

AISAN INDUSTRY CO., LTD.

Annual Report 2001

To our Shareholders

Operating results for the year ended March 31, 2001

Japanese economy in general was not so active during fiscal 2001, the year ended March 31, 2001 due to weak consumer spending and decreased export in the second half of the year, although non-governmental investment in equipment and plant slightly recovered.

Sales of automobiles in Japan during fiscal 2001 increased for the first time in four years as a result of the active introduction of new models. Vehicle export also increased particularly to North American and Asian markets. As a result, production in Japan increased to over 10 million vehicles for the first time in three years.

Within this environment, Aisan has devoted ourselves to strengthening our competitiveness: efforts to develop the quality products and the advanced technology, strong sales promotion around the globe, and rationalization seeking more efficient use of production capacity. In addition, we listed our common stock on the first section of Tokyo and Nagoya stock exchange market in March, 2001.

In fiscal 2001, Aisan introduced two new products to the market, INTAKE MODULE in April, 2000 and ACCELERATOR PEDAL MODULE in September, 2000. To produce our products where demand is high, Aisan is building up our operations in each of our four core regions - Japan, North America, Asia and Europe. In August, 2000, we established AISAN BITRON EUROPE S.A., a joint venture company with Bitron Industrie S.r.l., Italy to start manufacturing fuel pump module in France. We are also constructing fuel pump plant in Czech.

On a consolidated basis, net sales for fiscal 2001, increased by 7.1% to Yen 102.50 billion (*US\$ 827.3 million) due to higher sales of FUEL PUMP MODULE, INTAKE MODULE and CANISTER. Consolidated ordinary income increased by 43.2% to Yen 5.86 billion (*US\$ 47.3 million) as a result of sales increases, cost of sales reductions, and higher efficiency across all operations. Consolidated net income increased by 5.8% to Yen 2.32 billion (*US\$ 18.7 million) notwithstanding a one-time write-off of a shortfall in the recognition of retirement benefit liabilities following the introduction of a new accounting standard.

Dividend payment

For fiscal 2001, Aisan will distribute year-end cash dividend at the rate of Yen 5.00 per share of our common stock held by the shareholders of record at the end of business on March 31, 2001, Japan time following the interim dividend of Yen 4.00 in November, 2000.

Outlook 2002

For fiscal 2002, the year ending March 31, 2002, Japanese economy is expected to see sluggish growth due to delayed governmental reform in Japan and slowdown of the U.S. economy. In automotive industry, although the demand is expected to be higher with an introduction of new models, the global competition will be stricter as M&A takes place worldwide. Under these circumstances, the Aisan Group will undertake global marketing activity aggressively to improve the competitiveness of our products, in addition to the continuing efforts to develop leading edge products.



Hiromi Itoh, Chairman of the Board



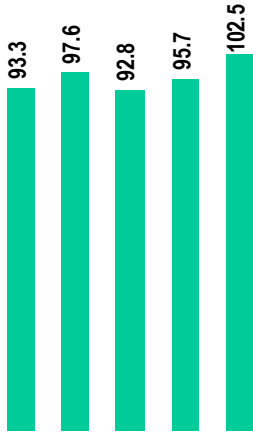
Masami Konishi, President

*US dollar amounts have been translated at the rate of Yen 123.90=US\$ 1, the approximate current exchange rate at March 31, 2001.

Financial Highlights

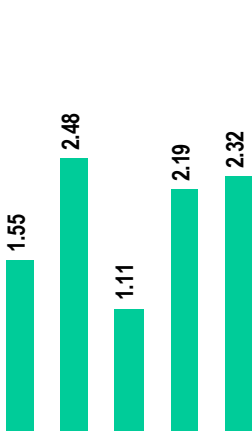
Consolidated

Net Sales
(Billions of yen)



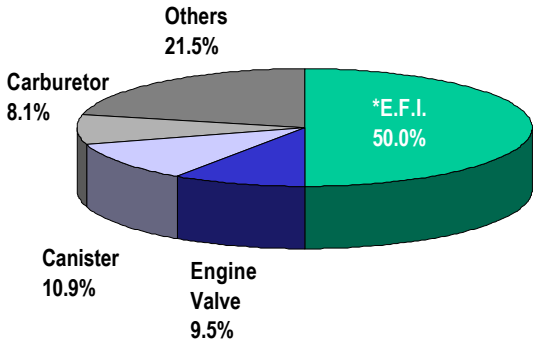
1997 1998 1999 2000 2001 (FY)

Net Income
(Billions of yen)



1997 1998 1999 2000 2001 (FY)

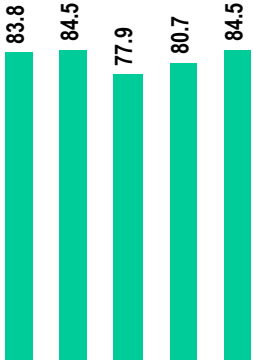
2001 Breakdown of Net Sales



*E.F.I.: Electronic Fuel Injection Products

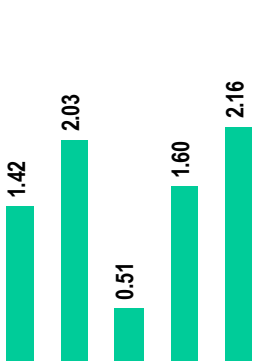
Non-consolidated

Net Sales
(Billions of yen)



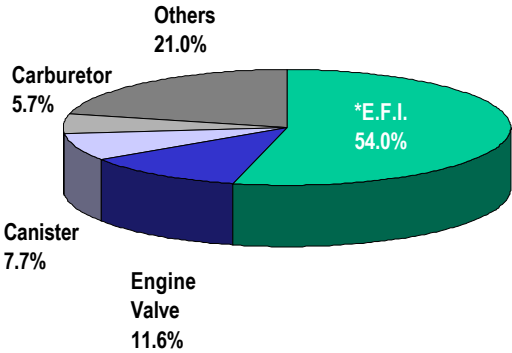
1997 1998 1999 2000 2001 (FY)

Net Income
(Billions of yen)



1997 1998 1999 2000 2001 (FY)

2001 Breakdown of Net Sales



*E.F.I.: Electronic Fuel Injection Products

Breaking News

Aisan listed its stock on the 1st section of Tokyo and Nagoya stock exchange.

On March 1, 2001, Aisan listed its common stock on the first section of Tokyo and Nagoya stock exchange market in Japan. Aisan's stock has been listed on the second section since 1980 at Nagoya, 1999 at Tokyo stock market.



Chairman Mr. Itoh (left) received certificate of listing at Tokyo stock exchange market.

Aisan established new companies in Europe.

In August, 2000, Aisan established AISAN BITRON EUROPE S.A., a joint venture company with Bitron Industrie S.r.l., Italy to start manufacturing fuel pump module in Nevers, France. In September, 2000, AISAN BITRON EUROPE S.A. established AISAN BITRON CZECH s.r.o. in Louny, Czech. AISAN BITRON CZECH s.r.o. is now under construction to start manufacturing fuel pump in April, 2002.



AISAN BITRON CZECH s.r.o.

Aisan built new testing facility at headquarters.

As an engine management system supplier, Aisan has fully equipped testing facilities for engines and vehicles for calibrating engines for auto manufacturers as well as developing new products itself. In February, 2001, Aisan completed new testing lab at headquarters to enlarge its R&D capability to expand engine calibration business.



Newly completed testing facility

Aisan's whole manufacturing operation in Japan is now ISO14001 certified.

Aisan was certified ISO14001 at HONSHA plant in October and ANJO plant in December, 2000. Now that Aisan's whole Japanese manufacturing operation; HONSHA, ANJO and TOYOTA which has been certified since 1999, is ISO14001 certified.



Certificate of registration

New Products

Intake Module

Aisan introduced INTAKE MODULE which consists of plastic intake manifold and other air intake products such as throttle body. The Aisan's second modular product following FUEL PUMP MODULE has achieved a great reduction in weight as well as cost.



Accelerator Pedal Module

Aisan's ACCELERATOR PEDAL MODULE is a combination of pedal with sensor measuring how much the pedal is toed. With its simple but ingenious design, the ACCELERATOR PEDAL MODULE has improved its usability, safety and cost competitiveness.



CONSOLIDATED BALANCE SHEETS

Aisan Industry Co., Ltd.

For the year ended March 31, 2001 and 2000

| ASSETS | Yen in millions | | U.S. dollars in thousands |
|---|-------------------|-------------------|------------------------------|
| | 2000 | 2001 | 2001 |
| Current assets | Yen 33,250 | Yen 39,542 | \$ 319,144 |
| Cash and time deposits | 2,301 | 3,249 | 26,223 |
| Notes and accounts receivable | 15,151 | 15,797 | 127,498 |
| Marketable securities | 6,921 | 9,326 | 75,270 |
| Inventories | 4,886 | 6,414 | 51,768 |
| Deferred income taxes | 1,474 | 1,952 | 15,755 |
| Other current assets | 2,593 | 2,866 | 23,132 |
| Less---Allowance for doubtful accounts | (77) | (63) | (508) |
| Fixed assets | 43,487 | 43,719 | 352,857 |
| Property, plant and equipment | 34,945 | 34,703 | 280,089 |
| Buildings and structures | 9,340 | 10,195 | 82,284 |
| Machinery, vehicles and equipment | 18,023 | 17,775 | 143,462 |
| Land | 4,866 | 4,930 | 39,790 |
| Construction in progress | 1,386 | 462 | 3,729 |
| Other property, plant and equipment | 1,327 | 1,340 | 10,815 |
| Intangible fixed assets | 79 | 128 | 1,033 |
| Intangible fixed assets | 76 | 128 | 1,033 |
| Adjustments for consolidation | 3 | --- | --- |
| Investments and other assets | 8,463 | 8,887 | 71,727 |
| Investments in securities | 3,397 | 3,665 | 29,580 |
| Investments | 1,330 | 587 | 4,738 |
| Long-term loans receivable | 152 | 113 | 912 |
| Deferred income taxes | 2,942 | 4,073 | 32,873 |
| Other investments, etc | 640 | 453 | 3,656 |
| Less---Allowance for doubtful accounts | --- | (5) | (40) |
| Foreign Currency Translation Adjustments | 528 | --- | --- |
| Total assets | Yen 77,266 | Yen 83,262 | \$ 672,010 |

CONSOLIDATED BALANCE SHEETS

Aisan Industry Co., Ltd.

For the year ended March 31, 2001 and 2000

| LIABILITIES AND SHAREHOLDERS' EQUITY | Yen in millions | | U.S. dollars in thousands |
|--|-------------------|-------------------|------------------------------|
| | 2000 | 2001 | 2001 |
| LIABILITIES | | | |
| Current liabilities | Yen 28,438 | Yen 32,909 | \$ 265,609 |
| Notes and accounts payable | 13,837 | 16,320 | 131,719 |
| Short-term loans payable | 2,102 | 2,952 | 23,826 |
| Long-term loans payable due within one year | 297 | 190 | 1,533 |
| Accrued amount payable | 971 | 1,577 | 12,728 |
| Accrued expenses | 5,144 | 5,614 | 45,311 |
| Income tax payable, etc. | 1,416 | 1,501 | 12,115 |
| Accrued consumption duty, etc. | 455 | 358 | 2,889 |
| Employees' savings deposits | 2,516 | 2,489 | 20,089 |
| Allowances of products qualities | 980 | 1,118 | 9,023 |
| Equipment notes payable | 383 | 301 | 2,429 |
| Other current liabilities | 343 | 482 | 3,890 |
| Long-term liabilities | 8,552 | 8,941 | 72,163 |
| Long-term debt | 206 | 235 | 1,897 |
| Allowance for employees' retirement salary | 7,966 | --- | --- |
| Allowance for employee retirement benefits | --- | 8,257 | 66,642 |
| Allowance for officer retirement benefits | 378 | 410 | 3,309 |
| Excess of equity in net assets acquired over cost of investments | --- | 39 | 315 |
| Total liabilities | 36,990 | 41,851 | 337,780 |
| Minority interest in consolidated subsidiaries | 303 | 725 | 5,851 |
| SHAREHOLDERS' EQUITY | | | |
| Common stock | 5,875 | 5,875 | 47,417 |
| Additional paid-in capital | 7,880 | 7,880 | 63,600 |
| Retained earnings | 26,218 | 28,109 | 226,868 |
| Foreign currency translation adjustments | --- | (1,177) | (9,500) |
| Less---Treasury stock | (1) | --- | --- |
| Total shareholders' equity | 39,971 | 40,686 | 328,378 |
| Total liabilities and shareholders' equity | Yen 77,266 | Yen 83,262 | \$ 672,010 |

CONSOLIDATED STATEMENTS OF INCOME

Aisan Industry Co., Ltd.

For the year ended March 31, 2001, 2000 and 1999

U.S. dollars in
thousands

| | Yen in millions | | | U.S. dollars in thousands |
|---|-------------------|-------------------|--------------------|------------------------------|
| | 1999 | 2000 | 2001 | 2001 |
| Net Sales | Yen 92,845 | Yen 95,717 | Yen 102,508 | \$ 827,345 |
| Cost of sales | 82,446 | 84,130 | 89,715 | 724,092 |
| Gross profit | 10,398 | 11,587 | 12,793 | 103,253 |
| Selling, general and administrative expenses | 7,072 | 7,317 | 6,894 | 55,642 |
| Operating income | 3,325 | 4,270 | 5,899 | 47,611 |
| Non-operating income | 398 | 339 | 550 | 4,439 |
| Interest and dividend income | 191 | 150 | 170 | 1,372 |
| Other non-operating income | 207 | 188 | 379 | 3,059 |
| Non-operating expenses | 667 | 510 | 580 | 4,681 |
| Interest expense | 120 | 92 | 80 | 646 |
| Other non-operating expenses | 546 | 417 | 499 | 4,027 |
| Ordinary income | 3,057 | 4,099 | 5,868 | 47,361 |
| Extraordinary income | 40 | 21 | 4,254 | 34,334 |
| Gain on securities contributed to trust for retirement benefit | --- | --- | 4,250 | 34,302 |
| Reversal of allowance for doubtful accounts | 40 | 21 | 3 | 24 |
| Extraordinary loss | 15 | 106 | 6,260 | 50,525 |
| Change for full amount of transitional obligations for retirement benefit | --- | --- | 5,195 | 41,929 |
| Other extraordinary loss | 15 | 106 | 1,065 | 8,596 |
| Income before income taxes | 3,082 | 4,015 | 3,863 | 31,178 |
| Current | 1,953 | 2,747 | 3,134 | 25,295 |
| Deferred | --- | (939) | (1,593) | (12,857) |
| Minority interest in consolidated subsidiaries | (18) | (7) | (3) | (24) |
| Net income | Yen 1,110 | Yen 2,199 | Yen 2,326 | \$ 18,773 |

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY

Aisan Industry Co., Ltd.

For the year ended March 31, 2001, 2000 and 1999

| | Yen in millions | | | U.S. dollars in thousands |
|---|-----------------|--------------|--------------|------------------------------|
| | 1999 | 2000 | 2001 | 2001 |
| Retained Earnings | | | | |
| Balance at beginning of period | Yen 20,207 | Yen 21,024 | Yen 26,218 | \$ 211,606 |
| Adjustment of retained earnings for the adoption of deferred tax accounting method | --- | 3,386 | --- | --- |
| Increase in retained earnings | 295 | 134 | 140 | 1,130 |
| Due to change of consolidation scope | 295 | 134 | 140 | 1,130 |
| Decrease in retained earnings | 588 | 526 | 575 | 4,641 |
| Cash dividends | 467 | 415 | 467 | 3,769 |
| Bonuses to directors and corporate auditors | 120 | 110 | 107 | 864 |
| Net income | 1,110 | 2,199 | 2,326 | 18,773 |
| Balance at end of period | Yen 21,024 | Yen 26,218 | Yen 28,109 | \$ 226,868 |

CONSOLIDATED STATEMENTS OF CASH FLOWS

Aisan Industry Co., Ltd.

For the year ended March 31, 2001 and 2000

U.S. dollars in
thousands

| | 2000 | | 2001 | | 2001 |
|---|------|----------------|------|----------------|------------------|
| | Yen | 9,117 | Yen | 9,566 | \$ 77,207 |
| Cash flows from operating activities: | | | | | |
| Income before income taxes | | 4,015 | | 3,863 | 31,178 |
| Depreciation | | 6,299 | | 6,028 | 48,652 |
| Decrease in provision for doubtful accounts | | (21) | | (8) | (65) |
| Increase in provision for products qualities | | 184 | | 138 | 1,114 |
| Increase in provision for employee retirement salary | | 135 | | --- | --- |
| Increase in provision for employee retirement benefits | | --- | | 290 | 2,341 |
| Gain on securities contribution to employee retirement benefit trust | | --- | | (4,250) | (34,302) |
| Book value of securities funded to employee retirement benefit trust | | --- | | 5,046 | 40,726 |
| Interest and dividend income | | (150) | | (170) | (1,372) |
| Interest expense | | 92 | | 80 | 646 |
| Increase in inventories | | (387) | | (957) | (7,724) |
| Increase in notes and accounts payable | | 346 | | 2,081 | 16,796 |
| Other | | 743 | | 353 | 2,849 |
| Total adjustments | | 11,255 | | 12,493 | 100,831 |
| Interest and dividend received | | 144 | | 170 | 1,372 |
| Payment of interest | | (92) | | (80) | (646) |
| Payment of income taxes | | (2,190) | | (3,016) | (24,342) |
| Cash flows from investing activities: | | (6,771) | | (5,873) | (47,401) |
| Acquisitions of property, plant and equipment | | (6,723) | | (4,703) | (37,958) |
| Purchase of investment securities | | (43) | | (1,309) | (10,565) |
| Other | | (4) | | 137 | 1,106 |
| Cash flows from financing activities: | | (686) | | (166) | (1,340) |
| Net decrease in short-term borrowings | | (77) | | 733 | 5,916 |
| Increase in long-term debt | | 200 | | 200 | 1,614 |
| Repayments of long-term debt | | (386) | | (296) | (2,389) |
| Dividends paid | | (415) | | (467) | (3,769) |
| Dividends paid to minor shareholders | | (4) | | (2) | (16) |
| Other | | (1) | | 0 | 0 |
| Foreign currency translation adjustment on cash and cash equivalents | | (134) | | 146 | 1,178 |
| Net increase in cash and cash equivalents | | 1,524 | | 4,005 | 32,324 |
| Cash and cash equivalents at beginning of year | | 6,032 | | 7,620 | 61,501 |
| Cash and cash equivalents of newly consolidated subsidiaries | | 63 | | 362 | 2,922 |
| Cash and cash equivalents at end of year | Yen | 7,620 | Yen | 11,988 | \$ 96,755 |

NON-CONSOLIDATED BALANCE SHEETS

Aisan Industry Co., Ltd.

For the year ended March 31, 2001 and 2000

| ASSETS | Yen in millions | | U.S. dollars in thousands |
|--|-------------------|-------------------|------------------------------|
| | 2000 | 2001 | 2001 |
| Current assets | Yen 26,604 | Yen 30,606 | \$ 247,022 |
| Cash and time deposits | 874 | 880 | 7,103 |
| Notes receivable | 104 | 102 | 823 |
| Accounts receivable | 12,651 | 13,466 | 108,684 |
| Marketable securities | 6,362 | 8,595 | 69,370 |
| Products | 819 | 1,364 | 11,009 |
| Materials | 177 | 140 | 1,130 |
| Products in process | 1,408 | 1,649 | 13,309 |
| Inventories | 89 | 81 | 654 |
| Prepayment | 2,668 | 2,493 | 20,121 |
| Short-term loans receivable | 134 | 116 | 936 |
| Deferred income taxes | 1,310 | 1,712 | 13,818 |
| Other current assets | 63 | 54 | 436 |
| Less---Allowance for doubtful accounts | (61) | (51) | (412) |
| Fixed assets | 40,459 | 41,245 | 332,889 |
| Property, plant and equipment | 30,300 | 29,012 | 234,157 |
| Buildings | 7,717 | 8,388 | 67,700 |
| Structures | 575 | 576 | 4,649 |
| Machinery | 15,767 | 14,639 | 118,152 |
| Vehicles | 60 | 59 | 476 |
| Equipment | 1,024 | 985 | 7,950 |
| Land | 4,062 | 4,062 | 32,785 |
| Construction in progress | 1,092 | 300 | 2,421 |
| Intangible fixed assets | 67 | 79 | 638 |
| Investments and advances | 10,090 | 12,153 | 98,087 |
| Investments in securities | 2,051 | 2,443 | 19,718 |
| Investments to subsidiaries | 4,857 | 6,025 | 48,628 |
| Investments | 196 | 196 | 1,582 |
| Long-term loans receivable | 148 | 109 | 880 |
| Deferred income taxes | 2,548 | 3,100 | 25,020 |
| Others | 287 | 284 | 2,292 |
| Less---Allowance for doubtful accounts | 0 | (5) | (40) |
| Total assets | Yen 67,063 | Yen 71,852 | \$ 579,919 |

NON-CONSOLIDATED BALANCE SHEETS

Aisan Industry Co., Ltd.

For the year ended March 31, 2001 and 2000

| LIABILITIES AND SHAREHOLDERS' EQUITY | Yen in millions | | U.S. dollars in thousands |
|---|-------------------|-------------------|------------------------------|
| | 2000 | 2001 | 2001 |
| LIABILITIES | | | |
| Current liabilities | Yen 23,171 | Yen 26,171 | \$ 211,227 |
| Notes payable | 670 | 873 | 7,046 |
| Accounts payable | 12,128 | 13,527 | 109,177 |
| Accrued amount payable | 999 | 1,777 | 14,342 |
| Accrued expenses | 4,154 | 4,620 | 37,288 |
| Income tax payable, etc. | 1,288 | 1,280 | 10,331 |
| Accrued consumption duty, etc | 407 | 310 | 2,502 |
| Savings deposits | 72 | 214 | 1,727 |
| Employees' savings deposits | 2,469 | 2,447 | 19,750 |
| Allowances of products qualities | 980 | 1,118 | 9,023 |
| Long-term liabilities | 7,575 | 7,750 | 62,550 |
| Allowance for employees' retirement salary | 7,334 | --- | --- |
| Allowance for employee retirement benefits | --- | 7,480 | 60,371 |
| Allowance for officer retirement benefits | 240 | 270 | 2,179 |
| Total liabilities | 30,746 | 33,921 | 273,777 |
| SHAREHOLDERS' EQUITY | | | |
| Common stock | 5,875 | 5,875 | 47,417 |
| Legal reserve | 9,348 | 9,348 | 75,448 |
| Additional paid-in capital | 7,880 | 7,880 | 63,600 |
| Additional profit | 1,468 | 1,468 | 11,848 |
| Retained earnings | 21,093 | 22,706 | 183,261 |
| Extraordinary depreciation reserve | 0 | 0 | 0 |
| Other reserve | 16,110 | 16,110 | 130,024 |
| Net income at end of period | 4,982 | 6,595 | 53,228 |
| Total shareholders' equity | 36,316 | 37,930 | 306,134 |
| Total liabilities and shareholders' equity | Yen 67,063 | Yen 83,262 | \$ 672,010 |

NON-CONSOLIDATED STATEMENTS OF INCOME

Aisan Industry Co., Ltd.

For the year ended March 31, 2001, 2000 and 1999

| | Yen in millions | | | U.S. dollars in thousands |
|---|-------------------|-------------------|-------------------|------------------------------|
| | 1999 | 2000 | 2001 | 2001 |
| ORDINARY INCOME AND LOSS | | | | |
| Operating income and loss | | | | |
| Sales from operation | Yen 77,971 | Yen 80,734 | Yen 84,590 | \$ 682,728 |
| Net Sales | 77,971 | 80,734 | 84,590 | 682,728 |
| Cost of operation | 76,256 | 78,080 | 80,451 | 649,322 |
| Cost of sales | 70,754 | 72,587 | 75,204 | 606,973 |
| Selling, general and administrative expenses | 5,501 | 5,492 | 5,246 | 42,341 |
| Operating income | 1,715 | 2,654 | 4,139 | 33,406 |
| Non-operating income and loss | | | | |
| Non-operating income | 482 | 521 | 542 | 4,374 |
| Interest and dividend income | 378 | 411 | 424 | 3,422 |
| Other non-operating income | 103 | 110 | 118 | 952 |
| Non-operating expenses | 505 | 403 | 423 | 3,414 |
| Interest expense | 26 | 25 | 24 | 194 |
| Other non-operating expenses | 479 | 378 | 399 | 3,220 |
| Ordinary income | 1,692 | 2,771 | 4,258 | 34,366 |
| EXTRAORDINARY INCOME AND LOSS | | | | |
| Extraordinary income | 38 | 21 | 4,255 | 34,342 |
| Gain on securities contributed to trust for retirement benefit | --- | --- | 4,250 | 34,302 |
| Reversal of allowance for doubtful accounts | 38 | 21 | 4 | 32 |
| Extraordinary loss | --- | --- | 5,048 | 40,743 |
| Change for full amount of transitional obligations for retirement benefit | --- | --- | 5,048 | 40,743 |
| Income before income taxes | 1,730 | 2,792 | 3,465 | 27,966 |
| Current | 1,220 | 1,930 | 2,250 | 18,160 |
| Deferred | --- | (746) | (952) | (7,684) |
| Net income | 510 | 1,609 | 2,168 | 17,498 |
| Net income at beginning of period | 540 | 466 | 4,635 | 37,409 |
| Adjustment of retained earnings for the adoption of deferred tax accounting method | --- | 3,113 | --- | --- |
| Decrease in extraordinary depreciation reserve for the adoption of deferred tax accounting method | --- | 0 | --- | --- |
| Less---Interim dividends | 207 | 207 | 207 | 1,671 |
| Net income at end of period | Yen 842 | Yen 4,982 | Yen 6,595 | \$ 53,228 |

PROPOSED APPROPRIATION OF NON-CONSOLIDATED NET INCOME

Aisan Industry Co., Ltd.

For the year ended March 31, 2001, 2000 and 1999

| | Yen in millions | | | U.S. dollars in thousands |
|--|-----------------|-----------|-----------|------------------------------|
| | 1999 | 2000 | 2001 | 2001 |
| Net income at beginning of period | Yen 842 | Yen 4,982 | Yen 6,595 | \$ 53,228 |
| Decrease in extraordinary depreciation reserve for the adoption of deferred tax accounting method | 3 | 0 | 0 | 0 |
| Net income | 846 | 4,982 | 6,596 | 53,236 |
| Proposed appropriation of non-consolidated net income | | | | |
| Dividend | 207 | 259 | 259 | 2,090 |
| Bonuses to directors | 58 | 71 | 84 | 678 |
| Bonuses to corporate auditors | 13 | 14 | 15 | 121 |
| Other reserve | 100 | --- | --- | --- |
| Net income at end of period | Yen 466 | Yen 4,635 | Yen 6,237 | \$ 50,339 |

| | Yen | | | U.S. dollars |
|---|----------|----------|----------|--------------|
| | 1999 | 2000 | 2001 | 2001 |
| Cash dividends per share applicable to the year | Yen 4.00 | Yen 5.00 | Yen 5.00 | \$ 0.04 |

On November 27, 2000, interim dividends of Yen4.00 per share; Yen207 million were paid.

Investor Information

Shares of Common Stock 51,995,296 shares issued and outstanding

Number of Shareholders 3,484

Major Shareholders

| | % of Ownership |
|---|----------------|
| Toyota Motor Corporation | 34.8 |
| Toyoda Automatic Loom Works, Ltd. *1 | 18.4 |
| The Tokai Bank, Ltd. *2 | 3.2 |
| The Sakura Bank, Ltd. *3 | 3.0 |
| The Chuo Mitsui Trust and Banking Co., Ltd. | 1.9 |
| Japan Trustee Services Bank, Ltd. | 1.8 |
| Mitsui Marine and Fire Insurance Co., Ltd. | 1.7 |
| Employees' Shareholders | 1.6 |
| The Sanwa Bank, Ltd. *2 | 1.5 |
| Nippon Life Insurance Co. | 1.2 |

*1 On August 1, 2001, Toyoda Automatic Loom Works Ltd. changed its name to Toyota Industries Corporation.

*2 On April 2, 2001, The Sanwa Bank, Ltd., The Tokai Bank, Ltd. and The Toyo Trust and Banking Co., Ltd. integrated their business under the newly established holding company, UFJ Holdings, Inc.

*3 On April 1, 2001, The Sakura Bank, Ltd. and The Sumitomo Bank, Ltd. merged to form Sumitomo Mitsui Banking Co.

Fiscal year End March 31

**Ordinary Shareholders'
General Meeting** June

Date of Record March 31
Interim dividends are paid to the shareholders listed or the pledges registered at the end of September.

Transfer Agent The Tokyo Trust and Banking Co., Ltd.
1-4-3, Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan
Telephone: +81 (0)3 3287 2211

**Stock Exchange
Listings** Tokyo and Nagoya

Corporate Data

| | | |
|--|--|--|
| Established | December 1938 | |
| Capital | Yen5,875 million | |
| Employees | 2,723 | |
| Corporate Headquarters | AISAN INDUSTRY CO., LTD. 1-1-1, Kyowa-cho, Obu, Aichi 474-8588, Japan | |
| | Telephone | +81 (0)562 47 1131 |
| | Facsimile | +81 (0)562 48 6357 |
| Plants, Sales Company and Offices | | |
| Japan | Plants | Honsha, Anjo, Toyota |
| | Offices | Tokyo, Hamamatsu, Osaka, Hiroshima |
| Outside Japan | Plants | Franklin Precision Industry, Inc. (USA) Tianjin Aisan Automobile Parts Co., Ltd. (China) P.T. Aisan Nasmoco Industri (Indonesia) Hyundam Industrial Co., Ltd. (Korea) Aisan Bitron Europe S.A. (France) Aisan Bitron Czech s.r.o. (Czech) |
| | Sales Company | Aisan Corporation of America (USA) |
| | Offices | Chicago (USA), Dusseldorf (Germany), Seoul (Korea) |
| Major Products | Electronic Fuel Injection Products (Throttle Body, Fuel Injector, Fuel Pump Module, Intake Module etc.) Engine Valve, Canister, Carburetor, LPG & CNG Products | |
| Directors and Corporate Auditors | Chairman of the Board | Hiromi Itoh |
| | President | Masami Konishi |
| | Senior Managing Directors | Toshikazu Suzuki Koh Shimura Tetsuya Oniki Toshihide Kimura |
| | Managing Directors | Hiroshi Koide Toyohiko Inoue Takeru Yasuda |
| | Directors | Miyokazu Mori Takeo Ogino Ryoichi Sato Yukito Hasegawa Hiroshi Iwahana Kaneo Imamura |
| | Corporate Auditors | Toshiaki Kunieda Takayasu Yamamoto Yoshitoshi Toyoda Aikihiko Saito |