

FY2012 Consolidated Financial Results [Japanese Standard] (April 1, 2011 through March 31, 2012)

April 27, 2012

This translation may be used only for reference purposes. This English version is a summary of the original Japanese document. In cases where any differences occur between the English version and the original Japanese version, the Japanese version shall prevail. Aisin Seiki Co. Ltd. shall accept no responsibility or liability for damage or loss caused by any error, inaccuracy, or misunderstanding with regard to this translation

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.		

The scheduled date of the annual regular general meeting of shareholders: June 19, 2012

Scheduled filing date for quarterly reporting on EDINET: June 20, 2012

Additional documents to supplement quarterly financial results: Yes (Japanese only)

IR presentation: Yes (For analysts and professional investors)

(Amounts less than million yen are rounded down.)

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

(1) Consolidated Financial Results

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2012	2,304,168	2.1	121,832	-11.2	129,140	-12.7	55,497	-20.3
FY2011	2,257,436	9.9	137,266	56.8	147,894	55.8	69,643	319.4

Note : Comprehensive income FY2012: 76,039 million yen (7.3%), FY2011: 70,877 million yen (8.9%)

	Earnings Per Share	Fully Diluted Earnings Per Share	Return on Equity	Ratio of Ordinary Income to Total Assets	Ratio of Operating Income to Net Sales
	Yen	Yen	%	%	%
FY2012	197.04	197.00	7.9	6.4	5.3
FY2011	247.46	—	10.4	7.5	6.1

Reference : Equity income FY2012 : 6,322 million yen , FY2011 : 7,832 million yen

(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
FY2012	2,073,836	969,307	35.0	2,573.95
FY2011	1,978,225	917,704	34.7	2,440.39

Reference : Net assets excluding subscription rights to shares and minority interests FY2012 : 725,307 million yen, FY2011 : 686,818 million yen

(3) Consolidated Cash Flows

	From operating activities	From investing activities	From financing activities	Cash and cash equivalents at the end of FY
	Million Yen	Million Yen	Million Yen	Million Yen
FY2012	167,291	-195,165	-66,537	275,656
FY2011	273,627	14,833	-63,932	372,179

2. Cash Dividends

	Annual Cash Dividends Per Share					Dividends total	Dividends Payout Ratio	Ratio of Total Amount of Dividends to Shareholders' Equity
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total			
	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
FY2011	—	25.00	—	25.00	50.00	14,073	20.2	2.1
FY2012	—	25.00	—	25.00	50.00	14,088	25.4	2.0
FY2013 (Forecast)	—	25.00	—	25.00	50.00		21.0	

3. Consolidated forecast for FY2013 (Apr. 1, 2012 through Mar. 31, 2013)

	Net Sales		Operating Income		Ordinary Income		Net Income		Earnings Per Share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
1st Half of FY2013	1,220,000	20.0	63,000	146.0	66,000	107.9	29,000	140.5	102.91
FY2013	2,500,000	8.5	150,000	23.1	155,000	20.0	67,000	20.7	237.77

※ Notes

(1) Changes in significant subsidiaries : Yes
Consolidation Scope
Consolidated (New) 1 : AW SUZHOU AUTOMOTIVE PARTS CO., LTD.

(2) 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

(3) 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

FY2012	294,674,634 shares	FY2011	294,674,634 shares
FY2012	12,887,342 shares	FY2011	13,236,044 shares
FY2012	281,656,829 shares	FY2011	281,431,104 shares

※ Explanation regarding the review procedure

At the time of this submission we are currently in process of being reviewed for the year-end 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.

Consolidated financial statements
(1) Consolidated balance sheets

(Million Yen)

	FY2011 (As of Mar. 31, 2011)	FY2012 (As of Mar. 31, 2012)
Assets		
Current assets		
Cash and deposits	262,987	242,650
Notes and accounts receivable-trade	254,499	334,980
Electronically recorded monetary claims-operating	—	35,463
Short-term investment securities	149,997	127,789
Merchandise and finished goods	71,309	81,794
Work in process	40,089	41,145
Raw materials and supplies	37,953	42,211
Deferred tax assets	57,753	51,841
Other	59,541	54,389
Allowance for doubtful accounts	-307	-699
Total current assets	<u>933,825</u>	<u>1,011,566</u>
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	574,632	585,784
Accumulated depreciation	-331,904	-350,444
Buildings and structures, net	<u>242,728</u>	<u>235,339</u>
Machinery, equipment and vehicles	1,320,639	1,358,289
Accumulated depreciation	-1,046,153	-1,083,160
Machinery, equipment and vehicles, net	<u>274,485</u>	<u>275,128</u>
Tools, furniture and fixtures	256,301	246,864
Accumulated depreciation	-229,380	-218,084
Tools, furniture and fixtures, net	<u>26,921</u>	<u>28,779</u>
Land	113,019	114,463
Lease assets	1,521	1,906
Accumulated depreciation	-558	-894
Lease assets, net	<u>962</u>	<u>1,011</u>
Construction in progress	35,490	40,412
Total property, plant and equipment	<u>693,608</u>	<u>695,135</u>
Intangible assets	15,107	16,939
Investments and other assets		
Investment securities	262,308	278,055
Deferred tax assets	40,528	42,029
Other	33,314	30,496
Allowance for doubtful accounts	-467	-386
Total investments and other assets	<u>335,683</u>	<u>350,194</u>
Total noncurrent assets	<u>1,044,399</u>	<u>1,062,269</u>
Total assets	<u>1,978,225</u>	<u>2,073,836</u>

(Million Yen)

	FY2011 (As of Mar. 31. 2011)	FY2012 (As of Mar. 31. 2012)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	276,310	345,277
Short-term loans payable	25,573	56,628
Accrued expenses	152,737	151,129
Income taxes payable	21,323	24,376
Provision for product warranties	19,436	18,745
Other provision	2,108	2,113
Other	78,539	80,034
Total current liabilities	<u>576,029</u>	<u>678,305</u>
Noncurrent liabilities		
Bonds payable	70,275	70,212
Long-term loans payable	292,639	228,967
Provision for retirement benefits	91,948	96,934
Provision for directors' retirement benefits	6,099	5,816
Other	23,529	24,292
Total noncurrent liabilities	<u>484,491</u>	<u>426,223</u>
Total liabilities	<u>1,060,521</u>	<u>1,104,528</u>
Net assets		
Shareholders' equity		
Capital stock	45,049	45,049
Capital surplus	58,836	59,160
Retained earnings	603,195	644,612
Treasury stock	-20,784	-20,237
Total shareholders' equity	<u>686,296</u>	<u>728,584</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	50,594	58,601
Deferred gains or losses on hedges	-1,358	-1,407
Foreign currency translation adjustment	-48,713	-60,471
Total accumulated other comprehensive income	<u>522</u>	<u>-3,277</u>
Subscription rights to shares	2,143	2,563
Minority interests	228,741	241,436
Total net assets	<u>917,704</u>	<u>969,307</u>
Total liabilities and net assets	<u>1,978,225</u>	<u>2,073,836</u>

(2) Consolidated statements of comprehensive income
(Consolidated statements of income)

(Million Yen)

	FY2011 (Apr. 1, 2010 through Mar. 31, 2011)	FY2012 (Apr. 1, 2011 through Mar. 31, 2012)
Net sales	2,257,436	2,304,168
Cost of sales	1,938,035	1,999,785
Gross profit	<u>319,400</u>	<u>304,383</u>
Selling, general and administrative expenses		
Freightage and packing expenses	32,025	33,779
Provision for product warranties	2,420	1,728
Salaries and allowances	51,240	51,919
Provision for directors' bonuses	1,798	1,820
Provision for directors' retirement benefits	1,116	1,082
Other	93,531	92,219
Total selling, general and administrative expenses	<u>182,134</u>	<u>182,551</u>
Operating income	<u>137,266</u>	<u>121,832</u>
Non-operating income		
Interest income	1,333	2,060
Dividends income	2,428	2,690
Equity in earnings of affiliates	7,832	6,322
Other	16,713	12,249
Total non-operating income	<u>28,308</u>	<u>23,322</u>
Non-operating expenses		
Interest expenses	5,841	5,574
Loss on sales and retirement of noncurrent assets	3,810	2,035
Other	8,028	8,404
Total non-operating expenses	<u>17,680</u>	<u>16,014</u>
Ordinary income	<u>147,894</u>	<u>129,140</u>
Income before income taxes and minority interests	<u>147,894</u>	<u>129,140</u>
Income taxes-current	43,520	40,184
Income taxes-deferred	3,144	6,204
Total income taxes	<u>46,664</u>	<u>46,389</u>
Income before minority interests	<u>101,229</u>	<u>82,751</u>
Minority interests in income	<u>31,586</u>	<u>27,253</u>
Net income	<u>69,643</u>	<u>55,497</u>

(Consolidated statements of comprehensive income)

(Million Yen)

	FY2011 (Apr. 1, 2010 through Mar. 31, 2011)	FY2012 (Apr. 1, 2011 through Mar. 31, 2012)
Income before minority interests	101,229	82,751
Other comprehensive income		
Valuation difference on available-for-sale securities	-8,422	8,186
Deferred gains or losses on hedges	-15	-44
Foreign currency translation adjustment	-21,097	-14,083
Share of other comprehensive income of associates accounted for using equity method	-816	-770
Total other comprehensive income	-30,352	-6,712
Comprehensive income	70,877	76,039
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	44,112	51,698
Comprehensive income attributable to minority interests	26,765	24,340

(3) Consolidated statements of changes in shareholders' equity

(Million Yen)

	FY2011 (Apr. 1, 2010 through Mar. 31, 2011)	FY2012 (Apr. 1, 2011 through Mar. 31, 2012)
Shareholders' equity		
Capital stock		
Balance at the beginning of current period	45,049	45,049
Balance at the end of current period	<u>45,049</u>	<u>45,049</u>
Capital surplus		
Balance at the beginning of current period	58,831	58,836
Changes of items during the period		
Disposal of treasury stock	4	323
Total changes of items during the period	<u>4</u>	<u>323</u>
Balance at the end of current period	<u>58,836</u>	<u>59,160</u>
Retained earnings		
Balance at the beginning of current period	546,218	603,195
Changes of items during the period		
Dividends from surplus	-12,665	-14,081
Net income	69,643	55,497
Total changes of items during the period	<u>56,977</u>	<u>41,416</u>
Balance at the end of current period	<u>603,195</u>	<u>644,612</u>
Treasury stock		
Balance at the beginning of current period	-20,783	-20,784
Changes of items during the period		
Purchase of treasury stock	-23	-4
Disposal of treasury stock	21	551
Total changes of items during the period	<u>-1</u>	<u>546</u>
Balance at the end of current period	<u>-20,784</u>	<u>-20,237</u>
Total shareholders' equity		
Balance at the beginning of current period	629,315	686,296
Changes of items during the period		
Dividends from surplus	-12,665	-14,081
Net income	69,643	55,497
Purchase of treasury stock	-23	-4
Disposal of treasury stock	26	875
Total changes of items during the period	<u>56,981</u>	<u>42,287</u>
Balance at the end of current period	<u>686,296</u>	<u>728,584</u>

(Million Yen)

	FY2011 (Apr. 1, 2010 through Mar. 31, 2011)	FY2012 (Apr. 1, 2011 through Mar. 31, 2012)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at the beginning of current period	58,845	50,594
Changes of items during the period		
Net changes of items other than shareholders' equity	-8,250	8,006
Total changes of items during the period	-8,250	8,006
Balance at the end of current period	50,594	58,601
Deferred gains or losses on hedges		
Balance at the beginning of current period	-1,337	-1,358
Changes of items during the period		
Net changes of items other than shareholders' equity	-21	-48
Total changes of items during the period	-21	-48
Balance at the end of current period	-1,358	-1,407
Foreign currency translation adjustment		
Balance at the beginning of current period	-31,454	-48,713
Changes of items during the period		
Net changes of items other than shareholders' equity	-17,259	-11,758
Total changes of items during the period	-17,259	-11,758
Balance at the end of current period	-48,713	-60,471
Total accumulated other comprehensive income		
Balance at the beginning of current period	26,053	522
Changes of items during the period		
Net changes of items other than shareholders' equity	-25,531	-3,799
Total changes of items during the period	-25,531	-3,799
Balance at the end of current period	522	-3,277
Subscription rights to shares		
Balance at the beginning of current period	1,538	2,143
Changes of items during the period		
Net changes of items other than shareholders' equity	604	420
Total changes of items during the period	604	420
Balance at the end of current period	2,143	2,563
Minority interests		
Balance at the beginning of current period	214,981	228,741
Changes of items during the period		
Net changes of items other than shareholders' equity	13,760	12,694
Total changes of items during the period	13,760	12,694
Balance at the end of current period	228,741	241,436

(Million Yen)

	FY2011 (Apr. 1, 2010 through Mar. 31, 2011)	FY2012 (Apr. 1, 2011 through Mar. 31, 2012)
Total net assets		
Balance at the beginning of current period	871,889	917,704
Changes of items during the period		
Dividends from surplus	-12,665	-14,081
Net income	69,643	55,497
Purchase of treasury stock	-23	-4
Disposal of treasury stock	26	875
Net changes of items other than shareholders' equity	-11,166	9,315
Total changes of items during the period	45,814	51,603
Balance at the end of current period	917,704	969,307

(4) Consolidated statements of cash flows

(Million Yen)

	FY2011 (Apr. 1, 2010 through Mar. 31, 2011)	FY2012 (Apr. 1, 2011 through Mar. 31, 2012)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	147,894	129,140
Depreciation and amortization	144,831	137,757
Decrease (increase) in notes and accounts receivable-trade	48,325	-121,506
Decrease (increase) in inventories	-13,666	-20,379
Increase (decrease) in notes and accounts payable-trade	-9,880	77,512
Other, net	12,130	3,502
Subtotal	329,635	206,026
Interest and dividends income received	4,824	5,923
Interest expenses paid	-5,564	-5,377
Income taxes (paid) refund	-55,266	-39,281
Net cash provided by (used in) operating activities	273,627	167,291
Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits and securities	174,450	-39,582
Purchase of property, plant and equipment	-117,956	-145,143
Proceeds from sales of property, plant and equipment	3,384	5,069
Purchase of investment securities	-54,163	-35,680
Proceeds from sales and redemption of investment securities	14,983	26,342
Other, net	-5,864	-6,170
Net cash provided by (used in) investing activities	14,833	-195,165
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	-3,888	4,722
Proceeds from long-term loans payable	58	—
Repayment of long-term loans payable	-27,270	-36,925
Redemption of bonds	-10,039	-10,063
Cash dividends paid	-12,666	-14,080
Cash dividends paid to minority shareholders	-9,642	-11,283
Other, net	-484	1,092
Net cash provided by (used in) financing activities	-63,932	-66,537
Effect of exchange rate change on cash and cash equivalents	-5,076	-2,112
Net increase (decrease) in cash and cash equivalents	219,451	-96,522
Cash and cash equivalents at beginning of period	152,727	372,179
Cash and cash equivalents at end of period	372,179	275,656

【Segments information】

1. General information about reportable segments

The reportable segments of the Group are components for which financial information is available and whose operating results are periodically reviewed by the Board of Directors to make decisions about allocation of resources and to assess performance.

Majority of the Group's (composed by the company and its core subsidiaries) business is production and sales of automotive parts. The business is divided into four core segments and the strategy considering overall domestic and oversea operation for its sales and service is controlled mainly by Company and its three core subsidiaries. Therefore reportable segments and its product and service is as follows.

Segment	Product and service
AISIN Seiki Group	Overall automotive parts and related service, Lifestyle & Energy related
AISIN Takaoka Group	Mainly cast-iron parts for engines and brakes
AISIN AW Group	Mainly automatic transmissions and car navigation systems
ADVICS Group	Mainly brake parts

2. Sales and profit by reportable segments

【Group segments】

FY2011(Apr. 1, 2010 through Mar. 31, 2011)

(Million Yen)

	Group Segments					Others	Total
	Aisin Seiki Group	Aisin Takaoka Group	Aisin AW Group	Advics Group	Total		
Net sales							
(1) Sales to third parties	825,773	120,945	835,375	355,869	2,137,964	119,471	2,257,436
(2) Inter-segment	247,904	89,621	19,168	27,330	384,023	46,213	430,237
Total	1,073,677	210,567	854,543	383,200	2,521,988	165,685	2,687,673
Segment profits (loss)	53,722	14,101	61,342	3,714	132,879	5,791	138,671

Note: Others includes omitted non-core groups that manufactures and sells automotive parts

FY2012(Apr. 1, 2011 through Mar. 31, 2012)

(Million Yen)

	Group Segments					Others	Total
	Aisin Seiki Group	Aisin Takaoka Group	Aisin AW Group	Advics Group	Total		
Net sales							
(1) Sales to third parties	822,048	118,486	888,655	357,399	2,186,589	117,578	2,304,168
(2) Inter-segment	254,594	75,989	26,478	26,929	383,991	49,233	433,225
Total	1,076,642	194,476	915,133	384,329	2,570,581	166,812	2,737,393
Segment profits (loss)	42,691	8,766	60,046	4,862	116,367	5,157	121,524

Note: Others includes omitted non-core groups that manufactures and sells automotive parts

3. Discrepancy between reportable segments and consolidated financial statements

Profit	FY2011	FY2012
Reportable Segment Total	132,879	116,367
"Others" profit	5,791	5,157
Inter-segment elimination	-1,480	186
Other adjustment	76	120
Consolidated financial statement (Operating profit)	137,266	121,832

【Amounts per share】

FY2011(Apr.2010 through Mar.2011)	FY2012(Apr.2011 through Mar.2012)
(1) Net assets excluding share subscription warrant and minority interest per share (Yen) 2,440.39	(1) Net assets excluding share subscription warrant and minority interest per share (Yen) 2,573.95
(2) Earnings per share (Yen) 247.46	(2) Earnings per share (Yen) 197.04
(3) Diluted net income per share is not presented because the Company has no securities with dilutive effects	(3) Fully diluted earnings per share (Yen) 197.00

Note : Bases for calculation

1. Net assets excluding share subscription warrant and minority interest per share

	FY2011(As of Mar. 31. 2011)	FY2012(As of Mar. 31. 2012)
Total net assets (in Million Yen)	917,704	969,307
Amounts deducted from total net assets (in Million Yen)	230,885	244,000
Subscription warrant	-2,143	-2,563
Minority interests	-228,741	-241,436
Total net assets related to common stock (in Million Yen)	686,818	725,307
Number of common stocks used to determine equity per share (thousand shares)	281,438	281,787

2. Earnings Per Share and Fully Diluted Earnings Per Share

	FY2011(As of Mar. 31. 2011)	FY2012(As of Mar. 31. 2012)
Earnings per share		
Net income or loss	69,643	55,497
Amount that doesn't belong to the common stockholders (in Million Yen)	—	—
Net income or loss related to common stock (in Million Yen)	69,643	55,497
Number of average common Stocks (thousand shares)	281,431	281,656
Fully diluted earnings per share		
Adjustment in net income (in Million Yen)	—	—
Increase in common stocks (thousand shares)	—	55
(Subscription warrant (thousand shares))	—	—
Diluted net income per share is not presented because the Company has no securities with dilutive effects	Number of subscription rights issued as of the annual general meeting of shareholders : June 23, 2005 282 shares June 22, 2006 4,190 shares June 21, 2007 4,580 shares June 20, 2008 9,850 shares June 19, 2009 11,140 shares June 23, 2010 11,470 shares	Number of subscription rights issued as of the annual general meeting of shareholders : June 22, 2006 3,300 shares June 21, 2007 3,750 shares June 20, 2008 8,610 shares June 23, 2010 11,320 shares June 21, 2011 11,480 shares

Note: Effective from the fiscal year ending March 31, 2012, the “Accounting Standard for Earnings Per Share” (ASBJ Statement No. 2 issued on June 30, 2010) and the “Guidance on Accounting Standard for Earnings Per Share” (ASBJ Guidance No. 4 issued on June 30, 2010) have been adopted.

Diluted net income per share is not presented because the Company had no securities with dilutive effects.

If this accounting standard had not yet been adopted diluted earnings per share for the fiscal year ended March 31, 2012, is ¥247.34.

(Significant subsequent events)

FY2012 (Apr. 1, 2011 through Mar. 31, 2012)

(Changes in significant subsidiaries)

To meet demand of automatic transmissions in China, Aisin AW established a wholly owned subsidiary company on Apr. 6, 2012.

The capital amount of the subsidiary exceeds 10 percent of the Company's capital therefore qualifies as a specified subsidiary.

<Overview of the new subsidiary>

(1) Company Name: AW TIANJIN AUTOMOTIVE PARTS CO.,LTD.

(2) Location: Tianjin Economic-Technological Development Area, Tianjin, China

(3) Description of business: Production, sale, and afterservice of automotive parts

(4) Capital: 100 million US Dollars

(5) Aisin AW Co., LTD. acquisition price and investment ratio

Acquisition price	100 million US dollars
-------------------	------------------------

Investment ratio	100.0%
------------------	--------