

FHI Announces Consolidated Financial Results for Nine Months of FYE2016

Tokyo, February 4, 2016 - Fuji Heavy Industries Ltd. (FHI), the manufacturer of Subaru automobiles, today announced its consolidated financial results for the first nine months of the fiscal year ending March 31, 2016.

< April-December 2015 Results: Consolidated Net Sales >

Subaru's consolidated global unit sales rose 7.3% to 712,000 units. Unit sales in Japan fell 5.6% to 100,000 units, as an increase in mini vehicle sales was offset by a decrease in passenger car sales due to a decline in new model launch effects. Overseas unit sales grew 9.8% to 612,000 units, driven by continued high demand for the Legacy and Outback, especially in North America. FHI's consolidated net sales rose 17.4% to 2,418.6 billion yen due to foreign exchange gains, unit sales growth and other factors. Consolidated net sales, global unit sales, overseas unit sales and North American unit sales each posted a record high for the April-December period.*1

< April-December 2015 Results: Consolidated Profit and Loss >

Operating income rose 40.5% to 435.7 billion yen, as increases in SG&A and R&D expenses were offset by exchange rate gains, unit sales growth, cost reduction progress and other factors. Ordinary income grew 50.5% to 434.0 billion yen and net income attributable to owners of parent increased 77.5% to 337.8 billion yen. All profit figures posted record highs for the April-December period.*1

< FYE2016 Full-Year Forecasts >

Full-year forecasts for FYE2016 remain unchanged from the previous announcement made on December 24, 2015. Currency rate assumptions: 120 yen/US\$, 133 yen/euro

< Previous Forecasts for FYE2016 (Announced on December 24, 2015) >

Net sales: 3,210 billion yen
Operating income: 550 billion yen
Ordinary income: 547 billion yen
Net income attributable to owners of parent: 414 billion yen
Currency rate assumptions: 120 yen/US\$, 133 yen/euro

*1: Since fiscal year ended March 2004 - the year FHI started quarterly consolidated financial reporting

Forward-looking statements in this document including financial and other forecasts are based on the information available at the time of the announcement and are subject to various risks and uncertainties that could cause actual results to vary materially.