

FY2009 Half year Consolidated Financial Results (April 1, 2008 through September 30, 2008)

October 30, 2008

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 Code Number 7259 Location Aichi, JAPAN
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(Amounts less than million yen are rounded down.)

1. Consolidated Results for FY2009 Half year (Apr. 1, 2008 through Sep. 30, 2008)

(1) Consolidated Financial Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2009 Half year	1,304,590	—	57,188	—	66,494	—	31,581	—
FY2008 Half year	1,293,501	15.5	81,031	55.3	84,882	55.2	38,628	56.5
	Earnings Per Share		Fully Diluted Earnings Per Share					
	Yen		Yen					
FY2009 Half year	112.21		112.20					
FY2008 Half year	135.45		135.26					

(2) Consolidated Financial Position

	Total Assets	Net Assets	Net assets excluding subscription rights to shares and minority interest as a percentage of total assets	Net assets excluding subscription rights to shares and minority interest per share
	Million Yen	Million Yen	%	Yen
FY2009 Half year	1,994,947	978,792	37.7	2,675.17
FY2008	2,097,727	994,592	36.6	2,725.67

Note : Net assets excluding subscription rights to shares and minority interest FY2009 Half year : 752,951 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	—	30.00	—	—	—
FY2009(Forecast)	—	—	—	30.00	60.00

Note : Dividend forecast corrections for FY2009 : None

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
FY2009(Forecast)	2,520,000	-6.7	80,000	-55.7	90,000	-51.7	43,000	-53.1	152.78

Note : Consolidated forecast corrections for FY2009 : Yes

4. Others

(1) Changes in significant subsidiaries : None

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

(3) Changes in Accounting Policies and Presentation

① Changes according to revision of accounting policy : Yes

② Changes other than above : None

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

(4) Issued and outstanding capital stock

① Number of shares issued as of the respective balance sheet date
 FY2009 Half year : 294,674,634 shares , FY2008 : 294,674,634 shares

② Number of treasury stock
 FY2009 Half year : 13,215,271 shares , FY2008 : 13,231,279 shares

③ Average number of common stocks
 FY2009 Half year : 281,454,447 shares , FY2008 Half year : 285,189,939 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. Qualitative information on Consolidated forecast for FY2009 " on 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.

Although overall demand in the auto parts segment were sluggish in the United States and Japanese markets, aggressive sales activities in the emerging Chinese market for automatic transmissions, manual transmissions, and brake system components, contributed to the second quarter sales within the Auto Parts segment of 1,251,766 million yen.

Sales within the Life & Energy related products were 21,749 million yen. And other sales segment which includes construction, and gasoline sales were 31,074 million yen. As a result, second quarter net sales totaled 1,304,590 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 57,188 million yen. Ordinary income totaled 66,494 million yen. Net income totaled 31,581 million yen.

2. Qualitative information on Consolidated Financial Position

During the 1st half of FY2009 (Apr. 1, 2008 through Sep. 30, 2008) total assets decreased 4.9% from 2,097,727 million yen to 1,994,947 million yen due to decrease in current assets and market value of securities. Despite generating net profit, net assets decreased 1.6% from 994,592 million yen to 978,792 million yen due to 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, currency fluctuations, and escalating price of commodities 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.

Upon taking into consideration the above business climate the company will revise forecast for FY2009 from the forecast released on July 30th 2008. The revised forecast for FY2009 is as follows: Consolidated net sales of 2,520,000 million yen, operating income of 80,000 million yen, ordinary income of 90,000 million yen, and net income of 43,000 million yen. The exchange rate used in this forecast are ¥100 to the US dollar, and ¥135 to the Euro.

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 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.

2 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.

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

3 Retirement benefit obligation estimation

To prepare for employee retirement benefit, 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.

② Unique accounting policies for preparing quarterly statements**Income tax calculation**

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

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

(3) Changes in Accounting Policies and Presentation**1 Adoption of the "Accounting Standard for Quarterly Financial Statements"**

Starting from the 1st quarter of this fiscal year, 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 Statements" 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 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.