



A PEEK INTO THE FUTURE

eVX



## FY2022 Third Quarter Financial Results

SUZUKI MOTOR CORPORATION

February 7, 2023

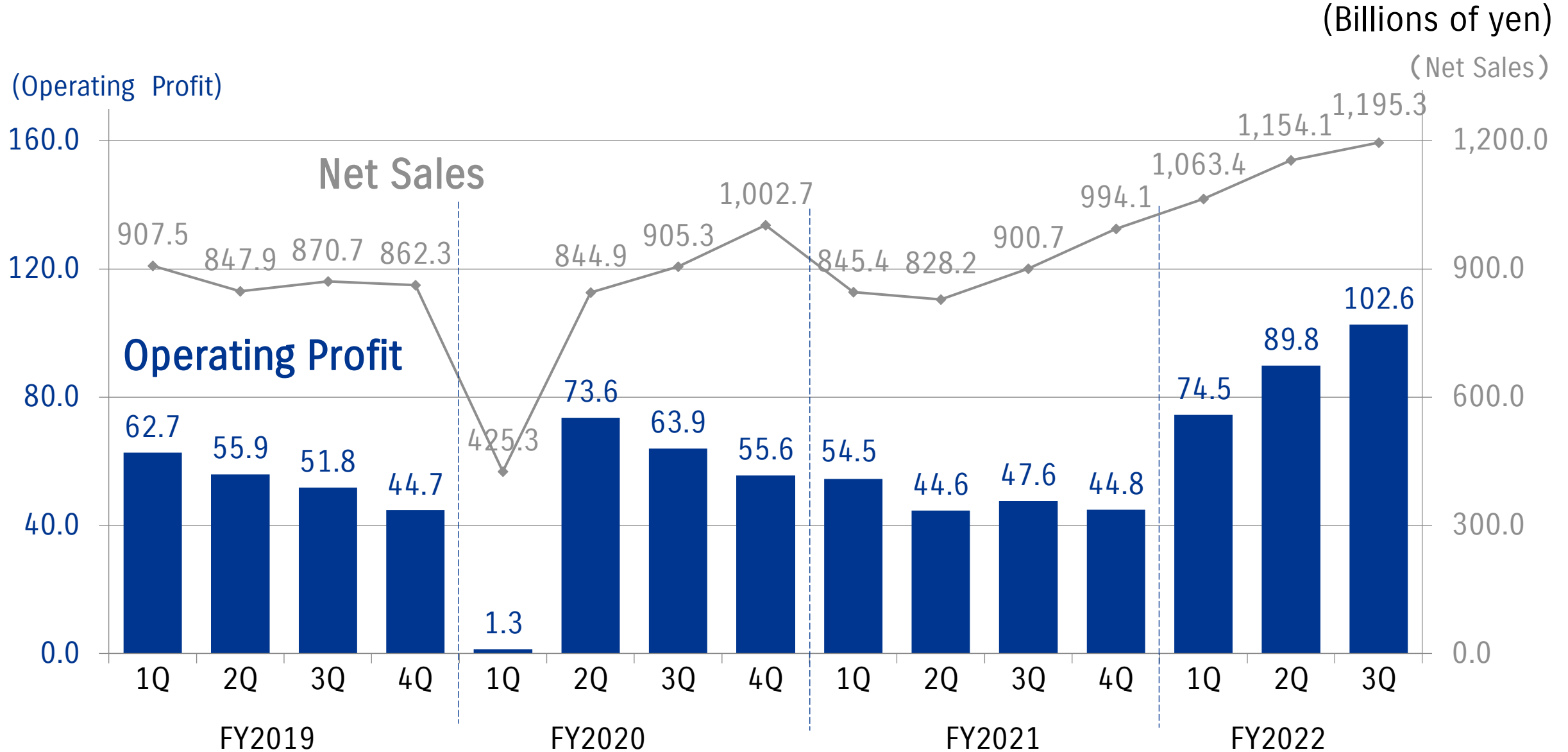
## Third Quarter Results

## ... Increased net sales and profit

(Billions of yen)		FY2022 ( '22/4-12)	FY2021 ( '21/4-12)	Change		Record
					Ratio	
Consolidated Financial Results	Net Sales	3,412.8	2,574.3	+838.5	+32.6%	Increased for the second consecutive period
	Operating Profit (Margin)	267.0 (7.8%)	146.7 (5.7%)	+120.3	+82.0%	Increased for the second consecutive period
	Ordinary Profit (Margin)	298.6 (8.7%)	203.9 (7.9%)	+94.7	+46.4%	Increased for the second consecutive period
	Profit* (Margin)	183.4 (5.4%)	135.8 (5.3%)	+47.6	+35.1%	Increased for the second consecutive period
Global Sales Volume (Thousand units)	Automobile	2,210	1,949	+262	+13.4%	Increased in India, Japan, Africa, etc.
	Motorcycle	1,414	1,212	+202	+16.7%	Increased in India, ASEAN, Latin America, etc.

\*Profit attributable to owners of parent

# FY2022 Third Quarter Results | Trends in Operating Results by Quarter



# FY2022 Third Quarter Results | Net Sales



(Billions of yen)	Automobile			Motorcycle			Marine			Others			Total			of which effect of ForEX rates conversion
	FY2022 9 months ('22/4-12)	FY2021 9 months ('21/4-12)	Change	FY2022 9 months ('22/4-12)	FY2021 9 months ('21/4-12)	Change	FY2022 9 months ('22/4-12)	FY2021 9 months ('21/4-12)	Change	FY2022 9 months ('22/4-12)	FY2021 9 months ('21/4-12)	Change	FY2022 9 months ('22/4-12)	FY2021 9 months ('21/4-12)	Change	
Japan total	845.9	759.3	+86.6	17.7	16.7	+1.1	2.7	2.4	+0.2	9.0	9.1	-0.1	875.3	787.5	+87.8	
Suzuki brand	776.1	698.4	+77.6	17.7	16.7	+1.1	2.7	2.4	+0.2	9.0	9.1	-0.1	805.4	726.6	+78.8	
OEM	69.9	60.9	+8.9										69.9	60.9	+8.9	
Overseas total	2,203.4	1,552.1	+651.3	235.0	167.0	+68.0	99.1	67.7	+31.5				2,537.5	1,786.8	+750.7	
Europe	277.6	281.8	-4.2	28.2	21.7	+6.5	18.7	16.0	+2.7				324.6	319.5	+5.0	+22.1
N. America	0.5	0.5	-0.0	38.0	21.1	+16.9	57.1	33.5	+23.6				95.6	55.1	+40.4	+17.4
Asia	1,534.8	1,017.0	+517.8	124.9	91.0	+34.0	8.0	8.6	-0.6				1,667.7	1,116.6	+551.1	+185.1
India	1,248.2	772.4	+475.8	66.3	44.5	+21.8	0.6	0.5	+0.1				1,315.1	817.4	+497.7	+160.8
Others	286.5	244.6	+41.9	58.7	46.5	+12.2	7.4	8.1	-0.7				352.6	299.2	+53.5	+24.3
Others	390.5	252.8	+137.7	43.9	33.2	+10.7	15.3	9.6	+5.8				449.7	295.6	+154.2	+45.0
Grand total	3,049.3	2,311.4	+737.8	252.8	183.7	+69.1	101.8	70.1	+31.7	9.0	9.1	-0.1	3,412.8	2,574.3	+838.5	+269.6
of which effect of ForEX rates conversion			+230.2			+26.3			+13.1							+269.6

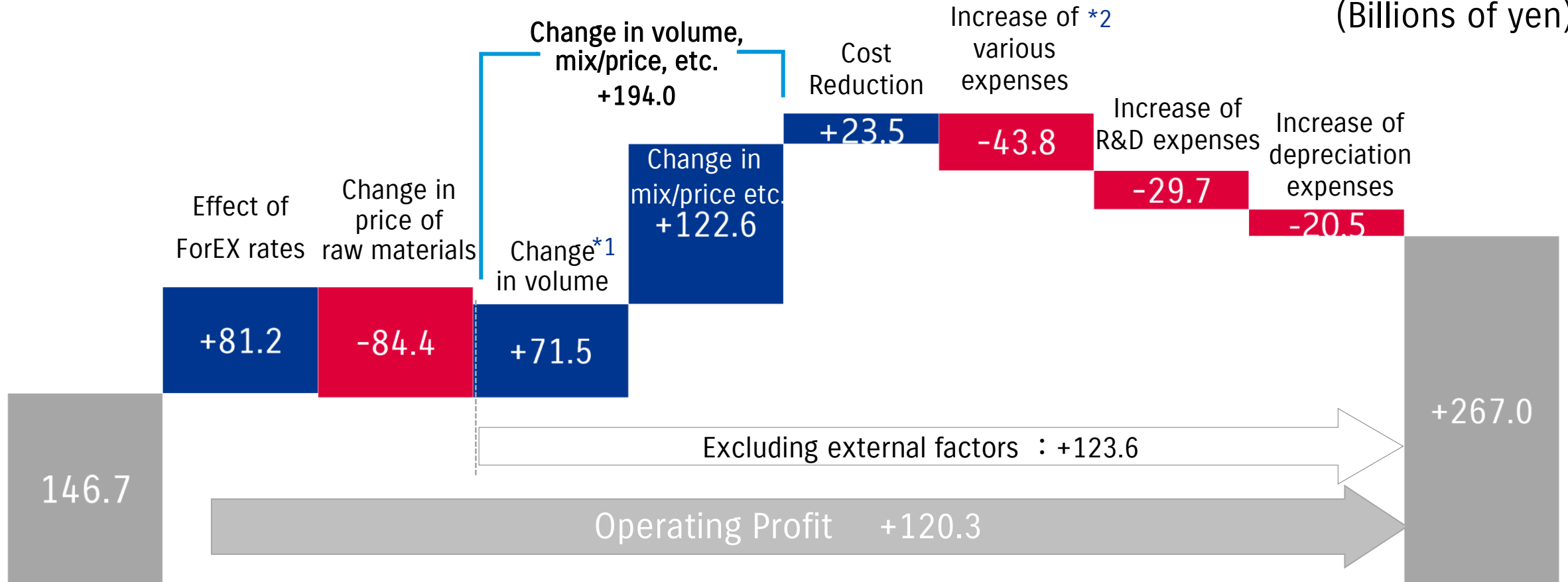
Note: North America : United States and Canada

Automobile in North America : Sales of parts and accessories

# FY2022 Third Quarter Results | Factors of Change in Operating Profit (Apr.-Dec. period)



(Billions of yen)



FY2021  
Apr.-Dec.  
Operating  
profit

### \*1 Breakdown for Change in volume

- Non-Consolidated + 39.3 bil.
- Subsidiaries +32.2 bil.  
(of which Maruti Suzuki India + 17.2 bil.)

### \*2 Breakdown for Increase of various expenses

- Shipping cost - 32.9 bil.
- Labor costs - 4.7 bil.
- Marketing cost - 4.6 bil. etc.

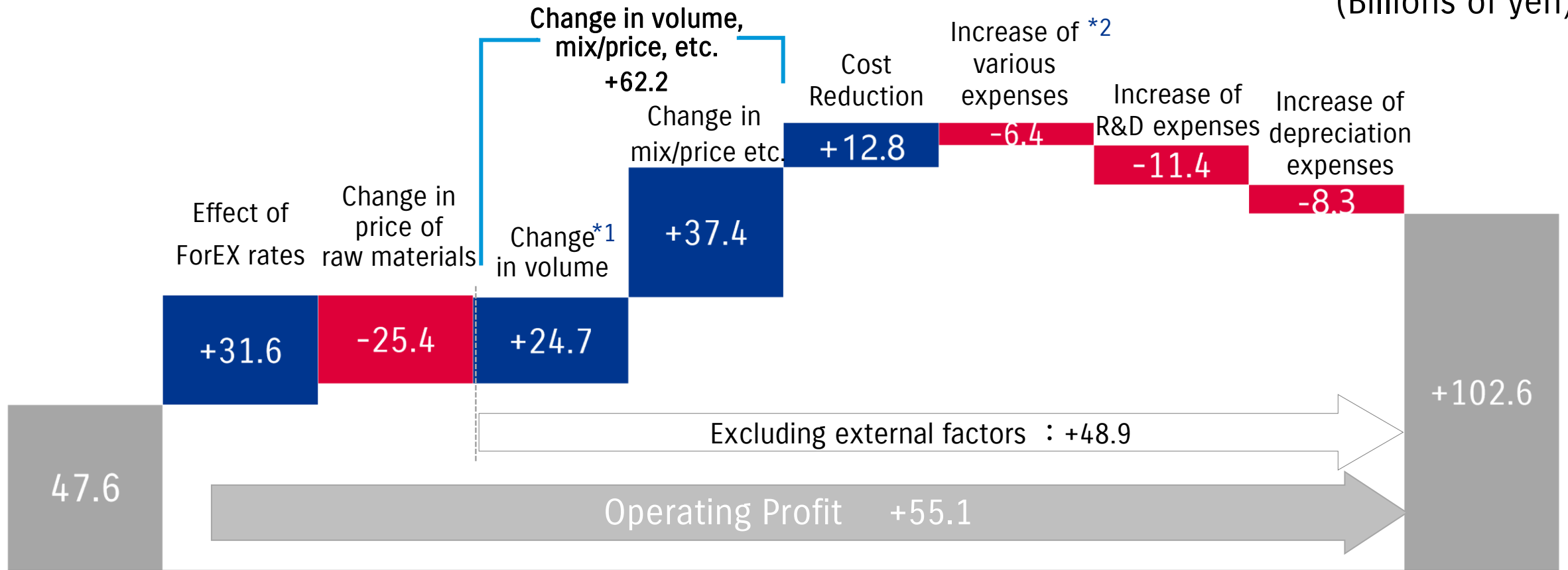
FY2022  
Apr.-Dec.  
Operating  
profit

Note: The former "Change in sales, model mix" was broken down into "Change in volume" and "Change in mix/price etc.", and therefore, aggregate of the new items are re-labelled as "Change in volume, mix/price, etc."

# FY2022 Third Quarter Results | Factors of Change in Operating Profit (Oct.-Dec. period)



(Billions of yen)



FY2021  
Oct.-Dec.  
Operating  
profit

**\*1 Breakdown for Change in volume**

- Non-Consolidated + 15.6 bil.
- Subsidiaries + 9.1 bil.  
(of which Maruti Suzuki India + 3.7 bil.)

**\*2 Breakdown for Increase of various expenses**

- Shipping cost - 8.9 bil.
- Labor costs - 1.9 bil.
- Marketing cost + 0.4 bil. etc.

FY2022  
Oct.-Dec.  
Operating  
profit

Note: The former "Change in sales, model mix" was broken down into "Change in volume" and "Change in mix/price etc.", and therefore, aggregate of the new items are re-labelled as "Change in volume, mix/price, etc."

## FY2022 Third Quarter Results | Foreign Exchange Rates



	FY2022 9 months ( '22/4-12)	FY2021 9 months ( '21/4-12)	Change	Effect of ForEX rates in operating profit
Indian Rupee	1.72 yen	1.51 yen	+0.21 yen	+22.6 bln yen
US Dollar	137 yen	111 yen	+25 yen	+19.9 bln yen
Mexican Peso	6.84 yen	5.48 yen	+1.36 yen	+11.1 bln yen
Euro	141 yen	131 yen	+10 yen	+10.6 bln yen
Australian Dollar	93 yen	83 yen	+11 yen	+4.0 bln yen
South African Rand	8.16 yen	7.56 yen	+0.60 yen	+3.2 bln yen
100 Indonesian Rupiah	0.91 yen	0.78 yen	+0.13 yen	+3.1 bln yen
Sterling Pound	164 yen	153 yen	+11 yen	+2.2 bln yen
Pakistan Rupee	0.64 yen	0.68 yen	-0.04 yen	-1.8 bln yen
Others*	–	–	–	+6.3 bln yen
<b>Total</b>				<b>+81.2 bln yen</b>

\*Others...New Zealand Dollar +1.2 bln yen, etc.

	FY2022 9 months ('22/4-12)	FY2021 9 months ('21/4-12)	Change
(Non-consolidated)	49.1 bln yen	38.6 bln yen	+10.5 bln yen
(Subsidiaries)	147.0 bln yen	90.8 bln yen	+56.2 bln yen
Capital Expenditures	196.1 bln yen	129.4 bln yen	+66.6 bln yen
Depreciation Expenses	126.4 bln yen	105.9 bln yen	+20.5 bln yen
R&D Expenses	142.0 bln yen	112.4 bln yen	+29.7 bln yen

	FY2022 Q3	FY2021 Q3		FY2021 Q4	
	('22/12)	('21/12)	Change	('22/3)	Change
Interest-Bearing Debt balance	754.2 bln yen	733.0 bln yen	+21.2 bln yen	674.2 bln yen	+80.1 bln yen
Consolidated Subsidiaries	120	119	+1	119	+1
Entities accounted for using equity method	32	32	±0	32	±0
Employees	70,349	69,460	+889	69,193	+1,156

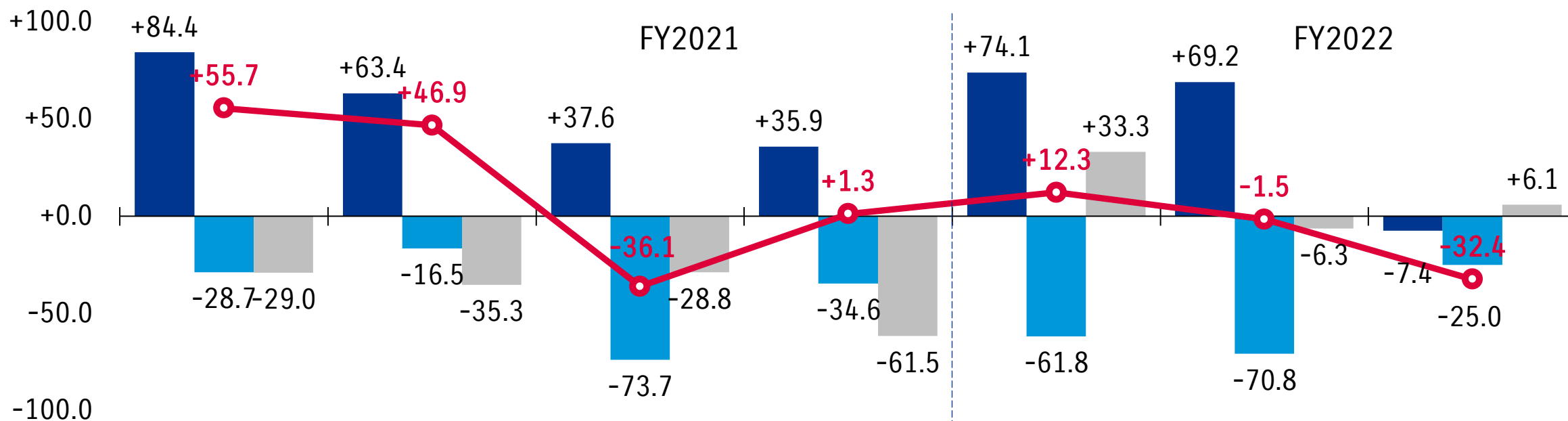


# FY2022 Third Quarter Results | Cash Flows (Quarterly trends)



(Billions of yen)

■ Operating C/F   ■ Investing C/F   ■ Financing C/F   ● Free C/F



	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Operating C/F	+84.4	+63.4	+37.6	+35.9	+74.1	+69.2	-7.4
Investing C/F	-28.7	-16.5	-73.7	-34.6	-61.8	-70.8	-25.0
Free C/F	+55.7	+46.9	-36.1	+1.3	+12.3	-1.5	-32.4
Financing C/F	-29.0	-35.3	-28.8	-61.5	+33.3	-6.3	+6.1
(of which dividend payout*)	(-25.7)	(-8.8)	(-22.0)	(-0.1)	(-22.5)	(-13.6)	(-24.3)
Cash balance	949.9	958.7	899.7	858.0	921.5	917.1	874.0

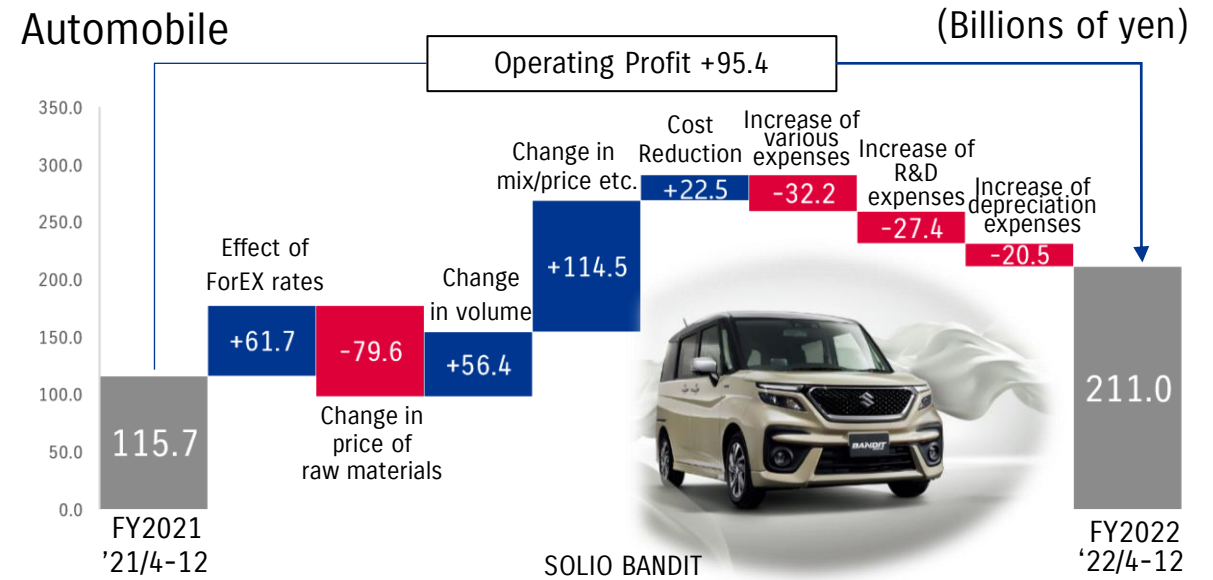
\* Including dividends paid to non-controlling interests

# FY2022 Third Quarter Results | Operating Results by Segment

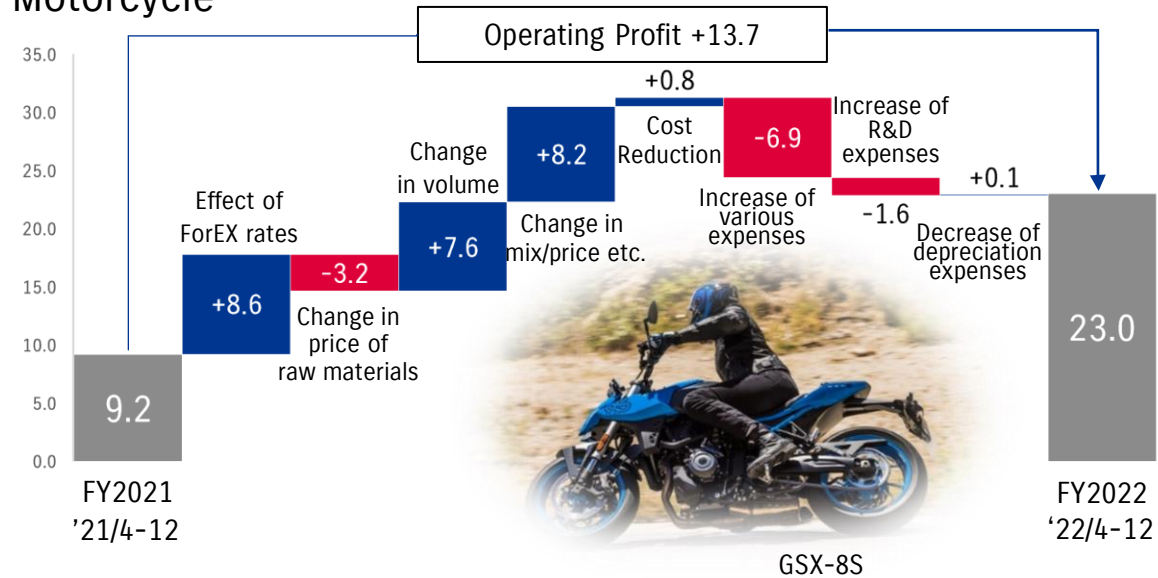
## Operating Results by Segment

	'22/4-12					'22/10-12				
	Sales		Operating profit			Sales		Operating profit		
		Yr/Yr	Yr/Yr	Yr/Yr	Margin		Yr/Yr	Yr/Yr	margin	
Automobile	3,049.3	+31.9%	211.0	+82.5%	6.9%	1,082.2	+33.1%	83.0	+120.6%	7.7%
Motorcycle	252.8	+37.6%	23.0	+148.8%	9.1%	76.9	+18.7%	7.7	+226.7%	10.0%
Marine	101.8	+45.3%	30.8	+63.7%	30.3%	33.0	+64.0%	11.0	+66.3%	33.4%
Others	9.0	-1.4%	2.2	-26.3%	24.3%	3.3	+8.3%	0.9	-2.0%	28.0%
<b>Total</b>	<b>3,412.8</b>	<b>+32.6%</b>	<b>267.0</b>	<b>+82.0%</b>	<b>7.8%</b>	<b>1,195.3</b>	<b>+32.7%</b>	<b>102.6</b>	<b>+115.9%</b>	<b>8.6%</b>

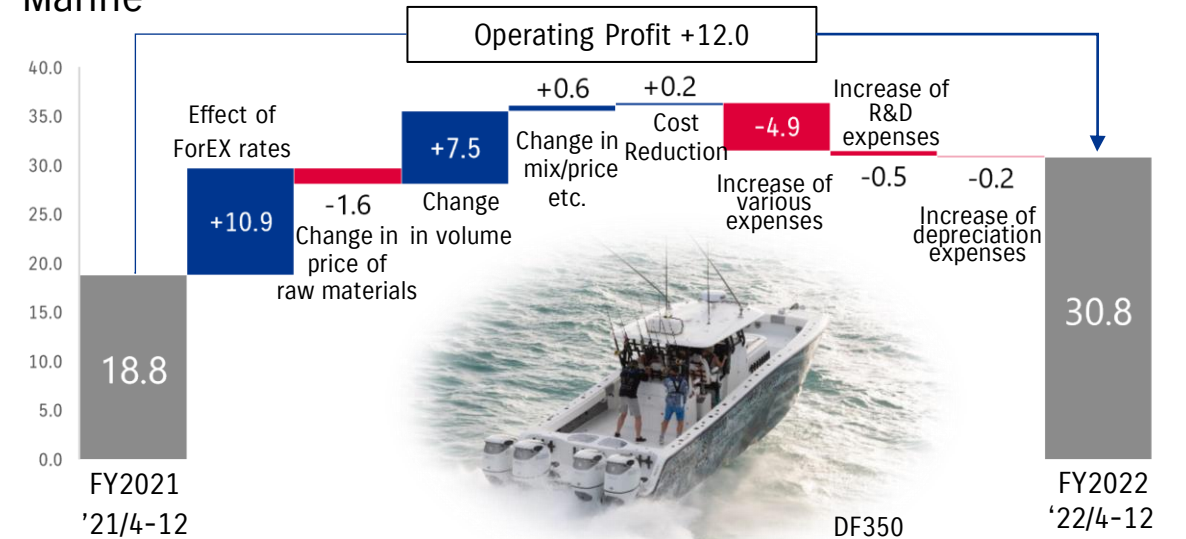
## Automobile



## Motorcycle



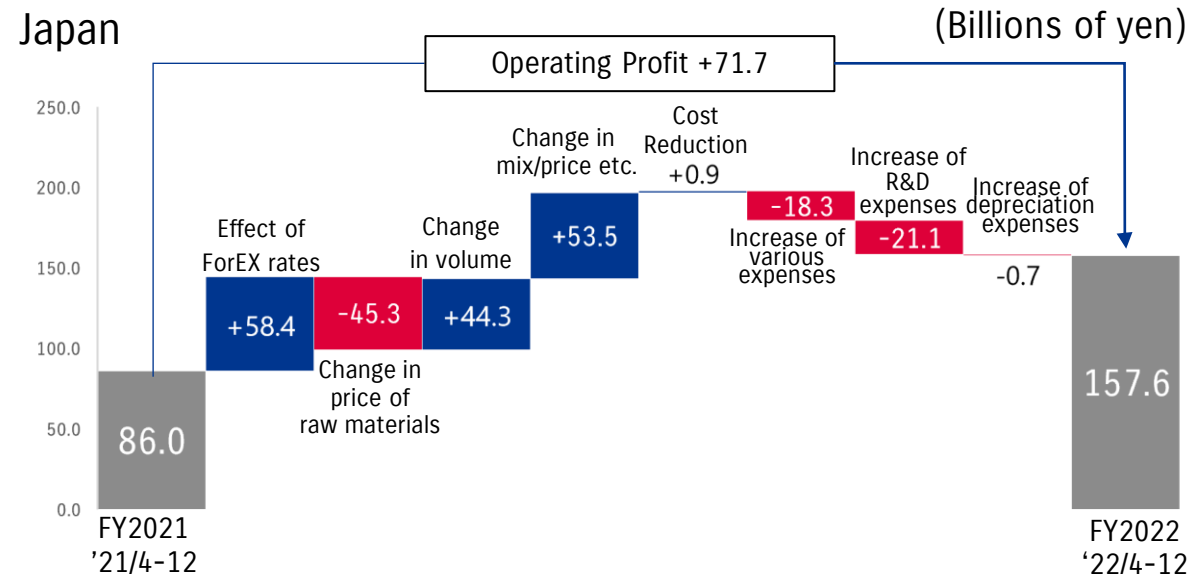
## Marine



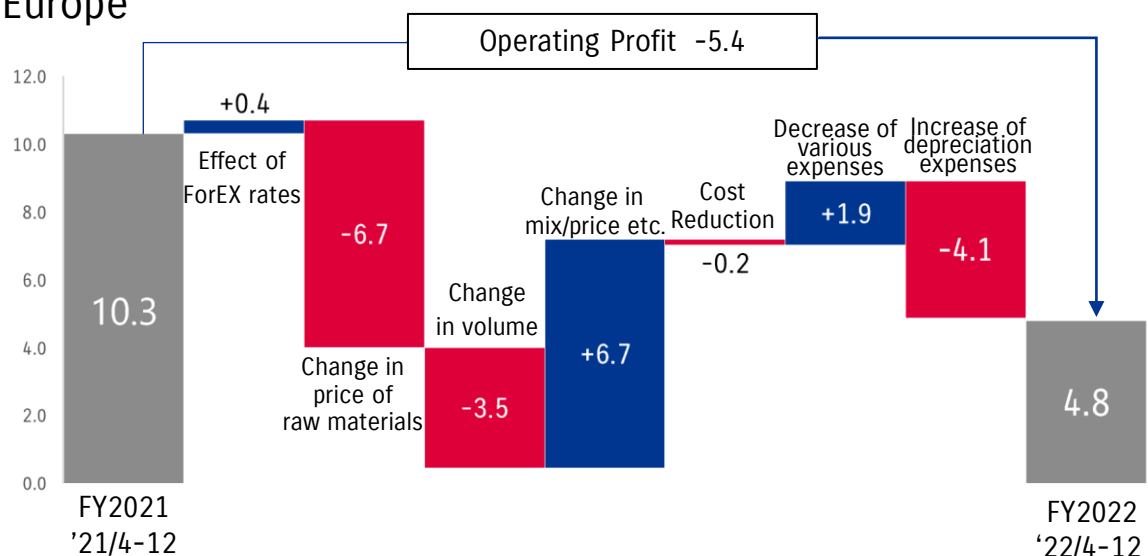
# FY2022 Third Quarter Results | Operating Results by Geographic Region

## Operating Results by Geographic Region

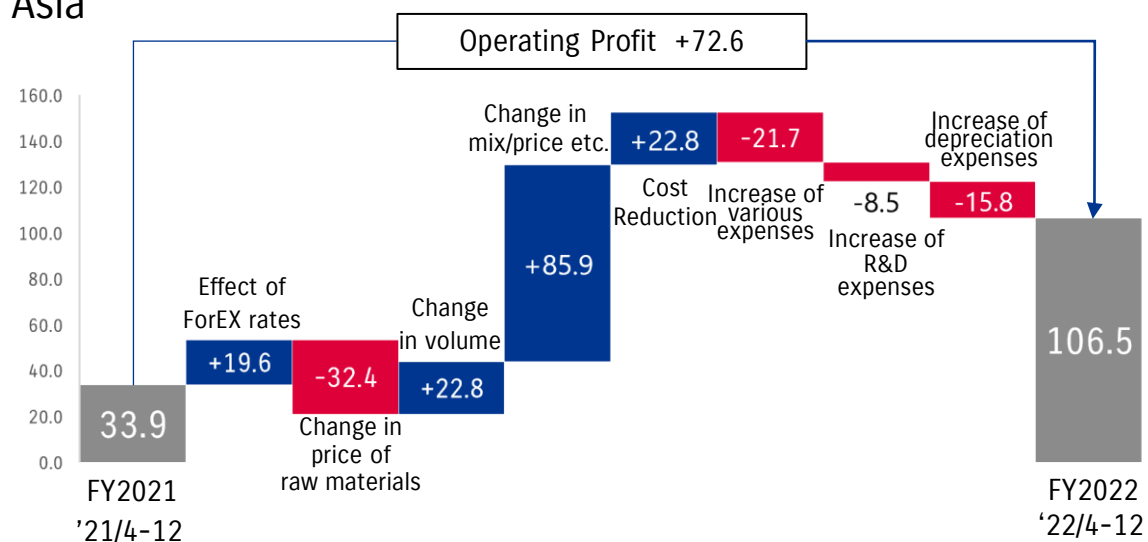
	'22/4-12					'22/10-12				
	Sales		Operating profit			Sales		Operating profit		
		Yr/Yr		Yr/Yr	Margin		Yr/Yr		Yr/Yr	Margin
Japan	1,785.3	+26.9%	157.6	+83.4%	8.8%	639.5	+33.7%	59.4	+142.9%	9.3%
Europe	436.9	+17.4%	4.8	-52.9%	1.1%	164.9	+63.6%	1.4	+27.5%	0.8%
Asia	1,900.0	+49.6%	106.5	+214.3%	5.6%	656.1	+35.2%	41.8	+130.8%	6.4%
Others	298.3	+69.2%	18.3	+65.1%	6.1%	94.1	+50.3%	56.0	+55.6%	5.9%
<b>Total</b>	<b>3,412.8</b>	<b>+32.6%</b>	<b>267.0</b>	<b>+82.0%</b>	<b>7.8%</b>	<b>1,195.3</b>	<b>+32.7%</b>	<b>102.6</b>	<b>+115.9%</b>	<b>8.6%</b>



### Europe



### Asia



# FY2022 Third Quarter Results | Operating Results of Maruti Suzuki India



		Rupees (Billions of Rupees) <sup>*1</sup>			Yen Conversion (Billions of yen)		
		FY2022 ( '22/4-12)	FY2021 ( '21/4-12)	Change	FY2022 ( '22/4-12)	FY2021 ( '21/4-12)	Change
Consoli- dated	Net Sales	816.9	582.9	+234.0	1,405.0	880.1	+524.9
	Operating Profit <sup>*2</sup> (Margin)	55.7 (6.8%)	11.1 (1.9%)	+44.6	95.8 (6.8%)	16.8 (1.9%)	+79.0
	Profit before income taxes (Margin)	70.2 (8.6%)	24.6 (4.2%)	+45.6	120.7 (8.6%)	37.1 (4.2%)	+83.6
	Profit (Margin)	55.4 (6.8%)	20.0 (3.4%)	+35.4	95.3 (6.8%)	30.3 (3.4%)	+65.0
	EX rate	1.72 yen	1.51 yen	+0.21 yen			
	Whole- sales (Thousand units)	Domestic <sup>*3</sup>	1,257	994	+263		
Exports <sup>*3</sup>		195	170	+25			
Total		1,451	1,164	+287			

\*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on January 24

\*2 Operating Profit is calculated by using the following formula:

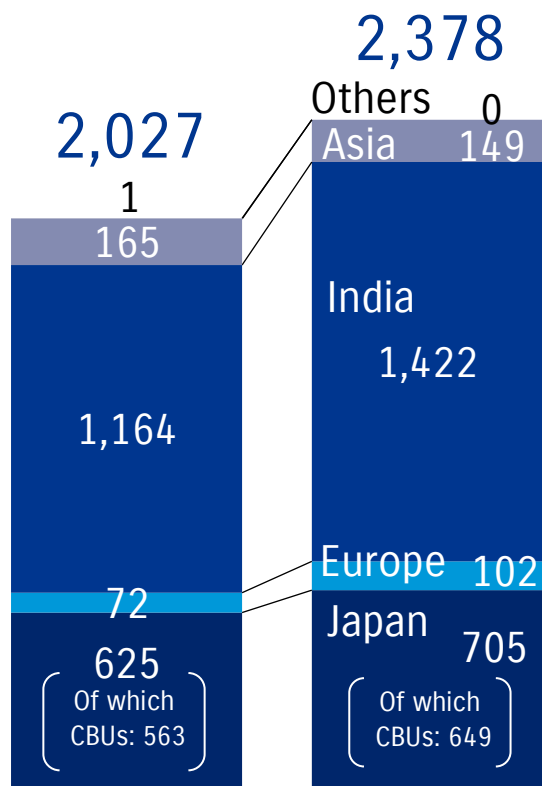
Sales of product  
+ Other operating revenues  
- Total Expenses  
+ Finance costs

\*3 Domestic and exports include OEM units

## Production Result

+350 (+17.3%)

(Thousand units)



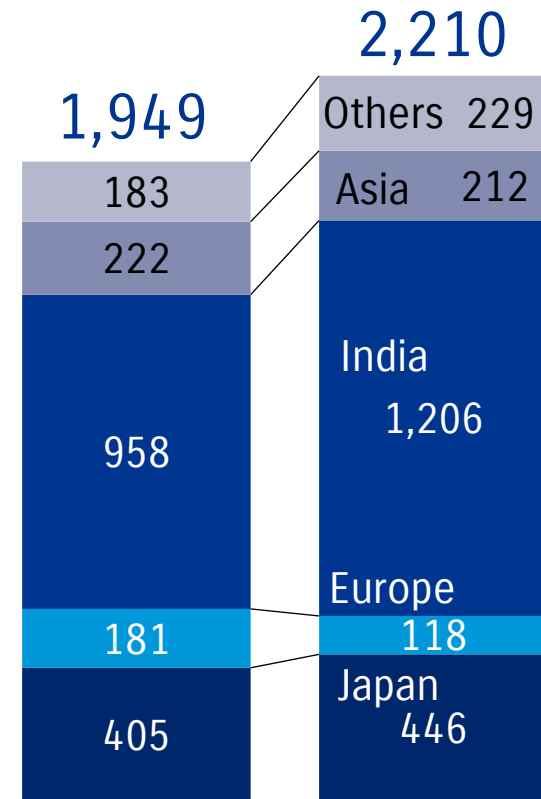
FY2021  
'21/4-12

FY2022  
'22/4-12

## Sales Result

+262 (+13.4%)

(Thousand units)



FY2021  
'21/4-12

FY2022  
'22/4-12

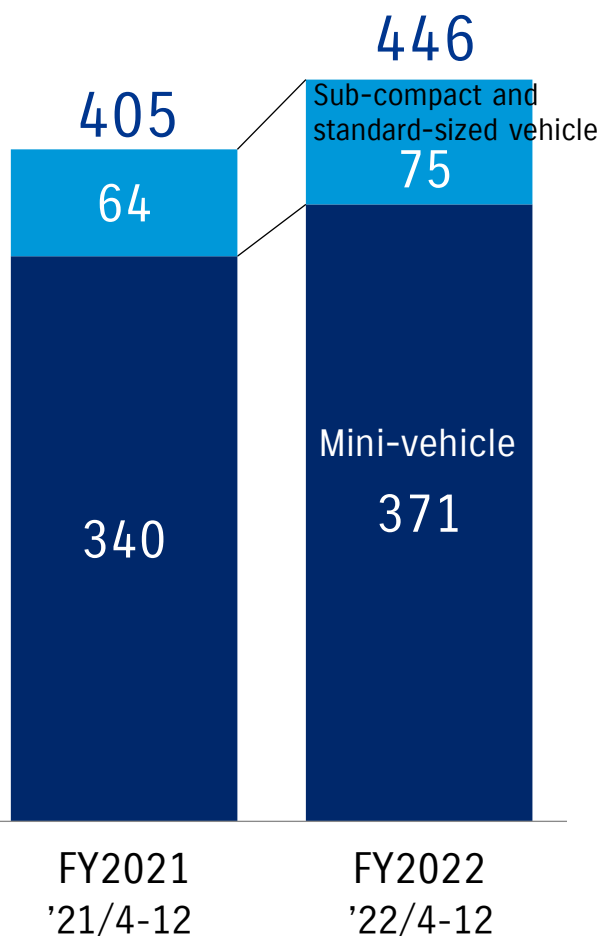
## ● FY2022 global sales

(Thousand units)	Volume	year-on-year	
Global Sales	2,210	+262	+13.4%
India	1,206	+248	+25.9%
Japan	446	+41	+10.2%
Europe	118	-63	-35.0%
Asia (excl. India)	212	-11	-4.8%
Pakistan	89	-6	-5.8%
Indonesia	68	-2	-3.2%
Thailand	14	-3	-17.2%
Others	40	-0	-0.1%
Others	229	+46	+25.1%

# Sales Volume of Automobiles | Japan

## Third Quarter Comparison

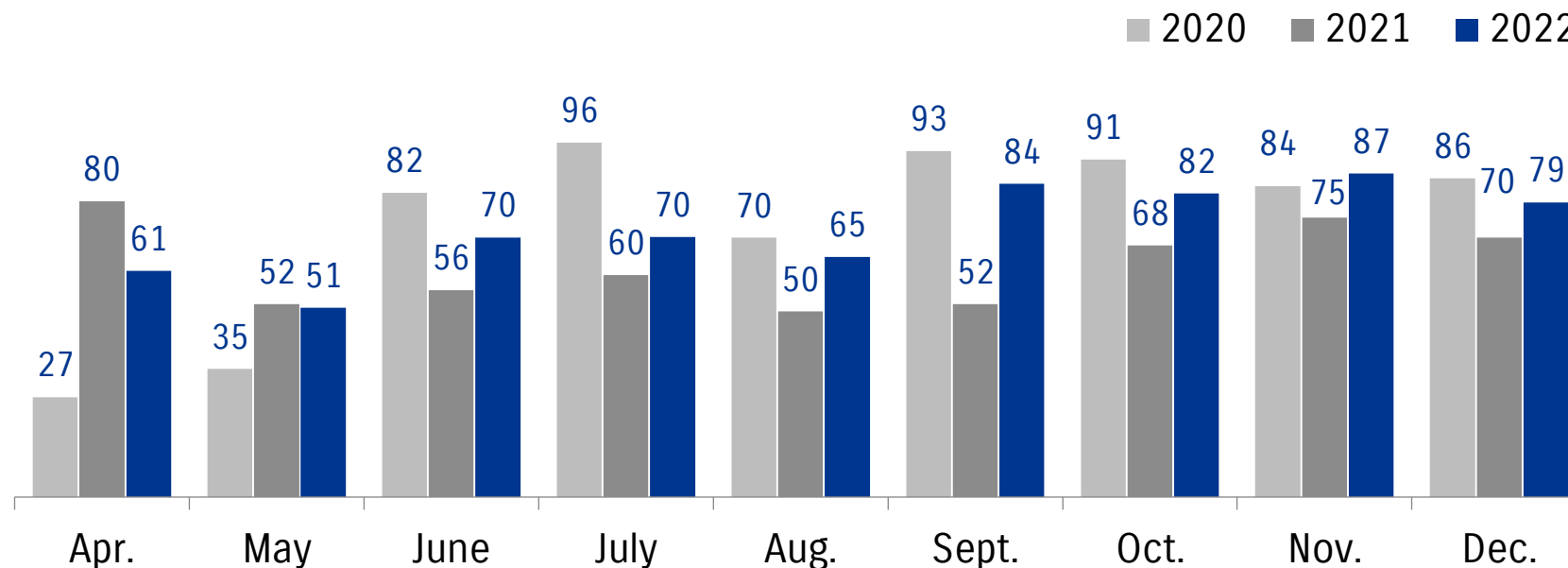
+41 (+10.2%)  
(Thousand units)



## Japan production

- Domestic plants suffered from suspension of production due to shortage of components since May 2021.
- Production in the current fiscal year is gradually improving, and between April and December, 649,000 units of CBUs were produced in Japan. (+15.3% year-on-year)

## Trends in domestic production units (CBUs) (Thousand units)



## Third Quarter Comparison

+248 (+25.9%)  
(Thousand units)

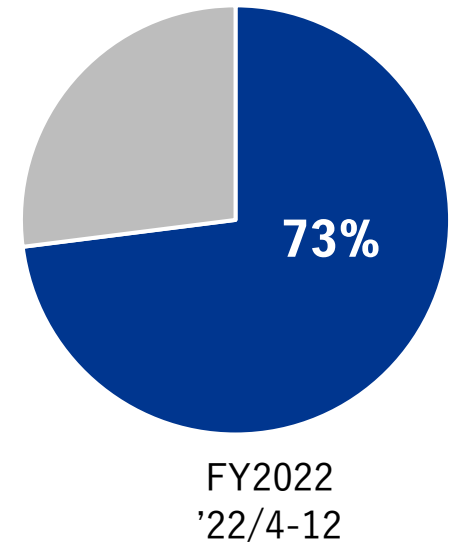
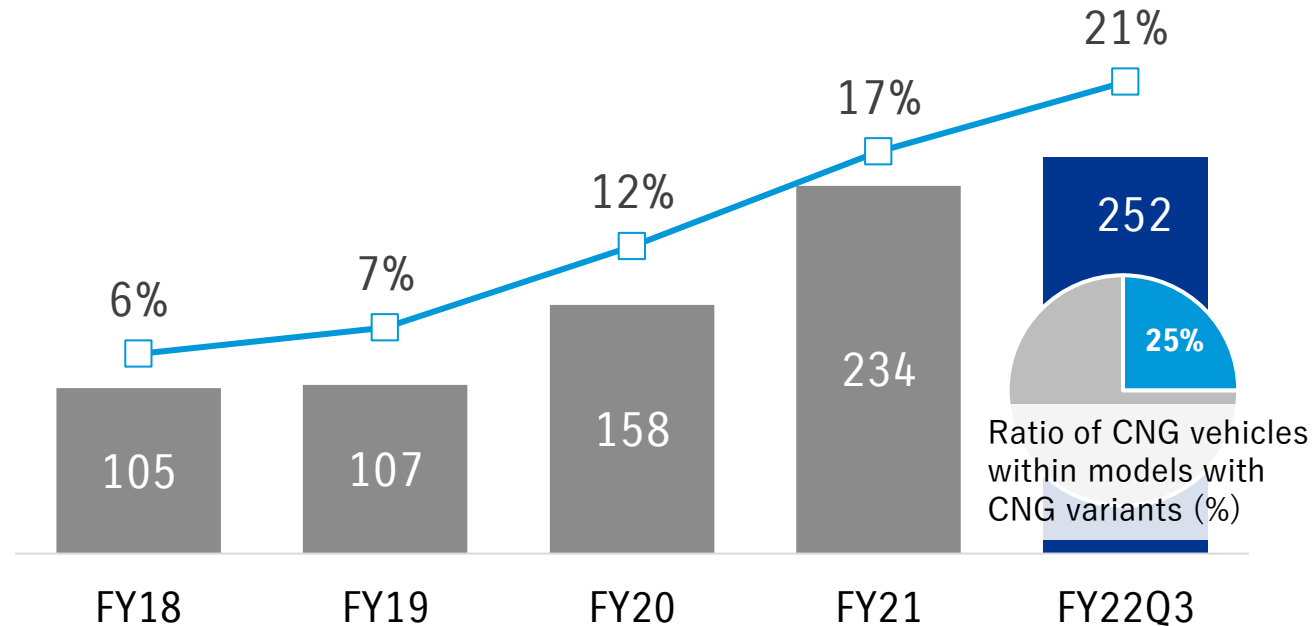
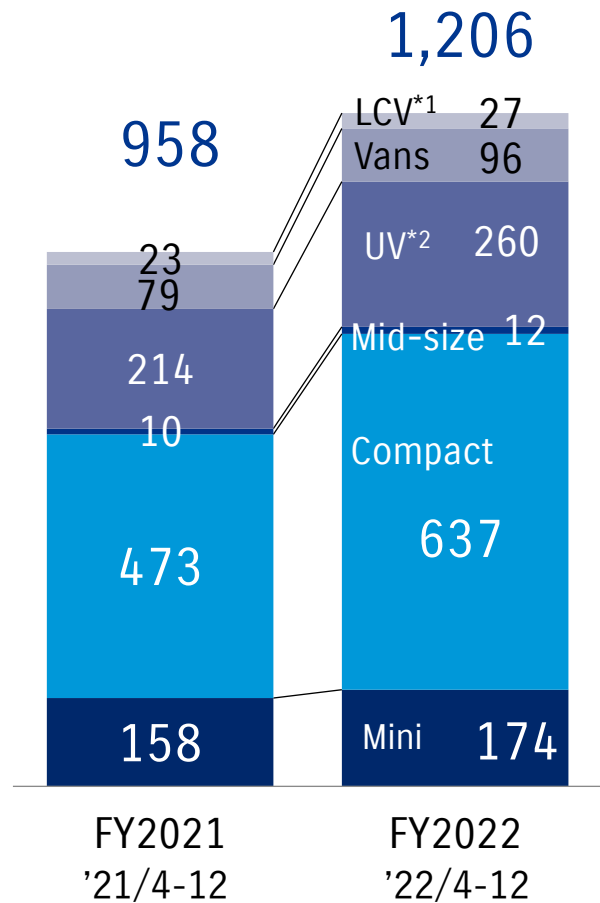
## FY2022 India sales

- Suzuki achieved 25 million cumulative domestic sales in India in January 2023.

## Promotion of CNG vehicles

Sales of Suzuki CNG vehicles in India (Thousand units),  
CNG vehicle ratio among Suzuki vehicles (%)

Suzuki's CNG car market share in India (%)



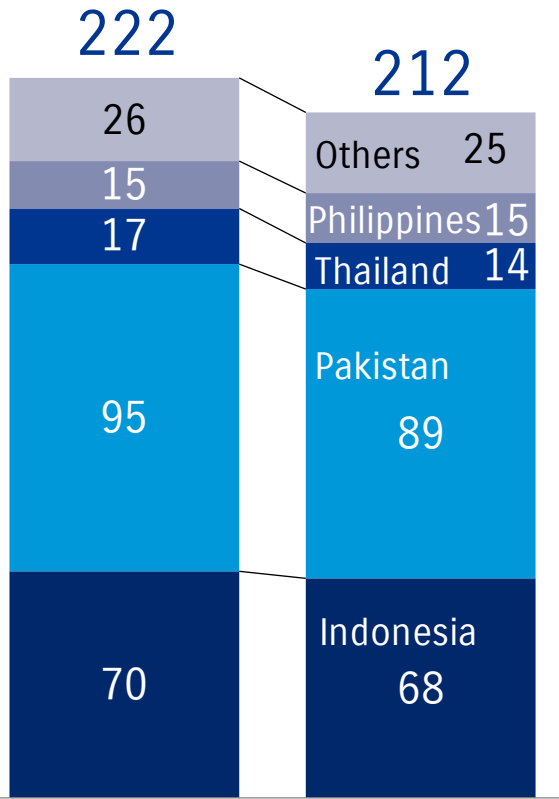
Note: Wholesales include commercial vehicles and exclude OEM units \*1 LCV=Light Commercial Vehicles \*2 UV =Utilities Vehicles

# Sales Volume of Automobiles | Asia (excluding India) / Europe

## Asia excluding India

-11 (-4.8%)

(Thousand units)



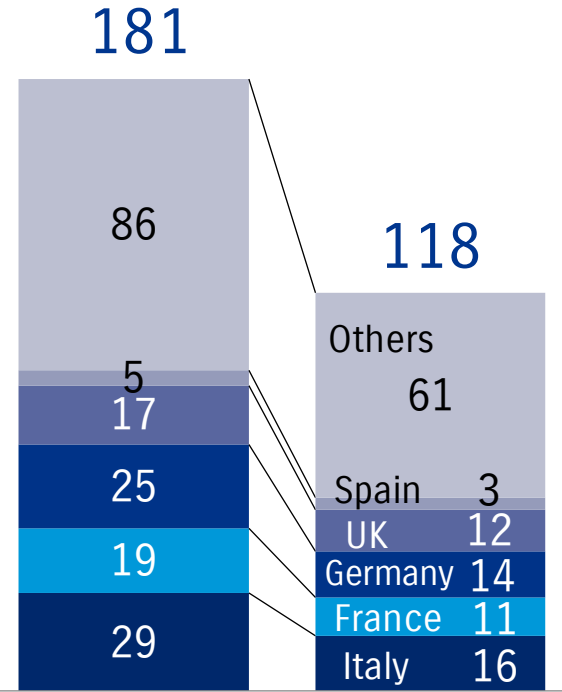
FY2021  
'21/4-12

FY2022  
'22/4-12

## Europe

-63 (-35.0%)

(Thousand units)



FY2021  
'21/4-12

FY2022  
'22/4-12



Indonesia | Achieved accumulated automobile production of 3 million units (Dec.)

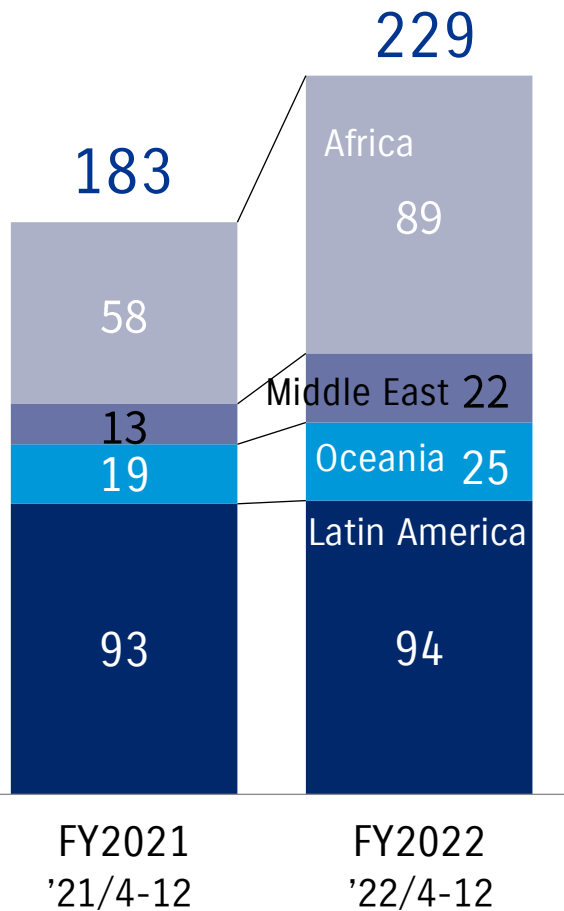


Europe | S-CROSS equipped with strong hybrid system (Oct.)



## Third Quarter Comparison

+46 (+ 25.1%)  
(Thousand units)



## ● Vehicle Assembly Production of Suzuki Swift Starts in Ghana

- TOYOTA TSUSHO MANUFACTURING GHANA CO. LIMITED, Toyota Tsusho Corporation's vehicle assembly company in the Republic of Ghana, began production of Suzuki's Swift compact car in Ghana in September 2022.



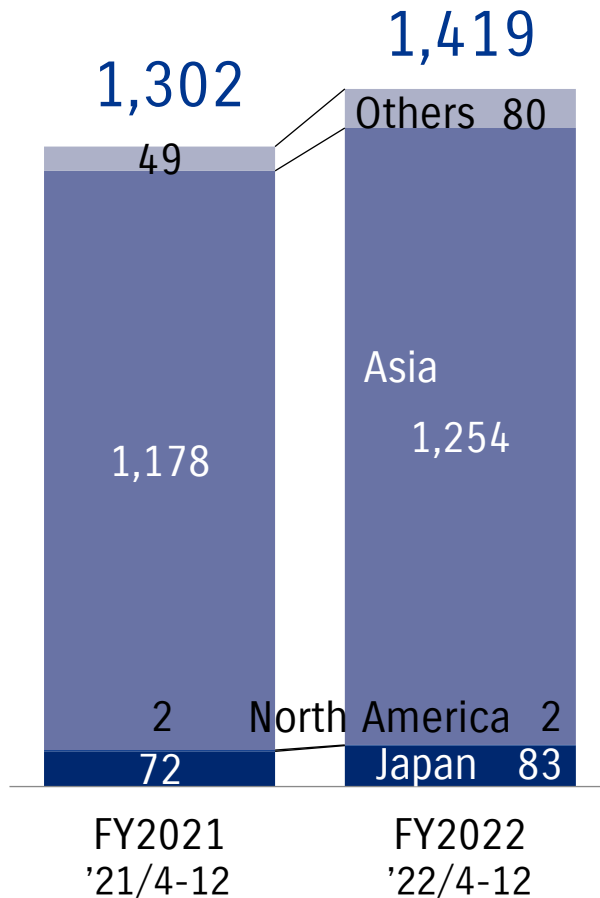
Ceremony in Ghana (Jan.)

## ● FY2022 Africa sales

(Thousand units)	Volume	year-on-year	
Africa	89	+31	+52.7%
South Africa	37	+16	+76.4%
Ethiopia	12	+7	+120.4%
Egypt	11	-6	-36.5%
Cote d'Ivoire	7	+4	+93.9%
Angola	6	+4	+170.1%
Others	14	+7	+92.1%

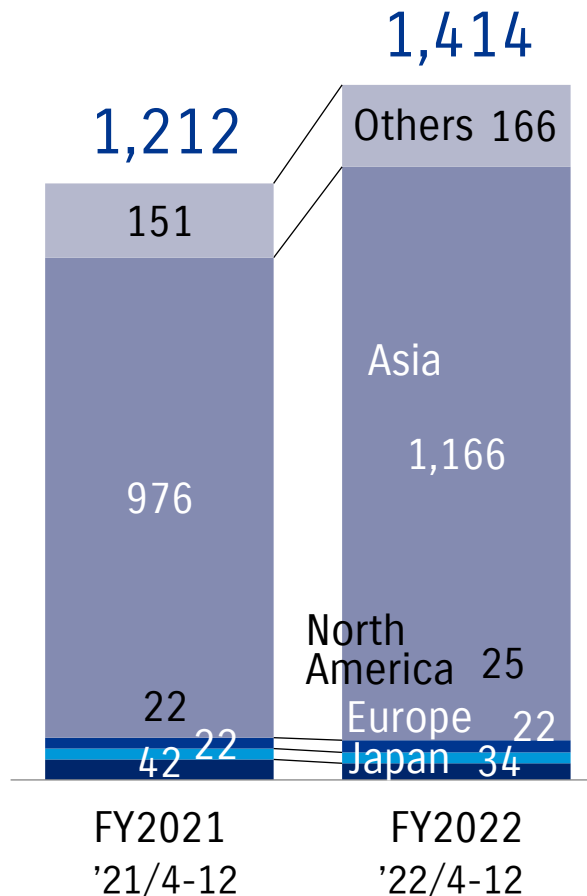
## Production Result

+117 (+9.0%)  
(Thousand units)



## Sales Result

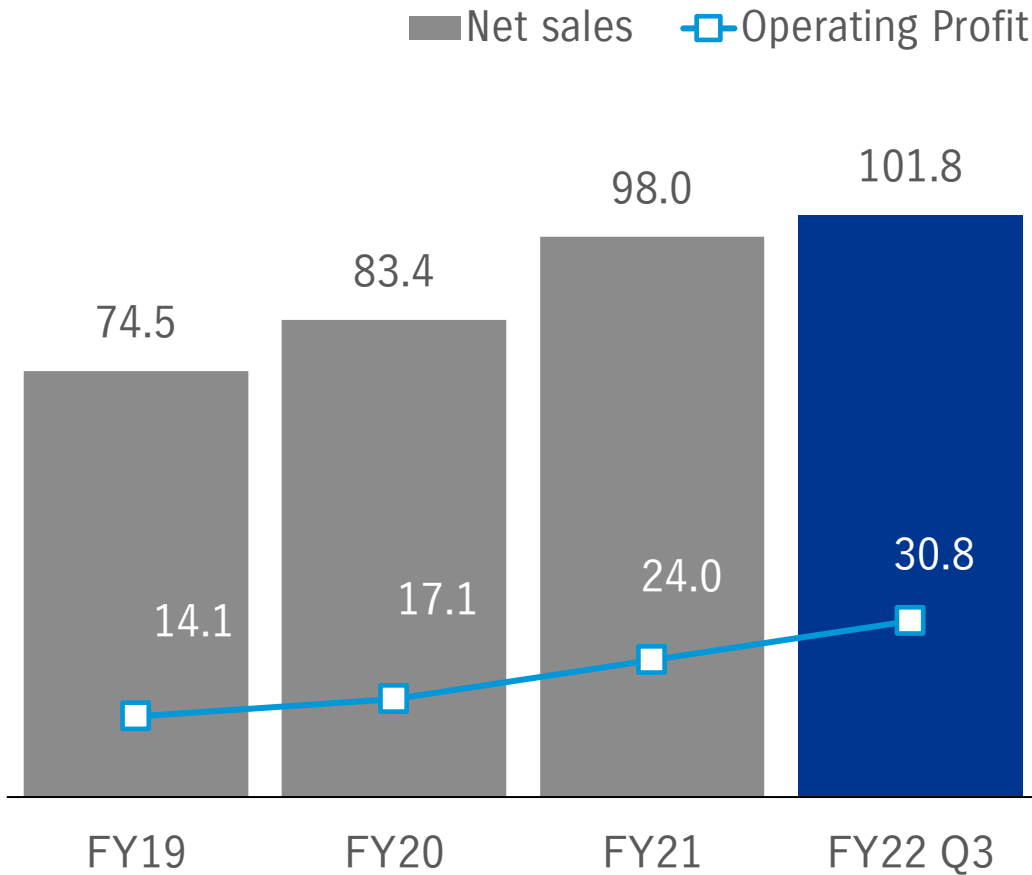
+202 (+16.7%)  
(Thousand units)



## FY2022 global sales

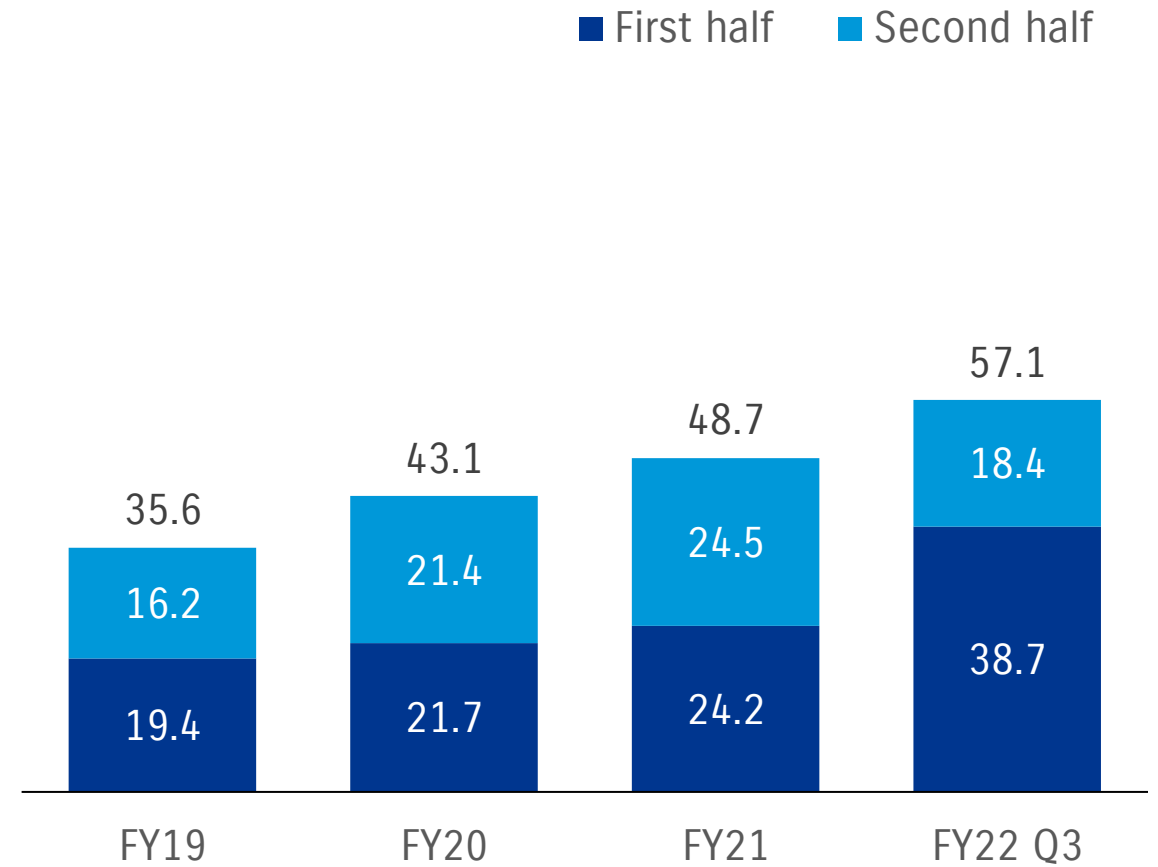
(Thousand units)	Volume	year-on-year	
Global sales	1,414	+202	+16.7%
Japan	34	-8	-19.4%
Europe	22	+0	+1.9%
North America	25	+3	+14.2%
Asia	1,166	+191	+19.6%
India	549	+112	+25.5%
China	337	+21	+6.7%
Philippines	153	+36	+30.3%
Others	128	+22	+21.2%
Others	166	+16	+10.4%
Latin America	150	+28	+22.8%
Others	17	-12	-41.7%

Trends in Marine Operating Results (billions of yen)



Note: Figures for fiscal years FY19 to FY21 show results for April to March. FY22Q3 shows April-December results.

North America Sales Trends (billions of yen)



Note: First half shows April to September results, and second half shows October to March results. 23/3 Q3 second half shows October to December results.

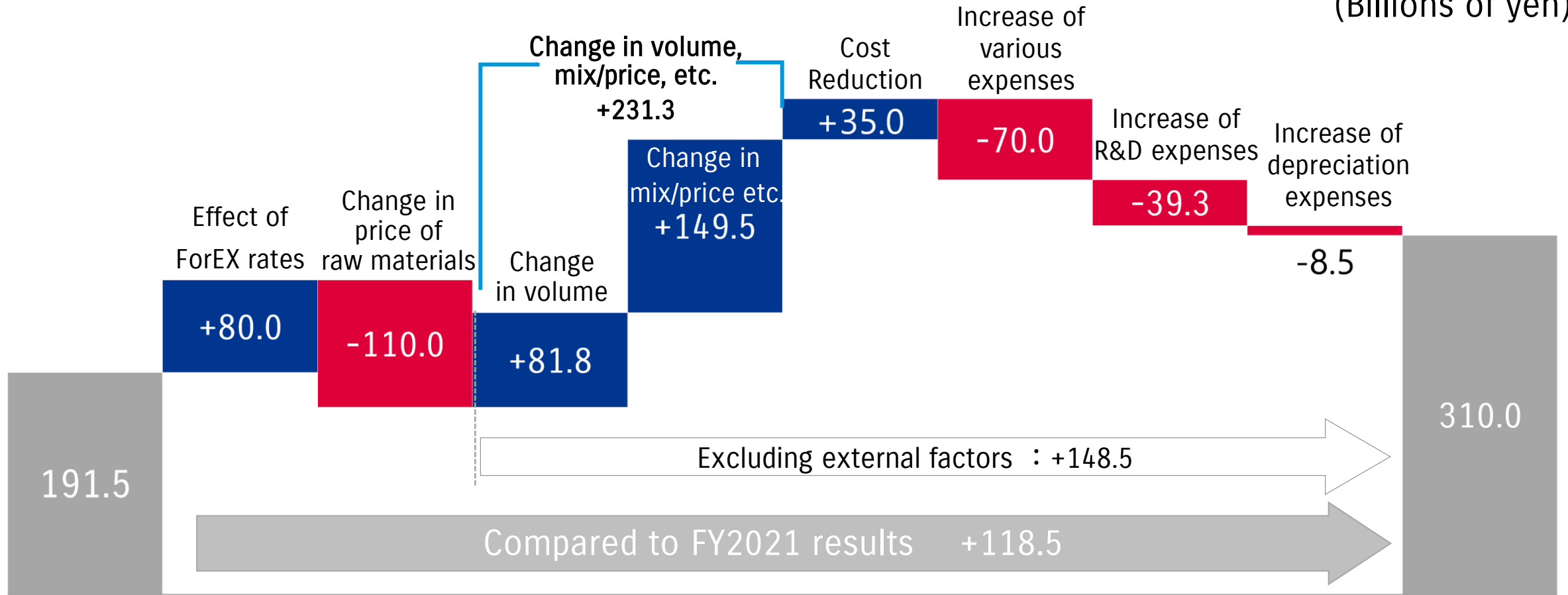
(Billions of yen)		FY2022 ( '22/4-'23/3)	FY2021 ( '21/4-'22/3)	Change		Record	Comparison with previous forecast	
					Ratio		( '22/4-'23/3)	Change
Consolidated Financial Results	Net Sales	4,500.0	3,568.4	+931.6	+26.1%	Increase for the second consecutive period	4,500.0	±0
	Operating Profit (Margin)	310.0 (6.9%)	191.5 (5.4%)	+118.5	+61.9%	Increase for the first time in five periods	290.0 (6.4%)	+20.0
	Ordinary Profit (Margin)	340.0 (7.6%)	262.9 (7.4%)	+77.1	+29.3%	Increase for the third consecutive period	320.0 (7.1%)	+20.0
	Profit* (Margin)	200.0 (4.4%)	160.3 (4.5%)	+39.7	+24.7%	Increase for the third consecutive period	190.0 (4.2%)	+10.0
Global Sales Volume (Thousand units)	Automobile	3,023	2,707	+316	+11.7%		3,041	-18
	Motorcycle	1,852	1,639	+213	+13.0%		1,863	-11
Cash Dividends	Annual cash dividends per share	TBD	91 yen	-	-	-	91 yen	-

\*Profit attributable to owners of parent

# Full Year Forecast | Factors of Change in Operating Profit • Compared with FY2021



(Billions of yen)

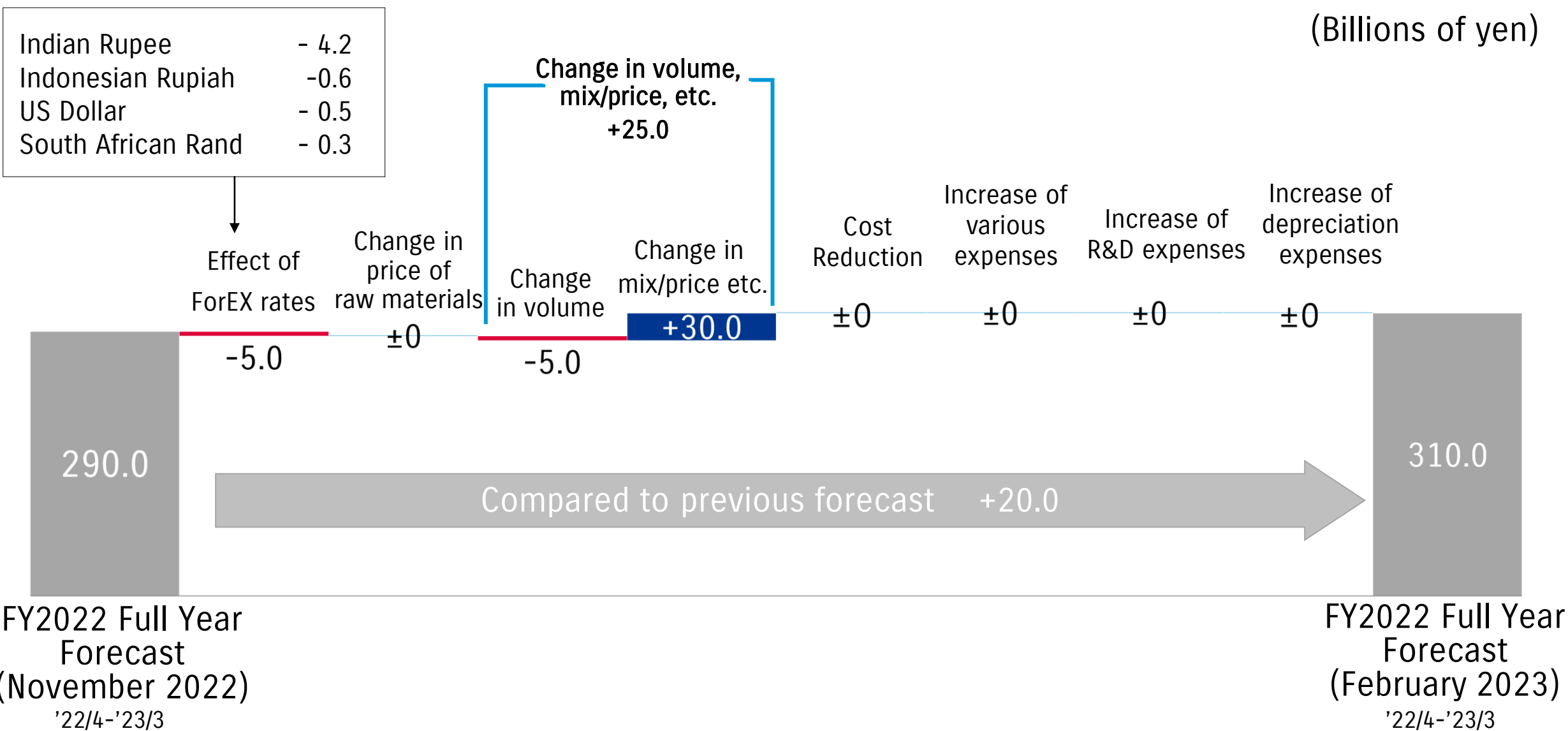


FY2021 Full Year Results  
'21/4-'22/3

FY2022 Full Year Forecast  
'22/4-'23/3

# Full Year Forecast | Factors of Change in Operating Profit • Compared with Nov.

(Billions of yen)



FY2022 Full Year Forecast (November 2022)  
'22/4-'23/3

FY2022 Full Year Forecast (February 2023)  
'22/4-'23/3

# Full Year Forecast | Factors of Change and ForEX Rates

## <Factors of Change in Operating Profit>

(Billions of yen)	FY2022 Forecast
Change in volume	+81.8
Change in mix/price, etc.	+149.5
Cost reduction	+35.0
Effect of ForEX rates	+80.0
Change in price of raw materials	-110.0
Increase of various expenses	-70.0
Increase of R&D expenses	-39.3
Increase of depreciation	-8.5
<b>Total</b>	<b>+118.5</b>

## <Foreign Exchange Rates>

	FY2022 Forecast	FY2021 Result	Change	'23/1-3 Forecast	Effect of ForEX rates in operating profit
Indian Rupee	1.68 yen	1.52 yen	+0.16 yen	1.55 yen	+22.8 bln yen
US Dollar	134 yen	112 yen	+22 yen	126 yen	+21.4 bln yen
Mexican Peso	6.78 yen	5.53 yen	+1.25 yen	6.60 yen	+13.0 bln yen
Euro	139 yen	131 yen	+8 yen	135 yen	+12.0 bln yen
Australian Dollar	92 yen	83 yen	+9 yen	87 yen	+4.1 bln yen
100 Indonesian Rupiah	0.89 yen	0.79 yen	+0.10 yen	0.83 yen	+3.1 bln yen
South African Rand	7.97 yen	7.58 yen	+0.39 yen	7.40 yen	+2.6 bln yen
Sterling Pound	162 yen	154 yen	+8 yen	155 yen	+2.2 bln yen
New Zealand Dollar	84 yen	78 yen	+6 yen	81 yen	+1.1 bln yen
Pakistan Rupee	0.62 yen	0.68 yen	-0.06 yen	0.56 yen	-3.4 bln yen
Others	-				+1.1 bln yen
<b>Effect of ForEX rates total</b>					<b>+80.0 bln yen</b>

## <Capital Expenditures•Depreciation Expenses•R&D Expenses>

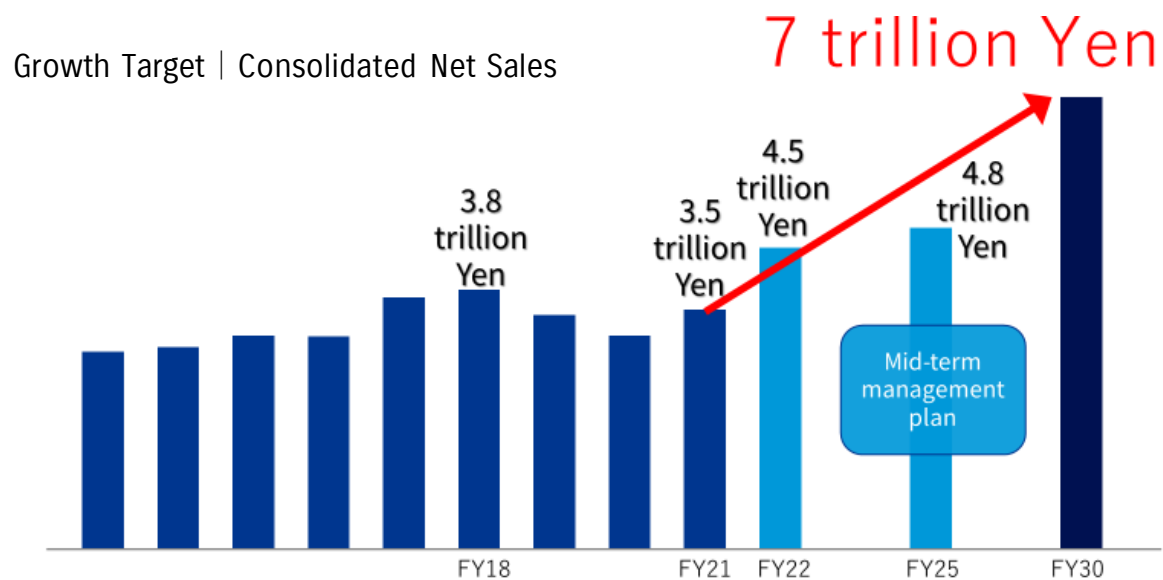
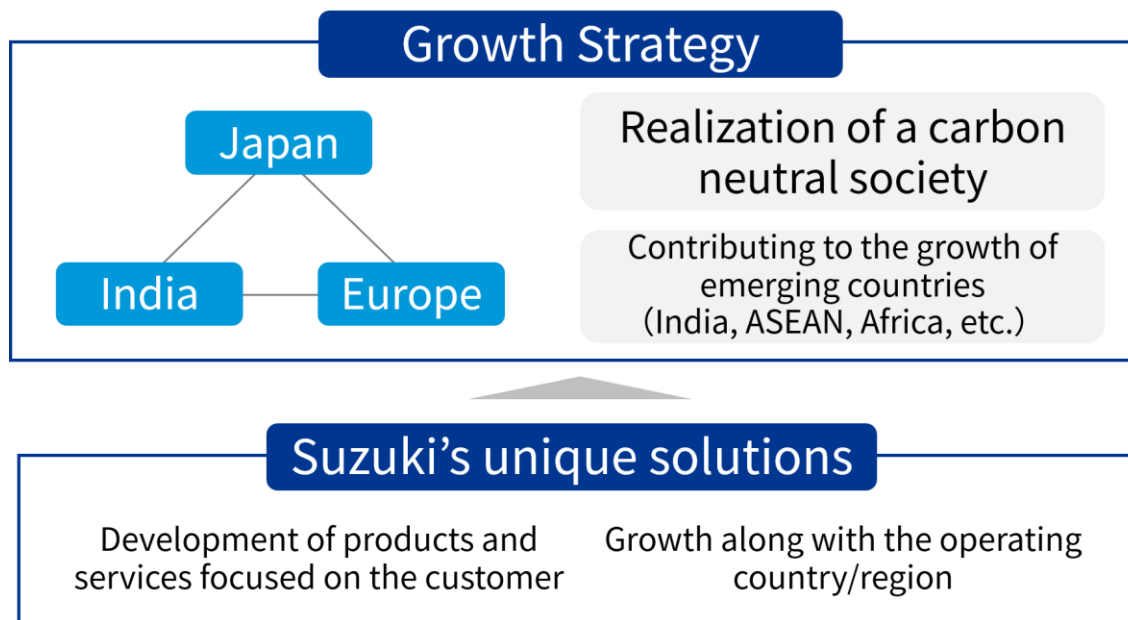
(Billions of yen)	FY2022 Forecast	Comparison with FY2021	
		FY 2021 Result	Change
Capital Expenditures	290.0	189.4	+100.6
Depreciation Expenses	170.0	161.5	+8.5
R&D Expenses	200.0	160.7	+39.3

(Thousand units)	Production				Sales			
	Forecast (FY2022)	Result (FY2021)	Change	Revised units from previous forecast	Forecast (FY2022)	Result (FY2021)	Change	Revised units from previous forecast
<b>&lt;Automobile&gt;</b>								
Japan	931	840	+91	-63	629	561	+68	-19
Europe	142	100	+42	+1	182	225	-43	-
Asia	2,102	1,882	+220	-32	1,920	1,666	+254	-10
Others	0	1	-1	-	292	254	+38	+10
<b>Total</b>	<b>3,175</b>	<b>2,822</b>	<b>+353</b>	<b>-94</b>	<b>3,023</b>	<b>2,707</b>	<b>+316</b>	<b>-18</b>
<b>&lt;Motorcycle&gt;</b>								
Japan	111	99	+12	-3	46	53	-7	-6
Europe	-	-	-	-	31	28	+3	-2
N.America	3	3	-0	-	32	29	+3	-1
Asia	1,650	1,611	+39	-3	1,528	1,324	+204	-9
Others	97	71	+26	+6	215	205	+10	+7
<b>Total</b>	<b>1,861</b>	<b>1,784</b>	<b>+77</b>	<b>-</b>	<b>1,852</b>	<b>1,639</b>	<b>+213</b>	<b>-11</b>

Automobile sales outlook in India is +21% year-on-year



# Growth Strategy for FY2030



Tokyo | President Toshihiro Suzuki explained the growth strategy (Jan.)

# Publication of Integrated Report and Sustainability Report



The document is now only available in Japanese and the English version will follow soon.





# FY2022 Third Quarter Financial Results

SUZUKI MOTOR CORPORATION  
February 7, 2023



### **Caution with respect to Forward-Looking Statements**

- The forward-looking statements mentioned in this presentation are based on currently available information and assumptions, contain risks and uncertainty and do not constitute guarantees of future achievement.
- Please note that the future results may greatly vary by the changes of various factors.
- Those factors, which may influence the future results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rates (mainly U.S. dollar/Yen rate, Euro/Yen rate, Indian Rupee/Yen rate).

[English translation from the original Japanese language document]