

Suzuki Announces Financial Results for FY2021 (April 2021 to March 2022)

- In FY2021, net sales increased, operating profit decreased, mainly owing to increase in raw material prices. Annual dividends up by ¥1 to ¥91 year-on-year.
- In FY2022, net sales and operating profit are expected to increase. Annual dividends are planned to be 91 yen, the same amount as in FY2021.

1. Outline of Financial Results for FY2021

From April 2021 to March 2022, net sales increased by ¥390.2 billion (12.3%) to ¥3,568.4 billion compared to the previous year, when the business performance declined due to the COVID-19 pandemic. Operating profit decreased by ¥2.9 billion (1.5%) to ¥191.5 billion year-on-year (YoY), mainly owing to increase in raw material prices. Ordinary profit increased by ¥14.6 billion (5.9%) to ¥262.9 billion YoY, mainly owing to improvement of financial revenue. Profit attributable to owners of parent increased by ¥13.9 billion (9.5%) to ¥160.3 billion YoY. The Company schedules the annual dividends of ¥91 per share (an increase of 1 yen YoY).

2. Outline of Financial Results for FY2021 January-March period

(1) Outline of Financial Results

In January-March period, net sales decreased by ¥8.6 billion (0.9%) to ¥994.1 billion YoY, owing to decrease in sales units in countries including Japan and India, owing to production decrease due to parts shortage including semiconductors. Operating profit decreased by ¥10.8 billion (19.5%) to ¥44.8 billion YoY, mainly owing to increase in raw material prices such as steel. Ordinary profit decreased by ¥14.4 billion (19.5%) to ¥59.0 billion YoY, and profit attributable to owners of parent decreased by ¥8.7 billion (26.0%) to ¥24.5 billion YoY.

(2) Operating Results by Segment

1) Automobile business

Amid the continuing impact of production decrease, net sales decreased by ¥21.4 billion (2.3%) to ¥893.4 billion YoY, and operating profit decreased by ¥8.3 billion (18.2%) to ¥37.1 billion YoY, mainly owing to increase in raw material prices.

2) Motorcycle business

Net sales increased by ¥8.7 billion (14.1%) to ¥69.8 billion YoY, mainly owing to expanded sales of higher range models such as the new Hayabusa. However, operating profit decreased by ¥2.3 billion (59.5%) to ¥1.7 billion YoY, mainly owing to increase in raw material prices.

3) Marine business

Net sales increased by ¥4.1 billion (17.3%) to ¥27.9 billion YoY, owing to the continued strong sales of outboard motors in North America. However, operating profit decreased by ¥0.3 billion (5.9%) to ¥5.2 billion YoY, mainly owing to increase in raw material prices.

4) Operating results by geographic region

In Japan, profit increased YoY, mainly owing to reduction in expenses and the positive foreign exchange. In Other regions, profit increased YoY, due to an increase in sales units mainly in Africa. On the other hand, profit decreased YoY in Asia and Europe.

3. Forecast of Full-Year Financial Results for FY2022

Although concerns over the procurement of parts including semiconductors and the future of global situation are uncertain, the Company outlined full-year forecast for FY2022, which includes net sales to be ¥3,900 billion, mainly owing to an increase in sales units, improvement in unit prices, and the depreciation of yen. Operating profit is expected to be ¥195 billion (Operating margin 5.0%), reflecting the impact of increase in raw material prices and increase in costs associated with CASE initiatives such as EV development. The Company plans annual dividends of 91 yen per share, the same amount as in FY2021.

(Forecasts of full-year financial results for FY2022)

Net sales	¥3,900 billion	(up 9.3% YoY)
Operating profit	¥195 billion	(up 1.8% YoY)
Ordinary profit	¥220 billion	(down 16.3% YoY)
Profit attributable to owners of parent	¥135 billion	(down 15.8% YoY)

*Forecasts for the consolidated operating results are based on currently available information and assumptions, contain risks and uncertainty and do not constitute guarantees of future achievement. Please note that the actual 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).