

"Summary"
FY2003 Half Year Results
for
(April 1,2003 through September 30,2003)
(consolidated)

(in billion yen)

	2002FY Interim Term ACTUAL Apr.2002 to Sep.2002 (A)	2003FY Interim Term ACTUAL Apr.2003 to Sep.2003 (B) Forecast (03/7)	2003FY FORECAST Apr.2003 to Mar.2004 (C)	2003FY FORECAST (July 2003) Apr.2003 to Mar.2004 (D)	2002FY ACTUAL Apr. 2002 to Mar. 2003 (E)
Net Sales	1,618.9	1,206.8 12,500	2,600.0	2,720.0	3,884.9
Operating Profit <small>[operating profit margin]</small>	23.5 < 1.5% >	76.4 -150 < 6.3% >	45.0 < 1.7% >	60.0 < 2.2% >	82.8 < 2.1% >
Causes of Change	/	<i>(Positive causes)</i> Cost reduction 48.7 Foreign exchange 15.4 <i>(Adverse causes)</i> Volume change 79.6 Credit loss in NA 38.1 Selling expenses 27.4 Truck & bus 2.0 R&D 9.8 Other expenses 7.1 Total change (B-A) 99.9	<i>(Positive causes)</i> Cost reduction 95.0 Foreign exchange Credit loss in NA <i>(Adverse causes)</i> Foreign exchange 7.0 Volume change 100.0 Credit loss in NA 10.0 Selling expenses 70.0 Truck & bus 8.6 R&D 15.0 Other expenses 12.2 Total change (C-E) 127.8	/	/
Ordinary Income <small>[ordinary income margin]</small>	18.9 < 1.2% >	85.8 -35.0 < 7.1% >	62.0 < 2.4% >	35.0 < 1.3% >	54.3 < 1.4% >
Net Income <small>[net income margin]</small>	6.6 < 0.4% >	80.2 -80.0 < 6.6% >	11.0 < 0.4% >	10.0 < 0.4% >	37.4 < 1.0% >
Capital Expenditure (accrual base)	37.3	51.0	140.0	150.0	121.1
Depreciation	50.6	45.8	92.0	105.0	122.8
Balance of interest bearing debt	1,260.9	1,141.3	/	/	1,008.6
Total assets	2,772.0	2,310.4	/	/	2,425.4
Comments	Increase in revenue and income Operating profit - profitable Ordinary income - profitable Net income - profitable	Decrease in revenue and income	Decrease in revenue and income	/	Increase in revenue and income Record high net income Impact of the change of accounting period of overseas subsidiaries Sales 433.4 Operating profit 10.0 Ordinary income 13.1 Net income 6.5
(in '000 units)					
Sales Volume	850	744	1,536	1,618	1,962
Domestic	179	175	350	406	407
Overseas	671	569	1,186	1,212	1,555