



29-Jul-04

Jun, 04 The 1st Quarter Financial Summary

Listed Company Name **AISIN SEIKI Co., Ltd.** Listed Exchange The Tokyo Stock Exchange, Osaka Securities Exchange, Part I
 Code Number 7259 Location 2-1, Asahi-machi, Kariya, Aichi, JAPAN
 (URL <http://www.aisin.com>)
 Representative Kanshiro Toyoda, President
 Reference person in charge Genshiro Mizuno, Director TEL 81 - 566 - 24 - 8266

1. Jun, 04 Achievements of The 1st Quarter (04.4.1~04.6.30)

(1) Operating Results (The amount less than million yen is rounded down.)

	Net Sales	(Change from previous period)	Operating Income	(Change from previous period)	Ordinary Income	(Change from previous period)
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
Jun, 04 1st Quarter	426,350	(16.3)	22,634	(76.5)	23,868	(81.7)
Jun, 03 1st Quarter	366,696	(-)	12,825	(-)	13,135	(-)
Years ended Mar 31, 04	1,605,252		86,768		84,654	

	Net Income	(Change from previous period)	Per Share of Common Stock Net Income - Basic	Per Share of Common Stock Net Income - Diluted
	Millions of Yen	%		
Jun, 04 1st Quarter	10,093	(77.8)	35.38yen	35.16yen
Jun, 03 1st Quarter	5,676	(-)	21.41yen	20.19yen
Years ended Mar 31, 04	34,719		126.11yen	118.38yen

(2) Financial condition

	Total Assets	Shareholders' Equity	Equity to Assets Ratio	Shareholders' Equity Per Share
	Millions of Yen	Millions of Yen	%	
Jun, 04 1st Quarter	1,399,038	520,592	37.2	1,824.59yen
Jun, 03 1st Quarter	1,248,016	441,885	35.4	1,666.55yen
Years ended Mar 31, 04	1,382,584	506,260	36.6	1,771.12yen

(3) The number of consolidated subsidiaries and affiliates accounted for under the equity method is as follows.

Consolidated Subsidiaries 116 Affiliates under the Equity Method 14
 Consolidated Subsidiaries Applied to Equity Method none

(4) Change of the number of consolidated subsidiaries and affiliates accounted for under the equity method.

Consolidated (New) 3 Affiliates (New) none
 (Exclusion) 1 (Exclusion) none
 (Merged to another consolidated subsidiary)

2. Mar, 05 Operating Results forecast (04.4.1~05.3.31)

	Net Sales	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen
Half Years	850,000	40,000	18,000
Years	1,720,000	92,000	42,000

(Reference)

Net Income par share forecast (Years) 143.71yen

Net Sales by Item

(Millions of Yen)

Classification		1st quarter (3 months ended Jun. 30, 2004)		Previous 1st quarter (3 months ended Jun. 30, 2003)		Increase (decrease)	Variation ratio	Year ended (Mar. 31, 2004)	
		Amount	Percent age	Amount	Percent age			Amount	Percent age
A u t o m o t i v e R e l a t e d	Engine Related	41,213	9.7	35,496	9.7	5,717	16.1	153,695	9.6
	Drivetrain Related	177,350	41.6	159,926	43.6	17,424	10.9	673,760	42.0
	Brake & Chassis Related	90,624	21.2	73,256	20.0	17,368	23.7	343,048	21.4
	Body Related	74,014	17.4	61,494	16.7	12,520	20.4	286,229	17.8
	Information Related	24,839	5.8	19,391	5.3	5,448	28.1	75,900	4.7
Sub Total		408,042	95.7	349,565	95.3	58,477	16.7	1,532,634	95.5
Life & Energy Related		11,788	2.8	11,323	3.1	465	4.1	48,338	3.0
Others		6,519	1.5	5,806	1.6	713	12.3	24,279	1.5
Grand Total		426,350	100.0	366,696	100.0	59,654	16.3	1,605,252	100.0

(Notes) Sales of "Others" includes "Construction and engineering works business" and "oil sales business", and so on.

Consolidated Statements of Income

(Millions of Yen)

Subject	1st quarter (3 months ended Jun. 30, 2004)	Previous 1st quarter (3 months ended Jun. 30, 2003)	Increase (decrease)	Year ended (Mar. 31, 2004)
Net Sales	426,350	366,696	59,654	1,605,252
Cost of Sales	363,611	321,698	41,913	1,377,161
Gross Profit	62,738	44,997	17,741	228,091
Selling, General & Administrative Expenses	40,103	32,172	7,931	141,322
Operating Income	22,634	12,825	9,809	86,768
Non-Operating Income	4,657	2,856	1,801	13,304
Interest & Dividend Income	1,327	1,073	254	2,387
Investment Profit on Equity Method	924	420	504	2,691
Other	2,404	1,362	1,042	8,225
Non-Operating Expenses	3,423	2,546	877	15,418
Interest Expenses	601	781	(180)	2,393
Other	2,821	1,764	1,057	13,024
Ordinary Income	23,868	13,135	10,733	84,654
Extraordinary Losses	2,798		2,798	7,319
Determinate Loss on Refunding Substitution Benefit of Employee Pension Fund				7,319
Impairment Loss of Fixed Assets	2,798		2,798	
Income Before Income Taxes and Minority Interests	21,069	13,135	7,934	77,335
Income Taxes	7,318	5,122	2,196	29,336
Minority Interest in Net Income	3,657	2,335	1,322	13,279
Net Income	10,093	5,676	4,417	34,719

Consolidated Balance Sheets

(Millions Yen)

Subject	1st quarter (As of Jun. 30, 2004)	Year ended (As of Mar. 31, 2004)	Increase (decrease)	Previous 1st quarter (As of Jun. 30, 2003)
[Assets]				
Current Assets	556,728	555,063	1,665	499,885
Cash and Cash Equivalents	98,587	99,792	(1,205)	79,905
Trade Notes & Accounts Receivable	253,499	257,028	(3,529)	234,532
Marketable Securities	38,749	37,028	1,721	28,792
Inventories	101,001	99,518	1,483	93,419
Deferred Tax Assets	40,265	36,554	3,711	33,552
Other Current Assets	25,739	26,249	(510)	31,090
Less: Allowance for Doubtful Accounts	(1,114)	(1,108)	(6)	(1,407)
Fixed Assets	842,309	827,521	14,788	748,130
Property, Plant & Equipment, at cost	580,225	581,552	(1,327)	550,145
Buildings & Structures	172,034	174,301	(2,267)	168,767
Machinery & Equipment	256,893	259,667	(2,774)	244,607
Furniture, Fixtures & Office	29,713	30,026	(313)	28,464
Land	74,314	76,708	(2,394)	75,755
Construction in Progress	47,269	40,848	6,421	32,550
Intangible Fixed Assets	9,673	9,659	14	5,768
Software	5,355	5,447	(92)	3,666
Excess of Cost of Investments Over Equity in Net Assets Acquired	848	632	216	1,163
Other	3,469	3,579	(110)	938
Investments & Other Assets	252,410	236,309	16,101	192,217
Investments in Securities	206,953	188,971	17,982	153,268
Long-term Loans	4,443	4,439	4	4,824
Deferred Tax Assets	21,347	21,806	(459)	23,408
Other Assets	20,267	21,694	(1,427)	11,245
Less: Allowance for Doubtful Accounts	(601)	(602)	1	(529)
Total Assets	1,399,038	1,382,584	16,454	1,248,016

(Millions of Yen)

Subject	1st quarter (As of Jun. 30, 2004)	Year ended (As of Mar. 31, 2004)	Increase and decrease	Previous 1st quarter (As of Jun. 30, 2003)
{ Liabilities }				
Current Liabilities	492,511	493,294	(783)	502,684
Trade Notes & Accounts Payable	243,969	241,526	2,443	218,009
Short-term Borrowings	51,578	53,027	(1,449)	70,837
Current Portion of Bonds Payable	5,000	5,000		5,000
Current Portion of Convertible Bonds Payable				29,115
Amount in Arrears	31,400	37,758	(6,358)	27,939
Accrued Expenses	117,348	104,146	13,202	101,640
Accrued Income Taxes	9,369	19,166	(9,797)	10,906
Deposits Received from Employees	15,971	16,691	(720)	15,858
Accrued Warranty Cost	11,417	11,422	(5)	11,378
Other Current Liabilities	6,455	4,554	1,901	11,999
Long-term Liabilities	250,784	249,395	1,389	176,567
Bonds Payable	25,650	25,650		20,000
Long-term Debt	104,987	104,319	668	55,020
Long-term Amount in Arrears	10,231	17,253	(7,022)	18,309
Deferred Tax Liabilities	30,562	23,786	6,776	7,443
Liability for Employees' Retirement Benefits	79,352	78,385	967	75,793
Total Liabilities	743,296	742,690	606	679,251
(Minority Interests)				
Minority Interests	135,149	133,633	1,516	126,879
{ Shareholders' Equity }				
Capital	45,049	45,049		41,140
Capital Surplus	62,926	62,926		59,022
Retained Earnings	359,005	352,590	6,415	328,182
Net unrealized gain on available-for-sale securities	69,707	60,140	9,567	42,068
Foreign Currency Translation Adjustments	(11,736)	(10,091)	(1,645)	(595)
Less: Treasury Stock, at Cost	(4,360)	(4,354)	(6)	(27,932)
Total Shareholders' Equity	520,592	506,260	14,332	441,885
Total Liabilities, Minority Interests and Shareholders' Equity	1,399,038	1,382,584	16,454	1,248,016

Segment Information

1 .Industry Segments

The company's main business is manufacturing and sales of automotive parts. Sales, operating income occupy over 90% in all segments. Therefore information of industry segments is omitted.

2 .Geographical Segments

1st quarter (3 months ended Jun. 30, 2004)

(Millions of Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Sales & Operating Income							
Sales							
(1) Customers	328,381	57,523	27,187	13,256	426,350		426,350
(2) Intersegment	50,547	4,156	1,053	2,178	57,936	(57,936)	
Total	378,928	61,680	28,241	15,435	484,286	(57,936)	426,350
Operating Costs & Expenses	359,868	60,043	27,928	13,548	461,389	(57,674)	403,715
Operating Income	19,060	1,636	312	1,887	22,896	(262)	22,634

Previous 1st quarter (3 months ended Jun. 30, 2003)

(Millions of Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Sales & Operating Income							
Sales							
(1) Customers	299,094	40,198	17,047	10,355	366,696		366,696
(2) Intersegment	35,595	1,275	1,134	898	38,903	(38,903)	
Total	334,690	41,473	18,181	11,254	405,599	(38,903)	366,696
Operating Costs & Expenses	322,912	41,921	18,112	9,515	392,462	(38,591)	353,870
Operating Income	11,777	(448)	69	1,738	13,137	(312)	12,825

Year ended (Mar. 31, 2004)

(Millions of Yen)

	Japan	North America	Europe	Others	Total	Eliminations	Consolidated
Sales & Operating Income							
Sales							
(1) Customers	1,295,625	188,743	77,007	43,874	1,605,252		1,605,252
(2) Intersegment	154,115	6,451	4,401	4,986	169,955	(169,955)	
Total	1,449,740	195,195	81,409	48,861	1,775,207	(169,955)	1,605,252
Operating Costs & Expenses	1,368,876	194,954	81,487	42,304	1,687,623	(169,139)	1,518,483
Operating Income	80,864	240	(77)	6,556	87,584	(815)	86,768

(Notes)1. It gets down from the classification of a country or an area with the degree of geographical proximity.

2. Main countries or regions are

North America ... U.S.A., Mexico
 Europe ... Belgium, UK
 Others ... Taiwan, Thailand, China

3 .Sales by Customer Location

1st quarter (3 months ended Jun. 30, 2004)

(Millions of Yen)

	North America	Europe	Others	Total
Overseas Sales	59,735	33,657	25,545	118,938
Net Sales				426,350
Overseas Sales Ratio to Net Sales	% 14.0	% 7.9	% 6.0	% 27.9

Previous 1st quarter (3 months ended Jun. 30, 2003)

(Millions of Yen)

	North America	Europe	Others	Total
Overseas Sales	40,579	22,340	25,790	88,710
Net Sales				366,696
Overseas Sales Ratio to Net Sales	% 11.1	% 6.1	% 7.0	% 24.2

Year ended (Mar. 31, 2004)

(Millions of Yen)

	North America	Europe	Others	Total
Overseas Sales	192,520	108,941	95,478	396,940
Net Sales				1,605,252
Overseas Sales Ratio to Net Sales	% 12.0	% 6.8	% 5.9	% 24.7

(Notes) 1.It gets down from the classification of an area with the degree of geographical proximity.

2.Main countries or regions are

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

< Reference >

1. Achievements of The 1st Quarter ended June 30, 2004 (Apr. 1, 2004 through Jun. 30, 2004)

(Non-Consolidated) Statements of Income

(Millions of Yen)

Subject	1st quarter (3 months ended Jun. 30, 2004)	Previous 1st quarter (3 months ended Jun. 30, 2003)	Increase (decrease)	Year ended (Mar. 31, 2004)
Net Sales	155,039	137,137	17,902	601,872
Operating Income	6,703	3,179	3,524	25,042
Ordinary Income	9,721	5,255	4,466	26,425
Extraordinary Income(Loss)	(1,375)	0	(1,375)	(4,032)
Net Income	6,687	3,887	2,800	15,250

(Non-Consolidated) Balance Sheets

(Millions of Yen)

Subject	1st quarter (As of Jun. 30, 2004)	Year ended (As of Mar. 31, 2004)	Increase (decrease)	Previous 1st quarter (As of Jun. 30, 2003)
{ Assets }				
Current Assets	214,030	218,061	(4,031)	183,593
Fixed Assets	451,274	433,840	17,434	371,400
Property, Plant & Equipment, at cost	131,513	134,733	(3,220)	128,436
Intangible Fixed Assets	2,296	2,290	6	1,616
Investments & Other Assets	317,463	296,817	20,646	241,347
Total	665,304	651,902	13,402	554,994

Subject	1st quarter (As of Jun. 30, 2004)	Year ended (As of Mar. 31, 2004)	Increase (decrease)	Previous 1st quarter (As of Jun. 30, 2003)
{ Liabilities }				
Current Liabilities	144,367	148,082	(3,715)	161,696
Long-term Liabilities	163,383	159,267	4,116	104,696
Total Liabilities	307,750	307,349	401	266,392
{ Shareholders' Equity }				
Capital	45,049	45,049		41,140
Capital Surplus	62,926	62,926		59,022
Retained Earnings	184,563	181,026	3,537	174,186
Net unrealized gain on available-for-sale securities	68,340	58,870	9,470	41,165
Less: Treasury Stock, at Cost	(3,326)	(3,320)	(6)	(26,912)
Shareholders' Equity Total	357,553	344,552	13,001	288,601
Total	665,304	651,902	13,402	554,994

2. Operating Results Forecast ended Mar. 31, 2005 (Apr. 1, 2004 through Mar. 31, 2005)

	Net Sales	Ordinary Income	Net Income
	Millions of Yen	Millions of Yen	Millions of Yen
Half Year ended Sep. 30, 2004	310,000	15,500	10,000
Year ended Mar. 31, 2005	620,000	30,500	20,000