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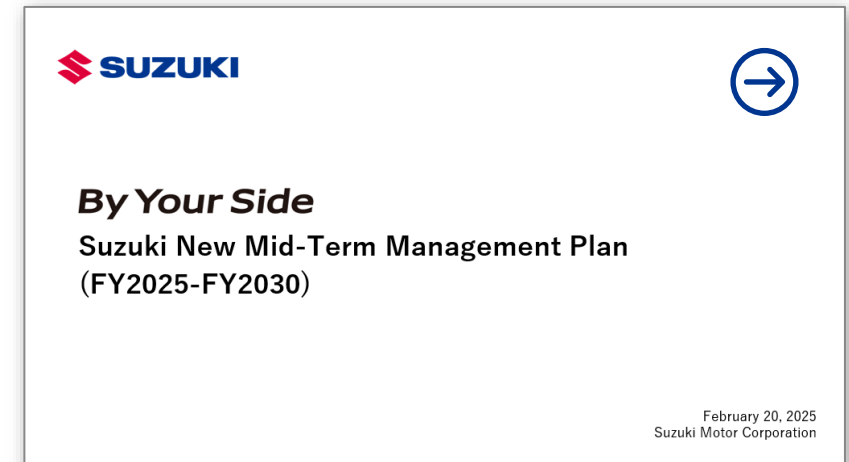
July 2025
SUZUKI MOTOR CORPORATION

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1. Mid-Term Management Plan

Only some slides are shown in this document. Please refer to the materials announced on February 20th from the link below for details.



Mission Statement and Philosophy of Conduct ~ Vision (What we aim for)

Vision (What we aim for)

Team Suzuki aims for “an infrastructure mobility closely connected with people’s lives”

Mission Statement and Philosophy of Conduct (Suzuki Operating System)



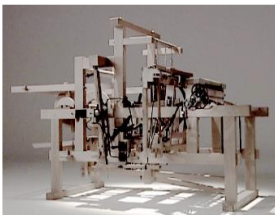
Founding spirit

To make mother's work easier

Founder Michio Suzuki



The first machine gifted to mother



Suzuki Loom Works



1910s loom (reconstruction)

In order to maintain a close and reliable presence for our customers and society, we establish the basic policy of ‘being close to our customers and society, continuing sustainable growth together, and enhancing corporate value.’ Accordingly, we formulate our management targets and various strategies.


Basic Policy

Enhance Corporate Value through Sustainable Growth

Policy	Reflection in management targets and strategies
Creating value exceeding the cost of capital	<ul style="list-style-type: none">• While continuing to adopt ROE as a KPI that takes capital costs into account, we will set the ROE target that exceeds the shareholder’s capital cost as recognized by our company• Implement financial strategies to improve capital efficiency
Strengthening relationships with stakeholders aimed at achieving long-term stable management	<ul style="list-style-type: none">• Promote efforts in enhancing relationships with stakeholders• Introduce a new shareholder return policy and strengthen relationships with mid- to long-term shareholders
Investing to achieve sustainable growth	<ul style="list-style-type: none">• Promote human capital investment and use of AI to strengthen it• Carry on capital investments for increasing sales volume along with environmental initiatives and technology development investment aimed at minimizing energy consumption

Management Targets | Vision for the first half of the 2030s and Management Targets for FY2030

- Grow with stakeholders to achieve an operating profit margin of 10.0% or more and ROE of 15.0% or more by the first half of the 2030s
- Set business and financial targets to achieve revenue of 8 trillion yen, operating profit of 800 billion yen (operating profit margin of 10.0%), and ROE of 13.0% in FY2030

Vision for the first half of the 2030s									
Operating Profit Margin		10.0% or more		ROE	15.0% or more				
Mid-Term Plan Period									
Management Targets (FY2030)									
Revenue	8 trillion yen								
Operating Profit (margin)	800 billion yen (10.0%)								
ROE	13.0%								
									
					Business	Sales Volume	Operating Profit	Financial Indicator	Target
					Automobile business	4.2 million units	700 billion yen	Capital Investment (Cumulative total for six years)	2 trillion yen
					Motorcycle business	2.54 million units	50 billion yen	R&D Expenses (Cumulative total for six years)	2 trillion yen
					Marine business	-	35 billion yen	Dividend on Equity (DOE)	3.0%
New business		Revenue: 50 billion yen							

Assumptions

Cost of Equity: 10.0%*
Exchange rates: US dollar 140 yen, Euro 150 yen, Indian rupee 1.70 yen



*Calculated using CAPM (7.9%) and the benefit yield method (10.0%. Assuming a growth rate of Zero)

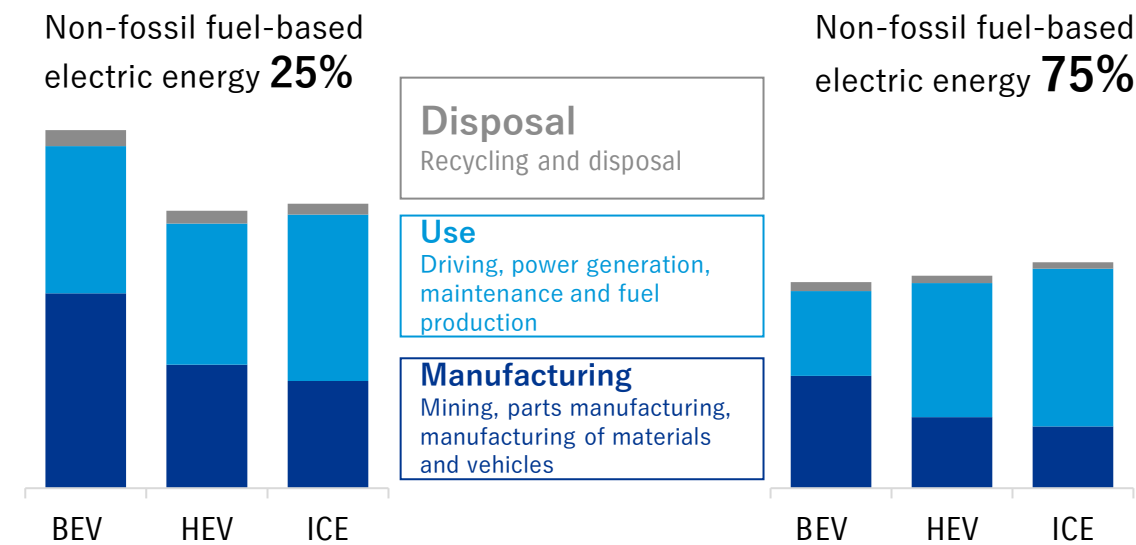
Business Strategy and Initiatives | Technology Strategy

- Minimizing energy consumption in all processes based on the concept of Sho-Sho-Kei-Tan-Bi
- Aiming for technology that minimizes resource and environmental risks from manufacturing to recycling

Technology Philosophy

Minimization of energy consumption with “Sho-Sho-Kei-Tan-Bi (Smaller, Fewer, Lighter, Shorter, Beauty)”

Conceptual Diagram of Energy Consumption in the Life Cycle (BEV/HEV/ICE comparison)

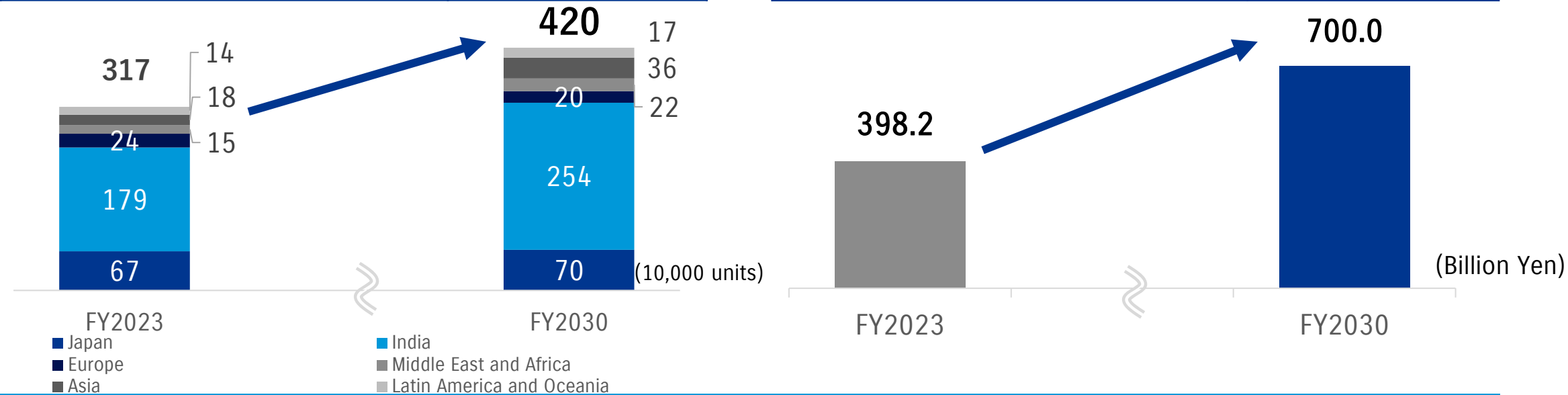


Five Pillars of Technology Strategy



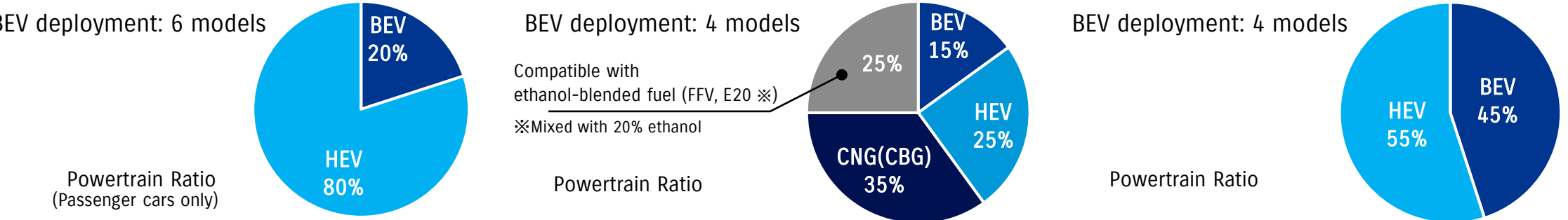
Business Strategy and Initiatives | Automobiles

Sales Volume Target (FY2030)	4.2 million units	Operating Profit Target (FY2030)	700 billion yen
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Product plan up to FY2030 *Powertrain ratio as of FY2030

Japan	India	Europe
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Business Strategy and Initiatives | Motorcycle

- ◆ Provide “valuable products” which are required by customers, through uncompromising product development
- ◆ Communicate Suzuki’s passion and dedication to our customers, thereby gain their trust and achieve sales of 2.54 million units and an operating profit target of 50 billion yen.

Philosophy of Suzuki Motorcycles

Valuable products with high-level, high-quality performance in basic functions (running, turning, stopping)

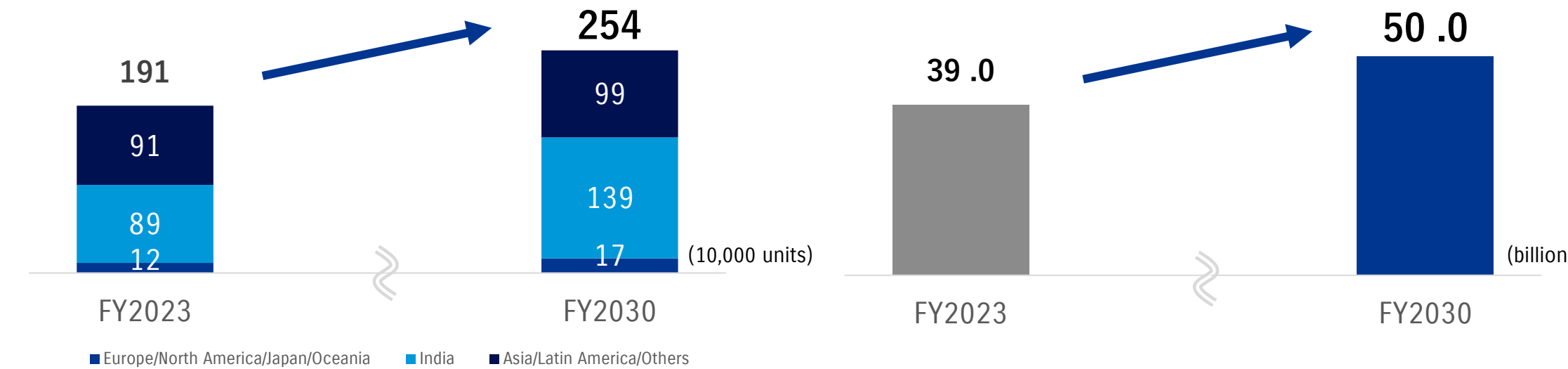
- Pursue quality, reliability, and high performance without compromise for all products
- Encourage many customers to use our products extensively, enriching their lives

Sales Volume Target (FY2030)

2.54 million units

Operating profit target (FY2030)

50 billion yen



Business Strategy and Initiatives | Marine

- ◆ Expanding sales of medium to large models for “PLEASURE” seeking customers mainly in North America.
 - ◆ Also promoting environmentally friendly 4-stroke models for “WORK” in professional customer market such as Asia.
- > aiming to achieve an operating profit of 35 billion yen.

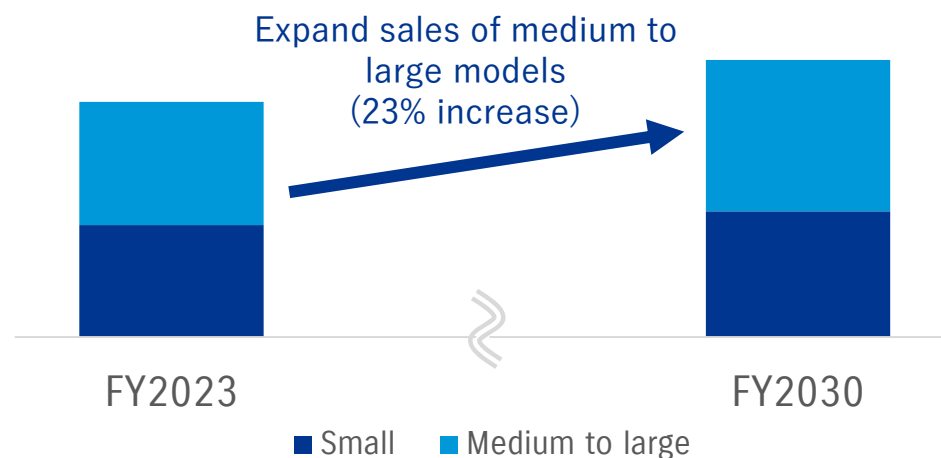
Vision (What we aim for)

As a reliable partner for “PLEASURE” and “WORK” on the water;

- We provide durable and reliable products along with market-focused after-sales service to ensure that customers on the water choose Suzuki products.
- We contribute to a clean and sustainable waterfront environment, and enhance customers’ quality of life through our business.

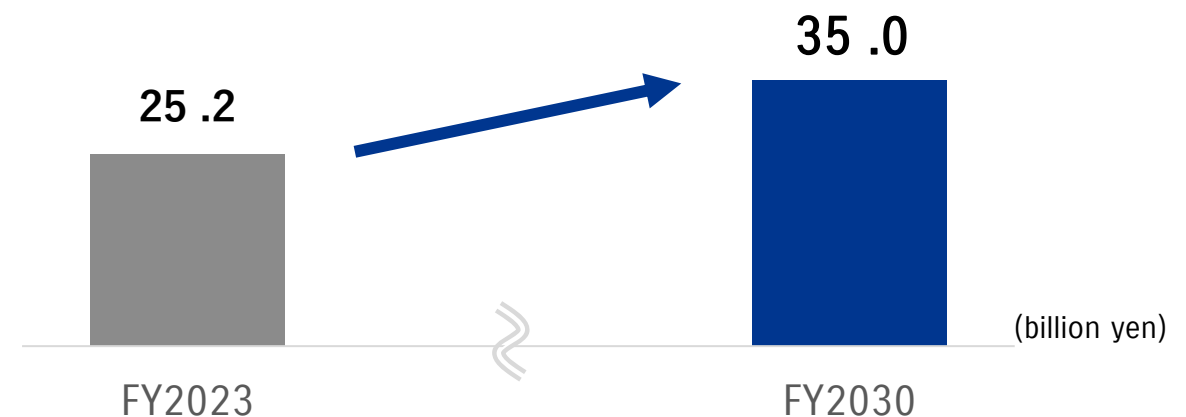


Unit Sales by Segment



Operating Profit Target (FY2030)

35 billion yen



Business Strategy and Initiatives | Automobile Alliance with Toyota

- ◆ Continue to work together as equal partners while remaining competitors who inspire each other
- ◆ Through this collaboration, the two companies aim to realize a carbon-neutral society through multi-pathway cooperation and continue to grow

Technical area

- Advanced safety technologies such as collision damage reduction brakes
- Joint development of BEV units and platforms

Production area

- Production of Suzuki-developed Grand Vitara model at TKM*1 and supply to India, the Middle East and Africa.

Cross-badge vehicles mutual supply

- Cross-supply of vehicles in India, Africa, Europe and Japan*2
 - [Suzuki -> Toyota]
 - e VITARA (vehicles developed by Suzuki using jointly developed BEV units and platforms)
 - Baleno, Ertiga, Fronx, Ciaz, Celerio
 - [Toyota -> Suzuki]
 - Landy, Invicto, Across, and Swace



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©Toyota Kirloskar Motor Private Ltd.



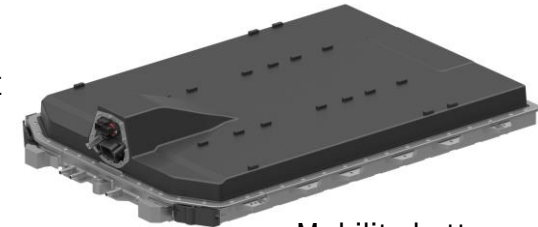
*1 TKM: Toyota Kirloskar Motor, India *2 Model names in Suzuki

Business Strategy and Initiatives | Batteries

- ◆ Procure batteries with proven performance and quality with the cooperation of partners
- ◆ Prepare for future demand expansion by considering the joint development of domestically produced batteries towards in-house production

Procurement Policy

- Aiming to realize the technology strategy of “energy minimization,” “lean battery,” and “efficient battery reuse system,” we will focus on the following partners and considering the actual conditions of the producing countries/regions, strive for optimal battery procurement:
 - Motorcycle BEV batteries: Tata Gotion
 - Automobile M-HEV/S-HEV batteries: TDS Lithium-ion Battery Gujarat (TDSG)
 - Automobile BEV batteries: FinDreams Battery
- In India, we will promote further localization in line with the growth of the electric vehicle market



Mobility battery

Inhouse Manufacturing Consideration

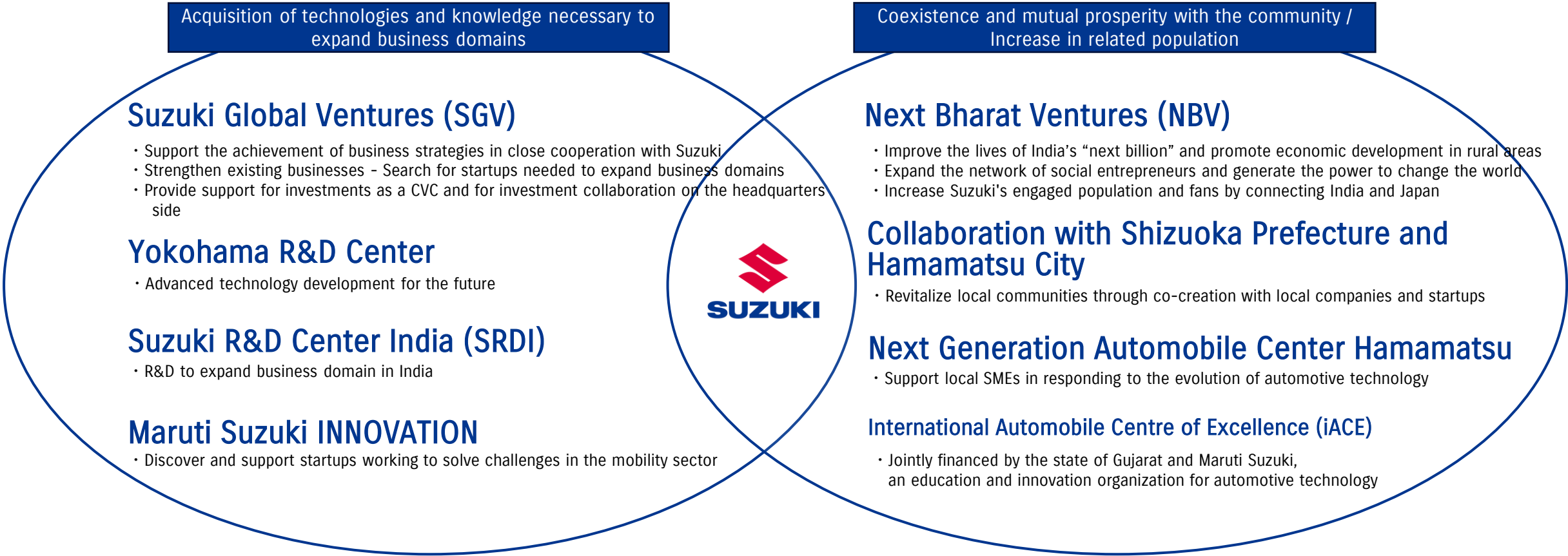
- Aiming for the acquisition of battery technology and in-house production for the future, we will establish a battery R&D center with ELIY Power at their Kawasaki Plant and consider the development of domestically produced batteries
- We will explore the commercialization of batteries that excel in safety and durability, which can be used for both mobility applications and stationary storage batteries
- We will also consider the construction of a battery factory and the in-house procurement of battery materials



Stationary storage battery

Business Strategy and Initiatives | Co-Creation with Startups and Local Communities

- ◆ In order to acquire the technologies and knowledge necessary for expanding business areas, we will strengthen the structure and work on collaboration with startups.
- ◆ In order to strengthen network with local communities and increase the number of people involved, we will support startups and companies in our home city of Hamamatsu and in rural India and grow together.

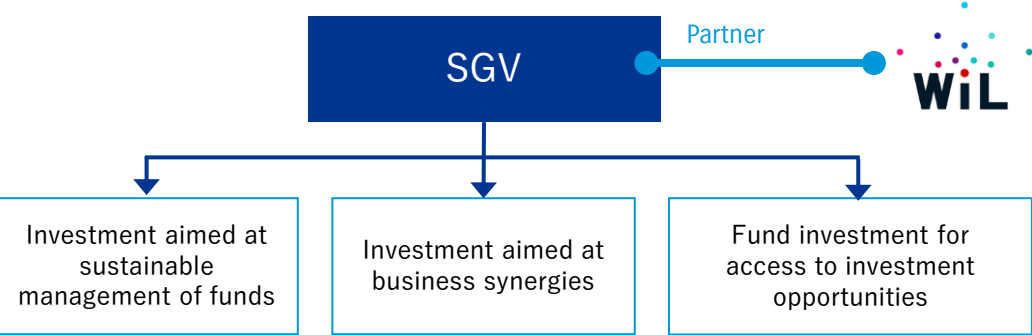


Business Strategy and Initiatives | Co-Creation with Startups and Local Communities

◆ In order to implement the infrastructure mobility that Suzuki aims for, two corporate venture capitals with different missions are established and promoted

Suzuki Global Ventures (SGV) United States: Silicon Valley (2022 -)

- Run in cooperation with World Innovation Lab (WiL), a leading VC based in Japan and the US
- Accelerate the acquisition of technologies and knowledge in new fields that are difficult to achieve through continuous evolution from existing fields. Supporting the achievement of Suzuki's growth strategies

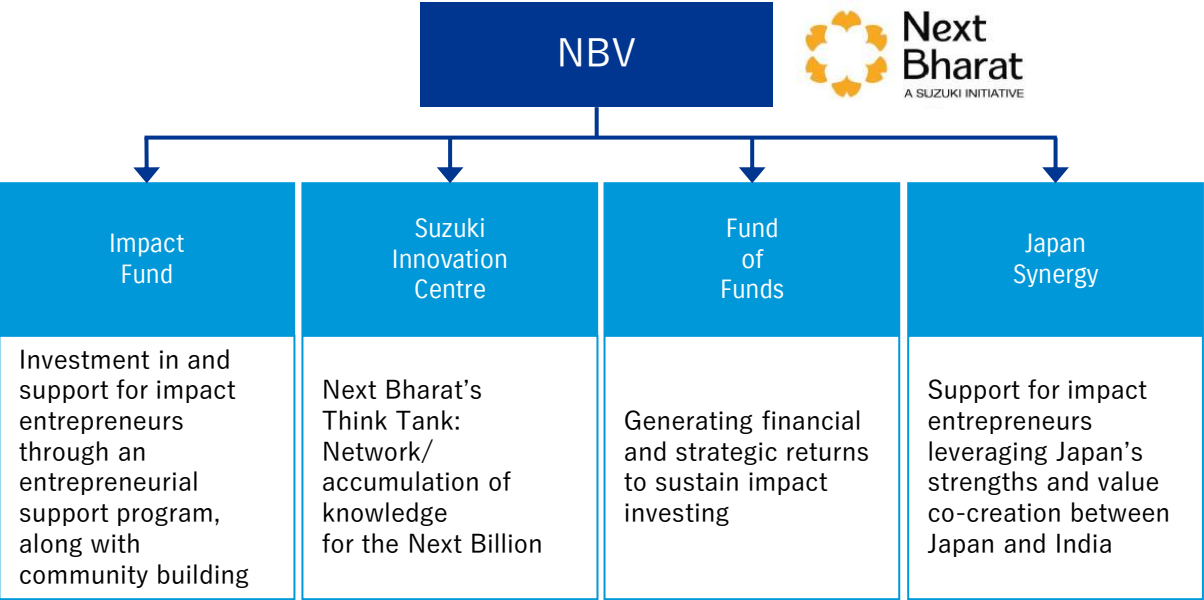


Representative partner companies



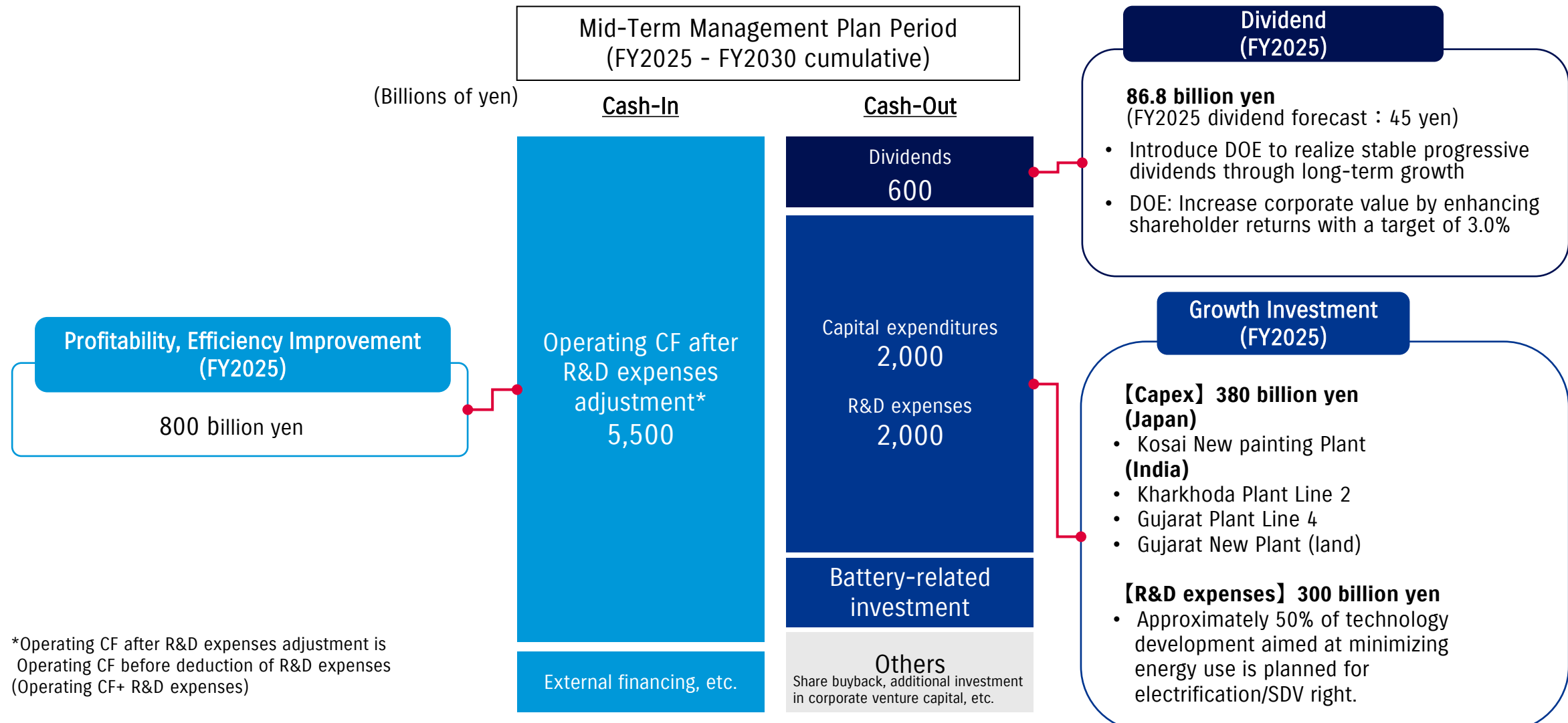
Next Bharat Ventures (NBV) India: Gujarat, Bengaluru, Hyderabad (2024~)

- Develop and support social entrepreneurs working to solve social issues in India
- Contribute to the further development of Indian society that nurtured Suzuki
- Going beyond mobility to connect with India's "Next 1 billion people".



Financial Strategy | Capital Allocation (FY2025)

Improve profitability and efficiency, secure maximum investment funds, and proactively carry on growth investments.
To maximize corporate value, flexibly allocate the right management resources at the right places according to external conditions




Financial Strategy | Investment Plan for Realizing Growth (FY2025 to FY2030)

Capital investment	(Billion Yen)
Increase production capacity	750
Preparation for new models	500
Carbon Neutral/SSF*1	150
Quality measures and efficiency measures	250
Sales points, test equipment, etc.	350
Total	2,000
(India portion out of total)	1,200)

Indian capital investment
1,200 Billion Yen

- Increase production capacity (including new plant construction)
550 Billion Yen
- Preparation for production of new models
400 Billion Yen
- Carbon Neutral/SSF
100 Billion Yen
- Quality measures and efficiency measures
150 Billion Yen




Kharkhoda Plant
*Scheduled to start operation in 2025

Research and development	(Billion Yen)
Technology development towards energy minimization	1,350
Future technology development/new business areas	100
Infrastructure investment (business improvement DX, etc.)	550
Total	2,000

Technology development towards energy minimization
1,350 Billion Yen

- Electrification/SDV right
1,100 Billion Yen
- Internal combustion engine (thermal efficiency improvement/FFV/CN fuel)
100 Billion Yen
- Vehicle technology/lightweight technology / easy disassembly design/circular economy
150 Billion Yen



Technology Strategy for Minimization of Energy

- Lean-Battery BEV/HEV
- Light-weight and Safety Body
- High-efficiency ICE/CNF Technology
- SDV right
- Easy Recyclability and Disassembly Design

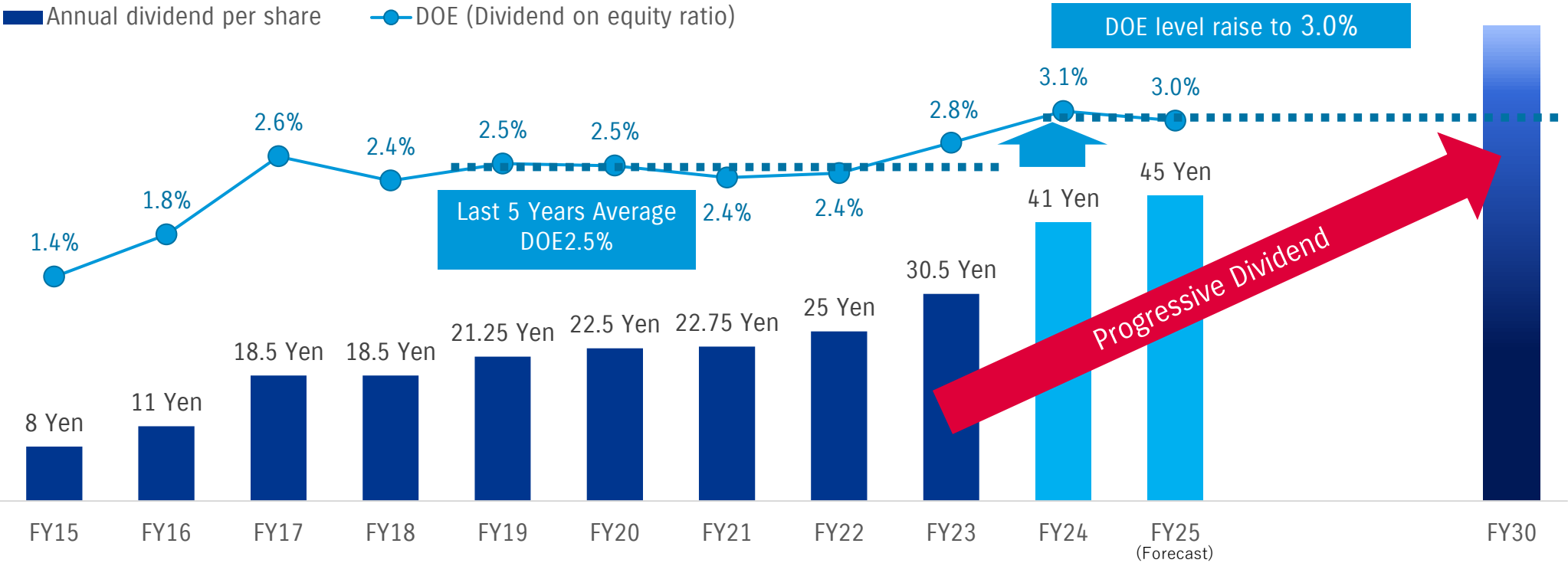
*1 Suzuki Smart Factory

Financial Strategy | Shareholder Return Policy

To respond to long-term shareholders of Suzuki, especially Suzuki fans who support the challenge for FY2030, we focus our shareholder returns on dividends and strengthen returns through dividends

- Dividend policy: Progressive dividend ... Stable and continuous dividend, not profit linked
- Dividend indicator: Adoption of new DOE ...DOE level raised to 3.0%

Share buybacks will be decided after comprehensive consideration of capital efficiency (ROE), stock price level (PBR), etc.

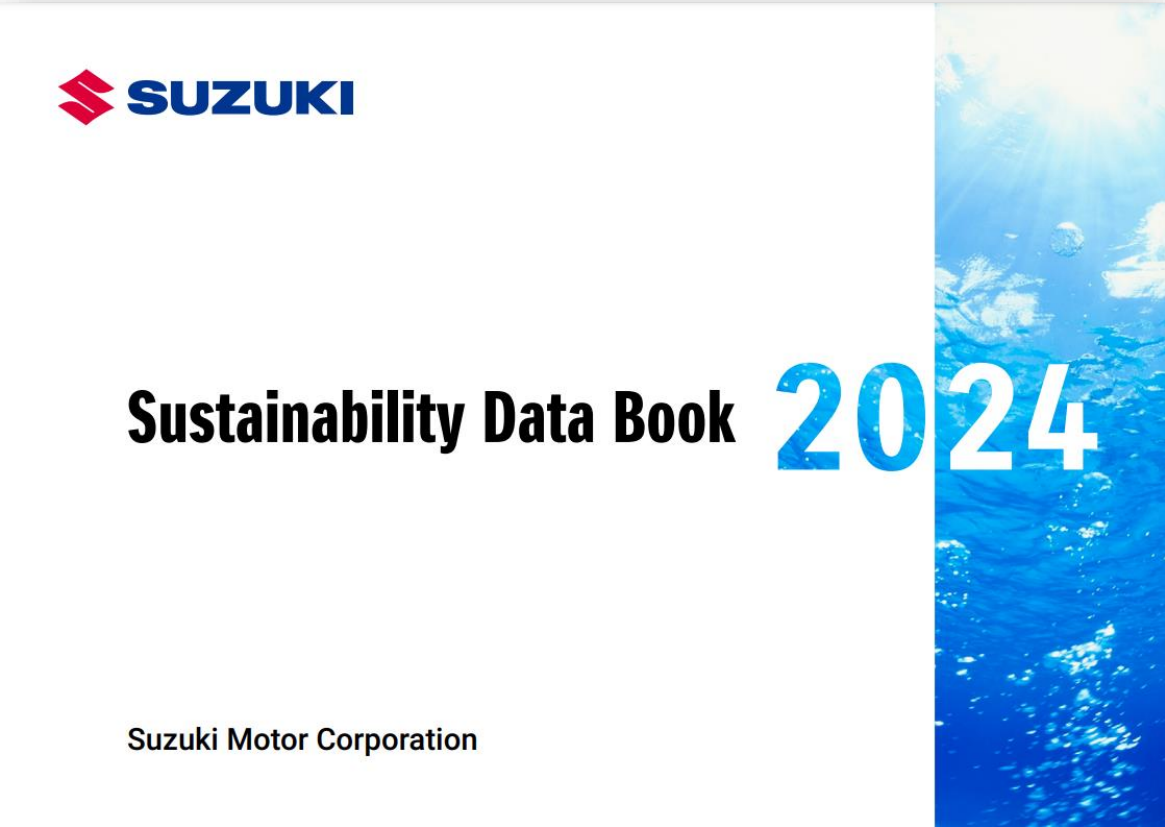


*DOE= Cash dividends per share ÷ ((Equity attributable to owners of the parent per share at the beginning of the period + Equity attributable to owners of the parent per share at the end of the period) ÷ 2)
Equity attributable to owners of parent excludes other components of equity
*The company's estimate of DOE for FY2025

2. ESG



English



English

Suzuki's Efforts for Solving Social Issues

Penetration of environmentally friendly vehicles
Provide high-quality and inexpensive means of mobility



Business in emerging countries
Contribute to social and economic development



Penetration of welfare equipment
Provide mobility to wider range of customers



Penetration of microplastics collecting system
Preserve the beautiful ocean



Advance preventive safety technology
Reduce number of victims of traffic accidents



Participation in CJP
(Commercial Japan Partnership)
Solve transport sector issues
Realization of a carbon-neutral society

Evolution of Connected Technologies
A safer and more enjoyable driving experience



ESG | CO₂ Reduction Target

- Toward achieving the Suzuki Environmental Vision 2050 and Milestone 2030, we will place our efforts to accomplish “Suzuki Environmental Plan 2025”. [News](#)
- Attention must be paid to the future movement of carbon pricing and carbon tax.



●Reducing CO₂ emissions in use of products

Reducing CO₂ emissions amount in use of products

Product	Plan 2025	Milestone 2030	Vision 2050
Automobiles [Well to Wheel]	-30%	-40%	-90%
Motorcycles	-15%	-	-
Outboard motors	-15%	-	-

Note: Compared to FY2010

- Electrification (HEV, EV, etc.)
- Weight reduction
- Expanding sales of CNG vehicles
- Expanding sales of ethanol-blended fuel vehicles

●Reducing CO₂ emissions from business activities

Reducing CO₂ emissions from business activities

Product	Plan 2025	Milestone 2030	Vision 2050
Production	▲ 25% * 1	▲ 45% * 3	▲ 80% * 3
Others	-		
Logistics	▲ 9% * 2	-	-

Note: Compared to FY2016

* CO₂ emission per * 1 production * 2 revenue * 3 sales unit

- Promotion of energy conservation at plants and offices
- Visualization of CO₂ emissions
- Expansion of solar power generation
- Promotion of railway transportation (modal shift)
- Horizontal deployment in the supply chain

ESG | Sales of Suzuki hybrid cars and CNG vehicles

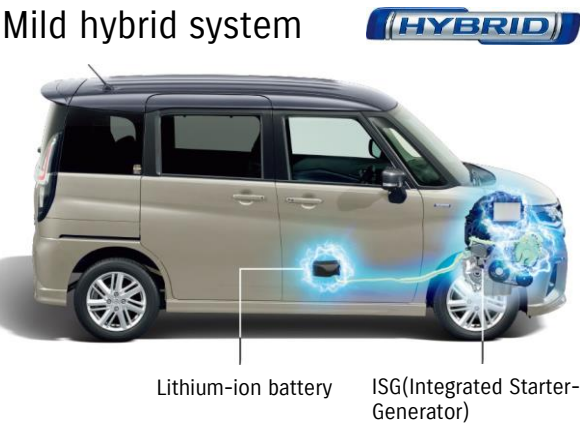
- HEV and CNG vehicles account for 50.7% of Suzuki's sales in FY2024.
- In India, while the number of HEVs has decreased, CNG vehicles have increased. Including the future use of biogas, a multi-pathway strategy is being adopted for achieving carbon neutrality.



Sales unit of automobiles equipped with hybrids* and CNG (Thousand units)

	24/4-'25/3			23/4-'24/3			Change		
		HEV	ratio		HEV	ratio		HEV	ratio
Japan	718	406	56.6%	674	358	53.1%	+44	+48	+3.5pt
India	1,795	866	48.2%	1,794	749	41.8%	+1	+117	+6.5pt
HEV		246	13.7%		266	14.8%		-20	-1.1pt
CNG		620	34.5%		483	26.9%		+137	+7.6pt
Europe	220	210	95.3%	236	214	90.8%	-16	-4	+4.5pt
Others	411	112	27.2%	464	41	8.8%	-53	+71	+18.4pt
Total	3,144	1,594	50.7%	3,168	1,362	43.0%	-24	+232	+7.7pt

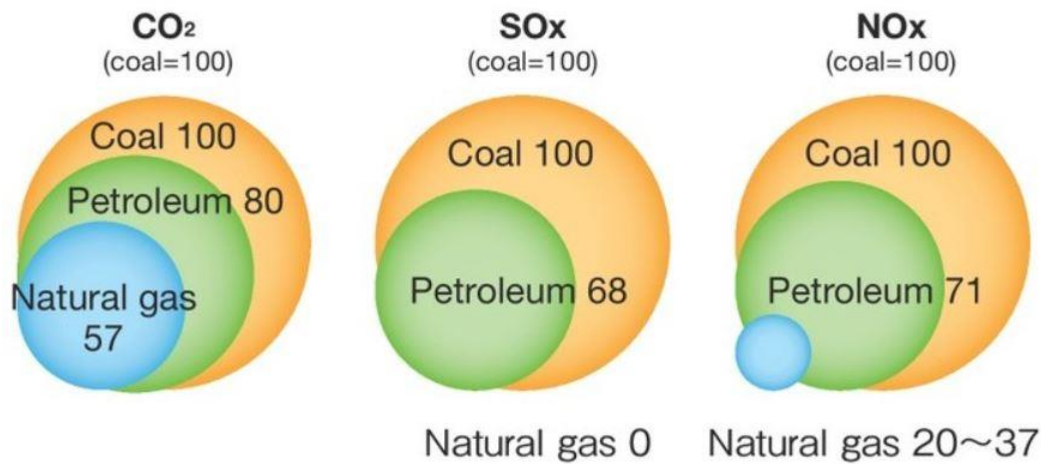
*Japan, Europe, and other regions are only hybrid vehicles. Hybrid sales in Others are units exported from Japan and India.



ESG | CNG vehicles in India (Compressed Natural Gas vehicles)

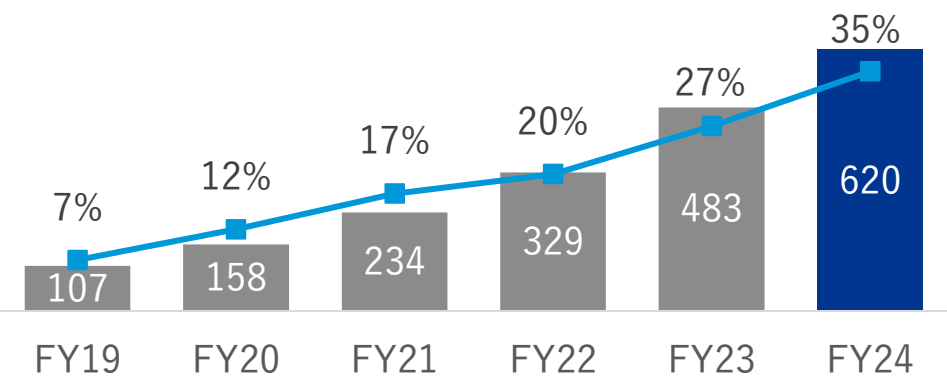
- Maruti Suzuki offers extensive lineup of affordable, low-CO₂ CNG models
- CNG are set for 14 out of a total of 18 models, including commercial vehicles (as of 23 Apr. 2025)
- Maruti Suzuki's share of CNG vehicles is **71%** (FY2024)
- Government of India also advocates the use of CNG vehicles to achieve carbon neutrality
- The number of CNG stations is 6,456 (As of Feb. 2024)
The government plans to install 17,500 CNG stations by 2030.

Comparison of Gas Generated during Combustion



Source: The Japan Gas Association (https://www.gas.or.jp/pdf/en/Outline_of_the_JGA_20210707.pdf)

Sales of Maruti Suzuki CNG vehicles in India (1,000 units),
CNG vehicle ratio among Maruti Suzuki vehicles (%)



Comparison of CNG and Gasoline Vehicles
Wagon R LXi (O) 5MT

Variant	Price(Rs)	Fuel efficiency	Fuel Price	per 10,000km	
				Fuel cost(Rs)	CO ₂ emission
Gasoline	578,500	24.35km/L	94.77Rs/L	38,919	974kg
CNG	668,500	33.47km/kg	76.09Rs/kg	22,734	819kg
Difference	90,000	-	-	-16,185	-155kg
Change				-42%	-16%

Note. Price ... as of 2 July 2025
Fuel price ... Delhi price as of 2 July 2025

CO₂ emission ... Derived from the Fuel Consumption value as per equations from Ministry of Power SO 1072E dt 23rd April 2015.



CNG Tank in the Wagon R trunk

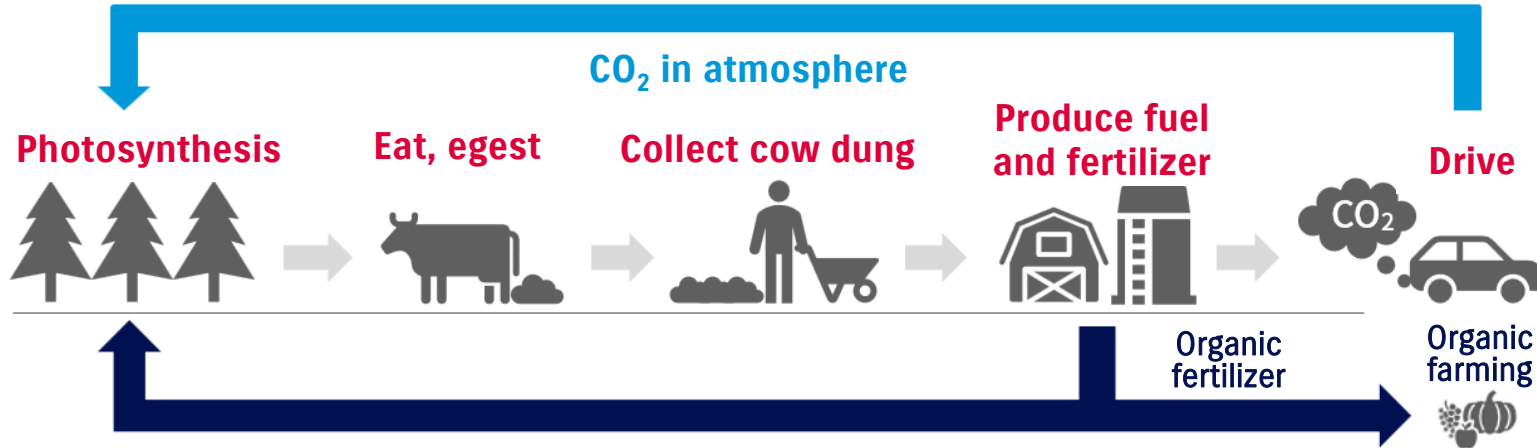


ESG | Biogas Project in India 1 / 2

- In Aug. 2022, Suzuki has signed a memorandum of understanding with the Indian government agency National Dairy Development Board (NDDB), to start a Biogas Demonstration Project. [News](#)
- In Oct. 2022, Suzuki has invested in Fujisan Asagiri Biomass LLC.. [News](#)
- In Sep. 2023, Suzuki(SRDI), NDDB, and Banas Dairy agreed to set up biogas production plant. The parties plan to establish 4 biogas production plants sequentially from 2025. (The total amount of planned investment: Rs2.3 billion) [News](#)
- In Apr. 2024, Suzuki has established “Global Biogas Operations” to supervise group-wide biogas related projects.



Overview of Biogas Project



Original

CO₂ in atmosphere
→ grass (photosynthesis)
→ cow food
→ manure
→ release methane into the atmosphere
methane has 28 times larger greenhouse effect than those of CO₂

Plan

Collect cow dung (resources) and produce biogas
→ use for automotive fuel



Cow dungs from 10 cows in 1 day ≡
Fuel supply of 1 car for 1 day



July 2024

NDDDB, Banas Dairy and Suzuki(SRDI) have concluded a three-party MoU for the basic agreement on the following:

News

Setup of the fifth Biogas Production Plant in India

- The three parties are working toward setting up four biogas production plants in Banaskantha district, Gujarat.
- The basic agreement was concluded to setup the fifth biogas production plant.

Promotion of Rural Mobility Service

- This service aims to provide opportunities for clean and affordable transportation to citizens in rural areas by utilizing biogas fuel for Maruti Suzuki's CNG vehicles. The service will initially start within the Banaskantha district.



Oct. 2024

Suzuki agrees to build new Biogas Plants

News

- Suzuki has agreed with two dairy industry unions, Amul Dairy (Anand, Gujarat) and Dudhsagar Dairy (Mehsana, Gujarat).
- Suzuki will expand the biogas business in Gujarat.



Dec. 2024

Suzuki invests in NDDDB's subsidiary (NDDDB Mrida Limited) to expand Biogas Plants throughout India

News



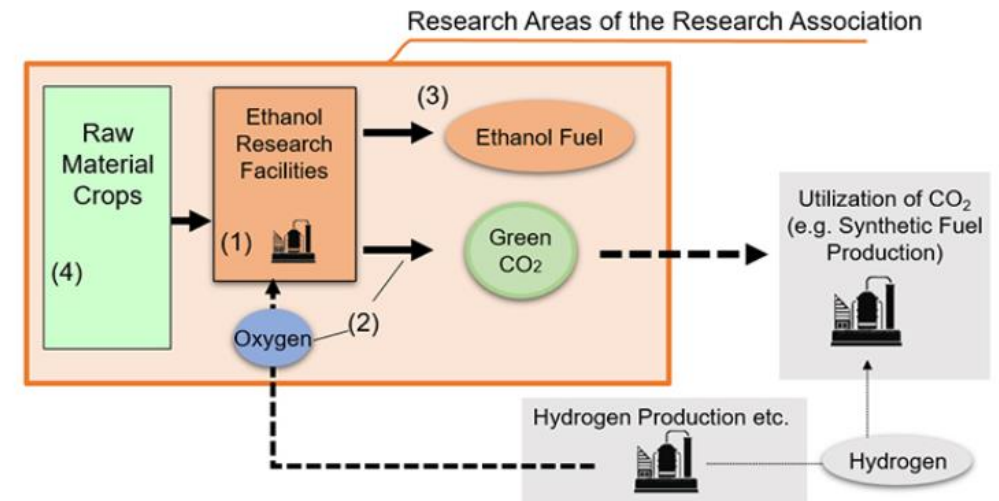


● Joining the Research Association of Biomass Innovation for Next Generation Automobile Fuels

- The research association established by ENEOS, Suzuki, Subaru, Daihatsu, Toyota, and Toyota Tsusho on July 1, 2022, to study ways to optimize the process of producing fuel. [News](#)
- The Research Association promotes technological research on the use of biomass, as well as the efficient production of bioethanol fuel for automobiles through the optimized circulation of hydrogen, oxygen, and CO₂ during production to achieve a carbon-neutral society.
- In October 2022, the research association signed a basic agreement with Okuma Town, Fukushima Prefecture on the location of businesses.
- In March 2023, Mazda joined this research association.

● Specific research areas

- (1) Research on Efficient Ethanol Production Systems
- (2) Research on Byproduct Oxygen, CO₂ Capture, and Utilization
- (3) Research on the Efficient Operation of the Overall System, including Fuel Utilization
- (4) Research on Efficient Raw Material Crop Cultivation Methods



ESG | Efforts for recycling in Japan and India

● Japan

- In accordance with automobile Recycling Law enforced in January 2005, Suzuki has exercised its duty to collect and/or recycle shredder scraps (ASR*), airbags, and freons of end-of-life vehicles.
- Vehicle recycling rate reached 99.4% in FY2024.
- Suzuki cooperates with other OEMs to establish mechanism to collect/properly dispose of used lithium-ion batteries.



● India

- Collection and recycling of used lithium-ion batteries is currently being promoted.
- Maruti Suzuki and Toyota Tsusho Group's vehicle scrapping and recycling unit commenced operations in India in Nov. 2021.
- Suzuki Motor Corp. signed MOU with the State of Gujarat, India in March 2022, to construct the second recycling plant, targeting the start of operation in 2025.
- Indian Government now examines scrap incentive scheme.

News

※Scrap incentive scheme includes following initiatives

Registration Fee	...Waiver of new car registration fee, Increase in the renewal of registration fee for vehicles more than 15 years (Effective Apr. 1, 2022)
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Road Tax	...Up to 25% reduction upon purchase of new car (proposal from MoRTH)
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ESG | Efforts for Expand Use of Electricity from Renewable Energy Sources in India

● Suzuki to Expand Use of Electricity from Renewable Energy Sources in India

News



- In May 2022, SMG*¹ became the first Suzuki Group company to procure electricity from renewable energy sources by utilizing the Off-site Corporate PPA*² scheme.
 - The power generation facility (generation output: 17.6MW), which is a hybrid of wind and solar power was installed exclusively for SMG by ReNew Power Private Limited, a major renewable energy company in India. With this initiative, SMG expects to reduce CO₂ emissions by approximately 59,000 tons per year.
- In September 2021, MSIL expanded the solar power generation Facility (20MW) on the premises of the Manesar Plant, increasing the generation output to 26.3MW. With this expansion alone, MSIL expects to reduce CO₂ emissions by approximately 20,000 tons per year.

PPA for SMG (Provided by ReNew Power Private Limited)



● Adoption by NEDO*³ Project

News

- Yamanashi Hydrogen Company, Inc. and Suzuki Motor Corporation have announced that the project titled “Study on Conformity with Demonstration Requirements for Hydrogen Technology to Achieve Efficient Thermal Operation in Indian Factories (Haryana, India)” has been proposed and adopted as a feasibility study for “FY2022 International Demonstration Project on Japan's Energy Efficiency Technologies (Surveys of the Suitability of Demonstration Requirements)”, a public invitation by NEDO.
- The purpose of the project is to consider feasibility of structuring optimal thermal operation system in the plants through manufacturing hydrogen with Power-to-Gas (P2G) system by utilizing excess electricity in India.

Solar panels established above the stock yard of Manesar Plant



● Suzuki Unveils Three New Motorcycle Models Including an EV Scooter at the Bharat Mobility Global Expo 2025

News

The all-new e-ACCESS

- Suzuki's first global strategic BEV motorcycle
- Production will commence in March 2025 and sales will begin in April 2025* in India, subsequently followed by exports to various countries.

The all-new ACCESS

- Suzuki's No.1 selling model in India
- Sales will begin in January 2025 in India, subsequently followed by exports to various countries.

GIXXER SF 250

- A 250cc road sports bike equipped with Suzuki's original oil-cooled engine
- The specification which applies to bioethanol up to 85% has been added.
- Because bioethanol fuel derives from plants, it contributes to the reduction of CO₂ compared to the conventional fossil fuel.
- Sales will begin in January 2025 in India

The all-new e-ACCESS



The all-new ACCESS



GIXXER SF 250



● Battery Sharing Service for Electric Motorcycles

Gachaco

- Suzuki, ENEOS, Honda, Kawasaki Motors, and Yamaha Motor, established Gachaco Inc. to provide sharing services for common specification batteries for electric motorcycles and to develop infrastructure for sharing services.
- We will further contribute to the realization of a recycling-oriented society by providing a service for sharing common specification batteries for electric motorcycles.
- In October 2022, Gachaco launched a battery sharing service in Tokyo.
- In April 2023, Suzuki started a demonstration test using the e-BURGMAN electric scooter in Tokyo.



The e-BURGMAN electric scooter

● Electrification by utilizing the battery and powertrain units of e-bikes

- e-PO and e-choinori, utilizing the battery and powertrain units of e-bikes, were exhibited at JAPAN MOBILITY SHOW 2023.

News



e-PO



e-choinori

● Suzuki Participated in the Suzuka 8 Hours Endurance Race

- From July 19 to 21, Suzuki participated in the Suzuka 8 Hours Endurance Race as "Team SUZUKI CN CHALLENGE," composed mainly of members selected within the company, and finished in 8th place.
- Suzuki aims to accelerate the development of environmental performance technologies by adopting sustainable items such as FIM (International Motorcycling Federation) certified sustainable fuel, which is 40% bio-sourced, as well as sustainable tires and oils.



ESG | Initiatives of Marine Business

Worldwide "SUZUKI CLEAN OCEAN PROJECT" based on three concepts

1. Global cleanup activities

- Accumulated participants since 2010 to Mar. 2025 are approximately 23,000 people

2. Reduce use of plastic packaging

- Accumulated reduction of plastic packing materials since Oct. 2020 to Mar. 2025 is approximately 112 ton
- Suzuki has adopted "Green Planet™" as an alternative to polystyrene foam used for cushioning in the final packaging of outboard motors

3. Collect Micro-Plastic waste

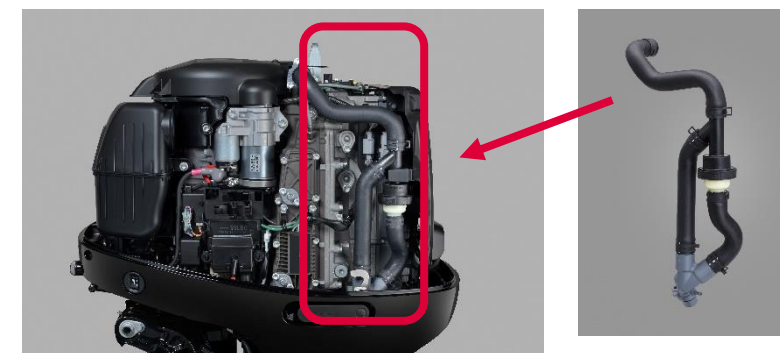
- Developed the Micro-Plastic Collecting Device for outboard motors.
- Production began in July 2022 with standard equipment on 5 models: DF140BG, DF115BG, DF140B, DF115B and DF100C.
- Started joint research with Shizuoka University on microplastic identification technology, utilizing the adhering and coloring properties of proteins to plastics

Suzuki begins trial introduction of sustainable marine fuel in the United States

- Suzuki's subsidiary, Suzuki Marine USA, will participate in a project aimed at widespread adoption of sustainable fuel



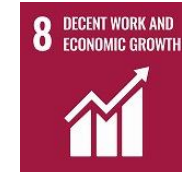
Micro-Plastic Collecting Device



Fully Reform Personnel System

- Suzuki fully reformed our personnel system from April 2024 to accelerate **“individual’s growth”** and **enhance “individual’s earning power”**

News



1. Introduction of occupational qualification system

- ① Occupational qualification system that clarifies each and every employee’s jobs according to their occupation and rank, and the necessary ability required to execute their work.
- ② Specify the knowledge, skills, and know-hows necessary for work in each division to utilize in enhancing occupational ability.

2. Review of assessment system

- ① Performance and enhancement of occupational ability will be assessed separately. Short-term performance will be fed back in bonuses, and occupational ability will be fed back in salary and promotion. The system aims to foster an environment that encourages to further take on the challenges.
- ② Specify the points of ability assessment and make efforts to improve occupational ability through mutual communication between the manager and the employee.

3. Review of work style for employees aged over 60

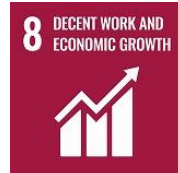
- ① Maintain work and salary at the point of age 60 if the employee is mentally, physically, and environmentally fit even after passing the age of 60.
- ② Aim for a company where employees aged over 60 can work vividly by realizing optimal placement according to individual’s occupational ability through company-wide personnel matching and reskilling.

4. Review of salary, allowance, and starting salary

- ① Introduce salary system based on occupation and ability.
- ② Review each allowance including childcare support, commuting, and dispatch to domestic subsidiaries.
- ③ Largely raise starting salary and improve initial rise in salary curve of younger employees.

ESG | Investment in employees (human resources development)

For Suzuki to achieve sustainable growth, we are working to develop human resources with the aim of strengthening individual growth and earning power.



● Training

- Establish a training environment in which supervisors and subordinates work together to enable employees to proactively learn the skills they need at the time they need them in line with their individual career paths.
- Each division formulates a human resource development plan to clarify the necessary skills, knowledge, experience, and know-how, and to improve individual job abilities, and plans and implements training in accordance with the plan.

● Development of Executives

- Conduct training to acquire skills required for roles prior to assuming positions
- In FY2022, management training for managers was started, and in FY2024, the skills required for directors were clarified and systematic training was implemented.

● Dispatch to start-up companies

- Dispatch human resources to start-up companies, etc., with the aim of returning to the "entrepreneurial spirit that confronts difficulties and makes its own way" and broadening their perspectives and knowledge, and enhancing their visibility outside the company.

● Silicon Valley training

- Dispatch of human resources to Silicon Valley for the purpose of experiencing the "venture spirit" of taking on challenges without fear of failure and learning the "design thinking" method of solving problems
- Since 2017, we have dispatched 171 people on 17 occasions, and during the COVID-19 pandemic, Suzuki has provided online training to a total of 123 personnel on 9 occasions.

● Digital education

- Implementation of digital education tailored to each of the three levels: all employees, DX promotion personnel, and management
- The main contents of education include DX management training, education for promoting business digitization tools, education for data analysis and utilization, and construction and utilization of the foundation for utilizing generated AI.

● Initiatives for Career Development

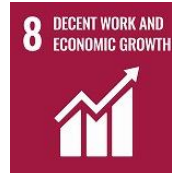
- Self-assessment system ... Once a year, employees are granted opportunity to review their work and capability, draw up career plan for job or department in which they want to take on challenges, and submit to superiors and Human Resources Dept.
- Rotation system ... All young employees in clerical, technical and sales positions will be transferred to other departments within 10 years of joining the company, in order to improve their knowledge and technical skills and revitalize the organization.

Review of employee stock purchase program

- In April 2023, Suzuki increased the incentive grant rate from 5.6% to 100% (maximum 10,000 yen/month)
- In addition to expanding employee benefits, holding stock is expected to foster a sense of management participation, motivate employees, and in turn, encourage company growth.

Introduction of the selectable benefits program

- Introduction of cafeteria plans from Oct.2023
- Suzuki provides fair and diverse benefits.



Efforts for Foreign Employees

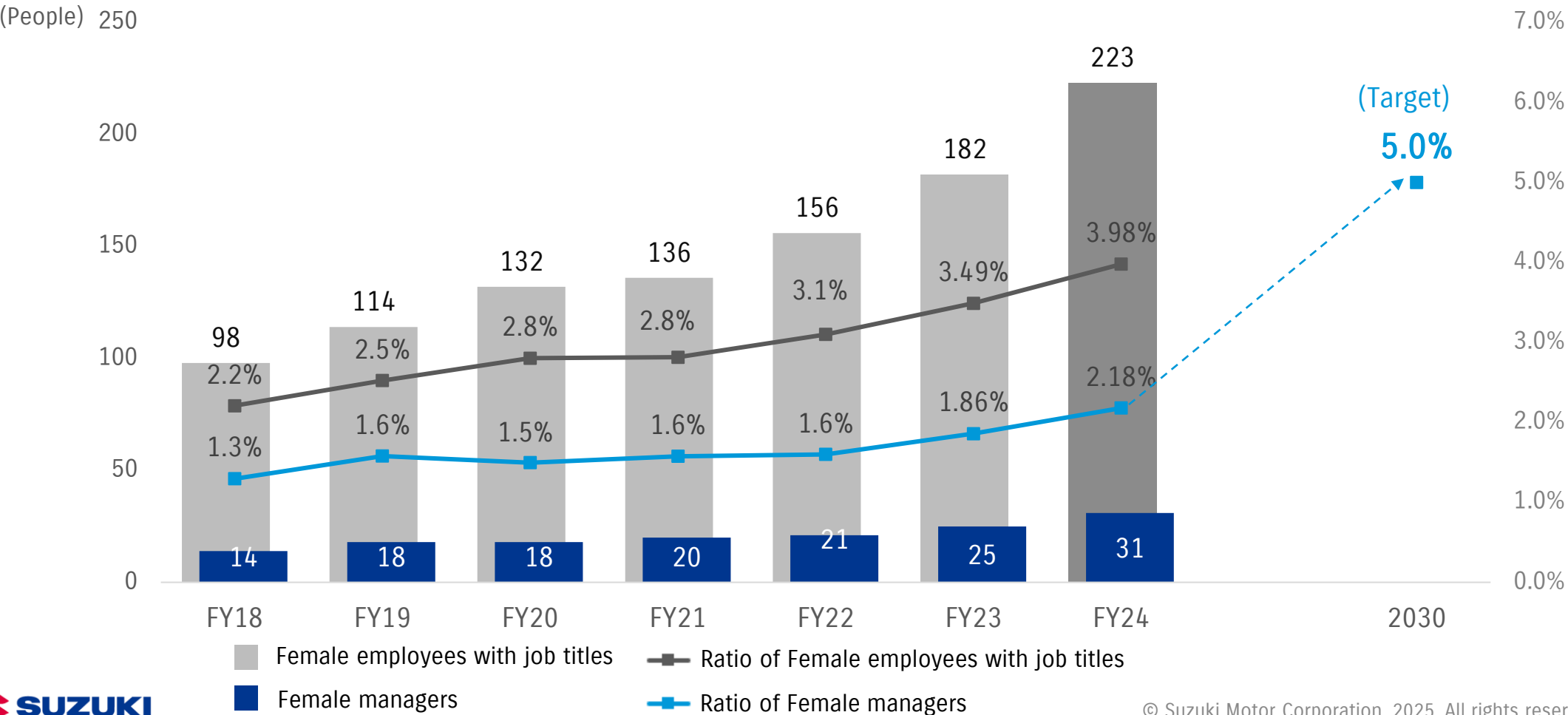
- Utilize KUROFUNE LIFE SUPPORT, an app for foreigners in Japan developed by KUROFUNE Inc.
- Promoting the development of an environment in which diverse human resources can play an active role by utilizing their abilities
- TORIZEN Co., Ltd. and Suzuki start collaboration, and serve authentic Indian vegetarian food to the Suzuki employee cafeteria.
- To create an environment in which foreign employees can exercise their motivation and ability in a fulfilling state of mind and body to work actively

News



Number and Ratio of Female employees with job titles or managers

- The ratio of female managers is 2.18% in FY2024.
The target is 5.0% by 2030, and provide support for balancing work and career development.



Oct. 2024

A panel discussion on career development was held for female employees.

- Female employees who showed interest in career advancement to managerial positions were invited to the event.
- Female managers shared their views and experiences in the discussion, in which Ms. Naoko Takahashi, Independent Director, joined as special guest

Topics of discussion

1 What made you decide to become a manager?

2 Were there any barriers in balancing work and family life?

3 What is your motivation as a manager? Have you seen any changes in the scenery?

4 How did you tackle the difficulties you faced after becoming a manager?

5 What is your message to those who find the job of a staff comfortable and hesitant to become a manager?

6 Do you work like men or do you work in a way that is unique to women?

Details can be found in the Integrated Report or the Sustainability Data Book.

[Integrated Report 2024](#) →

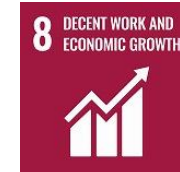
[Sustainability Data Book](#) →



ESG | Diverse work styles

● Efforts to reduce working hours

- Stricter control of overtime hours based on total working hours
- Introduced flexible working hours to reduce late-night overtime
- Introduced interval norms to ensure rest time within working hours
- Set a day leaving without overtime for work-life balance



● Support system for work-life balance

- Introduced shorter working hours for employees who need childcare or family care
- Childcare leave and nursing care leave
Percentage of men taking childcare leave in FY2024 is 65.7% (Acquisition rate combined with parental leave at birth (excluding duplicates): 91.6%)
- In addition to the existing "spousal leave," a new "birth leave" that can be taken at the time of the birth of a child, has been introduced.
- Seminar to support return of employees on childcare leave
Held regular meetings for parents to exchange information on returning to work
- 99.5% return from childcare leave in FY2024 (male: 100%, female: 97.9%)
- In 2024, Suzuki was certified "Platinum Kurumin*" by the Minister of Health, Labour and Welfare as a childcare support company.

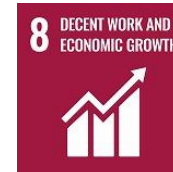
● Suzuki was recognized for the first time as a "KENKO Investment for Health 2025 (White 500)"

- Recognized as "White 500," which is given to the top 500 corporations among the "Excellent Corporations for Health Management," in which corporations implementing excellent health management ® are recognized



● Human Rights Policy

- In December 2022, the board of directors resolved Suzuki Group's basic policy regarding Human rights, incorporating advice from outside experts.



[Detail](#)

● Reaching agreement with suppliers on respect for human rights

- In addition to presenting CSR guidelines to suppliers, each company in the Suzuki Group (including overseas subsidiaries) is in the process of adding a clause on respect for human rights to the basic purchase agreements that they have concluded with suppliers.

● Understanding the current situation and identifying priority issues in respect of human rights

- Priorities for human rights
 1. Prohibiting discrimination and harassment
 2. Prohibiting forced labor
 3. Prohibiting child labor
 4. Engaging in dialogue and discussion with employees
- These priority issues were identified through the following surveys and engagements.
 - Information received through the whistle-blowing hotline
 - Questionnaire survey of suppliers
 - Engagement with investors
- Human rights risks must be identified from a global perspective, whether in Japan or overseas, not only for in-house employees but also for all people in the value chain, including Group companies, business partners, and sales companies closer to customers.
- In particular, Suzuki is promoting initiatives for **suppliers, employees, and customers**.

Initiatives for suppliers

Visiting survey of domestic suppliers

● Identification of potential risks

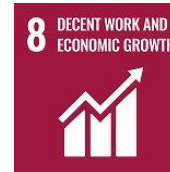
- Recognizing the risk of human rights violations during and after the acceptance of foreign technical intern trainees in Japan in terms of their working and living environments
- In 2022, with support from a human rights NGO, Suzuki held a seminar for our domestic business partners on the issue of foreign workers. In addition, we conducted a questionnaire survey on the employment status of foreign workers and found that approximately 1/3 of our business partners accepted foreign technical intern trainees. In order to confirm the detailed situation, we **conducted a joint visit survey** with the NGO.

● Actions to avoid the risks

- **Suzuki selected 16 suppliers** by combining two criteria: (1) suppliers with a large number of technical intern trainees, and (2) suppliers with high ratio of business with Suzuki and direct attention by Suzuki is required. Suzuki conducted on-site surveys between December 2022 and March 2024.
- Items for improvement that can be implemented by the host company are **pointed out on the spot**, and issues and points requiring improvement related to the dispatch organization are **requested for improvement to the supervising organization**.
- In June 2024, we **held a briefing session to 84 of Tier 1 suppliers** to share the outcome of the survey.

Efforts for responsible minerals procurement

- Suzuki traces back the supply chain and identifies smelters using a survey form provided by the Responsible Minerals Initiative (RMI), an international framework to confirm whether certain minerals (tin, tantalum, tungsten, gold, cobalt, mica) used in Suzuki products are a source of funds for armed groups in conflict zones and other areas. The survey covers all products including automobile, motorcycles and outboard motors.
- Suzuki aims to avoid the use of minerals suspected of human rights violations such as use of child labor.



Initiatives for employees

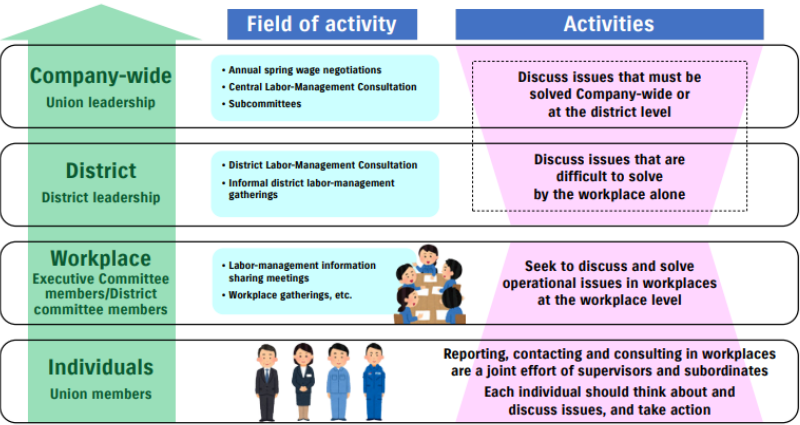
- The Personnel and General Affairs Consultation Desk was established to provide consultation services on personnel issues, health and safety, and mental health in the workplace.
- Introduced a "mental consultation room" led by psychiatrists and clinical psychologists and an external counseling service (EAP)

Initiatives for customers

- i-Size child seats complying with the new UN Regulation No. 129 aimed at increasing safety are included as genuine accessories in all passenger cars sold in Japan.
- Suzuki endorse the Children's Rights and Business Principles and strives to protect the right of children to safe transportation by ensuring the safety of products and services it provides.

● Employee communication

- Through mutual trust, Suzuki has developed a good relationship with the Suzuki Labor Union, which represents Suzuki employees.
- Since 2022, the Shunto (spring wage negotiations) has been “a place of dialogue” in which the company conveys its measures for the future, shares with the union the issues that should be addressed in relation to those measures, with both sides aligning their positions while discussing ways to reach solutions.
- Since 2021, the president has personally visited all workplaces within the company (divisions, plants and sites) and has held information sharing meetings to exchange opinions with employees. The status of responses to confessed problems is disclosed on the internal website.



● Initiatives by Maruti Suzuki India Limited

- Maruti Suzuki India strives to ensure a stable and friendly labor-management relations through effective communication, employee participation in key decision-making processes, and various employee welfare programs.
- Led by the president, regular interactive communication with employees at various levels keeps them informed of the overall state of management and provides a powerful platform for exchange of ideas
- Career counseling for employees' children, Family Days, plant tours for family members, and other events
- As the result of these efforts stable and friendly labor-management relations have been maintained, and no similar problems have occurred since the outbreak of riots in 2012.



■ Engagement with Unions and Shop Floor Employees

Engagement Channel	Frequency
Meeting of managing director with union representatives	Monthly
Meetings of production and human resource Senior management with union representatives	
Meetings of production and human resource functions with union representatives	
Interactions of production and human resource functions with shop floor employees	Ongoing basis
Dedicated grievance redressal helpdesk "Samadhan" for shop floor employees	Weekly

Suzuki, in collaboration with our group sales companies, has concluded a support agreement with local governments regarding vehicle lending and other assistance during disasters.



● Disaster Assistance Agreement

- In the event of large-scale disasters such as typhoons or earthquakes, or when there is a risk of such events occurring, Suzuki will lend automobiles free of charge from Suzuki and our group sales companies based on requests for assistance from local governments, to be used for transporting supplies in the affected areas.
- Furthermore, Suzuki has included in our support measures the provision of electric vehicles equipped with external power supply functions, which will be lent free of charge in response to requests for assistance from local governments as soon as preparations are complete, to be used for supplying power to evacuation centers and other facilities.

Date of conclusion	Municipalities that have concluded an agreement	Vehicle Provider
Dec. 2024	Hamamatsu City, Shizuoka Prefecture	SUZUKI MOTOR SALES HAMAMATSU INC.
	Kosai City, Shizuoka Prefecture	SUZUKI MOTOR SALES HAMAMATSU INC.
Feb. 2025	Asahi Town, Toyama Prefecture	SUZUKI MOTOR SALES TOYAMA INC.
	Iwata City, Shizuoka Prefecture	SUZUKI MOTOR SALES HAMAMATSU INC.
Mar. 2025	Toyohashi City, Aichi Prefecture	SUZUKI MOTOR SALES TOKAI INC.
May 2025	Makinohara City, Shizuoka Prefecture	SUZUKI MOTOR SALES HAMAMATSU INC.
June 2025	Noto Town, Ishikawa Prefecture	SUZUKI MOTOR SALES HOKURIKU INC.

		pre FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25～
Mid-Term Management Plan		Mid-Term Management Target(FY10～FY14)	Mid-Term Management Plan SUZUKI NEXT 100 (FY15～FY19)						Mid-Term Management Plan "Sho-Sho-Kei-Tan-Bi*" (21/4～26/3)			Mid-Term Management Plan By Your Side (26/4～31/3)	
Growth Strategy												Growth Strategy for FY2030	
Growth Strategy												Technology Strategy for 10 Years Ahead	
Board of Directors	Term	Term of board members is 1 year from 2002											
	Supervision Execution	Introduced executive officers system in 2006 (Bord of Directors: 29 → 14)											
	Outside Directors	The number of Outside Directors is 2 from 2012							3			4 (Out of 9 directors)*	
*After the 159th ordinary general meeting of shareholders													
Committees		<div><div>▪ Committee on Personnel and Remuneration, etc. ▪ Corporate Governance Committee</div><div>▪ Suzuki Environmental Committee ▪ Committee for Carbon Neutrality</div></div>											
Vision, Policies		<div><div>▪ Mission Statement (Revised in Apr. 2023) ▪ Philosophy of Conduct "Sho-Sho-Kei-Tan-Bi*", "Lean Management", "Three Actuals (Place, Thing, Situation)" ▪ Suzuki Group Code of Conduct ▪ Suzuki Group's basic policy regarding human rights</div><div>▪ Tax Policy of the Suzuki Group</div></div>											

*Sho-Sho-Kei-Tan-Bi = Smaller, Fewer, Lighter, Shorter, Beauty

ESG | Directors and Audit & Supervisory Board Members

As of 2025/7/2

	Current Members		Areas in Charge [Important Concurrent Offices]
	Name	Position	
Directors	Toshihiro Suzuki	Representative Director & President	
	Naomi Ishii	Representative Director & Executive Vice President	Assistant to President, Responsible for Corporate Planning, Human Resources Development, Legal/IP, Finance, Global IT, and India Corporate Field
	Katsuhiro Kato	Director & Senior Managing Officer	Chief Technology Officer, Responsible for Technology Strategy, Automobile EV Engineering, Automobile Electrical and Electronic Engineering, Automobile Vehicle Engineering, Automobile Powertrain Engineering, Regulations and Certification, Yokohama R&D Center, and India Engineering
	Aritaka Okajima	Director & Senior Managing Officer	Branch Manager, Tokyo Branch, Responsible for Public Relations, Corporate Communications, and IR/SR, and India Public Relations and Corporate Communications
	Eiichi Muramatsu	Director & Senior Managing Officer	Chief Global Marketing Officer Responsible for Japan Marketing, India Operations, Automobile Marketing - Europe, Middle East and Africa, Automobile Marketing - Asia, Latin America and Oceania, Global Service, Marine Operations, Motorcycle Operations, and Spare Parts and Accessories
	Hideaki Domichi	Outside Director	
	Shun Egusa	Outside Director	[Guest Professor, Future Innovation Institute, Research Organization for Nano & Life Innovation, Waseda University]
	Naoko Takahashi	Outside Director	[Chairman of Para-Sports Development Network of Japan, Director of Japanese Para Sports Association, Outside Director of STARTS CORPORATION INC.]
	Asako Aoyama	Outside Director	Head of FP&A Head of Global Finance of NEC Corporation Corporate Senior Vice President
Audit & Supervisory Board (ASB) Members	Taisuke Toyoda	Full-time ASB Member	
	Shigeo Yamagishi	Full-time ASB Member	
	Norihisa Nagano	Outside ASB Member	[Attorney]
	Mitsuhiro Fukuta	Outside ASB Member	[Dean, Faculty of Engineering, National University Corporation Shizuoka University]
	Junko Kito	Outside ASB Member	[Certified Public Accountant, Outside Director, Audit & Supervisory Committee Member of Alpen Co.,Ltd., Outside Director, Audit & Supervisory Committee Member of CROSS PLUS INC.]

● Remuneration of Directors

- Suzuki revised the remuneration system to further enhance the incentive effect for achieving the management goals set forth in the Mid-Term Management Plan “By Your Side” and improving the Company’s medium- to long-term corporate value. (Remuneration for Outside Directors shall be limited to basic remuneration.)

	Ratio (as a guide)	Form of payment or issuance	Purpose	Evaluation index
Basic remuneration	30%	Money	–	–
Bonus	35%	Money	<ul style="list-style-type: none"> ■ Awareness of improvement of business performance in each fiscal year ■ Achievement of the Mid-Term Management plan 	<ul style="list-style-type: none"> ■ Non-consolidated operating profit ■ Consolidated operating profit ■ Consolidated ROE (Comparison with Mid-Term Management Plan Target of 13%)
Performance-based restricted stock remuneration*	35%	Ordinary shares of the company	<ul style="list-style-type: none"> ■ Achievement of the Mid-Term Management plan ■ Medium- to long-term enhancement of corporate value ■ Sharing value with shareholders 	<ul style="list-style-type: none"> ■ Comparison with Suzuki’s TSR and TOPIX growth rate including dividends ■ Consolidated operating profit per person <p>Based on the above indicators, the number of shares to be granted fluctuates between 90% and 110% of the standard number of shares to be granted.</p>

*Set malus and clawback clause

● Remuneration of Auditors

- Basic remuneration only. Individual remuneration is determined through discussions between Auditors.

Basic principles

- Objective...sustainable growth, increase enterprise value in the mid and long term
- Standard...following criteria is applied
 - Create business opportunity
 - Business partnership
 - Establish, maintain or strengthen stable transaction and cooperation
- Holdings...Appropriateness of individual shareholdings (enhancement of corporate value, capital costs) is examined by the BoD every year. Advance reduction of stocks to be sold.

Exercise of voting rights

- Decision is to be made by respecting management policy of the investment company and in view of our mid-and long-term enterprise value

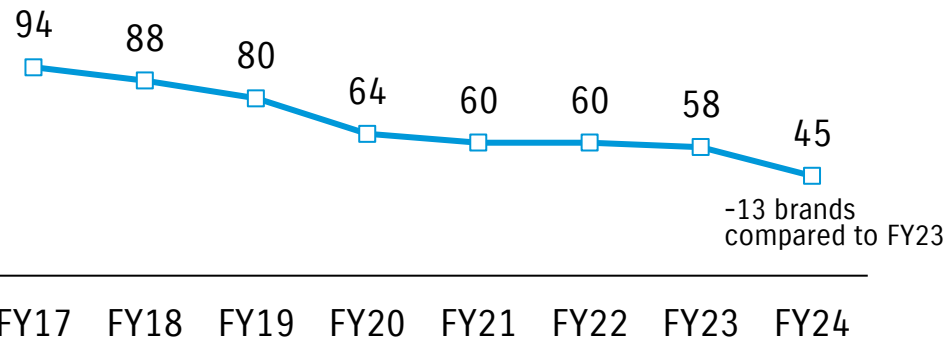
Disposal of shares

- Dispose of 3 brands in FY23
(Reduction will be 2, as one unlisted company went public.)
- Dispose of 14 brands in FY24
(Reduction will be 13, as one unlisted company went public.)

Topic
In April 2025, Tokio Marine & Nichido Fire Insurance Co., Ltd. and Sampo Japan Insurance Inc. conducted a secondary offering of Suzuki's common stock.

[News1](#) [News2](#)

(Progress of number of shareholdings)
As of the end of March



ESG | Implementation Status of Preventive Measures regarding the Improper Conducts of the Final Vehicle Inspection in the Plants

Company-wide innovation of consciousness and improvement of corporate climate for thorough compliance to laws and regulations are led by the management. Continuously conduct initiatives for further improvements.
(Submitted third report to MLIT on June 1, 2020)

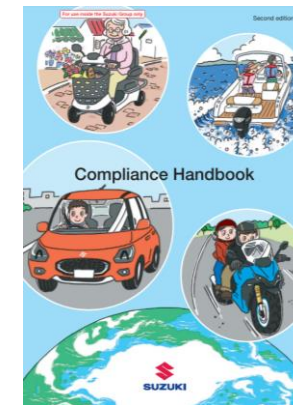
●Commitment and action by the management

- Sending out the president's message toward all employees on compliance to laws and regulations
- Implemented innovation of organization (established Inspection Head Department and Inspection Innovation Committee, and structured a three-layer audit system)
- Conducted roundtable dialogue hosted by president at all departments, as a part of "remember 5.18 initiative" *

*A company-wide initiative not to forget improper incidents of the past.

●Company-wide innovation of consciousness and improvement of corporate climate

- Establishment of permanent exhibit area to study improper conducts
- Handing out Compliance Handbook to all employees (right)
- In-house training aimed for innovation of consciousness such as thorough action of "Report, Communicate, and Consult"
- President announced the "Attitude toward working"
- Conduct "Everyday Compliance Quiz" at the start of work



Everyday Compliance Quiz
毎コンクイズ

●For conducting more secure and correct inspection

- Initiatives to collect problems from inspectors and feedback for improvement of work
〔 Placing consultants, memos to write down worrying factors, collecting opinions from foremen and supervisors, individual interview, group meetings, etc. 〕
- Increase inspectors
- Maintenance of dedicated line for education (Photo(1))
- Improvement of inspection facility (Photo(2))
- Improvement of inspection lines (Photos(3)(4))
- Newly completed inspection building, Kosai No.1 East (Photos(5)-(7))



(3) Monitor entry and exit



(4) Biometric authentication



(5) New inspection building



(1) Dedicated education line



(2) Side slip inspection



(6) Inspection line

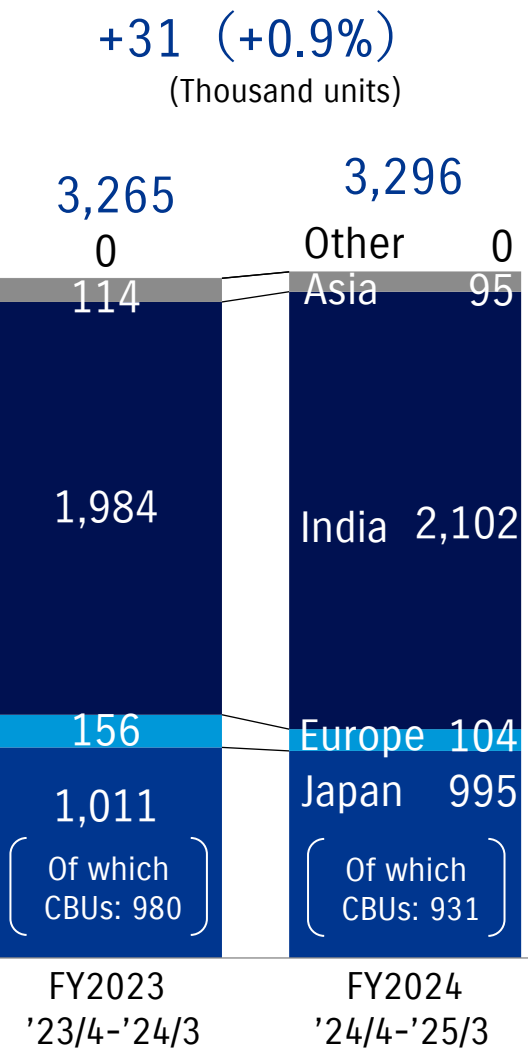


(7) Rest area and study space

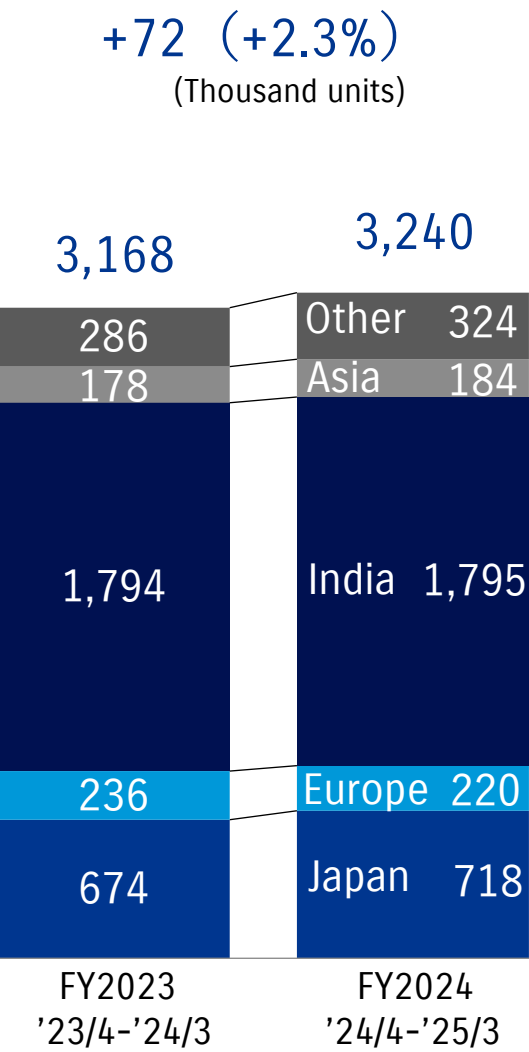
3. Business Update

Production and Sales Volume of Automobiles | Global

Production Result



Sales Result



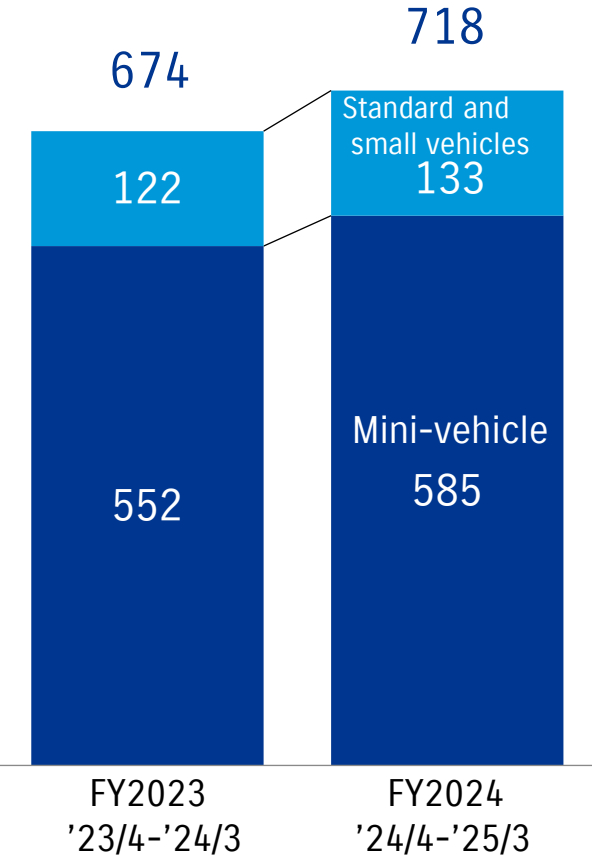
FY2024 global sales

(Thousand units)	Volume	Year-on-year	
Global Sales	3,240	+72	+2.3%
Japan	718	+43	+6.4%
Europe	220	-16	-6.9%
India	1,795	+2	+0.1%
Asia (excl. India)	184	+6	+3.6%
Pakistan	69	+26	+60.1%
Indonesia	65	-13	-16.9%
Philippines	21	+3	+16.6%
Others	324	+37	+13.1%
Latin America	122	+12	+11.0%
Africa	109	+12	+12.0%
Middle East	64	+12	+23.2%
Oceania	28	+2	+6.1%

Sales Volume of Automobiles | Japan

Sales Result

+43 (+6.4%)
(Thousand units)



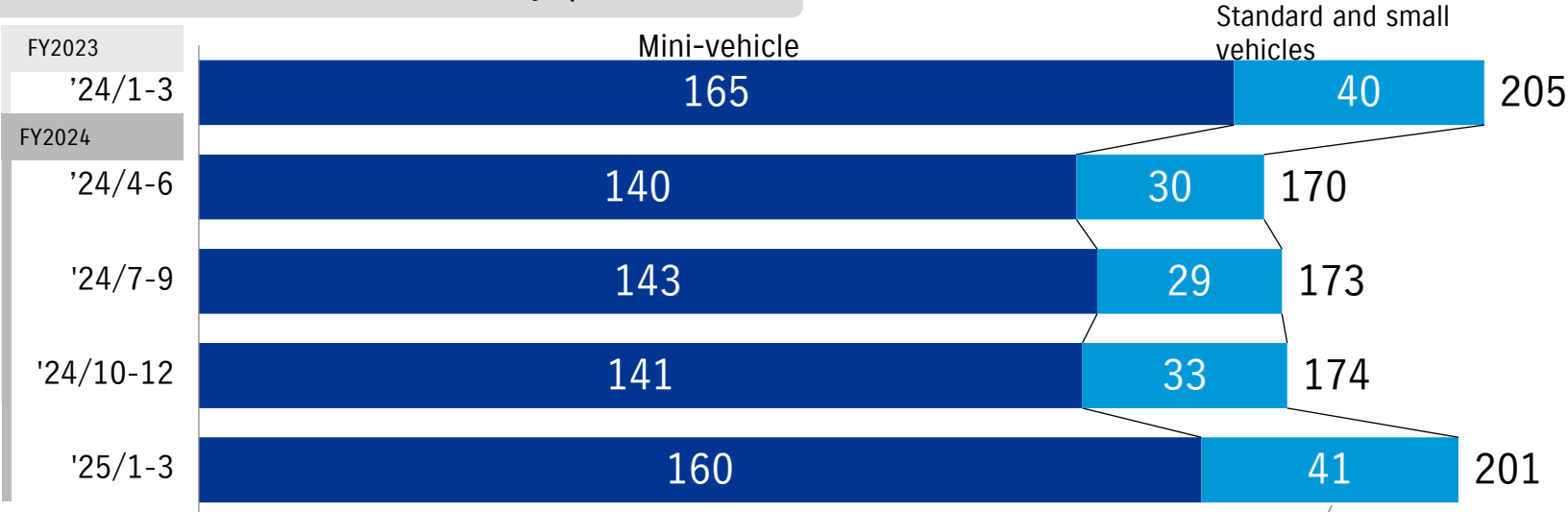
FY2024 Domestic Sales

- No. 1 in mini-vehicle sales in FY2024 (35.9% share)
- Standard and small vehicle sales in FY2024 reached a record high of 133 thousand units.
- Total mini-vehicle and standard and small vehicles ranked second in market share.



Trends in domestic sales volume by quarters

(Thousand units)



New Jimny NOMADE launched

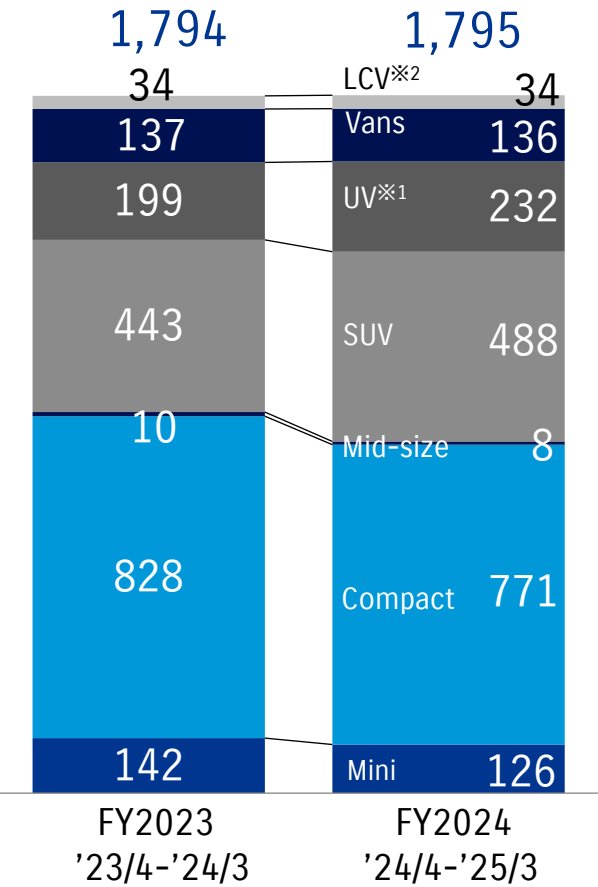
- Launched on April 3
- Preparing to resume orders



Sales Volume of Automobiles | India

Sales Result

+2 (+0.1%)
(Thousand units)



FY2024 Sales in India

- Wholesales in FY2024 were 1,795 thousand units (up 0.1% YoY)
- Retail sales volume increased 3.7% YoY. Maintain healthy inventory levels.
- Annual exports topped 300 thousand units for the first time.

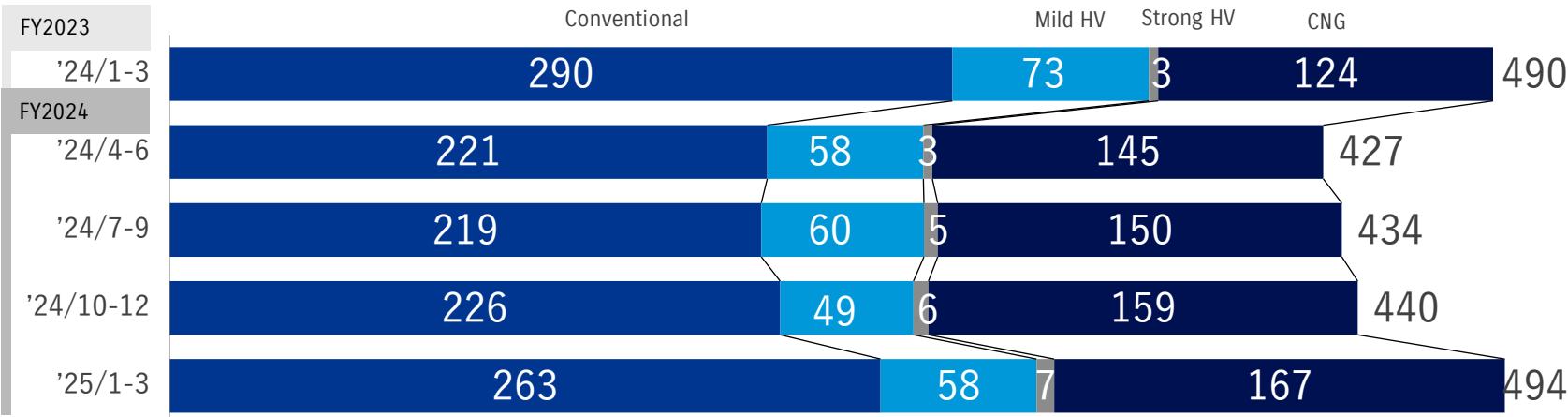


Kharkhoda started production on February 25, 2025

Sales outlook for FY2025

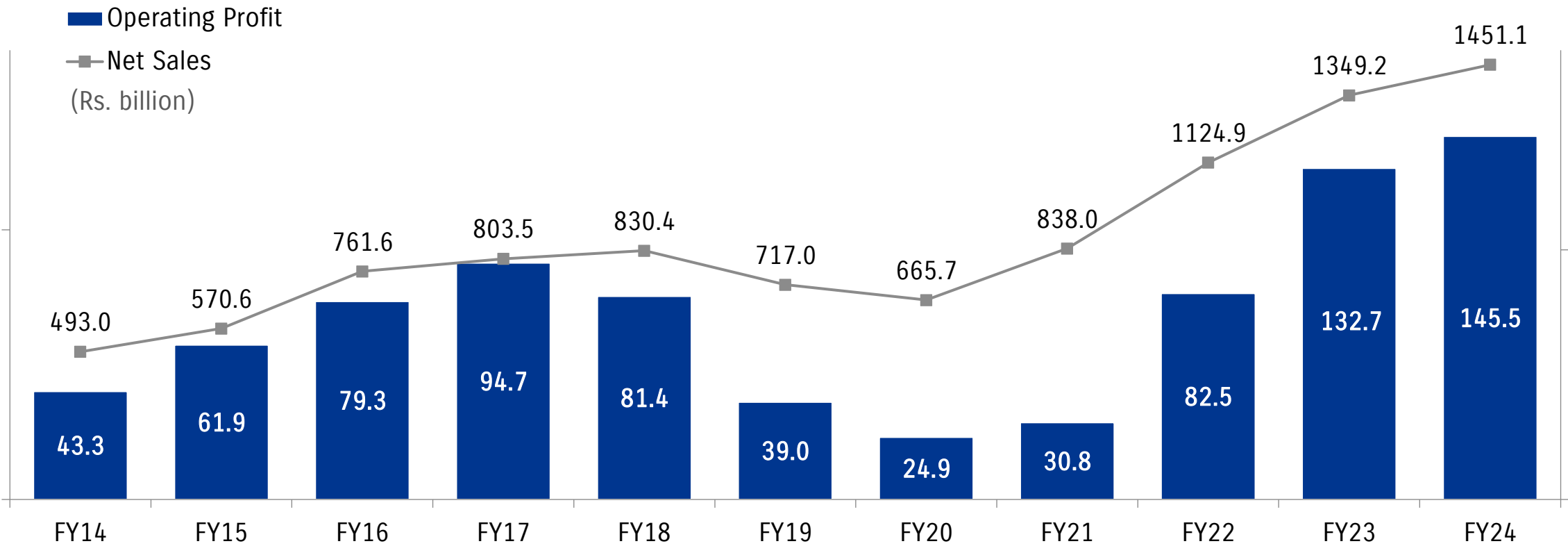
- Wholesales forecast for the next fiscal year is expected to exceed the market growth rate (+ 1~2% YoY: Suzuki estimate) due to the launch of two new SUV models.
- Exports are expected to increase further (by about 20%) from the current fiscal year.
- Kharkhoda plant starts operations, produces popular SUV model Brezza.

Wholesale Sales by Powertrain (Thousand units)



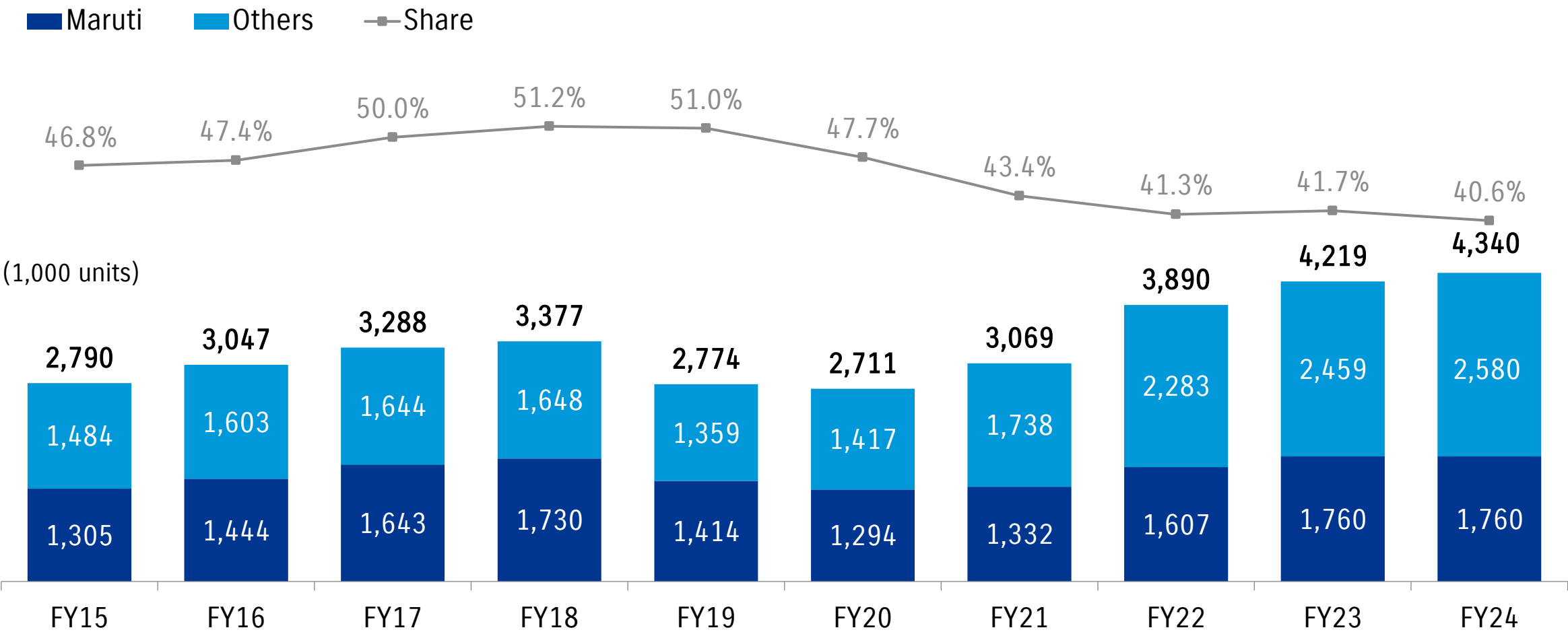
Note. Wholesales results including commercial vehicles (LCV), excluding OEM
*1 UV=Utility Vehicles (Ertiga, etc.) *2 LCV=Light Commercial Vehicles

Maruti Suzuki financial performance



- Consolidated figures. Figures post FY15 are based on IndAS (Indian IFRS)
- Operating Profit is calculated by using the following formula: Sales of product + Other operating revenues - Total Expenses + Finance costs
- Results for the same period of the previous fiscal year are recalculated based on the assumption that SMG is consolidated from the beginning of the previous fiscal year for comparison with the current fiscal year.

Wholesales of Maruti and overall market



* Wholesale volume excluding commercial vehicles

SUV



BREZZA
(1500cc) HEV CNG

NEXA



GRAND VITARA
(1500cc) HEV CNG

NEXA



Jimny 5-Door
(1500cc)

NEXA



FRONX HEV CNG
(1000cc, 1200cc)

MUV

NEXA



XL6
(1500cc) HEV CNG

NEXA



ERTIGA
(1500cc) HEV CNG

Mid-Size

NEXA



CIAZ HEV
(1500cc)

VAN



EECO CNG
(1200cc)

Mini



S-PRESSO CNG
(1000cc)



ALTO K10 CNG
(1000cc)

Commercial



Super Carry CNG
(1200cc)

Compact



CELERIO CNG
(1000cc)



WAGON R CNG
(1000cc, 1200cc)



IGNIS
(1200cc)



SWIFT CNG
(1200cc)



BALENO CNG NEXA
(1200cc)

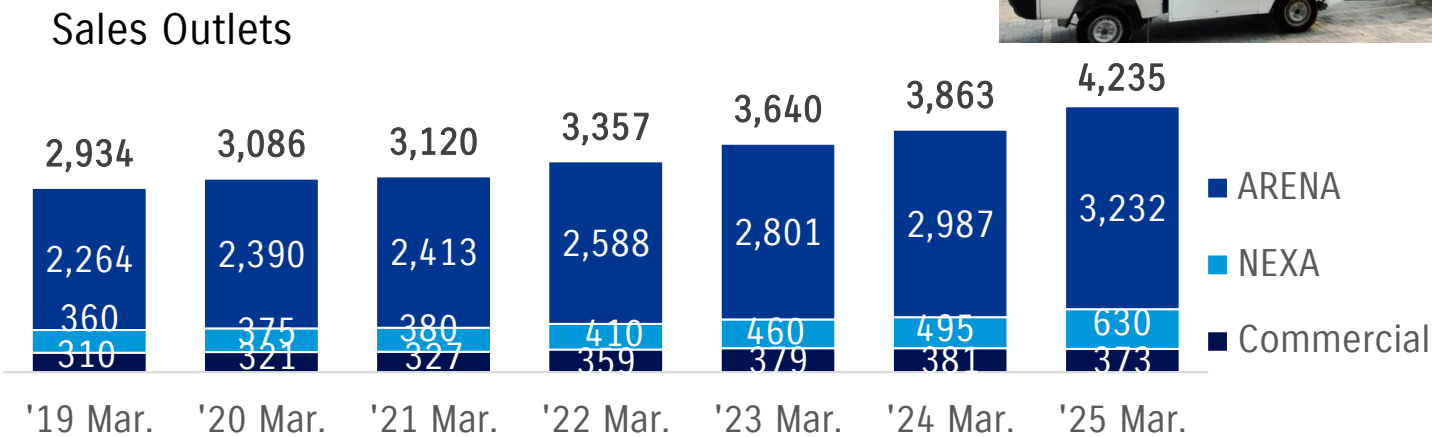


DZIRE CNG
(1200cc)



Strengthen Dealer Network ... 4 sales channels

- Maruti Suzuki Arena
 - Urban (Large dealer facilities)
 - Rural (Small/Mid-size dealer facilities, Service on wheels)
- NEXA
 - Premium car dealership
- Commercial
 - Commercial vehicle dealership



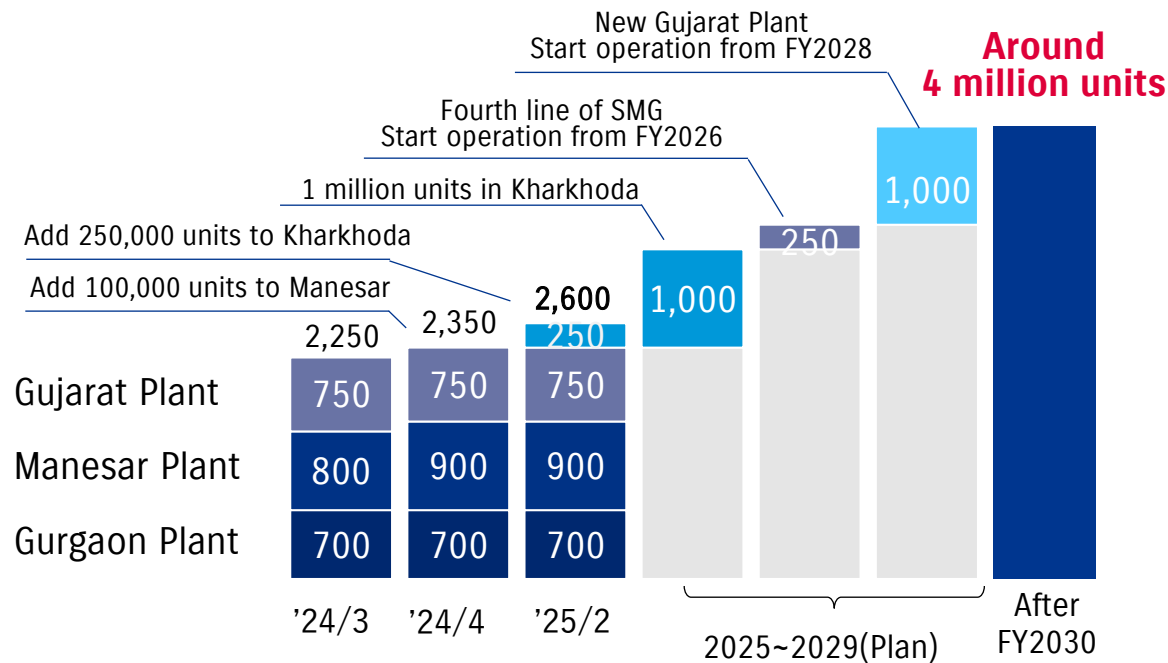
- True Value
 - 577 pre-owned car dealerships as of Mar. 2024

India | Strengthen Production Base

- Target 4 million units annual production capacity to meet demand in India and expand as global exports hub
- Monitor market conditions and gradually build 4 million units per year capacity at appropriate time

Production Capacity

Production capacity in India
(2 shifts, 1,000 units)



Gurgaon Plant



Gujarat Plant



Manesar Plant



Kharkhoda Plant



*Started production in Feb. 2025

- Suzuki Motor Gujarat (SMG), a 100% Suzuki subsidiary, terminates the contract manufacturing agreement with Maruti Suzuki India Limited (MSIL).
- MSIL acquires all SMG shares and SMG will become a subsidiary of MSIL.
- The transfer scheme of SMG to MSIL is that it would issue its shares to Suzuki by way of a preferential allotment.
- This deal has been completed in November 2023.

Background of SMG as a separate company

Purpose of the establishment

Results

- Set up capacity in a short period of time
- Increase quality and efficiency by competing with existing plants
- 750,000 units in less than 6 years
- Total SMG production: 2 million units in Aug. 2022*
- Quality became stable and accomplished its objective.

Benefits of a share exchange

Maruti Suzuki

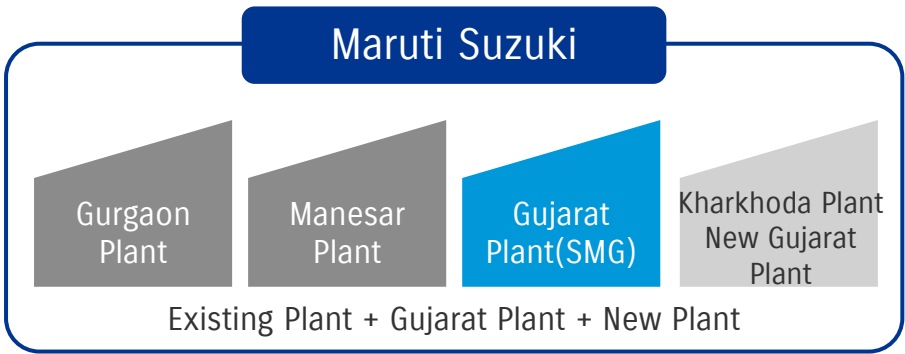
Suzuki

- Use funds for mass-production expansion investments
- Increase in consolidated profit and dividend income due to increase in ownership (56.48%→58.19%)



*Achieved 3 million units in Dec. 2023

Future division of roles



Unifying production operations

Improve efficiency and competitiveness

Increase in profitability

Maruti Suzuki

Mass production expansion investment towards 4 million units

Suzuki

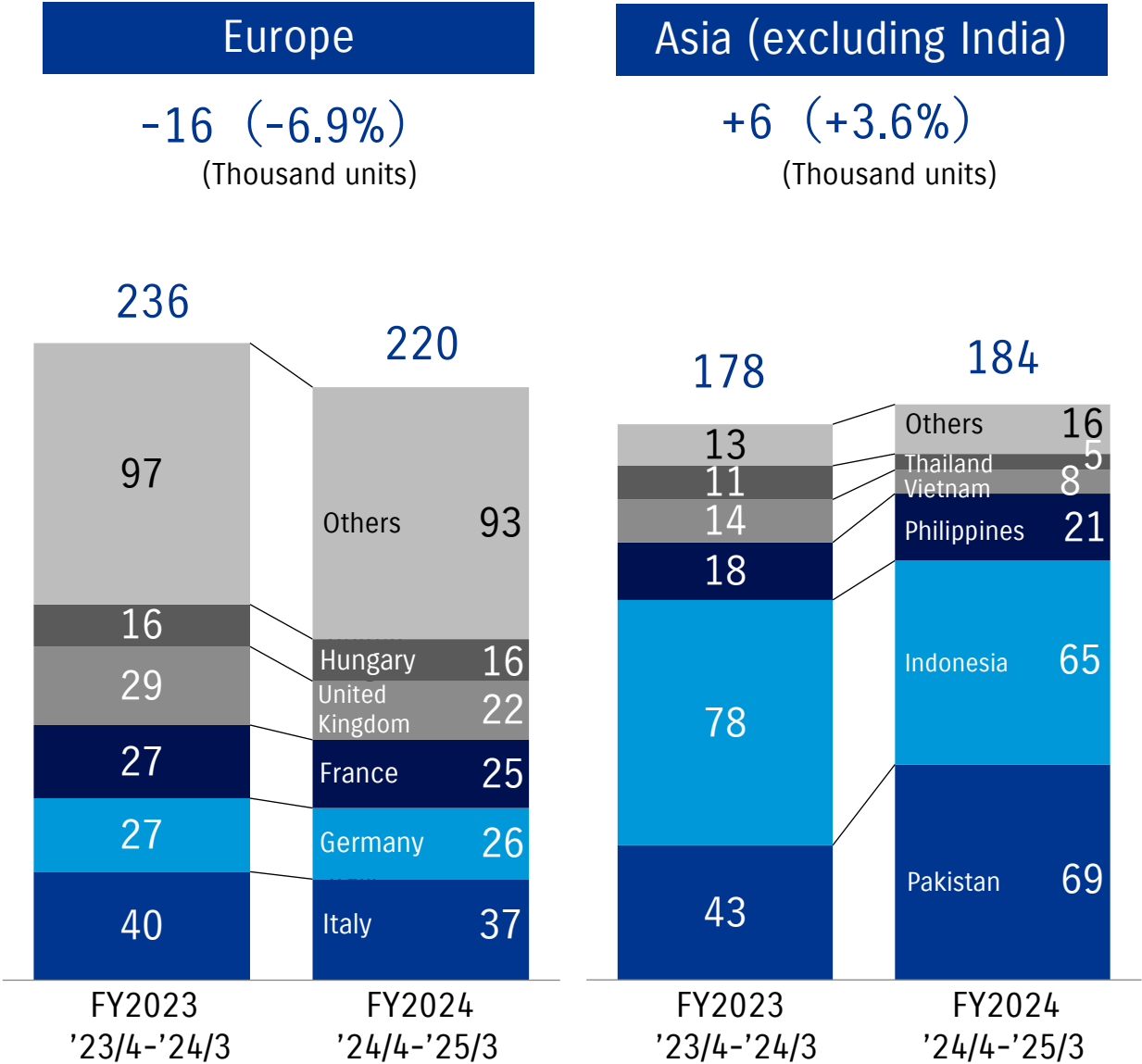
Investment in the development of advanced technologies for electrification and carbon neutrality

Oct. 2024

News

MSIL resolved to amalgamate with SMG.

Sales Volume of Automobiles | Europe / Asia (excluding India)



FY2024 Sales

Europe

- Strong sales of Swift
- With the end of sales of Ignis and Jimny, overall sales volume decreased

Pakistan

- Due to a good harvest and lower interest rates, private demand was firm, especially for Alto and Swift.

Topic : e VITARA to be launched

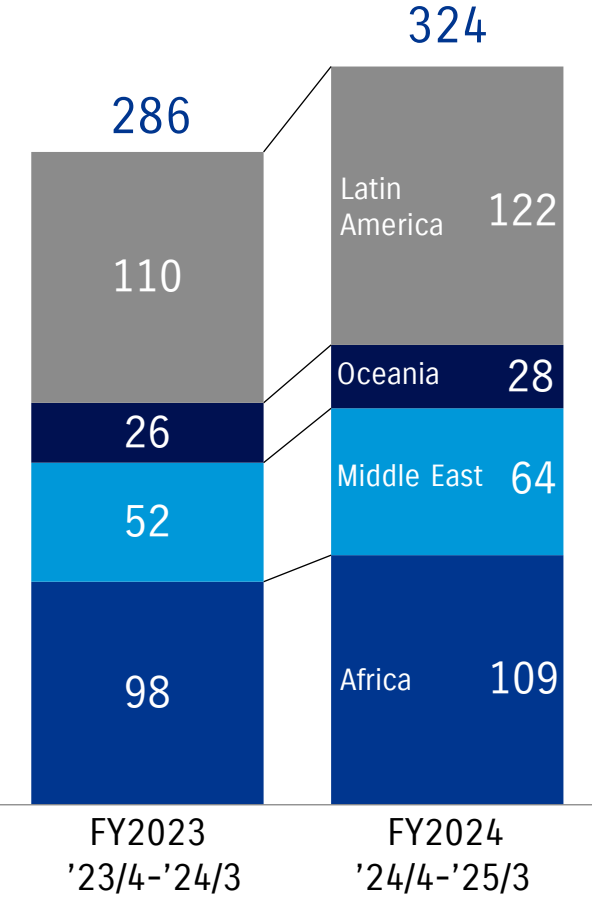
- Manufactured at the Gujarat Plant, sales will begin in India, Europe, Japan and other countries around the summer of 2025.



Sales Volume of Automobiles | Other Regions

Sales Result

+37 (+13.1%)
(Thousand units)

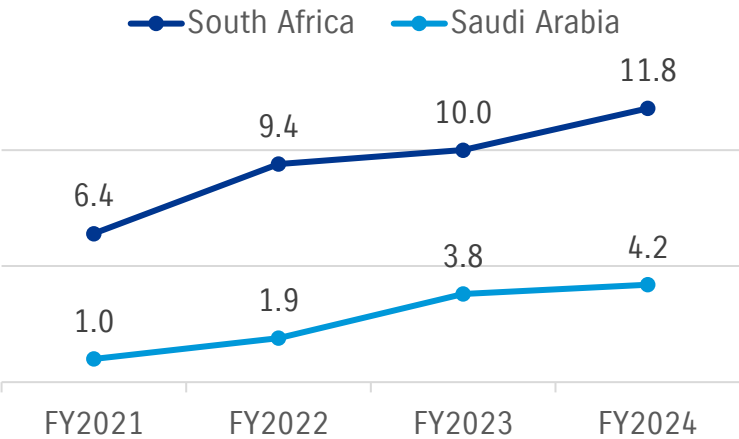


FY2024 sales

(Thousand units)	Volume	Year-on-year	
Africa	109	+12	+12.0%
South Africa	63	+11	+20.7%
Middle East	64	+12	+23.2%
Saudi Arabia	36	+6	+19.4%
Oceania	28	+2	+6.1%
Latin America	122	+12	+11.0%
Mexico	44	+5	+13.2%
Chile	21	+3	+18.9%

- Maintained strong performance in the Middle East, Africa, and Latin America
- South Africa has a 11.8% share
Led sales of Indian-made models such as Swift, Fronx, and Ertiga

Market share trend (%)



Topic : South Africa

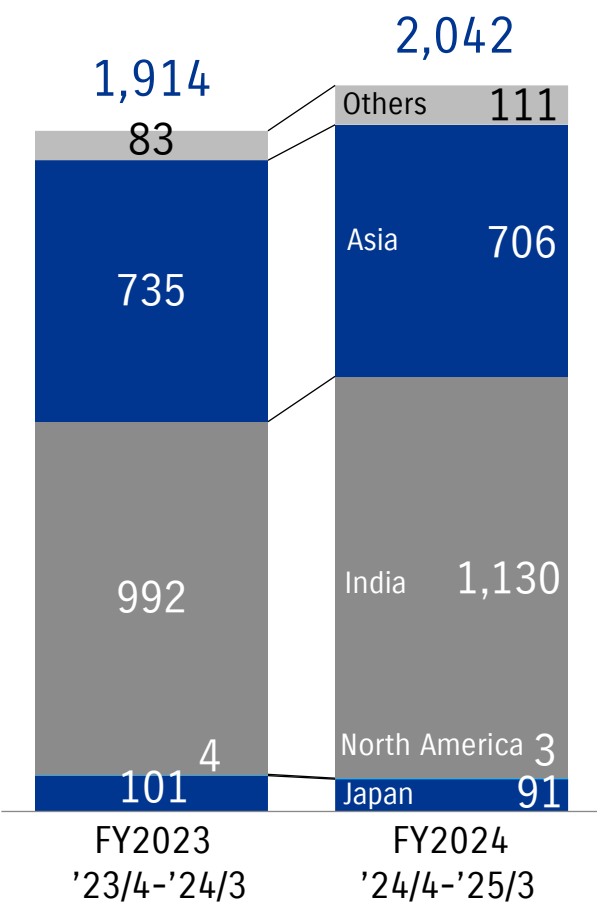
- Swift Wins Grand Prize in Budget Car Category at Cars.co.za Awards



Production and Sales Volume of Motorcycles | Global

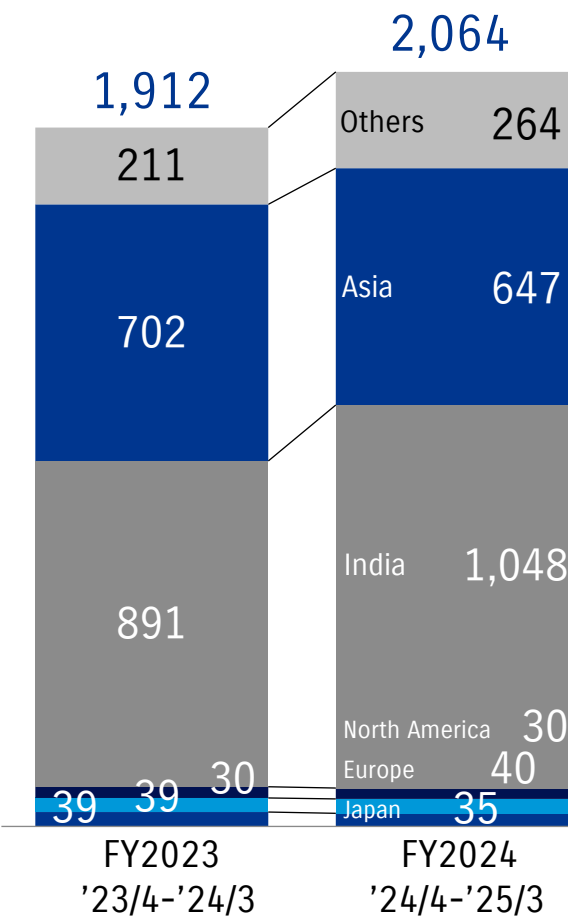
Production Result

+128 (+6.7%)
(Thousand units)



Sales Result

+152 (+7.9%)
(Thousand units)



FY2024 global sales

(Thousand units)	Volume	Year-on-year	
Global Sales	2,064	+152	+7.9%
Japan	35	-3	-8.5%
Europe	40	+0	+1.2%
North America	30	-0	-1.4%
India	1,048	+157	+17.6%
Asia (excl. India)	647	-54	-7.7%
China	331	-64	-16.1%
Phillipines	150	-14	-8.6%
Others	167	+23	+16.2%
Others	264	+53	+25.1%
Latin America	242	+51	+26.8%
Others	22	+2	+8.8%

Motorcycles | New Models Lineup

GSX-8S

Mar. 2023 launch



V-STROM 800

Oct. 2023 launch



GSX-S1000GX

Dec. 2023 launch



GSX-8R

Jan. 2024 launch



ACCESS

Jan. 2025 launch



BEV

e-ACCESS

Apr. 2025 launch* (plan)



NEW

DR-Z4S

Apr. 2025 launch



NEW

DR-Z4SM

May 2025 launch



FY2024 Results | Highlights

(Billions of yen)		FY2024 (^{'24/4} - ^{'25/3})	FY2023 (^{'23/4} - ^{'24/3})	Change	Ratio	Record
Consolidated Financial Results	Revenue	5,825.2	5,357.5	+467.6	+8.7%	Record-high, increased for the 4th consecutive period
	Operating Profit (Margin)	642.9 (11.0%)	493.8 (9.2%)	+149.0	+30.2%	Record-high, increased for the 3rd consecutive period
	Profit before tax (Margin)	730.2 (12.5%)	591.7 (11.0%)	+138.5	+23.4%	Record-high, increased for the 5th consecutive period
	Profit* (Margin)	416.1 (7.1%)	317.0 (5.9%)	+99.0	+31.2%	Record-high, increased for the 5th consecutive period
Global Sales Volume (Thousand units)	Automobile	3,240	3,168	+72	+2.3%	Increased in Japan, Pakistan, Middle East, etc.
	Motorcycle	2,064	1,912	+152	+7.9%	Increased in India, Latin America, etc.
Cash Dividends	Interim Cash Dividends Per Share	41 yen	30.5 yen	+10.5 yen	+34.4%	Increased for the 5th consecutive period, Record-high dividend (Increased for the 6th consecutive period including commemorative dividend)
ROE	ROE	14.6%	12.6%		+2.0%	

* Profit attributable to owners of parent

FY2024 Results | Revenue

(Billions of yen)	Automobile			Motorcycle			Marine			Others			Total			Factors of Change	
	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FX rates	Change in volume
Japan total	1,457.2	1,278.5	+178.7	18.4	19.8	-1.4	3.2	3.4	-0.1	12.1	11.2	+0.9	1,491.0	1,312.8	+178.2		+45.6
Suzuki brand	1,348.8	1,174.5	+174.3	18.4	19.8	-1.4	3.2	3.4	-0.1	12.1	11.2	+0.9	1,382.6	1,208.8	+173.7		
OEM	108.4	104.0	+4.4										108.4	104.0	+4.4		
Overseas total	3,848.0	3,591.1	+256.9	379.7	345.3	+34.5	106.4	108.3	-1.9				4,334.2	4,044.7	+289.5	+149.0	+32.4
Europe	579.8	626.2	-46.5	43.6	46.7	-3.1	18.6	18.9	-0.3				642.0	691.8	-49.8	+30.8	-94.5
N. America	0.4	0.5	-0.1	39.8	47.2	-7.4	55.0	55.7	-0.7				95.3	103.5	-8.2	+4.8	-9.9
Asia	2,619.0	2,398.4	+220.5	216.6	185.7	+30.9	11.6	13.7	-2.1				2,847.2	2,597.9	+249.3	+93.1	+88.9
India	2,301.5	2,113.0	+188.5	144.8	121.3	+23.5	1.2	0.9	+0.3				2,447.6	2,235.2	+212.4	+80.1	+76.4
excl. India	317.4	285.4	+32.0	71.8	64.4	+7.4	10.4	12.9	-2.5				399.6	362.7	+36.9	+13.0	+11.6
Others	648.8	565.9	+82.9	79.7	65.6	+14.0	21.2	20.0	+1.2				749.7	651.5	+98.2	+20.3	+47.9
Grand total	5,305.2	4,869.6	+435.6	398.1	365.0	+33.1	109.7	111.7	-2.0	12.1	11.2	+0.9	5,825.2	5,357.5	+467.6	+149.0	+78.0
effect of FX rates			+132.6			+12.2			+4.3						+149.0		

Note:

FY24 : Apr. 2024-Mar. 2025

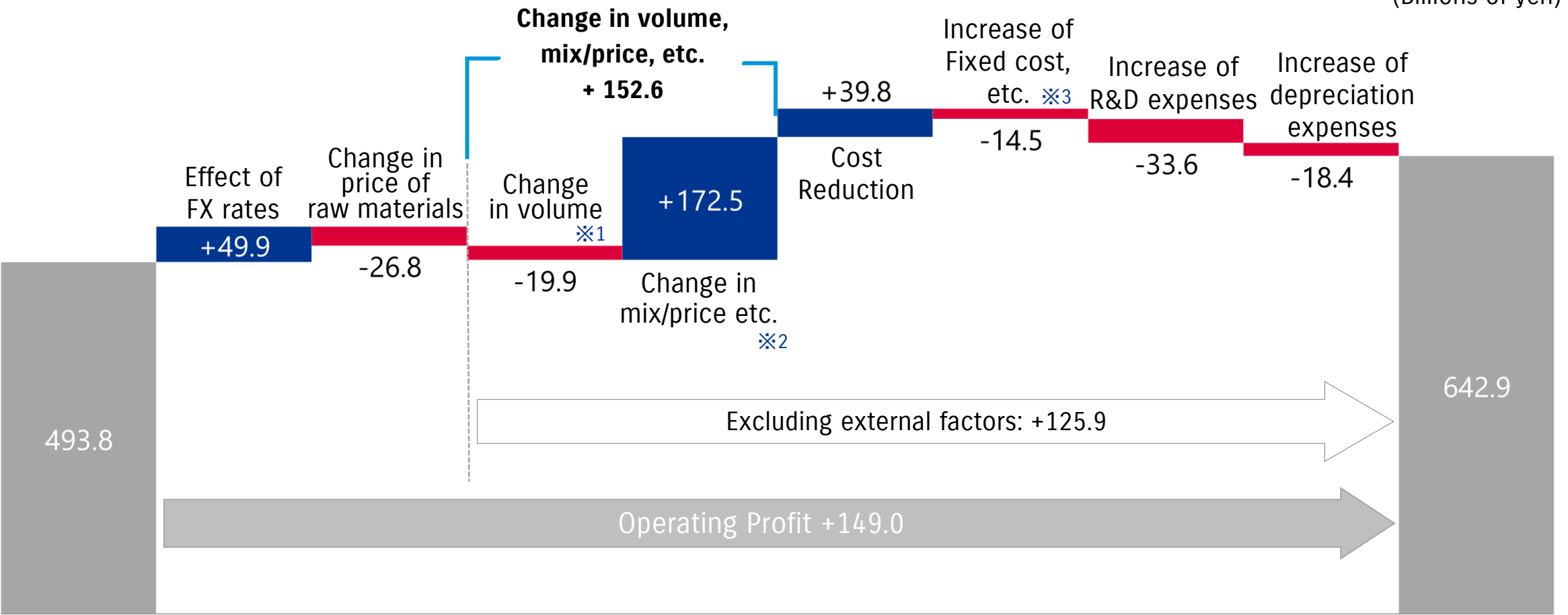
FY23 : Apr. 2023-Mar. 2024

North America : United States and Canada

Automobile in North America : Sales of parts and accessories

FY2024 Results | Factors of Change in Operating Profit (Full-Year)

(Billions of yen)



FY2023
'23/4-'24/3

*1 Breakdown for Change in volume

- Non-Consolidated -37.0
- Maruti Suzuki India +21.4

*2 Breakdown for Change in mix/price etc.

- Non-Consolidated +61.5
- Maruti Suzuki India -17.5
- Unrealized profit +101.5

*3 Breakdown for Fixed cost, etc.

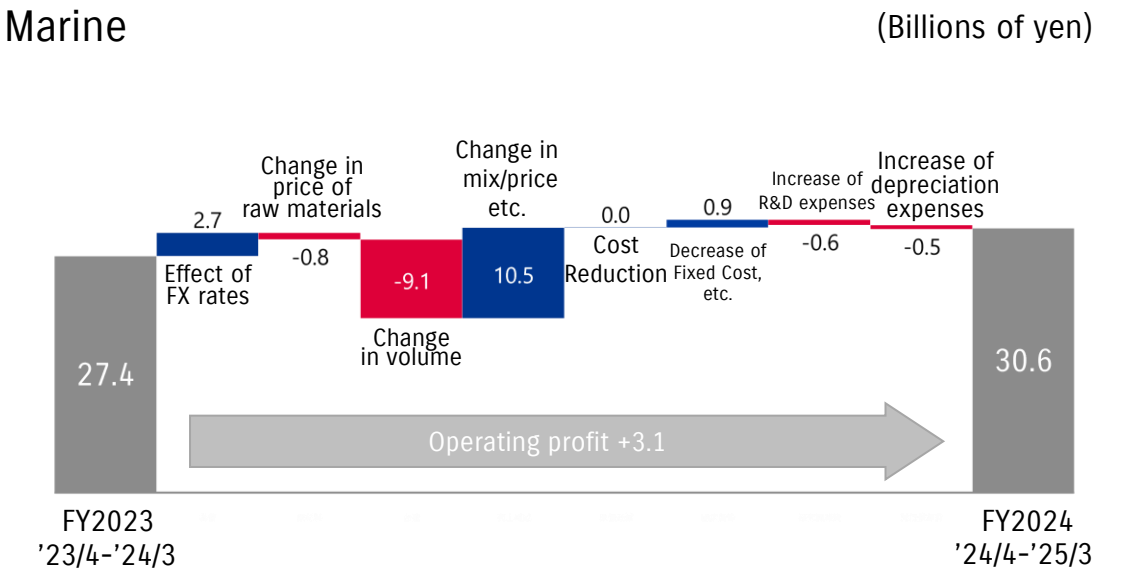
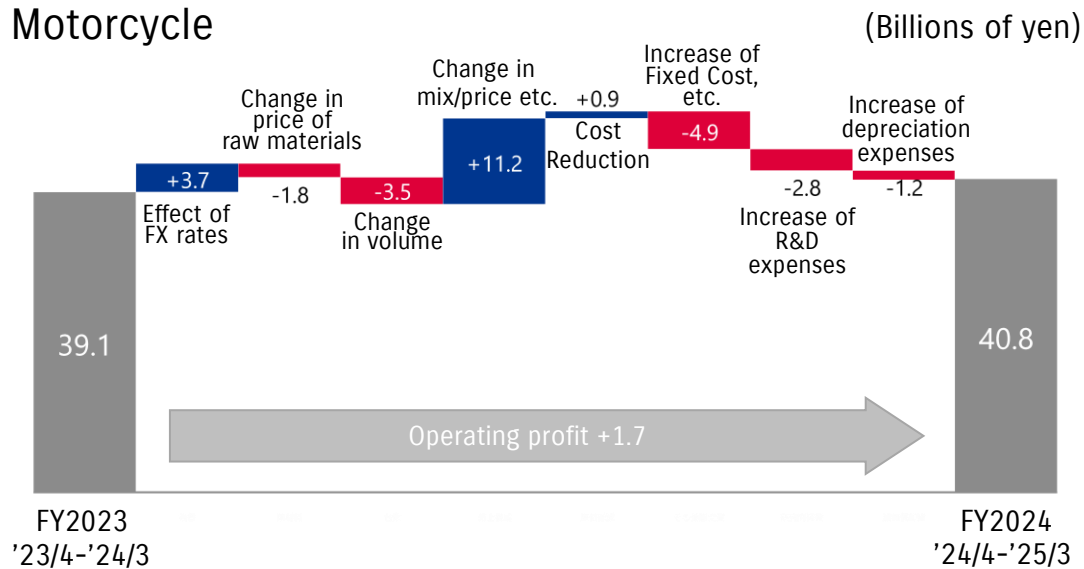
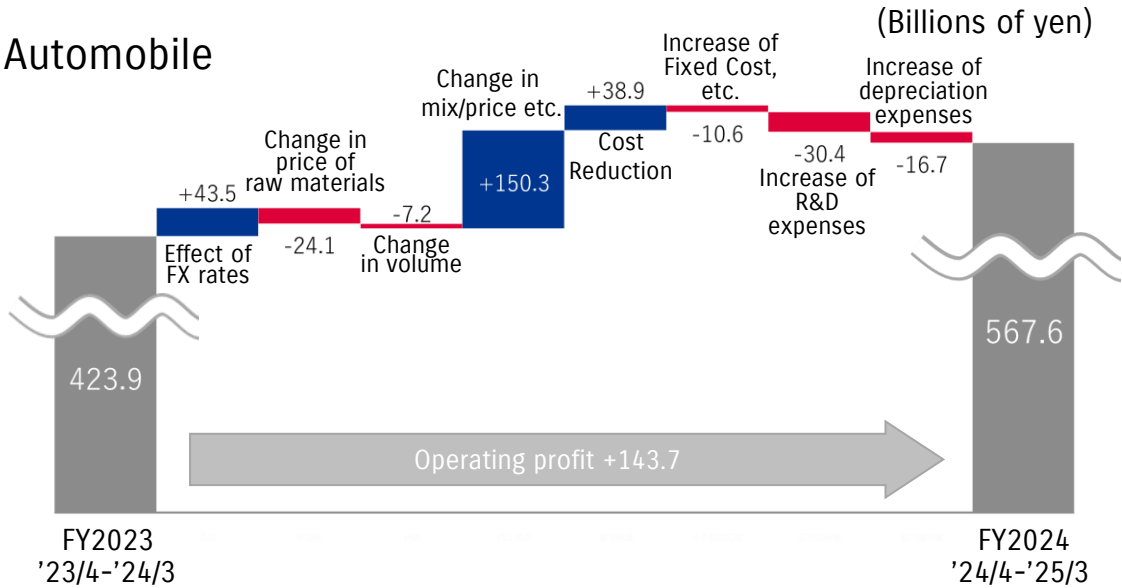
- Labor costs -27.2
- Marketing costs -7.5
- Quality-related costs +19.3

FY2024
'24/4-'25/3

FY2024 Results | Operating Results by Segment

(Billions of yen)

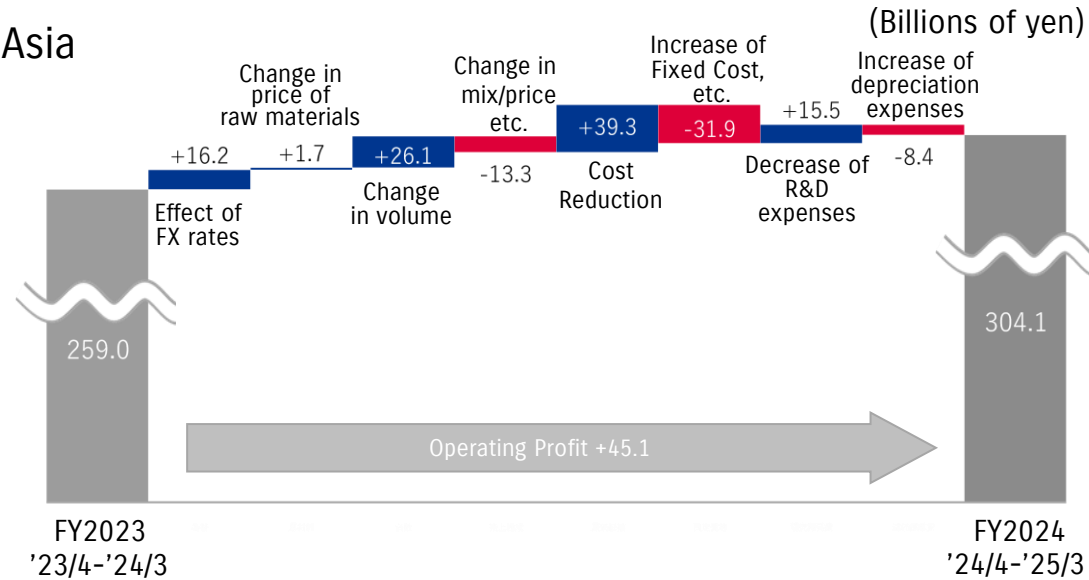
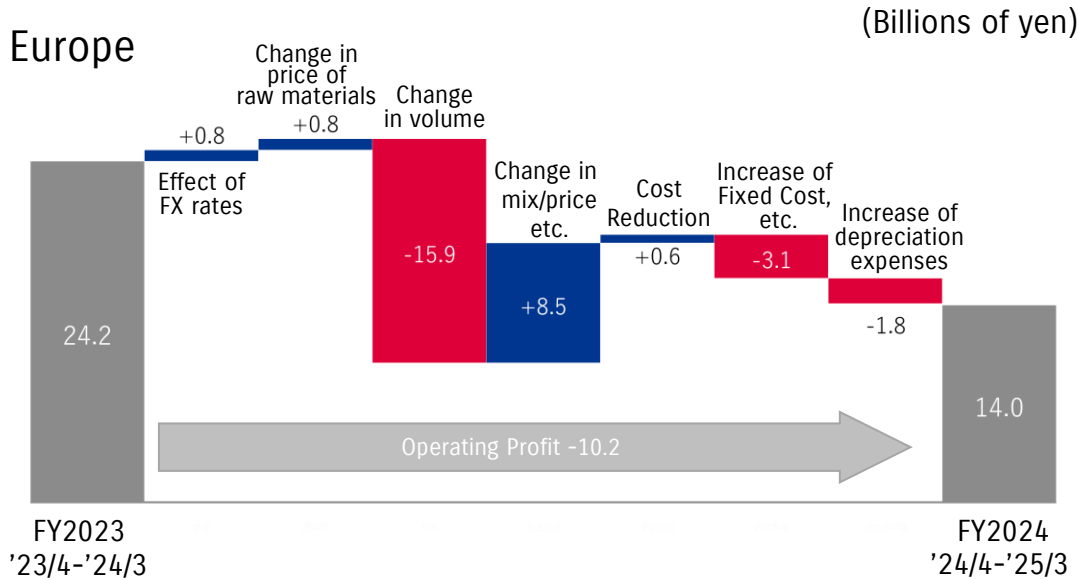
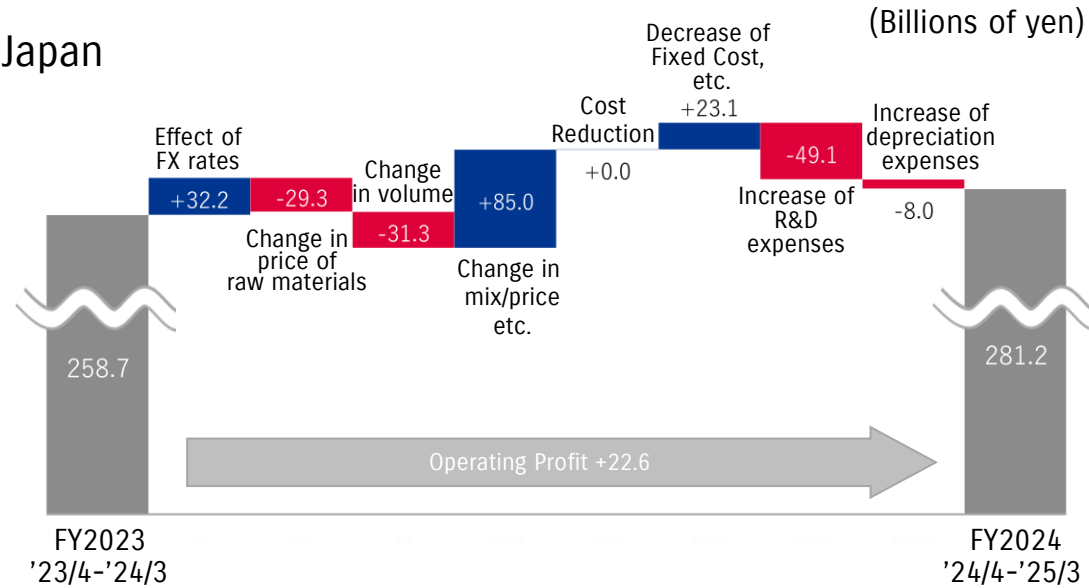
	'24/4-'25/3					'25/1-'25/3				
	Revenue		Operating profit			Revenue		Operating profit		
		YoY		YoY	Margin		YoY		YoY	Margin
Auto.	5,305.2	+9%	567.6	+34%	10.7%	1,404.9	+1%	144.1	+38%	10.3%
Moto.	398.1	+9%	40.8	+4%	10.3%	102.9	+4%	9.7	-13%	9.5%
Marine	109.7	-2%	30.6	+11%	27.9%	30.2	+8%	8.3	+39%	27.5%
Others	12.1	+8%	3.8	+13%	31.5%	3.6	+29%	1.0	+23%	27.7%
Total	5,825.2	+9%	642.9	+30%	11.0%	1,541.4	+1%	163.1	+33%	10.6%



FY2024 Results | Operating Results by Geographic Region / Factors of Change in Operating Profit

(Billions of yen)

	'24/4-'25/3					'25/1-3				
	Revenue		Operating profit			Revenue		Operating profit		
		YoY		YoY	Margin		YoY		YoY	Margin
Japan	2,904.4	+3%	281.2	+9%	9.7%	741.3	-6%	57.4	+20%	7.7%
Europe	799.3	-13%	14.0	-42%	1.7%	203.5	-17%	5.7	-16%	2.8%
Asia	3,271.1	+11%	304.1	+17%	9.3%	869.9	+6%	77.8	+12%	8.9%
Others	457.2	+13%	13.2	+19%	2.9%	119.0	+7%	4.7	+200%	3.9%
Eliminations	-1,606.9	—	30.4	—	—	-392.2	—	17.6	—	—
Total	5,825.2	+9%	642.9	+30%	11.0%	1,541.4	+1%	163.1	+33%	10.6%



The Next Year Forecast | Highlights

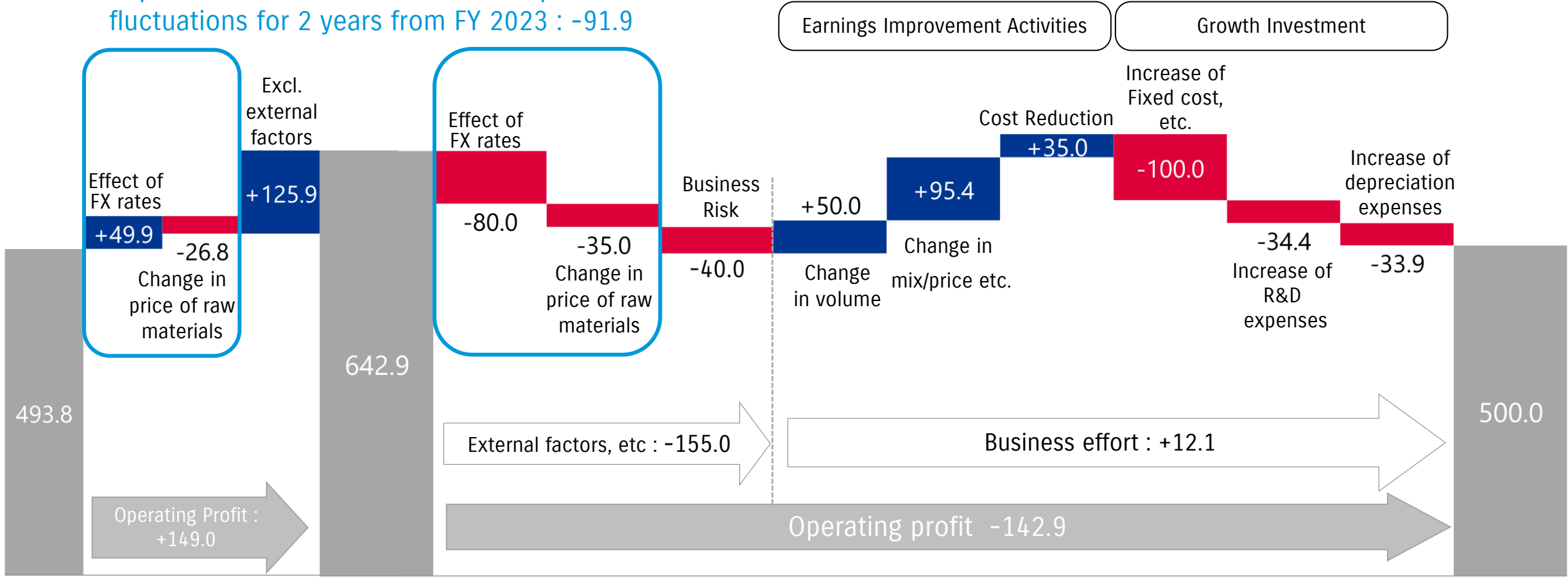
(Billions of yen)		FY2025 (^{'25/4} - ^{'26/3})	FY2024 (^{'24/4} - ^{'25/3})	Change		Record
					Ratio	
Consolidated Financial Results	Revenue	6,100.0	5,825.2	+274.8	+4.7%	Increase for the 5th consecutive period
	Operating Profit (Margin)	500.0 (8.2%)	642.9 (11.0%)	-142.9	-22.2%	First decline in earnings in 4 periods
	Profit before tax (Margin)	580.0 (9.5%)	730.2 (12.5%)	-150.2	-20.6%	First decline in earnings in 6 periods
	Profit *1 (Margin)	320.0 (5.2%)	416.1 (7.1%)	-96.1	-23.1%	First decline in earnings in 6 periods
FX Rates	US Dollar	140 yen	153 yen	-13yen	-8.3%	
	Euro	160 yen	164 yen	-4yen	-2.4%	
	Indian Rupee	1.68 yen	1.82 yen	-0.14yen	-7.7%	
Global Sales Volume (Thousand units)	Automobile	3,324	3,240	+83	+2.6%	
	Motorcycle	2,078	2,064	+14	+0.7%	
Dividend	Annual dividends per share	45 yen	41 yen	+4 yen	+9.8%	

*1 Profit attributable to owners of parent

The Next Year Forecast | Factors of Change in Operating Profit · Compared with FY2024

(Billions of yen)

Impact of FX rates and raw material price fluctuations for 2 years from FY 2023 : -91.9



FY2023
'23/4-'24/3

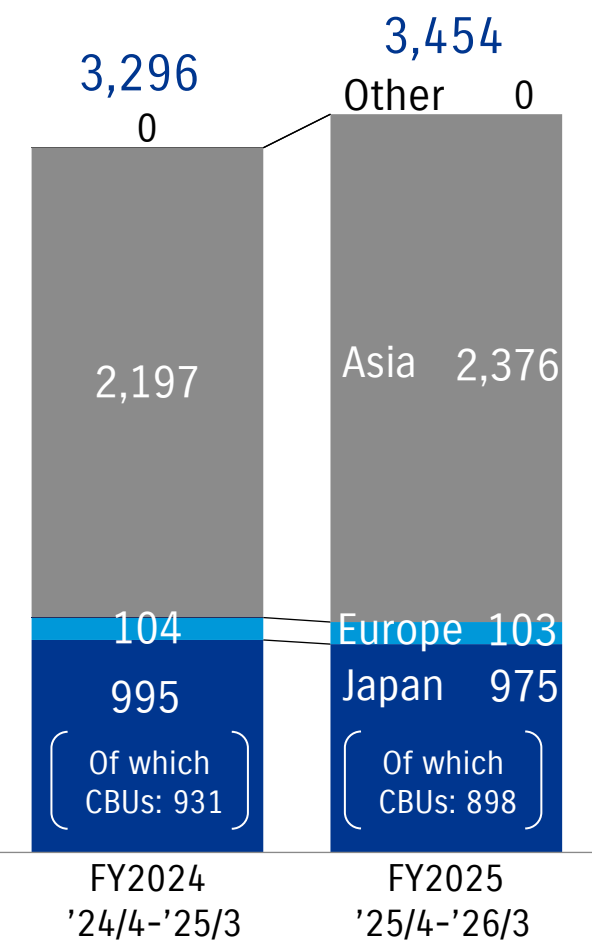
FY2024
'24/4-'25/3

FY2025
'25/4-'26/3

The Next Year Forecast | Production and Sales Volume of Automobiles

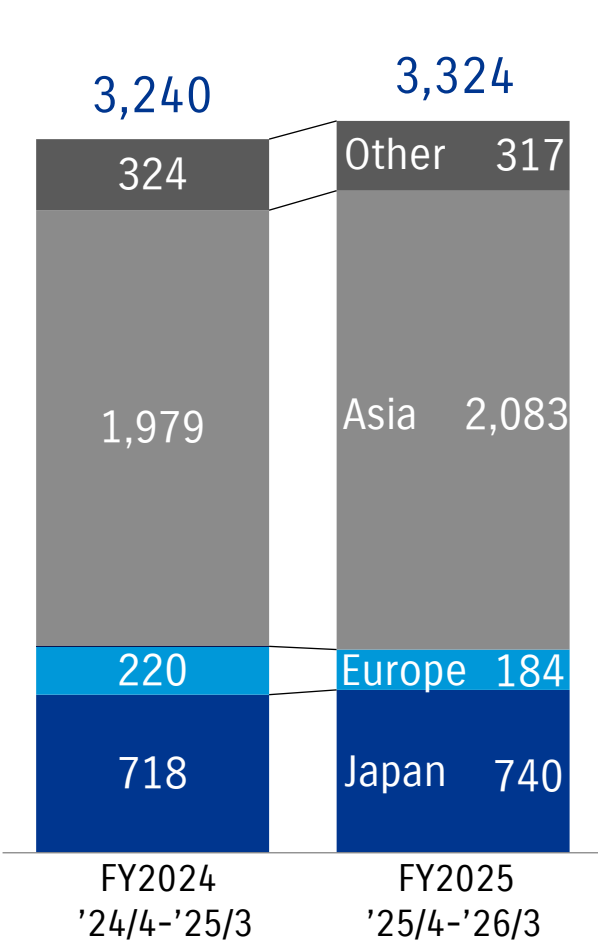
Production

+158 (+4.8%)
(Thousand units)



Sales

+83 (+2.6%)
(Thousand units)



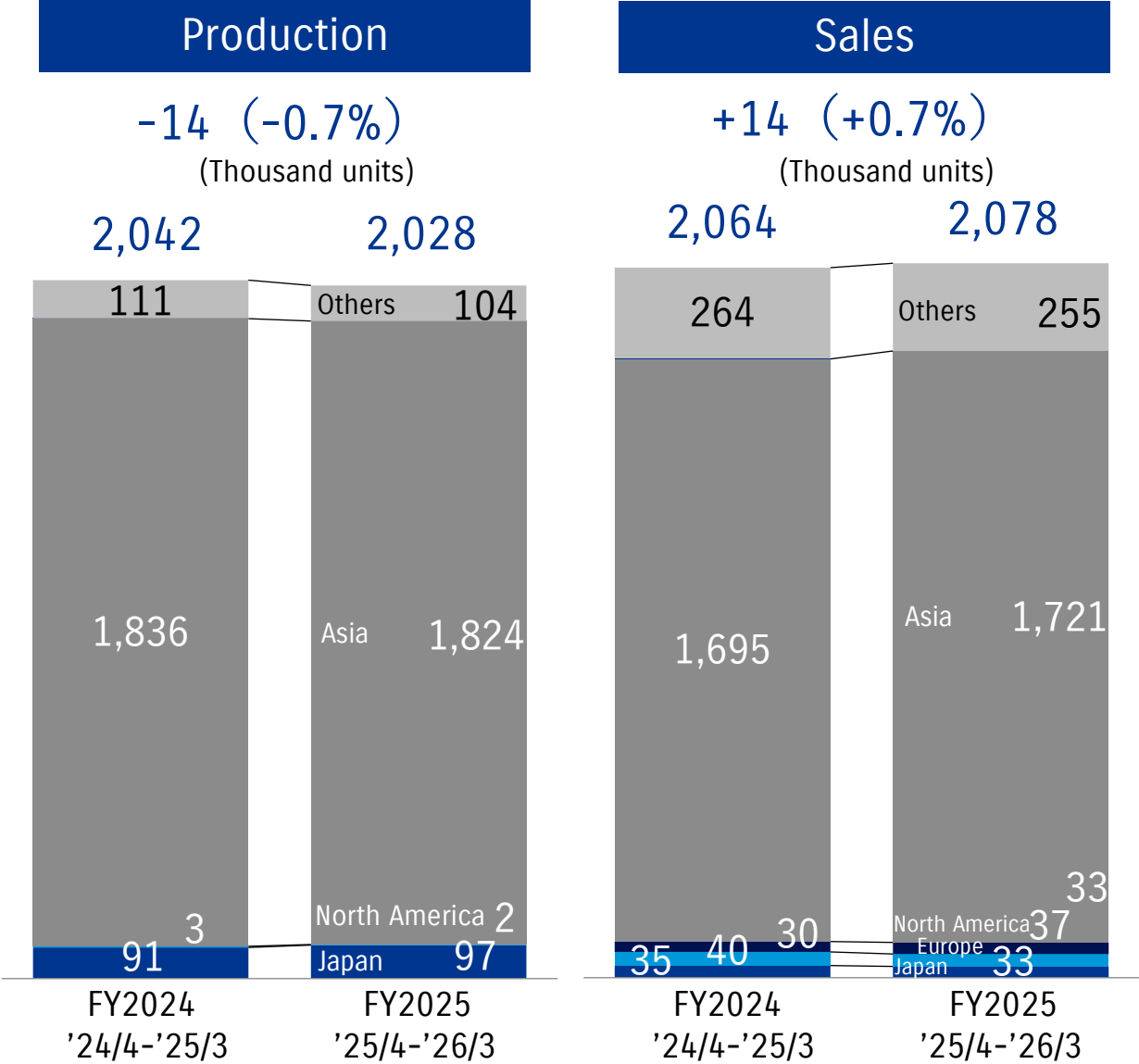
● Production Volume

(Thousand units)	FY2024	FY2025	Change	Ratio
Total	3,296	3,454	+158	+4.8%
Japan	995	975	-20	-2.0%
Europe	104	103	-1	-1.0%
Asia	2,197	2,376	+179	+8.1%
Others	0	0	+0	+101.9%

● Sales Volume

(Thousand units)	FY2024	FY2025	Change	Ratio
Total	3,240	3,324	+83	+2.6%
Japan	718	740	+22	+3.1%
Europe	220	184	-36	-16.4%
Asia	1,979	2,083	+104	+5.3%
Others	324	317	-7	-2.2%

The Next Year Forecast | Production and Sales Volume of Motorcycles





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).