

## Summary of FY2014 Third Quarter Results <Consolidated>

(in billion yen)

	FY2013 1-3Q Results (Apr.2013-Dec.2013) (A)	FY2014 1-3Q Results (Apr.2014-Dec.2014) (B)	FY2014 Full Year Current Forecast(Feb.3) (Apr.2014-Mar.2015) (C)	FY2014 Full Year Previous Forecast(Oct.29) (Apr.2014-Mar.2015) (D)	FY2013 Full Year Results (Apr.2013-Mar.2014) (E)
Net Sales	1,518.7	1,588.6	2,170.0	2,180.0	2,093.4
Operating Income	96.3	100.8	135.0	135.0	123.4
<Margin>	< 6.3% >	< 6.3% >	< 6.2% >	< 6.2% >	< 5.9% >
		(Positive factors) Foreign exchange +19.5 Combined impact of raw material price/ cost reduction +19.1	(Positive factors) Combined impact of raw material price/ cost reduction +27.0 Foreign exchange +7.0	(Positive factors) Combined impact of raw material price/ cost reduction +25.0 Foreign exchange +4.0 Volume/Mix change +1.0	
		(Negative factors) Volume/Mix change -8.5 Selling expenses -4.0 Others -21.6	(Negative factors) Volume/Mix change -5.0 Sales expenses -5.0 Others -12.4	(Negative factors) Sales expenses -4.0 Others -14.4	
		Total change (B-A) +4.5	Total change (C-E) +11.6	Total change (D-E) +11.6	
Ordinary Income	116.4	120.1	138.0	138.0	129.5
<Margin>	< 7.7% >	< 7.6% >	< 6.4% >	< 6.3% >	< 6.2% >
Net Income	88.4	98.6	110.0	110.0	104.7
<Margin>	< 5.8% >	< 6.2% >	< 5.1% >	< 5.0% >	< 5.0% >
Foreign Exchange ( Booking rate )	99 Yen/USD 131 Yen/EUR	106 Yen/USD 140 Yen/EUR	108 Yen/USD 137 Yen/EUR (4Q: 115 Yen/USD) (4Q: 131 Yen/EUR)	105 Yen/USD 138 Yen/EUR (2H: 106 Yen/USD) (2H: 137 Yen/EUR)	100 Yen/USD 134 Yen/EUR
Capital Expenditure ( Accrual basis )	44.4	44.7	90.0	90.0	72.2
Depreciation	39.2	38.8	58.0	58.0	52.7
R&D Expenses	48.1	54.1	74.0	72.0	67.5
Balance of Interest Bearing Debt	284.1	206.4			222.4
Total Assets	1,505.0	1,647.3			1,543.9
(in 000 units)					
Wholesale Volume	915	956	1,298	1,306	1,258
Domestic	218	203	281	276	313
Overseas	697	753	1,017	1,030	945
(in 000 units)					
Production Volume	940	933			1,269
Comments		<ul style="list-style-type: none"> <li>•Higher Net Sales</li> <li>•Higher Earnings</li> </ul>			