

Consolidated Statements of Income

AISIN SEIKI CO., LTD. and Subsidiaries
Years ended March 31, 2003 and 2002

Fiscal Year	Millions of Yen		Millions of U.S. Dollars
	2003	2002	2003
Net Sales	¥ 1,408,013	¥1,221,916	\$11,714
Cost of Sales	1,211,336	1,056,086	10,078
Gross Profit	196,677	165,830	1,636
Selling, General and Administrative Expenses	116,076	105,186	965
Operating Income	80,601	60,644	671
Non-Operating Income:			
Interest and Dividend Income	2,030	2,444	17
Other	8,500	9,964	70
Total Non-operating Income	10,530	12,408	87
Non-Operating Expenses:			
Interest Expense	2,635	2,559	22
Other	11,905	10,184	99
Total Non-operating Expenses	14,540	12,743	121
Ordinary Income	76,591	60,309	637
Extraordinary Income			
Gains on Return of Substituted Portion of Employee Pension Fund	45,533	—	379
Extraordinary Losses			
Contribution to New Retirement Benefit Plan for Employees	16,927	—	141
Income before Income Taxes and Minority Interest	105,197	60,309	875
Income Taxes—Current	35,296	30,122	294
Income Taxes—Deferred	6,080	(3,687)	50
Less, Minority Interest in Net Income of Consolidated Subsidiaries	(15,827)	(8,222)	(132)
Net Income	¥ 47,994	¥ 25,652	\$ 399

	Yen		U.S. Dollars
Per Share:			
Net Income			
Basic	¥ 171.98	¥ 90.23	\$ 1.43
Diluted	161.28	85.31	1.34
Cash Dividends	15.00	13.00	0.12

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