

To Whom It May Concern:

January 30, 2012

Name of listed company: Nippon Light Metal Co., Ltd.

Representative: Takashi Ishiyama, President and CEO

(Securities code: 5701)

Manager of the Public Relations and IR Office and person in charge of inquiries:

Yoshinori Nonaka

(Tel: +81-3-5461-9333)

### Notice on Revision of Earnings Forecasts

We would like to announce that we have revised our earnings forecasts issued on October 28, 2011, as shown below in view of the latest business results and trends.

- On Revision of Earnings Forecasts

Revision of Consolidated Earnings Forecasts for the Term Ending March 2012 (from April 1, 2011 to March 31, 2012)

	Sales	Operating profit	Ordinary profit	Net profit	Earnings per share
Preceding forecasts (A)	million yen 410,000	million yen 17,500	million yen 11,500	million yen 6,500	yen 11.95
Revised forecasts (B)	395,000	12,000	7,500	2,000	3.68
Amount of increase/decrease	-15,000	-5,500	-4,000	-4,500	
Percentage of increase/decrease	-3.7	-31.4	-34.8	-69.2	
(For your information) Results for the preceding term (Term ending in March 2011)	429,433	24,724	18,529	11,040	20.29

#### Reasons for adjustment

In light of the following and other circumstances, we have revised our forecasts for sales, operating profit, and ordinary profit: sales of the NLM Group's transportation-related products show a recovery trend following the resumption of supply chains for automotive manufacturers, who represent our major customers; however, thick sheet products for semiconductor and liquid crystal manufacturing equipment, products for electric capacitors,

and solar battery-related materials (back sheets and electrode inks) continue to suffer from weak shipping volumes, and it will take some time for the demand to pick up.

In light of the following circumstances in addition to those described above, we have revised our forecasts for net profit. With the Act for Partially Revising the Income Tax Act and Other Laws to Establish a Taxation System to Accommodate Changes in Economic and Social Structures (Act No. 114 of Year 2011) and the Act on Special Measures for Securing Necessary Funds to Implement Measures for Recovering from the East Japan Earthquake (Act No. 117 of Year 2011) issued on December 2, 2011, the corporate tax will be lowered and a new special corporate tax for recovery introduced from the first consolidated accounting period starting on or after April 1, 2012. This has caused a decrease in the Company's deferred tax assets.

(Note) The earnings forecasts presented herein have been prepared by the Company based on information available as of the issue date of this document. Actual earnings may vary from the forecasts depending on various factors.