

# Media Coverage

■ August 27, 2011      Nikkei Newspaper

Issues with lower P/E with less concern about downward in earnings

## NONFERRUS METALS AND RETAIL TRADE TOP THE LIST

Ranking	Issues	Anticipated P/E (factor)	% complete during Apr.-Jun. 2011 against expected current profit for the year	Expected current profit growth (period-over-period, %)
1	Sumitomo Light Metal Ind.	3.8	31.6	9.0
2	Marubeni Corp.	4.7	27.8	23.1
3	ITOCHU Corp.	5.2	31.9	64.7
4	Mitsui & CO., LTD.	5.3	31.5	39.3
5	Sumitomo Corp.	5.5	35.4	10.9
6	GEO Corp.	7.1	26.3	5.9
7	Joshin Denki Co., Ltd.	7.3	26.5	6.0
8	HANWA Co., Ltd.	7.5	30.0	11.2
9	coco Kara Fine, Inc.	7.9	29.3	13.5
10	Sumitomo Metal Mining Co., Ltd.	8.2	30.4	0.2
11	DIC Corp.	8.3	25.5	10.4
12	NGK SPARK PLUG, CO., LTD.	8.6	32.3	7.7
13	Nissan Chemical Industries, Ltd.	9.1	26.7	6.9
14	Matsumotokiyoshi Holdings Co., Ltd.	9.2	26.0	5.2
15	Mitsubishi Gas Chemical Company, Inc.	9.3	27.2	1.7
16	Mitsui Chemicals, Inc.	9.3	44.0	36.4
17	Nippon Telegraph and Telephone Corp.	9.5	28.6	4.6
18	Isetan Mitsukoshi Holdings Ltd.	9.5	28.4	3.3
19	YAOKO CO., LTD.	9.7	30.1	8.3
20	Nippon Flour Mills Co., Ltd.	9.9	33.9	1.6
21	KDDI Corporation	10.0	29.4	2.1
22	SANKYU INC.	10.1	27.4	8.7
23	Asahi Holdings, Inc.	10.2	30.2	4.7
24	VALOR CO., LTD.	10.4	27.5	10.8
25	KYORIN Holdings, Inc.	10.5	25	0.5
26	Kintetsu World Express, Inc.	10.5	28.2	1.3
27	Asahi Diamond Industrial Co., Ltd.	10.6	29.1	16.8
28	SOFTBANK CORP.	11.1	26.5	9.5
29	NIKON CORPORATION	11.2	42.4	59.5
30	TOYOBO CO., LTD.	11.2	29.2	11.5

Amid uncertainty of economic slowdown in Europe and the United States together with stagnation of emerging countries, which issues are less possibility of downward revisions of the performance forecasted with profit increasing ending in Mar. 2012?

In the order of lower P/E, stock issues relating to resources and retail trades such as nonferrous metals and trading companies ranked higher.

AH ranked 23<sup>rd</sup> in the list.

(Ref.) Targeted domestic public-listed companies ending its business year in March: ①With expectation of increasing in current profit over ¥ 10billion for the year (excluding financial companies and two emerging markets), ②Over 25% percent complete during the period (Apr.-Jun, 2011) against forecast for the year. Prioritize consolidated results and exclude irregular financial closing. Based on Nikkei Forecast. Current profit means pretax profit for companies adopting U.S.-GAAP or International Accounting Standards.