

• Sales increased due to production volume increase overseas.
 Operating income decreased due to investment for future growth and establishment cost overseas
 • Annual dividend per share is 110 yen (increased by 5 yen from the previous year)
 • Sales and operating income will increase in FY2016

1. Consolidated Financial Results

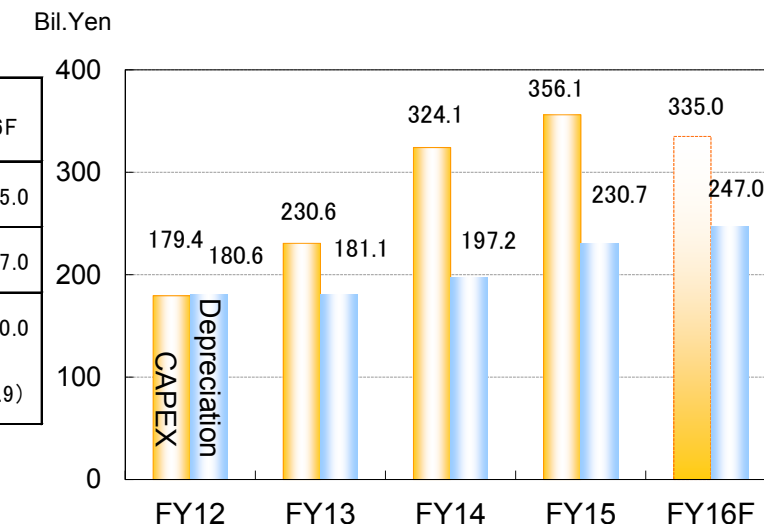
Income Statements

Account	(Ratio to Sales)				(Unit:Billions of Yen,%)					
	FY2015		FY2014		Change		FY2016 Forecast		Change from FY15	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Net Sales	(100.0)	4,308.8	(100.0)	4,095.9	212.8	5.2	(100.0)	4,470.0	161.2	3.7
Cost of Sales	(82.4)	3,551.8	(81.6)	3,341.8	210.0					
SGA Expenses	(9.3)	401.8	(9.2)	376.4	25.4					
Operating Income	(8.2)	355.1	(9.2)	377.7	-22.6	-6.0	(8.5)	380.0	24.9	7.0
Non-Operating Income		42.3		41.9	0.4			-		
Extraordinary Income (Loss)		29.8		-0.9	30.7			-		
Income Before Income Taxes	(9.9)	427.2	(10.2)	418.6	8.6	2.1	(9.1)	407.0	-20.2	-4.7
Net Income	(6.8)	293.1	(7.0)	287.4	5.7	2.0	(6.2)	275.0	-18.1	-6.2
Foreign Exchange Rate (US\$)		110 Yen		100 Yen				115 Yen		
Foreign Exchange Rate (Euro)		139 Yen		134 Yen				125 Yen		
Overseas Car Production		9.21 Mil units		9.49 Mil units				9.09 Mil units		
Domestic Car Production		18.34 Mil units		17.7 Mil units				19.04 Mil units		
Consolidated Subsidiaries		188		185				-		
Affiliates under Equity Method		35		33				-		

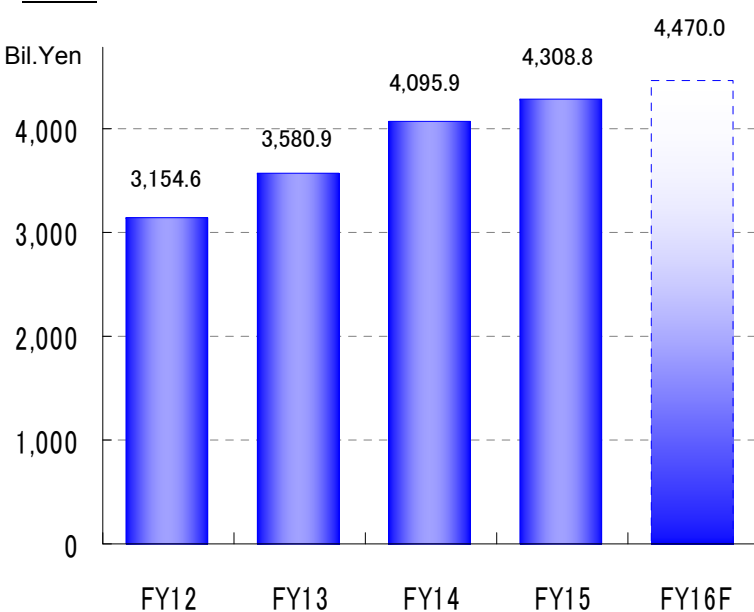
Capital Expenditures, Depreciation and R&D Expenditures

Account	(Unit:Billions of Yen,%)				
	FY12	FY13	FY14	FY15	FY16F
Capital Expenditures	179.4	230.6	324.1	356.1	335.0
Depreciation	180.6	181.1	197.2	230.7	247.0
R&D Expenditures	298.4	335.5	368.7	396.4	400.0
(Ratio to Sales)	(9.5)	(9.4)	(9.0)	(9.2)	(8.9)

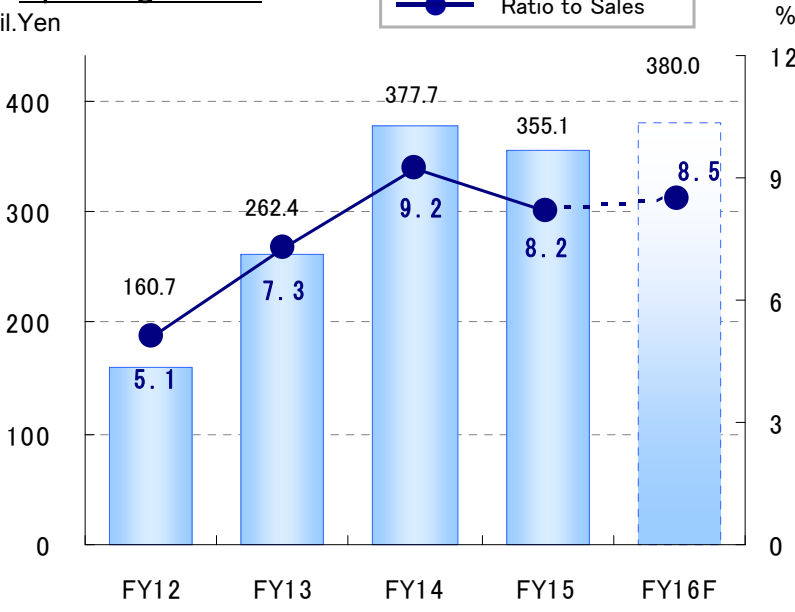
Capital Expenditures and Depreciation



Sales



Operating Income



2. Non-Consolidated Financial Results

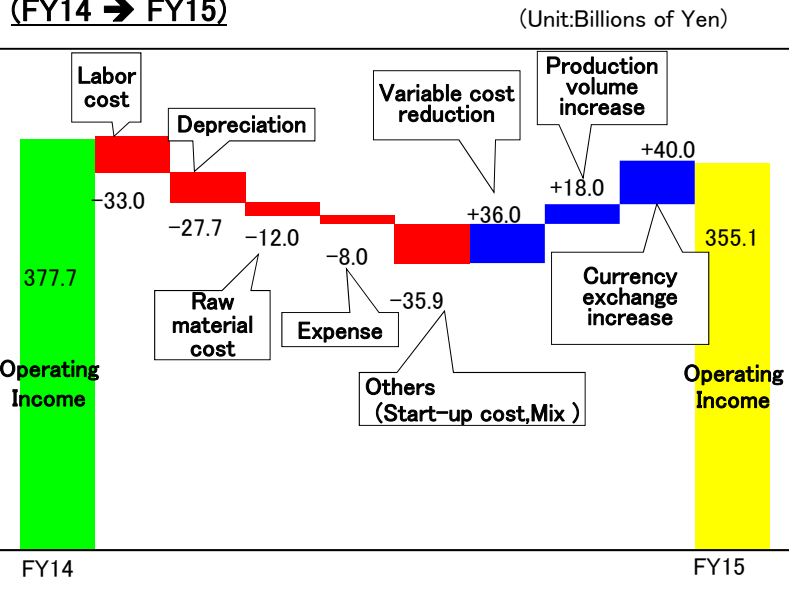
Income Statements

Account	(Ratio to Sales)				(Unit:Billions of Yen,%)	
	FY2015		FY2014		Change	
	Amount	Percent	Amount	Percent	Amount	Percent
Net Sales	(100.0)	2,437.2	(100.0)	2,490.8	-53.6	-2.2
Cost of Sales	(86.2)	2,100.7	(84.7)	2,110.2	-9.6	
SGA Expenses	(6.9)	167.0	(6.3)	157.2	9.8	
Operating Income	(7.0)	169.5	(9.0)	223.3	-53.8	-24.1
Non-Operating Income		69.9		76.0	-6.1	
Extraordinary Income (Loss)		27.8		-3.2	31.0	
Income Before Income Taxes	(11.0)	267.2	(11.9)	296.1	-28.9	-9.7
Net Income	(8.1)	198.2	(8.8)	219.7	-21.5	-9.8

Geographic Segments By Company Location

Account	(Unit:Billions of Yen)					
	FY2015		FY2014		Change	
	Margin	Local Currency	Margin	Local Currency	Amount	Percent
Japan	2,663.5		2,717.6		-2.0%	-2.0%
North America	966.5		816.6		18.4%	8.9%
Europe	554.8		498.9		11.2%	8.0%
Asia & Oceania	1,049.7		943.1		11.3%	2.9%
Others	73.8		74.3		-0.7%	3.2%
Eliminations	-999.5		-954.7		-	-
Sales	4,308.8		4,095.9		5.2%	1.6%
Japan	225.2	8.5%	283.3	10.4%	-20.5%	-20.5%
North America	38.7	4.0%	14.7	1.8%	163.9%	139.7%
Europe	16.9	3.0%	12.4	2.5%	36.6%	33.2%
Asia & Oceania	74.7	7.1%	71.2	7.6%	4.9%	-3.3%
Others	0.4	0.6%	0.0	0.0%	-	-
Eliminations	-0.8	-	-3.9	-	-	-
Operating Income	355.1	8.2%	377.7	9.2%	-6.0%	-8.8%

Changes in Operating Income (FY14 → FY15)



3. Financial Indices

Account	(Unit:Yen,%)				
	FY12	FY13	FY14	FY15	FY16 Forecast
ROE	4.5	8.4	11.5	10.0	8.4
EPS	110.81	226.59	360.85	367.54	344.74
Dividends per Share	46	64	105	110	120
Pay-out Ratio (Consolidated)	41.5	28.2	29.1	29.9	34.8

ROE and EPS

