

FY2011 3rd Quarter Consolidated Financial Results [Japanese Standard] (April 1, 2010 through December 31, 2010)

February 3, 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

Contact person Katsumi Asakura TEL +81 - 566 - 24 - 8265
General Manager, Finance & Accounting Dept.

Scheduled filing date for quarterly reporting on EDINET: February 10th, 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 3rd Quarter of FY2011 (Apr. 1, 2010 through Dec. 31, 2010)

(1) Consolidated Financial Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2011 3rd quarter	1,710,691	17.7	121,369	184.4	131,356	168.1	64,496	—
FY2010 3rd quarter	1,453,021	-21.1	42,682	-13.1	48,992	-12.3	-9,888	—

	Earnings Per Share	Fully Diluted Earnings Per Share
	Yen	Yen
FY2011 3rd quarter	229.18	229.14
FY2010 3rd quarter	-35.13	—

(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
FY2011 3rd quarter	1,971,784	913,670	34.7	2,430.21
FY2010	1,981,988	871,889	33.1	2,328.68

Note : Net assets excluding subscription rights to shares and minority interests FY2011 3rd quarter : 683,934 million yen, FY2010 : 655,369 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
FY2010	—	10.00	—	20.00	30.00
FY2011	—	25.00	—		
FY2011(Forecast)				25.00	50.00

Note : Changes in dividends forecast for FY2011: No

3. Consolidated forecast for FY2011 (Apr. 1, 2010 through Mar. 31, 2011)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2011	2,260,000	10.0	140,000	59.9	148,000	55.9	70,000	321.5	248.73

Note : Consolidated forecast corrections for FY2011 : No

4. Others

(1) Changes in significant subsidiaries : None

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

(3) Changes in Accounting Policies and Presentation

① Changes according to revision of accounting standard : Yes

② Other changes : None

(4) Issued and outstanding capital stock

① Number of shares issued as of the
respective balance sheet date FY2011 3rd quarter 294,674,634 shares FY2010 294,674,634 shares

② Number of treasury stock as of the
respective balance sheet date FY2011 3rd quarter 13,243,907 shares FY2010 13,241,461 shares

③ Average number of common stocks
(quarterly total) FY2011 3rd quarter 281,429,022 shares FY2010 3rd quarter 281,455,497 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)

	FY2011 3rd quarter (As of Dec. 31, 2010)	FY2010 (As of Mar. 31, 2010)
Assets		
Current assets		
Cash and deposits	215,466	282,538
Notes and accounts receivable-trade	286,650	312,372
Short-term investment securities	188,347	73,540
Merchandise and finished goods	73,274	69,309
Work in process	36,680	33,156
Raw materials and supplies	37,660	39,373
Other	116,703	118,290
Allowance for doubtful accounts	-425	-448
Total current assets	954,358	928,135
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	560,498	557,721
Accumulated depreciation	-328,373	-314,387
Buildings and structures, net	232,125	243,333
Machinery, equipment and vehicles	1,316,079	1,360,354
Accumulated depreciation	-1,036,073	-1,037,690
Machinery, equipment and vehicles, net	280,006	322,663
Tools, furniture and fixtures	254,076	261,725
Accumulated depreciation	-229,019	-233,880
Tools, furniture and fixtures, net	25,056	27,845
Land	103,435	103,320
Lease assets	1,405	821
Accumulated depreciation	-465	-221
Lease assets, net	940	599
Construction in progress	34,958	23,759
Total property, plant and equipment	676,522	721,520
Intangible assets	14,526	15,458
Investments and other assets		
Investment securities	255,068	244,855
Other	71,766	72,484
Allowance for doubtful accounts	-458	-466
Total investments and other assets	326,377	316,874
Total noncurrent assets	1,017,426	1,053,853
Total assets	1,971,784	1,981,988

(Million Yen)

	FY2011 3rd quarter (As of Dec. 31, 2010)	FY2010 (As of Mar. 31, 2010)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	283,030	296,788
Short-term loans payable	37,494	35,768
Current portion of bonds	10,063	10,000
Provision	18,742	20,748
Other	213,908	234,131
Total current liabilities	<u>563,239</u>	<u>597,436</u>
Noncurrent liabilities		
Bonds payable	80,282	79,990
Long-term loans payable	297,993	313,631
Provision for retirement benefits	90,668	87,911
Other provision	5,677	6,090
Other	20,252	25,037
Total noncurrent liabilities	<u>494,874</u>	<u>512,662</u>
Total liabilities	<u>1,058,114</u>	<u>1,110,099</u>
Net assets		
Shareholders' equity		
Capital stock	45,049	45,049
Capital surplus	58,833	58,831
Retained earnings	598,048	546,218
Treasury stock	-20,795	-20,783
Total shareholders' equity	<u>681,135</u>	<u>629,315</u>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	48,726	58,845
Deferred gains or losses on hedges	-1,472	-1,337
Foreign currency translation adjustment	-44,455	-31,454
Total valuation and translation adjustments	<u>2,798</u>	<u>26,053</u>
Subscription rights to shares	1,921	1,538
Minority interests	227,813	214,981
Total net assets	<u>913,670</u>	<u>871,889</u>
Total liabilities and net assets	<u>1,971,784</u>	<u>1,981,988</u>

(2) Consolidated quarterly statements of income
(Cumulative)

(Million Yen)

	FY2010 3rd quarter (Apr. 1, 2009 through Dec. 31, 2009)	FY2011 3rd quarter (Apr. 1, 2010 through Dec. 31, 2010)
Net sales	1,453,021	1,710,691
Cost of sales	1,285,635	1,458,206
Gross profit	167,386	252,485
Selling, general and administrative expenses		
Salaries and allowances	36,836	38,034
Other	87,867	93,081
Total selling, general and administrative expenses	124,704	131,116
Operating income	42,682	121,369
Non-operating income		
Interest income	337	927
Dividends income	2,091	2,277
Equity in earnings of affiliates	2,969	5,923
Other	13,092	13,153
Total non-operating income	18,491	22,281
Non-operating expenses		
Interest expenses	4,590	4,420
Other	7,589	7,873
Total non-operating expenses	12,180	12,294
Ordinary income	48,992	131,356
Extraordinary loss		
Impairment loss	37,420	—
Total extraordinary losses	37,420	—
Income before income taxes and minority interests	11,572	131,356
Income taxes	9,194	37,975
Income before minority interests	—	93,381
Minority interests in income	12,266	28,884
Net income (loss)	-9,888	64,496

(Consolidated quarterly statements of income)

(Million Yen)

	FY2010 3rd quarter (Three-month period from Oct. 1, 2009 through Dec. 31, 2009)	FY2011 3rd quarter (Three-month period from Oct. 1, 2010 through Dec. 31, 2010)
Net sales	572,196	562,600
Cost of sales	482,719	481,601
Gross profit	89,477	80,999
Selling, general and administrative expenses		
Salaries and allowances	11,775	12,728
Other	31,523	30,044
Total selling, general and administrative expenses	43,298	42,772
Operating income	46,178	38,227
Non-operating income		
Interest income	78	385
Dividends income	742	931
Equity in earnings of affiliates	1,994	1,596
Gain on change in equity	—	1,725
Other	4,911	2,746
Total non-operating income	7,727	7,385
Non-operating expenses		
Interest expenses	1,723	1,479
Loss on sales and retirement of noncurrent assets	812	—
Other	922	2,339
Total non-operating expenses	3,458	3,818
Ordinary income	50,447	41,793
Income before income taxes and minority interests	50,447	41,793
Income taxes	14,038	13,473
Income before minority interests	—	28,320
Minority interests in income	11,523	8,260
Net income	24,885	20,060

(3) Consolidated quarterly statements of cash flows

(Million Yen)

	FY2010 3rd quarter (Apr. 1, 2009 through Dec. 31, 2009)	FY2011 3rd quarter (Apr. 1, 2010 through Dec. 31, 2010)
Net cash provided by (used in) operating activities		
Income (loss) before income taxes and minority interests	11,572	131,356
Depreciation and amortization	127,027	106,983
Impairment loss	37,420	—
Decrease (increase) in notes and accounts receivable-trade	-94,527	16,192
Decrease (increase) in inventories	9,822	-13,238
Increase (decrease) in notes and accounts payable-trade	71,918	-857
Other, net	6,114	-5,658
Subtotal	169,347	234,777
Interest and dividends income received	2,945	4,425
Interest expenses paid	-4,001	-3,852
Income taxes (paid) refund	17,609	-51,247
Net cash provided by (used in) operating activities	185,900	184,103
Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits and securities	-56,492	154,379
Purchase of property, plant and equipment	-80,499	-68,797
Proceeds from sales of property, plant and equipment	3,237	2,076
Purchase of investment securities	-18,225	-38,258
Proceeds from sales and redemption of investment securities	7,047	9,568
Other, net	-1,967	-3,823
Net cash provided by (used in) investing activities	-146,899	55,145
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	-6,297	-4,344
Proceeds from long-term loans payable	59,785	—
Repayment of long-term loans payable	-24,495	-10,065
Proceeds from issuance of bonds	20,000	—
Cash dividends paid	-5,634	-12,666
Cash dividends paid to minority shareholders	-2,328	-9,064
Other, net	-147	-340
Net cash provided by (used in) financing activities	40,883	-36,482
Effect of exchange rate change on cash and cash equivalents	1,325	-5,311
Net increase (decrease) in cash and cash equivalents	81,210	197,455
Cash and cash equivalents at beginning of period	143,804	152,727
Cash and cash equivalents at end of period	225,015	350,182

(4) Events or conditions that cast significant doubt on the going concern assumption:

None

(5) Consolidated Statements of Changes in Shareholders' Equity

FY2011 3rd quarter (Apr. 1, 2010 through Dec. 31, 2010)

(Million Yen)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total Shareholders' equity
Balance as of Mar. 31, 2010	45,049	58,831	546,218	-20,783	629,315
Increase(Decrease) during the period					
Dividends from surplus			-12,665		-12,665
Net income (loss)			64,496		64,496
Purchase of treasury stock				-19	-19
Disposal of treasury stock		1		7	9
Total changes of items during the period	—	1	51,830	-12	51,820
Balance as of Dec. 31, 2010	45,049	58,833	598,048	-20,795	681,135