



May 15, 2026

Company name: SUBARU CORPORATION
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(Securities code: 7270; Tokyo Stock
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Notice Concerning Variance Between Non-Consolidated Full-year Financial Results and the Actual results of the Previous Fiscal Year

SUBARU CORPORATION (the “Company”) hereby announces that the variance between the non-consolidated full-year results for the fiscal year ended March 31, 2026, and those for the previous fiscal year is as follows.

1. Variance between the Actual results for the Fiscal Year ending March 2026 and the Actual results for the Previous Fiscal Year

	Net Sales	Operating income	Ordinary income	Net income (Loss)	Net income per share, Basic(Loss)
Previous Fiscal Year Results (A) (FY Ended 31 March, 2025)	Million Yen 2,726,000	Million Yen 279,086	Million Yen 386,708	Million Yen 325,015	Yen Sen 440.11
Actual Value (B) (FY Ended 31 March, 2026)	2,495,303	1,451	39,680	(51,356)	(70.91)
Amount of Variance (B)-(A)	(230,698)	(277,636)	(347,028)	(376,371)	—
Variance Rate (%)	(8.5)	(99.5)	(89.7)	—	—

2. Reason for the Difference

Operating income decreased by 277,636 million yen compared with the previous fiscal year, mainly due to a decline in unit sales and the impact of additional tariffs in the United States. Ordinary income decreased by 347,028 million yen compared with the previous fiscal year, mainly due to a decrease in dividend income. Net loss amounted to 51,356 million yen, reflecting losses related to environmental regulatory credits and the recognition of BEV-related expenses, resulting in a decrease of 376,371 million yen compared with the previous fiscal year.

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