



Corrections (February 6, 2023)

The following corrections have been made in the text of "Results for April-September 2022: Consolidated Revenue."

The corrected figures are underlined in the text.

- Original: 6.2% / Corrected: 6.1%

- Original: 399,000 units / Corrected: 398,000 units

Subaru Corporation Announces Consolidated Financial Results for the First Half of FYE 2023

Tokyo, November 2, 2022 – Subaru Corporation today announced its consolidated financial results for the first half of the fiscal year ending March 31, 2023.

Results for April–September 2022: Consolidated Revenue

Although production constraints continued due to the global shortage of semiconductors, global production increased 24.5% to 425,000 units as production plans were flexibly adjusted. Production in Japan rose 29.9% to 283,000 units, while production in the U.S. grew 15.0% to 143,000 units.

As a result of the increase in production, global vehicle sales increased 6.1% to 398,000 units, led especially by Subaru's key U.S. market.

Due to the effects of foreign exchange rates, the growth in vehicle sales, and other factors, consolidated revenue rose 30.5% to 1,750.9 billion yen.

Results for April–September 2022: Consolidated Profit and Loss

As positive factors such as the effects of foreign exchange rates and the growth in unit sales more than offset a steep rise in raw material prices and an increase in SG&A expenses, operating profit rose 56 billion yen to 110.4 billion yen, profit before tax grew 59.2 billion yen to 120.4 billion yen, and profit for the period attributable to owners of parent increased 33.1 billion yen to 77.9 billion yen.

Forecasts for FYE 2023

With the pricing policy and the improvements in sales mix expected to offset the steep rise in raw material prices to a certain degree and incorporating the positive effects of foreign exchange rates, the Company revises its previous forecasts for FYE 2023 (announced on August 3, 2022) as follows:

- Revenue: 3,800 billion yen (an increase of 300 billion yen from previous forecast)
- Operating profit: 300 billion yen (an increase of 100 billion yen from previous forecast)
- Profit for the period attributable to owners of parent: 210 billion yen (an increase of 70 billion yen from previous forecast)

Reflecting the results for the first half period and the upward revision of the full year forecasts, the Company has determined to increase its interim dividend by 10 yen per share to 38 yen per share and revised the year-end dividend forecast to 38 yen per share and the annual dividend forecast to 76 yen per share.

The forecasts for FYE 2023 are based on exchange rate assumptions of 133 yen to the U.S. dollar and 136 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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