

(Translation)

November 17, 2008

Name of Company: Asahi Tec Corporation (the “Company”)
Representative: Hideo Ishii
President, Representative Executive Officer and Co-CEO
Code No: 5606
Tokyo Stock Exchange 1st Section
Contact: Yoshio Koyano, Controller (Phone: 0537-36-3103)

Notice of Recognition of Extraordinary Income and Loss

We hereby announce extraordinary income and loss recognized during the second quarter ended September 30, 2008 as follows.

1. Recognition of Extraordinary Income

The Company reported as extraordinary income a gain on extinguishment of debt of ¥3,313 million associated with notes issued by Metaldyne Corporation (“Metaldyne”), a wholly-owned subsidiary of the Company, and a curtailment gain of ¥581 million associated with post-retirement medical benefits which were recorded by Metaldyne.

2. Recognition of Extraordinary Loss

The Company reported as extraordinary loss a goodwill impairment loss of ¥5,854 million recorded by Metaldyne for a Chassis business in North America due to deteriorated profitability and the write-down of ¥3,518 million for long-lived assets of Metaldyne’s Middleville and Niles plants due to the planned closure of those two locations.

In addition, the Company reported as extraordinary loss the loss on disposal of noncurrent assets of ¥311 million and loss of ¥794 million for idled lease assets which were recorded by Metaldyne through the disposal of idled long-lived assets.