

**FY2020 1st Quarter Consolidated Financial Results [IFRS]
(April 1, 2019 through June 30, 2019)**

July 31, 2019

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Company Name	AISIN SEIKI Co., Ltd.	Listed on	The Tokyo and Nagoya Stock Exchanges
Code Number	7259	URL	https://www.aisin.com/
Representative	Kiyotaka Ise, President		
Contact person	Yuji Fukushige, General Manager Finance & Costing Dept	TEL	+81-566-24-8265
Scheduled filing date for quarterly reporting on EDINET	August 9, 2019	The expected date of dividends payment	-
Additional documents to supplement quarterly financial results	Yes (Japanese only)		
Quarterly IR presentation	Yes (For analysts and professional investors)		

(Amounts less than million yen are rounded down)

1. Consolidated Results for the 1st Quarter of FY2020 (Apr. 1, 2019 through Jun. 30, 2019)

(1) Consolidated Financial Results

(Percent indications show the percentage of changes against previous Fiscal Year)

	Revenue		Operating profit		Profit before income taxes		Profit for the period	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2020 1st quarter	963,055	-4.5	25,542	-60.6	29,117	-60.1	23,391	-60.5
FY2019 1st quarter	1,007,942	9.9	64,898	21.2	72,986	21.5	59,277	35.0

	Profit for the period attributable to owners of the parent		Comprehensive income for the period		Basic earnings per share	Diluted earnings per share
	Million Yen	%	Million Yen	%	Yen	Yen
FY2020 1st quarter	17,401	-56.6	11,734	-80.6	64.57	64.57
FY2019 1st quarter	40,114	27.4	60,573	26.1	148.85	148.85

(2) Consolidated Financial Position

	Total Assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	Million Yen	Million Yen	Million Yen	%
FY2020 1st quarter	3,718,650	1,855,767	1,332,500	35.8
FY2019	3,751,880	1,873,627	1,346,902	35.9

2. Cash Dividends

	Annual cash dividends per share				
	1st quarter	2nd quarter	3rd quarter	Year end	Total
	Yen	Yen	Yen	Yen	Yen
FY2019	-	60.00	-	90.00	150.00
FY2020	-				
FY2020(Forecast)		60.00	-	90.00	150.00

(Note) Changes in dividends forecast for FY2020: None

3. Consolidated Financial forecast for FY2020 (Apr. 1, 2019 through Mar. 31, 2020)

(Percent shows changes against corresponding figures for the previous period)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of parent		Earnings per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
First half	1,910,000	-4.2	50,000	-59.4	52,000	-60.7	31,000	-52.0	115.03
Full year	3,970,000	-1.8	160,000	-22.2	167,000	-23.2	86,000	-21.9	319.11

(Note) Consolidated Financial forecast corrections for FY2020: Yes

Please refer to the "Notice of the Revised Forecast of Consolidated Financials for the Fiscal Year Ending March 31, 2020" disclosed on July 31, 2019.

4.Others

(1) Changes in significant subsidiaries: Yes

Consolidation scope

Consolidated (New): None

Eliminated : AISIN AI Co., Ltd.

AISIN AI Co., Ltd. is excluded from the scope of consolidation due to its extinguishment following the execution of management integration in which AISIN AW Co., Ltd. was the surviving company.

(2) Changes in accounting policies and accounting estimation

① Changes in accounting policies required by IFRS: Yes

② Other changes : None

③ Changes in accounting estimation : None

(Note) For more information, please refer to (Changes in accounting policies) on page 7.

(3) Number of outstanding shares(common stocks)

① Number of shares issued including treasury stock as of the respective balance sheet date

② Number of treasury stock as of the respective balance sheet date

③ Average number of common stocks (quarterly total)

FY2020 1st quarter	294,674,634 shares	FY2019	294,674,634 shares
FY2020 1st quarter	25,186,032 shares	FY2019	25,185,828 shares
FY2020 1st quarter	269,488,654 shares	FY2019 1st quarter	269,490,173 shares

※ This Quarterly Financial Result is not subject to review procedure.

※ Explanation regarding the appropriate use of forecasts, and other additional information

1. The forecasts included in this document are based on information that the Company has obtained at the time of this disclosure and certain assumptions that the Company considers reasonable. The Company does not guarantee the predicted outcome of the forecasts.

Actual results may differ significantly from the forecast due to a variety of factors, such as exchange rates and conditions of the global market.

2. The Company is scheduled to hold the earnings briefing for analysts and professional investors on July 31, 2019. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

5. Consolidated quarterly financial statements

(1) Consolidated quarterly statements of financial position

(Million Yen)

	FY2019 (As of Mar. 31, 2019)	FY2020 1st quarter (As of Jun. 30, 2019)
Assets		
Current assets		
Cash and cash equivalents	357,195	338,700
Trade and other receivables	620,630	564,580
Other financial assets	137,433	126,957
Inventories	341,506	349,351
Other current assets	66,722	61,147
Total current assets	1,523,488	1,440,737
Non-current assets		
Property, plant and equipment	1,479,621	1,474,027
Intangible assets	40,702	40,125
Right-of-use asset	-	51,037
Investments accounted for using the equity method	107,854	109,005
Other financial assets	449,982	454,120
Deferred tax assets	120,525	127,607
Other non-current assets	29,707	21,987
Total non-current assets	2,228,392	2,277,912
Total assets	3,751,880	3,718,650
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	850,616	811,454
Bonds and loans payable	86,148	69,291
Other financial liabilities	38,416	46,880
Provisions	23,703	22,855
Income tax payables	23,198	16,006
Other current liabilities	29,664	37,315
Total current liabilities	1,051,748	1,003,804
Non-current liabilities		
Bonds and loans payable	524,193	530,175
Other financial liabilities	9,212	38,958
Retirement benefit liabilities	215,946	218,401
Provisions	5,446	5,750
Deferred tax liabilities	62,222	56,360
Other non-current liabilities	9,482	9,431
Total non-current liabilities	826,504	859,078
Total liabilities	1,878,252	1,862,882
Equity		
Capital stock	45,049	45,049
Capital surplus	70,043	67,347
Treasury stock	-115,844	-115,844
Other components of equity	121,429	115,874
Retained earnings	1,226,224	1,220,073
Equity attributable to owners of the parent company	1,346,902	1,332,500
Non-controlling interests	526,725	523,266
Total equity	1,873,627	1,855,767
Total liabilities and equity	3,751,880	3,718,650

(2) Consolidated quarterly statements of income / Consolidated quarterly statements of comprehensive income

(Consolidated quarterly statements of income)

(Million Yen)

	FY2019 1st quarter (Apr. 1, 2018 through Jun. 30, 2018)	FY2020 1st quarter (Apr. 1, 2019 through Jun. 30, 2019)
Revenue	1,007,942	963,055
Cost of revenue	-877,228	-865,091
Gross profit	130,714	97,963
Selling, general and administrative expenses	-73,465	-77,631
Other income	10,159	7,643
Other expenses	-2,509	-2,432
Operating profit	64,898	25,542
Finance income	6,883	7,388
Finance expenses	-2,133	-7,545
Equity in earnings of affiliates	3,337	3,730
Profit before income taxes	72,986	29,117
Income tax expenses	-13,708	-5,725
Profit for the period	59,277	23,391
Profit for the period attributable to:		
Owners of the parent	40,114	17,401
Non-controlling interests	19,163	5,990
Total	59,277	23,391
Earnings per share		
Basic earnings per share (Yen)	148.85	64.57
Diluted earnings per share (Yen)	148.85	64.57

(Consolidated quarterly statements of comprehensive income)

(Million Yen)

	FY2019 1st quarter (Apr. 1, 2018 through Jun. 30, 2018)	FY2020 1st quarter (Apr. 1, 2019 through Jun. 30, 2019)
Profit for the period	59,277	23,391
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	-4	-148
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	6,697	4,187
Share of other comprehensive income of associates accounted for using the equity method	-52	-15
Total	6,641	4,024
Items that may be reclassified subsequently to profit or loss		
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	-49	134
Cash flow hedges	16	-58
Exchange differences on translating foreign operations	-5,614	-16,347
Share of other comprehensive income of associates accounted for using the equity method	302	590
Total	-5,345	-15,681
Other comprehensive income total	1,295	-11,657
Comprehensive income for the period	60,573	11,734
Comprehensive income for the period attributable to:		
Owners of the parent	43,368	11,391
Non-controlling interests	17,204	343
Total	60,573	11,734

(3) Consolidated statements of changes in equity

FY2019 1st quarter(Apr. 1, 2018 through Jun. 30, 2018)

(Million Yen)

	Equity attributable to owners of the parent							
	Other components of equity							Total
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2018	45,049	71,826	-115,835	-	193,212	-1,429	-43,908	147,874
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income (loss)	-	-	-	-15	6,572	18	-3,321	3,254
Comprehensive income for the period	-	-	-	-15	6,572	18	-3,321	3,254
Acquisition of treasury stock	-	-	-3	-	-	-	-	-
Disposal of treasury stock	-	0	0	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-174	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	15	0	-	-	15
Total transactions with owners	-	-174	-3	15	0	-	-	15
Balance as of Jun. 30, 2018	45,049	71,651	-115,838	-	199,785	-1,410	-47,230	151,145

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2018	1,161,260	1,310,176	492,952	1,803,129
Profit for the period	40,114	40,114	19,163	59,277
Other comprehensive income (loss)	-	3,254	-1,958	1,295
Comprehensive income for the period	40,114	43,368	17,204	60,573
Acquisition of treasury stock	-	-3	-	-3
Disposal of treasury stock	-	0	0	0
Dividends	-24,254	-24,254	-10,363	-34,617
Changes in the ownership interest in subsidiaries	-	-174	736	561
Transfer from other components of equity to retained earnings	-15	-	-	-
Total transactions with owners	-24,270	-24,432	-9,627	-34,059
Balance as of Jun. 30, 2018	1,177,105	1,329,112	500,530	1,829,643

	Equity attributable to owners of the parent							
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Other components of equity			Total
					Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2019	45,049	70,043	-115,844	-	167,551	-1,249	-44,872	121,429
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income (loss)	-	-	-	500	4,283	-56	-10,737	-6,010
Comprehensive income for the period	-	-	-	500	4,283	-56	-10,737	-6,010
Acquisition of treasury stock	-	-	-0	-	-	-	-	-
Disposal of treasury stock	-	-0	0	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-2,695	-	-	-	-	1,157	1,157
Transfer from other components of equity to retained earnings	-	-	-	-500	-200	-	-	-701
Total transactions with owners	-	-2,696	-0	-500	-200	-	1,157	455
Balance as of Jun. 30, 2019	45,049	67,347	-115,844	-	171,634	-1,306	-54,453	115,874

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2019	1,226,224	1,346,902	526,725	1,873,627
Profit for the period	17,401	17,401	5,990	23,391
Other comprehensive income (loss)	-	-6,010	-5,646	-11,657
Comprehensive income for the period	17,401	11,391	343	11,734
Acquisition of treasury stock	-	-0	-	-0
Disposal of treasury stock	-	0	-	0
Dividends	-24,253	-24,253	-6,024	-30,278
Changes in the ownership interest in subsidiaries	-	-1,538	2,222	683
Transfer from other components of equity to retained earnings	701	-	-	-
Total transactions with owners	-23,552	-25,793	-3,801	-29,595
Balance as of Jun. 30, 2019	1,220,073	1,332,500	523,266	1,855,767

(4) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Changes in accounting policies)

Beginning from FY2020 1st quarter (Apr. 1, 2019 through Jun. 30, 2019), the company has adopted IFRS16 "Lease" (issued in January 2016; hereinafter "IFRS16").

Due to the transition to IFRS16, the company recognized an additional 39,957 million yen in "Right-of-use assets" and 39,958 million yen in Lease liabilities, presented as "Other financial liabilities", respectively. In addition, 1,666 million yen which had been classified as Finance Lease under IAS17 "Lease" was reclassified from "Property, plant and equipment" to "Right-of-use assets". Moreover, 7,779 million yen was reclassified from "Other non-current assets" to "Right-of-use assets".

(Material subsequent events)

None