

3 August 2020

Suzuki Announces Financial Results for FY2020 First Quarter (April to June 2020)

- Net sales and income largely decreased owing to the impact of the new coronavirus.

1. Outline of Financial Results for FY2020 First Quarter

Net sales and income of FY2020 first quarter (April to June 2020) largely decreased compared to the corresponding period of the previous fiscal year. This is owing to the spread of the new coronavirus pandemic, which impacted the plant operations of the Company's production sites in countries including Japan, India, Pakistan, and Hungary, as well as sales in countries worldwide.

Consolidated net sales decreased by ¥482.2 billion (53.1%) to ¥425.3 billion year-on-year, and operating income largely decreased by ¥61.4 billion (97.9%) to ¥1.3 billion. Ordinary income decreased by ¥57.9 billion (80.0%) to ¥14.5 billion, and net income attributable to owners of the parent decreased by ¥38.7 billion (95.6%) to ¥1.8 billion year-on-year.

And ¥15.4 billion equivalent to fixed expenses related to production suspension due to lockdown in countries including India and Hungary to prevent the spread of the new coronavirus pandemic was accounted as extraordinary loss.

2. Operating Results by Segment

(1) Automobile business

Net sales decreased by 27.6% in Japan, 83.0% in India, and 54.3% in other areas year-on-year, while they were about equally divided previously. As a result, total net sales decreased by ¥449.6 billion (55.0%) to ¥367.5 billion year-on-year. Operating income decreased by ¥54.6 billion to ¥24 million year-on-year.

(2) Motorcycle business

Net sales decreased by ¥30.7 billion (46.8%) to ¥34.9 billion year-on-year, and there was operating loss of ¥3.0 billion owing to decrease in sales in areas including India and Europe due to the impact of the spread of the new coronavirus pandemic.

(3) Marine business, etc.

Net sales decreased by ¥1.9 billion (7.7%) to ¥22.9 billion year-on-year, of which the marine business decreased by ¥1.7 billion (7.9%) to ¥20.2 billion year-on-year mainly owing to decrease in sales of outboard motors in Europe. Operating income decreased by ¥1.5 billion (25.9%) to ¥4.3 billion year-on-year, of which the marine business decreased by ¥1.4 billion (26.4%) to ¥3.8 billion year-on-year.

(4) Operating results by geographic region

Net sales and income largely decreased in all areas.

3. Forecasts for Consolidated Operating Results

As the new coronavirus pandemic is spreading in the Company's major market of India, we are currently unable to rationally calculate the forecasts. Therefore, the announcement of forecasts for consolidated operating results remains undetermined.