



Presentation of Business Results for the 1st Quarter of FYE2013 Fuji Heavy Industries Ltd.

August 3, 2012

A Summary of Business Results



1st Quarter : Consolidated Automobile Sales

(Thousand Units)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Passenger car	15.7	17.7	+2.1
Minicar	15.1	13.2	-2.0
Domestic total	30.8	30.9	+0.1
U.S.	51.8	82.4	+30.6
Canada	8.9	6.7	-2.2
Russia	1.6	5.6	+4.0
Europe	7.7	12.6	+4.9
Australia	6.9	11.8	+4.9
China	5.9	10.7	+4.8
Others	4.7	5.1	+0.4
Overseas total	87.6	135.0	+47.4
Total	118.3	165.9	+47.5



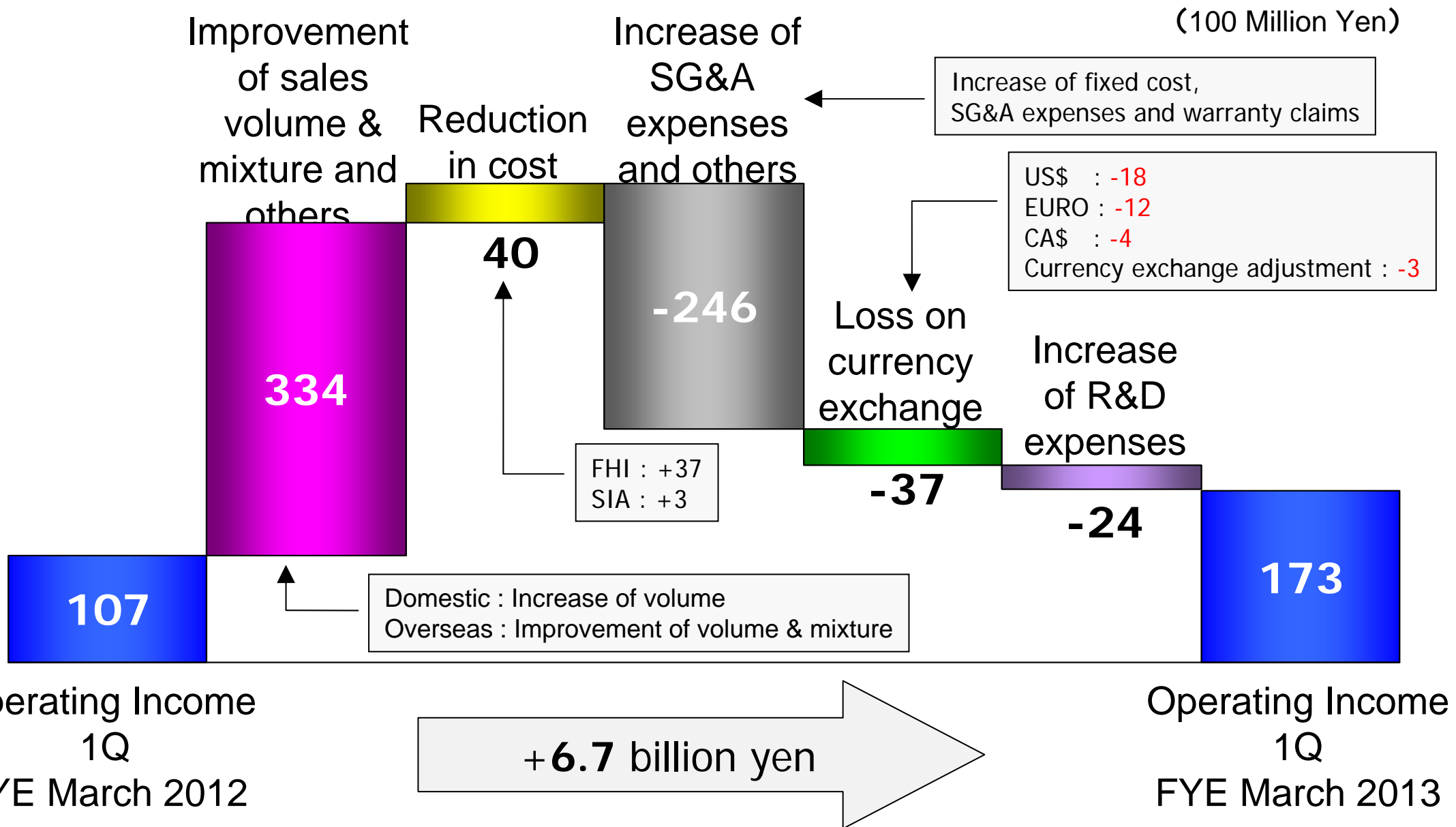
1st Quarter : Consolidated Statements Income

(100 Million Yen)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Net sales	3,004	4,289	+1,285
Domestic	988	1,427	+438
Overseas	2,016	2,862	+847
Operating income	107	173	+67
Ordinary income	117	191	+74
Income before income taxes and minority interests	323	190	-133
Net income	285	164	-121
FHI exchange rate	¥82/US\$	¥81/US\$	-¥1/US\$



1st Quarter : Analysis of Increase and Decrease in Operating Income Changes (Consolidated)





1st Quarter : Consolidated Net Sales by Business Segment

(100 Million Yen / Percentage of Total Sales)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Automobile	2,725 90.7%	3,963 92.4%	+1,239
Aerospace	169 5.6%	184 4.3%	+15
Industrial products	86 2.9%	84 2.0%	-3
Other	24 0.8%	58 1.4%	+34
Total	3,004	4,289	+1,285



1st Quarter : Consolidated Operating Income by Business Segment

(100 Million Yen)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Automobile	96	156	+60
Aerospace	7	2	-5
Industrial products	0	3	+3
Other	3	11	+8
Elimination and corporate	0	1	+1
Total	107	173	+67



1st Quarter : Consolidated Net Sales by Geographic Area <Appendix>

(100 Million Yen / Percentage of Total Sales)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Japan	1,507 50.2%	2,069 48.2%	+563
North America	1,360 45.3%	1,844 43.0%	+484
other	138 4.6%	376 8.8%	+238
Total	3,004	4,289	+1,285



1st Quarter : Consolidated Operating Income by Geographic Area <Appendix>

(100 Million Yen)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Japan	25	144	+119
North America	28	24	-4
Other	0	1	+0
Elimination and corporate	53	4	-49
Total	107	173	+67

1st Quarter : Overseas Net Sales <Appendix>

(100 Million Yen / Percentage of Total Sales)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
North America	1,457 72.3%	1,963 68.6%	+506
Europe	218 10.8%	369 12.9%	+151
Asia	139 6.9%	236 8.2%	+97
Other	202 10.0%	294 10.3%	+92
Total	2,016	2,862	+847



1st Quarter : Operating Results of Subsidiaries in U.S.

(million US\$)

SOA	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Net sales	1,313	2,014	+701
Operating income	36	34	-2
Net income	24	23	-1
Retail sales (Thousand units)	64.5	83.6	+19.1

SIA	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Net sales	747	1,027	+280
Operating income	-19	21	+40
Net income	-11	13	+24
Subaru production (Thousand units)	33.3	45.2	+11.9



1st Quarter : Consolidated Non-Operating Income and Expenses

(100 Million Yen)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Non-Operating income	36	99	+63
Interest & dividends income	6	6	+0
Equity in earnings of affiliates	5	1	-4
Non-operating expenses	26	81	+55
Interest expenses	9	9	+0
Net	10	18	+8
Financial revenue and expenditure	-3	-3	+0
FOREX effects	11	23	+12
Net of gain and loss on valuation of derivatives	17	89	+72
Net of FOREX gains and losses	-6	-66	-59



1st Quarter : Consolidated Extraordinary Income and Expenses

(100 Million Yen)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Extraordinary income	265	4	-261
Gain on sales of noncurrent assets	263	1	-263
Gain on sales of investment securities	1	3	+2
Other	0	0	-0
Extraordinary loss	59	5	-54
Loss on sales and retirement of noncurrent assets	2	4	+2
Loss on disaster	57	-	-57
Other	0	1	+1
Net	206	-1	-207



Consolidated Balance Sheets

(100 Million Yen)

	As of March 31, 2012	As of June 30, 2012	Increase / Decrease
Total assets	13,525	13,538	+12
Current assets	7,625	7,695	+69
Noncurrent assets	5,900	5,843	-57
Interest bearing debt	3,410	3,381	-29
Net assets	4,516	4,573	+57
Retained earnings	1,885	2,014	+128
Shareholder's equity	4,503	4,560	+57
Shareholder's equity to total assets	33.3%	33.7%	+0.4%
D/E ratio	0.76	0.74	-0.02



1st Quarter : Consolidated Statement of Cash Flows

(100 Million Yen)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Net cash provided by (used in) operating activities	-197	393	+591
Net cash provided by (used in) investing activities	275	-172	-448
Free cash flows	78	221	+143
Net cash provided by (used in) financing activities	624	-243	-867
Effect of exchange rate change on cash and cash equivalents	-8	-27	-18
Net increase (decrease) in cash and cash equivalents	693	-49	-742
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	0	213	+213
Cash and cash equivalents at end of period	2,971	2,745	-225



1st Quarter : Non-Consolidated Automobile Sales

<Appendix>

(Thousand units)

	1Q Actual Results FYE March 2012	1Q Actual Results FYE March 2013	Increase / Decrease
Domestic production	77.7	136.6	+58.8
Domestic sales	33.0	31.9	-1.1
Passenger car	17.7	20.1	+2.4
Minicar	15.3	11.8	-3.5
Number of vehicles exported	46.9	95.1	+48.3
Components for overseas production	33.1	42.7	+9.6
Total	113.0	169.7	+56.8

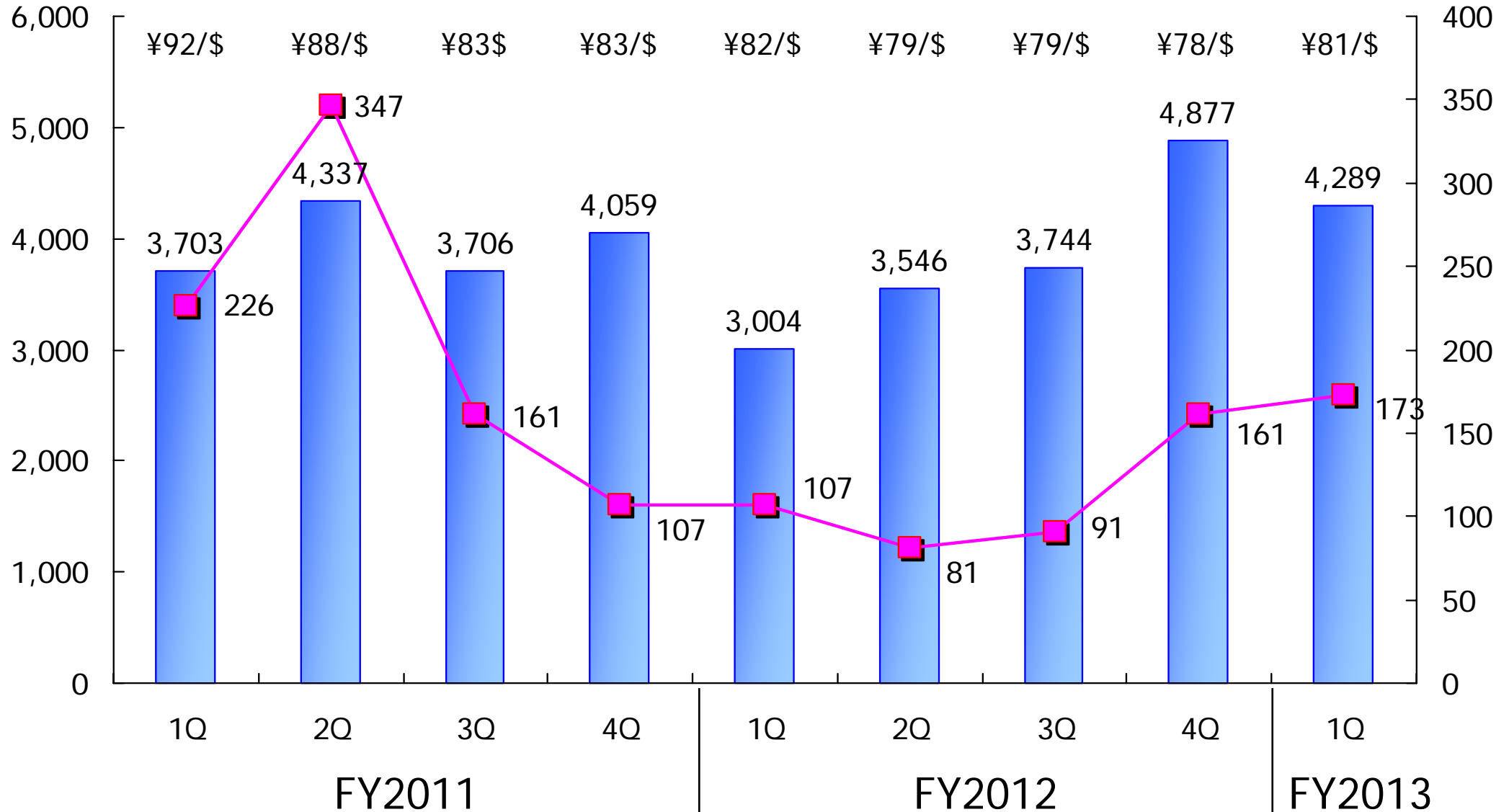
* Domestic Production figures include Toyota 86.



Net Sales & Operating Income <Appendix>

Net Sales
(¥100M)

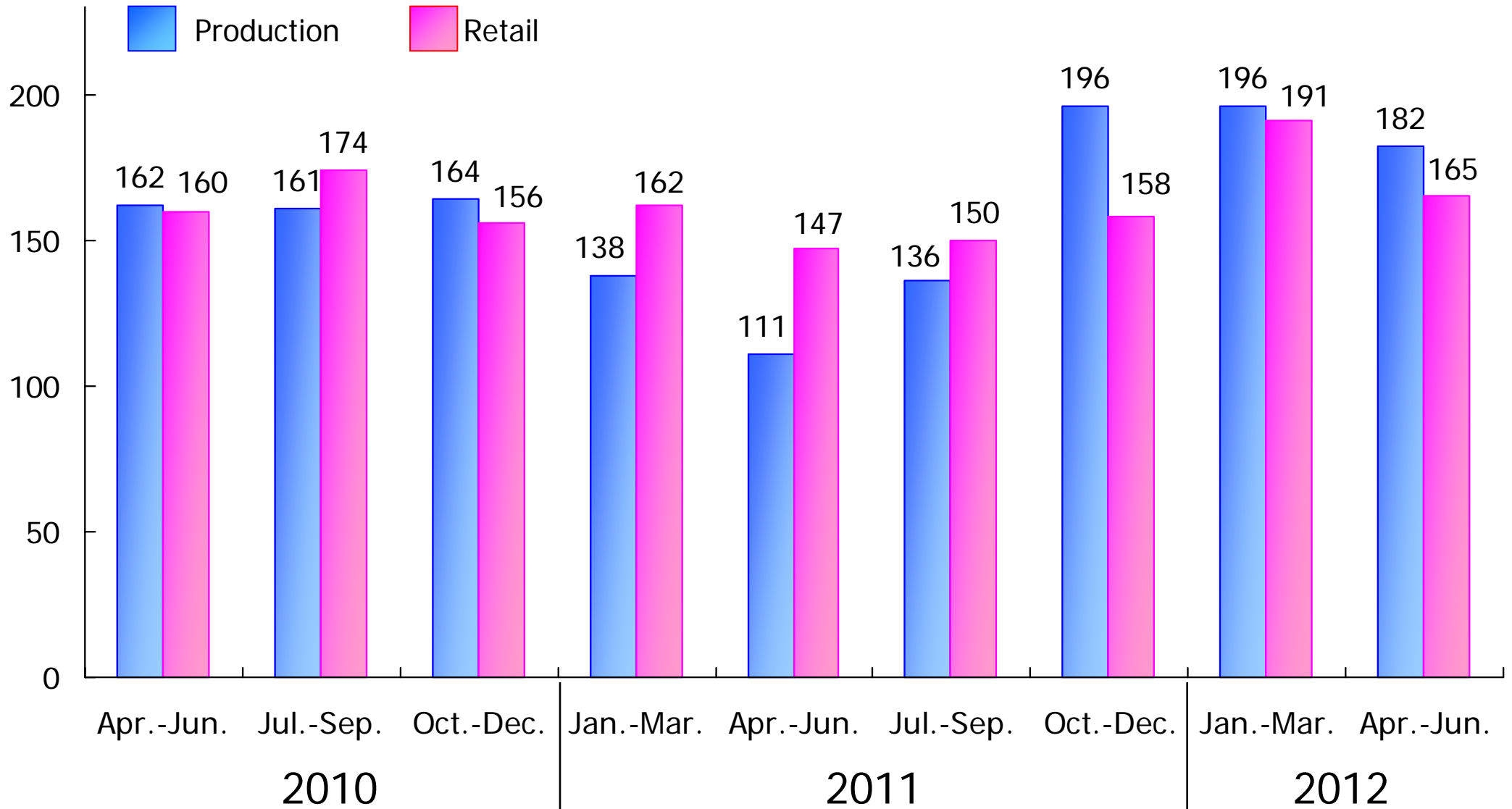
Operating Income
(¥100M)





Complete Cars Production & Retail Sales <Appendix>

(1,000 Cars)



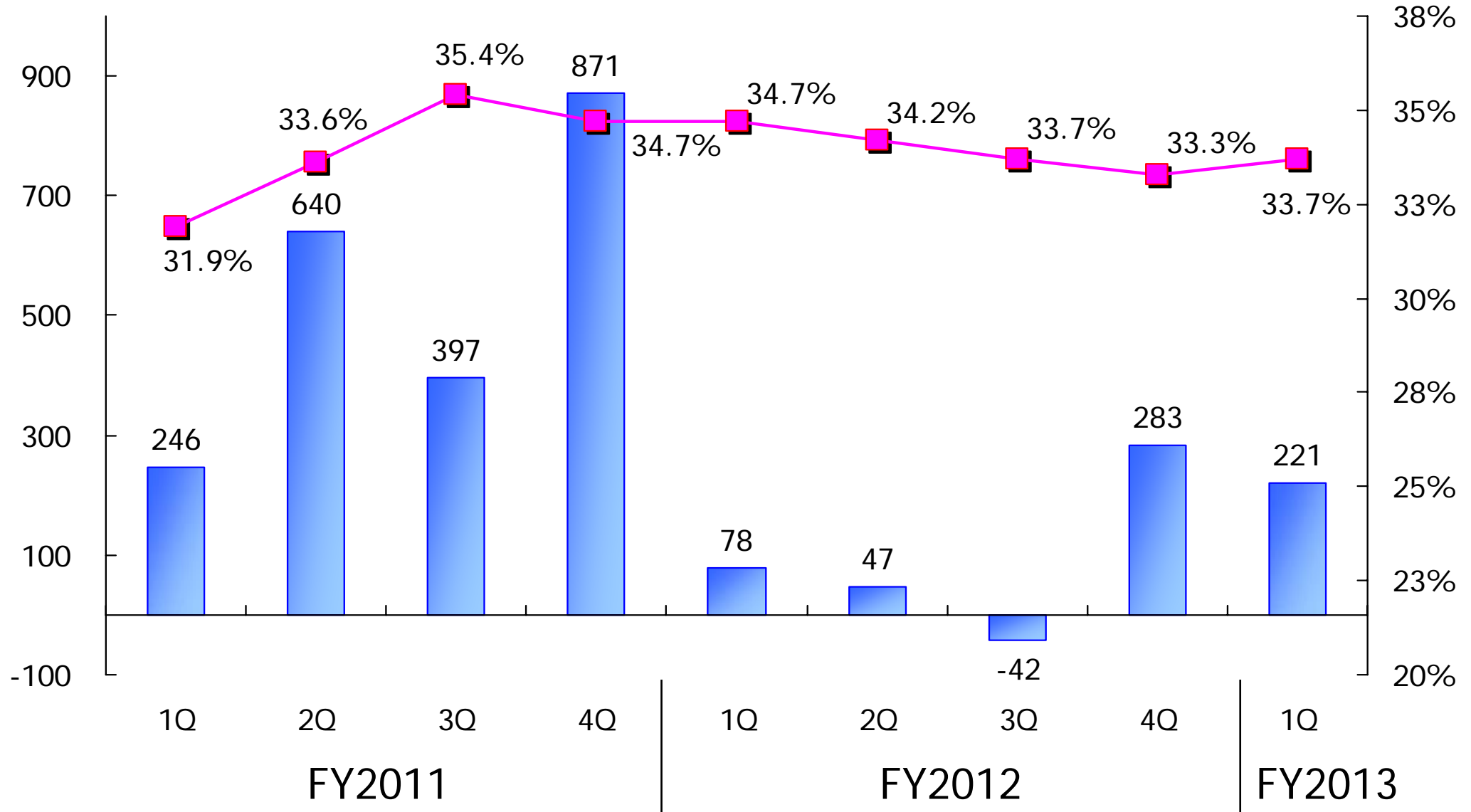
* Production figures include Toyota 86.



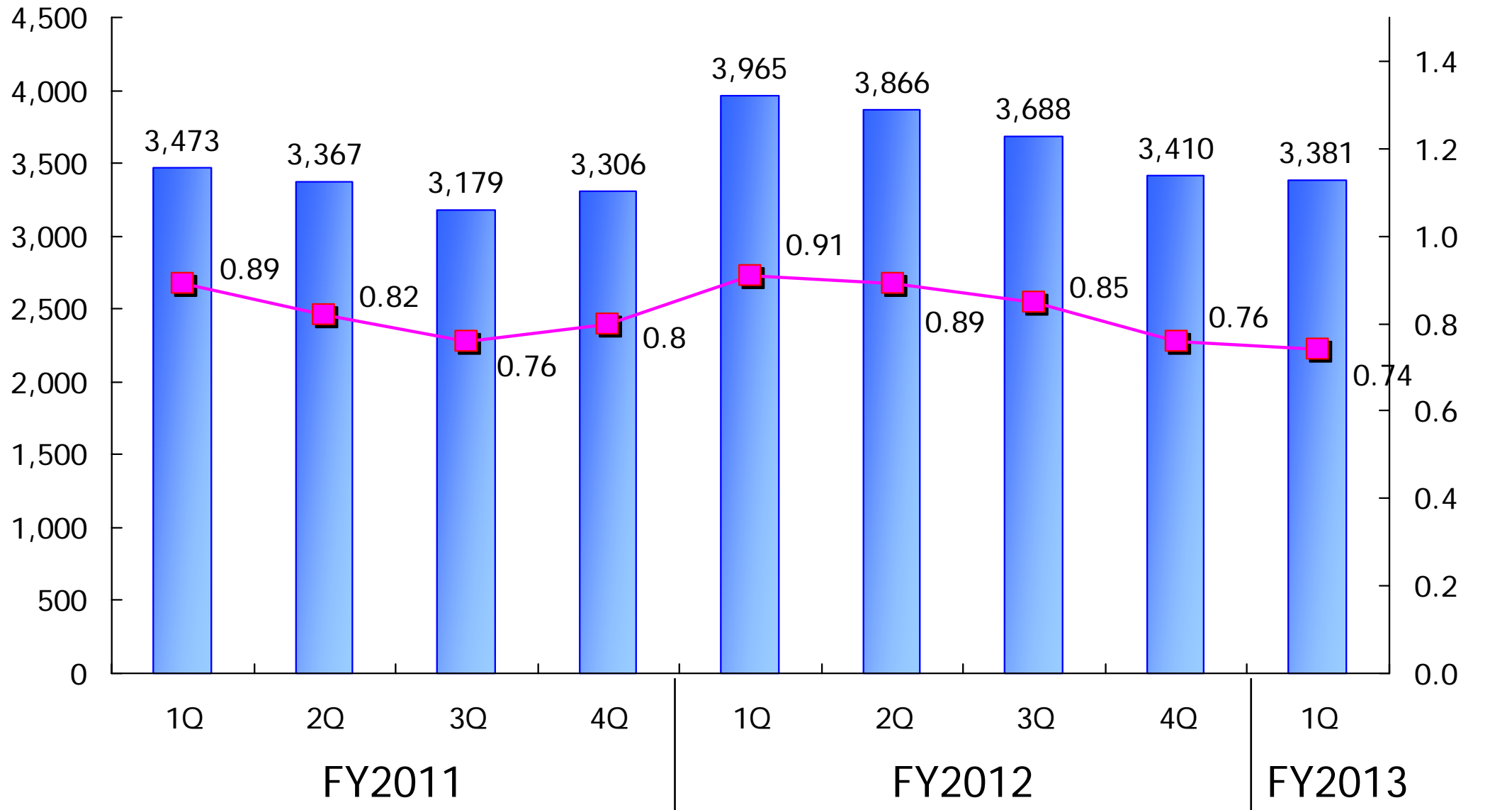
Free Cash Flows & Shareholder's Equity to Total Assets <Appendix>

FCF
(¥100M)

Shareholder's Equity
to Total Assets



Interest Bearing Debt
(¥100M)



Outlook for the term Ending March 2013

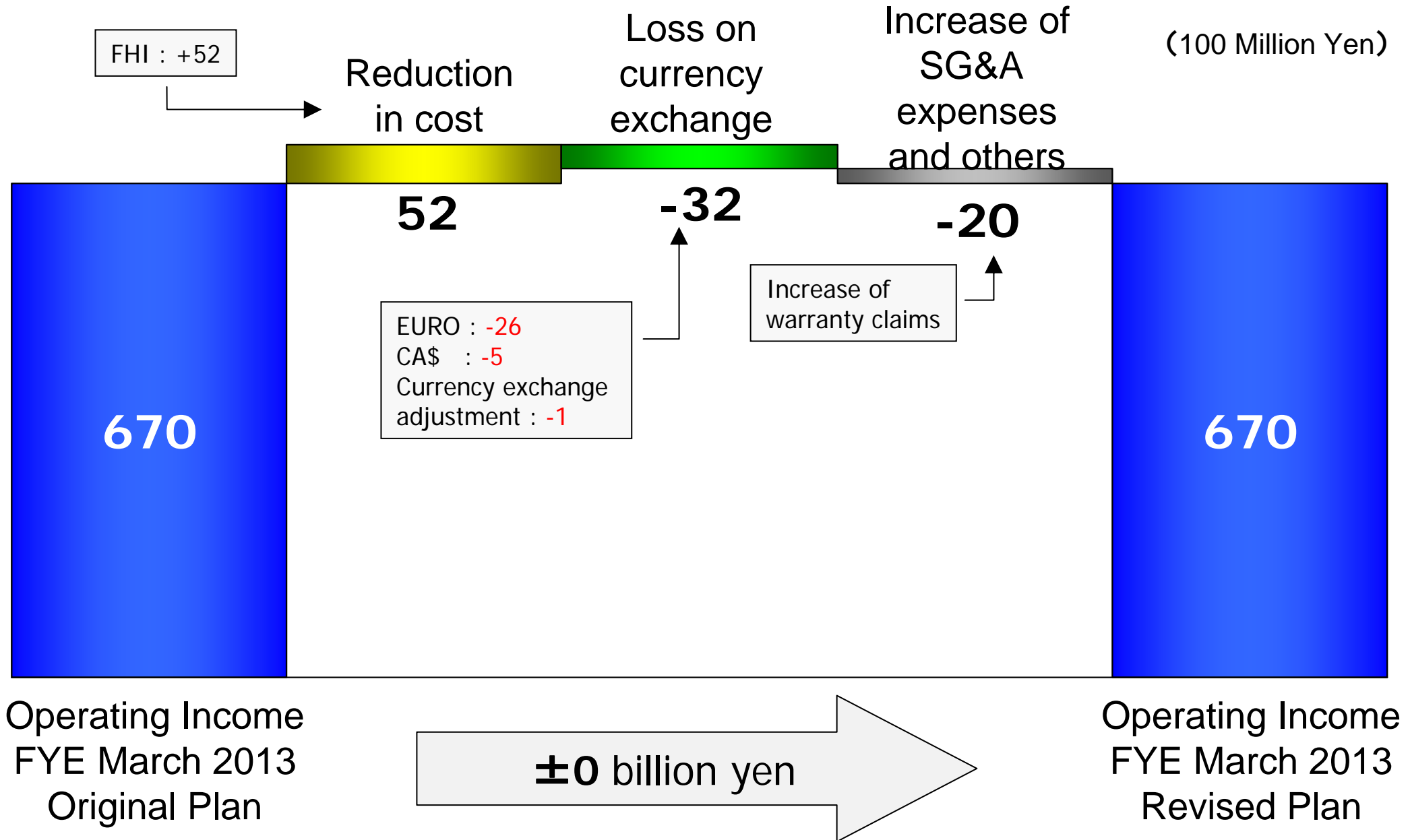
Full Year : Consolidated Statements Income

(100 million yen / Thousand units)

	Actual Results FYE March 2012	Plan FYE March 2013	Increase / Decrease
Net sales	15,171	18,600	+3,429
Operating income	440	670	+230
Ordinary income	373	630	+257
Income before income taxes and minority interests	529	600	+71
Net income	385	480	+95
FHI exchange rate	¥79/US\$	¥80/US\$	+¥1/US\$
Consolidated automobile sales	639.9	720.8	+81.0
Domestic total	172.3	145.4	-26.9
Overseas total	467.5	575.4	+107.9

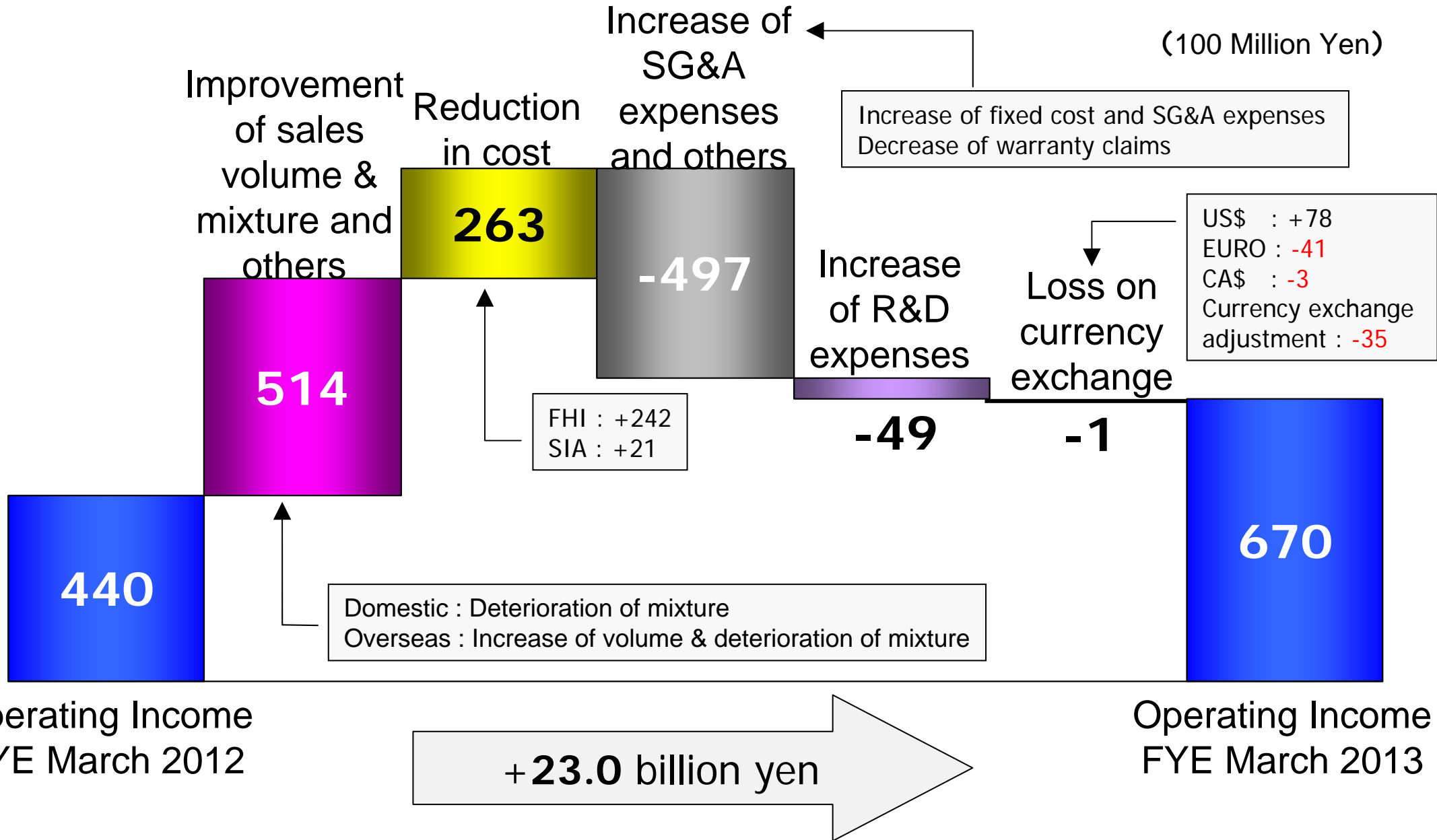
* No change from the original plan (May 2013)

Full Year : Analysis of Increase and Decrease in Operating Income Changes Original Plan vs Revised Plan (Consolidated) <Appendix>





Full Year : Analysis of Increase and Decrease in Operating Income Changes (Consolidated) <Appendix>





Full Year : Operating Results of Subsidiaries in U.S.

(million US\$)

SOA	Actual Results FYE March 2012	Plan FYE March 2013	Increase / Decrease
Net sales	6,923	8,209	+1,287
Operating income	105	59	-46
Net income	74	40	-34
Retail sales (Thousand units)	279.2	320.0	+40.8

SIA	Actual Results FYE March 2012	Plan FYE March 2013	Increase / Decrease
Net sales	3,845	3,989	+144
Operating income	82	41	-41
Net income	51	24	-27
Subaru production (Thousand units)	170.6	172.7	+2.1



Capex / Depreciation / R&D / Interest Bearing Debt

<Appendix>

(100 Million Yen)

	Actual Results 1Q FYE2012	Actual Results FYE2012 (a)	Actual Results 1Q FYE2013	Plan FYE2013 (b)	Increase/ Decrease (b) - (a)
Capex	140	543	113	720	+177
Depreciation	116	537	119	600	+63
R&D	106	481	130	530	+49
Interest bearing debt	3,965	3,410	3,381	3,300	-110

Appendix

1st Half : Consolidated Statements Income

<Appendix>

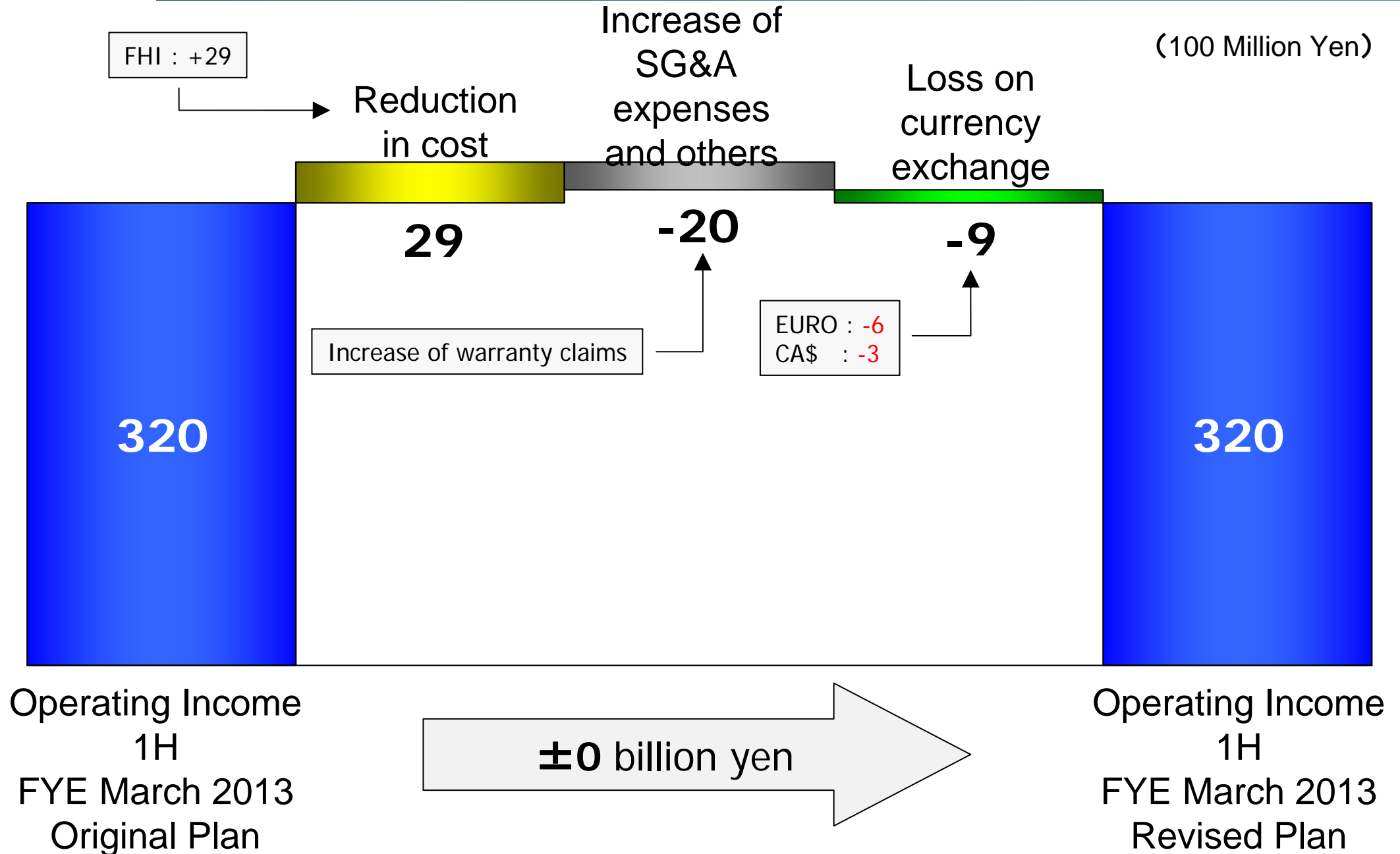
(100 million yen / Thousand units)

	1H Actual Results FYE March 2012	1H Plan FYE March 2013	Increase / Decrease
Net sales	6,550	9,100	+2,550
Operating income	188	320	+132
Ordinary income	216	300	+84
Income before income taxes and minority interests	402	290	-112
Net income	328	230	-98
FHI exchange rate	¥80/US\$	¥80/US\$	-¥0/US\$
Consolidated automobile sales	265.9	355.9	+90.0
Domestic total	72.6	75.2	+2.6
Overseas total	193.3	280.8	+87.4

* No change from the original plan (May 2013)

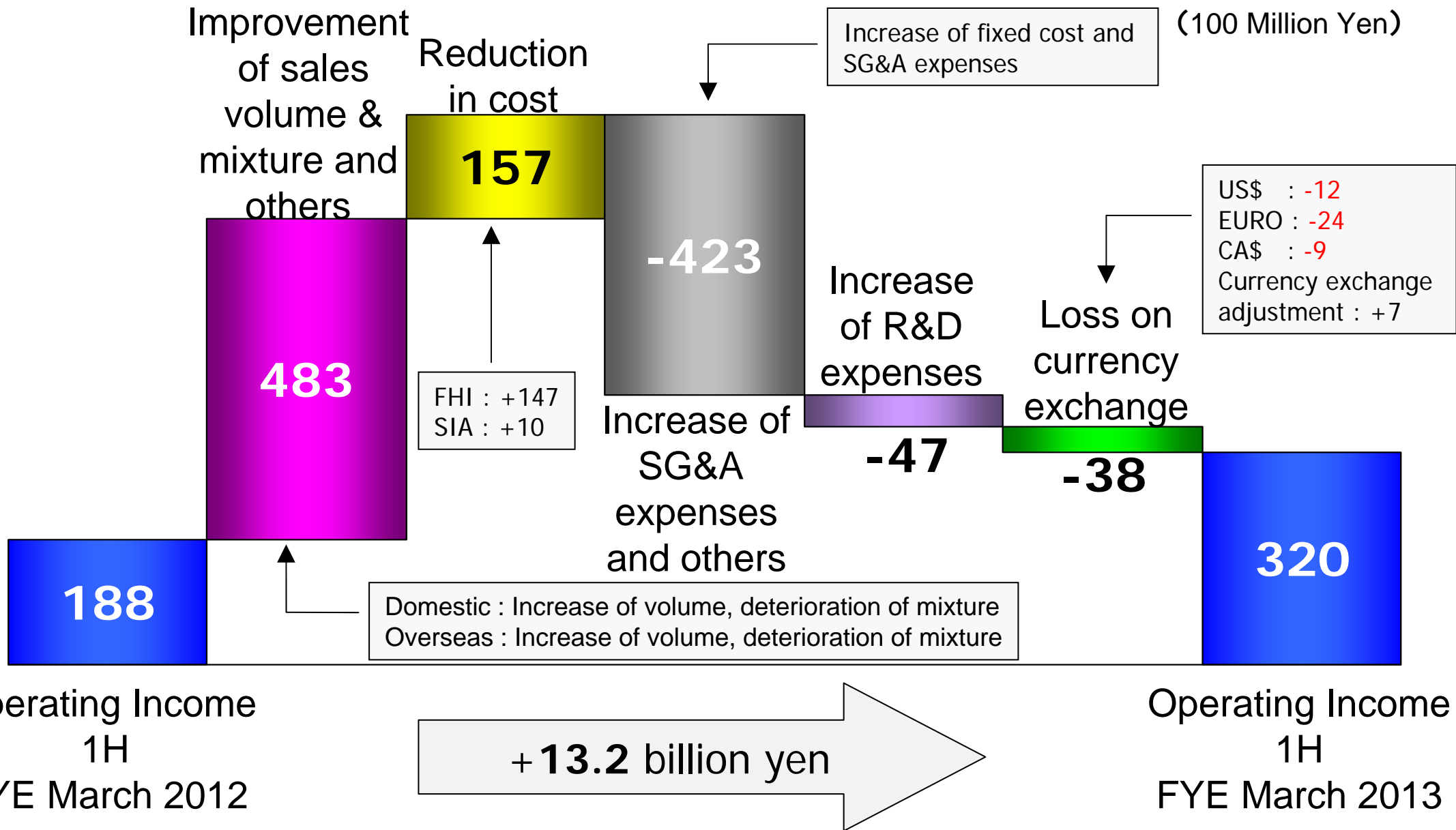


1st Half : Analysis of Increase and Decrease in Operating Income Changes Original Plan vs Revised Plan (Consolidated) <Appendix>





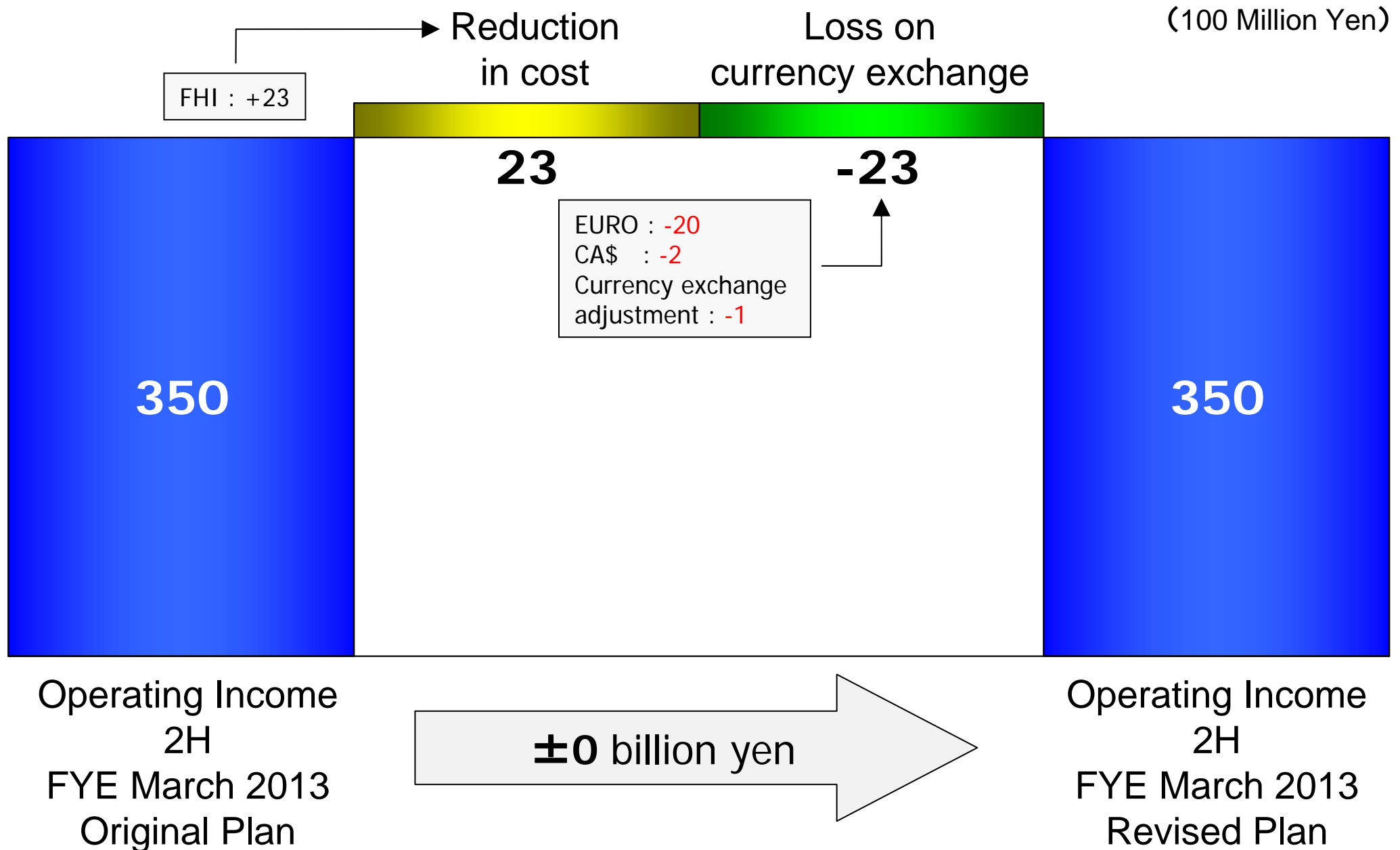
1st Half : Analysis of Increase and Decrease in Operating Income Changes (Consolidated) <Appendix>



(100 million yen / Thousand units)

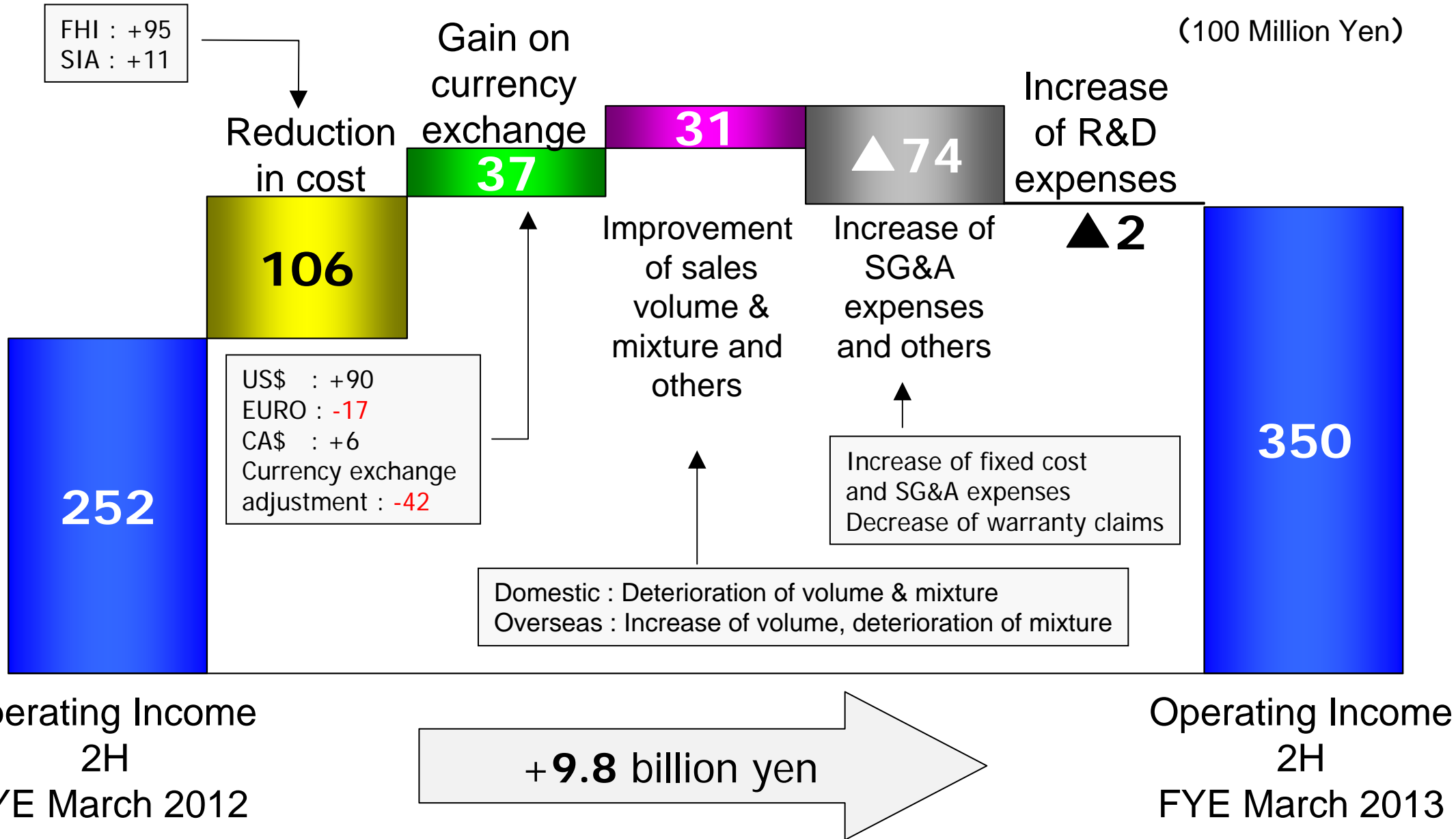
	2H Actual Results FYE March 2012	2H Plan FYE March 2013	Increase / Decrease
Net sales	8,621	9,500	+879
Operating income	252	350	+98
Ordinary income	157	330	+173
Income before income taxes and minority interests	127	310	+183
Net income	57	250	+193
FHI exchange rate	¥77/US\$	¥80/US\$	+¥3/US\$
Consolidated automobile sales	373.9	364.9	-9.1
Domestic total	99.8	70.2	-29.5
Overseas total	274.2	294.7	+20.5

* No change from the original plan (May 2013)





2nd Half : Analysis of Increase and Decrease in Operating Income Changes (Consolidated) <Appendix>





Thank you !