



FHI Announces Third Quarter Financial Results for FY 2012

Tokyo, February 3, 2012 - Fuji Heavy Industries Ltd. (FHI), the maker of Subaru automobiles, today announced its financial results for the third quarter of fiscal year ending March 31, 2012.

<3rd Quarter Consolidated Results: Net Sales>

Although FHI increased production since last October to make up drastically decreased production resulting from the major earthquake in northeastern Japan, Subaru vehicle sales in overseas market were 318 thousand units, or down 14.0% compared to the same period in fiscal 2011, whereas sales in Japan were 114 thousand units, or down 3.7%. As a result, global vehicle sales for Subaru totaled 432 thousand units, or down 11.5% from a year ago, and overall net sales were down 12.4% compared to the same period in fiscal 2011 to 1,029.4 billion yen due to the influence of a historic strong yen on currency exchanges.

<3rd Quarter Consolidated Results: Operating Income>

Operating income decreased 62.1% to 27.9 billion yen over the previous year, mainly due to decreased sales affected by the major earthquake as well as the loss in currency exchange, although the company made an effort to reduce SG&A expenses and other costs. Ordinary income decreased 61.6% to 28.7 billion yen from the same period of the previous fiscal year and net profit decreased 37.1% to 36.8 billion yen despite 26.1 billion yen in extraordinary income from the sale of the FHI head-office building in the 1st Quarter.

<Consolidated Financial Forecast for FY 2012>

For the full-year consolidated results for the fiscal year ending March 2012, due to continuing operating cost reductions, FHI revises upward its consolidated forecast as follows: net sales of 1,500 billion yen; operating income of 38 billion yen; ordinary income of 37 billion yen; and net income of 41 billion yen.

The projections of full-year consolidated results for the fiscal year ending March 2012 are based on assumed foreign exchange rates of 78 yen per US dollar and 107 yen per EURO.

*Previous forecast for consolidated results for fiscal year ending March 31, 2012 (announced November 1, 2011)

- Net sales: 1,480 billion yen
- Operating income: 30 billion yen
- Ordinary income: 29 billion yen
- Net income: 36 billion yen
- Foreign currency rate: 78 yen per US dollar, 108 yen per EURO