

# <Reference for FY2014 (The 149th Fiscal Year) > [Consolidated]

11 May 2015  
SUZUKI MOTOR CORPORATION  
(Billions of yen)

		FY2013			FY2014			FY2015 Forecast			
		April 2013- March 2014		Ratio	April 2014- March 2015		Ratio	April 2015 - March 2016		Ratio	
		Change			Change			Change			
Net Sales		2,938.3	+360.0	+14.0%	3,015.5	+77.2	+2.6%	3,100.0	+84.5	+2.8%	
	Domestic Sales	1,132.7	+91.8	+8.8%	1,094.6	-38.1	-3.4%	950.0	-144.6	-13.2%	
	Suzuki brand	1,007.5	+139.5	+16.1%	964.0	-43.5	-4.3%	860.0	-104.0	-10.8%	
	OEM sales	125.2	-47.7	-27.5%	130.6	+5.4	+4.2%	90.0	-40.6	-31.1%	
	Overseas Sales	1,805.6	+268.2	+17.4%	1,920.9	+115.3	+6.4%	2,150.0	+229.1	+11.9%	
Operating Income margin		187.7	+43.1	+29.9%	179.4	-8.3	-4.4%	190.0	+10.6	+5.9%	
		6.4%			6.0%			6.1%			
Ordinary Income margin		197.8	+42.2	+27.2%	194.3	-3.5	-1.8%	200.0	+5.7	+2.9%	
		6.7%			6.4%			6.5%			
Net Income margin		107.5	+27.1	+33.7%	96.9	-10.6	-9.9%	110.0	+13.1	+13.6%	
		3.7%			3.2%			3.5%			
General View		Increased sales for 2 consecutive periods Increased income for 5 consecutive periods Highest ever income and margin			Lower earnings on higher sales			Higher earnings on higher sales			
Factors of change in Operating Income	Factors of Increase		Effect of ForEX rates		+54.3		Cost reduction		+27.2		
			Change in sales, model mix		+47.8		Effect of ForEX rates		+22.2		
			Cost reduction		+25.2		Decrease of R&D expenses		+1.2		
			Total		+127.3		Total		+50.6		
	Factors of Decrease		Increase of various expenses		-52.9		Increase of various expenses		-23.6		
			Increase of depreciation		-23.5		Change in sales, model mix		-18.1		
			Increase of R&D expenses		-7.8		Increase of depreciation		-17.2		
			Total		-84.2		Total		-58.9		
			Total		-84.2		Total		-39.0		
			Total		-84.2		Total		-39.0		
Foreign Exchange Rates		USD	100Yen	+17Yen	+7.2	110Yen	+10Yen	+3.4	115Yen	+5Yen	+2.0
		EUR	134Yen	+27Yen	+20.1	139Yen	+5Yen	+3.1	125Yen	-14Yen	-9.8
		INR	1.68Yen	+0.14Yen	+9.2	1.81Yen	+0.13Yen	+9.6	1.85Yen	+0.04Yen	+3.5
		100 IDR	0.93Yen	+0.05Yen	+2.4	0.91Yen	-0.02Yen	-0.6	0.90Yen	-0.01Yen	-0.3
		THB	3.18Yen	+0.56Yen	+4.2	3.38Yen	+0.20Yen	+0.1	3.50Yen	+0.12Yen	-0.7
Capital Expenditures		213.6	+44.3		194.5	-19.1		180.0	-14.5		
Depreciation Expenses		117.2	+23.5		134.4	+17.2		160.0	+25.6		
R&D Expenses		127.1	+7.8		125.9	-1.2		130.0	+4.1		
Interest-bearing debt		445.3	+17.8		554.7	+109.4					
Cash Flows	Operating Activities		322.9	+132.8		255.0	-67.9				
	Investing Activities		-286.6	-76.0		-120.9	+165.7				
	Financing Activities		2.8	+36.4		84.5	+81.7				
	Cash Balance		710.6	+49.5		932.3	+221.7				
Operating results by Business	M/C	Sales	266.6	+36.3	+15.8%	250.5	-16.1	-6.0%			
		Operating Income margin	0.1	+12.0	-	-0.7	-0.8	-			
	A/M	Sales	2,615.7	+317.9	+13.8%	2,702.0	+86.3	+3.3%			
		Operating Income margin	179.3	+28.7	+19.0%	171.8	-7.5	-4.2%			
	M/P	Sales	56.0	+5.8	+11.6%	63.0	+7.0	+12.5%			
		Operating Income margin	8.3	+2.4	+41.5%	8.3	-0.0	-0.9%			
Operating results by Geographical Areas	Japan	Sales	1,701.7	+149.6	+9.6%	1,765.0	+63.3	+3.7%			
		Operating Income margin	134.5	+32.0	+31.2%	90.7	-43.8	-32.6%			
	Europe	Sales	376.5	+118.2	+45.8%	436.1	+59.6	+15.9%			
		Operating Income margin	4.2	+5.3	-	5.1	+0.9	+23.2%			
	Asia	Sales	1,175.4	+194.4	+19.8%	1,306.2	+130.8	+11.1%			
		Operating Income margin	59.4	+21.3	+56.1%	81.6	+22.2	+37.3%			
	Others	Sales	151.0	-18.1	-10.7%	159.2	+8.2	+5.4%			
		Operating Income margin	0.2	-2.9	-92.1%	2.6	+2.4	+983.2%			
	Number of Consolidated Subsidiaries		133	-2		133	±0				
	Number of Affiliates with application of equity method		37	±0		35	-2				
	Number of Employees		57,749	+1,801		57,409	-340				

\* M/C: Motorcycle A/M: Automobile M/P: Marine and Power products, etc.

# <Reference for FY2014 (The 149th Fiscal Year) > [Units (Production & Sales)]

11 May 2015

SUZUKI MOTOR CORPORATION

(Thousand units)

	FY2013 (Apr.2013- Mar. 2014)	FY2014							FY2015 full-year forecast (April 2015 - March 2016)			
		(Apr.-Dec. 2014)	(January - March 2015)		(April 2014 - March 2015)			Change	Ratio	Change	Ratio	
			Change	Ratio	Change	Ratio						
<b>&lt;Motorcycles and ATVs&gt;</b>	Domestic	53	40	9	-5	-32.8%	49	-4	-7.6%	47	-2	-4.7%
	Export	127	77	28	-4	-13.7%	105	-22	-17.6%	96	-9	-8.2%
	Domestic production (Including ATVs)	180	117	37	-9	-19.5%	154	-26	-14.7%	143	-11	-7.1%
	(ATVs only)	12	9	3	+0	+3.0%	12	-0	-3.6%	11	-1	-8.4%
	North America	5	4	1	-1	-41.5%	5	-0	-4.3%	6	+1	+14.9%
	China	716	520	147	-10	-6.3%	667	-50	-7.0%	/		
	Indonesia	381	210	24	-46	-66.0%	234	-147	-38.6%			
	India	362	284	98	+14	+16.3%	382	+21	+5.7%			
	Others	285	197	74	+10	+14.8%	271	-13	-4.7%			
	Asia	1,744	1,212	343	-33	-8.7%	1,554	-190	-10.9%		1,670	+116
	Others	103	60	25	+4	+18.2%	85	-18	-17.1%	84	-1	-1.6%
	Overseas production (Including ATVs)	1,852	1,276	368	-29	-7.4%	1,645	-207	-11.2%	1,760	+115	+7.0%
	(ATVs only)	9	7	1	-1	-36.6%	8	-1	-7.0%	9	+1	+7.2%
	Production Total (Including ATVs)	2,033	1,393	406	-38	-8.7%	1,799	-234	-11.5%	1,903	+104	+5.8%
	(ATVs only)	21	16	4	-0	-10.8%	20	-1	-5.0%	20	-0	-2.0%
	Domestic sales	74	52	14	-4	-23.6%	67	-7	-9.5%	70	+3	+4.7%
	Europe	48	34	11	+0	+0.9%	45	-3	-5.3%	49	+4	+8.8%
	North America	41	31	11	+2	+19.0%	43	+2	+3.9%	48	+5	+12.1%
	China	620	425	139	-25	-15.1%	564	-56	-9.0%	/		
	Indonesia	380	192	31	-52	-62.2%	223	-156	-41.2%			
India	356	257	83	+3	+3.6%	341	-16	-4.4%				
Others	282	200	69	-0	-0.7%	269	-13	-4.6%				
Asia	1,638	1,075	322	-74	-18.6%	1,397	-241	-14.7%	1,575		+178	+12.7%
Others	222	155	56	+10	+21.0%	211	-11	-4.8%	220	+9	+4.3%	
Overseas sales	1,948	1,294	402	-62	-13.4%	1,696	-252	-13.0%	1,892	+196	+11.6%	
Sales Total (Including ATVs)	2,022	1,347	416	-67	-13.8%	1,763	-259	-12.8%	1,962	+199	+11.3%	
(ATVs only)	22	17	5	-0	-2.4%	22	-0	-1.7%	21	-1	-3.3%	

	FY2013 (Apr.2013- Mar. 2014)	FY2014							FY2015 full-year forecast (April 2015 - March 2016)			
		(Apr.-Dec. 2014)	(January - March 2015)		(April 2014 - March 2015)			Change	Ratio	Change	Ratio	
			Change	Ratio	Change	Ratio						
<b>&lt;Automobiles&gt;</b>	Mini vehicles	636	506	183	+12	+6.8%	689	+52	+8.2%	590	-99	-14.3%
	Sub-compact and standard-sized vehicles	79	56	20	-2	-9.2%	76	-4	-4.8%	75	-1	-0.8%
	Export	151	114	35	+0	+0.2%	149	-2	-1.5%	117	-32	-21.3%
	OEM	131	109	33	-14	-29.9%	142	+11	+8.3%	112	-30	-21.2%
	Domestic production	998	784	271	-4	-1.5%	1,055	+57	+5.7%	894	-161	-15.3%
	(CBU)	961	747	259	-8	-2.9%	1,006	+45	+4.6%	855	-151	-15.0%
	Europe	171	99	44	-4	-7.6%	143	-29	-16.7%	163	+20	+14.2%
	China	222	196	63	-6	-9.1%	260	+38	+17.0%	/		
	Indonesia	188	126	31	-14	-31.2%	158	-30	-16.1%			
	Thailand	47	17	12	+6	+101.5%	29	-18	-38.2%			
	India	1,153	943	365	+39	+11.9%	1,308	+155	+13.4%			
	Others	76	60	28	+9	+45.2%	88	+12	+16.3%			
	Asia	1,686	1,342	501	+33	+7.1%	1,842	+157	+9.3%	2,054	+212	+11.5%
	Others	2	2	1	+0	+160.2%	3	+1	+38.5%	3	+0	+15.6%
	Overseas production	1,859	1,442	545	+30	+5.9%	1,988	+129	+6.9%	2,220	+232	+11.7%
	Production Total	2,857	2,227	816	+26	+3.3%	3,043	+186	+6.5%	3,114	+71	+2.3%
	Mini vehicles	647	514	165	-30	-15.3%	679	+32	+5.0%	570	-109	-16.1%
	Sub-compact and standard-sized vehicles	81	53	23	-2	-7.1%	76	-5	-5.7%	75	-1	-1.9%
	Domestic sales	728	567	189	-32	-14.3%	756	+28	+3.8%	645	-111	-14.7%
	Europe	205	142	53	-5	-8.5%	195	-10	-4.9%	205	+10	+5.3%
China	232	188	64	-4	-5.6%	253	+21	+9.1%	(Supplement) Full-year sales in India are expected to increase 10% compared to previous fiscal year			
Indonesia	165	118	31	-12	-28.2%	148	-17	-10.3%				
Thailand	40	15	5	-0	-3.6%	20	-20	-50.6%				
India	1,054	854	317	+19	+6.2%	1,171	+117	+11.1%				
Others	105	84	45	+17	+63.3%	129	+25	+23.6%				
Asia	1,596	1,259	462	+20	+4.5%	1,721	+125	+7.8%	1,931	+210	+12.2%	
Others	181	145	50	+7	+16.4%	196	+15	+8.3%	198	+2	+1.2%	
Overseas sales	1,981	1,546	565	+22	+4.1%	2,111	+130	+6.6%	2,334	+223	+10.5%	
Sales Total	2,709	2,113	754	-9	-1.2%	2,867	+158	+5.8%	2,979	+112	+3.9%	

OEM Sales (Not included in figures above)

151      118      32      -19      -37.1%      150      -1      -0.6%

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

\* Sales are SUZUKI brand vehicles (Including license-built vehicles in part). Overseas sales of FY 2014 include forecast in part

# <Reference for FY2014 (The 149th Fiscal Year)> [Non-Consolidated]

11 May 2015  
SUZUKI MOTOR CORPORATION  
(Billions of yen)

		FY2013			FY2014			
		April 2013 - March 2014			April 2014 - March 2015			
			Change	Ratio		Change	Ratio	
Net Sales		1,498.9	+76.3	+5.4%	1,663.1	+164.2	+11.0%	
Domestic Sales		929.9	+18.4	+2.0%	992.8	+62.9	+6.8%	
Overseas Sales		569.0	+57.9	+11.3%	670.3	+101.3	+17.8%	
General trade		502.1	+20.0	+4.1%	474.9	-27.2	-5.4%	
Triangle trade		66.9	+37.9	+130.4%	195.4	+128.5	+192.1%	
Operating Income		97.0	+20.6	+26.9%	69.1	-27.9	-28.7%	
margin		6.5%			4.2%			
Ordinary Income		99.3	+22.6	+29.4%	74.7	-24.6	-24.8%	
margin		6.6%			4.5%			
Net Income		67.2	+30.8	+84.6%	51.2	-16.0	-23.8%	
margin		4.5%			3.1%			
General View		Increased sales for 2 consecutive periods Increased income for 5 consecutive fiscal year Highest ever income and margin			Lower earnings on higher sales			
Factors of change in Operating Income	Factors of Increase		Effect of ForEX rates	+32.9	Effect of ForEX rates	+9.0		
			Cost reduction	+9.8	Cost reduction	+8.2		
			Change in sales, model mix	+3.4	Decrease of R&D expenses	+5.2		
			Decrease of depreciation	+2.0				
			<b>Total</b>	<b>+48.1</b>	<b>Total</b>	<b>+22.4</b>		
	Factors of Decrease		Increase of R&D expenses	-14.1	Increase of various expenses	-45.0		
			Increase of various expenses	-13.4	Increase of depreciation	-3.8		
					Change in sales, model mix	-1.5		
			<b>Total</b>	<b>-27.5</b>	<b>Total</b>	<b>-50.3</b>		
	Foreign Exchange Rates		USD	100 Yen	+17 Yen	(Effect of ForEX rates) +7.0	110 Yen	+10 Yen
		EUR	134 Yen	+27 Yen	+18.8	140 Yen	+6 Yen	+2.9
Capital Expenditures		48.2	+1.4		50.2	+2.0		
Depreciation		33.6	-2.0		37.4	+3.8		
R&D Expenses		113.3	+14.1		108.1	-5.2		
Interest-Bearing Debt		303.2	-7.4		429.3	+126.1		
Cash Dividends per Share		Interim	10 Yen	+2 Yen	10 Yen	±0 Yen	FY 2015 (Forecast)	
		Year-end	14 Yen	+4 Yen	(Plan) 17 Yen	+3 Yen	Annual 27 Yen (Interim 10 Yen)	
		Annual	24 Yen	+6 Yen	(Plan) 27 Yen	+3 Yen		

\*Net income of the forecasts mentioned in the "Reference [Consolidated]" is Net income attributable to owners of the parent.

\*\*"Change" and "Ratio" mentioned in the "Reference [Consolidated]", "Reference [Units (Production & Sales)]" and "Reference [Non-consolidated]" are the amounts compared to the same period of previous year.

\*\*"General view" mentioned in the "Reference [Consolidated]" and "Reference [Non-consolidated]" are based on the results of and after FY1977 when consolidated results were disclosed.

\*The forecasts mentioned in the "Reference [Consolidated]" and "Reference [Units (Production & Sales)]" 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 US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).