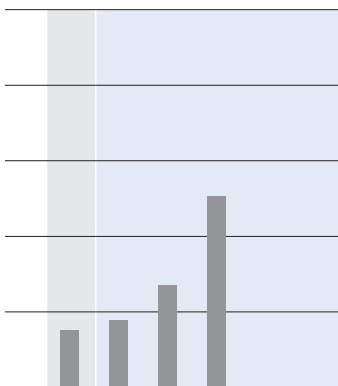
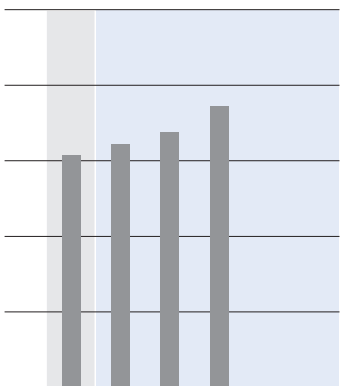


Chart 1



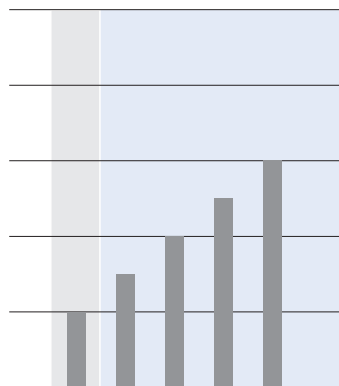
Legend: [] []

Chart 2

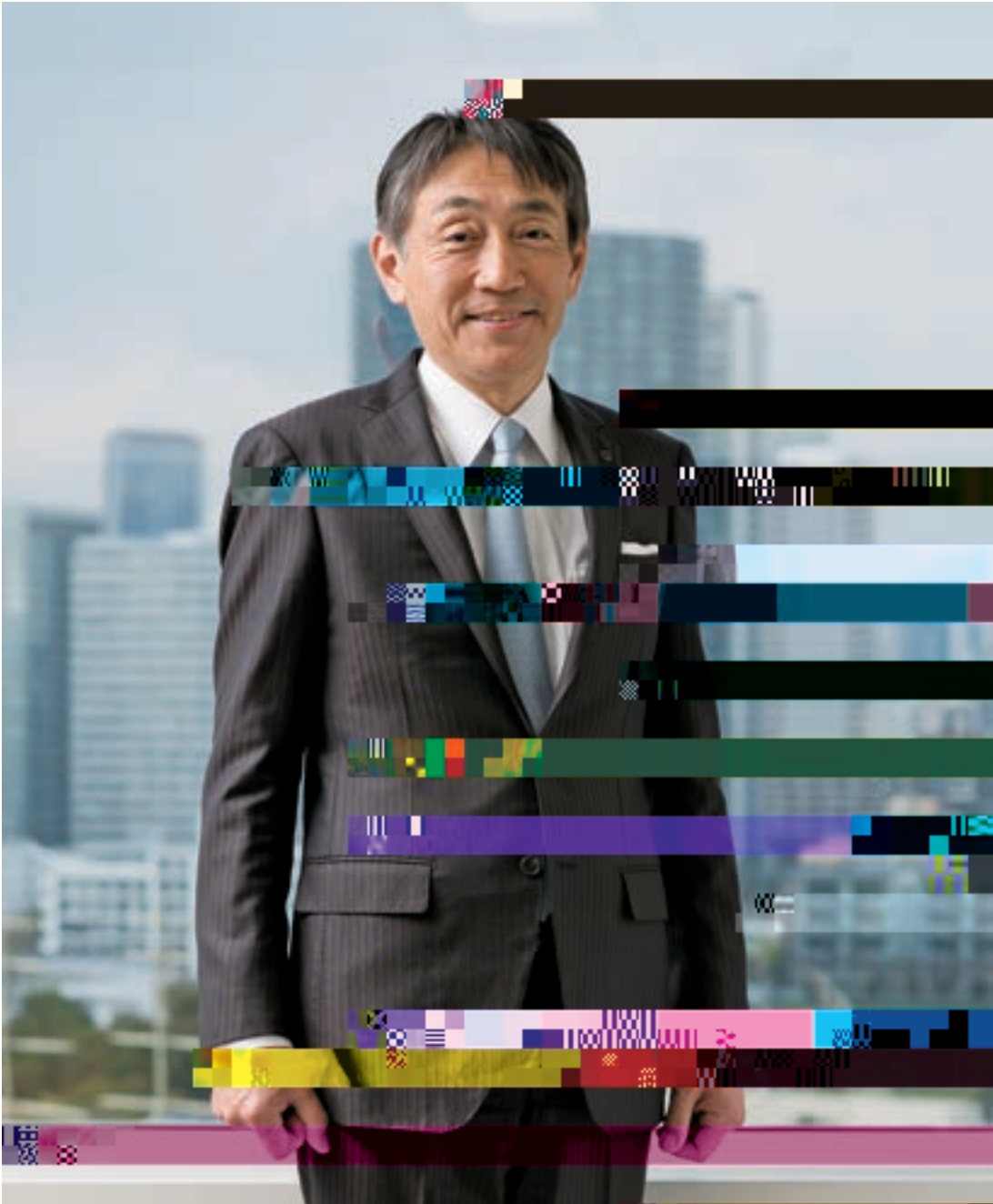


Legend: [] []

Chart 3



Legend: [] []



Ichiro Okamoto, President & CEO

I would like to take this opportunity to extend my sincere gratitude to our shareholders for their continued support of our business operations.

I hereby report on the operating results for Nippon Light Metal Holdings Company, Ltd. (“NLM Holdings”) for fiscal 2016 (the year from April 1, 2016 to March 31, 2017).

B E F 2016

Handwritten musical notation for the first system, including notes, rests, and a double bar line with repeat dots.

M M I B

Handwritten musical notation for the second system, including notes, rests, and a double bar line with repeat dots.

Handwritten musical notation for the third system, including notes, rests, and a double bar line with repeat dots.

Handwritten musical notation for the fourth system, including notes, rests, and a double bar line with repeat dots.

C F

Handwritten musical notation for the fifth system, including notes, rests, and a double bar line with repeat dots.

B S I

Handwritten musical notation for the sixth system, including notes, rests, and a double bar line with repeat dots.



Q6

How do you find the area of a triangle?

Area of a triangle = $\frac{1}{2} \times \text{base} \times \text{height}$
You can find the area of a triangle by using the formula: $\frac{1}{2} \times \text{base} \times \text{height}$. The base is the length of the bottom side of the triangle, and the height is the perpendicular distance from the top vertex to the base.

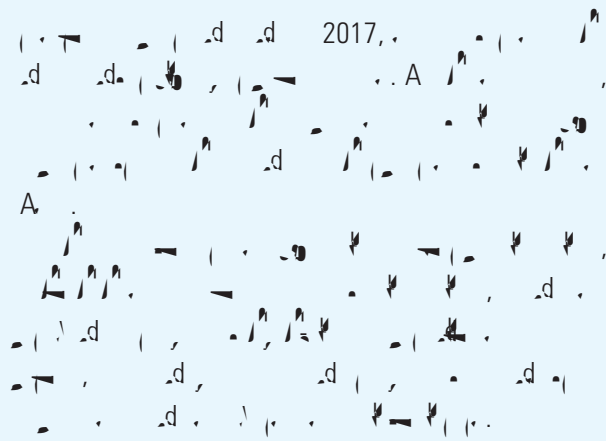
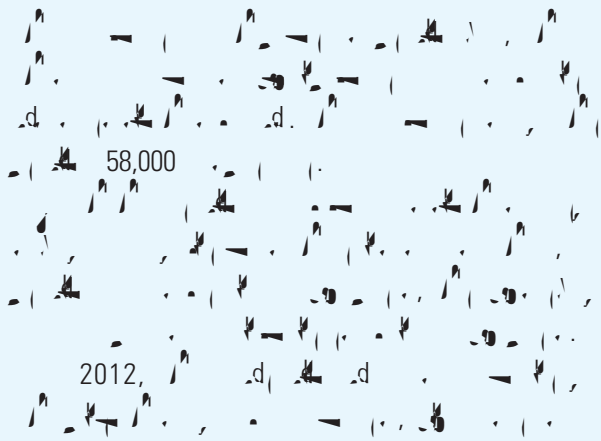
If you know the length of the base and the height, you can use the formula to find the area. For example, if the base is 10 units and the height is 5 units, the area is $\frac{1}{2} \times 10 \times 5 = 25$ square units.

If you know the length of the base and the length of one of the other sides, you can use the formula to find the area.

Q7

What is the area of a triangle with a base of 10 and a height of 5?

The area of a triangle is $\frac{1}{2} \times \text{base} \times \text{height}$. In this case, the base is 10 and the height is 5. So, the area is $\frac{1}{2} \times 10 \times 5 = 25$ square units.
 The area of a triangle is $\frac{1}{2} \times \text{base} \times \text{height}$. In this case, the base is 10 and the height is 5. So, the area is $\frac{1}{2} \times 10 \times 5 = 25$ square units.
 The area of a triangle is $\frac{1}{2} \times \text{base} \times \text{height}$. In this case, the base is 10 and the height is 5. So, the area is $\frac{1}{2} \times 10 \times 5 = 25$ square units.
 The area of a triangle is $\frac{1}{2} \times \text{base} \times \text{height}$. In this case, the base is 10 and the height is 5. So, the area is $\frac{1}{2} \times 10 \times 5 = 25$ square units.
 The area of a triangle is $\frac{1}{2} \times \text{base} \times \text{height}$. In this case, the base is 10 and the height is 5. So, the area is $\frac{1}{2} \times 10 \times 5 = 25$ square units.
 The area of a triangle is $\frac{1}{2} \times \text{base} \times \text{height}$. In this case, the base is 10 and the height is 5. So, the area is $\frac{1}{2} \times 10 \times 5 = 25$ square units.



A, 2016, 2016, 8, 8, 4(, .) 20.017 70.099 1.031 -1.455 0.5388



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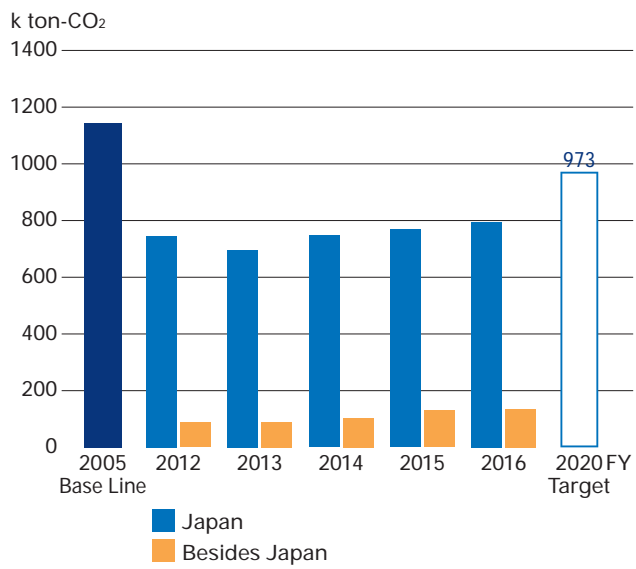
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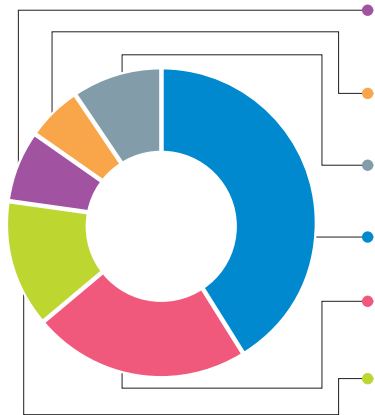
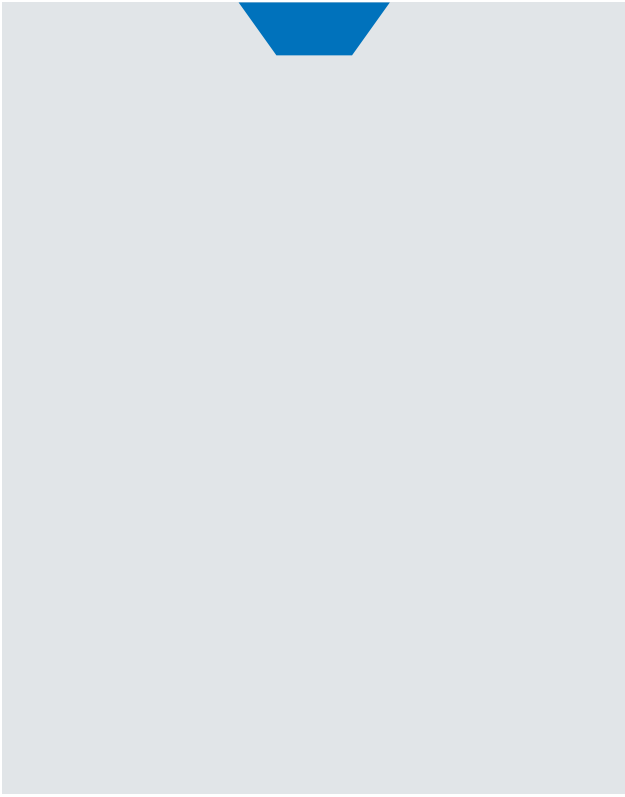


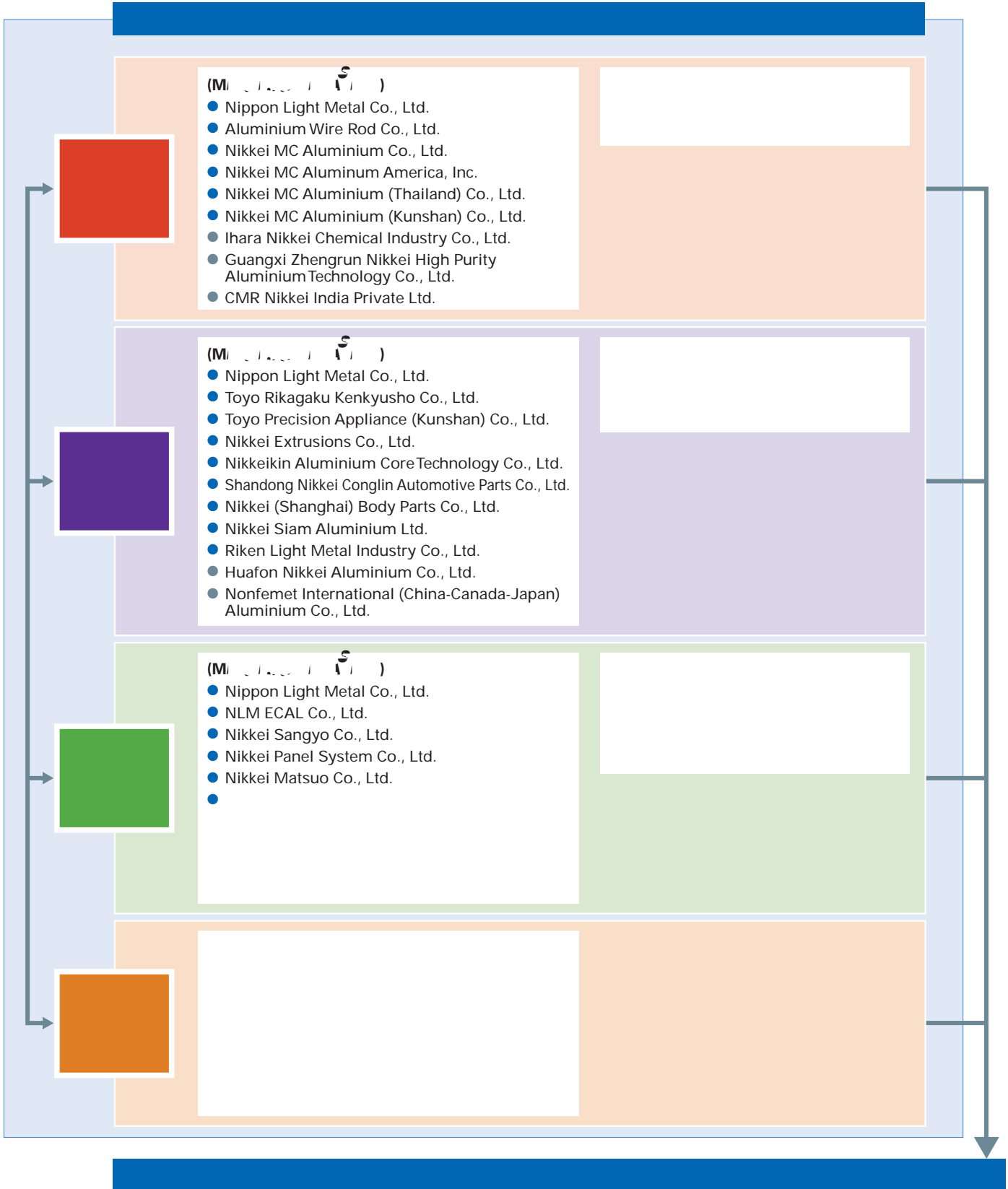
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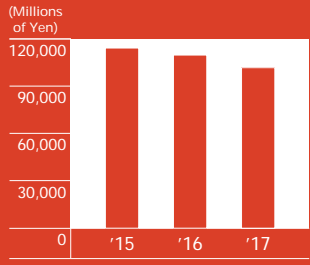




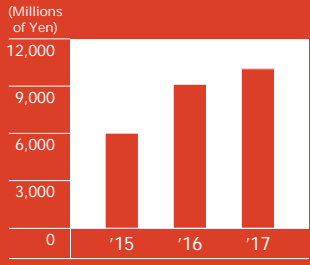
Consolidated
Net Assets



■ Net Sales

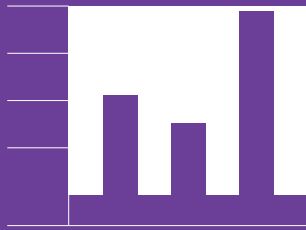


■ Cost of Sales



■ Products

- Aluminum
- Aluminum hydroxide
- Chemicals (chemical products)
- Caustic soda
- Chlorinated chemical products
- Aluminum ingot
- Aluminum alloys



Automobile

Automobile

Transport

Electronics

Industrial

Building materials and infrastructure materials

Product Portfolio

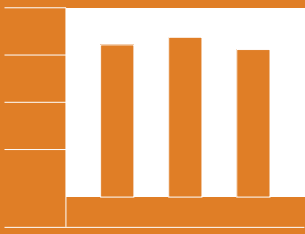
Automobile suspension parts • Lead-free cut aluminum alloy

•

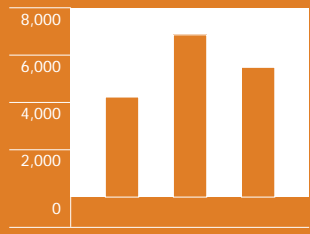




N. S.



C. Q. P.

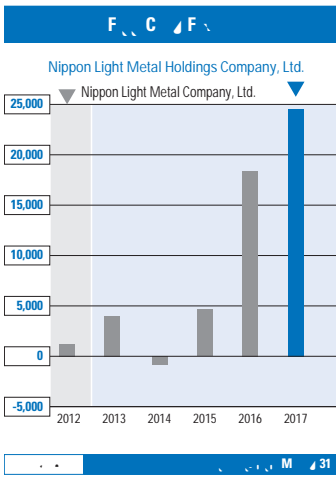
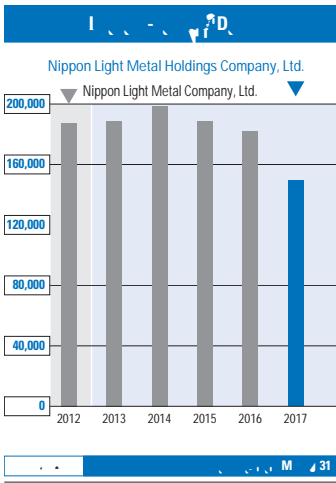
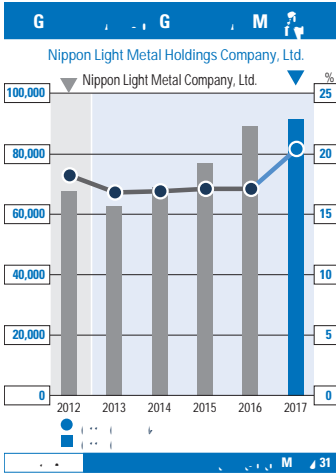


A. E.

- Food and lifestyle
- Electronics
- Automobile
- Environmental / Energy

P. P.

•



Handwritten text, possibly a list or notes, with several instances of a circled 'X' symbol. The text is dense and appears to be a collection of small items or entries.







	31.12.2017	
	2016	2017
	()	()

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_____	_____
_____	_____
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_____	_____



2016
A d A d

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1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of presentation

The consolidated financial statements are prepared on the basis of the accounting policies set out below. The accounting policies are applied consistently to all periods presented in the consolidated financial statements. The consolidated financial statements are prepared on the basis of the accounting policies set out below. The consolidated financial statements are prepared on the basis of the accounting policies set out below.

(b) Principles of consolidation and accounting for investments in affiliates

The consolidated financial statements include the assets, liabilities and equity of the parent and its subsidiaries. The consolidated financial statements are prepared on the basis of the accounting policies set out below. The consolidated financial statements are prepared on the basis of the accounting policies set out below.

(c) Translation of foreign currencies

Assets and liabilities are translated into Japanese Yen at the closing rate of exchange at the reporting date. Income and expenses are translated into Japanese Yen at the average rate of exchange during the period. The consolidated financial statements are prepared on the basis of the accounting policies set out below.

(d) Cash and cash equivalents

Cash and cash equivalents are defined as cash on hand and deposits with original maturity of three months or less, which are readily convertible into cash. The consolidated financial statements are prepared on the basis of the accounting policies set out below.

(e) Inventories

Inventories are measured at the lower of cost and net realizable value. Cost is determined on the basis of the weighted average method. The consolidated financial statements are prepared on the basis of the accounting policies set out below.

(f) Investment securities

Investment securities are classified into trading securities, available-for-sale securities, and held-to-maturity securities. Trading securities are measured at fair value. Available-for-sale securities are measured at fair value with unrealized gains and losses reported in other comprehensive income. Held-to-maturity securities are measured at amortized cost. The consolidated financial statements are prepared on the basis of the accounting policies set out below.





(n) Research and development costs

අදාළ පරිදි පරිදායක ලෙස පිළිගැනීමට නොහැකි වන ප්‍රතිඵලයක් ලෙසින්

(o) Appropriation of retained earnings

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය. එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

(p) Net profit per share

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

(q) Reclassification

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

2. ACCOUNTING CHANGE

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

3. U.S. DOLLAR AMOUNTS

සමාගමේ ප්‍රතිභවිත ආදායමක් ලෙසින් ප්‍රකාශ කළ හැකි වුවද, එහි අගයයන් පිළිබඳව විවිධ අදහස් පාලකයන් විසින් ප්‍රකාශ කළ හැකි විය.

4. CASH AND CASH EQUIVALENTS



6. SHORT-TERM BORROWINGS AND LONG-TERM DEBT

Short-term borrowings include bank overdrafts, bank loans, and other short-term debt. Long-term debt includes bank loans, bonds, and other long-term debt.

	2016	2017	2017
			(1,000,000)
	(1,000,000)		(1,000,000)

7. FINANCIAL INSTRUMENTS

(a) Overview

7.1. Financial Instruments

The Group's financial instruments consist of cash and cash equivalents, trade receivables, trade payables, other receivables, other payables, loans and borrowings, and derivatives. The Group's financial instruments are classified as financial assets or financial liabilities in accordance with the IASB's classification criteria. The Group's financial instruments are measured at fair value, except for cash and cash equivalents, trade receivables, trade payables, and other receivables and other payables, which are measured at amortized cost.

7.2. Classification

The Group's financial instruments are classified as financial assets or financial liabilities in accordance with the IASB's classification criteria. The Group's financial instruments are measured at fair value, except for cash and cash equivalents, trade receivables, trade payables, and other receivables and other payables, which are measured at amortized cost. The Group's financial instruments are classified as financial assets or financial liabilities in accordance with the IASB's classification criteria. The Group's financial instruments are measured at fair value, except for cash and cash equivalents, trade receivables, trade payables, and other receivables and other payables, which are measured at amortized cost.

7.3. Measurement

The Group's financial instruments are measured at fair value, except for cash and cash equivalents, trade receivables, trade payables, and other receivables and other payables, which are measured at amortized cost. The Group's financial instruments are measured at fair value, except for cash and cash equivalents, trade receivables, trade payables, and other receivables and other payables, which are measured at amortized cost. The Group's financial instruments are measured at fair value, except for cash and cash equivalents, trade receivables, trade payables, and other receivables and other payables, which are measured at amortized cost.

7.4. Recognition and Derecognition

The Group's financial instruments are recognized and derecognized in accordance with the IASB's recognition and derecognition criteria. The Group's financial instruments are recognized and derecognized in accordance with the IASB's recognition and derecognition criteria. The Group's financial instruments are recognized and derecognized in accordance with the IASB's recognition and derecognition criteria.

7.5. Impairment

The Group's financial instruments are subject to impairment testing in accordance with the IASB's impairment testing criteria. The Group's financial instruments are subject to impairment testing in accordance with the IASB's impairment testing criteria. The Group's financial instruments are subject to impairment testing in accordance with the IASB's impairment testing criteria.

(b) Estimated Fair Value of Financial Instruments

The Group's financial instruments are measured at fair value in accordance with the IASB's fair value measurement criteria. The Group's financial instruments are measured at fair value in accordance with the IASB's fair value measurement criteria. The Group's financial instruments are measured at fair value in accordance with the IASB's fair value measurement criteria.

	2016







	2017			
	Net income	Net income	Net income	Net income
	(in thousands of dollars)			
Net income				
.....				\$

የሥነ ምግባርና ሕክምና ስልጠና

2017

ጥያቄው ለሥነ ምግባርና ሕክምና ስልጠና

የሥነ ምግባርና ሕክምና ስልጠና ስልጠናው የሥነ ምግባርና ሕክምና ስልጠና

ad 7 ad 1 - .

		2017		
		(in million USD)		
Financial instruments				
Financial instruments	at fair value	\$ 2,514	\$ -	\$ 45
Financial instruments	at fair value	10,755	-	(116)
Financial instruments	at fair value	14,137	-	(*)
Financial instruments	at fair value	4,216	-	(*)

(*) The fair value is based on prices quoted from counterparty financial institutions. The fair value of currency-related transactions subject to assignment accounting (special treatment for forward foreign exchange contracts) is accounted for together with the underlying trade receivable or trade payable subject to hedging.

		2017		
		(in million USD)		
Financial instruments				
Financial instruments	at fair value	\$ 10,607	\$ 2,612	\$ (27)
Financial instruments	at fair value	273,422	206,	(*)
Financial instruments	at fair value	13,646	,751	(*)

(*) The fair value is based on prices quoted from counterparty financial institutions. The fair value of interest rate swaps subject to special treatment and integral accounting method of interest rates and currency swaps embeds in long-term borrowings subject to hedging included in the fair value of the corresponding long-term borrowings.

		2017		
		(in million USD)		
Financial instruments				
Financial instruments	at fair value	\$ 3,75	\$ (107)	\$ (107)
Financial instruments	at fair value	17,3	1,212	1,212

(*) The fair v

8. OTHER COMPREHENSIVE INCOME



..... *.....*

	2016	2017	2017
			(/ %)
	(. .)		(. .)
<i>.....</i>			



2017

REVENUE

Account	2017	2016	2015	2014	2013	2012
...
(...)						

↓ 5, ↓ 5

↓ 5, ↓ 5 — 101, 40 —

2016	2017	2017
(. . .)	(. . .)	(. . .)
\$	- 363,3 4 - 4, 7 - 44 ,3 1	\$3,23 ,0 4 \$757,52 \$3, 6,622

2016	2017	2017
(. . .)	(. . .)	(. . .)
\$	- 130,433 - 20,7 - 151,231	\$1,162,60 \$1 5,3 2 \$1,347, 0



Ernst & Young ShinNihon LLC
 Hibiya Kokusai Bldg.
 2-2-3 Uchisaiwai-cho, Chiyoda-ku
 Tokyo 100-0011, Japan
 Tel: +81 3 3503 1100
 Fax: +81 3 3503 1197
 www.shinnihon.ey.com

Independent Auditor's Report

The Board of Directors
 Nippon Light Metal Holdings Company, Ltd.

We have audited the accompanying consolidated financial statements of Nippon Light Metal Holdings Company, Ltd. and its consolidated subsidiaries, which comprise the consolidated balance sheet as at March 31, 2017, and the consolidated statements of income, comprehensive income, changes in net assets, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information, as well as related schedules, for the year.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in Japan. The design, implementation, and maintenance of internal control as management determines is necessary to enable the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in Japan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. The purpose of an audit of the consolidated financial statements is not to express an opinion on the effectiveness of the entity's internal control, but in making these consolidated financial statements, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position, results of operations, comprehensive income, changes in net assets, and cash flows of the entity and its consolidated subsidiaries as at March 31, 2017, and their consolidated financial performance and cash flows for the year then ended in conformity with accounting principles generally accepted in Japan.

Convenience Translation

We have reviewed the translation of these consolidated financial statements into U.S. dollars presented for the convenience of readers, and, in our opinion, the accompanying consolidated financial statements have been properly translated on the basis described in Note 5.

Ernst & Young ShinNihon LLC

June 27, 2017
 Tokyo, Japan





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President and CEO of Nippon Light Metal Co., Ltd

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President and CEO of Toyo Aluminium K.K.

President and CEO of Nippon Fruehauf Co., Ltd.

President and CEO of Nippon Fruehauf Co., Ltd.



President and Representative Director of Nikkeikin Kakoh Kaihatsu Holdings Co., Ltd.



President and Representative Director of Nippon Light Metal Co., Ltd.

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President and Representative Director of Nippon Light Metal Co., Ltd.

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President and Representative Director of Nippon Light Metal Co., Ltd.

