

<Reference for FY2022>
[Consolidated 1/2]

May 15, 2023
SUZUKI MOTOR CORPORATION
(Billions of yen)

		Q4 Results (January-March)				Full-year Results				
		Q4 of FY2021	Q4 of FY2022			FY2021	FY2022			
				Change	Ratio			Change	Ratio	
Net Sales		994.1	1,228.8	+234.8	+23.6%	3,568.4	4,641.6	+1,073.3	+30.1%	
Domestic Sales		286.2	336.7	+50.5	+17.7%	1,073.7	1,212.0	+138.3	+12.9%	
Suzuki brand		264.2	310.4	+46.2	+17.5%	990.8	1,115.8	+125.0	+12.6%	
OEM sales		22.0	26.3	+4.3	+19.7%	82.9	96.2	+13.3	+16.0%	
Overseas Sales		707.9	892.1	+184.2	+26.0%	2,494.7	3,429.6	+935.0	+37.5%	
Operating Profit (Margin)		44.8 (4.5%)	83.6 (6.8%)	+38.8	+86.5%	191.5 (5.4%)	350.6 (7.6%)	+159.1	+83.1%	
Ordinary Profit (Margin)		59.0 (5.9%)	84.2 (6.9%)	+25.2	+42.7%	262.9 (7.4%)	382.8 (8.2%)	+119.9	+45.6%	
Profit attributable to owners of parent (Margin)		24.5 (2.5%)	37.7 (3.1%)	+13.1	+53.5%	160.3 (4.5%)	221.1 (4.8%)	+60.8	+37.9%	
General View			Increased net sales and profit				Increased net sales and profit			
Factors of change in Operating Profit	External factors		Effect of ForEX rates +19.4 Change in price of raw materials -9.5 Total +9.9				Effect of ForEX rates +100.6 Change in price of raw materials -93.9 Total +6.7			
	Factors other than the above		Change in volume, mix/price, etc. +48.1 (Change in volume) (+23.8) (Change in mix/price etc.) (+24.3) Cost reduction +7.6 Various expenses -16.3 R&D expenses -15.2 Depreciation expenses +4.7 Total +28.8				Change in volume, mix/price, etc. +242.1 (Change in volume) (+95.3) (Change in mix/price etc.) (+146.8) Cost reduction +31.1 Various expenses -60.1 R&D expenses -44.9 Depreciation expenses -15.8 Total +152.4			
Foreign Exchange Rates and Effect on Operating Profit					Effect				Effect	
USD		116Yen	132Yen	+16Yen	+3.7	112Yen	136Yen	+23Yen	+23.6	
EUR		130Yen	142Yen	+12Yen	+6.1	131Yen	141Yen	+10Yen	+16.7	
INR		1.56Yen	1.62Yen	+0.06Yen	+4.9	1.52Yen	1.70Yen	+0.18Yen	+27.5	
Capital Expenditures		60.0	73.8	+13.8		189.4	269.9	+80.5		
Depreciation Expenses		55.6	50.8	-4.7		161.5	177.3	+15.8		
R&D Expenses		48.3	63.6	+15.2		160.7	205.6	+44.9		
Interest-Bearing Debt balance						674.2	763.8	+89.7	※1	
Cash Flows	Operating Activities	35.9	150.8	+114.9		221.3	286.6	+65.4		
	Investing Activities	-34.6	-145.1	-110.5		-153.5	-302.7	-149.2		
	Financing Activities	-61.5	-1.5	+60.0		-154.6	31.6	+186.2		
	Cash Balance					858.0	882.1	+24.1	※1	
Operating results by Segment	Auto	Sales	893.4	1,112.9	+219.4	+24.6%	3,204.8	4,162.2	+957.3	+29.9%
		Operating Profit (Margin)	37.1 (4.2%)	68.0 (6.1%)	+30.9	+83.0%	152.8 (4.8%)	279.1 (6.7%)	+126.3	+82.6%
	Moto	Sales	69.8	80.4	+10.6	+15.2%	253.5	333.2	+79.7	+31.4%
		Operating Profit (Margin)	1.7 (2.3%)	6.4 (7.9%)	+4.7	+291.3%	10.9 (4.3%)	29.3 (8.8%)	+18.5	+170.2%
	Marine	Sales	27.9	32.8	+4.9	+17.4%	98.0	134.6	+36.6	+37.3%
		Operating Profit (Margin)	5.2 (18.6%)	8.6 (26.4%)	+3.4	+66.0%	24.0 (24.5%)	39.4 (29.3%)	+15.4	+64.2%
	Other	Sales	3.0	2.8	-0.2	-5.9%	12.1	11.8	-0.3	-2.5%
		Operating Profit (Margin)	0.8 (26.8%)	0.5 (18.4%)	-0.3	-35.4%	3.8 (31.1%)	2.7 (22.9%)	-1.1	-28.3%
Operating results by Geographic Region	Japan	Sales	521.2	675.8	+154.6	+29.7%	1,928.3	2,461.0	+532.8	+27.6%
		Operating Profit (Margin)	35.0 (6.7%)	25.3 (3.7%)	-9.7	-27.8%	121.0 (6.3%)	183.0 (7.4%)	+62.0	+51.2%
	Europe	Sales	114.5	196.6	+82.1	+71.7%	486.7	633.5	+146.8	+30.2%
		Operating Profit (Margin)	2.3 (2.0%)	11.9 (6.1%)	+9.6	+419.5%	12.6 (2.6%)	16.8 (2.6%)	+4.2	+33.4%
	Asia	Sales	533.8	645.5	+111.8	+20.9%	1,803.5	2,545.5	+742.0	+41.1%
		Operating Profit (Margin)	9.9 (1.9%)	46.9 (7.3%)	+37.1	+375.3%	43.8 (2.4%)	153.5 (6.0%)	+109.7	+250.6%
	Other	Sales	76.9	95.6	+18.7	+24.3%	253.2	393.9	+140.7	+55.6%
		Operating Profit (Margin)	3.3 (4.3%)	0.8 (0.8%)	-2.6	-77.3%	14.4 (5.7%)	19.0 (4.8%)	+4.6	+32.4%
No. of Employees						69,193	70,012	+819	※1	

※1...compared to the end of FY2021

**<Reference for FY2022>
[Consolidated 2/2]**

May 15, 2023
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2023 forecast (April2023-March2024)		
			Change	Ratio
Net Sales		4,900.0	+258.4	+5.6%
Domestic Sales		1,300.0	+88.0	+7.3%
Suzuki brand		1,200.0	+84.2	+7.5%
OEM sales		100.0	+3.8	+4.0%
Overseas Sales		3,600.0	+170.4	+5.0%
Operating Profit (Margin)		330.0 (6.7%)	-20.6	-5.9%
Ordinary Profit (Margin)		340.0 (6.9%)	-42.8	-11.2%
Profit attributable to owners of parent (Margin)		190.0 (3.9%)	-31.1	-14.1%
General View		Increased net sales and decreased profit		
Factors of change in Operating Profit	External factors	Effect of ForEX rates		-35.0
		Change in price of raw materials		-20.0
		Total		-55.0
	Factors other than the above	Change in volume, mix/price, etc		+111.5
		(Change in volume)		(+70.0)
		(Change in mix/price etc.)		(+41.5)
		Cost reduction		+40.0
		Fixed cost, etc.		-80.0
		R&D expenses		-24.4
		Depreciation expenses		-12.7
Total		+34.4		
Foreign Exchange Rates and Effect on Operating Profit				Effect
	USD	130Yen	-6Yen	-5.9
	EUR	142Yen	+1Yen	+1.7
	INR	1.60Yen	-0.10Yen	-18.5
Capital Expenditures		340.0	+70.1	
Depreciation Expenses		190.0	+12.7	
R&D Expenses		230.0	+24.4	

Note.

The summary category has been changed from the previous factors of change in operating profit.

(Shipping costs etc. are included in Various expenses until the fiscal year ended March 2023, but in this forecast they are included in Change in volume, mix/price, etc.)

<Reference for FY2022>
 [Units (Production & Sales)]

May 15, 2023
 SUZUKI MOTOR CORPORATION
 (Thousand units)

		Q4 Results (January-March)				Full-year Results				FY2023 forecast (April2023-March2024)		
		Q4 of FY2021	Q4 of FY2022			FY2021	FY2022			Change	Ratio	
			Change	Ratio	Change		Ratio					
<Automobiles>	Mini vehicles	119	136	+17	+14.0%	470	519	+49	+10.5%			
	Sub-compact & standard-sized vehicles	24	31	+7	+28.4%	87	111	+24	+28.2%			
	Export	49	57	+8	+17.3%	202	235	+33	+16.5%			
	OEM	22	24	+2	+10.0%	81	88	+7	+9.3%			
	Domestic production	215	249	+34	+16.0%	840	954	+115	+13.7%	993	+39	+4.1%
	(CBU only)	191	238	+46	+24.2%	754	887	+133	+17.6%	972	+85	+9.6%
	Europe	27	41	+13	+49.0%	100	142	+43	+43.1%	170	+28	+19.3%
	India	494	500	+6	+1.1%	1,659	1,922	+263	+15.9%			
	Pakistan	16	5	-11	-70.1%	70	36	-34	-48.5%			
	Indonesia	37	34	-4	-9.5%	134	139	+4	+3.1%			
	Other	5	5	-0	-6.0%	19	18	-1	-7.2%			
	Asia	553	543	-10	-1.7%	1,882	2,114	+232	+12.3%	2,100	-14	-0.7%
	Other	-	0	+0	-	1	0	-1	-90.9%	-	-0	-100.0%
	Overseas production	580	584	+4	+0.7%	1,982	2,256	+274	+13.8%	2,270	+14	+0.6%
	Production Total	794	833	+38	+4.8%	2,822	3,210	+389	+13.8%	3,263	+53	+1.6%
	Mini vehicles	130	145	+15	+11.2%	470	516	+45	+9.6%			
	Sub-compact & standard-sized vehicles	27	37	+10	+37.4%	91	111	+20	+22.5%			
	Domestic sales	157	181	+25	+15.6%	561	627	+66	+11.7%	680	+53	+8.4%
	Europe	44	54	+9	+20.9%	225	171	-54	-24.0%	236	+65	+37.8%
	India	408	439	+31	+7.7%	1,365	1,645	+280	+20.5%	India expected to outpace market growth (+5-7% year-on-year)		
	Pakistan	37	10	-27	-74.0%	132	99	-33	-24.9%			
	Indonesia	21	23	+1	+6.6%	91	90	-1	-0.9%			
	Other	20	14	-6	-28.9%	78	69	-9	-11.4%			
	Asia	486	485	-0	-0.1%	1,666	1,903	+237	+14.2%	1,989	+86	+4.5%
	Latin America	31	28	-3	-9.6%	123	122	-1	-1.2%			
	Africa	28	26	-2	-5.6%	86	115	+29	+33.5%			
Other	12	16	+3	+25.4%	45	62	+17	+37.7%				
Other	71	70	-1	-1.9%	254	299	+44	+17.5%	281	-18	-6.0%	
Overseas sales	601	609	+8	+1.3%	2,146	2,373	+228	+10.6%	2,506	+133	+5.6%	
Sales Total	758	790	+32	+4.2%	2,707	3,000	+293	+10.8%	3,186	+186	+6.2%	
OEM Sales (Not included in figures above)	42	42	+0	+0.9%	165	190	+26	+15.5%				
<Motorcycles and ATVs>	Domestic	5	4	-1	-23.1%	21	21	-0	-1.0%	20	-1	-5.9%
	Export	21	24	+2	+11.5%	78	89	+12	+15.0%	103	+14	+15.3%
	Domestic production	27	28	+1	+4.4%	99	111	+11	+11.6%	123	+12	+11.2%
	North America	1	1	-0	-7.4%	3	3	-0	-0.7%	5	+2	+57.3%
	India	217	224	+7	+3.2%	751	786	+35	+4.7%			
	China	124	126	+2	+1.6%	543	522	-22	-4.0%			
	Philippines	41	56	+14	+34.7%	148	191	+43	+28.8%			
	Indonesia	14	12	-1	-10.5%	47	54	+7	+15.6%			
	Other	36	26	-10	-28.3%	122	145	+24	+19.4%			
	Asia	432	444	+12	+2.7%	1,611	1,698	+87	+5.4%	1,784	+86	+5.1%
	Other	22	22	+0	+0.4%	71	102	+31	+44.3%	59	-43	-42.3%
	Overseas production	455	467	+12	+2.5%	1,685	1,803	+119	+7.0%	1,848	+45	+2.5%
	Production Total	482	495	+13	+2.6%	1,784	1,914	+130	+7.3%	1,971	+57	+3.0%
	(ATVs only)	6	4	-2	-38.0%	21	18	-2	-10.8%	16	-2	-12.6%
	Domestic sales	11	12	+0	+3.3%	53	46	-8	-14.6%	55	+9	+20.6%
	Europe	6	9	+2	+33.2%	28	31	+3	+9.1%	43	+12	+39.6%
	North America	6	7	+0	+2.5%	29	32	+3	+11.5%	33	+1	+3.4%
	India	172	191	+19	+10.9%	610	740	+130	+21.4%			
	China	88	94	+6	+6.9%	403	430	+27	+6.8%			
	Philippines	43	44	+1	+1.2%	161	197	+36	+22.5%			
	Other	45	33	-12	-26.7%	150	161	+10	+6.8%			
	Asia	348	362	+13	+3.8%	1,324	1,528	+204	+15.4%	1,594	+66	+4.3%
	Latin America	47	49	+2	+3.7%	169	198	+30	+17.5%			
	Other	7	8	+0	+5.5%	36	24	-12	-32.3%			
	Other	54	56	+2	+4.0%	205	223	+18	+8.7%	215	-8	-3.5%
	Overseas sales	415	433	+18	+4.3%	1,586	1,814	+228	+14.4%	1,886	+72	+4.0%
Sales Total	427	445	+18	+4.3%	1,639	1,859	+220	+13.4%	1,941	+82	+4.4%	
(ATVs only)	3	3	-1	-22.4%	15	15	-1	-5.1%	14	-1	-3.6%	

[Breakdown of Consolidated Net Sales]

		Full-year Results FY2021		Full-year Results FY2022		Change			
						Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile	Japan	629	1,035.9	705	1,174.4	+76	+12.1%	+138.4	+13.4%
	Overseas	2,224	2,168.9	2,520	2,987.8	+296	+13.3%	+818.8	+37.8%
	Europe	180	366.7	168	414.9	-12	-6.8%	+48.2	+13.1%
	North America		0.7		0.6			-0.1	-10.5%
	Asia	1,731	1,452.8	1,977	2,050.9	+246	+14.2%	+598.1	+41.2%
	(Of which India)	(1,414)	(1,110.7)	(1,707)	(1,698.7)	(+293)	(+20.7%)	(+587.9)	(+52.9%)
	Other	313	348.7	374	521.3	+62	+19.8%	+172.6	+49.5%
	Total	2,853	3,204.8	3,225	4,162.2	+372	+13.0%	+957.3	+29.9%
Motorcycle	Japan	53	22.5	43	22.3	-10	-18.3%	-0.1	-0.6%
	Overseas	1,239	231.0	1,415	310.8	+176	+14.2%	+79.8	+34.6%
	Europe	25	29.4	36	39.2	+11	+41.3%	+9.8	+33.1%
	North America	29	30.0	40	48.0	+12	+40.4%	+18.0	+60.2%
	Asia	942	126.8	1,101	166.0	+159	+16.8%	+39.2	+31.0%
	Other	243	44.8	238	57.6	-5	-2.2%	+12.8	+28.6%
		Total	1,292	253.5	1,458	333.2	+166	+12.8%	+79.7
Marine	Japan		3.2		3.5			+0.3	+9.4%
	Overseas		94.8		131.0			+36.3	+38.3%
	Europe		22.0		25.1			+3.2	+14.6%
	North America		48.7		75.0			+26.4	+54.1%
	Asia		10.5		10.5			-0.0	-0.2%
	Other		13.6		20.4			+6.7	+49.5%
		Total		98.0		134.6			+36.6
Other (Domestic)			12.1		11.8			-0.3	-2.5%
Total	Japan		1,073.7		1,212.0			+138.3	+12.9%
	Overseas		2,494.7		3,429.6			+935.0	+37.5%
	Europe		418.1		479.2			+61.2	+14.6%
	North America		79.4		123.7			+44.3	+55.8%
	Asia		1,590.1		2,227.4			+637.3	+40.1%
	Other		407.1		599.3			+192.2	+47.2%
		Total		3,568.4		4,641.6			+1,073.3

[Breakdown of Non-Consolidated Net Sales]

			Full-year Results FY2021		Full-year Results FY2022		Change			
							Unit		Amount	
			Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile	Domestic	Mini Vehicle	547	580.1	602	660.8	+55	+10.1%	+80.7	+13.9%
		Sub-compact & Standard-sized	91	134.7	119	179.1	+28	+30.8%	+44.4	+33.0%
		Total	638	714.8	721	839.9	+83	+13.1%	+125.1	+17.5%
	Export	General trade	202	365.9	237	509.2	+34	+17.0%	+143.3	+39.2%
		Triangle trade		288.9		465.2			+176.4	+61.1%
		Total	202	654.8	237	974.4	+34	+17.0%	+319.7	+48.8%
		(Of which Overseas production parts)		(158.4)		(193.3)			(+34.8)	(+22.0%)
	Total	840	1,369.6	958	1,814.3	+118	+14.0%	+444.8	+32.5%	
Motorcycle	Domestic	53	15.1	45	14.6	-8	-14.9%	-0.5	-3.4%	
	Export	General trade	74	60.2	87	82.2	+13	+17.6%	+22.0	+36.6%
		Triangle trade		25.4		37.1			+11.7	+46.0%
		Total	74	85.6	87	119.3	+13	+17.6%	+33.7	+39.4%
	(Of which Overseas production parts)		(9.8)		(11.7)			(+1.9)	(+19.3%)	
	Total	128	100.7	133	134.0	+5	+4.0%	+33.2	+33.0%	
Marine	Domestic		1.1		1.2			+0.1	+11.9%	
	Export	General trade		57.5		89.2			+31.7	+55.1%
		Triangle trade		12.1		12.6			+0.5	+3.9%
		Total		69.6		101.8			+32.2	+46.2%
	Total		70.7		103.0			+32.3	+45.7%	
Other (Domestic)			3.8		3.8			+0.0	+0.6%	
Spare parts & others	Domestic		101.4		108.6			+7.2	+7.1%	
	Export (General trade)		44.6		53.5			+8.9	+20.0%	
	Total		146.0		162.1			+16.1	+11.0%	
Total	Domestic		836.2		968.1			+131.9	+15.8%	
	Export	General trade		528.2		734.1			+205.9	+39.0%
		Triangle trade		326.4		515.0			+188.6	+57.8%
		Total		854.6		1,249.0			+394.5	+46.2%
		Total		1,690.8		2,217.2			+526.4	+31.1%

<Reference for FY2022>
 【Non-Consolidated】

May 15, 2023
 SUZUKI MOTOR CORPORATION

(Billions of yen)

		FY2021 (April2021-March2022)			FY2022 (April2022-March2023)		
			Change	Ratio		Change	Ratio
Net Sales		1,690.8	-16.3	-1.0%	2,217.2	+526.4	+31.1%
Domestic Sales		836.2	-144.4	-14.7%	968.1	+131.9	+15.8%
Overseas Sales		854.6	+128.1	+17.6%	1,249.0	+394.5	+46.2%
General trade		528.2	+49.3	+10.3%	734.1	+205.9	+39.0%
Triangle trade		326.4	+78.8	+31.8%	515.0	+188.6	+57.8%
Operating Profit (Margin)		78.0 (4.6%)	+12.9	+19.9%	127.7 (5.8%)	+49.7	+63.8%
Ordinary Profit (Margin)		93.1 (5.5%)	+4.8	+5.4%	169.8 (7.7%)	+76.7	+82.5%
Profit attributable to owners of parent (Margin)		83.0 (4.9%)	+2.6	+3.1%	145.3 (6.6%)	+62.4	+75.2%
General View		Decreased net sales and increased profit			Increased net sales and profit		
Factors of change in Operating Profit	External factors				Effect of ForEX rates	+75.0	
	Factors other than the above				Change in price of raw materials	-61.2	
					Total	+13.8	
					Change in volume, mix/price, etc	+92.9	
					(Change in volume)	(+52.8)	
					(Change in mix/price etc.)	(+40.2)	
					Cost reduction	+2.1	
					Various expenses	-37.4	
					R&D expenses	-16.6	
					Depreciation expenses	-5.2	
					Total	+35.9	
ForEX rates and Effect on Operating Profit				Effect			Effect
USD		112 Yen	+6 Yen	+5.1	136 Yen	+23 Yen	+22.1
EUR		131 Yen	+7 Yen	+8.0	141 Yen	+10 Yen	+15.7
MXP		5.53 Yen	+0.60 Yen	+5.0	6.91 Yen	+1.38 Yen	+15.5
Capital Expenditures		58.2	+2.2		69.1	+10.8	
Depreciation Expenses		36.3	+1.3		41.5	+5.2	
R&D Expenses		146.5	+12.7		183.9	+37.4	
Interest-Bearing Debt balance		502.9	-76.2		552.3	+49.4	
Cash	Interim	45 Yen	+8 Yen		50 Yen	+5 Yen	
Dividends	Year-end	46 Yen	-7 Yen		(Plan) 50 Yen	+4 Yen	
per share	Annual	91 Yen	+1 Yen		(Plan) 100 Yen	+9 Yen	

- *1. [Consolidated], [Units (Production & Sales)], [Breakdown of Consolidated Net Sales], [Breakdown of Non-Consolidated Net Sales], [Non-Consolidated]
 ・ "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.
 ・ FY2022 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).