

1. Consolidated Financial Results

• Sales increased and income decreased due to investment for strengthening future growth
• Maintaining the original first-half and full-year forecast

Income Statements

(Ratio to Sales)

(Unit: Billions of Yen, %)

Account	FY2015 1Q		FY2014 1Q		Change		FY2015 2Q YTD Forecast		FY2015 Forecast	
	(100.0)	1,029.1	(100.0)	997.6	Amount	Ratio	< Same as of Apr.25 >	< Same as of Apr.25 >	< Same as of Apr.25 >	< Same as of Apr.25 >
Net Sales	(100.0)	1,029.1	(100.0)	997.6	31.5	3.2	(100.0)	2,022.0	(100.0)	4,140.0
Cost of Sales	(82.7)	851.3	(81.3)	810.9	40.4		(81.1)	1,640.0	(81.1)	3,200.0
SGA Expenses	(9.0)	92.8	(8.5)	84.5	8.3		(8.5)	164.0	(8.5)	350.0
Operating Income	(8.3)	85.1	(10.2)	102.1	-17.1	-16.7	(8.1)	164.0	(8.5)	350.0
Non-Operating Income		12.6		14.6	-2.0			13.0		28.0
Extraordinary Income (Loss)		0.0		-0.1	0.1			0.0		0.0
Income Before Income Taxes	(9.5)	97.6	(11.7)	116.7	-19.1	-16.3	(8.8)	177.0	(9.1)	378.0
Net Income	(6.7)	68.8	(8.6)	86.0	-17.3	-20.1	(5.7)	116.0	(6.0)	248.0
Foreign Exchange Rate (US\$)		102 Yen		99 Yen				100 Yen		100 Yen
Foreign Exchange Rate (Euro)		140 Yen		129 Yen				135 Yen		135 Yen
Domestic Car Production		2.30 Mil units		2.18 Mil units				4.58 Mil units		9.18 Mil units
Overseas Car Production of Japanese Manufacturers		4.50 Mil units		4.33 Mil units				9.63 Mil units		19.98 Mil units
Consolidated Subsidiaries		187		185				-		-
Affiliates under Equity Method		33		32				-		-

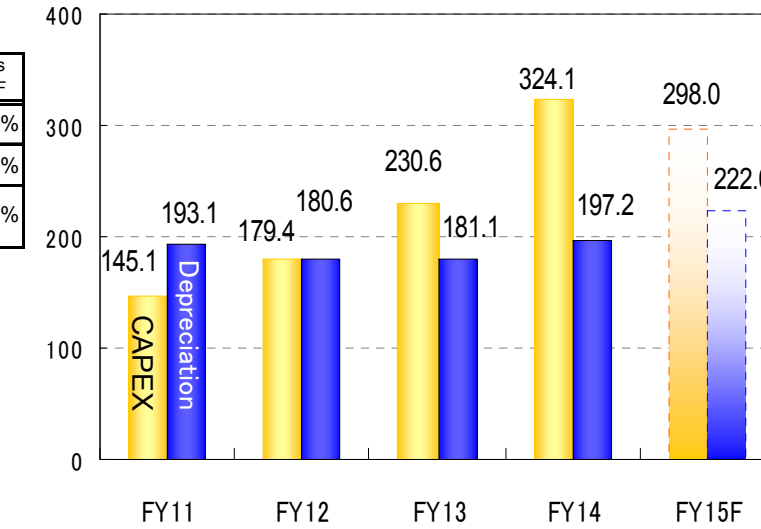
Capital Expenditures, Depreciation and R&D Expenditures

(Unit: Billions of Yen, %)

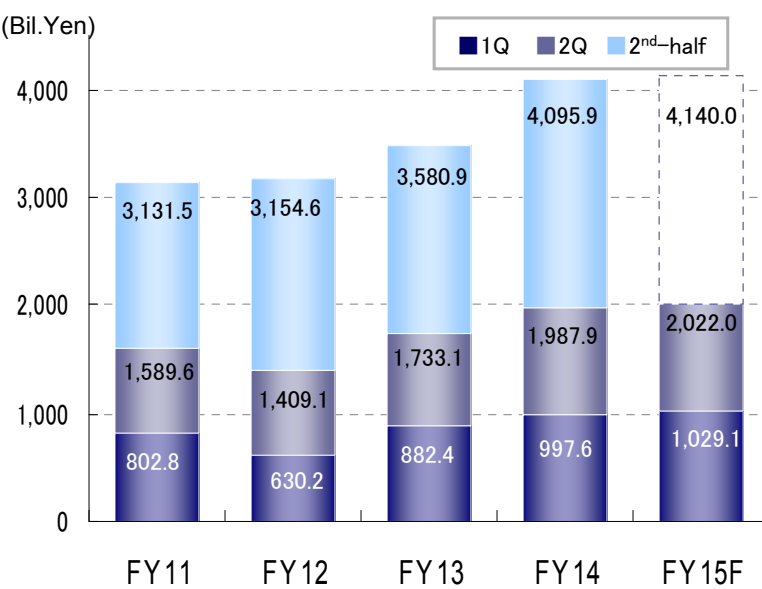
Account	FY11	FY12	FY13	FY14	1Q	FY15F	Progress to FY15F
Capital Expenditures	145.1	179.4	230.6	324.1	81.2	298.0	27.2%
Depreciation	193.1	180.6	181.1	197.2	48.6	222.0	21.9%
R&D Expenditures (Ratio to Sales)	290.1 (9.3)	298.4 (9.5)	335.5 (9.4)	368.7 (9.0)	92.5 (9.0)	390.0 (9.4)	23.7%

Capital Expenditures and Depreciation

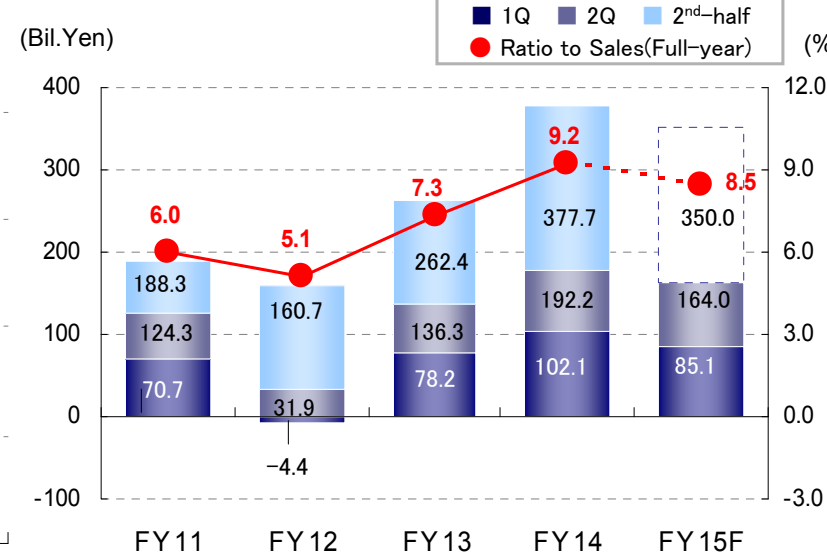
(Bil. Yen)



Sales



Operating Income



2. Non-Consolidated Financial Results

Income Statements

(Ratio to Sales)

(Unit: Billions of Yen, %)

Account	FY2015 1Q		FY2014 1Q		Change		FY2015 2Q YTD Forecast		FY2015 Forecast	
	(100.0)	580.6	(100.0)	600.9	Amount	Ratio	< Same as of Apr.25 >	< Same as of Apr.25 >	< Same as of Apr.25 >	< Same as of Apr.25 >
Net Sales	(100.0)	580.6	(100.0)	600.9	-20.3	-3.4	(100.0)	1,164.0	(100.0)	2,323.0
Cost of Sales	(86.3)	501.1	(84.1)	505.1	-4.0		(86.3)	1,008.0	(86.3)	2,008.0
SGA Expenses	(6.3)	36.8	(5.9)	35.3	1.5		(6.3)	73.6	(6.3)	147.2
Operating Income	(7.3)	42.6	(10.1)	60.5	-17.9	-29.6	(6.8)	79.0	(6.4)	149.0
Non-Operating Income		30.7		25.7	5.0			46.0		64.0
Extraordinary Income (Loss)		0.0		-0.1	0.1			0.0		0.0
Income Before Income Taxes	(12.6)	73.3	(14.3)	86.1	-12.8	-14.9	(10.7)	125.0	(9.2)	213.0
Net Income	(10.6)	61.4	(11.8)	70.9	-9.5	-13.4	(7.9)	92.0	(6.8)	157.0

3. Financial Indices (Consolidated)

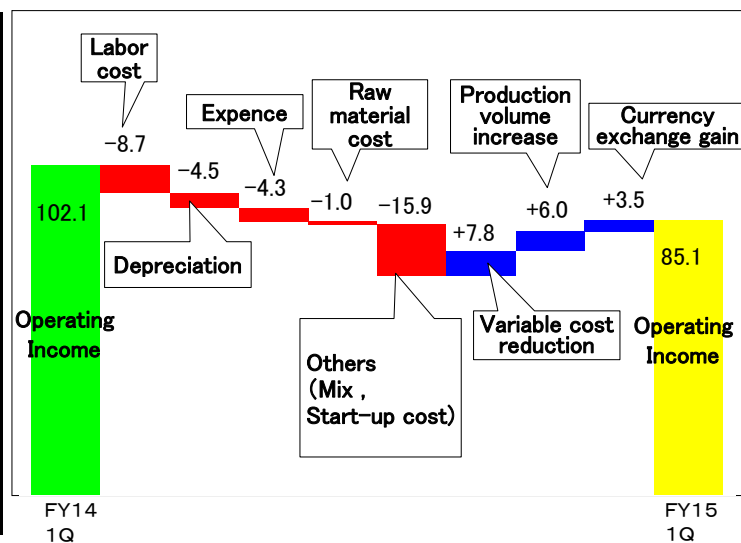
Geographic Segments By Company Location

(Unit: Billions of Yen)

Account	FY2015 1Q		FY2014 1Q		Change	Local Currency	FY2015 Forecast
	Margin	Margin	Margin	Margin			
Japan	634.3	8.7%	653.6	11.5%	-3.0%	-3.0%	2,539.0
North America	224.5	3.3%	207.3	3.0%	8.3%	5.7%	884.0
Europe	138.1	2.9%	117.9	1.5%	17.1%	8.7%	551.0
Asia & Oceania	244.8	7.0%	231.5	9.2%	5.8%	6.1%	1,051.0
Others	18.4	-1.1%	21.2	4.5%	-13.1%	-4.1%	83.0
Eliminations	-231.1	-	-234.0	-	-	-	-968.0
Sales	1,029.1	8.3%	997.6	10.2%	3.2%	1.9%	4,140.0
Japan	55.2	8.7%	75.3	11.5%	-26.6%	-26.6%	197.5
North America	7.5	3.3%	6.3	3.0%	19.8%	16.2%	36.0
Europe	4.0	2.9%	1.7	1.5%	130.5%	117.2%	20.0
Asia & Oceania	17.2	7.0%	21.4	9.2%	-19.4%	-18.6%	97.5
Others	-0.2	-1.1%	1.0	4.5%	-121.4%	-110.8%	0.0
Eliminations	1.4	-	-3.4	-	-	-	-1.0
Operating Income	85.1	8.3%	102.1	10.2%	-16.7%	-16.9%	350.0

Changes in Operating Income (FY14 1Q → FY15 1Q)

(Unit: Billions of 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	311.03
Dividends per Share	46	46	64	105	95
Pay-out Ratio	25.9	41.5	28.2	29.1	30.5

ROE and EPS

(Yen)

