

<Reference for FY2023 First Nine Months>
[Consolidated 1/2]

February 7, 2024
 SUZUKI MOTOR CORPORATION
 (Billions of yen)

		3Q Results (October-December)				9M Results (April-December)				
		3Q of FY2022	3Q of FY2023		9M of FY2022	9M of FY2023				
			Change	Ratio		Change	Ratio			
Net Sales		1,195.3	1,283.1	+87.8	+7.3%	3,412.8	3,847.5	+434.7	+12.7%	
Domestic Sales		315.1	304.1	-11.0	-3.5%	875.3	916.5	+41.2	+4.7%	
Suzuki brand		288.2	278.4	-9.8	-3.4%	805.4	841.3	+35.9	+4.5%	
OEM sales		26.9	25.7	-1.2	-4.6%	69.9	75.1	+5.3	+7.5%	
Overseas Sales		880.2	979.0	+98.8	+11.2%	2,537.5	2,931.0	+393.5	+15.5%	
Operating Profit (Margin)		102.6 (8.6%)	117.2 (9.1%)	+14.5	+14.2%	267.0 (7.8%)	346.6 (9.0%)	+79.7	+29.8%	
Ordinary Profit (Margin)		106.3 (8.9%)	119.8 (9.3%)	+13.5	+12.7%	298.6 (8.7%)	360.7 (9.4%)	+62.2	+20.8%	
Profit attributable to owners of parent (Margin)		68.3 (5.7%)	68.8 (5.4%)	+0.5	+0.7%	183.4 (5.4%)	198.1 (5.1%)	+14.7	+8.0%	
General View			Increased net sales and profit				Increased net sales and profit			
Factors of change in Operating Profit	External factors		Effect of ForEX rates		+17.7		Effect of ForEX rates		+45.8	
	Factors other than the above		Change in price of raw materials		+5.7		Change in price of raw materials		+9.2	
		Total		+23.3		Total		+55.0		
		Change in volume, mix/price, etc.		+10.4		Change in volume, mix/price, etc.		+78.1		
		(Change in volume)		(-1.5)		(Change in volume)		(+34.0)		
		(Change in mix/price etc.)		(+12.0)		(Change in mix/price etc.)		(+44.2)		
		Cost reduction		+8.6		Cost reduction		+25.7		
		Fixed cost, etc.		-22.4		Fixed cost, etc.		-46.4		
		R&D expenses		-4.1		R&D expenses		-17.1		
	Depreciation expenses		-1.3		Depreciation expenses		-15.7			
	Total		-8.8		Total		+24.7			
Foreign Exchange Rates and Effect on Operating Profit					Effect				Effect	
USD		141Yen	148Yen	+6Yen	+1.6	137Yen	143Yen	+7Yen	+5.3	
EUR		144Yen	159Yen	+15Yen	+7.0	141Yen	155Yen	+15Yen	+20.2	
INR		1.73Yen	1.79Yen	+0.06Yen	+3.2	1.72Yen	1.74Yen	+0.02Yen	+3.2	
Capital Expenditures		64.3	77.4	+13.1		196.1	212.2	+16.1		
Depreciation Expenses		48.3	49.6	+1.3		126.4	142.2	+15.7		
R&D Expenses		46.6	50.7	+4.1		142.0	159.1	+17.1		
Interest-Bearing Debt balance						754.2	779.0	+15.1	*	
Cash Flows	Operating Activities	-7.4	-2.4	+5.0		135.9	193.8	+57.9		
	Investing Activities	-25.0	-102.0	-77.0		-157.5	-326.7	-169.2		
	Financing Activities	6.1	-17.2	-23.3		33.1	-80.8	-113.9		
	Cash Balance					874.0	688.6	-193.5	*	
Operating results by Segment	Auto	Sales	1,082.2	1,169.2	+87.0	+8.0%	3,049.3	3,487.1	+437.7	+14.4%
		Operating Profit (Margin)	83.0 (7.7%)	100.4 (8.6%)	+17.4	+20.9%	211.0 (6.9%)	297.6 (8.5%)	+86.5	+41.0%
	Moto	Sales	76.9	87.9	+11.1	+14.4%	252.8	267.6	+14.9	+5.9%
		Operating Profit (Margin)	7.7 (10.0%)	10.6 (12.1%)	+2.9	+37.9%	23.0 (9.1%)	26.8 (10.0%)	+3.8	+16.6%
	Marine	Sales	33.0	23.0	-10.0	-30.4%	101.8	84.3	-17.5	-17.2%
		Operating Profit (Margin)	11.0 (33.4%)	5.3 (23.0%)	-5.7	-52.1%	30.8 (30.3%)	19.9 (23.6%)	-10.9	-35.5%
	Other	Sales	3.3	3.0	-0.3	-9.2%	9.0	8.5	-0.5	-5.5%
		Operating Profit (Margin)	0.9 (28.0%)	0.9 (30.1%)	-0.0	-2.2%	2.2 (24.3%)	2.4 (28.7%)	+0.3	+11.7%
Operating results by Geographic Region	Japan	Sales	639.5	704.2	+64.7	+10.1%	1,785.3	2,046.7	+261.5	+14.6%
		Operating Profit (Margin)	59.4 (9.3%)	72.4 (10.3%)	+13.0	+21.9%	157.6 (8.8%)	195.0 (9.5%)	+37.4	+23.7%
	Europe	Sales	164.9	230.4	+65.6	+39.8%	436.9	672.0	+235.1	+53.8%
		Operating Profit (Margin)	1.4 (0.8%)	2.7 (1.2%)	+1.3	+90.5%	4.8 (1.1%)	16.5 (2.5%)	+11.7	+241.0%
	Asia	Sales	656.1	707.9	+51.9	+7.9%	1,900.0	2,130.7	+230.7	+12.1%
		Operating Profit (Margin)	41.8 (6.4%)	57.6 (8.1%)	+15.8	+37.7%	106.5 (5.6%)	181.5 (8.5%)	+74.9	+70.4%
	Other	Sales	94.1	96.6	+2.5	+2.7%	298.3	294.6	-3.8	-1.3%
		Operating Profit (Margin)	5.6 (5.9%)	2.1 (2.2%)	-3.4	-61.4%	18.3 (6.1%)	9.5 (3.2%)	-8.8	-48.2%
No. of Employees						70,349	72,341	+2,329	*	

*compared to the end of FY2022

<Reference for FY2023 First Nine Months>
[Consolidated 2/2]

February 7, 2024
SUZUKI MOTOR CORPORATION

(Billions of yen)

		Full-year forecast (April2023-March2024)			Change from Previous Forecast
			Change	Ratio	
Net Sales		5,200.0	+558.4	+12.0%	-
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		3,900.0	+470.4	+13.7%	-
Operating Profit (Margin)		430.0 (8.3%)	+79.4	+22.7%	-
Ordinary Profit (Margin)		450.0 (8.7%)	+67.2	+17.6%	-
Profit attributable to owners of parent (Margin)		240.0 (4.6%)	+18.9	+8.5%	-
General View		Increased net sales and profit			
Factors of change in Operating Profit	External factors	Effect of ForEX rates	+65.0		+20.0
		Change in price of raw materials	±0.0		+5.0
		Total	+65.0		+25.0
	Factors other than the above	Change in volume, mix/price, etc.	+86.5		-25.0
		(Change in volume)	(+40.0)		(-10.0)
		(Change in mix/price etc.)	(+46.5)		(-15.0)
		Cost reduction	+35.0		-
		Fixed cost, etc.	-70.0		-
		R&D expenses	-24.4		-
		Depreciation expenses	-12.7		-
Total	+14.4		-25.0		
Foreign Exchange Rates and Effect on Operating Profit				Effect	
	USD	143Yen	+7Yen	+7.1	+2Yen
	EUR	156Yen	+15Yen	+25.8	+4Yen
	INR	1.74Yen	+0.04Yen	+8.4	+0.02Yen
Capital Expenditures		340.0	+70.1		
Depreciation Expenses		190.0	+12.7		
R&D Expenses		230.0	+24.4		

<Reference for FY2023 First Nine Months>

[Units (Production & Sales)]

February 7, 2024

SUZUKI MOTOR CORPORATION

(Thousand units)

		3Q Results (October-December)				9M Results (April-December)				Full-year forecast (April2023-March2024)			Change from Previous Forecast	
		3Q of FY2022	3Q of FY2023			9M of FY2022	9M of FY2023			Change	Ratio	Change		Ratio
				Change	Ratio			Change	Ratio					
<Automobiles>	Mini vehicles	144	151	+7	+4.8%	383	419	+36	+9.4%					
	Sub-compact & standard-sized vehicles	34	36	+2	+5.1%	80	90	+10	+12.5%					
	Export	51	65	+14	+28.5%	178	170	-8	-4.6%					
	OEM	25	23	-2	-9.1%	64	68	+4	+6.2%					
	Domestic production	255	276	+21	+8.2%	705	747	+42	+5.9%	1,015	+61	+6.4%	-4	
	(CBU only)	249	262	+14	+5.6%	649	727	+78	+12.0%	984	+97	+11.0%	-3	
	Europe	37	42	+5	+12.0%	102	119	+18	+17.6%	160	+18	+12.3%	-5	
	India	433	445	+12	+2.7%	1,422	1,434	+13	+0.9%					
	Pakistan	7	2	-5	-76.9%	31	7	-24	-76.1%					
	Indonesia	34	23	-11	-32.5%	105	76	-28	-27.1%					
	Other	6	2	-3	-57.9%	13	7	-6	-43.5%					
	Asia	480	472	-8	-1.7%	1,571	1,526	-45	-2.9%	2,093	-21	-1.0%	-52	
	Other	0	0	+0	+41.0%	0	0	+0	+128.6%	0	+0	-	-0	
	Overseas production	518	514	-4	-0.7%	1,672	1,645	-27	-1.6%	2,253	-3	-0.1%	-57	
	Production Total	772	790	+17	+2.2%	2,378	2,392	+15	+0.6%	3,268	+58	+1.8%	-61	
	Mini vehicles	134	129	-5	-3.5%	371	387	+16	+4.3%					
	Sub-compact & standard-sized vehicles	28	27	-1	-3.5%	75	82	+8	+10.1%					
	Domestic sales	162	157	-6	-3.5%	446	469	+23	+5.2%	678	+51	+8.1%	-7	
	Europe	43	55	+12	+28.0%	118	168	+50	+42.6%	226	+54	+31.7%	+4	
	India	392	415	+23	+5.9%	1,206	1,304	+98	+8.1%	India expected to outpace market growth (+5-7% year-on-year)				
	Pakistan	32	11	-21	-65.2%	89	29	-60	-67.0%					
	Indonesia	26	21	-4	-16.4%	68	60	-8	-12.1%					
	Other	18	13	-5	-25.6%	55	43	-12	-21.9%					
	Asia	467	461	-6	-1.3%	1,418	1,435	+18	+1.3%	1,953	+50	+2.6%	-44	
	Latin America	32	30	-2	-7.2%	94	83	-12	-12.4%					
	Africa	26	23	-3	-13.0%	88	72	-16	-18.2%					
Other	16	22	+6	+37.8%	47	56	+9	+19.5%						
Other	75	75	+0	+0.3%	229	210	-19	-8.1%	285	-13	-4.5%	+2		
Overseas sales	585	591	+6	+1.0%	1,764	1,813	+49	+2.8%	2,464	+91	+3.8%	-39		
Sales Total	747	747	+0	+0.1%	2,210	2,283	+73	+3.3%	3,143	+142	+4.7%	-46		
OEM Sales (Not included in figures above)	46	49	+2	+5.2%	148	143	-5	-3.1%						
Domestic	4	4	-1	-17.7%	17	14	-3	-17.0%	19	-3	-12.4%	-2		
Export	23	23	-0	-1.3%	66	65	-1	-1.3%	85	-4	-4.8%	-14		
Domestic production	27	26	-1	-4.0%	83	79	-4	-4.5%	104	-7	-6.3%	-15		
North America	1	1	-0	-7.3%	2	2	-0	-0.1%	4	+0	+10.6%	-0		
India	181	235	+53	+29.5%	562	719	+157	+27.9%						
China	124	109	-15	-12.0%	396	361	-35	-8.9%						
Philippines	44	27	-17	-37.9%	135	105	-30	-22.4%						
Indonesia	15	5	-10	-66.5%	42	16	-25	-60.4%						
Other	35	30	-5	-13.0%	119	88	-31	-25.9%						
Asia	399	406	+7	+1.8%	1,254	1,289	+35	+2.8%	1,685	-13	-0.7%	-15		
Other	23	19	-4	-18.2%	80	61	-19	-23.3%	74	-28	-27.6%	+9		
Overseas production	423	426	+3	+0.7%	1,336	1,353	+17	+1.2%	1,763	-41	-2.2%	-7		
Production Total	450	452	+2	+0.4%	1,419	1,432	+13	+0.9%	1,867	-47	-2.5%	-22		
(ATVs only)	4	3	-1	-29.8%	14	9	-6	-39.3%	13	-5	-30.0%	-1		
Domestic sales	9	8	-1	-11.1%	34	30	-3	-10.3%	42	-3	-7.4%	-2		
Europe	5	5	+1	+14.7%	22	28	+6	+27.9%	39	+8	+27.4%	-1		
North America	6	6	-0	-5.9%	25	23	-2	-9.7%	31	-1	-3.3%	-2		
India	199	245	+46	+23.0%	549	657	+108	+19.7%						
China	91	87	-4	-4.4%	337	316	-20	-6.1%						
Philippines	52	45	-7	-13.9%	151	125	-26	-17.3%						
Other	38	36	-2	-6.3%	136	109	-26	-19.5%						
Asia	380	412	+32	+8.4%	1,172	1,208	+35	+3.0%	1,584	+47	+3.1%	+26		
Latin America	48	50	+1	+2.6%	150	140	-9	-6.2%						
Other	6	6	+0	+3.2%	17	15	-1	-8.3%						
Other	54	56	+1	+2.7%	166	156	-11	-6.4%	203	-20	-8.8%	-1		
Overseas sales	445	479	+34	+7.6%	1,386	1,414	+28	+2.0%	1,857	+35	+1.9%	+22		
Sales Total	454	487	+33	+7.2%	1,420	1,445	+25	+1.7%	1,899	+32	+1.7%	+20		
(ATVs only)	4	3	-0	-13.0%	12	9	-3	-21.7%	13	-2	-13.4%	-1		

<Reference for FY2023 First Nine Months>
[Breakdown of Consolidated Net Sales]

February 7, 2024
 SUZUKI MOTOR CORPORATION

(Unit:Thousand, Amount:Billions of yen)

		9M of FY2022		9M of FY2023		Change			
		April-December 2022		April-December 2023		Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile business	Japan	508	845.9	533	890.2	+25	+5.0%	+44.3	+5.2%
	Overseas	1,873	2,203.4	1,915	2,596.9	+42	+2.2%	+393.5	+17.9%
	Europe	112	277.6	167	452.8	+54	+48.3%	+175.1	+63.1%
	North America		0.5		0.4			-0.1	-10.9%
	Asia (Of which India)	1,477	1,534.8	1,492	1,731.7	+15	+1.0%	+196.9	+12.8%
	Other	(1,257)	(1,248.2)	(1,347)	(1,524.9)	(+89)	(+7.1%)	(+276.6)	(+22.2%)
	Total	283	390.5	256	411.9	-27	-9.5%	+21.4	+5.5%
	Total	2,380	3,049.3	2,448	3,487.1	+67	+2.8%	+437.7	+14.4%
Motorcycle business	Japan	32	17.7	28	15.2	-4	-13.2%	-2.5	-14.3%
	Overseas	1,067	235.0	1,102	252.4	+36	+3.3%	+17.4	+7.4%
	Europe	25	28.2	30	32.9	+5	+19.1%	+4.7	+16.6%
	North America	32	38.0	26	35.7	-6	-19.4%	-2.2	-5.9%
	Asia	820	124.9	881	134.8	+61	+7.5%	+9.8	+7.9%
	Other	189	43.9	165	49.0	-24	-12.9%	+5.2	+11.7%
	Total	1,099	252.8	1,130	267.6	+31	+2.8%	+14.9	+5.9%
Marine business	Japan		2.7		2.6			-0.1	-2.7%
	Overseas		99.1		81.7			-17.4	-17.6%
	Europe		18.7		13.0			-5.7	-30.5%
	North America		57.1		42.8			-14.3	-25.1%
	Asia		8.0		10.7			+2.7	+34.1%
	Other		15.3		15.2			-0.1	-0.7%
	Total		101.8		84.3			-17.5	-17.2%
	Other business (Domestic)		9.0		8.5			-0.5	-5.5%
Total	Japan		875.3		916.5			+41.2	+4.7%
	Overseas		2,537.5		2,931.0			+393.5	+15.5%
	Europe		324.6		498.7			+174.1	+53.7%
	North America		95.6		78.9			-16.6	-17.4%
	Asia		1,667.7		1,877.2			+209.5	+12.6%
	Other		449.7		476.2			+26.5	+5.9%
	Total		3,412.8		3,847.5			+434.7	+12.7%

*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.

• FY2023 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 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.