

<Reference for the 1st Quarter of FY2011 Consolidated Financial Results>

(in 100 millions of yen) (in thousands of units)	ACTUAL RESULTS		ACTUAL RESULTS		FORECAST			FORECAST		
	1st Quarter of FY 2010 Apr.2009 to Jun.2009		1st Quarter of FY 2011 Apr.2010 to Jun.2010		1st Half of FY 2011 Apr.2010 to Sep.2010			FY2011 Apr.2010 to Mar.2011		
			Difference	Ratio		Difference	Ratio		Difference	Ratio
Net Sales	2,713	3,703	990	36.5	7,500	1,145	18.0	14,700	413	2.9
Domestic	1,075	1,045	(30)	(2.8)	2,320	(119)	(4.9)	4,490	(718)	(13.8)
Overseas	1,638	2,658	1,020	62.3	5,180	1,263	32.3	10,210	1,131	12.5
Operating Income/Loss	(197)	226	423	—	350	464	—	430	156	57.2
Margin Percentage	—	6.1			4.7			2.9		
Ordinary Income/Loss	(195)	242	437	—	330	448	—	380	156	69.9
Margin Percentage	—	6.5			4.4			2.6		
Net Income/Loss	(193)	191	384	—	230	447	—	230	395	—
Margin Percentage	—	5.2			3.1			1.6		
Change of operating income by factors										
		Improvement of sales volume & mixture and others	441		Improvement of sales volume & mixture and others	571		Improvement of sales volume & mixture and others	359	
		Reduction in cost	34		Reduction in cost	37		Reduction in cost	70	
		Decrease of SG&A expenses and others	1		Decrease of SG&A expenses and others	15		Decrease of SG&A expenses and others	17	
		Loss on currency exchange	(49)		Loss on currency exchange	(120)		Loss on currency exchange	(202)	
		Increase of R&D expenses	(4)		Increase of R&D expenses	(39)		Increase of R&D expenses	(88)	
Exchange rates	YEN/US\$ YEN/EURO	YEN98/US\$ YEN130/EURO	YEN92/US\$ YEN121/EURO		YEN90/US\$ YEN116/EURO			YEN89/US\$ YEN113/EURO		
Capital expenditures	215	82			260			560		
Depreciation and amortization	147	116			250			520		
R&D expenses	84	89			210			460		
Interest bearing debts	4,235	3,473			3,200			3,200		
Performance of operation			Net Sales to increase Net Income to increase		Net Sales to increase Net Income to increase			Net Sales to increase Net Income to increase		
Domestic sales	33	35	3	7.8	83	3	4.1	161	(10)	(5.8)
Passenger Cars	12	13	1	5.4	36	2	7.0	69	(6)	(8.1)
Minicars	21	23	2	9.2	47	1	2.1	92	(4)	(4.0)
Overseas sales	67	115	48	70.8	242	79	48.4	469	77	19.7
North America	45	67	21	47.2	140	32	29.9	270	20	8.2
Europe	7	13	6	87.8	29	13	84.9	60	21	54.8
China	7	17	9	132.6	33	16	96.0	60	11	22.6
Others	8	19	11	133.7	39	17	75.6	78	24	45.0
Total sales	100	150	50	50.1	325	82	33.9	630	67	11.9
Production Units Total	95	162	67	70.8	322	88	37.9	604	46	8.3
Japan	85	122	37	44.3	244	47	23.6	458	5	1.1
U.S.	10	40	30	288.8	78	42	116.7	146	41	39.6
Net sales by business segment										
Automobile	2,407	3,421	1,015	42.2						
Aerospace	224	175	(49)	(22.0)						
Industrial Products	59	80	20	34.3						
Other	23	27	4	16.7						
Operating income by business segment										
Automobile	(217)	219	436	—						
Aerospace	16	0	(16)	(99.4)						
Industrial Products	(3)	(1)	2	—						
Other	3	6	3	82.4						
Elimination and Corporate	3	1	(2)	(63.3)						

* Figures of Total Sales are the sum of retail sales units of the Japanese subsidiary dealers, wholesale units of the overseas subsidiary distributors, and wholesale units of FHI to other distributors/dealers
* Exchange rates is the non-consolidated sales rate of FHI.