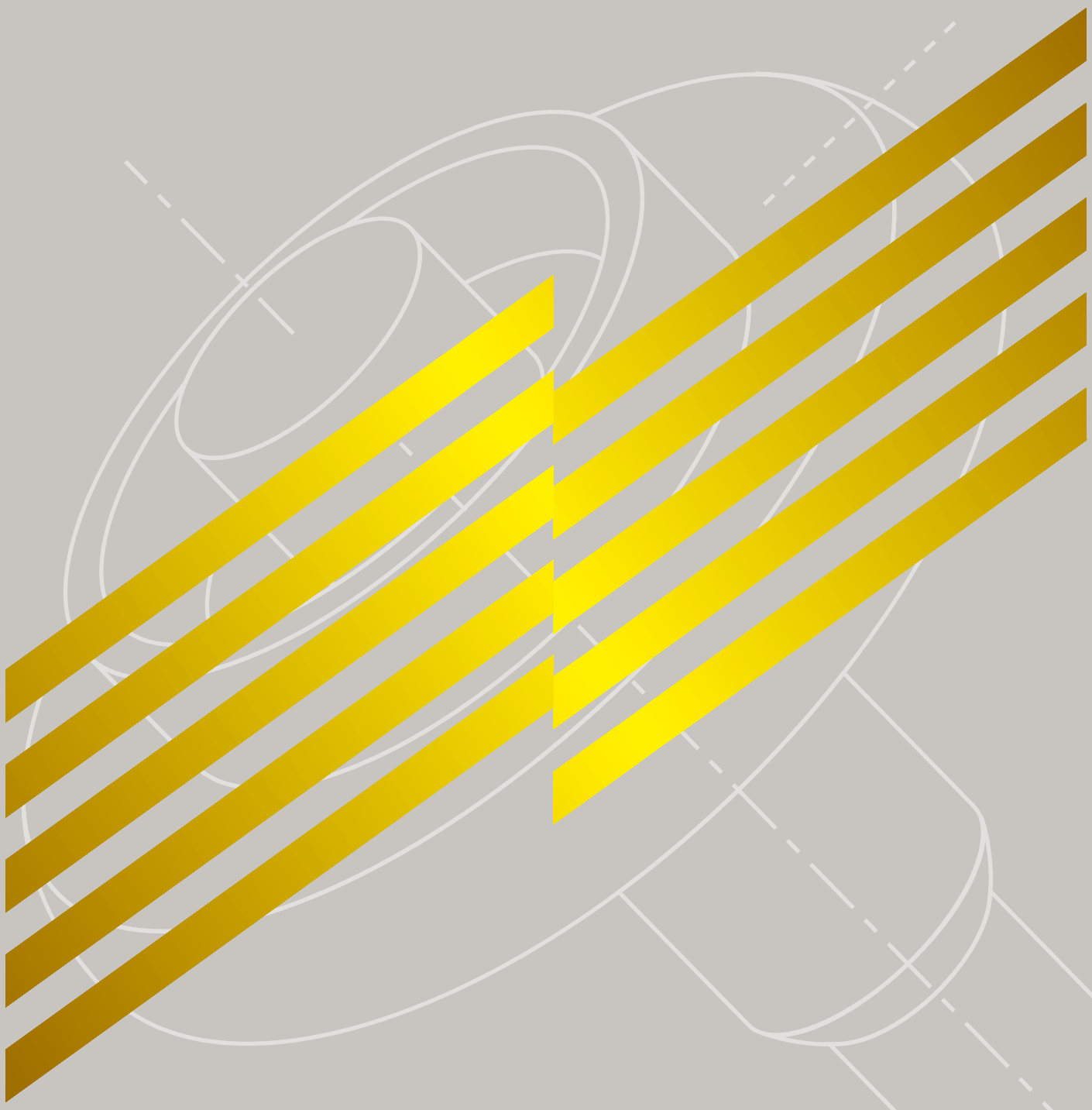
ANNUAL REPORT 2009

AIDA



AIDA ENGINEERING, LTD.

Our lifestyles are currently undergoing tremendous transformations.

Just how will our choices regarding what type of house we live in, what kind of car we drive, and what kind of lifestyle we lead affect the future of the earth?
We are now being asked to make prudent choices.

Together with the expansion of civilization, we have attained safety and comfort through our wisdom and efforts.
Yet global warming progresses as we increase our energy consumption.

In order to enable us to choose not between one or the other but instead to value both, heavy responsibilities and expectations are being placed on manufacturing technologies.

Since its founding over 90 years ago, AIDA has been a leading company specializing in press forming systems and has unceasingly supported the foundations of manufacturing.
There are many things we should be doing.
Things for the earth. Things for an abundant life.

And you can confidently rely on AIDA to continue to be a global player.

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Cautionary Statements with Respect to Forward-Looking Statements
Statements made in this annual report with respect to plans and future performance that are not historical fact are forward-looking statements. These statements are based on management's assumptions and beliefs in light of the information currently available to it. AIDA ENGINEERING cautions that a number of factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include but are not limited to foreign exchange rates, market trends and economic conditions.

Financial Highlights

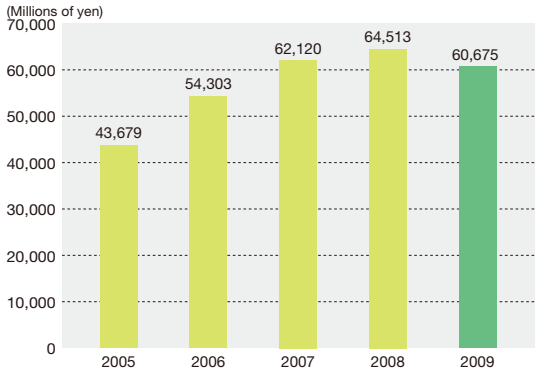
AIDA ENGINEERING LTD. and Consolidated Subsidiaries
Years ended March 31

	Millions of yen			Thousands of U.S. dollars	% change
	2007	2008	**2009**	**2009**	**2009 vs 2008**
Net sales	¥62,120	¥64,513	**¥60,675**	**$617,504**	**(5.9)%**
Operating income	5,164	5,365	**955**	**9,727**	**(82.2)**
Operating margin	8.3%	8.6%	**1.6%**	**—**	**—**
Net income	3,053	3,585	**810**	**8,243**	**(77.4)**
Total assets	90,076	85,036	**74,796**	**761,211**	**(12.0)**
Total net assets	64,138	61,326	**57,869**	**588,942**	**(5.6)**
Equity ratio	71.2%	72.1%	**77.3%**	**—**	**—**
Return on equity (ROE)	4.9%	5.7%	**1.4%**	**—**	**—**
Return on assets (ROA)	3.5%	4.1%	**1.0%**	**—**	**—**

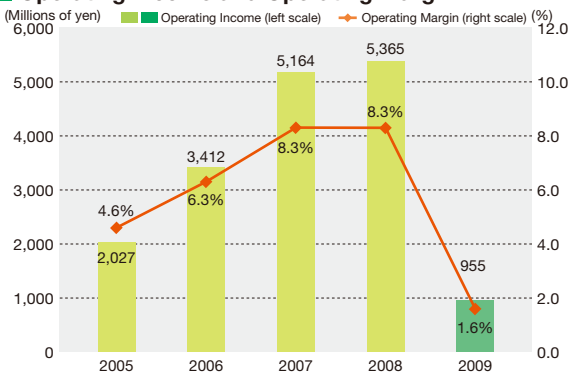
	Yen			U.S. cents	% change
Per Share Data					
Net income (basic)	¥ 42.67	¥ 50.27	**¥ 12.41**	**¢ 12.63**	**(75.3)%**
Cash dividends	13.00	15.00	**5.00**	**5.09**	**(66.7)**
Shareholders' equity	893.19	911.28	**905.90**	**921.94**	**(0.6)**

Note: U.S. dollar amounts have been translated at the rate of ¥98.26=US$1, the current exchange rate on March 31, 2009.

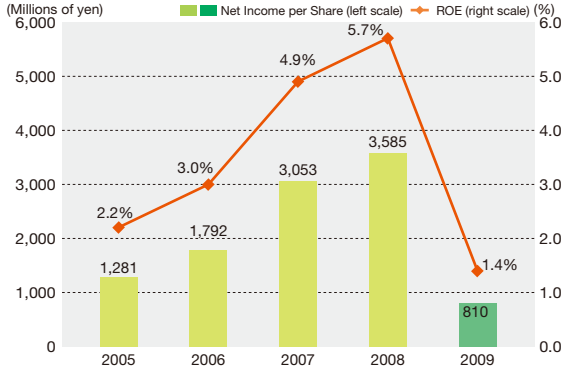
Net Sales



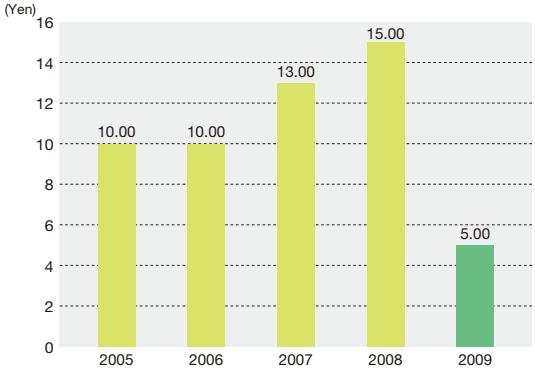
Operating Income and Operating Margin



Net Income and ROE



Cash Dividends per Share



AIDA ENGINEERING, LTD. is making a concerted effort to achieve the targets of its innovative, new medium-term management plan in order to realize a leap forward as a "forming systems builder."

Ninety-Two Years as a Forming Systems Builder

AIDA ENGINEERING was founded in 1917 by Yokei Aida, established in Tokyo as AIDA Ironworks. Since that beginning, AIDA ENGINEERING has focused on the development, manufacture and sale of a wide variety of press machines and automation systems, from small, general-purpose equipment to large-scale machines with 4,000-tonne pressing capacity. Today, AIDA ENGINEERING has grown to become a global corporation, with a four-pronged worldwide production and development structure (facilities in Japan, Asia, the Americas and Europe).

"AIDA" is a global brand in the press machinery industry, and its products are used in a wide range of industries including automobiles, household appliances and electronics components. Press forming is a production technology essential to the widespread distribution of numerous industrial products, while at the same time is environmentally friendly in terms of the conservation of natural resources and energy. The AIDA ENGINEERING Group will continue to contribute to the development of its customers' business and society as a forming systems builder.

Review of Fiscal 2008

AIDA ENGINEERING posted consolidated net sales in fiscal 2008 (ended March 31, 2009) of ¥60,675 million (down 5.9% year on year), due mainly to the demand cycle in the Americas, Europe and other regions, along with a sharp falloff in capital expenditures in the automotive and household appliance industry from the latter half of the fiscal year. Earnings were down considerably as a result of the rise in the price of steel and other

The Medium-Term Management Plan (Fiscal 2007–2011)

Slogan

Achieve in a balanced manner diversification of products and quality improvement as a molding system builder and "sustainable growth as a global company" to blossom as a business group trusted by society.

Priority Policies

1. Expansion of sales with concentrated investment of management resources in strategic products
2. Enhancement of the global system
3. Reinforcement of human resources development

Targeted Management Index and Dividend Policy

Sales:	Stably achieve ¥70,000 million or higher over the medium term
Operating margin:	Stably achieve 10% or higher over the medium term
ROE:	Stably achieve 7% or higher over the medium term
Dividend:	Primary pursue stable and continuous dividend in the long and medium terms, and target a 30% consolidated dividend payout ratio based on annual results.

principal raw materials, together with an increase in the proportion of sales of less profitable mid-sized and large machinery, and slow recovery in sales prices. Operating income amounted to ¥955 million (down 82.2% year on year), with ordinary profit of ¥1,103 million (down 80.2%), and net income of ¥810 million (down 77.4%).

The main reason for the reversal of the five-year rising trend in sales and earnings through fiscal 2007 was the sudden cooling of demand for capital expenditure worldwide arising from the global recession that followed the financial crisis triggered by the collapse of Lehman Brothers in fall 2008. Approximately two-thirds of AIDA's product sales are to automotive industry, 70% of which are connected with Japanese automakers. Under this demand structure, Japanese automakers with strong performance centered on the U.S. market quickly accumulated inventory as sales lagged, forcing a scaling back of production at plants worldwide. As a result, capital investment plans for new press machines were almost universally frozen (or delayed) from fall 2008 through the first half of 2009.

Short-Term Strategies

AIDA ENGINEERING has already implemented the following measures in response to the "once-in-a-century" harsh economic environment and sudden shift in the global economy. We will continue to take steps to further strengthen the constitution of our company.

1. Reduction of Fixed Expenses

(1) Cuts in director compensation (ongoing since January 2009)
(2) Cessation of director bonuses (fiscal 2009)
(3) Curbs on employee pay increases
(4) 60% reduction in employee bonuses for fiscal 2009 compared to fiscal 2008 (agreement reached with labor union in Japan)
(5) Personnel expense reduction through temporary shutdown (ongoing since March 2009)
Implemented in Japan, China, Malaysia and Italy
(6) Temporary layoff of employees
Implemented in the United States, China, Asia and other locations
(7) Personnel cutbacks through non-renewal of fixed-term employment contracts

AIDA ENGINEERING has also made across-the-board cuts in other SG&A and overhead expenses, targeting a 20% reduction in fixed expenses across the entire corporate group compared to fiscal 2008.

2. Lower Variable Ratio

AIDA has implemented cost reduction measures aimed at achieving a 5% reduction compared to fiscal 2008, on the assumption that the price increases for raw materials during fiscal 2008 will return to fiscal 2007 levels.

New Medium-Term Management Plan

AIDA ENGINEERING has launched a new medium-term management plan for the five-year period from April 2007 through March 2012. The key points of the new plan are (1) revenue growth from concentrating business resources in strategic products, (2) enhancement of the global structure, and (3) reinforcing human resources development. Specific measures are as follows.

Key Point (1): Strengthening Strategic Products

AIDA ENGINEERING has designated the Direct Servo Former Series and Ultimate Precision Forming Press UL Series as core strategic products, and will focus its efforts on further bolstering these product lines. These series incorporate innovative features not found in existing press machines, and we intend to expand our manufacturing and sales structure for both series lines. We plan to expand the lineup of these "new feature product" series, promoting their systemization and adoption as standard equipment in order to ensure stable quality and profitability. These series will gradually replace existing products as we develop a more high-value-added business.

Key Point (2): Enhancing the Global Structure

In the breakdown of consolidated sales for fiscal 2008, Japan accounted for 46.2% of revenue, Asia 22.8%, the Americas 14.0%, and Europe 17.0%. The proportion of overseas sales has steadily risen, and has now reached 53.8%. AIDA ENGINEERING is anticipating expanded demand in emerging markets, particularly India and Vietnam in Asia, Russia and other East European countries in Europe, and Mexico and Brazil in the Americas.

AIDA ENGINEERING has been steadily expanding overseas for the past decade in anticipation of growth in foreign markets. In addition to Japan, the AIDA Group currently has production and development facilities in China, Malaysia, the United States and Italy, as well as directly managed sales and service locations in 35 cities in 17 countries, including Japan. We will continue to expand this network in line with the growth in emerging markets.

One of the central issues in production operations is the considerable fluctuation in capital expenditure each fiscal year among customer industries, with a corresponding marked shift in capacity utilization at production facilities in various countries. In order to adapt to this variation in activity at each plant, the new medium-term management plan establishes an integrated production structure that extends beyond the framework of a particular product lineup at each facility, intended to raise standard capacity utilization for the AIDA Group overall, and establish a more efficient production network.

Key Point (3): Reinforcing Human Resource Development

The AIDA ENGINEERING Group had 1,629 employees as of March 31, 2009, an increase of 19 from the previous fiscal year. We have actively recruited engineers in order to further strengthen development of system machinery, environmentally friendly systems and other products, and will continue to focus on acquiring and developing human resources able to further enhance our development capabilities as a forming systems builder.

Message to Shareholders and Investors

Along with these key measures for the new medium-term management plan, AIDA has set a medium-term target for sustainable net sales of ¥70,000 million or higher, an operating margin of 10% or higher and ROE of 7% or higher, with a payout ratio of 30%. We will devote our full efforts to meeting these targets.

The AIDA ENGINEERING Group's corporate philosophy is "Advance globally as a forming systems builder, and continue to be a company that contributes to people and society." More than 80% of our products are sold to the automotive, household appliance and electronics components industries. These industries are able to provide the world with products at prices affordable by the ordinary consumer because of the substantial cost reductions possible with mass production realized with pressing technology. Press processing also generates almost no scrap waste, and consumes minimal energy per unit produced, making it a low-resource, low-energy, environmentally friendly process. Amid the current growing focus on corporate social responsibility, AIDA ENGINEERING's business itself helps to contribute to society.

To provide maximum satisfaction for all stakeholders—including shareholders, investors, customers, society in general and the employees of the AIDA ENGINEERING Group—we will continue to develop our foundation as a "forming systems builder," and strive to achieve earnings growth over the medium to long term. Thank you for your continued support of AIDA ENGINEERING.

August 2009

Kimikazu Aida
President & CEO

AIDA ENGINEERING is working to establish a reliable corporate governance structure in order to remain a company that contributes to people and society.

Basic Stance on Corporate Governance

AIDA ENGINEERING considers strengthening and enhancing its corporate governance systems to be one of the key priorities of management. We are working to improve the fairness and soundness of our management functions while bolstering our management supervisory functions to accelerate decision-making and ensure transparency in our operations.

Implementation Status of Corporate Governance Measures

Directors, the Board of Directors, Operating Officers, the Executive Committee, and Business Unit Meeting

AIDA ENGINEERING introduced an operating officer system in April 2001 as part of its reform to the management structure. Separating decision-making and oversight from business execution clarifies lines of authority and responsibility, and strengthens the respective functions. The current management structure consists of eight directors (including two external directors and one representative director) and 13 operating officers. Six of the eight directors also serve as operating officers. As a general rule, the Board of Directors meets regularly once a month, and as needed on an ad hoc basis, and fulfills the function of a decision-making body for key issues mandated by law and as a supervisory body for business execution. As a general rule, the Executive Committee, which consists of the operating officers, meets twice a month to discuss management policies and issues, with the goals of unifying the will and intent of executive management and accelerating business execution. In addition, in order to maintain an accurate and continual understanding of company-wide business execution, the Business Unit Meeting is convened once a month and is attended by business unit general managers as well as company directors, auditors, and operating officers.

Auditors and the Board of Auditors

AIDA ENGINEERING has adopted an auditor system. All three statutory auditors are from outside the Company and one is a standing (full-time) statutory auditor. The auditing activities of the auditors consist of attending meetings of the Board of Directors, the Executive Committee, the Business Unit Meeting, and other meetings as set forth in the audit implementation plan. In addition, the auditors receive reports from the accounting auditors, listen to business reports, and review important documentation. They also visit corporate headquarters, major operating bases, and consolidated subsidiaries to examine the status of business execution and the finances of each division. Through these activities, they seek to accurately ascertain and audit management execution and to audit the status of legal compliance and appropriateness of the directors' execution of their responsibilities.

Remuneration for Directors and Auditors

Remuneration for directors and auditors of AIDA ENGINEERING for fiscal 2008 was as follows:

Position	No. of persons	Total amount (Unit: million yen)
Director	8	¥116
(of which, external directors)	2	14
Auditor (all external)	5	35

Accounting Audits

AIDA ENGINEERING has contracted with PricewaterhouseCoopers Aarata to conduct accounting audits in accordance with the requirements of the Companies Act and the Financial Instruments and Exchange Act. The audit firm receives compensation in return for conducting such activities. There are no conflicts of interest between the auditing firm and AIDA ENGINEERING or between the certified public accountants of that firm who perform the audits and AIDA ENGINEERING. Furthermore, there are self-imposed safeguards in place to ensure that the auditing firm and the auditing accountants of that firm are only involved in the accounting auditing of AIDA ENGINEERING for set periods of time.

AIDA ENGINEERING changed its accounting auditor to Ernst &Young ShinNihon LLC from PricewaterhouseCoopers Aarata as per a resolution at the 74th General Meeting of Shareholders.

Internal Audits

AIDA ENGINEERING has established an independent Internal Control Auditing Office under the Board of Directors, staffed by five associates tasked with verifying the effectiveness of the internal controls regarding the legal compliance and financial reporting systems. The office also confirms the appropriateness and efficiency of operational processes and management and administrative structures at consolidated subsidiaries, and conducts on-site internal audits of subsidiaries both in Japan and overseas as necessary.

AIDA ENGINEERING has also concluded an advisory contract with the law offices, and seeks the opinion of a legal advisory on matters involving management decision-making that requires a legal determination.

Risk Management Structure

In our risk management structure, risks related to the execution of management strategies are analyzed and appropriate countermeasures are implemented by the relevant business units with exposure to that risk. These matters are then discussed as needed by the Board of Directors and the Executive Committee. Risks inherent in daily operations are usually handled by the respective business units, but depending on the nature of the risk we have also established a dynamic risk management structure whose response is dependent upon the potential impact on operations. This includes committees for health and safety, product liability, export administration, and other cross-functional committees, as well as project teams assembled to address specific risks.

Internal Control System

In October 2003 we established the "AIDA Group Action Guidelines" in order to promote legal compliance and to conduct business activities according to high ethical standards. We also established a Compliance Committee designed to strengthen our internal control system. We subsequently established the Internal Control Auditing Office to enforce observance of the Action Guidelines even more rigorously.

We also take steps to ensure the credibility of financial reports on the basis of the Financial Instruments and Exchange Act by conducting surveys to ascertain the actual status of the control environment as a whole and the control activities within the Company and at its subsidiaries.

Implementation during Fiscal 2008 (April 2008–March 2009)

The fiscal year ended March 2009 was the initial year for management's assessment of the effectiveness of internal control over financial reporting as prescribed by the Financial Instruments and Exchange Act. AIDA ENGINEERING has put in place and conducts internal control over financial reporting in accordance with the basic framework for internal controls outlined in "On the Setting of the Standards and Practice Standards for Management Assessment and Audit concerning Internal Control over Financial Reporting (Council Opinions)" released by the Business Accounting Council.

Specifically, we implemented "Global Management Regulations," "AIDA ENGINEERING Group Account Reporting Manual," and the "AIDA ENGINEERING Group IT Controls Manual," established the "AIDA ENGINEERING Group Corporate Ethics Hotline System," and put in place and conducted a control environment for the entire corporate group, including training for employees on standards of conduct. We also established, documented and evaluated company-wide internal controls and operational processes based on implementation standards, and worked to ensure the effectiveness of internal control over financial reporting. Further, to ensure the independence and effectiveness of internal auditing, we implemented internal auditing standards, and conducted internal audits at overseas subsidiaries.

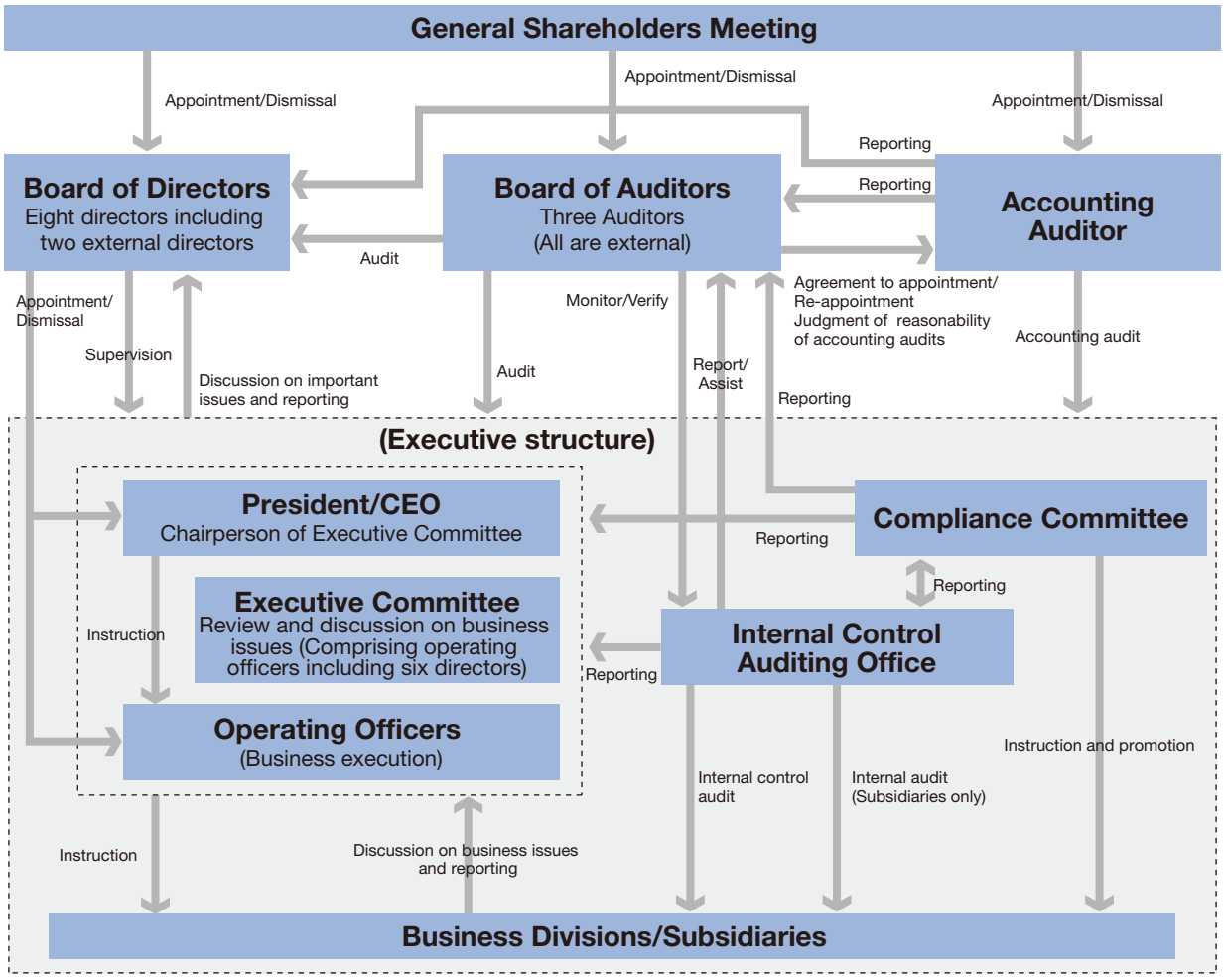
Policy for Responding to Large Share Purchases (Takeover Defense Strategy)

AIDA ENGINEERING, in light of its basic policy on corporate control, as a measure to prevent improper parties from gaining control over the Company's assets or business policy decisions, has established rules for large-scale purchases of the Company's shares to give a specific shareholder group a 20% or greater

proportion of voting rights, or purchases of the Company's shares to in effect give a specific shareholder group a 20% or greater proportion of voting rights, as well as established a specific response policy according to whether large or not share purchasers comply with these rules. This policy was decided at a meeting of the Board of Directors held on May 28, 2007, and approved at the General Shareholders Meeting held on June 28, 2007. The response policy, in order to assist shareholders in making a proper decision in response to large scale purchases of the Company's shares, requires that purchasers (1) submit information necessary for the decision, and (2) provide a given period beforehand for the Company's Board of Directors to assess and study the proposal, negotiate, form an opinion, and present an alternative proposal.

For details on this response policy, see "Adoption of Basic Policy Concerning Company Control and Amendment to Policy toward a Large-Scale Purchase (Takeover Defense Measures)" from May 28, 2007 on the Company's homepage (http://www.aida.co.jp/UpPdf/2/ir29.pdf).

Corporate Governance Structure



Board of Directors and Corporate Auditors

Director
Eiji Takei

Director
Takashi Yagi

Director
Takao Mikoshiba

Director
Hiroo Wakabayashi

Director
Naoyoshi Nakanishi

President & CEO
Kimikazu Aida

Director
Masaharu Sakaki

Director
Nobuyoshi Maeda

Statutory Auditor
Kimio Oiso

Standing Statutory Auditor
Takeru Yamazaki

Statutory Auditor
Yoshihiro Masuoka

President & CEO
Kimikazu Aida

Standing Statutory Auditor
Takeru Yamazaki

Directors
Masaharu Sakaki, Naoyoshi Nakanishi, Nobuyoshi Maeda, Takashi Yagi
Eiji Takei, Takao Mikoshiba, Hiroo Wakabayashi

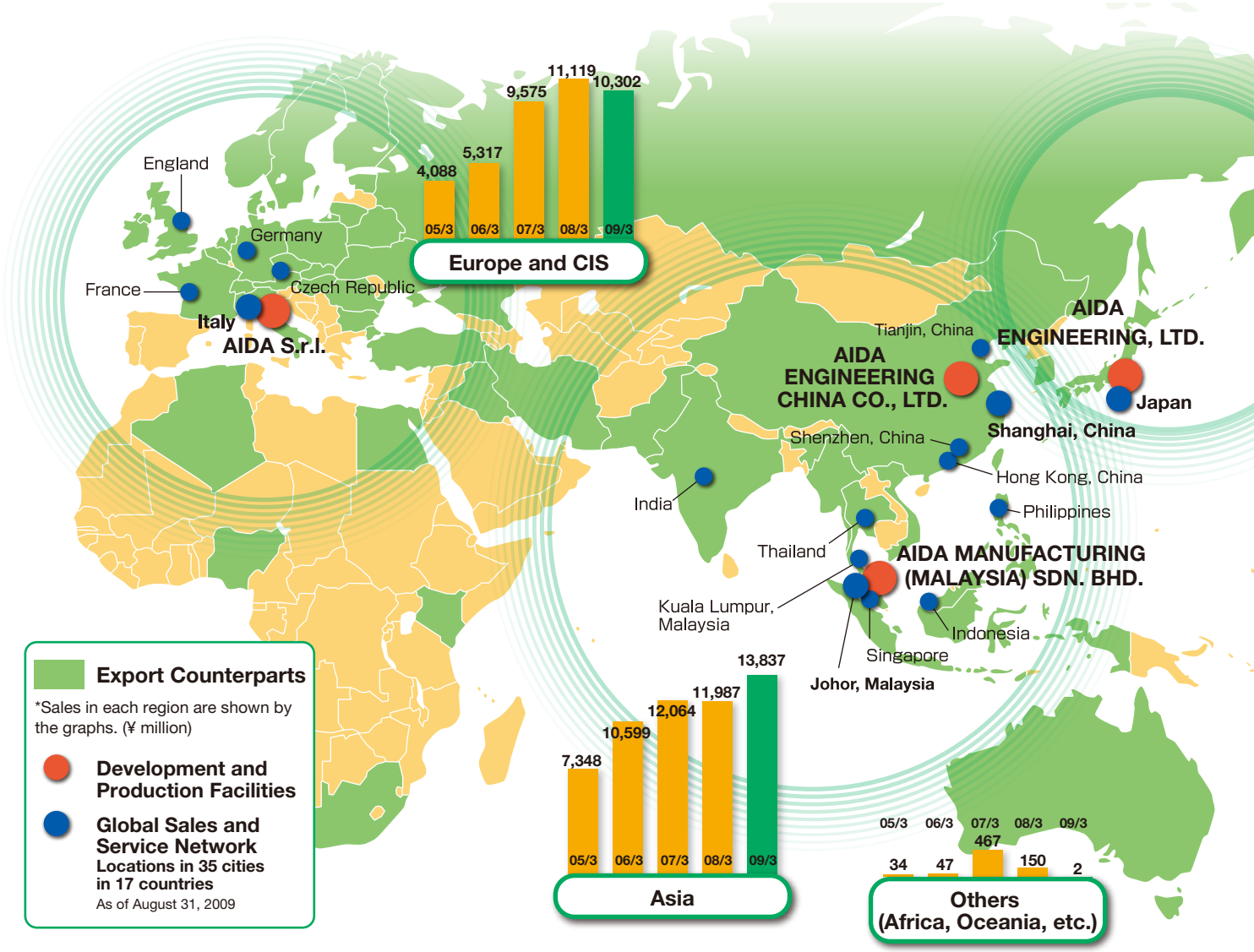
Statutory Auditors
Yoshihiro Masuoka
Kimio Oiso

AIDA ENGINEERING Supports Manufacturing throughout the World through a Global Network Backed by Advanced Technological Capabilities

The AIDA ENGINEERING Group has development and production facilities organized around four bases throughout the world—Japan, Asia, the Americas and Europe—that allow it to develop production systems suited to increasingly diverse markets. The integration of AIDA ENGINEERING's unique technologies with those of the various facilities has enhanced the Group's technical capabilities to a level recognized by customers throughout the world. The Group's overall share of net sales in overseas markets has grown to more than 50%. AIDA ENGINEERING will continue to support manufacturing on the global stage.

Export Counterparts

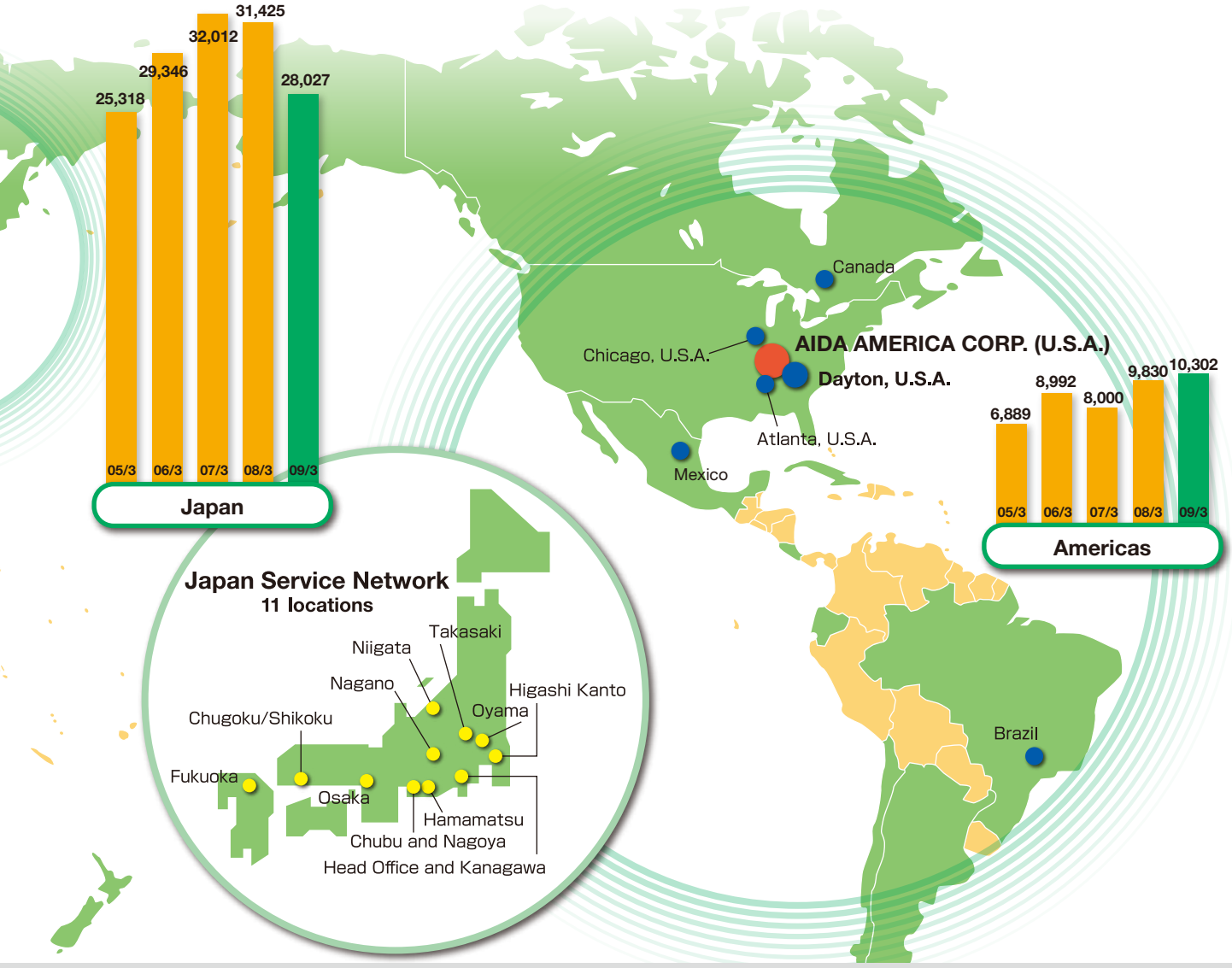
Africa: Algeria, Egypt, Kenya, Nigeria and South Africa
Europe: Austria, Belgium, Bulgaria, Czech Republic, Denmark, England, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Lithuania, Netherlands, Norway, Poland, Romania, Slovakia, Sweden and Switzerland
CIS: Belarus, Russia and Ukraine



AIDA ENGINEERING Standard Quality Delivered to Every Corner of the World

AIDA ENGINEERING products support manufacturing in over 50 countries throughout the world. In order for our customers to experience and be satisfied with the quality of AIDA ENGINEERING products, we believe that it is important to focus on not just the quality of the products themselves, but also the quality of service, from consulting at the time of purchase, to shipping, installation, set-up and maintenance after the sale, ensuring that customers are able to consistently use our products in their optimal condition. We do not rely on any other companies for these services, sending AIDA's well-experienced and skilled engineers to customer locations around the world, ensuring a structure that provides AIDA ENGINEERING quality standards.

Asia:	China, Hong Kong, India, Indonesia, Iran, Iraq, Korea, Malaysia, Myanmar, Pakistan, Philippines, Singapore, Taiwan, Thailand, Turkey and Vietnam
Oceania:	Australia and New Zealand
North America:	Canada and U.S.A.
Central and South America:	Argentina, Brazil, Chile, Costa Rica, Cuba, Ecuador, and Mexico



Constant Focus on Customer Satisfaction Even after Delivery

AIDA ENGINEERING's service to ensure customer satisfaction does not end with the delivery of high-quality products. It is the beginning of new stage. We help our customers maintain a production system best suited to their needs at each time, including preventive maintenance and other services, supplying of spare parts, and handling overhauls, retrofitting and rebuilding.

AIDA Service Structure

Repair/Troubleshooting

Prompt action through well-established networks
AIDA's engineers with a wealth of experience both in Japan and overseas are rapidly dispatched to resolve any unforeseen problems, and minimize the impact on a customer's production line.

Preventive Maintenance

Field service/routine inspection to ensure productivity and safety/performance diagnostics for principal equipment
Maintaining the condition of press machines is vital to the smooth operation of our customers' production lines. We conduct regular checks to maintain or improve the functions of presses.

Secondhand Machinery Business

Purchasing, maintenance and sales, full-time sales representatives at major bases
The durability of AIDA ENGINEERING presses means that secondhand units are perfectly suitable for many functions. We provide the product best suited to a customer's needs.

Overseas Bases for Peace of Mind

Japanese staff at major bases/service stock of emergency parts

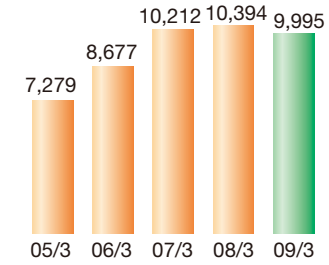
Retrofit/Rebuild

Suggestion of abundant systemization examples
Press machines currently in use can be reborn as cutting-edge equipment with the addition of the latest technologies and systems. We provide an effective response to changing customer needs.

Respond to Environmental Issues

Measures for noise/vibration reduction, energy saving, safety/health precautions
With greater emphasis being placed on the social responsibility of corporations, ensuring that manufacturing floors have minimum impact on both the environment and employees has become a priority. We work with customers to devise optimal solutions.

Service Business Sales (¥ million)



Example of Rebuilt Machinery

Mechanical press

Servo press

As a Manufacturing Professional, AIDA ENGINEERING Is Continually Striving to Become Even More Meticulous in All of Its Manufacturing Processes in Order to Provide Customers with the Optimal Machines to Meet Their Diversified Needs

Fabrication and Welding

AIDA ENGINEERING assembles its welded press frames at its dedicated welding plant. The frame is the most vital structural element for enhancing product accuracy and durability. The relative difficulty of welding particular sections is determined from data derived from three-dimensional analysis, and those difficult-to-weld sections that will be subjected to high stresses are welded by qualified veteran welders with extensive experience. The combination of the latest digital technology and the skill of seasoned professionals provides a high standard of quality.

Assembly and Inspection

Veteran engineers utilize assembly manuals and inspection checklists compiled from years of experience and expertise to ensure efficient assembly, piping and wiring of the various components and units. The machines are then subjected to impartial and rigorous quality inspections based on AIDA ENGINEERING's in-house standards before finally being shipped to the customer. We provide assurances of quality at the time of customer acceptance—an inspection certificate, a quality guarantee, and a manufacturer's declaration—as just one part of our efforts to provide customers with reliable products with long-term durabillty.

Machining

AIDA ENGINEERING utilizes the latest computer-aided manufacturing (CAM) systems and numerous high-performance machining centers to achieve high-precision manufacturing with optimal lead times. The main components subject to metalforming loads are machined under loaded conditions and/or hand-finished by veterans, allowiing for extremely smooth movement of the finished machine, thereby helping customers increase the precision of their manufactured products.

Work Environment

AIDA ENGINEERING has received ISO 9001 and 14001 certification as part of its proactive efforts to be environmentally conscious and to also ensure a clean and safe work environment and a worker-friendly factory. Our factories are climate controlled, and to enhance energy efficiency a portion of the electricity used in the factory is derived from a cogeneration system utilizing natural gas.

The Environment and Safety —AIDA Technology Helps Protect What's Important

The Environment

Smaller and Lighter Parts

Flow Control Forming (sheet metal forging) eliminates bowing and other common forming defects, enabling the forming of shorter, more compact components. Additionally, differential pressures are combined with boss thickening and step forming processes to attain the required thicknesses in critical areas, thereby enabling more lightweight components.

Transmission parts

Lightweight Materials

Demand for high-tensile steel sheets has increased in recent years. Because this material is harder and thinner than ordinary sheets yet offers the same level of strength, it is used to make automobiles lighter without impairing collision safety. The forming speeds of servo presses are fully programmable, which helps prevent springback and improves the final net shape.

Automobile B-pillars

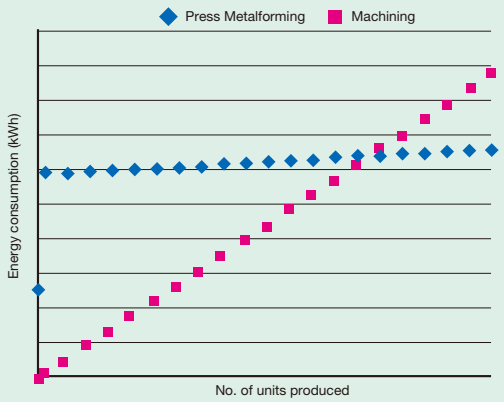
Eco-Forming

The energy required to produce machined automotive parts increases as the number of machined parts increase, but in the case of press metalforming, higher production quantities only minimally affect the energy consumption rate, and higher quantities translate into even higher energy efficiency. (Figure A)

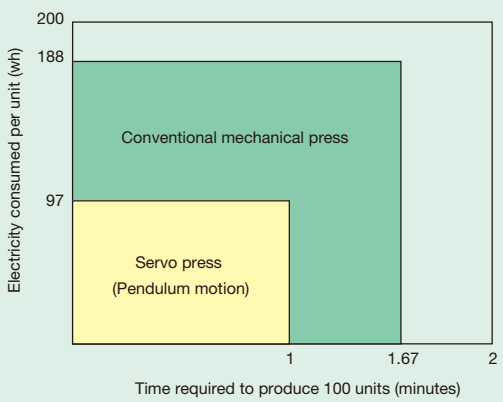
The pendulum motion of servo presses has received particularly high marks for energy savings. The slide motion is optimized to eliminate unnecessary motion, thereby helping to conserve energy.

Figure B provides a comparison of energy consumption during progressive blanking of a 1 mm thick sheet using a 150-ton Direct Servo Former. With conventional crank motion, the processing time for 100 units is 1.67 minutes and 1.88 wh of energy is consumed. However, with the pendulum motion of a Direct Servo Former, this job takes just 1.0 minute and consumes merely 97 wh of energy. In other words, it is possible to nearly double productivity while reducing CO_2 emissions by almost 50% compared to conventional methods.

(Figure A) Energy Consumption per Unit Produced (Product: Pulleys)



(Figure B) Comparison of Time and Energy Required to Produce 100 Pulleys

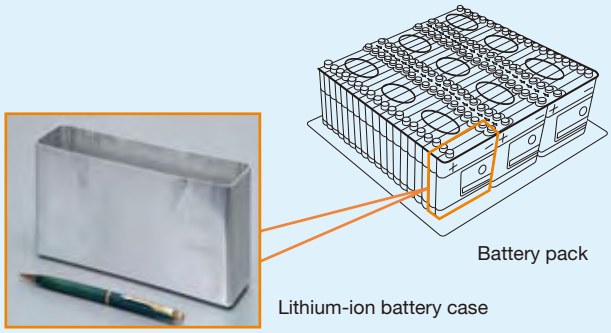


Making cars lightweight is a major initiative for the automotive industry as it lowers energy consumption by improving fuel efficiency. How to make cars lighter without impairing collision safety is a challenge being tackled by auto manufacturers that has implications for the future of the earth. AIDA technologies play an integral part in manufacturing processes that are friendly to both the environment and people.

Safety

Lithium-Ion Battery Cases

Hybrid and electric cars are highly anticipated means of reducing CO_2 emissions. Much attention is being paid to the lithium-ion batteries that drive their motors. Though the compact lithium-ion batteries have the high energy density needed to provide high power output, cars also need high-precision battery cases able to withstand significant internal pressures as well as external shocks. AIDA Engineering's press machines play a major role in producing these battery cases.

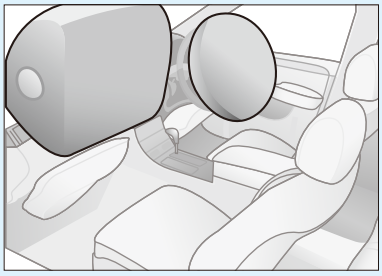


Battery pack

Lithium-ion battery case

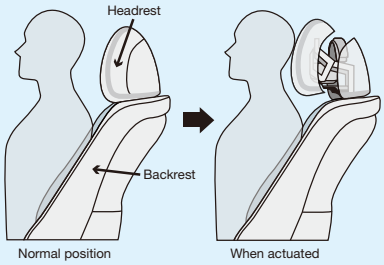
Airbags

The inflator instantly fills the airbag during a collision. The internal pressure is extremely high during operation, and if there is any variation in a component's wall thickness, the component could break. Such systems require high-precision press-formed components.



Active Headrests

An active headrest system simultaneously supports the head and back in order to cushion the impact on the neck. During a collision, the headrest moves up and forward to support the passenger's head and minimize whiplash. The system requires highly rigid components that can withstand a collision.



Seatbelts

Seatbelts continue to evolve, such as designs that are relatively loose while driving but instantly hold passengers securely in their seats during a collision, and force limiter devices that cushion the impact on the passenger's body during an accident. AIDA is playing its part in the development of new functions by its contributions to the component manufacturing field.

Environmentally Conscious Products: MF Eco-Machines

Environmentally-conscious MF Eco-Machine products meet the environmental standards set by the Japan Forming Machinery Association (JFMA). The JFMA focuses on the three environmental aspects of (1) energy-efficient operation (energy conservation), (2) efficient use of resources (resource conservation), and (3) environmental conservation, and certifies a product that meets all the evaluation criteria as an "environmentally-conscious product." AIDA ENGINEERING has received this certification for seven of its press models, including the NC1-800(D) Direct Servo Former.

Only AIDA Is Able to Provide the Metalforming Solutions to Produce an Entire Hybrid Car

1 Radiator Parts

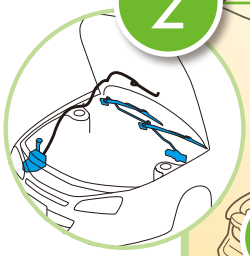
A low-speed high-torque servo motor independently developed by AIDA is directly connected to the driveshaft. This enables high-value-added forming with high precision.

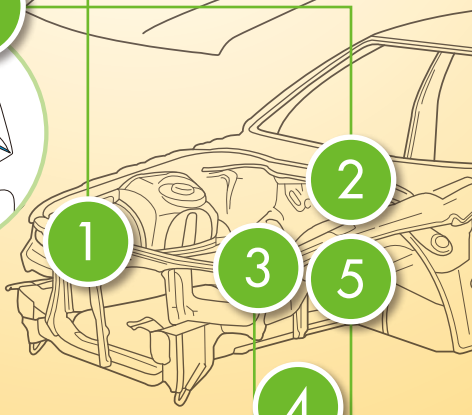
Direct Servo Former
NS1-1500D

2 Motor Cases

A production system that incorporates AIDA's proven and reliable transfer system. Maximizes diversified and stable production.

TMX-4000 Equipped with a Blanking Stage

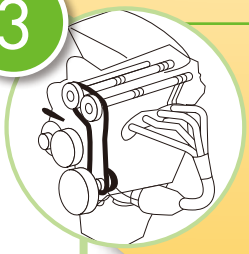




3 Engine Parts

A forming machine that is more accurate than the die. Its revolutionary "9-point support system" enables high-accuracy forming that leaps beyond conventional forming limits.

ULX-4000 High-Precision Former

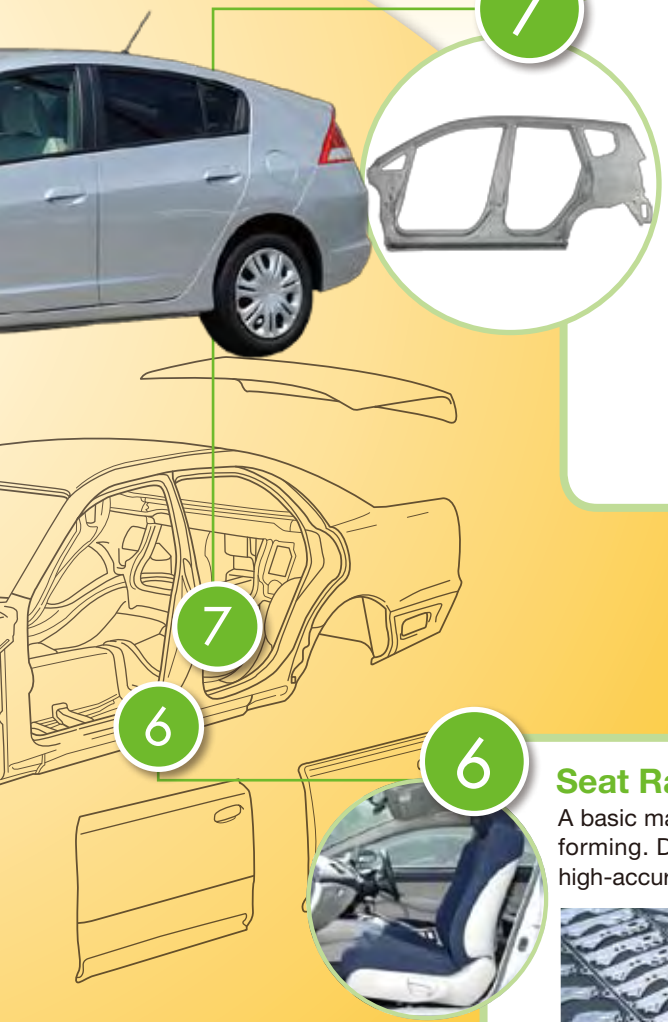


4 Underbody Parts

Scrap-free cold forging forming methods that conserve energy and materials. The highly rigid frame enables high-grade forming.

Cold Forging Press
FMX-4000X2

AIDA ENGINEERING supports forming technology with a wide product lineup that includes everything from small multi-purpose presses to large servo presses, as well as high-speed precision presses and cold forging presses.



Side Panels

AIDA's servo presses are among the most powerful in the world with up to 23,000 kN capacity, allowing for efficient, precise and environmentally sound forming of large parts. The Large Direct Servo Press was awarded the "2008 Ten Greatest Innovations Prize" from the *Nikkan Kogyo Shimbun* (Business and Technology Daily News).

23,000 kN servo press—one of the world's largest

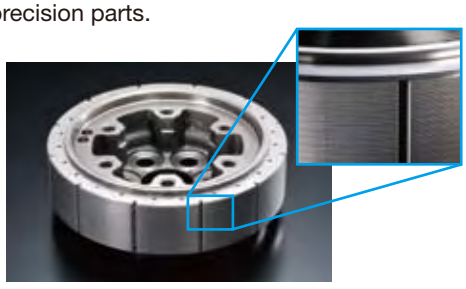
Seat Rail Parts

A basic machine for high-accuracy progressive forming. Delivers high productivity and stable high-accuracy forming.

PMX-2000+LFM Straightener Feeder

Motor Cores for Hybrid Vehicles

A high-speed press that can produce approx. 400 parts per minute. Its high dynamic accuracy enables the production of high-precision parts.



MSP-2000 High-Speed Precision Press

Servo Die Cushion Development

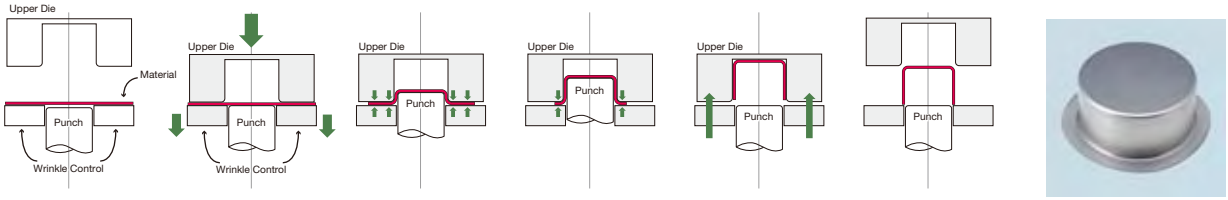
One primary press metalforming method is “draw forming.” A die cushion is essential when draw forming, and AIDA has independently developed a new model with a high value-added design. This has resulted in greatly improved formability.

What Is a Die Cushion?

Draw forming is a metalforming method used to form seamless vessels by inserting a flat metal sheet between an upper die and a lower die and forming it to match the die shape.

Draw forming is utilized in many different industries to produce a wide variety of products ranging from automotive body parts to saucepans to the newly introduced lithium-ion battery cases.

In draw forming, metal material is deformed by compressive forces inside the die, and this deformation results in undesirable wrinkles on the exterior surface of the material. In order to reduce such wrinkling, a piece of equipment called a “die cushion” is incorporated into the bed area of a press to create an offsetting pressure to control wrinkling. Until recently, die cushions were considered secondary auxiliary press equipment, but they are now garnering increasingly greater attention.



Draw forming process

A Servo Cushion Is Essential!

Just as implied by its name, a die cushion functions as a cushion to absorb the impact of the upper and lower dies coming together. However, die cushions have been limited in their ability to improve draw forming formability because the offsetting pressure used to control wrinkling could not be freely regulated. Additionally, in the case of a pneumatic die cushion, the air inside the air cylinder is compressed when it absorbs the impact from the press slide, and when this compression is released it results in a strong repulsive force that leads to a great deal of vibration and over time this damages the die cushion itself. AIDA has taken the initiative to develop a servo die cushion that can smoothly regulate pressure without generating impact pressure.

The design of servo die cushions differs widely between manufacturers, but AIDA decided to utilize a hydraulic cylinder in its design. The hydraulic pump is controlled by a servo motor, enabling us to freely regulate the hydraulic cylinder pressure. Through the

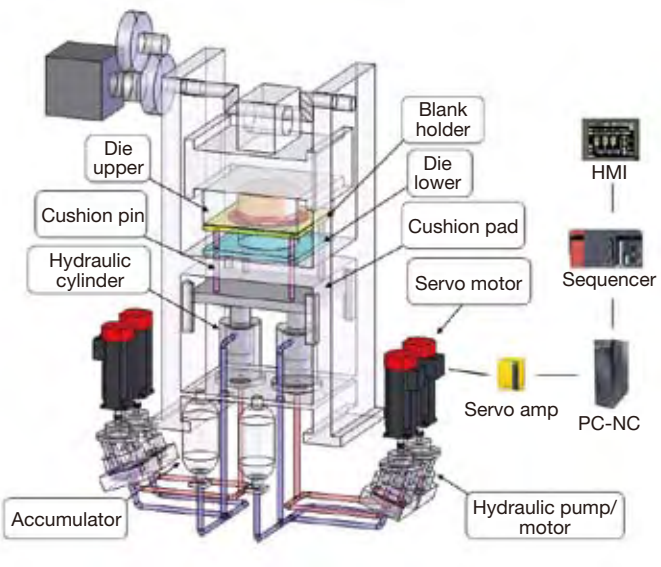


Illustration of AIDA’s new type of servo die cushion

medium of hydraulic pressure, the shock of the slide can be absorbed and precise pressures can be applied. Additionally, since hydraulic pressure is inherently elastic and has low rigidity, there were more pressure control-related issues than mechanical design issues. Although AIDA was aware that there would be disadvantages in terms of its engineering, in the end a hydraulic design was selected because it would provide more benefits to our customers.

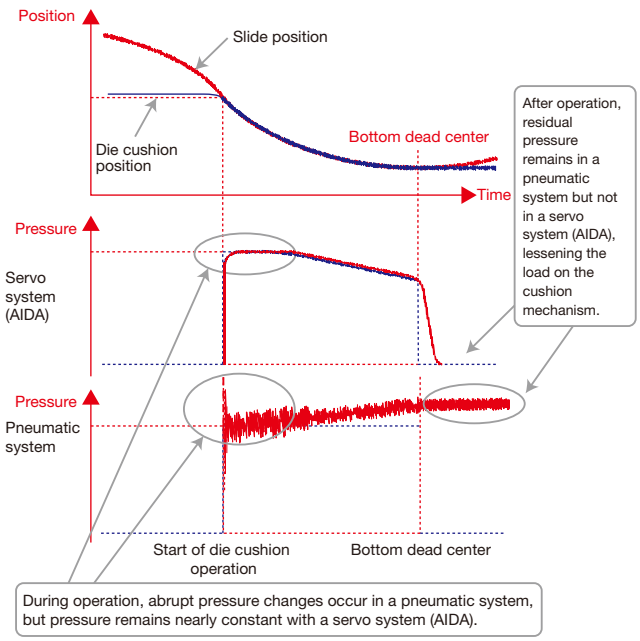
For example, compared to a motorized die cushion with the same energy capacity, our die cushion equipment is more compact and can be installed without constructing a pit under the press at the customer site. Being able to position a press in a factory without constructing a pit gives the customer great flexibility in deciding their factory layout based on their own production requirements and circumstances. This is also greatly appealing to fast-evolving manufacturing industries. Moreover, the usage of a hydraulic cylinder has also enabled the inclusion of overload protection equipment. This increases safety dramatically because the overload protection equipment serves to prevent breakage if a malfunction were to ever occur. And in terms of maintenance as well, the life of hydraulic components is 4 times longer than mechanical die cushion components, and this was also a factor in deciding to go with a basic design incorporating a hydraulic cylinder that is unlike any other manufacturer's designs.

Challenging the Limits of Formability

In order to improve controllability, AIDA first used models (simulators) to repeatedly perform tests to accurately determine the physical properties involved. This resulted in the introduction of AIDA's EHDC die cushion, which continuously tracks in step with the ideal pressure curve that is created by the customer. Constant or variable pressure control is possible regardless of variations in the speed of the press slide, and no sudden pressure changes occur (Table). This has made it possible to improve material formability characteristics that had been limited when using a press without a die cushion. And because metalforming becomes completely stabilized, it contributes greatly to customer cost reduction efforts by allowing the customer to switch to less expensive materials and to see improved material yields, and as a result this servo die cushion has been highly praised.

As a next step, AIDA has already begun the development of a series of servo die cushions. AIDA will continue to rise to the challenge of achieving even greater formability.

Yasuyuki Kohno, Manager
Die Cushion Project, Business Development Department



Wave profile comparison of pneumatic and servo die cushion systems

UL High-Precision Servo Former Development

In June 2009, AIDA began marketing the UL-D Series, the servo press version of its UL Series High Precision Former. This press merges the features of the UL Series, which AIDA has developed and expanded, with the features of AIDA's Direct Servo Former to achieve the ultimate in forming machine innovation.

The Strengths of the UL Series

One revolutionary characteristic of the UL Series is that the upstroking and downstroking press slide is restrained by spherical guides instead of conventional flat guides. This means that operation is possible even if there is zero clearance between the slide and the slide guide areas because no friction-induced seizure will occur. Zero gib (guide) clearances significantly improve dynamic accuracy, and also eliminate the shimmy action of the slide resulting from impact during the metalforming portion of the stroke.

The slide is supported in 9 locations by 8 spherical guides and 1 central suspension point, so there is minimal slide cant due to eccentric loads even during multistage metalforming processes. Moreover, the highly rigid frame securely withstands presswork loads to enable improved product accuracy, thereby enabling customers to switch from sintering, machining, and forging forming methods to press metalforming methods, and to also form components that were previously composed of multiple parts as a single part. We have also received reports that die life has been significantly lengthened, ranging from 20 times or more to even 100 times.

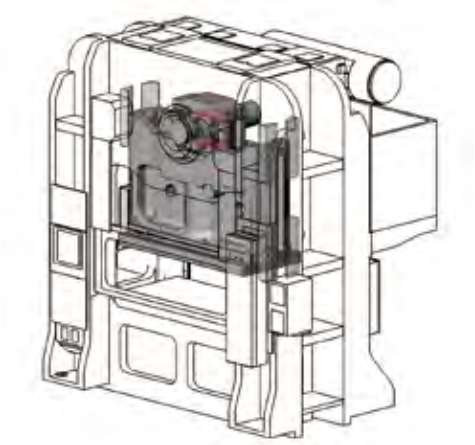
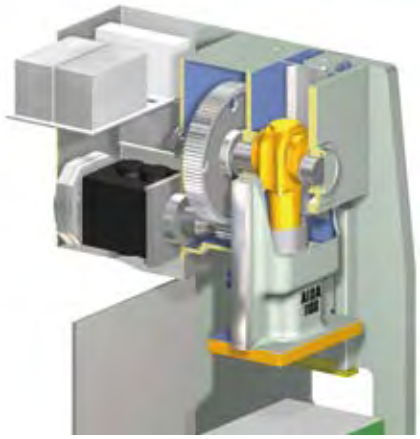


Illustration of AIDA's UL slide

The Strengths of the Direct Servo Former



Direct-drive mechanism

Conversely, the primary characteristic of the Direct Servo Former is that it is equipped with a groundbreaking low-speed high-torque servo motor that was independently developed by AIDA as the first servo motor specifically designed for press applications. Another characteristic is the high-efficiency "direct drive mechanism" where the motor shaft is directly connected to the main gear, thereby keeping power loss to a minimum and enabling high torque even at low speeds.

A Direct Servo Former not only leverages freely programmable slide motion to improve productivity in conventional blanking, bending, and drawing applications, it also allows the metalforming of high-value-added materials that have low formability properties, such as enabling the warm-forming of magnesium alloy sheets, the forming of titanium with its forming speed restrictions, the speed-controlled forming of high-tensile steel sheets, and the draw forming of stainless steel sheets. Its capacitor bank system also conserves energy by maintaining the electrical capacity used during forming and replenishing only the expended energy. The control equipment consists of AIDA's internally and

independently developed hardware and software. This is just another facet of AIDA's overriding aim of "supplying customers with the best quality and the greatest productivity." And this is why AIDA is able to take up any challenge in order to recommend new solutions to its customers.

The Introduction of the UL-D Series

The newly introduced UL-D Series incorporates all of the above-mentioned characteristics, and its high dynamic accuracy coupled with flexible slide motion truly makes it AIDA's supreme forming machine. It provides even higher precision for parts that are sensitive to the effects of forming speed variations.

One example is found in the latest generation of environmentally friendly electric cars. The dry-cell lithium batteries used in these cars are subject to internal pressures when they are being charged, and it would be extremely dangerous if there were any variation in the wall thickness of the metal battery case. This means that high precision forming is required in the production of these dry-cell battery cases.

The UL-D Series is expected to also make a major contribution to the forming of such environmentally friendly parts.

With the introduction of the UL-D Series, AIDA now offers a complete lineup of Direct Servo Formers, ranging from small 80~300-ton servo presses and midsize 400~600-ton servo presses to the world's largest 2300-ton servo press. This product line will be a strong partner in the pioneering of a new trail to the next generation of press metalforming.

Servo Former UL-6000 (D)

Lithium-ion battery case

Hiroaki Yoshida, Manager
Institute of Research, Research and Development Headquarters

High-Speed Transfer System Development

Direct drive servo presses developed by AIDA incorporate a unique “pendulum motion” to achieve a high-speed transfer system. This system provides a 40% increase in productivity, and has been highly praised by customers.

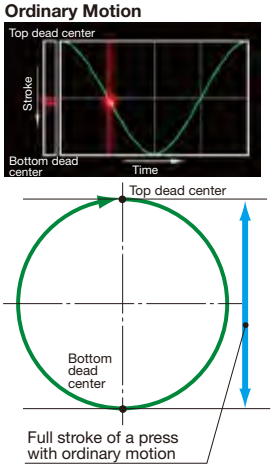
Development Background

The most striking difference between a servo press and a conventional mechanical press is the ability to freely program the motion and speed of the slide on a servo press. This heretofore impossible optimization of press slide motion to match each metalforming application has become an important factor in the enhancement of the value-added benefits of increased productivity and improved formability that are achieved through press metalforming technologies.

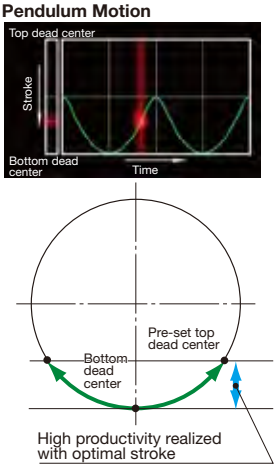
One customer that makes parts for automotive air bags requested that AIDA develop a transfer forming system that could be used together with “pendulum motion.”

Pendulum motion is a unique motion only possible on servo presses equipped with AIDA’s independently developed direct drive mechanism. The top dead center of the stroke is set as close to the product height as possible, and the motion of the press looks just like the motion of a pendulum. The shorter the stroke length, the faster the per-piece production speed becomes, and in some cases it has resulted in a nearly 50% leap in productivity. Together with higher productivity there are also increased energy savings due to lower electrical power usage, and this has become a major focus in recent years as environmental consciousness has risen.

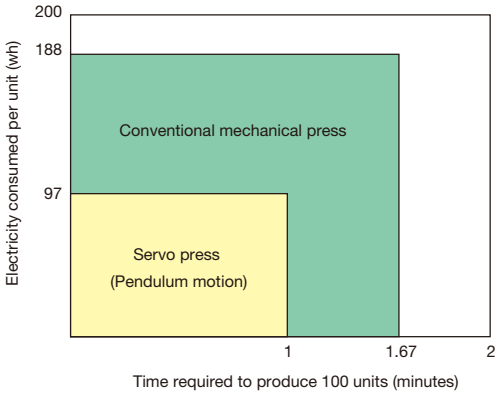
Ordinary Motion



Pendulum Motion



Time Required to Produce 100 Pulleys and Energy Consumption



The “Forming Systems Builder” AIDA Rises to the Challenge

However, there were many problems that had to be solved in order to achieve transfer forming methods that could accommodate pendulum motion.

Transfer forming is the process of performing multi-stage forming within a single press machine. In order to convey (transfer) the product between stages, press-mounted transfer equipment continuously performs the process of moving two “arms” (feedbars) which grab the part while the press slide is upstroking, carry it to the next stage, and then place it in the die, after which the feedbars are immediately retracted to prevent interference with the dies as the slide downstrokes. Because the pendulum motion stroke length is shorter, the slide upstroke time is also much shorter compared to standard slide motion. The difficulty lies in how to coordinate the transfer equipment motion with the press motion within this short window of time. Moreover, in this specific case there were not just issues related to

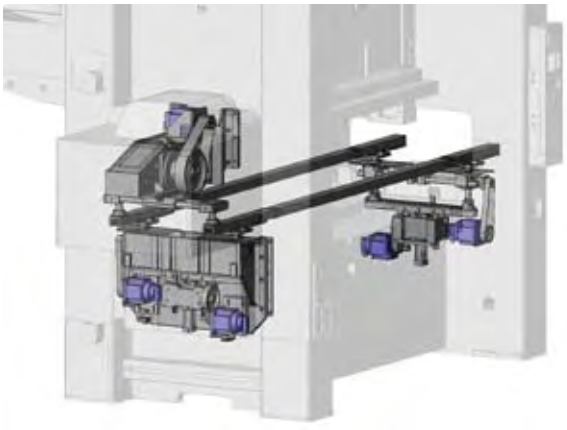
NS2-3000+Transfer Unit TCS

pendulum motion, there was also the issue of accommodating variable slide speeds during the stroke, as the speed in the forming portion of the stroke was 20 spm, which then increased to 60 spm in the non-forming portion of the stroke. This was the impetus for the development of a short-stroke TCS system, which was a challenge that could only be met by a forming systems builder such as AIDA, because press technologies or transfer equipment technologies alone could not solve this problem.

Under a conventional scenario, the transfer equipment would be synchronized with the press motion and that would then dictate the transfer feeder motion. However, as this case called for the synchronization of the transfer feeder with the fast motion of a press with a shortened stroke, it required impossibly quick acceleration and deceleration functionality from the transfer feeder. In order to keep the transfer feeder acceleration and deceleration within attainable ranges, AIDA had to find the “optimal independent timing” for a transfer motion that was momentarily independent of the press motion. The goal was to achieve a fine-tuned timing that would just barely be outside the press motion boundary. If the choice had been made to increase the size of the transfer equipment servo motors, it would have increased the speed of the transfer and solved the problem, but it would have substantially increased costs. Leveraging its in-house expertise in integrated systems technologies, AIDA was able to use the existing motor capacities and still achieve a system that provided 40% higher productivity than standard production methodologies. This system—the ultimate pairing of a servo press with a servo transfer system—has been given high marks by our customers and AIDA has received orders for 10 such lines.

Combining such systems with a servo press will push the advantages of a servo press to new limits. Production speeds can be selected based on the product height, with standard production speeds for tall products and high production speeds for short products. In today’s manufacturing environment with its demand for flexible diversified lot production, this can certainly be considered a next-generation forming system with great potential.

Integrating press performance, slide motion, and automation systems, AIDA will continue to leverage all aspects of its long experience and technological assets to continue to rise to the challenge of meeting and anticipating the ever-evolving equipment requirements of its customers.



Servo Transfer Unit TCS Basic Mechanism

High-Speed Transfer System Development Team

Consolidated Financial Summary

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries
Years ended March 31

	Millions of yen				
	2000	2001	2002	2003	2004
Orders, Net Sales, and Income (Loss)					
Orders	¥38,736	¥40,034	¥36,774	¥38,612	¥37,910
Net sales	33,475	39,889	37,715	35,646	39,017
Cost of sales	27,622	31,356	31,226	29,408	31,894
Selling, general and administrative expenses	5,276	5,903	6,183	6,707	6,466
Operating income (loss)	576	2,629	305	(469)	657
Income (loss) before income taxes	1,155	1,342	783	(1,825)	565
Income taxes	555	745	590	(79)	276
Net income (loss)	599	596	193	(1,745)	289
Profitability Ratio					
Operating margin	1.7%	6.6%	0.8%	(1.3)%	1.7%
Total Assets, Total Net Assets and Interest-Bearing Debt					
Total assets	¥75,532	¥77,456	¥74,275	¥68,118	¥65,418
Total net assets	64,658	63,807	62,631	57,566	56,186
Interest-bearing debt	816	562	862	82	—
Equity ratio	85.6%	82.4%	84.3%	84.5%	85.9%
Capital Expenditures, Depreciation and Amortization and R&D Expenditures					
Capital expenditures	¥ 437	¥ 2,123	¥ 2,708	¥ 4,055	¥ 4,620
Depreciation and amortization	1,789	1,548	1,779	1,823	1,990
R&D expenditures	1,181	1,513	1,985	1,953	1,727
Return Indicators					
Return on equity (ROE)	0.9%	0.9%	0.3%	(2.9)%	0.5%
Return on assets (ROA)	0.8%	0.8%	0.3%	(2.5)%	0.4%
Cash Flows					
Net cash provided by (used in) operating activities	¥ 3,802	¥ 2,373	¥ (797)	¥ 1,054	¥ 2,501
Net cash (used in) provided by investing activities	(6,715)	(5,629)	1,797	820	(98)
Free cash flow	(2,912)	(3,256)	999	1,875	2,402
Net cash (used in) provided by financing activities	(3,166)	(1,244)	(1,614)	(3,181)	(1,545)
Cash and cash equivalents at end of year	12,168	8,234	8,103	6,404	6,980

	Yen				
	2000	2001	2002	2003	2004
Per Share Data					
Net income (basic)	¥ 7.10	¥ 7.36	¥ 2.44	¥ (22.90)	¥ 4.06
Cash dividends	10.00	10.00	10.00	8.00	8.00
Shareholders' equity	795.50	788.14	804.55	801.11	805.88
Stock Information					
Stock price	¥ 418	¥ 431	¥ 408	¥ 297	¥ 460
Market capitalization (millions of yen)	34,284	35,351	32,399	23,506	36,407
Number of shares issued (shares)	82,021,506	82,021,506	79,410,321	79,147,321	79,147,321
Other Data					
Number of employees (persons)	1,232	1,254	1,198	1,094	1,050

	Millions of yen					% change
	2005	2006	2007	2008	**2009**	**2009 vs 2008**
	¥53,341	¥62,838	¥67,434	¥65,785	**¥40,883**	**(37.9)%**
	43,679	54,303	62,120	64,513	**60,675**	**(5.9)**
	34,175	42,208	47,180	49,023	**50,148**	**2.3**
	7,476	8,682	9,776	10,124	**9,571**	**(5.5)**
	2,027	3,412	5,164	5,365	**955**	**(82.2)**
	2,566	3,168	4,809	5,411	**145**	**(97.3)**
	1,285	1,375	1,755	1,825	**(664)**	**—**
	1,281	1,792	3,053	3,585	**810**	**(77.4)**
	4.6%	6.3%	8.3%	8.3%	**1.6%**	**—**
	¥75,687	¥83,510	¥90,076	¥85,036	**¥74,796**	**(12.0)**
	59,413	60,780	64,138	61,326	**57,869**	**(5.6)**
	—	1,000	—	1,500	**500**	**(66.7)**
	78.5%	72.8%	71.2%	72.1%	**77.3%**	**—**
	¥ 2,240	¥ 1,800	¥ 3,087	¥ 4,771	**¥ 3,248**	**(31.9)**
	1,883	1,814	1,894	2,333	**2,728**	**16.9**
	1,450	1,448	1,433	1,658	**1,567**	**(5.5)**
	2.2%	3.0%	4.9%	5.7%	**1.4%**	**—**
	1.8%	2.3%	3.5%	4.1%	**1.0%**	**—**
	¥ 3,297	¥ 407	¥ 4,054	¥ (1,103)	**¥ 2,475**	**—**
	424	(1,300)	(1,275)	(0)	**3,985**	**—**
	3,721	(892)	2,779	(1,103)	**6,460**	**—**
	1,502	(2,078)	(1,609)	(2,162)	**(3,599)**	**66.5**
	12,420	9,983	11,475	7,420	**9,859**	**32.9**

	Yen					% change
	2005	2006	2007	2008	**2009**	**2009 vs 2008**
	¥ 17.40	¥ 23.79	¥ 42.67	¥ 50.27	**¥ 12.41**	**(75.3)%**
	10.00	10.00	13.00	15.00	**5.00**	**(66.7)**
	801.36	849.94	893.19	911.28	**905.90**	**(0.6)**
	¥ 627	¥ 939	¥ 828	¥ 626	**¥ 278**	**(55.6)**
	49,625	74,319	65,533	49,546	**22,002**	**(55.6)**
	79,147,321	79,147,321	79,147,321	79,147,321	**79,147,321**	**—**
	1,375	1,472	1,539	1,610	**1,629**	**1.2**

Consolidated Segment Information

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries
Years ended March 31

	Millions of yen					% change
	2005	2006	2007	2008	**2009**	**2009 vs 2008**
Busisness Division						
Net sales						
Press machine	¥36,385	¥45,414	¥51,771	¥54,036	**¥50,416**	**(6.7)%**
Service	7,279	8,677	10,212	10,394	**9,995**	**(3.8)**
Other	15	211	136	82	**264**	**218.4**
Consolidated	¥43,679	¥54,303	¥62,120	¥64,513	**¥60,675**	**(5.9)**
Geographic Segment						
Net Sales						
Japan	¥34,560	¥42,630	¥45,311	¥46,856	**¥43,171**	**(7.9)**
Asia	6,989	9,938	11,181	12,853	**12,734**	**(0.9)**
Americas	7,177	9,084	8,464	10,847	**8,618**	**(20.5)**
Europe	2,041	6,128	10,218	12,361	**11,591**	**(6.2)**
Elimination of intersegment	(7,088)	(13,479)	(13,054)	(18,405)	**(15,440)**	**(16.1)**
Consolidated	¥43,679	¥54,303	¥62,120	¥64,513	**¥60,675**	**(5.9)**
Operating income (loss)						
Japan	¥ 1,737	¥ 3,407	¥ 4,114	¥ 3,683	**¥ 595**	**(83.8)**
Asia	799	1,013	1,323	1,462	**1,317**	**(9.9)**
Americas	85	(163)	(190)	104	**(68)**	**—**
Europe	(697)	(736)	58	(164)	**(807)**	**389.8**
Elimination of intersegment	102	(108)	(141)	278	**(81)**	**—**
Consolidated	¥ 2,027	¥ 3,412	¥ 5,164	¥ 5,365	**¥ 955**	**(82.2)**

Quarterly Information

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries
Years ended March 31

	Millions of yen					% change
	2005	2006	2007	2008	**2009**	**2009 vs 2008**
Net Sales						
1st quarter	¥ 9,442	¥ 9,904	¥13,281	¥12,236	**¥12,208**	**(0.2)%**
2nd quarter	10,485	15,383	14,267	16,740	**15,791**	**(5.7)**
3rd quarter	10,659	12,375	16,521	13,194	**16,752**	**27.0**
4th quarter	13,092	16,640	18,050	22,341	**15,922**	**(28.7)**
Consolidated	¥43,679	¥54,303	¥62,120	¥64,513	**¥60,675**	**(5.9)**
Operating Income (Loss)						
1st quarter	¥ 407	¥ 513	¥ 1,240	¥ 1,191	**¥ 408**	**(65.7)**
2nd quarter	521	1,315	1,155	1,396	**390**	**(72.0)**
3rd quarter	702	625	1,289	851	**583**	**(31.4)**
4th quarter	395	956	1,478	1,926	**(426)**	**(122.2)**
Consolidated	¥ 2,027	¥ 3,412	¥ 5,164	¥ 5,365	**¥ 955**	**(82.2)**

Management's Discussion and Analysis of Business Results and Financial Position

Orders and Sales

The global economy during the subject fiscal year (ended March 31, 2009) was marked by a continued tightening of credit and an economic slowdown against a backdrop of financial instability. In the press machine manufacturing industry, the climate for orders was harsh, with a string of cancellations and postponement requests through the latter half of the period following the sharp falloff in capital expenditures both in Japan and overseas across all user industries, particularly the automotive-related industry, which accounts for the main source of demand. The value of orders to companies in the Japan Forming Machinery Association (JFMA)—of which AIDA ENGINEERING is a member—was down 43.3% from the fiscal year ended March 2008 to ¥117,886 million. Amid this difficult business environment, order volume to the AIDA ENGINEERING Group declined 37.9% from the previous fiscal year to ¥40,883 million. Consolidated net sales were down 5.9% to ¥60,675 million due to the considerable decline in orders.

Results by Business Division and Geographic Segment

Business Divisions

Press Machines

Orders fell sharply from the latter half of the subject fiscal year as the financial crisis deepened, totaling ¥30,624 million (down 44.6% year on year). Net sales were down in all regions, particularly the Americas and Europe, amounting to ¥50,416 million (down 6.7%).

Services

Orders and net sales totaled ¥9,995 million (down 3.8% year on year) due to the falloff in demand.

Other

Orders and net sales totaled ¥264 million (up 218.4% year on year).

Geographic Segments

Japan

Sales amounted to ¥43,171 million (down 7.9% from the previous year), due mainly to slow sales to the domestic market, particularly the Japanese automotive-related industry. Operating income fell to ¥595 million (down 83.8%) as a result of such factors as rising prices for raw materials, and greater administrative costs such as internal controls expenses.

Asia

Sales totaled ¥12,734 million (down 0.9% year on year), with operating income of ¥1,317 million (down 9.9%). The Southeast Asian market was strong, while sales to the Chinese market declined.

The Americas

Sales fell to ¥8,618 million (down 20.5% year on year), with the segment posting an operating loss of ¥68 million (compared to operating income of ¥104 million in the previous fiscal year). This was due mainly to a downturn in the capital investment cycle in the Japanese automotive-related industry, which had been robust in the fiscal year ended March 2008.

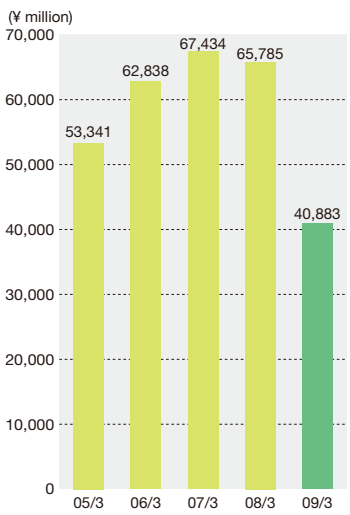
Europe

Sales amounted to ¥11,591 million (down 6.2% year on year), as exchange rate conversions affected by the rising value of the yen offset overall strong sales to the European automotive-related industry. In terms of earnings, the segment posting an operating loss of ¥807 million (compared to an operating loss of ¥164 million in the previous fiscal year) due to deterioration in the cost rate stemming from increases in raw material prices and other factors.

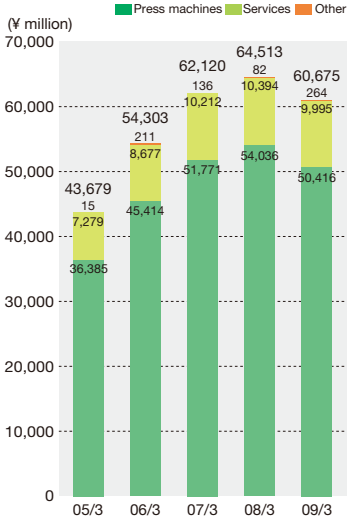
Earnings

The sales cost ratio deteriorated during the subject fiscal year as a result of the 5.9% decline in sales, and appreciation in the price of steel and other principal raw materials, along with a greater proportion of sales from less profitable mid-sized and larger machines, and slow improvement in sales prices. Gross profit declined 32.0% from the previous fiscal year as a result to ¥10,527 million, with the gross profit margin down 6.7 percentage points to 17.3%. Selling, general and administrative (SG&A) expenses declined 5.5% to ¥9,571 million as a result of lower personnel costs and other expenses, with the ratio of SG&A expenses to net sales rising 0.1 of a percentage point to 15.8%. As a result, operating income declined 82.2% from the previous fiscal year to ¥955 million, with the operating margin down 6.7 percentage points to 1.6%.

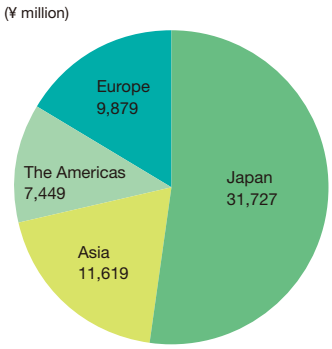
Orders



Net Sales by Business Division



Sales by Geographic Segment (09/3)



The balance of non-operating income and expenses declined ¥56 million as a result of factors including a decrease in interest income and payment fees related to commitment line contracts, amounting to net non-operating income of ¥147 million. As a result, ordinary profit fell 80.2% from the previous fiscal year to ¥1,103 million, with the ordinary margin down 6.8 percentage points to 1.8%. The balance of extraordinary gains and losses deteriorated by ¥800 million as a result of such factors as a loss on sale of investment securities and valuation losses, amounting to a net extraordinary loss of ¥957 million. As a result, income before income taxes fell 97.3% from the previous fiscal year to ¥145 million, with the pretax margin down 8.2 percentage points to 0.2%.

In income and other business taxes, tax expenses for the subject fiscal year were negative as a result of the recording of deferred tax assets and a tax refund. However, net income declined 77.4% from the previous fiscal year to ¥810 million, with the net profit margin down 4.3 percentage points to 1.3%.

Dividends per share for the subject fiscal year were set at ¥5.00 per share, ¥10.00 higher less than the previous fiscal year. The payout ratio was 40.3%.

Financial Position

Total assets at the end of the subject fiscal year amounted to ¥74,796 million, a decrease of ¥10,240 from the end of the previous fiscal year. Current assets were down ¥4,377 million to ¥46,503 million. This was due mainly to a ¥3,947 million decline in notes and accounts receivable, trade; and a ¥2,371 million decline in inventories; which offset a ¥2,618 million increase in cash and cash equivalents. Fixed assets were down ¥5,863 million to ¥28,293 million. This was due mainly to a ¥5,162 million decline in investments and other assets stemming from the sale of investment securities and other factors.

Total liabilities amounted to ¥16,927 million, a decrease of ¥6,783 million from the end of the previous fiscal year. Current liabilities were down ¥7,171 million to ¥15,992 million. This was due mainly to declines of ¥3,323 million in notes and accounts payable, trade; and ¥1,500 million in short-term loans payable; along with decreases in income taxes payable and non-trade payable.

Long-term liabilities increased ¥388 million to ¥934 million. This was due mainly to a ¥500 million rise in long-term loans payable.

Total net assets amounted to ¥57,869 million, a decrease of ¥3,457 million from the end of the previous fiscal year. This was due mainly to a ¥1,884 million decrease in revaluation and translation adjustments; along with a ¥1,591 million increase in the deduction item “acquisition of treasury stock.”

Cash Flows

Cash and cash equivalents at the end of the subject fiscal year amounted to ¥9,859 million, an increase of ¥2,438 million from the end of the previous fiscal year.

Net cash provided by operating activities amounted to ¥2,475 million (compared to cash used of ¥1,103 million in the previous fiscal year). This was due mainly to income of ¥3,791 million in decrease in notes and accounts receivable, trade; and ¥2,728 million in depreciation and amortization; against expenditures of ¥3,602 million in decrease in notes and accounts payable, trade; and ¥1,108 million in income taxes paid.

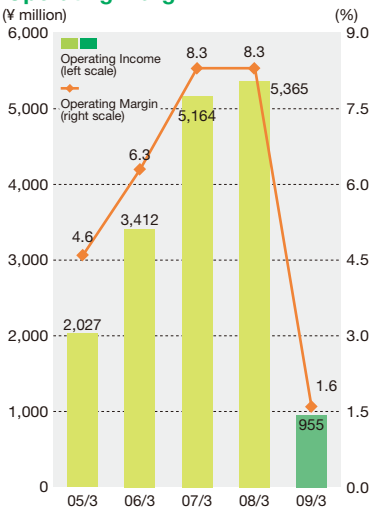
Net cash provided by investing activities amounted to ¥3,985 million (compared to cash used of ¥0 million in the previous fiscal year). This was due mainly to income of ¥5,546 million from sale of investments in securities; against expenditures of ¥1,711 million for purchase of property, plant and equipment.

Net cash used in financing activities amounted to ¥3,599 million (compared to cash used of ¥2,162 million in the previous fiscal year). This was due mainly to expenditures of ¥1,594 million for acquisition of treasury stock; ¥1,500 million for repayment of short-term loans payable; and ¥1,007 million for cash dividends paid; against income of ¥500 million from long-term loans payable.

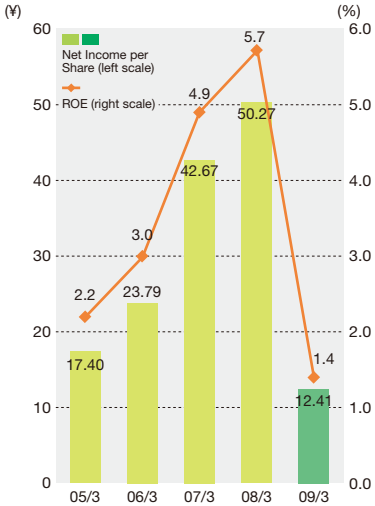
Capital Expenditures

Capital expenditures for the subject fiscal year amounted to ¥3,248 million, consisting mainly of ¥1,629 million for renewal of machinery at the Sagami and Tsukui factories.

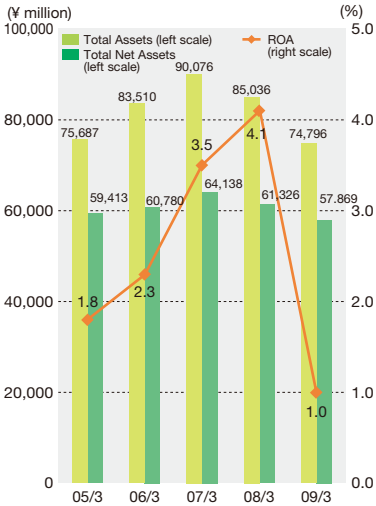
Operating Income and Operating Margin



Net Income per Share and ROE



Total Assets, Total Net Assets and ROA



Business and Other Risks

Risks with the potential to significantly influence investment decisions are presented as follows. Forward-looking statements included in this section are the conclusions of the AIDA ENGINEERING Group as of the date of submission of the securities filing.

International Activities and Overseas Operations

The AIDA ENGINEERING Group conducts manufacturing and sales activities in various regions throughout the world, including Japan, the Americas, Europe, and Asia. These overseas business operations involve inherent risk factors, including (1) unanticipated changes in policies, laws and regulations, (2) substantial and abrupt changes in foreign exchange rates, and (3) terrorism, epidemics, war and other causes of social upheaval. The situation in local areas may have a material impact on the operating results and financial position of the Group.

Product Quality Assurance

The AIDA ENGINEERING Group manufactures a range of products in factories located in countries around the world, in accordance with internal quality control standards that comply with the laws and regulations of those countries. However, there is no guarantee that all products will be completely free of defects, or will not be subject to a future recall. Further, although the Company has product liability insurance, there is no guarantee that this insurance will be sufficient to cover the entire final amount of damages incurred. It is also not certain that the Group will be able to continue to obtain product liability insurance under acceptable terms. Should the Company's products be found to have defects that lead to a large-scale recall or a product liability claim, this could lead to substantial expense, or negatively affect the reputation of the Group. This may result in decreased sales, and may have a material impact on the operating results and financial position of the Group.

Fluctuations in the Purchase Price of Raw Materials

The AIDA ENGINEERING Group's products are made primarily of steel. Drastic fluctuations in the price of raw materials may have a material impact on the operating results and financial position of the Group.

Heavy Dependence on a Particular Industry (Automotive Industry)

The AIDA ENGINEERING Group derives two-thirds of its product sales from the automotive industry. Trends in the business conditions and capital expenditures of the automotive industry may have a material impact on the business, operating results and financial position of the Group.

Effects of Competition

The forming machinery that comprises the main products of the AIDA ENGINEERING Group is subject to competition in global markets from other companies in terms of quality, price, delivery terms and service. Should competition for sales intensify as a result of excessive supply or sharp decline in demand in the industry, this may have a material impact on the operating results and financial position of the Group.

Seasonal Fluctuation in Business Results

The AIDA ENGINEERING Group's sales are recorded at the time of customer acceptance of the product delivered. The receipt of acceptance tends to be concentrated at the end of the fiscal year, particularly among companies in Japan and Japanese companies overseas. Accordingly, should product acceptance be delayed until the next fiscal year, this may have a material impact on the operating results and financial position of the Group.

Retirement Benefit Obligations and Expenses

The AIDA ENGINEERING Group calculates employee retirement benefit obligations and expenses based on assumptions determined through computation of discount rates and other numerical factors. Should actual results vary from these assumptions, or should there be a change in the assumptions, the effects will be amortized over future accounting periods, and the expenses recognized and obligations recorded in future accounting periods. This may have a material impact on the operating results and financial position of the Group.

Effects of Earthquakes and Other Natural Disasters

AIDA ENGINEERING's main factory is located in the northwest region of Kanagawa Prefecture, in the southern area of the Kanto Plain, where a major earthquake is predicted to occur at some point in the future. Should a major earthquake or other natural disaster occur in this area, this may have a material impact on the operating results and financial position of the Group.

Consolidated Balance Sheets

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries
As of March 31, 2009 and 2008

	Millions of yen		Thousands of U.S. dollars (Note 3)
Assets	**2009**	2008	**2009**
Current assets:			
Cash on hand and at banks (Note 4)	**¥ 9,870**	¥7,251	**$100,448**
Notes and accounts receivable, trade	**10,309**	14,257	**104,922**
Short-term investments (Notes 4 and 6)	**—**	169	**—**
Inventories (Note 5)	**22,612**	24,984	**230,132**
Deferred income taxes (Note 11)	**742**	1,417	**7,554**
Other current assets	**3,078**	2,928	**31,332**
Allowance for doubtful accounts	**(110)**	(128)	**(1,123)**
Total current assets	**46,503**	50,880	**473,267**
Fixed assets:			
Property, plant and equipment (Note 13)**:**			
Buildings and structures	**21,419**	22,259	**217,987**
Less: Accumulated depreciation	**(12,902)**	(12,191)	**(131,313)**
	8,516	10,068	**86,674**
Machinery and vehicles	**21,038**	19,387	**214,115**
Less: Accumulated depreciation	**(14,126)**	(13,534)	**(143,770)**
	6,912	5,853	**70,345**
Land	**4,990**	4,906	**50,786**
Construction in progress	**184**	234	**1,874**
Other equipment	**2,516**	2,715	**25,610**
Less: Accumulated depreciation	**(1,964)**	(2,066)	**(19,994)**
	551	648	**5,616**
Total property, plant and equipment	**21,155**	21,711	**215,296**
Intangible assets	**923**	1,067	**9,397**
Investments and other assets:			
Investments securities (Note 6)	**1,964**	8,821	**19,990**
Insurance reserve fund	**2,179**	2,054	**22,185**
Deferred income tax (Note 11)	**1,684**	27	**17,146**
Other assets	**453**	524	**4,618**
Allowance for doubtful accounts	**(67)**	(50)	**(691)**
Total investments and other assets	**6,214**	11,377	**63,250**
Total fixed assets	**28,293**	34,156	**287,944**
Total assets	**¥74,796**	¥85,036	**$761,211**

The accompanying notes are an integral part of these financial statements.

Liabilities and net assets	Millions of yen 2009	2008	Thousands of U.S. dollars (Note 3) 2009
Current liabilities:			
Notes and accounts payable, trade	**¥ 2,857**	¥ 6,181	**$ 29,084**
Short-term loans payable (Note 8)	**—**	1,500	**—**
Non-trade payable	**2,886**	3,601	**29,380**
Income taxes payable	**95**	936	**970**
Advances from customers on contracts	**6,930**	7,111	**70,535**
Accrued warranty costs	**1,343**	1,546	**13,673**
Accrued bonuses for employees	**291**	642	**2,963**
Accrued bonuses for directors	**—**	51	**—**
Provision for loss on orders received	**65**	—	**670**
Other current liabilities	**1,521**	1,593	**15,479**
Total current liabilities	**15,992**	23,164	**162,757**
Long-term liabilities:			
Long-term loans payable (Note 8)	**500**	—	**5,088**
Long-term accounts payable	**283**	281	**2,883**
Deferred income tax (Note 11)	**19**	27	**193**
Accrued pension and severance costs for employees (Note 9)	**132**	237	**1,347**
Total long-term liabilities	**934**	546	**9,512**
Total liabilities	**16,927**	23,710	**172,269**
Net assets:			
Shareholders' equity:			
Common stock			
Authorized: 188,149,000 shares in 2008			
188,149,000 shares in 2009			
Issued: 79,147,321 shares in 2008			
79,147,321 shares in 2009	**7,831**	7,831	**79,696**
Additional paid-in capital	**12,991**	12,992	**132,214**
Retained earnings	**45,736**	45,731	**465,460**
Treasury stock			
(11,866,037 shares, in 2008)			
(15,298,477 shares, in 2009)	**(7,852)**	(6,260)	**(79,912)**
Total shareholders' equity	**58,706**	60,293	**597,459**
Revaluation and translation adjustments			
Net unrealized gains on "other securities"	**520**	903	**5,294**
Deferred hedge gains(losses)	**—**	4	**—**
Foreign currency translation adjustments	**(1,386)**	111	**(14,107)**
Total revaluation and translation adjustments	**(865)**	1,018	**(8,813)**
Stock option (Note 18)	**29**	14	**295**
Total net assets	**57,869**	61,326	**588,942**
Commitments and contingent liabilities (Note 15)	**—**	—	**—**
Total liabilities and net assets	**¥74,796**	¥85,036	**$761,211**

Consolidated Statements of Income

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries
For the years ended March 31, 2009, 2008 and 2007

	Millions of yen			Thousands of U.S. dollars (Note 3)
	2009	2008	2007	**2009**
Net sales	**¥60,675**	¥64,513	¥62,120	**$617,504**
Cost of sales (Note 12)	**50,148**	49,023	47,180	**510,368**
Gross profit	**10,527**	15,490	14,940	**107,135**
Selling, general and administrative expenses (Notes 12 and 18)	**9,571**	10,124	9,776	**97,407**
Operating income	**955**	5,365	5,164	**9,727**
Interest income	**139**	340	281	**1,416**
Dividend income	**138**	127	97	**1,409**
Foreign exchange gain	**12**	—	—	**131**
Other non-operating income	**219**	189	110	**2,230**
Total non-operating income	**509**	657	489	**5,187**
Interest expense	**46**	16	8	**474**
Foreign exchange loss	**—**	300	356	**—**
Commission expense	**113**	—	—	**1,152**
Other non-operating expenses	**201**	136	101	**2,055**
Total non-operating expenses	**361**	453	466	**3,682**
Ordinary profit	**1,103**	5,569	5,186	**11,232**
Gain on sale of fixed assets	**16**	45	27	**162**
Gain on sale of investments securities (Note 6)	**346**	—	—	**3,524**
Gain on reversals of allowance for doubtful accounts	**—**	0	5	**—**
Gain on reversals of reserve for director's retirement benefits	**—**	—	7	**—**
Other extraordinary gain	**—**	17	5	**—**
Total extraordinary gain	**362**	63	46	**3,687**
Loss on sale of fixed assets	**5**	3	1	**60**
Loss on disposal of fixed assets	**32**	45	67	**326**
Impairment loss on fixed assets (Note 13)	**214**	—	101	**2,182**
Loss on sale of investment securities (Note 6)	**707**	31	148	**7,199**
Loss on revaluation of investment securities	**337**	124	—	**3,430**
Loss on restructuring and reorganization of operations in Europe	**—**	—	101	**—**
Other extraordinary loss	**23**	15	3	**237**
Total extraordinary loss	**1,320**	221	423	**13,436**
Income before income taxes	**145**	5,411	4,809	**1,483**
Current	**313**	1,983	2,110	**3,195**
Refund	**(203)**	—	—	**(2,071)**
Deferred	**(774)**	(157)	(355)	**(7,883)**
Income taxes (Note 11)	**(664)**	1,825	1,755	**(6,759)**
Net income	**¥ 810**	¥ 3,585	¥ 3,053	**$ 8,243**

	Yen			U.S. cents
	2009	2008	2007	**2009**
Per share:				
Net income—Basic (Note 10)	**¥ 12.41**	¥50.27	¥42.67	**¢ 12.63**
—Diluted (Note 10)	**12.40**	49.32	42.23	**12.62**
Cash dividends (Note 19)	**5.00**	15.00	13.00	**5.09**

The accompanying notes are an integral part of these financial statements.

Consolidated Statements of Changes in Net Assets

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries
For the years ended March 31, 2009, 2008 and 2007

Millions of yen

	Number of shares of Common stock Issued (Thousands)	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity	Net unrealized gains on "other securities"	Deferred hedge gains or losses	Foreign currency translation adjustments	Total revaluation and translation adjustments	Stock option	Total net assets
Balance at March 31, 2006	79,147	¥7,831	¥13,031	¥40,800	(¥3,677)	¥57,984	¥1,917	—	¥878	¥2,796	—	¥60,780
Net income	—	—	—	3,053	—	3,053	—	—	—	—	—	3,053
Net unrealized gains on other securities	—	—	—	—	—	—	129	—	—	129	—	129
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	867	867	—	867
Cash dividends	—	—	—	(715)	—	(715)	—	—	—	—	—	(715)
Treasury stock transactions, net	—	—	(21)	—	129	107	—	—	—	—	—	107
Payment of directors' bonus and others	—	—	—	(60)	—	(60)	—	(25)	—	(25)	—	(85)
Balance at March 31, 2007	79,147	7,831	13,009	43,078	(3,548)	60,370	2,046	(25)	1,745	3,767	—	64,138
Net income	—	—	—	3,585	—	3,585	—	—	—	—	—	3,585
Net unrealized gains on other securities	—	—	—	—	—	—	(1,143)	—	—	(1,143)	—	(1,143)
Foreign currency translation adjustments	—	—	—	—	—	—	—	—	(1,634)	(1,634)	—	(1,634)
Cash dividends	—	—	—	(933)	—	(933)	—	—	—	—	—	(933)
Treasury stock transactions, net	—	—	(16)	—	(2,712)	(2,729)	—	—	—	—	—	(2,729)
Deferred hedge gains or losses	—	—	—	—	—	—	—	29	—	29	—	29
Stock option (Note 18)	—	—	—	—	—	—	—	—	—	—	14	14
Balance at March 31, 2008	79,147	7,831	12,992	45,731	(6,260)	60,293	903	4	111	1,018	14	61,326
Effect of changes in accounting policies applied to foreign subsidiaries	**—**	**—**	**—**	**204**	**—**	**204**	**—**	**—**	**—**	**—**	**—**	**204**
Net income	**—**	**—**	**—**	**810**	**—**	**810**	**—**	**—**	**—**	**—**	**—**	**810**
Net unrealized gains on other securities	**—**	**—**	**—**	**—**	**—**	**—**	**(383)**	**—**	**—**	**(383)**	**—**	**(383)**
Foreign currency translation adjustments	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**(1,497)**	**(1,497)**	**—**	**(1,497)**
Cash dividends	**—**	**—**	**—**	**(1,009)**	**—**	**(1,009)**	**—**	**—**	**—**	**—**	**—**	**(1,009)**
Treasury stock transactions, net	**—**	**—**	**(0)**	**—**	**(1,591)**	**(1,592)**	**—**	**—**	**—**	**—**	**—**	**(1,592)**
Deferred hedge gains or losses	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**(4)**	**—**	**(4)**	**—**	**(4)**
Stock option (Note 18)	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**14**	**14**
Balance at March 31, 2009	**79,147**	**¥7,831**	**¥12,991**	**¥45,736**	**(¥7,852)**	**¥58,706**	**¥520**	**—**	**(¥1,386)**	**(¥865)**	**¥29**	**¥57,869**

Thousands of U.S. dollars (Note 3)

	Number of shares of Common stock Issued (Thousands)	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity	Net unrealized gains (losses) on other securities	Deferred hedge gains or losses	Foreign currency translation adjustments	Total revaluation and translation adjustments	Stock option	Total net assets
Balance at March 31, 2008	79,147	$79,696	$132,223	$465,411	($63,716)	$613,615	$9,193	$41	$1,129	$10,365	$146	$624,127
Effect of changes in accounting policies applied to foreign subsidiaries	**—**	**—**	**—**	**2,076**	**—**	**2,076**	**—**	**—**	**—**	**—**	**—**	**2,076**
Net income	**—**	**—**	**—**	**8,243**	**—**	**8,243**	**—**	**—**	**—**	**—**	**—**	**8,243**
Net unrealized gains on other securities	**—**	**—**	**—**	**—**	**—**	**—**	**(3,898)**	**—**	**—**	**(3,898)**	**—**	**(3,898)**
Foreign currency translation adjustments	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**(15,237)**	**(15,237)**	**—**	**(15,237)**
Cash dividends	**—**	**—**	**—**	**(10,270)**	**—**	**(10,270)**	**—**	**—**	**—**	**—**	**—**	**(10,270)**
Treasury stock transactions, net	**—**	**—**	**(8)**	**—**	**(16,195)**	**(16,204)**	**—**	**—**	**—**	**—**	**—**	**(16,204)**
Deferred hedge gains or losses	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**(41)**	**—**	**(41)**	**—**	**(41)**
Stock option (Note 18)	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**149**	**149**
Balance at March 31, 2009	**79,147**	**$79,696**	**$132,214**	**$465,460**	**($79,912)**	**$597,459**	**$5,294**	**—**	**($14,107)**	**($8,813)**	**$295**	**$588,942**

The accompanying notes are an integral part of these financial statements.

Consolidated Statements of Cash Flows

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries
For the years ended March 31, 2009, 2008 and 2007

	Millions of yen			Thousands of U.S. dollars (Note 3)
	2009	2008	2007	**2009**
Cash flows from operating activities:				
Income before income taxes	**¥ 145**	¥5,411	¥ 4,809	**$ 1,483**
Adjustments for:				
Depreciation and amortization	**2,728**	2,333	1,894	**27,767**
Impairment loss on fixed assets	**214**	—	101	**2,182**
Loss on sale of short-term investments and investments securities	**361**	31	148	**3,674**
Loss on the revaluation of investments securities	**337**	124	—	**3,430**
Increase (decrease) in allowance for doubtful accounts	**21**	8	(42)	**213**
Accrued bonuses for employees, net	**(347)**	(56)	124	**(3,536)**
Accrued warranty costs, net	**(133)**	(724)	624	**(1,358)**
Accrued pension and severance costs for employees, net	**(75)**	38	95	**(772)**
Interest and dividend income	**(277)**	(467)	(378)	**(2,825)**
Interest expense	**46**	16	8	**474**
Loss on disposal of property, plant and equipment	**32**	45	67	**326**
(Gain) loss on sale of property, plant and equipment	**(10)**	(42)	(26)	**(102)**
Decrease (increase) in notes and accounts receivable, trade	**3,791**	(1,221)	1,322	**38,585**
Decrease (increase) in inventories	**68**	(2,831)	(2,459)	**693**
(Decrease) increase in notes and accounts payable, trade	**(3,602)**	(131)	934	**(36,667)**
(Increase) decrease in other assets	**(537)**	(1,506)	(1,143)	**(5,473)**
Increase (decrease) in other liabilities	**135**	139	(213)	**1,374**
Payment of directors' bonus	**—**	—	(60)	**—**
Other, net	**226**	(334)	108	**2,304**
Sub-total	**3,122**	832	5,915	**31,776**
Interest and dividends received	**304**	458	381	**3,098**
Interest paid	**(46)**	(16)	(8)	**(474)**
Income taxes paid	**(1,108)**	(2,378)	(2,233)	**(11,282)**
Income taxes refund	**203**	—	—	**2,071**
Net cash provided by (used in) operating activities	**2,475**	(1,103)	4,054	**25,189**
Cash flow from investing activities:				
Payments for purchase of property, plant and equipment	**(1,711)**	(3,291)	(2,784)	**(17,420)**
Proceeds from sale of property, plant and equipment	**311**	792	110	**3,170**
Payments for purchase of investments in securities	**(100)**	(211)	(697)	**(1,019)**
Proceeds from sale of investments in securities	**5,546**	2,645	2,162	**56,442**
Payments for deposits of funds into time deposits	**(10)**	—	(37)	**(108)**
Proceeds from withdrawal of time deposits	**—**	40	—	**—**
Other, net	**(49)**	24	(28)	**(508)**
Net cash provided by (used in) investing activities	**3,985**	(0)	(1,275)	**40,555**
Cash flow from financing activities:				
Proceeds from short-term loan	**—**	1,500	—	**—**
Payments of short-term loan	**(1,500)**	—	(1,000)	**(15,265)**
Proceeds from long-term loan	**500**	—	—	**5,088**
Payments for purchase of treasury stock	**(1,594)**	(2,841)	(33)	**(16,227)**
Proceeds from sale of treasury stock	**2**	112	141	**22**
Cash dividends paid	**(1,007)**	(932)	(717)	**(10,254)**
Other, net	**0**	—	—	**4**
Net cash provided by (used in) financing activities	**(3,599)**	(2,162)	(1,609)	**(36,631)**
Effect of exchange rate changes on cash and cash equivalents	**(431)**	(788)	321	**(4,396)**
Net increase (decrease) in cash and cash equivalents	**2,428**	(4,054)	1,492	**24,717**
Cash and cash equivalents at the beginning of the year	**7,420**	11,475	9,983	**75,522**
Increase in cash and cash equivalent from the addition of consolidated subsidiary	**10**	—	—	**102**
Cash and cash equivalents at the end of the year (Notes 4 and 6)	**¥9,859**	¥7,420	¥11,475	**$100,342**

The accompanying notes are an integral part of these financial statements.

Notes to Consolidated Financial Statements

AIDA ENGINEERING, LTD. and Consolidated Subsidiaries

1. Basis of Presenting Consolidated Financial Statements

The accompanying consolidated financial statements of AIDA ENGINEERING, LTD. ("AIDA") and its consolidated subsidiaries (collectively, the "Companies") have been prepared based on the financial statements of AIDA and its consolidated subsidiaries and the consolidated financial statements filed with the Director of Kanto Finance Bureau in Japan in accordance with the Financial Instruments and Exchange Act. The accounting records of AIDA and its consolidated subsidiaries are maintained in accordance with the provisions set forth in the Financial Instruments and Exchange Act of Japan, and in conformity with accounting principles and practices generally accepted in Japan, which are different in certain respects as to application and disclosure requirements from International Financial Reporting Standards.

From the fiscal year ended March 31, 2009, the accounting records of overseas-consolidated subsidiaries are maintained in accordance with the "Practical Solution on Unification of Accounting Policies Applied to Foreign Subsidiaries for Consolidated Financial Statements" (Practical Issues Task Force No. 18, May 17, 2006). Any necessary adjustment required on adoption of this new accounting standard is recorded in the course of the consolidation process. As a result, this implementation had no major effect on operating income, ordinary profit, and income before income taxes.

Certain items presented in the consolidated financial statements filed with the Director of the Kanto Finance Bureau in Japan have been reclassified and / or recapitulated and certain notes are added for the convenience of readers outside Japan.

The amounts presented in millions of yen are truncated after million and thousands of U.S. dollars after thousands.

2. Summary of Significant Accounting Policies

(1) Principles of consolidation

Under the Japanese accounting standards, a subsidiary and an affiliate are defined as follows:

- a subsidiary: a company in which the reporting entity directly or indirectly holds more than 50% of the voting rights thereof or which is deemed to be controlled directly or indirectly by the reporting entity; and
- an affiliate: a company in which the reporting entity directly or indirectly holds 20% or more of the voting rights thereof or in which the reporting entity is deemed to exercise significant influence directly or indirectly on its decision making.

In principle all subsidiaries have been consolidated (17 subsidiaries in 2009, 15 subsidiaries in 2008, 16 subsidiaries in 2007). One subsidiary (ARBIOTEC, LTD.) was excluded from consolidation and the investments in such subsidiary was carried at cost due to immateriality of that company from the view point of consolidated financial position and results of operation.

Consolidated subsidiaries as of March 31, 2009 and for the year then ended are as follows:

- Domestic subsidiaries:
  ACCESS LTD.
  AIDA BUSINESS CORP.
- Overseas subsidiaries:
  AIDA HONG KONG LTD.
  AIDA ENGINEERING CHINA CO., LTD.
  AIDA STAMPING TECHNOLOGY PTE. LTD.
  AIDA MANUFACTURING (MALAYSIA) SDN. BHD.
  AIDA STAMPING TECHNOLOGY (MALAYSIA) SDN. BHD.
  AIDA STAMPING TECHNOLOGY (THAILAND) CO., LTD.
  PT AIDA STAMPING TECHNOLOGY INDONESIA
  PT AIDA STAMPING TECHNOLOGY(INDIA) PVT. LTD.
  AIDA AMERICA CORP.
  AIDA CANADA, INC.
  AIDA do BRASIL
  AIDA ENGINEERING DE MEXICO, S. DE R.L.DE C.V
  AIDA S.r.l.
  AIDA-Pressen GmbH
  AIDA ENGINEERING UK LTD.

(Remarks)
Two consolidated subsidiaries (PT AIDA STAMPING TECHNOLOGY(INDIA) PVT.LTD. and AIDA ENGINEERING DE MEXICO, S. DE R.L.DE C.V) have been increased due to establishment and materiality of subsidiaries.

All consolidated subsidiaries are wholly owned by AIDA.

All significant inter-company transactions, balances and unrealized inter-company profits are eliminated on consolidation.

The year-end date of AIDA ENGINEERING CHINA CO., LTD. is December 31, and the year-end dates of all other consolidated subsidiaries are consistent with the consolidated balance sheet date. Adjustments have been properly recorded to the accompanying consolidated financial statements for significant transactions during the period between the fiscal year-end of the above mentioned subsidiary and the balance sheet date.

(2) Foreign currency

(a) Translation of foreign currency transactions

Foreign currency transactions are generally translated using foreign exchange rates prevailing at the transaction dates. Receivables and payables denominated in foreign currencies are translated at the current exchange rates at the balance sheet date.

(b) Translation of foreign currency financial statements of overseas subsidiaries

All assets and liabilities of foreign subsidiaries are translated at the current rates at the respective balance sheet dates whereas the net assets are translated at historical rates. All the income and expense accounts are translated at the average exchange rates for the period.

Foreign currency financial statements translation differences are recorded in the consolidated balance sheets as a separate component of net assets.

(3) Cash and cash equivalents

Cash and cash equivalents in the consolidated statements of cash flows are composed of cash on hand, bank deposits able to be withdrawn on demand and short-term highly liquid investments with an original maturity of three months or less and which represent a minor risk of fluctuations in value.

(4) Allowance for doubtful accounts

The allowance for doubtful accounts is provided based on the estimated uncollectible amounts for doubtful receivables in addition to the general provision for normal receivables computed by applying the rate computed based on past credit loss experience.

(5) Inventories

Finished products and work in process are principally stated at the lower of cost and net realizable value determined by using the specific identification method. Raw materials are principally stated at the lower of cost and net realizable value determined by using the first-in first-out (FIFO) method. AIDA and its domestic consolidated subsidiaries, from the fiscal year ended March 31, 2009, have applied "Accounting Standard for Measurement of Inventories" (Accounting Standard Board of Japan ("ASBJ") Statement No. 9, July 5, 2006). As a result, operating income, ordinary profit, and income before income taxes each decreased by ¥229 million respectively.

The effect of segment information is shown in Note 17.

(6) Financial instruments

The Japanese accounting standard for financial instruments, which cover accounting treatments for short-term investments, investments securities, derivative financial instruments and hedge accounting, has been applied.

(a) Investments securities

The standard requires all securities, except for those representing equity in subsidiaries and affiliates, to be classified and accounted for as follows:

Trading securities, which are held for the purpose of earning capital gains for a short period, are reported at fair value, and the related unrealized gains and losses are included in earnings for the period. The Companies had no trading securities for the periods reported in the accompanying consolidated financial statements.

Held-to-maturity securities, which are expected to be held to maturity with the positive intent and ability to hold to maturity, are reported at amortized cost. The Companies had no held-to-maturity securities for the periods reported in the accompanying consolidated financial statements.

Securities other than trading securities and held-to-maturity securities are classified as other securities. Other securities with fair market value are recognized at such fair market value at the balance sheet date, and the related unrealized gains or losses, net of applicable tax effects thereon, are reported in a separate component of net assets. Other securities without fair market value are stated at cost using the moving-average method.

The cost of other securities is determined using the moving-average method. Other than temporary declines in the value of other securities are reflected in current income.

(b) Derivative financial instruments

In accordance with the accounting standards, all derivatives are recognized as either assets or liabilities at fair value, with changes in fair value charged to current income for the period in which they arise, except for derivatives that are designed as "hedging instruments" (see (c) Hedge accounting below).

(c) Hedge accounting

In accordance with the accounting standards, gains or losses arising from changes in fair value of the derivatives designated as "hedging instruments" are deferred as a deferred hedge gains and losses in net asset and are to be charged to income in the same period during which the gains and losses on the hedged items or transactions are recognized.

The derivatives designated as hedging instruments by the Companies are forward foreign exchange contracts and currency options.

(7) Property, plant and equipment

Property, plant and equipment, including significant renewals and improvements, are carried at cost. Maintenance and repairs including minor renewals and betterments are charged to income as incurred. Depreciation for property, plant and equipment in AIDA and its domestic subsidiaries are mainly calculated by applying the declining-balance method, whereas those held by the overseas consolidated subsidiaries and the new head office building of AIDA are depreciated by the straight-line method, over the estimated useful lives of the respective assets.

In accordance with the amendment of corporate tax law and income tax law, both were enacted on March 30, 2007, AIDA and its domestic subsidiaries have changed depreciation method for property, plant and equipment acquired since April 1, 2007.

As a result of this change, operating income, ordinary profit and income before income tax for the year ended March 31, 2008 decreased by ¥59 milion.

The effect of segment information is shown in Note 17.

In accordance with the amendment of corporate tax law and income tax law, the allowable limit of property, plant and equipment acquired before March 31, 2007 is depreciated over 5 years from next fiscal year.

As a result of this change, operating income, ordinary profit and income before income tax for the year ended March 31, 2008 decreased by ¥96 million.

The effect of segment information is shown in Note 17.

AIDA and its domestic consolidated subsidiaries, from the fiscal year ended March 31, 2009, have changed the useful life of the machinery and equipment from 10 years to 9 years, taking the opportunity arising from the amendment of corporate tax law of Japan. As a result of this change, operating income decreased by ¥61 million, and ordinary profit and income before income taxes each decreased by ¥63 million.

The effect of segment information is shown in Note 17.

(8) Intangible assets

Intangible assets including capitalized software costs are carried at cost less accumulated amortization. Capitalized software costs are amortized under the straight-line method over the estimated useful life of 5 years.

(9) Accrued warranty costs

Accrued warranty costs are provided in the amount of estimated future warranty cost to be incurred in the period covered by warranty contract.

(10) Accrued bonuses for directors and employees

Accrued bonuses for directors and employees are provided based on the estimated amounts expected to be paid to employees after the year end.

(11) Provision for loss on orders received

Provision for loss orders received is provided based on the estimated future losses related to order contracts at the end of the fiscal year.

(12) Accrued pension and severance costs for employees

Accrued pension cost and severance costs for employees are represented the estimated present value of projected benefit obligations in excess of the fair value of the plan assets, except for the unrecognized actuarial differences.

Unrecognized actuarial differences are amortized on a straight-line method mainly over a period of 5 or 10 years from the next fiscal year in which they arise.

(13) Research and development costs

Research and development costs are expensed as incurred.

(14) Income taxes

The asset and liability method is applied for accounting for income taxes. This method recognizes deferred tax assets and liabilities based on the difference between the financial statement and tax bases of assets and liabilities

(15) Leases

Finance leases other than those that are deemed to transfer the ownership of the leased assets to lessees are recognized as a purchase of the assets on instruments payments and depreciated by straight line method based on non-residual value, over lease term. Lease transactions, before March 31, 2008, are accounted for ordinary operating lease transactions.

AIDA and its domestic consolidated subsidiaries had previously accounted for finance lease transactions other than ownership transfers according to the conventional method for lease transactions. From the fiscal year ended March 31, 2009, however, we applied “Accounting Standard for Lease Transactions” (ASBJ Statement No. 13, [Business Accounting Council Committee No. 1, June 17, 1993], revised March 30, 2007), and “Guidance on Accounting Standard for Lease Transactions” (ASBJ Guidance No. 16 [The Japanese Institute of Certified Public Accountants, Accounting System Committee, January 18, 1994], revised March 30, 2007). Accordingly, such transactions are now accounted for as ordinary sales transactions. Finance lease transaction other than ownership transfers made prior to the initial fiscal year for application of the revised accounting standards for lease transactions are accounted for according to the conventional method for lease transactions. There is no impact on earnings as a result of this change.

(16) Appropriation of retained earnings

Under the Japanese Company Law and the Articles of Incorporation of the Company, the appropriation of retained earnings proposed by the Board of Directors is subject to approval by the shareholders at a meeting. The appropriations of retained earnings reflected in the accompanying consolidated financial statements include the results of such appropriations applicable to the immediately preceding fiscal year as approved at the shareholders’ meeting, and effected, during the relevant year. Dividends are paid to shareholders on the shareholders’ register at the end of each fiscal year.

Appropriations of retained earnings reflected in the accompanying consolidated financial statements have been recorded after approval by the shareholders as required under the Japanese Company Law.

(17) Net income per share and cash dividends per share

Net income per share is computed based on the weighted-average number of shares of common stock outstanding during each year.

Cash dividends per share, represent dividends declared as applicable to the respective fiscal year.

3. U.S. Dollar Amounts

The U.S. dollar amounts stated in the consolidated financial statements are included solely for convenience of readers outside Japan. The rate of ¥98.26 = US$1, the approximate rate of exchange as of March 31, 2009, has been used for the purpose of such translation. Those translations should not be construed as representations that the Japanese yen amounts actually represent, or have been or could be converted into U.S. dollars at that rate.

4. Cash and Cash Equivalents

Balance and components of cash and cash equivalents as of March 31, 2009 and 2008 coincided with the balance of cash on hand and at banks shown in the accompanying consolidated balance sheets “Cash on hand and at banks” on the consolidated balance sheets and “Cash and cash equivalents at the end of the year” as of March 31, 2009 and 2008 on the consolidated statements of cash flows are reconciled as follows;

	Millions of yen		Thousands of U.S. dollars
	2009	2008	**2009**
Cash on hand and at bank	**¥9,870**	¥7,251	**$100,448**
Add: Securities matured within 1 year	**—**	169	**—**
Less: Time deposits due over 3 months	**10**	—	**105**
Cash and cash equivalents	**¥9,859**	¥7,420	**$100,342**

5. Inventories

“Finished goods", “Work in process” and “Raw materials” in “Inventories” on the consolidated balanced sheet as of March 31, 2009 and 2008 were following;

	Millions of yen		Thousands of U.S. dollars
	2009	2008	**2009**
Finished goods	**¥ 4,059**	¥ 2,230	**$ 41,316**
Work in process	**15,944**	20,522	**162,266**
Raw materials	**2,608**	2,231	**26,549**
Inventories	**¥22,612**	¥24,984	**$230,132**

6. Short-Term Securities and Investments Securities

March 31, 2009

(1) The aggregate cost and market value (carrying value) of other securities with market values as of March 31, 2009 were as follows;

	Millions of yen			Thousands of U.S. dollars		
Types of securities	Acquisition cost	Market value (carrying value)	Unrealized gains (losses)	Acquisition cost	Market value (carrying value)	Unrealized gains (losses)
Those where market value exceeds acquisition cost:						
Stocks	**¥ 604**	**¥1,487**	**¥883**	**$ 6,152**	**$15,139**	**$8,987**
Sub-total	**604**	**1,487**	**883**	**6,152**	**15,139**	**8,987**
Those where market value does not exceed acquisition cost:						
Stocks	**753**	**404**	**(349)**	**7,667**	**4,114**	**(3,553)**
Sub-total	**753**	**404**	**(349)**	**7,667**	**4,114**	**(3,553)**
Total	**¥1,357**	**¥1,891**	**¥533**	**$13,820**	**$19,254**	**$5,434**

(2) Other securities sold during the year ended March 31, 2009:

Millions of yen			Thousands of U.S. dollars		
Proceeds	Realized gains	Realized losses	Proceeds	Realized gains	Realized losses
¥5,546	**¥346**	**¥707**	**$56,442**	**$3,524**	**$7,199**

(3) Major components of securities whose fair market value is not readily determinable as of March 31, 2009 was as follows:

	Carrying value	
Types of securities	Millions of yen	Thousands of U.S. dollars
Unlisted stocks	**¥62**	**$634**
Equity in an unconsolidated subsidiary	**10**	**101**
Total	**¥72**	**$736**

March 31, 2008

(1) The aggregate cost and market value (carrying value) of other securities with market values as of March 31, 2008 was as follows;

	Millions of yen		
Types of securities	Acquisition cost	Market value (carrying value)	Unrealized gains (losses)
Those where market value exceeds acquisition cost:			
①Stocks	¥ 793	¥2,866	¥2,073
②Bonds			
Other	—	—	—
③Other	—	—	—
Sub-total	793	2,866	2,073
Those where market value does not exceed acquisition cost:			
①Stocks	¥ 696	¥ 435	(¥ 260)
②Bonds			
Other	3,700	3,410	(289)
③Other	1,269	1,194	(74)
Sub-total	5,665	5,041	(624)
Total	¥6,459	¥7,908	¥1,448

(2) Other securities sold during the year ended March 31, 2008:

Millions of yen		
Proceeds	Realized gains	Realized losses
¥2,645	¥3	¥31

(3) Major components of securities whose fair market value is not readily determinable as of March 31, 2008 were as follows:

	Carrying value	
Types of securities	Millions of yen	Thousands of U.S. dollars
Preferred stocks	¥1,000	$ 9,980
Unlisted stocks	62	622
Equity in an unconsolidated subsidiary	20	207
Total	¥1,083	$10,810

(4) The redemption schedule of securities as of March 31, 2008 were as follows:

	Millions of yen			
Types of securities	Within 1 year	Over 1 year but within 5 years	Over 5 years but within 10 years	Over 10 years
Bonds				
Other	¥—	¥ 943	¥—	¥2,700
Other	—	300	—	800
Total	¥—	¥1,243	¥—	¥3,500

7. Derivative Financial Instruments

The Companies enter into forward foreign exchange contracts and currency options.

The Companies use derivative instruments only for hedging purposes and not for purposes of trading or speculation.

Forward foreign exchange contract and currency options, which the Companies use, are exposed to the risk of changes in exchange rates.

Forward foreign exchange contracts and currency options are utilized to hedge market risks relating to possible future changes in foreign exchange rates foreign-currency denominated trading accounts.

The Companies' management believes that credit risk relating to derivative instruments, which the Companies use, are relatively low since all of its counter-parties to the derivative instruments are creditworthy financial institutions.

These contracts reduce the Companies' overall exposure to exchange fluctuations by effectively fixing the transaction cost to the Companies.

The Companies have internal rules and policies related to derivative transactions, The Corporate Planning and Administration Department conducts derivative arrangements based on these internal rules and policies, as well as monitors the effectiveness of the respective hedge arrangements.

Market value information on the derivatives outstanding as of March 31, 2009 and 2008 are summarized in the following tables. Derivative transactions to which hedge accounting have been applied are excluded from the table shown below.

Currency related transactions

	Millions of yen				Thousands of U.S. dollars			
	2009				2009			
	Contract value				Contract value			
	Contract value total	Over 1 year	Market value	Unrealized gain (loss)	Contract value total	Over 1 year	Market value	Unrealized gain (loss)
Forward exchange transactions:								
Sold -								
US$ (JPY Purchased)	**¥419**	**¥—**	**¥408**	**¥10**	**$4,264**	**$—**	**$4,159**	**$104**
Euro (USD Purchased)	**59**	**—**	**57**	**1**	**604**	**—**	**586**	**17**
Purchased -								
US$ (JPY Sold)	**137**	**—**	**128**	**(8)**	**1,396**	**—**	**1,312**	**(84)**
Euro (USD Sold)	**10**	**—**	**11**	**0**	**110**	**—**	**115**	**5**

	Millions of yen			
	2008			
	Contract value			
	Contract value total	Over 1 year	Market value	Unrealized gain (loss)
Forward exchange transactions:				
Sold -				
US$ (JPY Purchased)	¥554	¥—	¥508	¥45
Euro (JPY Purchased)	370	—	377	(6)
Euro (USD Purchased)	119	—	134	(14)
Purchased -				
US$ (JPY Sold)	256	—	243	(12)
US$ (CAD Sold)	40	—	40	0
US$ (Euro Sold)	5	—	5	0
US$ (GBP Sold)	9	—	9	(0)
Euro (JPY Sold)	97	—	103	6
Euro (USD Sold)	519	—	508	(11)
Currency options:				
Sold -				
US$ Call	¥896	¥—	¥—	¥—
Option premiums	15	—	0	14
Purchased -				
US$ Put	¥896	¥—	¥—	¥—
Option premiums	(15)	(—)	(48)	(33)

8. Short-Term Loans Payable and Long-Term Loans Payable

There was no short-term loans payable as of March 31, 2009.

Short-term loans payable as of March 31, 2008 consisted of the following.

	Millions of yen		
	Amount	Average interest rate	Last due
Short-term loans payable	¥1,500	1.1%	April 30, 2009

Long-term loans payable as of March 31, 2009 consisted of the following.

	Millions of yen			Thousands of U.S. dollars
	Amount	Average interest rate	Last due	Amount
Long-term loans payable	¥500	1.94%	March 31, 2014	$5,088

There was no long-term loans payable as of March 31, 2008.

9. Accrued Pension and Severance Costs for Employees

AIDA and its domestic subsidiaries maintain welfare pension plan and tax qualified pension plan which are defined benefit pension plans covering substantially all of their employees.

AIDA and its domestic subsidiaries partially changed the tax qualified pension plan from a defined benefits pension plan to a defined contribution pension plan effective April 1, 2004, and from June 1, 2009 abolished the qualified pension plan, and adopted the Cash Balance Plan as a defined benefit pension plan.

Certain overseas consolidated subsidiaries adopt the defined benefits pension plan or defined contribution pension plan.

The required contribution for the welfare pension plan is recorded as an expense.
The matters relating to the welfare pension plan are as follows.

(1) Fund status as of March 31, 2008:

	Millions of yen	Thousands of U.S. dollars
Fund assets	¥116,372	$1,161,405
Benefit Obligations	147,188	1,468,945
Deducted amount	¥ (30,815)	$ (307,539)

(2) Percentage of AIDA group's contribution.
For the year ended March 31, 2008 ..... 3.43%
(3) The main reason of deducted amount described above in (1) is due to the past services obligation of ¥34,179 million.
The past services obligation is depreciated over 20 years, using principal and interest equal depreciation method.

Matters relating to liabilities for retirement benefits as of March 31, 2009 and 2008:

	Millions of yen		Thousands of U.S. dollars
	2009	2008	**2009**
①Projected benefit obligations	**¥(4,674)**	¥(4,894)	**$(47,557)**
②Fund assets	**3,499**	4,165	**35,615**
③Unfunded liabilities for retirement benefits ① + ②	**(1,175)**	(728)	**(11,961)**
④Unrecognized actuarial differences	**1,252**	735	**12,751**
⑤Total ③ + ④	**77**	6	**789**
⑥Prepaid expenses for retirement benefits	**209**	244	**2,137**
⑦Accrued pension and severance costs for employees ⑤ - ⑥	**¥ (132)**	¥ (237)	**$ (1,347)**

Certain overseas consolidated subsidiaries use the simplified method to determine benefit obligations.
Expenses for retirement benefits to employees for the years ended March 31, 2009, 2008 and 2007 are summarized as follows:

	Millions of yen			Thousands of U.S. dollars
	2009	2008	2007	**2009**
①Service expenses	**¥203**	¥318	¥287	**$2,066**
②Interest costs	**100**	92	92	**1,019**
③Expected return on fund assets	**(83)**	(92)	(91)	**(847)**
④Amortization of actuarial differences	**141**	91	96	**1,442**
⑤Contribution for pension plan	**129**	128	129	**1,316**
⑥Expenses for retirement benefits	**¥491**	¥538	¥513	**$4,998**

Other than expenses for retirement benefits, as shown above contributions to the pension fund of ¥256 million (U.S.$2,615 thousand), ¥235 million and ¥211 million were charged to income for the years ended March 31, 2009, 2008 and 2007 respectively.
"Service expenses" of overseas consolidated subsidiaries using the simplified method were included in "Service expenses" above.
Matters relating to the calculation basis of liabilities for retirement benefits as of March 31, 2009, 2008 and 2007 are as follows:

	2009	2008	2007
①Discount rate	**2.0%**	2.0%	2.0%
②Expected rate of return on plan assets	**2.0%**	2.0%	2.0%
③Method of attributing projected benefits to periods of services	**Straight-line basis**	Straight-line basis	Straight-line basis
④Amortization of actuarial differences	**5 or 10 years from the following year of recognition**	5 or 10 years from the following year of recognition	5 or 10 years from the following year of recognition
⑤Amortization of prior service cost	**—**	—	—

10. Net Income per Share

Calculation of net income per share for the years ended March 31, 2009, 2008 and 2007:

	Yen			**U.S. cents**
	2009	2008	2007	**2009**
Net income—Basic*	**¥12.41**	¥50.27	¥42.67	**¢12.63**
—Diluted*	**12.40**	49.32	42.23	**12.62**

*The basic facts underlying the calculation of "Net income—Basic" and "Net income—Diluted" are as follows;

	Millions of yen			Thousands of U.S. dollars
	2009	2008	2007	**2009**
Net income	**¥ 810**	¥ 3,585	¥ 3,053	**$ 8,243**
Net income related to common stock	**810**	3,585	3,053	**8,243**
Average number of shares outstanding during term (Thousands of shares)	**65,272**	71,339	71,568	**65,272**
Potential increase in common stock for the diluted income calculation (Thousands of shares)	**40**	1,374	744	**40**

11. Income Taxes

The Companies are subject to number of different income taxes. The applicable statutory tax rates in Japan were approximately 40.6% for the years ended March 31, 2009 and 2008.

(1) Reconciliation of the difference between the effective income tax rate and statutory income tax rate for the years ended March 31, 2009 and 2008 are shown below.

	2009	2008
Statutory income tax rate	**40.6%**	40.6%
Non-deductible expenses for tax purposes	**120.5**	3.8
Dividend income	**(14.4)**	(0.4)
Difference of tax rates for overseas subsidiaries	**(333.1)**	(5.1)
Changes in valuation allowance	**(128.6)**	(3.3)
Base portion of inhabitant tax	**15.3**	2.1
Tax credit	**(139.6)**	(3.6)
Others	**(16.3)**	(0.4)
Effective income tax rate	**(455.6)%**	33.7%

(2) The major components of deferred income tax assets and liabilities as of March 31, 2009 and 2008 are as follows:

	Millions of yen		Thousands of U.S. dollars
	2009	2008	**2009**
Deferred income tax assets:			
Loss on write-down of inventories	**¥ 384**	¥ 367	**$ 3,915**
Accrued warranty costs	**496**	495	**5,050**
Accrued bonuses for employees	**116**	254	**1,186**
Unrealized intercompany profits	**39**	165	**404**
Business tax payable	**—**	78	**—**
Depreciation expense	**916**	1,200	**9,326**
Unrealized loss of stocks	**964**	199	**9,819**
Accrued directors' and corporate auditors' retirement benefits	**112**	114	**1,141**
Tax losses carried-forward	**1,845**	1,445	**18,783**
Others	**340**	366	**3,468**
Subtotal deferred income tax assets	**5,217**	4,687	**53,096**
Less: Valuation allowance	**(1,604)**	(1,802)	**(16,325)**
Total deferred income tax assets	**3,613**	2,885	**36,770**
Deferred income tax liabilities:			
Unrealized gains on other securities	**(353)**	(636)	**(3,598)**
Advanced depreciation for replacement assets	**(677)**	(690)	**(6,898)**
Accrued pension and severance costs for employees	**(78)**	(83)	**(802)**
Others	**(106)**	(56)	**(1,083)**
Total deferred income tax liabilities	**(1,216)**	(1,467)	**(12,383)**
Add: Valuation allowance	**11**	—	**120**
Net deferred income tax assets	**¥2,408**	¥1,417	**$24,508**

12. Research and Development Expenses

Research and development expenses included in "Cost of sales" and "Selling, general and administrative expenses" for the years ended March 31, 2009, 2008 and 2007 are summarized as follows:

	Millions of yen			Thousands of U.S. dollars
	2009	2008	2007	**2009**
Cost of sales	**¥ 634**	¥ 855	¥ 982	**$ 6,452**
Selling, general and administrative expenses	**944**	802	451	**9,496**
Total	**¥1,567**	¥1,658	¥1,433	**$16,060**

13. Impairment Loss on Fixed Assets

Impairment loss on fixed assets recorded for the year ended March 31, 2009 is summarized as follows;

Purpose	Type of assets	Location	Millions of yen	Thousands of U.S. dollars
Closing plant	Land, Building	Derby city (UK)	¥134	$1,370
Closing office	Land, Building	Yamagata city (Yamagata prefecture)	77	790
Unused land	Land	Toyama city (Toyama prefecture)	1	12
Unused land	Land	Iwaki city (Fukushima prefecture)	0	9

In unused assets owned by AE Group, those which the recoverable value is below book amount are reduced to recoverable amount, and reduced amount is recorded as impairment loss on extraordinary items.

The recoverable value is determined after consideration of net sales price or real estate appraisal value.

There was no impairment loss for the year ended March 31, 2008.

14. Leases

The following is a summary of future minimum payments under operating leases and finance leases other than those which are deemed to transfer the ownership of the leased assets as of March 31, 2009, 2008 and 2007:

	Millions of yen			Thousands of U.S. dollars
	2009	2008	2007	**2009**
Operating leases:				
Due within one year	**¥ 59**	¥100	¥ 98	**$ 604**
Thereafter	**43**	85	76	**444**
Total	**¥103**	¥186	¥175	**$1,049**
Finance leases:				
Due within one year	**¥ 68**	¥104	¥116	**$ 694**
Thereafter	**144**	212	81	**1,471**
Total	**¥212**	¥316	¥197	**$2,165**

Lease expenses relating to finance leases which do not transfer ownership of the leased assets for the years ended March 31, 2009, 2008 and 2007were ¥103 million (U.S.$1,053 thousand), ¥142 million and ¥120 million, respectively.

The amounts of future minimum lease expenses under finance leases include the imputed interest lease portion.

Pro forma data as of March 31, 2009 and 2008 as to acquisition cost, accumulated depreciation, net book value, depreciation expense and interest expense of the assets leased under finance leases that do not transfer the ownership of leased assets to the lessee are summarized as follows:

	Millions of yen		Thousands of U.S. dollars
	2009	2008	**2009**
Pro forma acquisition cost	**¥386**	¥572	**$3,933**
Pro forma accumulated depreciation	**(173)**	(256)	**(1,768)**
Pro forma net book value	**212**	¥316	**2,165**
Pro forma depreciation expense	**¥103**	¥142	**$1,053**

In the above table, the amounts of acquisition costs and depreciation expenses include the imputed interest portion, and depreciation is based on the straight-line method over the lease term of the leased assets with no residual value.

15. Commitment and Contingent Liabilities

There were no material contingent liabilities as of March 31, 2009.

16. Related Party Transactions

There are no material transactions between AIDA and its related companies and individuals, excluding transactions with consolidated subsidiaries which are eliminated in the consolidated financial statements and other than those disclosed elsewhere in these financial statements, for the years ended March 31, 2009 and 2008.

From the fiscal year ended March 31, 2009, AE applied “Accounting Standard for Related Party Transaction” (ASBJ Statement No. 11), and “Guidance on Accounting Standard for Related Party Transaction” (ASBJ Statement No. 13).

17. Segment Information

(1) Information by business segment

The Companies are primarily engaged in manufacturing and merchandising products in the metal forming machinery and equipment segment. As net sales and operating income from this segment constituted more than 90% of the consolidated sales for the years ended March 31, 2009, 2008 and 2007, the disclosure of business segment information has been omitted.

(2) Information by geographic segment

Sales of the Companies classified by geographic area for the years ended March 31, 2009, 2008 and 2007 are summarized as follows:

	Millions of yen					
For the year ended March 31, 2009	Japan	Asia (*1)	Americas (*2)	Europe (*3)	Elimination of inter segment sales and expenses	Total
Sales to outside customers	**¥31,727**	**¥11,619**	**¥7,449**	**¥ 9,879**	**¥ —**	**¥60,675**
Inter-segment sales	**11,444**	**1,114**	**1,169**	**1,711**	**(15,440)**	**—**
Total sales	**43,171**	**12,734**	**8,618**	**11,591**	**(15,440)**	**60,675**
Operating expenses	**42,576**	**11,416**	**8,687**	**12,398**	**(15,358)**	**59,720**
Operating income (loss)	**¥595**	**¥1,317**	**¥(68)**	**¥(807)**	**¥(81)**	**¥955**
Total assets	**¥66,731**	**¥10,706**	**¥6,466**	**¥10,649**	**¥(19,757)**	**¥74,796**

	Thousands of U.S. dollars					
For the year ended March 31, 2009	Japan	Asia (*1)	Americas (*2)	Europe (*3)	Elimination of inter segment sales and expenses	Total
Sales to outside customers	**$322,897**	**$118,252**	**$75,809**	**$100,544**	**$ —**	**$617,504**
Inter-segment sales	**116,467**	**11,343**	**11,905**	**17,419**	**(157,135)**	**—**
Total sales	**439,364**	**129,595**	**87,714**	**117,964**	**(157,135)**	**617,504**
Operating expenses	**433,308**	**116,186**	**88,409**	**126,180**	**(156,308)**	**607,776**
Operating income (loss)	**$6,055**	**$13,409**	**$(694)**	**$(8,216)**	**$(826)**	**$9,727**
Total assets	**$679,136**	**$108,962**	**$65,806**	**$108,382**	**$(201,075)**	**$761,211**

Notes:
(*1) Asia: China / Hong Kong, Singapore, Malaysia, Thailand, Indonesia, South Korea, India.
(*2) Americas: U.S.A., Canada, Mexico, Brazil.
(*3) Europe: Italy, Germany, U.K., France, Czech Republic.
As described in Note 2(5) and (7), for geographical segment, operating income in Japan also decreased by the same amount.

	Millions of yen					
For the year ended March 31, 2008	Japan	Asia (*4)	Americas (*5)	Europe (*6)	Elimination of inter segment sales and expenses	Total
Sales to outside customers	¥32,524	¥11,292	¥9,337	¥11,359	¥ —	¥64,513
Inter-segment sales	14,332	1,561	1,509	1,002	(18,405)	—
Total sales	46,856	12,853	10,847	12,361	(18,405)	64,513
Operating expenses	43,172	11,390	10,742	12,526	(18,684)	59,184
Operating income (loss)	¥3,683	¥1,462	¥104	¥(164)	¥278	¥ 5,365
Total assets	¥75,399	¥10,928	¥8,323	¥11,080	¥(20,694)	85,036

Notes:
(*4) Asia: China / Hong Kong, Singapore, Malaysia, Thailand, Indonesia, South Korea.
(*5) Americas: U.S.A., Canada, Brazil
(*6) Europe: Italy, France, Germany, U.K., Czech Republic.
As described in Note 2(7), for geographical segment, operating income in Japan also decreased by the same amount.

	Millions of yen					
For the year ended March 31, 2007	Japan	Asia (*7)	Americas (*8)	Europe (*9)	Elimination of inter segment sales and expenses	Total
Sales to outside customers	¥34,882	¥ 9,649	¥ 7,820	¥ 9,767	¥ —	¥62,120
Inter-segment sales	10,428	1,532	643	450	(13,054)	—
Total sales	45,311	11,181	8,464	10,218	(13,054)	62,120
Operating expenses	41,197	9,857	8,654	10,160	(12,912)	56,956
Operating income (loss)	¥4,114	¥ 1,323	¥(190)	¥ 58	¥ (141)	¥ 5,164
Total assets	¥79,391	¥10,666	¥10,107	¥10,877	¥(20,966)	¥90,076

Notes:
(*7) Asia: China / Hong Kong, Singapore, Malaysia, Thailand, Indonesia, South Korea.
(*8) Americas: U.S.A., Canada, Brazil
(*9) Europe: Italy, France, Germany, U.K.

(3) Export sales and sales by overseas subsidiaries

Export sales information of the Company for the years ended March 31, 2009, 2008 and 2007 is as follows:

	Millions of yen			Thousands of U.S. dollars
	2009	2008	2007	**2009**
Export sales and sales by overseas subsidiaries:				
Asia (*1)	**¥13,837**	¥11,987	¥12,064	**$140,830**
Americas (*2)	**8,505**	9,830	8,000	**86,562**
Europe (*3)	**10,302**	11,119	9,575	**104,848**
Others (*4)	**2**	150	467	**23**
Total	**¥32,648**	¥33,087	¥30,108	**$332,264**
Percentage against consolidated net sales	**53.8%**	51.3%	48.5%	**53.8%**

Notes:
(*1) Asia: China, India, Thailand, Singapore, Indonesia, South Korea, Malaysia, Vietnam.
(*2) Americas: U.S.A., Mexico, Canada.
(*3) Europe: Italy, Ukraine, Turkey, Germany, Czech Republic, Poland, Spain, U.K., Republic of Belarus, France, Russia.

18. Stock Options

The directors' remuneration of ¥14 million is recorded in "Selling, general and administrative expenses" for the year ended March 31, 2009.

The number of common shares to be granted for stock options is as follows.

	Fiscal Year	Number of common shares granted (shares)	Exercise price per share (yen)	Exercise periods
I. Stock options to purchase treasury stocks	1999	740,000	437	From July 1, 2001 to March 31, 2009
	2000	320,000	519	From July 1, 2002 to March 31, 2010
	2001	500,000	374	From July 1, 2003 to March 31, 2011
II. Stock option to purchase newly issued shares	2002	410,000	304	From July 1, 2004 to March 31, 2012
	2003	330,000	388	From July 1, 2005 to March 31, 2013
	2004	589,000	563	From July 1, 2006 to March 31, 2014
	2005	924,000	725	From July 1, 2007 to March 31, 2015
	2007	22,000	1	From September 27, 2007 to September 26, 2037
	2008	36,000	1	From September 26, 2008 to September 25, 2038
		3,871,000		

The summary of the number of stock options is as follows.

Fiscal year	1999	2000	2001	2002	2003	2004	2005	2007	2008	Total
Exercise price per share (yen)	437	519	374	304	388	563	725	1	1	
Number of stock options (1)	288,000	165,000	150,000	38,000	149,000	523,000	894,000	22,000	36,000	2,265,000
Decrease on the exercise of stock options (2)	—	—	—	(2,000)	—	—	—	—	—	(2,000)
Decrease on the lapse of stock options (3)	(288,000)	(40,000)	(50,000)	—	—	(10,000)	(11,000)	—	—	(399,000)
Number of stock options as of March 31, 2009 (4) = (1) + (2) + (3)	—	125,000	100,000	36,000	149,000	513,000	883,000	22,000	36,000	1,914,000

The method for estimating fair value of stock options granted for the year ended March 31, 2009 is as follows:

(a) Valuation method used: Black-Scholes model

(b) Principal basic values and estimation methods

Share price fluctuations (*1) 36.650%

Projected remaining period (*2)..... 5 years

Projected dividend (*3) ¥15/share

Non-risk interest rate..... 1.075%

(*1) Computed based on share prices during a 5-year period from September 26, 2003 to September 26, 2008.

(*2) Estimated based on the past experience during the directors' term of office.

(*3) Determined based on the year-end dividend for the year ended March 31, 2008.

19. Subsequent Event

March 31, 2009:

On June 26, 2009, at the general meeting of shareholders, the following appropriation of retained earnings was approved:

	Millions of yen	Thousands of U.S. dollars
Cash dividends (¥5.00(U.S.¢5.1) per share)	¥319	$3,248

March 31, 2008:

On June 26, 2008, at the general meeting of shareholders, the following appropriation of retained earnings was approved:

	Millions of yen
Cash dividends (¥15.00 per share)	¥1,009

Report of Independent Auditors

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Report of Independent Auditors

To the Board of Directors of
AIDA ENGINEERING LTD.

We have audited the accompanying consolidated balance sheet of AIDA ENGINEERING LTD. ("the Company") and its subsidiaries as of March 31, 2009, and the related consolidated statements of income, changes in net assets and cash flows for the year then ended, all expressed in Japanese yen. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of the Company and its subsidiaries as of March 31, 2009, and the results of their operations and their cash flows for the year then ended in conformity with accounting principles generally accepted in Japan.

The U.S. dollar amounts in the accompanying consolidated financial statements with respect to the year ended March 31, 2009 are presented solely for convenience. Our audit also included the translation of Japanese yen amounts into U.S. dollar amounts and, in our opinion, such translation has been made on the basis described in Note 3 to the consolidated financial statements.

PricewaterhouseCoopers Aarata

June 26, 2009

History

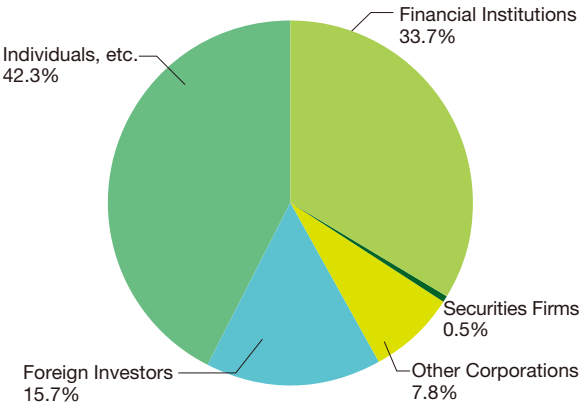
1917	AIDA Ironworks is founded in Honjo, Tokyo, by Yokei Aida.
1923	Totally destroyed by the Great Kanto Earthquake, but rebuilt immediately.
1933	Introduced the first Japanese knuckle-joint press.
1937	Incorporated as a limited company with capital of ¥200,000.
1945	The factory is totally destroyed in an air raid, then rebuilt and operations are restarted two months later.
1951	Introduced the first Japanese crown capping press.
1955	Introduced the first 200tf high-speed automatic press.
1959	New factory constructed in Sagamihara City (current headquarters).
1960	Introduced the first Japanese transfer press.
1962	Listed on the Tokyo Stock Exchange, 2nd Section.
1964	Headquarters and Kameido factory are moved and integrated into the Sagamihara facility.
1967	Completed a 2,500tf transfer press, the largest class in the world.
1968	Introduced “Autohand,” the first Japanese industrial robot.
1970	Company name is changed to AIDA ENGINEERING, LTD.
1971	Promoted to the 1st Section of the Tokyo and Osaka stock exchanges.
1972	AIDA AMERICA CORP. is established.
1974	Tsukui Factory is constructed (the current Tsukui Plant Division in Sagamihara City).
1977	Introduced 3-D Motion Mark IV Transfer Press stamping center system.
1985	Nominated as a marginable stock at the Tokyo Stock Exchange. AIDA CANADA, INC. is established.
1989	AIDA STAMPING TECHNOLOGY PTE. LTD. is established in Singapore.
1990	AIDA INSTITUTE OF RESEARCH AND DEVELOPMENT is established in Sagamihara City.
1991	Awarded the Technology Development Prize from the Japan Society for Technology of Plasticity for AIDA’s Precision Closed Die Cold Forging System.
1992	ACCESS, LTD., is established in Ishikawa Prefecture.
1993	AIDA HONG KONG, LTD. is established.
1995	Manufacturing bases are established in the United States and Malaysia. A new facility is constructed in Hakusan City in Ishikawa Prefecture. Awarded the Mitsui Precision Technology Prize from the Japan Society for Technology of Plasticity for AIDA’s high speed HMX-U press.
1997	AIDA STAMPING TECHNOLOGY (THAILAND) CO., LTD. is established. Introduced the “New Corporate Identity Program.”
1999	Received ISO 9001 certification.
1998	Technology Development Prize from the Japan Society for Technology of Plasticity for AC servomotor-driven screw press.
2000	Awarded the Mitsui Precision Technology Prize from the Japan Society for Technology of Plasticity for the VL Series.
2001	Received ISO 14001 certification.
2002	AIDA S.r.l. FRANCE and AIDA CHINA offices are established. Introduced the world first direct-drive Digital Servo Former (now called the Direct Servo Former).
2003	Introduced the UL Series ultimate precision forming press.
2004	AIDA PRESSEN GmbH is established in Germany. An Italian corporation is acquired, and AIDA S.r.l. is established as a production facility.
2005	AIDA do BRASIL is established. PT AIDA STAMPING TECHNOLOGY INDONESIA is established.
2006	Awarded the Aida Technology Award from the Japan Society for Technology of Plasticity for Heavy-Plate FCF (sheet metal forging) Process Method Development.
2007	A new plant is constructed on land adjacent to the headquarters. AIDA STAMPING TECHNOLOGY (INDIA) PVT. LTD. is established.
2008	Completed the development of a 23000kN capacity large servo press.
2009	AIDA ENGINEERING DE MEXICO, S. DE R. L. DE C. V is established. Introduced the UL-D Series ultimate precision forming press (servo press version). Awarded the Technology Development Prize from the Japan Society for Technology of Plasticity for Leveraging press motion controls in the development of improved metalforming technologies (collaborative research with JFE Steel Corporation).

Stock Information

(As of March 31, 2009)

Securities Code:
6118
Stock Listing:
Tokyo Stock Exchange, 1st Section
Number of Shares Authorized:
188,149,000
Number of Shares Issued:
79,147,321
Number of Shares of Treasury Stock:
15,298,477
Number of Shareholders Issued:
7,583
Number of Shares per Trading Unit:
100 shares
Custodian of Shareholders:
Mizuho Trust & Banking Co., Ltd.

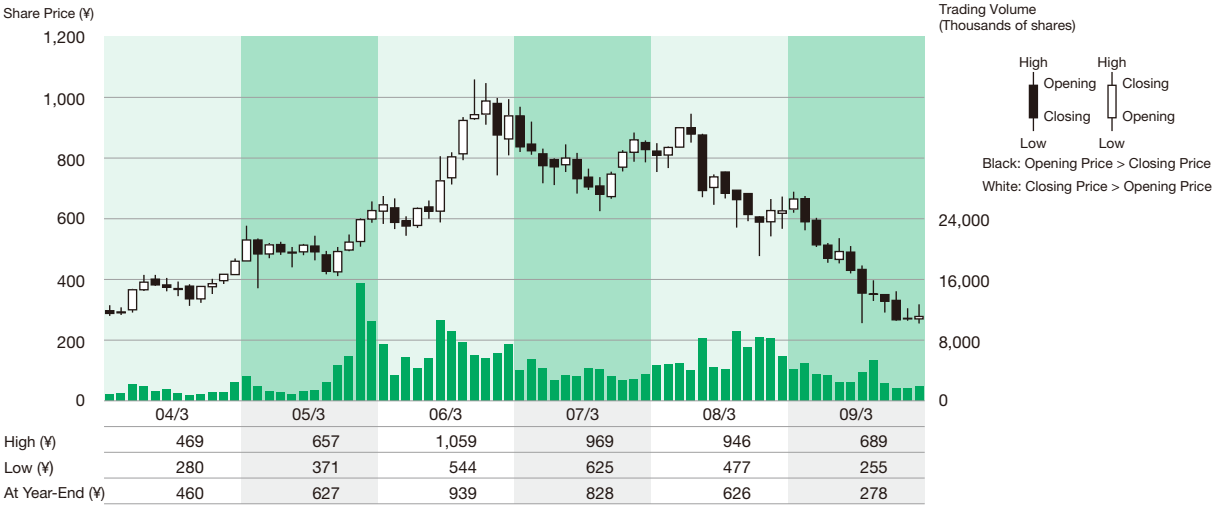
Breakdown of Issued Shares by Type of Shareholder:



Major Shareholders

	Number of Shares Held (thousands)	Percentage of Total Issued Shares (%)
The Dai-Ichi Mutual Life Insurance Company	5,995	7.58
Nippon Life Insurance Company	3,725	4.71
The Master Trust Bank of Japan, Ltd. (trust account)	2,681	3.39
Meiji Yasuda Life Insurance Company	2,516	3.18
Japan Trustee Services Bank, Ltd. (trust account 4G)	2,356	2.98
Japan Trustee Services Bank, Ltd. (trust account)	2,310	2.92
Mizuho Corporate Bank, Ltd.	2,179	2.75
DANSKE BANK CLIENTS HOLDINGS	2,043	2.58
STATE STREET BANK AND TRUST COMPANY 505019	2,015	2.55
RBC DEXIA INVESTOR SERVICES BANK ACCOUNT LUXEMBOURG NON RESIDENT/DOMESTIC RATE	1,462	1.85

Monthly Share Price Range and Trading Volume



	04/3	05/3	06/3	07/3	08/3	09/3
High (¥)	469	657	1,059	969	946	689
Low (¥)	280	371	544	625	477	255
At Year-End (¥)	460	627	939	828	626	278

Corporate Data

(As of March 31, 2009)

Corporate Data:

Company Name:	AIDA ENGINEERING, LTD.
Founded:	March 1917
Established:	March 25, 1937
Common Stock:	¥7,831 million
Fiscal Year-End:	March 31
Number of Employees:	829 (Consolidated: 1,629)
Head Office:	2-10 Ohyama-cho, Sagamihara, Kanagawa 229-1181, Japan
TEL:	(81) 42-772-5231
FAX:	(81) 42-772-5263
Company Web Site:	http://www.aida.co.jp

Group Companies:

ACCESS LTD.
AIDA BUSINESS CORP.

Domestic:

(As of April 1, 2009)

Oyama, Takasaki, Higashi Kanto, Nagano, Kanagawa, Hamamatsu, Nagoya, Chubu, Osaka, Chugoku/Shikoku, Fukuoka

Overseas:

(As of August 31, 2009)

North America

AIDA AMERICA CORP. (U.S.A.)
7660 Center Point 70 Blvd., Dayton, Ohio 45424-6380, U.S.A.
Phone: (1) 937-237-2382
Facsimile: (1) 937-237-1995

AIDA CANADA, INC. (CANADA)
131 Saunders Road, Unit 9 Barrie, Ontario L4N 9A7, Canada
Phone: (1) 705-734-9692
Facsimile: (1) 705-734-9695

AIDA ENGINEERING DE MEXICO, S. DE R.L.DE C.V
Av. Rogelio Cantu 374-1, Colonia Santa Maria Monterrey, Nuevo Leon, 64650, Mexico
Phone: (52) 81-1097-0037
Facsimile: (52) 81-1097-0038

South America

AIDA do BRASIL (BRAZIL)
Rua Jesuino Arruda 769, 04532-082, Itaim-bibi Sao Paulo (SP), Brazil

Europe

AIDA S.r.l. (HEAD OFFICE, LECCO FACILITY) (ITALY)
Corso Europa, 240 23801 Calolziocorte (LC), Italy
Phone: (39) 0341-634111
Facsimile: (39) 0341-634151

AIDA S.r.l. (BRESCIA FACILITY) (ITALY)
Via Brescia, 26 25020 Pavone Mella (BS), Italy
Phone: (39) 030-9590111
Facsimile: (39) 030-9959377

AIDA S.r.l. FRANCE (FRANCE)
Zone Actipolis 2 4 rue de l'Artois 68390 Sausheim, France
Phone: (33) 0-389-52-77-51
Facsimile: (33) 0-389-52-69-78

AIDA S.r.l. UK (ENGLAND)
City Road, Derby DE1 3RP, England
Phone: (44) 1332-648200
Facsimile: (44) 1332-648221

AIDA S.r.l. CZECH (CZECH REPUBLIC)
Plzeňská 155/113, 150 00 Praha 5, Czech Republic
Phone: (420) 255-739-320
Facsimile: (420) 255-739-315

AIDA PRESSEN GmbH (GERMANY)
Sdfeld, 9d 59174 Kamen, Germany
Phone: (49) 2307-43864-20
Facsimile: (49) 2307-43864-40

China

AIDA ENGINEERING CHINA CO., LTD.
Hua Jing Road 9, Waigaoqiao Free Trade Zone, Pudong New Area, Shanghai, 200131, China
Phone: (86) 21-5046-2066
Facsimile: (86) 21-5046-3872

AIDA ENGINEERING CHINA CO., LTD. TIANJIN OFFICE (CHINA)
Room 1809, Xinmao Software Building, No.1, Rongyuan Road, Huayuan Industry Park Tianjin, 300384, China
Phone: (86) 22-8371-9330
Facsimile: (86) 22-8371-9331

AIDA ENGINEERING CHINA CO., LTD. SHENZHEN BRANCH (CHINA)
Room 1803A, West Building, 2nd Term of Chuangxin Technology Square, Tian'an Digital Mall, Futian District, Shenzhen, China
Phone: (86) 755-2601-3818
Facsimile: (86) 755-2601-3618

AIDA HONG KONG, LTD.
Unit 901-902, 9/F., 29 Austin Road. Tsimshatsui, Kowloon, Hong Kong
Phone: (852) 2736-0118
Facsimile: (852) 2375-6581

Asia

AIDA MANUFACTURING (MALAYSIA) SDN. BHD.
Plo 524, Jalan Keluli, 81700 Pasir Gudang, Johor, Malaysia
Phone: (60) 7-251-6688
Facsimile: (60) 7-252-0688

AIDA STAMPING TECHNOLOGY PTE. LTD. (SINGAPORE)
Blk 16 Boon Lay Way #01-55, TradeHub 21, Singapore 609965
Phone: (65) 6795-2688
Facsimile: (65) 6795-2676 or (65) 6795-2678

AIDA STAMPING TECHNOLOGY (MALAYSIA) SDN. BHD.
No.5 Jalan Pengetua U1/32 Hicom-Glenmarie Industrial Park 40150 Shah Alam, Selangor, Malaysia
Phone: (60) 3-5569-2872
Facsimile: (60) 3-5569-2879

AIDA STAMPING TECHNOLOGY (THAILAND) CO., LTD.
41/23 Moo 6, Bangna-Trad KM. 16. 5, Tambol Bangchalong, Amphur Bangplee, Samutprakarn 1054010260, Thailand
Phone: (66) 2337-0197
Facsimile: (66) 2337-0198

PT AIDA STAMPING TECHNOLOGY INDONESIA
Ruko Mall Bekasi Fajar Blok B No. 22 Kawasan Industri MM 2100, Cikarang Barat Bekasi - 17520, Indonesia
Phone: (62) 21-8998-2432
Facsimile: (62) 21-8998-2433

AIDA STAMPING TECHNOLOGY (INDIA) PVT. LTD. (INDIA)
Building No.10C, Upper Ground Floor, DLF CYBERCITY PHASE II, GURGAON 122002, HARYANA, INDIA
Phone: (91) 124-4716888
Facsimile: (91) 124-4716889

AIDA HONG KONG, LTD. PHILIPPINES OFFICE (PHILIPPINES)
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Phone: (63) 2-771-1268
Facsimile: (63) 2-771-1268

AIDA ENGINEERING, LTD. (JAPAN)
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