

FY2009 1st quarter Consolidated Financial Results (April 1, 2008 through June 30, 2008)

July 30, 2008

Company Name	AISIN SEIKI Co., Ltd.	Listed on	The Tokyo, Osaka and Nagoya Stock Exchanges (1st division)
Code Number	7259	Location	Aichi, JAPAN
Representative	Yasuhito Yamauchi, President	U R L	http://www.aisin.co.jp/
Reference person in charge	Masaaki Yasui, General Manager, Finance & Accounting Dept.	T E L	81 - 566 - 24 - 8265

(Amounts less than million yen are rounded down.)

1. Consolidated Results for 1st Quarter of FY2009 (Apr. 1, 2008 through Jun. 30, 2008)

(1) Consolidated Financial Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2009 1st quarter	670,024	—	37,363	—	45,153	—	23,844	—
FY2008 1st quarter	641,698	15.3	39,598	45.2	43,376	50.2	20,658	54.9

	Earnings Per Share	Fully Diluted Earnings
	Yen	Yen
FY2009 1st quarter	84.72	84.70
FY2008 1st quarter	72.49	72.38

(2) Consolidated Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity Per Share
	Million Yen	Million Yen	%	Yen
FY2009 1st quarter	2,065,184	971,341	36.4	2,671.94
FY2008	2,097,727	994,592	36.6	2,725.67

Note : Equity capital FY2009 1st quarter : 752,026 million yen , FY2008 : 767,123 million yen

2. Cash Dividends

	Annual Cash Dividends Per Share				
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total
	Yen	Yen	Yen	Yen	Yen
FY2008	—	24.00	—	36.00	60.00
FY2009	—	—	—	—	—
FY2009(Forecast)	—	30.00	—	30.00	60.00

Note : Dividend forecast corrections for FY2009 : No

3. Consolidated forecast for FY2009 (Apr. 1, 2008 through Mar. 31, 2009)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
1st Half	1,310,000	1.3	57,000	-29.7	63,000	-25.8	32,000	-17.2	113.70
Fiscal Year	2,690,000	-0.4	134,000	-25.8	143,000	-23.2	70,000	-23.6	248.71

Note : Consolidated forecast corrections for FY2009 : Yes

4. Others

(1) Changes in significant subsidiaries : No

(2) Use of estimation in reporting financial statements : Yes
(note) Please refer to 【Qualitative Information , Financial Statements】 " 4. Other " at page 3

(3) Changes in Accounting Policies and Presentation

① Changes according to revision of accounting policy : Yes

② Changes other than above : No

(note) Please refer to 【Qualitative Information , Financial Statements】 " 4. Other " at page 3

(4) Issued and outstanding capital stock

① Number of shares issued as of the respective balance sheet date

FY2009 1st quarter : 294,674,634 shares , FY2008 : 294,674,634 shares

② Number of treasury stock

FY2009 1st quarter : 13,220,928 shares , FY2008 : 13,231,279 shares

③ Average number of common stocks

FY2009 1st quarter : 281,451,040 shares , FY2008 1st quarter : 284,994,679 shares

(※) Explanation regarding the appropriate use of forecasts, and other statements

Forecasts above are based on AISIN's plans and expectations. These are not guarantees of future performance including known and unknown risks, uncertainties and other factors that may cause actual results, performance, achievements or financial to be materially different from the forecasts expressed or implied in this report. For details please refer to 【Qualitative Information , Financial Statements】 " 3. Consolidated Financial Forecast " at page 2.

(Adoption of the "Accounting Standard for Quarterly Financial Statements")

The quarterly consolidated statements disclosed follow the requirements set forth by the "Accounting Standard for Quarterly Financial Statements" ASBJ statement 12 issued on March 14th 2007 and the "Guidance on Accounting Standard for Quarterly Financial Reporting" ASBJ statement 14 issued on March 14th 2007. The disclosed statements also uses the general financial terms and format set forth by the Financial Services Agency.

【Qualitative information , Financial statements】

1. Qualitative information on Consolidated Financial Results

Aisin group has developed and sold new products corresponding to social change and changing customer's needs; business expansion in global market, while promoting positive environmental and social activities.

Due to clients' production volume increase, in addition to aggressive sales activities for automatic transmissions, manual transmissions, car navigation systems, and power sliding doors, the first quarter sales within the Auto Parts segment were 646,287 million yen.

Sales within the Life & Energy related products were 10,834 million yen. And other sales segment which includes construction, and gasoline sales were 12,902 million yen. As a result, first quarter net sales totaled 670,024 million yen.

Despite cost reductions and other measures to streamline operations, negative factors such as raw material increase, currency exchange fluctuation and higher amortization and research costs resulted in operating income of 37,363 million yen. Ordinary income totaled 45,153 million yen. Net income totaled 23,844 million yen.

2. Qualitative information on Consolidated Financial Position

During the 1st quarter of FY2009 (Apr. 1, 2008 through Jun. 30, 2008) total assets decreased 1.6% from ¥2,097,727 million to 2,065,184 million yen. Net assets decreased 2.3% from 994,592 million yen to 971,341 million yen due to increase in net income, dividend payments, and currency valuation adjustments.

3. Qualitative information on Consolidated forecast for FY2009

As for the fiscal year outlook, uncertainties such as worldwide financial insecurity, escalating price of crude oil, and other resources will likely continue. The concerns in the automobile industry are the stagnant United States and Japanese markets, growing global environmental concerns, and intensifying global competition. We expect that this challenging environment will continue for the foreseeable future.

The company will revise forecast for FY2009 from the forecast released on April 25th 2008. Revised forecast for FY2009 2nd quarter is as follows: Consolidated net sales of 1,310,000 million yen, operating income of 57,000 million yen, ordinary income of 63,000 million yen, and net income of 32,000 million yen. The revised full year FY2009 forecast is as follows: Consolidated net sales of 2,690,000 million yen, operating income of 134,000 million yen, ordinary income of 143,000 million yen, and net income of 70,000 million yen. The exchange rate used in the forecast is ¥100 to the US dollar.

4. Others

(1) Significant changes in scope of consolidation

None

(2) Adoption of estimates in accounting policies and unique accounting policies for preparing quarterly statements

① Estimation used in reporting

1 Inventory estimation

Quarterly inventory count is not implemented instead a practical method which uses the year end inventory balance is used to calculate quarterly inventory balance.

2 Fixed asset depreciation estimation

For fixed assets using the declining balance depreciation method the full fiscal year depreciation amount has been proportionally divided to calculate depreciation.

3 Income tax, Deferred tax assets, and Deferred tax liabilities estimation

A number of consolidated subsidiaries estimate income tax by using only important tax adjustment items only.

The decision if deferred tax assets are recoverable are based on the company forecast and tax planning.

4 Retirement benefit obligation estimation

To prepare for employee retirement, accrual amount is estimated by using the difference between the actual amount that would be paid to the employee as of the balance sheet date and the reserve accrued by the company and the accrued welfare pension amount.

② Unique accounting policies for preparing quarterly statements

Income tax calculation

A number of consolidated subsidiaries estimate income tax by using the first quarter income before income taxes multiplied by the tax rate determined by tax planning.

The deferred tax amount is included in the income tax line.

(3) Changes in Accounting Policies and Presentation

1 Adoption of the "Accounting Standard for Quarterly Financial Statements"

The quarterly consolidated statements disclosed follow the requirements set forth by the "Accounting Standard for Quarterly Financial Statements" ASBJ statement 12 issued on March 14th 2007 and the "Guidance on Accounting Standard for Quarterly Financial Reporting" ASBJ statement 14 issued on March 14th 2007. The disclosed statements also uses the general financial terms and format set forth by the Financial Services Agency.

2 Evaluation method and changes of important assets

Inventories

The previous measurement method of inventories held for sale in the ordinary course of business used the cost method. Starting from the 1st quarter of this fiscal year the company has adopted a new measurement that follow the requirements set forth by the "Accounting Standard for Measurement of Inventories" ASBJ Statement No. 9 issued on July 5th 2006, the lower-of-cost-or-market method (Inventories shall be carried at the net selling value on the balance sheet).

The effect of this change has minimal impact on the disclosed income statement.

Also the effect of this change has minimal impact on the disclosed segment information.

3 Application of "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements"

Starting from the 1st quarter of this fiscal year the company has adopted accounting policies that follows the requirements set forth by the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" ASBJ Practical Issues Task Force No. 18 issued on May 17th 2006. The effect of this application has no impact on the disclosed income statement.