

## Subaru Corporation Announces Consolidated Financial Results for the Nine Months of FYE 2021

Tokyo, February 5, 2021 – Subaru Corporation today announced its consolidated financial results for the first nine months of the fiscal year ending March 31, 2021.

### Results for April–December 2020: Consolidated Revenue

Subaru's global vehicle sales continued to show a recovery trend since the second quarter, especially in its key North American market and posted a year-over-year increase in the October–December period. However, the consolidated global vehicle sales in the nine month period from April to December decreased 18.1% to 631,000 units as the impact of the Covid-19 pandemic on first quarter operations more than offset the recovery.

Overseas vehicle sales fell 17.0% to 561,000 units, while vehicle sales in Japan dropped 26.5% to 70,000 units.

Consolidated revenue decreased 16.5% to 2,074.8 billion yen.

Global production decreased 19.2% to 614,000 units. Overseas production fell 19.7% to 215,000 units, while production in Japan declined 18.9% to 400,000 units.

### Results for April–December 2020: Consolidated Profit and Loss

As the decline in unit sales more than offset the reduction in SG&A expenses and the decrease in warranty expenses, operating profit decreased 54.4 billion yen to 98.3 billion yen, profit before tax fell 47.5 billion yen to 105.7 billion yen, and profit for the period attributable to owners of parent declined 37.5 billion yen to 74.2 billion yen.

### Forecasts for FYE 2021

Reflecting the decrease in production and sales volume as a result of production adjustments due to the global shortage of semiconductor supplies, the Company revises its previous forecasts for FYE 2021 (announced on November 4, 2020) as follows:

- Consolidated global vehicle sales: 868,000 units (a decrease of 43,000 units from previous forecast; down 16.1% from previous year)
- Revenue: 2,850 billion yen (a decrease of 100 billion yen from previous forecast; down 14.8% from previous year)
- Operating profit: 100 billion yen (a decrease of 10 billion yen from previous forecast; down 52.5% from previous year)
- Profit before tax: 109 billion yen (a decrease of 8 billion yen from previous forecast; down 47.5% from previous year)
- Profit for the period attributable to owners of parent: 75 billion yen (a decrease of 5 billion yen from previous forecast; down 50.8% from previous year)

The revised forecasts are based on exchange rate assumptions of 106 yen to the U.S. dollar and 123 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.