

## **FHI Announces First Quarter Financial Results for FYE2016**

Tokyo, July 31, 2015 - Fuji Heavy Industries Ltd. (FHI), the manufacturer of Subaru automobiles, today announced its consolidated financial results for the first quarter of fiscal year ending March 31, 2016.

### **< 1st Quarter Results: Consolidated Net Sales >**

Subaru's consolidated global unit sales rose 16.2% to 225,000 units. Overseas unit sales grew 18.4% to 197,000 units, driven by strong sales of the Legacy and Outback especially in North America. Unit sales in Japan rose 3.0% to 28,000 units, as a slight decrease in passenger car sales was offset by an increase in mini vehicles sales.

FHI's consolidated net sales rose 29.0% to 765.3 billion yen due to unit sales growth, foreign exchange gains and other factors. Consolidated net sales, global unit sales, overseas unit sales, and North American unit sales each posted an all-time record for the first quarter.<sup>\*1</sup>

### **< 1st Quarter Results: Consolidated Profit and Loss >**

As increases in SG&A and R&D expenses were offset by exchange rate gains, unit sales growth, cost reduction progress and other factors, operating income rose 70.5% to 134.2 billion yen. Ordinary income grew 61.4% to 130.1 billion yen and net income attributable to owners of parent<sup>\*2</sup> increased 61.1% to 84.2 billion yen.

Operating income, ordinary income, and net income attributable to owners of parent<sup>\*2</sup> each marked an all-time quarterly record.<sup>\*1</sup>

### **< FYE2016 Forecasts >**

Full-year forecasts for FYE2016 remain unchanged from the previous announcement on May 8, 2015.

Currency rate assumptions: 118 yen/US\$, 127 yen/euro

#### **Forecasts for FYE2016 (Announced on May 8, 2015)**

Net sales: 3,030 billion yen

Operating income: 503 billion yen

Ordinary income: 495 billion yen

Net income attributable to owners of parent<sup>\*2</sup>: 337 billion yen

Currency rate assumptions: 118 yen/US\$, 125 yen/euro

<sup>\*1</sup> Since fiscal year ended March 2004 - the year FHI started quarterly consolidated financial reporting.

<sup>\*2</sup> Starting FYE2016, figures previously reported as "Net Income" are stated as "Net Income Attributable to Owners of Parent". (Pursuant to Revised Accounting Standards for Business Combinations and related standards)

Forward-looking statements in this document including financial and other forecasts are based on the information available at the time of the announcement and are subject to various risks and uncertainties that could cause actual results to vary materially.

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