

FY2015 Half Year Consolidated Financial Results [Japanese Standard] (April 1, 2014 through September 30, 2014)

October 31, 2014

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The expected date of dividends payment: November 26, 2014

Scheduled filing date for quarterly reporting on EDINET: November 12, 2014

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 FY2015 Half Year (Apr. 1, 2014 through Sep. 30, 2014)

(1) Consolidated Financial Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2015 Half year	1,434,857	3.4	70,545	-18.2	81,305	-15.3	36,665	-25.4
FY2014 Half year	1,387,016	7.4	86,275	2.1	95,960	10.6	49,155	19.4

Note : Comprehensive income FY2015 Half year:91,341 million yen (-18.2%), FY2014 Half year: 111,709 million yen (142.8%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2015 Half year	129.93	129.60
FY2014 Half year	174.37	173.84

(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 Half year	2,663,081	1,395,947	39.5
FY2014	2,587,623	1,328,503	38.6

Reference : Net assets excluding subscription rights to shares and minority interests FY2015 Half year :1,051,921 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	—	35.00	—	60.00	95.00
FY2015	—	45.00	—	—	—
FY2015(Forecast)	—	—	—	50.00	95.00

Note : Changes in dividends forecast for FY2015: None

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

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2015	2,900,000	2.8	165,000	-3.6	183,000	-3.4	86,000	-4.5	304.63

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 2nd quarter	294,674,634 shares	FY2014	294,674,634 shares
FY2015 2nd quarter	12,365,617 shares	FY2014	12,525,436 shares
FY2015 2nd quarter	282,201,536 shares	FY2014 2nd quarter	281,896,297 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 2nd quarter (As of Sep. 30, 2014)
Assets		
Current assets		
Cash and deposits	262,398	247,788
Notes and accounts receivable-trade	387,595	400,193
Short-term investment securities	175,768	137,125
Merchandise and finished goods	81,476	91,551
Work in process	54,350	58,441
Raw materials and supplies	61,785	64,171
Other	125,864	140,178
Allowance for doubtful accounts	-933	-935
Total current assets	<u>1,148,306</u>	<u>1,138,514</u>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	272,083	277,003
Machinery, equipment and vehicles, net	361,384	379,384
Tools, furniture and fixtures, net	37,347	37,672
Land	119,964	121,407
Lease assets, net	1,134	1,001
Construction in progress	78,579	93,016
Total property, plant and equipment	<u>870,492</u>	<u>909,486</u>
Intangible assets	25,252	24,586
Investments and other assets		
Investment securities	458,324	502,587
Other	85,714	88,468
Allowance for doubtful accounts	-467	-561
Total investments and other assets	<u>543,572</u>	<u>590,493</u>
Total noncurrent assets	<u>1,439,317</u>	<u>1,524,566</u>
Total assets	<u>2,587,623</u>	<u>2,663,081</u>

(Million Yen)

	FY2014 (As of Mar. 31. 2014)	FY2015 2nd quarter (As of Sep. 30, 2014)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	351,176	367,952
Short-term loans payable	79,058	61,671
Current portion of bonds	10,034	20,034
Provision	21,425	20,319
Other	301,893	284,335
Total current liabilities	<u>763,587</u>	<u>754,314</u>
Noncurrent liabilities		
Bonds payable	70,118	60,101
Long-term loans payable	235,838	240,850
Provision	6,193	5,263
Net defined benefit liability	109,194	112,853
Other	74,187	93,750
Total noncurrent liabilities	<u>495,532</u>	<u>512,819</u>
Total liabilities	<u>1,259,120</u>	<u>1,267,134</u>
Net assets		
Shareholders' equity		
Capital stock	45,049	45,049
Capital surplus	59,504	59,678
Retained earnings	777,154	796,386
Treasury stock	-19,718	-19,469
Total shareholders' equity	<u>861,990</u>	<u>881,644</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	129,943	148,151
Deferred gains or losses on hedges	-999	-865
Foreign currency translation adjustment	5,642	20,192
Remeasurements of defined benefit plans	2,963	2,798
Total accumulated other comprehensive income	<u>137,550</u>	<u>170,277</u>
Subscription rights to shares	2,384	2,005
Minority interests	326,578	342,019
Total net assets	<u>1,328,503</u>	<u>1,395,947</u>
Total liabilities and net assets	<u>2,587,623</u>	<u>2,663,081</u>

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

(Million Yen)

	FY2014 Half Year (Apr. 1, 2013 through Sep. 30, 2013)	FY2015 Half Year (Apr. 1, 2014 through Sep. 30, 2014)
Net sales	1,387,016	1,434,857
Cost of sales	1,181,683	1,236,680
Gross profit	205,333	198,177
Selling, general and administrative expenses		
Salaries and allowances	32,151	33,958
Other	86,906	93,673
Total selling, general and administrative expenses	119,057	127,632
Operating income	86,275	70,545
Non-operating income		
Interest income	748	918
Dividends income	3,075	5,270
Equity in earnings of affiliates	4,618	3,981
Other	8,407	6,844
Total non-operating income	16,850	17,014
Non-operating expenses		
Interest expenses	3,037	3,027
Other	4,127	3,227
Total non-operating expenses	7,164	6,254
Ordinary income	95,960	81,305
Income before income taxes and minority interests	95,960	81,305
Income taxes	26,338	28,394
Income before minority interests	69,622	52,911
Minority interests in income	20,466	16,245
Net income	49,155	36,665

- Consolidated quarterly statements of comprehensive income -

(Million Yen)

	FY2014 Half Year (Apr. 1, 2013 through Sep. 30, 2013)	FY2015 Half Year (Apr. 1, 2014 through Sep. 30, 2014)
Income before minority interests	69,622	52,911
Other comprehensive income		
Valuation difference on available-for-sale securities	35,081	18,260
Deferred gains or losses on hedges	196	135
Foreign currency translation adjustment	4,609	19,987
Remeasurements of defined benefit plans	-	-275
Share of other comprehensive income of associates accounted for using equity method	2,200	321
Total other comprehensive income	42,087	38,430
Comprehensive income	111,709	91,341
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	89,860	69,393
Comprehensive income attributable to minority interests	21,848	21,948

(3) Going concern assumption:

None

(4) Consolidated statements of changes in shareholders' equity

FY2015 Half Year (Apr. 1, 2014 through Sep. 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	45,049	59,504	776,649	-19,718	861,485
Increase(Decrease) during the period					
Dividends from surplus			-16,928		-16,928
Net income			36,665		36,665
Purchase of treasury stock				-5	-5
Disposal of treasury stock		173		253	427
Total changes of items during the period	—	173	19,737	248	20,159
Balance as of Sep. 30, 2014	45,049	59,678	796,386	-19,469	881,644