



Presentation of Business Results for the 3rd quarter of FYE 2013 Fuji Heavy Industries Ltd.

February 6, 2013

<http://www.fhi.co.jp/english/ir/index.html>



Summary

Financial results for the 3rd quarter (9 months) of FYE March 2013

- Due to healthy sales of the new IMPREZA and SUBARU BRZ centered around the U.S., consolidated automobile sales recorded the highest 527 thousand units.
- Consolidated net sales was 1,370.7 billion yen, the highest ever recorded, due to strong sales mainly in the U.S. and Japan.
- Consolidated operating income: 73.4 billion yen, ordinary income: 64.4 billion yen, and net income: 53.1 billion yen.
All figures increased from the same period of the previous fiscal year.

Financial projections for the FYE March 2013

- Considering high value of the yen which is being corrected and increase in automobile unit sales, full-year consolidated financial projections have been revised upwards.
- Consolidated net sales plan: 1,890 billion yen, operating income plan: 107 billion yen, ordinary income plan: 99 billion yen, and net income: 76 billion yen.
All figures will set all-time records.



Business results for the 3rd quarter of FYE March 2013



9 months : Consolidated Automobile Sales

(1,000 cars)

	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
Passenger cars	51.9	76.9	+25.0
Minicars	61.9	34.7	-27.3
Domestic total	113.8	111.5	-2.2
U.S.	188.6	259.4	+70.8
Canada	18.8	23.6	+4.8
Russia	11.1	13.3	+2.2
Europe	24.3	34.9	+10.6
Australia	24.1	28.3	+4.1
China	37.6	40.3	+2.7
Others	13.6	15.3	+1.7
Overseas total	318.1	415.1	+97.0
Total	431.9	526.6	+94.7

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* Canada figures of FYE2012 and China figures of FYE2013 are consolidated on the calendar year basis from Jan. to Sep.

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Consolidated automobile sales for the first nine months of the fiscal year ending March 2013 totaled 526.6 thousand units, up 94.7 thousand units year on year. This increase came from strong sales of passenger vehicles including the new Impreza launched at the end of last year whose sales soared 2.7 fold on a year-on-year basis. Third quarter cumulative sales worldwide (including Japan) as well as the combined sales total for overseas markets hit a record high.

Although domestic sales fell 2.2 thousand units year on year to reach 111.5 thousand units due to a drop in minicar sales, healthy sales of the Impreza and the BRZ brought sales of passenger vehicles up 25 thousand units year on year to 76.9 thousand units.

In overseas markets, sales were up across the board mainly for the Impreza, which led to a year-on-year sales increase of 97 thousand units for a total 415.1 thousand units.



9 months : Consolidated Statements of Income

(100 Million Yen)

	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
Net sales	10,294	13,707	+3,413
Domestic	3,375	4,823	+1,448
Overseas	6,919	8,884	+1,965
Operating income	279	734	+455
Ordinary income	287	634	+347
Income before taxes and minority interests	470	617	+147
Net income	368	531	+164
FHI exchange rate	¥79/US\$	¥80/US\$	+¥1/US\$

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Looking at our consolidated results, we see net sales increasing by 341.3 billion yen year on year to total 1,370.7 billion yen. This is an all-time high for cumulative third quarter sales. The uptick comes from a gain of 329.8 billion yen resulting from a better sales mix variance due to increases in new car sales volumes in overseas markets, a gain of 9.9 billion yen from increased sales at three internal companies, as well as a 1.6 billion yen foreign exchange gain.

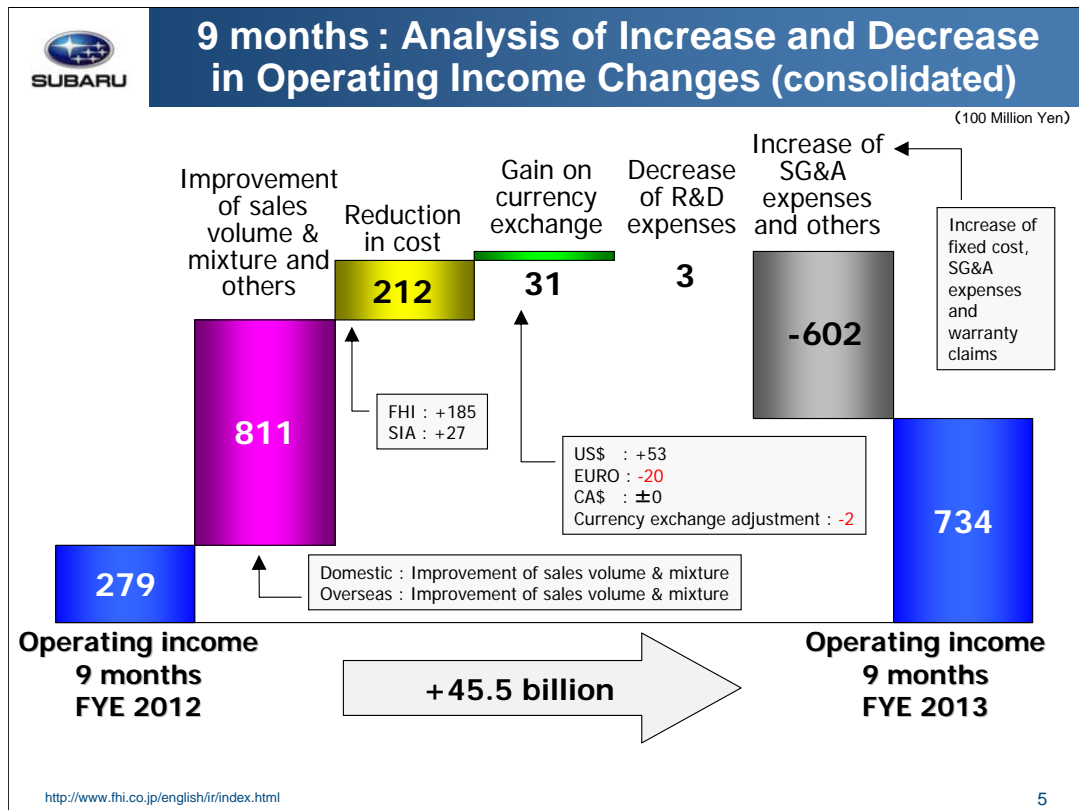
Operating income rose by 45.5 billion yen year on year to reach 73.4 billion yen.

Higher SG&A expenses were offset by a better sales mix variance as well as a further reduction in material costs, etc.

Ordinary income increased 34.7 billion yen to 63.4 billion yen due to higher operating income despite a loss on valuation of derivatives due to the correction for the ongoing appreciation of the yen.

As a result of this jump in ordinary income, income before income taxes and minority interests amounted to 61.7 billion yen. That's an increase of 14.7 billion yen over last fiscal year when a 26.1 billion yen extraordinary gain on the sale of the Subaru Building was posted.

Net income rose 16.4 billion yen to reach 53.1 billion yen.



Let's look at the reasons behind the year-on-year increase of 45.5 billion yen in operating income that went from 27.9 billion yen to 73.4 billion yen.

The primary reason for the increase in operating income was a gain of 81.1 billion yen due to good sales mix variances.

This gain can be broken down into the following three areas.

First, we saw a gain of 17.1 billion yen in domestic new car sales. Although minicar sales fell, increased sales of passenger vehicles such as the Impreza and the BRZ drove overall domestic sales up.

Next, we saw a gain of 31.9 billion yen in overseas new car sales. Robust sales of the Impreza resulted in a significant sales increase over the previous year when the March 11 earthquake put a damper on production and sales during the first fiscal half.

Then finally, we had a gain of 32.1 billion yen due to inventory adjustments and others.

Another factor behind the jump in operating income was a gain of 21.2 billion yen related to material costs. This includes a gain of 18.5 billion yen generated by FHI as well as a gain of 2.7 billion yen coming from SIA.

FHI generated a gain of 12.5 billion yen from cost reductions and another gain of 6.0 billion yen due to lower material prices and better market conditions.

SIA yielded a gain of 2.4 billion yen through cost reductions and a gain of 0.3 billion yen due to materials prices, etc.

Another contributing factor that brought operating income up was a foreign exchange gain of 3.1 billion yen. This includes a gain of 5.3 billion yen due to an approximate 1 yen depreciation against the U.S. dollar, and a loss of 2.0 billion yen due to an approximate 7 yen appreciation against the euro.

The exchange rate for the Canadian dollar remained almost the same as last year, resulting in neither a gain nor loss.

This figure also includes a loss of 0.2 billion yen due to foreign exchange adjustments for transactions between FHI and its overseas subsidiaries.

Finally, a reduction in R&D expenses resulted in a gain of 0.3 billion yen.

The main factor bringing operating income down was a loss of 60.2 billion yen due to increases in SG&A expenses. This loss can be broken down into the following three areas.

First, we see that an increase in fixed manufacturing costs generated a loss of 27.1 billion yen, with a loss of 25.1 billion yen coming from FHI and another loss of 2.0 billion yen at SIA.

FHI generated a loss of 10.0 billion yen due to increased costs for suppliers' dies and a loss of 15.1 billion yen due to higher fixed processing costs.

SIA lost 1.0 billion yen due to higher costs for suppliers' dies and 1.0 billion yen due to an increase in fixed processing costs.

Next we see that an increase in SG&A expenses led to a loss of 31.3 billion yen. FHI experienced a loss of 7.0 billion yen due to higher costs associated with increasing sales volume as well as an increase in SG&A expenses over the same period last year when SG&A expenses declined in the wake of the March 11 earthquake. The 31.3 billion yen loss also includes a loss of 0.2 billion yen at domestic dealers, a loss of 12.2 billion yen generated at SOA from higher sales promotion costs associated with the increasing sales volume, a loss of 1.5 billion yen at our Canadian subsidiaries, and a loss of 10.4 billion yen from other operations.

The third and last factor includes an increase in costs associated with warranty claims that led to a loss of 1.8 billion yen.

These factors combined brought consolidated operating income for the first nine months of the fiscal year ending March 2013 up 45.5 billion yen to total 73.4 billion yen.



9 months : Net Sales and Operating Income by Business Segment (consolidated)

(100 Million Yen)

	Net sales			Operating income		
	9 months FYE 2012	9 months FYE 2013	Increase / Decrease	9 months FYE 2012	9 months FYE 2013	Increase / Decrease
Automobile	9,404	12,717	+3,313	252	674	+422
Aerospace	551	636	+85	15	38	+23
Industrial products	251	224	-28	5	3	-2
Others	88	130	+42	7	15	+8
Elimination and corporate	/	/	/	-1	4	+4
Total	10,294	13,707	+3,413	279	734	+455

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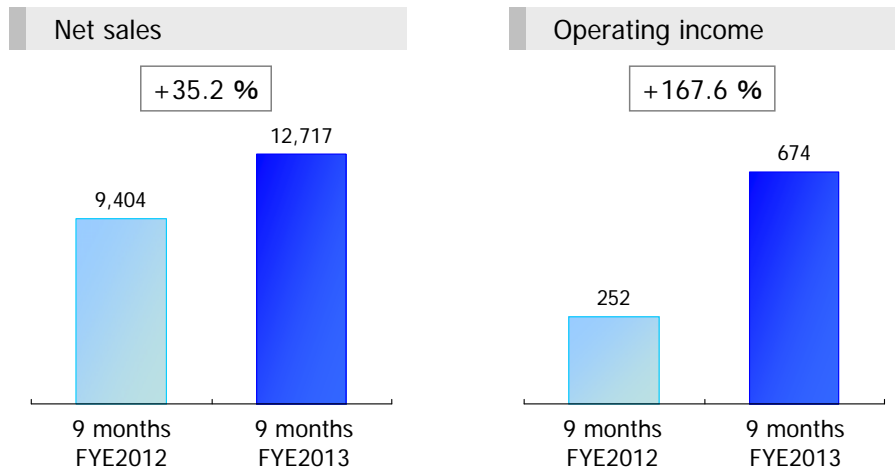
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Looking at net sales and operating income by business segment, we see that sales and profits were up for the automobile and aerospace segments while both sales and profits declined in the industrial products segment.



9 months : Automobile Segment (Consolidated)

(100 Million Yen)



- Both net sales and operating income for 9 months of FYE2013 increased from the same period of the previous fiscal year.
- New car sales rose from the previous fiscal year mainly led by Japan and North America market.

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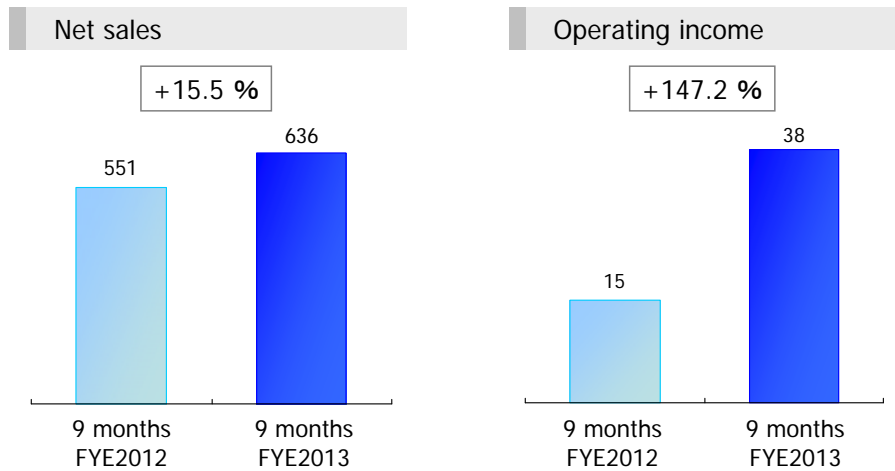
The automobile segment saw net sales rise by 331.3 billion yen year on year to total 1,271.7 billion yen. This increase was due to climbing sales volumes that improved sales mixes for FHI, SOA and domestic dealers.

Operating income for this segment was up 42.2 billion yen to total 67.4 billion yen. This increase was due to better sales mixes as a result of an increase in new model sales despite the higher factory expenses due to increased operations as well as the higher SG&A expenses associated with increasing new car sales in the U.S.



9 months : Aerospace Segment (Consolidated)

(100 Million Yen)



- Both net sales and operating income for 9 months of FYE2013 increased from the same period of the previous fiscal year.
- Increase sales in the commercial sector boosted net sales increase.

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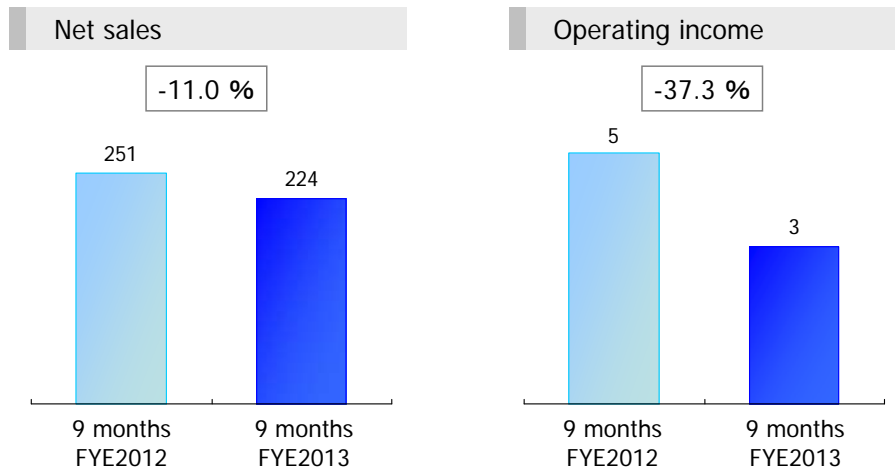
Net sales for the aerospace segment totaled 63.6 billion yen, up 8.5 billion yen year on year, due to increased sales in the commercial aircraft sector despite a year-on-year sales drop in the defense sector.

Operating income for the segment was up 2.3 billion yen for a total of 3.8 billion yen due to an increase in sales as well as the positive effect of the depreciating yen.



9 months : Industrial Products Segment (Consolidated)

(100 Million Yen)



- Both net sales and operating income for 9 months of FYE2013 decreased from the same period of the previous fiscal year.
- Sales in both Japan and overseas market decreased.

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Net sales for the industrial products segment fell 2.8 billion yen year on year to hit 22.4 billion yen. The drop was due to declining sales in overseas markets as well as lower performance versus last year when sales were buoyed by reconstruction work following the March 11 earthquake.

Operating income was also down 0.2 billion yen with the total reaching 0.3 billion yen due to declining sales.



9 months : Non-Operating Income & Expenses and Extraordinary Income & Loss (Consolidated)

(100 Million Yen)

	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
Financial revenue and expenditure	-15	-8	+7
FOREX effects	25	-79	-104
Equity in earnings of affiliates	12	1	-11
Other	-13	-13	+0
Total non-operating income & expenses	9	-99	-108
Gain on sales of noncurrent assets	265	5	-260
Loss on sales and retirement of noncurrent assets	-9	-16	-7
Loss on disaster	-73	-	+73
Provision for loss on transfer of business	-	-9	-9
Other	-0	3	+4
Total extraordinary income & loss	183	-17	-200

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Let's move on to non-operating income and expenses as well as extraordinary profit and loss.

The recent correction in the yen's strength and other factors brought non-operating income down 10.8 billion yen year on year, generating a non-operating loss of 9.9 billion yen.

No major extraordinary gains or losses were posted this fiscal year unlike the previous fiscal year when we posted a gain of 26.1 billion yen from the sale of the Subaru Building and a disaster loss of 7.3 billion yen. As a result, net extraordinary income dropped 20.0 billion yen year on year for an extraordinary loss total of 1.7 billion yen.



Consolidated Balance Sheets

(100 Million Yen)

	As of Mar. 2012	As of Dec. 2012	Increase / Decrease
Total assets	13,525	14,406	+881
Current assets	7,625	8,376	+751
Noncurrent assets	5,900	6,030	+130
Interest bearing debts	3,410	3,236	-174
Net assets	4,516	5,089	+573
Retained earnings	1,885	2,343	+457
Shareholder's equity	4,503	5,075	+572
Shareholder's equity to total assets	33.3%	35.2%	+1.9
D/E ratio	0.76	0.64	-0.12

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The balance sheet shows total assets amounting to 1,440.6 billion yen as of December 31, 2012.

Total assets increased 88.1 billion yen year on year due to a jump in net income resulting from better sales volumes, increased investments in marketable securities as well as the consolidation of overseas sales subsidiaries on top of the positive impact of the weak yen which generated a gain of 17.3 billion yen

Interest-bearing debt declined 17.4 billion yen to reach 323.6 billion yen. This drop was due to the redemption of corporate bonds amounting to 20.0 billion yen despite a 10.0 billion yen bond issue in June.

We will continue to work on reducing interest-bearing debt in light of market conditions.

Net assets totaled 508.9 billion yen, up 57.3 billion yen, due primarily to a 45.7 billion yen increase in retained earnings.

The shareholders' equity to total assets ratio was up 1.9 percentage points from the end of the previous fiscal year to reach 35.2%. The debt-to-equity ratio improved by 0.12 points to reach 0.64, due primarily to an increase in accumulated earnings and a decrease in interest-bearing debt.



9 months : Consolidated Statement of Cash Flows

(100 Million Yen)

	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
Net cash provided by (used in) operating activities	-5	1,113	+1,118
Net cash provided by (used in) investing activities	-37	-467	-430
Free cash flows	-42	646	+688
Net cash provided by (used in) financing activities	307	-439	-746
Effect of exchange rate change on cash and cash equivalents	-62	45	+108
Net increase (Decrease) in cash and cash equivalents	203	252	+50
Cash and cash equivalents at beginning of period	2,277	2,581	+304
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	0	213	+213
Cash and cash equivalents at end of period	2,480	3,046	+566

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Moving on to cash flows, we see that net cash provided by operating activities totaled 111.3 billion yen for an increase of 111.8 billion yen year on year. This uptick is due to steady production and sales during this fiscal year as opposed to last year when we experienced a decrease in working capital as a result of stagnant production following on the heels of the March 11 earthquake.

Net cash provided by investment activities dropped 43.0 billion yen year on year to hit negative 46.7 billion yen. This decline was due to a gain on the sale of the Subaru Building posted last year as well as from boosting production capacity at our main factory.

Free cash flows increased by 68.8 billion yen to reach 64.6 billion yen.

Net cash provided by financing activities dropped 74.6 billion yen year on year to hit minus 43.9 billion yen. While last year we increased loans to continue operating in the wake of the earthquake, this year we cut interest-bearing debt by redeeming corporate bonds.

Cash and cash equivalents were up 51.1 billion yen from the beginning of this fiscal year to total 304.6 billion yen. The increase was due in part to the 21.3 billion yen gain from the consolidation of overseas subsidiaries.



9 months : Operating Results of Subsidiaries in U.S.

(Million US\$)

SOA	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
Net sales	4,724	6,385	+1,661
Operating income	132	130	-2
Net income	86	85	-1
Retail sales (Thousand units)	199.0	254.9	+55.9
SIA	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
Net sales	2,664	3,021	+357
Operating income	32	30	-2
Net income	21	19	-2
Subaru production (Thousand units)	117.6	131.7	+14.1

<http://www.fhi.co.jp/english/ir/index.html>

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Strong sales of the new Impreza drove overall sales performance up at SOA. Sales of the Legacy Outback which was released four years ago as well as the Forester which will soon undergo a facelift also remained steady. As a result, a total of 254.9 thousand units were sold for an increase of 55.9 thousand units over the previous year when sales fell after the March 11 earthquake.

Net sales also jumped 1,661 million dollars year on year to total 6,385 million dollars.

Operating income, on the other hand, declined 2 million dollars year on year to reach 130 million dollars. This drop comes from a loss of 154 million dollars due to higher SG&A expenses despite a gain of 152 million dollars due to favorable sales volume and mix variances.

At SIA, net sales totaled 3,021 million dollars. That's an increase of 357 million dollars over last year when production was cut back in the wake of the March 11 earthquake.

Operating income dropped 2 million dollars year on year to hit 30 million dollars. Factors behind the decrease include a loss of 21 million dollars due to sales price and volume variances, a gain of 34 million dollars brought by overall cost reduction efforts, as well as a loss of 15 million dollars due to an increase in fixed costs.

Outlook for the term Ending March 2013



Full Year : Consolidated Automobile Sales Plan

(1,000 cars)

	Actual results FYE 2012	Plan FYE 2013	Increase / Decrease
Passenger cars	80.2	108.8	+28.6
Minicars	92.2	50.9	-41.3
Domestic Total	172.3	159.6	-12.7
U.S.	280.4	357.2	+76.9
Canada	28.2	32.6	+4.4
Russia	15.9	14.8	-1.1
Europe	39.1	47.1	+8.0
Australia	36.9	38.7	+1.8
China	48.3	50.2	+1.9
Others	18.7	22.0	+3.3
Overseas Total	467.5	562.7	+95.1
Total	639.9	722.3	+82.4

<http://www.fhi.co.jp/english/ir/index.html>

* Canada figures of FYE2012 and China figures of FYE2013 are consolidated on the calendar year basis from Jan. to Dec. 15

Consolidated automobile sales for the fiscal year ending March 2013 is projected to reach an all-time high of 722.3 thousand units.

Although a decline in domestic minicar sales will bring the domestic automobile sales total below last year's level, the sales volume of passenger vehicles is expected to rise by 28.6 thousand units to reach 108.8 thousand units. The increase will be driven by higher sales volumes of the Impreza and the BRZ.

Sales in overseas markets will increase 95.1 thousand units year on year to reach 562.7 thousand units. Sales are expected to be fueled by a growing sales volume in the U.S. as well as growing sales of the Impreza and the BRZ in each markets.

In light of our current sales performance, we made an upward revision to our previous announcement, adding 7.9 thousand units to the projected worldwide sales total.



Full Year : Consolidated Operating Plan

(100 Million Yen)

	Actual results FYE 2012	Plan FYE2013	Increase / Decrease
Net sales	15,171	18,900	+3,729
Domestic	4,985	6,596	+1,611
Overseas	10,186	12,304	+2,118
Operating Income	440	1,070	+630
Ordinary income	373	990	+617
Income before taxes and minority interests	529	920	+391
Net income	385	760	+375
FHI exchange rate	¥79/US\$	¥82/US\$	+¥3/US\$

<http://www.fhi.co.jp/english/ir/index.html>

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We revised our consolidated operating income forecast, with an upward revision to each income category since we raised the projected sales volume and revised the estimated yen rate for the second fiscal half on the assumption that the yen would appreciate further.

We expect figures for net sales and all operating income categories to reach record high levels.

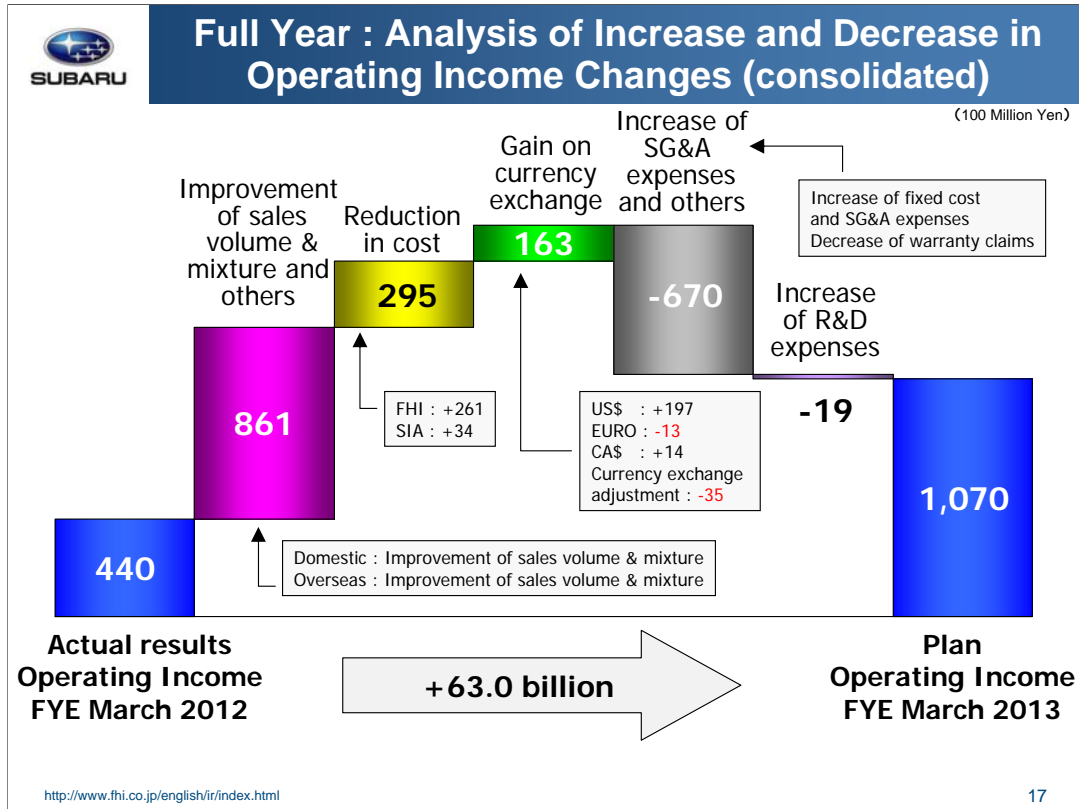
Net sales are expected to total 1,890.0 billion yen for a year on year increase of 372.9 billion yen. This surge will come from a gain of 329.8 billion yen resulting from a better sales mix variance due to increases in new car model sales volumes in the North American as well as other markets, a gain of 35.1 billion yen as a result of the corrected yen rate against other currencies, as well as a gain of 8.0 billion yen from increased sales at the three internal companies.

Operating income is projected to be up 63.0 billion yen year on year to total 107.0 billion yen. Factors behind this increase include a better sales mix variance, reduced materials costs, and foreign exchange gains which will offset higher SG&A expenses and increased R&D expenses. We will look at this in further detail later on.

Ordinary income is expected to increase 61.7 billion yen year on year to total 99.0 billion yen.

Income before income taxes and minority interests will rise 39.1 billion yen to reach 92.0 billion yen due to the gain on the sale of the Subaru Building that was posted as an extraordinary income last fiscal year.

Net income is projected to total 76.0 billion yen for a year on year increase of 37.5 billion yen.



Now let's look at the factors behind the projected year on year 63.0 billion yen increase in operating income that will take us from 44.0 billion yen to 107.0 billion yen.

The primary reason for the increase in operating income will be a gain of 86.1 billion yen due to sales mix variances. This gain can be broken down into the following three areas.

First off there will be a gain of 21.3 billion yen from rising domestic sales of new models. Increasing sales of passenger vehicles will drive profits up further.

Next, we will see a gain of 34.8 billion yen from the sale of new models in overseas markets.

Steady sales in the U.S. will boost sales for this fiscal year far above what they were last year when the March 11 earthquake put the brakes on both production and sales.

Finally, we expect a gain of 30.0 billion yen due to inventory adjustments and others.

Another factor behind the expected increase in operating income will be a gain of 29.5 billion yen resulting from cost cuts. This includes a gain of 26.1 billion yen generated by FHI as well as a gain of 3.4 billion yen coming from SIA.

FHI is expected to generate a gain of 16.1 billion yen through cost cuts and a gain of 10.0 billion yen due to lower materials costs and other positive market factors.

SIA will also generate a gain of 3.6 billion yen due to cost cuts and a loss of 0.2 billion yen as a result of higher materials costs.

Another contributing factor that will bring operating income up is a foreign exchange gain of 16.3 billion yen. This includes a gain of 19.7 billion yen due to an approximate 3 yen depreciation against the U.S. dollar, a loss of 1.3 billion yen due to an approximate 2 yen appreciation against the euro, and a gain of 1.4 billion yen due to an approximate 4 yen depreciation against the Canadian dollar.

This figure also includes a loss of 3.5 billion yen due to foreign exchange adjustments for transactions between FHI and its overseas subsidiaries.

The primary reason for the decline in operating income will be a loss of 67.0 billion yen due to increases in SG&A expenses. This loss can be broken down into the following three areas.

First, we will see a loss of 32.2 billion yen due to an increase in fixed manufacturing costs. This includes a loss of 30.0 billion yen coming from FHI as well as a loss of 2.2 billion yen at SIA.

FHI is expected to generate a loss of 12.8 billion yen due to higher costs for suppliers' dies resulting from a series of new car launches. It is also expected to post a loss of 17.2 billion yen due to higher fixed processing costs associated with increased operations on top of increased costs needed for R&D as well as to boost production capacity. SIA is expected to lose 1.3 billion yen due to higher costs for suppliers' dies and 0.9 billion yen due to an increase in fixed processing costs.

Next we will see a loss of 37.5 billion yen due to an increase in SG&A expenses. We expect that SG&A expenses will be much higher than last fiscal year since we held back on advertising after the March 11 earthquake and also because of a hike in expenses related to growing sales volumes. This loss will include a loss of 9.1 billion yen at FHI, a loss of 0.3 billion yen at domestic dealers, a loss of 13.5 billion yen at SOA, a loss of 1.3 billion yen at our Canadian subsidiaries, and a loss of 13.3 billion yen coming from other operations.

The third factor includes a decrease in costs associated with warranty claims that will lead to a gain of 2.7 billion yen.

Finally, an increase in R&D expenses is expected to result in a loss of 1.9 billion yen.

All these factors combined will bring consolidated operating income for the fiscal year ending March 2013 up 63.0 billion yen year on year to total 107.0 billion yen.



Full Year : Operating Plan of Subsidiaries in U.S.

(Million US\$)

SOA	Actual results FYE 2012	Plan FYE2013	Increase / Decrease
Net sales	6,923	8,780	+1,857
Operating income	105	130	+25
Net income	74	86	+12
Retail sales (Thousand units)	279.2	342.0	+62.8

SIA	Actual results FYE 2012	Plan FYE2013	Increase / Decrease
Net sales	3,845	4,146	+301
Operating income	82	58	-24
Net income	51	36	-15
Subaru production (Thousand units)	170.6	181.1	+10.5

<http://www.fhi.co.jp/english/ir/index.html>

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SOA is expected to generate retail sales totaling 342 thousand units, up 62.8 thousand units year on year. Net sales will also increase 1,857 million dollars year on year to reach 8,780 million dollars.

Operating income will be up 25 million dollars year on year to total 130 million dollars. This increase will come from a gain of 195 million dollars due to favorable sales volume and mix variances despite a loss of 170 million dollars due to higher SG&A expenses.

SIA is expected to generate net sales totaling 4,146 million dollars, up 301 million dollars year on year.

Operating income will fall 24 million dollars year on year to hit 58 million dollars. Factors for the decrease will include a loss of 50 million dollars due to sales price and volume variances, a gain of 42 million dollars brought by overall cost reduction efforts, as well as a loss of 16 million dollars due to an increase in fixed costs.



Capex / Depreciation / R&D / Interest bearing debt

(100 Million Yen)

	Actual results 9 months FYE 2012	Actual Results FYE 2013 (a)	Actual results 9 months FYE2013	Plan FYE2013 (b)	Increase / Decrease (b) – (a)
Capex	392	543	484	720	+177
Depreciation	389	537	389	600	+63
R&D	356	481	353	500	+19
Interest bearing debt	3,688	3,410	3,236	3,200	-210

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We have not revised the projected figures for capital investments, depreciation costs, or R&D expenses.

Interest-bearing debt is expected to total 320.0 billion yen at the end of this fiscal year.

Appendix



3rd Quarter : Consolidated Automobile Sales

(1,000 cars)

	Actual Results Q3 FYE 2012	Actual Results Q3 FYE 2013	Increase / Decrease
Passenger cars	16.0	31.5	+15.5
Minicars	25.2	8.1	-17.1
Domestic Total	41.2	39.6	-1.6
U.S.	75.1	95.0	+20.0
Canada	4.1	7.3	+3.2
Russia	5.5	2.2	-3.4
Europe	9.7	9.5	-0.2
Australia	7.7	6.2	-1.5
China	18.7	13.7	-5.0
Others	3.9	4.7	+0.7
Overseas Total	124.8	138.6	+13.9
Total	166.0	178.2	+12.2

<http://www.fhi.co.jp/english/ir/index.html>

* Canada figures of FYE2012 and China figures of FYE2013 are consolidated on the calendar year basis from Jul. to Sep. 21



3rd Quarter : Consolidated Statements of Income

(100 Million Yen)

	Actual Results Q3 FYE 2012	Actual Results Q3 FYE 2013	Increase / Decrease
Net sales	3,744	4,727	+983
Domestic	1,130	1,725	+595
Overseas	2,614	3,002	+388
Operating Income	91	301	+210
Ordinary income	72	181	+110
Income before taxes and minority interests	69	159	+90
Net income	40	127	+87
FHI exchange rate	¥77/US\$	¥79/US\$	+¥2/US\$

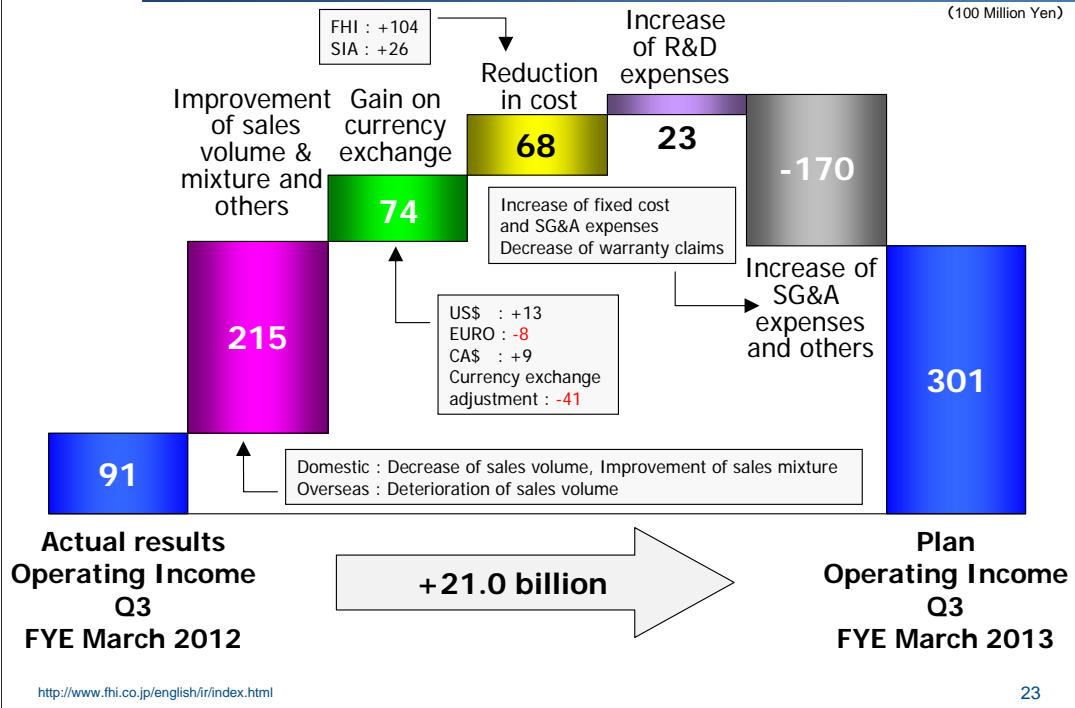
<http://www.fhi.co.jp/english/ir/index.html>

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3rd Quarter : Analysis of Increase and Decrease in Operating Income Changes (consolidated) <Appendix>

(100 Million Yen)





9 months : Consolidated Operating Income by Geographic Area

(100 Million Yen)

	Net sales			Operating income		
	9 months FYE2012	9 months FYE2013	Increase / Decrease	9 months FYE2012	9 months FYE2013	Increase / Decrease
Japan	5,542	6,600	+1,058	62	595	+533
North America	4,393	5,859	+1,465	179	146	-32
Other	358	1,248	+890	6	-2	-8
Elimination and corporate				32	-6	-38
Total	10,294	13,707	+3,413	279	734	+455

<http://www.fhi.co.jp/english/ir/index.html>

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9 months : Overseas Net Sales

(100 Million Yen)

	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
North America	4,723	6,273	+1,550
Europe	764	960	+196
Asia	748	880	+132
Other	683	771	+88
Total	6,919	8,884	+1,965



9 months : Non- Consolidated Automobiles Sales

(1,000 cars)

	Actual Results 9 months FYE 2012	Actual Results 9 months FYE 2013	Increase / Decrease
Domestic production	325.1	425.6	+100.5
Domestic sales	125.9	119.4	-6.5
Passenger cars	57.4	84.5	+27.1
Minicars	68.5	34.9	-33.6
Number of vehicles exported	219.6	284.6	+65.0
Components for overseas production	126.2	136.0	+9.8
Total	471.7	539.9	+68.3

* Domestic Production figures include Toyota 86.



2nd Half : Consolidated Automobile Sales Plan

(1,000 cars)

	Actual Results 2nd Half FYE 2012	Plan 2nd Half FYE 2013	Increase / Decrease
Passenger cars	44.3	63.4	+19.1
Minicars	55.5	24.3	-31.2
Domestic Total	99.8	87.7	-12.1
U.S.	166.8	192.9	+26.1
Canada	13.6	16.3	+2.7
Russia	10.3	3.7	-6.6
Europe	24.5	21.7	-2.8
Australia	20.6	16.7	-3.9
China	29.4	23.6	-5.8
Others	9.0	11.4	+2.3
Overseas Total	274.2	286.2	+12.0
Total	373.9	373.9	-0.1

<http://www.fhi.co.jp/english/ir/index.html>

* Canada figures of FYE2012 and China figures of FYE2013 are consolidated on the calendar year basis from Jul. to Dec. 27



2nd Half : Consolidated Operating Plan

(100 Million Yen)

	Actual Results 2nd Half FYE 2012	Plan 2nd Half FYE 2013	Increase / Decrease
Net sales	8,621	9,920	+1,299
Domestic	2,740	3,498	+758
Overseas	5,881	6,422	+541
Operating Income	252	637	+385
Ordinary income	157	537	+380
Income before taxes and minority interests	127	461	+334
Net income	57	356	+299
FHI exchange rate	¥77/US\$	¥83/US\$	+¥6/US\$

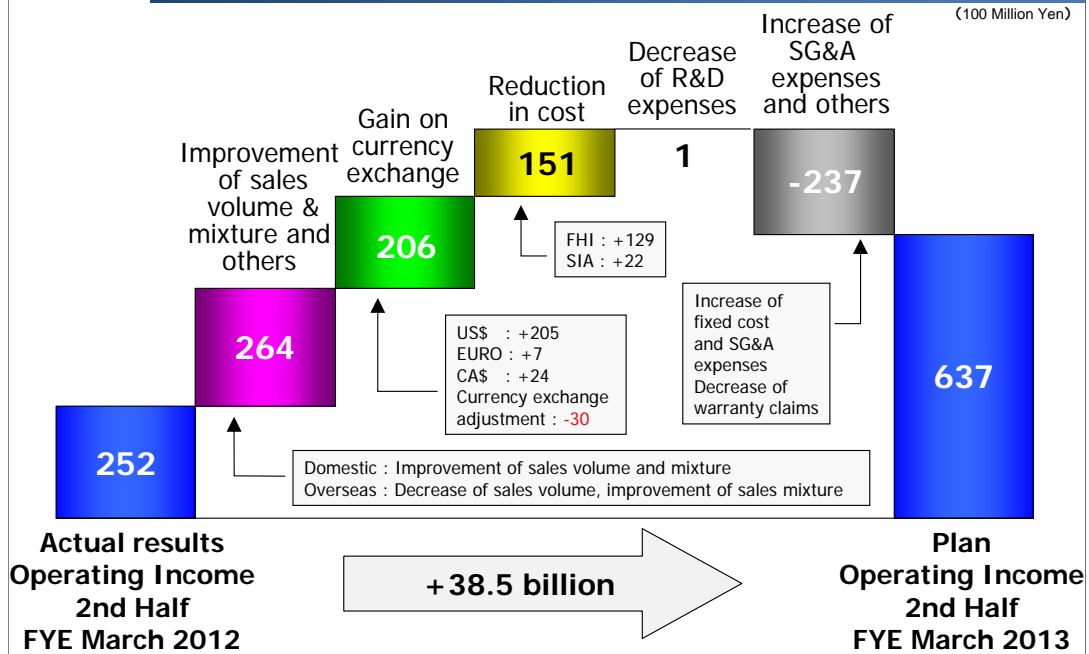
<http://www.fhi.co.jp/english/ir/index.html>

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2nd Half : Analysis of Increase and Decrease in Operating Income Changes (consolidated)

(100 Million Yen)



<http://www.fhi.co.jp/english/ir/index.html>

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Full Year : Consolidated Automobile Sales Previous plan vs. Revised plan

(1,000 cars)

	Previous plan FYE 2013	Revised plan FYE 2013	Increase / Decrease
Passenger cars	108.1	108.8	+0.6
Minicars	52.1	50.9	-1.3
Domestic Total	160.3	159.6	-0.6
U.S.	348.8	357.2	+8.4
Canada	33.4	32.6	-0.8
Russia	17.3	14.8	-2.5
Europe	49.0	47.1	-1.9
Australia	41.7	38.7	-3.0
China	40.3	50.2	+9.9
Others	23.7	22.0	-1.6
Overseas Total	554.1	562.7	+8.5
Total	714.4	722.3	+7.9

<http://www.fhi.co.jp/english/ir/index.html>

* China figures are consolidated on the calendar year basis from Jan. to Dec.

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Full Year : Consolidated Statement of Income Previous Plan vs. Revised Plan

(100 Million Yen)

	Previous plan FYE 2013	Revised plan FYE 2013	Increase / Decrease
Net sales	18,400	18,900	+500
Domestic	6,570	6,596	+25
Overseas	11,830	12,304	+475
Operating Income	820	1,070	+250
Ordinary income	810	990	+180
Income before taxes and minority interests	780	920	+140
Net income	670	760	+90
FHI exchange rate	¥79/US\$	¥82/US\$	+¥3/US\$

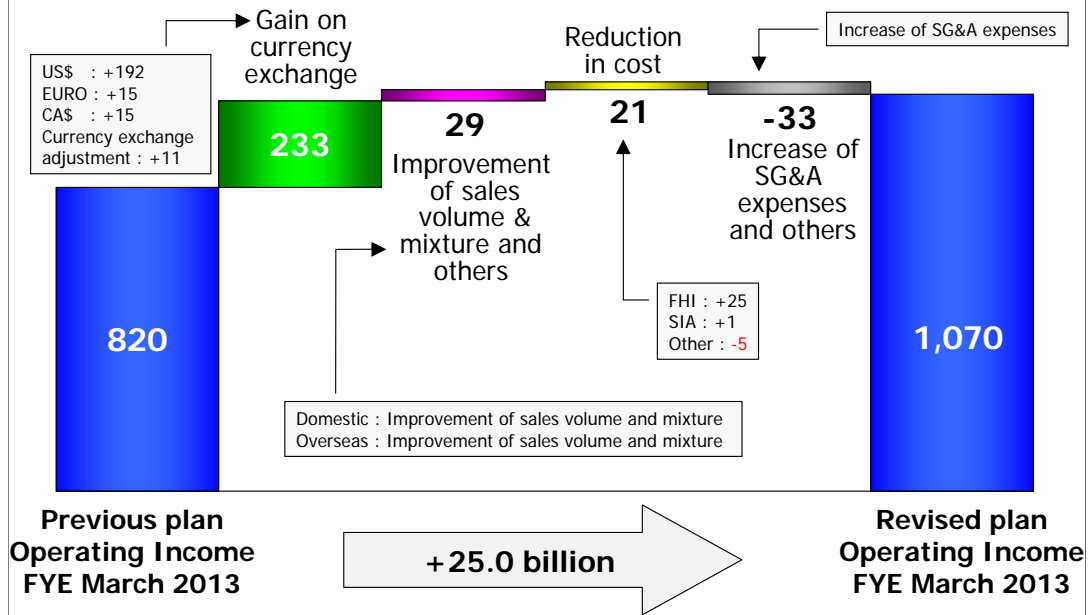
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Full Year : Analysis of Increase and Decrease in Operating Income Changes Previous Plan vs. Revised Plan

(100 Million Yen)

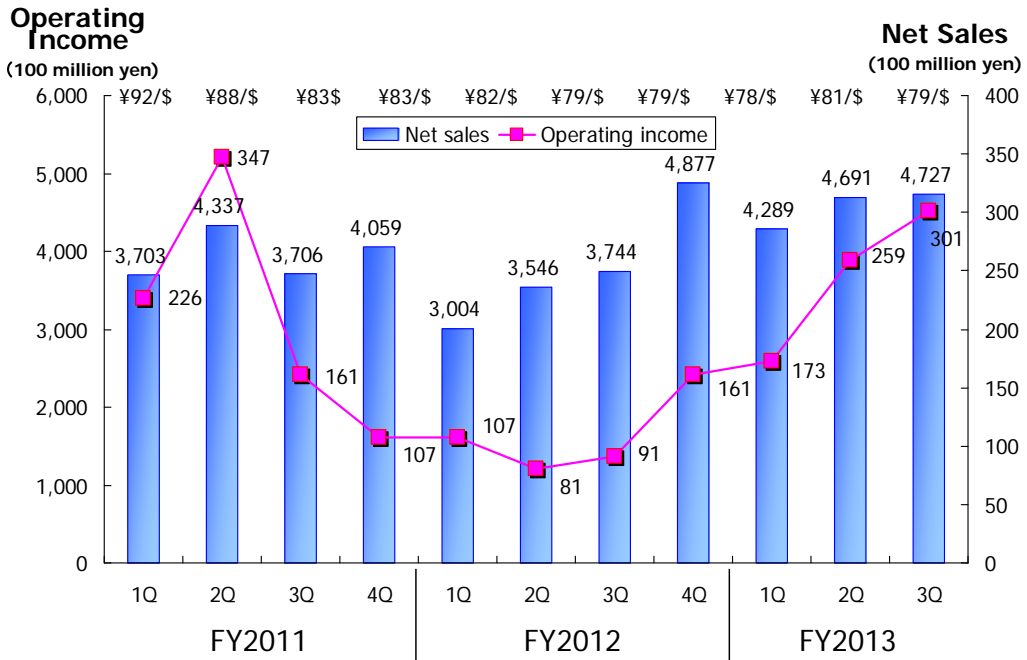


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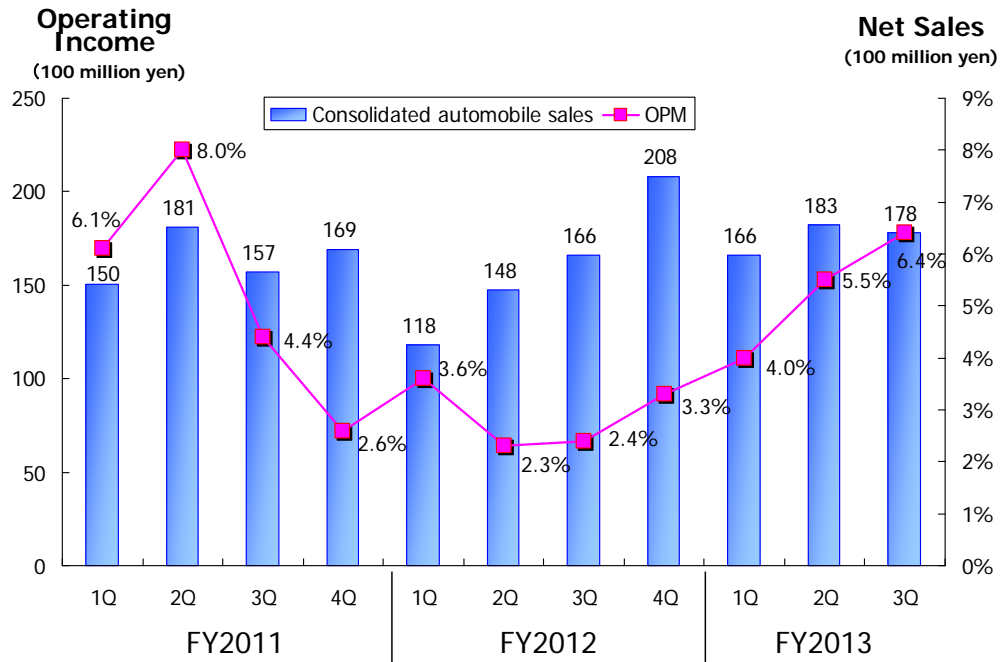


Net Sales & Operating Income





Consolidated Automobile Sales & Operating Income Margin

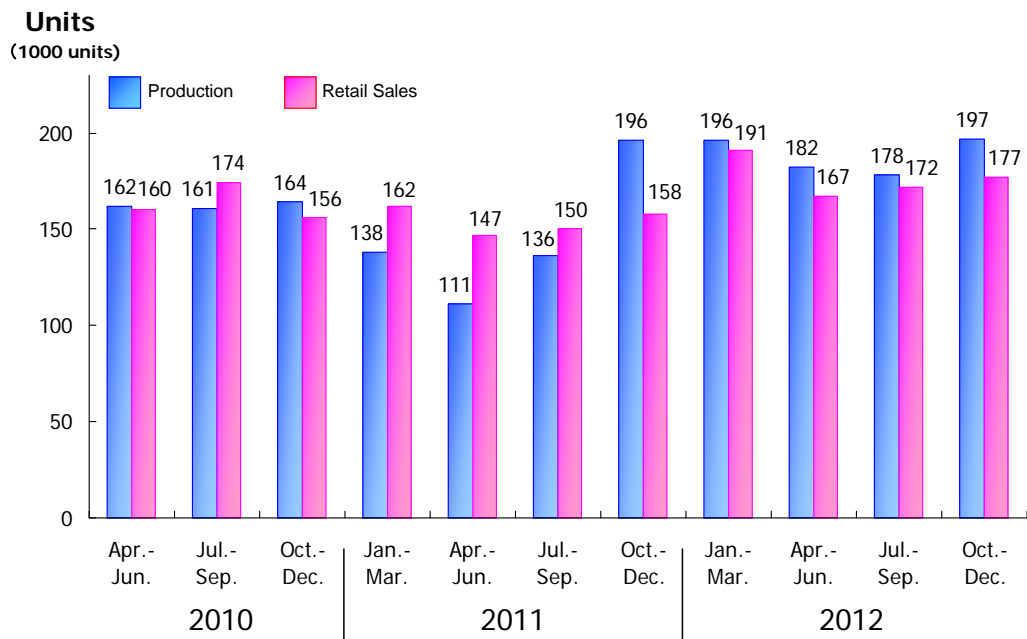


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Retail Sales & Complete Cars Production <Appendix>



* Production figures include Toyota 86.

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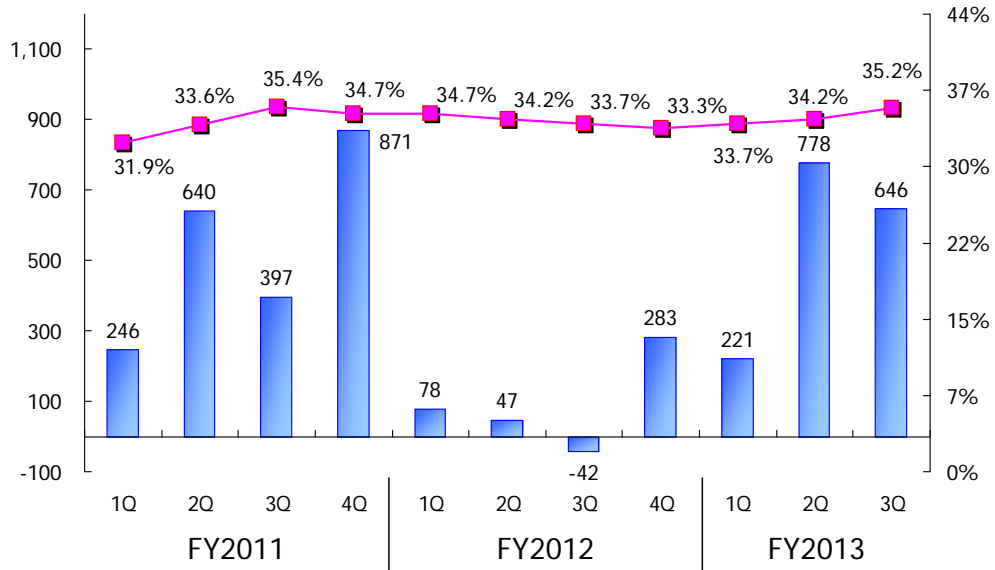
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Free Cash Flows & Shareholders' Equity to Total Assets

FCF in bar graph
(100 million yen)

Shareholders' Equity to Total Assets in line graph

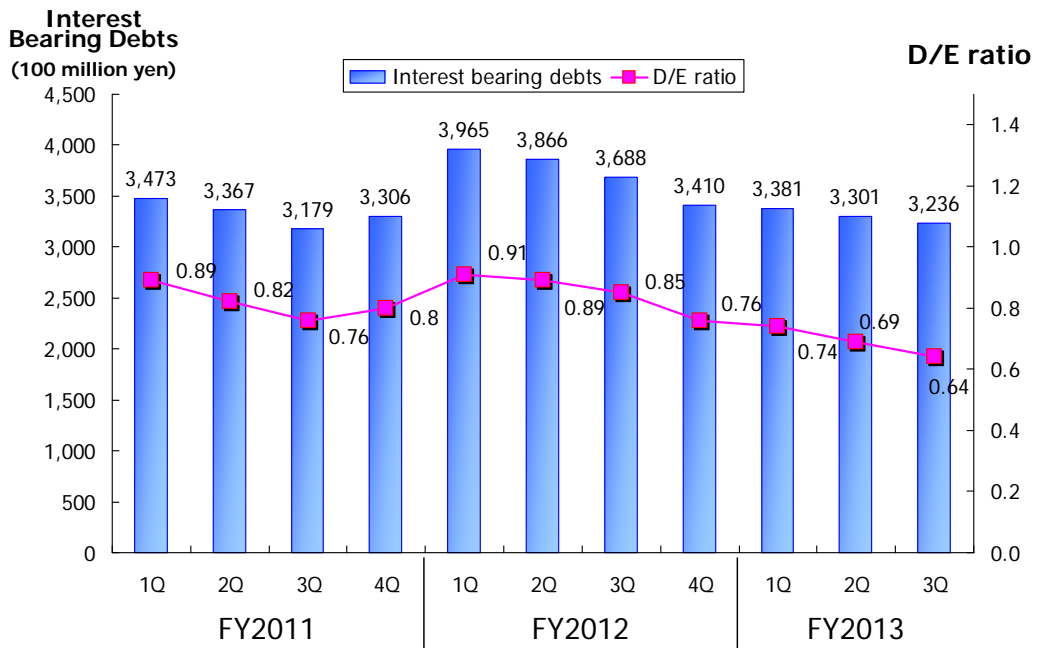


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Interest Bearing Debts & D/E Ratio



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Thank you !

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