

**FY2011 Half Year Consolidated Financial Results [Japanese Standard]**  
(April 1, 2010 through September 30, 2010)

October 29, 2010

Company Name **AISIN SEIKI Co., Ltd.** Listed on The Tokyo and Nagoya Stock Exchanges (1st division)  
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 Additional documents to supplement quarterly financial results: Yes (Japanese only)  
 Quarterly IR presentation: Yes (For analysts and professional investors)

(Amounts less than million yen are rounded down.)

**1. Consolidated Results for FY2011 Half Year (Apr. 1, 2010 through Sep. 30, 2010)**

(1) Consolidated Financial Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
<b>FY2011 Half year</b>	<b>1,148,090</b>	<b>30.3</b>	<b>83,142</b>	—	<b>89,562</b>	—	<b>44,436</b>	—
FY2010 Half year	880,824	-32.5	-3,496	—	-1,454	—	-34,774	—

  

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
<b>FY2011 Half year</b>	<b>157.89</b>	<b>157.88</b>
FY2010 Half year	-123.55	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Net assets excluding subscription rights to shares and minority interests as a percentage of total assets	Net assets excluding subscription rights to shares and minority interests per share
	Million Yen	Million Yen	%	Yen
<b>FY2011 Half year</b>	<b>1,975,278</b>	<b>897,111</b>	<b>33.9</b>	<b>2,376.74</b>
FY2010	1,981,988	871,889	33.1	2,328.68

Note : Net assets excluding subscription rights to shares and minority interests FY2011 Half year : 668,882 million yen , FY2010 : 655,369 million yen

**2. Cash Dividends**

	Annual Cash Dividends Per Share				
	Half year	2nd quarter	3rd quarter	4th quarter	FY Total
	Yen	Yen	Yen	Yen	Yen
FY2010	—	10.00	—	20.00	30.00
<b>FY2011</b>	—	25.00	—	—	—
FY2011(Forecast)	—	—	—	25.00	50.00

Note : Changes in dividends forecast for FY2011: Yes

**3. Consolidated forecast for FY2011 (Apr. 1, 2010 through Mar. 31, 2011)**

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2011	2,260,000	10.0	140,000	59.9	148,000	55.9	70,000	321.5	248.73

Note : Consolidated forecast corrections for FY2011 : Yes

For more details for the fiscal year forecast correction please refer to "Notice Concerning Revision of the Consolidated and Unconsolidated Full-year Forecasts and dividend forecasts for FY2011" disclosed on October 29, 2010.

#### 4. Others

(1) Changes in significant subsidiaries : None

(2) Use of estimation in reporting financial statements : Yes

(3) Changes in Accounting Policies and Presentation

① Changes according to revision of accounting standard : Yes

② Other changes : None

(4) Issued and outstanding capital stock

① Number of shares issued as of the respective balance sheet date	FY2011 Half year	294,674,634 shares	FY2010	294,674,634 shares
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② Number of treasury stock as of the respective balance sheet date	FY2011 Half year	13,246,487 shares	FY2010	13,241,461 shares
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③ Average number of common stocks (quarterly total)	FY2011 Half year	281,429,222 shares	FY2010 Half year	281,455,802 shares
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※ Explanation regarding the review procedure

At the time of this submission we are currently in process of being reviewed for the quarterly securities report.

※ Explanation regarding the appropriate use of forecasts, and other statements

(Note concerning forecast)

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 position to be materially different from the forecasts expressed or implied in this report.

5. Consolidated quarterly financial statements  
(1) Consolidated quarterly balance sheets

(Million Yen)

	FY2011 Half year (As of Sep. 30, 2010)	FY2010 (As of Mar. 31, 2010)
Assets		
Current assets		
Cash and deposits	173,421	282,538
Notes and accounts receivable-trade	305,271	312,372
Short-term investment securities	217,319	73,540
Merchandise and finished goods	67,757	69,309
Work in process	33,900	33,156
Raw materials and supplies	37,973	39,373
Other	130,542	118,290
Allowance for doubtful accounts	-409	-448
Total current assets	965,777	928,135
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	560,683	557,721
Accumulated depreciation	-323,562	-314,387
Buildings and structures, net	237,121	243,333
Machinery, equipment and vehicles	1,318,522	1,360,354
Accumulated depreciation	-1,028,456	-1,037,690
Machinery, equipment and vehicles, net	290,065	322,663
Tools, furniture and fixtures	260,796	261,725
Accumulated depreciation	-235,023	-233,880
Tools, furniture and fixtures, net	25,772	27,845
Land	103,242	103,320
Lease assets	1,344	821
Accumulated depreciation	-379	-221
Lease assets, net	965	599
Construction in progress	26,377	23,759
Total property, plant and equipment	683,544	721,520
Intangible assets	15,011	15,458
Investments and other assets		
Investment securities	239,038	244,855
Other	72,364	72,484
Allowance for doubtful accounts	-458	-466
Total investments and other assets	310,944	316,874
Total noncurrent assets	1,009,500	1,053,853
Total assets	1,975,278	1,981,988

(Million Yen)

	FY2011 Half year (As of Sep. 30, 2010)	FY2010 (As of Mar. 31, 2010)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	284,347	296,788
Short-term loans payable	36,777	35,768
Current portion of bonds	10,063	10,000
Income taxes payable	26,395	30,568
Provision for product warranties	17,821	19,378
Other provision	914	1,370
Other	199,141	203,563
Total current liabilities	<u>575,460</u>	<u>597,436</u>
Noncurrent liabilities		
Bonds payable	80,306	79,990
Long-term loans payable	308,505	313,631
Provision for retirement benefits	89,550	87,911
Other provision	5,423	6,090
Other	18,919	25,037
Total noncurrent liabilities	<u>502,706</u>	<u>512,662</u>
Total liabilities	<u>1,078,166</u>	<u>1,110,099</u>
Net assets		
Shareholders' equity		
Capital stock	45,049	45,049
Capital surplus	58,831	58,831
Retained earnings	585,024	546,218
Treasury stock	-20,797	-20,783
Total shareholders' equity	<u>668,108</u>	<u>629,315</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	42,279	58,845
Deferred gains or losses on hedges	-1,656	-1,337
Foreign currency translation adjustment	-39,849	-31,454
Total valuation and translation adjustments	<u>773</u>	<u>26,053</u>
Subscription rights to shares	1,900	1,538
Minority interests	226,329	214,981
Total net assets	<u>897,111</u>	<u>871,889</u>
Total liabilities and net assets	<u>1,975,278</u>	<u>1,981,988</u>

(2) Consolidated quarterly statements of income  
(Cumulative)

(Million Yen)

	FY2010 Half year (Apr. 1, 2009 through Sep. 30, 2009)	FY2011 Half year (Apr. 1, 2010 through Sep. 30, 2010)
Net sales	880,824	1,148,090
Cost of sales	802,915	976,604
Gross profit	77,909	171,485
Selling, general and administrative expenses		
Salaries and allowances	25,061	25,306
Other	56,344	63,037
Total selling, general and administrative expenses	81,405	88,343
Operating income (loss)	-3,496	83,142
Non-operating income		
Interest income	259	542
Dividends income	1,348	1,345
Equity in earnings of affiliates	975	4,327
Other	8,180	8,881
Total non-operating income	10,763	15,096
Non-operating expenses		
Interest expenses	2,867	2,941
Other	5,854	5,734
Total non-operating expenses	8,722	8,676
Ordinary income (loss)	-1,454	89,562
Extraordinary income		
Extraordinary loss		
Impairment loss	37,420	—
Total extraordinary losses	37,420	—
Income (loss) before income taxes and minority interests	-38,874	89,562
Income taxes	-4,843	24,502
Income before minority interests	—	65,060
Minority interests in income	743	20,624
Net income (loss)	-34,774	44,436

## (Consolidated quarterly statements of income)

(Million Yen)

	FY2010 2nd quarter (Three-month period from Jul. 1, 2009 through Sep. 30, 2009)	FY2011 2nd quarter (Three-month period from Jul. 1, 2010 through Sep. 30, 2010)
Net sales	486,336	578,477
Cost of sales	427,455	495,359
Gross profit	58,881	83,117
Selling, general and administrative expenses		
Salaries and allowances	12,459	12,738
Other	29,032	30,297
Total selling, general and administrative expenses	41,492	43,036
Operating income	17,389	40,080
Non-operating income		
Interest income	155	354
Dividends income	63	35
Equity in earnings of affiliates	278	2,181
Gain on negative goodwill	—	2,218
Other	4,538	2,332
Total non-operating income	5,036	7,122
Non-operating expenses		
Interest expenses	1,542	1,452
Loss on sales and retirement of noncurrent assets	—	1,350
Other	4,241	2,974
Total non-operating expenses	5,784	5,777
Ordinary income	16,641	41,425
Extraordinary income		
Impairment loss	37,420	—
Total extraordinary losses	37,420	—
Income (loss) before income taxes and minority interests	-20,778	41,425
Income taxes	-2,939	7,809
Income before minority interests	—	33,616
Minority interests in income	2,381	10,718
Net income (loss)	-20,220	22,897

(3) Consolidated quarterly statements of cash flows

(Million Yen)

	FY2010 Half year (Apr. 1, 2009 through Sep. 30, 2009)	FY2011 Half year (Apr. 1, 2010 through Sep. 30, 2010)
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	-38,874	89,562
Depreciation and amortization	84,432	70,558
Impairment loss	37,420	—
Decrease (increase) in notes and accounts receivable-trade	-73,255	1,368
Decrease (increase) in inventories	5,437	-2,051
Increase (decrease) in notes and accounts payable-trade	46,222	-5,427
Other, net	4,337	-2,659
Subtotal	65,720	151,351
Interest and dividends income received	2,038	2,864
Interest expenses paid	-2,722	-2,781
Income taxes (paid) refund	21,199	-33,897
Net cash provided by (used in) operating activities	86,235	117,536
Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits and securities	-10,159	137,176
Purchase of property, plant and equipment	-67,725	-43,233
Proceeds from sales of property, plant and equipment	2,809	1,232
Purchase of investment securities	-8,262	-29,657
Proceeds from sales and redemption of investment securities	5,571	7,874
Other, net	-1,367	-2,956
Net cash provided by (used in) investing activities	-79,133	70,435
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	-674	-1,876
Proceeds from long-term loans payable	59,785	—
Repayment of long-term loans payable	-24,438	-2,491
Proceeds from issuance of bonds	20,000	—
Cash dividends paid	-2,819	-5,629
Cash dividends paid to minority shareholders	-1,861	-5,767
Other, net	-67	-227
Net cash provided by (used in) financing activities	49,924	-15,992
Effect of exchange rate change on cash and cash equivalents	2,691	-3,443
Net increase (decrease) in cash and cash equivalents	59,717	168,536
Cash and cash equivalents at beginning of period	143,804	152,727
Cash and cash equivalents at end of period	203,521	321,264

(4) Events or conditions that cast significant doubt on the going concern assumption:

None

(5) Consolidated Statements of Changes in Shareholders' Equity

FY2011 Half year (Apr. 1, 2010 through Sep. 30, 2010)

(Million Yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance as of Mar. 31, 2010	45,049	58,831	546,218	-20,783	629,315
Increase(Decrease) during the period					
Dividends from surplus			-5,629		-5,629
Net income (loss)			44,436		44,436
Purchase of treasury stock				-14	-14
Disposal of treasury stock		0		0	0
Total changes of items during the period	—	0	38,806	-13	38,793
Balance as of Sep. 30, 2010	45,049	58,831	585,024	-20,797	668,108