



FY2022 Financial Results

SUZUKI MOTOR CORPORATION
May 15, 2023

(Reference) Cover image: "Fronx"

A new genre of SUV with a new coupe style that highlights strength and fluidity and easy handling.

Started retail sales from April 24 at NEXA stores in India.

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(Billions of yen)		FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change		Record
					Ratio	
Consolidated Financial Results	Net Sales	4,641.6	3,568.4	+1,073.3	+30.1%	Increased for the second consecutive period, record-high
	Operating Profit	350.6	191.5	+159.1	+83.1%	Increased for the first time in 5 periods, 2nd all-time
	(Margin)	(7.6%)	(5.4%)			
	Ordinary Profit	382.8	262.9	+119.9	+45.6%	Increased for the third consecutive period, record-high
(Margin)	(8.2%)	(7.4%)				
Profit*	221.1	160.3	+60.8	+37.9%	Increased for the third consecutive period, record-high	
(Margin)	(4.8%)	(4.5%)				
Global Sales Volume (Thousand units)	Automobile	3,000	2,707	+293	+10.8%	Increased in India, Japan, Africa, etc.
	Motorcycle	1,859	1,639	+220	+13.4%	Increased in India, ASEAN, Latin America, etc.
Cash Dividends	Annual Cash Dividends Per Share	100 yen	91 yen	+9 yen		Increased for the third consecutive period Record-high dividend (Increased for the fourth consecutive period including commemorative dividend)
ROE	ROE	11.2%	9.0%	+2.2%		

*Profit attributable to owners of parent

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First, let us explain the financial results.

Net sales were 4,641.6 billion yen, an increase of 1,073.3 billion yen from the same period of the previous year, mainly due to an increase in sales volume in India and Japan.

Operating profit was 350.6 billion yen, an increase of 159.1 billion yen from the same period of the previous fiscal year due to the increase in sales volume and the depreciation of yen.

Ordinary profit increased by 119.9 billion yen compared to the same period of the previous fiscal year to 382.8 billion yen.

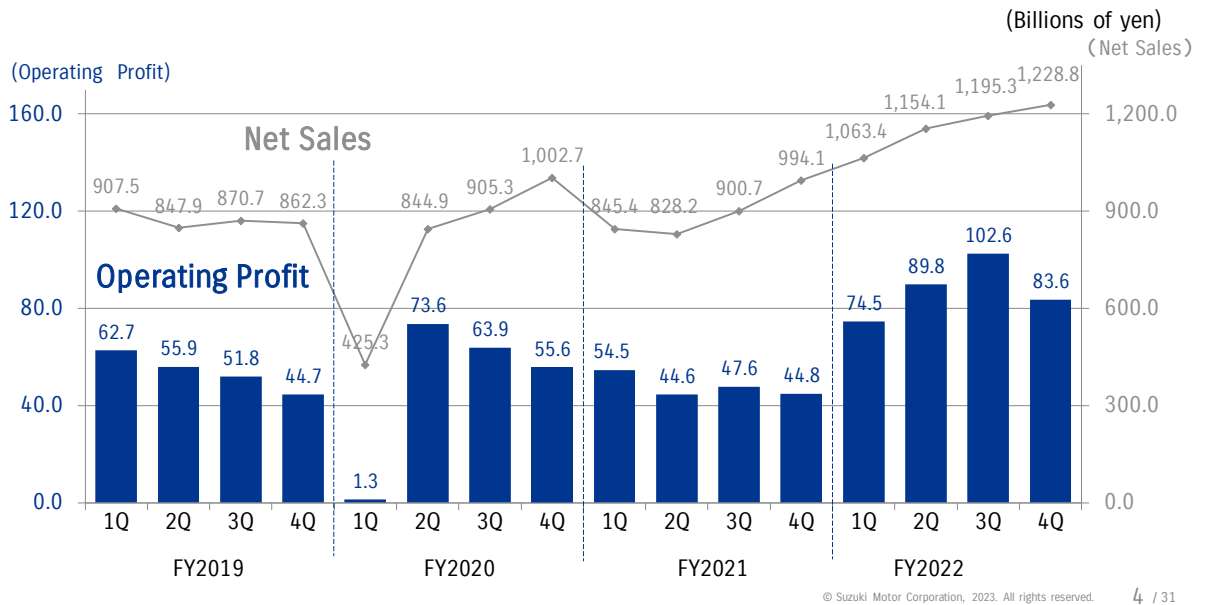
Profit attributable to owners of parent increased by 60.8 billion yen to 221.1 billion yen.

Global sales of Automobiles increased in countries such as India, Japan and Africa.

Global sales of motorcycles increased in India, and in regions such as ASEAN, and Latin America.

We plan to pay an annual dividend of 100 yen per share, an increase of 9 yen from the previous fiscal year.

In terms of ROE, net assets increased, but more than that, profits increased, resulting in a significant improvement over the previous year at 11.2%.



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We would like to explain our quarterly results.

Net sales for the fourth quarter were the highest on record in all quarters.

Compared with the third quarter, when the depreciation of yen had a significant effect, operating profit decreased due to an increase in R&D expenses, but we managed to secure operating profit of more than 80 billion yen.

FY2022 Results | Net Sales


(Billions of yen)	Automobile			Motorcycle			Marine			Others			Total			of which effect of ForEX rates conversion	volume change
	FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change	FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change	FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change	FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change	FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change		
Japan total	1,174.4	1,035.9	+138.4	22.3	22.5	-0.1	3.5	3.2	+0.3	11.8	12.1	-0.3	1,212.0	1,073.7	+138.3	+121.6	
Suzuki brand	1,078.2	953.0	+125.2	22.3	22.5	-0.1	3.5	3.2	+0.3	11.8	12.1	-0.3	1,115.8	990.8	+125.0		
OEM	96.2	82.9	+13.3										96.2	82.9	+13.3		
Overseas total	2,987.8	2,168.9	+818.8	310.8	231.0	+79.8	131.0	94.8	+36.3				3,429.6	2,494.7	+935.0	+321.6 +295.1	
Europe	414.9	366.7	+48.2	39.2	29.4	+9.8	25.1	22.0	+3.2				479.2	418.1	+61.2	+33.2 -12.9	
N. America	0.6	0.7	-0.1	48.0	30.0	+18.0	75.0	48.7	+26.4				123.7	79.4	+44.3	+20.7 +12.1	
Asia	2,050.9	1,452.8	+598.1	166.0	126.8	+39.2	10.5	10.5	-0.0				2,227.4	1,590.1	+637.3	+212.4 +227.9	
India	1,698.7	1,110.7	+587.9	88.7	63.1	+25.6	0.8	0.6	+0.2				1,788.2	1,174.4	+613.8	+189.3 +240.6	
Others	352.2	342.1	+10.2	77.3	63.7	+13.6	9.6	9.9	-0.2				439.2	415.7	+23.6	+23.1 -12.7	
Others	521.3	348.7	+172.6	57.6	44.8	+12.8	20.4	13.6	+6.7				599.3	407.1	+192.2	+55.3 +68.0	
Grand total	4,162.2	3,204.8	+957.3	333.2	253.5	+79.7	134.6	98.0	+36.6	11.8	12.1	-0.3	4,641.6	3,568.4	+1,073.3	+321.6 +416.7	
of which effect of ForEX rates conversion			+275.6			+30.2			+15.9						+321.6		

Note: North America : United States and Canada

Automobile in North America : Sales of parts and accessories

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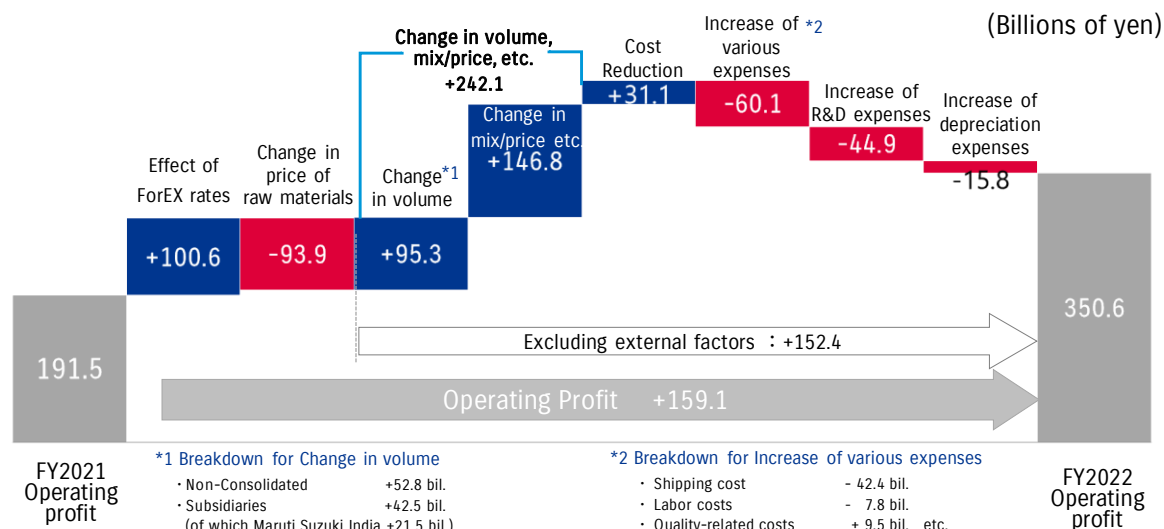
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We would like to explain net sales by region and business between April and March.

Net sales increased to 4,641.6 billion yen, an increase of 1,073.3 billion yen from the previous year, owing to increase in India, Japan and other regions.

Of these, the impact of foreign exchange was + 321.6 billion yen and the increase in volume change was + 416.7 billion yen.

Overseas sales increased to 3,429.6 billion yen, an increase of 935 billion yen, due to the impact of foreign exchange rates, an increase in sales volume, and the effect of price hikes reflecting rising raw material prices.



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."

We would like to explain the factors of increase and decrease behind the operating profit between April and March.

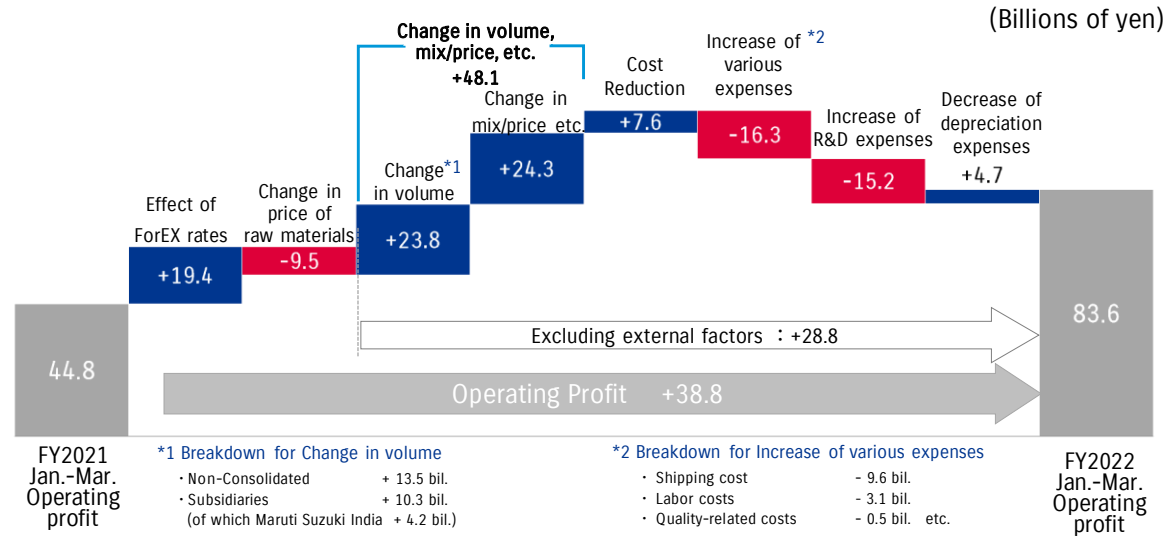
The breakdown of factors in operating profit are:

Effect of ForEx rates contributed to plus 100.6 billion yen, while change in price of raw materials led to a decrease by 93.9 billion yen.

Excluding these external factors, positive contributors are: change in volume by 95.3 billion yen, change in mix/price etc. by 146.8 billion yen, and cost reduction by 31.1 billion yen.

On the other hand, negative factors are:

Increase in various expenses by 60.1 billion yen due to increased volume, R&D expenses by 44.9 billion yen, and depreciation expenses by 15.8 billion yen.



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."

We would like to explain the factors behind the increase and decrease in operating profit from January to March.

The breakdown of factors in operating profit are:

Effect of ForEx rates contributed to plus 19.4 billion yen, while change in price of raw materials led to a decrease by 9.5 billion yen.

Excluding these external factors, positive contributors are: change in volume by 23.8 billion yen, change in mix/price etc. by 24.3 billion yen, cost reduction by 7.6 billion yen, and depreciation expenses by 4.7 billion yen.

On the other hand, negative factors are:

Increase in various expenses by 16.3 billion yen due to increased volume, R&D expenses by 15.2 billion yen.

	FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change	Effect of ForEX rates in operating profit
Indian Rupee	1.70 yen	1.52 yen	+0.18 yen	+27.5 bln yen
US Dollar	136 yen	112 yen	+23 yen	+23.6 bln yen
Euro	141 yen	131 yen	+10 yen	+16.7 bln yen
Mexican Peso	6.91 yen	5.53 yen	+1.38 yen	+15.9 bln yen
Australian Dollar	93 yen	83 yen	+10 yen	+4.7 bln yen
100 Indonesian Rupiah	0.90 yen	0.79 yen	+0.11 yen	+3.6 bln yen
South African Rand	7.99 yen	7.58 yen	+0.41 yen	+2.9 bln yen
Sterling Pound	163 yen	154 yen	+10 yen	+2.9 bln yen
Pakistan Rupee	0.61 yen	0.68 yen	-0.07 yen	-4.1 bln yen
Others*	-	-	-	+6.9 bln yen
Total				+100.6 bln yen

*Others...New Taiwan dollar +1.5bln yen, etc.

We would like to explain the exchange rate between April and March.

Due to depreciation of yen in the Indian rupee, dollar, euro, etc., the impact of foreign exchange rates contributed to a profit increase of + 100.6 billion yen.

	FY2022 ('22/4-'23/3)	FY2021 ('21/4-'22/3)	Change
(Non-consolidated)	69.1 bln yen	58.2 bln yen	+10.9 bln yen
(Subsidiaries)	200.8 bln yen	131.2 bln yen	+69.6 bln yen
Capital Expenditures	269.9 bln yen	189.4 bln yen	+80.5 bln yen
Depreciation Expenses	177.3 bln yen	161.5 bln yen	+15.8 bln yen
R&D Expenses	205.6 bln yen	160.7 bln yen	+44.9 bln yen

	FY2022 ('23/3)	FY2021 ('22/3)	Change
Interest-Bearing Debt balance	763.8 bln yen	674.2 bln yen	+89.7 bln yen
Consolidated Subsidiaries	120	119	+1
Entities accounted for using equity method	32	32	±0
Employees	70,012	69,193	+819

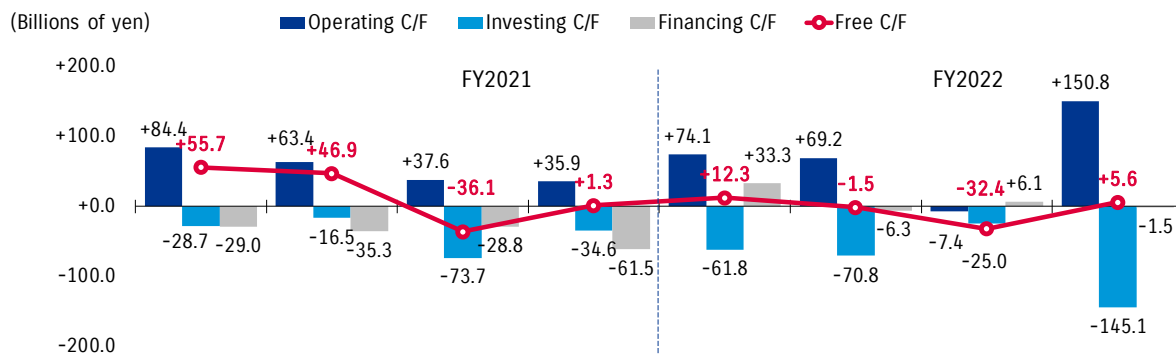
We would like to explain our capital expenditures for April-March.

Capital expenditures increased at both our company and its subsidiaries.

In particular, the Group's subsidiaries experienced a significant increase over the same period of the previous fiscal year due to 32 billion yen for the acquisition of land in Kharkhoda, India in the first quarter and preparation for the production of the Jimny 5-door and Fronx.

R&D expenses increased by 44.9 billion yen to a record high of 205.6 billion yen, exceeding the initial forecast of 200 billion yen.

FY2022 Results | Cash Flows (Quarterly trends)



	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Operating C/F	+84.4	+63.4	+37.6	+35.9	+74.1	+69.2	-7.4	+150.8
Investing C/F	-28.7	-16.5	-73.7	-34.6	-61.8	-70.8	-25.0	-145.1
Free C/F	+55.7	+46.9	-36.1	+1.3	+12.3	-1.5	-32.4	+5.6
Financing C/F	-29.0	-35.3	-28.8	-61.5	+33.3	-6.3	+6.1	-1.5
(of which dividend payout*)	(-25.7)	(-8.8)	(-22.0)	(-0.1)	(-22.5)	(-13.6)	(-24.3)	(+0.2)
Cash balance	949.9	958.7	899.7	858.0	921.5	917.1	874.0	882.1

* Including dividends paid to non-controlling interests

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Let us explain our cash flow situation.

We have made aggressive capital investments, we are making effective use of all our funds.

We will continue to make effective use of funds to achieve our fiscal 2030 sales target of 7 trillion yen.

(Reference) Free cash flow for FY2022

Operating C/F + 150.8 billion ... Recording of profit and increase in trade payable

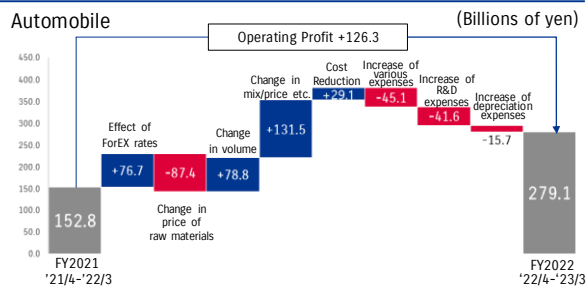
Investment C/F - 145.1 billion yen ... Purchase of property, plant and equipment - 69.6 billion yen and others

FY2022 Results | Operating Results by Segment

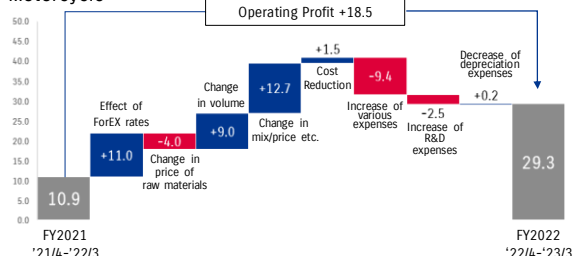


Operating Results by Segment

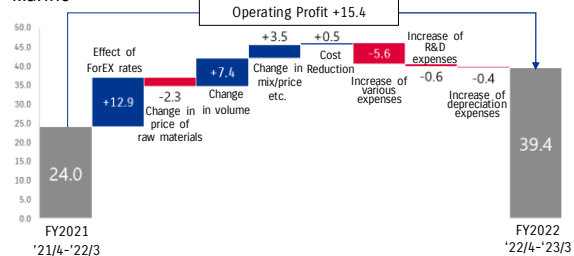
	'22/4-'23/3					'23/1-3				
	Sales		Operating profit			Sales		Operating profit		
	Yr/Yr		Yr/Yr	Margin		Yr/Yr		Yr/Yr	margin	
Automobile	4,162.2	+29.9%	279.1	+82.6%	6.7%	1,112.9	+24.6%	68.0	+83.0%	6.1%
Motorcycle	333.2	+31.4%	29.3	+170.2%	8.8%	80.4	+15.2%	6.4	+291.3%	7.9%
Marine	134.6	+37.3%	39.4	+64.2%	29.3%	32.8	+17.4%	8.6	+66.0%	26.4%
Others	11.8	-2.5%	2.7	-28.3%	22.9%	2.8	-5.9%	0.5	-35.4%	18.4%
Total	4,641.6	+30.1%	350.6	+83.1%	7.6%	1,228.8	+23.6%	83.6	+86.5%	6.8%



Motorcycle



Marine



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Next is the operating results by segment.

The chart shows the factors that caused the increase or decrease in operating income by segment between April and March.

Automobile segment:

Net sales and operating profit both increased year-on-year.

Motorcycle segment:

Net sales and profit increased.

Marine segment:

Both net sales and profit were at record highs.

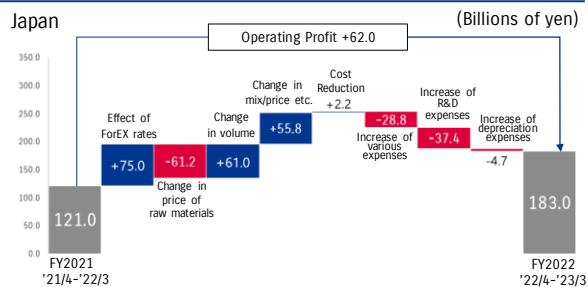
Of the 350.6 billion yen in consolidated operating profit, 29.3 billion yen for motorcycles and 39.4 billion yen for marines, totaling 68.8 billion yen, accounting for approximately 20% among consolidated operating profit of 350.6 billion yen.

FY2022 Results | Operating Results by Geographic Region

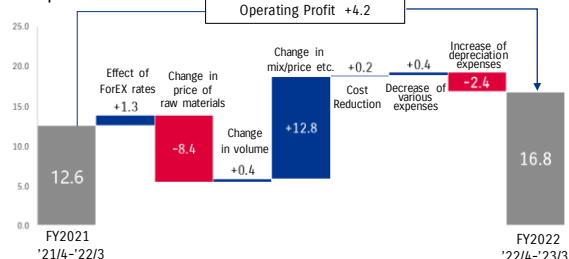


Operating Results by Geographic Region

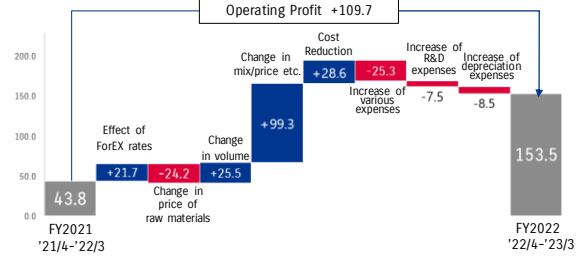
	'22/4-'23/3					'23/1-3				
	Sales		Operating profit			Sales		Operating profit		
	Yr/Yr		Yr/Yr	Margin		Yr/Yr		Yr/Yr	Margin	
Japan	2,461.0	+27.6%	183.0	+51.2%	7.4%	675.8	+29.7%	25.3	-27.8%	3.7%
Europe	633.5	+30.2%	16.8	+33.4%	2.6%	196.6	+71.7%	11.9	+419.5%	6.1%
Asia	2,545.5	+41.1%	153.5	+250.6%	6.0%	645.5	+20.9%	46.9	+375.3%	7.3%
Others	393.9	+55.6%	19.0	+32.4%	4.8%	95.6	+24.3%	0.8	-77.3%	0.8%
Total	4,641.6	+30.1%	350.6	+83.1%	7.6%	1,228.8	+23.6%	83.6	+86.5%	6.8%



Europe



Asia



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Next, we would like to explain our results by geographic region. In April-March, sales and operating profit increased in all regions.

In the period from January to March, operating profit decreased in Japan and other regions.

In Japan, operating profit decreased due to the impact of raw material prices and higher R&D expenses.

		Rupees (Billions of Rupees) ^{*1}			Yen Conversion (Billions of yen)		
		FY2022 (^{'22/4-} '23/3)	FY2021 (^{'21/4-} '22/3)	Change	FY2022 (^{'22/4-} '23/3)	FY2021 (^{'21/4-} '22/3)	Change
Consoli- dated	Net Sales	1,125.1	838.0	+287.1	1,912.7	1,273.8	+638.9
	Operating Profit ^{*2}	81.9	29.2	+52.7	139.3	44.3	+95.0
	(Margin)	(7.3%)	(3.5%)		(7.3%)	(3.5%)	
	Profit before income taxes	103.2	47.0	+56.2	175.5	71.4	+104.1
	(Margin)	(9.2%)	(5.6%)		(9.2%)	(5.6%)	
	Profit	82.1	38.8	+43.3	139.6	59.0	+80.6
	(Margin)	(7.3%)	(4.6%)		(7.3%)	(4.6%)	
	EX rate	1.70 yen	1.52 yen	+0.18 yen			
Whole- sales (Thousand units)	Domestic ^{*3}	1,707	1,414	+293			
	Exports ^{*3}	259	238	+21			
	Total	1,966	1,653	+314			

*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on April 26

*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

Note. The above figures are for reference purpose only as financial results of Maruti Suzuki India are based on IndAS (Indian IFRS).

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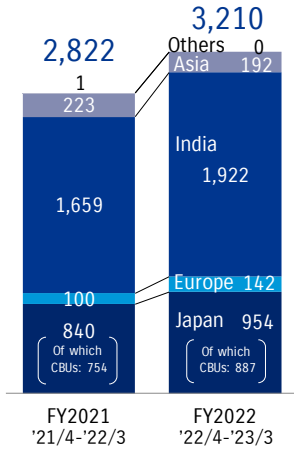
Maruti Suzuki India Ltd. in India announced its financial results on April 26, and would like to summarize the result.

Maruti Suzuki's sales increased by 638.9 billion yen compared to the same period of the previous year. Operating profit increased by 95 billion yen.

Production Result

+389 (+13.8%)

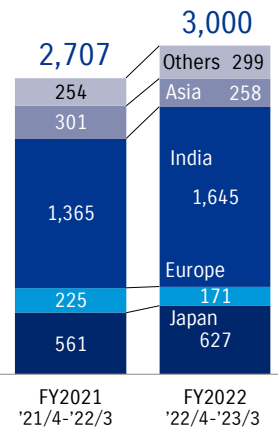
(Thousand units)



Sales Result

+293 (+10.8%)

(Thousand units)



FY2022 global sales

(Thousand units)	Volume	year-on-year	
Global Sales	3,000	+293	+10.8%
India	1,645	+280	+20.5%
Japan	627	+66	+11.7%
Europe	171	-54	-24.0%
Asia (excl. India)	258	-42	-14.1%
Pakistan	99	-33	-24.9%
Indonesia	90	-1	-0.9%
Thailand	18	-5	-23.8%
Others	51	-3	-6.2%
Others	299	+44	+17.5%

Next, let us explain the status of production and sales.

Automobile production results in India, Japan and Europe increased year-on-year.

Sales results increased year-on-year in India, Japan and other regions.

HEV ratio increased in overseas regions



Sales unit of automobiles equipped with hybrids

(Thousand units)

	FY2019			FY2020			FY2021			FY2022		
	HEV*	HEV ratio		HEV*	HEV ratio		HEV*	HEV ratio		HEV*	HEV ratio	
Japan	672	348	51.7%	647	338	52.3%	561	290	51.7%	627	324	51.7%
India	1,436	99	6.9%	1,323	118	8.9%	1,365	135	9.9%	1,645	296	18.0%
Europe	262	41	15.8%	206	154	74.9%	225	194	86.2%	171	156	91.2%
Others	482	1	0.2%	395	5	1.3%	556	7	1.3%	557	24	4.3%
Total	2,852	489	17.1%	2,571	615	23.9%	2,707	626	23.1%	3,000	800	26.7%

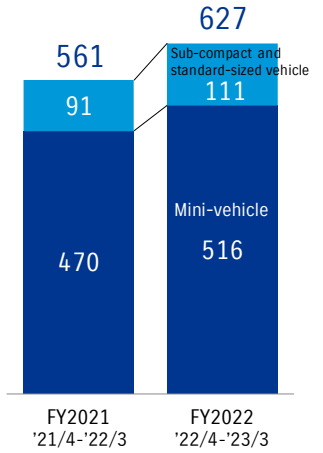
*Hybrids include mild hybrid, S-Ene Charge, and SHVS. Hybrid sales in Others are units exported from Japan and India.

The HEV ratio for the fiscal year was 26.7%.

In particular, the ratio of HEV in India increased significantly from 9.9% in the previous fiscal year to 18.0%.

Full Year Comparison

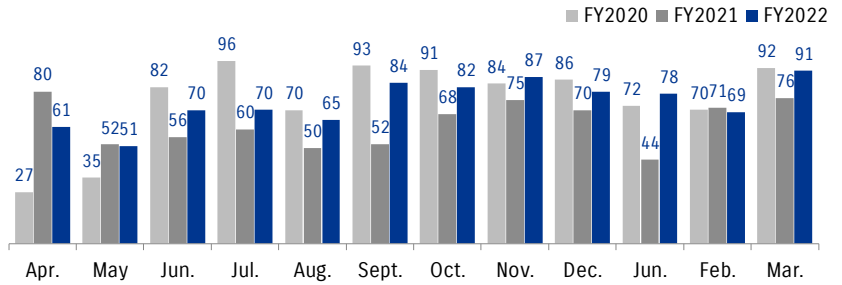
+66 (+11.7%)
(Thousand units)



● Japan production

- Domestic plants suffered from suspension of production due to shortage of components since May 2021.
- Between April and March, 887,000 units of CBUs were produced in Japan, increased by 17.6% compared with FY2021.
- Sales increased as production increased.

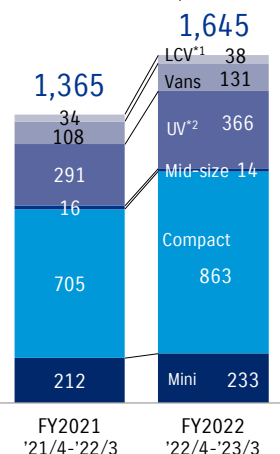
Trends in domestic production units (CBUs) (Thousand units)



Domestic automobile sales increased compared to FY2021, due to decreased impact of parts supply shortage including semiconductors.

Full Year Comparison

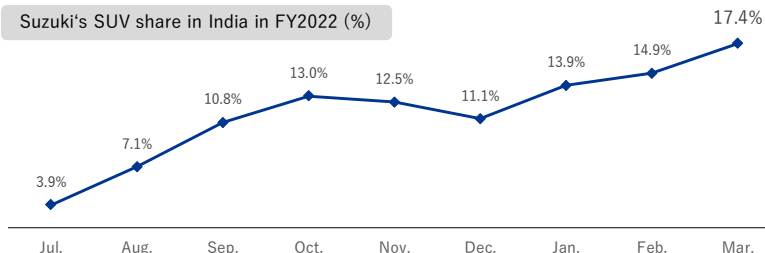
+280 (+20.5%)
(Thousand units)



● FY2022 India sales

• We will try to recover our market share by introducing SUVs.

Suzuki's SUV share in India in FY2022 (%)



● Topics

- Maruti Suzuki achieved 25 million cumulative domestic sales in India since starting production and sales in December 1983.
- Premium car dealer NEXA reaches cumulative sales of 2 million units.
- Maruti Suzuki achieves cumulative export of 2.5 million units.

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

Sales in India increased by + 20.5% compared to the previous fiscal year, partly due to the introduction of a new SUV model.

The share of SUVs has steadily increased since the introduction of the “Brezza” and “Grand Vitara”.

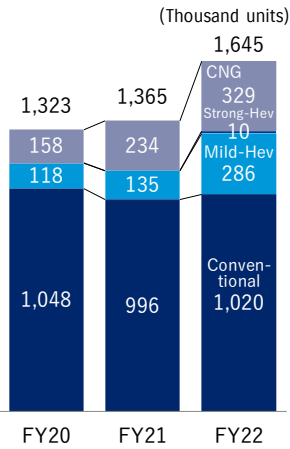
Booking for the “Fronx” and “Jimny Five-Door” models are also strong.

In January, cumulative sales in India since production and sales began in December 1983 reached 25 million units.

In March, NEXA, a premium car dealership, achieved sales of 2 million units, and total exports exceeded 2.5 million units.

We want to contribute to carbon neutrality through a “multi path” that includes CNG vehicles, HEVs, etc., rather than focusing solely on BEVs.

Sales by powertrain



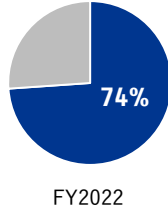
● Sales by powertrain

- CNG, HEV and other “diverse choices”.
- Conventional vehicles hover around 1 million.
- On the other hand, CNG vehicles and HEVs increased.

● Environmental performance of CNG vehicles

- CNG vehicles emit 17% less CO2 compared to gasoline vehicles.
- Government of India also advocates the use of CNG vehicle to achieve carbon neutrality.

Suzuki’s CNG vehicles market share in India



Comparison of CNG and Gasoline Vehicles ... Wagon R LXI 5MT

Variant	Price(Rs)	Fuel efficiency	Fuel Price	per 10,000km	
				Fuel cost(Rs)	CO ₂ emission
Gasoline	554,500	24.35km/L	96.72Rs/L	39,721	974kg
CNG	644,500	34.05km/kg	73.59Rs/kg	21,612	805kg
Difference	90,000	-	-	-18,108	-169kg
Change				-46%	-17%

Note. Price ... as of May 1, 2023

Fuel price ... Delhi price as of May 1, 2023

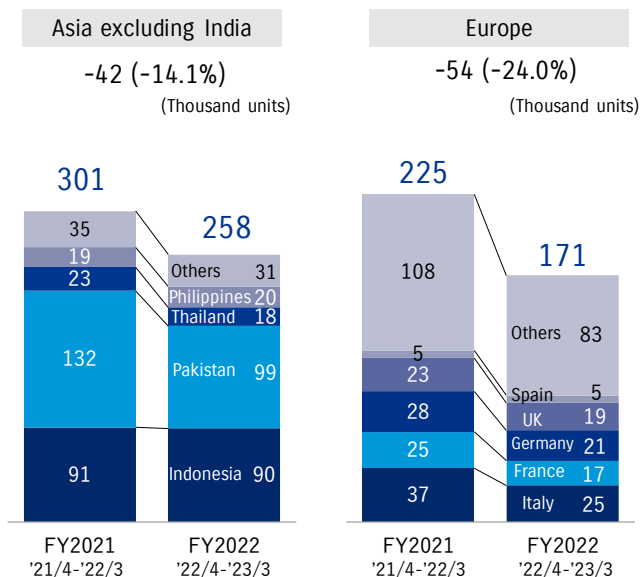
CO₂ emission ... Derived from the Fuel Consumption value as per equations from Ministry of Power SO 1072E dt 23rd April 2015.

As for carbon neutrality in India, instead of focusing solely on BEV, we will offer a variety of options, including CNG and HEV.

Over the last 3 years, the number of vehicles with conventional engines has remained around 1 million, while the number of CNG vehicles and HEVs has increased.

CNG vehicles emit 17% less CO2 than regular gasoline powered vehicles, making them more environmentally friendly.

Government of India also advocates the use of CNG vehicles to achieve carbon neutrality.



Indonesia | Grand Vitara launched (Feb.)



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

Sales in Asia excluding India, and Europe decreased year-on-year.

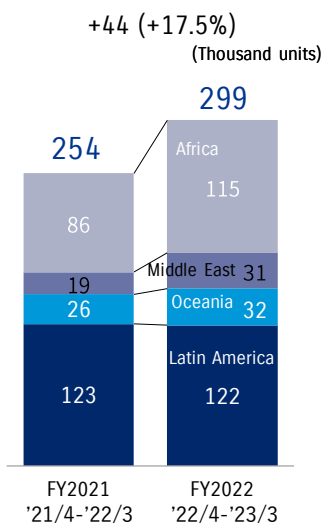
In Pakistan, due to import restrictions that prevented the import of KD parts, which affected production, the number of units sold decreased.

In Europe, sales have decreased significantly since there is a shortage of stock due to the impact of logistics caused by the shortage of car carriers and semiconductor shortage.

However, the most recent January-March sales were higher than the previous year due to a recovery in supply.

Full Year Comparison

● FY2022 sales



(Thousand units)	Volume	year-on-year	
Africa	115	+29	+33.5%
South Africa	50	+19	+60.6%
Ethiopia	15	+6	+73.2%
Egypt	12	-14	-53.5%
Cote d'Ivoire	11	+6	+107.8%
Angola	9	+5	+163.5%
Ghana	1	+0	+49.7%
Others	17	+7	+65.0%
Middle East	31	+11	+60.0%
Oceania	32	+6	+21.5%
Australia	21	+4	+20.4%
Latin America	122	-1	-1.2%
Mexico	41	+8	+22.5%
Colombia	20	+1	+7.9%
Chile	19	-11	-35.4%

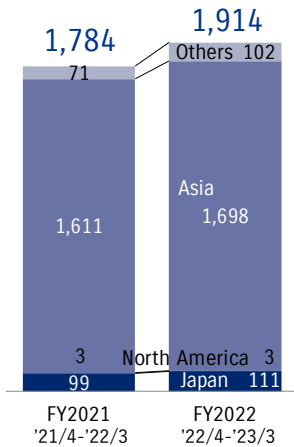
As for other regions, unit sales increased significantly in Africa, Middle East and Oceania.

Sales in Africa were particularly strong, and sales in South Africa were the highest ever.

Topic for the period is the start of vehicle assembly production of Suzuki Swift in Ghana.

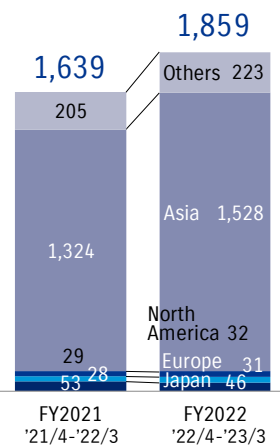
Production Result

+130 (+7.3%)
(Thousand units)



Sales Result

+220 (+13.4%)
(Thousand units)

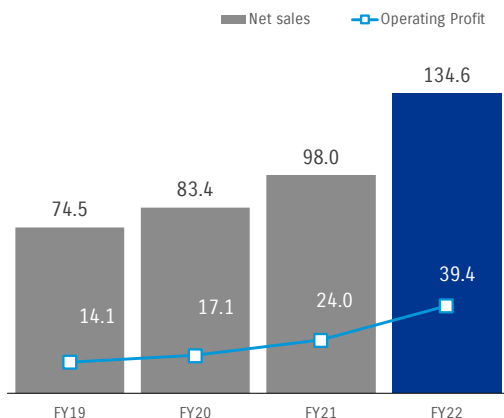


FY2022 global sales

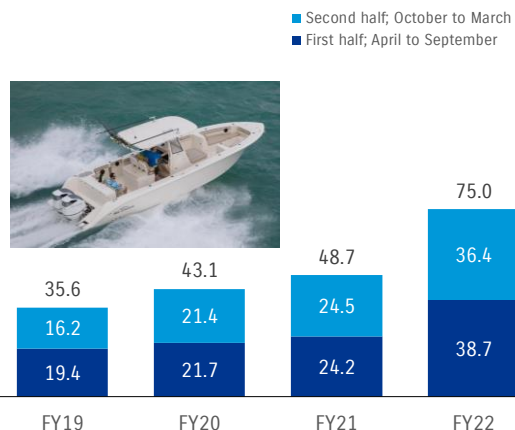
(Thousand units)	Volume	year-on-year	
Global sales	1,859	+220	+13.4%
Japan	46	-8	-14.6%
Europe	31	+3	+9.1%
North America	32	+3	+11.5%
Asia	1,528	+204	+15.4%
India	740	+130	+21.4%
China	430	+27	+6.8%
Philippines	197	+36	+22.5%
Others	161	+10	+6.8%
Others	223	+18	+8.7%
Latin America	198	+30	+17.5%
Others	24	-12	-32.3%

Production and sales of motorcycles both increased.
Sales increased, especially in India, the Philippines and Latin America.

Trends in Marine Operating Results (Billions of yen)



North America Sales Trends (Billions of yen)



In the marine business, sales in North America remained strong, and both sales and operating profit reached record highs.

Demand for large outboard motors is expected to remain strong. From the end of December, the Kosai outboard motor plant started operating in two shifts. We will increase production to eliminate B/O in the future.

Full-Year Results ... Increased net sales and profits

(Billions of yen)	FY2022 (‘22/4-‘23/3)	FY2021 (‘21/4-‘22/3)	Change		Record
				ratio	
Net Sales	2,217.2	1,690.8	+526.4	+31.1%	Increased for the first time in 4 periods
Japan	968.1	836.2	+131.9	+15.8%	
Overseas	1,249.0	854.6	+394.5	+46.2%	
General trade	734.1	528.2	+205.9	+39.0%	
Triangle trade	515.0	326.4	+188.6	+57.8%	
Operating Profit (Margin)	127.7 (5.8%)	78.0 (4.6%)	+49.7	+63.8%	Increased for the second consecutive period
Ordinary Profit (Margin)	169.8 (7.7%)	93.1 (5.5%)	+76.7	+82.5%	Increased for the second consecutive period
Profit (Margin)	145.3 (6.6%)	83.0 (4.9%)	+62.4	+75.2%	Increased for the fourth consecutive period

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On a non-consolidated basis, net sales and profits increased.

Higher raw material prices and higher R&D expenses contributed to lower profits, while higher sales and the depreciation of yen contributed to higher profits.

Shareholder Return | Dividend per share

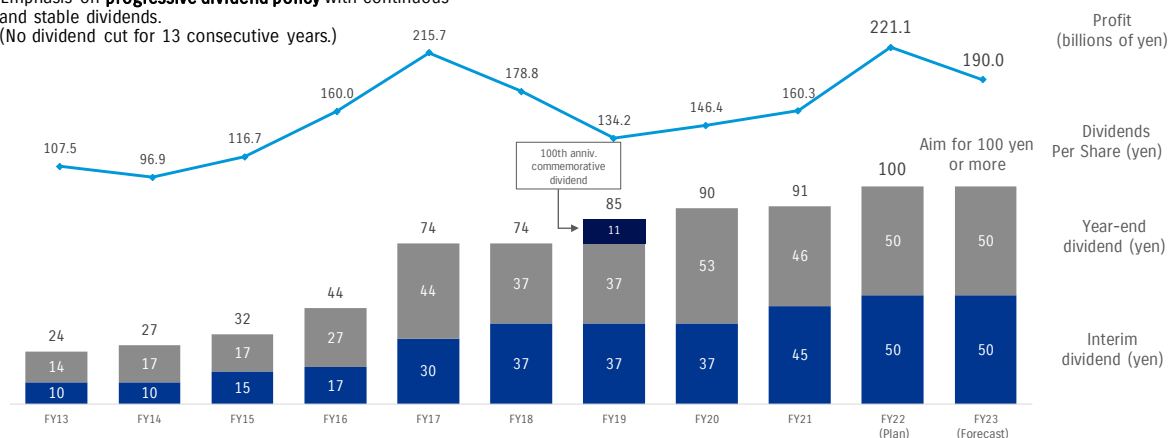


FY2022: **Annual dividend of 100 yen** (up 9 yen year-on-year), record high

FY2023: Aim for **a dividend of 100 yen or more**, despite lower profit forecast.

Repurchase of shares: 6 million shares and JPY 20 billion (Maximum)

• Emphasis on **progressive dividend policy** with continuous and stable dividends.
(No dividend cut for 13 consecutive years.)



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We plan to pay an annual dividend of 100 yen per share for the current fiscal year, an increase of 9 yen from the previous year.

As for our dividend policy, we emphasize a progressive dividend policy that delivers consistent and stable dividends.

We have paid dividends without reduction for 13 consecutive years, and will continue to return to our shareholders on balance with our growth investments.

In terms of dividends for the next year, although we expect profits to decrease next year, we aim to pay an annual dividend of at least 100 yen, based on our progressive dividend policy.

In addition, we will repurchase our own shares up to 6 million shares and JPY 20 billion.

(Billions of yen)		FY2023 ('23/4-'24/3)	FY2022 ('22/4-'23/3)	Change		Record
					Ratio	
Consolidated Financial Results	Net Sales	4,900.0	4,641.6	+258.4	+5.6%	Increase for the third consecutive period
	Operating Profit (Margin)	330.0 (6.7%)	350.6 (7.6%)	-20.6	-5.9%	Decrease for the first time in 2 periods
	Ordinary Profit (Margin)	340.0 (6.9%)	382.8 (8.2%)	-42.8	-11.2%	Decrease for the first time in 4 periods
	Profit* (Margin)	190.0 (3.9%)	221.1 (4.8%)	-31.1	-14.1%	Decrease for the first time in 4 periods
Global Sales Volume (Thousand units)	Automobile	3,186	3,000	+186	+6.2%	
	Motorcycle	1,941	1,859	+82	+4.4%	
Cash Dividends	Annual cash dividends per share	100 yen or more	100 yen	-	-	-

*Profit attributable to owners of parent

(Reference) The International Financial Reporting Standards (IFRS) will be voluntarily adopted in place of the Japanese GAAP from the first quarter of the fiscal year ending March 2025.

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Let us explain our forecast for the next fiscal year.

Regarding sales, 4.9 trillion yen,

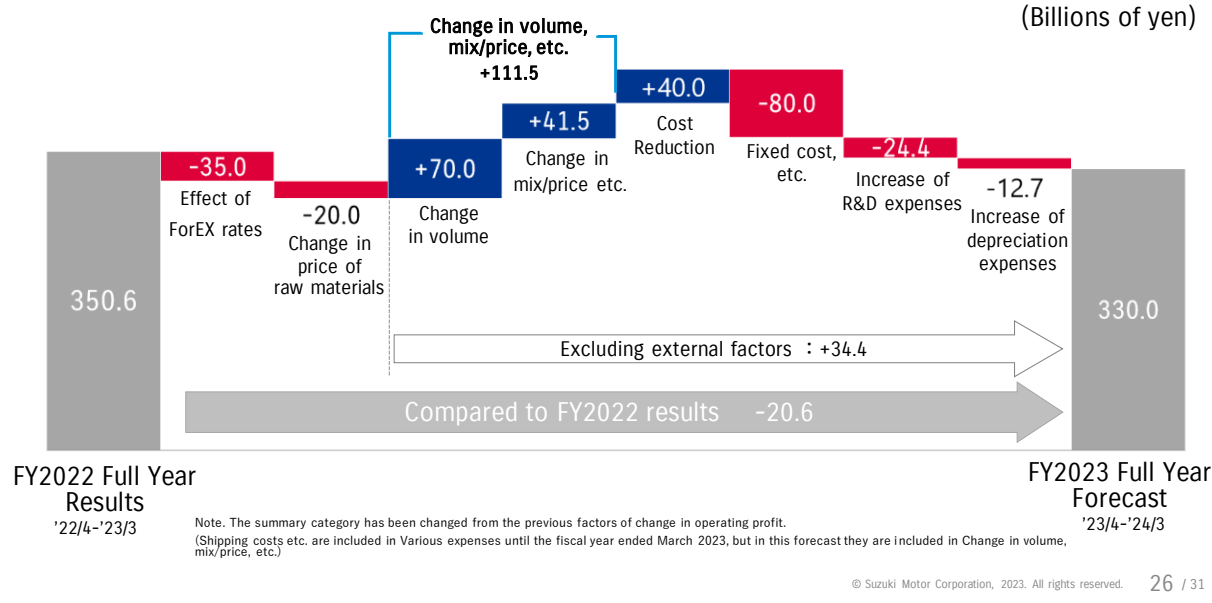
Operating profit is expected to be 330 billion yen due to factors such as the appreciation of the yen and rising raw material prices, as well as increased investment in the future to realize our growth strategy.

Sales of automobile were set at 3.18 million units.

As for annual dividends, as explained earlier, we aim to pay 100 yen or more.

As reference, from the first quarter of the fiscal year ending March 2025, IFRS will be voluntarily adopted in place of Japanese GAAP.

(Billions of yen)



From FY2023, we have decided to reclassify the factors that caused an increase or decrease in operating profit by using the fixed cost management activities used in management accounting as the published figures.

Operating profit is expected to decrease by 20.6 billion yen compared to the previous fiscal year to actively invest in realizing our growth strategy.

Specifically:

Fixed cost, etc.	- 80.0 billion yen
Increase of R&D expenses	- 24.4 billion yen
Increase of depreciation expenses	- 12.7 billion yen

External factors include:

Effect of ForEX rates	- 35.0 billion yen
Change in price of raw materials	- 20.0 billion yen

will result in a decline in earnings.

The following factors will cover the above factors of decrease in profit:

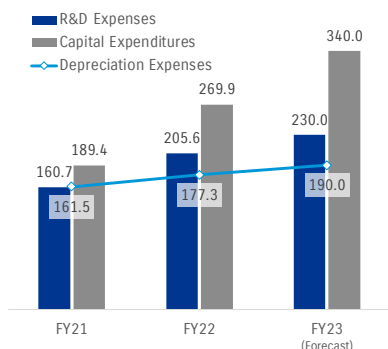
Change in volume	+ 70.0 billion yen
Change in mix/price, etc.	+ 41.5 billion yen
Cost Reduction	+ 40.0 billion yen

The Next Year Forecast | Capital Expenditures and ForEX Rates, etc.



<Capital Expenditures+Depreciation Expenses+R&D Expenses>

(Billions of yen)	FY2023 Forecast	Comparison with FY2022	
		FY2022 Result	Change
Capital Expenditures	340.0	269.9	+70.1
Depreciation Expenses	190.0	177.3	+12.7
R&D Expenses	230.0	205.6	+24.4



<Foreign Exchange Rates>

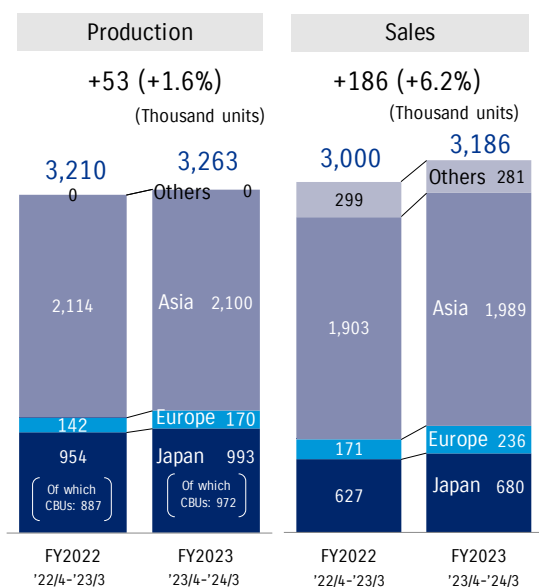
	FY2023 Forecast	FY2022 Result	Change	Effect of ForEX rates in operating profit
Indian Rupee	1.60 yen	1.70 yen	-0.10 yen	-18.5 bln yen
US Dollar	130 yen	136 yen	-6 yen	-5.9 bln yen
South African Rand	7.20 yen	7.99 yen	-0.79 yen	-5.1 bln yen
Australian Dollar	88 yen	93 yen	-5 yen	-2.4 bln yen
Pakistan Rupee	0.46 yen	0.61 yen	-0.15 yen	-2.2 bln yen
100 Indonesian Rupiah	0.87 yen	0.90 yen	-0.03 yen	-1.2 bln yen
Sterling Pound	162 yen	163 yen	-1 yen	-0.6 bln yen
New Zealand Dollar	82 yen	84 yen	-2 yen	-0.4 bln yen
Mexican Peso	7.10 yen	6.91 yen	+0.19 yen	+2.6 bln yen
Euro	142 yen	141 yen	+1 yen	+1.7 bln yen
Others	-	-	-	-3.0 bln yen
Effect of ForEX rates total				-35.0 bln yen

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As for exchange rate, we set US Dollar at 130 yen to the dollar to reflect the recent appreciation of the yen.

R&D expenses are expected to increase by another 24.4 billion yen from the period ended to 230 billion yen.

As outlined in Suzuki's Growth Strategy for FY2030, we will continue to accelerate research and development.



● Production Volume

(Thousand units)	FY2023	FY2022	Change	Ratio
Total	3,263	3,210	+53	+1.6%
Japan	993	954	+39	+4.1%
Europe	170	142	+28	+19.3%
Asia	2,100	2,114	-14	-0.7%
Others	-	0	-0	-100.0%

● Sales Volume

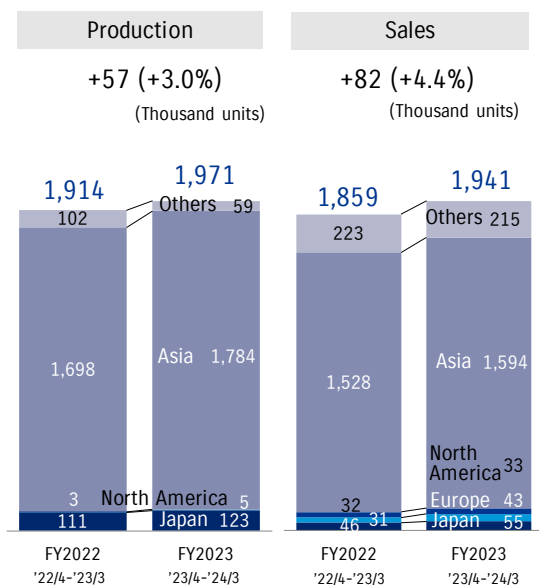
	FY2023	FY2022	Change	Ratio
Total	3,186	3,000	+186	+6.2%
Japan	680	627	+53	+8.4%
Europe	236	171	+65	+37.8%
Asia	1,989	1,903	+86	+4.5%
Others	281	299	-18	-6.0%

India expected to outpace market growth (+5-7% year-on-year)

Volume of automobile production is expected to increase by 53 thousand units, including 39 thousand in Japan and 14 thousand overseas, compared with the previous fiscal year.

In terms of sales volume, the global total is expected to increase by 186 thousand units mainly because of increase of sales of the Grand Vitara, which is developed by Suzuki and produced by TKM.

The market growth for Indian automobiles is expected to be + 5 - 7% year on year, and our company's Indian automobiles sales are expected to be higher.



Production Volume

(Thousand units)	FY2023	FY2022	Change	Ratio
Total	1,971	1,914	+57	+3.0%
Japan	123	111	+12	+11.2%
North America	5	3	+2	+57.3%
Asia	1,784	1,698	+86	+5.1%
Others	59	102	-43	-42.3%

Sales Volume

Total	1,941	1,859	+82	+4.4%
Japan	55	46	+9	+20.6%
Europe	43	31	+12	+39.6%
North America	33	32	+1	+3.4%
Asia	1,594	1,528	+66	+4.3%
Others	215	223	-8	-3.5%

Volume of motorcycle production is expected to increase by 57 thousand units, including 12 thousand in Japan and 45 thousand overseas, compared with the previous year.

As a result, global sales are expected to increase by 82 thousand units.



FY2022 Financial Results

SUZUKI MOTOR CORPORATION
May 15, 2023

Thank you.

(Reference) Back cover image: "V-STROM 800DE"



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]