

Consolidated Statements of Operations

AISIN SEIKI CO., LTD. and Its Consolidated Subsidiaries
Years ended March 31, 2001 and 2000

	Millions of Yen		Millions of U.S. Dollars
	2001	2000	2001
Net Sales (Note 19)	¥1,128,484	¥1,000,643	\$9,108
Cost of Sales	962,975	858,151	7,772
Gross Profit	165,509	142,492	1,336
Selling, General and Administrative Expenses	100,692	91,697	813
Operating Income	64,817	50,795	523
Other Income:			
Interest and Dividends	3,381	2,470	28
Other	7,590	6,305	61
Total Other Income	10,971	8,775	89
Other Expenses:			
Interest Expense	2,979	2,606	24
Other	9,679	9,768	78
Total Other Expenses	12,658	12,374	102
Ordinary Income	63,130	47,196	510
Special Loss			
Transitional Provision of Adoption of New Accounting Standard for Retirement Benefits (Note 4)	69,602	—	562
Provision for Retirement Benefits for Directors and Corporate Auditors (Note 4)	2,192	—	18
Extraordinary Depreciation for Machines	1,216	—	10
Total Special Loss	73,010	—	590
(Loss) Income before Income Taxes and Minority Interests	(9,880)	47,196	(80)
Income Taxes—Current	34,479	25,723	278
Income Taxes—Deferred	(38,496)	(3,223)	(311)
Less, Minority Interests in Net Income of Consolidated Subsidiaries	(1,368)	(6,717)	(11)
Net (Loss) Income	¥ (7,231)	¥ 17,979	\$ (58)

	Yen	U.S. Dollars	
Per Share:			
Net (Loss) Income			
Basic	¥ (25.89)	¥ 64.36	\$ (0.21)
Diluted	—	61.14	—
Cash Dividends	12.00	12.00	0.10

The accompanying notes are an integral part of these financial statements.