

FY2009 3rd Quarter Consolidated Financial Results
(April 1, 2008 through December 31, 2008)

February 3, 2009

Company Name **AISIN SEIKI Co., Ltd.** Listed on The Tokyo, Osaka and Nagoya
Code Number 7259 Stock Exchanges (1st division)
U R L <http://www.aisin.com/>
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(Amounts less than million yen are rounded down.)

1. Consolidated Results for 3rd Quarter of FY2009 (Apr. 1, 2008 through Dec. 31, 2008)

(1) Consolidated Financial Results for nine-month period

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2009 3rd quarter	1,840,811	—	49,099	—	55,889	—	21,479	—
FY2008 3rd quarter	1,999,211	15.1	136,574	48.7	144,494	48.3	69,943	51.0
	Earnings Per Share		Fully Diluted Earnings Per Share					
	Yen		Yen					
FY2009 3rd quarter	76.32		76.32					
FY2008 3rd quarter	245.52		245.21					

(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
FY2009 3rd quarter	1,881,152	917,822	37.1	2,477.22
FY2008	2,097,727	994,592	36.6	2,725.67

Note : Net assets excluding subscription rights to shares and minority interests FY2009 3rd quarter : 697,234 million yen , FY2008 : 767,123 million yen

2. Cash Dividends

	Annual Cash Dividends Per Share				
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total
FY2008	—	24.00	—	36.00	60.00
FY2009	—	30.00	—	—	—
FY2009(Forecast)	—	—	—	—	—

Note : Dividend forecast corrections for FY2009 : Yes

The articles of association provide the record date of dividends, however the amount of payment of year-end dividends has not been determined yet.

3. Consolidated forecast for FY2009 (Apr. 1, 2008 through Mar. 31, 2009)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen	%
FY2009(Forecast)	2,200,000	-18.5	-13,000	—	-11,000	—	-12,000	—	-42.64	—

Note : Consolidated forecast corrections for FY2009 : Yes

4. Others

(1) Changes in significant subsidiaries : Yes

Consolidated (New) 1 : AISIN Thai Automotive Casting Co., Ltd.

(note) Please refer to 【Qualitative Information , Financial Statements】 " 4.Others " on page 2

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

(note) Please refer to 【Qualitative Information , Financial Statements】 " 4.Others " on page 2

(3) Changes in Accounting Policies and Presentation

① Changes according to revision of accounting policy : Yes

② Changes other than above : None

(note) Please refer to 【Qualitative Information , Financial Statements】 " 4.Others " on page 3

(4) Issued and outstanding capital stock

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

FY2009 3rd quarter : 294,674,634 shares , FY2008 : 294,674,634 shares

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

FY2009 3rd quarter : 13,216,460 shares , FY2008 : 13,231,279 shares

③ Average number of common stocks

FY2009 3rd quarter for nine-month : 281,455,880 shares , FY2008 3rd quarter for nine-month : 284,876,865 shares

(※) 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. For details please refer to 【Qualitative Information , Financial Statements】 " 3. Qualitative Information on Consolidated Forecast for FY2009 " on page 2.

(Adoption of the "Accounting Standard for Quarterly Financial Statements")

Starting from the 1st quarter of this fiscal year, the quarterly consolidated statements disclosed follow the requirements set forth the "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 12 of Mar. 14, 2007) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14 of Mar. 14, 2007). The disclosed statements also uses the general financial terms and format set forth by the Financial Services Agency.

(Note concerning dividend)

With improving dividend level, the Company intends to live up to the expectations of our shareholders in overall consideration of business performance, payout ratio, and others. However, the payment of year-end dividends has not been determined yet because of the uncertain business environment. AISIN will propose the year-end dividend to shareholders after taking into of its actual financial results and payout ratio for FY2009.

【Qualitative Information and Financial Statements】

1. Qualitative Information on Consolidated Financial Results

Aisin group works hard to develop and provide new products corresponding to social changes and customers' demands for further business growth in global markets, while promoting environmental and social activities.

Regarding sales of the Auto Parts segment, due to a global economic slowdown, automobile sales in major markets such as Japan, Europe and the United States were decreased compared with last year. The growth speed of emerging markets such as China and Russia slowed down remarkably. As a result, sales in the Auto Parts segment were 1,765.6 billion yen in spite of the efforts to establish a global supply chain and to provide higher fuel efficient products like hybrid-transmissions. Sales within the Life & Energy related products were 31.8 billion yen. And other sales were 43.3 billion yen. Third quarter net sales totaled 1,840.8 billion yen.

Despite our efforts to streamline and raise efficiency in all areas of operations, negative factors such as fluctuation of raw material prices and of exchange rates, rising depreciation and amortization expenses, as well as R&D and other expenses resulted in operating income of 49.0 billion yen. Ordinary income was 55.8 billion yen. Net income totaled 21.4 billion yen.

2. Qualitative Information on Consolidated Financial Position

During the third quarter of FY2009 (Apr. 1, 2008 through Dec. 31, 2008), total assets decreased 10.3% from 2,097.7 billion yen to 1,881.1 billion yen due to decrease in current assets and market value of securities. Net assets decreased 7.7% from 994.5 billion yen to 917.8 billion yen due to dividend payments, and currency valuation adjustments.

3. Qualitative Information on Consolidated Forecast for FY2009

As for the fiscal year outlook, uncertainties such as worldwide financial insecurity, currency fluctuations, and strained supply of commodities will likely continue. The concerns in the automobile industry are world spreaded recessions of automobile markets, growing global concerns on natural environments, and intensifying global competitions. We expect that this challenging environments will last for the foreseeable future.

Upon taking into consideration the above business climate, the company has revised forecasts for FY2009 which were released on December 24th 2008. The revised forecasts for FY2009 are as follows: Consolidated net sales are 2,200 billion yen, operating loss is 13.0 billion yen, ordinary loss is 11.0 billion yen, and net loss is 12.0 billion yen. Regarding the assumptions of exchange rates for the fourth quarter period, U.S. Dollar is 90yen and Euro is 120yen, respectively.

4. Others

(1) Changes in significant subsidiaries

Starting from the third quarter of this fiscal year, the quarterly consolidated statements disclosed include "AISIN Thai Automotive Casting Co., Ltd." within the Subsidiaries.

(2) Adoption of estimates in accounting policies and unique accounting policies for preparing quarterly statements

Estimation used in reporting

1 Inventory estimation

Quarterly inventory count is not implemented instead a practical method which uses the previous quarter end inventory balance is used to calculate quarterly inventory balance.

2 Fixed asset depreciation estimation

For fixed assets using the declining balance depreciation method the full fiscal year depreciation amount has been proportionally divided to calculate depreciation.

3 Income tax, deferred tax assets and deferred tax liabilities estimation

A number of consolidated subsidiaries estimate income tax by using only important tax adjustment items. The decision if deferred tax assets are recoverable is based on the company forecast and tax planning.

4 Retirement benefit obligation estimation

To prepare for employee retirement benefits, accrual amount is estimated by using the difference between the actual amount that would be paid to the employees as of the balance sheet date and the reserve accrued by the company and the accrued welfare pension amount.

(3) Changes in Accounting Policies and Presentation**1 Adoption of the "Accounting Standard for Quarterly Financial Statements"**

Starting from the first quarter of this fiscal year, the quarterly consolidated statements disclosed follow the requirements set forth by the "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 12 of Mar. 14, 2007) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14 of Mar. 14, 2007). The disclosed statements also use the general financial terms and format set forth by the Financial Services Agency.

2 Changes in evaluation methods and criteria of important assets**Inventories**

The previous measurement method of inventories held for sale in the ordinary course of business used the cost method. Starting from the first quarter of this fiscal year the company has adopted a new measurement that follows the requirements set forth by the Accounting Standard for Measurement of Inventories ASBJ Statement 9 issued on July 5th 2006, the lower-of-cost-or-market method (Inventories shall be carried at the net selling value on the balance sheet).

The effect of this change has a minimal impact on the disclosed income statement.

The impact to the disclosed segment information is also minimal.

3 Application of "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements"

Starting from the first quarter of this fiscal year the company has adopted accounting policies that follow the requirements set forth by the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" ASBJ Practical Issues Task Force No. 18 issued on May 17th 2006.

The effect of this application has no impact on the disclosed income statement.



5. Consolidated quarterly financial statements

(1) Consolidated quarterly balance sheets

(Million Yen)

	FY2009 3rd quarter (As of Dec. 31, 2008)	FY2008 (As of Mar. 31, 2008)
Assets		
Current assets		
Cash and deposits	99,265	102,293
Notes and accounts receivable-trade	271,852	373,697
Short-term investment securities	61,940	95,636
Merchandise and finished goods	75,051	80,967
Work in process	53,590	46,952
Raw materials and supplies	50,940	47,440
Other	127,394	123,675
Allowance for doubtful accounts	-482	-746
Total current assets	739,551	869,917
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	546,324	536,086
Accumulated depreciation	-295,850	-282,709
Buildings and structures, net	250,474	253,377
Machinery, equipment and vehicles	1,416,285	1,365,899
Accumulated depreciation	-990,873	-936,366
Machinery, equipment and vehicles, net	425,411	429,533
Tools, furniture and fixtures	259,129	248,379
Accumulated depreciation	-220,644	-206,768
Tools, furniture and fixtures, net	38,484	41,610
Land	98,215	94,649
Construction in progress	56,712	56,602
Total property, plant and equipment	869,298	875,773
Intangible assets	19,345	20,885
Investments and other assets		
Investment securities	184,118	267,509
Other	69,275	64,086
Allowance for doubtful accounts	-437	-445
Total investments and other assets	252,956	331,150
Total noncurrent assets	1,141,600	1,227,810
Total assets	1,881,152	2,097,727

(Million Yen)

	FY2009 3rd quarter (As of Dec. 31, 2008)	FY2008 (As of Mar. 31, 2008)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	285,224	372,058
Commercial papers	28,000	—
Short-term loans payable	30,683	28,647
Provision for product warranties	18,830	18,962
Other provision	1,646	2,071
Other	206,410	282,539
Total current liabilities	<u>570,796</u>	<u>704,280</u>
Noncurrent liabilities		
Bonds payable	39,989	39,988
Long-term loans payable	249,067	227,664
Provision for retirement benefits	83,610	82,018
Other provision	5,952	6,233
Other	13,913	42,950
Total noncurrent liabilities	<u>392,533</u>	<u>398,854</u>
Total liabilities	<u>963,329</u>	<u>1,103,134</u>
Net assets		
Shareholders' equity		
Capital stock	45,049	45,049
Capital surplus	58,831	58,825
Retained earnings	581,871	578,969
Treasury stock	-20,722	-20,738
Total shareholders' equity	<u>665,030</u>	<u>662,106</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	37,159	88,130
Deferred gains or losses on hedges	-1,438	-1,184
Foreign currency translation adjustment	-3,517	18,071
Total valuation and translation adjustments	<u>32,204</u>	<u>105,016</u>
Subscription rights to shares	989	601
Minority interests	219,598	226,867
Total net assets	<u>917,822</u>	<u>994,592</u>
Total liabilities and net assets	<u>1,881,152</u>	<u>2,097,727</u>

(2) Consolidated quarterly statements of income

	(Million Yen)
	FY2009 3rd quarter (The nine-month) (Apr. 1, 2008 through Dec. 31, 2008)
Net sales	1,840,811
Cost of sales	1,644,873
Gross profit	195,938
Selling, general and administrative expenses	
Salaries and allowances	39,984
Other	106,854
Total selling, general and administrative expenses	146,838
Operating income	49,099
Non-operating income	
Interest income	815
Dividends income	5,077
Equity in earnings of affiliates	2,834
Other	8,426
Total non-operating income	17,153
Non-operating expenses	
Interest expenses	2,792
Other	7,571
Total non-operating expenses	10,364
Ordinary income	55,889
Income before income taxes and minority interests	55,889
Income taxes	24,736
Minority interests in income	9,673
Net income	21,479

	(Million Yen)
	FY2009 3rd quarter (The three-month) (Oct. 1, 2008 through Dec. 31, 2008)
Net sales	536,220
Cost of sales	498,588
Gross profit	<u>37,632</u>
Selling, general and administrative expenses	
Salaries and allowances	13,568
Other	32,153
Total selling, general and administrative expenses	<u>45,721</u>
Operating loss	<u>8,089</u>
Non-operating income	
Interest income	218
Dividends income	2,262
Other	1,951
Total non-operating income	<u>4,432</u>
Non-operating expenses	
Interest expenses	1,014
Equity in losses of affiliates	1,581
Foreign exchange losses	2,263
Other	2,089
Total non-operating expenses	<u>6,948</u>
Ordinary loss	<u>10,605</u>
Loss before income taxes and minority interests	<u>10,605</u>
Income taxes	1,423
Minority interests	<u>-1,926</u>
Net loss	<u>10,101</u>

(3) Consolidated quarterly statements of cash flows

(Million Yen)

FY2009 3rd quarter
(The nine-month)
(Apr. 1, 2008 through
Dec. 31, 2008)

Net cash provided by (used in) operating activities	
Income before income taxes and minority interests	55,889
Depreciation and amortization	135,826
Decrease in notes and accounts receivable-trade	90,446
Decrease in inventories	-15,467
Increase in notes and accounts payable-trade	-67,682
Other, net	-13,430
Subtotal	185,582
Interest and dividends income received	8,404
Interest expenses paid	-2,447
Income taxes paid	-73,306
Net cash provided by (used in) operating activities	118,232
Net cash provided by (used in) investment activities	
Decrease in time deposits and securities	3,635
Purchase of property, plant and equipment	-170,367
Proceeds from sales of property, plant and equipment	4,534
Purchase of investment securities	-12,509
Proceeds from sales and redemption of investment securities	13,221
Other, net	-3,427
Net cash provided by (used in) investment activities	-164,913
Net cash provided by (used in) financing activities	
Increase in short-term loans and commercial papers	29,897
Proceeds from long-term loans payable	37,500
Repayment of long-term loans payable	-14,372
Cash dividends paid	-18,573
Cash dividends paid to minority shareholders	-7,925
Other, net	444
Net cash provided by (used in) financing activities	26,970
Effect of exchange rate change on cash and cash equivalents	-8,949
Net increase in cash and cash equivalents	-28,660
Cash and cash equivalents at beginning of period	190,245
Cash and cash equivalents at end of period	161,585

Starting from the first quarter of this fiscal year, the quarterly consolidated statements disclosed follow the requirements set forth by the "Accounting Standard for Quarterly Financial Statements" (ASBJ Statement No. 12 of Mar. 14, 2007) and the "Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14 of Mar. 14, 2007). The disclosed statements also uses the general financial terms and format set forth by the Financial Services Agency.

(4) Notes for going concern basis of accounting

None

(5) Segment information

【Business segments】

AISIN's main business is manufacturing and selling of automotive parts. Over 90% of sales and operating income derive from this segment.

Therefore information of industry segments is omitted.

【Geographical segments】

FY2009 3rd quarter for nine-month period (Apr. 1, 2008 through Dec. 31, 2008) (Million Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Net sales							
(1) Customers	1,267,440	249,268	134,076	190,026	1,840,811	—	1,840,811
(2) Inter-segment	223,301	9,854	5,734	7,129	246,020	-246,020	—
Total	1,490,741	259,122	139,811	197,156	2,086,832	-246,020	1,840,811
Operating income	17,597	-1,893	1,062	29,617	46,384	2,714	49,099

Note: 1. Geographical segments are determined according to geographical closeness.

2. Main countries are

North America : U.S.A., Mexico
 Europe : Belgium, Czech
 Others : China, Thailand

FY2009 3rd quarter for three-month period (Oct. 1, 2008 through Dec. 31, 2008) (Million Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Net sales							
(1) Customers	368,120	69,033	37,130	61,935	536,220	—	536,220
(2) Inter-segment	57,849	4,204	1,745	2,541	66,340	-66,340	—
Total	425,970	73,238	38,875	64,476	602,561	-66,340	536,220
Operating income	-14,545	-3,853	-19	9,246	-9,172	1,083	-8,089

【Sales by customer location】

FY2009 3rd quarter for nine-month period (Apr. 1, 2008 through Dec. 31, 2008) (Million Yen)

	North America	Europe	Others	Total
Overseas sales	280,598	156,862	282,671	720,132
Net sales	—	—	—	1,840,811
Overseas sales ratio to net sales(%)	15.2	8.5	15.4	39.1

Note: 1. Geographical segments are determined according to geographical closeness.

2. Main countries are

North America : U.S.A., Canada
 Europe : Germany, Sweden
 Others : Thailand, China, South Korea

FY2009 3rd quarter for three-month period (Oct. 1, 2008 through Dec. 31, 2008) (Million Yen)

	North America	Europe	Others	Total
Overseas sales	79,658	42,658	87,977	210,294
Net sales	—	—	—	536,220
Overseas sales ratio to net sales(%)	14.9	7.9	16.4	39.2

(6) Consolidated statements of changes in shareholders' equity

FY2009 3rd quarter for nine-month period (Apr. 1, 2008 through Dec. 31, 2008) (Million Yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance as of Mar. 31, 2008	45,049	58,825	578,969	-20,738	662,106
Increase(Decrease) in FY2009 3rd quarter					
Dividends from surplus			-18,577		-18,577
Net income			21,479		21,479
Purchase of treasury stock				-18	-18
Disposal of treasury stock		6		34	40
Total changes of items during the period	—	6	2,901	15	2,923
Balance as of Dec. 31, 2008	45,049	58,831	581,871	-20,722	665,030

【Reference】

Consolidated quarterly financial statements of FY2008 3rd quarter

(1) Consolidated quarterly statements of income

	(Million Yen)
	FY2008 3rd quarter (The nine-month) (Apr. 1, 2007 through Dec. 31, 2007)
Net sales	1,999,211
Cost of sales	<u>1,711,532</u>
Gross profit	<u>287,678</u>
Selling, general and administrative expenses	<u>151,104</u>
Operating income	<u>136,574</u>
Non-operating income	
Interest and dividends income	5,501
Equity in earnings of affiliates	6,438
Other	<u>7,143</u>
Total non-operating income	<u>19,353</u>
Non-operating expenses	
Interest expenses	3,057
Other	<u>8,377</u>
Total non-operating expenses	<u>11,434</u>
Ordinary income	<u>144,494</u>
Income before income taxes and minority interests	<u>144,494</u>
Income taxes	<u>46,098</u>
Minority interests in income	<u>28,452</u>
Net income	<u>69,943</u>

(2) Segment Information

【Industry segments】

AISIN's main business is manufacturing and sales of automotive parts. Over 90% of sales and operating income derive from this segment.

Therefore information of industry segments is omitted.

【Geographical segments】

FY2008 3rd quarter for nine-month period (Apr. 1, 2007 through Dec. 31, 2007)

(Million Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Net sales							
(1) Customers	1,377,167	308,832	143,235	169,975	1,999,211	—	1,999,211
(2) Inter-segment	272,703	6,997	5,649	7,049	292,400	-292,400	—
Total	1,649,870	315,830	148,885	177,025	2,291,611	-292,400	1,999,211
Operating costs & expenses	1,552,280	306,994	145,384	149,509	2,154,168	-291,531	1,862,636
Operating income	97,590	8,835	3,501	27,516	137,442	-868	136,574

Note: 1. Geographical segments are determined according to geographical closeness.

2. Main countries are

North America : U.S.A., Mexico
 Europe : Belgium, Czech
 Others : China, Thailand

【Sales by customer location】

FY2008 3rd quarter for nine-month period (Apr. 1, 2007 through Dec. 31, 2007)

(Million Yen)

	North America	Europe	Others	Total
Overseas sales	345,361	167,907	258,380	771,649
Net sales	—	—	—	1,999,211
Overseas sales ratio to net sales(%)	17.3	8.4	12.9	38.6

Note: 1. Geographical segments are determined according to geographical closeness.

2. Main countries are

North America : U.S.A., Canada
 Europe : Germany, Sweden
 Others : Thailand, China, South Korea