



Subaru Corporation Announces Consolidated Financial Results for FYE2020

Tokyo, May 18, 2020 – Subaru Corporation today announced its consolidated financial results for the fiscal year ended March 31, 2020.

< Results for FYE2020: Consolidated Revenue >

Consolidated global unit sales of Subaru vehicles increased 3.3% to 1,034,000 units.

Overseas unit sales rose 5.0% to 908,000 units led by strong demand for the Forester and Ascent in the U.S.

Unit sales in Japan declined 7.7% to 126,000 units, as sales of the Impreza and other models decreased.

Consolidated revenue rose 6.0% to 3,344.1 billion yen due to unit sales growth and other factors.

The Company has voluntarily adopted International Financial Reporting Standards (IFRS) from FYE2020 in place of the Japanese generally accepted accounting principles (JGAAP) previously adopted. The previous year (FYE2019) result figures have been recalculated according to IFRS for comparison purposes.

Global production increased 4.2% to 1,031,000 units.

Production in Japan rose 7.6% to 664,000 units led by strong demand for the Forester. Overseas production* decreased 1.3% to 367,000 units, due partly to temporary suspension of plant operations started in March 2020 in response to the spread of COVID-19. (*Production in the U.S. at Subaru of Indiana Automotive, Inc.)

< Results for FYE2020: Consolidated Profit and Loss >

Operating profit increased 15.7% to 210.3 billion yen as a result of unit sales growth and other efforts including sales incentive control. Profit before tax rose 11.6% to 207.7 billion yen. Profit for the period attributable to owners of parent grew 7.9% to 152.6 billion yen.

< Forecasts for FYE2021 >

As the ongoing global pandemic of COVID-19 is significantly impacting production, sales and other business activities of the Subaru Group, forecasts for FYE2021 are yet to be determined due to difficulty in reasonably assessing the full year impact at this time.

Subaru will announce its forecasts as soon as they become available.

Notes on result figures:

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.