

< FY2005 Results Summary > (Consolidated)

(in 100 million yen)

	FY2004 Actual (A)	FY2005 Actual (B)	Nov 10, 2005 Fcast (C)	FY2006 Forecast (C)
Sales	21,226	21,201	22,200	22,300
Operating Income	-1,285	-999	68	430
<operating income margin>	< - >	<0.3%>	-140	<1.9%>
Analysis of change		(positive factors)		(positive factors)
1: Non-reoccurrence of losses stemming from the sale of sales-finance receivables in the US financial services unit in		Lower warranty exp. 386		Higher sales 135
2: Lower depreciation exp. due to asset impairment charges taken in the US and Australia in fiscal 2004		Higher sales 231		Lower selling exp. 85
3: Lower depreciation exp. due to additional asset impairment charges taken in the US and Australia in fiscal 2005		Lower selling exp. 158		05 asset impairment ³ 33
		04 asset impairment ¹ 147		Forex 6
		FY04 sales-fin. losses ² 104		Cost reduc., others 103
		Forex 100		
		Cost reduc., others 227		
		YoY Change (B-A) 1,353		YoY Change (C-B) 362
Ordinary Income	-1,792	-178	-400	210
<ordinary income margin>	< - >	< - >	+22	<0.9%>
Net Income	-4,748	-922	-640	80
<net income margin>	< - >	< - >	-	<0.4%>
R&D Expenditures	1,286	1,087		965
Deprecitation	796	622		724
Interest Bearing Debt	4,760	4,478		
Total Assets	15,893	15,576		
Comments	Lower revenue, lower earnings	Lower revenue, higher earnings		Higher revenue, higher earnings
	2nd consecutive period of losses in all categories	1st positive operating income in 3 periods, ordinary/net losses reduced		2nd consecutive period of positive operating income, 1st positive ordinary/net income in 4 periods
(000 units)				
Unit Volume (wholesale)	1,322	1,306		1,374
Domestic	226	261		301
Overseas	1,096	1,045		1,073