

<Reference for FY2020 (The 155th Fiscal Year) First Nine Months> [Consolidated]

5 February 2021
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2019 first nine months April - December 2019			FY2020 first nine months April - December 2020			Full-year forecast April 2020 - March 2021			
			Change	Ratio		Change	Ratio		Change	Ratio	
Net Sales		2,626.1	-212.7	-7.5%	2,175.5	-450.6	-17.2%	3,000.0	-488.4	-14.0%	
Domestic Sales		861.5	-34.5	-3.9%	820.3	-41.2	-4.8%	1,120.0	-59.5	-5.0%	
Suzuki brand		792.9	-20.2	-2.5%	755.7	-37.2	-4.7%	1,040.0	-45.4	-4.2%	
OEM sales		68.6	-14.3	-17.2%	64.6	-4.0	-5.8%	80.0	-14.1	-15.0%	
Overseas Sales		1,764.6	-178.2	-9.2%	1,355.2	-409.4	-23.2%	1,880.0	-428.9	-18.6%	
Operating Income		170.4	-86.1	-33.6%	138.8	-31.6	-18.6%	160.0	-55.1	-25.6%	
Margin		6.5%			6.4%			5.3%			
Ordinary Income		194.8	-111.3	-36.4%	174.9	-19.9	-10.2%	180.0	-65.4	-26.7%	
Margin		7.4%			8.0%			6.0%			
Net income attributable to owners of the parent		116.6	-64.2	-35.5%	113.2	-3.4	-2.8%	110.0	-24.2	-18.0%	
Margin		4.4%			5.2%			3.7%			
General View		Lower earnings on lower sales			Lower earnings on lower sales			Lower earnings on lower sales			
Factors of change in Operating Income	Factors of Increase		Cost reduction		+15.5		Decrease of various expenses		+85.9		
			Decrease of R&D expenses		+5.8		Decrease of depreciation		+31.3		
			Total		+21.3		Cost reduction		+10.0		
							Decrease of R&D expenses		+2.7		
						Total		+129.9			
		Factors of Decrease		Change in sales, model mix		-65.7		Change in sales, model mix		-151.2	
				Effect of ForEX rates		-24.2		Effect of ForEX rates		-24.0	
				Increase of depreciation		-12.5		Total		-161.5	
				Increase of various expenses		-5.0		Increase of R&D expenses		-1.9	
				Total		-107.4		Total		-177.1	
Foreign Exchange Rates and Effect on Operating Income	USD	109 Yen	-2 Yen	Effect -1.4	106 Yen	-3 Yen	Effect -1.2	106 Yen	(Q4) -3 Yen	Effect -1.8	
	EUR	121 Yen	-8 Yen	-7.7	122 Yen	+1 Yen	+1.5	120 Yen	-1 Yen	-0.2	
	INR	1.56 Yen	-0.05 Yen	-3.8	1.43 Yen	-0.13 Yen	-7.5	1.43 Yen	-0.12 Yen	-9.3	
	100IDR	0.77 Yen	±0.00 Yen	±0.0	0.73 Yen	-0.04 Yen	-0.1	0.73 Yen	-0.04 Yen	-0.5	
	THB	3.52 Yen	+0.11 Yen	-0.1	3.39 Yen	-0.13 Yen	-0.0	3.38 Yen	-0.13 Yen	-0.1	
Capital Expenditures		173.4	-17.8		121.7	-51.7		220.0	-16.4		
Depreciation Expenses		118.8	+12.5		96.8	-22.0		150.0	-14.2		
R&D Expenses		105.6	-5.8		102.9	-2.7		150.0	+1.9		
Interest-Bearing Debt		387.1	+11.7	(compared to end of previous fiscal year)	785.3	+381.1	(compared to end of previous fiscal year)				
Cash Flows	Operating Activities		178.7	-61.4		269.6	+90.9				
	Investing Activities		-186.3	+21.7		-140.9	+45.4				
	Financing Activities		51.6	+277.3		324.2	+272.6				
	Cash Balance		518.9	+45.8	(compared to end of previous fiscal year)	879.2	+458.8	(compared to end of previous fiscal year)			
Operating results by Segments	Auto	Sales		2,377.1	-219.5	-8.5%	1,961.8	-415.3	-17.5%		
		Operating Income		156.6	-87.5	-35.9%	126.6	-30.0	-19.1%		
		Margin		6.6%			6.5%				
	Moto	Sales		182.2	-0.0	-	145.4	-36.8	-20.2%		
		Operating Income		0.0	-0.1	-	-1.4	-1.4	-		
		Margin		0.0%			-				
Marine	Sales		66.8	+6.8	+11.3%	68.3	+1.5	+2.3%			
	Operating Income		13.8	+1.5	+12.9%	13.6	-0.2	-1.5%			
	Margin		20.7%			19.9%					
Operating results by Geographic Region	Japan	Sales		1,471.3	-79.7	-5.1%	1,322.0	-149.3	-10.1%		
		Operating Income		91.9	-20.7	-18.3%	93.4	+1.5	+1.6%		
		Margin		6.2%			7.1%				
	Europe	Sales		430.5	-4.0	-0.9%	341.6	-88.9	-20.6%		
		Operating Income		15.1	+0.4	+2.8%	4.2	-10.9	-72.1%		
		Margin		3.5%			1.2%				
Asia	Sales		1,266.9	-152.8	-10.8%	928.5	-338.4	-26.7%			
	Operating Income		54.1	-67.5	-55.5%	33.0	-21.1	-39.0%			
	Margin		4.3%			3.6%					
Other	Sales		138.4	+8.2	+6.3%	123.4	-15.0	-10.8%			
	Operating Income		5.6	+1.3	+30.8%	5.9	+0.3	+3.8%			
	Margin		4.1%			4.8%					
Number of Consolidated Subsidiaries		128	-2	(compared to end of previous fiscal year)	121	-6	(compared to end of previous fiscal year)				
Number of Affiliates with application of equity method		28	±0	(compared to end of previous fiscal year)	29	+1	(compared to end of previous fiscal year)				
Number of Employees		69,041	+1,320	(compared to end of previous fiscal year)	69,504	+1,005	(compared to end of previous fiscal year)				

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

<Reference for FY2020 (The 155th Fiscal Year) First Nine Months> [Units (Production & Sales)]

5 February 2021
SUZUKI MOTOR CORPORATION
(Thousand units)

	FY2019 first nine months (Apr.-Dec. 2019)	FY2020 first nine months							FY2020 full-year forecast (April 2020 - March 2021)			
		(Apr.-Sep. 2020)	(October - December 2020)		(April - December 2020)			Change	Ratio			
			Change	Ratio	Change	Ratio						
<Automobiles>	Mini vehicles	415	244	156	+7	+5.0%	400	-15	-3.6%	539	-12	-2.3%
	Sub-compact and standard-sized vehicles	81	46	29	+3	+12.9%	74	-7	-8.1%	103	-12	-10.7%
	Export	133	81	64	+10	+18.4%	144	+11	+8.6%	188	+4	+2.0%
	OEM	67	38	23	-0	-1.9%	62	-6	-8.4%	86	-7	-7.6%
	Domestic production (Including CBU)	696	408	272	+20	+8.0%	680	-16	-2.3%	916	-28	-3.0%
	(CBU only)	690	402	261	+11	+4.3%	663	-27	-3.9%	906	-28	-3.0%
	Europe	122	45	30	-6	-17.2%	75	-47	-38.8%	114	-46	-28.6%
	India	1,164	451	488	+111	+29.3%	938	-226	-19.4%			
	Pakistan	70	14	20	+1	+7.6%	34	-36	-51.1%			
	Indonesia	99	27	28	-9	-25.1%	55	-44	-44.3%			
	Thailand	24	6	6	-1	-7.7%	12	-12	-50.9%			
	Other	21	13	5	-2	-31.7%	18	-3	-15.7%			
	Asia	1,379	510	547	+100	+22.3%	1,057	-321	-23.3%	1,498	-360	-19.4%
	Other	1	0	0	-0	-48.8%	1	-1	-54.0%	1	-1	-41.9%
	Overseas production	1,502	555	577	+93	+19.3%	1,133	-369	-24.6%	1,613	-407	-20.1%
	Production Total	2,198	964	849	+114	+15.4%	1,813	-385	-17.5%	2,529	-435	-14.7%
	Mini vehicles	401	234	136	+8	+5.9%	371	-31	-7.7%	531	-23	-4.2%
	Sub-compact and standard-sized vehicles	83	47	25	+2	+8.1%	73	-11	-12.7%	105	-13	-10.9%
	Domestic sales	485	282	162	+9	+6.2%	443	-41	-8.5%	636	-36	-5.4%
	Europe	215	95	55	-10	-15.9%	150	-65	-30.1%	221	-41	-15.6%
India	1,083	432	452	+45	+11.0%	884	-199	-18.4%				
Pakistan	76	25	20	-1	-5.7%	46	-31	-40.2%				
Indonesia	79	26	21	-7	-23.5%	47	-32	-40.8%				
Thailand	18	11	8	+3	+46.7%	19	+1	+4.2%				
Other	69	35	22	-4	-14.3%	57	-12	-17.3%				
Asia	1,325	528	524	+36	+7.4%	1,052	-273	-20.6%	1,383	-359	-20.6%	
Other	135	61	50	+4	+7.8%	111	-25	-18.2%	138	-37	-21.2%	
Overseas sales	1,675	684	629	+29	+4.9%	1,313	-362	-21.6%	1,742	-437	-20.1%	
Sales Total	2,160	966	791	+39	+5.2%	1,756	-404	-18.7%	2,378	-474	-16.6%	
OEM Sales (Not included in figures above)	86	47	42	+12	+38.9%	89	+4	+4.3%				

<Motorcycles and ATVs>	Domestic	14	10	3	-0	-7.2%	13	-1	-9.3%	19	-1	-3.2%
	Export	53	18	16	-7	-28.3%	34	-19	-35.9%	51	-24	-32.2%
	Domestic production (Including ATVs)	68	28	20	-7	-25.6%	47	-21	-30.2%	70	-25	-26.2%
	(ATVs only)	6	3	1	-1	-42.9%	5	-1	-21.3%	7	-1	-6.8%
	North America	2	1	1	+0	+19.0%	2	-1	-26.0%	3	-0	-4.5%
	India	617	190	189	-0	-0.1%	379	-239	-38.7%			
	China	285	255	124	+10	+8.3%	379	+94	+32.8%			
	Philippines	127	39	39	-1	-3.0%	78	-49	-38.6%			
	Indonesia	81	22	26	+6	+29.6%	47	-34	-41.7%			
	Other	97	43	25	-11	-30.6%	68	-30	-30.7%			
	Asia	1,209	548	402	+3	+0.8%	951	-258	-21.3%	1,234	-337	-21.4%
	Other	46	23	20	+6	+41.7%	43	-3	-6.5%	49	-11	-19.0%
	Overseas production (Including ATVs)	1,256	572	422	+9	+2.2%	995	-261	-20.8%	1,286	-348	-21.3%
	(ATVs only)	5	3	1	+1	+91.2%	4	-1	-20.2%	5	-1	-15.3%
	Production Total (Including ATVs)	1,324	600	442	+2	+0.5%	1,042	-282	-21.3%	1,356	-373	-21.6%
	(ATVs only)	11	6	3	-1	-17.2%	9	-2	-20.8%	12	-1	-10.5%
	Domestic sales	38	27	12	+2	+15.7%	39	+2	+4.2%	51	+2	+4.4%
	Europe	32	23	7	+2	+26.9%	31	-2	-4.7%	41	-0	-1.0%
	North America	28	31	7	-0	-6.7%	37	+10	+35.1%	43	+8	+23.9%
	India	536	189	187	-11	-5.4%	377	-160	-29.8%			
China	248	197	91	+6	+6.9%	288	+40	+16.1%				
Philippines	155	57	40	-13	-25.1%	96	-58	-37.7%				
Indonesia	53	13	8	-7	-46.9%	21	-32	-60.9%				
Other	119	58	37	-4	-9.7%	95	-24	-20.0%				
Asia	1,111	514	363	-29	-7.4%	877	-234	-21.1%	1,181	-223	-15.9%	
Other	136	81	52	+2	+4.7%	133	-3	-2.2%	162	-18	-10.1%	
Overseas sales	1,306	649	429	-26	-5.6%	1,078	-229	-17.5%	1,427	-234	-14.1%	
Sales Total (Including ATVs)	1,344	675	441	-24	-5.1%	1,117	-227	-16.9%	1,478	-231	-13.5%	
(ATVs only)	14	13	5	-0	-7.6%	18	+4	+31.0%	19	+2	+10.4%	

<Reference for FY2020 (The 155th Fiscal Year) First Nine months> [Breakdown of Consolidated Net Sales]

5 February 2021
SUZUKI MOTOR CORPORATION

(Unit : Thousand)
(Amount: Billions of yen)

	FY2019 first nine months April - December 2019	FY2020 first nine months April - December 2020		Change					
				Unit		Amount			
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile business	Japan	538	832.7	493	794.0	-44	-8.3%	-38.7	-4.6%
	Overseas	1,664	1,544.4	1,318	1,167.8	-345	-20.8%	-376.6	-24.4%
	Europe	187	315.8	140	258.9	-47	-25.0%	-56.9	-18.0%
	North America		1.0		0.7			-0.3	-30.3%
	Asia (Of which India)	1,340 (1,101)	1,069.2 (807.7)	1,068 (906)	789.0 (603.1)	-272 (-196)	-20.3% (-17.8%)	-280.2 (-204.6)	-26.2% (-25.3%)
	Other	137	158.4	110	119.2	-27	-19.6%	-39.2	-24.7%
	Total	2,201	2,377.1	1,812	1,961.8	-390	-17.7%	-415.3	-17.5%
Motorcycle business	Japan	37	15.4	38	14.8	+0	+1.0%	-0.6	-3.9%
	Overseas	1,055	166.8	750	130.6	-305	-28.9%	-36.2	-21.7%
	Europe	27	25.1	24	22.8	-3	-9.5%	-2.3	-9.0%
	North America	23	20.4	19	17.7	-4	-18.8%	-2.7	-13.2%
	Asia	877	97.1	579	67.9	-298	-33.9%	-29.2	-30.1%
	Other	128	24.2	128	22.2	-1	-0.5%	-2.0	-8.2%
	Total	1,092	182.2	787	145.4	-305	-27.9%	-36.8	-20.2%
Marine business, etc.	Japan		13.4		11.5			-1.9	-13.8%
	Overseas		53.4		56.8			+3.4	+6.3%
	Europe		13.2		12.3			-0.9	-6.3%
	North America		26.9		30.1			+3.2	+11.6%
	Asia		5.7		8.8			+3.1	+55.2%
	Other		7.6		5.6			-2.0	-27.2%
	Total		66.8		68.3			+1.5	+2.3%
Total	Japan		861.5		820.3			-41.2	-4.8%
	Overseas		1,764.6		1,355.2			-409.4	-23.2%
	Europe		354.0		294.0			-60.0	-17.0%
	North America		48.4		48.5			+0.1	+0.3%
	Asia		1,172.0		865.7			-306.3	-26.1%
	Other		190.2		147.0			-43.2	-22.7%
	Total		2,626.1		2,175.5			-450.6	-17.2%

*1. [Consolidated], [Units (Production & Sales)], [Breakdown of Consolidated Net Sales]

• "Change" and "Ratio" are the amounts compared to the same period of the previous fiscal 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.

• OEM Sales means sales of OEM in Japan and India.

• FY2020 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).