

**FY2019 Consolidated Financial Results [IFRS]
(April 1, 2018 through March 31, 2019)**

April 26, 2019

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Code Number 7259 URL <http://www.aisin.com/>
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Scheduled date of the annual regular general meeting of shareholders: June 18, 2019
The expected date of dividends payment: June 19, 2019
Scheduled filing date for reporting on EDINET: June 19, 2019
Additional documents to supplement financial results: Yes (Japanese only)
IR presentation: Yes (For analysts and professional investors)

1. Consolidated Results for FY2019 (Apr. 1, 2018 through Mar. 31, 2019) (Amounts less than million yen are rounded down)

(1) Consolidated Financial Results

(Percent shows changes against previous Fiscal Year)

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit for the period attributable to owners of the parent		Comprehensive income for the period	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2019	4,043,110	3.4	205,562	-19.0	217,486	-18.9	159,124	-18.5	110,123	-18.2	125,759	-46.1
FY2018	3,908,937	9.7	253,808	11.0	268,171	13.0	195,346	8.5	134,551	6.2	233,495	32.9

	Basic earnings per share	Diluted earnings per share	Ratio of profit for the period to equity attributable to owners of the parent	Ratio of profit before income taxes to total assets	Ratio of operating profit to revenue
	Yen	Yen	%	%	%
FY2019	408.64	408.64	8.3	6.0	5.1
FY2018	490.22	490.09	10.6	7.8	6.5

(Reference) Equity Income FY2019 7,517 Million Yen FY2018 12,204 Million Yen

(2) Consolidated Financial Position

	Total Assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent	Equity attributable to owners of the parent per share
	Million Yen	Million Yen	Million Yen	%	Yen
FY2019	3,751,880	1,873,627	1,346,902	35.9	4,997.99
FY2018	3,527,910	1,803,129	1,310,176	37.1	4,861.68

(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
FY2019	354,942	-414,494	13,164	357,195
FY2018	311,542	-229,346	-73,634	406,508

2. Cash Dividends

	Annual Cash Dividends Per Share					Dividends total	Dividends Payout Ratio	Ratio of equity attributable to owners of the parent
	1st quarter	2nd quarter	3rd quarter	4th quarter	FY Total			
	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
FY2018	—	60.00	—	90.00	150.00	40,757	30.6	3.2
FY2019	—	60.00	—	90.00	150.00	40,423	36.7	3.0
FY2020 (Forecast)	—	60.00	—	90.00	150.00		43.5	

3.Consolidated forecast for FY2020 (Apr. 1, 2019 through Mar. 31, 2020)

(Percent shows changes against corresponding figures for the previous period)

	Revenue		Operating profit		Profit before income taxes		Profit attributable to owners of parent		Earnings per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full year	4,040,000	-0.1	180,000	-12.4	189,000	-13.1	93,000	-15.5	345.10

4.Others

(1) Changes in significant subsidiaries: Yes

Consolidation scope

Consolidated (New): GAC AISIN AW AUTOMATIC TRANSMISSION CO., LTD.

: ZHEJIANG GEELY AISIN AW AUTOMATIC TRANSMISSION CO., LTD.

Eliminated : None

(2) Changes in accounting policies and accounting estimation

① Changes in accounting policies required by IFRS: Yes

② Other changes : None

③ Changes in accounting estimation : None

(Note) For more information, please refer to (Changes in accounting policies) on page 8.

(3) Number of outstanding shares(common stocks)

① Number of shares issued including treasury stock 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

FY2019	294,674,634 shares	FY2018	294,674,634 shares
FY2019	25,185,828 shares	FY2018	25,184,075 shares
FY2019	269,489,483 shares	FY2018	274,473,074 shares

※ This report is exempt from the audit procedure by certified public accountant or audit firm.

※ Explanation regarding the appropriate use of forecasts, and other additional information

1. The forecasts included in this document are based on information that the Company has obtained at the time of this disclosure and certain assumptions that the Company considers reasonable. The Company does not guarantee the predicted outcome of the forecasts.

Actual results may differ significantly from the forecast due to a variety of factors, such as exchange rates and conditions of the global market.

2. The Company is scheduled to hold the earnings briefing for analysts and professional investors on April 26, 2019. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

5. Consolidated financial statements

(1) Consolidated statements of financial position

(Million Yen)

	FY2018 (As of Mar. 31, 2018)	FY2019 (As of Mar. 31, 2019)
Assets		
Current assets		
Cash and cash equivalents	406,508	357,195
Trade and other receivables	621,863	620,630
Other financial assets	88,575	137,433
Inventories	295,787	341,506
Other current assets	51,093	66,722
Total current assets	1,463,828	1,523,488
Non-current assets		
Property, plant and equipment	1,294,225	1,479,621
Intangible assets	40,045	40,702
Investments accounted for using the equity method	112,979	107,854
Other financial assets	485,108	449,982
Deferred tax assets	109,646	120,525
Other non-current assets	22,075	29,707
Total non-current assets	2,064,082	2,228,392
Total assets	3,527,910	3,751,880
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	796,318	850,616
Bonds and loans payable	86,893	86,148
Other financial liabilities	37,381	38,416
Provisions	25,660	23,703
Income tax payables	30,774	23,198
Other current liabilities	33,083	29,664
Total current liabilities	1,010,112	1,051,748
Non-current liabilities		
Bonds and loans payable	430,650	524,193
Other financial liabilities	9,603	9,212
Retirement benefit liabilities	190,679	215,946
Provisions	3,650	5,446
Deferred tax liabilities	72,206	62,222
Other non-current liabilities	7,879	9,482
Total non-current liabilities	714,669	826,504
Total liabilities	1,724,781	1,878,252
Equity		
Capital stock	45,049	45,049
Capital surplus	71,826	70,043
Treasury stock	-115,835	-115,844
Other components of equity	147,874	121,429
Retained earnings	1,161,260	1,226,224
Equity attributable to owners of the parent company	1,310,176	1,346,902
Non-controlling interests	492,952	526,725
Total equity	1,803,129	1,873,627
Total liabilities and equity	3,527,910	3,751,880

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

(Consolidated statements of income)

(Million Yen)

	FY2018 (Apr. 1, 2017 through Mar. 31, 2018)	FY2019 (Apr. 1, 2018 through Mar. 31, 2019)
Revenue	3,908,937	4,043,110
Cost of revenue	-3,371,980	-3,545,278
Gross profit	536,957	497,832
Selling, general and administrative expenses	-289,542	-306,591
Other income	18,408	27,186
Other expenses	-12,014	-12,865
Operating profit	253,808	205,562
Finance income	14,241	15,742
Finance expenses	-12,083	-11,335
Equity in earnings of affiliates	12,204	7,517
Profit before income taxes	268,171	217,486
Income tax expenses	-72,825	-58,361
Profit for the period	195,346	159,124
Profit for the period attributable to:		
Owners of the parent	134,551	110,123
Non-controlling interests	60,794	49,000
Total	195,346	159,124
Earnings per share		
Basic earnings per share (Yen)	490.22	408.64
Diluted earnings per share (Yen)	490.09	408.64

(Consolidated statements of comprehensive income)

(Million Yen)

	FY2018 (Apr. 1, 2017 through Mar. 31, 2018)	FY2019 (Apr. 1, 2018 through Mar. 31, 2019)
Profit for the period	195,346	159,124
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	-1,945	-6,715
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	35,453	-25,584
Share of other comprehensive income of associates accounted for using the equity method	31	-163
Total	33,540	-32,463
Items that may be reclassified subsequently to profit or loss		
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	181	-122
Cash flow hedges	581	180
Exchange differences on translating foreign operations	4,687	-1,274
Share of other comprehensive income of associates accounted for using the equity method	-841	314
Total	4,609	-902
Other comprehensive income total	38,149	-33,365
Comprehensive income for the period	233,495	125,759
Comprehensive income for the period attributable to:		
Owners of the parent	170,091	78,941
Non-controlling interests	63,404	46,817
Total	233,495	125,759

(3) Consolidated statements of changes in equity

FY2018 (Apr. 1, 2017 through Mar. 31, 2018)

(Million Yen)

	Equity attributable to owners of the parent							
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Other components of equity			Total
					Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2017	45,049	71,822	-56,983	—	157,200	-2,011	-44,591	110,597
Profit for the period	—	—	—	—	—	—	—	—
Other comprehensive income (loss)	—	—	—	-1,200	35,475	582	682	35,540
Comprehensive income for the period	—	—	—	-1,200	35,475	582	682	35,540
Acquisition of treasury stock	—	—	-59,465	—	—	—	—	—
Disposal of treasury stock	—	-126	613	—	—	—	—	—
Lapse of subscription rights to shares	—	-339	—	—	—	—	—	—
Dividends	—	—	—	—	—	—	—	—
Changes in the ownership interest in subsidiaries	—	470	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	1,200	536	—	—	1,736
Total transactions with owners	—	4	-58,851	1,200	536	—	—	1,736
Balance as of Mar. 31, 2018	45,049	71,826	-115,835	—	193,212	-1,429	-43,908	147,874

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2017	1,065,900	1,236,385	458,478	1,694,864
Profit for the period	134,551	134,551	60,794	195,346
Other comprehensive income (loss)	—	35,540	2,609	38,149
Comprehensive income for the period	134,551	170,091	63,404	233,495
Acquisition of treasury stock	—	-59,465	—	-59,465
Disposal of treasury stock	—	487	38	525
Lapse of subscription rights to shares	—	-339	—	-339
Dividends	-37,453	-37,453	-24,389	-61,843
Changes in the ownership interest in subsidiaries	—	470	-4,579	-4,108
Transfer from other components of equity to retained earnings	-1,736	—	—	—
Total transactions with owners	-39,190	-96,301	-28,930	-125,231
Balance as of Mar. 31, 2018	1,161,260	1,310,176	492,952	1,803,129

	Equity attributable to owners of the parent							
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	Other components of equity			Total
					Net changes in revaluation of financial assets measured at fair value through other comprehensive income	Cash flow hedges	Exchange differences on translation of foreign operations	
Balance as of April 1, 2018	45,049	71,826	-115,835	—	193,212	-1,429	-43,908	147,874
Profit for the period	—	—	—	—	—	—	—	—
Other comprehensive income (loss)	—	—	—	-4,960	-25,436	179	-964	-31,182
Comprehensive income for the period	—	—	—	-4,960	-25,436	179	-964	-31,182
Acquisition of treasury stock	—	—	-10	—	—	—	—	—
Disposal of treasury stock	—	0	0	—	—	—	—	—
Dividends	—	—	—	—	—	—	—	—
Changes in scope of consolidation	—	—	—	—	—	—	—	—
Changes in the ownership interest in subsidiaries	—	-1,782	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	4,960	-223	—	—	4,736
Total transactions with owners	—	-1,782	-9	4,960	-223	—	—	4,736
Balance as of Mar. 31, 2019	45,049	70,043	-115,844	—	167,551	-1,249	-44,872	121,429

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2018	1,161,260	1,310,176	492,952	1,803,129
Profit for the period	110,123	110,123	49,000	159,124
Other comprehensive income (loss)	—	-31,182	-2,183	-33,365
Comprehensive income for the period	110,123	78,941	46,817	125,759
Acquisition of treasury stock	—	-10	—	-10
Disposal of treasury stock	—	1	0	1
Dividends	-40,423	-40,423	-21,517	-61,940
Changes in scope of consolidation	—	—	3,413	3,413
Changes in the ownership interest in subsidiaries	—	-1,782	5,059	3,276
Transfer from other components of equity to retained earnings	-4,736	—	—	—
Total transactions with owners	-45,160	-42,215	-13,044	-55,260
Balance as of Mar. 31, 2019	1,226,224	1,346,902	526,725	1,873,627

(4) Consolidated statements of cash flows

(Million Yen)

	FY2018 (Apr. 1, 2017 through Mar. 31, 2018)	FY2019 (Apr. 1, 2018 through Mar. 31, 2019)
Net cash provided by (used in) operating activities		
Profit before income tax	268,171	217,486
Depreciation and amortization	213,430	226,418
Decrease (increase) in trade and other receivables	-47,194	4,758
Decrease (increase) in inventories	-15,939	-42,520
Increase (decrease) in trade and other payables	-26,007	40,903
Other, net	-684	-21,246
Subtotal	391,776	425,799
Interest income received	2,537	2,689
Dividends income received	14,690	16,287
Interest expenses paid	-7,030	-7,513
Income taxes (paid) refund	-90,431	-82,321
Net cash provided by (used in) operating activities	311,542	354,942
Net cash provided by (used in) investing activities		
Decrease (increase) in time deposits	-1,210	-43,266
Purchase of property, plant and equipment	-255,245	-377,075
Proceeds from sales of property, plant and equipment	6,318	6,185
Purchase of intangible assets	-10,004	-13,528
Purchase of investment securities	-8,194	-19,219
Proceeds from sales and redemption of investment securities	20,107	18,703
Proceeds from collection of lease receivables	15,837	15,743
Other, net	3,045	-2,037
Net cash provided by (used in) investing activities	-229,346	-414,494
Net cash provided by (used in) financing activities		
Increase (decrease) in short-term bank loans and commercial papers	4,392	4,409
Proceeds from long-term loans payable	69,751	119,635
Repayment of long-term loans payable	-30,872	-41,063
Proceeds from issuance of bonds	20,000	12,000
Redemption of bonds	-35	-10,017
Repayment of lease payables	-11,998	-12,792
Acquisition of treasury stock	-59,465	-10
Cash dividends paid	-37,437	-40,456
Cash dividends paid to non-controlling interests	-24,387	-21,521
Other, net	-3,582	2,980
Net cash provided by (used in) financing activities	-73,634	13,164
Effect of exchange rate change on cash and cash equivalents	3,386	-2,924
Net increase (decrease) in cash and cash equivalents	11,949	-49,312
Cash and cash equivalents at beginning of period	394,559	406,508
Cash and cash equivalents at end of period	406,508	357,195

(5) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Changes in accounting policies)

Beginning from the fiscal year 2019, our group has adopted IFRS15 “Revenue from Contracts with Customers”(issued in May 2014) and “Clarifications to IFRS15”(issued in April 2016) (together, hereinafter “IFRS15”).

As a result, compared with the application of the former accounting standard, in the consolidated statement of income for the fiscal year 2019, Revenue and Cost of revenue decreased by 20,361 million yen and there are no impacts to operating profit and profit for the period.

Moreover, when applying IFRS15, as a transition measure our group applies this standard retrospectively with the cumulative effects of initially applying this standard recognized at the date of initial application. As a result, there is no impact to retained earnings in the consolidated statement of financial position as of the beginning of fiscal year 2019.

(Segments information)

1. General information regarding 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.

The Group is composed by the company and its core subsidiaries, and the strategy considering overall domestic and oversea operation for its sales and service is controlled mainly by Aisin Seiki Co.,Ltd. and its three core subsidiaries. Therefore reportable segments and its product and service are as follows.

Segment	Product and service
Aisin Seiki Group	Overall automotive parts and related service, Lifestyle & Energy related products, construction and engineering and oil sales etc.
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. Revenue and profit by reportable segments

FY2018(Apr. 1, 2017 through Mar. 31, 2018)

(Million Yen)

	Reportable Segments					Others	Adjustments	Total	
	Aisin Seiki Group	Aisin Takaoka Group	Aisin AW Group	ADVICS Group	Total				
Revenue									
(1) Revenue from third parties	1,472,370	181,750	1,591,233	547,603	3,792,959	115,978	—	3,908,937	
(2) Inter-segment	303,927	113,970	30,016	38,964	486,879	105,551	-592,430	—	
Total	1,776,298	295,721	1,621,250	586,568	4,279,838	221,529	-592,430	3,908,937	
Segment profit (loss)	78,031	11,982	141,958	10,127	242,099	12,503	-794	253,808	
Finance income									14,241
Finance expenses									-12,083
Equity in earnings of affiliates									12,204
Profit before income taxes									268,171

(Note1) Others include omitted non-core groups that manufacture and sell automotive parts.

(Note2) Inter-segment revenue is based on transaction price negotiated each year in consideration of market price and total cost.

(Note3) Segment profit is based on Operating profit.

FY2019(Apr. 1, 2018 through Mar. 31, 2019)

(Million Yen)

	Reportable Segments					Others	Adjustments	Total	
	Aisin Seiki Group	Aisin Takaoka Group	Aisin AW Group	ADVICS Group	Total				
Revenue									
(1) Revenue from third parties	1,492,269	193,778	1,647,066	592,846	3,925,961	117,149	—	4,043,110	
(2) Inter-segment	290,342	126,989	28,817	7,618	453,766	118,574	-572,341	—	
Total	1,782,611	320,768	1,675,883	600,464	4,379,728	235,724	-572,341	4,043,110	
Segment profit (loss)	67,007	13,533	103,605	11,856	196,003	10,455	-896	205,562	
Finance income									15,742
Finance expenses									-11,335
Equity in earnings of affiliates									7,517
Profit before income taxes									217,486

(Note1) Others include omitted non-core groups that manufacture and sell automotive parts.

(Note2) Inter-segment revenue is based on transaction price negotiated each year in consideration of market price and total cost.

(Note3) Segment profit is based on Operating profit.

(Note4) The Reportable segment where Hosei Brake Industry belongs changed from Aisin Seiki Group to ADVICS group, because of the business reorganization.

As a result, compared with the former shareholding structure, the amount of "(1)Revenue from third parties", "(2)Inter-segment" and "Total of Revenue" of Aisin Seiki group in the consolidated statement of income for the fiscal year 2019 decreased respectively 11,127M yen, 60,532M yen, and 71,660M yen. And the amount of "Segment profit" increased 1,669M yen.

On the other hand, the amount of "(1)Revenue from third parties", "(2)Inter-segment" and "Total of Revenue" of ADVICS group increased respectively 11,127M yen, 229M yen and 11,356M yen. And the amount of "Segment profit" decreased 1,669M yen.

(Amounts per share)

Basic earnings per share and Diluted earnings per share are based on information below.

	FY2018 (Apr. 1, 2017 through Mar. 31, 2018)	FY2019 (Apr. 1, 2018 through Mar. 31, 2019)
Basic standards related to basic earnings per share		
Profit for the period attributable to owners of the parent (Million Yen)	134,551	110,123
Profit for the period non-attributable to common shareholders (Million Yen)	—	—
Profit for the period related to Basic earnings per share (Million Yen)	134,551	110,123
Average number of common stocks (Thousand shares)	274,473	269,489
Basic earnings per share (Yen)	490.22	408.64
Basic standards related to diluted earnings per share		
Profit for the period attributable to owners of the parent (Million Yen)	134,551	110,123
Adjustments to Profit for the period (Million Yen)	—	—
Profit for the period related to diluted earnings per share (Million Yen)	134,551	110,123
Average number of common stocks (Thousand shares)	274,473	269,489
Increase in number of common stocks (share subscription rights) (Thousand shares)	71	—
Diluted Average number of common stocks (Thousand shares)	274,545	269,489
Diluted earnings per share (Yen)	490.09	408.64

Because there is no dilutive effect, potential shares were not included when calculating diluted earnings per share.

Potential shares are shown below.

	FY2018 (Apr. 1, 2017 through Mar. 31, 2018)	FY2019 (Apr. 1, 2018 through Mar. 31, 2019)
Share subscription rights (shares)	—	—

(Material Subsequent Events)

None