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Financial Results for the First Nine Months of FY2010 (1 April - 31 December 2010)

[All financial information has been prepared in accordance with G.A.A.P. in Japan] (Consolidated)

7 February 2011

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 Code No.: 7269
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 Contact Person: Seiji Kobayashi, General Manager, Finance Dept.
 Date of Filing Quarterly Securities Report: 10 February 2011
 Start of Payment of Cash Dividends: -
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 Holding of Presentation Meeting on Quarterly Financial Results: Yes

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(Amounts less than one million yen have been omitted)

1. Consolidated operating results for FY2010 first nine months (1 April - 31 December 2010)

(1) Consolidated management results (Cumulative) (Percentage indicates change from the same period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY 2010 first nine months	1,927,710	8.4	92,456	85.6	106,494	84.2	42,609	175.0
FY 2009 first nine months	1,778,830	-23.8	49,827	-25.0	57,812	-19.1	15,493	-28.4

	Net income per share, Basic	Net income per share, Diluted
	Yen	Yen
FY 2010 first nine months	76.11	69.93
FY 2009 first nine months	35.65	31.11

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2010 third quarter	2,235,725	1,081,516	42.6	1,697.16
FY 2009	2,381,314	1,089,757	40.0	1,708.16

[Reference] Net assets excluding minority interests (*Jikoshihon*): FY2010 third quarter 952,051 million yen
 FY2009 951,983 million yen

2. Cash dividends

	Annual cash dividends				
	First quarter	Second quarter	Third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY 2009	-	5.00	-	7.00	12.00
FY 2010	-	6.00	-	-	-
FY 2010 (Forecast)	-	-	-	6.00	12.00

[Note] Revision of forecast for cash dividends during this quarter: None

3. Forecasts for consolidated operating results of FY 2010 (1 April 2010 - 31 March 2011)

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Full year	2,550,000	3.3	100,000	26.0	110,000	17.2	35,000	21.0	62.49

[Note] Revisions of forecast for operating results during this quarter: None

4. Others (Please refer to the “2. Other Information” on page 4 of the [Attachment] for details.)

(1) Changes in significant subsidiaries during this quarter: None

[Note] Changes in specified subsidiaries (*Tokuteikogaisha*) that accompany with a change in the scope of consolidation during this quarter.

(2) Application of simplified accounting treatment and specific accounting treatment: Yes

[Note] Application of simplified accounting treatment and accounting treatment specific to preparation of consolidated quarterly financial statements.

(3) Change in accounting principles, procedures and indication methods

1) Changes due to the revision of the accounting standards: Yes

2) Changes other than 1): None

[Note] Change in accounting principles, procedures and indication methods for preparing consolidated quarterly financial statements mentioned in “Change in important basic matter for preparing quarterly consolidated financial statements”.

(4) Number of outstanding shares (common stock)

(Shares)

1) Number of outstanding shares at end of period (including treasury stock)

FY2010 3Q	561,047,304	FY2009	557,387,304
FY2010 3Q	80,164	FY2009	73,245
FY2010 3Q	559,874,802	FY2009 3Q	434,634,150

2) Number of treasury stock at end of period

3) Average number of outstanding shares during period (consolidated cumulative quarters)

*** Indication regarding the status of the implementation of quarterly review procedure**

This quarterly financial report is exempt from the quarterly review procedure under the Financial Instruments and Exchange Act of Japan. At the time of disclosure of this report, the quarterly review procedure is in progress.

*** Explanation regarding the appropriate use of forecasts for operating results, other information**

The forward-looking statements are calculated based on currently available information and assumptions and contain risks and uncertainty. Please note that the future results may greatly vary by the changes of various factors. Those factors, which may influence the future results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rates (mainly Yen/US dollar rate, Yen/Euro rate).

Please refer to the “(3) Qualitative Information on Forecasts for Consolidated Operating Results” on page 4 of the [Attachment] for detail such as precondition of the above-mentioned forecast.

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1. Qualitative Information on Consolidated Operating Results for the Quarterly Period

(1) Qualitative Information on Consolidated Management Results

- Management results for FY2010 first nine months

The management environment of the Group for this first nine months continues to be in a severe situation such as the continuation of high unemployment rates in Europe and the US although the global economy has gradually recovered because of the economic recoveries centering on Asia and economic stimulus measures by each government. The domestic economy had been on a gradual recovery trend supported by the overseas economic expansion and the influences of economic measures, but it has become an increasingly severe situation due to the economic slowdown by decreases in exports and production on account of the sharp fluctuation in exchange rates and decelerated effect of economic stimulus measures in the last half as well as the continued high unemployment rates.

Under these circumstances, consolidated net sales of this first nine months increased by ¥148.9 billion (8.4%) to ¥1,927.7 billion year-on-year because of the increased sales of automobiles in Japan and of motorcycles and automobiles in Asia though the sales in North America and Europe were lower than the same period of the previous year. As for the consolidated income, the increased income by the sales increase and the cost reduction covered the reduced income by the exchange influences and the increase in various expenses, R & D expenses and depreciation. Operating income was ¥92.5 billion (up ¥42.7 billion y-o-y), ordinary income was ¥106.5 billion (up ¥48.7 billion y-o-y) and net income was ¥42.6 billion (up ¥27.1 billion y-o-y).

<The operating results by segmentation>

(Motorcycle)

Sales of the motorcycle business decreased by ¥8.9 billion (4.6%) to ¥186.3 billion year-on-year due to the sales decline in North America, Europe and Japan despite the sales increase in Asia. As for income and loss, operating loss was ¥7.0 billion on account of the continued sales slowdown of large-size motorcycles for Europe and the US, but operating loss was reduced by ¥7.1 billion year-on-year because of improvement of operating results in Asia.

(Automobile)

Domestic sales exceeded that of the same period of the previous fiscal year as a result of the sales expansion efforts such as the launch of the new "SWIFT" and strengthened sales force, though the market has been depressed on account of the termination of the government subsidies for eco-friendly car purchases on and after October. Overseas sales also exceeded that of the same period of the previous fiscal year because of the sales increase in emerging countries centering on Asia such as India and Indonesia, etc. As a result, sales of the automobile business increased by ¥148.0 billion (9.4%) to ¥1,722.0 billion year-on-year. Operating income also increased by ¥35.7 (63.7%) billion to ¥91.6 billion year-on-year.

(Marine and Power products, etc.)

Sales of marine and power products, etc. business increased by ¥5.1 billion (17.9%) to ¥33.5 billion year-on-year because of the sales increase mainly in Europe, North America, Asia and Oceania. Operating income also increased by ¥0.9 billion (22.9%) to ¥5.1 billion year-on-year.

(Financial Services)

Sales of financial services business decreased by ¥13.8 billion (22.5%) to ¥47.3 billion year-on-year and operating income decreased by ¥0.8 billion (26.9%) to ¥2.2 billion year-on-year.

<The operating results by geographical areas>

(Japan)

Sales increased by ¥123.2 billion (11.8%) to ¥1,169.0 billion year-on-year because of the increase in domestic sales of automobiles and their export to Europe, Asia and Central and South America despite the reduced sales of motorcycles. Operating income increased by ¥32.1 billion (192.7%) to ¥48.7 billion year-on-year because increased income by the sales increase and the cost reduction covered the reduced income by the influence of exchange rates.

(Europe)

Sales decreased by ¥84.8 billion (26.1%) to ¥239.8 billion year-on-year on account of the influences by the termination of the car scrapping scheme of each government. Operating income also decreased by ¥1.9 billion (43.8%) to ¥2.4 billion year-on-year.

(North America)

On account of the reduced sales of motorcycles and automobiles, sales decreased by ¥32.7 billion (33.3%) to ¥65.4 billion year-on-year. As for income and loss, operating loss was reduced by ¥9.8 billion to ¥2.5 billion year-on-year because of the reduction of various expenses, etc.

(Asia)

Sales increased by ¥140.7 billion (26.4%) to ¥704.2 billion year-on-year because of the increased sales of motorcycles and automobiles in various countries such as India, Indonesia, Pakistan and Thailand, etc. Operating income decreased by ¥4.6 billion (10.9%) to ¥37.4 billion year-on-year.

(Other areas)

Sales increased by ¥9.2 billion (18.8%) to ¥57.7 billion year-on-year because of the increased sales of automobiles in Oceania and Africa. Operating income also increased by ¥2.5 billion to ¥3.3 billion year-on-year.

(2) Qualitative Information on Consolidated Financial Position

1) Assets, liabilities and net assets

As for the financial position at the end of this consolidated third quarter, total assets were ¥2,235.7 billion (decreased by ¥145.6 billion from the end of previous fiscal year), total liabilities were ¥1,154.2 billion (decreased by ¥137.3 billion from the end of previous fiscal year) and total net assets were ¥1,081.5 billion (decreased by ¥8.2 billion from the end of previous fiscal year).

2) Cash flows

Cash flow from operating activities for this first nine months increased by ¥136.5 billion (a fund increase of ¥230.0 billion for the same period of previous fiscal year), and the fund of ¥66.2 billion was used for the acquisition of property, plant and equipment and investments in the investing activities (a fund decrease of ¥257.8 billion for the same period of previous fiscal year). As a result, free cash flow increased by ¥70.3 billion (a fund decrease of ¥27.8 billion for the same period of previous fiscal year). Although a fund increased due to the capital increase by third party allotment, the fund of ¥47.9 billion decreased for the financing activities because of repayment of borrowings (a fund increase of ¥3.5 billion for the same period of previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of this consolidated third quarter was ¥588.1 billion and up ¥4.6 billion from the end of previous fiscal year.

(3) Qualitative Information on Forecasts for Consolidated Operating Results

The business forecasts for the full year of FY2010 announced on 2 November 2010 are unchanged. The Group will expand its business activities in concerted efforts by implementing reforms in every field to achieve business results that reach or exceed the forecasts.

(Forecasts for Consolidated Operating Results – Full Year)

Net Sales	¥2,550 billion	(up 3.3% y-o-y)
Operating income	¥100 billion	(up 26.0% y-o-y)
Ordinary income	¥110 billion	(up 17.2% y-o-y)
Net income	¥35 billion	(up 21.0% y-o-y)
ForEx rates	¥84/US\$ (1st half: ¥89, 2nd half: ¥80)	
	¥112/Euro (1st half: ¥114, 2nd half: ¥110)	

* The forecasts for consolidated operating results are calculated based on currently available information and assumptions and contain risks and uncertainty. Please note that the future results may greatly vary by the changes of various factors. Those factors, which may influence the future results, include economic conditions and the trend of demand in major markets and the fluctuation of foreign exchange rates (mainly Yen/US dollar rate, Yen/Euro rate).

2. Other Information

(1) Outline of Changes in Significant Subsidiaries

None

(2) Outline of Application of Simplified Accounting Treatment and Specific Accounting Treatment

1) Simplified accounting treatment

There is no important matter regarding the simplified methods applied.

2) Accounting treatment specific to preparation of quarterly consolidated financial statements

[Calculation of income taxes]

As for income taxes, the effective tax rates were reasonably estimated after applying the tax effect accounting to the income before income taxes of the consolidated fiscal year including this consolidated third quarter, and the income before income taxes were multiplied by this estimated effective tax rate. Further, the “income taxes-current” and the “income taxes-deferred” were indicated as the “income taxes”.

(3) Outline of Change in Principles, Procedures and Indication Methods of Accounting Treatment

1) Application of the “Accounting Standard for Equity Method of Accounting for Investments” and the “Practical Solution on Unification of Accounting Policies Applied to Associates Accounted for Using the Equity Method”

The “Accounting Standard for Equity Method of Accounting for Investments” (Accounting Standards Board of Japan; ASBJ Statement No.16, 10 March 2008) and the “Practical Solution on Unification of Accounting Policies Applied to Associates Accounted for Using the Equity Method” (ASBJ PITF No. 24, 10 March 2008) have been applied since this consolidated first quarter.

This application gave no influences on the quarterly consolidated financial statements.

2) Application of the “Accounting Standard for Asset Retirement Obligations”

The “Accounting Standard for Asset Retirement Obligations” (ASBJ Statement No.18, 31 March 2008) and the “Guidance on Accounting Standard for Asset Retirement Obligations” (ASBJ Guidance No. 21, 31 March 2008) have been applied since this consolidated first quarter.

Influences by this application on the quarterly consolidated financial statements were insignificant.

3) Application of the “Accounting Standard for Business Combinations” and related matters

The “Accounting Standard for Business Combinations” (ASBJ Statement No.21, 26 December 2008), the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No.22, 26 December 2008), the “Partial amendments to Accounting Standard for Research and Development Costs” (ASBJ Statement No.23, 26 December 2008), the “Revised Accounting Standard for Business Divestitures” (ASBJ Statement No.7, 26 December 2008), the “Revised Accounting Standard for Equity Method of Accounting for Investments” (ASBJ Statement No.16, 26 December 2008) and the “Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, 26 December 2008) have been applied since this consolidated first quarter.

3. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Amount: Yen in million)

	FY2010 third quarter (As of 31 December 2010)	FY2009 (As of 31 March 2010)
Assets		
Current assets		
Cash and deposits	176,795	147,394
Notes and accounts receivables-trade	188,416	248,565
Short-term investment securities	530,570	602,388
Merchandise and finished goods	203,060	172,322
Work in process	20,352	19,380
Raw materials and supplies	44,997	44,492
Other	203,557	248,491
Allowance for doubtful accounts	(3,840)	(3,698)
Total current assets	1,363,910	1,479,336
Noncurrent assets		
Property, plant and equipment	531,038	565,853
Intangible assets	4,410	2,824
Investment and other assets		
Investment securities	177,026	152,080
Other	160,487	182,435
Allowance for doubtful accounts	(946)	(1,002)
Allowance for investment loss	(201)	(214)
Total investments and other assets	336,366	333,299
Total noncurrent assets	871,815	901,977
Total assets	2,235,725	2,381,314
Liabilities		
Current liabilities		
Accounts payable-trade	310,405	391,874
Short-term loans payable	238,652	260,937
Income taxes payable	29,001	13,129
Provision for product warranties	59,977	60,715
Other	191,889	207,258
Total current liabilities	829,925	933,915
Noncurrent liabilities		
Bonds with subscription rights to shares	149,975	149,975
Long-term loans payable	108,372	136,104
Provision for retirement benefits	37,268	39,337
Other provision	7,601	8,565
Other	21,066	23,658
Total noncurrent liabilities	324,283	357,641
Total liabilities	1,154,209	1,291,556

(Amount: Yen in million)

	FY2010 third quarter (As of 31 December 2010)	FY2009 (As of 31 March 2010)
Net assets		
Shareholders' equity		
Capital stock	138,014	134,803
Capital surplus	144,364	141,153
Retained earnings	785,699	750,357
Treasury stock	(75)	(61)
Total shareholders' equity	1,068,003	1,026,251
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	23,771	16,546
Deferred gains or losses on hedges	725	910
Foreign currency translation adjustment	(140,448)	(91,725)
Total valuation and translation adjustments	(115,951)	(74,268)
Minority interests	129,465	137,774
Total net assets	1,081,516	1,089,757
Total liabilities and net assets	2,235,725	2,381,314

(2) Quarterly Consolidated Statements of Income
(First nine months ended 31 December)

(Amount: Yen in million)

	FY2009 first nine months (1 Apr. – 31 Dec. 2009)	FY2010 first nine months (1 Apr. – 31 Dec. 2010)
Net sales	1,778,830	1,927,710
Cost of sales	1,374,084	1,459,728
Gross profit	404,746	467,982
Selling, general and administrative expenses	354,918	375,526
Operating income	49,827	92,456
Non-operating income		
Interest income	10,095	10,074
Dividends income	1,241	1,895
Equity in earnings of affiliates	426	2,928
Other	9,939	13,223
Total non-operating income	21,703	28,122
Non-operating expenses		
Interest expenses	6,419	3,924
Loss on valuation of securities	1	5,312
Other	7,297	4,847
Total non-operating expenses	13,718	14,084
Ordinary income	57,812	106,494
Extraordinary income		
Gain on sales of noncurrent assets	383	330
Gain on sales of investment securities	-	364
Total extraordinary income	383	695
Extraordinary loss		
Loss on sales of noncurrent assets	374	325
Loss on sales of investment securities	1,520	2
Impairment loss	0	1,579
Total extraordinary loss	1,895	1,906
Income before income taxes	56,300	105,282
Income taxes	24,578	47,302
Income before minority interests	-	57,980
Minority interests in income	16,228	15,370
Net income	15,493	42,609

(3) Quarterly Consolidated Statements of Cash Flows

(Amount: Yen in million)

	FY2009 first nine months (1 Apr. – 31 Dec. 2009)	FY2010 first nine months (1 Apr. – 31 Dec. 2010)
Net cash provided by (used in) operating activities		
Income before income taxes	56,300	105,282
Depreciation and amortization	92,813	93,927
Impairment loss	0	1,579
Interest and dividends income	(11,336)	(11,970)
Interest expenses	6,419	3,924
Equity in (earnings) losses of affiliates	(426)	(2,928)
Loss (gain) on valuation of securities	1	5,312
Decrease (increase) in notes and accounts receivable-trade	47,075	49,266
Decrease (increase) in inventories	73,163	(50,047)
Increase (decrease) in notes and accounts payable-trade	(30,955)	(68,834)
Increase (decrease) in accrued expenses	(28,776)	559
Other, net	36,141	26,328
Subtotal	240,419	152,400
Interest and dividends income received	10,274	11,525
Interest expenses paid	(4,875)	(3,408)
Income taxes paid	(15,852)	(24,021)
Net cash provided by (used in) operating activities	229,965	136,495
Net cash provided by (used in) investing activities		
Payments into time deposits	(25,546)	(53,627)
Proceeds from withdrawal of time deposits	24,932	24,804
Purchase of short-term investment securities	(267,999)	(276,997)
Proceeds from sales of short-term investment securities	124,775	344,052
Purchases of property, plant and equipment	(95,472)	(94,767)
Proceeds from sales of property, plant and equipment	5,078	7,428
Purchase of intangible assets	(626)	(1,760)
Purchases of investment securities	(323)	(24,916)
Other, net	(22,590)	9,632
Net cash provided by (used in) investing activities	(257,773)	(66,152)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(51,505)	(39,935)
Proceeds from long-term loans payable	67,632	21,883
Repayment of long-term loans payable	(6,229)	(26,250)
Proceeds from issuance of common stock	-	6,423
Purchase of treasury stock	(3)	(14)
Cash dividends paid	(5,644)	(7,267)
Cash dividends paid to minority shareholders	(744)	(2,765)
Other, net	(0)	(14)
Net cash provided by (used in) financing activities	3,504	(47,941)
Effect of exchange rate changes on cash and cash equivalents	2,869	(17,760)
Net increase (decrease) in cash and cash equivalents	(21,432)	4,640
Cash and cash equivalents at beginning of period	427,797	583,456
Cash and cash equivalents at end of period	406,364	588,097

(4) Assumption for Going Concern

None

(5) Segment Information

[Business Segments]

FY2009 first nine months (1 April – 31 December 2009)

(Amount: Yen in million)

	Motorcycle	Automobile	Marine & Power products, etc.	Financial Services	Total	Eliminations or corporate assets	Consolidated
Net Sales							
1) Net sales to external customers	195,175	1,532,570	28,343	22,740	1,778,830	-	1,778,830
2) Internal net sales or transfer among segments	-	41,434	90	38,319	79,843	(79,843)	-
Total	195,175	1,574,005	28,433	61,059	1,858,674	(79,843)	1,778,830
Operating income (loss)	(14,128)	55,944	4,156	3,004	48,976	851	49,827

- [Notes] 1. Segmentation is based on the similarity of their markets and sales method in consideration of the internally used classification.
2. Main products in each business segment

Business segment	Main products and services
Motorcycle	Motorcycles, Motor-driven bicycles, All terrain vehicles
Automobile	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Marine and Power products, etc.	Outboard motors, Engines for snowmobiles, etc., Electro senior vehicle, Houses
Financial Services	Sales finance, etc.

[Geographical Segments]

FY2009 first nine months (1 April – 31 December 2009)

(Amount: Yen in million)

	Japan	Europe	North America	Asia	Other areas	Total	Eliminations or corporate assets	Consolidated
Net Sales								
1) Net sales to external customers	785,110	318,771	96,753	529,650	48,545	1,778,830	-	1,778,830
2) Internal net sales or transfer among segments	260,678	5,798	1,351	27,500	0	295,329	(295,329)	-
Total	1,045,788	324,570	98,105	557,150	48,545	2,074,159	(295,329)	1,778,830
Operating income (loss)	16,624	4,317	(12,272)	42,041	768	51,479	(1,651)	49,827

- [Notes] 1. Segmentation is based on a geographical adjacency.
2. The major countries or areas belonging to segments other than Japan:
(1) Europe Hungary, Great Britain and Germany
(2) North America USA and Canada
(3) Asia India, Indonesia and Pakistan
(4) Other areas Australia and Colombia

[Overseas Net Sales]

FY2009 first nine months (1 April – 31 December 2009)

(Amount: Yen in million)

	Europe	North America	Asia	Other areas	Total
1. Overseas net sales	338,363	100,891	559,477	110,595	1,109,327
2. Consolidated net sales					1,778,830
3. % of overseas net sales in consolidated net sales	19.0	5.7	31.5	6.2	62.4

- [Notes]
1. Segmentation is based on a geographical adjacency.
 2. The major countries or areas belonging to each segment:
 - (1) Europe Hungary, Great Britain and Germany
 - (2) North America USA and Canada
 - (3) Asia India, Indonesia and People's Republic of China
 - (4) Other areas Australia and Colombia
 3. Overseas net sales are the net sales of the Company and its consolidated subsidiaries in countries or areas other than Japan.

[Segment Information]

1. Outline of Reportable Segments

The reportable segments of the Company are the components of the Company business for which discrete financial information is available, and whose operating results are regularly reviewed by our decision-making body such as Board of Directors to make decisions about resources to be allocated to the segment and to assess its performance.

The Company has four reportable segments of "Automobile", "Motorcycle", " Marine and Power products, etc." and "Financial Services" based on the form of management organization and nature of products and services.

Main products and services of each segment are as follows:

Segment	Main products and services
Motorcycle	Motorcycles, All terrain vehicles
Automobile	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Marine and Power products, etc	Outboard motors, Engines for snowmobiles, etc., Electro senior vehicle, Houses
Financial Services	Sales finance, etc.

2. Revenues and Profit (Loss) of Each Segment

FY2010 first nine months (1 April – 31 December 2010)

(Amount: Yen in million)

	Reportable Segments					Adjustment*1	Amount in the quarterly consolidated statements of income
	Motorcycle	Automobile	Marine & Power products, etc.	Financial Services	Total		
Net Sales							
1) Net sales to external customers	186,289	1,687,249	33,467	20,705	1,927,710	-	1,927,710
2) Internal net sales or transfer among segments	-	34,779	69	26,612	61,460	(61,460)	-
Total	186,289	1,722,028	33,536	47,317	1,989,171	(61,460)	1,927,710
Segment profit (loss) *2	(7,054)	91,590	5,106	2,196	91,838	617	92,456

[Notes] *1. Adjustment of segment profit (loss) is a elimination of inter segment transactions.

*2. Segment profit (loss) is a operating income in the quarterly consolidated statements of income.

3. Impairment Loss on Noncurrent Assets or Goodwill of Each Reportable Segment

FY2010 first nine months (1 April – 31 December 2010)

(Significant Impairment Loss on Noncurrent Assets)

Regarding the "Automobile" segment, the book value of the asset group of marketing base of which market prices have dropped significantly was decreased to the recoverable amount and the corresponding amount of decrease was posted as an impairment loss in extraordinary loss.

The amount of said impairment loss was ¥1,579 million during this first nine months.

(Significant Changes in Amount of Goodwill)

There is no significant change.

(Significant Gain on Negative Goodwill)

There is no significant gain on negative goodwill.

(Additional Information)

The “Revised Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (Accounting Standards Board of Japan; ASBJ Statement No.17, 27 March 2009) and the “Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information” (ASBJ Guidance No. 20, 21 March 2008) have been applied since this consolidated first quarter.

(Reference)

As reference information, operating results by geographical areas were as follows:

[Operating Results by Geographical Areas]

FY2010 first nine months (1 April – 31 December 2010)

(Amount: Yen in million)

	Japan	Europe	North America	Asia	Other areas	Total	Eliminations or corporate assets	Consolidated
Net Sales								
1) Net sales to external customers	881,738	236,285	63,458	688,548	57,679	1,927,710	-	1,927,710
2) Internal net sales or transfer among geographical areas	287,289	3,527	1,932	15,687	1	308,439	(308,439)	-
Total	1,169,028	239,812	65,391	704,236	57,681	2,236,150	(308,439)	1,927,710
Operating income (loss)	48,655	2,426	(2,543)	37,440	3,260	89,239	3,217	92,456

(6) Significant Changes in the Amount of Shareholders' Equity

None

4. Supplementary Information

Breakdown of Consolidated Sales

(Sales volume: Thousands and less than one thousand units have been omitted)

(Sales amount: Million yen and less than one million yen have been omitted)

		FY2009 first nine months (1 Apr. – 31 Dec. 2009)		FY2010 first nine months (1 Apr. – 31 Dec. 2010)		Increase (Decrease)	
		Sales volume	Sales amount	Sales volume	Sales amount	Sales volume	Sales amount
Motorcycle	Domestic	62	20,143	57	18,026	(4)	(2,117)
	Overseas	857	175,031	917	168,263	60	(6,768)
	Europe	65	50,228	56	39,300	(9)	(10,928)
	North America	43	33,704	13	13,035	(30)	(20,668)
	Asia	665	64,718	782	81,164	116	16,446
	Other areas	82	26,379	65	34,761	(17)	8,382
	Sum	919	195,175	975	186,289	55	(8,885)
Automobile	Domestic	494	616,052	543	644,161	49	28,108
	Overseas	1,111	916,517	1,358	1,043,087	247	126,569
	Europe	211	282,704	192	239,944	(19)	(42,760)
	North America	29	60,169	22	46,208	(6)	(13,960)
	Asia	800	492,456	1,043	638,774	242	146,317
	Other areas	69	81,187	99	118,160	30	36,973
	Sum	1,606	1,532,570	1,902	1,687,249	296	154,678
Marine & Power products, etc.	Domestic	-	10,594	-	10,808	-	214
	Overseas	-	17,749	-	22,658	-	4,908
	Europe	-	5,401	-	6,676	-	1,274
	North America	-	7,016	-	8,076	-	1,059
	Asia	-	2,302	-	3,339	-	1,036
	Other areas	-	3,028	-	4,565	-	1,537
	Sum	-	28,343	-	33,467	-	5,123
Subtotal	Domestic		646,791		672,997		26,206
	Overseas		1,109,298		1,234,008		124,709
	Europe		338,335		285,921		(52,413)
	North America		100,891		67,320		(33,570)
	Asia		559,477		723,278		163,800
	Other areas		110,595		157,487		46,892
	Sum		1,756,090		1,907,005		150,915
Financial Services	-	22,740	-	20,705	-	(2,035)	
Total		1,778,830		1,927,710		148,880	