

FY2014 Financial Results



SUZUKI MOTOR CORPORATION
11 May 2015

- Increased sales for 3 consecutive periods (Billions of yen)
- Decreased income for the first time in 6 periods since FY2008 when the financial crisis happened

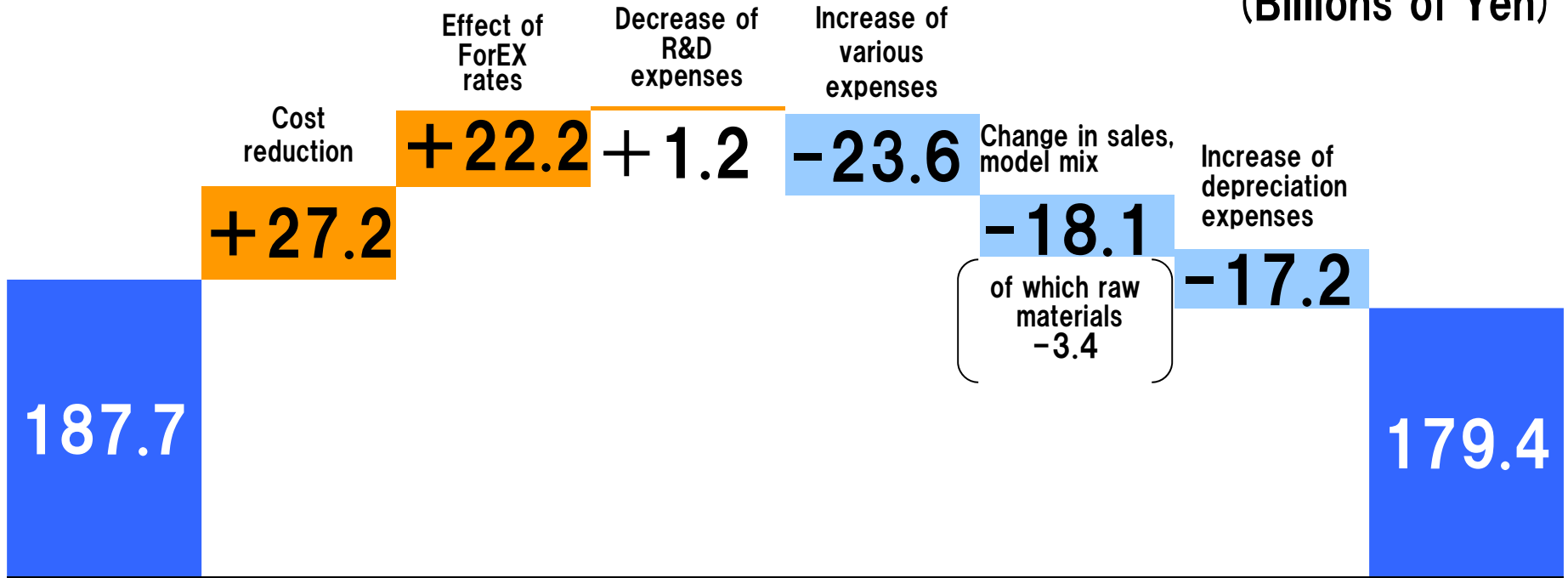
	FY2014 (¹⁴ /4- ¹⁵ /3)	FY2013 (¹³ /4- ¹⁴ /3)	Change		In comparison with previous forecast		
				Ratio	Forecast at the end of FY2014 Q3	Change	Ratio
Net Sales	3,015.5	2,938.3	+77.2	+2.6%	3,000.0	+15.5	+0.5%
Japan	1,094.6	1,132.7	-38.1	-3.4%	1,050.0	+44.6	+4.2%
Suzuki brand	964.0	1,007.5	-43.5	-4.3%	910.0	+54.0	+5.9%
OEM	130.6	125.2	+5.4	+4.2%	140.0	-9.4	-6.7%
Overseas	1,920.9	1,805.6	+115.3	+6.4%	1,950.0	-29.1	-1.5%
Operating Income	179.4	187.7	-8.3	-4.4%	188.0	-8.6	-4.6%
(Margin)	(6.0%)	(6.4%)			(6.3%)		
Ordinary Income	194.3	197.8	-3.5	-1.8%	198.0	-3.7	-1.9%
(Margin)	(6.4%)	(6.7%)			(6.6%)		
Net Income	96.9	107.5	-10.6	-9.9%	105.0	-8.1	-7.8%
(Margin)	(3.2%)	(3.7%)			(3.5%)		

(Billions of Yen)

	Motorcycle			Automobile			Marine & Power products, etc.			Total			of which effect of ForEX rates conversion
	FY2014 ('14/4-'15/3)	FY2013 ('13/4-'14/3)	Change	FY2014 ('14/4-'15/3)	FY2013 ('13/4-'14/3)	Change	FY2014 ('14/4-'15/3)	FY2013 ('13/4-'14/3)	Change	FY2014 ('14/4-'15/3)	FY2013 ('13/4-'14/3)	Change	
Japan total	20.8	24.2	-3.4	1,054.4	1,089.0	-34.6	19.4	19.5	-0.1	1,094.6	1,132.7	-38.1	
Suzuki brand	20.8	24.2	-3.4	923.8	963.8	-40.0	19.4	19.5	-0.1	964.0	1,007.5	-43.5	
OEM				130.6	125.2	+5.4				130.6	125.2	+5.4	
Overseas total	229.7	242.4	-12.7	1,647.6	1,526.7	+120.9	43.6	36.5	+7.1	1,920.9	1,805.6	+115.3	+102.1
Europe	42.9	45.3	-2.4	314.2	341.4	-27.2	14.9	12.2	+2.7	372.0	398.9	-26.9	+16.2
N. America	43.4	42.3	+1.1	5.4	8.5	-3.1	17.3	14.3	+3.0	66.1	65.1	+1.0	+5.2
Asia	99.2	111.5	-12.3	1,111.6	997.1	+114.5	3.7	3.3	+0.4	1,214.5	1,111.9	+102.6	+77.3
Others	44.2	43.3	+0.9	216.4	179.7	+36.7	7.7	6.7	+1.0	268.3	229.7	+38.6	+3.4
Grand total	250.5	266.6	-16.1	2,702.0	2,615.7	+86.3	63.0	56.0	+7.0	3,015.5	2,938.3	+77.2	+102.1
of which effect of ForEX rates conversion			+10.0			+89.8			+2.3			+102.1	

Consolidated: Factors of Change in Operating Income

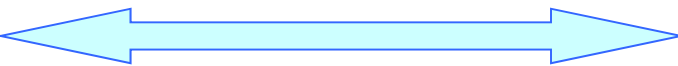
(Billions of Yen)



FY2013
Operating
income

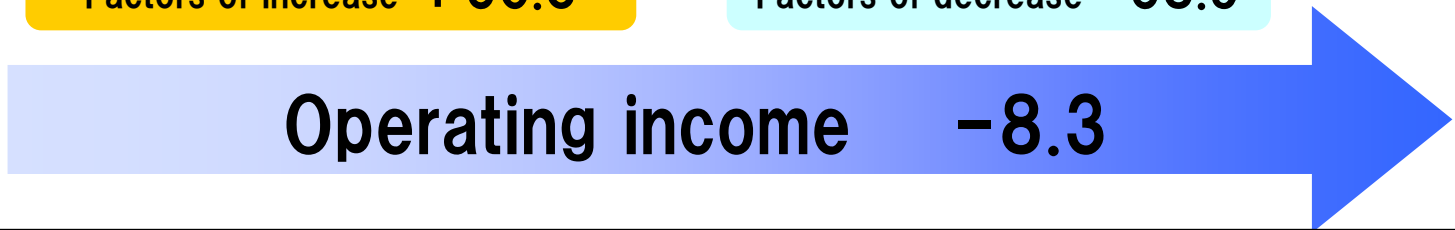


Factors of increase **+50.6**



Factors of decrease **-58.9**

FY2014
Operating
income



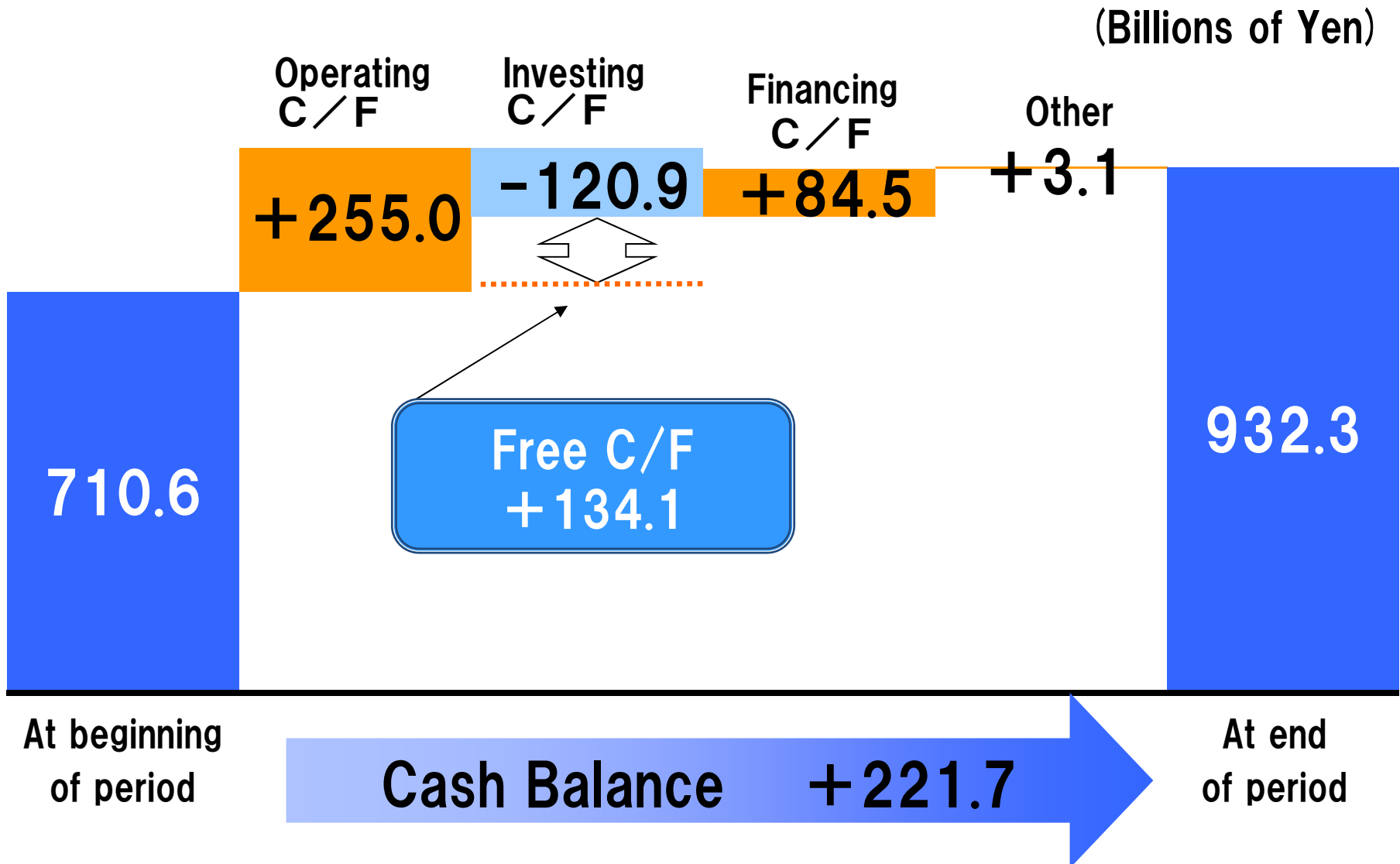
Operating income **-8.3**

	FY2014 (^{'14/4-} '15/3)	FY2013 (^{'13/4-} '14/3)	Change	Effect of ForEX rates in operating income
U.S. Dollar	110 yen	100 yen	+10 yen	+3.4bln yen
Euro	139 yen	134 yen	+5 yen	+3.1bln yen
Indian Rupee	1.81 yen	1.68 yen	+0.13 yen	+9.6bln yen
100 Indonesian Rupiah	0.91 yen	0.93 yen	-0.02 yen	-0.6bln yen
Thai Baht	3.38 yen	3.18 yen	+0.20 yen	+0.1bln yen
Others	—	—	—	+6.6bln yen
Total				+22.2bln yen

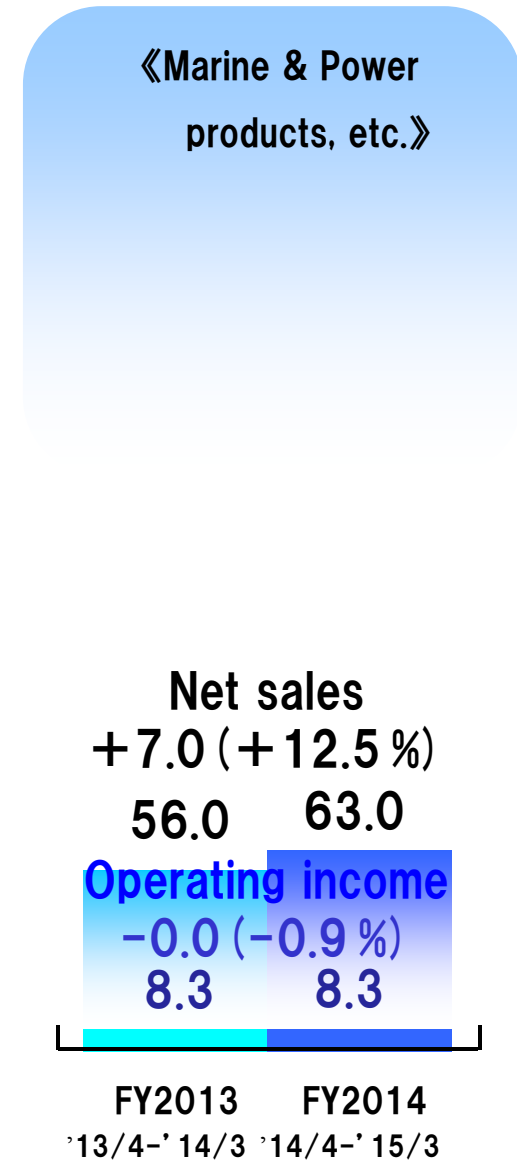
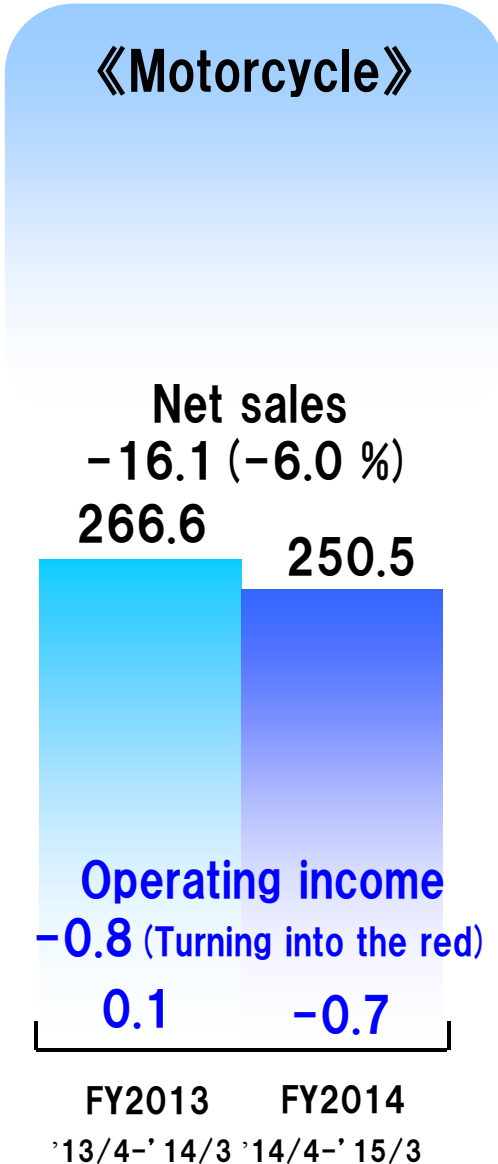
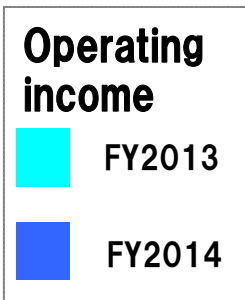
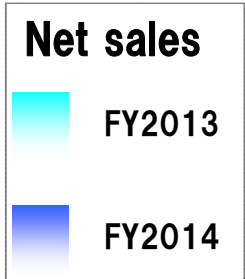
(Billions of Yen)

	FY2014 ('14/4-'15/3)	FY2013 ('13/4-'14/3)	Change
(Non-consolidated)	50.2	48.2	+2.0
(Subsidiaries)	144.3	165.4	-21.1
Capital Expenditures	194.5	213.6	-19.1
Depreciation Expenses	134.4	117.2	+17.2
R&D Expenses	125.9	127.1	-1.2

	FY2014	FY2013		FY2014 Q3	
	('15/3)	('14/3)	Change	('14/12)	Change
Interest-Bearing Debt balance	554.7	445.3	+109.4	482.5	+72.2



(Billions of Yen)



Issued the history book “50 YEARS OF SUZUKI OUTBOARD MOTORS”

- 50th anniversary since starting the outboard motor business in 1965
- 1965 Launched the D55
- 1967 Began exports
- Achieved three million accumulated production units in July 2014
- Highly appraised for its technology



DF25A/30A

Won the NMMA Innovation Award (October 2014)

- Fuel efficiency, battery-less electronic fuel injection system, lightest weight in the class, etc. were valued.
- Eighth award for Suzuki. Seven were won by four-stroke outboards, the most win in the industry.



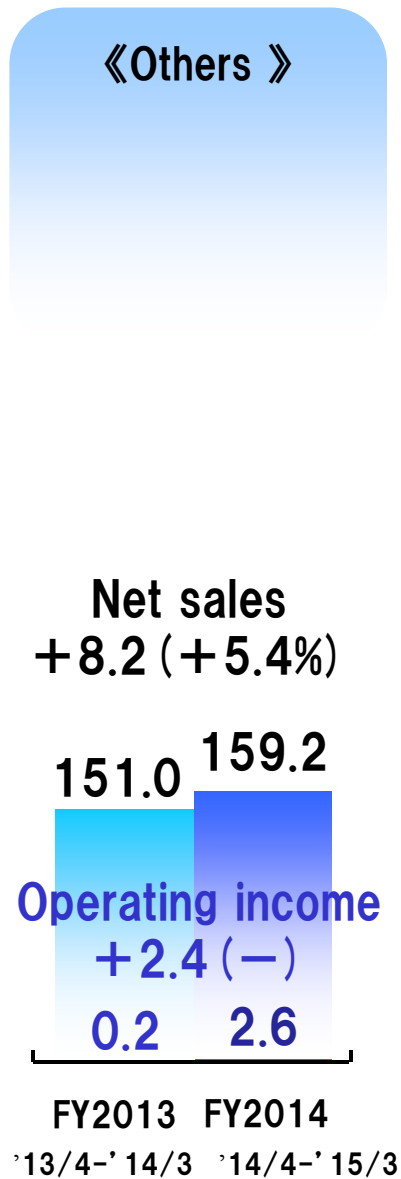
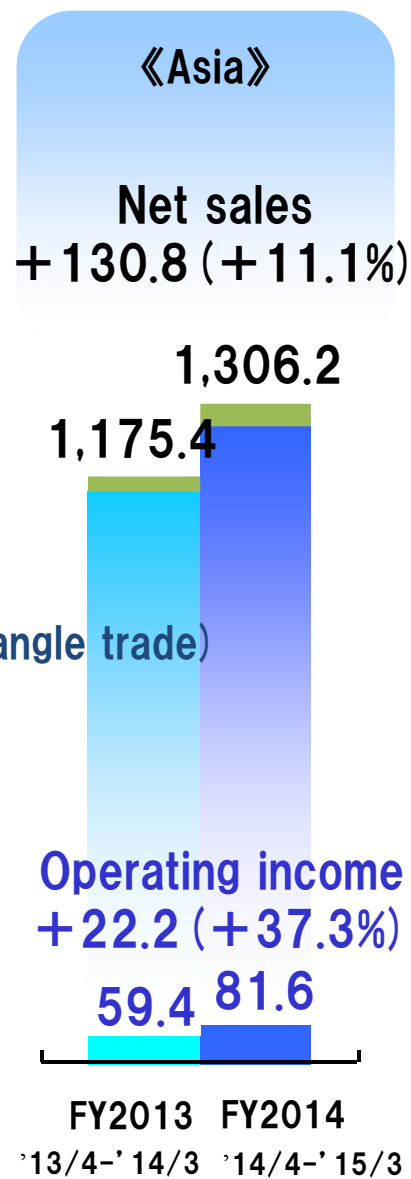
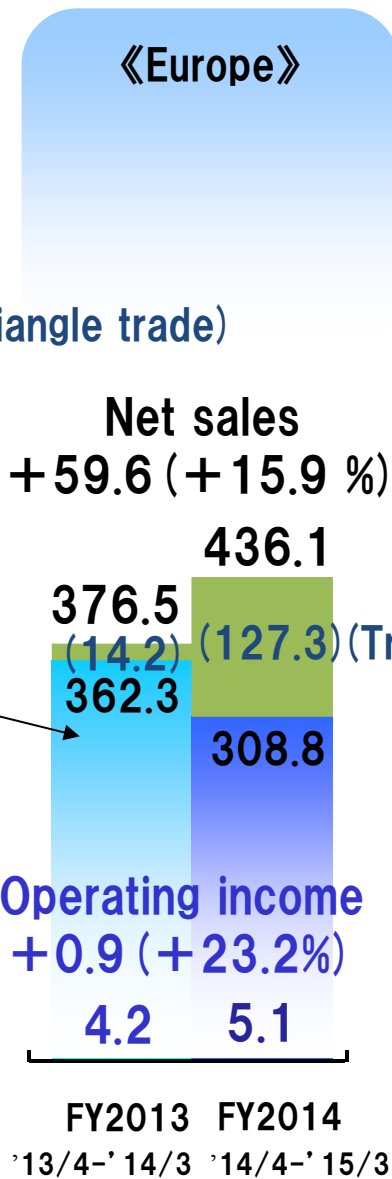
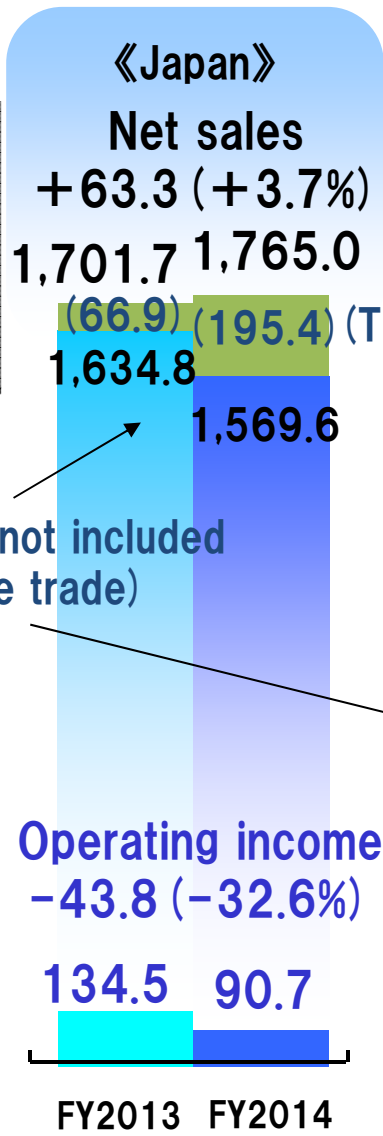
DF200AP

Selected as TOP PRODUCTS in the outboards class by the leading marine media BOATING INDUSTRY in the US (May 2015)

- Power, silence, fuel efficiency, Selective Rotation (integration of regular and counter rotations of a propeller), etc. were valued.
- Second consecutive win following the DF25A/30A in the previous year.



(Billions of Yen)



Net sales (not included triangle trade)

	FY2014	FY2013		FY2014 Q3	
	('15/3)	('14/3)	Change	('14/12)	Change
Consolidated Subsidiaries	133	133	±0	131	+2
Equity Method Affiliates	35	37	-2	37	-2
Employees	57,409	57,749	-340	57,569	-160

(Billions of Yen)

	Full Year			First Half Forecast
	Forecast	FY 2014 Results	Change	
Net sales	3,100.0	3,015.5	+84.5	1,500.0
Operating income (Margin)	190.0 (6.1%)	179.4 (6.0%)	+10.6	91.0 (6.1%)
Ordinary income (Margin)	200.0 (6.5%)	194.3 (6.4%)	+5.7	98.0 (6.5%)
Net income ※ (Margin)	110.0 (3.5%)	96.9 (3.2%)	+13.1	55.0 (3.7%)
Capital Expenditures	180.0	194.5	-14.5	
Depreciation Expenses	160.0	134.4	+25.6	
R&D Expenses	130.0	125.9	+4.1	

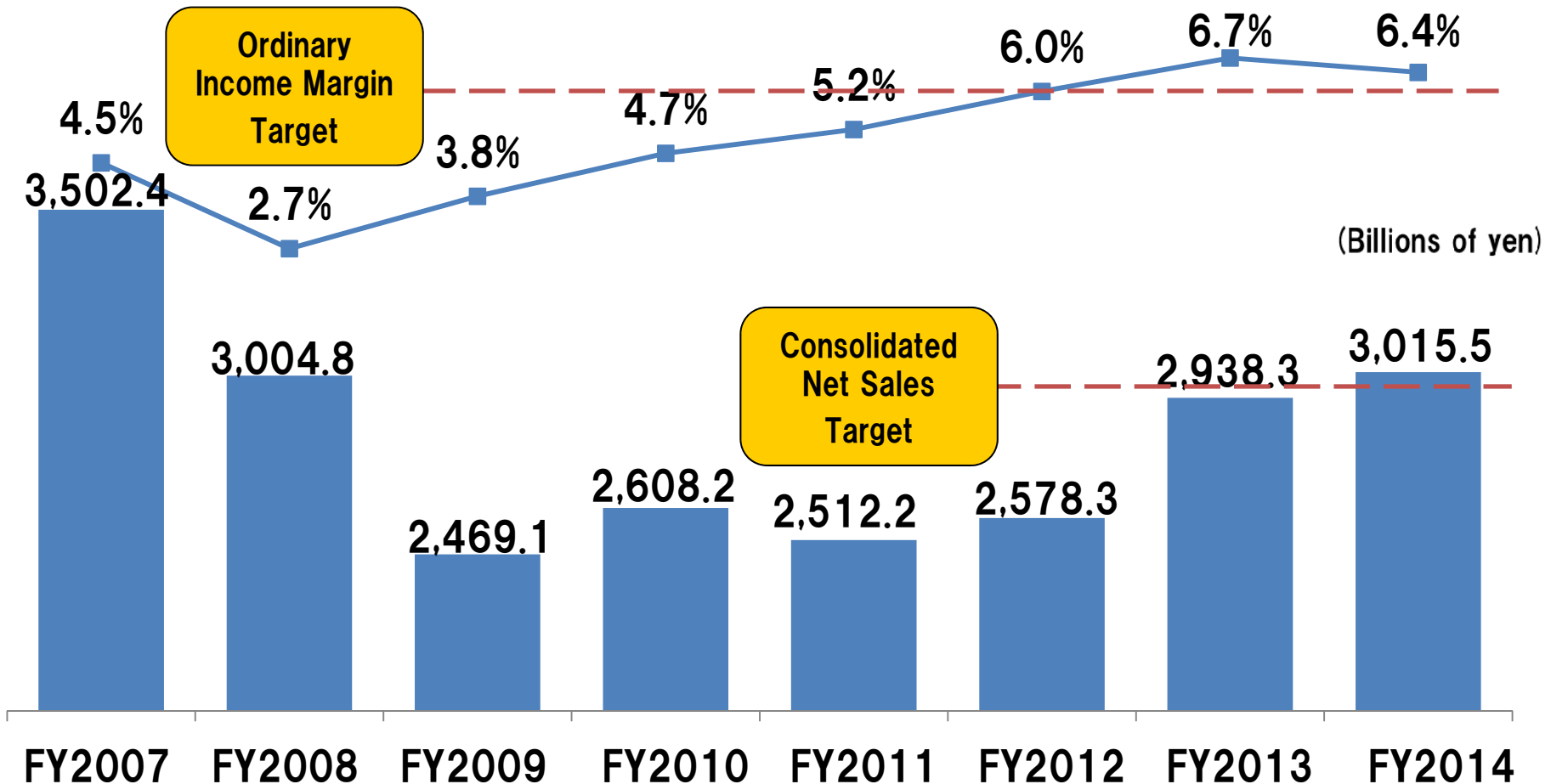
※Net income of Full Year Forecast and First Half Forecast are Net income attributable to owners of the parent.

《Factors of Change in Operating Income》

Cost reduction	+29.0	Increase of depreciation expenses	-26.0
Change in sales, model mix	+15.6	Effect of ForEX rates	-9.0
Decrease of various expenses	+5.0	Increase of R&D expenses	-4.0
Total	+49.6	Total	-39.0

	Full Year			Effect of ForEX rates in operating income
	Forecast	FY 2014 Results	Change	
U.S. Dollar	115 yen	110 yen	+ 5 yen	+ 2.0bln yen
Euro	125 yen	139 yen	- 14 yen	- 9.8bln yen
Indian Rupee	1.85 yen	1.81 yen	+ 0.04 yen	+ 3.5bln yen
100 Indonesian Rupiah	0.90 yen	0.91 yen	- 0.01 yen	- 0.3bln yen
Thai Baht	3.50 yen	3.38 yen	+ 0.12 yen	- 0.7bln yen
		Others		- 3.7bln yen
		Effect of ForEX rates total		- 9.0bln yen

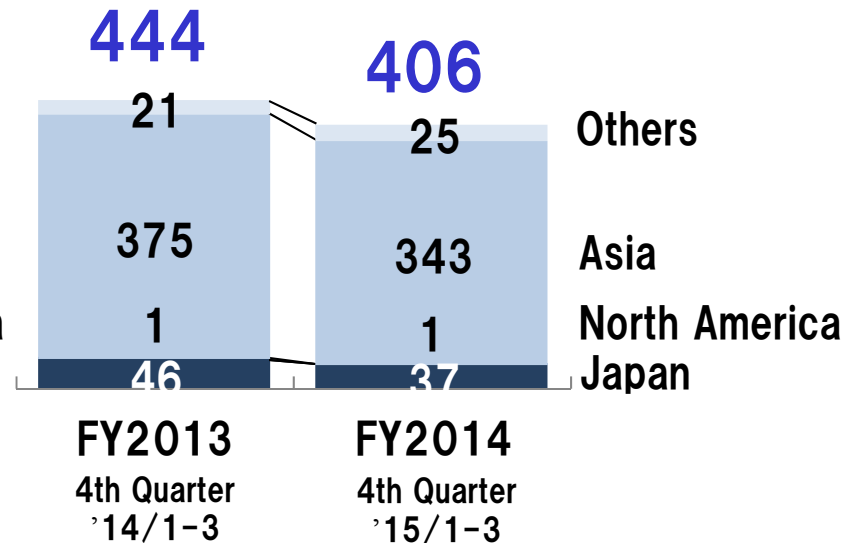
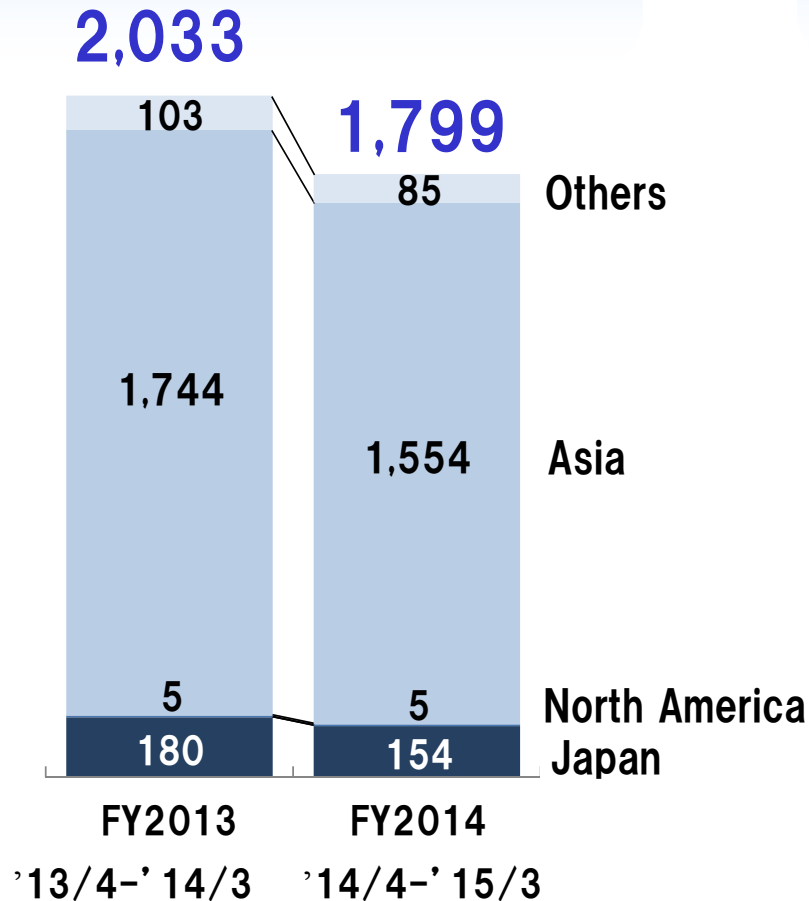
- Mid-Term Management Target (From FY2010 to FY2014)
 - …Achieved Consolidated net sales 3 trillion yen and Ordinary Income Margin 6%
- New Mid-Term Management Target will be announced in appropriate timing



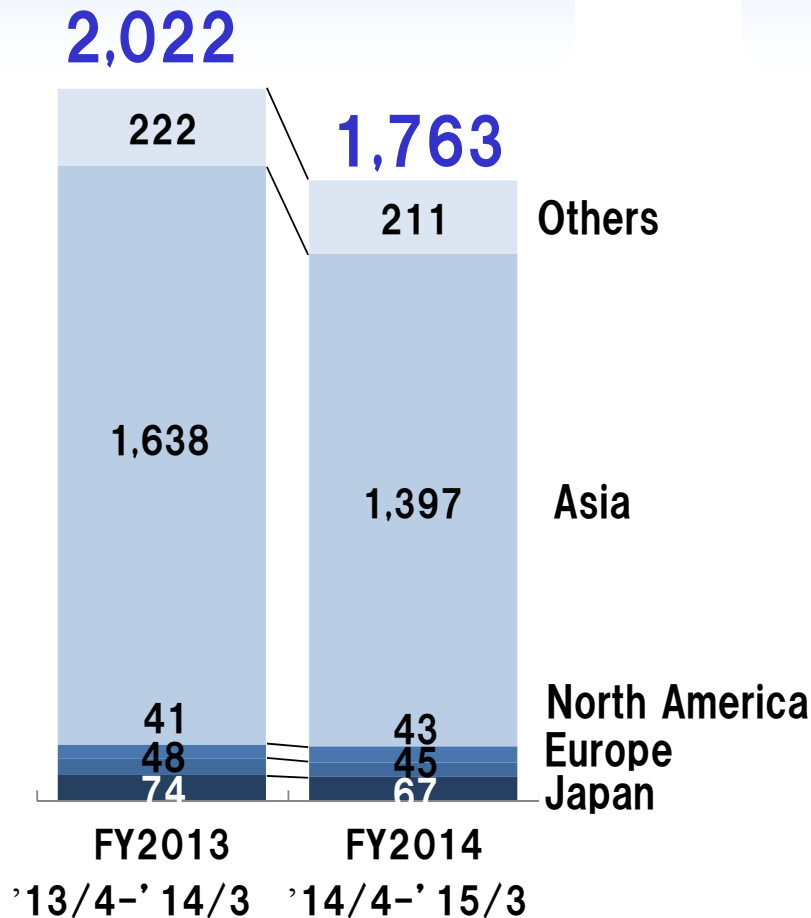
《Full Year Comparison》
-234(-11.5%)

《Three Months Comparison》
-38(-8.7%)

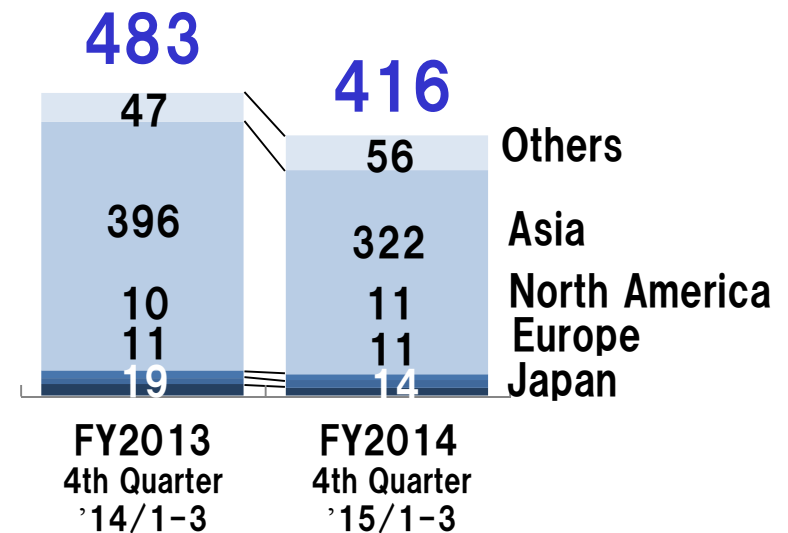
(Thousand units)



《Full Year Comparison》
-259(-12.8%)



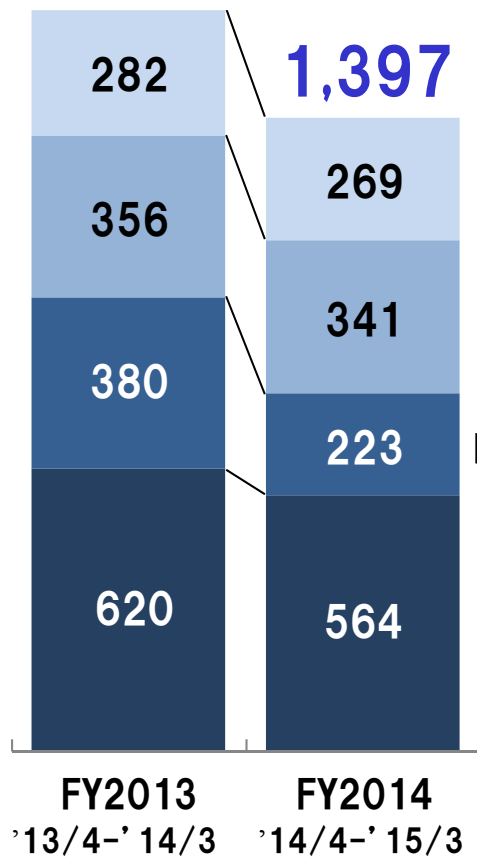
《Three Months Comparison》 (Thousand units)
-67(-13.8%)



«Full Year Comparison»

-241 (-14.7%)

1,638

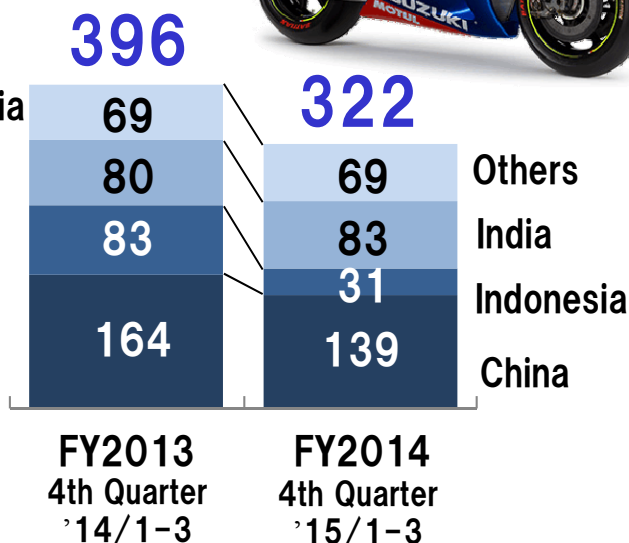


«Three Months Comparison»

-74 (-18.6%)

(Thousand units)

GSX-RR (MotoGP)



- Introduced a new model to the GIXXER, a much-favored model in India

- GIXXER is a 150cc sportbike launched in India in August 2014.
- Having favored in India, it has won 13 bike of the year awards up to today.
- Introduced the fully-faired GIXXER SF in April 2015 for sales expansion.

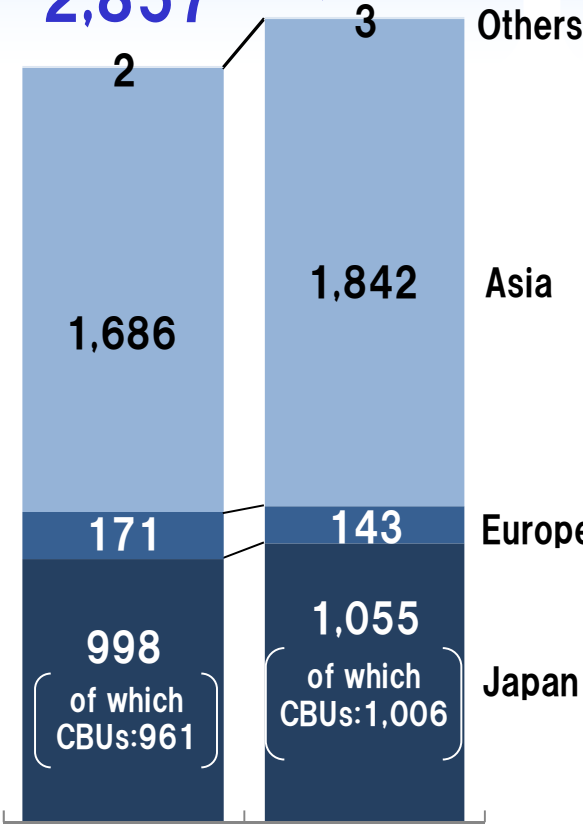
Gixxer SF MotoGP Special edition



« Full Year Comparison »

+186 (+6.5%)

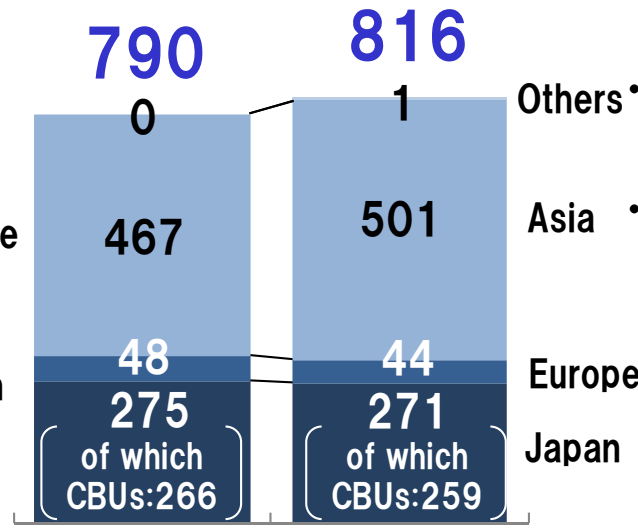
2,857 → 3,043



« Three Months Comparison »

+26 (+3.3%)

(Thousand units)



Started production of the all-new SUV VITARA in Hungary

- Magyar Suzuki**
 - Established in April 1991, the accumulated production reached 2.5 million units in July 2014.
 - Place as a significant strategic hub, and continuously expand its production.
- All-new VITARA**
 - Qualification as genuine four-wheel-drive vehicle and SUV.
 - Whole new compact SUV, which has evolved in every aspect such as driving, safety, and environmental performances, and design.
 - Exported not only to European countries but also outside Europe as a world strategic model.
 - Plans to produce 70,000 units in its first year of manufacturing.

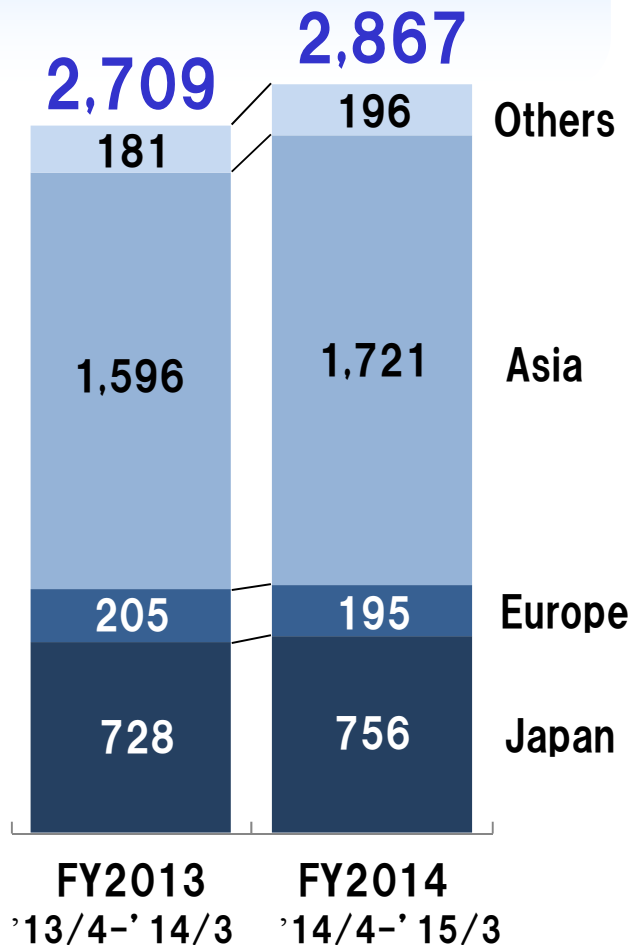
Vitara



FY2013 '13/4-'14/3
FY2014 '14/4-'15/3

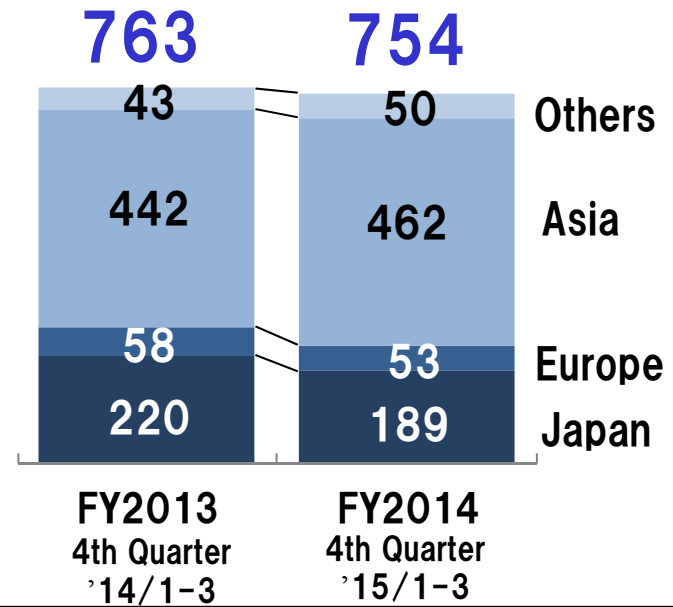
FY2013 4th Quarter '14/1-3
FY2014 4th Quarter '15/1-3

«Full Year Comparison»
+ 158 (+ 5.8%)



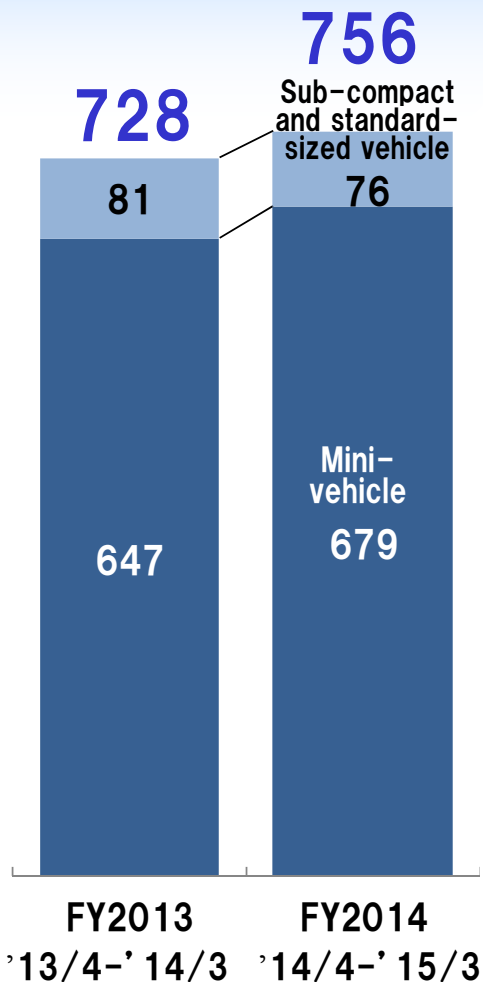
«Three Months Comparison»

-9 (-1.2%) (Thousand units)



«Full Year Comparison»

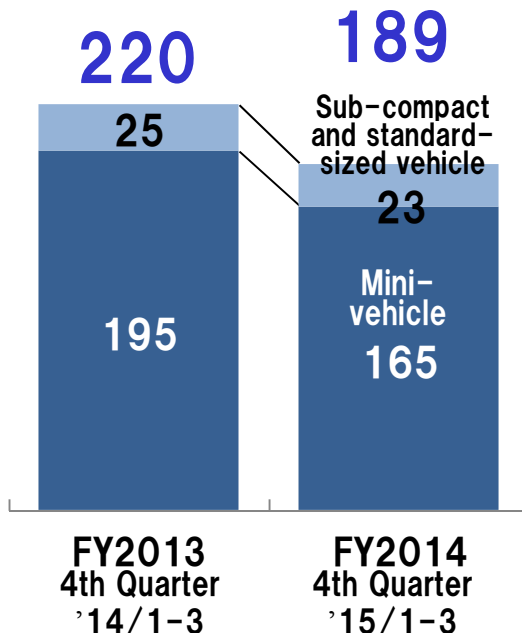
+28(+3.8%)



«Three Months Comparison»

-32(-14.3%)

(Thousand units)



ALTO TURBO RS

- Developed with aim for the “authentic driving with excitement and enjoyment”.
- Enhanced turbo engine coupled with Auto Gear Shift equipped with paddle shift.
- Combined high driving performance and agile ride



EVERY WAGON

- One-box minicar which has pursued roominess, fuel efficiency, and user-friendliness.



«Full Year Comparison»

+117(+11.1%)

Percentage of Diesel engine cars

32%

30%

1,054

1,171

Petrol engine car
821

Diesel engine car
350

713

340

FY2013

FY2014

'13/4-' 14/3

'14/4-' 15/3

«Three Months Comparison»

+19(+6.2%)

(Thousand units)

Percentage of Diesel engine cars

32%

28%

299

317

Petrol engine car
230

Diesel engine car
87

203

96

FY2013

FY2014

4th Quarter

4th Quarter

'14/1-3

'15/1-3

<Change of market (Passenger car + MUV*) in India>
(Thousand units)

Market share 44.9%

Market share 45.0%

38.3%

39.4%

42.1%

2,521

2,628

2,665

2,504

2,601

1,388

1,622

1,614

1,450

1,430

1,133

1,006

1,051

1,054

1,171

FY2010

FY2011

FY2012

FY2013

FY2014

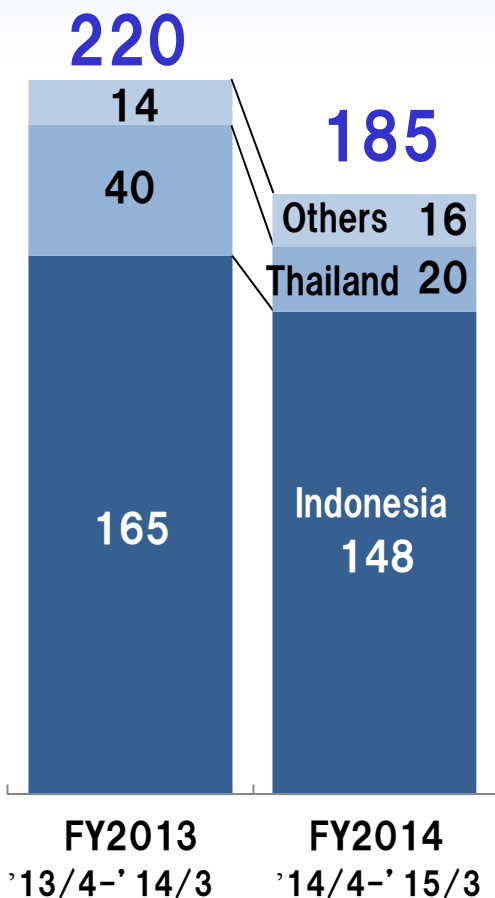
Others

Suzuki group

*MUV... Multi Utility Vehicle

«Full Year Comparison»

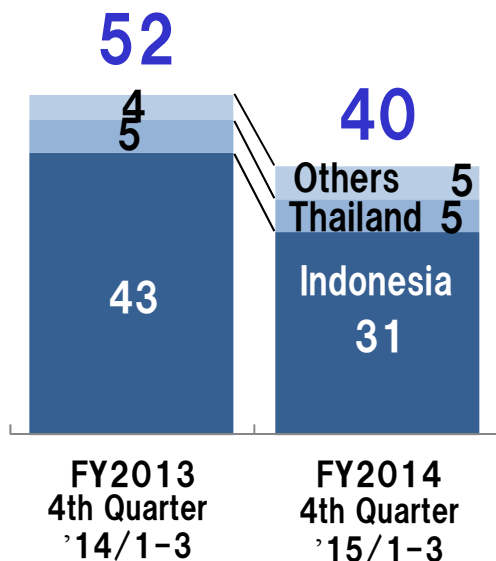
-36 (-16.2%)



«Three Months Comparison»

-12 (-22.2%)

(Thousand units)



- Start producing the authentic sedan Ciaz in Thailand from June 2015.

■ Features

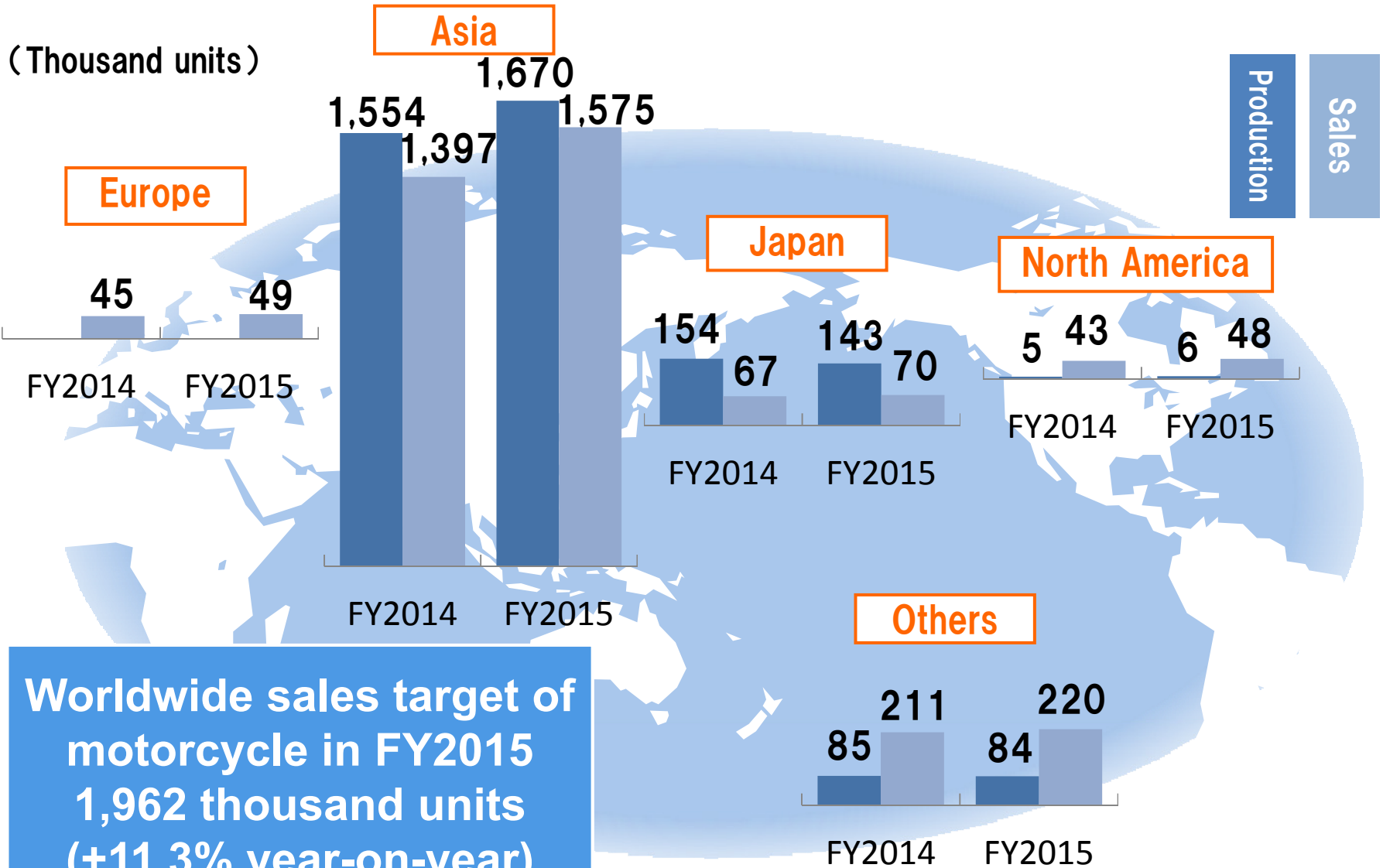
- Stylish, high-quality design.
- Ample and comfortable interior space.
- Well-balanced fuel efficiency and driving performance.
- High safety performance.

■ About production

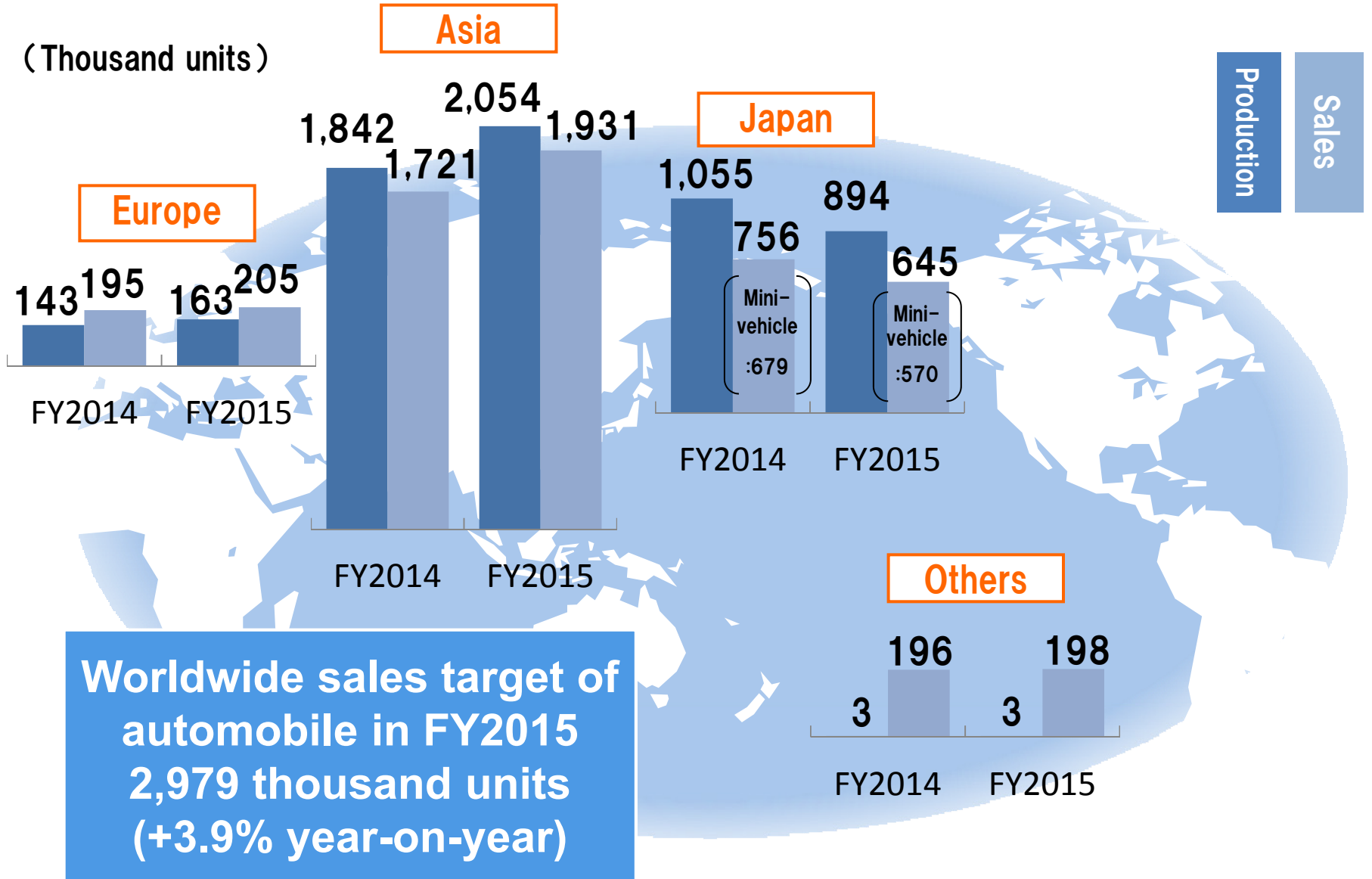
- Production will start from June 2015 by Suzuki Motor (Thailand) Co., Ltd.
- Third eco-car model to be produced at the Rayong Plant following the Swift and the Celerio.
- Third country to produce the model following India and China (ALIVIO).



Ciaz



**Worldwide sales target of motorcycle in FY2015
1,962 thousand units
(+11.3% year-on-year)**



- Increased sales for 3 consecutive periods, decreased income for the first time in 6 periods

(Billions of Yen)

	FY2014 (`14/4-`15/3)	FY2013 (`13/4-`14/3)	Change	
				Ratio
Net Sales	1,663.1	1,498.9	+164.2	+11.0%
Japan	992.8	929.9	+62.9	+6.8%
Overseas	670.3	569.0	+101.3	+17.8%
General trade	474.9	502.1	-27.2	-5.4%
Triangle trade	195.4	66.9	+128.5	+192.1%
Operating Income (margin)	69.1 (4.2%)	97.0 (6.5%)	-27.9	-28.7%
Ordinary Income (margin)	74.7 (4.5%)	99.3 (6.6%)	-24.6	-24.8%
Net Income (margin)	51.2 (3.1%)	67.2 (4.5%)	-16.0	-23.8%

- With the consolidated dividend payout ratio of approximately 15%, year-end dividends will be up by 3 yen from previous forecast ⇒ Annual dividends will be 27 yen
- FY2015 forecast is same amount to the current period

	FY2014	In comparison with FY 2013		In comparison with previous forecast		FY2015 Forecast
		FY 2013 Result	Change	Previous forecast	Change	
Interim dividends	10yen	10yen	±0yen	10yen	±0yen	10yen (Forecast)
Year-end dividends	17yen (Plan)	14yen	+3yen	14yen (Forecast)	+3yen	17yen (Forecast)
Annual dividends	27yen (Plan)	24yen	+3yen	24yen (Forecast)	+3yen	27yen (Forecast)
<dividend payout ratio>	<15.6%>	<12.5%>		<12.8%>		

FY2014 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]