

FY2013 Second Quarter Financial Results

軽トラ野郎



The mini truck "Carry" has now been fully remodeled for the first time in 14 years

- The longest truck bed floor and the smallest turning radius among mini trucks^{*1}
- Achieved the lowest fuel consumption among mini trucks^{*1} at 18.6km/L^{*2}
(adoption of R06A engine, weight reduction of 50kg)
- Superior anti-corrosion ability and the longest warranty against corrosion^{*3} among mini trucks^{*1}
- Further enhanced safety (brighter headlamp and compliance with 56km/h offset collision regulation, etc.)

^{*1}: Mini vehicle truck class (based on Suzuki research as of August 2013)

^{*2}: Measured in JC08 test cycle (verified by the Ministry of Land, Infrastructure, Transport and Tourism). The fuel consumption rates are values obtained under a specific testing conditions. The rates vary according to the actual use conditions (weather, traffic, etc.) and driving situations (sudden starting, use of air conditioner, etc).

^{*3}: 3 years against corrosion on the surface of body outer panel (including truck bed), 5 years against pitting corrosion on the body outer panel (including truck bed). Corrosion on the surface of body outer panel is included in the warranty. Corrosion caused by the scratch on the paint by customer while in use is not included in the warranty. Pitting corrosion means a pitting corrosion on the body outer panel caused by generation and progress of corrosion on the steel plate under paint.

SUZUKI MOTOR CORPORATION
November 1, 2013

- Increased sales for two consecutive corresponding periods
Highest ever income amount and income margin (first six months) (Billions of yen)

	FY2013 6 months ('13/4-9)	FY2012 6 months ('12/4-9)	Change	
				Ratio
Net Sales	1,370.2	1,226.8	+143.4	+11.7%
Japan	504.3	515.1	-10.8	-2.1%
Suzuki brand	455.4	428.6	+26.8	+6.3%
OEM	48.9	86.5	-37.6	-43.5%
Overseas	865.9	711.7	+154.2	+21.7%
Operating Income	90.3	66.1	+24.2	+36.5%
(Margin)	(6.6%)	(5.4%)		
Ordinary Income	92.4	70.0	+22.4	+32.0%
(Margin)	(6.7%)	(5.7%)		
Net Income	51.7	41.9	+9.8	+23.3%
(Margin)	(3.8%)	(3.4%)		

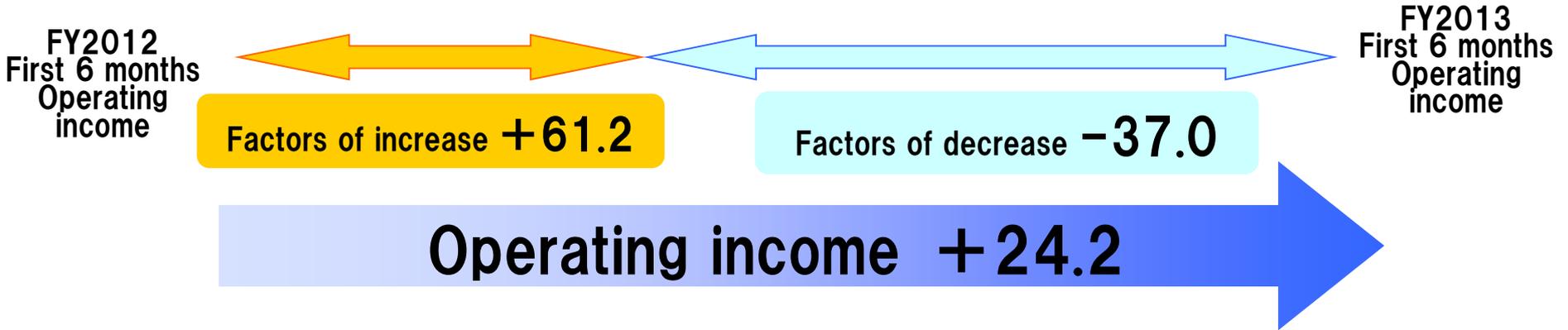
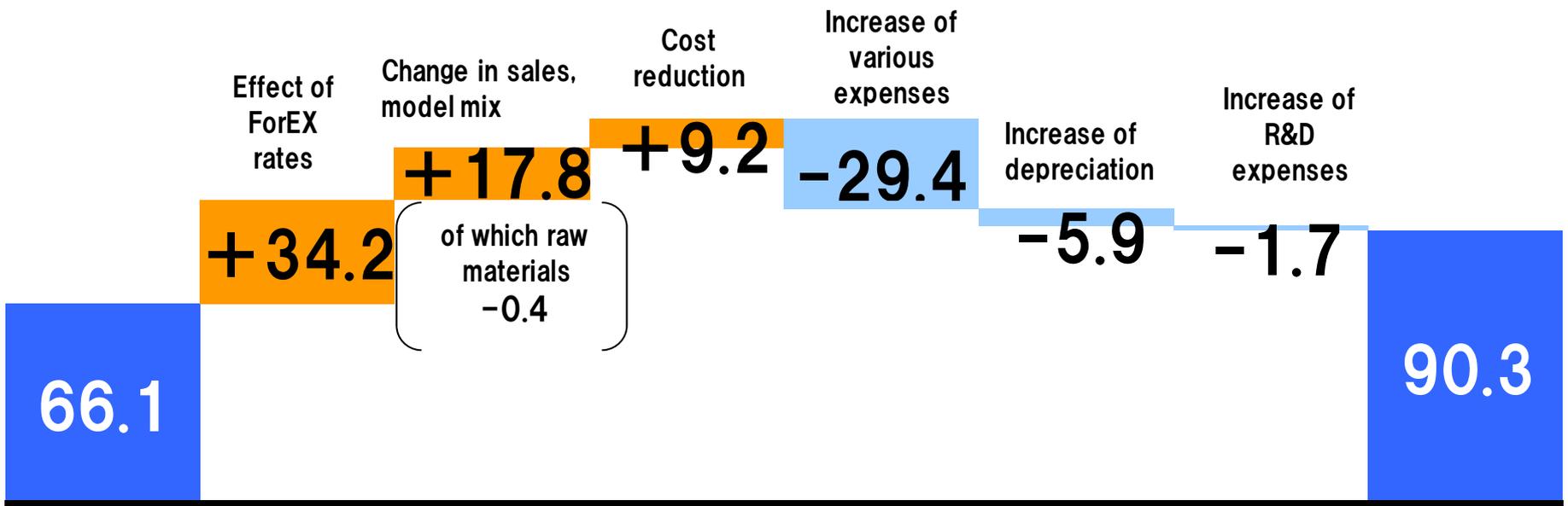
(Billions of yen)

	Motorcycle			Automobile			Marine & Power products, etc.			Total			of which effect of ForEX rates conversion
	FY2013 6 months ('13/4-9)	FY2012 6 months ('12/4-9)	Change	FY2013 6 months ('13/4-9)	FY2012 6 months ('12/4-9)	Change	FY2013 6 months ('13/4-9)	FY2012 6 months ('12/4-9)	Change	FY2013 6 months ('13/4-9)	FY2012 6 months ('12/4-9)	Change	
Japan total	12.5	11.4	+1.1	482.0	494.7	-12.7	9.8	9.0	+0.8	504.3	515.1	-10.8	
Suzuki brand	12.5	11.4	+1.1	433.1	408.2	+24.9	9.8	9.0	+0.8	455.4	428.6	+26.8	
OEM				48.9	86.5	-37.6				48.9	86.5	-37.6	
Overseas total	126.1	101.3	+24.8	721.5	594.4	+127.1	18.3	16.0	+2.3	865.9	711.7	+154.2	+129.2
Europe	21.4	15.4	+6.0	136.4	120.9	+15.5	5.2	4.2	+1.0	163.0	140.5	+22.5	+32.2
N. America	22.4	16.6	+5.8	5.3	26.5	-21.2	8.3	7.7	+0.6	36.0	50.8	-14.8	+6.8
Asia	60.7	49.9	+10.8	504.5	383.4	+121.1	1.8	1.4	+0.4	567.0	434.7	+132.3	+81.8
Others	21.6	19.4	+2.2	75.3	63.6	+11.7	3.0	2.7	+0.3	99.9	85.7	+14.2	+8.4
Grand total	138.6	112.7	+25.9	1,203.5	1,089.1	+114.4	28.1	25.0	+3.1	1,370.2	1,226.8	+143.4	+129.2
of which effect of ForEX rates conversion			+19.7			+106.5			+3.0			+129.2	



Consolidated: Factors of Change in Operating Income

(Billions of yen)



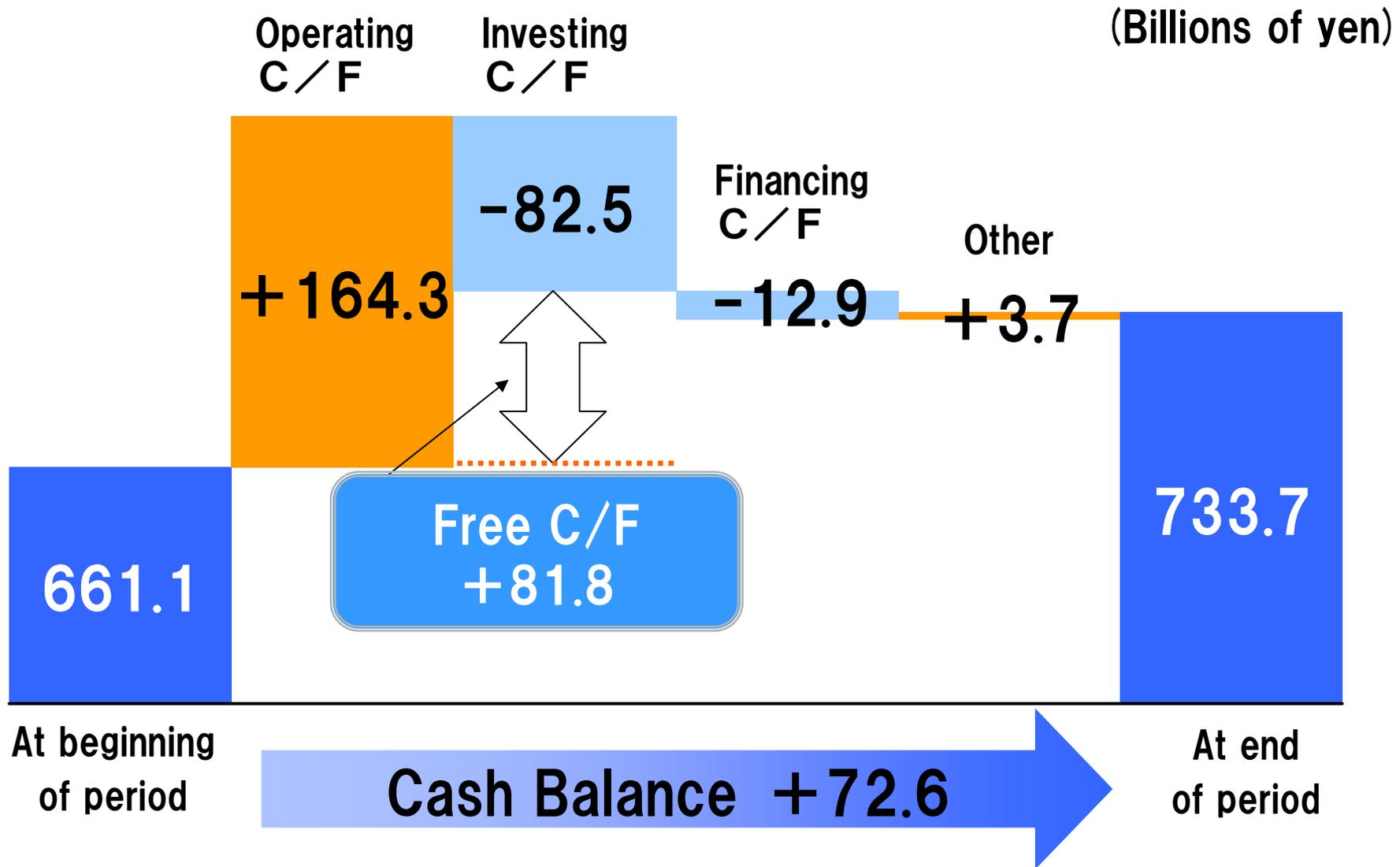
Consolidated: Foreign Exchange Rates

	FY2013 6 months ('13/4-9)	FY2012 6 months ('12/4-9)	Change	Effect of ForEX rates in operating income
U.S. Dollar	99 yen	79 yen	+20 yen	+4.1bln yen
Euro	130 yen	101 yen	+29 yen	+9.6bln yen
Indian Rupee	1.70 yen	1.47 yen	+0.23 yen	+8.2bln yen
100 Indonesian Rupiah	0.98 yen	0.85 yen	+0.13 yen	+3.5bln yen
Thai Baht	3.21 yen	2.55 yen	+0.66 yen	+2.5bln yen
Others	—	—	—	+6.3bln yen
Total				+34.2bln yen

(Billions of yen)

	FY2013 6 months ('13/4-9)	FY2012 6 months ('12/4-9)	Change
(Non-consolidated)	21.5	26.1	-4.6
(Subsidiaries)	79.5	50.9	+28.6
Capital Expenditures	101.0	77.0	+24.0
Depreciation Expenses	51.7	45.8	+5.9
R&D Expenses	59.5	57.8	+1.7

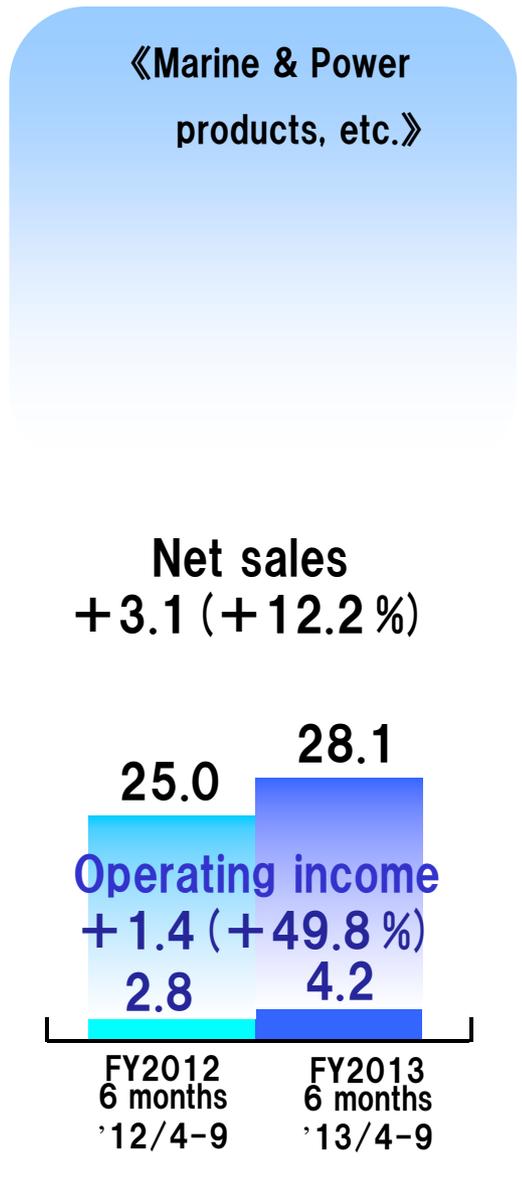
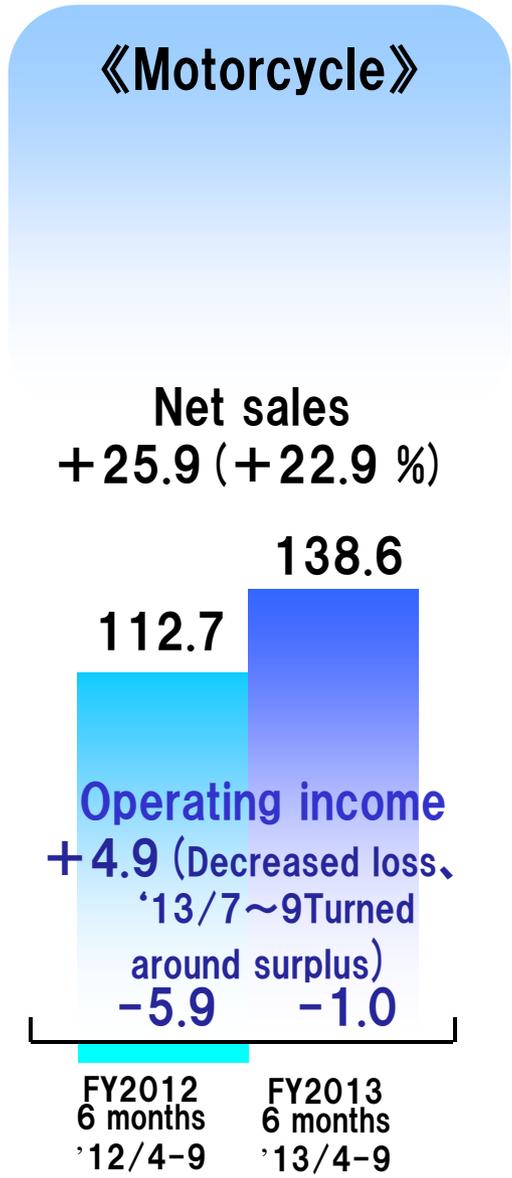
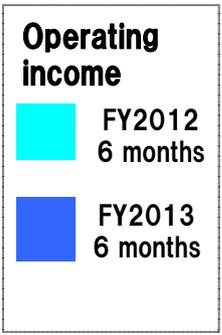
	FY2013 Q2	FY2012 Q2		FY2012 Q4	
	('13/9)	('12/9)	Change	('13/3)	Change
Interest-Bearing Debt balance	421.4	433.4	-12.0	427.5	-6.1





Consolidated: Operating Results by Business (Net sales, Operating income)

(Billions of yen)



- Agreement with French boat builder Beneteau* for an exclusive supply of Suzuki outboard motors (90hp or more) to their outboard powered boats sold in France, Italy, Germany and UK
- The Company and Beneteau will undertake joint activity in promotion of products and support each other in product development by sharing technological information.
- The Company aims to increase sales of large outboard motors as well as strengthen its brand in outboard motors and enhance products and technology of outboard motors.

* Beneteau

Beneteau Group is leading boat builder in Europe with 6 brands including "Beneteau". It manufactures pleasure boats such as sailing yachts and motor boats and is leading world marine industry.

It was established in 1884 and its headquarter is in Saint-Gilles-Croix-de-Vie, north west France. Net sales is approximately 108.0 billion yen (2012).



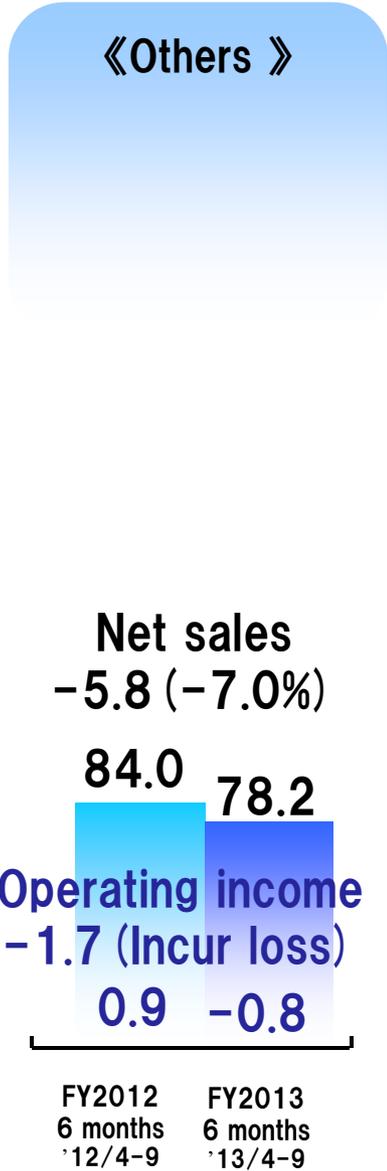
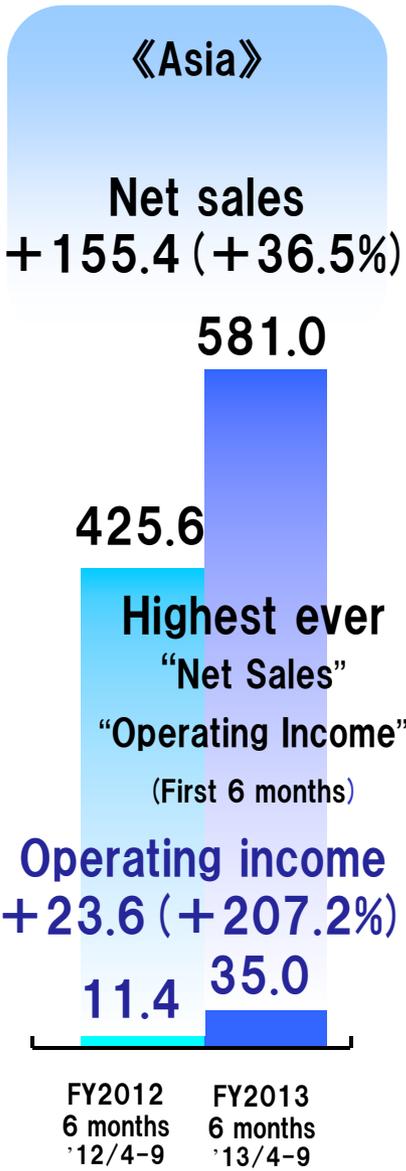
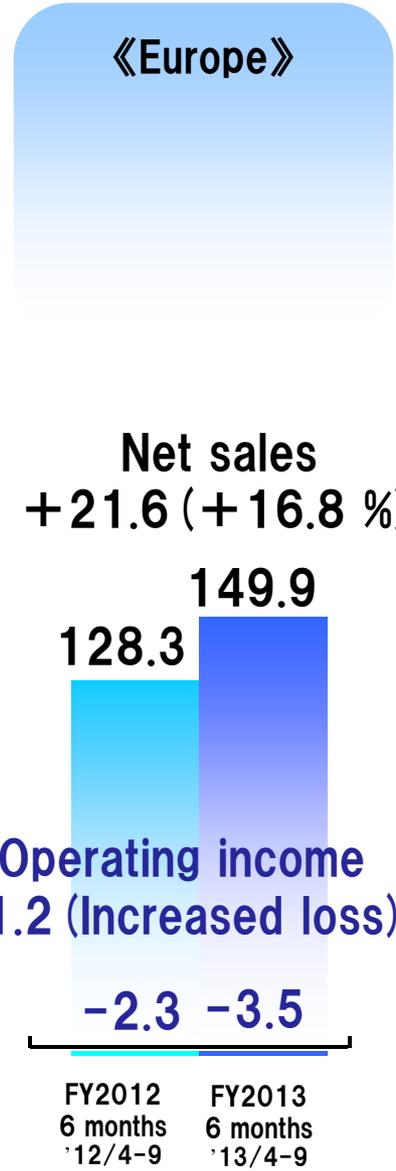
Consolidated: Operating Results by Geographical Areas (Net sales, Operating income)

(Billions of yen)

Net sales



Operating income



Consolidated: Number of Consolidated Subsidiaries, Equity Method Affiliates and Employees

	FY2013 Q2	FY2012 Q2		FY2012 Q4	
	('13/9)	('12/9)	Change	('13/3)	Change
Consolidated Subsidiaries	135	135	±0	135	±0
Equity Method Affiliates	37	36	+1	37	±0
Employees	57,545	55,574	+1,971	55,948	+1,597

(Revision of foreign exchange rates, sales units and others

⇒upward revision of operating income by 5.0 billion yen)

(Billions of yen)

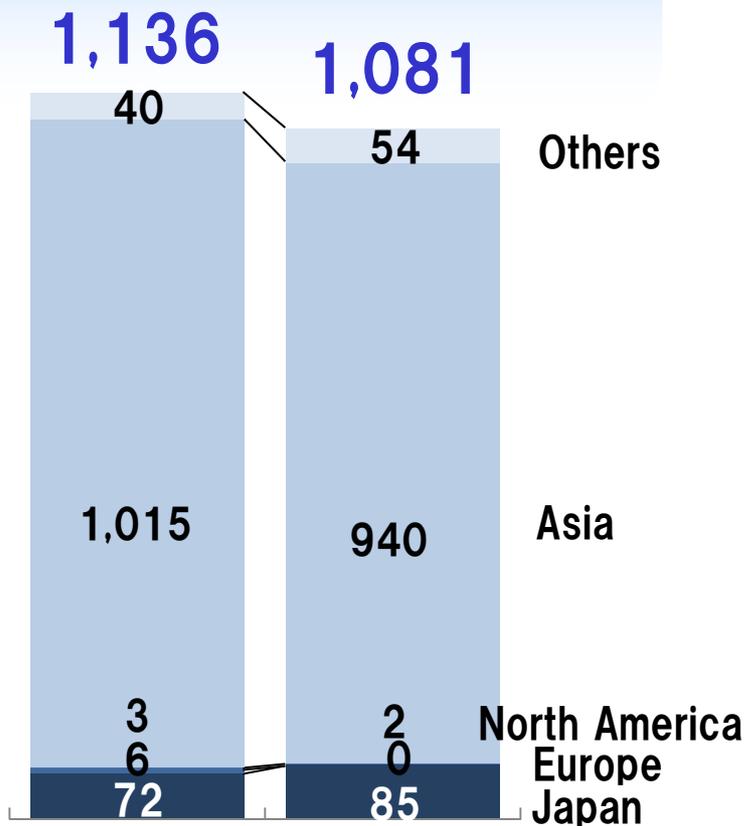
	Latest Forecast	Comparison with FY 2012 result		Comparison with previous forecast	
		FY 2012 Result	Change	Previous forecast	Change
Net sales	2,800.0	2,578.3	+221.7	2,800.0	—
Operating income	170.0	144.6	+25.4	165.0	+5.0
Ordinary income	180.0	155.6	+24.4	180.0	—
Net income	100.0	80.4	+19.6	100.0	—
Change in Operating Income	Effect of ForEX rates	+42.5	-6.9	+42.0	+0.5
	Cost reduction	+27.0	+28.4	+28.0	-1.0
	Change in sales,model mix	+20.9	+32.7	-2.6	+23.5
	Increase of various expenses	-38.0	-28.8	-20.0	-18.0
	Increase of depreciation	-16.0	+9.4	-16.0	—
	Increase of R&D expenses	-11.0	-9.5	-11.0	—
	Total	+25.4	+25.3		+20.4
Capital Expenditures	240.0	169.3	+70.7	240.0	—
Depreciation Expenses	110.0	93.7	+16.3	110.0	—
R&D Expenses	130.0	119.3	+10.7	130.0	—

Consolidated: Full year forecast (Foreign Exchange Rates)

	Latest Forecast (2013.4~2014.3)			Effect of ForEX rates	Comparison with FY 2012 result (2012.4~2013.3)		Comparison with previous forecast (2013.4~2014.3)	
	First Six Months Results	2nd half	Full Year Forecast		Full Year Result	Change	Full Year Forecast	Change
U.S. Dollar	99yen	95yen	97yen	+6.5bln yen	83yen	+14yen	96yen	+1yen
Euro	130yen	125yen	127yen	+13.9bln yen	107yen	+20yen	126yen	+1yen
Indian Rupee	1.70yen	1.60yen	1.65yen	+7.6bln yen	1.54yen	+0.11yen	1.65yen	—
Indonesian Rupiah *	0.98yen	0.90yen	0.94yen	+3.2bln yen	0.88yen	+0.06yen	0.97yen	-0.03yen
Thai Baht	3.21yen	3.00yen	3.10yen	+3.9bln yen	2.62yen	+0.48yen	3.10yen	—
Other Currencies				+7.4bln yen				
Total effect of ForEX rates				+42.5bln yen				

*Rate of Indonesian Rupiah is yen/100 Indonesian Rupiah.

《Half Year Comparison》
-55 (-4.8%)

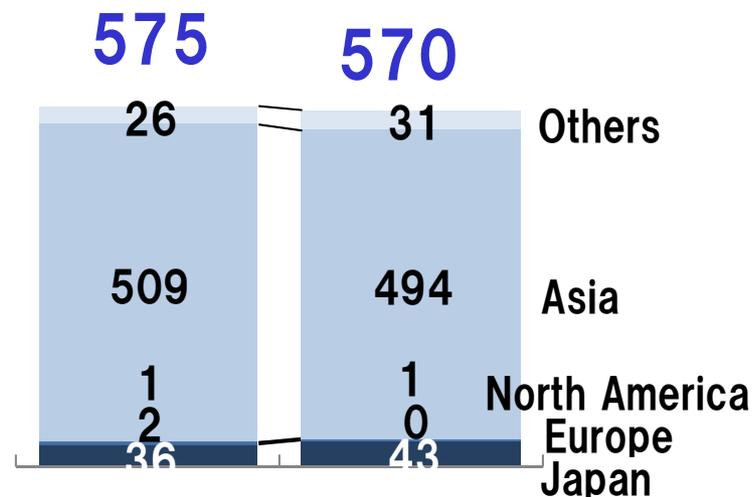


FY2012
6 months
'12/4-9

FY2013
6 months
'13/4-9

《Three Months Comparison》

-5 (-0.9%) (Thousand units)



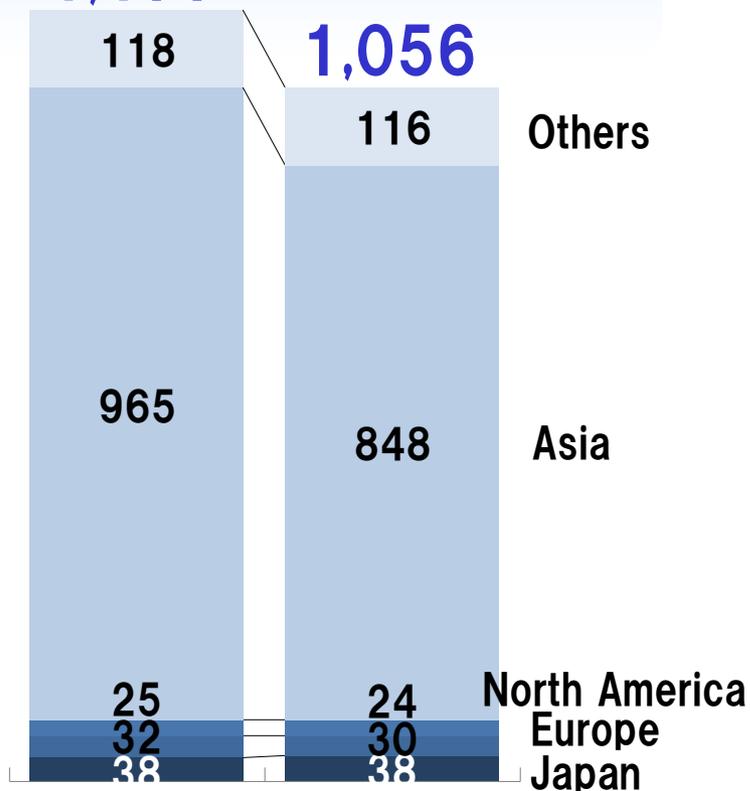
FY2012
2nd Quarter
'12/7-9

FY2013
2nd Quarter
'13/7-9

《Half Year Comparison》

-121 (-10.3%)

1,177



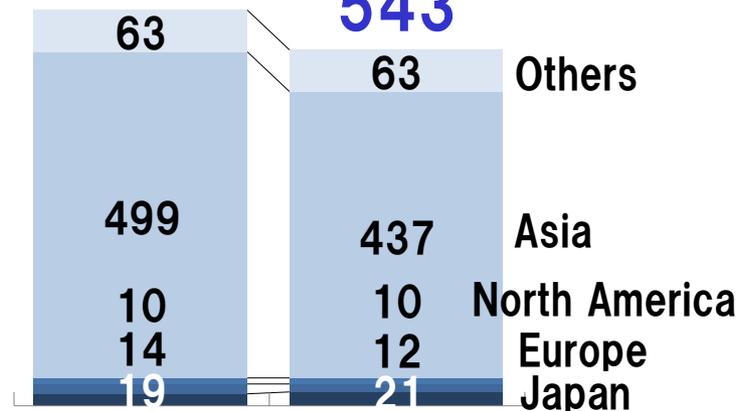
FY2012
6 months
'12/4-9

FY2013
6 months
'13/4-9

《Three Months Comparison》

-62 (-10.3%) (Thousand units)

605



FY2012
2nd Quarter
'12/7-9

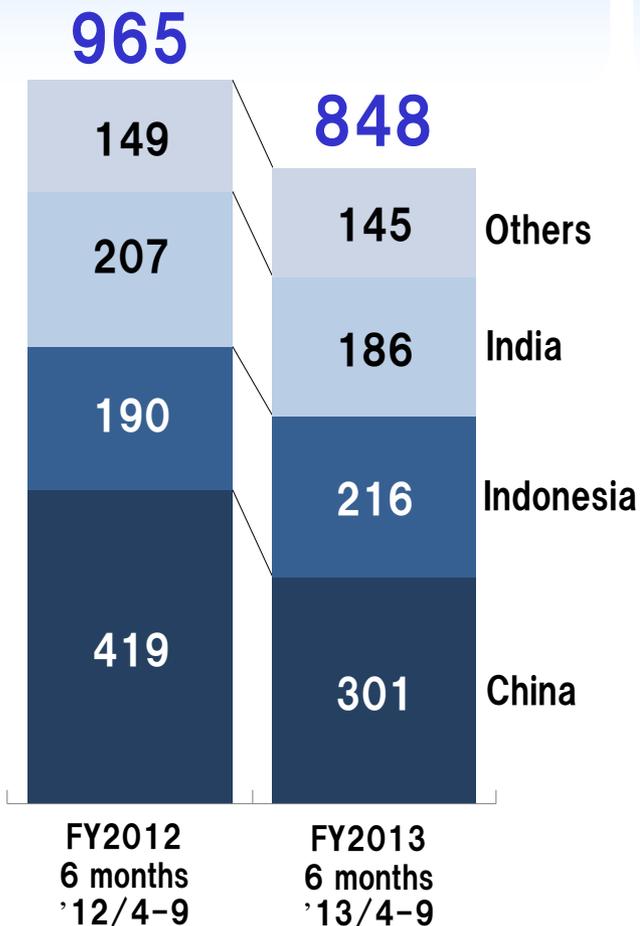
FY2013
2nd Quarter
'13/7-9

Sales Volume of Motorcycles by Geographical Areas (Asia)

«Half Year Comparison»
-117(-12.1%)

«Three Months Comparison»
-62(-12.4%)

(Thousand units)



Access 125 Special Edition (India)



New Satria F150 (Indonesia)

- New overseas motorcycle models for 2014
 - Models for 2014 were introduced during the Le Mans 24-hours endurance race in which Suzuki won World Endurance Championship title for the fourth consecutive year.



Burgman 125/200



V-Strom 1000ABS

- V-Strom 1000ABS
- Burgman 125, Burgman 200

- Expansion of lineup of middle and large displacement models in Thailand
 - Due to increase of income, demand for motorcycles with high pleasure is increasing in the Thai motorcycle market

• 6 models, namely, V-Strom 650ABS, Gladius 650ABS, GW250, Burgman 125, Burgman 200 and VanVan 125 were newly introduced in addition to Hayabusa and GSX-R1000

- Burgman 125, Burgman 200 and GW250 which are to be sold in Thailand will be produced in Thailand
 - Burgman 125/200 will be produced in Thailand and exported worldwide including Europe, North America and Oceania



VanVan 125



GW250



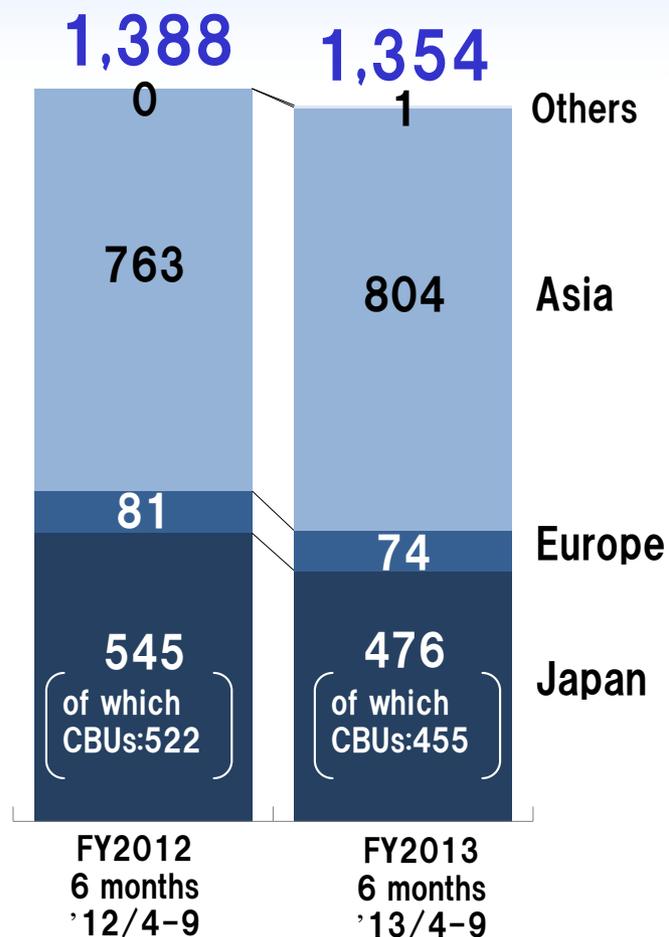
Gladius 650ABS



V-Strom 650ABS

«Half Year Comparison»

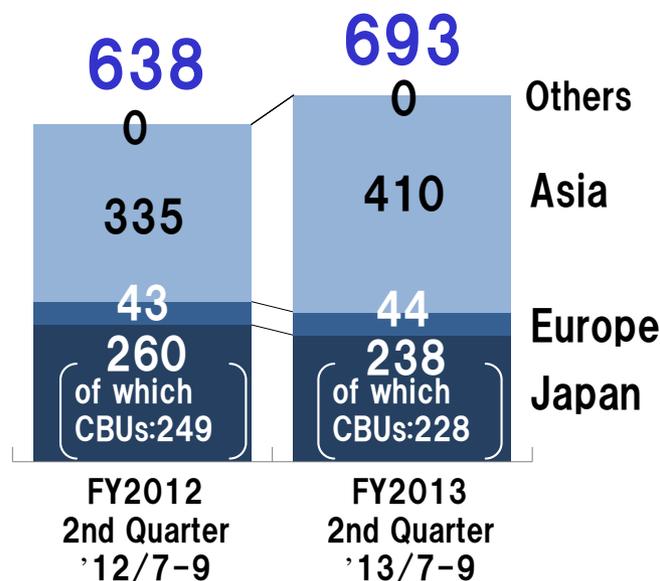
-34 (-2.4%)



«Three Months Comparison»

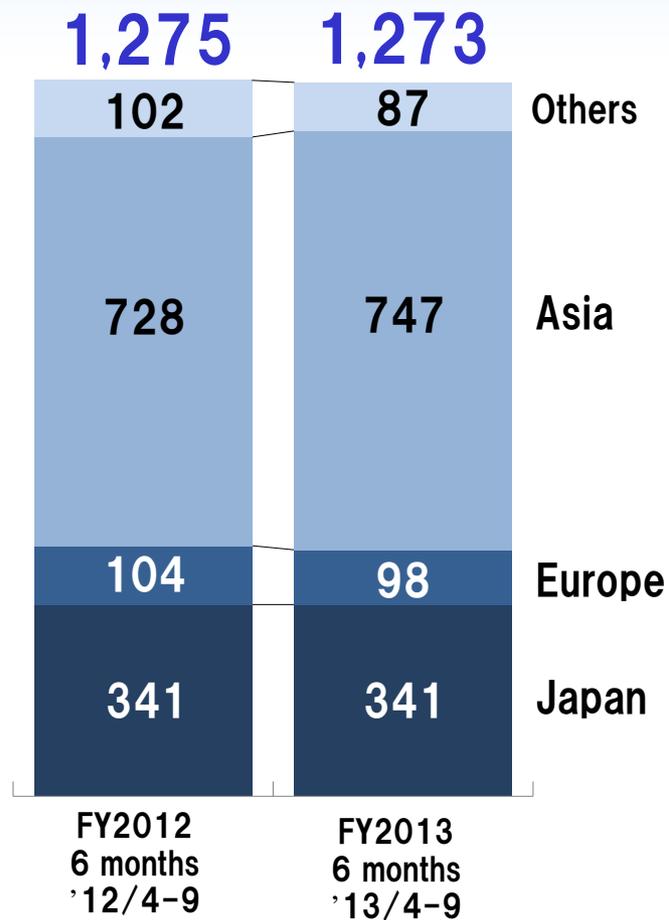
+55 (+8.6%)

(Thousand units)



«Half Year Comparison»

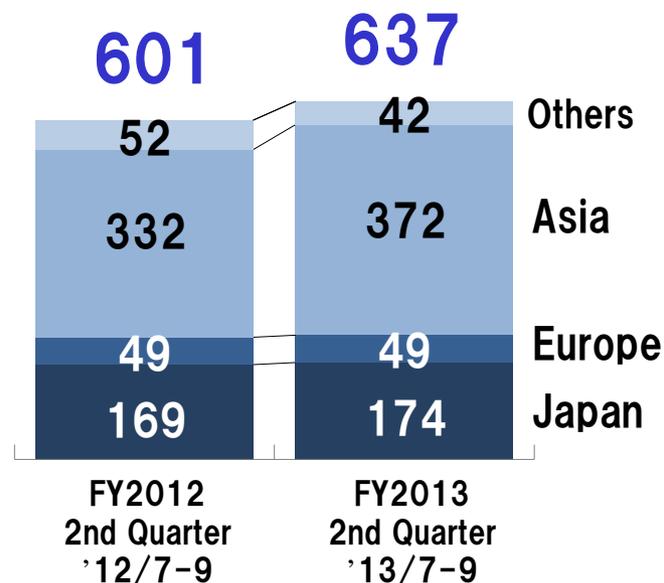
-2 (-0.2%)



«Three Months Comparison»

+36 (+5.9%)

(Thousand units)

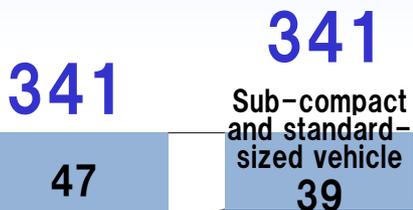


Sales Volume of Automobiles by Geographical Areas (Japan)



《Half Year Comparison》

±0(±0.0%)



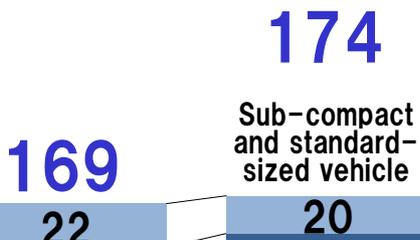
FY2012
6 months
'12/4-9

FY2013
6 months
'13/4-9

《Three Months Comparison》

+5(+2.9%)

(Thousand units)



FY2012
2nd Quarter
'12/7-9

FY2013
2nd Quarter
'13/7-9

WAGON R

- The WAGON R reaches 20th anniversary 4 million units of aggregate sales in Japan



Spacia

- Equipped with advanced safety technology such as collision mitigation brake



NEW CARRY

- Fully remodeled for the first time in 14 years



■ **New model “SX4 S-CROSS”**

- United the Company’s compact-car know-how with technologies honed for 4WD vehicles
- The Company’s first C segment cross over model
- Built at Magyar Suzuki plant in Hungary
- On sale in each Europe country from September this year
- Extend exports to countries outside Europe from this model
- Received maximum 5-star Euro NCAP overall safety rating



■ **SUV Concept model “iV-4”**

- A Compact SUV concept model “iV-4” was exhibited at IAA 65th Frankfurt Motor Show
- Developed with a theme “Grab your field”
- While inheriting traditional design features of the Company’s SUV (such as clam shell hood and front grill divided into five) as a motif, this all-new compact SUV conveys a sense of modernity
- The Company will be releasing production model based on this “iV-4” concept model in Europe in 2015



«Half Year Comparison»

+14(+2.9%)

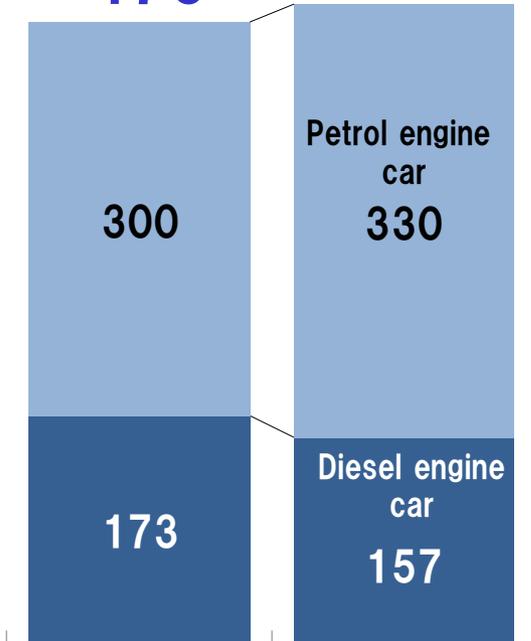
Percentage of Diesel engine cars

37%

32%

473

487



FY2012
6 months
'12/4-9

FY2013
6 months
'13/4-9

«Three Months Comparison»

+32(+15.1%)

(Thousand units)

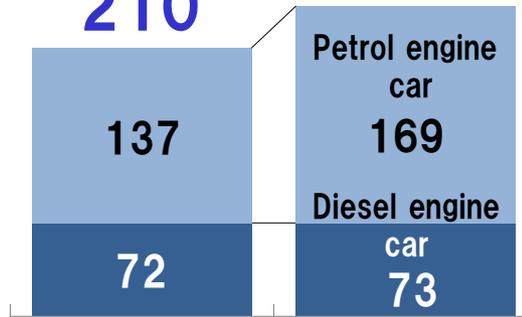
35%

30%

Percentage of Diesel engine cars

210

242



FY2012
2nd Quarter
'12/7-9

FY2013
2nd Quarter
'13/7-9

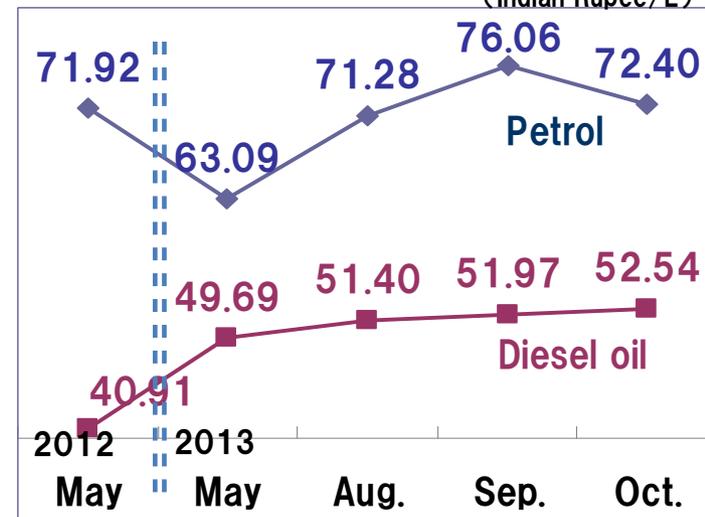
STINGRAY

• Launched in August



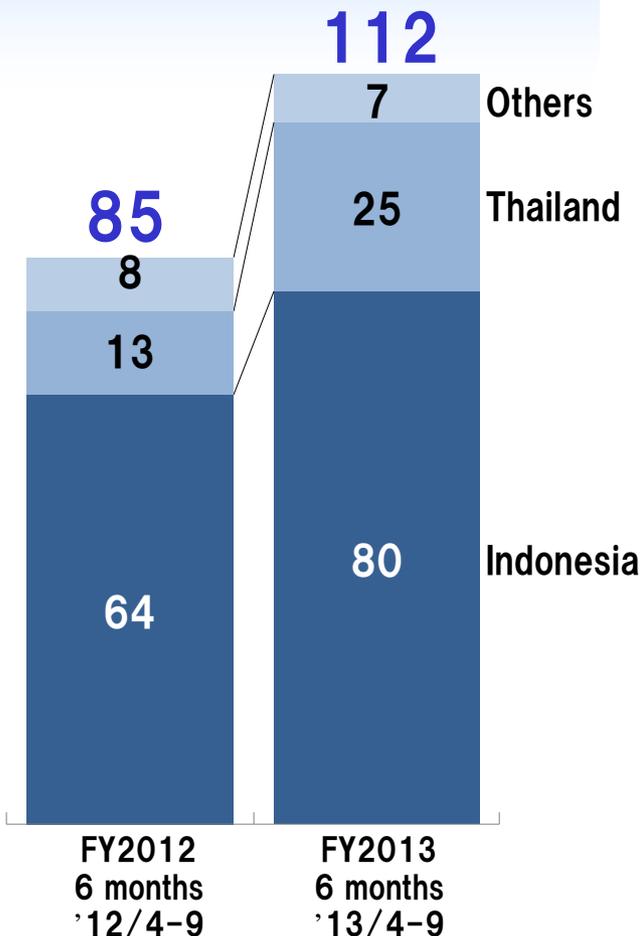
<Change of fuel price in India>

(Indian Rupee/L)

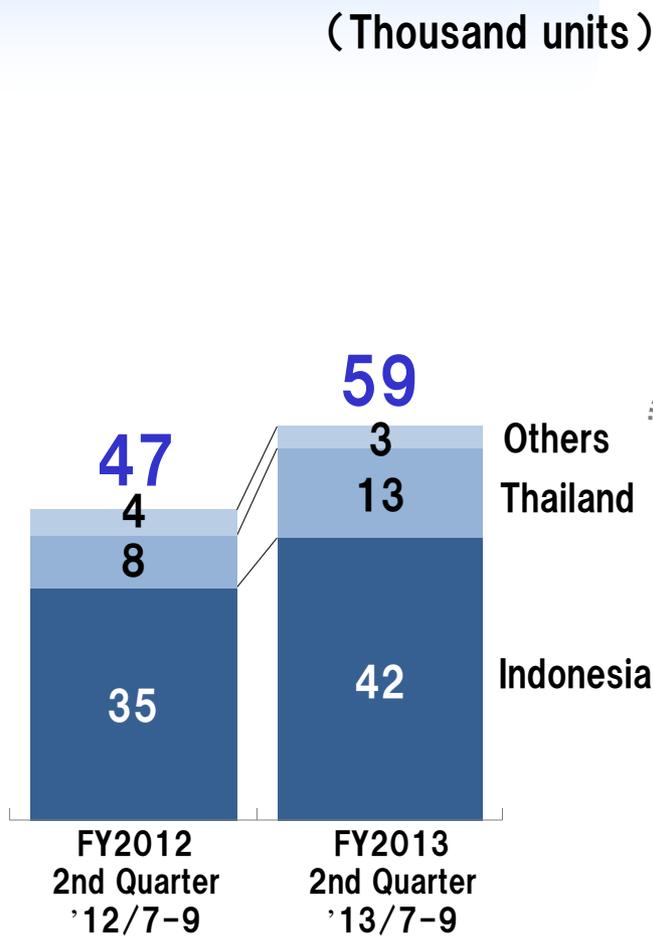


*Price in Delhi as of end of each month except October (as of October 29th)

«Half Year Comparison»
+27(+32.3%)



«Three Months Comparison»
+13(+27.1%)



Swift (from Thailand)



(Thousand units)

Ertiga (from Indonesia)



※ASEAN: Total of 5 countries - Indonesia, Malaysia, Thailand, Philippines and Vietnam

(Changed from the previous forecast on August 1, 2013)

(thousand units)

	Production					Sales				
	Forecast (FY2013)	FY2012 Results			Revised units from previous forecast	Forecast (FY2013)	FY2012 Results			Revised units from previous forecast
		(FY2012)	Change	Ratio			(FY2012)	Change	Ratio	
<Motorcycle>										
Japan	186	169	+17	+10.4%	-4	75	76	-1	-1.5%	+2
Europe	—	13	-13	—	—	50	47	+3	+5.8%	-1
N.America	5	6	-1	-13.1%	-2	45	44	+1	+1.4%	-11
Asia	1,906	1,992	-86	-4.3%	-111	1,753	1,911	-158	-8.3%	-180
Others	117	90	+27	+30.1%	-2	238	233	+5	+2.2%	+0
Total	2,214	2,269	-55	-2.4%	-119	2,161	2,312	-151	-6.5%	-190
<Automobile>										
Japan	991	1,044	-53	-5.1%	+48	682	672	+10	+1.5%	+22
Europe	171	151	+20	+13.4%	-5	211	197	+14	+7.2%	-9
Asia	1,755	1,683	+72	+4.3%	-23	1,639	1,588	+51	+3.2%	-42
Others	2	0	+2	—	—	176	204	-28	-13.7%	+11
Total	2,919	2,878	+41	+1.4%	+20	2,708	2,660	+48	+1.8%	-18

- Interim dividends increase by 2yen per share from the previous forecast

	FY 2013	In comparison with FY 2012		In comparison with previous forecast	
		FY 2012 Result	Change	Previous forecast	Change
Interim dividends	10yen	8yen	+ 2yen	8yen (Plan)	+ 2yen
Year-end dividends	10yen (Plan)	10yen	± 0yen	10yen (Plan)	± 0yen
Annual dividends	20yen (Plan)	18yen	+ 2yen	18yen (Plan)	+ 2yen

FY2013 Second Quarter Financial Results



SUZUKI MOTOR CORPORATION

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).

[English translation from the original Japanese language document]