

"Summary"
FY2003 Results
(April 1, 2003 through March 31, 2004)
(non-consolidated)

(in billion yen)

	2002FY ACTUAL April 2002 — March 2003 (A)	2003FY ACTUAL April 2003 — March 2004 (B)	2004FY FORECAST April 2004 — Mar 2005 (C)		
Net Sales	1,877.3	1,421.0	1,270.0		
Domestic	669.3	478.8	410.0		
Export	1,208.0	942.2	860.0		
Operating Profit <Operating profit margin>	50.1 <2.7%>	29.7 <2.1%>	▲70.0 <▲5.5%>		
Cause of Change	/	(Positive causes)	(Positive causes)		
		Cost reduction	40.5	Cost reduction	39.0
		Foreign exchange	3.8	(Negative causes)	
		Depreciation	1.7	Volume change	▲36.0
		Sales expenses	1.5	Foreign exchange	▲30.0
		R&D expenses	7.0	Depreciation	▲0.1
		Truck & Bus	3.5	Sales expenses	▲10.0
		(Negative causes)		R&D expenses	▲12.0
		Volume change	▲69.3	Other expenses	▲49.8
		Other expenses	▲9.1	Total change (B-A)	▲99.7
Ordinaly Profit <Ordinary Profit margin>	47.8 <2.5%>	21.2 <1.5%>	▲90.0 <▲7.1%>		
Net Income <Net income margin>	▲2.6 <▲0.1%>	▲213.1 <▲15.0%>	▲150.0 <▲11.8%>		
Exchange (Sales) Rate	122 ¥/US\$ 120 ¥/EUR	114 ¥/US\$ 133 ¥/EUR	105 ¥/US\$ 125 ¥/EUR		
Exchange (Transaction) Rate	123 ¥/US\$ 117 ¥/EUR	115 ¥/US\$ 130 ¥/EUR	105 ¥/US\$ 125 ¥/EUR		
Capital Expenditure (Accrual Base)	58.2	32.7	70.0		
Depreciation	41.2	30.1	31.0		
R&D Expenses <per sales ratio>	105.0 <5.6%>	69.0 <4.9%>	81.0 <6.4%>		
Balance of interest bearing debt	437.8	510.8			
Comments		- Decrease in Operating profit & Ordinaly profit - Loss in Net income - Writting off the loss on share value caused decrease in net asset value for North America subsidiary	- Decrease in Operating profit & Ordinaly profit - Loss in Net income		
(in '000 units)					
Production Volume	1,810	1,537	1,399		
Domestic	840	752	729		
Overseas	970	785	670		
Sales Volume	874	767	730		
Domestic	387	359	300		
Overseas	487	408	430		

(Note) Including Truck & Bus from Apr. 2002 to Dec. 2002