



February 7, 2019

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Revision of Performance Projection for the Fiscal Year Ending March 2019

Considering the current business trend, Subaru Corporation has announced the revision of performance projection for the fiscal year ending March 2019 which was released at the timing of consolidated financial results announcement on November 5, 2018.

1. Revision of consolidated basis performance projection for the fiscal year ending March 2019

(from April 1 to March 31, 2019)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent	Net income per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous projection (A)	3,210,000	220,000	229,000	167,000	217.80
Revised projection (B)	3,120,000	185,000	193,000	140,000	182.59
Increase or decrease (B-A)	(90,000)	(35,000)	(36,000)	(27,000)	
Percentage change (%)	(2.8)	(15.9)	(15.7)	(16.2)	
Actual results of FYE 2018	3,232,695	379,447	379,934	220,354	287.40

Note: The Company has changed its accounting policies with effect from the first quarter of FYE 2019. Accordingly, the new policies have been retroactively applied to FYE 2018 results before carrying out year-on-year comparison and analysis of net sales figures.

2. Reasons for the Changes

Full-year forecasts for FYE 2019 are revised from the previous announcement made on November 5, 2018, reflecting factors such as higher raw material costs and decreases in production output and unit sales volume as a result of production halt at the Gunma manufacturing plant due to a defect in the Electronic Power Steering control unit.

Currency rate assumptions: 110 yen/US\$, 129yen/euro

3. Dividends

There is no revision of dividend forecast.

Note: Above mentioned projections are based on certain assumptions and our management's judgment in light of currently available information, therefore actual results may differ from these projections.

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