

Consolidated Balance Sheets

AISIN SEIKI CO., LTD. and Its Consolidated Subsidiaries
March 31, 2005 and 2004

	Millions of Yen		Millions of U.S. Dollars
	2005	2004	2005
ASSETS			
Current assets:			
Cash and cash equivalents	¥ 116,401	¥ 126,214	\$ 1,084
Short-term investments	14,857	12,706	138
Trade notes and accounts receivable	285,894	257,028	2,662
Inventories (Note 7)	122,461	99,518	1,140
Deferred tax assets (Note 18)	35,921	36,555	335
Other current assets	27,038	24,151	252
Less: allowance for doubtful accounts (Note 4)	(690)	(1,109)	(6)
Total current assets	601,882	555,063	5,605
Investments and other assets:			
Investments in securities (Notes 5, 6, 8)	215,953	188,971	2,011
Long-term loans	4,246	4,440	39
Deferred tax assets (Note 18)	22,031	21,806	205
Other	32,614	31,354	304
Less: allowance for doubtful accounts (Note 4)	(628)	(602)	(6)
Total investments and other assets	274,216	245,969	2,553
Property, plant and equipment, at cost:			
Land	82,258	76,709	766
Buildings and structures	409,857	393,913	3,817
Machinery and equipment	1,255,932	1,171,566	11,695
Construction in progress	36,353	40,848	338
Total property, plant and equipment	1,784,400	1,683,036	16,616
Less : accumulated depreciation (Note 4)	(1,157,184)	(1,101,483)	(10,775)
Net property, plant and equipment (Note 8)	627,216	581,553	5,841
Total fixed assets	901,432	827,522	8,394
Total assets	¥1,503,314	¥ 1,382,585	\$ 13,999

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

	Millions of Yen		Millions of U.S. Dollars
	2005	2004	2005
LIABILITIES, MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES AND SHAREHOLDERS' EQUITY			
Current liabilities:			
Short-term borrowings (Note 15)	¥ 58,779	¥ 53,028	\$ 547
Trade notes and accounts payable	262,655	241,526	2,446
Current portion of bonds payable (Note 15)	—	5,000	—
Accounts payable	41,424	37,759	386
Accrued expenses	106,470	104,147	991
Accrued income taxes	21,419	19,167	199
Deposits received from employees	16,964	16,691	158
Accrued warranty cost	11,716	11,422	109
Other current liabilities	12,185	4,555	114
Total current liabilities	531,612	493,295	4,950
Long-term liabilities:			
Bonds payable (Note 15)	25,650	25,650	239
Long-term debt (Note 15)	129,768	104,320	1,208
Allowance for employee retirement benefits (Notes 4, 16)	75,021	73,529	699
Allowance for retirement and severance benefits for directors and corporate auditors	6,944	4,856	65
Long-term accrued expenses	9,415	17,253	88
Deferred tax liabilities (Note 18)	26,458	23,787	246
Commitments and contingent liabilities (Note 9)			
Total long-term liabilities	273,256	249,395	2,545
Total liabilities	804,868	742,690	7,495
Minority interest in consolidated subsidiaries	145,693	133,634	1,357
Shareholders' equity (Note 21):			
Common stock, no par value:			
Authorized: 700,000,000 shares			
Issued: 294,674,634 shares in 2005 and 2004	45,049	45,049	419
Capital surplus	63,061	62,927	587
Retained earnings	392,836	352,591	3,658
Net unrealized gain on available-for-sale securities	66,597	60,140	620
Foreign currency translation adjustments	(11,674)	(10,091)	(109)
Less: treasury stock, at cost	(3,116)	(4,355)	(28)
Total shareholders' equity	552,753	506,261	5,147
Total liabilities, minority interest in consolidated subsidiaries and shareholders' equity	¥ 1,503,314	¥ 1,382,585	\$ 13,999