

July 31, 2007

Company Name: Fuji Heavy Industries Ltd.  
Representative: Mr. Ikuo Mori, President and CEO

Code number: 7270(1<sup>st</sup> section of Tokyo Stock Exchange)

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## Revision of Performance Projection for the 1<sup>st</sup> Half of Fiscal Year Ending March 31, 2008

Considering the current situation, Fuji Heavy Industries Ltd. (FHI) has announced the revision of performance projection for the 1<sup>st</sup> half of Fiscal Year ending March 31, 2008, which was released at the timing of consolidated and non-consolidated basis financial results of Fiscal Year ended March 2007 announcement on April 27, 2007.

### 1. Revision of Performance Projection for consolidated basis of 1<sup>st</sup> half of Fiscal Year Ending March 31, 2008 (From April 1, 2007 to September 30, 2007)

(Unit: Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share, basic (Yen)
Previous projection (A)	690,000	5,000	1,000	0	0
Revised projection (B)	690,000	10,000	5,000	0	0
Increase and decrease (B-A)	—	5,000	4,000	—	—
Change of percentage (%)	—	100.0	400.0	—	—
Actual results of the 1 <sup>st</sup> half of previous fiscal year (Ended September, 2006)	698,676	18,126	13,883	11,604	16.19

### 2. Reasons of consolidated revision

Regarding the future outlook, for the 1<sup>st</sup> half of the fiscal year ending March 2008, despite the deterioration of the sales mix in the Automobile division, we are maintaining our initial sales forecast as we expect the gain on currency exchange due to the weak yen to continue on from the 1<sup>st</sup> quarter. However, we will revise our forecast for operating income to 10.0 billion yen and for ordinary income to 5.0 billion yen, with the increases of 5.0 billion yen and 4.0 billion yen, respectively, over our previous forecasts.

Meanwhile, regarding the outlook for the full fiscal year, while taking our 1<sup>st</sup> half guidance into account, we are forecasting the same figures as those we announced in April. This is because in addition to there being difficulty in forecasting domestic sales in the Automobile division owing to a sluggish demand in the domestic market, there is also uncertainty about currency exchange rate and raw material price trends.

(Note) Above-mentioned projection is based on the assumptions and management's judgment in light of currently available information; therefore, actual results may differ from this projection.

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