

Reference for FY2008 Second Quarter [Consolidated]

31 October 2008
Suzuki Motor Corporation
(Billion yen)

		FY2007 Cumulative Second Quarter 1 Apr. - 30 Sep. 2007		FY2008 Cumulative Second Quarter 1 Apr. - 30 Sep. 2008		FY2008 Forecast 1 Apr. 2008 - 31 Mar. 2009		
Net Sales		1,728.8	(+16.6%)	1,719.9	(-0.5%)	3,200.0	(-8.6%)	
Domestic Sales		464.6	(-2.0%)	483.3	(+4.0%)	980.0	(-0.1%)	
Overseas Sales		1,264.2	(+25.4%)	1,236.6	(-2.2%)	2,220.0	(-11.9%)	
Operating income <ratio>		78.7	(+16.1%) <4.6%>	60.7	(-22.9%) <3.5%>	100.0	(-33.1%) <3.1%>	
Ordinary income <ratio>		85.2	(+19.2%) <4.9%>	68.8	(-19.2%) <4.0%>	110.0	(-29.9%) <3.4%>	
Net Income <ratio>		46.1	(+16.8%) <2.7%>	34.2	(-25.7%) <2.0%>	60.0	(-25.2%) <1.9%>	
General View		Sales and income increase		Sales remain the same as the previous year Income decrease		Sales and income decrease		
Factors of change in Operating Income	Factors of Increase		Foreign exchange gain	+30.9	Decrease of operating exp. etc	+18.6	Decrease of operating exp. etc	+80.0
			Change in sales, model mix etc	+19.8	Cost reduction	+11.5	Cost reduction	+35.0
			Cost reduction	+12.7	Decrease of depreciation	+10.4		
			<u>Total</u>	<u>+63.4</u>	<u>Total</u>	<u>+40.5</u>	<u>Total</u>	<u>+115.0</u>
	Factors of Decrease		Increase of operating exp. etc	-34.6	Change in sales, model mix etc	-27.2	Foreign exchange loss	-74.0
			Increase of depreciation	-11.7	Foreign exchange loss	-20.7	Change in sales, model mix etc	-69.4
		R&D expenses increase	-6.2	R&D expenses increase	-10.6	R&D expenses increase	-21.0	
		<u>Total</u>	<u>-52.5</u>	<u>Total</u>	<u>-58.5</u>	<u>Total</u>	<u>-164.4</u>	
Foreign Exchange Rates		119 Yen/US\$ 161 Yen/EURO		106 Yen/US\$ 162 Yen/EURO		100 Yen (2nd half 95 Yen)/US\$ 140 Yen (2nd half 125 Yen)/Euro		
Capital Expenditures (Amount of main affiliates included)		124.2 (25.6)		126.1 (4.5)		290.0 (17.0)		
Depreciation		82.8		72.4		162.0		
R&D Expenses		49.5		60.1		130.0		
Interest-bearing debt		380.7		327.5				
		F/S		85.6				
Cash Flows	Operating Activities		141.5		118.3			
	Investment Activities		-119.9		-119.4			
	Financial Activities		-36.0		-36.8			
	Current Cash		441.2		399.8			
Business Segment	M/C	Sales	292.4	(+2.3%)	282.9	(-3.2%)		
		Operating Income<ratio>	12.1	(-38.9%) <4.1%>	6.1	(-50.1%) <2.1%>		
	A/M	Sales	1,397.0	(+20.3%)	1,413.1	(+1.2%)		
		Operating Income<ratio>	59.4	(+37.5%) <4.3%>	43.6	(-26.6%) <3.1%>		
	F/S	Sales			36.0	(-)		
		Operating Income<ratio>			2.1	(-) <5.9%>		
Other	Sales	39.4	(+10.3%)	39.0	(-1.0%)			
	Operating Income<ratio>	7.2	(+51.2%) <18.2%>	6.1	(-14.1%) <15.8%>			
Geographical Segment	Japan	Sales	1,062.5	(+10.0%)	1,021.2	(-3.9%)		
		Operating Income<ratio>	38.2	(+15.1%) <3.6%>	31.5	(-17.4%) <3.1%>		
	Europe	Sales	402.3	(+31.2%)	394.7	(-1.9%)		
		Operating Income<ratio>	9.0	(+7.6%) <2.2%>	2.2	(-75.1%) <0.6%>		
	N.A.	Sales	213.8	(-1.3%)	164.0	(-23.3%)		
		Operating Income<ratio>	0.2	(-92.1%) <0.1%>	-6.7	(-) <-4.1%>		
	Asia	Sales	418.5	(+42.5%)	416.3	(-0.5%)		
		Operating Income<ratio>	26.2	(+25.7%) <6.3%>	20.7	(-21.1%) <5.0%>		
	Other	Sales	41.7	(+50.5%)	48.4	(+16.1%)		
		Operating Income<ratio>	3.3	(+15.5%) <8.0%>	1.4	(-58.2%) <2.9%>		
	Number of Consolidated Subsidiaries		137		140			
	Number of Affiliates with application of equity method		31		37			
Number of Employees		49,731		52,949				

* M/C: Motorcycle A/M: Automobile F/S: Financial Services N.A.: North America

Reference for FY 2008 Second quarter [Units (Production & Sales)]

31 October 2008
Suzuki Motor Corporation
(Thousand units)

<Motorcycles and ATVs>		FY2007 Cumulative Second Quarter 1 Apr. - 30 Sep. 2007			FY2008 Cumulative Second Quarter 1 Apr. - 30 Sep. 2008			FY2008 Forecast 1 Apr. 2008 - 31 Mar. 2009		
				ATVs Included			ATVs Included			ATVs Included
	Domestic Market	78	(+ 11.2 %)	-	41	(- 47.6 %)	-	93	(- 29.9 %)	-
	Export	202	(- 12.3 %)	47	107	(- 47.2 %)	18	251	(- 39.8 %)	33
Domestic production		280	(- 6.8 %)	47	147	(- 47.3 %)	18	344	(- 37.4 %)	33
	Europe	15	(+ 30.2 %)	-	18	(+ 20.0 %)	-	37	(+ 4.5 %)	-
	North America	8	(- 34.1 %)	8	8	(+ 9.2 %)	8	13	(- 28.0 %)	13
	Asia	1,139	(+ 9.8 %)	6	1,432	(+ 25.7 %)	5	2,760	(+ 13.4 %)	7
	Others	179	(+ 33.0 %)	-	216	(+ 20.7 %)	-	382	(+ 8.1 %)	-
Overseas production		1,341	(+ 12.2 %)	14	1,675	(+ 24.9 %)	14	3,192	(+ 12.3 %)	20
Production Total		1,621	(+ 8.4 %)	61	1,823	(+ 12.4 %)	32	3,536	(+ 4.3 %)	53
	Domestic sales	93	(+ 5.6 %)	-	73	(- 21.3 %)	-	139	(- 15.9 %)	-
	Overseas sales	1,540	(+ 9.3 %)	56	1,837	(+ 19.3 %)	38	3,511	(+ 10.5 %)	68
Sales Total		1,633	(+ 9.1 %)	56	1,910	(+ 17.0 %)	38	3,650	(+ 9.2 %)	68

(Thousand units)

<Automobiles>		FY2007 Cumulative Second Quarter 1 Apr. - 30 Sep. 2007			FY2008 Cumulative Second Quarter 1 Apr. - 30 Sep. 2008			FY2008 Forecast 1 Apr. 2008 - 31 Mar. 2009		
	Mini Vehicles	281	(- 9.7 %)		288	(+ 2.7 %)		596	(+ 1.3 %)	
	Sub-compact and standard-sized vehicles	38	(- 11.5 %)		41	(+ 9.9 %)		81	(- 0.9 %)	
	Export	195	(+ 7.1 %)		215	(+ 10.3 %)		373	(- 10.1 %)	
	OEM	66	(+ 15.9 %)		65	(- 1.4 %)		139	(+ 3.6 %)	
Domestic production		580	(- 2.2 %)		610	(+ 5.2 %)		1,189	(- 2.5 %)	
	Europe	121	(+ 60.7 %)		153	(+ 26.5 %)		292	(+ 15.7 %)	
	North America	15	(-)		6	(- 56.9 %)		7	(- 74.7 %)	
	Asia	536	(+ 16.6 %)		551	(+ 2.9 %)		1,131	(- 0.6 %)	
Overseas production		672	(+ 25.5 %)		711	(+ 5.8 %)		1,430	(+ 0.9 %)	
Production Total		1,252	(+ 11.0 %)		1,321	(+ 5.6 %)		2,619	(- 0.7 %)	
	Mini Vehicles	275	(- 4.3 %)		277	(+ 0.8 %)		591	(+ 0.6 %)	
	Sub-compact and standard-sized vehicles	40	(- 0.5 %)		43	(+ 6.5 %)		87	(+ 1.2 %)	
Domestic sales		315	(- 3.8 %)		320	(+ 1.6 %)		678	(+ 0.7 %)	
Overseas sales		833	(+ 14.3 %)		864	(+ 3.7 %)		1,707	(- 1.5 %)	
Sales Total		1,148	(+ 8.7 %)		1,184	(+ 3.1 %)		2,385	(- 0.9 %)	

* Domestic production: CBU + CKD Overseas production: Units completed at overseas factories

* Automobiles sales are SUZUKI branded vehicles. However Domestic sales include Chevrolet badge vehicles as well.

* Overseas sales of cumulative second quarter of FY2008 includes forecast in part.

Reference for FY2008 Second Quarter [Non-Consolidated]

31 October 2008
Suzuki Motor Corporation

(Billion yen)

		FY2007 Cumulative Second Quarter 1 Apr. - 30 Sep. 2007		FY2008 Cumulative Second Quarter 1 Apr. - 30 Sep. 2008		FY2008 Forecast 1 Apr. 2008 - 31 Mar. 2009		
Net Sales		989.0	(+10.0%)	942.0	(-4.7%)	1,820.0	(-10.4%)	
	Domestic Sales	391.2	(-4.0%)	404.2	(+3.3%)	810.0	(-1.1%)	
	Overseas Sales	597.8	(+21.6%)	537.8	(-10.0%)	1,010.0	(-16.7%)	
Operating income <ratio>		33.6	(+22.0%) <-3.4%>	22.4	(-33.4%) <-2.4%>	33.0	(-51.1%) <-1.8%>	
Ordinary income <ratio>		33.7	(+7.7%) <-3.4%>	20.6	(-39.0%) <-2.2%>	33.0	(-46.9%) <-1.8%>	
Net Income <ratio>		22.7	(+7.5%) <-2.3%>	13.3	(-41.1%) <-1.4%>	22.0	(-46.2%) <-1.2%>	
General View		Sales and income increase		Sales and income decrease		Sales and income decrease		
Factors of change in Operating Income	Factors of Increase		Foreign exchange gain	+20.9	Decrease of operating exp. etc	+22.9	Decrease of operating exp. etc	+44.0
			Cost reduction	+4.6	Cost reduction	+2.7	Cost reduction	+16.0
			Change in sales, model mix etc	+2.8				
			Total	+28.3	Total	+25.6	Total	+60.0
	Factors of Decrease		Increase of operating exp. etc	-16.3	Change in sales, model mix etc	-17.7	Change in sales, model mix etc	-35.9
			R&D expenses increase	-6.0	R&D expenses increase	-10.3	Foreign exchange loss	-35.0
				Foreign exchange loss	-8.7	R&D expenses increase	-20.0	
				Increase of depreciation	-0.1	Increase of depreciation	-3.5	
		Total	-22.3	Total	-36.8	Total	-94.4	
Foreign Exchange Rates		119 Yen/US\$ 161 Yen/Euro		109 Yen/US\$ 162 Yen/Euro		105 Yen (2nd half 100 Yen)/US\$ 155 Yen (2nd half 150 Yen)/Euro		
Capital Expenditures		34.6		64.2		135.0		
Depreciation		35.2		35.3		80.0		
R&D Expenses		48.2		58.5		125.0		
Interest-bearing debt		200.8		217.2				

*The forecast was estimated based on the current information available and assumption, which may include risk and uncertainty. Therefore, please be advised that the actual results may extensively vary by the change of many factors. Those factors, which may influence the actual results, include economic conditions and the trend of demand in major markets and the fluctuation of foreign exchange rate (mainly Yen/US dollar rate, Yen/Euro rate).

*Foreign Exchange Rates for Consolidated and Non-consolidated had indicated the rates for Consolidated. However, the rates for Consolidated indicates average rates from this second quarter.