

## Subaru Corporation Announces Consolidated Financial Results for the Nine Months of FYE 2023

Tokyo, February 8, 2023 – Subaru Corporation today announced its consolidated financial results for the first nine months of the fiscal year ending March 31, 2023.

#### Results for April-December 2022: Consolidated Revenue

While production constraints due mainly to semiconductor shortages continued, global production increased 22.2% to 671,000 units as the Company worked to minimize the impact by taking measures such as flexibly rescheduling production plans. Production in Japan rose 30.7% to 457,000 units, while production in the U.S. grew 7.4% to 214,000 units.

As a result of the production increase, global unit sales rose 16.0% to 635,000 units led by steady sales in Subaru's key U.S. and Japanese markets.

Due to the positive effects of foreign exchange rates, the unit sales growth, and other factors, consolidated revenue rose 39.9% to 2,808.0 billion yen.

### Results for April-December 2022: Consolidated Profit and Loss

As positive factors such as the effects of foreign exchange rates and the growth in unit sales more than offset the impact of continuing material cost increases and higher SG&A expenses, operating profit rose 136.5 billion yen to 213.7 billion yen, profit before tax grew 123.9 billion yen to 215.1 billion yen, and profit for the period attributable to owners of parent increased 91.6 billion yen to 154.4 billion yen.

#### Forecasts for FYE 2023

With the production constraints due to semiconductor shortages expected to continue, the Company revises its previous forecasts (announced on November 2, 2022) for global production, global unit sales, and revenue as follows:

- Global production: 880,000 units (a decrease of 90,000 units from previous forecast; up 21.1% from previous year)
- Global unit sales: 870,000 units (a decrease of 50,000 units from previous forecast; up 18.5% from previous year)
- Revenue: 3,700 billion yen (a decrease of 100 billion yen from previous forecast; up 34.8% from previous year)

Meanwhile, the forecasts for profit at each stage remain unchanged from the previous announcement\*, reflecting the Company's efforts to carefully examine expenses and increase the efficiency of its value chain from manufacturing through sales as well as the changes in exchange rate assumptions.

The latest forecasts for FYE 2023 are based on exchange rate assumptions of 134 yen to the U.S. dollar and 140 yen to the euro.

- \*Profit forecasts for FYE 2023 announced on November 2, 2022:
- Operating profit: 300 billion yen
- Profit before tax: 300 billion yen
- Profit for the period attributable to owners of parent: 210 billion yen

(Based on exchange rate assumptions of 133 yen to the U.S. dollar and 136 yen to the euro)

#### Notes on results:

Vehicle volume figures are rounded off to the nearest thousand. Yen figures are rounded off to the nearest hundred million.

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.



# Reference for the First Nine Months of FYE 2023 Consolidated Financial Results

(Yen in 100 millions, Units in thousands)

						=	(Ten	in 100 milli	ons, omis	in thousands)
		FYE 2022	F	YE 2023		FYE 2022	F	YE 2023		FYE 2023
		Nine Months	Ni	ne Months		Full Year	I	Full Year		Full Year
		[ 2021. 4–12 ]	[ 2022. 4–12 ]			[ '21.4 – '22.3 ]	[ 2022.4 – 2023.3 ]		['22.4-'23.3]	
		RESULTS	F	RESULTS		RESULTS	FO	RECASTS		PREVIOUS
				Change	%			Change	%	FORECASTS
Revenue		20,075	28,080	8,005	39.9	27,445	37,000	9,555	34.8	38,000
Revenue	Japan	3,457	4,318	861	24.9	4,880	37,000	9,000	34.0	30,000
	Overseas	16,618	23,762	7,144	43.0	22,565	_	-	-	_
Operating profit (less)	Overseas			·	176.9	905	3 000	2.005	224.7	3 000
Operating profit (loss)  Profit (loss) before tax	Duefit measurin (0/)	772 3.8	2,137 7.6	1,365	170.9	3.3	3,000	2,095	231.7	3,000 7.9
	Profit margin (%)			4 000	405.0		8.1	4.000	400.4	
Profit (loss) before tax	D 61 : (0/)	913	2,151	1,239	135.8	1,070	3,000	1,930	180.4	3,000
Profit for the quarter attributable		4.5	7.7	040	445.0	3.9	8.1	4 400	000.0	7.9
Profit for the quarter attributable		629	1,544	916	145.6	700	2,100	1,400	200.0	2,100
to owners of parent	Profit margin (%)	3.1	5.5	wa i aua		2.6	5.7	noi an		5.5
Factors contributing to			Effects of foreign 1,661 exchange rates		/	Effects of foreign 2,435 exchange rates		/		
change in operating profit						-		4.00=	/	
onango m oporamig pro			Sales volum	ne, mix, etc.	1,300		Sales volum	ie, mix, etc.	1,695	
			Cost impact	is	(944)		Cost impact	:S	(1,237)	
		/	•		, ,		•			
		/	Increase in SG&A exp., etc. (614)			Increase in SG&A exp., etc. (640)				
			Increase in	R&D eyn	(10)		Increase in	R&D eyn	(102)	
			Increase in R&D exp. (19)			Increase in R&D exp. (102)		(102)		
			Other		(19)		Other		(56)	
Exchange rates JPY/US\$  JPY/EUR		/ 111/US\$	136/US\$			/ 112/US\$	134/US\$			/ 133/US\$
		131/EUR	130/03\$ 141/EUR			130/EUR	134/03\$ 140/EUR		136/EUR	
		506	767			861	1,300		1,400	
Capital expenditures		699				946	1,300		1,000	
Depreciation		099	759 750				· ·		1.000	
DOD averagitures *										
R&D expenditures *		869		759		1,138		1,100		1,200
R&D expenditures * Interest bearing debts				759 3,268				1,100		
Interest bearing debts		869	- First increas	759 3,268	in three	1,138	- First increas	1,100	e in three	
•	on	869	years	759 3,268 se in revenue		1,138	years	1,100 - e in revenue		
Interest bearing debts	on	869	years - First increas	759 3,268 se in revenue se in profit at		1,138	years - First increas	1,100 - e in revenue e in profit at		
Interest bearing debts	on	869	years - First increas stage in sever	759 3,268 se in revenue se in profit at	each	1,138	years - First increas stage in three	1,100 - e in revenue e in profit at years	each	
Interest bearing debts	on	869	years - First increas stage in sever - First increas	759 3,268 se in revenue se in profit at n years se in consolic	each	1,138	years - First increas stage in three - First increas	e in profit at years e in consolic	each	
Interest bearing debts Performance description		869 3,449	years - First increas stage in sever - First increas sales in three	759 3,268 se in revenue se in profit at n years se in consolic years	each dated unit	1,138 3,340	years - First increas stage in three - First increas sales in three	e in profit at years e in consolicyears	each dated unit	1,200
Interest bearing debts  Performance description  Consolidated unit sales	3	869 3,449 66	years - First increas stage in sever - First increas sales in three	759 3,268 se in revenue se in profit at n years se in consolic years 10	each dated unit	1,138 3,340 89	years - First increas stage in three - First increas sales in three	1,100 - e in revenue e in profit at years e in consolic years 16	each dated unit	1,200
Interest bearing debts Performance description	Passenger Cars	869 3,449 66 54	years - First increas stage in sever - First increas sales in three  76 62	759 3,268 se in revenue se in profit at years se in consolicyears 10 8	each dated unit 15.8 15.7	1,138 3,340 89 73	years - First increas stage in three - First increas sales in three 106 87	1,100 - e in revenue e in profit at years e in consolic years  16 14	each dated unit 18.2 19.4	1,200 - - 115 95
Performance description  Consolidated unit sales  Japan >	Passenger Cars Minicars	869 3,449 66 54 12	years - First increas stage in sever - First increas sales in three  76 62	759 3,268 se in revenue se in profit at ryears se in consolic years 10 8 2	each dated unit 15.8 15.7 16.0	1,138 3,340 89 73 17	years - First increas stage in three - First increas sales in three 106 87	1,100 - e in revenue e in profit at years e in consolic years  16 14 2	each dated unit 18.2 19.4 13.1	1,200 - - 115 95 20
Performance description  Consolidated unit sales  Japan >  Consolidated unit sales	Passenger Cars Minicars	869 3,449 66 54 12 482	years - First increas stage in sever - First increas sales in three  76 62 14 559	759 3,268 se in revenue se in profit at a years se in consolic years 10 8 2 77	each dated unit  15.8 15.7 16.0 16.0	1,138 3,340 89 73 17 645	years - First increas stage in three - First increas sales in three 106 87 19 764	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120	each dated unit  18.2 19.4 13.1 18.6	1,200 - - 115 95 20 805
Performance description  Consolidated unit sales  < Japan >	Passenger Cars Minicars North America	869 3,449 66 54 12 482 411	years - First increas stage in sever - First increas sales in three  76 62 14 559 470	759 3,268 se in revenue se in profit at ryears se in consolic years 10 8 2 77 60	15.8 15.7 16.0 16.0 14.5	1,138 3,340 89 73 17 645 555	years - First increas stage in three - First increas sales in three 106 87	1,100 - e in revenue e in profit at years e in consolic years  16 14 2	each dated unit 18.2 19.4 13.1	1,200 - - 115 95 20
Performance description  Consolidated unit sales  Japan >  Consolidated unit sales	Passenger Cars Minicars	869 3,449 66 54 12 482	years - First increas stage in sever - First increas sales in three  76 62 14 559	759 3,268 se in revenue se in profit at a years se in consolic years 10 8 2 77 60 3	each  15.8  15.7  16.0  16.0  14.5  26.8	1,138 3,340 89 73 17 645 555 15	years - First increas stage in three - First increas sales in three 106 87 19 764 643	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87	each  18.2 19.4 13.1 18.6 15.7	1,200 - 115 95 20 805 681
Performance description  Consolidated unit sales  Japan >  Consolidated unit sales	Passenger Cars Minicars North America	869 3,449 66 54 12 482 411	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15	759 3,268 se in revenue se in profit at ryears se in consolic years  10 8 2 77 60 3 (3)	15.8 15.7 16.0 16.0 14.5	1,138 3,340 89 73 17 645 555 15	years - First increas stage in three - First increas sales in three 106 87 19 764	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120	each  18.2 19.4 13.1 18.6 15.7	1,200 - - 115 95 20 805
Performance description  Consolidated unit sales  Japan >  Consolidated unit sales	Passenger Cars Minicars North America Europe **	869 3,449 66 54 12 482 411 12	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15	759 3,268 se in revenue se in profit at a years se in consolic years 10 8 2 77 60 3	each  15.8  15.7  16.0  16.0  14.5  26.8	1,138 3,340 89 73 17 645 555 15	years - First increas stage in three - First increas sales in three 106 87 19 764 643	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87	each  18.2 19.4 13.1 18.6 15.7	1,200 - 115 95 20 805 681
Performance description  Consolidated unit sales  Japan >  Consolidated unit sales	Passenger Cars Minicars North America Europe ** China Other	869 3,449 66 54 12 482 411 12	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15	759 3,268 se in revenue se in profit at ryears se in consolic years  10 8 2 77 60 3 (3)	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5)	1,138 3,340 89 73 17 645 555 15	years - First increas stage in three - First increas sales in three 106 87 19 764 643	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87	each  18.2 19.4 13.1 18.6 15.7 - (20.3)	1,200 - 115 95 20 805 681
Performance description  Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >	Passenger Cars Minicars North America Europe ** China Other	869 3,449 66 54 12 482 411 12 11 49	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66	759 3,268 se in revenue se in profit at a years se in consolic years 10 8 2 77 60 3 (3)	each  15.8  15.7  16.0  14.5  26.8  (23.5)  35.5	1,138 3,340 89 73 17 645 555 15 14	years - First increas stage in three - First increas sales in three  106 87 19 764 643 - 11	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3)	each  18.2 19.4 13.1 18.6 15.7 - (20.3)	1,200 - 115 95 20 805 681 - 14
Consolidated unit sales < Overseas >  Consolidated unit sales < Overseas >	Passenger Cars Minicars North America Europe ** China Other	869 3,449 66 54 12 482 411 12 11 49 548	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635	759 3,268 se in revenue se in profit at ryears se in consolid years  10 8 2 77 60 3 (3) 17 88	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0	1,138 3,340 89 73 17 645 555 15 14 60 734	years - First increas stage in three - First increas sales in three 106 87 19 764 643 - 11 - 870	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5	1,200 - 115 95 20 805 681 - 14 - 920
Consolidated unit sales < Overseas >  Consolidated unit sales < Overseas >	Passenger Cars Minicars North America Europe ** China Other	869 3,449 66 54 12 482 411 12 11 49 548	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635	759 3,268 se in revenue se in profit at a years se in consolic years 10 8 2 77 60 3 (3) 17 88 122	each  15.8  15.7  16.0  14.5  26.8  (23.5)  35.5  16.0  22.2	1,138 3,340 89 73 17 645 555 15 14 60 734 727	years - First increas stage in three - First increas sales in three 106 87 19 764 643 - 11 - 870	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1	1,200 - 115 95 20 805 681 - 14 - 920
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Production units total	Passenger Cars Minicars North America Europe ** China Other Stotal Japan	869 3,449 66 54 12 482 411 12 11 49 548 549 350	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635 671 457	759 3,268 se in revenue se in profit at ryears se in consolid years  10 8 2 77 60 3 (3) 17 88 122 107	each  15.8 15.7 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7	1,138 3,340 89 73 17 645 555 15 14 60 734 727 455	years - First increas stage in three - First increas sales in three 106 87 19 764 643 - 11 - 870	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1	1,200 - 115 95 20 805 681 - 14 - 920
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Production units total  Revenue by	Passenger Cars Minicars North America Europe ** China Other total  Japan U.S. Automobile	869 3,449 66 54 12 482 411 12 11 49 548 549 350 199	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635 671 457 214	759 3,268 se in revenue se in profit at a years se in consolic years 10 8 2 77 60 3 (3) 17 88 122 107 15	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7 7.4	1,138 3,340 89 73 17 645 555 15 14 60 734 727 455 272	years - First increas stage in three - First increas sales in three  106 87 19 764 643 - 11 - 870 880	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136 153	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1 -	1,200 - 115 95 20 805 681 - 14 - 920 970 -
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Production units total	Passenger Cars Minicars North America Europe ** China Other Stotal  Japan U.S. Automobile Aerospace	869 3,449 66 54 12 482 411 12 11 49 548 549 350 199 19,573 466	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635 671 457 214 27,503 540	759 3,268 se in revenue se in profit at a years le in consolid years  10 8 2 77 60 3 (3) 17 88 122 107 15 7,930	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7 7.4 40.5 15.8	1,138 3,340 89 73 17 645 555 15 14 60 734 727 455 272 26,775 623	years - First increas stage in three - First increas sales in three  106 87 19 764 643 - 11 - 870 880 - 36,167 784	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136 153 - 9,393 161	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1 - 35.1 25.9	1,200
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Revenue by	Passenger Cars Minicars  North America Europe ** China Other  total  Japan U.S. Automobile Aerospace Other	869 3,449 66 54 12 482 411 12 11 49 548 549 350 199 19,573 466 36	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635 671 457 214 27,503 540	759 3,268 se in revenue se in profit at a years se in consolic years  10 8 2 77 60 3 (3) 17 88 122 107 15 7,930 74 1	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7 7.4 40.5 15.8 3.1	1,138 3,340  89 73 17 645 555 15 14 60 734 727 455 272 26,775 623 48	years - First increas stage in three - First increas sales in three  106 87 19 764 643 - 11 - 870 880 - 36,167 784 48	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136 153 9,393 161 1	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1 - 35.1 25.9 1.7	1,200
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Overseas >  Revenue by business segment	Passenger Cars Minicars North America Europe ** China Other Stotal  Japan U.S. Automobile Aerospace	869 3,449 66 54 12 482 411 12 11 49 548 549 350 199 19,573 466	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635 671 457 214 27,503 540	759 3,268 se in revenue se in profit at a years le in consolid years  10 8 2 77 60 3 (3) 17 88 122 107 15 7,930	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7 7.4 40.5 15.8	1,138 3,340 89 73 17 645 555 15 14 60 734 727 455 272 26,775 623	years - First increas stage in three - First increas sales in three  106 87 19 764 643 - 11 - 870 880 - 36,167 784	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136 153 - 9,393 161	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1 - 35.1 25.9	1,200
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Overseas >  Consolidated unit sales  Production units total  Revenue by business segment  Operating profit (loss)	Passenger Cars Minicars  North America Europe ** China Other  total  Japan U.S. Automobile Aerospace Other	869 3,449 66 54 12 482 411 12 11 49 548 549 350 199 19,573 466 36	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635 671 457 214 27,503 540	759 3,268 se in revenue se in profit at a years se in consolic years  10 8 2 77 60 3 (3) 17 88 122 107 15 7,930 74 1	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7 7.4 40.5 15.8 3.1	1,138 3,340  89 73 17 645 555 15 14 60 734 727 455 272 26,775 623 48	years - First increas stage in three - First increas sales in three  106 87 19 764 643 - 11 - 870 880 - 36,167 784 48 2,951	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136 153 9,393 161 1	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1 - 35.1 25.9 1.7	1,200
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Overseas >  Consolidated unit sales  Production units total  Revenue by business segment  Operating profit (loss) by business	Passenger Cars Minicars North America Europe ** China Other Stotal  Japan U.S. Automobile Aerospace Other Automobile Aerospace	869 3,449 66 54 12 482 411 12 11 49 548 549 350 199 19,573 466 36 750 (25)	years - First increas stage in sever - First increas sales in three - 76 - 62 - 14 - 559 - 470 - 15 - 8 - 66 - 635 - 671 - 457 - 214 - 27,503 - 540 - 37 - 2,115 - (25)	759 3,268 se in revenue se in profit at a years se in consolic years  10 8 2 77 60 3 (3) 17 88 122 107 15 7,930 74 1 1,365 (0)	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7 7.4 40.5 15.8 3.1 181.9 1.1	1,138 3,340  89 73 17 645 555 15 14 60 734 727 455 272 26,775 623 48 925 (70)	years - First increas stage in three - First increas sales in three - 106 - 87 - 19 - 764 - 643 11 - 870 - 880 36,167 - 784 - 48 - 2,951 - 2	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136 153 - 9,393 161 1 2,026 72	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1 - 35.1 25.9 1.7 218.9	1,200
Consolidated unit sales < Japan >  Consolidated unit sales < Overseas >  Consolidated unit sales < Overseas >  Consolidated unit sales  Production units total  Revenue by business segment  Operating profit (loss)	Passenger Cars Minicars  North America Europe ** China Other  total  Japan U.S. Automobile Aerospace Other Automobile	869 3,449 66 54 12 482 411 12 11 49 548 549 350 199 19,573 466 36 750	years - First increas stage in sever - First increas sales in three  76 62 14 559 470 15 8 66 635 671 457 214 27,503 540 37 2,115	759 3,268 se in revenue se in profit at a years se in consolic years  10 8 2 77 60 3 (3) 17 88 122 107 15 7,930 74 1 1,365	each  15.8 15.7 16.0 16.0 14.5 26.8 (23.5) 35.5 16.0 22.2 30.7 7.4 40.5 15.8 3.1 181.9	1,138 3,340  89 73 17 645 555 15 14 60 734 727 455 272 26,775 623 48 925 (70) 48	years - First increas stage in three - First increas sales in three  106 87 19 764 643 - 11 - 870 880 - 36,167 784 48 2,951	1,100 - e in revenue e in profit at years e in consolic years  16 14 2 120 87 - (3) - 136 153 9,393 161 1 2,026	each  18.2 19.4 13.1 18.6 15.7 - (20.3) - 18.5 21.1 - 35.1 25.9 1.7 218.9	1,200

<sup>\* &</sup>quot;R&D expenditures" indicate R&D activity related costs incurred during the reporting period. Under IFRS, a part of these costs that meets capitalization criteria is recognized as an intangible asset and amortized over its estimated useful life; thus, the amount of "R&D expenditures" stated here does not match that of "R&D expenses" stated on the Consolidated Statement of Income.

<sup>\*\*</sup> Starting from the August 3, 2022 reporting, the regions under "Europe" have been redefined. (The figures of the previous-year results have been changed accordingly.)

<sup>&</sup>lt; Forward-looking statements in this document are based on the information available at the time of the announcement and are subject to various risks and uncertainties that could cause actual results to vary materially. >