

Summary of Consolidated Financial and Operating Results for the First Half of the Fiscal Year Ending March 2008

Name of Company:	SHIROKI CORPORATION
Stock Code:	7243
Stock Exchange Listing:	Tokyo Stock Exchange, First Section, Nagoya Stock Exchange, First Section
URL:	http://www.shiroki.co.jp
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Date of filing of interim results (tentative)	December 21, 2007
Date of commencement of dividend payments	December 7, 2007

1. Financial and operating results for the first half (1H) of the fiscal year ending March 2008 (April 1, 2007 – September 30, 2007)

(Yen in millions, rounded down)

(1) Results of operations (Consolidated)

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
FY08 1H	68,825	8.0	1,729	50.5	1,577	31.9
FY07 1H	63,717	9.2	1,149	66.2	1,196	9.8
FY07 (For reference)	133,509	—	3,182	—	3,189	—

	Net income (for the period)		Net income per share (basic)	Net income per share (diluted)
	Million yen	%	Yen	Yen
FY08 1H	1,214	61.0	13.69	—
FY07 1H	754	313.3	8.50	—
FY07 (For reference)	1,612	—	18.17	—

Note: The percentages for net income, operating income, ordinary and net income (for the period) represent changes from the same period of the previous fiscal year.

Notes:

1. Equity in earnings (losses) of non-consolidated subsidiaries and affiliates

First half ended September 2007:	-69million yen
First half ended September 2006:	-36million yen
Fiscal year ended March 2007:	-146 million yen

(2) Financial position (Consolidated)

	Total assets	Net assets	Shareholders' equity Ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY08 1H	85,689	28,036	32.6	314.93
FY07 1H	82,616	25,010	30.2	281.37
FY07 (For reference)	85,773	26,416	30.7	296.96

Note:

Shareholders' equity:

First half ended September 2007: 27,935 Million yen

First half ended September 2006: 24,968 Million yen

Fiscal year ended March 2007: 26,347 Million yen

(3) Cash flow position (Consolidated)

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
FY08 1H	2,469	(1,884)	(1,415)	5,700
FY07 1H	3,004	(2,513)	637	7,032
FY07	7,906	(7,249)	(382)	6,338

2. Dividends

Ref. date	Dividends per common per share		
	End of 1 st half	End of FY	Annual
	Yen	Yen	Yen
FY07	—	4.00	4.00
FY08	2.00	—	
FY08 (est.)	—	2.00	4.00

3. Forecast (consolidated) for the fiscal year ending March 2008 (April 1, 2007 – March 31, 2008)

	Net sales		Operating income		Ordinary income		Net income		EPS(est.)
	Million yen	(%)	Million yen	(%)	Million yen	(%)	Million yen	(%)	Yen
Fiscal year	139,000	4.1	3,800	19.4	3,500	9.8	2,300	42.7	25.92

Note: The percentages in interim and full-year forecasts represent changes from the same period of the previous fiscal year.

4. Others

(1) Changes in significant subsidiaries (Changes in specific subsidiaries accompanied by changes in scope of consolidation): None

(2) Changes in accounting policies, accounting treatment, reclassifications, etc. in the preparation of the interim consolidated financial statements (Presented in the section on Changes in the Basis of Presenting the Interim Consolidated Financial Statements)

(a) Changes due to revision of accounting standards: Yes

(b) Changes other than in (a): None

Note: For details, see the section on Changes in the Basis of Presenting the Interim Consolidated Financial Statements (Page 15)

(3) Number of shares outstanding at the end of period (common shares)

(i) Number of shares outstanding at the end of period

As of September 30, 2007 (including treasury stock): 89,003,624 shares

As of September 30, 2006 (Including treasury stock) 89,003,624 shares

As of March 31, 2007 (Including treasury stock) 89,003,624 shares

(ii) Number of treasury shares at the end of period

As of September 30, 2007 (treasury stock)	301,158 shares
As of September 30, 2006: (treasury stock)	264,725 shares
As of March 31, 2007 (treasury stock)	279,554 shares

Note: See the section on Per Share Information (Page 20) for details on the basis (number of shares) of calculating interim consolidated net income per share (for the period).

For reference

Non-consolidated Financial Results

1. Financial results for the interim period ended September 2007 (April 1, 2007 – September 30, 2007)

(1) Results of operations (Non-consolidated)

Yen in millions, rounded down

	Net sales		Operating income		Ordinary income	
	Million yen	%	Million yen	%	Million yen	%
FY08 1H	49,385	3.3	603	(18.4)	881	(21.1)
FY07 1H	47,814	5.6	740	23.8	1,117	3.9
FY07 (For reference)	100,928	—	2,137	—	2,790	—

	Net income (for the period)		Net income per share
	Million yen	%	Yen
FY08 1H	696	9.5	7.85
FY07 1H	636	(8.5)	7.17
FY07 (For reference)	1,031	—	11.62

(2) Financial position (Non-consolidated)

Yen in millions, rounded down

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY08 1H	74,498	26,328	35.3	296.68
FY07 1H	75,348	25,469	33.8	286.89
FY07 (For reference)	77,253	25,935	33.6	292.19

Note:

Shareholders' equity:

Interim period ended September 2007:	26,328 Million yen
Interim period ended September 2006:	25,469 Million yen
Fiscal year ended March 2007	25,935 million yen

2. Forecast (Non-consolidated) for the fiscal year ending March 2008 (April 1, 2007 – March 31, 2008)

	Net sales		Operating income		Ordinary income		Net income		EPS(est.)
	Million yen	(%)	Million yen	(%)	Million yen	(%)	Million yen	(%)	Yen
Fiscal year	103,000	2.1	1,500	-29.8	2,100	-24.7	1,500	45.5	16.90

Note: The percentages in interim and full-year forecasts represent changes from the same period of the previous fiscal year.

Cautionary statement regarding forecasts of operating results and special notes

Forecasts regarding future performance in these materials are based on judgments made in accordance with information available at the time this report was prepared. Forecasts therefore embody risks and uncertainties. Actual results may differ significantly from these forecasts for a number of factors.

1. Results of Operations

(1) Analysis of Results of Operations

(Summary of first half of fiscal year)

In the first half of the fiscal year, new automobile sales in Japan decreased 8.1% year on year to the lowest level in 27 years despite the launch of new models by Japanese automakers and sales promotion activities. Despite this downturn, automobile production in Japan remained strong because of the high level of exports, mainly to Europe and the Middle East. However, the July 2007 Niigata earthquake reduced some production activity. In addition, Japanese automakers increased overseas production to meet the consistently strong demand for fuel-efficient Japanese automobiles.

In response to these trends, the SHIROKI Group moved faster to establish a global manufacturing and supply infrastructure centered in four regions of the world. The goals are to offer customers outstanding performance and quality along with low prices as well as to establish a reputation as “a producer of the world’s most appealing products” with a global presence. The Group is also responding to the expected long-term decline in automobile production in Japan. One way is by cutting production processes in half by revolutionizing how products are manufactured. In another move to improve production efficiency, the Group has started to realign manufacturing operations in the Nagoya region. These and other actions are all aimed at creating an agile and streamlined production infrastructure.

Kyushu SHIROKI, which is located in the city of Kitakyushu, began operating its second factory in May 2007 in response to an increase in output capacity by an automaker served by this company. With this factory, Kyushu SHIROKI started supplying window regulators to Toyota. Separately, SHIROKI purchased all remaining shares of equity-method affiliate Computer Hi-Tech Inc., a comprehensive computer system company based in Tokyo, to improve the efficiency of operations on a consolidated basis.

In North America, SHIROKI-GA LLC, which is located in the U.S. state of Georgia, completed a factory expansion at the end of 2006. During the first half of this fiscal year, this company prepared to start production of door sashes to fill a new order. In the neighboring state of Tennessee, SHIROKI-GT LLC started operations in March with the full-scale production of window sashes. This company is making steady progress in supporting the higher output of Japanese automakers and in capturing new orders. In addition, SHIROKI used its three North American manufacturing bases to capture more orders while taking drastic actions to cut costs and build a stronger operating framework and base of operations.

In China, Guangzhou Shiroki Corp. started operations at its second factory in July to respond to growing demand, as Japanese automakers increase output at their Chinese factories, and to fill new orders. At the same time, this company made progress in building a more powerful manufacturing system and base of operations, such as by aggressively hiring workers and procuring parts locally.

In Thailand, SHIROKI Corp. (Thailand) Ltd., which is based in Chonburi province, continued to meet rising demand associated with higher local production of Toyota’s IMV (innovative international multi-purpose vehicle) models and other vehicles. There were also actions to improve and enlarge manufacturing activities. For example, large presses were installed to prepare for the receipt of more orders.

In India, SHIROKI deepened its relationship with business partner Technico Industries Ltd. by making an equity investment in this company. SHIROKI already provides window regulator technical support to this company, which makes auto parts in the Indian state of Haryana.

In the first half, SHIROKI achieved sales growth in Japan, the United States and Asia. Growth was backed mainly by a consistently high production volume in Japan to meet export demand, activities to increase overseas sales and the development of new products. The result was an 8.0% increase in net sales to 68,825 million yen. Due to an improvement in profitability resulting from extensive streamlining measures along with a big increase in overseas earnings, operating income was up 50.5% to 1,729 million yen, ordinary income increased 31.9% to 1,577 million yen and net income climbed 61.0% to 1,214 million yen.

(Outlook for the fiscal year)

Japanese automakers hope to use the fall 2007 Tokyo Motor Show as an opportunity to launch many new models and conduct high-profile marketing campaigns in order to revitalize the domestic auto market. However, the high price of fuel along with the reluctance of consumers to spend money make a full-scale market recovery unlikely. Overseas, there are concerns about the impact of the subprime loan problem on the U.S. economy as well as about the cost of crude oil and other resources. But demand for automobiles is expected to remain solid overseas because of the popularity of Japanese models.

To continue growing, the SHIROKI Group is enhancing skills in electronics in its product development programs in order to create value-added parts and system parts that conform to electronic components. In Japan, the Group is accelerating the pace of the manufacturing revolution while realigning manufacturing operations in the Nagoya region. Outside Japan, the Group is making greater use of locally recruited workers and locally procured parts and materials with the aim of becoming an even more global organization. The SHIROKI Group is determined to compete and win worldwide by leveraging its collective strengths as a global supplier.

Due to higher sales in Japan, the United States and Asia along with improving profitability because of rigorous cost-cutting measures, the SHIROKI Group expects sales of 139.0 billion yen, operating income of 3.8 billion yen, ordinary income of 3.5 billion yen and net income of 2.3 billion yen in the fiscal year ending in March 2008.

(2) Analysis of Financial Condition

Cash and cash equivalents totaled 5.7 billion yen at the end of the first half. Cash was provided by income before income taxes of 1,428 million yen, depreciation of 2,930 million yen and other items. On the other hand, there were payments of 2,083 million yen for the purchase of fixed assets and 1,027 million yen for the repayment of short-term bank loans.

The following is a summary of cash flows.

1) Operating activities

Net cash provided by operating activities decreased 17.8% to 2,469 million yen. The primary sources of cash were income before income taxes of 1,428 million yen and depreciation of 2,930 million yen. The decrease of 534 million yen compared with one year earlier was mainly attributable to an increase in trade accounts receivables.

2) Investing activities

Net cash used in investing activities decreased 25.0% to 1,884 million yen. Payments for the purchase of fixed assets totaled 2,083 million yen, mainly for equipment to become more competitive and raise efficiency. The decrease in spending of 628 million yen compared with one year earlier was mostly due to a decline in capital expenditures.

3) Financing activities

Net cash used in financing activities decreased 2,052 million yen to 1,415 million yen from a positive cash flow of 538 million yen one year earlier, which reflects the 1,027 million yen decrease in short-term loans. The main reason for the 2,052 million yen difference was a decline in proceeds from long-term bank loans.

(Reference) Performance indicators associated with cash flows

Years ended March 31	2003	2004	2005	2006	2007
Equity ratio (%)	30.5	30.3	29.7	30.7	32.6
Market cap equity ratio (%)	30.0	34.2	41.6	35.0	27.7
Cash flows/debt ratio (years)	2.5	2.5	2.9	2.7	4.1
Interest coverage ratio (multiple)	23.5	34.4	35.9	19.5	19.1

Notes:

Equity ratio is shareholders' equity divided by total assets.

Market cap equity ratio is market capitalization divided by total shareholders' equity.

Cash flows/debt ratio is debt divided by operating cash flows.

Interest coverage ratio is operating cash flows divided by interest expenses.

(Operating cash flow is annualized for calculation interim data)

*All figures are based on consolidated financial data.

*Market capitalization is calculated by multiplying the closing stock price at the end of the fiscal year by the number of shares issued (after deducting treasury stock) at the end of the fiscal year.

*Cash flows are operating cash flows as shown in the consolidated statements of cash flows.

*Debt is the sum of all interest-bearing liabilities on the consolidated balance sheets. Interest expenses are interest payments as shown in the consolidated statements of cash flows.

(3) Fundamental policy for allocation of earnings

Shareholder value is one of the highest priorities of SHIROKI. The fundamental policy is to return a suitable amount of earnings to shareholders by paying a dividend based on operating results. In addition, the company allocates earnings in manner that reflects the need for retained earnings in order to build a stronger financial position and a more powerful base of operations.

Retained earnings are used to upgrade the company's operations and become more competitive.

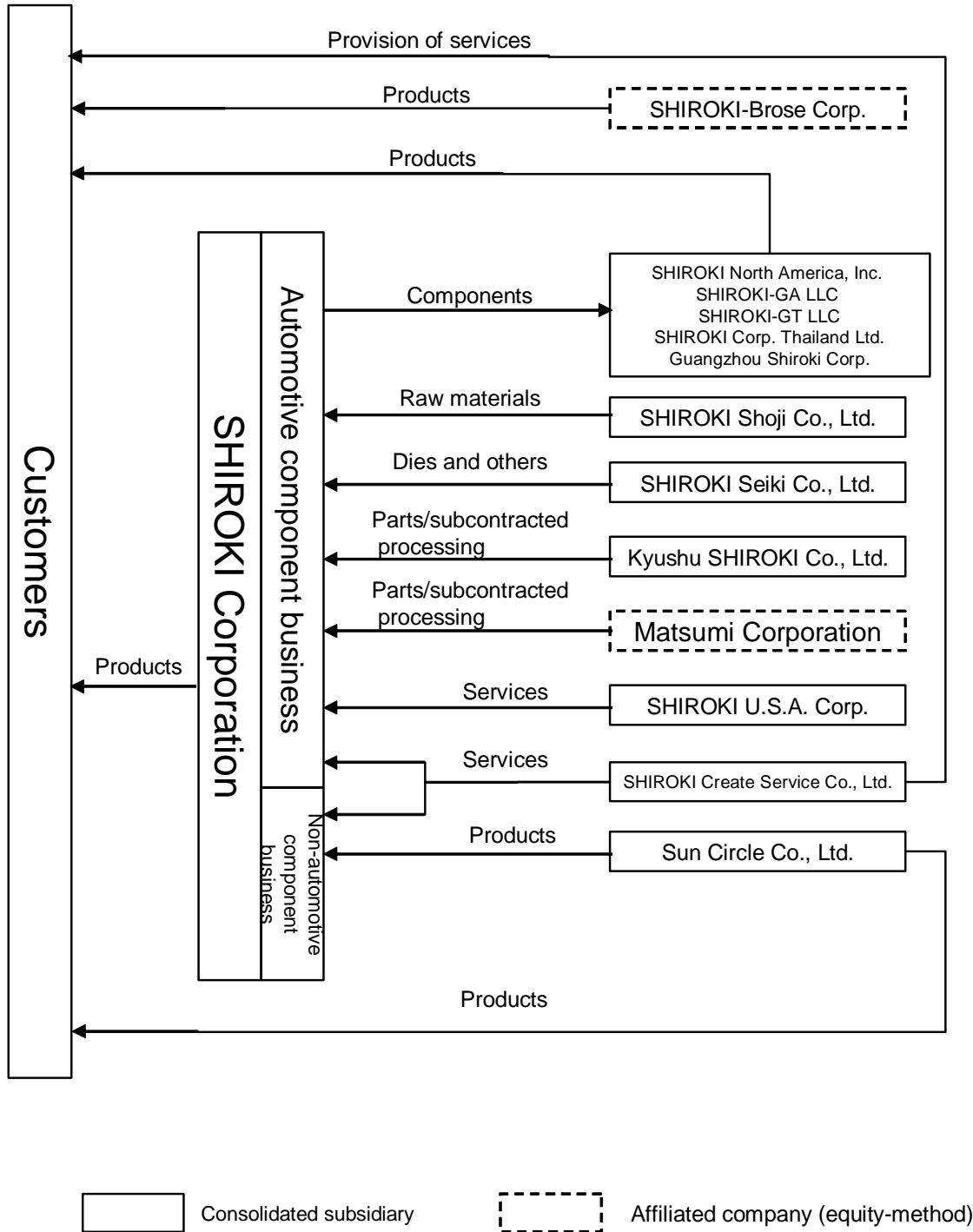
Specifically, the company uses retained earnings to fund business activities with a long-term perspective, for investments to develop technologies and make operations more efficient, and for the repayment of loans.

At the beginning of this fiscal year, SHIROKI did not plan on paying an interim dividend. However, based on performance in the first half and the outlook for earnings for the entire fiscal year, the decision was made to pay an interim dividend of 2 yen per share.

2. Corporate Group

The SHIROKI Group is made up of SHIROKI Corporation, 11 subsidiaries and two affiliated companies. The core business is the manufacture and sale of automotive components. Other activities include the manufacture and sale of seats for railroad cars, nursing care beds and other non-automotive products. The group is also engaged in various services associated with these manufacturing and sales activities.

The following diagram shows the relationships among group companies.



3. Management Policies

This section is not included because there are no significant changes from the management policies contained in the earnings release (*kessan tanshin*) dated May 14, 2007 for the fiscal year that ended in March 2007. This release can be viewed on either of the following Web sites.

SHIROKI Web site

<http://www.shiroki.co.jp>

Tokyo Stock Exchange Web site (company data search page)

<http://www.tse.or.jp/listing/compsearch/index.html>

4. Interim consolidated financial Statements

(1) Interim consolidated balance sheets

Yen in millions, rounded down

Account/Fiscal year	FY07 1H (As of Sept. 30, 2006)		FY08 1H (as of Sept. 30, 2007)		For reference FY2007 (As of March 31, 2007)	
	Amount	Pct.	Amount	Pct.	Amount	Pct.
Assets						
Current assets	36,733	44.5	39,250	45.8	38,168	44.5
Cash and deposits	7,104		5,700		6,428	
Notes and accounts receivable-trade	22,011		25,737		24,670	
Inventories	4,013		4,083		3,560	
Pre-paid expenses	151		181		159	
Deferred tax assets	691		659		678	
Accounts receivable-other	1,472		1,416		1,717	
Others	1,291		1,473		961	
Allowance for doubtful accounts	(2)		(3)		(7)	
Non-current assets	45,882	55.5	46,439	54.2	47,604	55.5
Property, plant and equipment	37,272	45.1	38,085	44.5	38,921	45.4
Buildings and structures	7,067		7,805		6,959	
Machinery and trans. equipment	19,434		20,244		19,710	
Tools, furniture and fixtures	5,274		5,086		4,996	
Land	3,155		3,182		3,111	
Construction in progress	2,339		1,766		4,144	
Intangible assets	977	1.2	777	0.9	888	1.0
Others	977		777		888	
Investments and other assets	7,631	9.2	7,576	8.8	7,795	9.1
Deferred tax assets-non-current	5,362		5,206		5,313	
Others	2,506		2,703		2,844	
Allowance for doubtful accounts	-237		-333		-362	
Total Assets	82,616	100.0	85,689	100.0	85,773	100.0

Yen in millions, rounded down, %

Account/Fiscal year	FY07 1H (As of Sept. 30, 2006)		FY08 1H (as of Sept. 30, 2007)		For reference FY2007 (As of March 31, 2007)	
	Amount	Pct.	Amount	Pct.	Amount	Pct.
Liabilities						
Current liabilities	34,976	42.3	32,368	37.8	33,863	39.5
Notes and accounts payable-trade	20,198		21,967		22,289	
Short-term borrowings	2,242		2,322		3,308	
Current portion of long-term debt	5,128		78		78	
Allowance for employees' bonuses	1,230		1,237		1,229	
Allowance for directors' bonuses	29		32		61	
Other current liabilities	6,147		6,730		6,896	
Long-term liabilities	22,628	27.4	25,284	29.5	25,493	29.7
Long-term debt	14,935		17,919		17,920	
Allowance for employees' retirement benefits	6,289		6,104		6,278	
Others	1,403		1,260		1,294	
Total liabilities	57,605	69.7	57,653	67.3	59,356	69.2
Net assets						
Shareholders' equity						
Common stock	7,460	9.0	7,460	8.7	7,460	8.7
Capital surplus	9,699	11.7	9,699	11.3	9,699	11.3
Retained earnings	7,751	9.4	9,468	11.1	8,609	10.1
Treasury stock	(59)	(0.1)	(70)	(0.1)	(63)	(0.1)
Total shareholders' equity	24,851	30.0	26,557	31.0	25,704	30.1
Valuation and translation adjustments						
Net unrealized gain/loss on other securities	372	0.5	492	0.6	452	0.5
Foreign currency translation adjustments	(255)	(0.3)	885	1.0	189	0.2
Total Valuation and translation adjustments	117	0.2	1,378	1.6	642	0.7
Minority interests	42	0.1	100	0.1	69	0.1
Total net assets	25,010	30.3	28,036	32.7	26,416	30.8
Total liabilities and net assets	82,616	100.0	85,689	100.0	85,773	100.0

(2) Interim consolidated statements of income

Yen in millions, rounded down; %

Account/Fiscal year	FY07 1H (April 1, 2006 – Sept. 30, 2006)		FY08 1H (April 1, 2007 – Sept. 30, 2007)		For reference FY2007 (April 1, 2006 – March 31, 2007)	
	Amount	Pct.	Amount	Pct.	Amount	Pct.
I. Net sales	63,717	100.0	68,825	100.0	133,509	100.0
II. Cost of sales	57,008	89.5	61,265	89.0	119,090	89.2
Gross profit on sales	6,708	10.5	7,560	11.0	14,418	10.8
III. SG&A expenses	5,559	8.7	5,830	8.5	11,236	8.4
Operating income	1,149	1.8	1,729	2.5	3,182	2.6
IV. Non-operating income						
1. Interest and dividend income	33		43		88	
2. Dividend income	9		10		16	
3. Royalties	41		35		73	
4. Gain on sale of property and equip.	138		73		254	
5. Foreign exchange gains	64		—		183	
6. Others	82		77		123	
	370	0.6	239	0.4	739	0.5
V. Non-operating expenses						
1. Interest expense	193		240		435	
2. Foreign exchange loss	—		14		—	
3. Equity in loss of n-cons subsidiaries	36		69		146	
4. Commission on borrowings	61		—		61	
5. Others	32		67		89	
	323	0.5	391	0.6	732	0.5
Ordinary income	1,196	1.9	1,577	2.3	3,189	2.4
VI. Extraordinary income						
1. Gain on reversal of allowance for doubtful accounts	29		32		39	
2. Gain on reversal of product warrantees reserve	—		61		71	
3. Plant location subsidy	6		—		6	
4. Prior-year adjustments	38		—		—	
5. Others, net	4		1		6	
	78	0.1	95	0.1	123	0.0
VII. Extraordinary loss						
1. Loss on sale of property and equipment	74		11		141	
2. Loss on disposal of property and equipment	68		215		380	
3. Impairment loss	—		—		183	
4. Others	29		17		27	
	172	0.3	244	0.3	732	0.5
Income (Interim) before income taxes, and minority interests	1,101	1.7	1,428	2.1	2,580	1.9
Income taxes (Income Tax, Inhabitant Taxes, Enterprise Tax)	330	0.5	102	0.2	924	0.7
Deferred income taxes and other adjustments	19	0.0	91	0.1	34	0.0
Minority interest in income/loss of consolidated subsidiaries	-2	-0.0	20	0.0	8	0.0
Net income for the period	754	1.2	1,214	1.8	1,612	1.2

(3) Statement of changes in interim consolidated shareholders' equity

Previous interim period (April 1, 2006 – September 30, 2006)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2006 (Million yen)	7,460	9,699	7,255	(52)	24,361
Changes during the period					
Dividends paid (Appropriation of retained earnings) (Note)			(221)		(221)
Bonus to directors and corporate auditors (Note)			(36)		(36)
Net income (for the period)			754		754
Acquisition of treasury stock				(6)	(6)
Changes in items other than shareholders' equity, net					
Aggregate change in period (million yen)	—	—	495	(6)	489
Balance as of September 30, 2006 (million yen)	7,460	9,699	7,751	(59)	24,851

	Valuation and translation adjustments			Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign exchange translation adjustments	Total valuation and translation adjustments		
Balance as of March 31, 2006 (million yen)	390	(116)	274	48	24,684
Changes during the period					
Dividends paid (Appropriation of retained earnings) (Note)					(221)
Bonus to directors and corporate auditors (Note)					(36)
Net income (for the period)					754
Acquisition of treasury stock					(6)
Changes in items other than shareholders equity, net	(18)	(139)	(157)	(5)	(163)
Aggregate change in period (million yen)	(18)	(139)	(157)	(5)	326
Balance as of September 30, 2006 (million yen)	372	(255)	117	42	25,010

Note: Appropriation of Earnings approved at the Annual General Meeting of Shareholders in June 2006

Current interim period (April 1, 2007 – September 30, 2007)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2007 (Million yen)	7,460	9,699	8,609	(63)	25,704
Changes during the period					
Dividends paid (Appropriation of retained earnings)			(355)		(355)
Net income (for the period)			1,214		1,214
Acquisition of treasury stock				(6)	(6)
Changes in items other than shareholders' equity, net					
Aggregate change in period (million yen)	—	—	858	(6)	852
Balance as of September 30, 2007 (million yen)	7,460	9,699	9,468	(70)	26,557

	Valuation and translation adjustments			Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign exchange translation adjustments	Total valuation and translation adjustments		
Balance as of March 31, 2007 (million yen)	452	189	642	69	26,416
Changes during the period					
Dividends paid (Appropriation of retained earnings)					(355)
Net income (for the period)					1,214
Acquisition of treasury stock					(6)
Changes in items other than shareholders equity, net	39	695	735	31	766
Aggregate change in period (million yen)	39	695	735	31	1,619
Balance as of September 30, 2007 (million yen)	492	885	1,378	100	28,036

Previous fiscal year (April 1, 2006 – March 31, 2007)

	Shareholders' equity				
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance as of March 31, 2006 (Million yen)	7,460	9,699	7,255	(52)	24,361
Changes during the period					
Dividends paid (Appropriation of retained earnings) (Note)			(221)		(221)
Bonus to directors and corporate auditors (Note)			(36)		(36)
Net income			1,612		1,612
Acquisition of treasury stock				(11)	(11)
Changes in items other than shareholders' equity, net					
Aggregate change in period (million yen)	—	—	1,354	(11)	1,343
Balance as of Mar. 31, 2007 (million yen)	7,460	9,699	8,609	(63)	25,704

	Valuation and translation adjustments			Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign exchange translation adjustments	Total valuation and translation adjustments		
Balance as of March 31, 2006 (million yen)	390	(116)	274	48	24,684
Changes during the period					
Dividends paid (Appropriation of retained earnings) (Note)					(221)
Bonus to directors (Note)					(36)
Net income					1,612
Acquisition of treasury stock					(11)
Changes in items other than shareholders equity, net	62	305	367	21	389
Aggregate change in period (million yen)	62	305	367	21	1,732
Balance as of March 31, 2007 (million yen)	452	189	642	69	26,416

Note: Appropriation of Earnings approved at the Annual General Meeting of Shareholders in June 2006

(4) Interim consolidated statements of cash flows

Yen in millions, rounded down

	FY07 1H (April 1, 2006 – Sept. 30, 2006)	FY08 1H (April 1, 2007 – Sept. 30, 2007)	FY07 (April 1, 2006 March 31, 2007) Summary
Account	Amount	Amount	Amount
I. Cash flows from operating activities			
Income before income taxes	1,101	1,428	2,580
Depreciation	2,673	2,930	5,640
Impairment loss	—	—	183
Loss on removal of fixed assets	68	215	380
Increase (decrease) in allowance for employees' retirement benefits	(14)	(173)	(25)
Increase (decrease) in allowance for doubtful accounts	17	(32)	147
Increase (decrease) in allowance employees' bonuses	21	7	20
Increase (decrease) in allowance for directors' bonuses	29	(28)	61
Increase (decrease) in allowance for directors' retirement benefits	(21)	(86)	(20)
Interest and dividends received	(43)	(53)	(104)
Interest expense	193	240	435
Equity in loss of non-consolidated subsidiaries	36	69	146
Loss on sale of fixed assets	77	11	141
Increase (decrease) in accounts receivable - trade	299	(847)	(2,190)
Increase (decrease) in inventory	(153)	(452)	363
Increase (decrease) in accounts payable - trade	250	303	7
Increase (decrease) in purchase liabilities	(1,715)	(555)	173
Increase (decrease) in payable -other	96	72	693
Increase (decrease) in accrued expenses	200	436	43
Increase (decrease) in long-term accounts payable	(157)	40	(292)
Payment of directors' bonuses	(36)	—	(36)
Others	606	(210)	603
Sub-total	3,531	3,316	8,950
Interest and dividends received	42	50	101
Interest paid	(169)	(258)	(406)
Income taxes paid	(399)	(640)	(738)
Net cash provided by operating activities	3,004	2,469	7,906

	FY07 1H (April 1, 2006 – Sept. 30, 2006)	FY08 1H (April 1, 2007 – Sept. 30, 2007)	FY07 (April 1, 2006 March 31, 2007) Summary
Account	Amount	Amount	Amount
II. Cash flows from investing activities			
Payment for fixed deposits	(122)	(120)	(202)
Proceeds from withdrawal of fixed deposits	127	210	189
Payment for acquisition of fixed assets	(2,561)	(2,083)	(7,153)
Proceeds from sale of fixed assets	33	7	45
Proceeds from sale of investments in securities	—	85	—
Increase (decrease) in short-term loans receivable	3	(0)	0
Payment for long-term loans receivable	(3)	(3)	(164)
Proceeds from collection of long-term debt	9	18	35
Net cash provided by (used in) investing activities	(2,513)	(1,884)	(7,249)
III. Cash flows from financing activities			
Increase (decrease) in short-term bank loans	(4,406)	(1,027)	(3,331)
Proceeds from long-term bank loans	14,361	171	17,363
Repayment of long-term bank loans	(9,089)	(198)	(14,179)
Cash dividends	(221)	(355)	(223)
Payment for acquisition of treasury stock	(5)	(6)	(10)
Net cash provided by (used in) financing activities	637	(1,415)	(382)
IV. Effect of exchange rate changes on cash and cash equivalents	(32)	192	126
V. Increase (decrease) in cash and cash equivalents	1,096	(637)	401
VI. Cash and cash equivalents, beginning of period	5,936	6,338	5,936
VII. Cash and cash equivalents, end of period	7,032	5,700	6,338

(5) Comparative statements of consolidated sales breakdown

	FY07 1H (April 1, 2006 – Sept. 30, 2006)		FY08 1H (April 1, 2007 – Sept. 30, 2007)		YoY Change (million yen)
	Amount (million yen)	Vs. total (%)	Amount (million yen)	Vs. total (%)	
Breakdown by product					
Seat recliner, seat adjuster	24,518	38.5	25,829	37.6	1,310
Wind regulator	18,529	29.1	20,593	29.9	2,063
Door sashes	10,867	17.1	11,778	17.1	910
Locks and hinges	4,074	6.4	3,866	5.6	(207)
Moldings	2,958	4.6	3,314	4.8	355
Others	2,768	4.3	3,444	5.0	675
Total	63,717	100.0	68,825	100.0	5,108
Breakdown by customer					
TOYOTA MOTOR CORP.	25,140	39.4	26,163	38.0	1,022
TOYOTA BOSHOKU CORP	12,092	19.0	13,707	19.9	1,615
DAIHATSU MOTOR CO., LTD	3,058	4.8	2,666	3.9	(391)
Toyota Auto Body Co., Ltd.	2,076	3.3	1,817	2.6	(258)
Fuji Seat Co., Ltd.	959	1.5	859	1.3	(99)
HINO MOTOR CO., LTD	440	0.7	384	0.6	(55)
KANTO JIDOSHA KOGYO CO., L	106	0.2	96	0.1	(9)
TOYOTA TSUSHO CORP.	171	0.3	50	0.1	(121)
Others	666	1.0	428	0.6	(238)
Total Toyota Group	44,712	70.2	46,175	67.1	1,462
SUZUKI MOTOR CORP.	4,865	7.6	5,029	7.3	164
NISSAN MOTOR CO., LTD.	3,556	5.6	4,218	6.1	662
NHK Spring Co., Ltd.	3,803	6.0	3,634	5.3	(168)
MITSUBISHI MOTORS CORP	1,775	2.8	2,090	3.0	315
Nanba Press Works Co., Ltd.	361	0.6	987	1.5	625
TACHI-S CO., LTD	67	0.1	826	1.2	759
NISSAN SHATAI CO., LTD	275	0.4	353	0.5	77
Others	4,300	6.7	5,509	8.0	1,209
Total	63,717	100.0	68,825	100.0	5,108

Notes:

1. Foreign currency-denominated sales are converted into yen by using average exchange rates for each period.
2. Includes the following overseas subsidiaries of Toyota Motor Corp.: New United Motor Manufacturing, Inc.; Toyota Motor Manufacturing, Indiana, Inc.; Toyota Motor Manufacturing, Kentucky, Inc.; Toyota Motor Manufacturing Canada Inc.; Toyota Motor Thailand Co., Ltd.; Tianjin Toyota Motor Co., Ltd.; and Guangzhou Toyota Motor Co., Ltd.
3. Includes the following overseas subsidiaries of Toyota Boshoku Corporation: Total Interior Systems-America, LLC; TRIM MASTERS, INC.; ARST (Thailand) Co., Ltd.; and Feng' ai (Guangzhou) Automotive Seat Parts Co., Ltd.
4. Includes NHK Spring Co., Ltd. overseas subsidiary NHK of America Suspension Components Inc.
5. Includes the following overseas subsidiaries of Mitsubishi Motors Corp.: Mitsubishi Motors North America, Inc.; MMC Sittipol Co., Ltd.; and Mitsubishi Motors Thailand Company Limited.
6. Includes the following overseas subsidiaries of Nissan Motor Co., Ltd.: Dongfeng Nissan Motor Co., Ltd.; Siam Nissan Automobile Co., Ltd.; and Nissan North America, Inc.

Changes in the basis of presenting the interim consolidated financial statements

Scope of consolidation

The consolidated financial statements include the accounts of all subsidiaries:

Consolidated subsidiaries: 11

Consolidated subsidiaries are as follows:

SHIROKI SEIKI CO., LTD.; SHIROKI SHOJI CO., LTD.; SHIROKI Create Service Co., Ltd.; Sun Circle Co., Ltd.; Kyushu SHIROKI Co., Ltd.; SHIROKI North America, Inc.; SHIROKI-GA LLC; SHIROKI-GT LLC; SHIROKI U.S.A. Corp.; SHIROKI Corp. Thailand Co., Ltd.; and Guangzhou Shiroki Corp.

Equity-method affiliates

The consolidated financial statements include the accounts of all equity-method affiliates.

Equity-method affiliates: 2

SHIROKI-Brose Corp., and Matsumi Corporation

Computer Hightech Co., Ltd., an equity-method affiliate in prior years, has been excluded from the affiliates accounted for by the equity method since the Company sold its entire stock holdings in the company.

Method of depreciation of principal assets

(a) Property, plant and equipment

The Company and its five domestic consolidated subsidiaries calculate depreciation by the declining-balance method. However, machinery and equipment, buildings and structures of the Nagoya plant and buildings acquired (excluding fixtures) on and after April 1, 1998 is calculated by the straight-line method.

Six overseas subsidiaries calculate depreciation by the straight-line method.

The useful life of principal assets is as follows:

Buildings and structures:	3-50 years
Machinery and transportation equipment	2-12 years
Tools, furniture and fixtures	2-15 years

[Depreciation of small-ticket items]

The Company and its domestic subsidiaries calculate depreciation of small-ticket items (acquisition cost: 100,000 to 200,000 yen) over three years by the the straight-line method.

[Changes in accounting policies]

In compliance with the fiscal 2007 revision of the Corporation Tax Law (Partial Revision of Income Tax Law, Law No. 6, March 30, 2007) and the Cabinet Order (Cabinet Order No. 83 of March 30, 2007) for the partial revision of the Corporation Tax Law Enforcement Guidance, depreciation on property and equipment acquired on and after April 1, 2007 is computed in accordance with the revised Corporation Tax Law.

The effect of this change was to decrease interim consolidated gross profit by 64 million yen year-on-year, operating income by 65 million yen, ordinary income by 65 million yen, income before income taxes by 65 million yen and interim net income by 65 million yen, compared to the amounts that would have been reported if the previous method had been applied consistently.

The effect on segment performance is presented in the section on Segment Information.

[Supplementary information]

Furthermore, as for assets acquired on and before March 31, 2007, the residual value of assets after maximum permissible depreciation is depreciated using the straight-line method over a period of five years starting from the year in which depreciation up to the limit is completed.

The effect of this change was to decrease interim consolidated gross profit by 319 million yen year-on-year, operating income by 328 million, ordinary income by 330 million yen and income before income taxes by 330 million yen and interim net income by 330 million yen, compared to the amounts that would have been reported if the previous method had been applied consistently.

Items other than the above are not presented since there is no material change from the most recent annual securities report (filed on December 22, 2006).

Notes to interim consolidated financial statements

Notes to interim consolidated balance sheets

1. Accumulated depreciation on property, plant and equipment: 98,448 million yen.

2. Contingent liabilities

Guarantees for bank loans taken out by affiliates, etc. are as follows:

MATSUMI CORPORATION 79 million yen

3. Assets pledged and liabilities corresponding to assets pledged

Assets pledged are as follows

Buildings	274 million yen
Land	284 million yen
Total	558 million yen

Corresponding liabilities are as follows:

Current portion of long-term debt	78 million yen
Long-term debt	152 million yen
Total	230 million yen

4. The outstanding balance of notes discounted is 20 million yen

5. Treatment of notes maturing on the interim balance sheet date

Notes maturing on the balance sheet date are accounted on the date of clearance. Since the interim balance sheet date was a bank holiday, notes maturing on the interim balance sheet date in the following amounts are included in notes in the balance sheet.

Notes receivable-trade 350 million yen

Notes to interim consolidated statements of income

1. Significant components and amounts of selling, general and administrative expenses

Salaries and bonuses	1,298 million yen
Retirement benefit expenses	174 million yen
Provision of allowance for employee bonuses	310 million yen
Provision of allowance for doubtful accounts	56 million yen
Transportation and packaging	1,570 million yen

Statement of changes in interim consolidated shareholders' equity

1. Type and number of shares issued and type and number of treasury stock

Thousand shares

	Number of shares at the end of the previous interim period	Increase during the current interim period	Decrease during the current interim period	Number of shares at the end of the current interim period
Shares issued and outstanding				
Common shares	89,003	—	—	89,003
Total	89,003	—	—	89,003
Treasury stock				
Common shares	279	21	—	301
Total	279	21	—	301

2. Dividends

(1) Cash dividends

Resolution	Type of shares	Aggregate amount of dividends (million yen)	Dividend per share (yen)	Record date	Effective date
Regular general meeting of shareholders (June 29, 2007)	Common shares	355	4	March 31, 2007	June 29, 2007

(2) Of the dividends for which the record date is in the fiscal year under review, dividends for which the effective date falls after the end of the fiscal year under review:

Resolution	Type of shares	Aggregate amount of dividend (million yen)	Source of funds	Dividend per share (yen)	Record date	Effective date
Board of Directors Meeting (Nov. 1, 2007)	Common shares	177	Retained earnings	2	September 30, 2007	December 7, 2007

Notes to interim consolidated statements of cash flows

(1) The relationship between "cash and cash equivalents" and the amounts in the line items of the balance sheet as of the end of the interim period was as follows (As of September 30, 2007):

Cash and deposits 5,700 million yen
 Cash and cash equivalents 5,700 million yen

Segment information

Operating segment information

Operating segment information is not presented for the previous consolidated interim period (April 1, 2006 – September 30, 2006), current consolidated interim period (April 1, 2007 – September 30, 2007) and the previous consolidated fiscal year (April 1, 2006 – March 31, 2007) since automobile part sales, operating income and net assets represented more than 90% of the total segment sales, operating income and assets, respectively

Geographical segment information

Previous interim period (April 1, 2006 – Sept. 30, 2006)

Yen in millions

	Japan	U. S. A.	Asia	Total	Elimination s or Corporate	Consolidated
Net sales						
(1) (of which to outside customers)	47,678	13,874	2,164	63,717	—	63,717
(2) (of which inter-segment and transfers)	1,534	32	14	1,581	(1,581)	—
Total	49,213	13,906	2,178	65,299	(1,581)	63,717
Operating expenses	48,348	13,867	2,127	64,343	(1,775)	62,567
Operating income (loss)	865	38	51	955	193	1,149

Notes:

1. Countries and regions are classified according to geographical proximity.
2. Major countries and regions included in Asia: Thailand, China

Current interim period (April 1, 2007 – Sept. 30, 2007)

Yen in millions

	Japan	U. S. A.	Asia	Total	Elimination s or Corporate	Consolidated
Net sales						
(1) (of which to outside customers)	49,378	15,090	4,357	68,825	—	68,825
(2) (of which inter-segment and transfers)	1,457	19	29	1,506	(1,506)	—
Total	50,835	15,109	4,387	70,331	(1,506)	68,825
Operating expenses	50,201	14,811	3,800	68,813	(1,716)	67,096
Operating income (loss)	633	298	586	1,518	210	1,729

Notes:

1. Countries and regions are classified according to geographical proximity.
2. Major countries and regions included in Asia: Thailand, China
3. In compliance with the fiscal 2007 revision of the Corporation Tax Law (Partial Revision of Income Tax Law, Law No. 6, March 30, 2007) and the Cabinet Order (Cabinet Order No. 83 of March 30, 2007) for the partial revision of the Corporation Tax Law Enforcement Guidance, depreciation on property and equipment acquired on and after April 1, 2007 is computed in accordance with the revised Corporation Tax Law. The effect of this change was to increase interim consolidated operating expenses in the Japan segment by 65 million yen and reduce operating income by an equivalent amount, compared to the amounts that would have been reported if the previous method had been applied consistently. Furthermore, the residual value of asset after maximum permissible depreciation, acquired on and after March 31, 2007 is depreciated over a period of five years starting the from the year in which depreciation is completed using the straight-line method. The effect of this change was to increase interim operating expenses in the Japan segment by 328 million yen and reduce interim operating income by an equivalent

amount, compared to the amounts that would have been reported if the previous method had been applied consistently.

Previous fiscal year (April 1, 2006 – March 31, 2007)

Yen in millions

	Japan	U. S. A.	Asia	Total	Elimination s or Corporate	Consolidated
Net sales						
(1) (of which to outside customers)	100,934	27,003	5,571	133,509	—	133,509
(2) (of which inter-segment and transfers)	2,959	63	33	3,057	(3,057)	—
Total	103,894	27,067	5,604	136,566	(3,057)	133,509
Operating expenses	101,518	27,063	5,196	133,778	(3,451)	130,326
Operating income	2,376	3	408	2,788	394	3,182

Notes:

1. Countries and regions are classified according to geographical proximity.
2. Major countries and regions included in Asia: Thailand, China

Overseas sales

Previous interim period (April 1, 2006 – September 30, 2006)

Yen in millions

	North America	Asia	Other regions	Total
I. Overseas sales	13,980	2,432	86	16,498
II. Consolidated sales	—	—	—	63,717
III. Share of overseas sales in total consolidated sales (%)	21.9	3.8	0.1	25.9

Notes:

- 1 Countries and regions are classified according to geographical proximity.
2. Countries and regions outside Japan are broken down into the following geographical areas:
 - (1) North America: United States, Canada
 - (2) Asia: Thailand, S. Korea, China, Malaysia, India, Taiwan
 - (3) Other regions: Brazil, South Africa
3. Overseas sales refer to sales posted by the Company and its consolidated subsidiaries in countries and regions outside Japan.

Current interim period (April 1, 2007 – September 30, 2007)

Yen in millions

	North America	Asia	Other regions	Total
I. Overseas sales	15,090	4,518	126	19,735
II. Consolidated sales	—	—	—	68,825
III. Share of overseas sales in total consolidated sales (%)	21.9	6.6	0.2	28.7

Notes:

- 1 Countries and regions are classified according to geographical proximity.
2. Countries and regions outside Japan are broken down into the following geographical areas:
 - (1) North America: United States, Canada
 - (2) Asia: Thailand, China, S. Korea, India, Taiwan
 - (3) Other regions: Brazil, South Africa
3. Overseas sales refer to sales posted by the Company and its consolidated subsidiaries in countries and regions outside Japan.

Previous fiscal year (April 1, 2006 – March 31, 2007)

Yen in millions

	North America	Asia	Other regions	Total
I. Overseas sales	27,005	6,027	205	33,238
II. Consolidated sales	—	—	—	133,509
III. Share of overseas sales in total consolidated sales (%)	20.2	4.5	0.2	24.9

Notes: 1 Countries and regions are classified according to geographical proximity.

2. Countries and regions outside Japan are broken down into the following geographical areas:

(1) North America: United States, Canada

(2) Asia: Thailand, China, S. Korea, Malaysia, India, Taiwan

(3) Other regions: Brazil, South Africa

3. Overseas sales refer to sales posted by the Company and its consolidated subsidiaries in countries and regions outside Japan.

Per-share information

Yen

Previous interim period (April 1, 2006 – Sept. 30, 2006)	Current interim period (April 1, 2007 – Sept. 30, 2007)	Previous fiscal year (April1, 2006 – March 31, 2007)
Net assets per share 281.37	Net assets per share 314.93	Net assets per share 296.96
Net income per share (basic) 8.50	Net income per share (basic) 13.69	Net income per share (basic) 18.17
Interim diluted net income per share is not presented since the company has no potential stock.	Same as on the left	Diluted net income per share is not presented since the company has no potential stock.

Note: The following is a reconciliation of net income per share (basic).

	Previous interim period (April 1, 2006 – Sept. 30, 2006)	Current interim period (April 1, 2007 – Sept. 30, 2007)	Previous fiscal year (April1, 2006 – March 31, 2007)
Interim net income (million yen)	754	1,214	1,612
Interim net income not available to common shareholders (million yen)	—	—	—
Interim net income available to common shareholders (million yen)	754	1,214	1,612
Weighted average number of shares outstanding (thousand shares)	88,748	88,714	88,740

Subsequent events

Information on lease transactions, securities and derivatives transactions is not presented since the information is not significant in the context of the summary of interim consolidated financial statements

5. Interim non-consolidated financial Statements

(1) Interim non-consolidated balance sheets

Yen in millions, rounded down; %

Account/Fiscal year	FY07 1H (As of Sept. 30, 2006)		FY08 1H (as of Sept. 30, 2007)		For reference FY2007 (As of March 31, 2007)	
	Amount	Pct.	Amount	Pct.	Amount	Pct.
Assets						
Current assets	29,436	39.1	31,224	41.9	31,368	40.6
Cash and deposits	3,704		2,067		2,719	
Notes receivable-trade	774		1,445		2,089	
Accounts receivable-trade	17,398		20,138		19,312	
Inventories	2,051		1,903		1,842	
Deferred tax assets	609		570		609	
Accrued income	2,895		3,736		2,714	
Short-term loans to affiliates	1,873		1,228		1,964	
Others	129		132		116	
Non-current assets	45,911	60.9	43,274	58.1	45,885	59.4
Property, plant and equipment	27,080	35.9	24,623	33.1	27,409	35.5
Buildings	3,922		3,717		3,839	
Machinery and trans. equipment	13,945		13,277		13,605	
Tools, furniture and fixtures	4,508		3,941		4,089	
Land	2,547		2,472		2,472	
Construction in progress	1,552		658		2,824	
Others	603		556		577	
Intangible assets	932	1.2	741	1.0	849	1.1
Others	932		741		849	
Investments and other assets	17,898	23.8	17,909	24.0	17,625	22.8
Investments in securities	626		898		679	
Investments in affiliates (stock)	6,450		6,316		6,522	
Investments in capital (affiliates)	1,126		1,324		1,324	
Long-term loans to affiliates	6,484		6,493		6,182	
Deferred tax assets-non-current	4,905		4,691		4,806	
Others	623		510		603	
Allowance for loss on investments	(2,089)		(1,976)		(2,141)	
Allowance for doubtful accounts	(227)		(348)		(352)	
Total Assets	75,348	100.0	74,498	100.0	77,253	100.0

Yen in millions, rounded down; %

Account/Fiscal year	FY07 1H (As of Sept. 30, 2006)		FY08 1H (as of Sept. 30, 2007)		For reference FY2007 (As of March 31, 2007)	
	Amount	Pct.	Amount	Pct.	Amount	Pct.
Liabilities						
Current liabilities	28,951	38.4	24,768	33.3	27,531	35.6
Notes payable-trade	11		14		9	
Accounts payable-trade	17,072		17,724		18,617	
Short-term borrowings	1,000		1,000		2,000	
Current portion of long-term debt	5,000		—		—	
Income taxes payable	433		180		682	
Allowance for employees' bonuses	1,091		1,112		1,114	
Allowance for directors' bonuses	25		28		51	
Notes and accrued expense (equipment)	1,938		1,600		2,433	
Other current liabilities	2,378		3,107		2,621	
Long-term liabilities	20,927	27.8	23,401	31.4	23,786	30.8
Long-term debt	14,000		17,000		17,000	
Allowance for employees' retirement benefits	6,196		6,004		6,184	
Others	730		396		602	
Total liabilities	49,878	66.2	48,170	64.7	51,317	66.4
Net assets						
Shareholders' equity						
Common stock	7,460	9.9	7,460	10.0	7,460	9.7
Capital surplus	9,699	12.9	9,699	13.0	9,699	12.5
Retained earnings	8,087	10.7	8,824	11.9	8,482	11.0
Treasury stock	(58)	(0.1)	(68)	(0.1)	(62)	(0.1)
Total shareholders' equity	25,188	33.4	25,914	34.8	25,578	33.1
Valuation and translation adjustments						
Net unrealized gain/loss on other securities	281	0.4	413	0.5	357	0.5
Total Valuation and translation adjustments	281	0.4	413	0.5	357	0.5
Total net assets	25,469	33.8	26,328	35.3	25,935	33.6
Total liabilities and net assets	75,348	100.0	74,498	100.0	77,253	100.0

(2) Interim non-consolidated statements of income

Yen in millions, rounded down; %

Account/Fiscal year	FY07 1H (April 1, 2006 – Sept. 30, 2006)		FY08 1H (April 1, 2007 – Sept. 30, 2007)		For reference FY2007 (April 1, 2006 – March 31, 2007)	
	Amount	Pct.	Amount	Pct.	Amount	Pct.
I. Net sales	47,814	100.0	49,385	100.0	100,928	100.0
II. Cost of sales	42,395	88.7	44,055	89.2	89,267	88.4
Gross profit on sales	5,419	11.3	5,330	10.8	11,661	11.6
III. SG&A expenses	4,679	9.8	4,726	9.6	9,523	9.5
Operating income	740	1.5	603	1.2	2,137	2.1
IV.. Non-operating income						
1. Interest income	159		201		323	
2. Dividend income	19		34		25	
3. Royalties	217		244		449	
4. Gain on sale of property and equip.	34		81		50	
5. Foreign exchange gains	84		—		88	
6. Others	72		61		151	
	588	1.2	623	1.3	1,090	1.1
V. Non-operating expenses						
1. Interest expense	122		195		276	
2. Foreign exchange loss	0		130		—	
3. Commission on borrowings	61		—		61	
4. Others	28		20		100	
	211	0.4	345	0.7	437	0.4
Ordinary income	1,117	2.3	881	1.8	2,790	2.8
VI. Extraordinary income						
1. Gain on reversal of allowance for investment loss	—		165		—	
2. Gain on reversal of allowance for doubtful accounts	2		29		2	
3. Gain on reversal of product warranty reserve	—		61		71	
4. Prior-year adjustments	33		—		—	
5. Others, net	—		—		3	
	35	0.1	255	0.5	77	0.1
VII. Extraordinary loss						
1. Loss on sale of property and equipment	73		11		141	
2. Loss on disposal of property and equipment	67		215		379	
3. Repayment of technology license fees	—		41		—	
4. Allowance for doubtful accounts	45		25		170	
5. Impairment loss	—		—		176	
6. Others	25		—		78	
	211	0.4	293	0.6	945	1.0
Income (Interim) before income taxes, and minority interests	941	2.0	842	1.7	1,922	1.9
Income taxes (Income Tax, Inhabitant Taxes, Enterprise Tax)	299	0.7	29	0.1	836	0.8
Deferred income taxes and other adjustments	5	0.0	116	0.2	54	0.1
Net income for the period	636	1.3	696	1.4	1,031	1.0

(3) Statement of Changes in interim shareholders' Equity
 Previous interim period (April 1, 2006 – September 30, 2006)

	Shareholders' equity									
	Common stock	Capital surplus		Retained earnings			Total retained earnings	Treasury stock	Total shareholders' equity	
		Capital reserve	Total capital surplus	Earned legal reserve	Other retained earnings					
					Deferred income tax reserve	Special reserve				Retained earnings brought forward
Balance as of March, 31, 2006 (million yen)	7,460	9,699	9,699	1,327	55	5,055	1,259	7,698	(52)	24,805
Changes during interim period										
Reversal of deferred income tax reserve (Note)					(3)		3	—		—
Dividends paid (Appropriation of retained earnings) (Note)							(221)	(221)		(221)
Bonus to directors (Note)							(25)	(25)		(25)
Net income for the period							636	636		636
Acquisition of treasury stock									(5)	(5)
Changes in items other than shareholders' equity, net										
Aggregate change in interim period (million yen)	—	—	—	—	(3)	—	392	388	(5)	382
Balance as of Sept. 30, 2006 (million yen)	7,460	9,699	9,699	1,327	52	5,055	1,652	8,087	(58)	25,188

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance as of March 31, 2006 (million yen)	303	303	25,109
Changes during interim period			
Reversal of deferred income tax reserve (Note)			—
Dividends paid (appropriation of retained earnings), Note			(221)
Bonus to directors (Note)			(25)
Net income for the period			636
Acquisition of treasury stock			(5)
Changes in items other than shareholders equity, net	(22)	(22)	(22)
Aggregate change in period (million yen)	(22)	(22)	360
Balance as of Sept. 30, 2006, 2007 (million yen)	281	281	25,469

Note: Appropriation of Earnings approved at the Annual General Meeting of Shareholders in June 2006

Current interim period (April 1, 2007 – September 30, 2007)

	Shareholders' equity									
	Common stock	Capital surplus		Retained earnings				Total retained earnings	Treasury stock	Total shareholders' equity
		Capital reserve	Total capital surplus	Earned legal reserve	Other retained earnings					
					Deferred income tax reserve	Special reserve	Retained earnings brought forward			
Balance as of March, 31, 2007 (million yen)	7,460	9,699	9,699	1,327	46	5,055	2,052	8,482	(62)	25,578
Changes during interim period										
Special reserve						350	(350)	—		—
Dividends paid (Appropriation of retained earnings)							(355)	(355)		(355)
Net income for the period							696	696		696
Acquisition of treasury stock									(5)	(5)
Changes in items other than shareholders' equity, net										
Aggregate change in interim period (million yen)	—	—	—	—	—	350	(8)	341	(5)	335
Balance as of Sept. 30, 2007 (million yen)	7,460	9,699	9,699	1,327	46	5,405	2,044	8,824	(68)	25,914

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance as of March 31, 2007 (million yen)	357	357	25,935
Changes during interim period			
Special reserve			—
Dividends paid (appropriation of retained earnings)			(355)
Net income for the period			696
Acquisition of treasury stock			(5)
Changes in items other than shareholders equity, net	56	56	56
Aggregate change in period (million yen)	56	56	392
Balance as of Sept. 30, 2007, (million yen)	413	413	26,328

Previous fiscal year (April 1, 2006 – March 31, 2007)

	Shareholders' equity									
	Common stock	Capital surplus		Earned legal reserve	Other retained earnings			Total retained earnings	Treasury stock	Total shareholders' equity
		Capital reserve	Total capital surplus		Deferred income tax reserve	Special reserve	Retained earnings brought forward			
Balance as of March, 31, 2006 (million yen)	7,460	9,699	9,699	1,327	55	5,055	1,259	7,698	(52)	24,805
Changes during the current period										
Reversal of deferred income tax reserve (Note)					(3)		3	—		—
Reversal of deferred income tax reserve					(5)		5	—		—
Dividends paid (Appropriation of retained earnings) (Note)							(221)	(221)		(221)
Bonus to directors (Note)							(25)	(25)		(25)
Net income							1,031	1,031		1,031
Acquisition of treasury stock									(10)	(10)
Changes in items other than shareholders' equity, net										
Aggregate change in period (million yen)	—	—	—	—	(8)	—	792	783	(10)	772
Balance as of Mar. 31, 2007 (million yen)	7,460	9,699	9,699	1,327	46	5,055	2,052	8,482	(62)	25,578

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance as of March 31, 2006 (million yen)	303	303	25,109
Changes during the current period			
Reversal of deferred income tax reserve (Note)			—
Reversal of deferred income tax reserve			—
Dividends (Appropriation of retained earnings) (Note)			(221)
Bonus to directors (Note)			(25)
Net income			1,031
Acquisition of treasury stock			(10)
Changes in items other than shareholders equity, net	53	53	53

Aggregate change in period (million yen)	53	53	826
Balance as of March 31, 2007 (million yen)	357	357	25,935

Note: Appropriation of Earnings approved at the Annual General Meeting of Shareholders in June 2006

(4) Comparative statements of non-consolidated sales breakdown

Yen in millions

Account/Fiscal year	FY07 1H (April 1, 2006 – Sept. 30, 2006)		FY08 1H (April 1, 2007 – Sept. 30, 2007)		YoY Change (million yen)
	Amount	Ratio (%)	Amount	Ratio (%)	
Breakdown by product					
Seat recliners, seat adjusters	18,016	37.7	19,340	39.2	1,323
Wind regulators	12,019	25.1	12,923	26.2	904
Door sashes	9,787	20.5	9,089	18.4	(697)
Locks and hinges	3,821	8.0	3,481	7.0	(339)
Moldings	2,986	6.2	2,886	5.8	(100)
Others	1,183	2.5	1,664	3.4	480
Total	47,814	100.0	49,385	100.0	1,571
Breakdown by customer					
TOYOTA MOTOR CORP.	15,593	32.6	15,000	30.4	(593)
TOYOTA BOSHOKU CORP	7,348	15.4	8,785	17.8	1,437
SUZUKI MOTOR CORP.	4,865	10.2	5,029	10.2	164
NHK Spring Co., Ltd.	3,663	7.7	3,521	7.1	(142)
DAIHATSU MOTOR CO., LTD.	3,058	6.4	2,666	5.4	(391)
NISSAN MOTOR CO., LTD.	2,966	6.2	2,410	4.9	(555)
MITSUBISHI MOTORS CORP.	1,597	3.3	1,853	3.8	256
Toyota Auto Body Co., Ltd.	2,076	4.3	1,817	3.7	(258)
Shiroki North America, Inc.	1,097	2.3	1,137	2.3	39
Nanba Press Works Co., Ltd.	361	0.8	987	2.0	625
Fuji Seat Co., Ltd.	959	2.0	859	1.7	(99)
TACHI-S CO., LTD	67	0.1	826	1.7	759
Johnson CAS	425	0.9	402	0.8	(23)
HINO MOTORS LTD.	440	0.9	384	0.8	(55)
NISSAN SHATAI CO., LTD	275	0.6	353	0.7	77
AISIN SEIKI CO., LTD.	472	1.0	333	0.7	(138)
Toyo Seat Co., Ltd.	149	0.3	235	0.5	86
Kanto Auto Works Ltd.	106	0.2	96	0.2	(9)
Others	2,290	4.8	2,683	5.3	392
Total	47,814	100.0	49,385	100.0	1,571

Note: SW Manufacturing was renamed Shiroki North America on January 1, 2007