

Metal One

**Metal One Corporation and Subsidiaries
Financial Results for the Year Ended March 2017**

14th Term
(April 1, 2016 to March 31, 2017)

June 6, 2017

7-2, Marunouchi 2-chome, Chiyoda-ku, Tokyo

Metal One Corporation

Consolidated Balance Sheet

(In ¥ million)

Assets				Liabilities and Net Assets			
Item	Previous fiscal year (March 31, 2016)	Current fiscal year (March 31, 2017)	Change (amount)	Item	Previous fiscal year (March 31, 2016)	Current fiscal year (March 31, 2017)	Change (amount)
Current assets	673,856	699,027	25,171	Current liabilities	466,202	497,257	31,055
Cash and deposits	21,382	25,500	4,118	Notes and accounts payable	241,305	264,077	22,772
Notes and accounts receivable	414,712	444,332	29,620	Short-term debt	193,388	202,475	9,087
Inventories	196,353	195,397	-956	Other accounts payable	12,141	10,087	-2,054
Advance payments to suppliers	6,086	9,942	3,856	Accrued expenses	3,560	3,981	421
Other accounts receivable	15,995	18,135	2,140	Accrued income taxes	3,977	5,247	1,270
Short-term deferred tax assets	3,411	3,733	322	Advances from customers	3,346	3,452	106
Other current assets	19,555	7,081	-12,474	Reserve for bonuses	3,986	4,333	347
Allowance for doubtful receivables	-3,638	-5,093	-1,455	Other	4,499	3,605	-894
Non-current assets	244,120	232,574	-11,546	Non-current liabilities	92,814	60,738	-32,076
Tangible assets	106,051	100,893	-5,158	Long-term debt	75,742	42,430	-33,312
Intangible assets	6,822	6,104	-718	Long-term deferred tax liabilities	11,068	12,312	1,244
Goodwill	1,046	838	-208	Net defined benefit liabilities	3,024	3,068	44
Other intangible non-current assets	5,776	5,266	-510	Other	2,980	2,928	-52
Investments and other assets	131,247	125,577	-5,670	Total liabilities	559,016	557,995	-1,021
Investments	124,273	118,158	-6,115	Shareholders' equity	315,377	329,326	13,949
Long-term loans	51	51	0	Common stock	100,000	100,000	0
Long-term deferred income taxes	1,446	1,352	-94	Capital surplus	50,662	50,411	-251
Other	8,202	6,589	-1,613	Retained earnings	164,715	178,915	14,200
Allowance for doubtful receivables	-2,725	-573	2,152	Total other comprehensive income	12,053	11,102	-951
Total assets	917,976	931,601	13,625	Net unrealized gains on securities	14,578	14,241	-337
				Foreign currency translation adjustments	-2,494	-3,176	-682
				Remeasurement of defined benefit plans	-31	37	68
				Noncontrolling interests	31,530	33,178	1,648
				Total net assets	358,960	373,606	14,646
				Total liabilities and net assets	917,976	931,601	13,625

Statements of Consolidated Income

(In ¥ million)

Item	Previous fiscal year April 1, 2015 to March 31, 2016	Current fiscal year April 1, 2016 to March 31, 2017	Year-on-year	
			Change (amount)	Change (percentage)
Sales	1,974,026	1,855,567	-118,459	-6.0%
Cost of sales	1,869,561	1,748,789	-120,772	-6.5%
Gross profit	104,465	106,778	2,313	2.2%
(Gross profit ratio)	(5.3%)	(5.8%)		
Selling, general and administrative expenses	85,216	84,153	-1,063	-1.2%
Operating income	19,249	22,625	3,376	17.5%
Non-operating income	6,446	9,948	3,502	54.3%
(Interest income)	(643)	(504)	-139	-21.6%
(Dividend income)	(1,734)	(1,437)	-297	-17.1%
(Equity in earnings of affiliated companies)	(1,907)	(5,160)	3,253	170.6%
(Other non-operating income)	(2,162)	(2,847)	685	31.7%
Non-operating expenses	5,348	4,067	-1,281	-24.0%
(Interest expense)	(3,299)	(2,763)	-536	-16.2%
(Other non-operating expenses)	(2,049)	(1,304)	-745	-36.4%
Ordinary income	20,347	28,506	8,159	40.1%
Extraordinary gain	11,855	9,797	-2,058	-17.4%
Extraordinary loss	3,380	3,070	-310	-9.2%
Income before income taxes	28,822	35,233	6,411	22.2%
Income taxes:				
Current	11,884	8,693	-3,191	-26.9%
Deferred	-914	897	1,811	-198.1%
Net income	17,852	25,643	7,791	43.6%
Net income attributable to noncontrolling interests	1,105	3,093	1,988	179.9%
Net income attributable to owners of the parent	16,747	22,550	5,803	34.7%