

**<Reference for FY2016 (The 151th Fiscal Year) First Six Months> [Consolidated]**

4 November 2016  
SUZUKI MOTOR CORPORATION  
(Billions of yen)

		FY2015			FY2016			Full-year forecast			Previous Forecast
		April - September 2015			April - September 2016			April 2016 - March 2017			April 2016 -March 2017
		Change	Ratio	Change	Ratio	Change	Ratio	Change	Ratio		
Net Sales		1,555.5	+124.8	+8.7%	1,499.0	-56.5	-3.6%	3,100.0	-80.7	-2.5%	3,100.0
Domestic Sales		500.0	-20.7	-4.0%	496.6	-3.4	-0.7%	1,030.0	-17.9	-1.7%	1,030.0
Suzuki brand		450.7	-0.6	-0.1%	454.4	+3.7	+0.8%	940.0	-4.7	-0.5%	940.0
OEM sales		49.3	-20.1	-29.0%	42.2	-7.1	-14.5%	90.0	-13.2	-12.8%	90.0
Overseas Sales		1,055.5	+145.5	+16.0%	1,002.4	-53.1	-5.0%	2,070.0	-62.8	-2.9%	2,070.0
Operating Income		101.1	+10.6	+11.7%	115.5	+14.4	+14.3%	200.0	+4.7	+2.4%	180.0
Margin		6.5%			7.7%			6.5%			5.8%
Ordinary Income		112.1	+14.9	+15.3%	121.8	+9.7	+8.7%	210.0	+0.9	+0.4%	185.0
Margin		7.2%			8.1%			6.8%			6.0%
Net income attributable to owners of the parent		79.1	+25.2	+46.5%	99.9	+20.8	+26.4%	145.0	+28.3	+24.3%	93.0
Margin		5.1%			6.7%			4.7%			3.0%
General View		Higher earnings on higher sales the highest ever each income			Higher earnings on lower sales the highest ever each income			Higher earnings on lower sales			Lower earnings on lower sales
Factors of change in Operating Income	Factors of Increase	Change in sales, model mix +30.0 Effect of ForEX rates +11.8 Cost reduction +7.7 Total +49.5			Change in sales, model mix +75.1 Cost reduction +6.4 Decrease of depreciation +0.3 Decrease of R&D expenses +0.1 Total +81.9			Change in sales, model mix +107.7 Cost reduction +24.0 Total +131.7			+54.7 +29.0
	Factors of Decrease	Increase of various expenses -23.9 Increase of depreciation -12.4 Increase of R&D expenses -2.6 Total -38.9			Effect of ForEX rates -50.2 Increase of various expenses -17.3 Total -67.5			Effect of ForEX rates -86.0 Increase of various expenses -30.0 Increase of R&D expenses -9.0 Increase of depreciation -2.0 Total -127.0			-62.0 -26.0 -9.0 -2.0
Foreign Exchange Rates and Effect on Operating Income	USD	122 Yen	+19 Yen	Effect +4.1	105 Yen	-17 Yen	Effect -3.9	104 Yen	103 Yen	Effect -8.7	105 Yen
	EUR	135 Yen	-4 Yen	-1.9	118 Yen	-17 Yen	-7.7	116 Yen	113 Yen	-14.7	120 Yen
	INR	1.91 Yen	+0.18 Yen	+8.4	1.58 Yen	-0.33 Yen	-21.2	1.58 Yen	1.57 Yen	-32.3	1.60 Yen
	100IDR	0.91 Yen	+0.02 Yen	+0.3	0.80 Yen	-0.11 Yen	-1.6	0.80 Yen	0.80 Yen	-2.6	0.80 Yen
	THB	3.57 Yen	+0.38 Yen	-1.7	3.00 Yen	-0.57 Yen	+2.8	2.98 Yen	2.95 Yen	+5.2	3.00 Yen
Capital Expenditures		74.9	-19.5		95.1	+20.2		220.0	+48.5		220.0
Depreciation Expenses		76.8	+12.4		76.5	-0.3		170.0	+1.7		170.0
R&D Expenses		62.8	+2.6		62.7	-0.1		140.0	+9.0		140.0
Interest-Bearing Debt		420.8	-133.9	(compared to end of previous fiscal year)	639.8	+110.5	(compared to end of previous fiscal year)				
Cash Flows	Operating Activities	81.7	-12.9		184.3	+102.6					
	Investing Activities	-124.9	-119.4		-128.2	-3.3					
	Financing Activities	-606.4	-605.7		99.9	+706.3					
Cash Balance		277.1	-655.2	(compared to end of previous fiscal year)	592.6	+142.5	(compared to end of previous fiscal year)				
Operating results by Business	A/M	Sales	1,395.9	+119.7	+9.4%	1,367.7	-28.2	-2.0%			
		Operating Income	94.5	+8.7	+10.1%	109.3	+14.8	+15.7%			
		Margin	6.8%			8.0%					
	M/C	Sales	123.3	-0.2	-0.1%	96.6	-26.7	-21.7%			
		Operating Income	-1.2	-1.0	-	-0.7	+0.5	-			
		Margin	(-)			(-)					
M/P	Sales	36.3	+5.3	+17.3%	34.7	-1.6	-4.4%				
	Operating Income	7.8	+2.9	+58.5%	6.9	-0.9	-12.0%				
	Margin	21.4%			19.7%						
Japan	Sales	866.3	+37.5	+4.5%	879.2	+12.9	+1.5%				
	Operating Income	43.3	-16.8	-27.9%	39.5	-3.8	-8.7%				
	Margin	5.0%			4.5%						
Europe	Sales	264.6	+49.0	+22.7%	278.8	+14.2	+5.3%				
	Operating Income	2.4	+2.0	+496.7%	7.2	+4.8	+201.9%				
	Margin	0.9%			2.6%						
Asia	Sales	741.7	+139.7	+23.2%	701.3	-40.4	-5.5%				
	Operating Income	55.0	+27.7	+101.1%	59.8	+4.8	+8.7%				
	Margin	7.4%			8.5%						
Others	Sales	77.2	+1.2	+1.6%	64.2	-13.0	-16.9%				
	Operating Income	1.1	-0.9	-45.6%	1.3	+0.2	+22.7%				
	Margin	1.4%			2.1%						
Number of Consolidated Subsidiaries		135	+2	(compared to end of previous fiscal year)	136	±0	(compared to end of previous fiscal year)				
Number of Affiliates with application of equity method		35	±0	(compared to end of previous fiscal year)	33	±0	(compared to end of previous fiscal year)				
Number of Employees		58,550	+1,141	(compared to end of previous fiscal year)	62,932	+1,331	(compared to end of previous fiscal year)				

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

<Reference for FY2016 (The 151th Fiscal Year) First Six Months> [Units (Production & Sales)]

4 November 2016  
SUZUKI MOTOR CORPORATION  
(Thousand units)

	FY2015 first six months (Apr.-Sep. 2015)	FY2016 first six months							FY2016 full-year forecast (April 2016 - March 2017)			Revised units from previous forecast	
		(Apr.-Jun. 2016)	(July - September 2016)		(April - September 2016)			Change	Ratio	Change	Ratio		
			Change	Ratio	Change	Ratio							
<b>&lt;Automobiles&gt;</b>	Mini vehicles	306	126	125	-20	-13.9%	251	-55	-17.9%	537	-24	-4.3%	-31
	Sub-compact and standard-sized vehicles	33	27	24	+7	+39.0%	51	+18	+52.9%	103	+29	+39.2%	+5
	Export	61	25	34	+7	+27.0%	59	-1	-2.4%	143	+29	+25.5%	+1
	OEM	54	23	22	-4	-17.1%	44	-9	-17.4%	91	-21	-18.7%	-12
	Domestic production (Including CBU) (CBU only)	454	201	205	-11	-5.0%	406	-48	-10.6%	874	+13	+1.5%	-37
	Europe	91	56	53	+9	+20.1%	109	+19	+20.6%	205	+12	+6.3%	+14
	China	64	31	28	+1	+4.2%	59	-5	-7.9%	(Supplement) Full-year sales in India are expected to increase by 9% compared to previous fiscal year	(Supplement) Full-year sales in India are expected to increase by 7% compared to previous fiscal year		
	Indonesia	66	32	25	-6	-19.0%	58	-9	-13.1%				
	Thailand	33	14	15	-4	-20.3%	29	-4	-11.7%				
	India	711	345	411	+36	+9.6%	756	+45	+6.3%				
	Others	69	26	27	-7	-21.1%	53	-15	-22.4%				
	Asia	943	448	506	+20	+4.1%	955	+12	+1.2%	1,980	+84	+4.5%	-67
	Others	2	0	0	-1	-63.0%	1	-1	-53.6%	2	+0	+0.1%	
	Overseas production	1,035	505	560	+28	+5.3%	1,065	+29	+2.8%	2,187	+97	+4.6%	-53
	Production Total	1,489	706	765	+18	+2.4%	1,470	-19	-1.3%	3,061	+110	+3.7%	-90
	Mini vehicles	271	121	124	-9	-6.6%	245	-25	-9.3%	535	-14	-2.6%	-15
	Sub-compact and standard-sized vehicles	34	27	27	+8	+40.2%	53	+19	+57.7%	100	+19	+23.5%	
	Domestic sales	304	148	151	-1	-0.8%	299	-6	-1.9%	635	+5	+0.8%	-15
	Europe	101	58	58	+7	+14.5%	116	+15	+15.3%	232	+25	+12.2%	
	China	81	37	36	+0	+0.7%	72	-9	-10.8%	(Supplement) Full-year sales in India are expected to increase by 9% compared to previous fiscal year	(Supplement) Full-year sales in India are expected to increase by 7% compared to previous fiscal year		
Indonesia	61	23	19	-10	-34.4%	42	-19	-31.3%					
Thailand	11	5	6	+0	+6.4%	11	+0	+3.1%					
India	629	322	383	+60	+18.5%	705	+76	+12.1%					
Others	108	40	38	-22	-36.8%	78	-30	-27.8%					
Asia	890	428	481	+28	+6.2%	909	+19	+2.1%	1,842	+0	+0.0%	-46	
Others	93	42	39	-6	-13.9%	80	-13	-13.7%	164	-19	-10.2%	-22	
Overseas sales	1,084	528	578	+29	+5.3%	1,106	+21	+2.0%	2,238	+7	+0.3%	-68	
Sales Total	1,389	675	729	+28	+4.0%	1,404	+16	+1.1%	2,873	+12	+0.4%	-83	
OEM Sales (Not included in figures above)	54	8,700	22	-4	-17.0%	45	-9	-17.3%					

<b>&lt;Motorcycles and ATVs&gt;</b>	Domestic	17	7	11	+2	+22.5%	19	+1	+6.2%	37	+5	+16.9%	+2
	Export	46	20	22	-3	-11.3%	42	-4	-8.5%	105	+14	+15.9%	+7
	Domestic production (Including ATVs) (ATVs only)	63	27	33	-1	-2.3%	60	-3	-4.4%	142	+20	+16.1%	+9
	North America	3	1	1	+0	+23.7%	3	-0	-5.2%	4	-0	-9.9%	-2
	China	311	123	97	-50	-34.1%	220	-90	-29.1%	(Supplement) Full-year sales in India are expected to increase by 9% compared to previous fiscal year	(Supplement) Full-year sales in India are expected to increase by 7% compared to previous fiscal year		
	Indonesia	58	13	17	-15	-47.2%	30	-28	-48.5%				
	India	195	82	89	-17	-15.9%	171	-24	-12.5%				
	Others	114	64	74	+17	+30.6%	138	+24	+21.1%				
	Asia	677	282	277	-65	-18.9%	558	-119	-17.5%			1,141	-138
	Others	40	21	16	-1	-5.1%	37	-2	-6.1%	65	-9	-12.0%	-1
	Overseas production (Including ATVs) (ATVs only)	720	304	294	-65	-18.1%	598	-121	-16.9%	1,210	-148	-10.9%	-103
	Production Total (Including ATVs) (ATVs only)	783	331	327	-66	-16.8%	659	-124	-15.9%	1,352	-128	-8.6%	-94
	Domestic sales	32	14	17	-0	-1.3%	31	-1	-3.7%	63	+2	+3.2%	-2
	Europe	32	17	13	-2	-11.4%	29	-3	-8.8%	47	-1	-1.8%	-3
	North America	24	10	9	-2	-16.2%	19	-5	-22.5%	36	-10	-20.9%	-11
	China	247	98	77	-33	-30.1%	175	-72	-29.0%	(Supplement) Full-year sales in India are expected to increase by 9% compared to previous fiscal year	(Supplement) Full-year sales in India are expected to increase by 7% compared to previous fiscal year		
	Indonesia	57	9	15	-15	-49.5%	24	-34	-59.0%				
	India	169	72	88	-1	-1.1%	160	-8	-5.0%				
	Others	124	65	68	+6	+9.9%	133	+8	+6.8%				
	Asia	597	244	248	-42	-14.6%	492	-105	-17.7%			1,019	-107
Others	112	47	49	-8	-14.1%	96	-15	-13.6%	191	-25	-11.4%	+1	
Overseas sales	765	318	318	-54	-14.5%	636	-129	-16.9%	1,293	-142	-9.9%	-144	
Sales Total (Including ATVs) (ATVs only)	797	332	335	-54	-13.9%	667	-130	-16.3%	1,356	-140	-9.4%	-146	
	11	5	4	-0	-7.4%	9	-2	-18.0%	19	-3	-12.4%		

\* 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 FY2016 include forecast in part.  
 \*\*"Change" and "Ratio" mentioned in the "Reference [Consolidated]" and "Reference [Units (Production & Sales)]" are the amounts compared to the same period of previous year.  
 \*\*\*General view" mentioned in the "Reference[Consolidated]" are based on the results of and after FY1998 when half-year consolidated results were first 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 rate (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).