

•Sales increased due to production volume increase. Income decreased due to investment for future growth and establishment cost overseas  
•Maintain the original income forecast due to first-half financial results and business condition in Asia

**1. Consolidated Financial Results**

**Income Statements**

(Ratio to Sales)

(Unit:Billions of Yen,%)

Account	FY2015 2Q YTD		FY2014 2Q YTD		Change		FY2015 Forecast		Change from FY14			
	Amount	Percent	Amount	Percent	Amount	Percent	Forecast as of Jul. 31	Forecast as of Oct. 31	Amount	Percent		
Net Sales	100.0	2,071.0	100.0	1,987.9	83.1	4.2	100.0	4,140.0	100.0	4,230.0	134.1	3.3
Cost of Sales	82.8	1,715.1	81.5	1,620.5	94.6							
SGA Expenses	9.4	194.5	8.8	175.2	19.4							
Operating Income	7.8	161.3	9.7	192.2	-30.9	-16.1	8.5	350.0	8.3	350.0	-27.7	-7.3
Non-Operating Income		21.0		22.4	-1.4			28.0		35.0	-6.9	
Extraordinary Income (Loss)		-7.2		-0.0	-7.1			0.0		-7.2	-6.3	
Income Before Income Taxes	8.5	175.2	10.8	214.6	-39.4	-18.4	9.1	378.0	8.9	377.8	-40.8	-9.8
Net Income	5.9	122.4	7.5	150.1	-27.7	-18.5	6.0	248.0	5.9	248.0	-39.4	-13.7
Foreign Exchange Rate (US\$)		103 Yen		99 Yen				100 Yen		104 Yen		
Foreign Exchange Rate (Euro)		139 Yen		130 Yen				135 Yen		137 Yen		
Domestic Car Production		4.59 Mil units		4.53 Mil units				9.18 Mil units		9.30 Mil units		
Overseas Car Production of Japanese Manufacturers		9.13 Mil units		8.69 Mil units				19.98 Mil units		18.83 Mil units		
Consolidated Subsidiaries		188		184				-		-		
Affiliates under Equity Method		34		32				-		-		

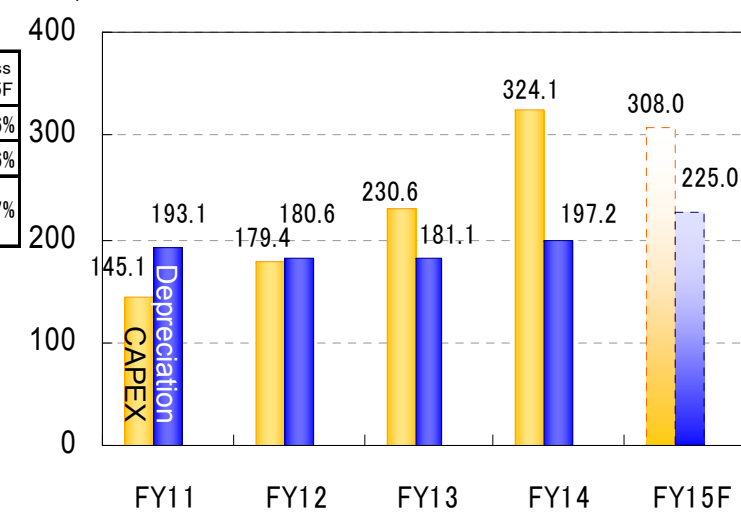
**Capital Expenditures, Depreciation and R&D Expenditures**

(Unit:Billions of Yen,%)

Account	FY11		FY12		FY13		FY14		2Q YTD		FY15F		Progress to FY15F
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	
Capital Expenditures	145.1	(9.3)	179.4	(9.5)	230.6	(9.4)	324.1	(9.0)	168.1	(9.4)	308.0	(9.2)	54.6%
Depreciation	193.1	(9.3)	180.6	(9.5)	181.1	(9.4)	197.2	(9.0)	102.5	(9.4)	225.0	(9.2)	45.6%
R&D Expenditures	290.1	(9.3)	298.4	(9.5)	335.5	(9.4)	368.7	(9.0)	193.8	(9.4)	390.0	(9.2)	49.7%

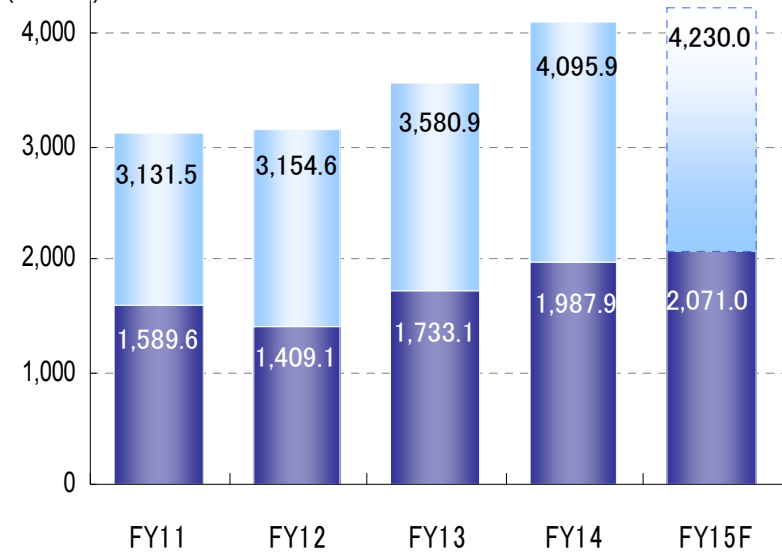
**Capital Expenditures and Depreciation**

(Bil. Yen)



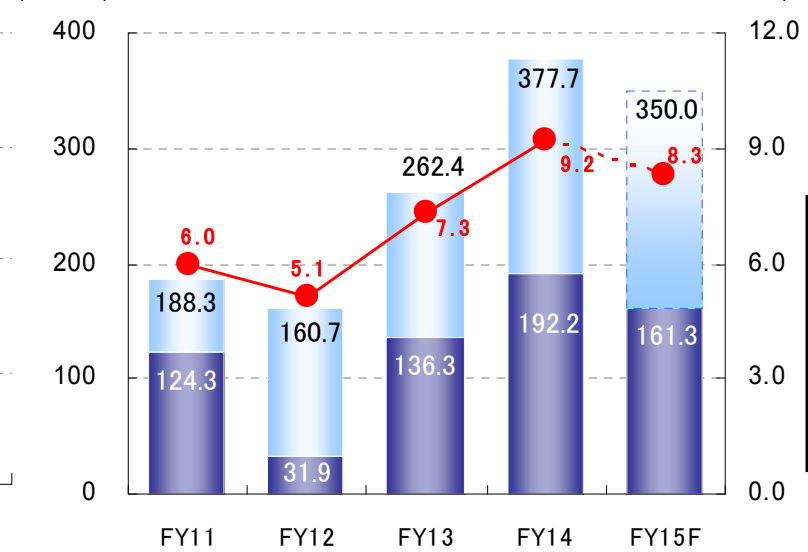
**Sales**

(Bil. Yen)



**Operating Income**

(Bil. Yen)



**2. Non-Consolidated Financial Results**

**Income Statements**

(Ratio to Sales)

(Unit:Billions of Yen,%)

Account	FY2015 2Q YTD		FY2014 2Q YTD		Change		FY2015 Forecast		Change from FY14			
	Amount	Percent	Amount	Percent	Amount	Percent	Forecast as of Jul. 31	Forecast as of Oct. 31	Amount	Percent		
Net Sales	100.0	1,184.5	100.0	1,221.2	-36.7	-3.0	100.0	2,323.0	100.0	2,395.0	-95.8	-3.8
Cost of Sales	86.7	1,026.6	84.6	1,033.0	-6.4							
SGA Expenses	6.7	78.8	6.1	74.1	4.7							
Operating Income	6.7	79.0	9.3	114.1	-35.1	-30.7	6.4	149.0	6.9	165.0	-58.3	-26.1
Non-Operating Income		53.1		52.2	0.9			64.0		73.0	-3.0	
Extraordinary Income (Loss)		-9.4		0.0	-9.4			0.0		-9.4	-6.2	
Income Before Income Taxes	10.4	122.7	13.6	166.3	-43.6	-26.2	9.2	213.0	9.5	228.6	-67.5	-22.8
Net Income	8.6	101.9	10.7	130.8	-28.9	-22.1	6.8	157.0	7.1	169.0	-50.7	-23.1

**Geographic Segments By Company Location**

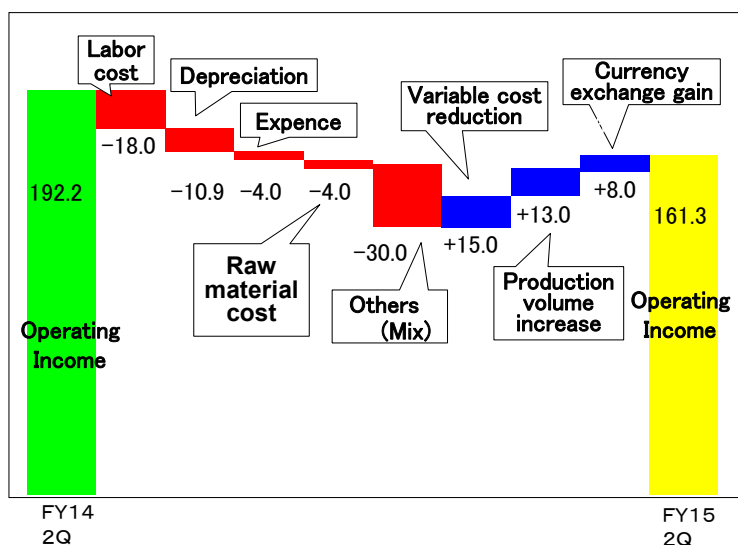
(Unit:Billions of Yen)

Account	FY2015 2Q YTD		FY2014 2Q YTD		Change	Local Currency	FY2015 Forecast
	Margin	Margin	Margin	Margin			
Japan	1,294.9	8.2%	1,329.8	10.8%	-2.6%	-2.6%	2,618.0
North America	446.4	3.0%	402.8	2.3%	10.8%	7.1%	922.0
Europe	265.2	2.8%	234.5	1.6%	13.1%	6.0%	552.0
Asia & Oceania	495.4	6.7%	457.2	8.2%	8.3%	6.1%	1,033.0
Others	37.8	1.4%	39.6	2.8%	-4.6%	0.7%	71.0
Eliminations	-468.7	-	-476.1	-	-	-	-966.0
Sales	2,071.0	7.8%	1,987.9	9.7%	4.2%	2.4%	4,230.0
Japan	105.8	8.2%	143.7	10.8%	△ 26.4%	△ 26.4%	219.0
North America	13.5	3.0%	9.3	2.3%	44.8%	39.4%	37.0
Europe	7.4	2.8%	3.7	1.6%	101.2%	91.8%	19.0
Asia & Oceania	33.1	6.7%	37.7	8.2%	-12.0%	-13.0%	78.0
Others	0.5	1.4%	1.1	2.8%	-51.5%	-39.1%	-1.5
Eliminations	1.0	-	-3.2	-	-	-	-1.5
Operating Income	161.3	7.8%	192.2	9.7%	-16.1%	-16.6%	350.0

**Changes in Operating Income**

(FY14 2Q YTD → FY15 2Q YTD)

(Unit:Billions of Yen)



**3. Financial Indices**

(Unit:Yen,%)

Account	FY11		FY12		FY13		FY14		FY15 Forecast	
	2Q YTD	2Q YTD	2Q YTD	2Q YTD	2Q YTD	2Q YTD	2Q YTD	2Q YTD	2Q YTD	
ROE	7.4	4.5	8.4	6.2	11.5	4.4	8.8			
EPS	177.49	110.81	226.59	188.52	360.85	153.46	310.98			
Dividends per Share	46	46	64	47	105	47	95			
Pay-out Ratio (Consolidated)	25.9	41.5	28.2	24.9	29.1	30.6	30.5			

**ROE and EPS**

(Yen)

