



<Reference for the 3rd Quarter of FY2007(Apr. 2006 to Dec. 2006) Consolidated Financial Results>

(Feb. 2, 2007)

Fuji Heavy Industries Ltd.

(in 100 millions of yen) (in thousands of units)	RESULTS	RESULTS	RESULTS	FORECAST
	3rd Quarter of FY2006 Apr. 2005 to Dec. 2005	3rd Quarter of FY2007 Apr. 2006 to Dec. 2006	FY2006 Apr. 2005 to Mar. 2006	FY2007 Apr. 2006 to Mar. 2007
Net Sales	10,395	10,587	14,764	15,000
Domestic	4,281	4,177	6,041	5,800
Overseas	6,114	6,411	8,722	9,200
Margin Percentage	3.6%	3.4%	4.0%	3.3%
Operating Income	376	358	583	500
Margin Percentage	3.0%	2.9%	3.2%	2.8%
Ordinary Income	312	302	468	420
Margin Percentage	1.2%	2.3%	1.1%	2.0%
Net Income	128	247	156	300
Factors of Change in Operating Income		Gain factors Foreign exchange 111 Reduction in cost 60 Decrease of expenses and others 14 Loss factors Deterioration of sales volume & mixture 161 Increases in R&D expenses 42		Gain factors Foreign exchange 96 Reduction in cost 77 Loss factors Deterioration of sales volume & mixture 208 Increases in R&D expenses 41 Increases of expenses and others 7
Foreign Exchange Rate				
YEN/US\$	111	116	112	115
R&D Expenses	332	374	469	510
Interest bearing debt	3,911	3,722	3,741	3,500
Performance of operation		Net Sales to increase Net Income to increase Best Net Sales		Net Sales to increase Net Income to increase Best Net Sales
Domestic Sales	164	160	230	237
Passenger Cars	69	56	98	82
Minicars	95	104	132	155
Export	244	246	341	345
North America	146	141	210	207
Europe	47	52	65	69
Other	51	53	67	69
Units Total	408	406	571	582

* 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 base of Fuji Heavy Industries Ltd..