

**FY2021 1st Quarter Consolidated Financial Results [IFRS]
(April 1, 2020 through June 30, 2020)**

July 31, 2020

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
Code Number 7259 URL <https://www.aisin.com/>
Representative Kiyotaka Ise, President
Contact person Yoshio Uchiyama, General Manager Finance & Costing Dept. TEL +81-566-24-8265
Scheduled filing date for quarterly reporting on EDINET: August 7, 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 1st Quarter of FY2021 (Apr. 1, 2020 through Jun. 30, 2020)

(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	%
FY2021 1st quarter	555,269	-42.3	-79,964	—	-73,728	—	-59,709	—
FY2020 1st quarter	963,055	-4.5	25,542	-60.6	29,117	-60.1	23,391	-60.5

	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
FY2021 1st quarter	-50,306	—	-36,972	—	△186.66	△186.66
FY2020 1st quarter	17,401	-56.6	11,734	-80.6	64.57	64.57

(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	%
FY2021 1st quarter	3,600,970	1,443,989	1,240,549	34.5
FY2020	3,992,652	1,795,695	1,280,165	32.1

2. Cash Dividends

	Annual cash dividends per share				
	1st quarter	2nd quarter	3rd quarter	Year end	Total
	Yen	Yen	Yen	Yen	Yen
FY2020	-	60.00	-	60.00	120.00
FY2021	-	-	-	-	-
FY2021(Forecast)	-	-	-	-	-

(Note) Changes in dividends forecast for FY2021: None

Regarding the dividend forecast for FY 2021, it has not been decided at this point, due to difficulties to estimate the business performance of the Group.

3. Consolidated Financial Forecast for FY2021 (Apr. 1, 2020 through Mar. 31, 2021)

(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	3,380,000	-10.7	50,000	-10.9	50,000	-6.4	27,000	12.2	100.18

(Note) Consolidated financial forecast corrections for FY2021: Yes

Please refer to the "Notice of the Revised Forecast of Consolidated Financials for the Fiscal Year Ending March 31, 2021" disclosed on July 31, 2020.

""4.Others

(1) Changes in significant subsidiaries: None

Consolidation scope

Consolidated (New): None

Eliminated : None

(2) Changes in accounting policies and accounting estimation

① Changes in accounting policies required by IFRS: None

② Other changes : None

③ Changes in accounting estimation : None

(3) Number of outstanding shares(common stocks)

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

FY2021 1st quarter	294,674,634 shares	FY2020	294,674,634 shares
--------------------	--------------------	--------	--------------------

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

FY2021 1st quarter	25,170,211 shares	FY2020	25,170,172 shares
--------------------	-------------------	--------	-------------------

③ Average number of common stocks (quarterly total)

FY2021 1st quarter	269,504,445 shares	FY2020 1st quarter	269,488,654 shares
--------------------	--------------------	--------------------	--------------------

※ 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 July 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)

	FY2020 (As of Mar. 31, 2020)	FY2021 1st quarter (As of Jun. 30, 2020)
Assets		
Current assets		
Cash and cash equivalents	675,162	437,160
Trade and other receivables	533,577	403,720
Other financial assets	107,774	78,545
Inventories	369,251	359,911
Other current assets	61,105	58,501
Total current assets	1,746,781	1,337,839
Non-current assets		
Property, plant and equipment	1,463,084	1,449,015
Intangible assets	36,741	36,007
Right-of-use assets	57,831	56,336
Investments accounted for using the equity method	112,515	111,803
Other financial assets	414,543	436,177
Deferred tax assets	141,685	153,610
Other non-current assets	19,378	20,180
Total non-current assets	2,245,780	2,263,130
Total assets	3,992,652	3,600,970
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	778,466	665,646
Bonds and loans payable	102,760	120,350
Lease liabilities	17,103	15,354
Other financial liabilities	31,031	30,856
Provisions	21,030	19,719
Income tax payables	14,843	6,428
Other current liabilities	36,037	31,075
Total current liabilities	1,001,272	889,432
Non-current liabilities		
Bonds and loans payable	849,228	918,465
Lease liabilities	36,432	35,311
Other financial liabilities	5,292	4,989
Retirement benefit liabilities	236,843	240,025
Provisions	3,193	3,133
Deferred tax liabilities	51,001	51,838
Other non-current liabilities	13,693	13,785
Total non-current liabilities	1,195,684	1,267,548
Total liabilities	2,196,957	2,156,980
Equity		
Capital stock	45,049	45,049
Capital surplus	67,070	74,000
Treasury stock	-115,770	-115,771
Other components of equity	78,351	96,827
Retained earnings	1,205,465	1,140,443
Equity attributable to owners of the parent company	1,280,165	1,240,549
Non-controlling interests	515,529	203,440
Total equity	1,795,695	1,443,989
Total liabilities and equity	3,992,652	3,600,970

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

(Consolidated Quarterly Statements of Income)

(Million Yen)

	FY2020 1st quarter (Apr. 1, 2019 through Jun. 30, 2019)	FY2021 1st quarter (Apr. 1, 2020 through Jun. 30, 2020)
Revenue	963,055	555,269
Cost of revenue	-865,091	-585,526
Gross profit	97,963	-30,256
Selling, general and administrative expenses	-77,631	-57,193
Other income	7,643	8,893
Other expenses	-2,432	-1,407
Operating profit	25,542	-79,964
Finance income	7,388	9,295
Finance expenses	-7,545	-3,811
Equity in earnings of affiliates	3,730	753
Profit before income taxes	29,117	-73,728
Income tax expenses	-5,725	-14,018
Profit for the period	23,391	-59,709
Profit for the period attributable to:		
Owners of the parent	17,401	-50,306
Non-controlling interests	5,990	-9,403
Total	23,391	-59,709
Earnings per share		
Basic earnings per share (Yen)	64.57	-186.66
Diluted earnings per share (Yen)	64.57	-186.66

(Consolidated Quarterly Statements of Comprehensive Income)

(Million Yen)

	FY2020 1st quarter (Apr. 1, 2019 through Jun. 30, 2019)	FY2021 1st quarter (Apr. 1, 2020 through Jun. 30, 2020)
Profit for the period	23,391	-59,709
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	-148	-16
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	4,187	17,013
Share of other comprehensive income of associates accounted for using the equity method	-15	65
Total	4,024	17,061
Items that may be reclassified subsequently to profit or loss		
Financial assets measured at fair value through other comprehensive income	134	-241
Cash flow hedges	-58	64
Exchange differences on translating foreign operations	-16,347	5,724
Share of other comprehensive income of associates accounted for using the equity method	590	128
Total	-15,681	5,675
Other comprehensive income total	-11,657	22,737
Comprehensive income for the period	11,734	-36,972
Comprehensive income for the period attributable to:		
Owners of the parent	11,391	-30,375
Non-controlling interests	343	-6,596
Total	11,734	-36,972

(3) Consolidated Statements of Changes in Equity

FY2020 1st Quarter(Apr. 1, 2019 through Jun. 30, 2019)

(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, 2019	45,049	70,043	-115,844	-	167,551	-1,249	-44,872	121,429
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income (loss)	-	-	-	500	4,283	-56	-10,737	-6,010
Comprehensive income for the period	-	-	-	500	4,283	-56	-10,737	-6,010
Acquisition of treasury stock	-	-	-0	-	-	-	-	-
Disposal of treasury stock	-	-0	0	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	-2,695	-	-	-	-	1,157	1,157
Transfer from other components of equity to retained earnings	-	-	-	-500	-200	-	-	-701
Total transactions with owners	-	-2,696	-0	-500	-200	-	1,157	455
Balance as of Jun. 30, 2019	45,049	67,347	-115,844	-	171,634	-1,306	-54,453	115,874

	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	17,401	17,401	5,990	23,391
Other comprehensive income (loss)	-	-6,010	-5,646	-11,657
Comprehensive income for the period	17,401	11,391	343	11,734
Acquisition of treasury stock	-	-0	-	-0
Disposal of treasury stock	-	0	-	0
Dividends	-24,253	-24,253	-6,024	-30,278
Changes in the ownership interest in subsidiaries	-	-1,538	2,222	683
Transfer from other components of equity to retained earnings	701	-	-	-
Total transactions with owners	-23,552	-25,793	-3,801	-29,595
Balance as of Jun. 30, 2019	1,220,073	1,332,500	523,266	1,855,767

	Equity attributable to owners of the parent							
	Capital stock	Capital surplus	Treasury stock	Other components of equity				Total
				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, 2020	45,049	67,070	-115,770	-	146,983	-839	-67,792	78,351
Profit for the period	-	-	-	-	-	-	-	-
Other comprehensive income (loss)	-	-	-	5	16,709	62	3,153	19,930
Comprehensive income for the period	-	-	-	5	16,709	62	3,153	19,930
Acquisition of treasury stock	-	-	-0	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
Changes in the ownership interest in subsidiaries	-	6,930	-	-	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	-	-5	-1,449	-	-	-1,454
Total transactions with owners	-	6,930	-0	-5	-1,449	-	-	-1,454
Balance as of Jun. 30, 2020	45,049	74,000	-115,771	-	162,243	-776	-64,639	96,827

	Equity attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
Balance as of April 1, 2020	1,205,465	1,280,165	515,529	1,795,695
Profit for the period	-50,306	-50,306	-9,403	-59,709
Other comprehensive income (loss)	-	19,930	2,807	22,737
Comprehensive income for the period	-50,306	-30,375	-6,596	-36,972
Acquisition of treasury stock	-	-0	-	-0
Dividends	-16,170	-16,170	-1,600	-17,770
Changes in the ownership interest in subsidiaries	-	6,930	-303,892	-296,961
Transfer from other components of equity to retained earnings	1,454	-	-	-
Total transactions with owners	-14,715	-9,239	-305,492	-314,732
Balance as of Jun. 30, 2020	1,140,443	1,240,549	203,440	1,443,989

(4) Notes to the Consolidated Financial Statements

(Going concern assumption)

None

(Material subsequent events)

None