

FY2015 Financial Results



SUZUKI MOTOR CORPORATION
10 May 2016

- **Worldwide Sales Volume of Automobile ... 2,861 thousand units,
-6 thousand units year-on-year**
 - Decrease of sales in Japan, China and Indonesia, despite increase of sales in India (1,305 thousand units, the highest sales, +11.5% year-on-year) and increase of sales in Pakistan and Europe (all-new Vitara) etc.
- **Worldwide Sales Volume of Motorcycle ... 1,496 thousand units,
-268 thousand units year-on-year**
 - Decrease of sales in Indonesia and China etc. , despite increase of sales in Europe and the US
- **FY2015 ('15/4-'16/3) result... higher earnings on higher sales**
 - Net Sales : 3,180.7 billion yen, +5.5% year-on-year
 - Operating Income : 195.3 billion yen, +8.9% year-on-year
 - Ordinary Income : 209.1 billion yen, +7.6% year-on-year
 - Net Income* : 116.7 billion yen, +20.4% year-on-year
- **Cash dividends per share ... (year-end) 17.00 Yen
(Annual) 32.00 Yen, +5yen year-on-year**
 - Taking into consideration purchase and retirement of treasury stocks carried out, cash dividends per share determined based on the net income* after excluding gain on sales of investment securities

*Net income means Net income attributable to owners of the parent.

- **Worldwide Sales Volume of Automobile** ...**2,956 thousand units, +95 thousand units year-on-year**
 - The sales target in Japan, 100 thousand units on Sub-compact and standard-sized vehicle
 - The sales target in India, +7% year-on-year
- **Worldwide Sales Volume of Motorcycle** ...**1,502 thousand units, unchanged from FY2015.**
 - Prospects for the increase of sales of large displacement motorcycle in Japan, Europe and the US and sales in India.
- **The Next Year Forecasts**
 - ... **Lower earnings on lower sales owing to the appreciation of the yen**
 - Net Sales : 3,100.0 billion yen, - 2.5% year-on-year
 - Operating Income : 180.0 billion yen, - 7.8% year-on-year
(Effect of ForEX rates -62.0 billion yen)
 - Ordinary Income : 185.0 billion yen, -11.5% year-on-year
 - Net Income* : 93.0 billion yen, -20.3% year-on-year
- **Cash dividends (Forecast)** ...**unchanged from FY2015**

*Net income means Net income attributable to owners of the parent.

• Higher earnings on higher sales

(Billions of Yen)

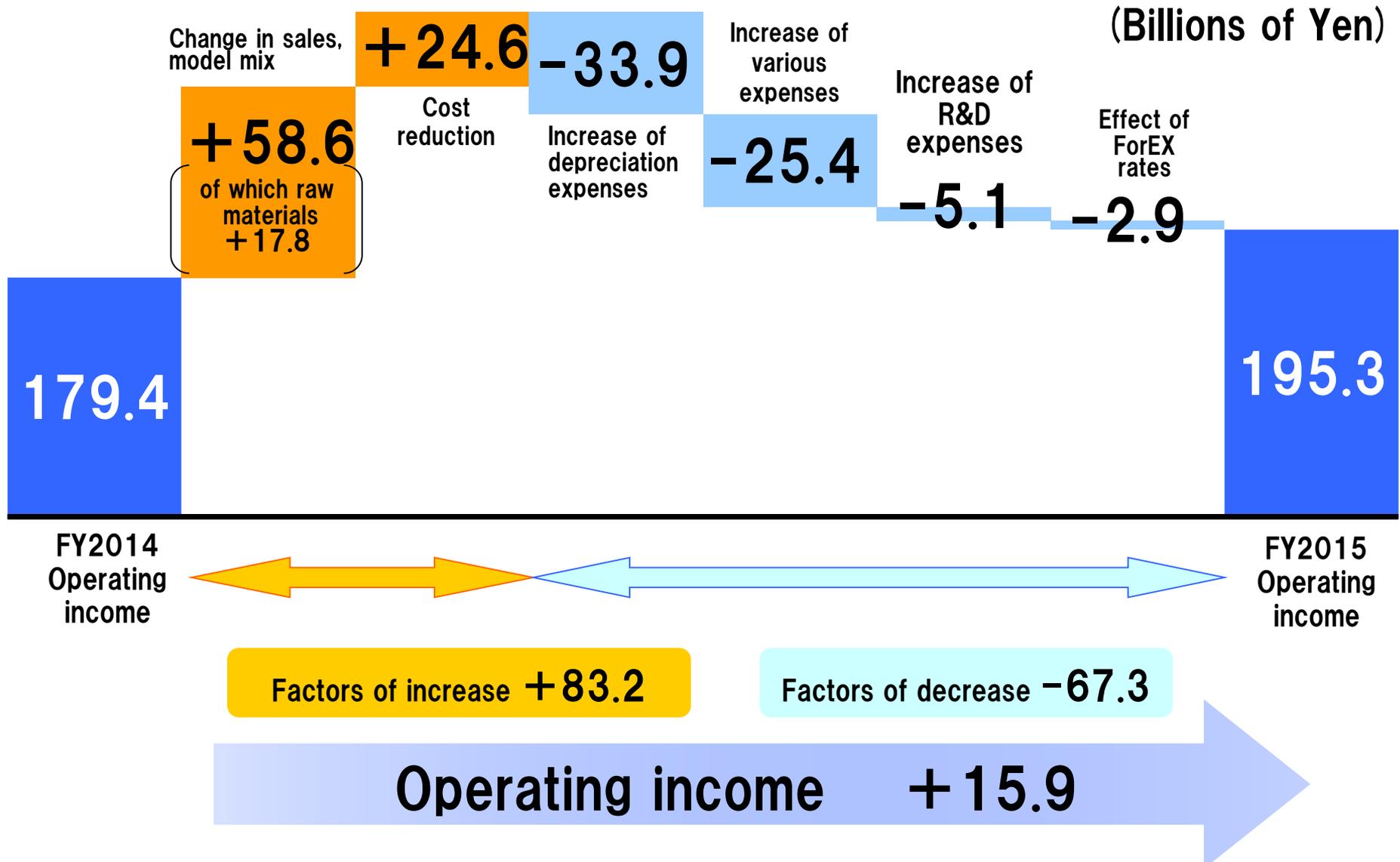
	FY2015 (¹⁵ /4- ¹⁶ /3)	FY2014 (¹⁴ /4- ¹⁵ /3)	Change		In comparison with previous forecast		
				Ratio	Forecast at the end of FY2015 Q3	Change	Ratio
Net Sales	3,180.7	3,015.5	+165.2	+5.5%	3,100.0	+80.7	+2.6%
Japan	1,047.9	1,094.6	-46.7	-4.3%	950.0	+97.9	+10.3%
Suzuki brand	944.7	964.0	-19.3	-2.0%	860.0	+84.7	+9.8%
OEM	103.2	130.6	-27.4	-20.9%	90.0	+13.2	+14.7%
Overseas	2,132.8	1,920.9	+211.9	+11.0%	2,150.0	-17.2	-0.8%
Operating Income (Margin)	195.3 (6.1%)	179.4 (6.0%)	+15.9	+8.9%	195.0 (6.3%)	+0.3	+0.2%
Ordinary Income (Margin)	209.1 (6.6%)	194.3 (6.4%)	+14.8	+7.6%	205.0 (6.6%)	+4.1	+2.0%
Net Income (Margin)	116.7 (3.7%)	96.9 (3.2%)	+19.8	+20.4%	120.0 (3.9%)	-3.3	-2.8%

(Billions of Yen)

	Motorcycle			Automobile			Marine & Power products, etc.			Total			of which effect of ForEX rates conversion
	FY2015 '15/4- '16/3)	FY2014 '14/4- '15/3)	Change	FY2015 '15/4- '16/3)	FY2014 '14/4- '15/3)	Change	FY2015 '15/4- '16/3)	FY2014 '14/4- '15/3)	Change	FY2015 '15/4- '16/3)	FY2014 '14/4- '15/3)	Change	
Japan total	21.3	20.8	+0.5	1,011.0	1,054.4	-43.4	15.6	19.4	-3.8	1,047.9	1,094.6	-46.7	
Suzuki brand	21.3	20.8	+0.5	907.8	923.8	-16.0	15.6	19.4	-3.8	944.7	964.0	-19.3	
OEM				103.2	130.6	-27.4				103.2	130.6	-27.4	
Overseas total	212.6	229.7	-17.1	1,867.5	1,647.6	+219.9	52.7	43.6	+9.1	2,132.8	1,920.9	+211.9	+10.4
Europe	41.7	42.9	-1.2	347.8	314.2	+33.6	15.3	14.9	+0.4	404.8	372.0	+32.8	-12.2
N. America	39.0	43.4	-4.4	4.2	5.4	-1.2	23.8	17.3	+6.5	67.0	66.1	+0.9	+4.7
Asia	90.8	99.2	-8.4	1,299.4	1,111.6	+187.8	4.5	3.7	+0.8	1,394.7	1,214.5	+180.2	+29.2
Others	41.1	44.2	-3.1	216.1	216.4	-0.3	9.1	7.7	+1.4	266.3	268.3	-2.0	-11.3
Grand total	233.9	250.5	-16.6	2,878.5	2,702.0	+176.5	68.3	63.0	+5.3	3,180.7	3,015.5	+165.2	+10.4
of which effect of ForEX rates conversion			-1.4			+10.5			+1.3				+10.4



Consolidated: Factors of Change in Operating Income



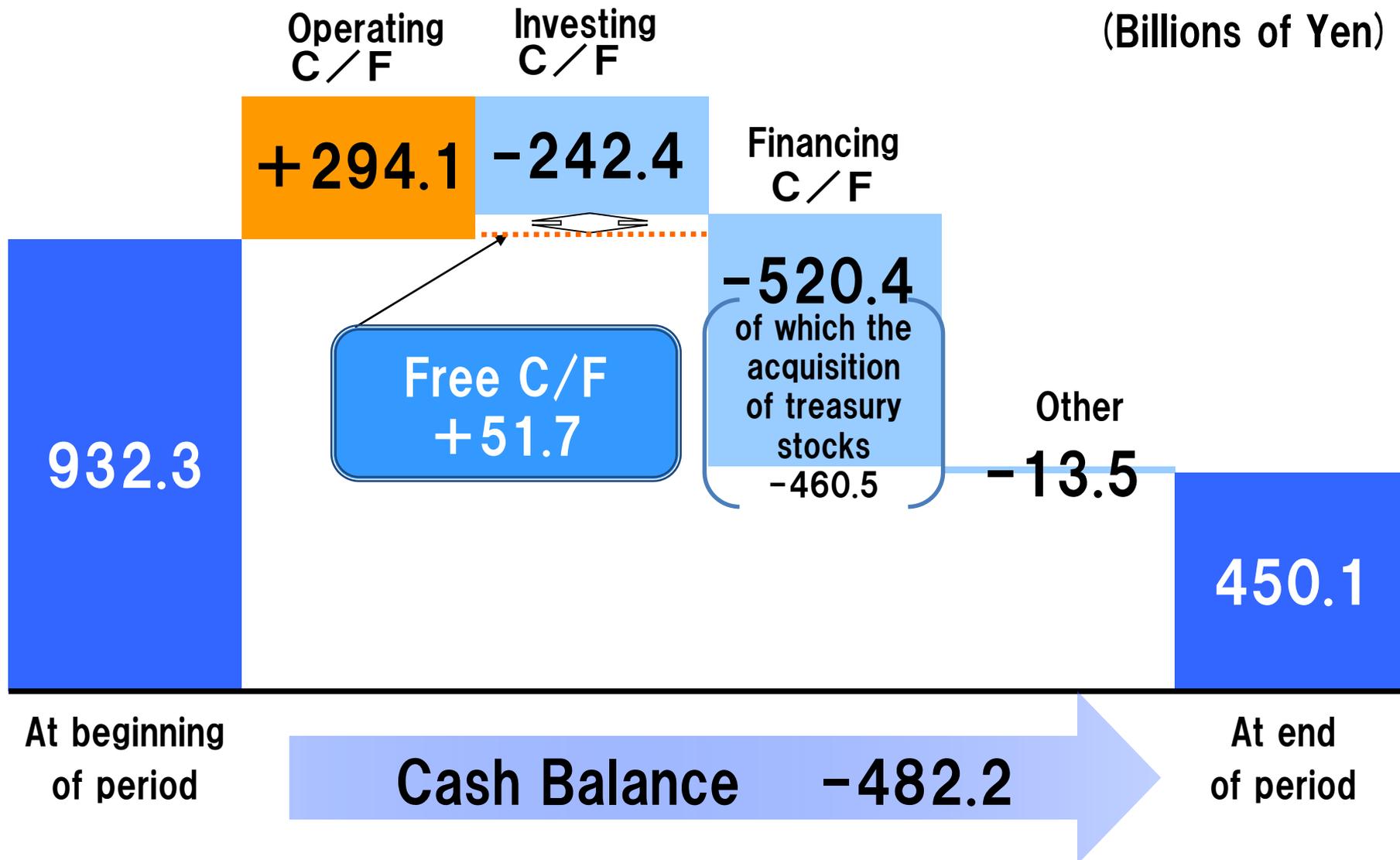
Consolidated: Foreign Exchange Rates

	FY2015 ('15/4-'16/3)	FY2014 ('14/4-'15/3)	Change	Effect of ForEX rates in operating income
U.S. Dollar	120 yen	110 yen	+10 yen	+4.2bln yen
Euro	133 yen	139 yen	-6 yen	-6.3bln yen
Indian Rupee	1.85 yen	1.81 yen	+0.04 yen	+3.9bln yen
100 Indonesian Rupiah	0.89 yen	0.91 yen	-0.02 yen	-0.6bln yen
Thai Baht	3.44 yen	3.38 yen	+0.06 yen	-0.6bln yen
Others	—	—	—	-3.5bln yen
Total				-2.9bln yen

(Billions of Yen)

	FY2015 ('15/4-'16/3)	FY2014 ('14/4-'15/3)	Change
(Non-consolidated)	66.0	50.2	+15.8
(Subsidiaries)	105.5	144.3	-38.8
Capital Expenditures	171.5	194.5	-23.0
Depreciation Expenses	168.3	134.4	+33.9
R&D Expenses	131.0	125.9	+5.1

	FY2015	FY2014		FY2015 Q3	
	('16/3)	('15/3)	Change	('15/12)	Change
Interest-Bearing Debt balance	529.3	554.7	-25.4	590.0	-60.7



(Billions of Yen)

Net sales

FY2014

FY2015

Operating income

FY2014

FY2015

《Motorcycle》

Net sales
-16.6 (-6.6 %)

250.5 233.9

Operating income
-9.5 (Increased loss)

-0.7 -10.2

FY2014 FY2015

'14/4-'15/3 '15/4-'16/3

《Automobile》

Net sales
+176.5 (+6.5%)
2,878.5

2,702.0

Operating income
+20.8 (+12.1%)

171.8 192.6

FY2014 FY2015

'14/4-'15/3 '15/4-'16/3

《Marine & Power Products, etc.》

Net sales
+5.3 (+8.3 %)

63.0 68.3

Operating income
+4.6 (+55.8 %)

8.3 12.9

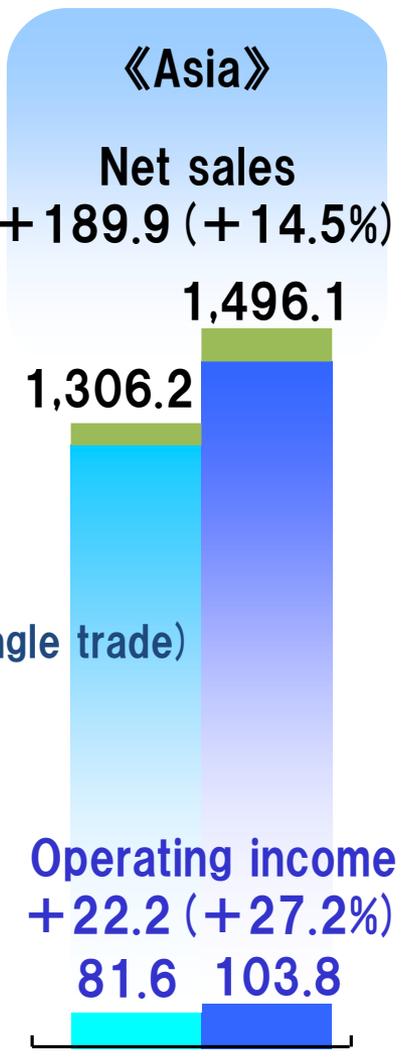
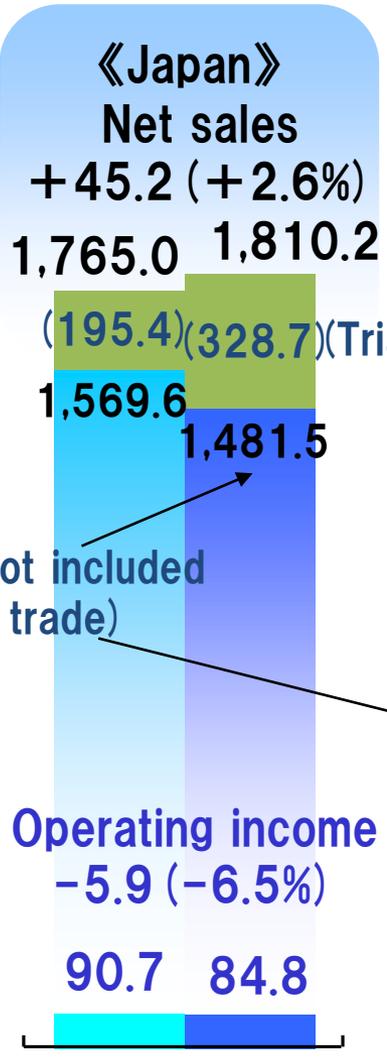
FY2014 FY2015

'14/4-'15/3 '15/4-'16/3

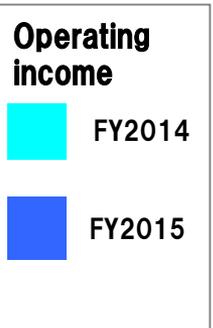


Consolidated: Operating Results by Geographical Areas (Net sales, Operating income)

(Billions of yen)



Net sales (not included triangle trade)



FY2014 FY2015 FY2014 FY2015 FY2014 FY2015 FY2014 FY2015

'14/4-'15/3 '15/4-'16/3 '14/4-'15/3 '15/4-'16/3 '14/4-'15/3 '15/4-'16/3 '14/4-'15/3 '15/4-'16/3

	FY2015	FY2014		FY2015 Q3	
	('16/3)	('15/3)	Change	('15/12)	Change
Consolidated Subsidiaries	136	133	+3	135	+1
Equity Method Affiliates	33	35	-2	34	-1
Employees	61,601	57,409	+4,192	58,390	+3,211

Although FY2016 prospects lower earnings on lower sales owing to the appreciation of the yen, the Group will work as one to reform in every field and pursue the business activity to accomplish more than the below forecasts for the consolidated operating results.

(Billions of Yen)	Full Year			First Half Forecast
	Forecast	FY 2015 Results	Change	
Net sales	3,100.0	3,180.7	-80.7	1500.0
Operating income (Margin)	180.0 (5.8%)	195.3 (6.1%)	-15.3	90.0 (6.0%)
Ordinary income (Margin)	185.0 (6.0%)	209.1 (6.6%)	-24.1	92.5 (6.2%)
Net income* (Margin)	93.0 (3.0%)	116.7 (3.7%)	-23.7	46.5 (3.1%)
Capital Expenditures	220.0	171.5	+48.5	
Depreciation Expenses	170.0	168.3	+1.7	
R&D Expenses	140.0	131.0	+9.0	

*Net income attributable to owners of the parent

«Factors of Change in Operating Income»

factors of increase

Change in sales, model mix	+54.7
Cost reduction	+29.0

factors of decrease

Effect of ForEX rates	-62.0
Increase of various expenses	-26.0
Increase of R&D expenses	-9.0
Increase of depreciation expenses	-2.0

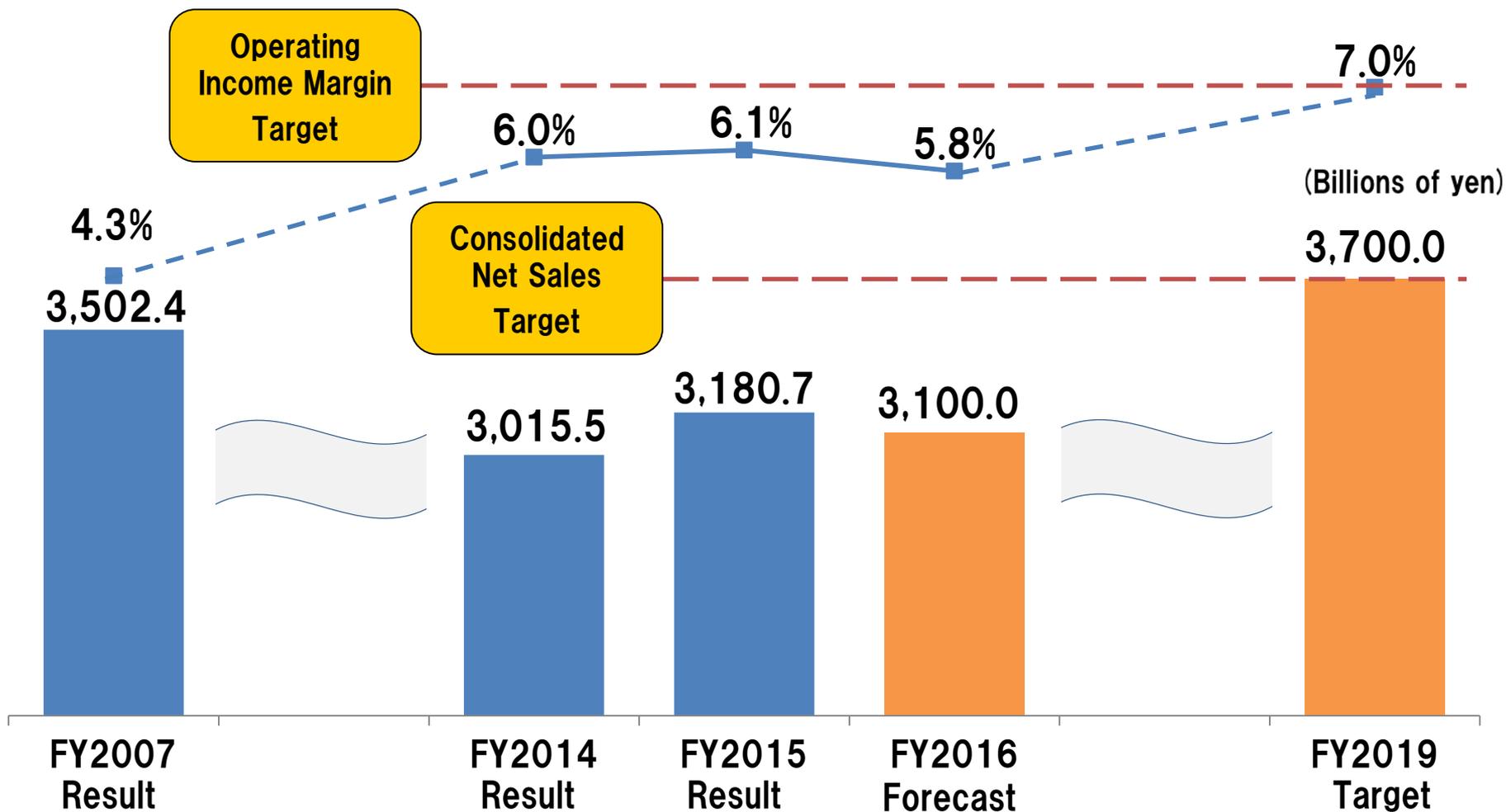
factors of increase total +83.7

factors of decrease total -99.0

	Full Year			Effect of ForEX rates in operating income
	Forecast	FY 2015 Results	Change	
U.S. Dollar	105 yen	120 yen	-15 yen	-7.2bln yen
Euro	120 yen	133 yen	-13 yen	-13.4bln yen
Indian Rupee	1.60 yen	1.85 yen	-0.25 yen	-26.6bln yen
100 Indonesian Rupiah	0.80 yen	0.89 yen	-0.09 yen	-2.6bln yen
Thai Baht	3.00 yen	3.44 yen	-0.44 yen	+4.3bln yen
		Others		-16.5bln yen
		Effect of ForEX rates total		-62.0bln yen

• Mid-Term Management Target (2015-2019)

…Consolidated Net sales 3.7trillion yen and Operating Income Margin 7%



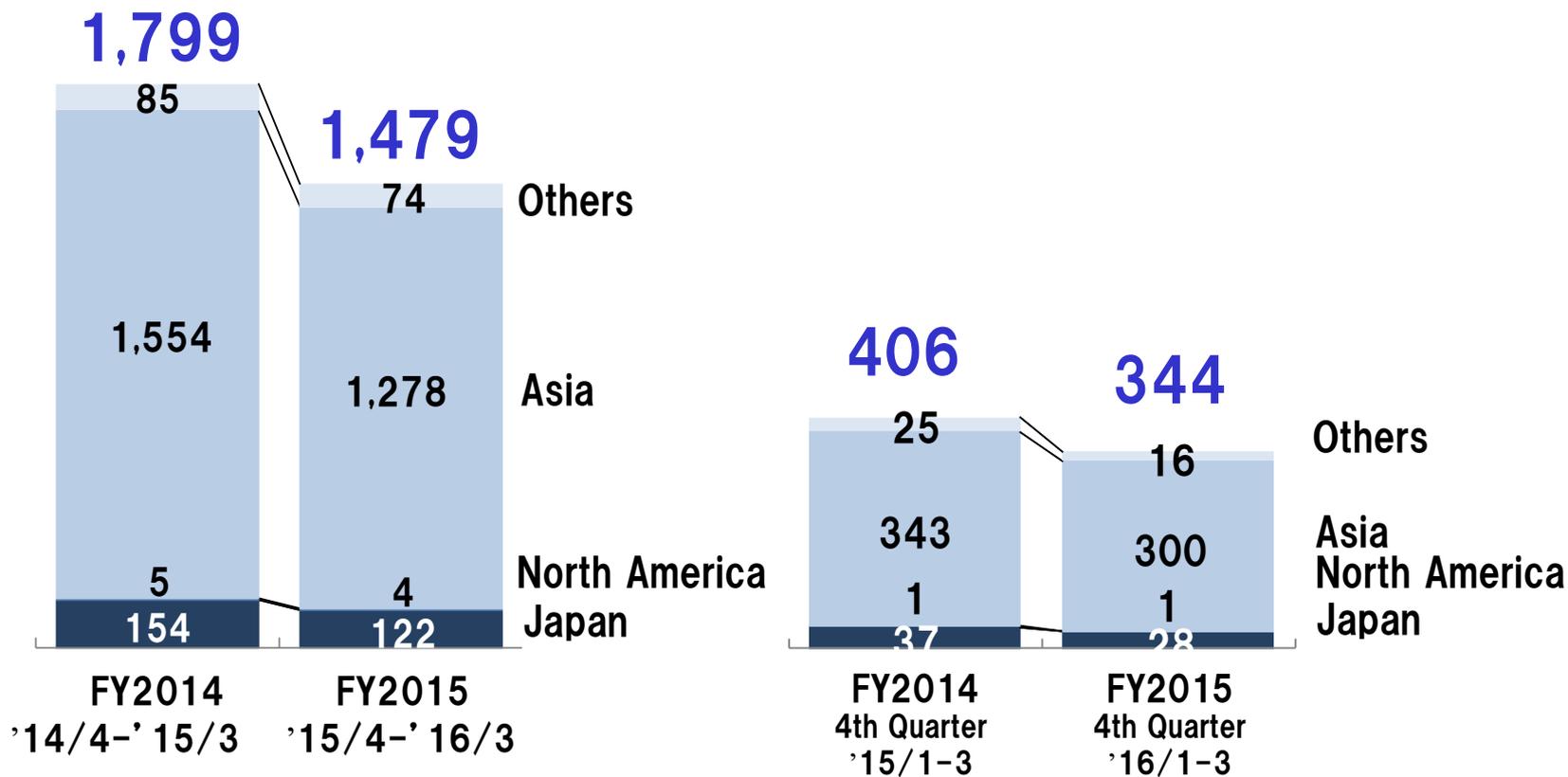
《Full Year Comparison》

-320(-17.8%)

《Three Months Comparison》

-62(-15.2%)

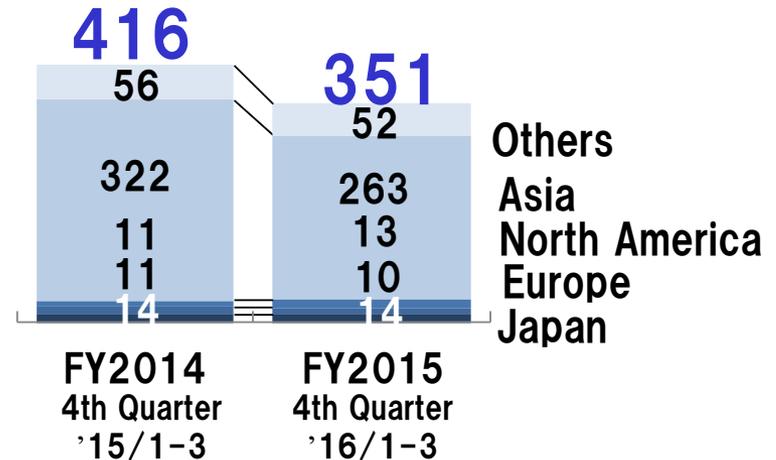
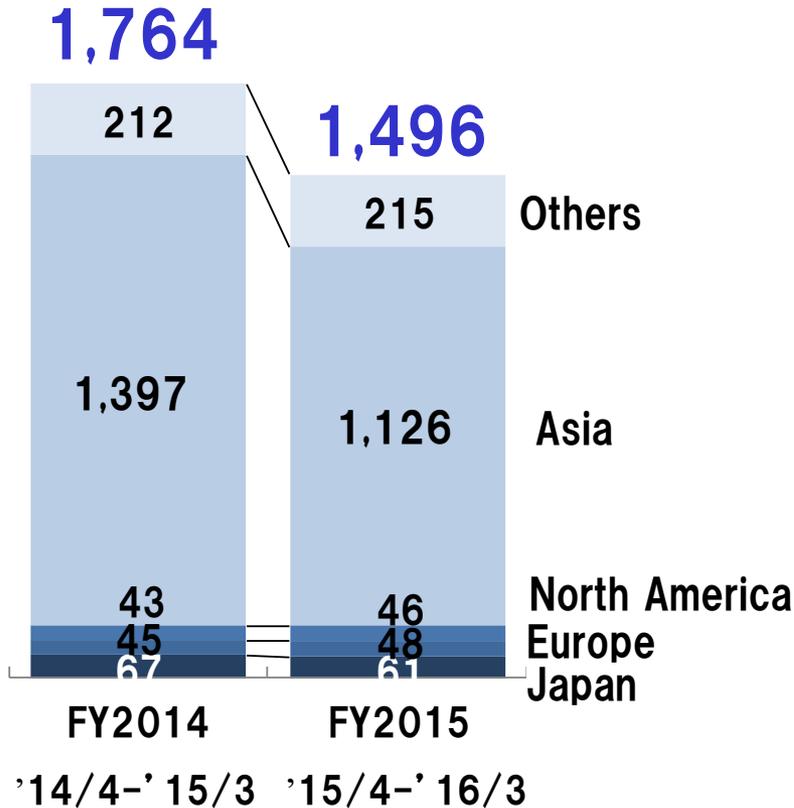
(Thousand units)



«Full Year Comparison»
-268(-15.2%)

«Three Months Comparison»
-65(-15.7%)

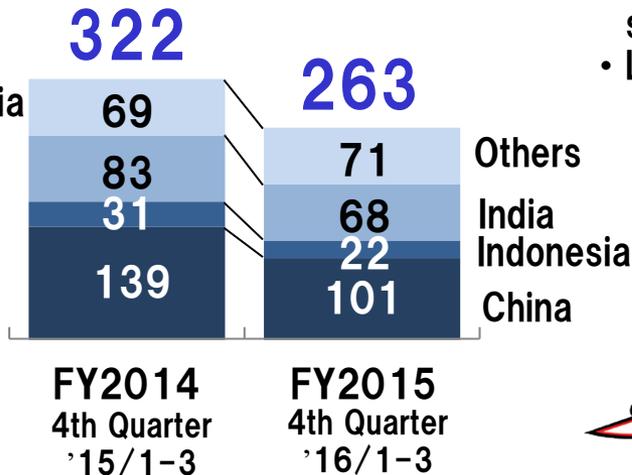
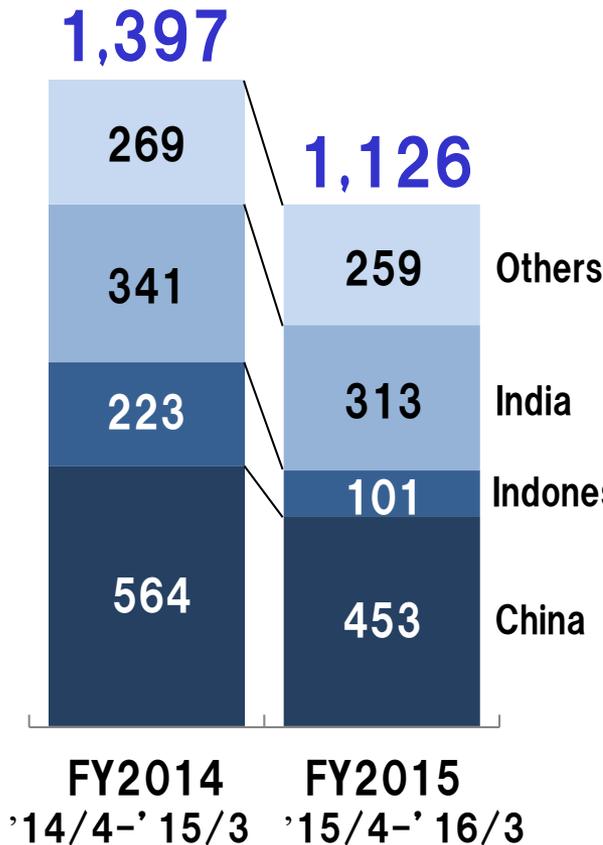
(Thousand units)



«Full Year Comparison»
-271(-19.4%)

«Three Months Comparison»
-60(-18.6%)

(Thousand units)



New Access125 (India)

- Full model changed the top-seller Access 125 scooter in Suzuki India.
- Launched from March



New SATRIA F150 (Indonesia)

- Full model changed the underbone sports Satria F150
- Launched from February

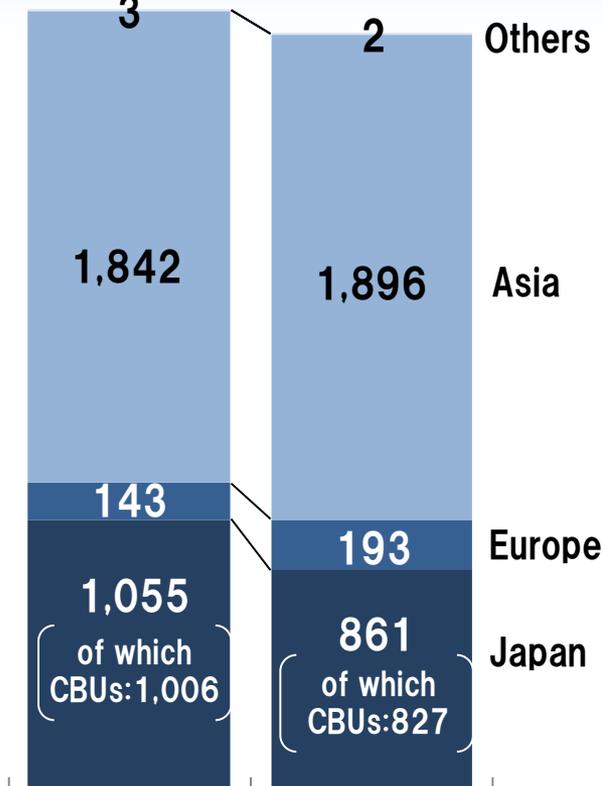


« Full Year Comparison »

-91 (-3.0%)

3,043

2,951

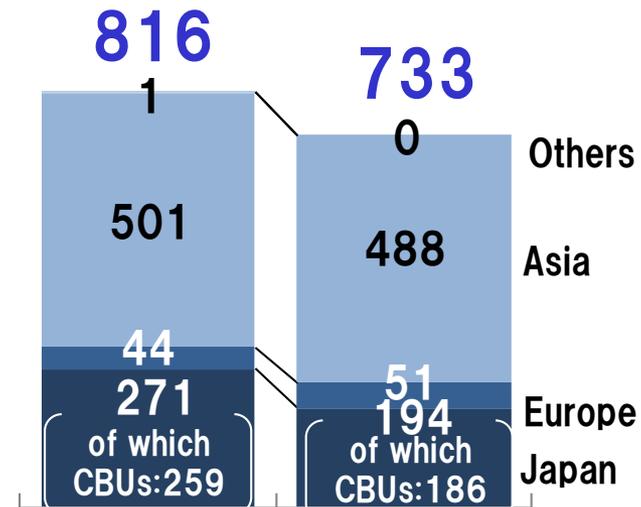


FY2014 '14/4-'15/3 FY2015 '15/4-'16/3

« Three Months Comparison »

-83 (-10.1%)

(Thousand units)



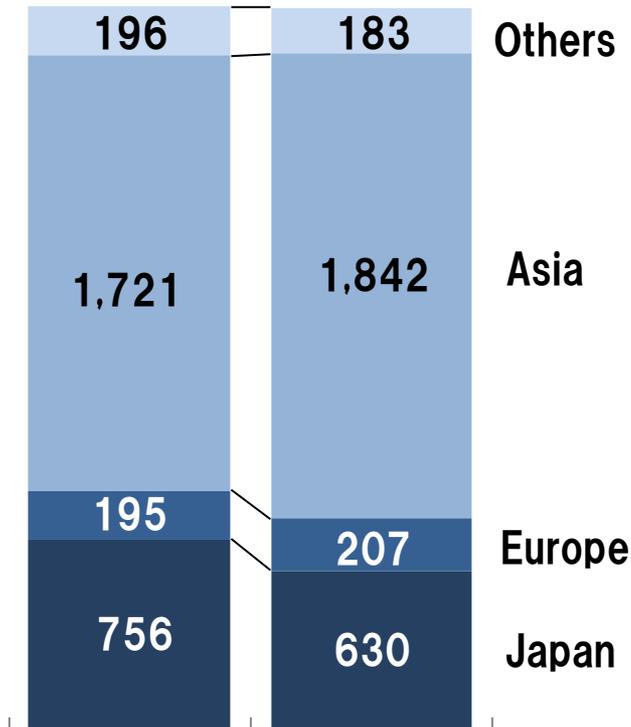
FY2014 4th Quarter '15/1-3 FY2015 4th Quarter '16/1-3

«Full Year Comparison»

-6(-0.2%)

2,867

2,861



FY2014

FY2015

'14/4-' 15/3

'15/4-' 16/3

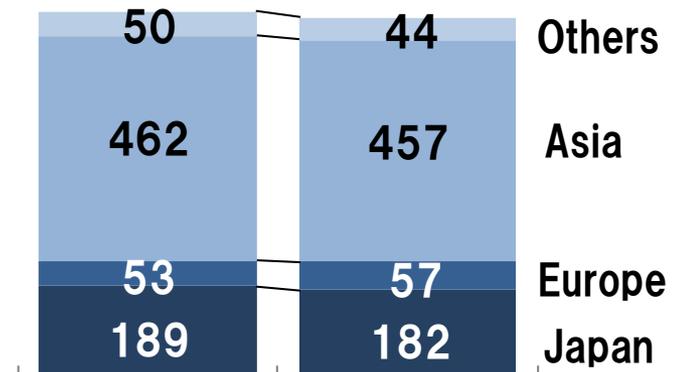
«Three Months Comparison»

-15(-1.9%)

(Thousand units)

754

739



FY2014

FY2015

4th Quarter

4th Quarter

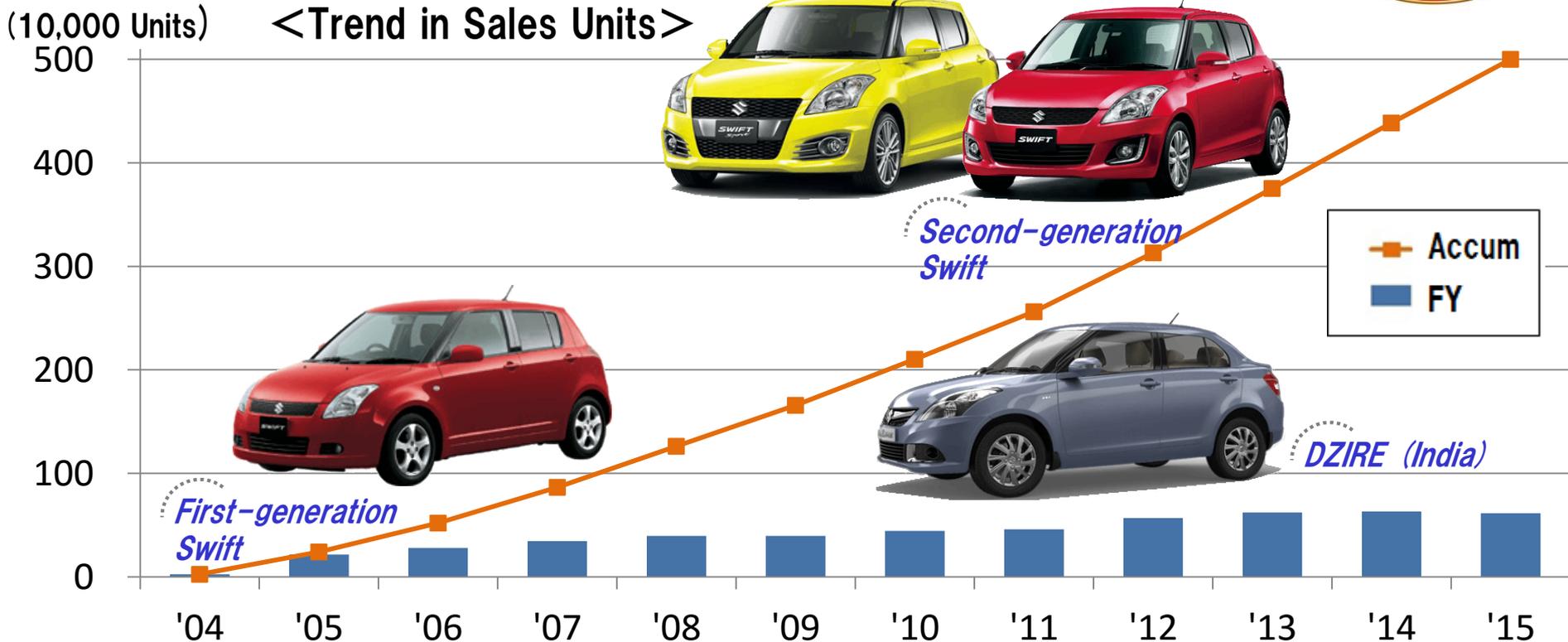
'15/1-3

'16/1-3

Worldwide Sales of Swift Reach Five Million Units



- Reached in April (11 years and 5 months since launch from 2004)
- Produced in countries including Japan, Hungary, India, China, Pakistan, and Thailand etc.
- Truly a world strategic car, having been favored and widely accepted globally from emerging market to developed market

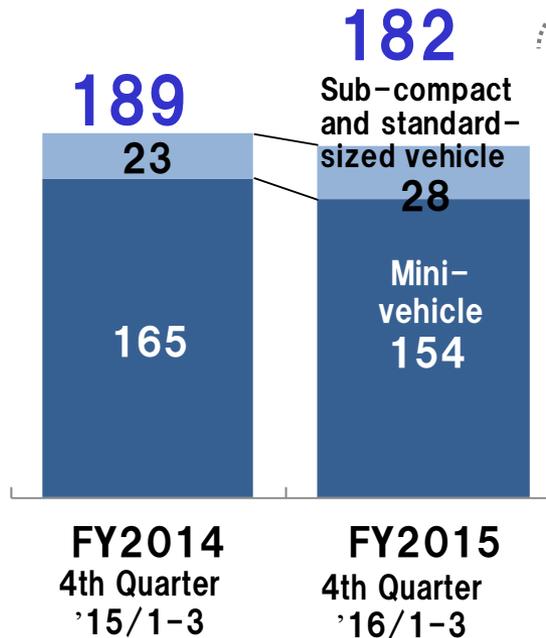
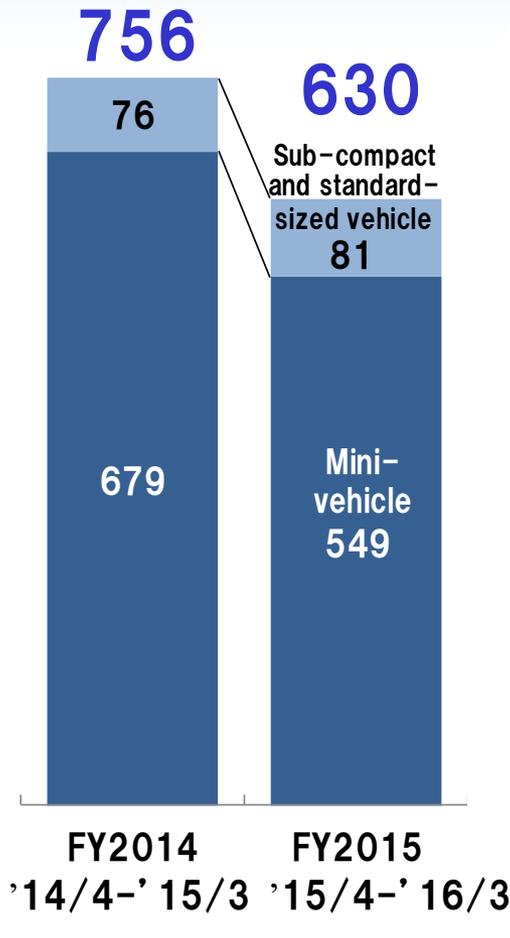


Sales Volume of Automobiles by Geographical Areas (Japan)

«Full Year Comparison»
- 126 (-16.6%)

«Three Months Comparison»
- 6 (-3.4%)

(Thousand units)



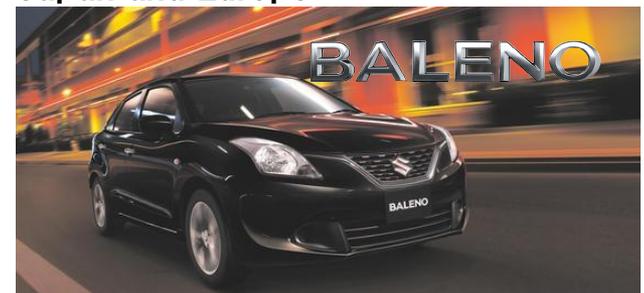
Ignis

- Functional and stylish mini crossover
- All variants installed with mild hybrid system and K12C DUALJET engine
- Produced at Sagara Plant and launched from February



Baleno

- Compact hatchback
- 1.0L turbo engine and 1.2L engine
- Produced by Maruti Suzuki India Ltd.
- Launched in Japan from March (turbo variant from May)
- To be distributed worldwide including Japan and Europe



«Full Year Comparison»

+ 135(+ 11.5%)

Percentage of Diesel engine cars

30%

30%

1,171

1,305

Petrol engine car
914

821

Diesel engine car
391

350

FY2014

FY2015

'14/4-' 15/3

'15/4-' 16/3

«Three Months Comparison»

+ 16(+ 5.1%)

(Thousand units)

27%

30%

317

333

Petrol engine car
234

230

Diesel engine car
99

87

FY2014

FY2015

4th Quarter
'15/1-3

4th Quarter
'16/1-3

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

Market share

38.3% 39.4% 42.1% 45.0% 46.8%

(Thousand units)

2,628 2,665 2,504 2,601 2,790

1,622

1,614

1,450

1,430

1,485

1,006

1,051

1,054

1,171

1,305

Others

Suzuki group

FY2011

FY2012

FY2013

FY2014

FY2015

*MUV... Multi Utility Vehicle

VITARA BREZZA

- New compact SUV (overall length under 4m)
- 1.3L diesel engine, 2WD, MT
- Launched in India from March

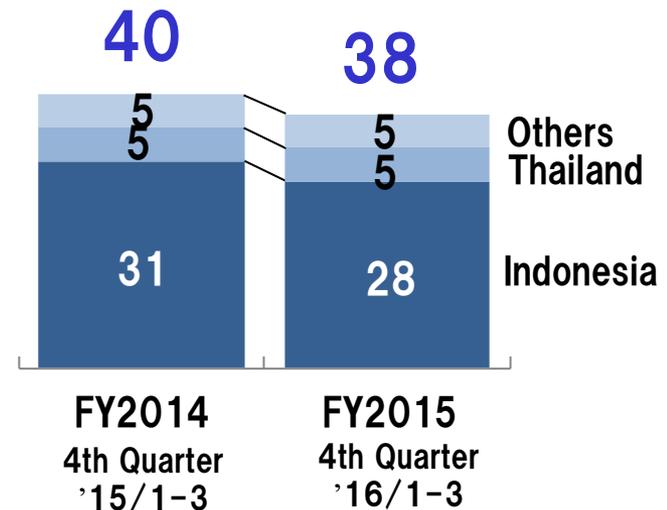
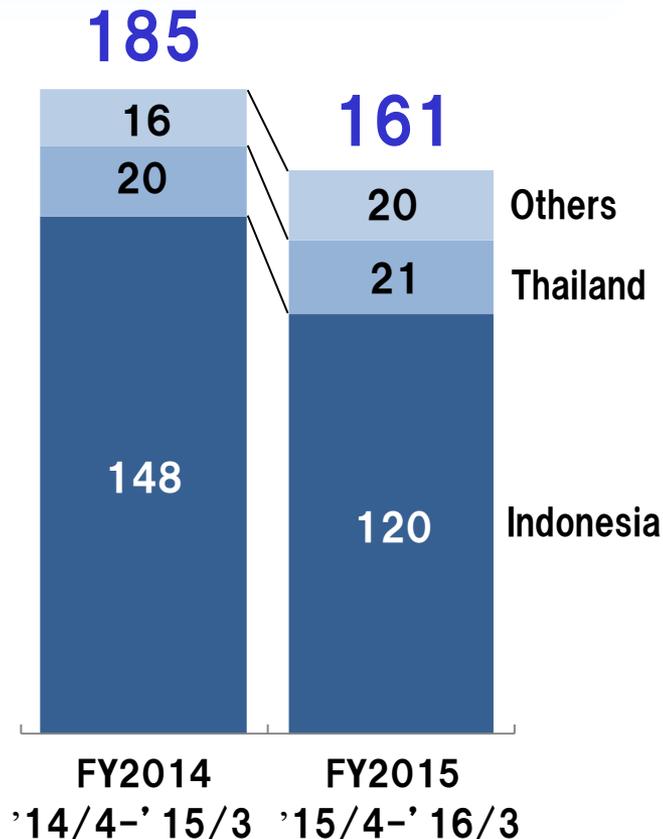


Sales Volume of Automobiles by Geographical Areas (ASEAN)

《Full Year Comparison》
-24(-12.8%)

《Three Months Comparison》
-2(-5.7%)

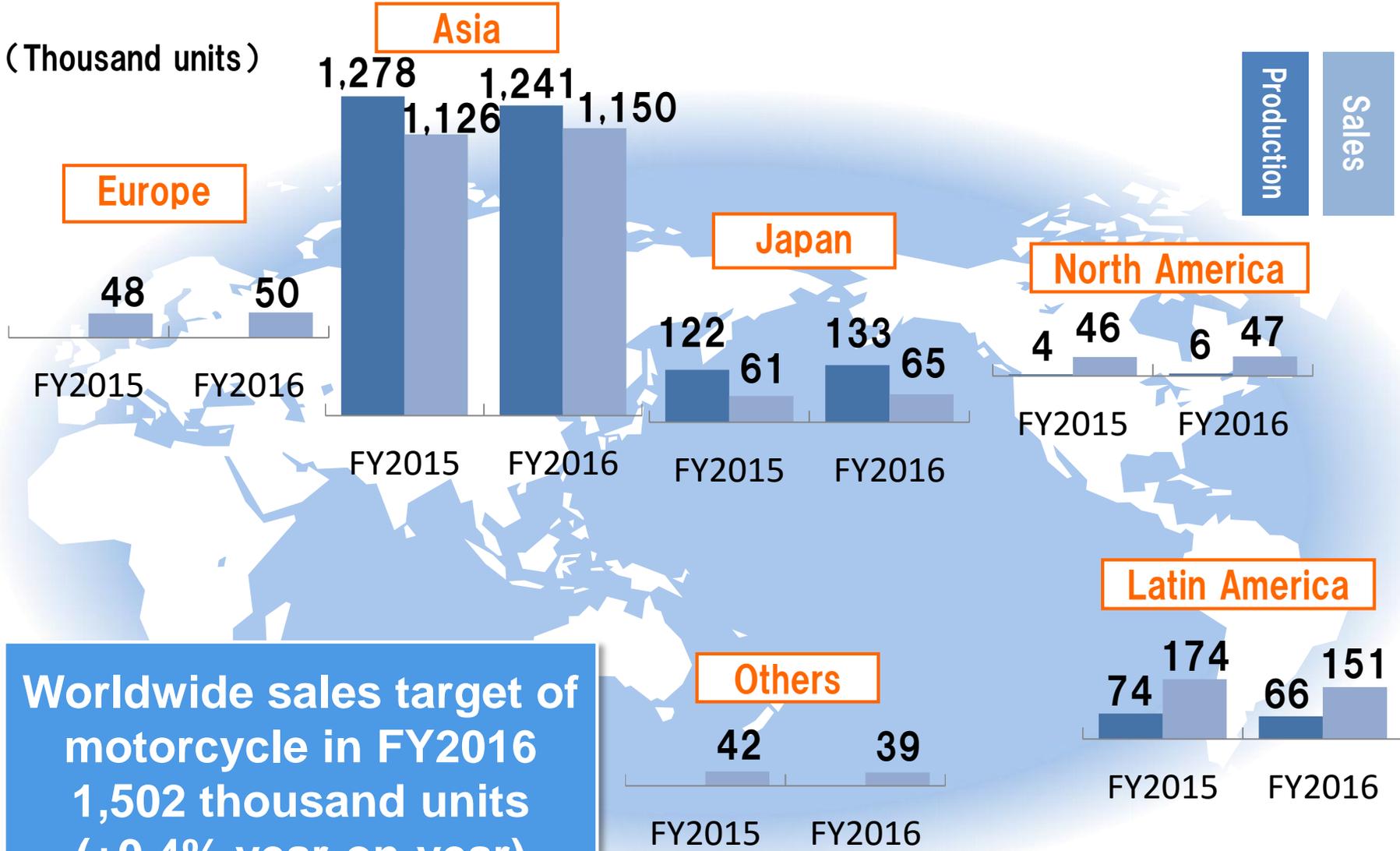
(Thousand units)



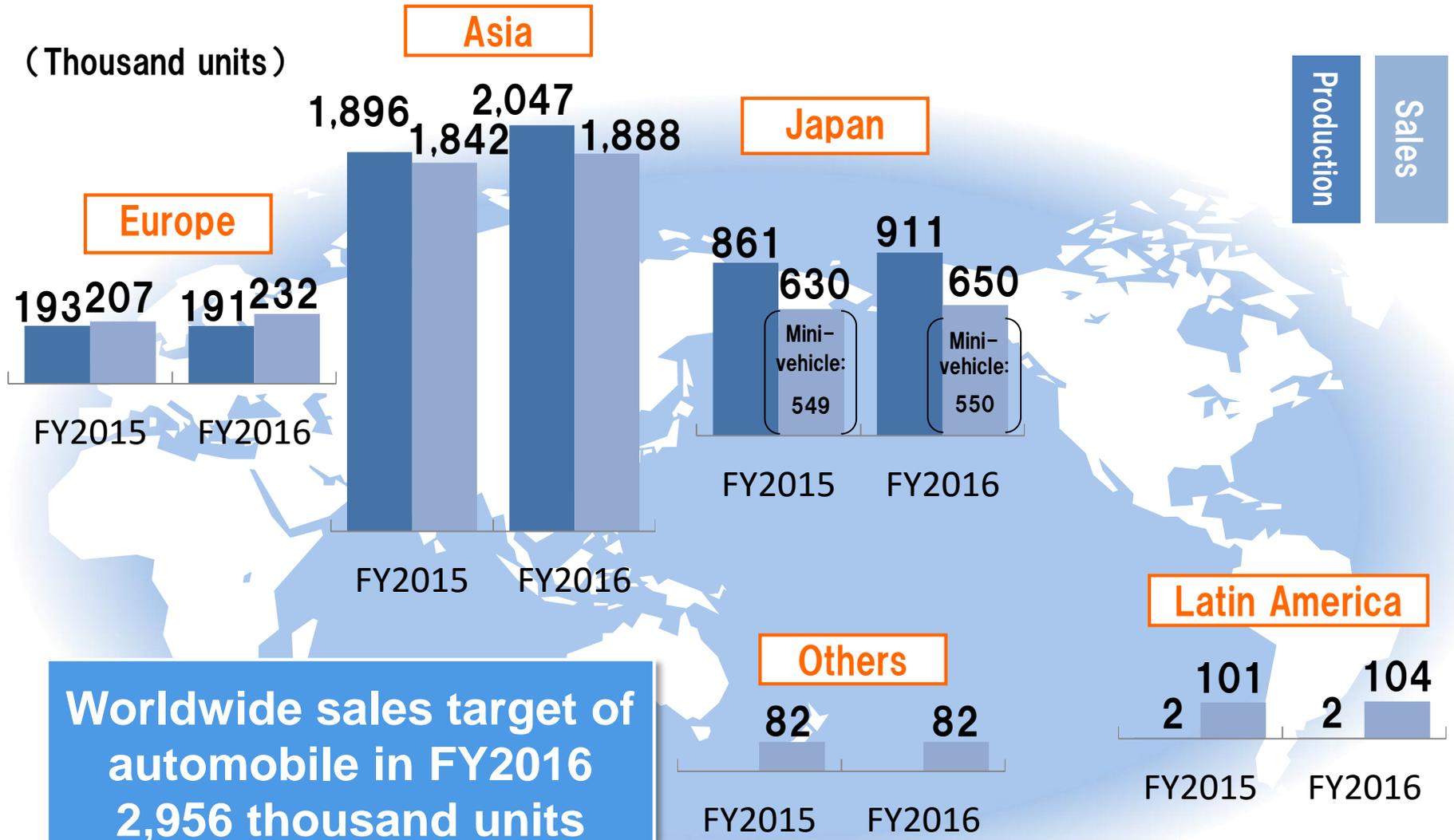
※ASEAN: Total of 5 countries - Indonesia, Malaysia, Thailand, Philippines and Vietnam



Forecasts for Next Fiscal Year (Production and Sales of Motorcycles)



Worldwide sales target of motorcycle in FY2016 1,502 thousand units (+0.4% year-on-year)



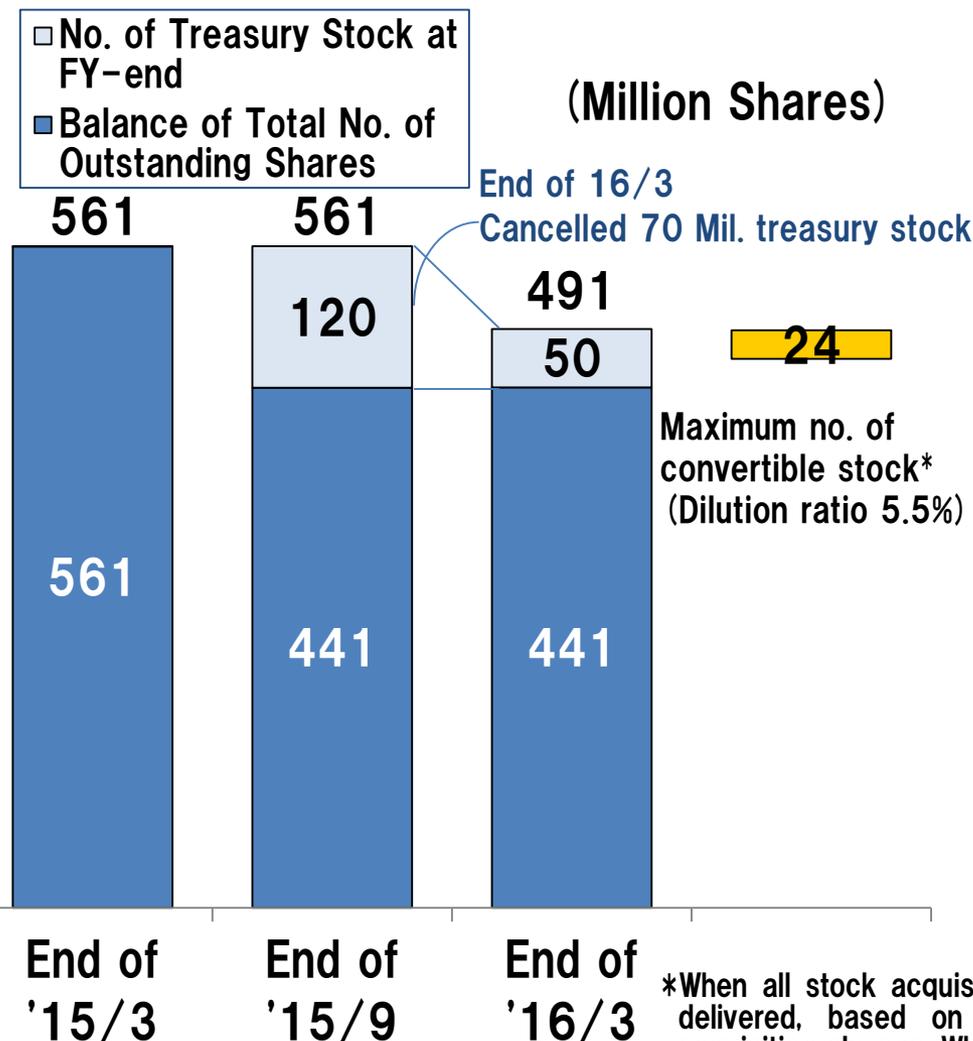
Worldwide sales target of automobile in FY2016 2,956 thousand units (+3.3% year-on-year)

• Lower operating income on lower sales

(Billions of Yen)

	FY2015 ('15/4-'16/3)	FY2014 ('14/4-'15/3)	Change	
				Ratio
Net Sales	1,609.1	1,663.1	-54.0	-3.3%
Japan	846.8	992.8	-146.0	-14.7%
Overseas	762.3	670.3	+92.0	+13.7%
General trade	433.7	474.9	-41.2	-8.7%
Triangle trade	328.6	195.4	+133.2	+68.2%
Operating Income (margin)	51.8 (3.2%)	69.1 (4.2%)	-17.3	-25.1%
Ordinary Income (margin)	76.2 (4.7%)	74.7 (4.5%)	+1.5	+2.0%
Net Income (margin)	78.6 (4.9%)	51.2 (3.1%)	+27.4	+53.4%

<Trend in Total Number of Outstanding Shares>



<Overview of the Convertible Bonds>

●Use of Proceeds

Use as strategic investment for accelerating the Group's mid-term management plan and for strengthening its competitive position, primarily for the Gujarat Project in India

●Characteristics of the Convertible Bonds

Designed to minimize the dilutive impact, such as with the contingent conversion mechanism, acquisition clauses (subject to the maximum number of shares to be delivered), and the combination of two types of such acquisition clauses.

Issued Amount	Total of ¥200 Billion	
	¥100 Billion	¥100 Billion
Terms	5yrs (due 21/3)	7yrs (due 23/3)
Coupon	0%	0%
Name	Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bond	
Closing Date	1 April 2016	
Conversion Price	¥4,120	
Trigger Price (Contingent Conversion Mechanism)	¥5,356 (Conversion Price x 130%)	
Max. No. of Convertible Stock* (Potential Dilution Ratio)	24,271,844 Shares (Maximum 5.5%)	

*When all stock acquisition rights are acquired at the maximum number of shares to be delivered, based on the automatic-acquisition-upon-exercise clauses or one-time acquisition clauses. When all stock acquisition rights are exercised at the conversion price, the number of convertible stock is 48,543,688 shares (potential dilution ratio 11.0%)

- In The New Mid-Term Management Plan (FY2019) ,
the consolidated dividend payout ratio target is more than 15%.
- Taking into consideration carried out purchase and retirement of treasury stock,
cash dividends per share determined
based on the net income*1 after excluding gain on sales of investment securities.
- Year-end dividends is the same amount to FY2014.
... Annual Dividends : 32yen , +5yen year-on-year
- FY2016 Dividends (forecast) is the same amount to FY2015.

	FY2015	In comparison with FY 2014		In comparison with previous forecast		FY2016 Forecast
		FY 2014 Result	Change	Previous forecast	Change	
Interim dividends	15yen	10yen	+ 5yen	15yen	± 0yen	15yen (Forecast)
Year-end dividends	17yen (Plan)	17yen	± 0yen	17yen (Forecast)	± 0yen	17yen (Forecast)
Annual dividends	32yen (Plan)	27yen	+ 5yen	32yen (Forecast)	± 0yen	32yen (Forecast)
<dividend payout ratio>	<13.6%*2>	<15.6%>		<13.2%>		<15.2%>

*1 Net income means Net income attributable to owners of the parent.

*2 the dividend payout ratio in FY2015 keeps more than 15%, based on net income*1 after excluding gain on sales of investment securities.

FY2015 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]