

<Reference for the First Half of FY2012 (Apr. 1, 2011 to Sep. 30, 2011) Consolidated Financial Results>

(in 100 millions of yen) (in thousands of units)	ACTUAL RESULTS 1st HALF of FY2011 Apr. 2010 to Sep. 2010	ACTUAL RESULTS 1st HALF of FY2012 Apr. 2011 to Sep. 2011			ACTUAL RESULTS FY2011 Apr. 2010 to Mar. 2011	FORECAST FY2012 Apr. 2011 to Mar. 2012			FORECAST FY2012 (AUG. 2011) Apr. 2011 to Mar. 2012
			Difference	Ratio		Difference	Ratio		
Net Sales	8,040	6,550	(1,490)	(18.5)	15,806	14,800	(1,006)	(6.4)	14,800
Domestic	2,520	2,245	(275)	(10.9)	4,673	4,700	27	0.6	4,500
Overseas	5,520	4,305	(1,215)	(22.0)	11,132	10,100	(1,032)	(9.3)	10,300
Operating Income	573	188	(386)	(67.3)	841	300	(541)	(64.3)	300
Margin Percentage	7.1	2.9			5.3	2.0			2.0
Ordinary Income	588	216	(373)	(63.3)	822	290	(532)	(64.7)	250
Margin Percentage	7.3	3.3			5.2	2.0			1.7
Net Income	446	328	(118)	(26.5)	503	360	(143)	(28.5)	350
Margin Percentage	5.5	5.0			3.2	2.4			2.4
Change of operating income by factors									
		Decrease of SG&A expenses and others	224			Decrease of SG&A expenses and others	97		
		Improvement of sales volume & mixture and others	(322)			Loss on currency exchange	(456)		
		Loss on currency exchange	(210)			Reduction in cost	(105)		
		Reduction in cost	(52)			Increase of R&D expenses	(51)		
		Increase of R&D expenses	(26)			Improvement of sales volume & mixture and others	(27)		
Exchange rates	YEN/US\$ YEN/EURO	YEN90/US\$ YEN116/EURO	YEN80/US\$ YEN114/EURO		YEN86/US\$ YEN114/EURO	YEN78/US\$ YEN108/EURO		YEN81/US\$ YEN115/EURO	
Capital expenditures	220	276			431	600			600
Depreciation and amortization	240	254			498	550			550
R&D expenses	203	229			429	480			480
Interest bearing debts	3,367	3,866			3,306	3,500			3,700
Performance of operation		Net Sales to decrease Net Income to decrease				Net Sales to decrease Net Income to decrease			
Domestic sales	89	73	(16)	(18.0)	158	169	11	6.7	164
Passenger Cars	38	36	(2)	(4.9)	68	73	4	6.5	71
Minicars	51	37	(14)	(27.7)	90	96	6	6.8	93
Overseas sales	243	193	(49)	(20.3)	499	476	(23)	(4.6)	468
North America	144	128	(16)	(11.0)	307	309	2	0.6	302
Europe	29	20	(9)	(31.3)	60	52	(7)	(12.1)	51
China	32	19	(13)	(40.9)	62	55	(7)	(11.7)	55
Others	37	26	(11)	(30.0)	70	60	(10)	(14.7)	60
Total sales	331	266	(65)	(19.7)	657	645	(12)	(1.9)	632
Production Units Total	322	247	(76)	(23.5)	624	638	15	2.4	630
Domestic	245	178	(67)	(27.2)	459	468	9	2.0	463
U.S.	78	69	(9)	(11.8)	165	170	5	3.2	167
Net sales by business segment									
Automobile	7,420	5,943	(1,477)	(19.9)	14,522				
Aerospace	374	374	0	0.0	828				
Industrial Products	164	173	9	5.5	301				
Other	81	59	(21)	(26.6)	155				
Operating income by business segment									
Automobile	555	171	(384)	(69.3)	804				
Aerospace	5	10	5	92.0	23				
Industrial Products	1	3	2	171.7	(1)				
Other	12	4	(9)	(70.2)	15				
Elimination and Corporate	△0	1	1	-	1				

* Figures of Total Sales are the sum of retail sales units of the Japanese subsidiary dealers, wholesale units of the overseas subsidiary distributors, and wholesale units of FHI to other distributors/dealers.

* Exchange rate is the non-consolidated sales rate of FHI.