

<Reference for FY2017 (The 152th Fiscal Year) First Six Months> [Consolidated]

2 November 2017
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2016 first six months April - September 2016			FY2017 first six months April - September 2017			Full-year forecast first six months April 2017 - March 2018			Previous Forecast April 2017 -March 2018				
		Change	Ratio		Change	Ratio		Change	Ratio						
Net Sales		1,499.0	-56.5	-3.6%	1,831.1	+332.1	+22.2%	3,600.0	+430.5	+13.6%	3,400.0				
Domestic Sales		496.6	-3.4	-0.7%	531.4	+34.8	+7.0%	1,080.0	+42.5	+4.1%	1,050.0				
Suzuki brand		454.4	+3.7	+0.8%	481.2	+26.8	+5.9%	980.0	+31.2	+3.3%	960.0				
OEM sales		42.2	-7.1	-14.5%	50.2	+8.0	+19.1%	100.0	+11.3	+12.7%	90.0				
Overseas Sales		1,002.4	-53.1	-5.0%	1,299.7	+297.3	+29.7%	2,520.0	+388.0	+18.2%	2,350.0				
Operating Income		115.5	+14.4	+14.3%	172.9	+57.4	+49.7%	300.0	+33.3	+12.5%	240.0				
Margin		7.7%			9.4%			8.3%			7.1%				
Ordinary Income		121.8	+9.7	+8.7%	186.9	+65.1	+53.4%	320.0	+33.3	+11.6%	255.0				
Margin		8.1%			10.2%			8.9%			7.5%				
Net income attributable to owners of the parent		99.9	+20.8	+26.4%	104.2	+4.3	+4.3%	180.0	+20.0	+12.5%	145.0				
Margin		6.7%			5.7%			5.0%			4.3%				
General View		Higher earnings on lower sales			Higher earnings on higher sales			Higher earnings on higher sales			Lower earnings on higher sales				
Factors of change in Operating Income	Factors of Increase		Change in sales, model mix		+75.1		Change in sales, model mix		+45.7		Change in sales, model mix		+79.3		
			Cost reduction		+6.4		Effect of ForEX rates		+23.4		Cost reduction		+20.0		
			Decrease of depreciation		+0.3		Cost reduction		+8.5		Effect of ForEX rates		+20.0		
			Decrease of R&D expenses		+0.1		Decrease of depreciation		+2.2		Total		+119.3		
			Total		+81.9		Total		+79.8		Total		-40.0		
			Factors of Decrease		Effect of ForEX rates		-50.2		Increase of various expenses		-19.7		Increase of various expenses		-50.0
				Increase of various expenses		-17.3		Increase of R&D expenses		-2.7		Increase of R&D expenses		-19.0	
		Total		-67.5		Total		-22.4		Total		-86.0		-17.0	
Foreign Exchange Rates and Effect on Operating Income		USD	105 Yen	-17 Yen	Effect	-3.9	111 Yen	+6 Yen	+1.9	111 Yen	110 Yen	+1.4	110 Yen		
		EUR	118 Yen	-17 Yen		-7.7	126 Yen	+8 Yen	+5.7	123 Yen	120 Yen	+5.9	115 Yen		
		INR	1.58 Yen	-0.33 Yen		-21.2	1.74 Yen	+0.16 Yen	+11.1	1.70 Yen	1.65 Yen	+8.6	1.65 Yen		
		100IDR	0.80 Yen	-0.11 Yen		-1.6	0.84 Yen	+0.04 Yen	+1.1	0.85 Yen	0.85 Yen	+1.2	0.85 Yen		
		THB	3.00 Yen	-0.57 Yen		+2.8	3.28 Yen	+0.28 Yen	-1.0	3.19 Yen	3.10 Yen	-0.7	3.10 Yen		
Capital Expenditures		95.1	+20.2		73.5	-21.6		220.0	+21.2		220.0				
Depreciation Expenses		76.5	-0.3		74.3	-2.2		180.0	+16.6		180.0				
R&D Expenses		62.7	-0.1		65.4	+2.7		150.0	+18.5		150.0				
Interest-Bearing Debt		639.8	+110.5	(compared to end of previous fiscal year)	641.8	+1.9	(compared to end of previous fiscal year)								
Cash Flows	Operating Activities		184.3	+102.6		226.0	+41.7								
	Investing Activities		-128.2	-3.3		-134.7	-6.5								
	Financing Activities		99.9	+706.3		-27.9	-127.8								
Cash Balance		592.6	+142.5	(compared to end of previous fiscal year)	682.5	+68.5	(compared to end of previous fiscal year)								
Operating results by Segment	Auto		Sales	1,367.7	-28.2	-2.0%	1,669.1	+301.4	+22.0%						
			Operating Income	109.3	+14.8	+15.7%	162.4	+53.1	+48.5%						
			Margin	8.0%			9.7%								
	Moto		Sales	96.6	-26.7	-21.7%	124.4	+27.8	+28.8%						
			Operating Income	-0.7	+0.5	-	3.7	+4.4	-						
			Margin	(-)			3.0%								
	Others		Sales	34.7	-1.6	-4.4%	37.6	+2.9	+8.4%						
			Operating Income	6.9	-0.9	-12.0%	6.8	-0.1	-1.4%						
			Margin	19.7%			17.9%								
Operating results by Geographic Region	Japan		Sales	879.2	+12.9	+1.5%	974.0	+94.8	+10.8%						
			Operating Income	39.5	-3.8	-8.7%	74.7	+35.2	+89.1%						
			Margin	4.5%			7.7%								
	Europe		Sales	278.8	+14.2	+5.3%	310.3	+31.5	+11.3%						
			Operating Income	7.2	+4.8	+201.9%	9.1	+1.9	+27.6%						
			Margin	2.6%			2.9%								
	Asia		Sales	701.3	-40.4	-5.5%	933.8	+232.5	+33.2%						
			Operating Income	59.8	+4.8	+8.7%	90.6	+30.8	+51.6%						
			Margin	8.5%			9.7%								
	Others		Sales	64.2	-13.0	-16.9%	78.6	+14.4	+22.4%						
			Operating Income	1.3	+0.2	+22.7%	2.1	+0.8	+60.8%						
			Margin	2.1%			2.7%								
Number of Consolidated Subsidiaries		136	±0	(compared to end of previous fiscal year)	136	±0	(compared to end of previous fiscal year)								
Number of Affiliates with application of equity method		33	±0	(compared to end of previous fiscal year)	33	+1	(compared to end of previous fiscal year)								
Number of Employees		62,932	+1,331	(compared to end of previous fiscal year)	65,056	+2,064	(compared to end of previous fiscal year)								

* Auto: Automobile Moto: Motorcycle Others: Marine and Power products, etc.

<Reference for FY2017 (The 152th Fiscal Year) First Six Months> [Units (Production & Sales)]

2 November 2017
SUZUKI MOTOR CORPORATION

(Thousand units)

	FY2016 first six months (Apr.-Sep. 2016)	FY2017 first six months							FY2017 full-year forecast (April 2017 - March 2018)			Revised units from previous forecast	
		(Apr.-Jun. 2017)	(July - September 2017)		(April - September 2017)			Change	Ratio	Change	Ratio		
			Change	Ratio	Change	Ratio							
<Automobiles>	Mini vehicles	251	132	130	+6	+4.4%	263	+11	+4.5%	551	+19	+3.7%	
	Sub-compact and standard-sized vehicles	51	25	21	-3	-11.2%	46	-4	-8.3%	104	+1	+0.9%	
	Export	59	49	54	+20	+57.6%	103	+44	+74.8%	207	+64	+45.1%	-7
	OEM	44	26	27	+5	+24.7%	53	+9	+19.5%	111	+18	+18.8%	
	Domestic production (Including CBU)	406	233	233	+28	+13.7%	466	+60	+14.8%	973	+102	+11.8%	-7
	(CBU only)	392	229	229	+30	+14.9%	457	+65	+16.6%	956	+110	+13.0%	
	Europe	109	49	42	-12	-22.2%	91	-19	-17.2%	173	-30	-14.9%	+12
	China	59	27	19	-9	-33.2%	45	-14	-23.4%				
	Indonesia	58	27	26	+1	+3.6%	53	-4	-7.7%				
	Thailand	29	16	13	-2	-13.5%	29	-0	-0.5%				
	India	756	403	466	+55	+13.3%	869	+113	+15.0%				
	Others	53	26	37	+10	+34.6%	63	+10	+19.2%				
	Asia	955	499	560	+54	+10.7%	1,060	+105	+11.0%	2,174	+175	+8.8%	+35
	Others	1	0	1	+0	+101.1%	1	+0	+38.6%	2	+1	+51.3%	
	Overseas production	1,065	549	603	+42	+7.6%	1,151	+87	+8.1%	2,349	+146	+6.6%	+47
	Production Total	1,470	782	835	+70	+9.2%	1,617	+147	+10.0%	3,322	+248	+8.1%	+40
	Mini vehicles	245	132	134	+9	+7.6%	266	+21	+8.4%	540	+8	+1.5%	
	Sub-compact and standard-sized vehicles	53	27	26	-0	-0.2%	54	+1	+1.6%	105	-2	-1.6%	
	Domestic sales	299	160	160	+9	+6.2%	320	+21	+7.2%	645	+6	+1.0%	
	Europe	116	70	69	+11	+19.7%	139	+23	+19.7%	270	+25	+10.4%	+3
China	72	29	24	-11	-32.0%	53	-19	-26.9%					
Indonesia	42	26	29	+9	+49.2%	55	+12	+29.1%					
Thailand	11	5	7	+1	+21.2%	12	+1	+9.5%					
India	705	368	457	+74	+19.4%	826	+120	+17.1%					
Others	78	42	48	+10	+25.5%	89	+11	+14.4%					
Asia	909	470	565	+83	+17.3%	1,035	+126	+13.8%	2,010	+140	+7.5%	+27	
Others	81	41	45	+7	+16.9%	87	+6	+7.9%	177	+12	+7.6%	+1	
Overseas sales	1,106	581	680	+101	+17.5%	1,261	+155	+14.0%	2,457	+178	+7.8%	+31	
Sales Total	1,405	741	840	+111	+15.2%	1,581	+176	+12.6%	3,102	+184	+6.3%	+31	
OEM Sales (Not included in figures above)	45	26	27	+5	+24.6%	53	+9	+19.3%					

(Supplement)
Full-year sales in India are expected to increase by 10% compared to previous fiscal year

(Supplement)
Full-year sales in India are expected to increase by 8% compared to previous fiscal year

<Motorcycles and ATVs>	Domestic	19	12	8	-3	-24.6%	20	+1	+7.7%	36	-3	-7.1%	-4
	Export	42	25	25	+3	+13.9%	50	+9	+20.5%	119	+17	+16.6%	+1
	Domestic production (Including ATVs)	60	37	33	+0	+1.0%	70	+10	+16.5%	155	+14	+10.1%	-3
	(ATVs only)	4	3	3	+0	+6.9%	6	+2	+45.4%	12	+4	+48.9%	-1
	North America	3	1	1	-1	-36.6%	2	-1	-32.8%	4	-0	-9.4%	-1
	China	221	123	129	+31	+31.1%	251	+30	+13.6%				
	Indonesia	30	22	25	+8	+48.9%	46	+16	+55.0%				
	India	171	113	146	+57	+64.5%	260	+89	+52.2%				
	Others	138	75	69	-5	-6.6%	144	+6	+4.5%				
	Asia	559	333	369	+91	+32.8%	701	+142	+25.4%	1,320	+158	+13.6%	+140
	Others	37	10	10	-7	-41.0%	20	-18	-47.1%	42	-21	-33.2%	-14
	Overseas production (Including ATVs)	599	344	379	+84	+28.4%	722	+123	+20.6%	1,366	+137	+11.1%	+125
	(ATVs only)	4	2	3	+0	+1.0%	5	+0	+10.9%	8	+1	+8.1%	
	Production Total (Including ATVs)	660	381	412	+84	+25.6%	793	+133	+20.2%	1,521	+151	+11.0%	+122
	(ATVs only)	8	5	5	+0	+3.7%	11	+2	+27.7%	20	+5	+29.3%	-1
	Domestic sales	31	19	17	-0	-0.9%	36	+5	+14.9%	62	+0	+0.1%	-5
	Europe	29	15	10	-3	-21.1%	25	-5	-16.0%	47	+2	+4.5%	-6
	North America	19	11	9	+0	+0.6%	20	+1	+6.3%	39	+7	+22.4%	-1
	China	175	93	104	+27	+34.7%	197	+22	+12.4%				
	Indonesia	24	21	20	+6	+37.3%	41	+17	+74.1%				
India	160	109	133	+45	+50.7%	241	+81	+50.7%					
Others	137	72	77	+6	+8.7%	148	+12	+8.5%					
Asia	496	295	333	+83	+33.2%	628	+132	+26.6%	1,180	+141	+13.6%	+107	
Others	96	38	51	+2	+3.7%	89	-7	-7.4%	187	-3	-1.3%	+1	
Overseas sales	640	359	403	+82	+25.6%	762	+121	+18.9%	1,453	+147	+11.3%	+101	
Sales Total (Including ATVs)	671	378	419	+82	+24.3%	797	+126	+18.8%	1,515	+148	+10.8%	+96	
(ATVs only)	9	4	4	+0	+0.2%	9	-0	-2.2%	19	+1	+5.0%	+1	

<Reference for FY2017 (The 152th Fiscal Year) First Six months> [Breakdown of Consolidated Net Sales]

2 November 2017
SUZUKI MOTOR CORPORATION

(Unit : Thousand)
(Amount: Billions of yen)

		FY2016 first six months April - September 2016		FY2017 first six months April - September 2017		Change			
						Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile	Japan	335	478.4	361	511.9	+25	+7.5%	+33.5	+7.0%
	Overseas	1,058	889.3	1,235	1,157.2	+177	+16.8%	+267.9	+30.1%
	Europe	115	177.6	137	223.5	+22	+19.3%	+45.9	+25.9%
	North America	-	1.2	-	0.8	-	-	-0.4	-35.5%
	Asia (Of which India)	846 (705)	603.4 (461.5)	996 (826)	815.0 (621.3)	+150 (+120)	+17.8% (+17.1%)	+211.6 (+159.8)	+35.1% (+34.6%)
	Other areas	97	107.1	102	117.9	+5	+5.0%	+10.8	+10.0%
	Total	1,393	1,367.7	1,596	1,669.1	+203	+14.5%	+301.4	+22.0%
Motorcycle	Japan	31	10.3	34	11.8	+2	+6.9%	+1.5	+13.8%
	Overseas	468	86.3	588	112.6	+120	+25.7%	+26.3	+30.6%
	Europe	25	19.5	23	24.0	-2	-7.6%	+4.5	+23.0%
	North America	11	10.2	16	15.6	+5	+43.6%	+5.4	+53.2%
	Asia	355	40.7	474	55.7	+120	+33.8%	+15.0	+37.0%
	Other areas	78	15.9	76	17.3	-2	-2.8%	+1.4	+9.2%
	Total	499	96.6	622	124.4	+123	+24.5%	+27.8	+28.8%
Marine & Power products, etc.	Japan		7.9		7.7			-0.2	-1.7%
	Overseas		26.8		29.9			+3.1	+11.3%
	Europe		6.7		8.6			+1.9	+28.0%
	North America		13.4		13.7			+0.3	+2.4%
	Asia		2.5		2.9			+0.4	+16.8%
	Other areas		4.2		4.7			+0.5	+10.0%
	Total		34.7		37.6			+2.9	+8.4%
Total	Japan		496.6		531.4			+34.8	+7.0%
	Overseas		1,002.4		1,299.7			+297.3	+29.7%
	Europe		203.8		256.1			+52.3	+25.7%
	North America		24.8		30.1			+5.3	+21.3%
	Asia		646.6		873.6			+227.0	+35.1%
	Other areas		127.2		139.9			+12.7	+9.9%
	Total		1,499.0		1,831.1			+332.1	+22.2%

*1. [Consolidated], [Units (Production & Sales)], [Breakdown of Consolidated Net Sales]

• "Change" and "Ratio" are the amounts compared to the same period of previous 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.

• FY2017 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).