FHI Announces Third Quarter Financial Results for FY2013

Tokyo, February 6, 2013 - Fuji Heavy Industries Ltd. (FHI), the maker of Subaru automobiles, today announced its consolidated financial results for the third quarter of fiscal year ending March 31, 2013.

< Consolidated Net Sales for Apr-Dec 2012 >
Led by the popular Impreza series and other new models, Subaru’s overseas vehicle sales rose 30.5% from a year ago to 415,000 units, with an increase in every market. In Japan, while passenger car sales increased, mini car sales decline led the total Japan sales to drop 2.0% to 112,000 units. In total, Subaru’s global vehicle sales rose 21.9% from a year earlier to 527,000 units, setting the brand’s all-time record (*1) for April-December period.
Propelled by the strong vehicle sales, FHI’s consolidated net sales grew 33.2% to 1,370.7 billion yen, hitting a record high (*1) for the fiscal nine months period.

*1: Since fiscal year ended March 2005 - the year FHI started quarterly consolidated financial reporting.

< Consolidated Profit and Loss for Apr-Dec 2012 >
While the new model launches increased expenses such as SG&A and manufacturing fixed costs, improvements on product mix, cost reduction efforts and other factors pushed operating income to jump 163.4% to 73.4 billion yen. Ordinary income and net income rose 120.9% to 63.4 billion yen and 44.6% to 53.1 billion yen, respectively.

< FY2013 Full-Year Forecasts >
As the annual vehicle sales projection has been raised from the previous forecast by 8,000 to 722,000 units and net sales are expected to be pushed higher by the recent depreciation of the yen, the full-year earnings forecasts for FY2013 are revised upward with record high figures (*2) of net sales at 1,890 billion yen, operating income at 107 billion yen, ordinary income at 99 billion yen and net income at 76 billion yen.
Currency rate assumptions: 82 yen/US$, 105 yen/euro

*2: Since fiscal year ended March 1986 - the year FHI started full-year consolidated financial reporting.

FY2013 Previous Forecasts (Announced on October 30, 2012)
Net sales: 1,840 billion yen
Operating income: 82 billion yen
Ordinary income: 81 billion yen
Net income: 67 billion yen
Currency rate assumptions: 79 yen/US$, 102 yen/euro

Forward-looking statements in this document including the earnings forecasts are based on the information available at the time of the announcement and are subject to various risk and uncertainty factors that could cause actual results to vary materially.

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