

FY2012 Half Year Consolidated Financial Results [Japanese Standard] (April 1, 2011 through September 30, 2011)

October 28, 2011

Company Name **AISIN SEIKI Co., Ltd.** Listed on The Tokyo and Nagoya Stock Exchanges (1st division)

Code Number 7259

URL <http://www.aisin.com/>

Representative Fumio Fujimori, President

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The expected date of dividends payment: November 25, 2011

Scheduled filing date for quarterly reporting on EDINET: November 11th, 2011

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 FY2012 Half Year (Apr. 1, 2011 through Sep. 30, 2011)

(1) Consolidated Financial Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2012 Half year	1,016,590	-11.5	25,612	-69.2	31,745	-64.6	12,059	-72.9
FY2011 Half year	1,148,090	30.3	83,142	—	89,562	—	44,436	—

Note : Comprehensive income FY2012 Half year: 6,212 million yen (-83.4%), FY2011 Half year: 37,524 million yen (-%)

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2012 Half year	42.83	42.81
FY2011 Half year	157.89	—

(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	%
FY2012 Half year	1,936,679	911,536	35.1
FY2011	1,978,225	917,704	34.7

Reference : Net assets excluding subscription rights to shares and minority interests FY2012 Half year : 679,756 million yen , FY2011 : 686,818 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
FY2011	—	25.00	—	25.00	50.00
FY2012	—	25.00	—	—	—
FY2012(Forecast)	—	—	—	—	—

Note : Changes in dividends forecast for FY2012: Yes

At present, FY2012 3rd and 4th quarter dividend forecast has not yet been determined.

3. Consolidated forecast for FY2012 (Apr. 1, 2011 through Mar. 31, 2012)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2012	2,200,000	-2.5	110,000	-19.9	115,000	-22.2	50,000	-28.2	177.46

Note : Consolidated forecast corrections for FY2012 : No

4. Others

- (1) Changes in significant subsidiaries : Yes
Consolidation Scope
Consolidated (New) 1 : AW SUZHOU AUTOMOTIVE PARTS CO., LTD.
- (2) Adoption of special accounting policies in reporting quarterly financial statements : No
- (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	FY2012 2nd quarter	294,674,634 shares	FY2011	294,674,634 shares
② Number of treasury stock as of the respective balance sheet date	FY2012 2nd quarter	12,922,485 shares	FY2011	13,236,044 shares
③ Average number of common stocks (quarterly total)	FY2012 2nd quarter	281,548,792 shares	FY2011 Half year	281,429,222 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.

(Notes concerning profit distribution)

AISIN intends to live up to the expectations of our shareholders in overall consideration of business performance, payout ratio, and others factors when determining dividend amount. However, future dividends amount for this term has not yet been determined due to the uncertain business environment. AISIN will propose the future dividend amount for this term to shareholders after taking into consideration business performance and other business conditions.

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

(Million Yen)

	FY2011 (As of Mar. 31, 2011)	FY2012 Half year (As of Sep. 30, 2011)
Assets		
Current assets		
Cash and deposits	262,987	215,212
Notes and accounts receivable-trade	254,499	301,284
Short-term investment securities	149,997	104,380
Merchandise and finished goods	71,309	79,820
Work in process	40,089	41,469
Raw materials and supplies	37,953	40,650
Other	117,294	128,660
Allowance for doubtful accounts	-307	-479
Total current assets	933,825	910,999
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	242,728	237,628
Machinery, equipment and vehicles, net	274,485	263,902
Tools, furniture and fixtures, net	26,921	26,437
Land	113,019	113,473
Lease assets, net	962	864
Construction in progress	35,490	43,184
Total property, plant and equipment	693,608	685,491
Intangible assets	15,107	15,362
Investments and other assets		
Investment securities	262,308	249,768
Other	73,842	75,519
Allowance for doubtful accounts	-467	-461
Total investments and other assets	335,683	324,825
Total noncurrent assets	1,044,399	1,025,680
Total assets	1,978,225	1,936,679

(Million Yen)

	FY2011 (As of Mar. 31, 2011)	FY2012 Half year (As of Sep. 30, 2011)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	276,310	287,221
Short-term loans payable	25,573	32,934
Current portion of bonds	10,063	10,063
Provision	21,544	19,849
Other	242,537	221,068
Total current liabilities	<u>576,029</u>	<u>571,137</u>
Noncurrent liabilities		
Bonds payable	70,275	70,244
Long-term loans payable	292,639	267,136
Provision for retirement benefits	91,948	93,997
Other provision	6,099	5,329
Other	23,529	17,298
Total noncurrent liabilities	<u>484,491</u>	<u>454,005</u>
Total liabilities	<u>1,060,521</u>	<u>1,025,143</u>
Net assets		
Shareholders' equity		
Capital stock	45,049	45,049
Capital surplus	58,836	59,125
Retained earnings	603,195	608,218
Treasury stock	-20,784	-20,292
Total shareholders' equity	<u>686,296</u>	<u>692,100</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	50,594	37,028
Deferred gains or losses on hedges	-1,358	-1,452
Foreign currency translation adjustment	-48,713	-47,919
Total accumulated other comprehensive income	<u>522</u>	<u>-12,344</u>
Subscription rights to shares	2,143	2,348
Minority interests	228,741	229,430
Total net assets	<u>917,704</u>	<u>911,536</u>
Total liabilities and net assets	<u>1,978,225</u>	<u>1,936,679</u>

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

(Million Yen)

	FY2011 Half year (Apr. 1, 2010 through Sep. 30, 2010)	FY2012 Half year (Apr. 1, 2011 through Sep. 30, 2011)
Net sales	1,148,090	1,016,590
Cost of sales	976,604	903,513
Gross profit	171,485	113,077
Selling, general and administrative expenses	88,343	87,464
Operating income	83,142	25,612
Non-operating income		
Interest income	542	1,120
Dividends income	1,345	1,686
Equity in earnings of affiliates	4,327	2,910
Other	8,881	7,581
Total non-operating income	15,096	13,298
Non-operating expenses		
Interest expenses	2,941	2,746
Other	5,734	4,419
Total non-operating expenses	8,676	7,165
Ordinary income	89,562	31,745
Income before income taxes and minority interests	89,562	31,745
Income taxes	24,502	11,837
Income before minority interests	65,060	19,908
Minority interests in income	20,624	7,849
Net income	44,436	12,059

- Cumulative consolidated quarterly statements of comprehensive income -

(Million Yen)

	FY2011 Half year (Apr. 1, 2010 through Sep. 30, 2010)	FY2012 Half year (Apr. 1, 2011 through Sep. 30, 2011)
Income before minority interests	65,060	19,908
Other comprehensive income		
Valuation difference on available-for-sale securities	-16,766	-13,752
Deferred gains or losses on hedges	-319	-99
Foreign currency translation adjustment	-9,699	779
Share of other comprehensive income of associates accounted for using equity method	-750	-623
Total other comprehensive income	-27,535	-13,695
Comprehensive income	37,524	6,212
Comprehensive income break down		
Comprehensive income attributable to owners of the	19,156	-807
Comprehensive income attributable to minority interests	18,368	7,020

(3) Going concern assumption:

None

(4) Consolidated statements of changes in shareholders' equity

FY2012 Half year (Apr. 1, 2011 through Sep. 30, 2011)

(Million Yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance as of Mar. 31, 2011	45,049	58,836	603,195	-20,784	686,296
Increase(Decrease) during the period					
Dividends from surplus			-7,036		-7,036
Net income (loss)			12,059		12,059
Purchase of treasury stock				-2	-2
Disposal of treasury stock		289		494	784
Total changes of items during the period	—	289	5,022	492	5,804
Balance as of Sep. 30, 2011	45,049	59,125	608,218	-20,292	692,100