

-Sales and Income decreased from previous year
-Revision of FY2012 forecast
-Dividends increased for 1 yen to 23 yen for the first half period (46 yen for FY2012)

1. Consolidated Financial Results

Income Statements

(Ratio to Sales) (Unit: Billions of Yen, %)

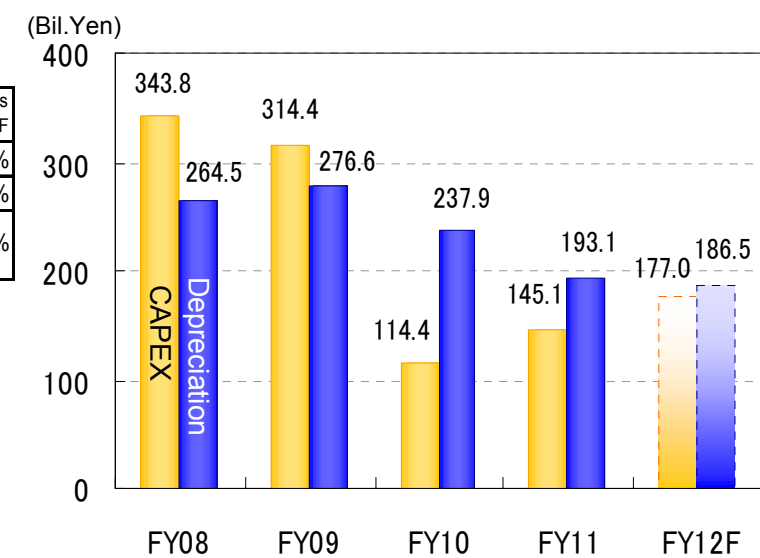
Account	FY2011 2Q YTD		FY2010 2Q YTD		Change		FY2011 Forecast		Change from FY10	
	Amount	Percent	Amount	Percent	Amount	Percent	Forecast as of Aug.1	Forecast as of Oct. 28	Amount	Percent
Net Sales	(100.0) 1,409.1	(100.0) 1,589.6	(100.0) 1,589.6	(100.0) 1,589.6	-180.4	-11.4	(100.0) 3,170.0	(100.0) 3,160.0	28.5	0.9
Cost of Sales	(88.5) 1,247.6	(83.5) 1,327.8	(83.5) 1,327.8	(83.5) 1,327.8	-80.2	-7.8	(4.3) 135.0	(4.3) 135.0	-53.3	-28.3
SGA Expenses	(2.3) 31.9	(7.8) 124.3	(7.8) 124.3	(7.8) 124.3	-92.4	-74.4	(4.3) 135.0	(4.3) 135.0	-53.3	-28.3
Operating Income	(2.3) 31.9	(7.8) 124.3	(7.8) 124.3	(7.8) 124.3	-92.4	-74.4	(4.3) 135.0	(4.3) 135.0	-53.3	-28.3
Non-Operating Income	-	7.5	9.2	9.2	-1.7	-1.7	10.0	10.0	-8.9	-8.9
Extraordinary Income (Loss)	-	-0.0	4.6	4.6	-4.6	-4.6	-0.0	-0.0	-4.5	-4.5
Income Before Income Taxes	(2.8) 39.3	(8.7) 138.0	(8.7) 138.0	(8.7) 138.0	-98.7	-71.5	(4.6) 145.0	(4.6) 145.0	-66.7	-31.5
Net Income	(1.7) 23.3	(5.9) 93.7	(5.9) 93.7	(5.9) 93.7	-70.4	-75.2	(3.1) 98.0	(3.1) 98.0	-45.1	-31.5
Foreign Exchange Rate (US\$)	80 Yen	89 Yen	89 Yen	89 Yen	-	-	81 Yen	79 Yen	-	-
Foreign Exchange Rate (Euro)	114 Yen	114 Yen	114 Yen	114 Yen	-	-	113 Yen	110 Yen	-	-
Domestic Car Production	3.91 Mil units	4.78 Mil units	4.78 Mil units	4.78 Mil units	-	-	9.25 Mil units	9.35 Mil units	-	-
Overseas Car Production of Japanese Manufacturers	6.69 Mil units	6.42 Mil units	6.42 Mil units	6.42 Mil units	-	-	14.26 Mil units	15.19 Mil units	-	-
Consolidated Subsidiaries	188	187	187	187	-	-	-	-	-	-
Affiliates under Equity Method	31	30	30	30	-	-	-	-	-	-

Capital Expenditures, Depreciation and R&D Expenditures

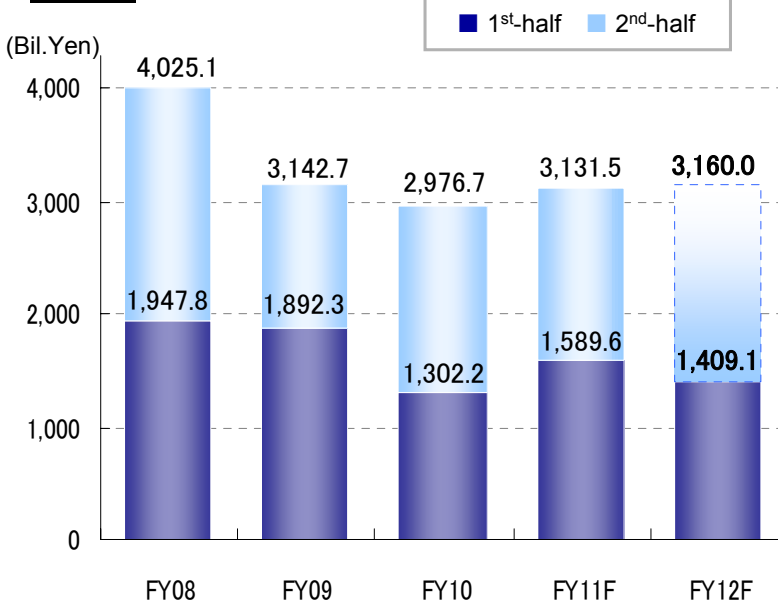
(Unit: Billions of Yen, %)

Account	FY08	FY09	FY10	FY11	2Q YTD	FY12F	Progress to FY12F
	Capital Expenditures	343.8	314.4	114.4	145.1	85.6	177.0
Depreciation	264.5	276.6	237.9	193.1	85.4	186.5	45.8%
R&D Expenditures (Ratio to Sales)	311.5 (7.7)	297.1 (9.5)	270.1 (9.1)	290.1 (9.3)	148.0 (10.5)	285.0 (9.0)	51.9%

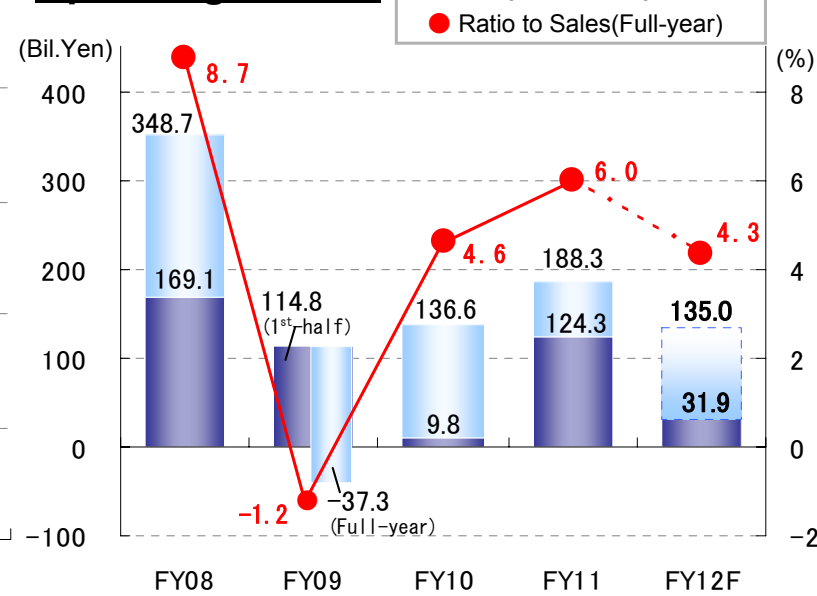
Capital Expenditures and Depreciation



Sales



Operating Income



2. Non-Consolidated Financial Results

Income Statements

(Ratio to Sales) (Unit: Billions of Yen, %)

Account	FY2011 2Q YTD		FY2010 2Q YTD		Change		FY2011 Forecast		Change from FY10	
	Amount	Percent	Amount	Percent	Amount	Percent	Forecast as of Aug.1	Forecast as of Oct. 28	Amount	Percent
Net Sales	(100.0) 886.0	(100.0) 997.5	(100.0) 997.5	(100.0) 997.5	-111.5	-11.2	(100.0) 1,990.0	(100.0) 2,020.0	74.3	3.8
Cost of Sales	(93.7) 829.8	(89.0) 887.8	(89.0) 887.8	(89.0) 887.8	-57.9	-5.9	(1.3) 25.0	(1.4) 29.0	-6.8	-19.0
SGA Expenses	(6.7) 59.6	(6.8) 68.3	(6.8) 68.3	(6.8) 68.3	-8.7	-1.3	(1.3) 25.0	(1.4) 29.0	-6.8	-19.0
Operating Income	(-0.4) -3.4	(4.2) 41.4	(4.2) 41.4	(4.2) 41.4	-44.8	-	(1.3) 25.0	(1.4) 29.0	-6.8	-19.0
Non-Operating Income	-	40.7	36.7	36.7	4.0	4.0	50.0	54.0	-2.5	-2.5
Extraordinary Income (Loss)	-	-0.0	-0.0	-0.0	0.0	0.0	-0.0	-0.0	0.0	0.0
Income Before Income Taxes	(4.2) 37.3	(7.8) 78.1	(7.8) 78.1	(7.8) 78.1	-40.9	-52.3	(3.8) 75.0	(4.1) 83.0	-9.3	-10.1
Net Income	(4.2) 37.2	(5.8) 57.8	(5.8) 57.8	(5.8) 57.8	-20.6	-35.7	(3.3) 66.0	(3.6) 72.0	-0.8	-1.1

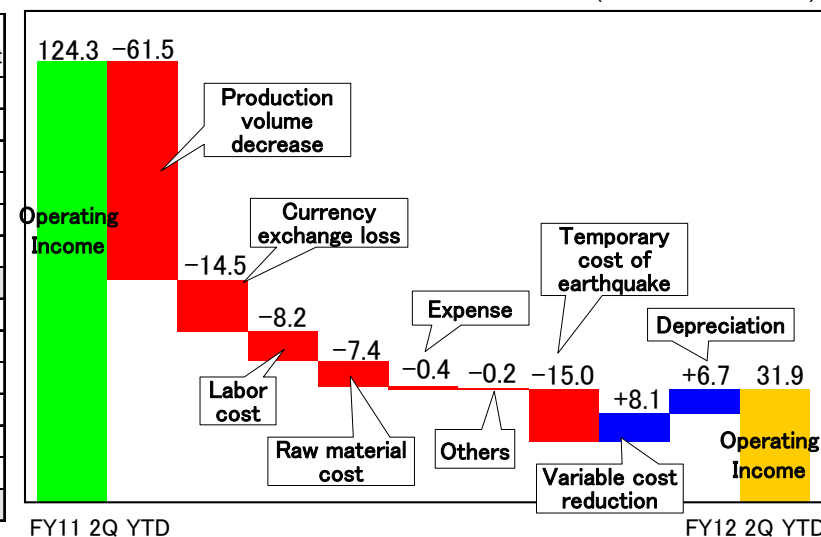
Geographic Segments By Company Location

(Unit: Billions of Yen)

Account	FY2011 2Q YTD		FY2010 2Q YTD		Change	Local Currency	FY2011 Forecast
	Margin	Amount	Margin	Amount			
Japan	963.5	1,080.7	1,080.7	1,080.7	-10.8%	-10.8%	2,190.0
North America	217.5	274.4	274.4	274.4	-20.7%	-12.3%	497.0
Europe	198.7	193.7	193.7	193.7	2.6%	3.5%	404.0
Asia & Oceania	299.7	320.9	320.9	320.9	-6.6%	-2.1%	652.0
Others	30.4	31.0	31.0	31.0	-1.9%	0.7%	59.0
Eliminations	-300.7	-311.2	-311.2	-311.2	-	-	-642.0
Sales	1,409.1	1,589.6	1,589.6	1,589.6	-11.4%	-8.8%	3,160.0
Japan	1.7	0.2%	57.8	5.4%	-97.1%	-97.1%	55.0
North America	-3.0	-1.4%	14.1	5.1%	-	-	8.5
Europe	3.3	1.7%	5.4	2.8%	-38.7%	-37.7%	8.5
Asia & Oceania	26.3	8.8%	44.6	13.9%	-41.1%	-38.0%	62.0
Others	2.0	6.5%	4.0	12.9%	-50.3%	-49.2%	4.0
Eliminations	1.6	-	-1.7	-	-	-	-3.0
Operating Income	31.9	2.3%	124.3	7.8%	-74.4%	-73.4%	135.0

Changes in Income Before Income Taxes

(FY11 2Q YTD → FY12 2Q YTD) (Unit: Billions of Yen)



3. Financial Indices

(Unit: Yen, %)

Account	FY08	FY09	FY10	FY11	FY12
	2Q YTD	2Q YTD	2Q YTD	2Q YTD	Forecast
ROE	11.3	-4.3	4.0	4.9	7.4
EPS	299.96	-104.13	91.11	116.26	177.49
Dividends per Share	54	40	27	22	46
Pay-out Ratio (Consolidated)	18.0	-	29.6	18.9	25.9

ROE and EPS

