

<Reference for FY2018 (The 153rd Fiscal Year) > [Consolidated]

10 May 2019
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2017			FY2018			FY2019 Forecasts			
		April 2017- March 2018			April 2018- March 2019			April 2019 - March 2020			
			Change	Ratio		Change	Ratio		Change	Ratio	
Net Sales		3,757.2	+587.7	+18.5%	3,871.5	+114.3	+3.0%	3,900.0	+28.5	+0.7%	
	Domestic Sales	1,116.7	+79.2	+7.6%	1,252.4	+135.7	+12.1%	1,240.0	-12.4	-1.0%	
	Suzuki brand	1,010.4	+61.6	+6.5%	1,142.8	+132.4	+13.1%	1,150.0	+7.2	+0.6%	
	OEM sales	106.3	+17.6	+19.8%	109.6	+3.3	+3.1%	90.0	-19.6	-17.9%	
	Overseas Sales	2,640.5	+508.5	+23.8%	2,619.1	-21.4	-0.8%	2,660.0	+40.9	+1.6%	
Operating Income		374.2	+107.5	+40.3%	324.4	-49.8	-13.3%	330.0	+5.6	+1.7%	
Margin		10.0%			8.4%			8.5%			
Ordinary Income		382.8	+96.1	+33.5%	379.5	-3.3	-0.9%	340.0	-39.5	-10.4%	
Margin		10.2%			9.8%			8.7%			
Net income attributable to owners of the parent		215.7	+55.7	+34.9%	178.8	-36.9	-17.1%	200.0	+21.2	+11.9%	
Margin		5.7%			4.6%			5.1%			
General View		Higher earnings on higher net sales			Lower earnings on higher net sales			Net sales and operating income flat on the year			
Factors of change in Operating Income	Factors of Increase	Change in sales, model mix		+103.0	Change in sales, model mix		+40.2	Cost reduction		+31.0	
		Effect of ForEX rates		+38.3	Cost reduction		+28.2	Change in sales, model mix		+12.6	
		Cost reduction		+26.6	Decrease of depreciation		+2.0				
		Decrease of depreciation		+12.5	Total		+70.4	Total		+43.6	
Factors of Decrease	Increase of various expenses		-65.0	Increase of various expenses		-68.4	Effect of ForEX rates		-15.0		
	Increase of R&D expenses		-7.9	Effect of ForEX rates		-33.1	Increase of R&D expenses		-12.0		
				Increase of R&D expenses		-18.7	Increase of depreciation		-11.0		
	Total		-72.9	Total		-120.2	Total		-38.0		
Foreign Exchange Rates and Effect on Operating Income				Effect			Effect			Effect	
	USD	111Yen	+3Yen	+1.8	111Yen	±0Yen	+0.0	110Yen	-1Yen	-0.7	
	EUR	130Yen	+11Yen	+15.0	128Yen	-2Yen	-1.7	125Yen	-3Yen	-4.7	
	INR	1.73Yen	+0.10Yen	+14.6	1.60Yen	-0.13Yen	-19.0	1.58Yen	-0.02Yen	-2.6	
	100 IDR	0.83Yen	+0.01Yen	+0.6	0.78Yen	-0.05Yen	-1.8	0.77Yen	-0.01Yen	-0.4	
	THB	3.36Yen	+0.28Yen	-1.8	3.43Yen	+0.07Yen	-0.3	3.40Yen	-0.03Yen	-0.0	
Capital Expenditures		213.4	+14.6		268.9	+55.5		270.0	+1.1		
Depreciation Expenses		150.9	-12.5		148.9	-2.0		160.0	+11.1		
R&D Expenses		139.4	+7.9		158.1	+18.7		170.0	+11.9		
Interest-Bearing debt		577.9	-62.0		375.4	-202.5					
Cash Flows	Operating Activities	445.2	+78.9		383.4	-61.8					
	Investing Activities	-341.6	-53.0		-250.8	+90.8					
	Financing Activities	-113.9	-203.4		-256.1	-142.2					
	Cash Balance	600.8	-13.2		473.1	-127.7					
Operating results by Segment	Auto	Sales	3,435.8	+540.2	+18.7%	3,532.5	+96.7	+2.8%			
		Operating Income	355.1	+100.0	+39.2%	303.8	-51.3	-14.4%			
		Margin	10.3%			8.6%					
	Moto	Sales	246.4	+40.1	+19.4%	255.1	+8.7	+3.5%			
		Operating Income	4.6	+5.5	-	3.6	-1.0	-21.2%			
		Margin	1.9%			1.4%					
Marine	Sales	75.0	+7.4	+11.0%	83.9	+8.9	+11.8%				
	Operating Income	14.5	+2.0	+15.9%	17.0	+2.5	+16.9%				
	Margin	19.4%			20.3%						
Operating results by Geographic Region	Japan	Sales	2,028.7	+169.9	+9.1%	2,142.5	+113.8	+5.6%			
		Operating Income	161.1	+23.9	+17.4%	150.8	-10.3	-6.4%			
		Margin	7.9%			7.0%					
	Europe	Sales	619.8	+61.6	+11.0%	630.8	+11.0	+1.8%			
		Operating Income	17.2	+4.1	+31.1%	23.0	+5.8	+33.8%			
		Margin	2.8%			3.6%					
	Asia	Sales	1,906.0	+399.1	+26.5%	1,887.1	-18.9	-1.0%			
		Operating Income	191.3	+69.9	+57.6%	144.2	-47.1	-24.6%			
		Margin	10.0%			7.6%					
	Others	Sales	165.8	+23.5	+16.5%	183.1	+17.3	+10.5%			
		Operating Income	5.1	+1.0	+25.6%	6.1	+1.0	+19.3%			
		Margin	3.1%			3.3%					
Number of Consolidated Subsidiaries		131	-5		130	-1					
Number of Affiliates with application of equity method		31	-1		28	-3					
Number of Employees		65,179	+2,187		67,721	+2,542					

* Auto: Automobile business Moto: Motorcycle business Marine: Marine business, etc.

<Reference for FY2018 (The 153rd Fiscal Year) > [Units (Production & Sales)]

10 May 2019
SUZUKI MOTOR CORPORATION
(Thousand units)

	FY2017 (Apr.2017- Mar. 2018)	FY2018							FY2019 full-year forecasts			
		(Apr.-Dec. 2018)	(January - March 2019)			(April 2018 - March 2019)			(April 2019 - March 2020)			
			Change	Ratio		Change	Ratio		Change	Ratio		
<Automobiles>	Mini vehicles	553	436	148	+1	+0.5%	584	+31	+5.7%	590	+6	+1.0%
	Sub-compact and standard-sized vehicles	104	91	33	+1	+4.5%	124	+19	+18.6%	124	+0	+0.4%
	Export	202	153	43	-1	-2.8%	196	-6	-3.2%	196	+0	+0.2%
	OEM	112	81	27	-4	-13.7%	107	-5	-4.3%	99	-8	-7.9%
	Domestic production (Including CBU)	971	760	251	-3	-1.3%	1,011	+40	+4.1%	1,009	-2	-0.2%
	(CBU only)	953	743	248	+0	+0.1%	991	+38	+4.0%	992	+1	+0.1%
	Europe	180	125	55	+9	+18.5%	180	-0	-0.1%	174	-6	-3.4%
	India	1,781	1,381	468	-25	-5.0%	1,850	+69	+3.9%			
	Indonesia	121	90	26	-8	-23.9%	116	-5	-4.3%			
	Thailand	58	43	14	-3	-19.3%	57	-1	-1.2%			
	Others	225	137	41	-12	-22.3%	179	-46	-20.6%			
	Asia	2,185	1,652	549	-48	-8.0%	2,201	+16	+0.8%	2,272	+71	+3.2%
	Others	2	2	0	-0	-4.3%	2	-0	-5.6%	2	-0	-7.4%
	Overseas production	2,367	1,779	605	-39	-6.1%	2,383	+16	+0.7%	2,448	+65	+2.7%
	Production Total	3,338	2,539	855	-43	-4.7%	3,394	+56	+1.7%	3,457	+63	+1.9%
	Mini vehicles	556	421	173	+7	+4.1%	594	+38	+6.8%	590	-4	-0.6%
	Sub-compact and standard-sized vehicles	112	93	39	+4	+10.6%	131	+19	+17.3%	130	-1	-1.1%
	Domestic sales	668	514	211	+11	+5.2%	725	+57	+8.5%	720	-5	-0.7%
	Europe	281	201	77	+1	+0.7%	278	-3	-1.0%	256	-22	-8.0%
	India	1,654	1,325	429	+2	+0.4%	1,754	+100	+6.1%			
Indonesia	114	88	24	-6	-19.2%	111	-3	-2.6%				
Thailand	26	22	6	-1	-8.9%	28	+2	+8.3%				
Others	300	189	56	-15	-20.6%	245	-55	-18.3%				
Asia	2,093	1,623	514	-19	-3.6%	2,138	+45	+2.1%	2,182	+44	+2.1%	
Others	182	142	45	-0	-0.6%	186	+5	+2.6%	182	-4	-2.3%	
Overseas sales	2,556	1,966	636	-19	-2.9%	2,602	+46	+1.8%	2,620	+18	+0.7%	
Sales Total	3,224	2,480	847	-8	-1.0%	3,327	+103	+3.2%	3,340	+13	+0.4%	
OEM Sales (Not included in figures above)	112	81	26	-4	-13.4%	107	-5	-4.4%				
<Motorcycles and ATVs>	Domestic	35	20	7	-1	-9.9%	27	-8	-22.6%	27	-0	-0.2%
	Export	117	63	25	-8	-25.3%	88	-29	-25.1%	84	-4	-4.4%
	Domestic production (Including ATVs)	152	83	32	-9	-22.4%	115	-37	-24.5%	111	-4	-3.4%
	(ATVs only)	13	11	3	-2	-46.8%	14	+0	+0.5%	9	-5	-33.4%
	North America	4	3	1	-0	-9.5%	4	-0	-6.0%	3	-1	-25.5%
	India	548	518	205	+47	+29.9%	723	+175	+31.9%			
	China	506	303	66	-41	-38.0%	369	-137	-27.0%			
	Indonesia	89	122	44	+25	+130.7%	165	+77	+86.6%			
	Others	288	242	77	+10	+14.8%	319	+30	+10.5%			
	Asia	1,431	1,185	392	+41	+11.7%	1,576	+145	+10.1%	1,680	+104	+6.6%
	Others	39	39	14	+4	+42.1%	52	+13	+34.0%	52	-0	-0.6%
	Overseas production (Including ATVs)	1,475	1,226	407	+45	+12.4%	1,632	+158	+10.7%	1,735	+103	+6.3%
	(ATVs only)	8	7	2	+0	+7.1%	8	+1	+8.5%	6	-2	-28.9%
	Production Total (Including ATVs)	1,627	1,309	439	+36	+8.9%	1,747	+121	+7.4%	1,846	+99	+5.6%
	(ATVs only)	21	18	4	-2	-34.2%	22	+1	+3.4%	15	-7	-31.7%
	Domestic sales	60	43	13	+1	+12.3%	57	-3	-5.0%	60	+3	+6.1%
	Europe	43	33	10	+1	+6.3%	44	+1	+2.4%	47	+3	+7.8%
	North America	35	28	8	+0	+4.5%	36	+1	+3.2%	39	+3	+7.8%
	India	492	472	163	+23	+16.3%	636	+144	+29.2%			
	China	400	283	84	-19	-18.8%	367	-33	-8.3%			
Indonesia	72	70	26	+9	+57.4%	96	+25	+34.6%				
Others	291	248	89	+11	+14.5%	337	+46	+15.7%				
Asia	1,254	1,073	362	+24	+7.2%	1,435	+181	+14.4%	1,536	+101	+7.0%	
Others	184	129	42	-0	-0.6%	171	-13	-7.2%	143	-28	-16.5%	
Overseas sales	1,516	1,263	423	+25	+6.3%	1,686	+170	+11.2%	1,765	+79	+4.7%	
Sales Total (Including ATVs)	1,576	1,306	436	+26	+6.4%	1,743	+167	+10.6%	1,825	+82	+4.7%	
(ATVs only)	20	14	4	-0	-5.3%	18	-2	-10.1%	17	-1	-3.2%	

(Supplement)
Full-year sales in India are expected to increase by 4% compared to previous fiscal year

[Breakdown of Consolidated Net Sales]

(Amount: Billions of yen)

		FY2017		FY2018		Change			
		April 2017- March 2018		April 2018- March 2019		Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile business	Japan	754	1,081.3	804	1,218.9	+50	+6.6%	+137.6	+12.7%
	Overseas	2,492	2,354.5	2,567	2,313.6	+75	+3.0%	-40.9	-1.7%
	Europe	263	449.5	265	468.1	+3	+1.0%	+18.6	+4.1%
	North America		1.5		1.2			-0.3	-20.2%
	Asia (Of which India)	2,019	1,654.7	2,113	1,625.8	+93	+4.6%	-28.9	-1.7%
	(Of which India)	(1,654)	(1,259.8)	(1,754)	(1,252.8)	(+101)	(+6.1%)	(-7.0)	(-0.6%)
	Others	210	248.8	189	218.5	-21	-10.0%	-30.3	-12.2%
	Total	3,246	3,435.8	3,371	3,532.5	+125	+3.8%	+96.7	+2.8%
Motorcycle business	Japan	59	20.8	53	19.2	-6	-10.8%	-1.6	-7.7%
	Overseas	1,183	225.6	1,420	235.9	+236	+20.0%	+10.3	+4.6%
	Europe	48	44.0	44	39.4	-4	-7.4%	-4.6	-10.4%
	North America	36	33.0	38	33.9	+2	+5.7%	+0.9	+2.6%
	Asia	943	112.7	1,192	130.0	+249	+26.4%	+17.3	+15.4%
	Others	157	35.9	146	32.6	-11	-7.0%	-3.3	-9.2%
		Total	1,243	246.4	1,473	255.1	+230	+18.5%	+8.7
Marine business, etc.	Japan		14.6		14.3			-0.3	-2.1%
	Overseas		60.4		69.6			+9.2	+15.2%
	Europe		17.1		17.3			+0.2	+1.2%
	North America		28.0		35.7			+7.7	+27.6%
	Asia		5.8		6.5			+0.7	+12.2%
	Others		9.5		10.1			+0.6	+5.6%
		Total		75.0		83.9			+8.9
Total	Japan		1,116.7		1,252.4			+135.7	+12.1%
	Overseas		2,640.5		2,619.1			-21.4	-0.8%
	Europe		510.6		524.8			+14.2	+2.8%
	North America		62.5		70.8			+8.3	+13.2%
	Asia		1,773.2		1,762.3			-10.9	-0.6%
	Others		294.2		261.2			-33.0	-11.2%
		Total		3,757.2		3,871.5			+114.3

(Unit : Thousand)

[Breakdown of Non-Consolidated Net Sales]

(Amount: Billions of yen)

		FY2017		FY2018		Change				
		April 2017- March 2018		April 2018- March 2019		Unit		Amount		
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio	
Automobile	Domestic	Mini Vehicle	658	651.7	688	710.1	+30	+4.6%	+58.4	+9.0%
		Sub-compact and Standard-sized	120	173.4	136	200.8	+16	+13.4%	+27.4	+15.8%
		Total	778	825.1	824	910.9	+46	+5.9%	+85.8	+10.4%
	Export	General trade	198	413.8	202	432.9	+4	+2.0%	+19.1	+4.6%
		Triangle trade		317.0		289.5			-27.5	-8.7%
		Total	198	730.8	202	722.4	+4	+2.0%	-8.4	-1.1%
		(Of which Overseas production parts)		(199.6)		(214.6)			(+15.0)	(+7.5%)
	Total	976	1,555.9	1,026	1,633.3	+50	+5.1%	+77.4	+5.0%	
Motorcycle	Domestic	General trade	60	12.7	54	12.0	-6	-10.6%	-0.7	-5.4%
		Triangle trade	114	74.1	94	58.7	-20	-17.9%	-15.4	-20.9%
		Total	114	92.7	94	76.7	-20	-17.9%	-16.0	-17.3%
	Export	(Of which Overseas production parts)		(7.1)		(7.9)			(+0.8)	(+11.9%)
		General trade	13	4.8	14	5.7	+2	+16.0%	+0.9	+18.9%
		Triangle trade		0.6		0.7			+0.1	+27.0%
		Total	13	5.4	14	6.4	+2	+16.0%	+1.0	+19.7%
	(Of which Overseas production parts)		(1.1)		(1.2)			(+0.1)	(+3.5%)	
	Total	174	105.4	147	88.7	-27	-15.4%	-16.7	-15.9%	
Marine, etc.	Domestic		3.6		3.6			+0.0	+1.8%	
	Export	General trade		37.1		39.5			+2.4	+6.5%
		Triangle trade		8.5		7.5			-1.0	-12.1%
		Total		45.6		47.0			+1.4	+3.0%
	Total		49.2		50.6			+1.4	+2.9%	
Spare parts and others	Domestic		99.5		123.7			+24.2	+24.4%	
	Export(General trade)		42.8		43.9			+1.1	+2.6%	
	Total		142.3		167.6			+25.3	+17.8%	
Total	Domestic		940.9		1,050.2			+109.3	+11.6%	
	Export	General trade		567.8		575.0			+7.2	+1.3%
		Triangle trade		344.1		315.0			-29.1	-8.5%
		Total		911.9		890.0			-21.9	-2.4%
		Total		1,852.8		1,940.2			+87.4	+4.7%

<Reference for FY2018 (The 153rd Fiscal Year)> [Non-Consolidated]

10 May 2019
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2017			FY2018			
		April 2017 - March 2018			April 2018 - March 2019			
			Change	Ratio		Change	Ratio	
Net Sales		1,852.8	+165.0	+9.8%	1,940.2	+87.4	+4.7%	
Domestic Sales		940.9	+74.4	+8.6%	1,050.2	+109.3	+11.6%	
Overseas Sales		911.9	+90.6	+11.0%	890.0	-21.9	-2.4%	
General trade		567.8	+105.7	+22.9%	575.0	+7.2	+1.3%	
Triangle trade		344.1	-15.1	-4.2%	315.0	-29.1	-8.5%	
Operating Income		124.7	+18.3	+17.2%	96.7	-28.0	-22.4%	
Margin		(6.7%)			(5.0%)			
Ordinary Income		137.1	+16.9	+14.1%	117.2	-19.9	-14.5%	
Margin		(7.4%)			(6.0%)			
Net Income		104.8	+17.1	+19.6%	42.4	-62.4	-59.5%	
Margin		(5.7%)			(2.2%)			
General View		Higher earnings on higher net sales			Lower earnings on higher net sales			
Factors of change in Operating Income	Factors of Increase		Change in sales, model mix		+22.9	Change in sales, model mix		+26.1
			Effect of ForEX rates		+21.6	Cost reduction		+5.3
			Cost reduction		+6.1	Decrease of depreciation		+3.6
			Decrease of depreciation		+0.1			
			Total		+50.7	Total		+35.0
	Factors of Decrease		Increase of various expenses		-28.8	Increase of various expenses		-31.2
			Increase of R&D expenses		-3.6	Increase of R&D expenses		-22.8
						Effect of ForEX rates		-9.0
			Total		-32.4	Total		-63.0
	Foreign Exchange		Effect			Effect		
Rates and Effect on		USD	111 Yen	+3 Yen	+1.7	111 Yen	± 0Yen	+0.0
Operating Income		EUR	130 Yen	+11 Yen	+13.6	128 Yen	-2 Yen	-1.5
Capital Expenditures			53.6	-13.6		58.4	+4.8	
Depreciation			49.1	-0.1		45.5	-3.6	
R&D Expenses			119.3	+3.6		142.1	+22.8	
Interest-Bearing Debt			423.0	-73.0		184.0	-239.0	
Cash Dividends per Share		Interim	30 Yen	+13 Yen		37 Yen	+7 Yen	FY 2019 (Forecast)
		Year-end	44 Yen	+17 Yen		(Plan) 37 Yen	-7 Yen	Annual 74 Yen
		Annual	74 Yen	+30 Yen		(Plan) 74 Yen	± 0Yen	(Interim 37 Yen)

*1. [Consolidated], [Units (Production & Sales)], [Non-Consolidated], [Breakdown of Consolidated Net Sales], [Breakdown of Non-Consolidated Net Sales]
 • "Change" and "Ratio" are the amounts compared to the same period of previous year.

*2. [Units (Production & Sales)]

• Domestic production: CBU + CKD. Overseas production: Units completed at overseas factories(excluding CKD from Japan).

• "Sales" means retail sales of SUZUKI brand vehicles (some are wholesale sales), including license-built vehicles in part.

Overseas motorcycle sales volume was counted in wholesales units in some areas, but from this third quarter results, all sales volume are counted in retail sales(previous year results are also changed to retail sales).

• FY2018 is included preliminary figures.

*3. [Breakdown of Consolidated Net Sales]

• Units are wholesale sales based on consolidated net sales.

• Classification is based on the location of external customers.

North America...United States and Canada, Automobile in North America...Sales of parts and accessories, etc.

*4. [Consolidated], [Units (Production & Sales)]

• The forecasts are based on currently available information and assumptions, contain risks and uncertainty, which 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 rate (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).