

Summary of FY2014 First Quarter Results <Consolidated>

(Apr.1.2014 - June.30.2014)

(in billion yen)

	FY2013 1st Quarter Apr.2013 - June.2013 Actual (A)	FY2014 1st Quarter Apr.2014 - June.2014 Actual (B)	FY2014 2nd Quarter Accumulated Apr.2014 - September.2014 Forecast (C)	FY2014 Full Year Apr.2014 - Mar.2015 Forecast (D)	
Net Sale	409.4	513.8	1,090.0	2,300.0	
Operating Income <Margin>	16.0 < 3.9% >	31.0 < 6.0% >	55.0 < 5.0% >	135.0 < 5.9% >	
		(Positive causes)		(Positive causes)	
		Foreign exchange	8.3	Volume/Mix change	31.0
		Volume/Mix change	6.5	Combined impact of raw material price/ cost reduction	18.0
		Combined impact of raw material price/ cost reduction	3.5		
		Selling exp.	0.5	(Negative causes)	
		(Negative causes)		Foreign exchange	-13.0
		Others	-3.8	Selling exp.	-7.0
		Total change (B-A)	15.0	Others	-17.4
				Total change compared with previous FY	11.6
Ordinary Income <Margin>	22.3 < 5.4% >	32.6 < 6.4% >	56.0 < 5.1% >	138.0 < 6.0% >	
Net Income <Margin>	16.4 < 4.0% >	28.2 < 5.5% >	43.0 < 3.9% >	110.0 < 4.8% >	
Foreign Exchange (Booking rate)	98 Yen/US\$ 127 Yen/EUR	102 Yen/US\$ 140 Yen/EUR	approx. 101 Yen/US\$ approx. 139 Yen/EUR (2Q: 100Yen/USD) (2Q: 138Yen/EUR)	approx. 100 Yen/US\$ approx. 139 Yen/EUR (After 2Q: 100Yen/USD) (After 2Q: 138Yen/EUR)	
Capital Expenditure (Accrual basis)	18.2	8.8		90.0	
Depreciation	13.2	12.4		58.0	
R&D Expenses	16.7	16.4		72.0	
Balance of Interest Bearing Debt	314.3	197.7			
Total Assets	1,399.1	1,485.7			
(in 000 units)					
Wholesale Volume	250	315	664	1,402	
Japan	51	76	157	321	
Overseas	199	239	507	1,081	
(in 000 units)					
Production Volume (JAMA Base)	268	313			
Comments		<ul style="list-style-type: none"> • Higher Net Sales • Higher Earnings 			