

Summary of Financial Results for the First Quarter (1Q) of the Year Ending March 2009

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 Stock Exchange Listing: Tokyo Stock Exchange and Nagoya Stock Exchange
 Stock Code: 7243
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(Yen in millions, rounded down)

1. Financial results for the first quarter (1Q) of the year ending March 2009 (April 1, 2008 – June 30, 2008)

(1) Result of operations (Consolidated, year-to-date)

(Percentage figures represent year on year changes)

	Net sales		Operating income		Ordinary income		Net income (for the period)	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2009 1Q	35,718	--	1,566	--	1,850	--	1,259	--
FY2008 1Q	34,919	10.4	717	56.2	1,095	230.3	903	311.3

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
FY2009 1Q	14.20	--
FY2008 1Q	10.19	--

(2) Financial position (Consolidated)

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2009 1Q (as of June 30, 2008)	85,558	28,713	33.4	322.44
FY2008 (as of March 31, 2008)	86,519	29,328	33.8	329.32

Notes: Shareholders' equity

FY09 1Q (as of June 30, 2008): 28,594 million yen

FY08 (as of March 31, 2008): 29,205 million yen

2. Dividends

Ref. date	Dividends per common share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual
	Yen	Yen	Yen	Yen	Yen
FY2008	--	2.00	--	2.50	4.50
FY2009	--	-----	-----	-----	-----
FY2009 (est.)	-----	2.00	--	2.50	4.50

Notes: No change in the estimation of dividend for the fiscal year was made in this period.

3. Forecast for the fiscal year ending March 2009 (Consolidated, April 1, 2008 to March 31, 2009)

(Percentage figures represent year on year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
2Q	72,000	--	1,600	--	1,600	--	1,100	--	12.40
Full Year	145,000	1.0	4,200	(17.0)	4,000	1.8	2,800	(3.7)	31.57

Note: No change in the forecast was made in this period

4. Others

- (1) Changes in significant subsidiaries (Changes in specific subsidiaries accompanied by changes in the scope of consolidation): None
- (2) Use of simple method in accounting procedures and application of accounting procedures specific to the consolidated quarterly financial statements: Yes
Note: For details, see page 3: Consolidated Operating Results, Sub-section 4. Other items
- (3) Changes in principles, procedures and representations of accounting treatment in connection with the consolidated quarterly financial statement (to be highlighted as important changes in completing the consolidated quarterly financial statements):
 - (a) Change arising from change of accounting standards : Yes
 - (b) Other change : NoneNote: For details, see page 3: Consolidated Operating Results, Sub-section 4. Other items

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

(a) End of period (including treasury stock)	First quarter ended June 2008	89,003,624	Fiscal year ended March 2008	89,003,624
(b) Treasury stock, end of period	First quarter ended June 2008	323,339	Fiscal year ended March 2008	318,320
(c) Average during period (consolidated quarter cumulative)	First quarter ended June 2008	88,683,302	First quarter ended June 2007	88,721,715

Cautionary statement regarding forecasts of operating results and special notes

1. 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.
2. Effective from the current accounting year the Company has adopted "Accounting Standards on Quarterly Financial Statements" (Corporate Accounting Standard, No. 12) and "Guidelines on Quarterly Financial Statements" (Guidelines on Corporate Accounting Standards, No. 14) while complying with "Rules on Quarterly Financial Statements".

Consolidated Operating Results

1. Results of Operations

In the first quarter of the fiscal year, Japan's economy showed increasing signs of weakness as the price of crude oil and other raw materials rose rapidly and growth in capital expenditures and consumer spending slowed.

Overseas, the economic outlook became even more uncertain because of slowing economic growth and financial instability in the United States and global inflationary pressure from the high cost of crude oil.

In response to these challenges, the SHIROKI Group created a medium-term plan called SHIROKI Vision 2012. The entire group is focused on this plan with the goal of rebuilding the profit structure.

Due to these actions, first quarter consolidated net sales increased 2.3% to 35,718 million yen, operating income increased 118.2% to 1,566 million yen, ordinary income increased 69.0% to 1,850 million yen and net income increased 39.4% to 1,259 million yen.

Results by geographic segment were as follows.

1) Japan

Due to higher sales of small cars and an increase in production of new vehicle models in Kyushu, sales increased 5.7% to 27,339 million yen and operating income was up 532.9% to 778 million yen.

2) United States

Performance was impacted by the yen's appreciation and a downturn in automobile production in North America. Sales decreased 17.4% to 6,327 million yen and operating income decreased 15.3% to 158 million yen.

3) Asia

Automobile production was higher at companies in China and Thailand that use SHIROKI products. Sales increased 30.3% to 2,748 million yen and operating income was up 89.5% to 517 million yen.

2. Financial Condition

At the end of the first quarter, total assets were 85,558 million yen, 961 million yen less than at the end of the previous fiscal year. Current assets increased, due in part to an increase in notes and accounts receivable, but there was a decline in fixed assets because of foreign exchange rate movements.

Liabilities decreased 346 million yen to 56,844 million yen mainly because of a decrease in notes and accounts payable.

Net assets decreased 614 million yen to 28,713 million yen as an increase in retained earnings, the result of first quarter net income of 1,259 million yen, was offset by a decrease in valuation and translation adjustments.

3. Outlook

The operating environment is extremely challenging and the outlook is becoming increasingly uncertain. Prices of steel and other materials used in SHIROKI products are about to start rising significantly and automobile production in North America is declining because of the high cost of gasoline. The SHIROKI Group is committed to strengthening its operations by achieving the goals of SHIROKI Vision 2012, the new medium-term plan, while responding appropriately to challenges posed by current market conditions.

There are no revisions to the first half and fiscal year forecasts that were announced on May 13, 2008 in the earnings release for the previous fiscal year.

4. Other Items

(1) Changes in significant subsidiaries during the period (changes in specific subsidiaries accompanied by a change in the scope of consolidation)

None

(2) Use of simple accounting methods and special accounting methods for preparation of the quarterly consolidated financial statements

1) No physical count was performed to determine inventories at the end of the first quarter. Inventories were calculated using a reasonable method based on the physical count of inventories as of the end of the previous fiscal year.

Regarding reductions in the book value of inventories, book values are lowered to the estimated net sales proceeds only in cases where there is an obvious decline in the profitability of the applicable inventory items.

2) Depreciation of fixed assets

For assets where the declining-balance method is used, depreciation is calculated using only major additions and deductions and tax deductions.

3) Accounting for income taxes, deferred tax assets and deferred tax liabilities.

Accounting for income taxes payable is based on significant items (additions/deduction) to income and major tax deductions.

To determine the outlook of recovering deferred tax assets, forecasts for operating results and tax planning as of the end of the previous fiscal year is used unless there have been significant changes in the operating environment or major differences since the end of the previous fiscal year. For some subsidiaries, deferred tax assets are calculated using the actual effective tax rate for the previous fiscal year.

(3) Changes in accounting principles and procedures, presentation methods and other items in the preparation of the quarterly consolidated financial statements (Item concerning changes in accounting standards)

1. Starting with the first quarter of the current fiscal year, SHIROKI is using "Accounting Standard for Quarterly Financial Reporting" (Accounting Standards Board of Japan Statement No. 12) and "Guidance on Accounting Standard for Quarterly Financial Reporting" (Accounting Standards Board of Japan Guidance No. 14). In addition, the quarterly financial statements were prepared in accordance with "Regulations for Quarterly Financial Statements."

2. Regarding inventories held for sale in the ordinary course of business, SHIROKI has been using mainly the cost method based on the periodic average method. Starting with the first quarter of the current fiscal year, due to the adoption of "Accounting Standard for Measurement of Inventories" (Accounting Standards Board of Japan Statement No. 9, July 5, 2006), inventories are valued using mainly the cost method based on the periodic average method (in which book values are reduced based on declines in profitability).

This change reduced first quarter gross profit, operating income, ordinary income and net income by 32 million yen each compared with the previous accounting method.

The effect on segment performance is explained in the segment information section.

3. Starting with the first quarter of the current fiscal year, SHIROKI is using "Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (Practical Solution Report No. 18, May 17, 2006) and made the necessary revisions to the consolidated financial statements. Compared with the previous accounting method, this change had no effect on operating income, ordinary income or net income.

(Supplementary information)

Starting with the first quarter of the current fiscal year, SHIROKI is calculating depreciation expenses using shorter useful lives for certain machinery. This change was made due to revisions in the legal useful lives of assets resulting from changes in Japan's Corporate Tax Law.

This change reduced first quarter gross profit by 45 million yen and operating income, ordinary income and net income by 47 million yen each compared with the previous accounting method.

The effect on segment performance is explained in the segment information section.

5. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheets

(million yen)

	FY2009 Q1 (as of June 30, 2008)	FY2008 Full Year (as of March 31, 2008)
Assets		
Current assets		
Cash and deposits	9,211	8,517
Notes and accounts receivable – trade	25,929	25,010
Finished goods	830	901
Raw materials	1,939	1,999
Goods in process	1,009	1,073
Supplies	25	26
Others	3,528	4,584
Allowance for doubtful accounts	(2)	(2)
Total current assets	42,471	42,112
Fixed assets		
Property, plant and equipment		
Buildings and structures – net	7,436	7,839
Machinery and transportation equipment – net	18,529	19,328
Land	3,131	3,164
Construction in progress	1,745	1,677
Others – net	4,489	4,668
Total property, plant and equipment	35,332	36,677
Intangible assets		
Others	633	687
Total intangible assets	633	687
Investments and other assets		
Investment securities	1,267	1,176
Long-term loans receivable	220	203
Deferred tax assets – non current	5,161	5,196
Others	503	496
Allowance for doubtful accounts	(30)	(30)
Total Investments and other assets	7,121	7,042
Total fixed assets	43,087	44,407
Total assets	85,558	86,519

(million yen)

	FY2009 Q1 (as of June 30, 2008)	FY2008 Full Year (as of March 31, 2008)
Liabilities		
Current liabilities		
Notes and accounts payable – trade	22,580	23,130
Short-term borrowings	1,302	1,483
Income tax payable	844	318
Allowance for employees' bonus	2,056	1,309
Allowance for directors' bonus	16	63
Others	5,910	6,729
Total current liabilities	32,711	33,034
Long-term liabilities		
Long-term borrowings	17,155	17,175
Allowance for employees' retirement benefits	6,065	5,950
Allowance for directors' retirement benefits	52	89
Others	859	940
Total long-term liabilities	24,133	24,156
Total liabilities	56,844	57,190
Net assets		
Shareholders' equity		
Common stocks	7,460	7,460
Capital surplus	9,699	9,699
Retained earnings	12,021	10,983
Treasury stock	(92)	(91)
Total shareholders' equity	29,087	28,051
Valuation and translation adjustments		
Valuation differences on available-for sales securities	282	227
Translation adjustments	(776)	926
Total valuation and translation adjustments	(493)	1,153
Minority interests	119	122
Total net assets	28,713	29,328
Total liabilities and net assets	85,558	86,519

(2) Quarterly consolidated statements of income
 (Quarter-to-date for the first quarter)

(million yen)

	FY2009 Q1 (April 1, 2008 – June 30, 2008)
Net sales	35,718
Cost of sales	31,229
Gross profit	4,489
Selling, general and administrative expenses	2,922
Operating income	1,566
Non-operating income	
Interest income	14
Dividend income	6
Gain on sale of fixed assets – metal mold	124
Foreign exchange gains	224
Other	31
Total non-operating income	400
Non-operating expenses	
Interest expenses	95
Equity in loss of non-consolidated subsidiaries	5
Others	15
Total non-operating expenses	116
Ordinary income	1,850
Extraordinary income	
Gain on reversal of allowance for doubtful accounts	0
Total extraordinary income	0
Extraordinary losses	
Loss on disposal of fixed assets	52
Total extraordinary losses	52
Income before income taxes	1,798
Income taxes – Income, Inhabitants and Enterprise Taxes	849
Deferred income taxes and other adjustments	(330)
Total income taxes	519
Minority interests	19
Net income for the period	1,259

Effective from the current fiscal year, ASBJ Statement No. 12 “Accounting Standard for Quarterly Financial Reporting” and ASBJ Guidance No. 14 “Guidance on Accounting Standard for Quarterly Financial Reporting” have been applied. In addition, the quarterly consolidated financial statements have been prepared in accordance with “Rules for Quarterly Consolidated Financial Statements”.

(3) Notes pertaining to the presumption of a going concern

There are no items in the current period.

(4) Segment information

a. Operating segment information

FY2009 Q1 (April 30, 2008 June 30, 2008)

Operating segment information is not presented, since net sales and operating income for Automobile Parts Segment represented more than 90% of the consolidated sales and operating income, respectively.

b. Geographical segment information

FY2009 Q1 (April 30, 2008 June 30, 2008)

(million yen)

	Japan	U. S. A.	Asia	Total	Eliminations or Corporate	Consolidated
Net sales	27,339	6,327	2,748	36,416	(697)	35,718
Operating expenses	26,561	6,169	2,231	34,962	(810)	34,152
Operating income	778	158	517	1,453	112	1,566

Notes:

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

2. Major countries and regions included in Asia: Thailand, China

3. Change in accounting method

(i) Accounting method for measurement of inventories

Effective from the current period, ASBJ Statement No. 9 issued on July 5, 2006, “Accounting Standard for Measurement of Inventories,” has been applied. This change has caused a negative effect of 32 million yen on operating income in Japan compared to the case where the previous accounting standard was applied.

(ii) Change in useful life for machineries

Effective from the current period, a shorter useful life has been used for the calculation of depreciation expenses for some machinery in accordance with the statutory useful life under the Revised Corporation Tax Law. This change has caused a negative effect of 47 million yen on operating income in Japan compared to the case where the previous useful life was applied.

c. Overseas sales

FY2009 Q1 (April 30, 2008 June 30, 2008)

(million yen)

	North America	Asia	Other regions	Total
I. Overseas sales	6,184	2,872	178	9,235
II. Consolidated sales				35,718
III. Share of overseas sales in total consolidated sales (%)	17.3	8.0	0.5	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, China, S. Korea, India, Taiwan, Malaysia

3) Other regions: Brazil, South Africa, Mexico

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

(5) Notes pertaining to significant changes in shareholders' equity

There are no items in the current period.

[Reference]

Financial statements and other information for the first quarter of the prior fiscal year (FY2008 Q1)

(1) Quarterly consolidated statements of income (selected data)

(million yen)

Account	FY2008 Q1 (April 1, 2007 – June 30, 2007)
I. Net sales	34,919
II. Cost of sales	31,439
Gross profit on sales	3,479
III. Selling, general and administrative expenses	2,761
Operating income	717
IV. Non-operating income	516
Interest and dividend income	26
Royalties	27
Foreign exchange gains	400
Gain on sale of equipment	19
Others	42
V. Non-operating expenses	139
Interest expenses	108
Equity in loss of non-consolidated subsidiaries	16
Others	15
Ordinary Income	1,095
VI. Extraordinary income	8
Gain on reversal of allowance for doubtful accounts	3
Others	5
VII. Extraordinary losses	9
Loss on sale of fixed assets	5
Loss on disposal of fixed assets	3
Income before income taxes	1,094
Income taxes Income, Inhabitants and Enterprise	191
Net income for the period	903

(2) Segment information

a. Operating segment information

FY2008 Q1 (April 30, 2007 June 30, 2007)

Operating segment information is not presented, since net sales and operating income for Automobile Parts Segment represented more than 90% of the consolidated sales and operating income, respectively.

b. Geographical segment information

FY2008 Q1 (April 30, 2007 June 30, 2007)

(million yen)

	Japan	U. S. A.	Asia	Total	Eliminations or Corporate	Consolidated
Net sales	25,858	7,659	2,108	35,627	(708)	34,919
Operating expenses	25,735	7,472	1,835	35,044	(843)	34,201
Operating income	122	186	273	582	135	717

Notes:

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

2. Major countries and regions included in Asia: Thailand, China

c. Overseas sales

FY2008 Q1 (April 30, 2007 June 30, 2007)

(million yen)

	North America	Asia	Other regions	Total
I. Overseas sales	7,646	2,271	55,394	9,973
II. Consolidated sales				34,919
III. Share of overseas sales in total consolidated sales (%)	21.9	6.5	0.2	28.6

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.

6. Other information

Consolidated sales breakdown

(Million yen)

Account	FY2009 Q1 (April 1, 2008 – June 30, 2008)		FY2008 Q1 (April 1, 2007 – June 30, 2007)		YoY Change (million yen)
	Amount (million yen)	Vs. total (%)	Amount (million yen)	Vs. total (%)	
(Breakdown by product)					
Seat recliner, seat adjuster	12,644	35.4	12,620	36.1	23
Wind regulator	10,570	29.6	10,068	28.8	502
Door sashes	6,413	18.0	5,810	16.6	603
Locks and hinges	2,196	6.1	1,839	5.3	356
Moldings	1,710	4.8	1,575	4.5	134
Others	2,183	6.1	3,004	8.7	(820)
Total	35,718	100.0	34,919	100.0	799
(Breakdown by customer)					
TOYOTA MOTOR CORP.	12,916	36.2	12,933	37.0	(17)
TOYOTA BOSHOKU CORP	6,486	18.2	7,008	20.1	(521)
DAIHATSU MOTOR CO., LTD.	1,182	3.3	1,375	3.9	(192)
TOYOTA AUTO BODY Co., Ltd.	699	2.0	973	2.8	(274)
Others	1,037	2.8	927	2.7	109
Total Toyota Group	22,322	62.5	23,219	66.5	(897)
SUZUKI MOTOR CORP.	3,051	8.5	2,578	7.4	473
NISSAN MOTOR CO., LTD.	2,511	7.0	2,016	5.8	494
NHK SPRING Co., Ltd.	2,193	6.1	1,719	4.9	473
MITSUBISHI MOTORS CORP.	923	2.6	970	2.8	(47)
Others	4,716	13.3	4,415	12.6	301
Total	35,718	100.0	34,919	100.0	799

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.