

**<Reference for the 1st Quarter of FY2012 Consolidated Financial Results>**

(in 100 millions of yen) (in thousands of units)	ACTUAL RESULTS		ACTUAL RESULTS			FORECAST			FORECAST		
	1st Quarter of FY 2011 Apr.2010 to Jun.2010		1st Quarter of FY2012 Apr.2011 to Jun.2011			1st Half of FY2012 Apr.2011 to Sep.2011			FY2012 Apr.2011 to Mar.2012		
			Difference	Ratio		Difference	Ratio		Difference	Ratio	
<b>Net Sales</b>	3,703	3,004	(699)	(18.9)	6,500	(1,540)	(19.2)	14,800	(1,006)	(6.4)	
Domestic	1,045	988	(56)	(5.4)	2,105	(415)	(16.5)	4,500	(173)	(3.7)	
Overseas	2,658	2,016	(643)	(24.2)	4,395	(1,125)	(20.4)	10,300	(832)	(7.5)	
<b>Operating Income</b>	226	107	(120)	(52.9)	100	(473)	(82.6)	300	(541)	(64.3)	
Margin Percentage	6.1	3.6			1.5			2.0			
<b>Ordinary Income</b>	242	117	(125)	(51.7)	80	(508)	(86.4)	250	(572)	(69.6)	
Margin Percentage	6.5	3.9			1.2			1.7			
<b>Net Income</b>	191	285	93	48.7	230	(216)	(48.4)	350	(153)	(30.5)	
Margin Percentage	5.2	9.5			3.5			2.4			
<b>Change of operating income by factors</b>			Decrease of SG&A expenses and others Improvement of sales volume & mixture and others Loss on currency exchange Increase of R&D expenses Reduction in cost & Net of raw material price raise	172 (190) (83) (17) (2)	Decrease of SG&A expenses and others Improvement of sales volume & mixture and others Loss on currency exchange Reduction in cost & Net of raw material price raise Increase of R&D expenses	200 (402) (171) (63) (37)	Decrease of SG&A expenses and others Loss on currency exchange Improvement of sales volume & mixture and others Reduction in cost & Net of raw material price raise Increase of R&D expenses	37 (220) (188) (119) (51)			
<b>Exchange rates</b>	YEN/US\$ YEN/EURO	YEN92/US\$ YEN121/EURO	YEN82/US\$ YEN117/EURO		YEN81/US\$ YEN116/EURO			YEN81/US\$ YEN115/EURO			
<b>Capital expenditures</b>	82	140	320			600					
<b>Depreciation and amortization</b>	116	116	260			550					
<b>R&amp;D expenses</b>	89	106	240			480					
<b>Interest bearing debts</b>	3,473	3,965	3,900			3,700					
<b>Performance of operation</b>			Net Sales to decrease Net Income to increase		Net Sales to decrease Net Income to decrease			Net Sales to decrease Net Income to decrease			
<b>Domestic sales</b>	35	31	(5)	(13.2)	70	(18)	(20.5)	164	6	3.6	
Passenger Cars	13	16	3	23.3	33	(4)	(11.6)	71	3	3.7	
Minicars	23	15	(8)	(33.5)	37	(14)	(27.0)	93	3	3.5	
<b>Overseas sales</b>	115	88	(27)	(23.8)	189	(54)	(22.1)	468	(31)	(6.2)	
North America	67	61	(6)	(8.9)	126	(18)	(12.8)	302	(5)	(1.8)	
Europe	13	9	(3)	(26.9)	21	(9)	(29.5)	51	(8)	(13.9)	
China	17	6	(11)	(64.2)	17	(15)	(45.6)	55	(8)	(12.0)	
Others	19	12	(7)	(38.9)	25	(12)	(31.8)	60	(10)	(13.7)	
<b>Total sales</b>	150	118	(32)	(21.3)	260	(72)	(21.6)	632	(25)	(3.8)	
<b>Production Units Total</b>	162	111	(51)	(31.4)	243	(79)	(24.5)	630	7	1.1	
Japan	122	78	(44)	(36.2)	175	(70)	(28.6)	463	4	0.9	
U.S.	40	33	(7)	(16.7)	69	(9)	(11.8)	167	2	1.5	
<b>Net sales by business segment</b>	Automobile	3,421	2,725	(697)	(20.4)						
	Aerospace	175	169	(6)	(3.5)						
	Industrial Products	80	86	7	8.5						
	Other	27	24	(3)	(10.0)						
<b>Operating income by business segment</b>	Automobile	(219)	96	(123)	(56.2)						
	Aerospace	0	7	7	7,370.0						
	Industrial Products	(1)	0	1	-						
	Other	6	3	(4)	(59.7)						
	Elimination and Corporate	1	0	(1)	(66.7)						

\* Figures of Total Sales are the sum of retail sales units of the Japanese subsidiary dealers, wholesale units of the overseas subsidiary distributors, and wholesale units of FHI to other distributors/dealers  
 \* Exchange rate is the non-consolidated sales rate of FHI.