



FHI Announces First Quarter Financial Results for FY 2013

Tokyo, August 3, 2012 - Fuji Heavy Industries Ltd. (FHI), the maker of Subaru automobiles, today announced its financial results for the first quarter of fiscal year ending March 31, 2013.

< 1st Quarter Consolidated Results: Net Sales >

Led by the all-new Impreza, Subaru vehicle sales in overseas were up from a year ago in almost every market including the U.S. where April-June sales posted an all-time record* of 82,000 units. The strong demand for new models and recovery from last year's production plunge caused by the major earthquake drove the total overseas sales to jump 54.2% to 135,000 units. In Japan, while minicar sales declined, passenger car sales rose with the introduction of the all-new Impreza and facelifted Legacy and the March debut of the Subaru BRZ, resulting in the total Japan sales of 31,000 units, up 0.3% over the prior year. In total, Subaru's global vehicle sales increased 40.2% from a year earlier to 166,000 units, setting the brand's all-time record* for April-June period.

Led by the strong vehicle sales, FHI's consolidated net sales grew 42.8% to 428.9 billion yen, the company's record net sales* for the fiscal first quarter.

< 1st Quarter Consolidated Results: Profit and Loss >

While the new model launches increased expenses such as SG&A and manufacturing fixed costs, the net sales growth pushed operating income to rise 62.5% to 17.3 billion yen and ordinary income to grow 63.6% to 19.1 billion yen. Net income was 16.4 billion yen, a 42.5% decline from a year ago mainly due to last year's extraordinary income of 26.1 billion yen from the sale of FHI's head-office building.

< FY 2013 Forecasts >

In light of uncertainties including the ongoing yen appreciation, European economies and possible sales drop in Japan after the end of the government's eco-friendly car subsidy program, FHI maintain the full-year earnings outlook for fiscal 2013 unchanged from the forecasts announced on May 8, 2012.

Currency rate assumptions: 80 yen/US\$, 99 yen/euro

FY 2013 Forecasts (Announced on May 8, 2012)

Net sales: 1,860 billion yen

Operating income: 67 billion yen

Ordinary income: 63 billion yen

Net income: 48 billion yen

Currency rate assumptions: 80 yen/US\$, 105 yen/euro

* Best records since fiscal year ended March 2005 - the year FHI started quarterly financial reporting.

Forward-looking statements in this document including the earnings forecasts are based on the information available at the time of the announcement and are subject to various risk and uncertainty factors that could cause actual results vary materially.