

Consolidated Ten-Year Financial Summary

SUBARU Corporation and its consolidated subsidiaries
Years ended March 31

J-GAAP

		'11/3	'12/3	'13/3	'14/3	'15/3	'16/3
Operating results (for the year)							
Net sales ¹	Millions of yen	¥1,580,563	¥1,517,105	¥1,912,968	¥2,408,129	¥2,877,913	¥3,232,258
Cost of sales	Millions of yen	1,241,427	1,222,419	1,501,809	1,728,271	2,017,490	2,187,136
Gross profit	Millions of yen	339,136	294,686	411,159	679,858	860,423	1,045,122
Selling, general and administrative expenses ¹	Millions of yen	255,001	250,727	290,748	353,369	437,378	479,533
Operating income	Millions of yen	84,135	43,959	120,411	326,489	423,045	565,589
Income before income taxes	Millions of yen	63,214	52,879	93,082	328,865	392,206	619,003
Net income attributable to owners of parent	Millions of yen	50,326	38,453	119,588	206,616	261,873	436,654
Depreciation/amortization ^{2,3}	Millions of yen	56,062	58,611	61,544	61,486	71,821	72,938
Capital expenditures ³	Millions of yen	67,378	67,035	94,986	98,537	135,346	168,338
R&D expenses	Millions of yen	42,907	48,115	49,141	60,092	83,535	102,373

Financial position (at year-end)

Net assets	Millions of yen	413,963	451,607	596,813	770,071	1,030,719	1,349,411
Shareholders' equity	Millions of yen	412,661	450,302	595,365	765,544	1,022,417	1,343,732
Total assets ⁴	Millions of yen	1,188,324	1,352,532	1,577,454	1,888,363	2,199,714	2,592,410
Ratio of shareholders' equity to total assets ⁴	%	34.7	33.3	37.7	40.5	46.5	51.8

Cash flows

Net cash provided by (used in) operating activities	Millions of yen	138,208	54,865	166,715	313,024	311,543	614,256
Net cash provided by (used in) investing activities	Millions of yen	(51,109)	(26,602)	(71,370)	(33,903)	(172,780)	(255,676)
Free cash flow	Millions of yen	87,099	28,263	95,345	279,121	138,763	358,580
Net cash provided by (used in) financing activities	Millions of yen	(39,408)	2,586	(60,766)	(63,011)	(110,546)	(126,190)

Per share

Net income (EPS)	Yen	64.56	49.27	153.23	264.76	335.57	559.54
Net assets (BPS)	Yen	528.88	576.97	762.87	980.98	1,310.15	1,721.90
Dividends	Yen	9	9	15	53	68	144

Other information

Non-consolidated exchange rate	Yen to the U.S. dollar	86	79	82	100	108	121
Number of shares issued	Thousands of shares	782,865	782,865	782,865	782,865	782,865	782,865
Number of shareholders ⁵	Persons	34,240	33,139	28,890	51,386	70,942	79,594
Number of employees (parent only)	Persons	12,429	12,359	12,717	13,034	13,883	14,234
Number of employees (consolidated)	Persons	27,296	27,123	27,509	28,545	29,774	31,151

Number of units

Consolidated automobile unit sales ⁶	Thousand units	657	640	724	825	911	958
SUBARU vehicle unit production	Thousand units	624	635	692	772	887	929
Domestic	Thousand units	459	465	511	609	681	693
Overseas ⁷	Thousand units	165	171	181	164	207	236

*The SUBARU Group has voluntarily applied the International Financial Reporting Standards (IFRS) since the first quarter of FYE March 2020

1 Change of accounting policy effective from FYE March 2019 (deduction of sales incentives from net sales); Retroactively applied to the figures for FYE March 2018

2 Accompanying a change in accounting policy effective from the FYE March 2019, change of depreciation method for certain tangible fixed assets of the Company and its major domestic consolidated subsidiaries from the declining-balance method to the straight-line method

3 Total amount of property, plant and equipment and intangible assets

	'17/3	'18/3	'19/3
	¥3,325,992	¥3,232,695	¥3,160,514
	2,386,266	2,442,706	2,561,753
	939,726	789,989	598,761
	528,916	410,542	403,232
	410,810	379,447	195,529
	394,695	297,340	195,838
	282,354	220,354	147,812
	85,653	102,102	102,749
	196,616	193,789	169,960
	114,215	121,084	102,719
	1,464,888	1,561,023	1,612,825
	1,458,664	1,552,844	1,605,291
	2,762,321	2,866,474	2,982,725
	52.8	54.2	53.8
	345,442	366,298	174,006
	(254,252)	(150,711)	(158,327)
	91,190	215,587	15,679
	(189,044)	(170,937)	(96,617)
	365.77	287.40	192.78
	1,902.56	2,025.31	2,093.60
	144	144	144
	108	111	111
	769,175	769,175	769,175
	76,471	132,570	133,879
	14,708	14,879	15,274
	32,599	33,544	34,200
	1,065	1,067	1,000
	1,033	1,036	977
	698	687	605
	335	349	372

IFRS				
		'19/3	'20/3	
Operating results (for the year)				
Revenue	Millions of yen	¥3,156,150	¥3,344,109	
Cost of sales	Millions of yen	2,558,262	2,728,605	
Gross profit	Millions of yen	597,888	615,504	
Selling, general and administrative expenses	Millions of yen	298,875	308,227	
Operating profit	Millions of yen	181,724	210,319	
Profit before tax	Millions of yen	186,026	207,656	
Profit for the period attributable to owners of parent	Millions of yen	141,418	152,587	
Depreciation/amortization ³	Millions of yen	187,077	192,742	
Capital expenditures ³	Millions of yen	274,281	284,669	
R&D expenditures	Millions of yen	102,719	118,735	
Financial position (at year-end)				
Total equity	Millions of yen	1,689,899	1,720,123	
Equity attributable to owners of parent	Millions of yen	1,682,248	1,712,881	
Total assets	Millions of yen	3,180,597	3,293,908	
Ratio of equity attributable to owners of parent to total assets	%	52.9	52.0	
Cash flows				
Net cash provided by (used in) operating activities	Millions of yen	250,732	210,134	
Net cash provided by (used in) investing activities	Millions of yen	(190,119)	(25,844)	
Free cash flows	Millions of yen	60,613	184,290	
Net cash provided by (used in) financing activities	Millions of yen	(141,551)	(15,818)	
Per share				
Profit for the period attributable to owners of parent (EPS)	Yen	184.44	198.99	
Equity attributable to owners of parent (BPS)	Yen	2,193.97	2,233.76	
Dividends	Yen	144	100	
Other information				
Non-consolidated exchange rate	Yen to the U.S. dollar	111	109	
Number of shares issued	Thousands of shares	769,175	769,175	
Number of shareholders ⁵	Persons	133,879	145,289	
Number of employees (parent only)	Persons	15,274	15,806	
Number of employees (consolidated)	Persons	34,200	35,034	
Number of units				
Consolidated automobile unit sales ⁶	Thousand units	1,001	1,034	
SUBARU vehicle unit production	Thousand units	977	1,022	
Domestic	Thousand units	605	654	
Overseas ⁷	Thousand units	372	367	

4 Application of Partial Amendments to Accounting Standard for Tax Effect Accounting, effective from FYE March 2019; Retroactively applied to the figures for FYE March 2018

5 Number of shares per trading unit: 100 shares

6 Automobile unit sales of SUBARU CORPORATION and its consolidated subsidiaries

7 U.S. production base Subaru of Indiana Automotive, Inc.

Five-Year Unit Sales

Years ended March 31

Consolidated Automobile Sales by Region

(Number of thousand units)

	'16/3	'17/3	'18/3	'19/3	'20/3
Japan					
Legacy	11.4	11.1	9.3	6.1	4.7
Impreza	39.8	51.6	66.7	47.4	42.9
Forester	22.0	24.2	18.1	32.1	30.1
Levorg	23.6	23.8	21.3	13.2	11.8
WRX	7.0	6.6	8.3	7.1	8.5
Exiga	4.5	4.3	3.5	0.2	—
SUBARU BRZ	2.0	2.3	1.9	1.3	1.2
OEM	0.9	2.1	2.9	2.7	2.7
Others	0.5	0.6	0.5	0.1	—
Passenger cars	111.6	126.4	132.6	110.2	101.9
Minicars	33.7	32.5	30.9	26.0	23.9
Japan total	145.3	158.9	163.4	136.2	125.8

U.S.

Legacy	221.5	275.3	234.4	213.9	197.2
Impreza	150.9	168.6	213.7	197.0	196.5
Forester	171.9	182.6	186.2	155.6	200.5
WRX	33.5	37.0	32.5	26.5	21.0
Ascent	—	—	—	63.1	84.6
Tribeca	0.0	0.0	0.0	—	—
SUBARU BRZ	4.7	4.0	4.2	3.7	1.8
U.S. total	582.7	667.6	670.9	659.7	701.6

Canada

Legacy	13.4	15.2	14.2	13.3	13.0
Impreza	17.1	18.0	23.1	22.1	25.7
Forester	13.1	14.2	14.3	12.5	14.8
WRX	3.2	4.9	4.5	4.1	2.5
Ascent	—	—	—	4.1	4.0
SUBARU BRZ	0.8	0.7	0.7	0.7	0.4
Canada total	47.6	53.1	56.8	56.8	60.4

Europe

Legacy	10.4	8.1	6.9	6.5	8.8
Impreza	10.0	12.6	16.6	14.9	13.2
Forester	13.2	15.2	13.2	9.1	12.7
Levorg	6.6	3.6	1.9	0.8	1.9
WRX	1.2	0.9	1.2	0.3	—
SUBARU BRZ	0.4	0.6	0.4	0.5	0.4
Europe total	41.8	40.9	40.2	32.1	37.0

Russia

Legacy	1.4	1.0	1.5	1.4	0.8
Impreza	0.4	0.2	1.6	1.4	1.0
Forester	3.9	4.2	4.6	5.3	6.8
WRX	0.0	0.0	0.1	0.0	0.0
BRZ	0.0	—	—	—	—
Russia total	5.7	5.3	7.7	8.1	8.7

Australia

Legacy	15.7	15.4	13.3	10.6	8.0
Impreza	13.2	15.2	25.1	16.7	16.1
Forester	12.1	13.1	12.4	12.2	16.9
Levorg	0.0	2.1	1.1	0.3	0.3
WRX	3.2	2.8	2.8	1.5	1.3
BRZ	0.5	0.4	0.9	0.4	0.5
Australia total	44.6	49.1	55.7	41.7	43.1

Value Creation	Growth Strategy	Business Foundation Supporting Value Creation	Value Creation Outcomes	Corporate Data
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(Number of thousand units)

	'16/3	'17/3	'18/3	'19/3	'20/3
China					
Legacy	16.0	11.3	5.5	3.8	2.7
Impreza	6.6	5.6	4.6	3.8	1.6
Forester	21.3	26.6	15.7	15.2	15.6
BRZ	0.5	0.6	1.0	—	0.8
China total	44.4	44.0	26.9	22.8	20.6
Other regions					
Legacy	8.6	7.0	6.0	4.3	2.6
Impreza	19.0	18.7	22.0	19.2	15.0
Forester	14.5	16.9	14.5	16.9	16.7
Levorg	1.1	1.1	0.9	1.1	0.9
WRX	2.1	1.6	1.6	1.4	1.1
Ascent	—	—	—	—	0.0
BRZ	0.4	0.3	0.2	0.3	0.3
Other regions total	45.8	45.6	45.2	43.3	36.7
Overseas total	812.6	905.6	903.5	864.6	908.0
Global total	957.9	1,064.5	1,066.9	1,000.8	1,033.9

Consolidated Automobile Sales by Model

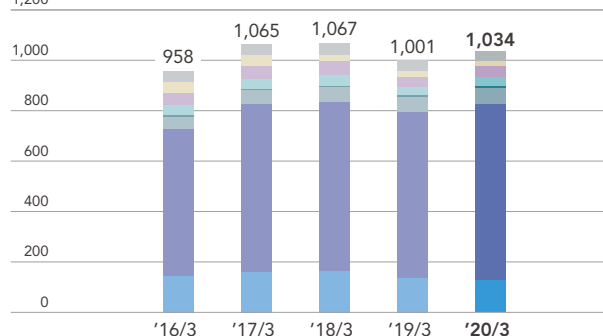
(Number of thousand units)

	'16/3	'17/3	'18/3	'19/3	'20/3
Legacy	298.3	344.4	291.2	259.9	237.8
Impreza	257.1	290.5	373.4	322.5	312.0
Forester	272.1	297.0	279.0	258.8	314.1
Levorg	31.3	30.6	25.3	15.4	15.0
WRX	50.1	53.7	51.0	41.0	34.4
Exiga	4.5	4.3	3.5	0.2	—
Ascent	—	—	—	67.2	88.6
Tribeca	0.0	0.0	0.0	—	—
SUBARU BRZ	9.4	8.9	9.3	6.9	5.4
OEM	0.9	2.1	2.9	2.7	2.7
Minicars	33.7	32.5	30.9	26.0	23.9
Others	0.5	0.6	0.5	0.1	—
Global total	957.9	1,064.5	1,066.9	1,000.8	1,033.9

Consolidated Automobile Sales by Region

Japan U.S. Canada Russia
Europe Australia China Others

(Thousand units)
1,200

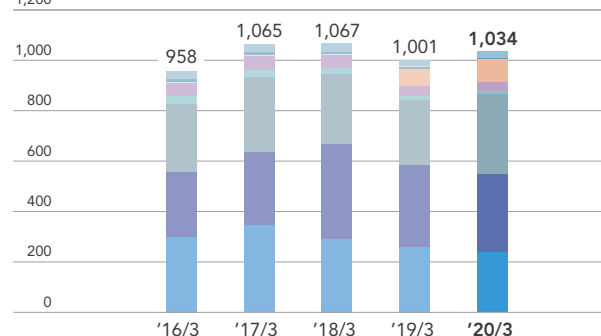


*Automobile sales of SUBARU CORPORATION and its consolidated subsidiaries

Consolidated Automobile Sales by Model

Legacy Impreza Forester Levorg WRX
Exiga Ascent Tribeca SUBARU BRZ
OEM Minicars Others

(Thousand units)
1,200



*Automobile sales of SUBARU CORPORATION and its consolidated subsidiaries

Financial Review

The SUBARU Group has voluntarily applied the International Financial Reporting Standards (IFRS) since the first quarter of FYE March 2020. The figures for previous fiscal years have also been recalculated on an IFRS basis.

Business Segments and Scope of Consolidation

The SUBARU Group ("the Group") consists of three business segments: the core Automotive Business Unit, which accounts for approximately 95% of consolidated revenue; the Aerospace Company; and Other Businesses, consisting of businesses that do not belong to either of the other two segments. In the fiscal year ended March 31, 2020 (April 1, 2019 to March 31, 2020; the "fiscal year under review"), SUBARU CORPORATION ("the Company"), 73 subsidiaries, and 10 equity-method affiliated companies were included in the scope of consolidation.

Overview of Business Performance

Consolidated revenue of the Group for the fiscal year under review resulted in 3,344.1 billion yen, up by 188.0 billion yen (6.0%) compared with the previous fiscal year. Key fluctuation factors included 244.6 billion yen increase from the sales volume and mixture as a result of increased overseas automobile unit sales and 59.4 billion yen decrease due to a currency exchange loss. Operating profit was 210.3 billion yen, up by 28.6 billion yen (15.7%). Major positive contributions included 39.2 billion yen increase brought by the sales volume and mixture which was a result of automobile unit sales growth in overseas as well as sales incentive control, and 16.1 billion yen decrease in research and development ("R&D") expenses due to the increase in its capitalized portion in conjunction with the adoption of IFRS. Major negative impact, on the other hand, was 29.0 billion yen loss on currency exchange caused by the yen's appreciation against the U.S. dollar by 2 yen. Profit before tax resulted in 207.7 billion yen, up by 21.6 billion yen (11.6%) compared with the previous fiscal year. Profit for the period attributable to owners of parent stood at 152.6 billion yen, up year on year by 11.2 billion yen (7.9%).

The impact of the spread of COVID-19 on the results for the fiscal year under review was minor.

(Amounts in billions of yen, ratios in %)

	Revenue	Operating profit (Ratio to revenue)	Profit before tax (Ratio to revenue)	Profit for the period attributable to owners of parent (Ratio to revenue)	Foreign exchange rates
FYE March 2020	3,344.1	210.3 (6.3)	207.7 (6.2)	152.6 (4.6)	¥109/USD ¥121/EUR
FYE March 2019	3,156.2	181.7 (5.8)	186.0 (5.9)	141.4 (4.5)	¥111/USD ¥129/EUR
Change	188.0	28.6	21.6	11.2	
Percentage change	6.0	15.7	11.6	7.9	

Segment Information

Automotive Business Unit

Revenue from the Automotive Business Unit for the fiscal year under review was 3,193.9 billion yen, up by 186.3 billion yen (6.2%) compared with the previous fiscal year, and operating profit of the segment resulted in 200.3 billion yen, also up by 28.2 billion yen (16.4%). Overseas sales rose by 43,000 units (5.0%) to 908,000 units, led by the strong demand for the Forester and Ascent in the U.S. In the domestic market, unit sales declined by 10,000 units (7.7%) to 126,000 units, as sales of the Impreza and other models decreased. As a result, combined overseas and domestic unit sales increased by 33,000 units (3.3%) to 1.034 million units.

Aerospace Company

Revenue from the Aerospace Company was 142.1 billion yen, up by 8.0 billion yen (6.0%) compared with the previous fiscal year, as the production of the Boeing 787 and Boeing 777X increased. In contrast, operating profit of the segment resulted in 5.1 billion yen, down by 1.0 billion yen (15.9%).

Other Businesses

Revenue from Other Businesses was 8.0 billion yen, down by 6.4 billion yen (44.2%), and operating profit was 3.6 billion yen, up by 0.3 billion yen (8.8%), compared with the previous fiscal year.

(Amounts in billions of yen, ratios in %)

	Revenue				Operating profit			
	FYE March 2019	FYE March 2020	Change	Percentage change	FYE March 2019	FYE March 2020	Change	Percentage change
Automotive	3,007.6	3,193.9	186.3	6.2	172.1	200.3	28.2	16.4
Aerospace	134.1	142.1	8.0	6.0	6.0	5.1	(1.0)	(15.9)
Others	14.4	8.0	(6.4)	(44.2)	3.3	3.6	0.3	8.8
Adjustment	—	—	—	—	0.3	1.4	1.1	329.8
Total	3,156.2	3,344.1	188.0	6.0	181.7	210.3	28.6	15.7

R&D Expenditures, Capital Expenditures, and Depreciation Expenses

R&D expenditures in the fiscal year under review amounted to 118.7 billion yen, up by 16.0 billion yen (15.6%) compared with the previous fiscal year. Of that amount, 116.1 billion yen was related to the Automotive Business Unit. Since the IFRS requires a certain portion of R&D expenditures that meets the set criteria to be capitalized as an intangible asset and depreciated over its estimated useful life, the amount of R&D expenditures does not match the amount of R&D expenses on the consolidated statement of income.

In the fiscal year under review, the Group made capital expenditures of 126.0 billion yen, up by 12.0 billion yen (10.5%) compared with the previous fiscal year. Among the total capital expenditures, 119.3 billion yen has been spent in relation to the Automotive Business Unit. The Company made investments of 51.0 billion yen mainly for the improvement and maintenance of production and inspection lines, production facilities for new products, R&D facilities, improvement of quality and working environment, and sales networks. Subaru of Indiana Automotive, Inc. (SIA), our production base in the U.S., also made investments of 46.3 billion yen, mainly for the production facilities to handle new products and for production capacity expansion. Depreciation expenses in the fiscal year under review were 96.1 billion yen, up by 7.0 billion yen (7.9%) year on year. These figures in this section do not include leases, capital expenditures and amortization for intangible assets.

Liquidity and Source of Funds

Financial Position

Total assets as of March 31, 2020 stood at 3,293.9 billion yen, up by 113.3 billion yen compared with the previous fiscal year-end. Major increasing factors were cash and cash equivalent by 156.6 billion yen, inventories by 56.5 billion yen, and intangible assets and goodwill by 54.3 billion yen; while major decreasing factors included other financial assets in current assets by 190.0 billion yen. Total liabilities amounted to 1,573.8 billion yen, up by 83.1 billion yen year on year. Major increasing factors were current and non-current financing liabilities by 135.5 billion yen, and other current and non-current liabilities by 47.8 billion yen; on the other hand, major decreasing factors were trade and other payables by 68.2 billion yen, and current and non-current provisions by 27.9 billion yen. Total equity resulted in 1,720.1 billion yen, up by 30.2 billion yen compared with the previous fiscal year. While retained earnings increased by 46.6 billion yen, other components of equity decreased by 16.1 billion yen.

The fiscal year-end balance of interest-bearing debt (excluding lease liabilities) amounted to 239.2 billion yen, up by 135.5 billion yen year on year. The debt/ equity ratio was 0.14, remaining at a safe level.

Cash Flows

In the fiscal year under review, net cash provided by operating activities was 210.1 billion yen, down from 250.7 billion yen provided in the previous fiscal year. Major cash in-flow items were profit before tax of 207.7 billion yen, and depreciation and amortization of 192.7 billion yen; while major cash out-flow items were increase in inventories of 70.2 billion yen, and decrease in trade and other payables of 67.9 billion yen. Net cash used in investing activities was 25.8 billion yen, down from 190.1 billion yen used in the previous fiscal year. Cash in-flow factors such as proceeds from sale and collection of other financial assets of 319.7 billion yen were surpassed by cash out-flow factors including purchase of other financial assets of 260.0 billion yen. Net cash used in financing activities totaled 15.8 billion yen, down from 141.6 billion yen used in the previous fiscal year. Major cash out-flow items included dividends paid to owners of parent of 110.4 billion yen, which were partially offset by proceeds from long-term borrowings (net basis against repayment of long-term borrowings payable) of 98.4 billion yen.

Other Financial Information

The summary of consolidated financial results and presentation materials for results briefings are published in the Investor Relations section of the Company's website.

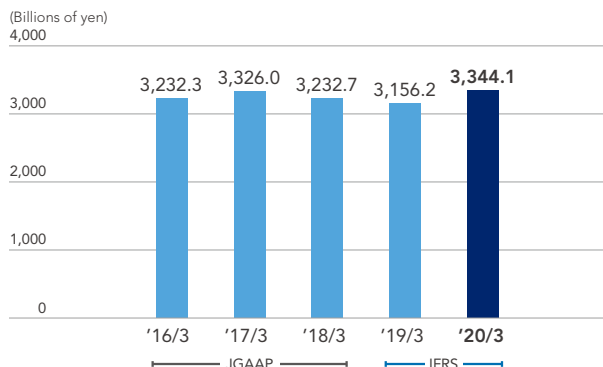


● The Investor Relations section of SUBARU website

Financial Highlights

The SUBARU Group has voluntarily applied the International Financial Reporting Standards (IFRS) since the first quarter of FYE March 2020. The figures for previous fiscal years have also been recalculated on an IFRS basis.

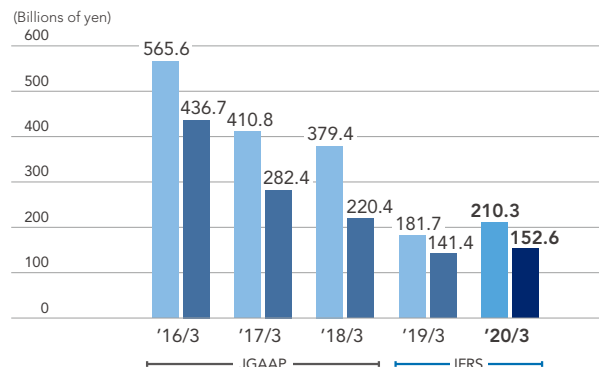
Revenue



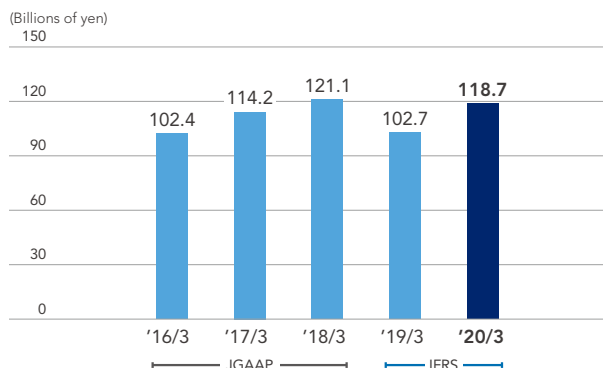
*Change of accounting policy effective from FYE March 2019 (deduction of sales incentives from net sales) Retroactively applied to the figures for FYE March 2018

Operating Profit/ Profit for the Period Attributable to Owners of Parent

■ Operating profit ■ Profit for the period attributable to owners of parent



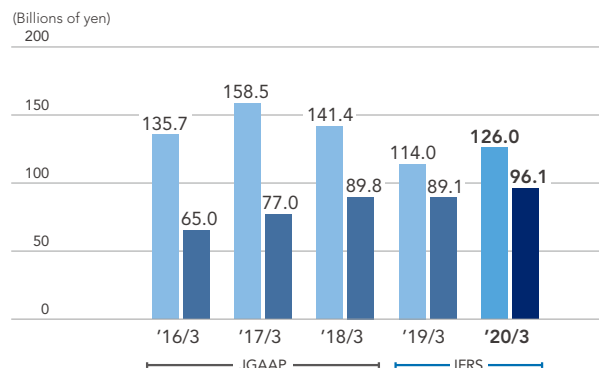
R&D Expenditures



*Amount of expenditures for R&D activities incurred during the reporting period. Since the IFRS requires a certain portion of R&D expenditures that meets the set criteria to be capitalized as an intangible asset and depreciated over its estimated useful life, the amount of R&D expenditures does not match the amount of R&D expenses on the consolidated statement of income

Capital Expenditures/Depreciation Expenses

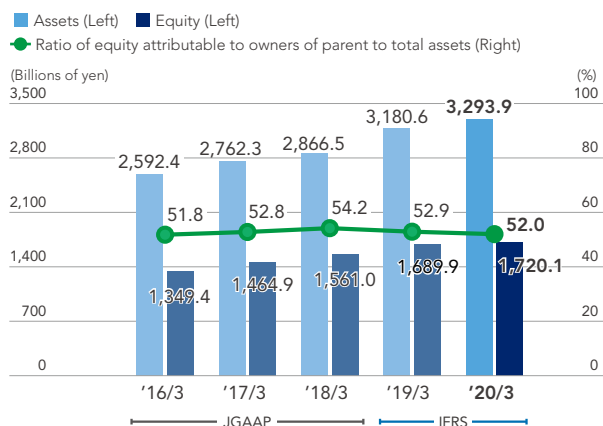
■ Capital expenditures ■ Depreciation expenses



*Change in accounting policy effective from the FYE March 2019 (change of the depreciation method for certain tangible fixed assets of the Company and its domestic consolidated subsidiaries from the declining-balance method to the straight-line method)

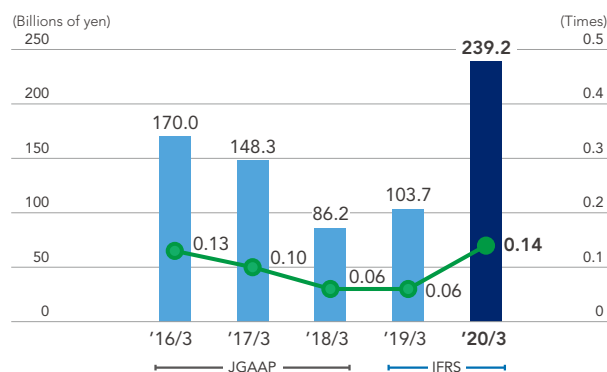
*Figures above do not include leases, capital expenditures and amortization for intangible assets

Assets/Equity/Ratio of Equity Attributable to Owners of Parent to Total Assets



Interest-Bearing Debt/D/E Ratio

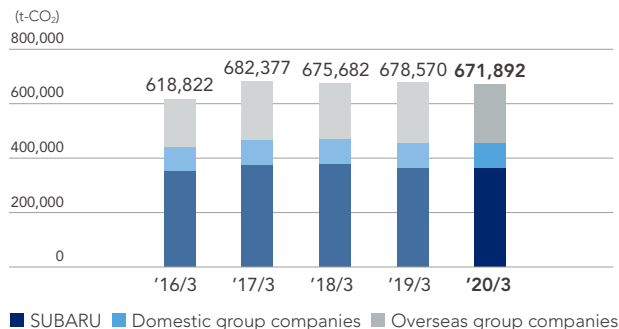
■ Interest-bearing debt (Left) ● D/E ratio (Right)



*The above figures do not include lease liabilities

Non-Financial Highlights

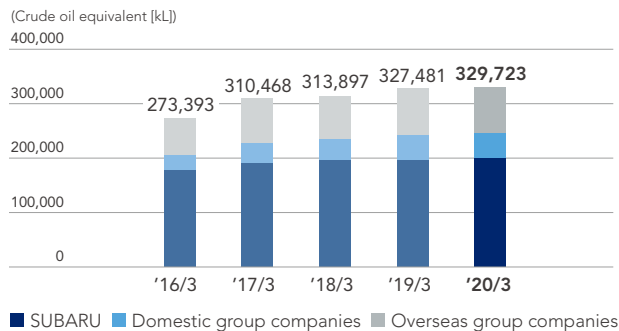
CO₂ Emissions (Scope 1, Scope 2)



Change in emissions factor:

This year, SUBARU has changed the basis for CO₂ emissions calculations from "non-adjusted greenhouse gas emissions" to "adjusted greenhouse gas emissions," based on the Act on Promotion of Global Warming Countermeasures. In accordance with this change, we recalculated and revised the figures to as far back to as FYE 2016.

Energy Consumption



*Data for Subaru Corporation is calculated based on the notification required by the Act on the Rational Use of Energy.

CO₂ Emissions (Scopes 1, 2, 3) / Energy Consumption

Scope of target

SUBARU

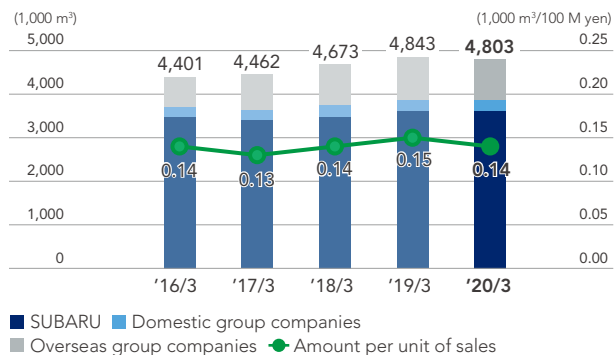
Domestic group companies:

Yusoki Kogyo K.K., Fuji Machinery Co., Ltd., Ichitan Co., Ltd., Kiryu Industrial Co., Ltd., Subaru Logistics Co., Ltd., SUBARU dealerships

Overseas group companies:

Subaru of Indiana Automotive, Inc., Subaru of America, Inc., Subaru of Canada, Inc., Subaru Research & Development, Inc.

Water Consumption (Total Amount Used)



Scope

SUBARU:

Gunma Plant, Tokyo Office, Utsunomiya Plant, Handa Plant, Handa West Plant

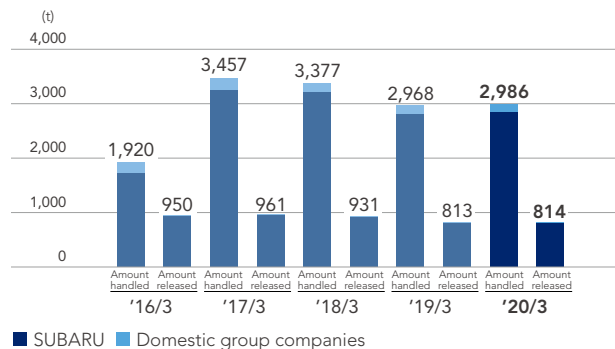
Group companies in Japan:

Yusoki Kogyo K.K., Fuji Machinery Co., Ltd., Ichitan Co., Ltd., Kiryu Industrial Co., Ltd., Subaru Logistics Co., Ltd.

Overseas group companies:

Subaru of Indiana Automotive, Inc., Subaru of America, Inc., Subaru Canada, Inc., Subaru Research & Development, Inc.

Chemical Substances Regulated by Pollutant Release and Transfer Register (PRTR) Law of Japan



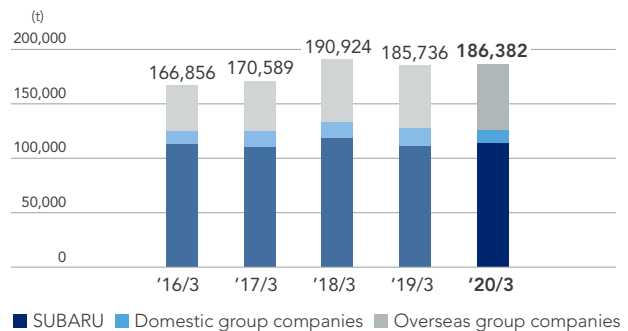
Scope

SUBARU: Gunma Plant, Tokyo Office, Utsunomiya Plant, Handa Plant

Group companies in Japan:

Yusoki Kogyo K.K., Fuji Machinery Co., Ltd., Ichitan Co., Ltd., Kiryu Industrial Co., Ltd., Subaru Logistics Co., Ltd.

Waste Generation



Scope

SUBARU: Gunma Plant, Tokyo Office, Utsunomiya Plant

Group companies in Japan:

Yusoki Kogyo K.K., Fuji Machinery Co., Ltd., Ichitan Co., Ltd., Kiryu Industrial Co., Ltd., Subaru Logistics Co., Ltd.

Overseas group companies:

Subaru of Indiana Automotive, Inc., Subaru of America, Inc., Subaru Canada, Inc., Subaru Research & Development, Inc.

*The waste generation amount includes metal scrap that is sold.

*We do not export or import waste deemed hazardous under the terms of Annex I, II, III, and IV of the Basel Convention 2.

Raw Materials

Raw materials used in automobiles in FYE 2020		Recycling method
Iron	664,330 t	Delivered to dealers in the form of iron scrap for reuse
Aluminum	30,468 t	Re-melted at plants and reused almost entirely
Plastics	23,314 t	Crushed again at plants and reused partially