

**FY2020 3rd Quarter Consolidated Financial Results [IFRS]
(April 1, 2019 through December 31, 2019)**

January 31, 2020

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Company Name	AISIN SEIKI Co., Ltd.	Listed on	The Tokyo and Nagoya Stock Exchanges
Code Number	7259	URL	https://www.aisin.com/
Representative	Kiyotaka Ise, President		
Contact person	Yuji Fukushige, General Manager Finance & Costing Dept	TEL	+81-566-24-8265
Scheduled filing date for quarterly reporting on EDINET	February 13, 2020	The expected date of dividends payment	-
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 the 3rd Quarter of FY2020 (Apr. 1, 2019 through Dec. 31, 2019)

(1) Consolidated Financial Results

(Percent indications show the percentage of changes against previous Fiscal Year)

	Revenue		Operating profit		Profit before income taxes		Profit for the period	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY2020 3rd Quarter	2,871,817	-4.7	77,201	-52.2	85,815	-50.9	58,143	-52.3
FY2019 3rd Quarter	3,013,398	4.7	161,402	-13.1	174,756	-13.0	121,891	-13.8

	Profit for the period attributable to owners of the parent		Comprehensive income for the period		Basic earnings per share		Diluted earnings per share	
	Million Yen	%	Million Yen	%	Yen		Yen	
FY2020 3rd Quarter	46,671	-43.9	89,228	2.7	173.18		173.18	
FY2019 3rd Quarter	83,218	-13.7	86,923	-61.5	308.80		308.80	

(2) Consolidated Financial Position

	Total assets		Total equity		Equity attributable to owners of the parent		Ratio of equity attributable to owners of the parent	
	Million Yen		Million Yen		Million Yen		%	
FY2020 3rd Quarter	3,796,613		1,918,502		1,384,908		36.5	
FY2019	3,751,880		1,873,627		1,346,902		35.9	

2.Cash Dividends

	Annual cash dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year end	Total
	Yen				
FY2019	-	60.00	-	90.00	150.00
FY2020	-	60.00	-	-	-
FY2020(Forecast)	-	-	-	60.00	120.00

(Note) Changes in dividends forecast for FY2020: None

3.Consolidated Financial 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	3,840,000	-5.0	75,000	-63.5	78,000	-64.1	40,000	-63.7	148.42	

(Note) Consolidated financial forecast corrections for FY2020: None

4.Others

(1) Changes in significant subsidiaries: Yes

Consolidation scope

Consolidated (New): AISIN REINSURANCE AMERICA, INC.

Eliminated : AISIN AI Co., Ltd.

AISIN AI Co., Ltd. is excluded from the scope of consolidation due to its extinguishment following the execution of management integration in which AISIN AW Co., Ltd. was the surviving company.

(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 7.

(3) Number of outstanding shares(common stocks)

① Number of shares issued including treasury stock as of the respective balance sheet date

FY2020 3rd Quarter	294,674,634 shares	FY2019	294,674,634 shares
FY2020 3rd Quarter	25,170,049 shares	FY2019	25,185,828 shares
FY2020 3rd Quarter	269,499,468 shares	FY2019 3rd Quarter	269,489,668 shares

② Number of treasury stock as of the respective balance sheet date

③ Average number of common stocks (quarterly total)

※ This Quarterly Financial Result is not subject to review procedure.

※ 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 January 31, 2020. The presentation materials for the earnings briefing will be posted on its website promptly following the presentation.

5. Consolidated Quarterly Financial Statements

(1) Consolidated Quarterly Statements of Financial Position

(Million Yen)

	FY2019 (As of Mar. 31, 2019)	FY2020 3rd Quarter (As of Dec. 31, 2019)
Assets		
Current assets		
Cash and cash equivalents	357,195	386,796
Trade and other receivables	620,630	531,136
Other financial assets	137,433	106,009
Inventories	341,506	374,814
Other current assets	66,722	53,229
Total current assets	1,523,488	1,451,986
Non-current assets		
Property, plant and equipment	1,479,621	1,493,372
Intangible assets	40,702	39,599
Right-of-use assets	-	56,219
Investments accounted for using the equity method	107,854	111,250
Other financial assets	449,982	495,896
Deferred tax assets	120,525	127,903
Other non-current assets	29,707	20,385
Total non-current assets	2,228,392	2,344,627
Total assets	3,751,880	3,796,613
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	850,616	712,290
Bonds and loans payable	86,148	78,436
Lease liabilities	8,031	17,054
Other financial liabilities	30,385	31,975
Provisions	23,703	20,910
Income tax payables	23,198	10,479
Other current liabilities	29,664	46,012
Total current liabilities	1,051,748	917,159
Non-current liabilities		
Bonds and loans payable	524,193	598,764
Lease liabilities	4,131	35,068
Other financial liabilities	5,081	4,531
Retirement benefit liabilities	215,946	226,336
Provisions	5,446	5,566
Deferred tax liabilities	62,222	80,247
Other non-current liabilities	9,482	10,435
Total non-current liabilities	826,504	960,952
Total liabilities	1,878,252	1,878,111
Equity		
Capital stock	45,049	45,049
Capital surplus	70,043	67,070
Treasury stock	-115,844	-115,770
Other components of equity	121,429	155,463
Retained earnings	1,226,224	1,233,095
Equity attributable to owners of the parent company	1,346,902	1,384,908
Non-controlling interests	526,725	533,593
Total equity	1,873,627	1,918,502
Total liabilities and equity	3,751,880	3,796,613

(2) Consolidated Quarterly Statements of Income / Consolidated Quarterly Statements of Comprehensive Income

(Consolidated Quarterly Statements of Income)

(Million Yen)

	FY2019 3rd Quarter (Apr. 1, 2018 through Dec. 31, 2018)	FY2020 3rd Quarter (Apr. 1, 2019 through Dec. 31, 2019)
Revenue	3,013,398	2,871,817
Cost of revenue	-2,638,268	-2,566,933
Gross profit	375,130	304,883
Selling, general and administrative expenses	-230,931	-234,431
Other income	25,824	16,866
Other expenses	-8,620	-10,116
Operating profit	161,402	77,201
Finance income	14,646	14,328
Finance expenses	-8,775	-12,238
Equity in earnings of affiliates	7,482	6,523
Profit before income taxes	174,756	85,815
Income tax expenses	-52,864	-27,671
Profit for the period	121,891	58,143
Profit for the period attributable to:		
Owners of the parent	83,218	46,671
Non-controlling interests	38,673	11,471
Total	121,891	58,143
Earnings per share		
Basic earnings per share (Yen)	308.80	173.18
Diluted earnings per share (Yen)	308.80	173.18

(Consolidated Quarterly Statements of Comprehensive Income)

(Million Yen)

	FY2019 3rd Quarter (Apr. 1, 2018 through Dec. 31, 2018)	FY2020 3rd Quarter (Apr. 1, 2019 through Dec. 31, 2019)
Profit for the period	121,891	58,143
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	14	-486
Net changes in revaluation of financial assets measured at fair value through other comprehensive income	-26,113	38,953
Share of other comprehensive income of associates accounted for using the equity method	-440	21
Total	-26,539	38,489
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	-119	24
Cash flow hedges	109	328
Exchange differences on translating foreign operations	-8,517	-8,583
Share of other comprehensive income of associates accounted for using the equity method	97	826
Total	-8,428	-7,404
Other comprehensive income total	-34,968	31,085
Comprehensive income for the period	86,923	89,228
Comprehensive income for the period attributable to:		
Owners of the parent	51,322	80,198
Non-controlling interests	35,601	9,030
Total	86,923	89,228

(3) Consolidated Statements of Changes in Equity

FY2019 3rd Quarter(Apr. 1, 2018 through Dec. 31, 2018)

(Million Yen)

	Equity attributable to owners of the parent							
	Other components of equity							Total
	Capital stock	Capital surplus	Treasury stock	Remeasurements of defined benefit plans	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)	-	-	-	-7	-26,359	110	-5,639	-31,896
Comprehensive income for the period	-	-	-	-7	-26,359	110	-5,639	-31,896
Acquisition of treasury stock	-	-	-8	-	-	-	-	-
Disposal of treasury stock	-	0	0	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in scope of consolidation	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-1,964	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	7	-333	-	-	-325
Total transactions with owners	-	-1,964	-7	7	-333	-	-	-325
Balance as of Dec. 31, 2018	45,049	69,861	-115,842	-	166,519	-1,318	-49,548	115,652

	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	83,218	83,218		38,673	121,891
Other comprehensive income (loss)	-	-31,896		-3,071	-34,968
Comprehensive income for the period	83,218	51,322		35,601	86,923
Acquisition of treasury stock	-	-8		-	-8
Disposal of treasury stock	-	1		0	1
Dividends	-40,423	-40,423		-20,880	-61,303
Changes in scope of consolidation	-	-		3,413	3,413
Changes in the ownership interest in subsidiaries	-	-1,964		4,271	2,306
Transfer from other components of equity to retained earnings	325	-		-	-
Total transactions with owners	-40,097	-42,395		-13,195	-55,590
Balance as of Dec. 31, 2018	1,204,381	1,319,102		515,359	1,834,461

	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, 2019	45,049	70,043	-115,844	-	167,551	-1,249	-44,872	121,429
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income (loss)	-	-	-	401	38,671	327	-5,873	33,526
Comprehensive income for the period	-	-	-	401	38,671	327	-5,873	33,526
Acquisition of treasury stock	-	-	-4	-	-	-	-	-
Disposal of treasury stock	-	-19	77	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-2,954	-	-25	-	-	1,157	1,131
Transfer from other components of equity to retained earnings	-	-	-	-375	-248	-	-	-623
Total transactions with owners	-	-2,973	73	-401	-248	-	1,157	507
Balance as of Dec. 31, 2019	45,049	67,070	-115,770	-	205,975	-921	-49,589	155,463

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2019	1,226,224	1,346,902	526,725	1,873,627
Profit for the period	46,671	46,671	11,471	58,143
Other comprehensive income (loss)	-	33,526	-2,441	31,085
Comprehensive income for the period	46,671	80,198	9,030	89,228
Acquisition of treasury stock	-	-4	-	-4
Disposal of treasury stock	-	58	2	61
Dividends	-40,424	-40,424	-10,715	-51,139
Changes in the ownership interest in subsidiaries	-	-1,822	8,551	6,728
Transfer from other components of equity to retained earnings	623	-	-	-
Total transactions with owners	-39,800	-42,192	-2,161	-44,354
Balance as of Dec. 31, 2019	1,233,095	1,384,908	533,593	1,918,502

(4) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Changes in accounting policies)

Beginning from the fiscal year 2020, the company has adopted IFRS16 "Lease" (issued in January 2016; hereinafter "IFRS16").

Due to the transition to IFRS16, the company recognized an additional 39,957 million yen in "Right-of-use assets" and 39,958 million yen in Lease liabilities, respectively. In addition, 1,666 million yen which had been classified as Finance Lease under IAS17 "Lease" was reclassified from "Property, plant and equipment" to "Right-of-use assets". Moreover, 7,779 million yen was reclassified from "Other non-current assets" to "Right-of-use assets".

(Changes in presentation)

"Lease liabilities", which had been included in "Other financial liabilities" for the previous fiscal year, has been separately presented for this quarter due to an increase in materiality. To reflect these changes in presentation, a reclassification has been performed on the consolidated financial statements for the previous fiscal year.

As a result, "Other financial liabilities" in Current liabilities which was presented at 38,416 million yen and included "Lease liabilities" of 8,031million yen has been reclassified to 30,385 million yen. And "Other financial liabilities" in Non-current liabilities which was presented at 9,212 million yen and included "Lease liabilities" of 4,131million yen has been reclassified to 5,081 million yen.

(Material subsequent events)

None