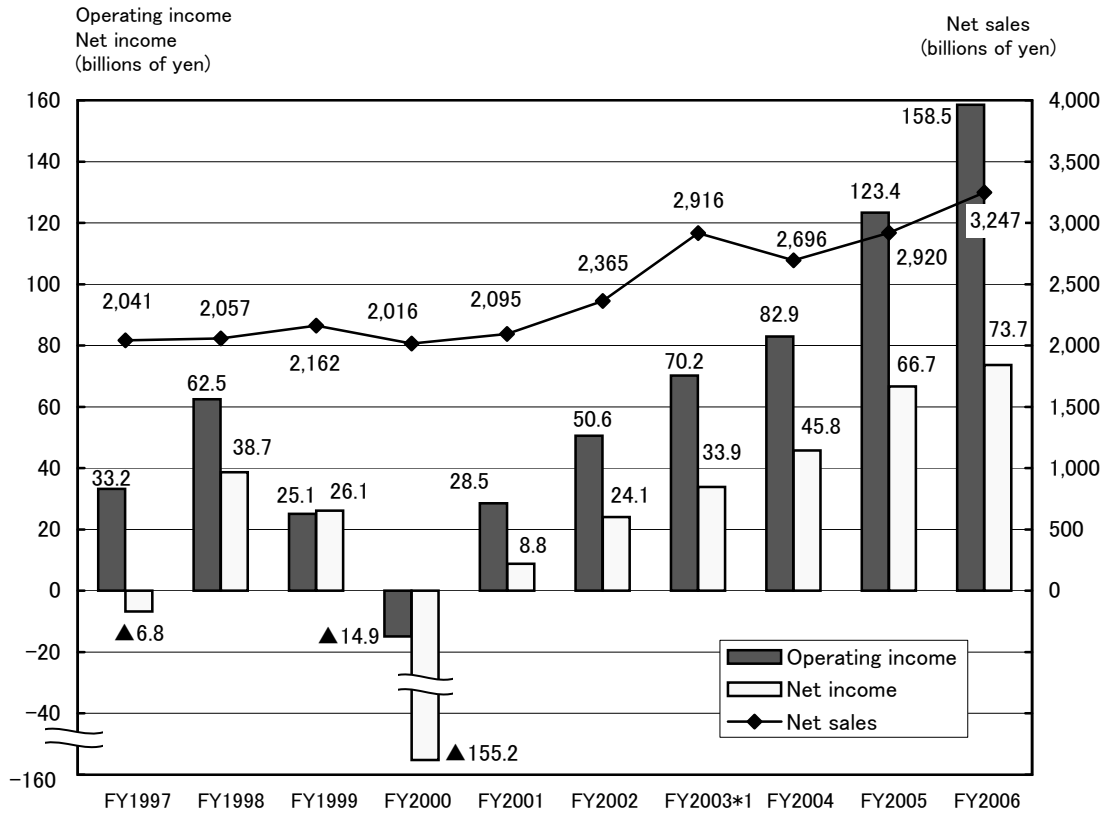


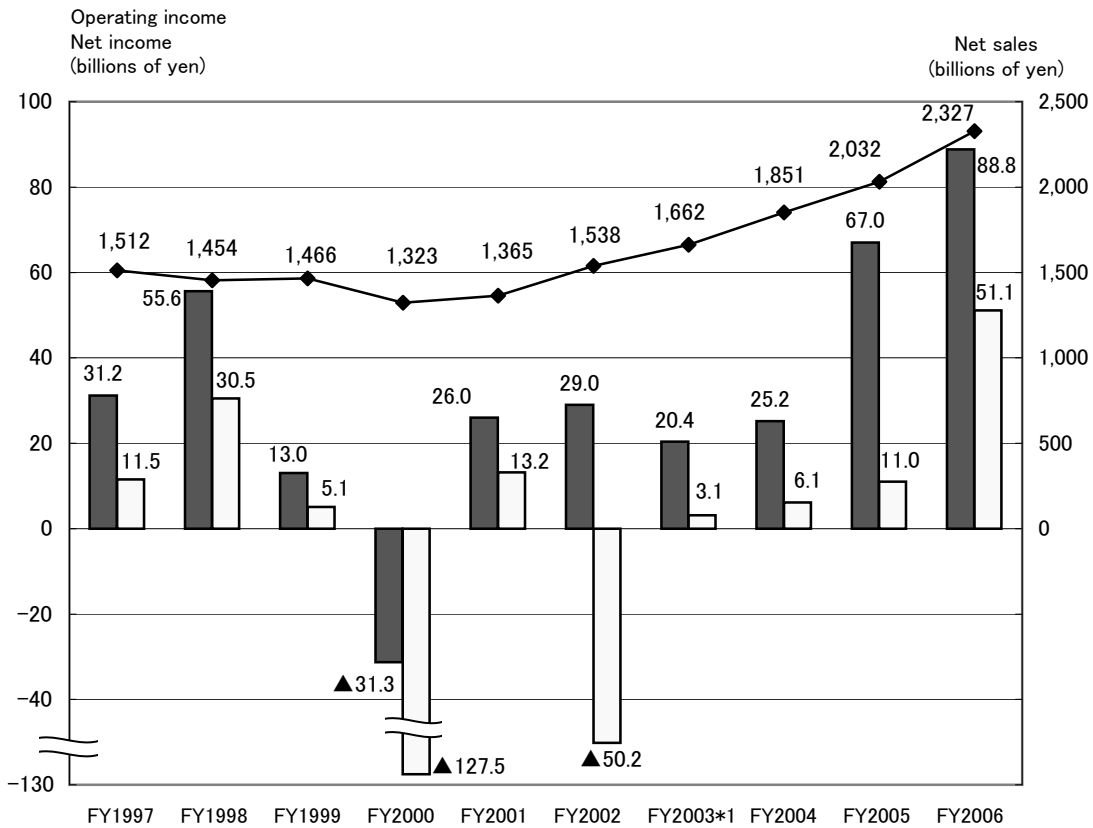
Operating Results

1. Trends in Operating Results

(1) Consolidated



(2) Unconsolidated



Note: Fiscal years begin in April and end in March.

*1 FY2003 results reflect a 15-month fiscal term for main foreign subsidiary companies that changed their fiscal term.

(3) Trends in net sales by reportable segment

(Upper figure: Unconsolidated basis, Lower figure: Consolidated basis)

(billions of yen)

Segment	FY 2002	FY 2003* ¹	FY 2004	FY 2005	FY 2006
Vehicle	1,135.9 1,735.4	1,197.5 2,159.1	1,384.1 1,972.6	1,525.1 2,121.5	1,782.9 2,385.7
Parts for Overseas Production	103.9 74.6	159.5 127.5	162.3 123.8	154.1 123.8	131.2 102.5
Parts	119.2 147.6	129.4 209.8	132.5 194.0	148.5 227.7	156.9 257.9
Other	178.4 406.7	175.3 419.7	172.2 405.1	204.4 446.9	256.2 501.5
Total	1,537.6 2,364.5	1,661.7 2,916.1	1,851.2 2,695.6	2,032.1 2,919.8	2,327.1 3,247.5

Note: Fiscal years begin in April and end in March.

*1 FY2003 results reflect a 15-month fiscal term for main foreign subsidiary companies that changed their fiscal term.

(4) Recent operating results

1) Consolidated

Item	Unit	FY 2002	FY 2003* ¹	FY 2004	FY 2005	FY 2006
Domestic (Japan)	(billions of yen)	818.3	846.2	845.6	887.7	887.3
Overseas	(billions of yen)	1,546.2	2,069.9	1,850.0	2,032.1	2,360.2
Net sales	(billions of yen)	2,364.5	2,916.1	2,695.6	2,919.8	3,247.5
Operating income/loss	(billions of yen)	50.6	70.2	82.9	123.4	158.5
Ordinary income/loss	(billions of yen)	40.7	58.0	73.1	101.5	127.8
Income/loss before tax	(billions of yen)	28.1	54.1	73.8	117.5	118.5
Net income/loss	(billions of yen)	24.1	33.9	45.8	66.7	73.7
Net income/loss per share	(yen)	19.80	27.84	37.63	51.53	52.59
Capital investment	(billions of yen)	44.0	45.6	67.9	72.1	79.6
Depreciation and amortization	(billions of yen)	36.9	37.9	40.0	45.8	47.0
R&D cost	(billions of yen)	87.8	87.8	90.8	95.7	107.6
Total assets	(billions of yen)	1,754.0	1,795.6	1,767.8	1,788.7	1,907.8
Net worth	(billions of yen)	194.0	222.6	267.8	398.0	479.9
Financial debts	(billions of yen)	678.2	630.4	528.1	455.4	474.7
Net financial debts	(billions of yen)	403.5	358.1	313.5	246.8	232.2
Cash flows* ²	(billions of yen)	47.0	49.1	35.9	33.6	21.0
Domestic (Japan)	(thousands of units)	294	291	294	290	264
Overseas	(thousands of units)	723	934	810	859	913
Sales volume	(thousands of units)	1,017	1,225	1,104	1,149	1,177
Number of employees		36,184	35,627	35,680	36,626	38,004

2) Unconsolidated

Item	Unit	FY 2002	FY 2003* ¹	FY 2004	FY 2005	FY 2006
Domestic (Japan)	(billions of yen)	587.5	622.2	630.0	670.8	673.8
Exports	(billions of yen)	950.1	1,039.5	1,221.2	1,361.3	1,653.3
Net sales	(billions of yen)	1,537.6	1,661.7	1,851.2	2,032.1	2,327.1
Operating income/loss	(billions of yen)	29.0	20.4	25.2	67.0	88.8
Ordinary income/loss	(billions of yen)	24.5	12.0	17.0	60.2	84.5
Income/loss before tax	(billions of yen)	-43.3	5.6	15.2	58.9	74.8
Net income/loss	(billions of yen)	-50.2	3.1	6.1	11.0	51.1
Net income/loss per share	(yen)	-41.14	2.51	5.05	8.48	36.41
Dividend per share	(yen)	2	2	3	5	6
Avg. exchange rate	1 US\$ (yen)	122	113	108	113	117
	1 EUR (yen)	121	133	135	138	150
Capital investment	(billions of yen)	35.6	35.5	58.6	56.7	62.3
Depreciation and amortization	(billions of yen)	23.9	26.6	27.5	30.8	31.3
R&D cost	(billions of yen)	72.9	74.8	82.4	80.0	94.7
Total assets	(billions of yen)	1,373.6	1,412.7	1,408.6	1,395.6	1,496.7
Net worth	(billions of yen)	397.8	398.4	401.5	465.5	509.7
Financial debts	(billions of yen)	476.1	461.7	435.9	348.5	388.4
Net financial debts	(billions of yen)	306.1	261.8	288.0	210.1	218.5
Domestic (Japan)	(thousands of units)	300	303	308	311	285
Exports	(thousands of units)	572	590	686	752	861
Sales volume	(thousands of units)	872	893	994	1,063	1,146
Production volume	(thousands of units)	777	811	813	904	967
Number of employees* ³		18,191	18,077	18,359	18,995	19,772

Note: Fiscal years begin in April and end in March.

*1 FY2003 results reflect a 15-month fiscal term for main foreign subsidiary companies that changed their fiscal term.

This adjustment results in an increase of 149,000 units sales volume and 341.4 billion yen in net sales on an consolidated basis as compared to the current figures.

*2 Cash flows represent net cash flow from operating activities and that from investing activities.

*3 Number of employees does not include loaned employees.