



<Reference for the 3rd Quarter of FY2009(Apr. 2008 to Dec. 2008) Consolidated Financial Results>

(Feb. 4, 2009)

Fuji Heavy Industries Ltd.

(in 100 millions of yen) (in thousands of units)	RESULTS	RESULTS		RESULTS	FORECAST	
	3rd Quarter of FY2008	3rd Quarter of FY2009		FY2008	FY2009	
	Apr. 2007 to Dec. 2007	Apr. 2008 to Dec. 2008		Apr. 2007 to Mar. 2008	Apr. 2008 to Mar. 2009	
Net Sales	11,053	11,067	0.1 %	15,723	14,400	(8.4) %
Domestic	3,694	3,681	(0.4) %	5,440	5,200	(4.4) %
Overseas	7,359	7,387	0.4 %	10,284	9,200	(10.5) %
Margin Percentage	3.3%	0.9%		2.9%	-	
Operating Income	366	99	(72.9) %	457	(90)	- %
Margin Percentage	3.0%	0.8%		2.9%	-	
Ordinary Income	327	90	(72.5) %	454	(90)	- %
Margin Percentage	1.6%	-		1.2%	-	
Net Income	179	(148)	- %	185	(190)	- %
Analysis of increase/decrease in operating income changes		Gain factors			Gain factors	
		Improvement of sales volume & mixture and others 273			Improvement of sales volume & mixture and others 54	
		Decrease of R&D expenses 43			Decrease of R&D expenses 40	
		Loss factors			Loss factors	
		Loss on currency exchange 330			Loss on currency exchange 465	
		Increase of SG&A expenses and others 232			Increase of SG&A expenses and others 149	
		Reduction in cost, net of raw material price raise 21			Reduction in cost, net of raw material price raise 27	
Foreign Exchange Rate YEN/US\$	118		104	116		101
Capital Expenditures	405		433	563		600
Depreciation and Amortization	478		474	655		640
R&D Expenses	384		340	520		480
Interest bearing debt	3,316		3,210	3,045		3,600
Performance of Operation		Net Sales to increase Net Income to decrease Recorded high net sales			Net Sales to decrease Net Income to decrease	
Domestic Sales	144	131	(9.3) %	209	179	(14.2) %
Passenger Cars	51	50	(1.9) %	78	71	(9.6) %
Minicars	93	81	(13.4) %	131	108	(17.0) %
Overseas Sales	273	292	7.2 %	388	376	(3.2) %
North America	149	153	2.1 %	210	207	(1.5) %
Europe	58	67	16.0 %	86	73	(14.6) %
Others	65	73	11.3 %	92	95	3.9 %
Total sales units	417	423	1.5 %	597	555	(7.0) %

* 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..