

FY2019 Financial Results

It has been a hundred years of feeling nothing less than the deepest gratitude.



Suzulight (1955)



Power Free (1952)



If the customer needs something,
do whatever we can to respond.
We can do anything if we work hard.

Michio Suzuki, Founder



D55 (1965)



GSX1100S KATANA (1981)



A44 (1950)



Alto (1979)

SUZUKI MOTOR CORPORATION

26 May 2020

Full-Year Results

… Lower earnings on lower net sales

		FY2019 (‘19/4-‘20/3)	FY2018 (‘18/4-‘19/3)	Change		Record
					Ratio	
Consolidated Financial Results (Billions of yen)	Net Sales	3,488.4	3,871.5	-383.1	-9.9%	First decrease in 3 periods
	Operating Income (Margin)	215.1 (6.2%)	324.4 (8.4%)	-109.3	-33.7%	Decreased for the second consecutive period
	Ordinary Income (Margin)	245.4 (7.0%)	379.5 (9.8%)	-134.1	-35.3%	Decreased for the second consecutive period
	Net Income* (Margin)	134.2 (3.8%)	178.8 (4.6%)	-44.6	-24.9%	Decreased for the second consecutive period

- Decreased net sales…Late recovery in the Indian automobile market, impact of ForEX, COVID-19, etc.
- Decreased operating income…Appreciation of yen and increase in depreciation expenses, in addition to decreased net sales
- Decreased ordinary income…Decrease in interest income in India, etc., in addition to decreased operating income
- Decreased net income…Smaller decrease by accounting extraordinary losses in FY2018 for conducting recall campaign

Worldwide Sales Volume (Thousand units)	Automobile	2,852	3,327	-475	-14.3%	Decrease in India, Japan, Pakistan, etc.
	Motorcycle	1,708	1,745	-36	-2.1%	Decrease in Europe, Indonesia, etc. despite increase in India

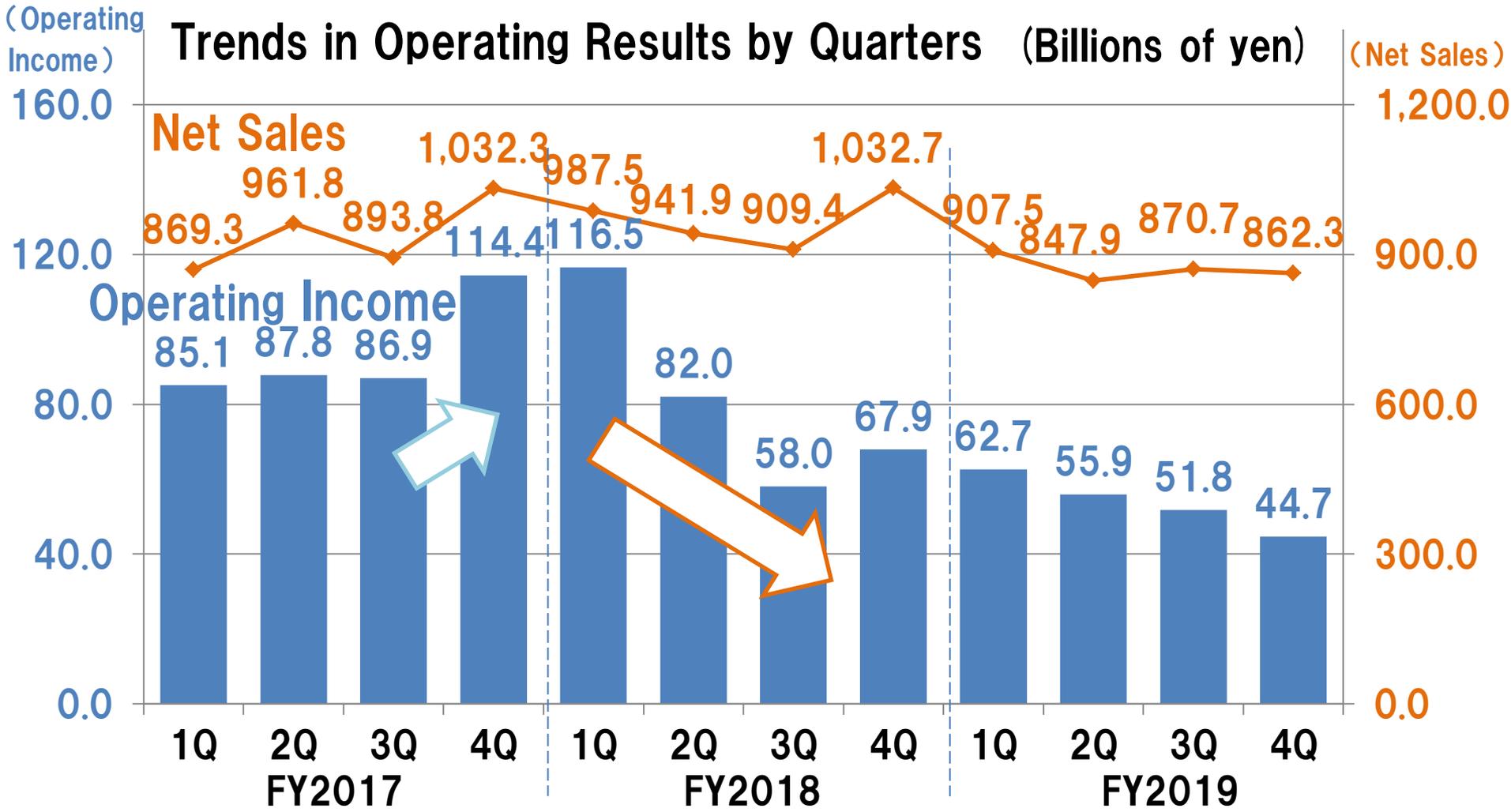
Dividends	Dividends per share	85 yen	74 yen	+11yen	-	Commemorative dividend 11 yen for 100th anniv. of foundation
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* Net income means Net income attributable to owners of the parent



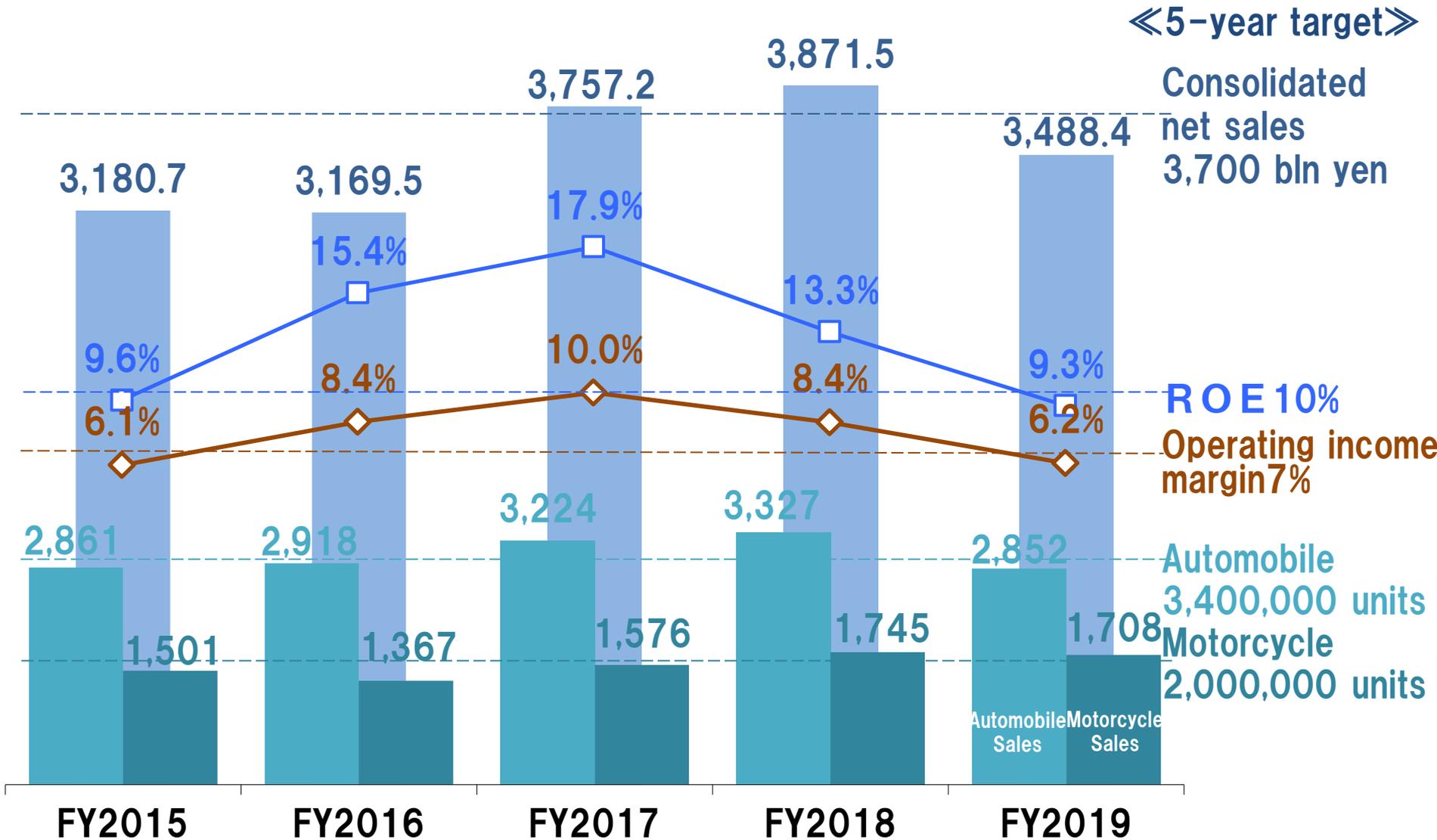
Trends in Operating Results by Quarters

Slowdown since 2Q of FY2018, owing to slowdown in Indian automobile and impact of ForEX, and partly owing to impact of COVID-19 from 4Q of FY2019





Review of Mid-Term 5-Year Plan



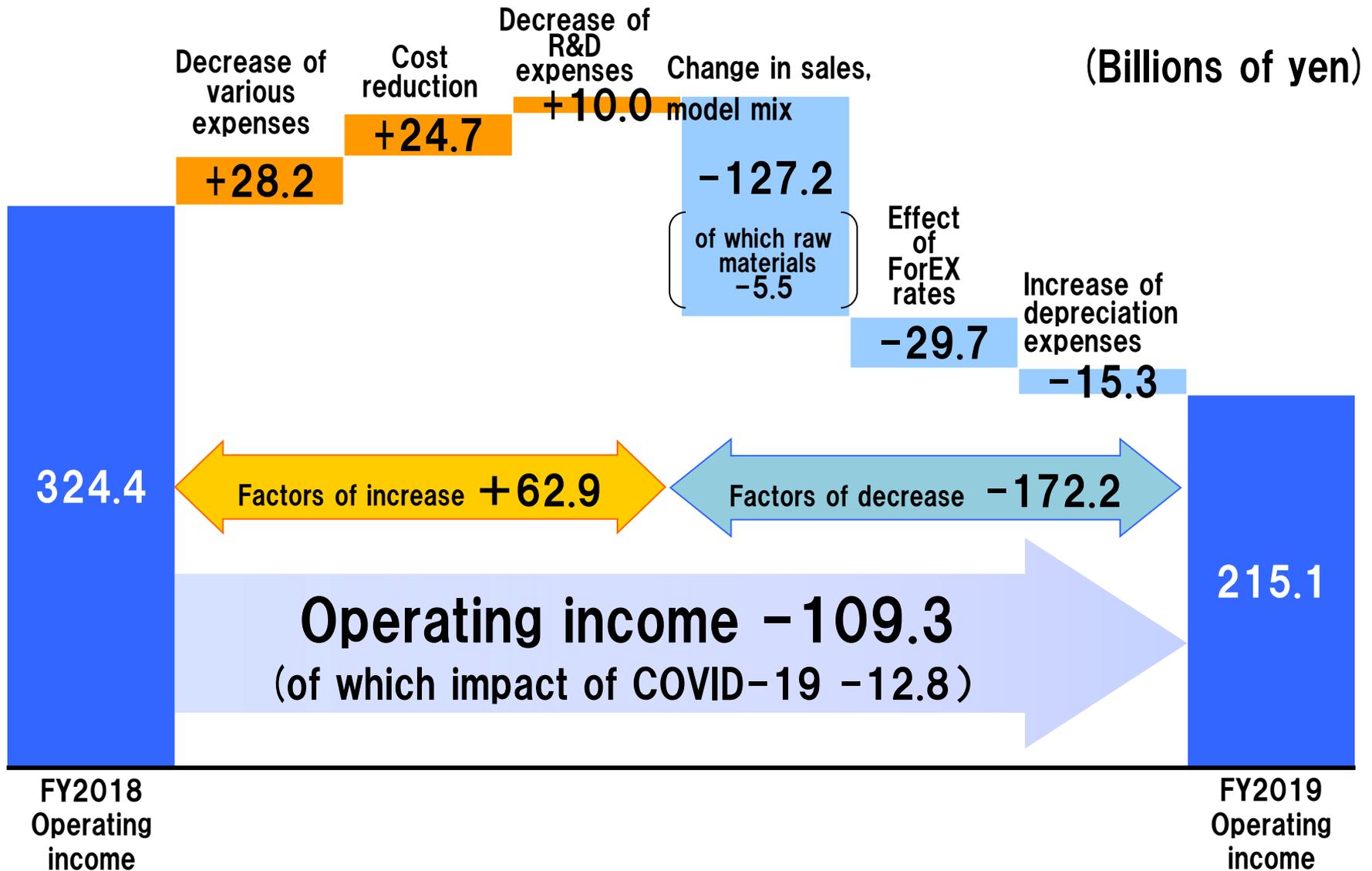
Asia, esp. Indian automobile net sales largely decreased

(Billions of yen)	Automobile			Motorcycle			Marine, etc.			Total			of which effect of ForEX rates conversion
	FY2019 ('19/4-'20/3)	FY2018 ('18/4-'19/3)	Change										
Japan total	1,142.1	1,218.9	-76.8	19.9	19.2	+0.7	17.5	14.3	+3.2	1,179.5	1,252.4	-72.9	
Suzuki brand	1,048.0	1,109.3	-61.3	19.9	19.2	+0.7	17.5	14.3	+3.2	1,085.4	1,142.8	-57.4	
OEM	94.1	109.6	-15.5							94.1	109.6	-15.5	
Overseas total	2,015.3	2,313.6	-298.3	222.7	235.9	-13.2	70.9	69.6	+1.3	2,308.9	2,619.1	-310.2	-96.8
Europe	411.5	468.1	-56.6	35.8	39.4	-3.6	18.0	17.3	+0.7	465.3	524.8	-59.5	-27.6
N. America	1.3	1.2	+0.1	30.1	33.9	-3.8	35.6	35.7	-0.1	67.0	70.8	-3.8	-1.5
Asia	1,391.3	1,625.8	-234.5	125.2	130.0	-4.8	7.2	6.5	+0.7	1,523.7	1,762.3	-238.6	-54.8
India	1,058.7	1,252.8	-194.1	62.0	54.9	+7.1	0.5	0.5	-0.0	1,121.2	1,308.2	-187.0	-36.2
Other	332.6	373.0	-40.4	63.2	75.1	-11.9	6.7	6.0	+0.7	402.5	454.1	-51.6	-18.6
Other	211.2	218.5	-7.3	31.6	32.6	-1.0	10.1	10.1	+0.0	252.9	261.2	-8.3	-12.9
Grand total	3,157.4	3,532.5	-375.1	242.6	255.1	-12.5	88.4	83.9	+4.5	3,488.4	3,871.5	-383.1	-96.8
of which effect of ForEX rates conversion			-87.0			-7.9			-1.9				-96.8

Note: North America...United States and Canada
Automobile in North America...sales of parts and accessories



Consolidated: Factors of Change in Operating Income



Consolidated: Foreign Exchange Rates

	FY2019 (‘19/4-‘20/3)	FY2018 (‘18/4-‘19/3)	Change	Effect of ForEX rates in operating income
US Dollar	109 yen	111 yen	-2 yen	-1.8bln yen
Euro	121 yen	128 yen	-7 yen	-9.4bln yen
Indian Rupee	1.55 yen	1.60 yen	-0.05 yen	-4.5bln yen
100 Indonesian Rupiah	0.77 yen	0.78 yen	-0.01 yen	-0.3bln yen
Thai Baht	3.51 yen	3.43 yen	+0.08 yen	-0.1bln yen
Pak. Rupee	0.71 yen	0.87 yen	-0.16 yen	-4.8bln yen
Other	—	—	—	-8.8bln yen *
Total				-29.7bln yen

* GB Pound -2.1bln yen, Aus. Dollar -2.0bln yen, South African Rand -1.5bln yen, Mex. Peso -1.1bln yen, etc.

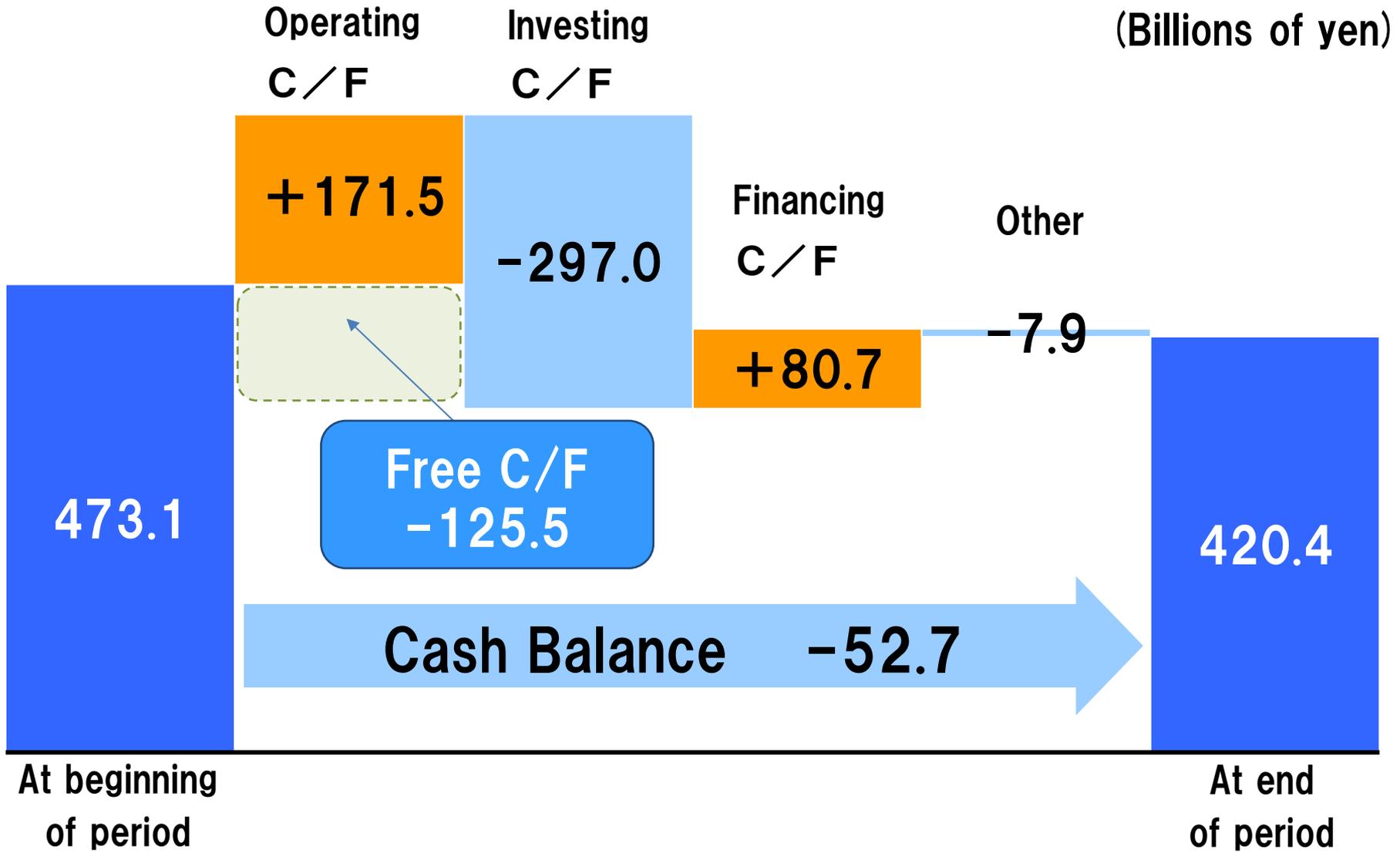
Consolidated: Capital Expenditures, etc.

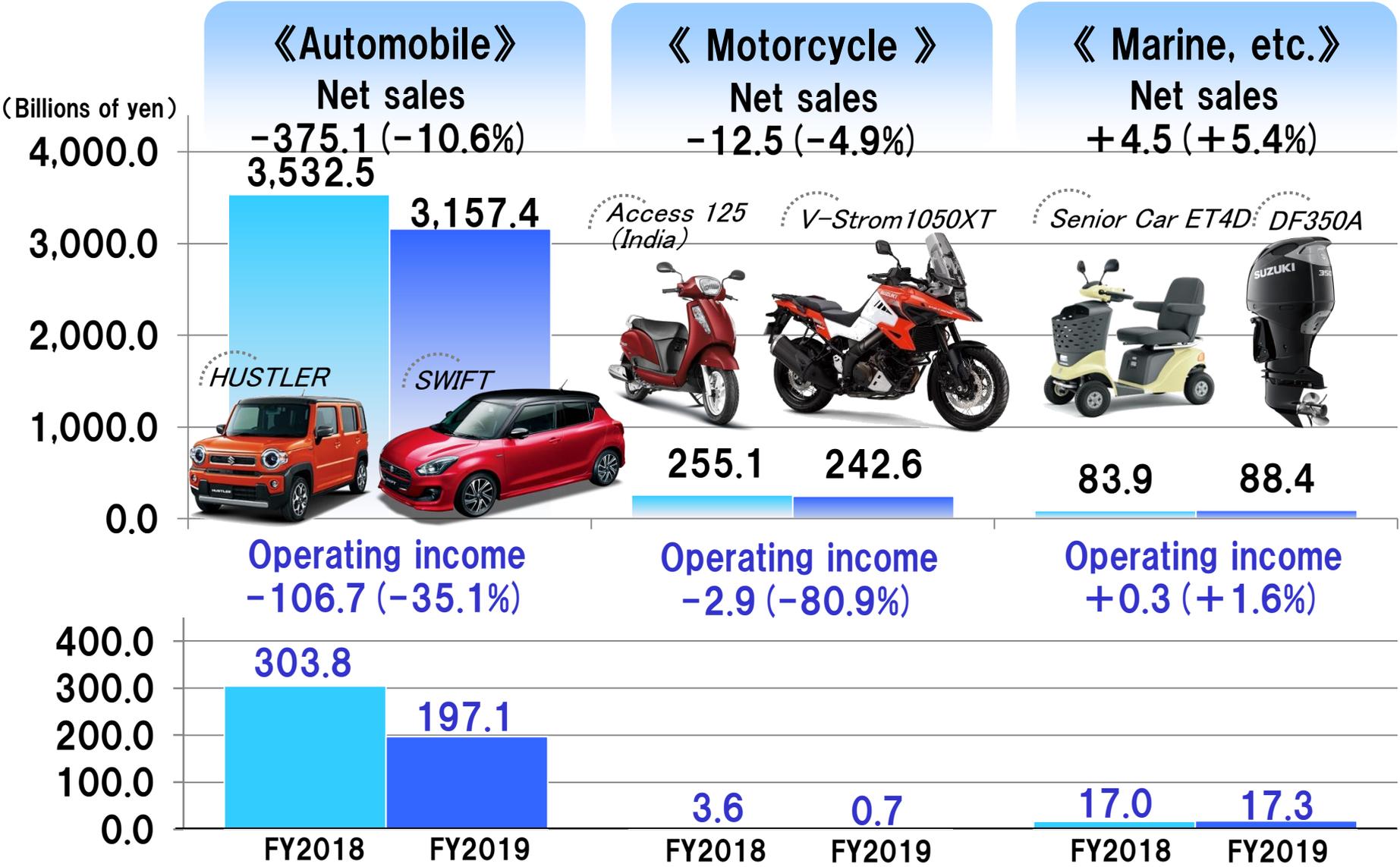
	FY2019 ('19/4-'20/3)	FY2018 ('18/4-'19/3)	Change
(Non-consolidated)	63.0bln yen	58.4bln yen	+ 4.6bln yen
(Subsidiaries)	173.4bln yen	210.5bln yen	- 37.1bln yen
Capital Expenditures	236.4bln yen	268.9bln yen	- 32.5bln yen
Depreciation Expenses	164.2bln yen	148.9bln yen	+ 15.3bln yen
R&D Expenses	148.1bln yen	158.1bln yen	- 10.0bln yen

	FY2019 ('20/3)	FY2018 ('19/3)	Change
Interest-Bearing Debt balance	404.2bln yen	375.4bln yen	+ 28.8bln yen
Consolidated Subsidiaries	127	130	- 3
Equity Method Affiliates	28	28	± 0
Employees	68,499	67,721	+ 778



Consolidated: Cash Flows

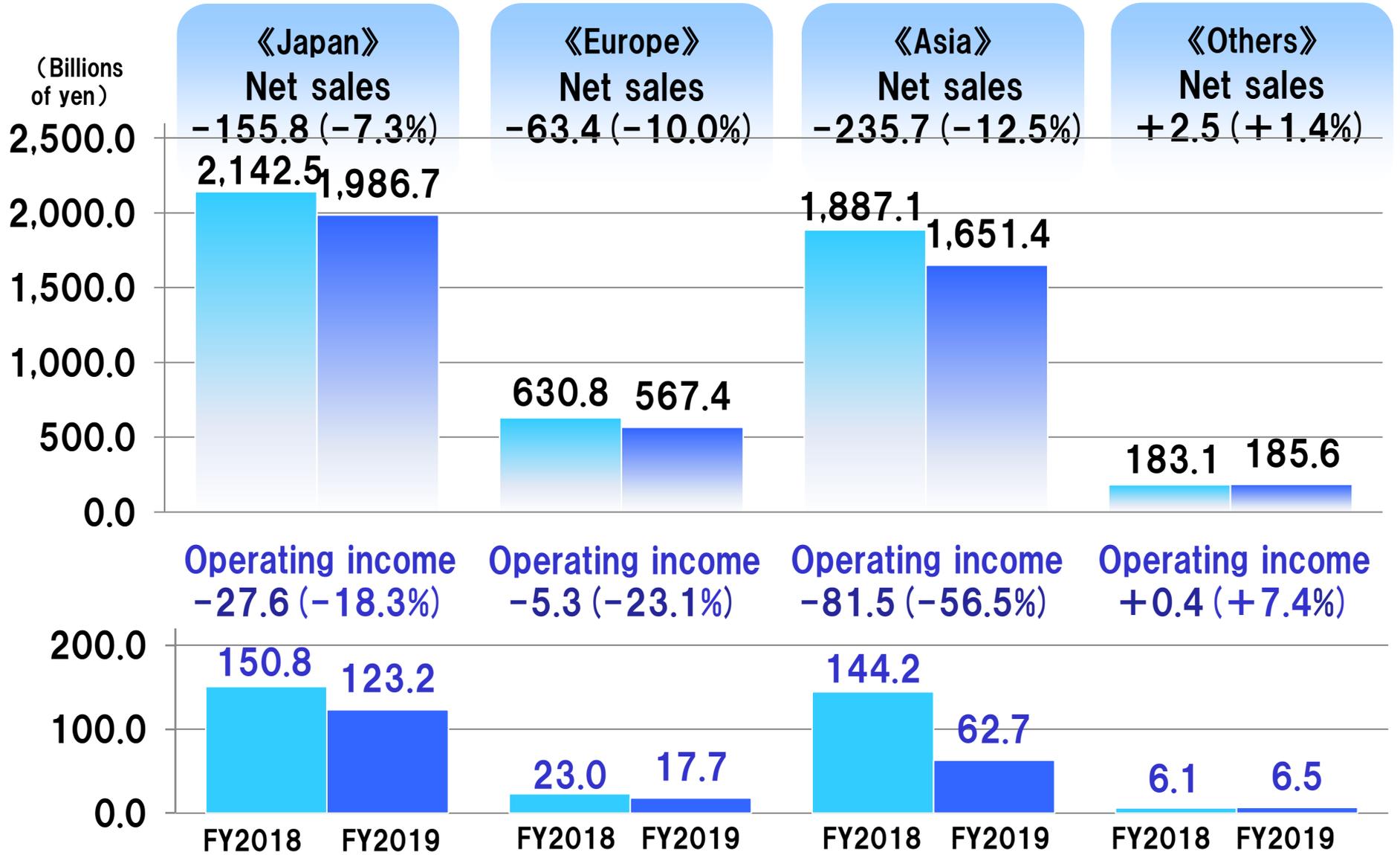




*FY2019...from April 2019 to March 2020, FY2018...from April 2018 to March 2019



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



*FY2019...from April 2019 to March 2020, FY2018...from April 2018 to March 2019

		Rupees (100 million Rupees) *1				Yen Conversion (Billions of yen)			
		FY2019 ('19/4-'20/3)	FY2018 ('18/4-'19/3)	Change	Ratio	FY2019 ('19/4-'20/3)	FY2018 ('18/4-'19/3)	Change	Ratio
Consolidated	Net Sales	7,170	8,304	-1,134	-13.6%	1,111.4	1,328.6	-217.2	-16.3%
	Operating Income*2	378	798	-420	-52.6%	58.7	127.7	-69.0	-54.1%
	(Margin)	(5.3%)	(9.6%)			(5.3%)	(9.6%)		
	Income before tax	710	1,062	-352	-33.1%	110.1	170.0	-59.9	-35.2%
	(Margin)	(9.9%)	(12.8%)			(9.9%)	(12.8%)		
	Net Income	568	765	-197	-25.8%	88.0	122.4	-34.4	-28.1%
	(Margin)	(7.9%)	(9.2%)			(7.9%)	(9.2%)		
	EX rate	1.55 yen	1.60 yen	-0.05 yen	-3.1%				
Wholesale (Thousand units)	Domestic*3	1,461	1,754	-293	-16.7%				
	Exports	102	109	-7	-6.0%				
	Total	1,563	1,862	-299	-16.1%				

*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on 13 May

*2 Operating Income is calculated by using the following formula:

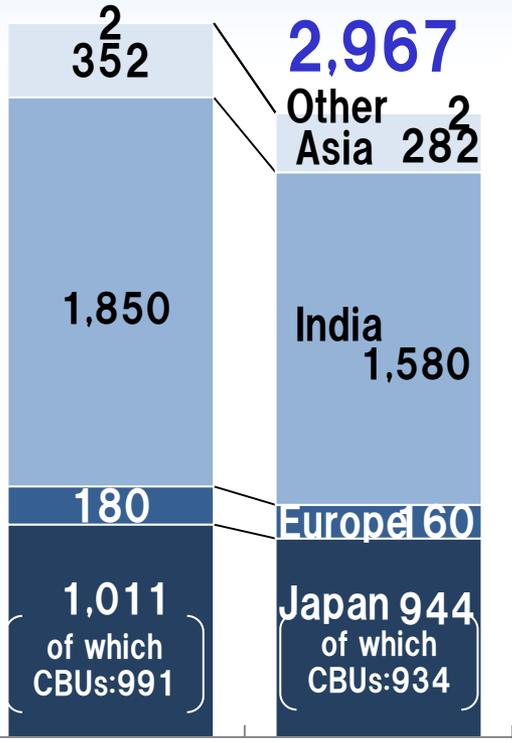
Sales of product
+ Other operating revenues
- Total Expenses
+ Finance costs

*3 Domestic sales includes OEM units

Decreased year-on-year owing to decrease in India, Japan, and Pakistan

◀ Full Year Comparison ▶

-427 (-12.6%)
3,394 (Thousand units)



● FY2019 global production

- Global production 2,967,000 units (-427,000 units, -12.6%)
- India 1,580,000 units (-270,000 units, -14.6%)
- Japan 944,000 units (-66,000 units, -6.6%)
- Asia 282,000 units (-70,000 units, -19.9%)

(Breakdown)

- Indonesia 140,000 units (+24,000 units, +20.4%)
- Pakistan 84,000 units (-52,000 units, -38.0%)
- Thailand 31,000 units (-26,000 units, -46.2%)
- China 16,000 units (-16,000 units, -50.4%)
- Myanmar 11,000 units (+1,000 units, +6.1%)
- Europe 160,000 units (-20,000 units, -11.3%)

Figures in () are year-on-year changes

Operating situation of plants as of May 26 (○:Operating, ×: Stopped)

Country	Plant	Operation	Detail
Japan	Iwata (Auto)	○	<ul style="list-style-type: none"> Stopped on Apr. 1~3, 9, 10, 16, 17, 20~28 Stopped on May 14, 15, 22
	Kosai (Auto)	○	<ul style="list-style-type: none"> Stopped on Apr. 1~3, 9, 10, 17 Partially stopped on May 14, 15, 22
	Sagara (Auto)	○	<ul style="list-style-type: none"> Stopped on Apr. 1~3, 20~28 (single shift on Apr. 6~17) Single shift on May 11~22
	Hamamatsu (Moto)	○	<ul style="list-style-type: none"> Stopped on Apr. 1~3, 10
	Kosai (Marine)	○	<ul style="list-style-type: none"> Stopped on Apr. 1~3, 10
India	MSIL (Auto)	○	<ul style="list-style-type: none"> Stopped from Mar. 23~May 17⇒Resumed on May 18 (Manesar resumed on May 12)
	SMG (Auto)	○	<ul style="list-style-type: none"> Stopped from Mar. 23~May 23⇒Resumed on May 25
	SMIPL (Moto)	○	<ul style="list-style-type: none"> Stopped from Mar. 23~May 17⇒Resumed on May 18
Indonesia	SIM (Auto)	○	<ul style="list-style-type: none"> Stopped from Apr. 13~May 22⇒Resumed on May 26
Thailand	SMT (Auto)	○	<ul style="list-style-type: none"> Stopped from Apr. 6~May 5⇒Resumed on May 7
Myanmar	SMMC (Auto)	○	<ul style="list-style-type: none"> Stopped from Apr. 20~26⇒Resumed on Apr. 27
	STMC (Auto)	○	<ul style="list-style-type: none"> Stopped from Apr. 20~27⇒Resumed on Apr. 28
Pakistan	PSMC (Auto)	×	<ul style="list-style-type: none"> Stopped from Mar. 24~May 31⇒Timing to resume TBD
Hungary	MSC (Auto)	○	<ul style="list-style-type: none"> Stopped from Mar. 23~Apr. 28⇒Resumed on Apr. 29



Supports and Initiatives for Preventing the Spread of COVID-19

Japan	<ul style="list-style-type: none"> Prevention <ul style="list-style-type: none"> Handing out fabric masks to employees <ul style="list-style-type: none"> For securing the health and safety of employees Indirectly supporting shortage of masks Enshu cotton weaving, a traditional weaving of Hamamatsu, is used on the outer material Indirectly supporting production of masks
	<ul style="list-style-type: none"> Support for local government <ul style="list-style-type: none"> Supporting vehicles used for COVID-19 (First image)
	<ul style="list-style-type: none"> Stay home <ul style="list-style-type: none"> Exercise training at home <ul style="list-style-type: none"> Based on the theme of “Stay home”, athletes of the Suzuki Athlete Club introduced movies “Exercise training at home” on the Hamamatsu City website Coloring of Suzuki cars (Second image)
India	<ul style="list-style-type: none"> Prevention (MSIL) <ul style="list-style-type: none"> Supporting production of ventilators Producing masks and protective clothing at joint venture companies
	<ul style="list-style-type: none"> Support for local society (MSIL, SMIPL) <ul style="list-style-type: none"> Providing meals cooked at in-house canteens to temporary workers, trainees, and local residents around the plant (Third image)



Attached partition for preventing infection to EVERY vans used by the Hamamatsu City



Introduced on Twitter and Suzuki Automobile website in Japan



Providing of meals at SMIPL

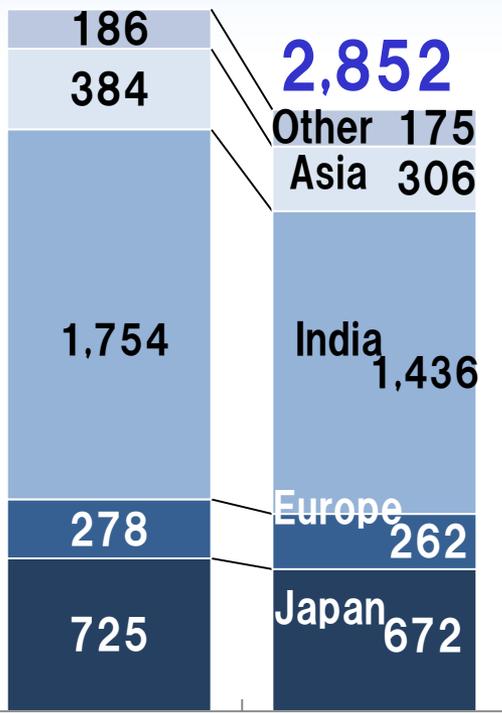
Note MSIL ... Maruti Suzuki India Limited
 SMIPL ... Suzuki Motorcycle India Private Limited

Decreased year-on-year owing to decrease in India, Japan, and Pakistan

« Full Year Comparison »

-475 (-14.3%)

3,327 (Thousand units)



● FY2019 global sales

- Global sales 2,852,000 units (-475,000 units, -14.3%)
- India 1,436,000 units (-318,000 units, -18.1%)
- Japan 672,000 units (-53,000 units, -7.3%)
- Asia 306,000 units (-78,000 units, -20.3%)
(Breakdown)
 - Indonesia 105,000 units (-6,000 units, -5.7%)
 - Pakistan 90,000 units (-49,000 units, -35.1%)
 - Thailand 25,000 units (-3,000 units, -11.4%)
 - Philippines 23,000 units (+3,000 units, +17.0%)
 - China 19,000 units (-26,000 units, -58.1%)
 - Myanmar 14,000 units (+2,000 units, +18.9%)
 - Others 31,000 units (+0 thousand units, +1.5%)
- Europe 262,000 units (-16,000 units, -5.8%)

Figures in () are year-on-year changes

Hybrids* accounted for 18% of FY2019 global sales

Image of hybrid system

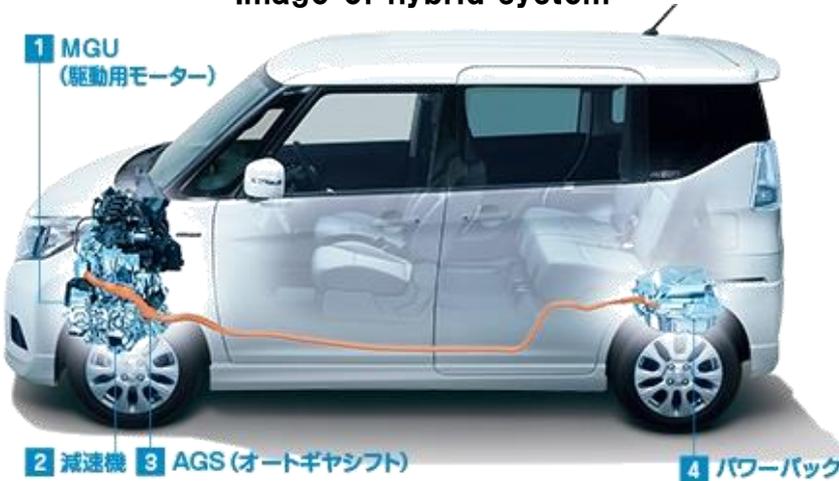
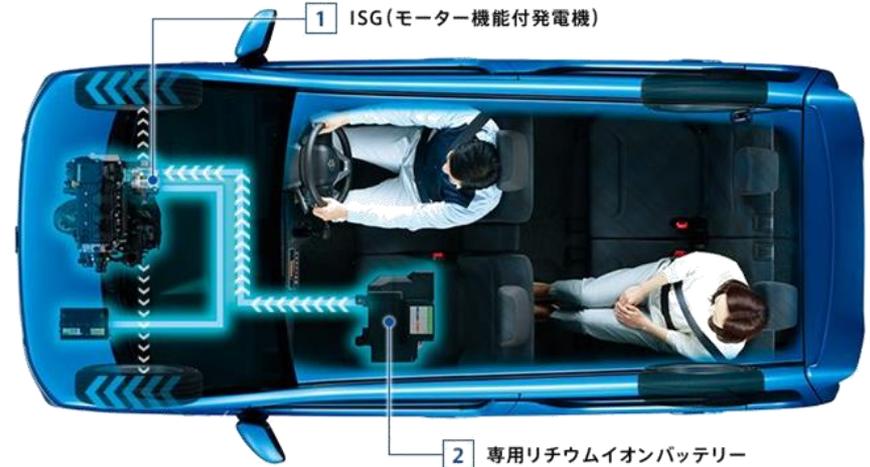


Image of mild hybrid system



Sales unit of automobiles equipped with hybrids*

(Thousand units)

	FY2017			FY2018			FY2019		
		HEV*	HEV ratio		HEV*	HEV ratio		HEV*	HEV ratio
Japan	668	350	52.4%	725	382	52.7%	672	348	51.7%
India	1,654	85	5.2%	1,754	149	8.5%	1,436	110	7.7%
Other	902	27	3.0%	848	29	3.5%	744	63	8.5%
Total	3,224	462	14.3%	3,327	561	16.9%	2,852	521	18.3%

*Hybrids include mild hybrid, S-Ene Charge, and SHVS.

Hybrid sales in Others are units exported from Japan and India.



Sales Volume of Automobiles by Geographical Region (Japan)

Decreased year-on-year owing to production decrease, typhoons, and hike in consumption tax rate

« Full Year Comparison »

-53 (-7.3%)
(Thousand units)

725

672

131

Sub-compact and standard-sized vehicle

118

594

Mini-vehicle
554

FY2018

FY2019

'18/4-'19/3

'19/4-'20/3

● FY2019 Japan sales

- Decreased year-on-year, owing to impact of production decrease from restructuring of final inspection structure in the first half, and partly owing to impact of typhoons and hike in consumption tax rate in the second half

Mini 554,000 units (-6.6% year-on-year)

Compact 118,000 units (-10.3% year-on-year)

Total 672,000 units (-7.3% year-on-year)

Company-wide innovation of consciousness and improvement of corporate climate for thorough compliance to laws and regulations are led by the management. Continuously conduct initiatives for further improvements.

● Commitment and action by the management

- Sending out the president's message toward all employees on compliance to laws and regulations
- Implemented innovation of organization (established Inspection Head Department and Inspection Innovation Committee, and structured a three-layer audit system)

● Company-wide innovation of consciousness and improvement of corporate climate

- Establishment of permanent exhibit area to study improper conducts
- Handing out Compliance Handbook to all employees (above image)
- In-house training aimed for innovation of consciousness such as thorough action of "Report, Communicate, and Consult".
- Company-wide announcement of the "Attitude toward working" from the president



● For conducting more secure and correct inspection

- Initiatives to collect problems from inspectors and feedback for improvement of work
- Placing consultants, memos to write down worrying factors, collecting opinions from foremen and supervisors, individual interview, group meetings, etc.
- Increase inspectors
- Maintenance of dedicated line for education (left photo)
- Improvement of inspection facility (right photo)



Dedicated education line Side slip inspection



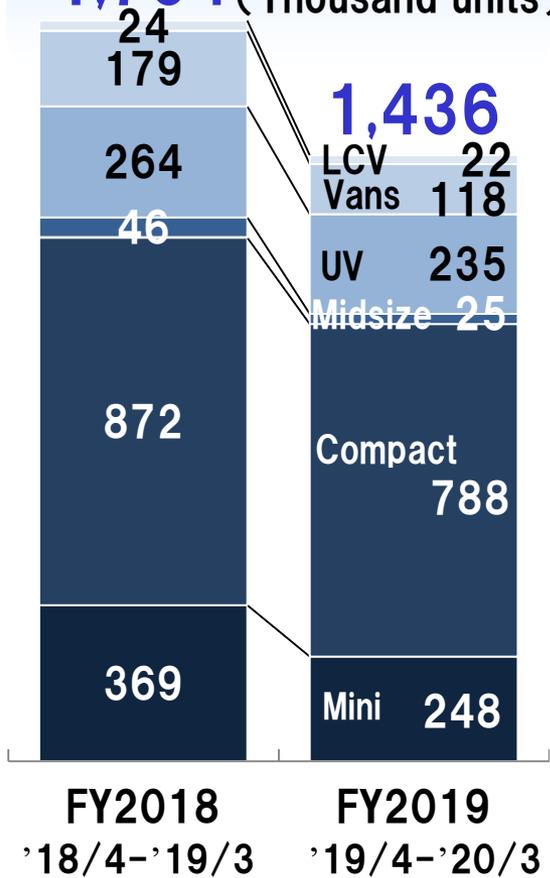
Sales Volume of Automobiles by Geographical Region (India)

Decreased year-on-year owing to late recovery in overall market and impact of COVID-19

« Full Year Comparison »

-318 (-18.1%)

1,754 (Thousand units)



● FY2019 India sales

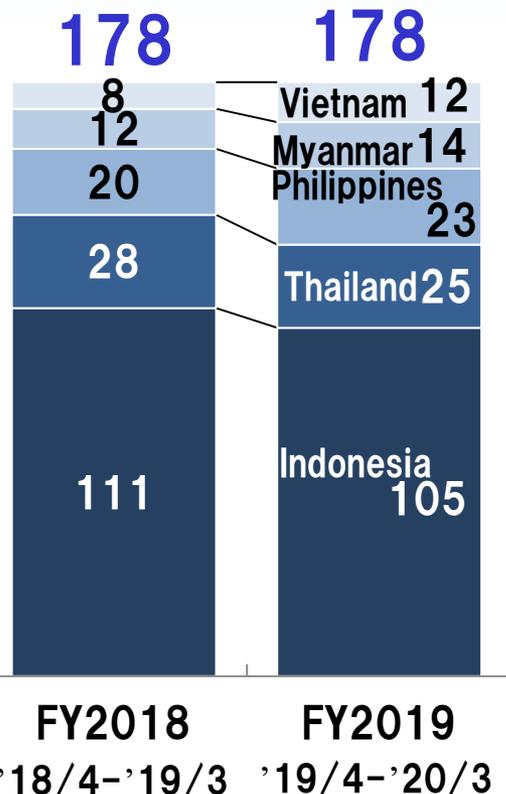
- First half decreased year-on-year owing to late recovery in overall market
- Second half decreased year-on-year owing to the impact of COVID-19 in the fiscal year-end, despite strong festive season demand

● Sales situation in April 2020

- Domestic sales (incl. OEM) in April 2020 was zero since production sites were shutdown according to the government instruction
- As for exports, following resumption of port operations, shipment of 632 units was undertaken from the Mundra port, ensuring that all guidelines for safety were followed

Flat on the year partly owing to COVID-19

« Full Year Comparison »
+0 (+0.1%)
 (Thousand units)



● FY2019 ASEAN sales

- 178,000 units in total of 5 ASEAN countries* (+0.1% year-on-year)
- Indonesia decreased by 5.7% owing to shrinking of overall market and partly owing to COVID-19
- The Philippines increased by 17.0% owing to strong sales of ERTIGA and SWIFT, despite shrinking of overall market owing to the impact of Taal volcano eruption in Jan. and COVID-19
- Thailand decreased by 11.4% owing to decrease in sales of SWIFT and CIAZ, despite strong sales of ERTIGA
- Myanmar increased by 18.9% owing to gradual restriction on importing pre-owned cars
- Vietnam increased by 55.9% owing to strong sales of ERTIGA, despite flat on the year in the overall market

*ASEAN: Total of 5 countries - Indonesia, Thailand, the Philippines, Myanmar and Vietnam

Decrease in both production and sales

《Full Year Prod.》
-18 (-1.0%)

《Full Year Sales》
-36 (-2.1%)
(Thousand units)

●FY2019 Motorcycles

- Global production of motorcycles decreased by 1.0% to 1,729,000 units year-on-year
- Global sales of motorcycles decreased by 2.1% to 1,708,000 units year-on-year



'18/4-'19/3

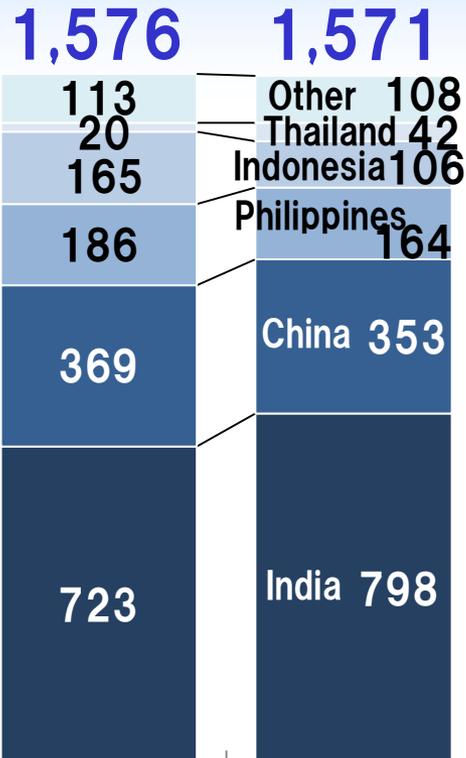
'19/4-'20/3

'18/4-'19/3

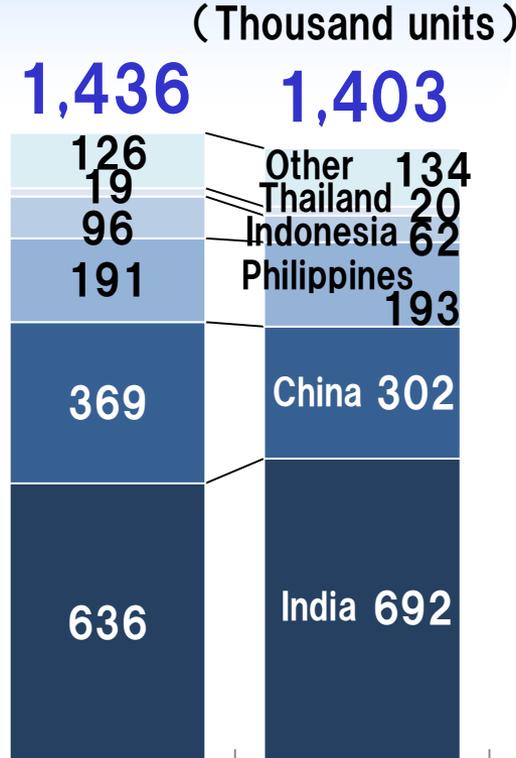
'19/4-'20/3

Increased in India but impacted by COVID-19

«Full Year Prod.»
-5 (-0.3%)



«Full Year Sales»
-33 (-2.3%)



● FY2019 Asia sales

- Sales in Asia decreased by 2.3% owing to the impact of COVID-19 despite increase in India

● Sales situation of motorcycles in India

- Despite slowdown in the overall market in India, Suzuki increased by 8.9% to record-high 692,000 units owing to continuing strong sales of ACCESS



FY2018 '18/4-'19/3
FY2019 '19/4-'20/3

FY2018 '18/4-'19/3
FY2019 '19/4-'20/3

Lower earnings on lower net sales

(net income increased since extraordinary loss was accounted in FY2018)

(Billions of Yen)

	FY2019 ('19/4 - '20/3)	FY2018 ('18/4 - '19/3)	Change	
				Ratio
Net Sales	1,792.8	1,940.2	-147.4	-7.6%
Japan	985.6	1,050.2	-64.6	-6.2%
Overseas	807.2	890.0	-82.8	-9.3%
General trade	506.2	575.0	-68.8	-12.0%
Triangle trade	301.0	315.0	-14.0	-4.4%
Operating Income	72.7	96.7	-24.0	-24.9%
(margin)	(4.1%)	(5.0%)		
Ordinary Income	97.0	117.2	-20.2	-17.2%
(margin)	(5.4%)	(6.0%)		
Net Income	78.1	42.4	+35.7	+84.2%
(margin)	(4.4%)	(2.2%)		

100th anniv. commemorative dividend 11 yen ⇒ year-end 48 yen, annual 85 yen

- Our Company celebrated its 100th anniversary in March 2020. Over the past 100 years, Suzuki has ventured in the fields of looms, motorcycles, automobiles and outboard motors. These challenges have made Suzuki what it is today. We would like to express our gratitude to our shareholders, customers, business partners, employees, and all of our Company's stakeholders. Indeed, it has been "a hundred years of feeling nothing less than the deepest gratitude".
- Although the sales and profit of current fiscal year decreased, the Company would like to thank our shareholders for making the Company celebrate its 100th anniversary of foundation. Therefore, the Company schedules the year-end dividends of 48 yen per share, including an ordinary dividend of 37 yen per share and a commemorative dividend of 11 yen per share for the 100th anniversary of foundation. Annual dividends will be 85 yen per share.
- The next year forecast is yet to be determined.

		Previous fiscal year result	Disclosed forecast	Current fiscal year plan	Next Year Forecast	
Dividends per share	Interim dividends	37 yen	37 yen	37 yen	TBD	
	Year-end dividends	Ordinary	37 yen	37 yen		37 yen
		Commemorative				11 yen
	Total		37 yen	37 yen		48 yen
	Annual dividends		74 yen	74 yen		85 yen

- We are unable to provide appropriately calculated and reasonably forecasted values due to the spread of the new coronavirus infection. Currently, there are many undetermined factors in forecasting business results, as the new coronavirus has affected the operation of our Company's manufacturing facilities in countries including Japan, India, Pakistan, Hungary, and the Philippines, as well as sales in the world.
- Therefore, we will postpone the announcement of the next year forecast and the new mid-term management plan, which were scheduled for today.
- We will disclose the forecasts as soon as it becomes possible to calculate the impact of the new coronavirus appropriately and rationally.

FY2019 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]