

Summary of Financial Results for the Third Quarter (3Q) of the Year Ending March 2009

Name of Company: SHIROKI CORPORATION
 Stock Exchange Listing: Tokyo Stock Exchange and Nagoya Stock Exchange
 Stock Code: 7243
 URL: <http://www.shiroki.co.jp>
 Representative
 Title: Representative Director and President
 Name: Shunichiro Ijichi
 Contact Person
 Title: Manager, Accounting Division
 Name: Masutaka Kaede
 Tel: +81-(533) 93-1269
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(Yen in millions, rounded down)

1. Financial results for the third quarter (3Q) of the year ending March 2009 (April 1, 2008 – December 31, 2008)

(1) Results 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 3Q	101,553	-	1,842	-	1,010	-	(219)	-
FY2008 3Q	107,311	10.1	3,619	120.2	3,259	90.4	2,358	177.8

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
FY2009 3Q	(2.47)	-
FY2008 3Q	26.59	-

(2) Financial position (Consolidated)

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
FY2009 3Q (as of Dec. 31, 2008)	80,369	27,821	34.4	312.03
FY2008 (as of March 31, 2008)	86,519	29,328	33.8	329.32

Notes: Shareholders' equity

FY09 3Q (as of December 31, 2008): 27,664 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	-	2.00	-	-	-
FY2009 (est.)	-	-	-	-	-

Notes: Change in the estimation of dividend for the fiscal year in this period: Yes

At present, the estimated amount of year-end dividend is not yet determined.

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
Full Year	124,000	(13.6)	0	(100.0)	(1,100)	-	(2,500)	-	(28.19)

Note: Change in the forecast made in this period: Yes

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: None
- (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 : None

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

(a) End of period (including treasury stock)	3rd quarter ended December 2008	89,003,624	Fiscal year ended March 2008	89,003,624
(b) Treasury stock, end of period	3rd quarter ended December 2008	344,172	Fiscal year ended March 2008	318,320
(c) Average during period (consolidated quarter cumulative)	3rd quarter ended December 2008	88,673,932	3rd quarter ended December 2007	88,708,576

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. These materials contain a revision of the consolidated fiscal year forecast that was announced on January 14, 2009.
3. The year-end dividend forecast has been changed to undecided. The company will make a proposal concerning this dividend after taking into account performance in the fiscal year and other items.
4. Beginning with the current fiscal year, the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12) and the “Implementation Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14) have been applied. In addition, the quarterly consolidated financial statements are prepared in accordance with “Regulations for Quarterly Consolidated Financial Statements.”

Results of Operations and Financial Condition

1. Results of Operations

In the first three quarters of the fiscal year, Japan's economy began to weaken as the turmoil in global financial markets originating with the U.S. subprime loan problem started to severely affect the real economy. Corporate earnings declined, there were downturns in capital expenditures and consumer spending, and the yen's strength brought down exports. Overseas, economies in Europe and North America rapidly worsened and the economies of China, India and other emerging nations began to weaken as well.

As economies worldwide weakened, there were sharp reductions in production volumes by automakers, which account for the majority of SHIROKI's sales. SHIROKI's output volume was down significantly as a result. Performance was further impacted by the yen's strength. The result was net sales of 101,553 million yen, 5.4% less than one year earlier.

In response to the substantial drop in sales, SHIROKI has started a number of cost reduction programs, including a review of the manufacturing workforce and emergency measures to lower the breakeven point. Capital expenditures have been reduced as well. Despite these actions, operating income was down 49.1% to 1,842 million yen and ordinary income fell 69.0% to 1,010 million yen, including the negative effect on earnings from the increase in the yen's value. The net loss was 219 million yen, which includes the effect of the decision not to record deferred tax assets for the loss carried forward for the first three quarters.

Results by geographic segment were as follows.

(1) Japan

The rapid decline in production of automobiles for sale in North America and Japan caused sales in Japan to decrease 4.1% from one year earlier to 75,022 million yen. SHIROKI responded by taking many actions aimed at cutting costs, such as reexamining the manufacturing workforce and taking emergency measures to improve profitability. However, these actions were not enough to offset the decline in sales. Furthermore, earnings were held down by the adoption of an accounting standard concerning inventory valuation and an increase in retirement benefit expenses. As a result, operating income was down 92.4% to 136 million yen.

(2) United States

Performance in the United States reflected the negative effects of the yen's appreciation and a steep downturn in automobile production in North America. Sales decreased 15.5% to 18,638 million yen and operating income decreased 49.1% to 227 million yen.

(3) Asia

Performance in Asia benefited from an increase in automobile production by client companies in China and Thailand along with growth in orders for outsourced parts. Sales increased 12.8% to 7,891 million yen and operating income increased 11.5% to 1,199 million yen.

2. Financial Condition

Assets totaled 80,369 million yen at the end of the third quarter, 6,150 million yen less than at the end of the previous fiscal year. Current assets decreased mainly because of a decrease in notes and accounts receivable. Fixed assets also decreased as existing equipment was updated in order to use capital expenditures more productively and the strength of the yen reduced yen translations of overseas assets.

Liabilities decreased 4,643 million yen to 52,547 million yen because of a decrease in notes and accounts payable.

Net assets decreased 1,506 million yen to 27,821 million yen because of decreases in valuation and translation adjustments and a decrease in retained earnings resulting from the 219 million net loss for the first three quarters.

3. Forecast for Fiscal Year Ending March 2009

In the automobile industry, the worldwide economic slowdown has caused sales to fall in Europe, North America and Japan. Economic problems have also caused a steep decline in automobile demand in India, China and other countries with

emerging economies. The operating environment is expected to become even more challenging in the fiscal year's fourth quarter.

Based on these difficult market conditions, SHIROKI lowered its forecast for the fiscal year on January 14, 2009 to sales of 124.0 billion yen, operating income of 0, ordinary loss of 1.1 billion yen and a net loss of 0.8 billion yen. However, since the outlook for production by automakers is uncertain, SHIROKI today revised the forecast to a net loss of 2.5 billion yen, which reflects the decision not to post deferred tax assets mainly for losses carried forward in the current fiscal year.

4. Other Items

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

(2) Use of simplified accounting methods or special accounting methods for quarterly financial statements
None

(3) Change in accounting principles, procedures, presentation, etc. used for preparation of quarterly consolidated financial statements

a. Beginning with the current fiscal year, the "Accounting Standard for Quarterly Financial Reporting" (ASBJ Statement No. 12) and the "Implementation Guidance on Accounting Standard for Quarterly Financial Reporting" (ASBJ Guidance No. 14) have been applied. In addition, the quarterly consolidated financial statements are prepared in accordance with "Regulations for Quarterly Consolidated Financial Statements."

b. For inventories held for sale in the ordinary course of business, the Company in prior fiscal years used the cost method, determined principally by the average method. Starting with the current fiscal year, the Company has adopted "Accounting Standard for Measurement of Inventories" (ASBJ Accounting Standard No. 9, July 5, 2006). Accordingly, inventories are valued using the cost method, determined principally by the average method (in which inventory book values are reduced in accordance with profitability of the corresponding inventory items).

The application of this accounting standard reduced gross profit, operating income, ordinary income and income before income taxes and minority interests by 67 million yen each compared to the amounts that would have been reported if the previous method had been applied consistently.

The effect on segment information is presented in this section.

c. The Company has adopted "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements (ASBJ PITF No. 18, May 17, 2006) and made the necessary revisions to the consolidated financial statements.

The above has no effect on earnings.

(Additional information)

In conjunction with amendments to Japan's Corporation Tax Law in fiscal 2008, the Company has revised the legal useful lives of machinery at consolidated subsidiaries in Japan based on the amended tax law. As a result, whereas the useful life for this machinery was 2 to 12 years in prior fiscal years, the useful life has been changed to 2 to 9 years starting with the current fiscal year.

This revision reduced gross profit by 149 million yen and reduced operating income, ordinary income and income before income taxes and minority interests by 154 million yen each compared to the amounts that would have been reported if the previous method had been applied consistently.

The effect on segment information is presented in this section.

5. Quarterly Consolidated Financial Statements
(1) Quarterly consolidated balance sheets

(million yen)

	FY2009 3Q (as of December 31, 2008)	FY2008 Full Year (as of March 31, 2008)
Assets		
Current assets		
Cash and deposits	7,886	8,517
Notes and accounts receivable – trade	22,602	25,010
Finished goods	997	901
Raw materials	1,853	1,999
Goods in process	1,079	1,073
Supplies	32	26
Others	2,355	4,584
Allowance for doubtful accounts	(1)	(2)
Total current assets	36,806	42,112
Fixed assets		
Property, plant and equipment		
Buildings and structures – net	7,301	7,839
Machinery and transportation equipment – net	19,491	19,328
Land	3,131	3,164
Construction in progress	1,679	1,677
Others – net	4,502	4,668
Total property, plant and equipment	36,106	36,677
Intangible assets		
Others	566	687
Total intangible assets	566	687
Investments and other assets		
Investment securities	1,077	1,176
Long-term loans receivable	260	203
Deferred tax assets – non current	5,101	5,196
Others	478	496
Allowance for doubtful accounts	(30)	(30)
Total Investments and other assets	6,888	7,042
Total fixed assets	43,562	44,407
Total assets	80,369	86,519

(million yen)

	FY2009 3Q (as of December 31, 2008)	FY2008 Full Year (as of March 31, 2008)
Liabilities		
Current liabilities		
Notes and accounts payable-trade	19,973	23,130
Short-term borrowings	1,035	1,483
Income tax payable	79	318
Allowance for employees' bonus	514	1,309
Allowance for directors' bonus	49	63
Others	6,404	6,729
Total current liabilities	28,058	33,034
Long-term liabilities		
Long-term borrowings	17,446	17,175
Allowance for employees' retirement benefits	6,164	5,950
Allowance for directors' retirement benefits	53	89
Others	824	940
Total long-term liabilities	24,489	24,156
Total liabilities	52,547	57,190
Net assets		
Shareholders' equity		
Common stocks	7,460	7,460
Capital surplus	9,699	9,699
Retained earnings	10,365	10,983
Treasury stock	(98)	(91)
Total shareholders' equity	27,426	28,051
Valuation and translation adjustments		
Valuation differences on available-for-sales securities	136	227
Translation adjustments	101	926
Total valuation and translation adjustments	238	1,153
Minority interests	157	122
Total net assets	27,821	29,328
Total liabilities and net assets	80,369	86,519

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

(million yen)

	FY2009 3Q (April 1, 2008 – December 31, 2008)
Net sales	101,553
Cost of sales	90,887
Gross profit	10,665
Selling, general and administrative expenses	8,823
Operating income	1,842
Non-operating income	
Interest income	44
Dividend income	17
Gain on sale of fixed assets-metal mold	102
Other	114
Total non-operating income	279
Non-operating expenses	
Interest expenses	327
Foreign exchange loss	694
Equity in loss of non-consolidated subsidiaries	52
Others	37
Total non-operating expenses	1,111
Ordinary income	1,010
Extraordinary income	
Gain on reversal of allowance for doubtful accounts	1
Subsidy income	152
Others	1
Total extraordinary income	155
Extraordinary losses	
Loss on removal of fixed assets	254
Loss on sale of fixed assets	9
Others	82
Total extraordinary losses	346
Income before income taxes	818
Income taxes-Income, Inhabitants and Enterprise Taxes	195
Deferred income taxes and other adjustments	801
Total income taxes	997
Minority interests	40
Net loss for the period	(219)

Beginning with the current fiscal year, the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12) and the “Implementation Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14) have been applied. In addition, the quarterly consolidated financial statements are prepared in accordance with “Regulations 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

Operating segment information

FY2009 3Q (April 1, 2008 – December 31, 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.

Geographical segment information

FY2009 3Q (April 1, 2008 – December 31, 2008)

(million yen)

	Japan	U. S. A.	Asia	Total	Eliminations or Corporate	Consolidated
Net sales						
(1) (of which to outside customers)	75,022	18,638	7,891	101,553	-	101,553
(2) (of which inter-segment and transfers)	1,909	27	34	1,972	(1,972)	-
Total	76,932	18,666	7,926	103,525	(1,972)	101,553
Operating income	136	227	1,199	1,563	278	1,842

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 standard

(Standard concerning valuation of inventories)

Starting with the current fiscal year, the Company has adopted “Accounting Standard for Measurement of Inventories” (ASBJ Accounting Standard No. 9, July 5, 2006). The application of this accounting standard reduced operating income in Japan by 67 million yen in the first three quarters of the current fiscal year compared to the amounts that would have been reported if the previous accounting standard had been applied consistently.

4. Supplementary information

(Change in useful life of tangible fixed assets)

In conjunction with amendments to Japan’s Corporation Tax Law in fiscal 2008, the Company has revised the legal useful lives of machinery at consolidated subsidiaries in Japan based on the amended tax law. This change increased depreciation expenses by 154 million yen in Japan and reduced operating income in Japan by the same amount in the first three quarters of the current fiscal year compared to the amounts that would have been reported if the previous method had been applied consistently.

Overseas sales

FY2009 3Q (April 1, 2008 – December 31, 2008)

(million yen)

	North America	Asia	Other regions	Total
I. Overseas sales	18,268	8,219	534	27,023
II. Consolidated sales	—	—	—	101,553
III. Share of overseas sales in total consolidated sales (%)	18.0	8.1	0.5	26.6

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, 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 for the previous third quarter (FY2008 3Q)

(1) Summary of quarterly consolidated statements of income

Account	FY2008 3Q (Apr. 1, 2007 – Dec. 31, 2007)
	Amount (million Yen)
I. Net sales	107,311
II. Cost of sales	95,287
Gross profit on sales	12,024
III. Selling, general and administrative expenses	8,404
Operating income	3,619
IV. Non-operating income	326
Interest and dividend income	83
Royalties	58
gain on sale of equipment	77
Others	107
V. Non-operating expenses	687
Interest expenses	293
Foreign exchange loss	195
Equity in loss of non-consolidated subsidiaries	94
Others	103
Ordinary Income	3,259
VI. Extraordinary income	140
Gain on reversal of allowance for doubtful accounts	5
Others	135
VII. Extraordinary losses	307
Loss on sale of fixed assets	11
Loss on removal of fixed assets	267
Others	28
Income before income taxes	3,092
Income and other taxes	694
Minority interests	39
Net income for the period	2,358

(2) Segment information

Geographical segment information

FY2008 3Q (April 1, 2007 - December 31, 2007)

(million yen)

	Japan	U. S. A.	Asia	Total	Eliminations or Corporate	Consolidated
Net sales	80,380	22,091	7,043	109,515	(2,204)	107,311
Operating expenses	78,582	21,644	5,967	106,194	(2,502)	103,691
Operating income	1,798	446	1,075	3,321	298	3,619

Notes:

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

6. Other information
Consolidated sales breakdown

Account	FY2009 3Q (April 1, 2008 – December 31, 2008)		FY2008 3Q (April 1, 2007 – December 31, 2007)		YoY Change (million yen)
	Amount (million yen)	Vs. total (%)	Amount (million yen)	Vs. total (%)	
(Breakdown by product)					
Seat recliner, seat adjuster	37,143	36.6	38,677	36.0	(1,534)
Wind regulator	29,535	29.1	31,933	29.8	(2,398)
Door sashes	18,609	18.3	18,363	17.1	245
Locks and hinges	6,281	6.2	5,862	5.5	418
Moldings	4,590	4.5	5,541	5.2	(951)
Others	5,393	5.3	6,931	6.4	(1,534)
Total	101,553	100.0	107,311	100.0	(5,757)
(Breakdown by customer)					
TOYOTA MOTOR CORP.	37,331	36.7	40,176	37.4	(2,845)
TOYOTA BOSHOKU CORP	19,217	18.9	20,930	19.5	(1,713)
DAIHATSU MOTOR CO., LTD.	3,633	3.6	3,984	3.7	(350)
TOYOTA AUTO BODY Co., Ltd.	2,231	2.2	2,670	2.5	(438)
FUJI SEAT CO., LTD.	1,128	1.1	1,253	1.2	(124)
Others	2,218	2.2	1,620	1.5	598
Total Toyota Group	65,760	64.7	70,635	65.8	(4,874)
SUZUKI MOTOR CORP.	8,206	8.1	7,804	7.3	402
NISSAN MOTOR CO., LTD.	7,136	7.0	6,956	6.5	179
NHK SPRING Co., Ltd.	6,652	6.5	5,739	5.3	913
MITSUBISHI MOTORS CORP.	2,556	2.5	3,236	3.0	(679)
Others	11,239	11.2	12,938	12.1	(1,698)
Total	101,553	100.0	107,311	100.0	(5,757)

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.; 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.; Araco America Inc.; and Feng 'ai (Guangzhou) Automotive Seat Parts Co., Ltd.
4. Includes NHK Spring Co., Ltd. overseas subsidiary General Seating of America.
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.