



<Reference for the 3rd Quarter of FY2008 (Apr. 2007 to Dec. 2007) Consolidated Financial Results>

(Feb. 4, 2008)

Fuji Heavy Industries Ltd.

(in 100 millions of yen) (in thousands of units)	RESULTS	RESULTS		RESULTS	FORECAST	
	3rd Quarter of FY2007	3rd Quarter of FY2008		FY2007	FY2008	
	Apr. 2006 to Dec. 2006	Apr. 2007 to Dec. 2007		Apr. 2006 to Mar. 2007	Apr. 2007 to Mar. 2008	
Net Sales	10,587	11,053	4.4 %	14,948	15,600	4.4 %
Domestic	4,177	3,694	(11.6) %	5,762	5,300	(8.0) %
Overseas	6,411	7,359	14.8 %	9,186	10,300	12.1 %
Margin Percentage	3.4%	3.3%		3.2%	2.6%	
Operating Income	358	366	2.4 %	479	400	(16.5) %
Margin Percentage	2.9%	3.0%		2.8%	2.2%	
Ordinary Income	302	327	8.4 %	422	350	(17.1) %
Margin Percentage	2.3%	1.6%		2.1%	1.1%	
Net Income	247	179	(27.5) %	319	170	(46.7) %
Factors of Change in Operating Income		Gain factors Foreign exchange 65 Reduction in cost 55 Decrease of expenses and others 54 Loss factors Decrease in sales mix 155 Increases in R&D expenses 10			Gain factors Reduction in cost 63 Decrease of expenses and others 6 Loss factors Decrease in sales mix 101 Increases in R&D expenses 43 Foreign exchange 4	
Foreign Exchange Rate						
YEN/US\$	116	118		117	115	
Capital investment	374	405		596	600	
Depreciation and amortization	437	478		589	640	
R&D Expenses	373	384		507	550	
Interest bearing debt	3,721	3,316		3,439	3,290	
Performance of operation		Net Sales to increase Net Income to decrease Best Net Sales			Net Sales to increase Net Income to decrease Best Net Sales	
Domestic Sales	160	144	(10.1) %	227	204	(10.3) %
Passenger Cars	56	51	(8.7) %	81	78	(3.4) %
Minicars	104	93	(10.8) %	146	125	(14.1) %
Export	246	273	10.9 %	351	389	10.8 %
North America	141	149	6.1 %	207	215	4.2 %
Europe	52	58	11.0 %	71	85	18.6 %
Other	53	65	23.3 %	73	89	21.9 %
Units Total	406	417	2.6 %	578	593	2.5 %

* 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 rate is the non-consolidated base of Fuji Heavy Industries Ltd..