



Subaru Corporation Announces Consolidated Financial Results for the First Half of FYE 2021

Tokyo, November 4, 2020 – Subaru Corporation today announced its consolidated financial results for the first half of the fiscal year ending March 31, 2021.

Results for April–September 2020: Consolidated Revenue

While vehicle sales in North America made a faster-than-expected recovery in the second quarter (July–September 2020), consolidated global vehicle sales decreased 27.9% to 363,000 units due to the major impact of the Covid-19 pandemic on first quarter operations.

Overseas vehicle sales fell 26.4% to 321,000 units, while vehicle sales in Japan dropped 37.4% to 43,000 units.

Due to the same reason noted above, consolidated revenue decreased 24.1% to 1,218.4 billion yen.

Global production fell 28.9% to 354,000 units for the aforementioned reason as well. Overseas production fell 22.7% to 133,000 units, while production in Japan declined 32.2% to 221,000 units.

Results for April–September 2020: Consolidated Profit and Loss

Due to the heavy impact of Covid-19 on first quarter operations, operating profit decreased 64.2 billion yen to 30.6 billion yen, profit before tax fell 57 billion yen to 36.1 billion yen, and profit for the period attributable to owners of parent declined 44.6 billion yen to 23.7 billion yen.

Forecasts for FYE 2021

In light of the faster-than-expected sales recovery especially in the U.S., the Company revises its previous forecasts for FYE 2021 (announced on August 4, 2020) and projects consolidated global vehicle sales of 911,000 units (down 11.9% from the previous year), consolidated revenue of 2,950 billion yen (down 11.8%), operating profit of 110 billion yen (down 47.7%), profit before tax of 117 billion yen (down 43.7%), and profit for the period attributable to owners of parent of 80 billion yen (down 47.6%).

The projections are based on exchange rate assumptions of 106 yen to the U.S. dollar and 120 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.

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