



February 6, 2023

Company Name: SUBARU CORPORATION
Representative: Tomomi Nakamura, Representative Director, President and CEO
(Securities code: 7270; Tokyo Stock Exchange Prime Market)
Contact for inquiries: Yasushi Nagae, Vice President
and General Manager of Investor Relations Department
Phone: +81-3-6447-8825

(Corrections) Corrections to Consolidated Financial Results
for the Six Months Ended September 30, 2022 (IFRS)

Subaru Corporation (the “Company”) hereby announces that the Company has made corrections to a certain part of the Consolidated Financial Results for the Six Months Ended September 30, 2022 (IFRS) released on November 2, 2022.

1. Reason for corrections

The Company became aware that there were errors in “Qualitative Information on Quarterly Financial Results” on the Automobile Division unit sales figures for Europe, overseas total, and grand total.

2. Details of corrections

Corrections are underlined.

1. Qualitative Information on Quarterly Financial Results

(1) Explanation about Operating Performance in the Quarter under Review

(i) Automobile Division

【Before corrections】

Although the risk of production constraints still remains due to a shortage of semiconductors supply, global production for the six months ended September 30, 2022 increased by 84,000 units (24.5%) year on year owing to flexible adjustments to the production plan. In response to the increase in global production, despite a rise in distribution-stage inventory, which was not translated into consolidated unit sales as of September 30, 2022, overseas unit sales increased by 19,000 units (5.8%) year on year to 350,000 units due to brisk sales especially in the United States, our mainstay market. Domestic unit sales increased by 4,000 units (9.4%) year on year to 49,000 units. This resulted in an increase in combined overseas and domestic unit sales by 23,000 units (6.2%) to 399,000 units. ...

Consolidated unit sales for the six months ended September 30, 2022 by region are as described below.

(Showing relevant parts only)

(Units in thousands and percentage change from the previous period)

	FYE2022 2nd Quarter	FYE2023 2nd Quarter	Change	Percentage Change
Total Overseas	33.1	35.0	1.9	<u>5.8</u>
Europe	0.7	0.8	<u>0.1</u>	<u>10.3</u>
Total	37.5	<u>39.9</u>	2.3	<u>6.2</u>

【After corrections】

Although the risk of production constraints still remains due to a shortage of semiconductors supply, global production for the six months ended September 30, 2022 increased by 84,000 units (24.5%) year on year owing to flexible adjustments to the production plan. In response to the increase in global production, despite a rise in distribution-stage inventory, which was not translated into consolidated unit sales as of September 30, 2022, overseas unit sales increased by 19,000 units (5.7%) year on year to 350,000 units due to brisk sales especially in the United States, our mainstay market. Domestic unit sales increased by 4,000 units (9.4%) year on year to 49,000 units. This resulted in an increase in combined overseas and domestic unit sales by 23,000 units (6.1%) to 398,000 units. ...

Consolidated unit sales for the six months ended September 30, 2022 by region are as described below.

(Showing relevant parts only)

(Units in thousands and percentage change from the previous period)

	FYE2022 2nd Quarter	FYE2023 2nd Quarter	Change	Percentage Change
Total Overseas	33.1	35.0	1.9	<u>5.7</u>
Europe	0.7	0.8	<u>0.0</u>	<u>3.3</u>
Total	37.5	<u>39.8</u>	2.3	<u>6.1</u>

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