other	455	1,800
Total noncurrent liabilities	6,082	7,356
Total liabilities	54,580	54,918

(Millions of yen)

	FY3/12 (As of Mar. 31, 2012)	Third quarter of FY3/13 (As of Dec. 31, 2012)
Net assets		
Shareholders' equity		
Capital stock	2,830	2,830
Capital surplus	1,872	1,872
Retained earnings	9,208	10,196
Treasury stock	(0)	(0)
Total shareholders' equity	13,912	14,900
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(41)	(10)
Deferred gains or losses on hedges	(41)	(100)
Foreign currency translation adjustment	(211)	15
Total accumulated other comprehensive income	(294)	(96)
Subscription rights to shares	43	42
Minority interests	359	836
Total net assets	14,020	15,683
Total liabilities and net assets	68,600	70,601

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(For the Nine-month Period)

(Millions of yen)

	First nine months of FY3/12 (Apr. 1, 2011 – Dec. 31, 2011)	First nine months of FY3/13 (Apr. 1, 2012 – Dec. 31, 2012)
Net sales	174,466	129,029
Cost of sales	165,874	122,171
Gross profit	8,592	6,858
Selling, general and administrative expenses	4,247	4,100
Operating income	4,344	2,757
Non-operating income		
Interest income	6	9
Purchase discounts	19	17
Dividends income	41	37
Foreign exchange gains	322	-
Rent income of real estate	36	35
Equity in earnings of affiliates	-	109
Other	46	50
Total non-operating income	474	259
Non-operating expenses		
Interest expenses	213	177
Sales discounts	19	7
Foreign exchange losses	-	68
Loss on sales of notes receivable-trade	38	38
Rent cost of real estate	10	15
Other	53	56
Total non-operating expenses	335	364
Ordinary income	4,483	2,653
Extraordinary income		
Gain on change in equity	-	20
Other	1	1
Total extraordinary income	1	21
Extraordinary loss		
Head office transfer cost	26	-
Loss on valuation of investment securities	-	270
Loss on change in equity	8	-
Other	5	36
Total extraordinary losses	40	307
Income before income taxes and minority interests	4,444	2,367
Income taxes	1,774	910
Income before minority interests	2,670	1,457
Minority interests in income	109	56
Net income	2,561	1,401

Quarterly Consolidated Statements of Comprehensive Income

(For the Nine-month Period)

(Millions of yen)

	First nine months of FY3/12 (Apr. 1, 2011 – Dec. 31, 2011)	First nine months of FY3/13 (Apr. 1, 2012 – Dec. 31, 2012)
Income before minority interests	2,670	1,457
Other comprehensive income		
Valuation difference on available-for-sale securities	(290)	30
Deferred gains or losses on hedges	(133)	(61)
Foreign currency translation adjustment	(40)	237
Share of other comprehensive income of associates accounted for using equity method	-	(9)
Total other comprehensive income	(464)	197
Comprehensive income	2,205	1,654
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	2,102	1,599
Comprehensive income attributable to minority interests	102	55

(3) Going Concern Assumption

Not applicable.

(4) Significant Changes in Shareholders' Equity

Not applicable.

(5) Segment and Other Information

Segment information

I. First nine months of FY3/12 (Apr. 1, 2011 – Dec. 31, 2011)

1. Information related to net sales and profit or loss for each reportable segment

(Millions of yen)

	Reportable segment				Total
	Light metals and copper products	Electronic and advanced materials	Non-ferrous materials	Construction and industrial materials	
Net sales					
External sales	50,974	96,494	19,309	7,689	174,466
Inter-segment sales and transfers	422	1,518	492	2,876	5,310
Total	51,396	98,013	19,801	10,565	179,777
Segment profit	848	3,419	130	83	4,482

2. Information related to assets for each reportable segment

Not applicable.

3. Reconciliation of quarterly consolidated statements of income with total profit or loss for reportable segments

(Millions of yen)

Profit	Amount
Total for reportable segments	4,482
Eliminations for inter-segment transactions	1
Ordinary income on the quarterly consolidated statements of income	4,483

4. Information related to impairment of noncurrent assets, goodwill, etc. for each reportable segment

Not applicable.

II. First nine months of FY3/13 (Apr. 1, 2012 – Dec. 31, 2012)

1. Information related to net sales and profit or loss for each reportable segment

(Millions of yen)

	Reportable segment				Total
	Light metals and copper products	Electronic and advanced materials	Non-ferrous materials	Construction and industrial materials	
Net sales					
External sales	46,949	56,276	18,495	7,307	129,029
Inter-segment sales and transfers	520	2,441	504	1,576	5,043
Total	47,470	58,717	19,000	8,884	134,072
Segment profit	655	1,792	107	90	2,646

2. Information related to assets for each reportable segment

In the third quarter of FY3/13, as described in “Changes in Significant Subsidiaries during the Period,” UNIVERTICAL HOLDINGS INC. and seven other companies were included in the scope of consolidation. The effect of this change was to increase segment assets in the “Electronic and advanced materials” segment by 2,193 million yen at the end of the third quarter of FY3/13, compared with the end of FY3/12.

The Company applies provisional accounting method based on reasonable information available at the time the Quarterly Consolidated Financial Statements for the period under review were prepared.

3. Reconciliation of quarterly consolidated statements of income with total profit or loss for reportable segments

(Millions of yen)

Profit	Amount
Total for reportable segments	2,646
Eliminations for inter-segment transactions	7
Ordinary income on the quarterly consolidated statements of income	2,653

4. Information related to impairment of noncurrent assets, goodwill, etc. for each reportable segment

Significant change in goodwill

In the “Electronic and advanced materials” segment, as described in “Changes in Significant Subsidiaries during the Period,” UNIVERTICAL HOLDINGS INC. was newly established and it acquired the stocks in UNIVERTICALCORPORATION and three other group companies. Accordingly, there has been a significant change in goodwill. The event caused an increase of goodwill by 2,267 million yen in the third quarter of FY3/13.

The Company applies provisional accounting method based on reasonable information available at the time the Quarterly Consolidated Financial Statements for the period under review were prepared.

This financial report is solely a translation of content extracted from the Company’s Kessan Tanshin (including attachments) in Japanese, which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.