



November 4, 2020

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Revision of Financial Forecast for the Fiscal Year Ending 2021 (from April 1 to March 31, 2021)

Considering the current business trend, Subaru Corporation has announced the revision of financial forecast for the fiscal year ending March 31, 2021 (from April 1 to March 31, 2021) which was released at the timing of consolidated financial results announcement on August 4, 2020.

1. Revision of consolidated financial forecast for the fiscal year ending 2021 (from April 1 to March 31, 2021)

	Revenue	Operating profit	Profit before tax	Profit for the period attributable to owners of parent	Profit for the period per share, basic
Previous forecast (A)	Millions of yen 2,900,000	Millions of yen 80,000	Millions of yen 87,000	Millions of yen 60,000	Yen 78.25
Revised forecast (B)	2,950,000	110,000	117,000	80,000	104.32
Increase and decrease (B-A)	50,000	30,000	30,000	20,000	
Change of percentage (%)	1.7	37.5	34.5	33.3	
(Ref.) Actual results of previous fiscal year (Ended March 2020)	3,344,109	210,319	207,656	152,587	198.99

2. Reason for the announcement

In light of the faster-than-expected sales recovery especially in the U.S., the Company has revised the consolidated financial forecast for the fiscal year ending March 31, 2021 from the previous announcement made on August 4, 2020.

The revised forecast is based on exchange rates assumptions of ¥106/US\$(previously ¥105/US\$) and ¥120/EUR(previously ¥120/EUR).

3. Dividends

There is no revision of dividend forecast.

Note: Forward-looking statements in this document including financial and other forecasts are based on the information available at the time of announcement and are subject to various risks and uncertainties that could cause actual results to vary materially.