

## Summary of FY2015 First Quarter Results <Consolidated>

( Apr.1.2015 - June.30.2015 )

(in billion yen)

|  | FY2014<br>1st Quarter<br>Apr.2014 - June.2014<br>Actual<br>(A) | FY2015<br>1st Quarter<br>Apr.2015 - June.2015<br>Actual<br>(B)   | FY2015<br>2nd Quarter Accumulated<br>Apr.2015 - September.2015<br>Forecast<br>(C)   | FY2015<br>Full Year<br>Apr.2015 - Mar.2016<br>Forecast<br>(D)   |
|--|--|--|---|---|
| Net Sale                               | 513.8  | 500.5  | 1,020.0   | 2,280.0   |
| Operating Income<br><Margin>           | 31.0<br>< 6.0% >   | 18.6<br>< 3.7% >   | 50.0<br>< 4.9% >  | 125.0<br>< 5.5% >   |
|  |  | (Positive causes)<br>Combined impact of raw material price/ cost reduction 0.4<br><br>(Negative causes)<br>Volume/Mix change -8.1<br>Foreign exchange -0.7<br>Selling exp. -0.2<br>Others -3.8<br><br>Total change (B-A) -12.4 |   | (Positive causes)<br>Volume/Mix change 29.0<br>Combined impact of raw material price/ cost reduction 20.0<br><br>(Negative causes)<br>Foreign exchange -41.0<br>Selling exp. -4.0<br>Others -14.9<br><br>Total change compared with previous FY -10.9 |
| Ordinary Income<br><Margin>            | 32.6<br>< 6.4% >   | 24.1<br>< 4.8% >   | 52.0<br>< 5.1% >  | 130.0<br>< 5.7% >   |
| Net Income*<br><Margin>                | 28.2<br>< 5.5% >   | 24.0<br>< 4.8% >   | 41.0<br>< 4.0% >  | 100.0<br>< 4.4% >   |
| Foreign Exchange<br>(Booking rate)     | 102 Yen/US\$<br>140 Yen/EUR                                    | 121 Yen/US\$<br>133 Yen/EUR  | approx. 119 Yen/US\$<br>approx. 130 Yen/EUR<br>(2Q: 117Yen/USD)<br>(2Q: 127Yen/EUR) | approx. 118 Yen/US\$<br>approx. 128 Yen/EUR<br>(After 2Q: 117Yen/USD)<br>(After 2Q: 127Yen/EUR)   |
| Capital Expenditure<br>(Accrual basis) | 8.8  | 9.9  |   | 105.0   |
| Depreciation                           | 12.4   | 12.9   |   | 60.0  |
| R&D Expenses                           | 16.4   | 18.2   |   | 82.0  |
| Balance of Interest Bearing Debt       | 197.7  | 137.8  |   |   |
| Total Assets                           | 1,485.7  | 1,524.3  |   |   |
| (in 000 units)                         |  |  |   |   |
| Wholesale Volume                       | 315  | 291  | 593   | 1,300   |
| Japan                                  | 76   | 47   | 104   | 244   |
| Overseas                               | 239  | 244  | 489   | 1,056   |
| (in 000 units)                         |  |  |   |   |
| Production Volume<br>(JAMA Base)       | 313  | 279  |   |   |
| Comments                               |  | <ul style="list-style-type: none"> <li>• Lower Net Sales</li> <li>• Lower Earnings</li> </ul>  |   |   |

\*Net income attributable to owners of the Parent