

<Reference for FY2022 First Nine Months>
[Consolidated 1/2]

February 7, 2023

SUZUKI MOTOR CORPORATION

(Billions of yen)

		Q3 Results (October-December)				9M Results (April-December)				
		Q3 of FY2021	Q3 of FY2022			9M of FY2021	9M of FY2022			
				Change	Ratio			Change	Ratio	
Net Sales		900.7	1,195.3	+294.6	+32.7%	2,574.3	3,412.8	+838.5	+32.6%	
Domestic Sales		267.2	315.1	+47.9	+17.9%	787.5	875.3	+87.8	+11.1%	
Suzuki brand		244.3	288.2	+43.9	+18.0%	726.6	805.4	+78.8	+10.8%	
OEM sales		22.9	26.9	+4.0	+17.5%	60.9	69.9	+8.9	+14.7%	
Overseas Sales		633.5	880.2	+246.7	+38.9%	1,786.8	2,537.5	+750.7	+42.0%	
Operating Profit (Margin)		47.6 (5.3%)	102.6 (8.6%)	+55.1	+115.9%	146.7 (5.7%)	267.0 (7.8%)	+120.3	+82.0%	
Ordinary Profit (Margin)		55.7 (6.2%)	106.3 (8.9%)	+50.6	+91.0%	203.9 (7.9%)	298.6 (8.7%)	+94.7	+46.4%	
Profit attributable to owners of parent (Margin)		35.3 (3.9%)	68.3 (5.7%)	+33.0	+93.7%	135.8 (5.3%)	183.4 (5.4%)	+47.6	+35.1%	
General View			Increased net sales and profit				Increased net sales and profit			
Factors of change in Operating Profit	External factors		Effect of ForEX rates	+31.6			Effect of ForEX rates	+81.2		
	Factors other than the above		Change in price of raw materials	-25.4			Change in price of raw materials	-84.4		
			Total	+6.2			Total	-3.2		
			Change in volume, mix/price, etc.	+62.2			Change in volume, mix/price, etc.	+194.0		
			(Change in volume)	(+24.7)			(Change in volume)	(+71.5)		
			(Change in mix/price etc.)	(+37.4)			(Change in mix/price etc.)	(+122.6)		
			Cost reduction	+12.8			Cost reduction	+23.5		
			Various expenses	-6.4			Various expenses	-43.8		
			R&D expenses	-11.4			R&D expenses	-29.7		
			Depreciation expenses	-8.3			Depreciation expenses	-20.5		
			Total	+48.9			Total	+123.6		
Foreign Exchange Rates and Effect on Operating Profit					Effect				Effect	
USD		114Yen	141Yen	+28Yen	+8.0	111Yen	137Yen	+25Yen	+19.9	
EUR		130Yen	144Yen	+14Yen	+5.3	131Yen	141Yen	+10Yen	+10.6	
INR		1.53Yen	1.73Yen	+0.20Yen	+7.2	1.51Yen	1.72Yen	+0.21Yen	+22.6	
Capital Expenditures		46.2	64.3	+18.1		129.4	196.1	+66.6		
Depreciation Expenses		40.0	48.3	+8.3		105.9	126.4	+20.5		
R&D Expenses		35.3	46.6	+11.4		112.4	142.0	+29.7		
Interest-Bearing Debt balance						733.0	754.2	+80.1	※1	
Cash Flows	Operating Activities	37.6	-7.4	-45.0		185.4	135.9	-49.5		
	Investing Activities	-73.7	-25.0	+48.7		-118.9	-157.5	-38.6		
	Financing Activities	-28.8	6.1	+34.9		-93.1	33.1	+126.2		
	Cash Balance					899.7	874.0	+16.0	※1	
Operating results by Segment	Auto	Sales	812.8	1,082.2	+269.3	+33.1%	2,311.4	3,049.3	+737.8	+31.9%
		Operating Profit (Margin)	37.7 (4.6%)	83.0 (7.7%)	+45.4	+120.6%	115.7 (5.0%)	211.0 (6.9%)	+95.4	+82.5%
	Moto	Sales	64.7	76.9	+12.1	+18.7%	183.7	252.8	+69.1	+37.6%
		Operating Profit (Margin)	2.3 (3.6%)	7.7 (10.0%)	+5.3	+226.7%	9.2 (5.0%)	23.0 (9.1%)	+13.7	+148.8%
	Marine	Sales	20.2	33.0	+12.9	+64.0%	70.1	101.8	+31.7	+45.3%
		Operating Profit (Margin)	6.6 (32.9%)	11.0 (33.4%)	+4.4	+66.3%	18.8 (26.9%)	30.8 (30.3%)	+12.0	+63.7%
	Other	Sales	3.0	3.3	+0.3	+8.3%	9.1	9.0	-0.1	-1.4%
		Operating Profit (Margin)	1.0 (30.9%)	0.9 (28.0%)	-0.0	-2.0%	3.0 (32.5%)	2.2 (24.3%)	-0.8	-26.3%
Operating results by Geographic Region	Japan	Sales	478.4	639.5	+161.1	+33.7%	1,407.1	1,785.3	+378.2	+26.9%
		Operating Profit (Margin)	24.5 (5.1%)	59.4 (9.3%)	+34.9	+142.9%	86.0 (6.1%)	157.6 (8.8%)	+71.7	+83.4%
	Europe	Sales	100.8	164.9	+64.1	+63.6%	372.2	436.9	+64.7	+17.4%
		Operating Profit (Margin)	1.1 (1.1%)	1.4 (0.8%)	+0.3	+27.5%	10.3 (2.8%)	4.8 (1.1%)	-5.4	-52.9%
	Asia	Sales	485.1	656.1	+170.9	+35.2%	1,269.7	1,900.0	+630.3	+49.6%
		Operating Profit (Margin)	18.1 (3.7%)	41.8 (6.4%)	+23.7	+130.8%	33.9 (2.7%)	106.5 (5.6%)	+72.6	+214.3%
	Other	Sales	62.6	94.1	+31.5	+50.3%	176.3	298.3	+122.1	+69.2%
		Operating Profit (Margin)	3.6 (5.7%)	5.6 (5.9%)	+2.0	+55.6%	11.1 (6.3%)	18.3 (6.1%)	+7.2	+65.1%
No. of Employees						69,460	70,349	+1,156	※1	

※1...compared to the end of FY2021

<Reference for FY2022 First Nine Months>
[Consolidated 2/2]

February 7, 2023
SUZUKI MOTOR CORPORATION

(Billions of yen)

		Full-year forecast (April2022-March2023)			Change from Previous Forecast
			Change	Ratio	
Net Sales		4,500.0	+931.6	+26.1%	
Domestic Sales		1,200.0	+126.3	+11.8%	
Suzuki brand		1,100.0	+109.2	+11.0%	
OEM sales		100.0	+17.1	+20.6%	
Overseas Sales		3,300.0	+805.3	+32.3%	
Operating Profit (Margin)		310.0 (6.9%)	+118.5	+61.9%	+20.0
Ordinary Profit (Margin)		340.0 (7.6%)	+77.1	+29.3%	+20.0
Profit attributable to owners of parent (Margin)		200.0 (4.4%)	+39.7	+24.7%	+10.0
General View		Increased net sales and profit			
Factors of change in Operating Profit	External factors		Effect of ForEX rates	+80.0	-5.0
			Change in price of raw materials	-110.0	
			Total	-30.0	
	Factors other than the above		Change in volume, mix/price, etc.	+231.3	+25.0
			(Change in volume)	(+81.8)	-5.0
			(Change in mix/price etc.)	(+149.5)	+30.0
			Cost reduction	+35.0	
			Various expenses	-70.0	
			R&D expenses	-39.3	
			Depreciation expenses	-8.5	
		Total	+148.5	+25.0	
Foreign Exchange Rates and Effect on Operating Profit				Effect	
		USD	134Yen	+22Yen	+21.4
		EUR	139Yen	+8Yen	+12.0
		INR	1.68Yen	+0.16Yen	+22.8
					-0.04Yen
Capital Expenditures		290.0	+100.6		
Depreciation Expenses		170.0	+8.5		
R&D Expenses		200.0	+39.3		

<Reference for FY2022 First Nine Months>

[Units (Production & Sales)]

February 7, 2023

SUZUKI MOTOR CORPORATION

(Thousand units)

		Q3 Results (October-December)				9M Results (April-December)				Full-year forecast (April2022-March2023)			Change from Previous Forecast
		Q3 of FY2021	Q3 of FY2022			9M of FY2021	9M of FY2022			Change	Ratio		
			Change	Ratio	Change		Ratio						
<Automobiles>	Mini vehicles	131	144	+13	+10.2%	351	383	+33	+9.3%				
	Sub-compact & standard-sized vehicles	25	34	+9	+34.2%	62	80	+18	+28.1%				
	Export	62	51	-11	-17.5%	153	178	+25	+16.2%				
	OEM	23	25	+3	+11.6%	59	64	+5	+9.0%				
	Domestic production	241	255	+14	+5.8%	625	705	+80	+12.9%	931	+91	+10.9%	-63
	(CBU only)	213	249	+35	+16.6%	563	649	+86	+15.3%	864	+110	+14.6%	-43
	Europe	20	37	+17	+86.9%	72	102	+29	+40.9%	142	+42	+42.7%	+1
	India	432	433	+1	+0.3%	1,164	1,422	+257	+22.1%				
	Pakistan	18	7	-11	-59.8%	54	31	-23	-42.1%				
	Indonesia	36	34	-2	-6.3%	97	105	+8	+7.9%				
	Other	6	6	+0	+3.5%	14	13	-1	-7.6%				
	Asia	491	480	-11	-2.3%	1,329	1,571	+241	+18.2%	2,102	+220	+11.7%	-32
	Other	0	-	-0	-100.0%	1	-	-1	-100.0%	-	-1	-100.0%	
	Overseas production	512	518	+6	+1.1%	1,402	1,672	+270	+19.2%	2,244	+262	+13.2%	-31
	Production Total	753	772	+20	+2.6%	2,027	2,378	+350	+17.3%	3,175	+353	+12.5%	-94
	Mini vehicles	115	134	+19	+16.1%	340	371	+31	+9.1%				
	Sub-compact & standard-sized vehicles	22	28	+6	+28.8%	64	75	+11	+16.4%				
	Domestic sales	137	162	+25	+18.1%	405	446	+41	+10.2%	629	+68	+12.0%	-19
	Europe	49	43	-6	-11.9%	181	118	-63	-35.0%	182	-43	-19.2%	
	India	352	392	+40	+11.4%	958	1,206	+248	+25.9%	(Supplement)			
	Pakistan	34	32	-3	-7.5%	95	89	-6	-5.8%	Full-year sales in India			
	Indonesia	26	26	-0	-1.1%	70	68	-2	-3.2%	are expected to			
	Other	24	18	-6	-24.1%	58	55	-3	-5.2%	increase by 21% YoY.			
	Asia	436	467	+31	+7.2%	1,180	1,418	+237	+20.1%	1,920	+254	+15.3%	-10
	Latin America	38	32	-5	-14.5%	93	94	+2	+1.7%				
	Africa	23	27	+4	+18.4%	58	89	+31	+52.7%				
Other	11	16	+4	+39.8%	33	47	+14	+42.4%					
Other	72	75	+3	+4.4%	183	229	+46	+25.1%	292	+38	+14.8%	+10	
Overseas sales	556	585	+29	+5.2%	1,544	1,764	+220	+14.3%	2,393	+247	+11.5%	+0	
Sales Total	694	747	+54	+7.7%	1,949	2,210	+262	+13.4%	3,023	+316	+11.7%	-18	
OEM Sales (Not included in figures above)		46	46	+1	+1.2%	123	148	+25	+20.5%				
<Motorcycles and ATVs>	Domestic	6	4	-2	-27.2%	16	17	+1	+6.5%	21	-0	-2.2%	-1
	Export	20	23	+3	+12.5%	56	66	+9	+16.4%	90	+12	+15.9%	-2
	Domestic production	26	27	+1	+3.3%	72	83	+10	+14.2%	111	+12	+12.0%	-3
	North America	1	1	-0	-19.6%	2	2	+0	+1.6%	3	-0	-6.3%	
	India	182	181	-1	-0.3%	534	562	+28	+5.3%				
	China	133	124	-9	-7.0%	419	396	-24	-5.6%				
	Philippines	41	44	+3	+7.7%	107	135	+28	+26.6%				
	Indonesia	11	15	+5	+42.0%	33	42	+9	+26.5%				
	Other	32	35	+3	+9.2%	85	119	+34	+39.6%				
	Asia	398	399	+1	+0.2%	1,178	1,254	+76	+6.4%	1,650	+39	+2.4%	-3
	Other	18	23	+5	+25.4%	49	80	+31	+64.5%	97	+26	+36.9%	+6
	Overseas production	418	423	+5	+1.3%	1,229	1,336	+107	+8.7%	1,750	+65	+3.9%	+3
	Production Total	444	450	+6	+1.4%	1,302	1,419	+117	+9.0%	1,861	+77	+4.3%	
	(ATVs only)	5	4	-0	-10.4%	14	14	+0	+0.9%	18	-3	-12.3%	-2
	Domestic sales	12	9	-3	-21.7%	42	34	-8	-19.4%	46	-7	-13.8%	-6
	Europe	4	5	+0	+11.7%	22	22	+0	+1.9%	31	+3	+9.8%	-2
	North America	6	6	+0	+6.7%	22	25	+3	+14.2%	32	+3	+11.9%	-1
	India	179	199	+20	+10.9%	437	549	+112	+25.5%				
	China	93	91	-2	-1.6%	315	337	+21	+6.7%				
	Philippines	45	54	+9	+20.5%	117	153	+36	+30.3%				
	Other	41	36	-5	-13.2%	105	128	+22	+21.2%				
	Asia	358	380	+22	+6.1%	976	1,166	+191	+19.6%	1,528	+204	+15.4%	-9
	Latin America	43	48	+5	+12.1%	122	150	+28	+22.8%				
	Other	8	6	-2	-25.8%	29	17	-12	-41.7%				
	Other	51	54	+3	+6.3%	151	166	+16	+10.4%	215	+10	+5.0%	+7
	Overseas sales	419	445	+26	+6.2%	1,170	1,380	+210	+18.0%	1,806	+220	+13.9%	-5
Sales Total	431	454	+23	+5.4%	1,212	1,414	+202	+16.7%	1,852	+213	+13.0%	-11	
(ATVs only)	4	4	-0	-10.1%	12	12	-0	-0.4%	16	+1	+4.6%	-1	

<Reference for FY2022 First Nine Months>
[Breakdown of Consolidated Net Sales]

February 7, 2023
 SUZUKI MOTOR CORPORATION

(Unit:Thousand, Amount:Billions of yen)

		9M of FY2021		9M of FY2022		Change			
		April-December 2021		April-December 2022		Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile business	Japan	456	759.3	508	845.9	+52	+11.4%	+86.6	+11.4%
	Overseas	1,598	1,552.1	1,873	2,203.4	+274	+17.2%	+651.3	+42.0%
	Europe	142	281.8	112	277.6	-30	-21.1%	-4.2	-1.5%
	North America		0.5		0.5			-0.0	-2.4%
	Asia (Of which India)	1,227 (994)	1,017.0 (772.4)	1,477 (1,257)	1,534.8 (1,248.2)	+250 (+263)	+20.4% (+26.5%)	+517.8 (+475.8)	+50.9% (+61.6%)
	Other	229	252.8	283	390.5	+54	+23.8%	+137.7	+54.5%
	Total	2,054	2,311.4	2,380	3,049.3	+326	+15.9%	+737.8	+31.9%
Motorcycle business	Japan	39	16.7	32	17.7	-7	-17.4%	+1.1	+6.5%
	Overseas	908	167.0	1,067	235.0	+159	+17.5%	+68.0	+40.7%
	Europe	19	21.7	25	28.2	+7	+36.2%	+6.5	+29.7%
	North America	21	21.1	32	38.0	+12	+57.8%	+16.9	+79.9%
	Asia	687	91.0	820	124.9	+133	+19.4%	+34.0	+37.3%
	Other	182	33.2	189	43.9	+7	+3.8%	+10.7	+32.3%
	Total	947	183.7	1,099	252.8	+152	+16.1%	+69.1	+37.6%
Marine business	Japan		2.4		2.7			+0.2	+10.2%
	Overseas		67.7		99.1			+31.5	+46.5%
	Europe		16.0		18.7			+2.7	+17.1%
	North America		33.5		57.1			+23.6	+70.3%
	Asia		8.6		8.0			-0.6	-7.0%
	Other		9.6		15.3			+5.8	+60.4%
	Total		70.1		101.8			+31.7	+45.3%
Other business (Domestic)			9.1		9.0			-0.1	-1.4%
Total	Japan		787.5		875.3			+87.8	+11.1%
	Overseas		1,786.8		2,537.5			+750.7	+42.0%
	Europe		319.5		324.6			+5.0	+1.6%
	North America		55.1		95.6			+40.4	+73.3%
	Asia		1,116.6		1,667.7			+551.1	+49.4%
	Other		295.6		449.7			+154.2	+52.2%
	Total		2,574.3		3,412.8			+838.5	+32.6%

- *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. [Consolidated]
 • Factors of change in Operating Profit: The former "Change in sales, model mix" was broken down into "Change in volume" and "Change in mix/price etc." from FY2022. Therefore, aggregate of the new items are re-labelled as "Change in volume, mix/price, etc".
- *3. [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.
 • FY2022 is included preliminary figures.
- *4. [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.
- *5. [Consolidated], [Units (Production & Sales)]
 • The forecasts 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).