

Consolidated Statements of Income

AISIN SEIKI CO., LTD. and Subsidiaries
Years ended March 31, 2004 and 2003

	Millions of Yen		Millions of U.S. Dollars
	2004	2003	2004
Net sales (notes 18, 19)	¥1,605,252	¥1,408,013	\$15,188
Cost of sales	1,377,161	1,211,336	13,030
Gross profit	228,091	196,677	2,158
Selling, general and administrative expenses	141,323	116,076	1,337
Operating income	86,768	80,601	821
Non-operating income			
Interest and dividend income	2,388	2,030	23
Other	10,916	8,500	103
Total non-operating income	13,304	10,530	126
Non-operating expenses			
Interest expense	2,394	2,635	23
Other	13,024	11,905	123
Total non-operating expenses	15,418	14,540	146
Ordinary income	84,654	76,591	801
Extraordinary gains			
Gains on return of substitutional portion of employee pension fund	—	45,533	—
Extraordinary losses			
Contribution to new retirement benefit plan for employees	—	16,927	—
Recognized actuarial loss on employee pension fund	7,319	—	69
Income before income taxes and minority interest	77,335	105,197	732
Income taxes—current	30,442	35,296	288
Income taxes—deferred	(1,105)	6,080	(10)
Less, minority interest in net income of consolidated subsidiaries	(13,279)	(15,827)	(126)
Net income	¥ 34,719	¥ 47,994	\$ 328

	Yen		U.S. Dollars
Per share:			
Net income			
Basic	¥ 126.11	¥ 171.98	\$ 1.19
Diluted	118.38	161.28	1.12
Cash dividends	18.00	15.00	0.17