



FHI Announces Year-End Financial Results for FY 2012

Tokyo, May 8, 2012 - Fuji Heavy Industries Ltd. (FHI), the maker of Subaru automobiles, today announced its financial results for the fiscal year ended March 31, 2012.

<FY 2012 Consolidated Results: Net Sales>

Due to a huge sales decrease in the first half of the fiscal year resulting from the major earthquake in northeastern Japan, Subaru vehicle sales in overseas market were 468 thousand units, or down 6.3% compared to the previous fiscal year, whereas sales in Japan were 172 thousand units, or up 9.0%. As a result, global vehicle sales for Subaru totaled 640 thousand units, or down 2.65% from a year ago, and overall net sales were down 4.0% compared to the same period in fiscal 2011 to 1,517.1 billion yen due to the influence of a historic strong yen on currency exchanges.

<FY 2012 Consolidated Results: Profit and Loss>

Operating income decreased 47.8% to 44.0 billion yen over the previous year, mainly due to decreased sales in some markets other than Japan and North America affected by the major earthquake as well as the loss in currency exchange, although the company made an effort to reduce SG&A expenses and other costs. Ordinary income decreased 54.7% to 37.3 billion yen from the same period of the previous fiscal year. Net profit, despite 26.1 billion yen in extraordinary income from the sale of the FHI head-office building, decreased 23.6% to 38.5 billion yen over the previous fiscal year mainly due to an extraordinary loss of 73.0 billion yen for the influence of the major earthquake in northeastern Japan.

<Forecast for FY 2013>

Although FHI foresees the severe business environment in FY2013, Subaru vehicle sales are seen to post an all-time high*1 with 721 thousand units due to healthy sales in the new Impreza as well as sales growth in passenger vehicles in Japan and overseas markets with new product launches. As a result, plans for the full fiscal year call for consolidated net sales to reach 1,860.0 billion, with cost-reduction effects and increased sales volume aiding operating income of 67.0 billion yen, ordinary income of 63.0 billion yen, and net income for the period of 48.0 billion yen, making large gains in sales and income compared to the previous fiscal year. The projections of full-year consolidated results are based on assumed foreign exchange rates of 80 yen per US dollar and 105 yen per EURO.

*1: All-time high since the fiscal year ended March 1999, when the consolidated financial results were first released.