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Notice Regarding Year-on-Year Changes in Consolidated Financial Results for the Third Quarter of FYE 2020

Subaru Corporation hereby notifies year-on-year changes between the consolidated financial results for the third quarter of FYE 2020 (April 1 – December 31, 2019) announced today and those for the corresponding third quarter of the previous year. Details are set out below.

1. Year-on-Year Changes in Consolidated Financial Results for the Third Quarter of FYE 2020

	Revenue	Operating profit	Profit before tax	Profit for the period attributable to owners of parent	Profit for the period per share, basic
Third quarter of FYE 2019 (A)	Millions of yen 2,391,344	Millions of yen 155,666	Millions of yen 157,751	Millions of yen 118,113	Yen 154.04
Third quarter of FYE 2020 (B)	2,484,564	152,658	153,225	111,699	145.67
Increase and decrease (B-A)	93,220	(3,008)	(4,526)	(6,414)	
Change of percentage (%)	3.9	(1.9)	(2.9)	(5.4)	

Note: The Company has voluntarily adopted IFRS from the first quarter of FYE 2020, and the figures for the third quarter of FYE 2019 and FYE 2019 have also been recalculated based on IFRS and presented.

2. Reasons for the Changes

In the automotive business, overseas unit sales increased 13,000 units (1.9%) year-on-year to 676,000 units. In the United States, our priority market, there was a decrease in sales of the Legacy and Outback due to their model changes in the U.S. plant, but this was more than offset by strong demand for the Forester and Ascent. Unit sales in Japan declined 10,000 units (9.1%) year-on-year to 95,000 units, as sales of the Impreza and other models decreased.

As a result, revenue for the third quarter of FYE 2020 grew 93.2 billion yen (3.9%) year-on-year to 2,484.6 billion yen. Operating profit decreased 3.0 billion yen (1.9%) year-on-year to 152.7 billion yen as changes in currency rates and other factors offset unit sales growth and other improvements including sales incentive control. Profit before tax declined 4.5 billion yen (2.9%) year-on-year to 153.2 billion yen. Profit for the period attributable to owners of parent also fell 6.4 billion yen (5.4%) to 111.7 billion yen.

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