

February 5, 2020

Company name: SUBARU CORPORATION

Representative: Tomomi Nakamura, Representative Director, President and CEO

Code number: 7270 (First Section of Tokyo Stock Exchange)

Contact for inquiries: Katsuo Saito, Vice President

and General Manager of Investor Relations Department

Phone: +81-3-6447-8825

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

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	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	Millions of yen	Millions of yen	Millions of yen	Yen
	2,391,344	155,666	157,751	118,113	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.