

# FY2014 First Quarter Financial Results



**SUZUKI MOTOR CORPORATION**  
**1 August 2014**

• Higher earnings on higher sales

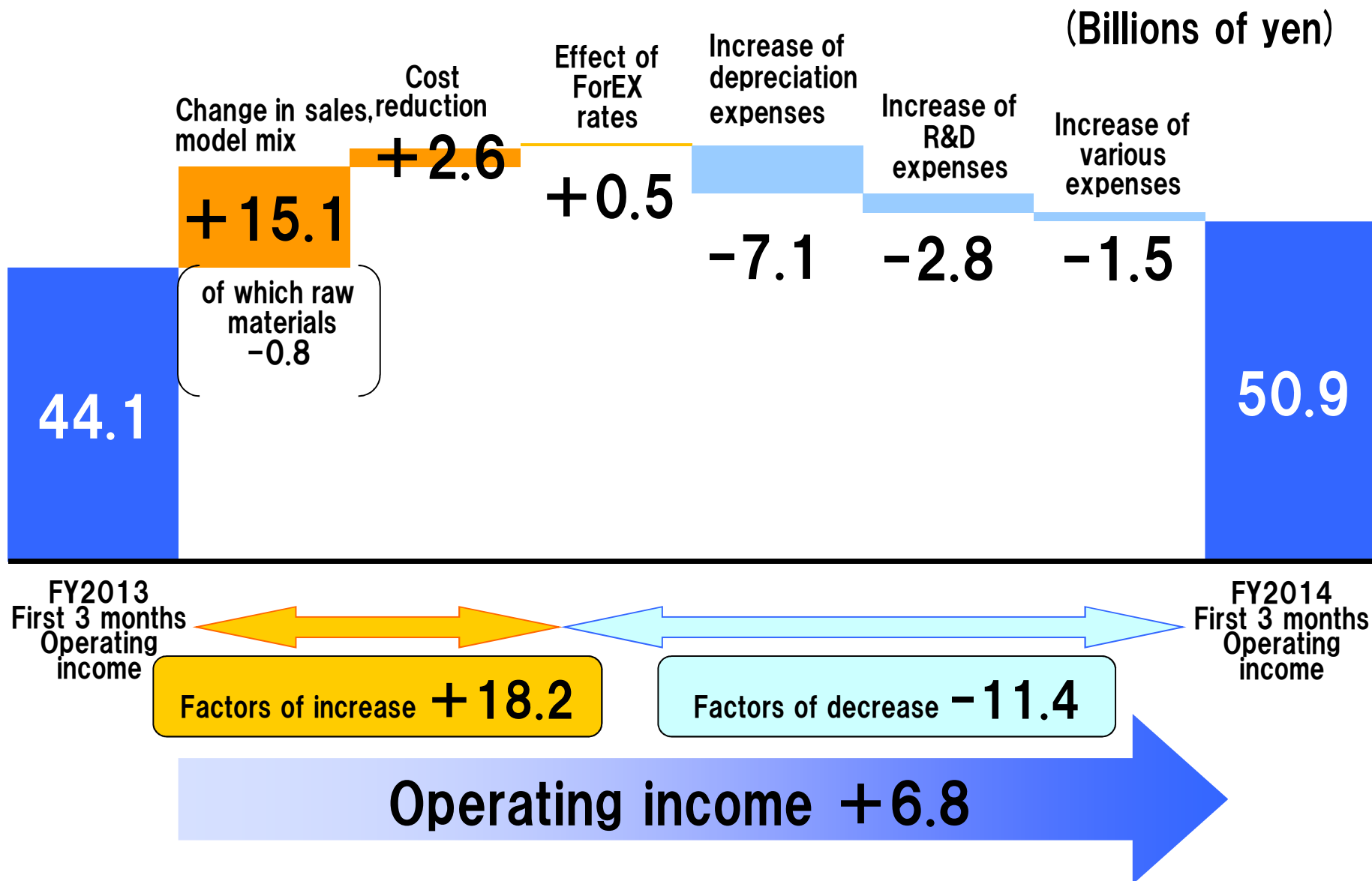
(Billions of yen)

	FY2014 3 months ( '14/4-6)	FY2013 3 months ( '13/4-6)	Change	
				Ratio
<b>Net Sales</b>	<b>710.4</b>	<b>675.8</b>	<b>+34.6</b>	<b>+5.1%</b>
<b>Japan</b>	<b>256.0</b>	<b>240.2</b>	<b>+15.8</b>	<b>+6.6%</b>
Suzuki brand	<b>221.7</b>	<b>216.0</b>	<b>+5.7</b>	<b>+2.6%</b>
OEM	<b>34.3</b>	<b>24.2</b>	<b>+10.1</b>	<b>+41.9%</b>
<b>Overseas</b>	<b>454.4</b>	<b>435.6</b>	<b>+18.8</b>	<b>+4.3%</b>
<b>Operating Income</b>	<b>50.9</b>	<b>44.1</b>	<b>+6.8</b>	<b>+15.5%</b>
<b>(Margin)</b>	<b>(7.2%)</b>	<b>(6.5%)</b>		
<b>Ordinary Income</b>	<b>59.3</b>	<b>47.2</b>	<b>+12.1</b>	<b>+25.7%</b>
<b>(Margin)</b>	<b>(8.3%)</b>	<b>(7.0%)</b>		
<b>Net Income</b>	<b>37.5</b>	<b>27.0</b>	<b>+10.5</b>	<b>+38.8%</b>
<b>(Margin)</b>	<b>(5.3%)</b>	<b>(4.0%)</b>		

(Billions of yen)

	Motorcycle			Automobile			Marine & Power products, etc.			Total			of which effect of ForEX rates conversion
	FY2014 3 months ( <sup>14</sup> /4-6)	FY2013 3 months ( <sup>13</sup> /4-6)	Change	FY2014 3 months ( <sup>14</sup> /4-6)	FY2013 3 months ( <sup>13</sup> /4-6)	Change	FY2014 3 months ( <sup>14</sup> /4-6)	FY2013 3 months ( <sup>13</sup> /4-6)	Change	FY2014 3 months ( <sup>14</sup> /4-6)	FY2013 3 months ( <sup>13</sup> /4-6)	Change	
Japan total	5.6	5.8	-0.2	246.1	230.0	+16.1	4.3	4.4	-0.1	256.0	240.2	+15.8	
Suzuki brand	5.6	5.8	-0.2	211.8	205.8	+6.0	4.3	4.4	-0.1	221.7	216.0	+5.7	
OEM				34.3	24.2	+10.1				34.3	24.2	+10.1	
Overseas total	60.0	64.7	-4.7	382.9	360.8	+22.1	11.5	10.1	+1.4	454.4	435.6	+18.8	-2.4
Europe	11.9	12.6	-0.7	83.0	64.6	+18.4	4.5	3.0	+1.5	99.4	80.2	+19.2	+10.6
N. America	11.9	13.1	-1.2	1.3	2.8	-1.5	4.9	5.1	-0.2	18.1	21.0	-2.9	+0.5
Asia	25.6	29.7	-4.1	250.7	252.8	-2.1	0.6	0.7	-0.1	276.9	283.2	-6.3	-14.3
Others	10.6	9.3	+1.3	47.9	40.6	+7.3	1.5	1.3	+0.2	60.0	51.2	+8.8	+0.8
Grand total	65.6	70.5	-4.9	629.0	590.8	+38.2	15.8	14.5	+1.3	710.4	675.8	+34.6	-2.4
of which effect of ForEX rates conversion			-0.1			-2.7			+0.4				-2.4

# Consolidated: Factors of Change in Operating Income

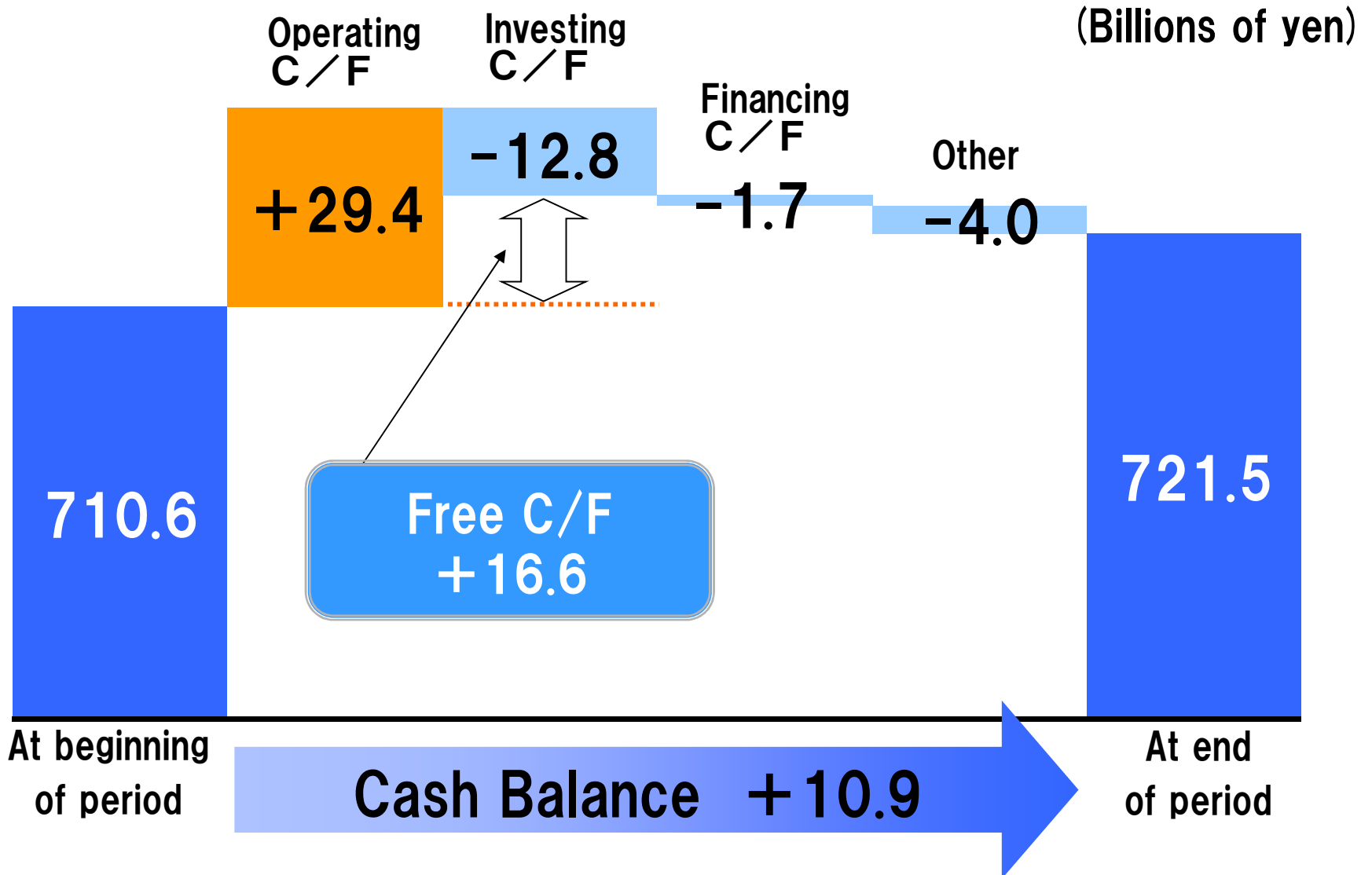


	FY2014 3 months ( <sup>'14</sup> /4-6)	FY2013 3 months ( <sup>'13</sup> /4-6)	Change	Effect of ForEX rates in operating income
US Dollar	102 yen	99 yen	3 yen	+0.3bln yen
Euro	140 yen	129 yen	11 yen	+2.1bln yen
Indian Rupee	1.72 yen	1.79 yen	-0.07 yen	-1.1bln yen
100 Indonesian Rupiah	0.88 yen	1.02 yen	-0.14 yen	-1.4bln yen
Thai Baht	3.15 yen	3.16 yen	-0.01 yen	-0.0bln yen
Others	—	—	—	+0.6bln yen
<b>Total</b>				<b>+0.5bln yen</b>

(Billions of yen)

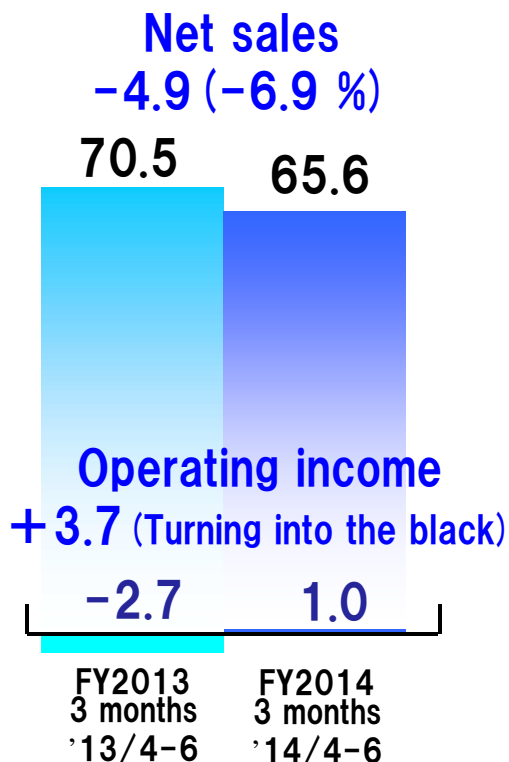
	FY2014 3 months ( '14/4-6)	FY2013 3 months ( '13/4-6)	Change
(Non-consolidated)	9.2	9.5	-0.3
(Subsidiaries)	33.4	32.1	+1.3
Capital Expenditures	42.6	41.6	+1.0
Depreciation Expenses	30.9	23.8	+7.1
R&D Expenses	28.0	25.2	+2.8

	FY2014 Q1	FY2013 Q1		FY2013 Q4	
	( '14/6)	( '13/6)	Change	( '14/3)	Change
Interest-Bearing Debt balance	443.3	431.3	+12.0	445.3	-2.0



(Billions of Yen)

### 《Motorcycle》



### 《Automobile》

**Net sales**  
+38.2 (+6.5%)  
629.0



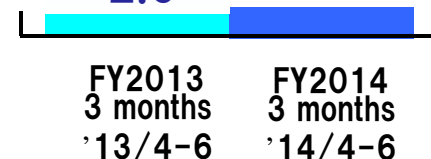
### 《Marine & Power products, etc.》

**Net sales**  
+1.3 (+8.4 %)

14.5      15.8

**Operating income**  
+0.6 (+31.8 %)

2.0      2.6





- Achieved accumulated global outboard motors production of three million units in 49 years after starting production in 1965.
- Produced at the Toyokawa Plant (mid- and large-sized outboard motors) and Thai Suzuki's plant (small- and mid-sized outboard motors).
- Suzuki outboard motors have won the US National Marine Manufacturers Association (NMMA) Innovation Award seven times in the past, bringing innovation to the outboard motor technologies.
- With the high quality and durability backed by these high technologies, along with the lightweight and compact user-friendliness, Suzuki outboard motors are favored by customers not only in Japan but also in 144 countries and regions overseas.



(For you reference) Unveiled new four-stroke outboard motors DF200A/DF200AP in June 2014

- Features
  - Four-stroke outboard motors which realized lightweight and low fuel consumption
  - Newly-developed based on 2,867cm<sup>3</sup> in-line four-cylinder engine of the DF175
  - Realized Lightweight owing to adoption of in-line four-cylinder engine, and low fuel consumption owing to adoption of Suzuki Lean Burn Control System
  - Change of control system from conventional mechanical cable to electronically controlled Suzuki Precision Control, and adoption of the Suzuki Selective Rotation\*
  - Fulfill the outboard lineup by adding to the existing DF200 of 147kW (200PS) equipped with V6 engine

- Production and sales

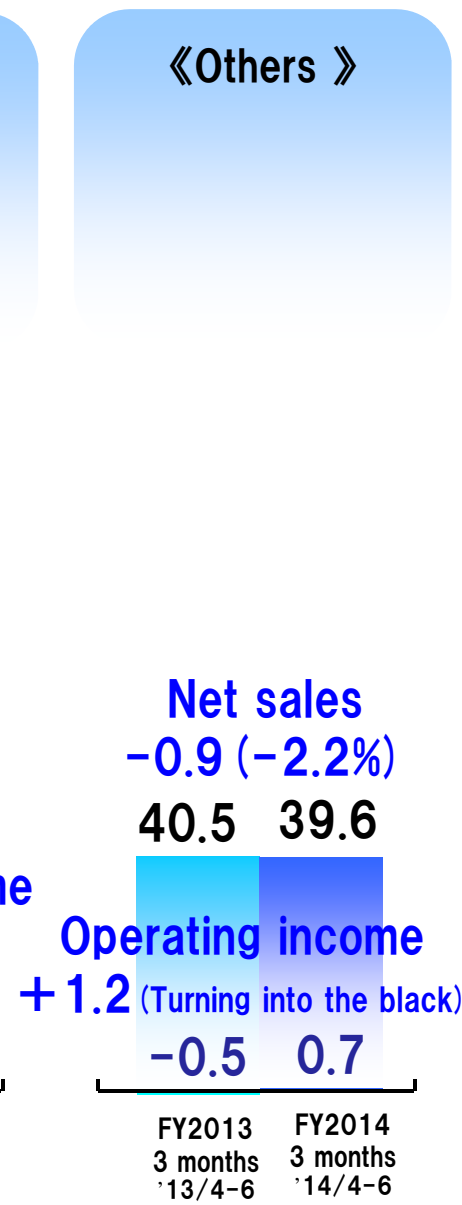
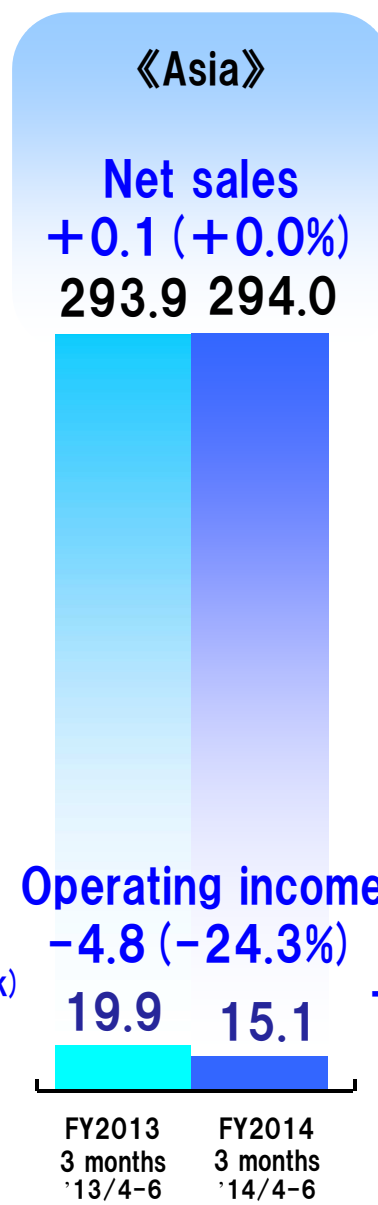
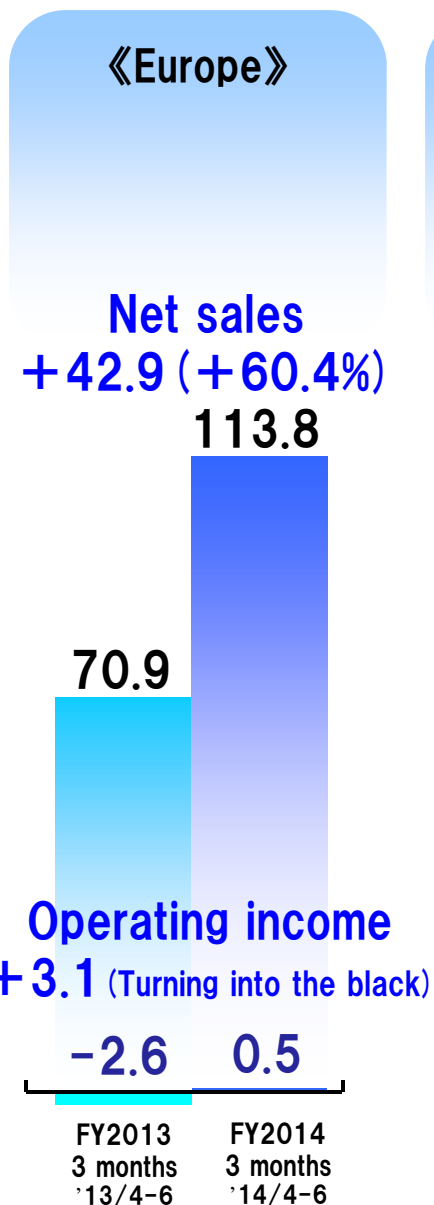
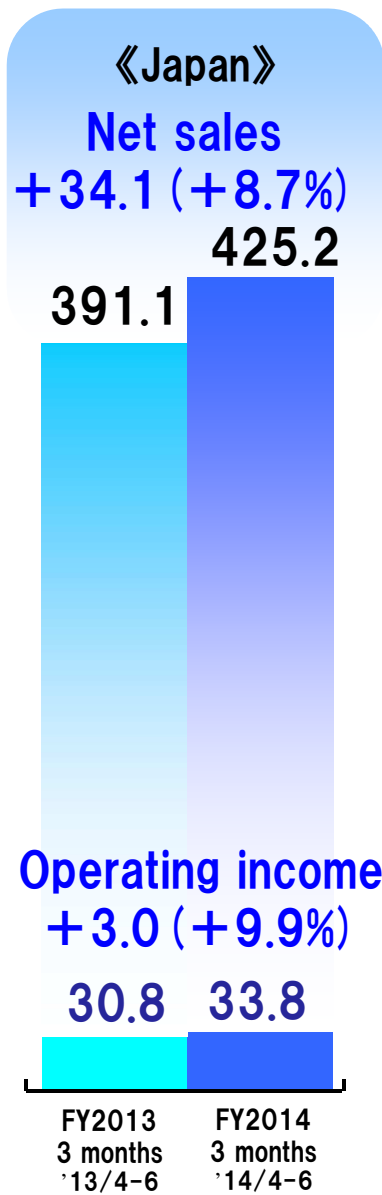
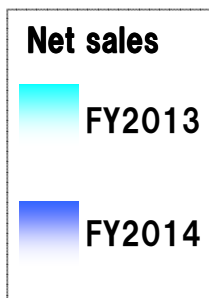
- Production will start from October 2014 for DF200A and February 2015 for DF200AP
- Start sales worldwide including North America and Europe

\*An innovative, world's first technology which has integrated both regular and counter rotations of a propeller.



DF200A

(Billions of Yen)



	FY2014 Q1	FY2013 Q1		FY2013 Q4	
	('14/6)	('13/6)	Change	('14/3)	Change
Consolidated Subsidiaries	<b>133</b>	<b>135</b>	<b>-2</b>	<b>133</b>	<b>±0</b>
Equity Method Affiliates	<b>37</b>	<b>37</b>	<b>±0</b>	<b>37</b>	<b>±0</b>
Employees	<b>57,782</b>	<b>56,959</b>	<b>+823</b>	<b>57,749</b>	<b>+33</b>

(Unchanged from the previous forecast on 9 May 2014)

(Billions of yen)

	Latest Full Year Forecast	Change from FY 2013 result		First Half Forecast
		FY 2013 Result	Change	
Net sales	3,000.0	2,938.3	+61.7	1,400.0
Operating income	188.0	187.7	+0.3	91.0
Ordinary income	198.0	197.8	+0.2	93.0
Net income	115.0	107.5	+7.5	55.0
Factors of Change in operating income	Effect of ForEX rates	-9.0	+54.3	
	Cost reduction	+25.0	+25.2	
	Increase of various expenses	-8.0	-52.9	
	Increase of depreciation	-8.0	-23.5	
	Increase of R&D expenses	-3.0	-7.8	
	Change in sales, model mix	+3.3	+47.8	
Total	+0.3	+43.1		
Capital Expenditures	230.0	213.6	+16.4	
Depreciation Expenses	125.0	117.2	+7.8	
R&D Expenses	130.0	127.1	+2.9	

# Consolidated: Full year forecast (Foreign Exchange Rates)

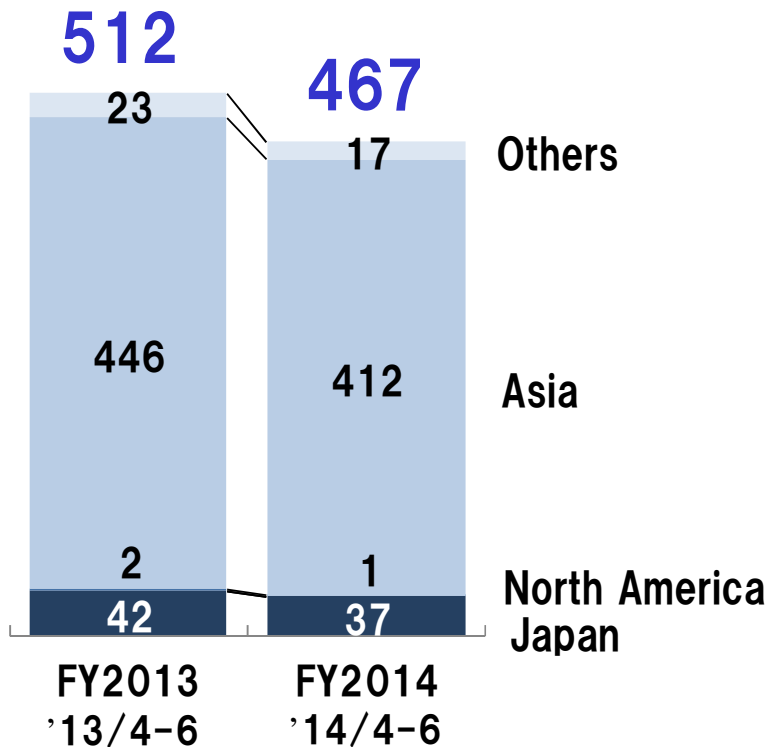
(Unchanged from the previous forecast on 9 May 2014)

	Full Year Forecast (2014.4~ 2015.3)	Effect of ForEX rates in operating income	Comparison with FY 2013 result (2013.4~2014.3)	
			Full Year Result	Change
US Dollar	100 yen	-0.2bln yen	100 yen	-0 yen
Euro	135 yen	+0.4bln yen	134 yen	+1 yen
Indian Rupee	1.65 yen	-2.1bln yen	1.68 yen	-0.03 yen
100 Indonesian Rupiah	0.85 yen	-3.8bln yen	0.93 yen	-0.08 yen
Thai Baht	3.10 yen	-0.5bln yen	3.18 yen	-0.08 yen
	Other Currencies	-2.8bln yen		
	<b>Total</b>	<b>-9.0bln yen</b>		

(thousand units)

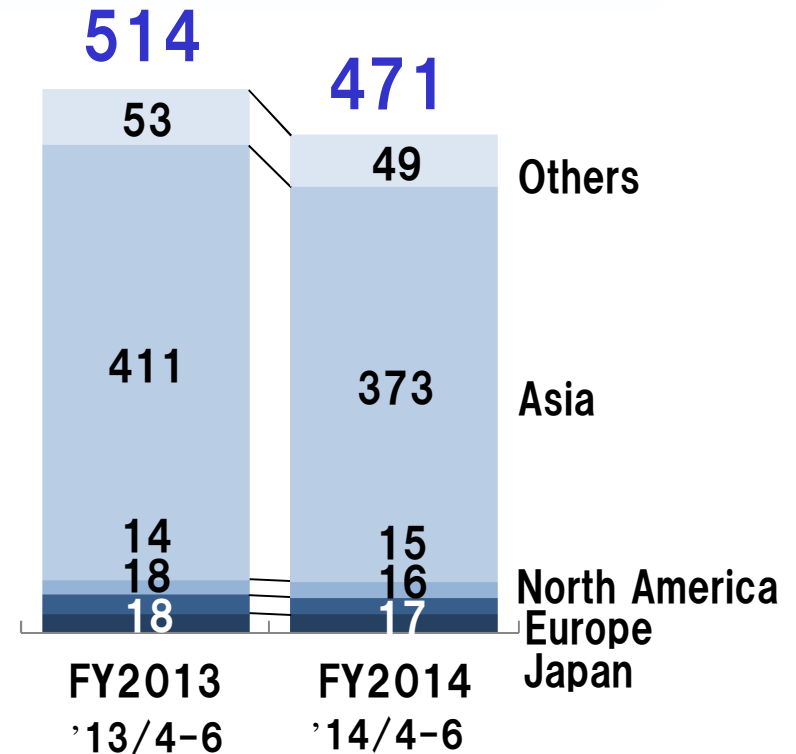
## « First Quarter Production Volume »

**-45 ( -8.7 %)**



## « First Quarter Sales Volume »

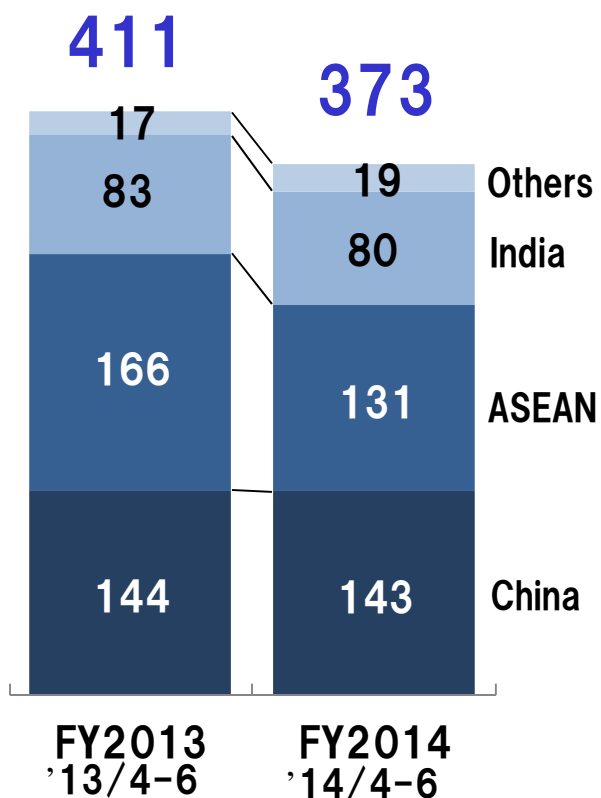
**-43 ( -8.3 %)**



(thousand units)

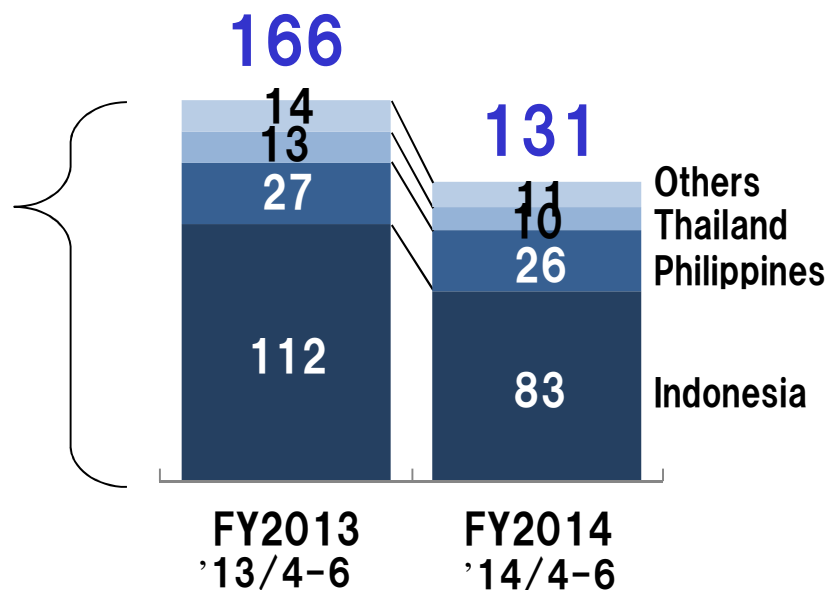
《 First Quarter Actual Result 》

**-38(-9.2%)**



《Breakdown of Sales Volume  
in ASEAN》

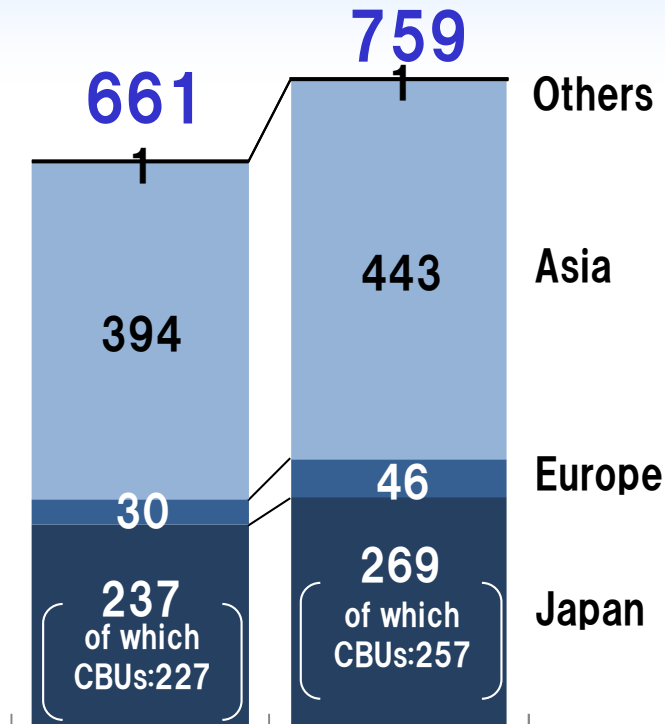
**-35(-21.1%)**



(thousand units)

## « First Quarter Production Volume »

**+97(+14.7%)**

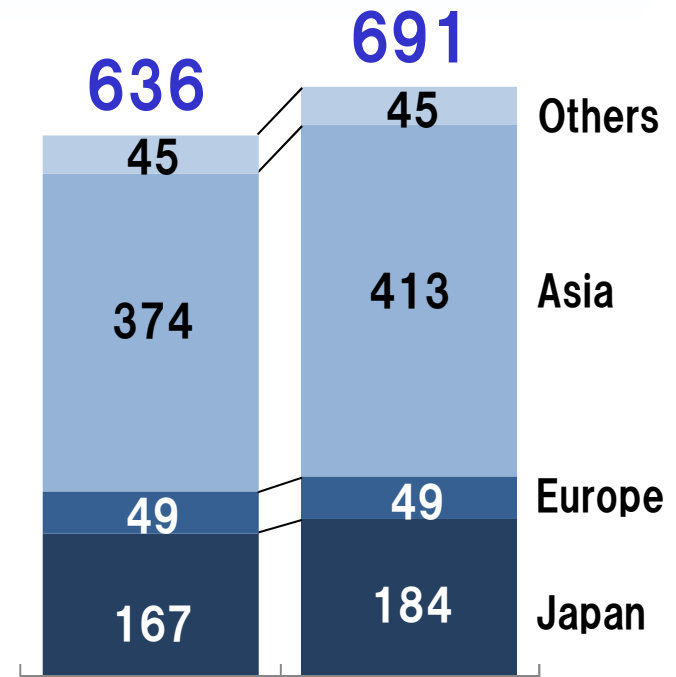


**FY2013**  
'13/4-6

**FY2014**  
'14/4-6

## « First Quarter Sales Volume »

**+55(+8.6%)**



**FY2013**  
'13/4-6

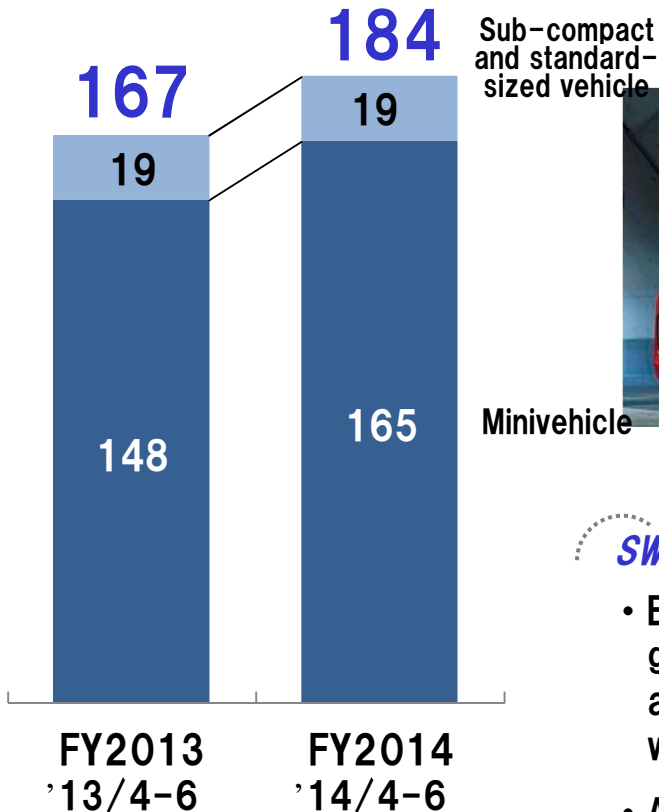
**FY2014**  
'14/4-6



« First Quarter Actual Result »

+17(+10.0%)

(thousand units)



## HUSTLER

- A minicar crossover which represents a fusion of a minivan and a sport utility vehicle (SUV)
- Two-tone coloring is also a big hit



Minivehicle

## Spacia Custom XS LIMITED

- Adopted black-plated front grill and headlamps, black-painted aluminum wheels and LED illumination to make its exterior design stand out
- Also available with black two-tone roof. Makes its sharp impression stand out further

## SWIFT STYLE

- Equipped with exclusively-plated front grill and machined, black-painted 16 inch aluminum wheel. Adopted exterior design which makes it stand out.
- Also available with two-tone roof.

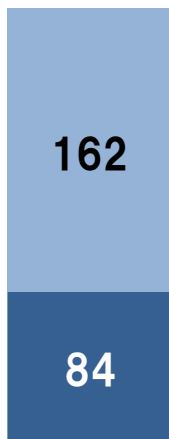


« First Quarter Actual Result »

+ 25 (+ 10.3%)

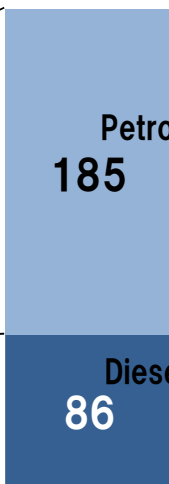
34% → 32%  
 Percentage of Diesel engine cars (thousand units)  
**271**

**245**

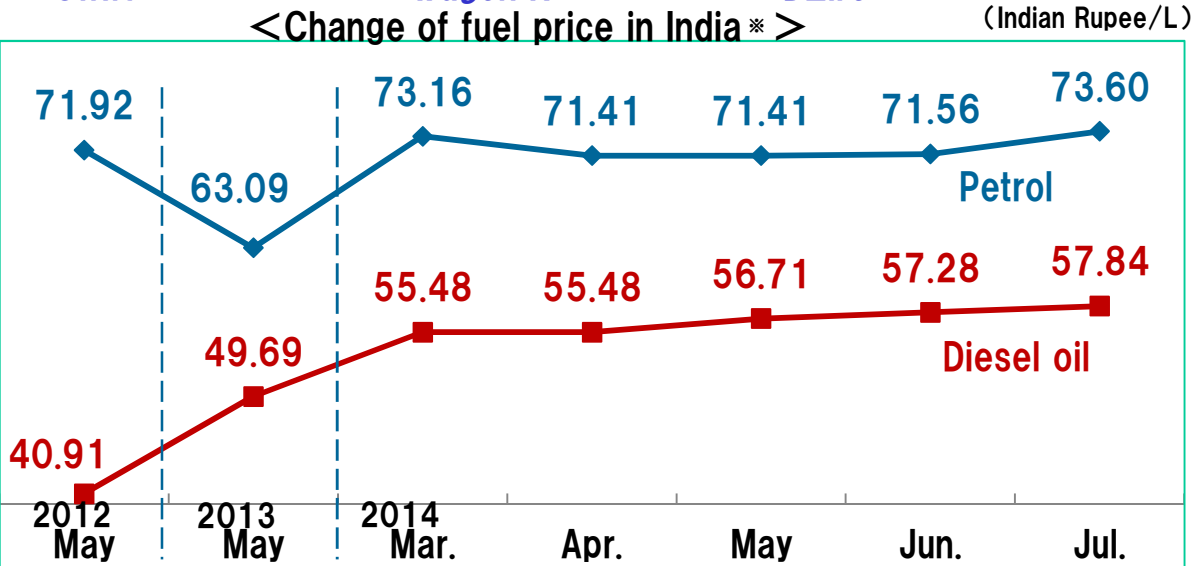


FY2013  
'13/4-6

**271**



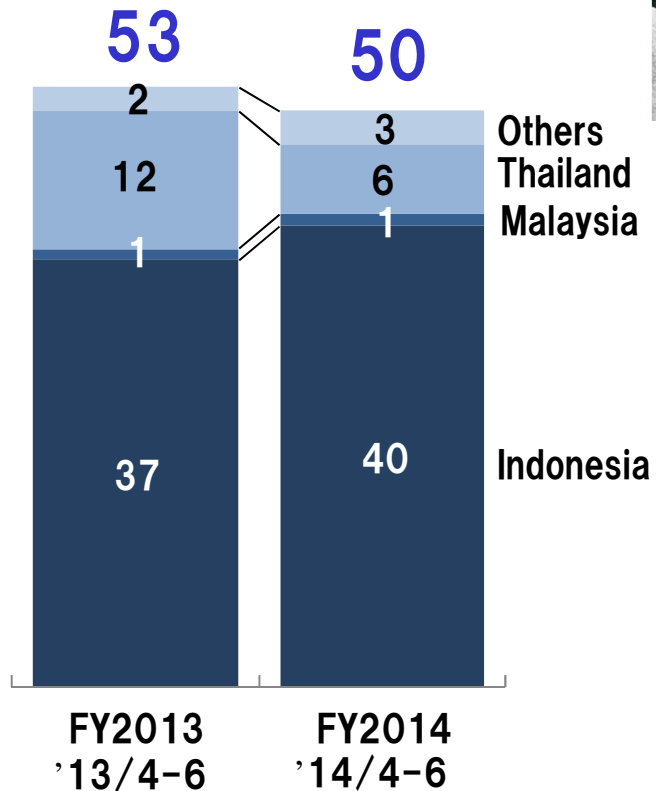
FY2014  
'14/4-6



\*Price in New Delhi (July 2014 is as of 28 July)

◀ First Quarter Actual Result ▶

-3 (-5.5%)  
(thousand units)



### *Celerio (Thailand)*

- Started its production and sales in Thailand from May
- Roomy interior and luggage capacity despite its compact body
- Liberating interior and exterior design
- Cleared fuel consumption of 5L/100km, one of the requirements for cars that meet the eco-car project promoted by the Thai government

### *WagonR (Indonesia)*

- A 1.0L fuel-efficient five-seater passenger car that meets the Indonesian government's requirements for LCGC (Low-Cost Green Car) scheme.



(Unchanged from the previous forecast on 9 May 2014)

(thousand units)

	Production				Sales			
	Forecast (FY2014)	FY2013 Results			Forecast (FY2014)	FY2013 Results		
		(FY2013)	Change	Ratio		(FY2013)	Change	Ratio
<b>&lt;Motorcycle&gt;</b>								
Japan	164	180	-16	-9.1%	75	74	+1	+1.5%
Europe	—	—	—	—	49	48	+1	+2.4%
N.America	6	5	+1	+10.0%	45	41	+4	+9.3%
Asia	1,843	1,744	+99	+5.7%	1,731	1,638	+93	+5.7%
Others	94	103	-9	-8.6%	213	227	-14	-6.1%
<b>Total</b>	<b>2,107</b>	<b>2,032</b>	<b>+74</b>	<b>+3.7%</b>	<b>2,113</b>	<b>2,028</b>	<b>+85</b>	<b>+4.2%</b>
<b>&lt;Automobile&gt;</b>								
Japan	989	998	-9	-0.9%	675	728	-53	-7.3%
Europe	151	171	-20	-11.9%	208	205	+3	+1.6%
Asia	1,791	1,686	+105	+6.3%	1,690	1,596	+94	+5.9%
Others	2	2	+0	+6.7%	183	180	+3	+1.5%
<b>Total</b>	<b>2,933</b>	<b>2,857</b>	<b>+76</b>	<b>+2.7%</b>	<b>2,756</b>	<b>2,709</b>	<b>+47</b>	<b>+1.7%</b>

# FY2014 First Quarter Financial Results



SUZUKI MOTOR CORPORATION

## Caution with respect to Forward-Looking Statements

The forward-looking statements mentioned in this presentation 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 rates

(mainly U.S. dollar/Yen rate, Euro/Yen rate, Indian Rupee/Yen rate).

[English translation from the original Japanese language document]