

1. Consolidated Financial Results

Income Statements

(Ratio to Sales)

(Unit:Billions of Yen,%)

Account	FY2014		FY2013		Change		FY2015 Forecast		Change from FY14	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Sales	(100.0)	4,095.9	(100.0)	3,580.9	515.0	14.4	(100.0)	4,140.0	44.1	1.1
Cost of Sales	(81.6)	3,341.8	(84.0)	3,007.6	334.2					
SGA Expenses	(9.2)	376.4	(8.7)	310.9	65.5					
Operating Income	(9.2)	377.7	(7.3)	262.4	115.3	44.0	(8.5)	350.0	-27.7	-7.3
Non-Operating Income		41.9		33.6	8.2			28.0	-13.9	
Extraordinary Income (Loss)		-0.9		-14.1	13.2			0.0	0.9	
Income Before Income Taxes	(10.2)	418.6	(7.9)	281.9	136.7	48.5	(9.1)	378.0	-40.6	-9.7
Net Income	(7.0)	287.4	(5.1)	181.7	105.7	58.2	(6.0)	248.0	-39.4	-13.7
Foreign Exchange Rate (US\$)		100 Yen		83 Yen				100 Yen		
Foreign Exchange Rate (Euro)		134 Yen		107 Yen				135 Yen		
Domestic Car Production		9.49 Mil units		9.13 Mil units				9.18 Mil units		
Overseas Car Production of Japanese Manufacturers		17.7 Mil units		16.63 Mil units				19.98 Mil units		
Consolidated Subsidiaries		185		183				-		
Affiliates under Equity Method		33		32				-		

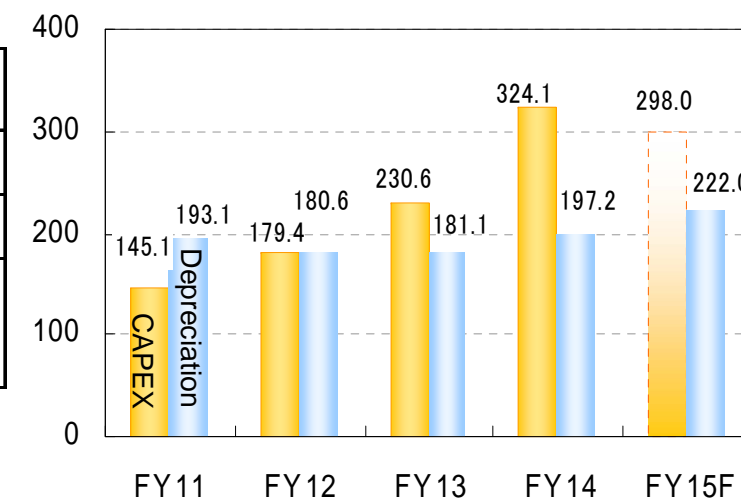
Capital Expenditures, Depreciation and R&D Expenditures

(Unit:Billions of Yen,%)

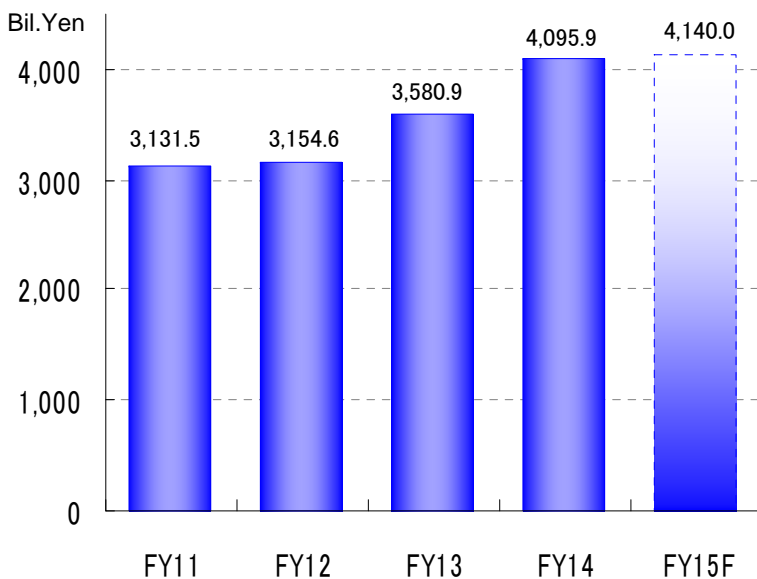
	FY11	FY12	FY13	FY14	FY15F
Capital Expenditure	145.1	179.4	230.6	324.1	298.0
Depreciation	193.1	180.6	181.1	197.2	222.0
R&D Expenditures	290.1	298.4	335.5	368.7	390.0
(Ratio to Sales)	(9.3)	(9.5)	(9.4)	(9.0)	(9.4)

Capital Expenditures and Depreciation

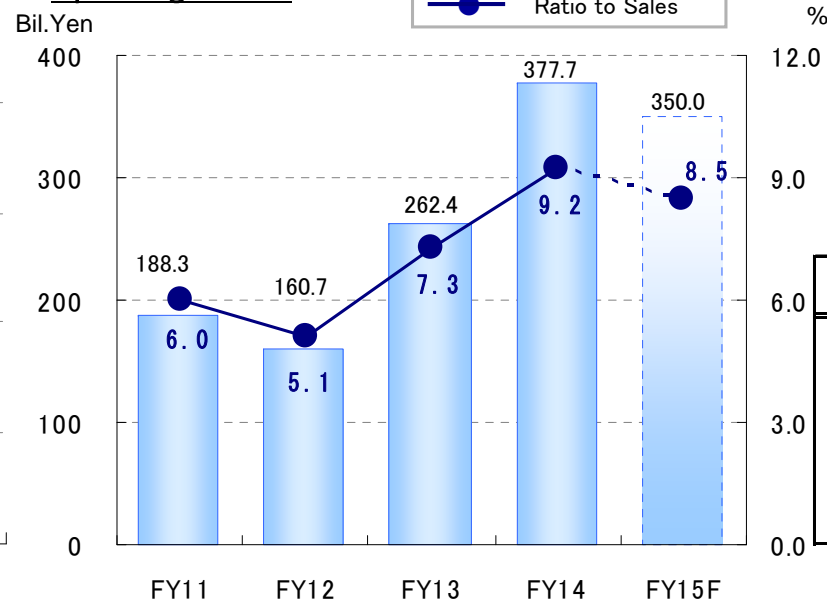
Bil. Yen



Sales



Operating Income



2. Non-Consolidated Financial Results

Income Statements

(Ratio to Sales)

(Unit:Billions of Yen,%)

Account	FY2014		FY2013		Change		FY2015 Forecast		Change from FY14	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Sales	(100.0)	2,490.8	(100.0)	2,276.8	214.0	9.4	(100.0)	2,323.0	-167.8	-6.7
Cost of Sales	(84.7)	2,110.2	(88.1)	2,006.1	104.1					
SGA Expenses	(6.3)	157.2	(6.5)	147.1	10.2					
Operating Income	(9.0)	223.3	(5.4)	123.6	99.7	80.6	(6.4)	149.0	-74.3	-33.3
Non-Operating Income		76.0		72.2	3.8			64.0	-12.0	
Extraordinary Income (Loss)		-3.2		0.3	-3.5			0.0	3.2	
Income Before Income Taxes	(11.9)	296.1	(8.6)	196.1	100.0	51.0	(9.2)	213.0	-83.1	-28.1
Net Income	(8.8)	219.7	(6.4)	146.0	73.7	50.4	(6.8)	157.0	-62.7	-28.5

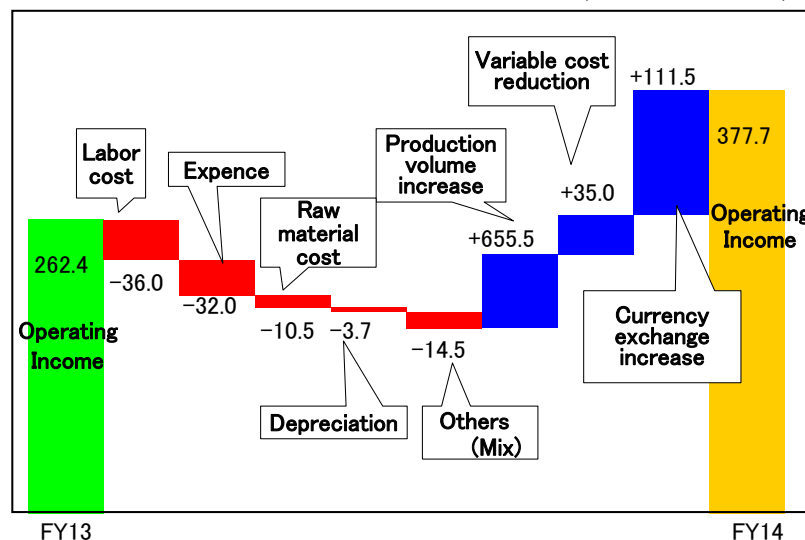
Geographic Segments By Company Location

(Unit:Billions of Yen)

	FY2014		FY2013		Change	Local Currency	FY2015 Forecast
	Margin	Amount	Margin	Amount			
Japan	2,717.6	10.3%	2,463.6	10.3%	254.0	10.3%	2,539.0
North America	816.6	7.5%	635.4	7.5%	181.2	7.5%	884.0
Europe	498.9	9.0%	372.2	9.0%	126.7	9.0%	551.0
Asia & Oceania	943.1	1.7%	794.0	1.7%	149.1	1.7%	1,051.0
Others	74.3	9.7%	63.9	9.7%	10.4	9.7%	83.0
Eliminations	-954.7	-	-748.3	-	-206.4	-	-968.0
Sales	4,095.9	9.2%	3,580.9	7.3%	515.0	9.2%	4,140.0
Japan	283.3	10.4%	170.7	6.9%	112.6	66.0%	197.5
North America	14.7	1.8%	13.4	2.1%	1.3	-10.4%	36.0
Europe	12.4	2.5%	3.9	1.1%	8.5	151.5%	20.0
Asia & Oceania	71.2	7.6%	73.7	9.3%	-2.5	-21.0%	97.5
Others	0.0	0.0%	3.1	4.9%	-3.1	-98.6%	0.0
Eliminations	-3.9	-	-2.5	-	-1.4	-	-1.0
Operating Income	377.7	9.2%	262.4	7.3%	115.3	37.0%	350.0

Changes in Operating Income (FY13 → FY14)

(Unit:Billions of Yen)



3. Financial Indices

(Unit:Yen,%)

	FY11	FY12	FY13	FY14	FY15 Forecast
ROE	7.4	4.5	8.4	11.5	8.9
EPS	177.49	110.81	226.59	360.85	311.08
Dividends per Share	46	46	64	105	95
Pay-out Ratio (Consolidated)	25.9	41.5	28.2	29.1	30.5

ROE and EPS

