



Correction Notice (April 24, 2015)

The following corrections have been made to export result figures.

	Misstated		Corrected	
	Units	%	Units	%
Mar 2015	49,705	-4.9%	49,485	-5.4%
Jan-Mar 2015	131,797	+3.3%	131,577	+3.2%
Apr 2014 - Mar 2015	545,829		545,609	

(Corrected figures are underlined in the tables below.)

April 23, 2015

FHI Announces Production, Japan Sales and Export Results for March 2015 and FYE2015 (Flash Report)

< March 2015 >

	March 2015			Jan-Mar 2015	
	Units	2015 vs 2014		Units	'15 vs '14
Domestic Production ^{*1}	☆ 64,682	+4.2%	Increased y/y for 13th consecutive month	179,504	+7.1%
Overseas Production ^{*2}	☆ 18,225	+14.7%	Increased y/y for 9th consecutive month	57,468	+31.2%
Global Production Total	☆ 82,907	+6.4%	Increased y/y for 13th consecutive month	236,972	+12.1%
Passenger Vehicles	22,058	+12.4%	Increased y/y for 4th consecutive month	45,616	+13.0%
Mini Vehicles	6,270	-31.6%	Decreased y/y for 12th consecutive month	13,324	-31.8%
Japan Sales Total	28,328	-1.6%	First y/y decrease in 2 months	58,940	-1.6%
Export Total ^{*3}	<u>49,485</u>	<u>-5.4%</u>	Decreased y/y for 2nd consecutive month	<u>131,577</u>	<u>+3.2%</u>

☆: Record high for the month of March

< Production >

- Domestic production increased year-on-year, driven by continued high demand for the Forester, Impreza and Subaru XV for North America as well as strong sales performance of new models including the new generation Legacy, Outback, WRX, and the newly introduced Levorg wagon.
- Overseas production increased year-on-year with continued strong demand for the new generation Legacy and Outback in North America.

< Japan Sales >

- Passenger vehicle sales increased year-on-year led by high demand for the new generation Legacy and Outback as well as strong sales momentum of the Levorg wagon which posted sales of 6,000+ units in March.
- Mini vehicle sales decreased year-on-year.

< Exports >

- Exports from Japan decreased year-on-year for the second consecutive month due to inventory adjustments of the Forester and Subaru XV for China.

< April 2014 — March 2015 >

	April 2014 — March 2015		
	Units	2015 vs 2014	
Domestic Production ^{*1}	★ 707,669	+8.9%	Increased y/y for 5th consecutive year
Overseas Production ^{*2}	★ 206,681	+26.4%	First y/y increase in 2 years
Global Production Total	★ 914,350	+12.4%	Increased y/y for 5th consecutive year
Passenger Vehicles	131,808	+2.2%	Increased y/y for 4th consecutive year
Mini Vehicles	36,773	-36.4%	First y/y decrease in 2 years
Japan Sales Total	168,581	-9.8%	First y/y decrease in 2 years
Export Total ^{*3}	★ <u>545,609</u>	+9.3%	Increased y/y for 3rd consecutive year

★: Record high for the April-March period

< Production >

- Domestic production increased year-on-year setting a fiscal year record due to continued strong sales in North America and worldwide launches of new models.
- Overseas production increased year-on-year setting a fiscal year record on the back of production capacity increase of SIA plant* in the summer of 2014 to meet strong demand for the new generation Legacy and Outback. (*SIA: Subaru of Indiana Automotive, Inc. in the U.S.)

< Japan Sales >

- Passenger vehicle sales increased year-on-year as launches of new models in the second half of the year including the Legacy, Outback, WRX and Levorg made up for decreases in the first half caused by the consumption tax hike.
- Mini vehicle sales decreased year-on-year.

< Exports >

- Exports from Japan increased year-on-year setting a fiscal year record, led by continued strong sales in North America as well as the new generation Outback launches in the second half of the year in key markets including Europe, Australia and China.

*1 JAMA (Japan Automobile Manufacturers Association Inc.) report basis (CBU)

*2 Local line-off basis

*3 JAMA report basis