

# FY2011 Financial Results

**SOLIO**  
**BLACK & WHITE**



**SUZUKI MOTOR CORPORATION**  
**10 May 2012**

(billion yen)

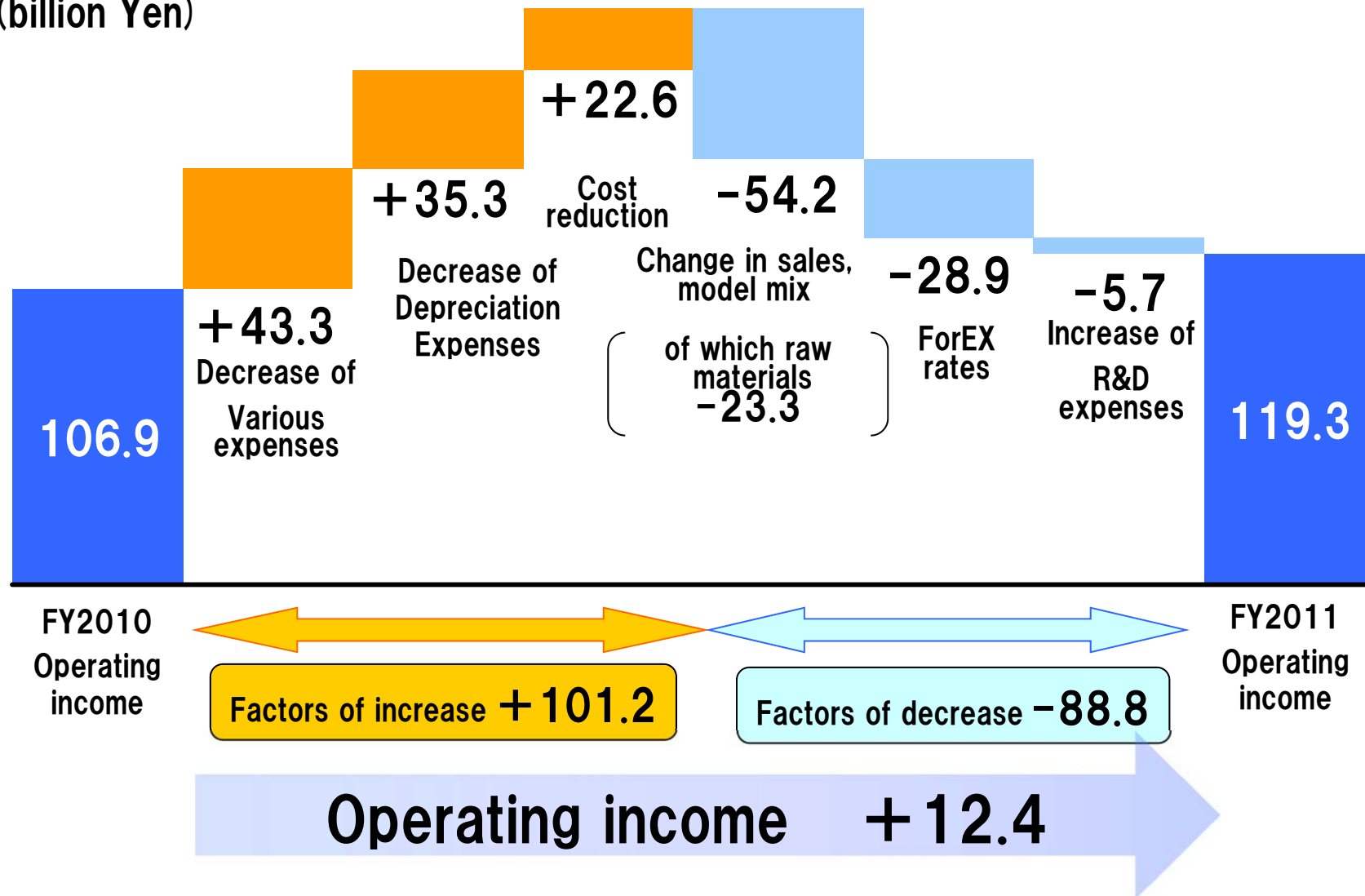
	FY2011 ( <sup>'11/4-</sup> <sup>'12/3</sup> )	In comparison with FY2010			In comparison with previous forecast		
		( <sup>'10/4-</sup> <sup>'11/3</sup> )	Change	%	Forecast at the end of FY2011 3Q	Change	%
<b>Net Sales</b>	<b>2,512.2</b>	<b>2,608.2</b>	<b>- 96.0</b>	<b>-3.7%</b>	<b>2,500.0</b>	<b>+12.2</b>	<b>+0.5%</b>
<b>Japan</b>	<b>986.8</b>	<b>937.4</b>	<b>+49.4</b>	<b>+5.3%</b>	<b>940.0</b>	<b>+46.8</b>	<b>+5.0%</b>
<b>Overseas</b>	<b>1,525.4</b>	<b>1,670.8</b>	<b>-145.4</b>	<b>-8.7%</b>	<b>1,560.0</b>	<b>-34.6</b>	<b>-2.2%</b>
<b>Operating Income</b>	<b>119.3</b>	<b>106.9</b>	<b>+12.4</b>	<b>+11.6%</b>	<b>110.0</b>	<b>+9.3</b>	<b>+8.5%</b>
(Operating income margin)	<b>(4.7%)</b>	<b>(4.1%)</b>			<b>(4.4%)</b>		
<b>Ordinary Income</b>	<b>130.6</b>	<b>122.5</b>	<b>+8.1</b>	<b>+6.6%</b>	<b>125.0</b>	<b>+5.6</b>	<b>+4.4%</b>
(Ordinary income margin)	<b>(5.2%)</b>	<b>(4.7%)</b>			<b>(5.0%)</b>		
<b>Net Income</b>	<b>53.9</b>	<b>45.2</b>	<b>+ 8.7</b>	<b>+19.3%</b>	<b>50.0</b>	<b>+3.9</b>	<b>+7.8%</b>
(Net income margin)	<b>(2.1%)</b>	<b>(1.7%)</b>			<b>(2.0%)</b>		

(billion Yen)

	Motorcycle			Automobile			Marine & Power products, etc.			Total			of which effect of ForEX rates conversion
	FY2011	FY2010	Change	FY2011	FY2010	Change	FY2011	FY2010	Change	FY2011	FY2010	Change	
Japan total	22.4	23.3	-0.9	946.4	896.2	+50.2	18.0	17.9	+0.1	986.8	937.4	+49.4	
Overseas total	232.4	234.4	-2.0	1,262.6	1,405.8	-143.2	30.4	30.6	-0.2	1,525.4	1,670.8	-145.4	
Europe	42.4	54.9	-12.5	299.7	330.2	-30.5	8.8	10.2	-1.4	350.9	395.3	-44.4	-12.7
N. America	37.8	25.1	+12.7	55.9	63.6	-7.7	11.6	10.3	+1.3	105.3	99.0	+6.3	-8.4
Asia	108.5	109.1	-0.6	773.7	859.4	-85.7	4.1	4.5	-0.4	886.3	973.0	-86.7	-99.1
Others	43.7	45.3	-1.6	133.3	152.6	-19.3	5.9	5.6	+0.3	182.9	203.5	-20.6	-3.0
Grand total	254.8	257.7	-2.9	2,209.0	2,302.0	-93.0	48.4	48.5	-0.1	2,512.2	2,608.2	-96.0	-123.2
of which effect of ForEX rates conversion			-14.5			-107.2			-1.5			-96.0	-123.2

# Consolidated: Factors of Change in Operating Income

(billion Yen)



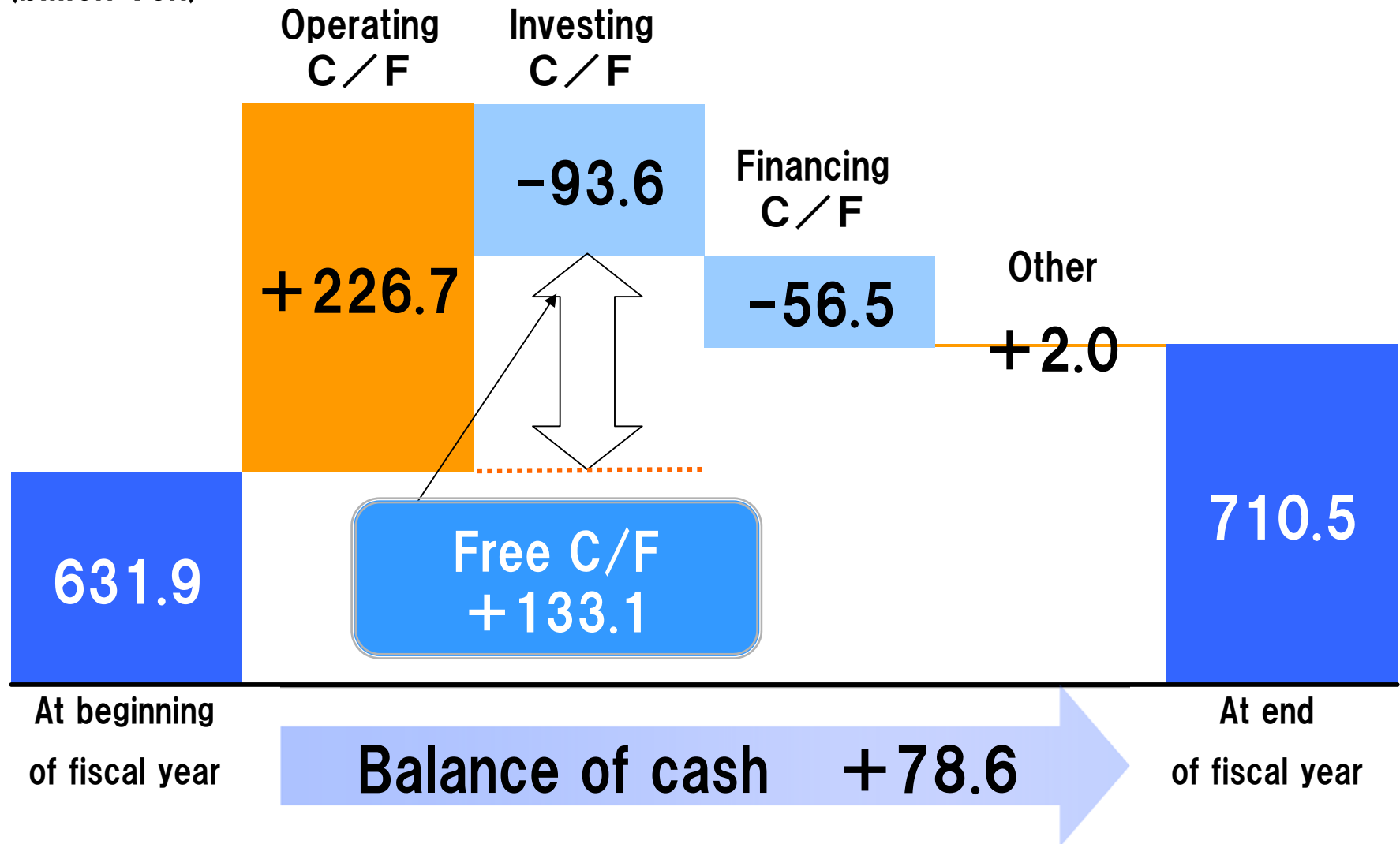
	FY2011 ( '11/4-'12/3)	FY2010 ( '10/4-'11/3)	Change	Effect of FOREX rates
US Dollar	<b>79yen</b>	<b>86yen</b>	<b>- 7yen</b>	<b>-5.6bln yen</b>
Euro	<b>109yen</b>	<b>113yen</b>	<b>- 4yen</b>	<b>-3.5bln yen</b>
Indian rupee	<b>1.68yen</b>	<b>1.91yen</b>	<b>-0.23yen</b>	<b>-13.4bln yen</b>
Others	<b>-</b>	<b>-</b>	<b>-</b>	<b>-6.4bln yen</b>
<b>Total</b>				<b>-28.9bln yen</b>

**(billion Yen)**

	<b>FY2011</b> <b>( '11/4-'12/3 )</b>	<b>FY2010</b> <b>( '10/4-'11/3 )</b>	<b>Change</b>
<b>( Non-consolidated )</b>	<b>26.9</b>	<b>42.0</b>	<b>- 15.1</b>
<b>( Subsidiaries )</b>	<b>99.8</b>	<b>88.3</b>	<b>+ 11.5</b>
<b>Capital Expenditures</b>	<b>126.7</b>	<b>130.3</b>	<b>- 3.6</b>
<b>Depreciation Expenses</b>	<b>103.1</b>	<b>138.4</b>	<b>- 35.3</b>
<b>R&amp;D Expenses</b>	<b>109.8</b>	<b>104.1</b>	<b>+ 5.7</b>

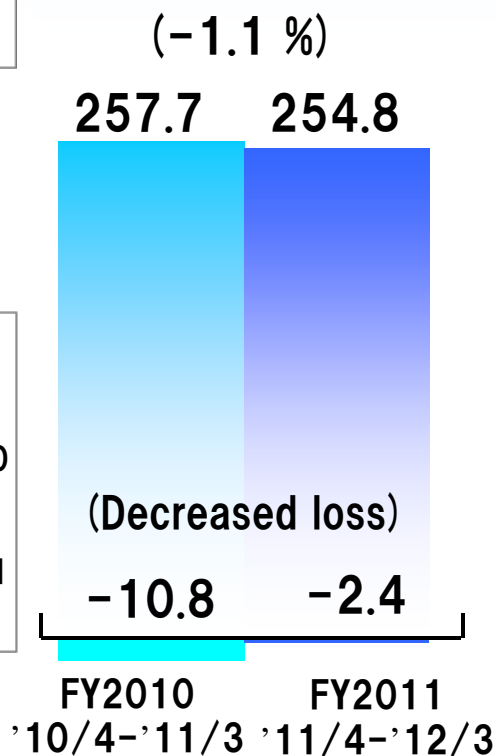
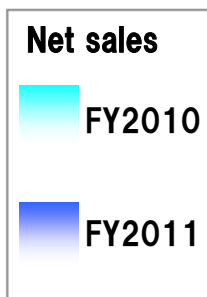
	<b>FY2011</b> <b>( '12/3 )</b>	<b>FY2010</b> <b>( '11/3 )</b>	<b>Change</b>
<b>Interest-Bearing Debt balance</b>	<b>439.8</b>	<b>484.6</b>	<b>- 44.8</b>

(billion Yen)



(billion Yen)

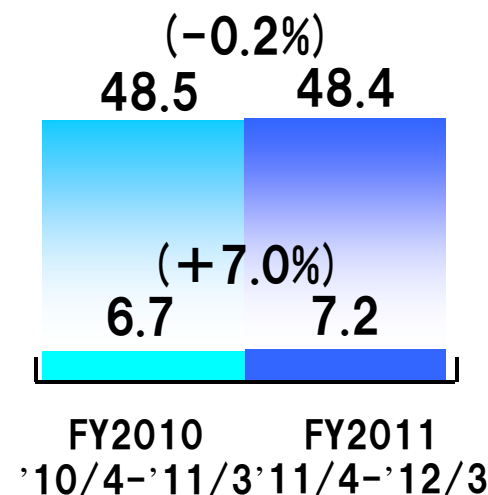
## 《Motorcycle》



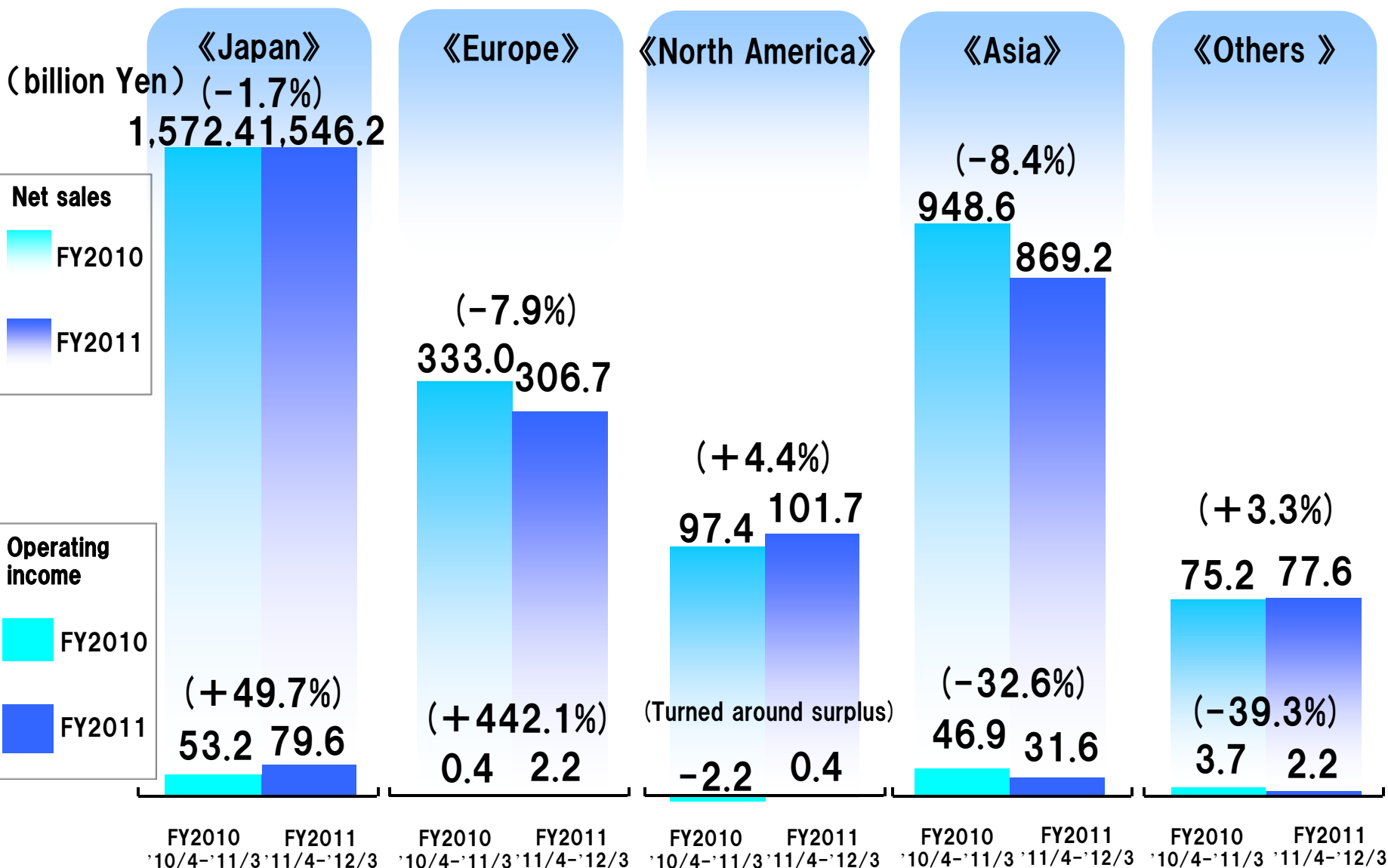
## 《Automobile》



## 《Marine & Power products, etc.》







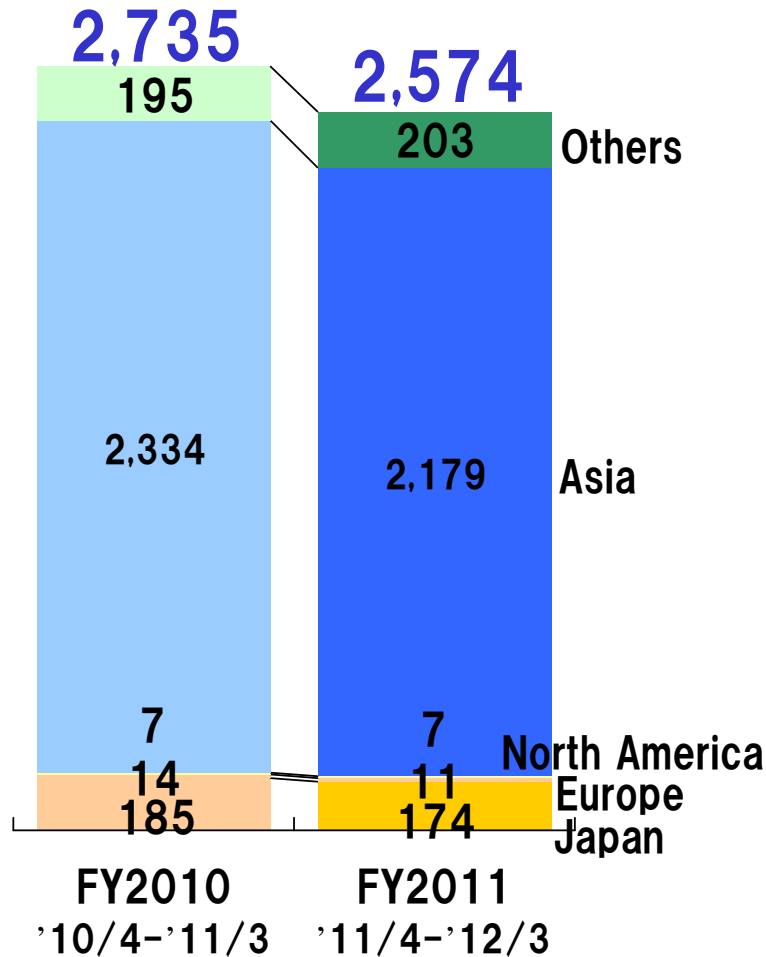
	<b>FY2011 ( '12/3 )</b>	<b>FY2010 ( '11/3 )</b>	<b>Change</b>
<b>Consolidated Subsidiaries</b>	<b>138</b>	<b>138</b>	<b>±0</b>
<b>Equity Method Affiliates</b>	<b>37</b>	<b>38</b>	<b>-1</b>
<b>Employees</b>	<b>54,484</b>	<b>52,731</b>	<b>+ 1,753</b>

(billion Yen)

		First Half			Full Year		
		Forecast	FY 2011 Results	Change	Forecast	FY 2011 Results	Change
Net sales		1,300.0	1,226.2	+73.8	2,600.0	2,512.2	+87.8
Operating income		65.0	64.7	+0.3	120.0	119.3	+0.7
Ordinary income		68.0	67.6	+0.4	135.0	130.6	+4.4
Net income		35.0	32.0	+3.0	70.0	53.9	+16.1
FOREX Rates	US. Dollar	75yen	80yen	- 5yen	75yen	79yen	- 4yen
	Euro	105yen	114yen	- 9yen	105yen	109yen	- 4yen
	Indian rupee	1.55yen	1.79yen	-0.24yen	1.55yen	1.68yen	-0.13yen
Capital Expenditures		-	55.1	-	250.0	126.7	+123.3
Depreciation expenses		-	47.6	-	117.0	103.1	+13.9
R&D Expenses		-	51.5	-	115.0	109.8	+5.2

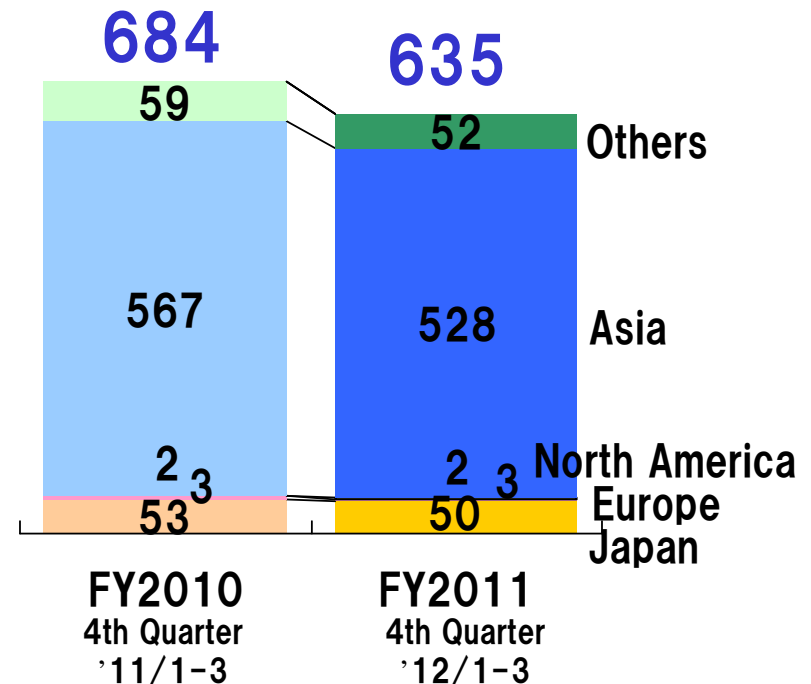
## «Full Year Comparison»

(thousand units) (-5.9%)



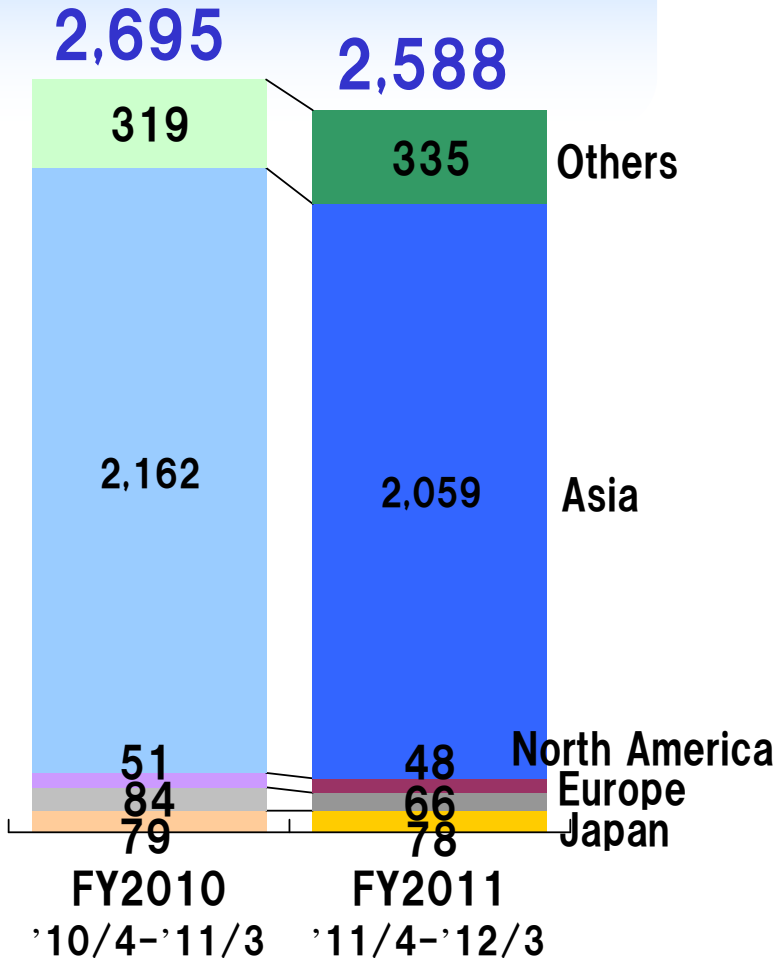
## «Three Months Comparison»

(-7.2%)



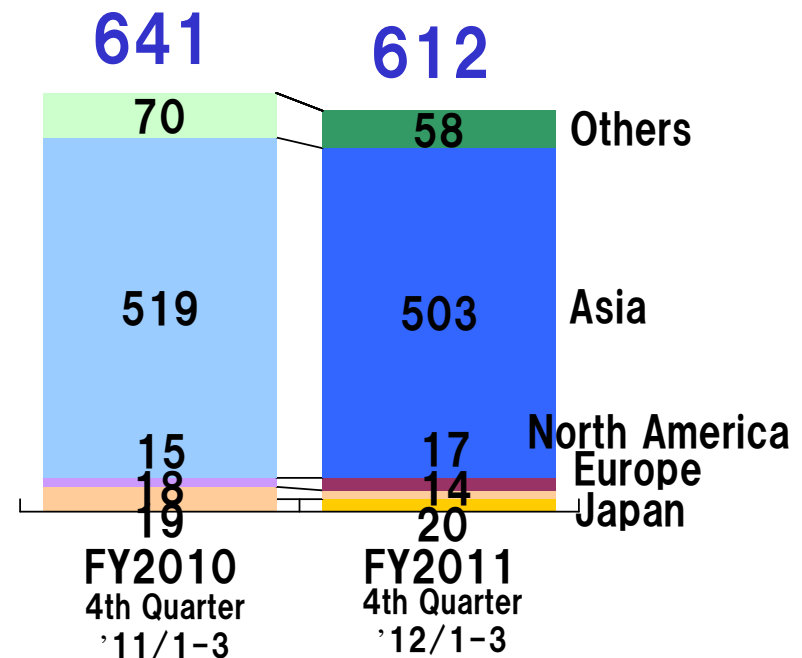
## 《Full Year Comparison》

(thousand units) (-4.0%)



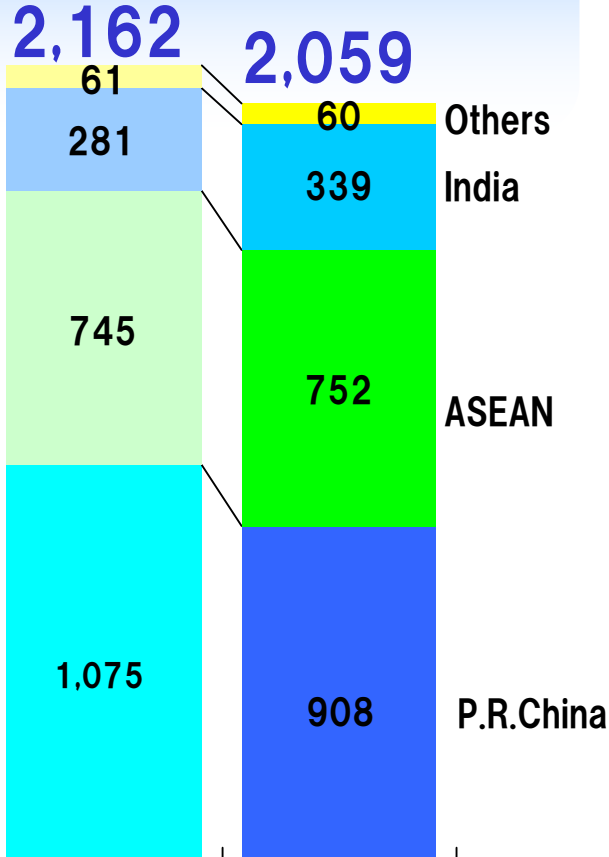
## 《Three Months Comparison》

(-4.5%)



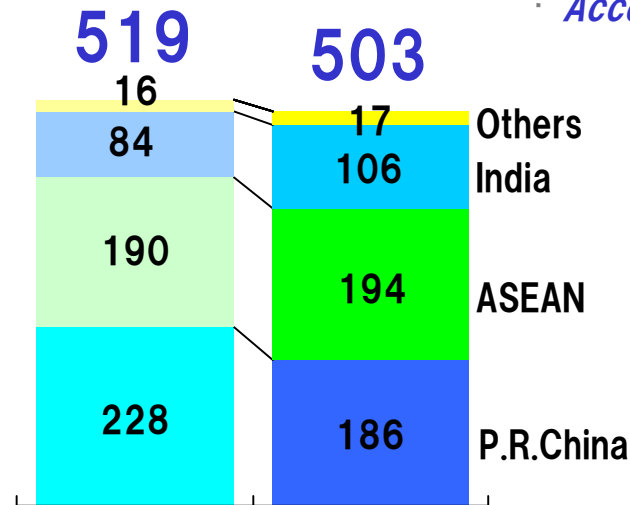
## 《Full Year Comparison》

(thousand units) (-4.8%)



## 《Three Months Comparison》

(-3.1%)



*Access 125 (India)*

FY2010 '10/4-'11/3  
FY2011 '11/4-'12/3

FY2010 4th Quarter '11/1-3

FY2011 4th Quarter '12/1-3

※ASEAN: Total of 5 countries - Indonesia, Malaysia, Thailand, Philippines and Vietnam

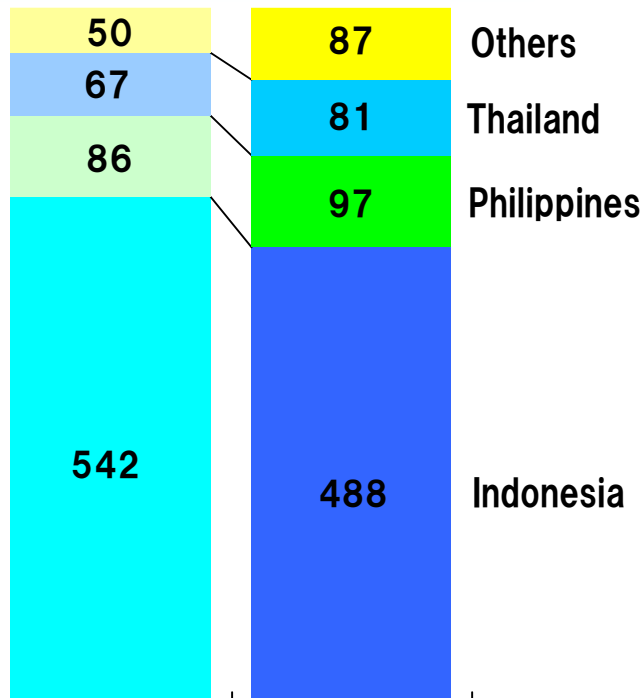
(thousand units)

«Full Year Comparison»

(+0.9%)

745

752

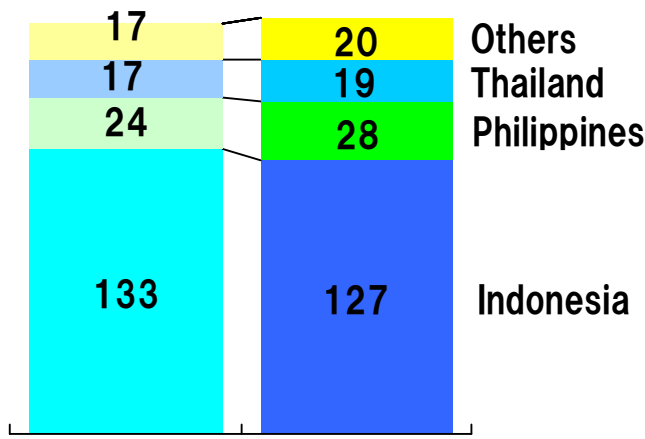


«Three Months Comparison»

(+1.8%)

190

194



*nex*

- Released in December 2011 in Indonesia

- Fuel efficient, light, compact and easy handling

- Newly developed 110cc engine Improved combustion, lower friction loss, substantial weight reduction

- This fuel efficient technology will be applied to other models

FY2010 '10/4-'11/3    FY2011 '11/4-'12/3

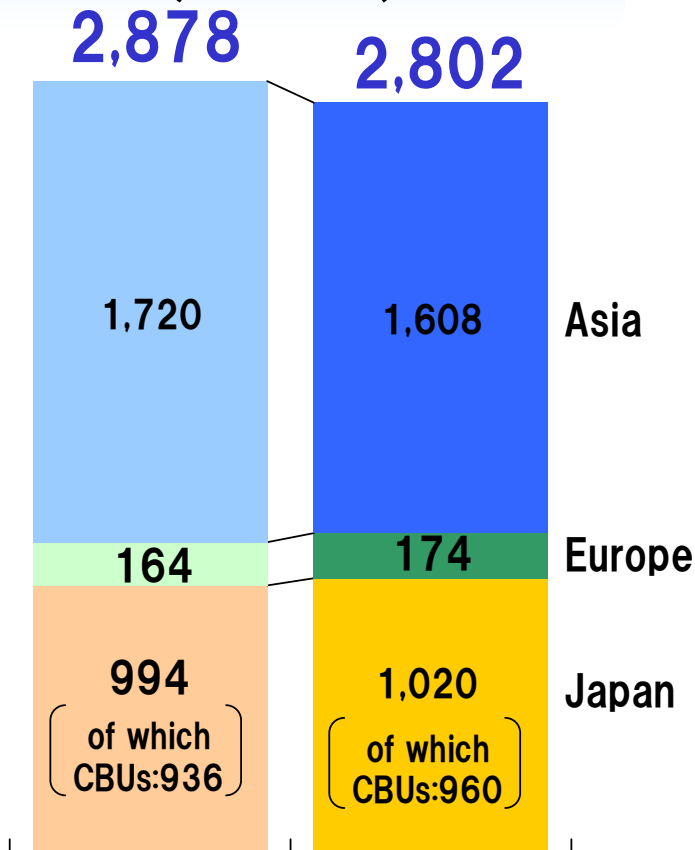
FY2010 4th Quarter '11/1-3    FY2011 4th Quarter '12/1-3

※ASEAN: Total of 5 countries – Indonesia, Malaysia, Thailand, Philippines and Vietnam

(thousand units)

《Full Year Comparison》

(-2.6%)

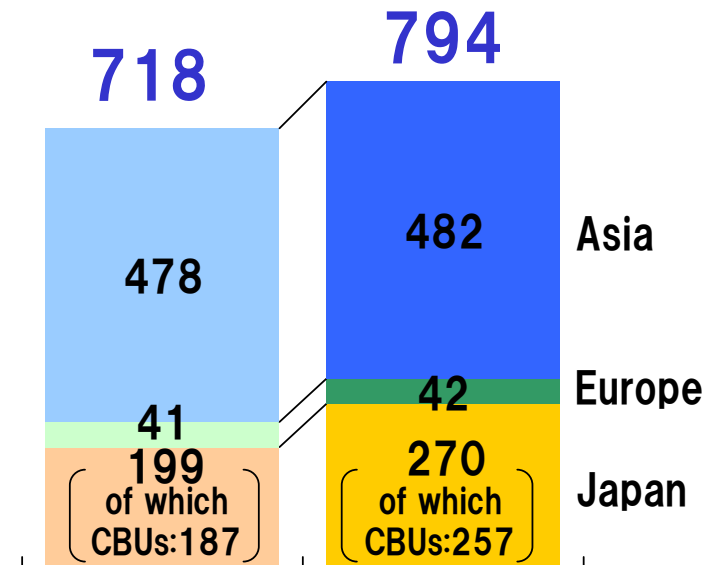


FY2010  
'10/4-'11/3

FY2011  
'11/4-'12/3

《Three Months Comparison》

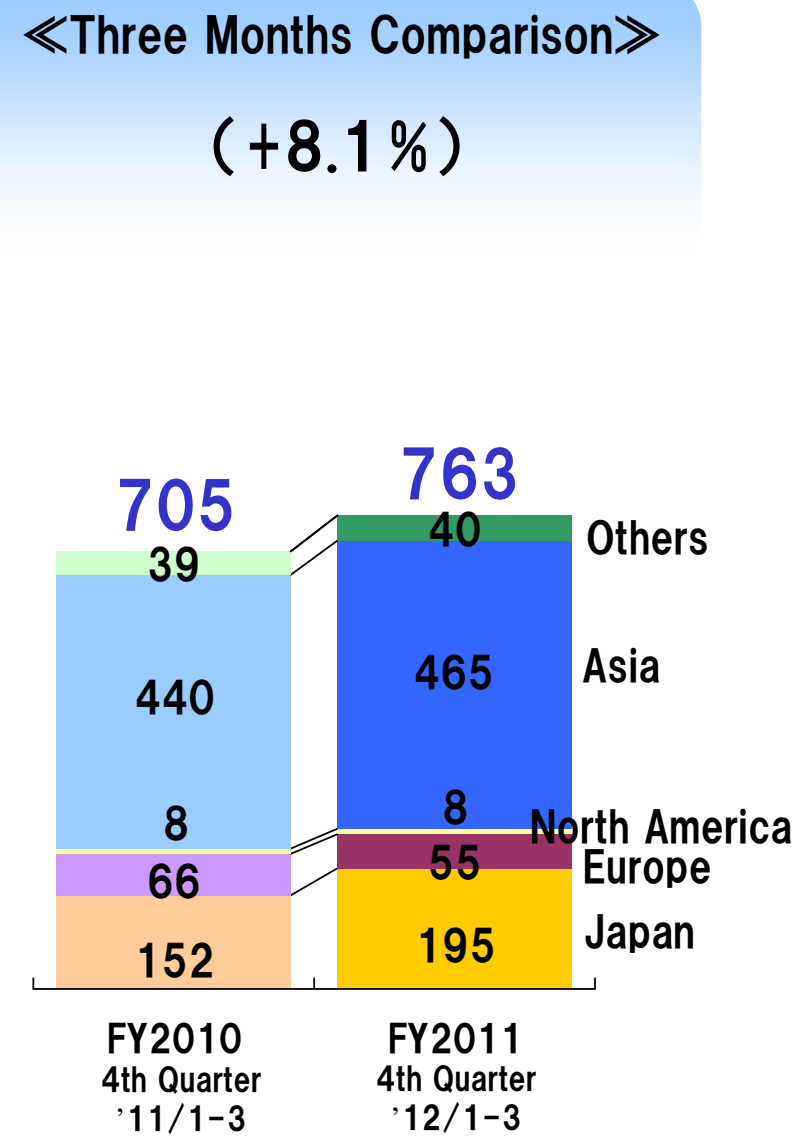
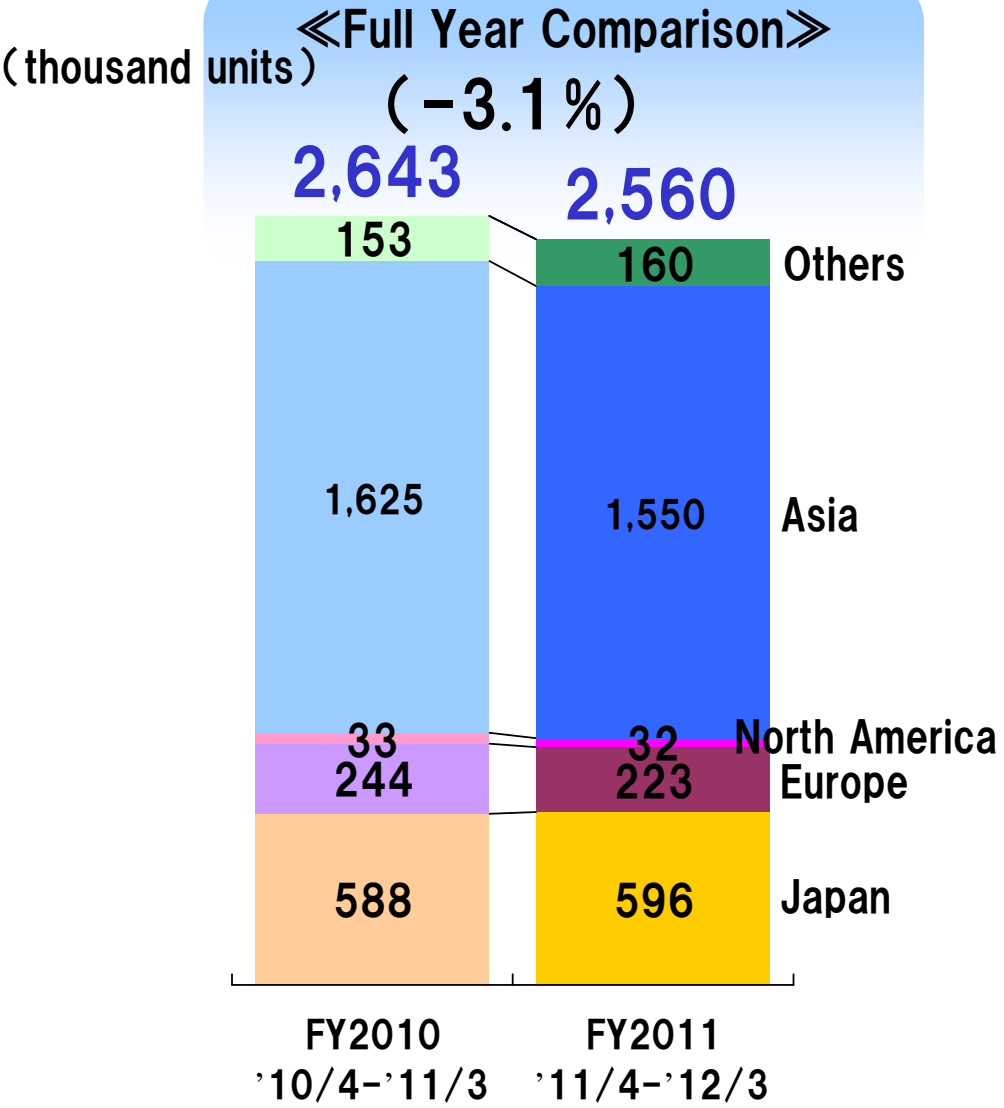
(+10.7%)



FY2010  
4th Quarter  
'11/1-3

FY2011  
4th Quarter  
'12/1-3





## «Full Year Comparison»

(+1.3%)

588

596

68

80

Sub-compact and standard-sized vehicle

521

516

Mini-vehicle

FY2010

FY2011

'10/4-'11/3

'11/4-'12/3

## «Three Months Comparison»

(+28.1%)

152

195

23

26

Sub-compact and standard-sized vehicle

129

169

Mini-vehicle

FY2010

FY2011

4th Quarter  
'11/1-3

4th Quarter  
'12/1-3

(thousand units)



*Solio*



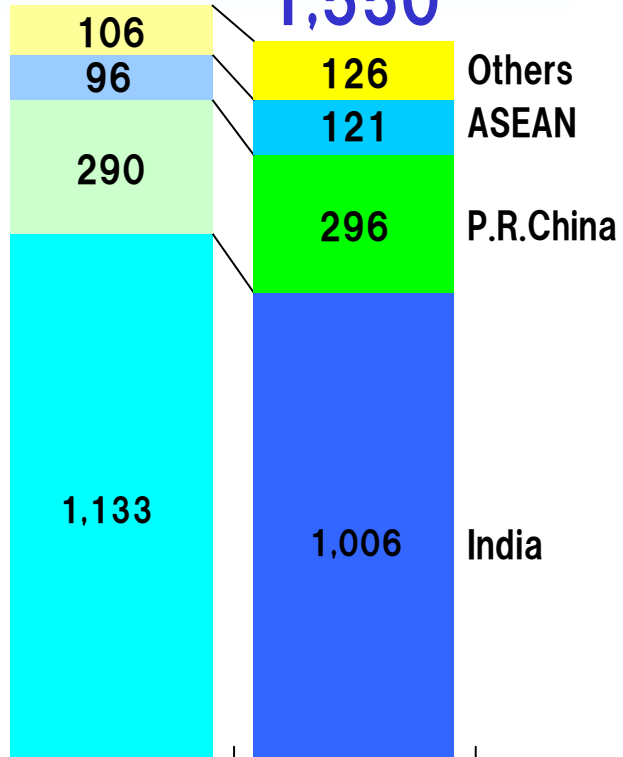
*MR Wagon Eco*

## «Full Year Comparison»

(-4.6%)

1,625

1,550

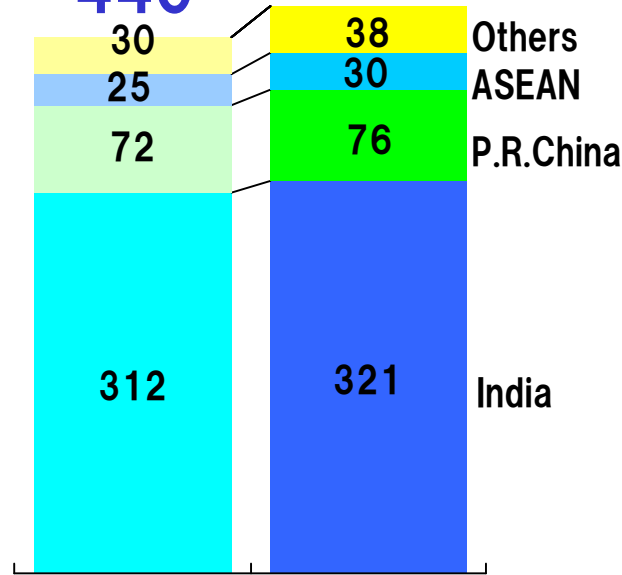


## «Three Months Comparison»

(+5.8%)

440

465



(thousand units)



*New Swift (Thailand)*

▪ Start of production and sales of the New Swift, which confirms eco-car project in Thailand in March 2012

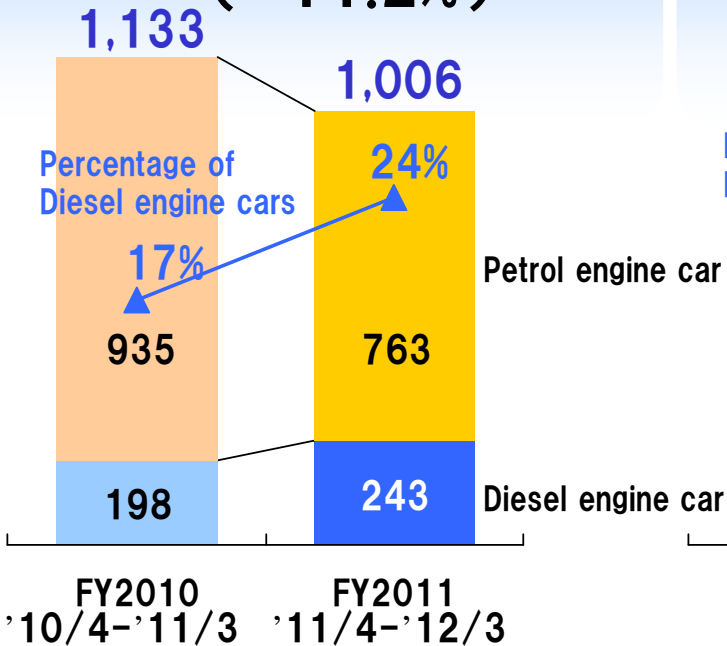
FY2010 '10/4-'11/3  
FY2011 '11/4-'12/3

FY2010 4th Quarter '11/1-3  
FY2011 4th Quarter '12/1-3

※ASEAN: Total of 5 countries - Indonesia, Malaysia, Thailand, Philippines and Vietnam

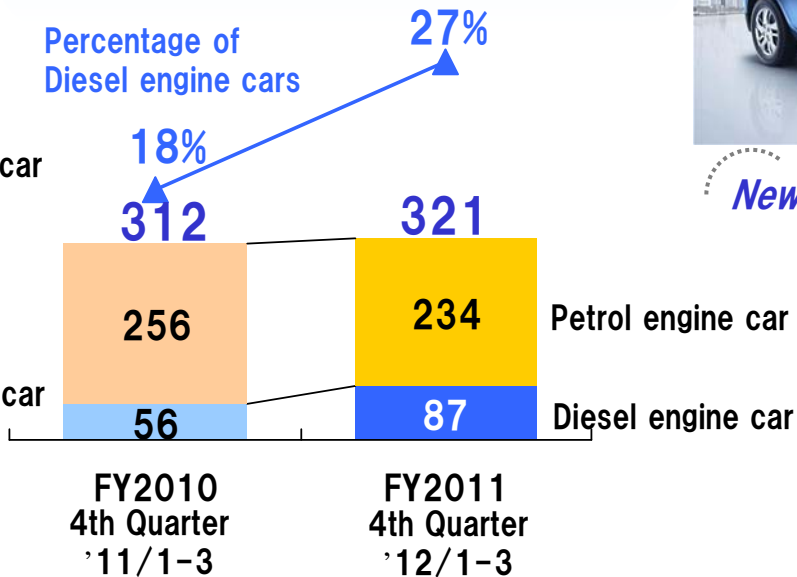
## «Full Year Comparison»

(-11.2%)



## «Three Months Comparison»

(+2.9%)



(thousand units)



*New Swift Dzire*

**OVER 10 MILLION MARUTI SUZUKI CARS ~~SOLD~~ IN INDIA.**

Thank you for making us your **Way of Life!**



(Achieved in 10 February 2012)

*First generation Maruti 800*

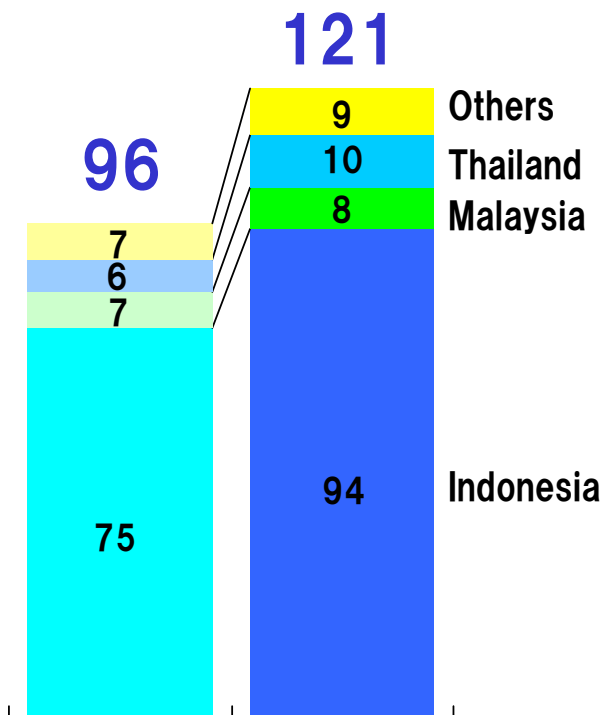


## «Full Year Comparison»

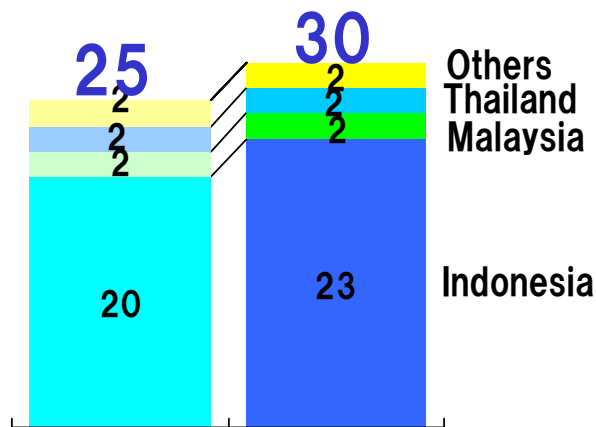
(+26.1%)

## «Three Months Comparison» (thousand units)

(+19.4%)



*Carry 1.5*

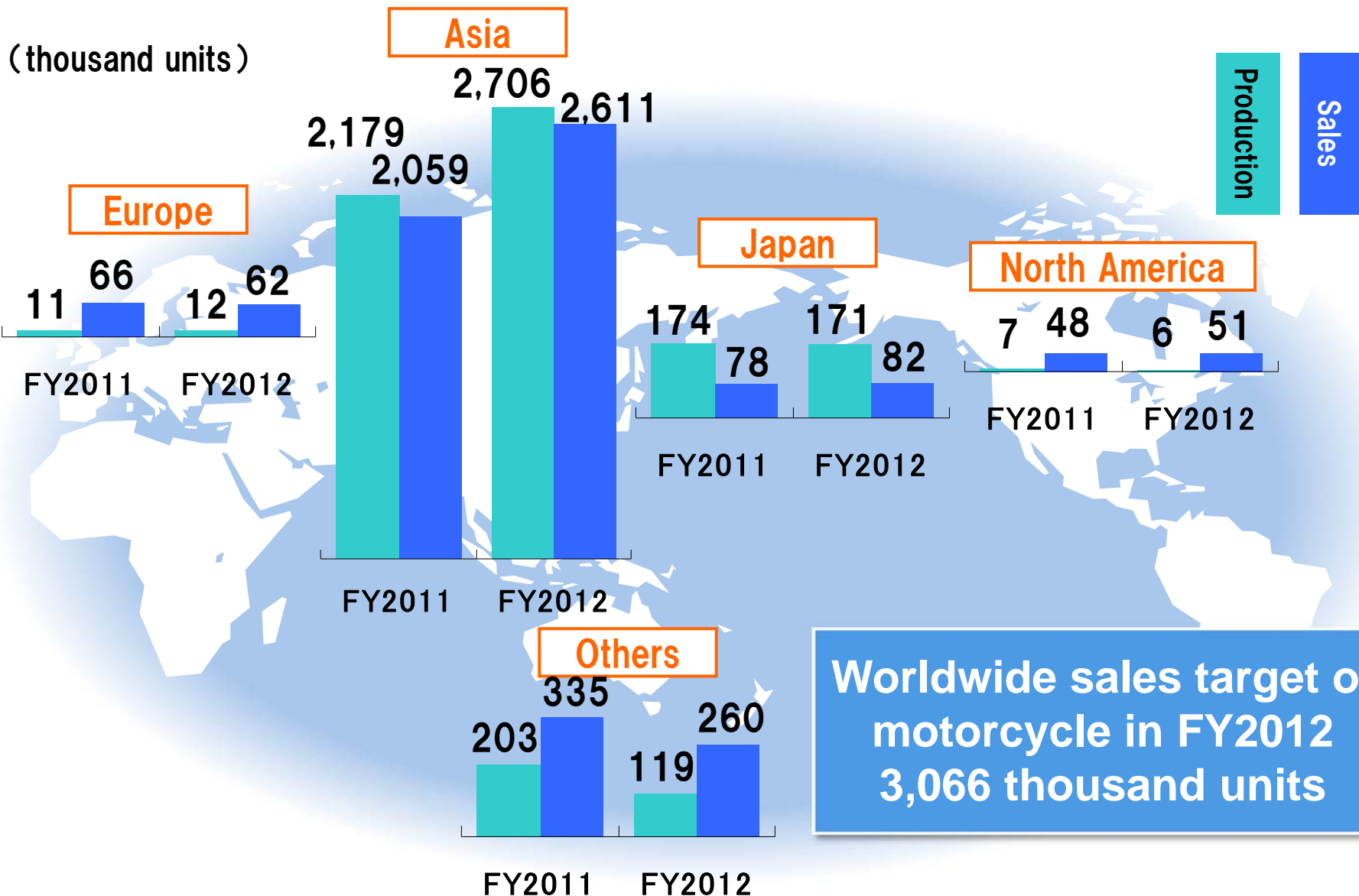


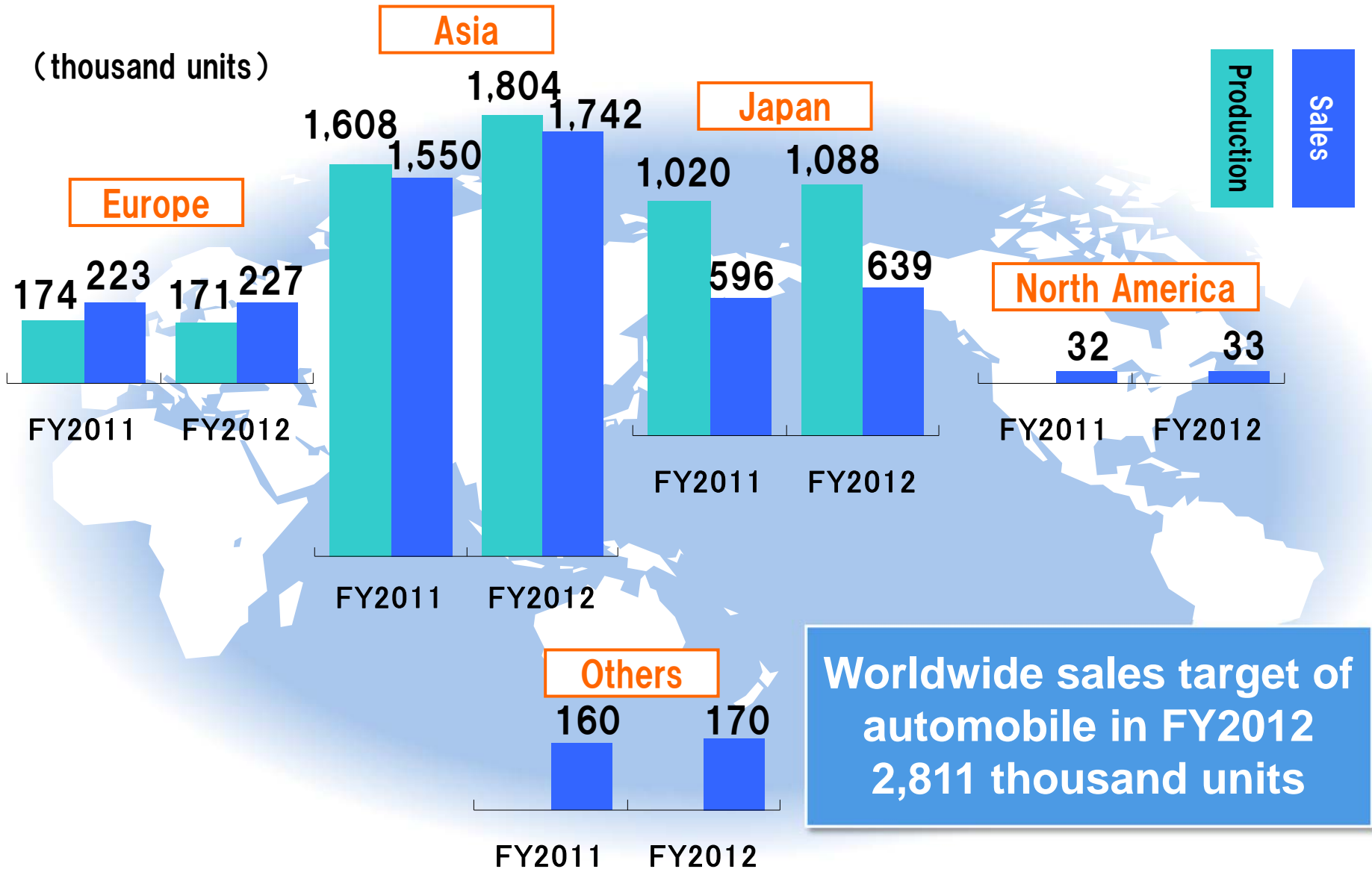
*Mega Carry (Indonesia)*

FY2010 '10/4-'11/3    FY2011 '11/4-'12/3

FY2010 4th Quarter '11/1-3    FY2011 4th Quarter '12/1-3

※ASEAN; Total of 5 countries - Indonesia, Malaysia, Thailand, Philippines and Vietnam





**Worldwide sales target of automobile in FY2012 2,811 thousand units**

(billion Yen)

	FY2011 ( '11/4 - '12/3 )	FY2010 ( '10/4 - '11/3 )	Change	
				%
<b>Net Sales</b>	<b>1,383.3</b>	<b>1,409.2</b>	<b>- 25.9</b>	<b>- 1.8%</b>
<b>Japan</b>	<b>823.9</b>	<b>774.2</b>	<b>+ 49.7</b>	<b>+ 6.4%</b>
<b>Overseas</b>	<b>559.4</b>	<b>635.0</b>	<b>- 75.6</b>	<b>- 11.9%</b>
<b>Operating Income</b> (Operating income margin)	<b>50.1</b> <b>(3.6%)</b>	<b>27.9</b> <b>(2.0%)</b>	<b>+ 22.2</b>	<b>+ 79.7%</b>
<b>Ordinary Income</b> (Ordinary income margin)	<b>49.9</b> <b>(3.6%)</b>	<b>32.0</b> <b>(2.3%)</b>	<b>+ 17.9</b>	<b>+ 55.7%</b>
<b>Net Income</b> (Net income margin)	<b>15.8</b> <b>(1.1%)</b>	<b>10.8</b> <b>(0.8%)</b>	<b>+ 5.0</b>	<b>+ 46.3%</b>



- Year-end dividends scheduled to be up by 1.00yen per share from the previous forecast

	FY 2011	In comparison with FY 2010		In comparison with previous forecast		FY2012 Forecast
		FY 2010 Result	Change	Previous forecast	Change	
Interim dividends	7yen	6yen	+ 1yen	7yen	±0yen	7yen
Year-end dividends	8yen (Plan)	7yen	+ 1yen	7yen	+ 1yen	8yen
Annual dividends	15yen (Plan)	13yen	+ 2yen	14yen	+ 1yen	15yen

# FY2011 Financial Results

- Launch of three row passenger vehicle Ertiga on April 2012 in Indonesia
- Launching to the MPV (Multi-Purpose Vehicle) category, which covers approximately 60% of passenger vehicles in Indonesia
- The Group will satisfy more and more customers



*Launch ceremony held on 22 April, 2012*

**SUZUKI MOTOR CORPORATION**

## Caution with respect to Forward-Looking Statements

The forward-looking statements mentioned in this document are calculated based on currently available information and assumptions and contain risks and uncertainty.

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 Yen /US dollar rate, Yen/Euro rate).

[English translation from the original Japanese language document]