

FY2015 1st Quarter Consolidated Financial Results [Japanese Standard] (April 1, 2014 through June 30, 2014)

July 31, 2014

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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 the 1st Quarter of FY2015 (Apr. 1, 2014 through Jun. 30, 2014)

(1) Consolidated Financial Results

(Percent indications show the percentage of changes from corresponding figures for the previous period)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2015 1st quarter	707,028	1.1	38,498	-13.1	45,603	-15.6	23,851	-17.7
FY2014 1st quarter	699,586	6.7	44,308	-2.8	54,005	12.0	28,987	19.9

Note : Comprehensive income FY2015 1st quarter: 31,436 million yen (-62.4%), FY2014 1st quarter: 83,514 million yen (120.3%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2015 1st quarter	84.53	84.33
FY2014 1st quarter	102.84	102.58

(2) Consolidated Financial Position

	Total Assets	Net Assets	Net assets excluding subscription rights to shares and minority interests as a percentage of total assets
	Million Yen	Million Yen	%
FY2015 1st quarter	2,581,784	1,336,643	39.0
FY2014	2,587,623	1,328,503	38.6

Reference : Net assets excluding subscription rights to shares and minority interests FY2015 1st quarter : 1,007,813 million yen , FY2014 : 999,540 million yen

2. Cash Dividends

	Annual Cash Dividends Per Share				
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total
	Yen	Yen	Yen	Yen	Yen
FY2014	—	35	—	60.00	95.00
FY2015	—				
FY2015(Forecast)		45.00	—	50.00	95.00

Note : Changes in dividends forecast for FY2015: None

3. Consolidated forecast for FY2015 (Apr. 1, 2014 through Mar. 31, 2015)

(Percent indications show the percentage of changes from corresponding figures for the previous year)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
1st Half of FY2015	1,420,000	2.4	77,000	-10.8	84,000	-12.5	39,000	-20.7	138.21
FY2015	2,825,000	0.1	172,000	0.5	184,000	-2.9	87,000	-3.4	308.32

Note : Consolidated forecast corrections for FY2015 : Yes

4. Others

(1) Changes in significant subsidiaries : None

(2) Adoption of special accounting policies in reporting quarterly financial statements : None

(3) Changes in accounting policies, accounting estimation and restatement

① Changes according to revision of accounting standard : Yes

② Other changes : None

③ Accounting estimation changes : None

④ Retrospective restatement : None

(4) Issued and outstanding capital stock

① Number of shares issued as of the respective balance sheet date

② Number of treasury stock as of the respective balance sheet date

③ Average number of common stocks (quarterly total)

FY2015 1st quarter	294,674,634 shares	FY2014	294,674,634 shares
FY2015 1st quarter	12,499,756 shares	FY2014	12,525,436 shares
FY2015 1st quarter	282,162,728 shares	FY2014 1st quarter	281,866,077 shares

※ 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)

	FY2014 (As of Mar. 31, 2014)	FY2015 1st quarter (As of Jun. 30, 2014)
Assets		
Current assets		
Cash and deposits	262,398	262,139
Notes and accounts receivable-trade	387,595	378,769
Short-term investment securities	175,768	153,796
Merchandise and finished goods	81,476	80,558
Work in process	54,350	54,966
Raw materials and supplies	61,785	60,564
Other	125,864	142,764
Allowance for doubtful accounts	-933	-947
Total current assets	<u>1,148,306</u>	<u>1,132,612</u>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	272,083	268,200
Machinery, equipment and vehicles, net	361,384	365,855
Tools, furniture and fixtures, net	37,347	36,779
Land	119,964	120,473
Lease assets, net	1,134	1,040
Construction in progress	78,579	72,162
Total property, plant and equipment	<u>870,492</u>	<u>864,512</u>
Intangible assets	25,252	24,284
Investments and other assets		
Investment securities	458,324	475,339
Other	85,714	85,595
Allowance for doubtful accounts	-467	-559
Total investments and other assets	<u>543,572</u>	<u>560,375</u>
Total noncurrent assets	<u>1,439,317</u>	<u>1,449,172</u>
Total assets	<u>2,587,623</u>	<u>2,581,784</u>

(Million Yen)

	FY2014 (As of Mar. 31. 2014)	FY2015 1st quarter (As of Jun. 30, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	351,176	345,429
Short-term loans payable	79,058	62,155
Current portion of bonds	10,034	10,034
Provision	21,425	20,041
Other	301,893	306,146
Total current liabilities	<u>763,587</u>	<u>743,808</u>
Noncurrent liabilities		
Bonds payable	70,118	70,101
Long-term loans payable	235,838	231,445
Provision	6,193	4,994
Net defined benefit liability	109,194	111,587
Other	74,187	83,203
Total noncurrent liabilities	<u>495,532</u>	<u>501,332</u>
Total liabilities	<u>1,259,120</u>	<u>1,245,140</u>
Net assets		
Shareholders' equity		
Capital stock	45,049	45,049
Capital surplus	59,504	59,531
Retained earnings	777,154	783,571
Treasury stock	-19,718	-19,678
Total shareholders' equity	<u>861,990</u>	<u>868,474</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	129,943	137,095
Deferred gains or losses on hedges	-999	-939
Foreign currency translation adjustment	5,642	361
Remeasurements of defined benefit plans	2,963	2,821
Total accumulated other comprehensive income	<u>137,550</u>	<u>139,338</u>
Subscription rights to shares	2,384	2,364
Minority interests	326,578	326,465
Total net assets	<u>1,328,503</u>	<u>1,336,643</u>
Total liabilities and net assets	<u>2,587,623</u>	<u>2,581,784</u>

(2) Consolidated quarterly statements of operation and comprehensive income
 - Consolidated quarterly statements of income -

(Million Yen)

	FY2014 1st quarter (Apr. 1, 2013 through Jun. 30, 2013)	FY2015 1st quarter (Apr. 1, 2014 through Jun. 30, 2014)
Net sales	699,586	707,028
Cost of sales	599,034	610,602
Gross profit	100,551	96,425
Selling, general and administrative expenses		
Salaries and allowances	15,962	16,836
Other	40,280	41,090
Total selling, general and administrative expenses	56,242	57,927
Operating income	44,308	38,498
Non-operating income		
Interest income	316	417
Dividends income	2,879	5,104
Equity in earnings of affiliates	2,892	3,243
Other	6,292	1,994
Total non-operating income	12,381	10,759
Non-operating expenses		
Interest expenses	1,385	1,469
Other	1,298	2,184
Total non-operating expenses	2,683	3,654
Ordinary income	54,005	45,603
Income before income taxes and minority interests	54,005	45,603
Income taxes	12,366	13,384
Income before minority interests	41,638	32,219
Minority interests in income	12,651	8,368
Net income	28,987	23,851

- Consolidated quarterly statements of comprehensive income -

(Million Yen)

	FY2014 1st quarter (Apr. 1, 2013 through Jun. 30, 2013)	FY2015 1st quarter (Apr. 1, 2014 through Jun. 30, 2014)
Income before minority interests	41,638	32,219
Other comprehensive income		
Valuation difference on available-for-sale securities	30,036	7,222
Deferred gains or losses on hedges	187	58
Foreign currency translation adjustment	9,985	-7,124
Remeasurements of defined benefit plans	—	-246
Share of other comprehensive income of associates accounted for using equity method	1,666	-693
Total other comprehensive income	41,876	-782
Comprehensive income	83,514	31,436
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	68,875	25,640
Comprehensive income attributable to minority interests	14,639	5,796

(3) Going concern assumption:

None

(4) Consolidated statements of changes in shareholders' equity

FY2015 1st quarter (Apr. 1, 2014 through Jun. 30, 2014)

(Million Yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance as of Apr. 1, 2014	45,049	59,504	777,154	-19,718	861,990
Cumulative effect of a change in accounting policy			-505		-505
Balance at the beginning of the year to reflect the change in accounting policy	45,049	59,504	776,649	-19,718	861,485
Increase(Decrease) during the period					
Dividends from surplus			-16,928		-16,928
Net income			23,851		23,851
Purchase of treasury stock				-1	-1
Disposal of treasury stock		26		41	68
Total changes of items during the period	—	26	6,922	39	6,988
Balance as of Jun. 30, 2014	45,049	59,531	783,571	-19,678	868,474