

Summary of FY2011 First Half Results <Consolidated>

(in billion yen)

| | FY2010 1st Half Actual (Apr.2010-Sep.2010) (A) | FY2011 1st Half Actual (Apr.2011-Sep.2011) (B) | FY2011 Full Year Current Forecast (Apr.2011-Mar.2012) (C) | FY2011 Full Year Aug.1 Forecast (Apr.2011-Mar.2012) (D) | FY2010 Full Year Actual (Apr.2010-Mar.2011) (E) |
|--|---|--|--|--|---|
| Net Sales | 864.7 | 907.5 880.0 | 1,820.0 | 1,950.0 | 1,828.5 |
| Operating Income | 6.9 | 34.2 18.0 | 50.0 | 50.0 | 40.3 |
| <Margin> | < 0.8% > | < 3.8% > | < 2.7% > | < 2.6% > | < 2.2% > |
| | | (Positive factors) Volume/Mix change 22.7 Combined impact of raw material price/ cost reduction 9.9 Selling expenses 4.2 (Negative factors) Foreign exchange -1.9 Others -7.6 Total change (B-A) 27.3 | (Positive factors) Volume/Mix change 21.0 Combined impact of raw material price/ cost reduction 26.0 (Negative factors) Foreign exchange -18.0 Others -19.3 Total change (C-E) 9.7 | (Positive factors) Volume/Mix change 26.0 Combined impact of raw material price/ cost reduction 22.0 (Negative factors) Foreign exchange -9.0 Selling expenses -3.0 Others -26.3 Total change (D-E) 9.7 | |
| Ordinary Income | 7.0 | 23.3 13.0 | 40.0 | 40.0 | 38.9 |
| <Margin> | < 0.8% > | < 2.6% > | < 2.2% > | < 2.1% > | < 2.1% > |
| Net Income | ▲ 4.9 | 10.6 0.0 | 20.0 | 20.0 | 15.6 |
| <Margin> | < - > | < 1.2% > | < 1.1% > | < 1.0% > | < 0.9% > |
| Foreign Exchange (Booking rate) | 89 Yen/USD 114 Yen/EUR | 80 Yen/USD 116 Yen/EUR | approx. 78 Yen/USD approx. 110 Yen/EUR (2H:approx. 76Yen/USD) (2H:approx. 103Yen/EUR) | approx. 80 Yen/USD approx. 115 Yen/EUR (After2Q:approx.80Yen/USD) (After2Q:approx.113Yen/EUR) | 85 Yen/USD 113 Yen/EUR |
| Capital Expenditure (Accrual basis) | 16.8 | 21.4 | 99.0 | 99.0 | 52.5 |
| Depreciation | 31.1 | 27.0 | 67.0 | 67.0 | 62.7 |
| R&D Expenses | 23.6 | 27.0 | 63.0 | 64.0 | 49.4 |
| Balance of Interest Bearing Debt | 371.3 | 361.5 | | | 397.9 |
| Total Assets | 1,244.4 | 1,236.9 | | | 1,312.5 |
| (in 000 units) | Former Calculation Method | | | | Former Calculation Method |
| Wholesale Volume* | 495 521 | 530 | 1,094 | 1,173 | 1,045 1,098 |
| Domestic | 90 107 | 83 | 192 | 189 | 166 199 |
| Overseas | 405 414 | 447 | 902 | 984 | 879 899 |
| (in 000 units) | | | | | |
| Production Volume | 563 | 556 | | | 1,186 |
| Domestic | 323 | 282 | | | 663 |
| Overseas | 240 | 274 | | | 523 |
| Comments | | <ul style="list-style-type: none"> Increased Net Sales and Income. 1H 2011's Operating Income and Ordinary Income are the highest since 1H 2000(on a 1H basis). Achieved Operating, Ordinary, and Net profitability in 1H 2011, the first time this was achieved since 2008(on a 1H basis). | -Lower net sales -Higher earnings | -Higher net sales -Higher earnings | |

* The "New Calculation Method" will be used from FY2011 forward ("New calculation Method" includes OEM sales).