

October 23, 2008

Company name: Fuji Heavy Industries Ltd.  
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Code number: 7270 (First Section of Tokyo Stock Exchange)  
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### **Revision of Performance Projection for the First Half of the Fiscal Year 2009 (from April 1 to September 30, 2008)**

Considering the current business trend, Fuji Heavy Industries Ltd. (FHI) has announced the revision of performance projection for the first half of the fiscal year ending March 31, 2009 (from April 1, 2008 to March 31, 2009) which was released at the timing of consolidated basis of the first quarter financial results announcement on August 1, 2008.

1. Revision of consolidated basis performance projection for the first half of the Fiscal 2009 (from April 1 to September 30, 2008)

(Unit; Millions of yen)

	Net sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share (yen)
Previous projection (A)	740,000	8,000	6,000	0	0.00
Revised projection (B)	740,000	18,300	18,100	4,300	5.78
Increase and decrease (B-A)	0	10,300	12,100	4,300	5.78
Change of percentage (%)	-	128.8	201.7	-	-
Actual results of the first half of the fiscal 2008 (ended September 30, 2007)	708,817	18,905	14,162	7,832	10.91

2. Reason of revision of consolidated basis performance projection for the first half of the Fiscal 2009

In terms of operating income, ordinary income and net income, FHI has revised the projection according to the following factors.

(Unit: 100 million yen)

	Factors of revision	First half of the Fiscal 2009
Operating Income	Decrease of loss on currency exchange, Improvement of sales volume and mixture and so on etc.	+103
Ordinary Income	Increase of operating income etc.	+121
Net Income	Increase of ordinary income etc.	+43

Furthermore, the performance projection for the fiscal year ending March 2009 (from April 1, 2008 to March 31, 2009) announced on April 28, 2008, remains unchanged at this stage. FHI is now reviewing the impact on the business operation in consideration of current market situation, such as the deteriorating sales volume along with the slowdown of real economy which is arising from the global financial crunch, the volatility in currency exchange and the rising cost of raw materials. It will make announcement on October 31, 2008, when FHI will release the financial results of the first half of the year.

Note: Above mentioned projections are based on certain assumptions and our management's judgment in light of currently available information, therefore actual results may differ from these projections.

End.