



## Subaru Corporation Announces Consolidated Financial Results for FYE 2021

Tokyo, May 11, 2021 – Subaru Corporation today announced its consolidated financial results for the fiscal year ended March 31, 2021.

### Results for FYE 2021: Consolidated Revenue

Subaru's global vehicle sales showed a recovery trend from the second quarter, especially in its key North American market and posted a year-over-year increase in the October–December period. However, due to the impact of the semiconductor shortage on fourth quarter operations, global vehicle sales for the full year decreased 16.8% to 860,000 units. Overseas vehicle sales fell 16.5% to 758,000 units, while vehicle sales in Japan dropped 19.1% to 102,000 units.

Consolidated revenue decreased 15.4% to 2,830.2 billion yen.

Due largely to the impact of the coronavirus pandemic and the semiconductor shortage, global production decreased 21.4% to 810,000 units. Overseas production fell 22.4% to 285,000 units, while production in Japan declined 20.9% to 525,000 units.

### Results for FYE 2021: 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 107.9 billion yen to 102.5 billion yen, profit before tax fell 93.7 billion yen to 114 billion yen, and profit for the period attributable to owners of parent declined 76.1 billion yen to 76.5 billion yen.

### Forecasts for FYE 2022

As sales are expected to recover especially in its key North American market, Subaru projects consolidated global vehicle sales of one million units.

While there are uncertainties surrounding the semiconductor shortage, the Company, in prospect of the increase in unit sales, projects consolidated revenue of 3,300 billion yen, operating profit of 200 billion yen, profit before tax of 203 billion yen, and profit for the period attributable to owners of parent of 140 billion yen.

The projections are based on exchange rate assumptions of 108 yen to the U.S. dollar and 128 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.