

FY2020 Financial Results



SOLIO

SUZUKI MOTOR CORPORATION
13 May 2021

Full-Year Results

… Decreased net sales and operating profit, increased ordinary profit and profit, increased dividends

	FY2020 (‘20/4-‘21/3)	FY2019 (‘19/4-‘20/3)	Change		Record	
				Ratio		
Consolidated Financial Results (Billions of yen)	Net Sales	3,178.2	3,488.4	-310.2	-8.9%	Decreased for the second consecutive period
	Operating Profit (Margin)	194.4 (6.1%)	215.1 (6.2%)	-20.7	-9.6%	Decreased for the third consecutive period
	Ordinary Profit (Margin)	248.3 (7.8%)	245.4 (7.0%)	+2.9	+1.2%	Increased for the first time in three periods
	Profit* (Margin)	146.4 (4.6%)	134.2 (3.8%)	+12.2	+9.1%	Increased for the first time in three periods

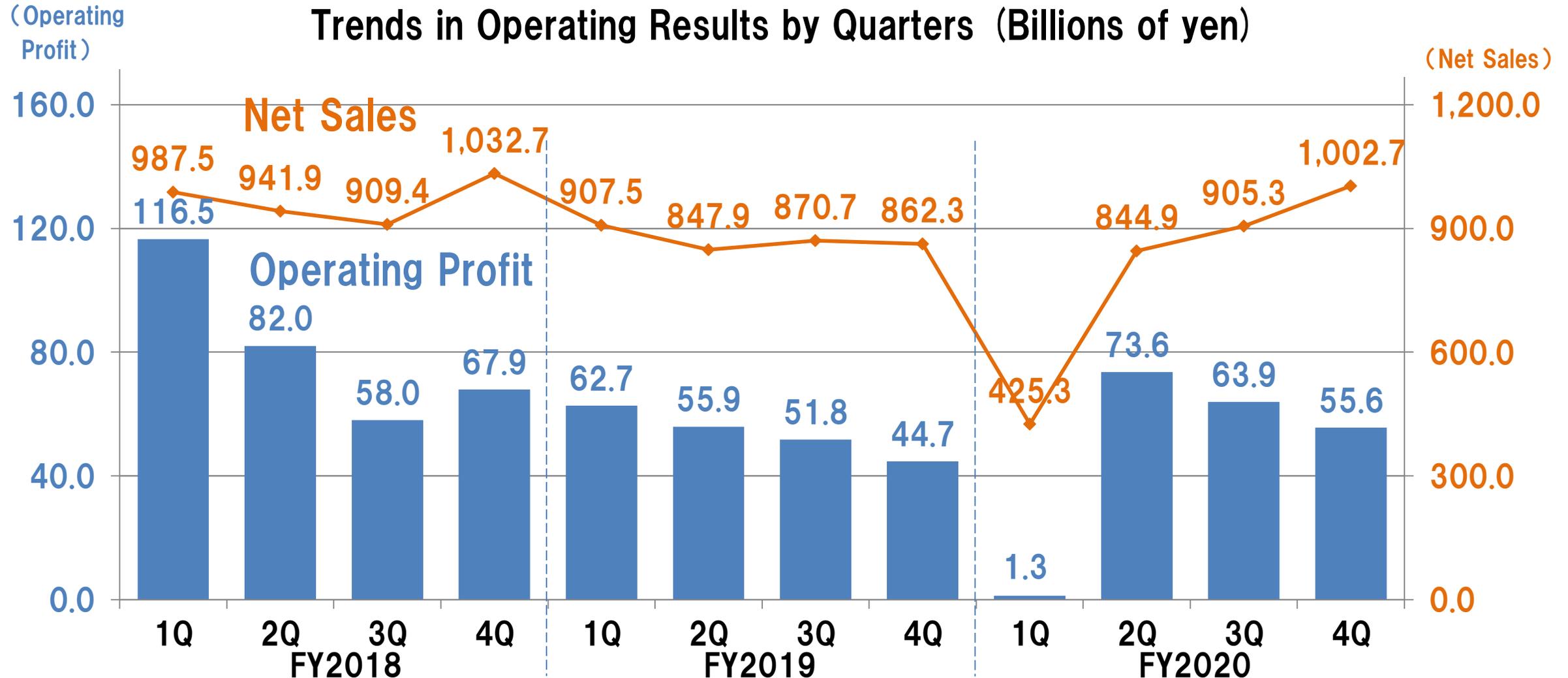
- Decreased net sales…Decreased owing to the impact of the new coronavirus
- Decreased operating profit…Decreased owing to decrease in net sales, increase in price of raw materials, etc.
- Increased ordinary profit…Increased owing to improvement in financial revenue, foreign exchange gains (non-operating), etc.
- Increased profit…Increased owing to gain on sale of investment securities, etc.

Worldwide Sales Volume (Thousand units)	Automobile	2,571	2,852	-280	-9.8%	Decreased in India, Asia, Europe, etc.
	Motorcycle	1,535	1,709	-175	-10.2%	Decreased in India, Asia, etc.

Dividends	Dividends per share	90 yen	85 yen	+5yen	+5.9%	Based on dividend payout ratio target of 30% set in mid-term management plan (of which commemorative dividend 11 yen)
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* Profit means Profit attributable to owners of parent

Improvement in profit in Japan and India since 2Q

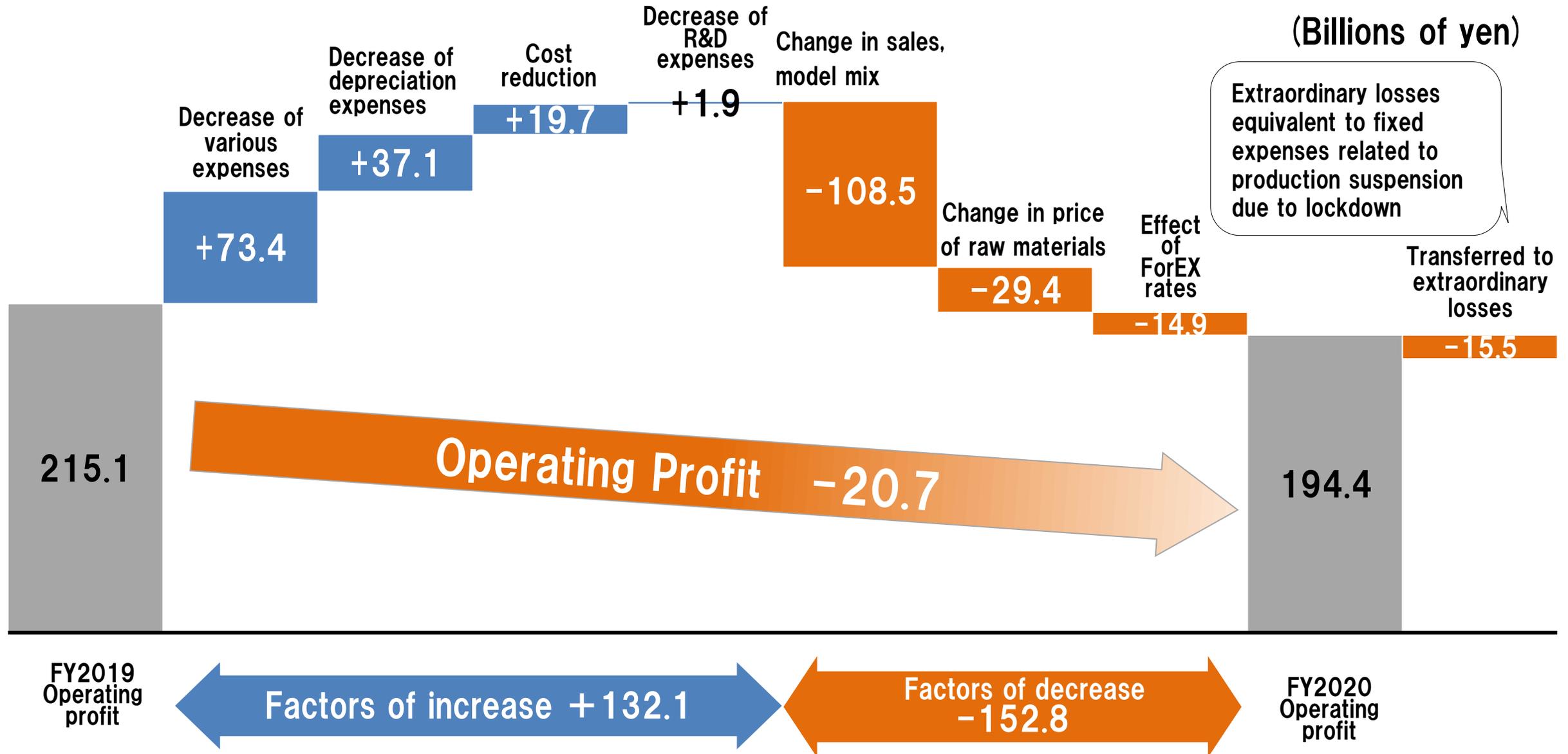


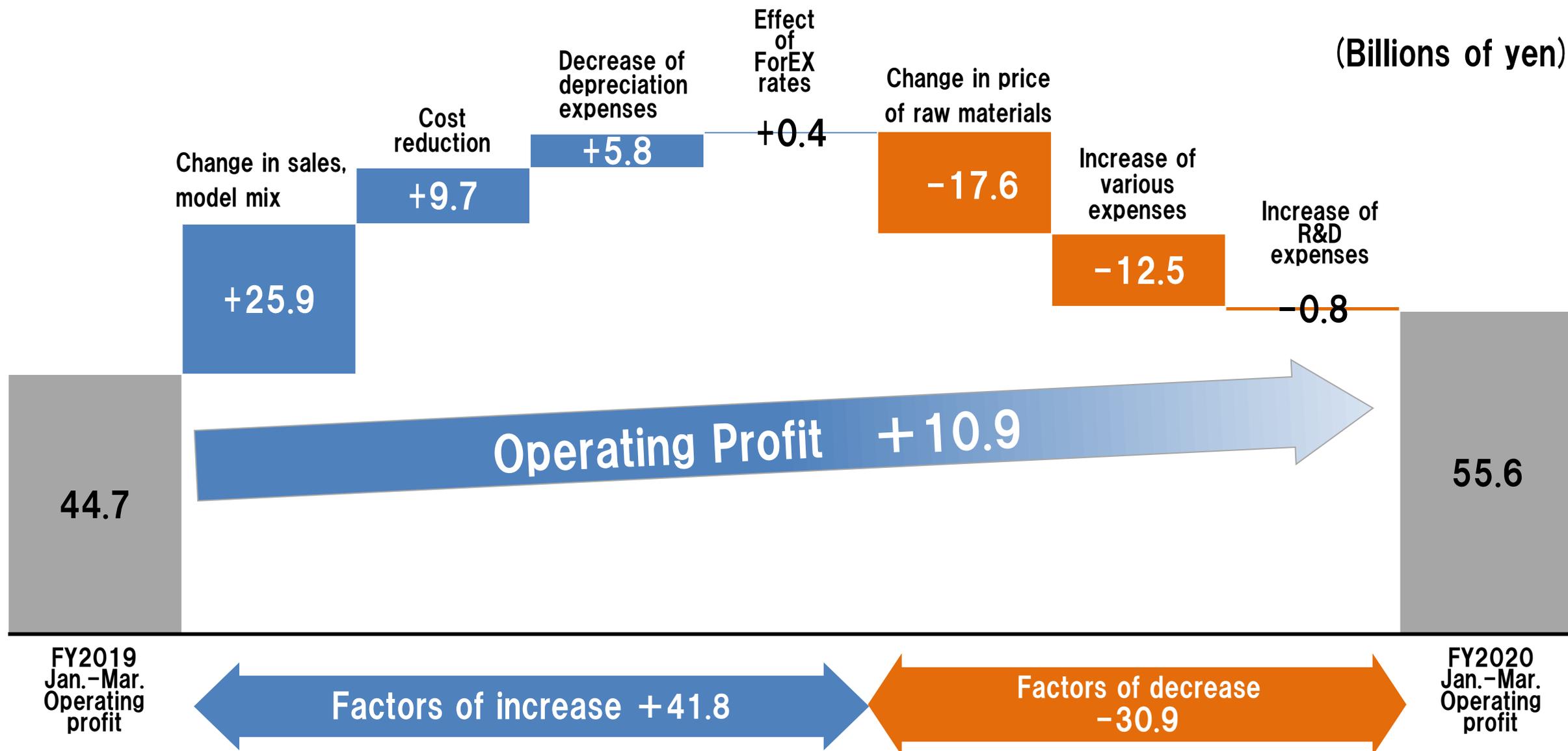
In Asia, esp. in India, net sales largely decreased

(Billions of yen)	Automobile			Motorcycle			Marine			Other			Total			of which effect of ForEX rates conversion
	FY2020 ('20/4-'21/3)	FY2019 ('19/4-'20-3)	Change													
Japan total	1,139.0	1,142.1	-3.1	19.7	19.9	-0.2	3.6	3.6	+0.0	11.7	13.9	-2.2	1,174.0	1,179.5	-5.5	
Suzuki brand	1,048.9	1,048.0	+0.9	19.7	19.9	-0.2	3.6	3.6	+0.0	11.7	13.9	-2.2	1,083.9	1,085.4	-1.5	
OEM	90.1	94.1	-4.0										90.1	94.1	-4.0	
Overseas total	1,737.6	2,015.3	-277.7	186.8	222.7	-35.9	79.8	70.9	+8.9				2,004.2	2,308.9	-304.7	-88.8
Europe	373.9	411.5	-37.6	30.9	35.8	-4.9	17.9	18.0	-0.1				422.7	465.3	-42.6	+6.7
N. America	0.9	1.3	-0.4	24.1	30.1	-6.0	43.1	35.6	+7.5				68.1	67.0	+1.1	-1.6
Asia	1,182.6	1,391.3	-208.7	100.2	125.2	-25.0	10.4	7.2	+3.2				1,293.2	1,523.7	-230.5	-83.5
India	915.7	1,058.7	-143.0	50.5	62.0	-11.5	0.5	0.5	+0.0				966.7	1,121.2	-154.5	-73.8
Other	266.9	332.6	-65.7	49.7	63.2	-13.5	9.9	6.7	+3.2				326.5	402.5	-76.0	-9.7
Other	180.2	211.2	-31.0	31.6	31.6	-0.0	8.4	10.1	-1.7				220.2	252.9	-32.7	-10.4
Grand total	2,876.6	3,157.4	-280.8	206.5	242.6	-36.1	83.4	74.5	+8.9	11.7	13.9	-2.2	3,178.2	3,488.4	-310.2	-88.8
of which effect of ForEX rates conversion			-81.5			-6.2			-1.1							-88.8

Note: North America...United States and Canada

Automobile in North America...sales of parts and accessories

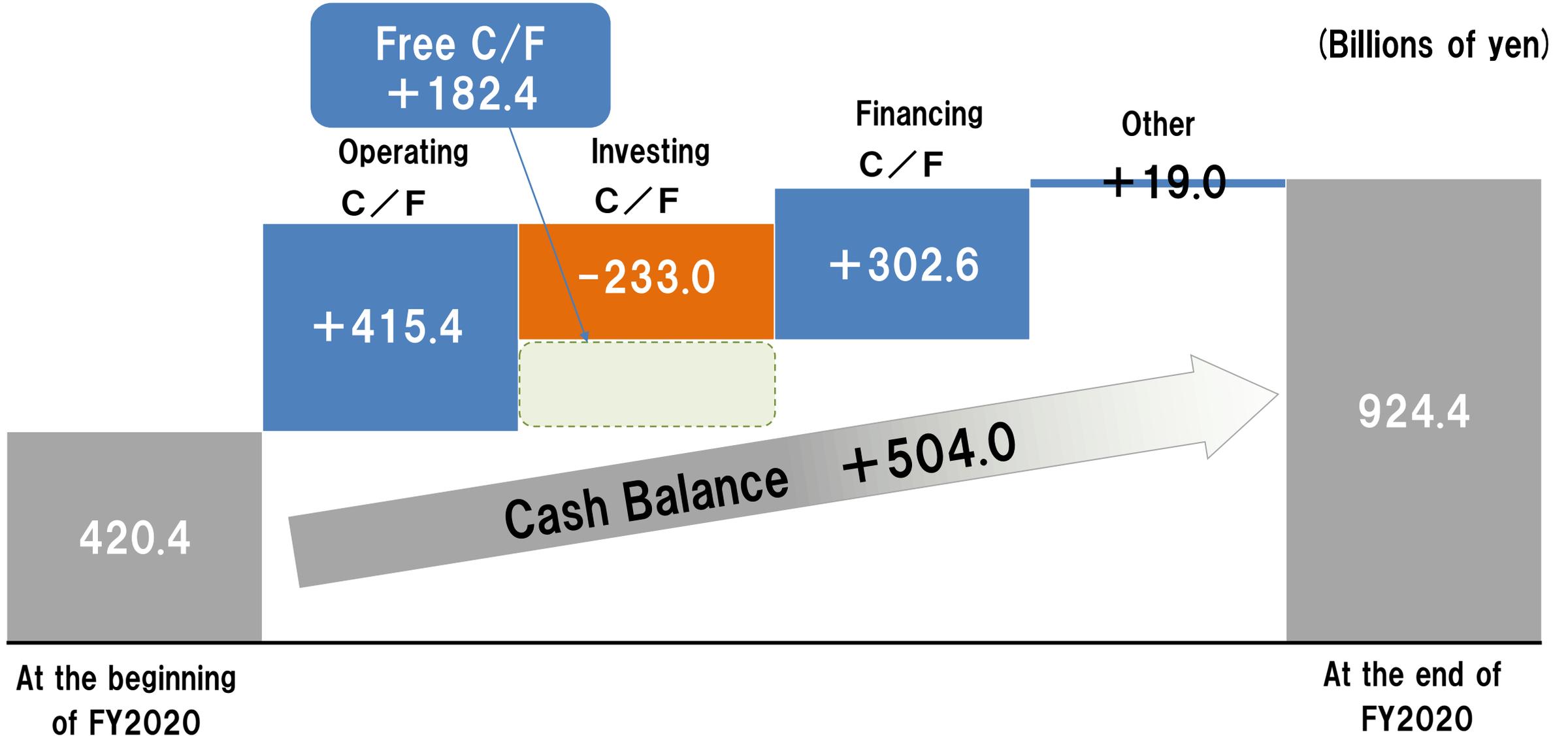




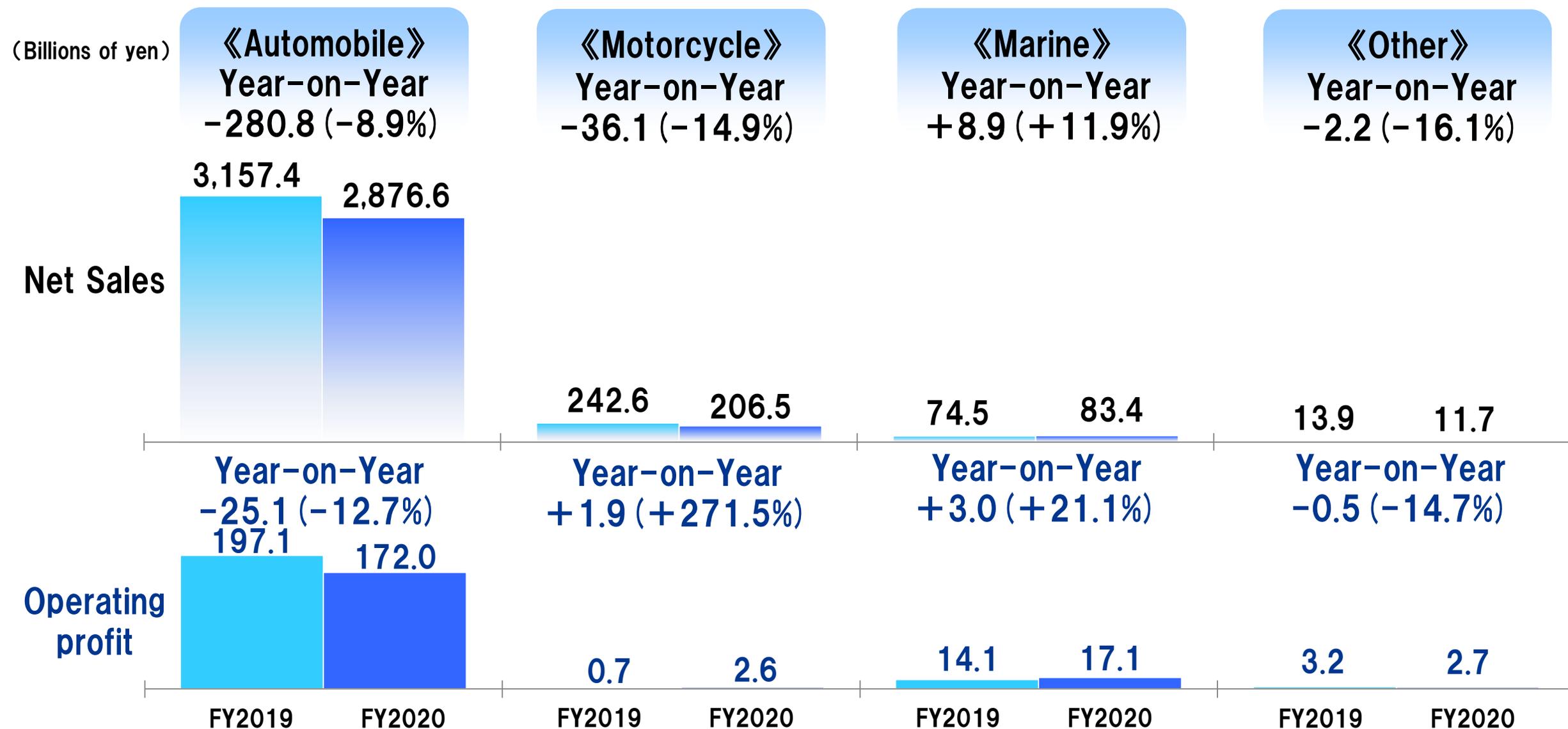
	FY2020 ('20/4-'21/3)	FY2019 ('19/4-'20/3)	Change	Effect of ForEX rates in operating profit
Indian Rupee	1.44 yen	1.55 yen	-0.11 yen	-8.8bln yen
Mex. Peso	4.93 yen	5.60 yen	-0.67 yen	-4.1bln yen
US Dollar	106 yen	109 yen	-3 yen	-1.8bln yen
South African Rand	6.52 yen	7.37 yen	-0.85 yen	-1.7bln yen
Russian Ruble	1.43 yen	1.68 yen	-0.25 yen	-1.5bln yen
Pak. Rupee	0.66 yen	0.71 yen	-0.05 yen	-1.1bln yen
100 Indonesian Rupiah	0.73 yen	0.77 yen	-0.04 yen	-0.3bln yen
Thai Baht	3.42 yen	3.51 yen	-0.09 yen	-0.1bln yen
Euro	124 yen	121 yen	+3 yen	+4.2bln yen
Other	—	—	—	+0.3bln yen
Total				-14.9bln yen

	FY2020 ('20/4-'21/3)	FY2019 ('19/4-'20/3)	Change
(Non-consolidated)	56.0bln yen	63.0bln yen	-7.0bln yen
(Subsidiaries)	114.9bln yen	173.4bln yen	-58.5bln yen
Capital Expenditures	170.9bln yen	236.4bln yen	-65.5bln yen
Depreciation Expenses	136.5bln yen	164.2bln yen	-27.7bln yen
R&D Expenses	146.2bln yen	148.1bln yen	-1.9bln yen

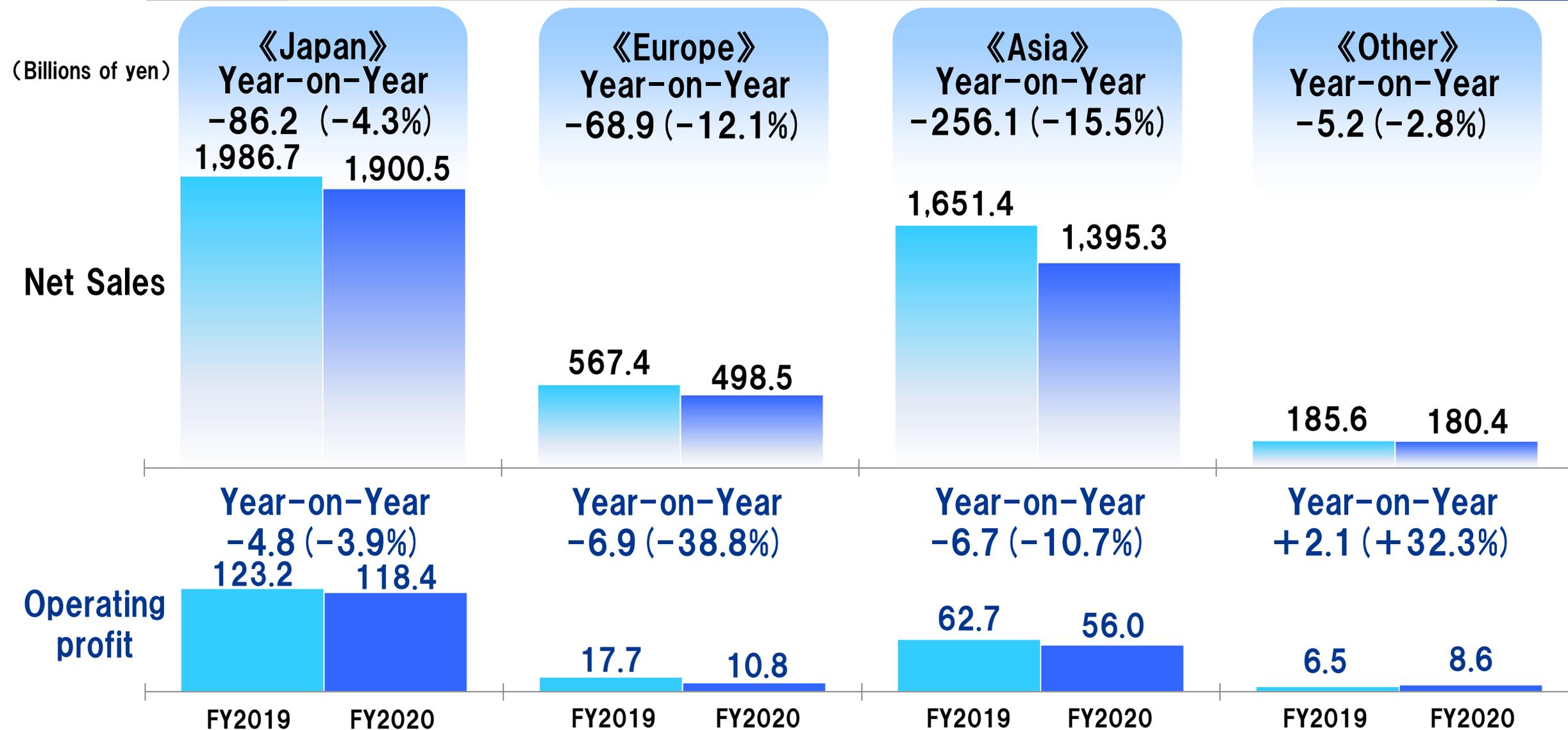
	FY2020 ('21/3)	FY2019 ('20/3)	Change
Interest-Bearing Debt balance	770.8bln yen	404.2bln yen	+366.6bln yen
Consolidated Subsidiaries	120	127	-7
Entities accounted for using equity method	31	28	+3
Employees	68,739	68,499	+240



Consolidated: Operating Results by Segment (Net sales, Operating profit)



*FY2020...from April 2020 to March 2021, FY2019...from April 2019 to March 2020



*FY2020...from April 2020 to March 2021, FY2019...from April 2019 to March 2020

		Rupees (100 million Rupees) * ¹			Yen Conversion (Billions of yen)		
		FY2020	FY2019	Change	FY2020	FY2019	Change
Consolidated	Net Sales	6,657	7,170	-513	958.6	1,111.4	-152.8
	Operating Profit * ²	232	378	-146	33.4	58.7	-25.3
	(Margin)	(3.5%)	(5.3%)		(3.5%)	(5.3%)	
	Profit before income tax	532	710	-178	76.6	110.1	-33.5
	(Margin)	(8.0%)	(9.9%)		(8.0%)	(9.9%)	
	Profit	439	568	-129	63.2	88.0	-24.8
	(Margin)	(6.6%)	(7.9%)		(6.6%)	(7.9%)	
	EX rate	1.44 yen	1.55 yen	-0.11 yen			
Whole-sales (Thousand units)	Domestic * ³	1,362	1,461	-99			
	Exports * ³	96	102	-6			
	Total	1,458	1,563	-105			

*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on 27 April

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

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

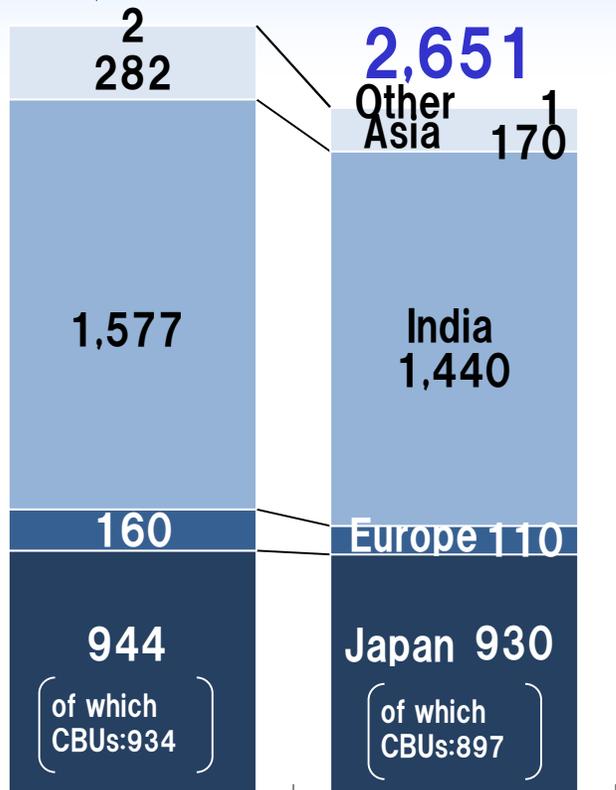
*3 Domestic and exports include OEM units

Note. The above figures are for reference as financial results of Maruti Suzuki India are based on IndAS (Indian IFRS).

«Full Year Prod.»

-313 (-10.6%)

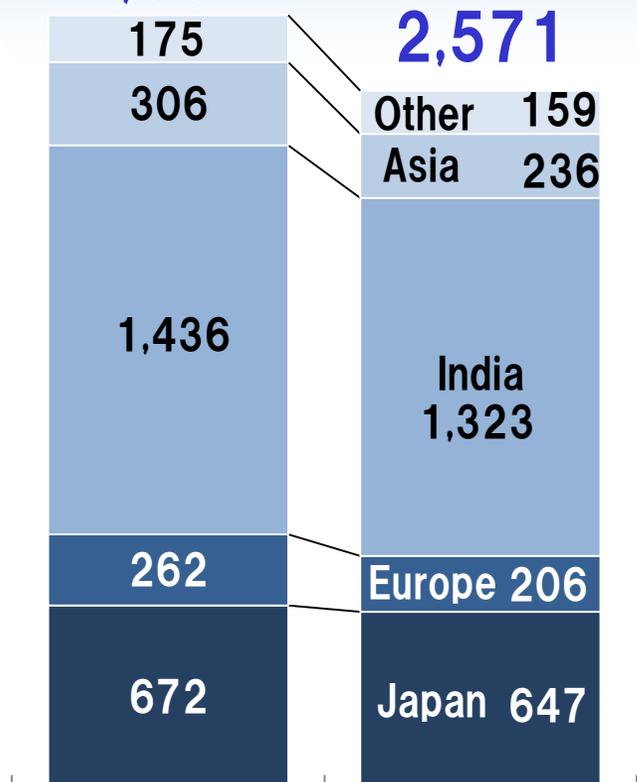
2,964 (Thousand units)



«Full Year Sales»

-280 (-9.8%)

2,852 (Thousand units)



●FY2020 global sales (Thousand units)

- Global sales
2,571 (-9.8% year-on-year)
- (Breakdown of global sales)
- India 1,323 (-7.8% year-on-year)
- Japan 647 (-3.7% year-on-year)
- Asia excl. India
236 (-22.8% year-on-year)
- Europe 206 (-21.5% year-on-year)
- Others 159 (-9.3% year-on-year)

(Breakdown of Asia excl. India)

- Pakistan 74 (-18.1% year-on-year)
- Indonesia 66 (-36.5% year-on-year)
- Thailand 24 (-2.3% year-on-year)
- Other 72 (-17.1% year-on-year)

FY2019

'19/4-'20/3

FY2020

'20/4-'21/3

FY2019

'19/4-'20/3

FY2020

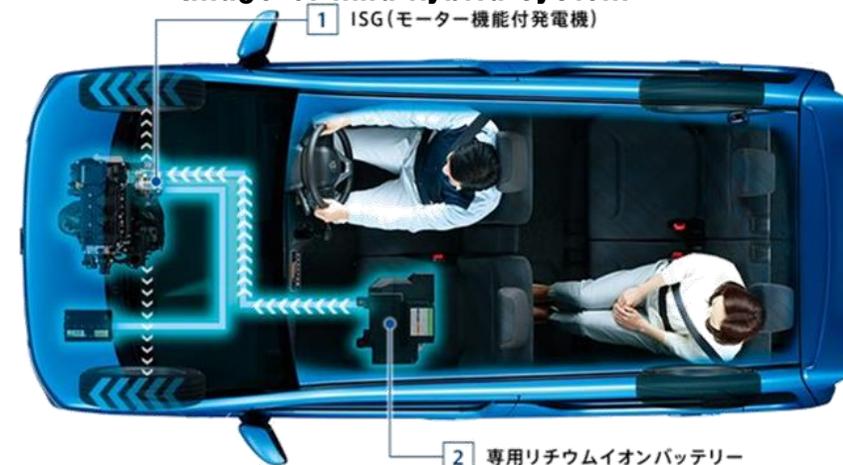
'20/4-'21/3

Hybrids* accounted for 24% of FY2020 global sales

Image of Suzuki hybrid system



Image of mild hybrid system



Sales unit of automobiles equipped with hybrids*

(Thousand units)

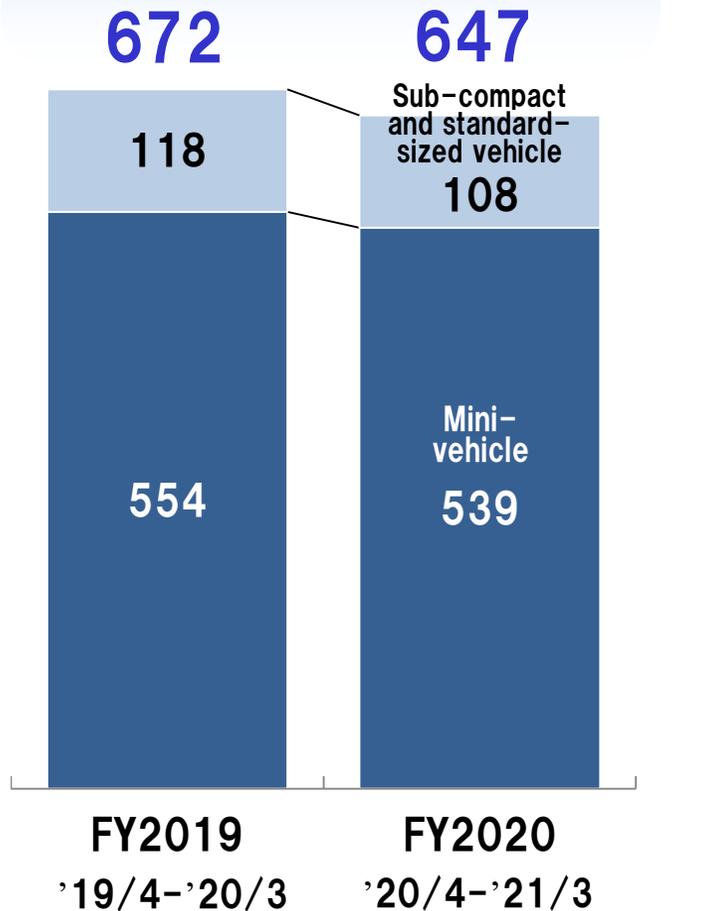
	FY2018			FY2019			FY2020		
		HEV*	HEV ratio		HEV*	HEV ratio		HEV*	HEV ratio
Japan	725	382	52.7%	672	348	51.7%	647	338	52.3%
India	1,754	127	7.2%	1,436	99	6.9%	1,323	118	8.9%
Europe	278	27	9.7%	262	41	15.8%	206	154	74.9%
Other	570	2	0.4%	482	1	0.2%	395	5	1.3%
Total	3,327	539	16.2%	2,852	489	17.1%	2,571	615	23.9%

*Hybrids include mild hybrid, S-Ene Charge, and SHVS. Hybrid sales in Others are units exported from Japan and India.

《Full Year Comparison》

-25 (-3.7%)

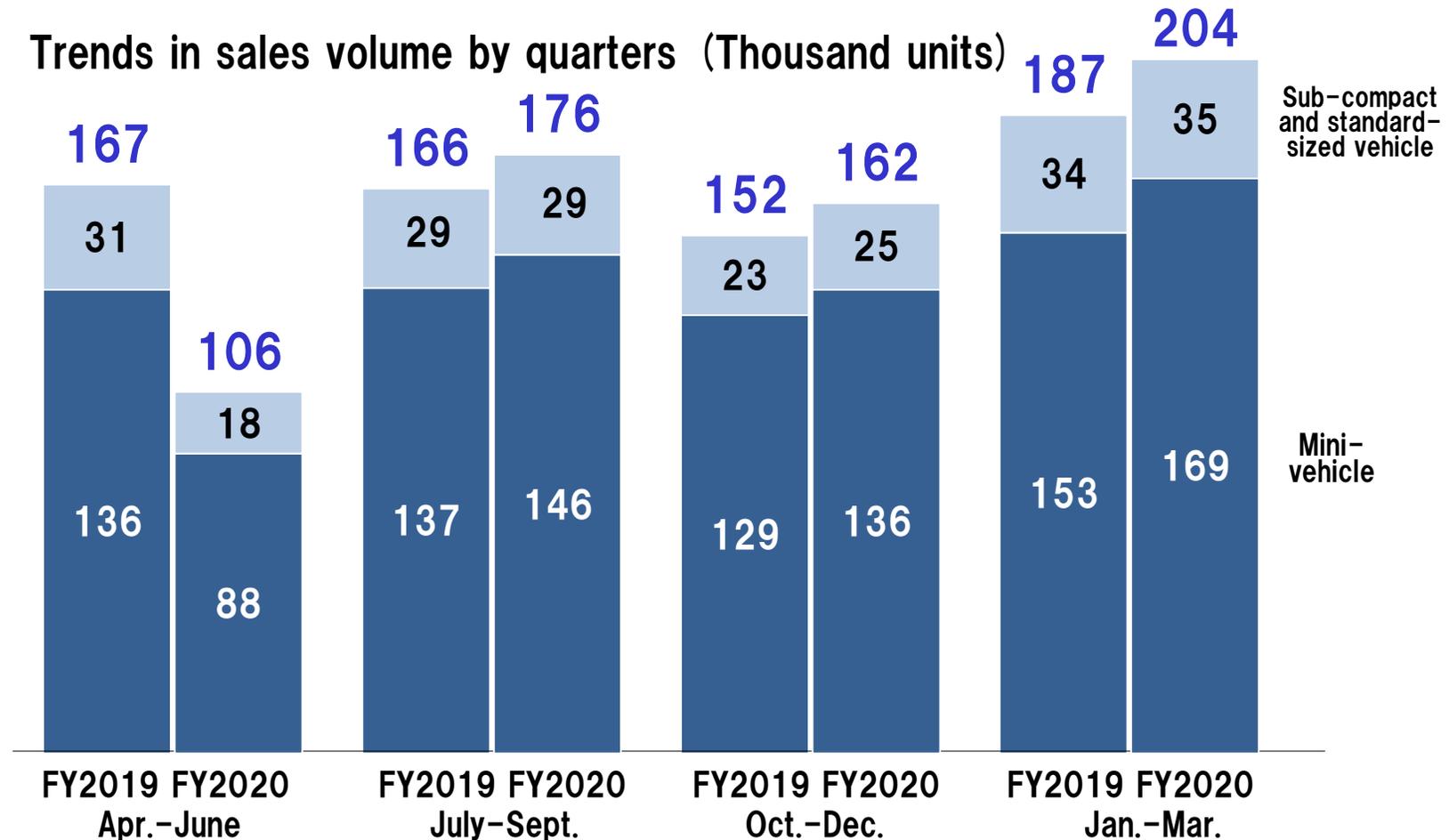
(Thousand units)



●FY2020 Japan sales

- Although Apr.-June decreased, July-Sept., Oct.-Dec., and Jan.-Mar. increased year-on-year

Trends in sales volume by quarters (Thousand units)

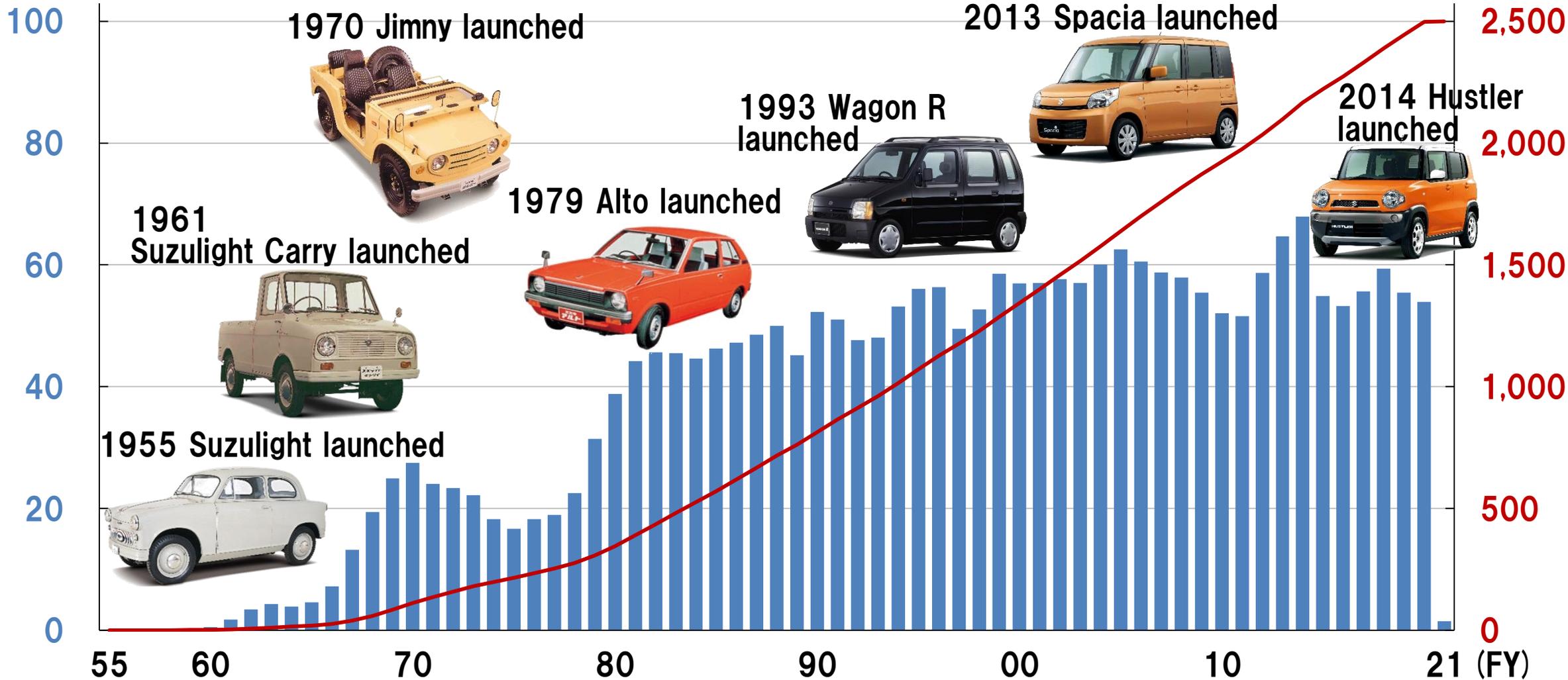


Accumulated Japanese Domestic Mini-vehicle Sales of 25 Million Units

Annual sales
(10,000 units)

Achieved accumulated Japanese domestic mini-vehicle sales of 25 million units in April 2021

Accum. sales
(10,000 units)



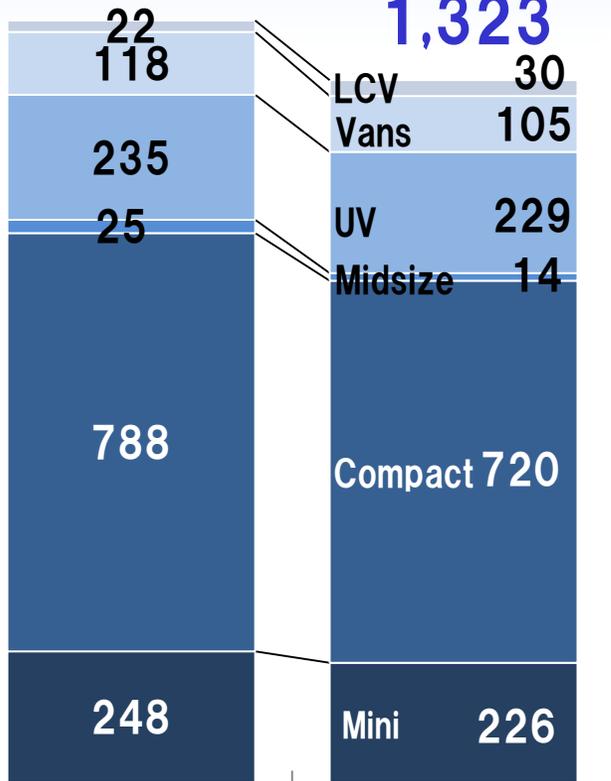
«Full Year Comparison»

-113 (-7.8%)

1,436

(Thousand units)

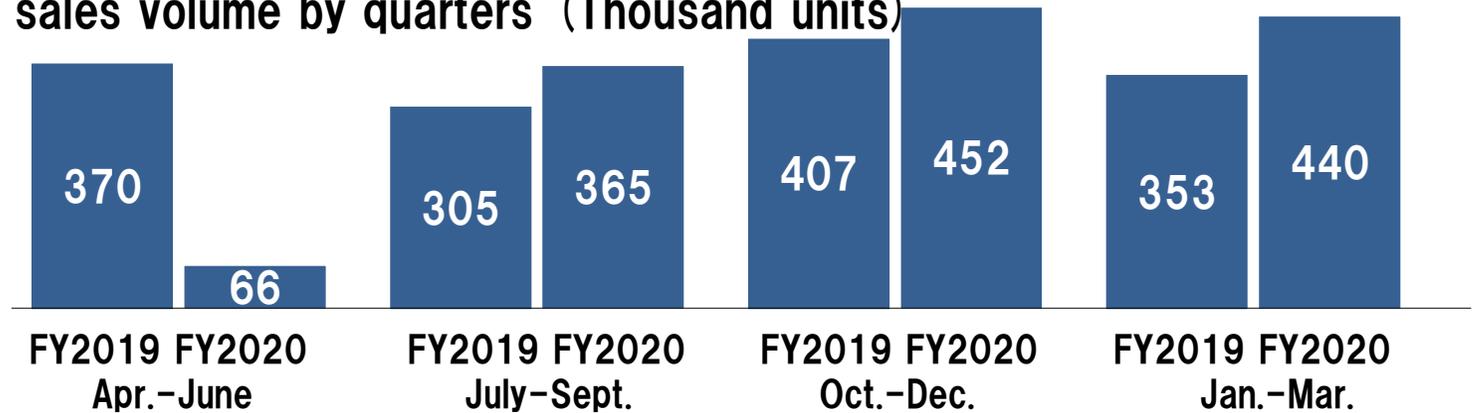
1,323



●FY2020 India sales

- Full-year sales decreased by 7.8% year-on-year mainly owing to impact of lockdown in Apr.-May
- Although sales increased year-on-year from 2Q, recently there are worries for spread of the new coronavirus

Trends in sales volume by quarters (Thousand units)



●Topics

- Gujarat Plant C started operating from April 2021
- Production capacity of India expanded to 2.25 million units



Note: Wholesales include commercial vehicles and exclude OEM units
 *LCV=Light Commercial Vehicles UV=Utilities Vehicles

FY2019
'19/4-'20/3

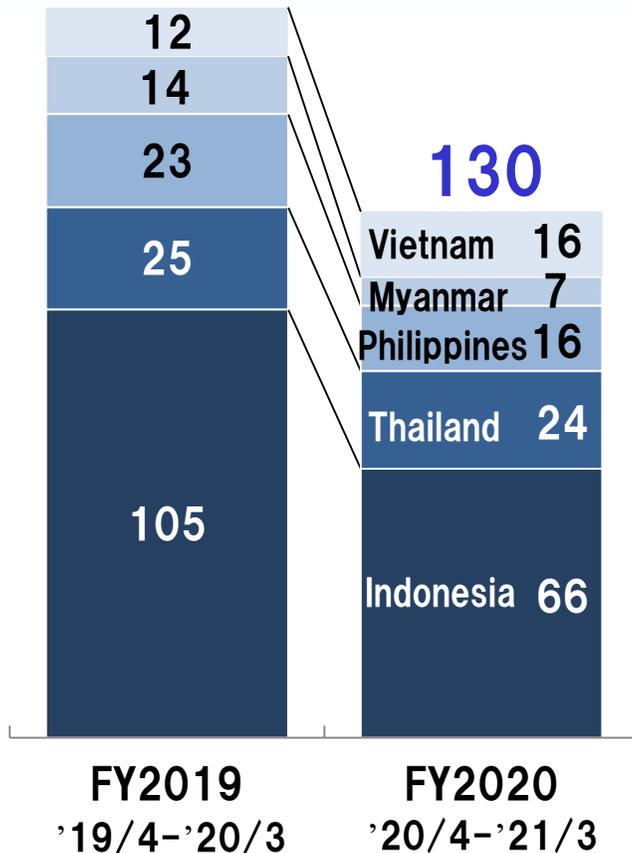
FY2020
'20/4-'21/3

«Full Year Comparison»

-48 (-27.1%)

178

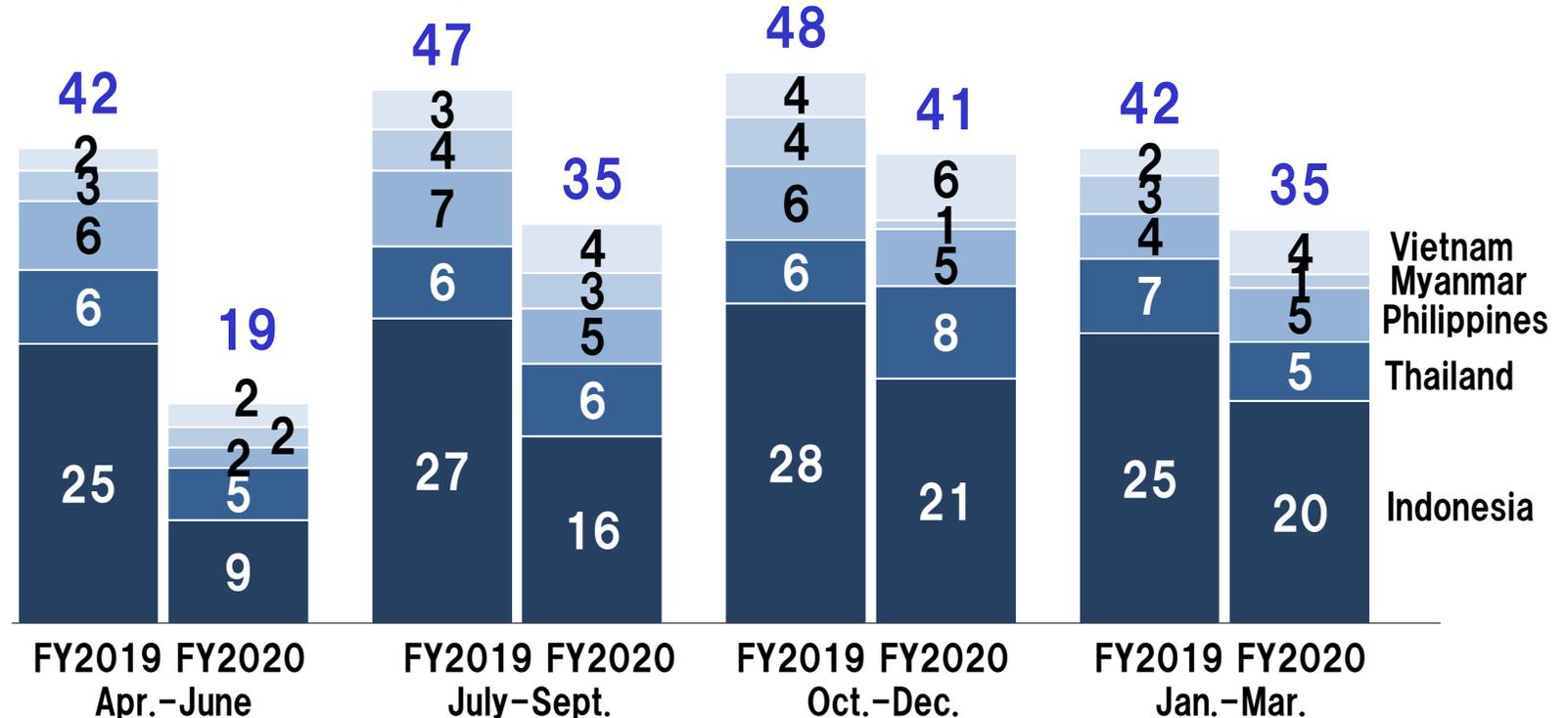
(Thousand units)



●FY2020 ASEAN sales

- 130,000 units in total of 5 ASEAN countries* (-27.1% year-on-year)
- Although Vietnam increased, Indonesia and the Philippines largely decreased year-on-year owing to the impact of the new coronavirus, etc.
- In addition to the new coronavirus, Myanmar decreased partly owing to the worsening conditions in the country

Trends in sales volume by quarters (Thousand units)

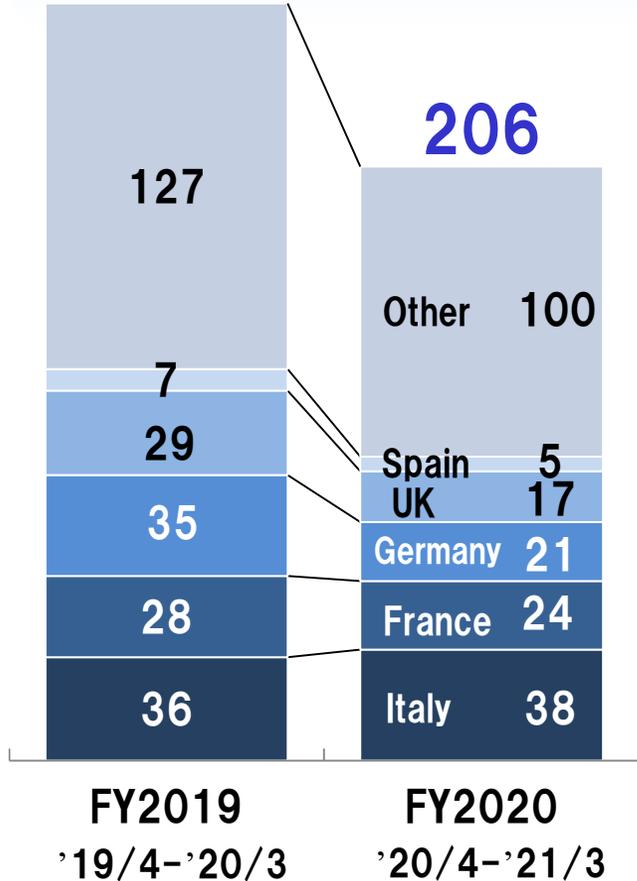


*ASEAN: Total of 5 countries - Indonesia, Thailand, the Philippines, Myanmar and Vietnam

«Full Year Comparison»

-56 (-21.5%)

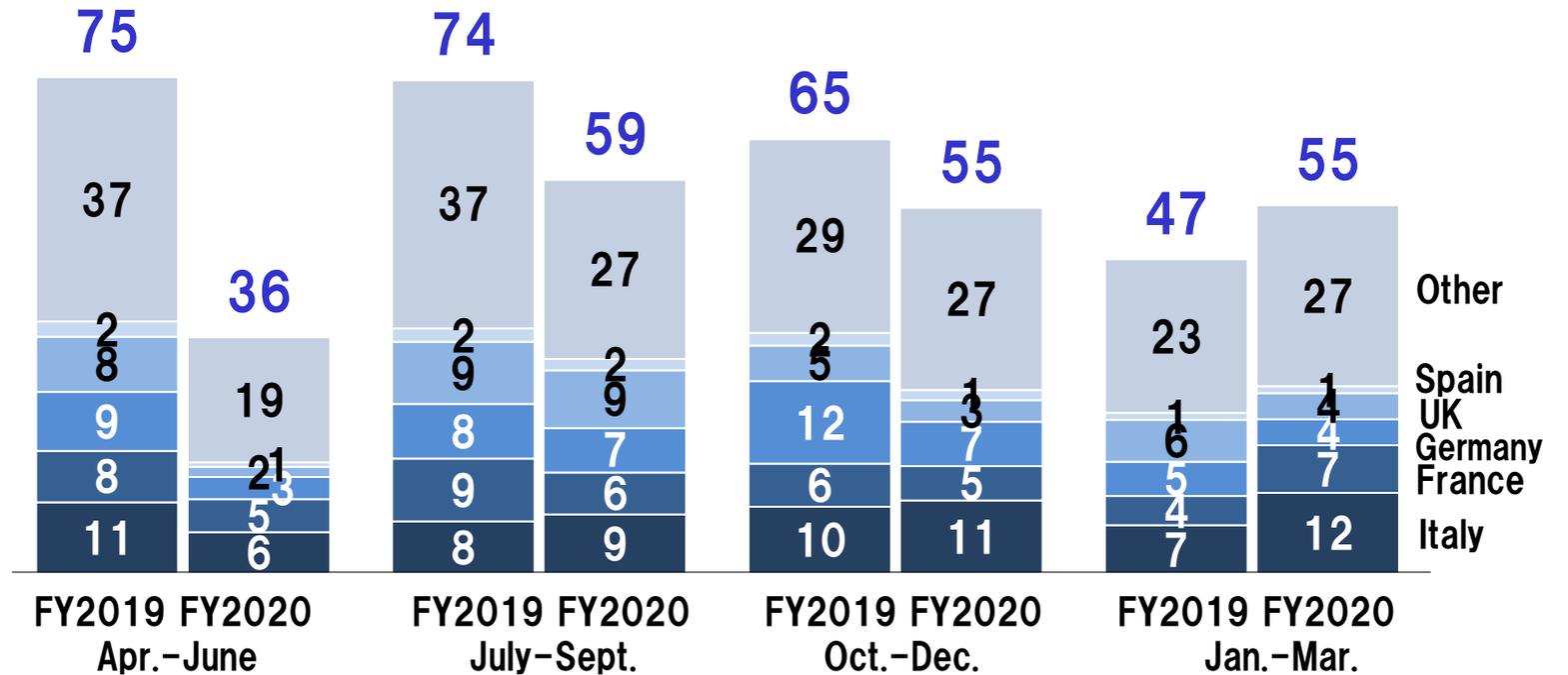
262 (Thousand units)



●FY2020 Europe sales

- Full-year sales decreased by 21.5% year-on-year owing to the impact of the new coronavirus
- Recently, there has been impact of third wave of the new coronavirus, and the spread of its variants

Trends in sales volume by quarters (Thousand units)



《Full Year Prod.》

-232 (-13.4%)

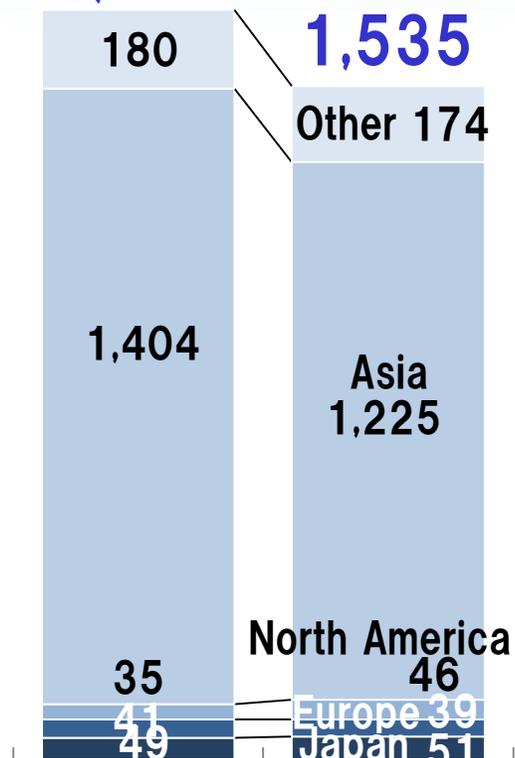
1,729 (Thousand units)



《Full Year Sales》

-175 (-10.2%)

1,709 (Thousand units)



●FY2020 global sales (Thousand units)

- Global sales 1,535 (-10.2% year-on-year)
- Asia 1,225 (-12.8% year-on-year)
 - Japan 51 (+4.5% year-on-year)
 - North America 46 (+32.4% year-on-year)
 - Europe 39 (-6.5% year-on-year)
 - Other 174 (-3.4% year-on-year)

(Breakdown of Asia)

- India 557 (-19.5% year-on-year)
- China 374 (+23.7% year-on-year)
- Philippines 136 (-29.6% year-on-year)
- Vietnam 28 (+22.4% year-on-year)
- Other 130 (-32.9% year-on-year)

●Improvement of business quality of motorcycle

- Achieved large increase in profit (+1.9 billion yen, +271.5% year-on-year) owing to decrease in expenses through improvement of motorcycle business quality despite large decrease in sales (-36.1 billion yen, -14.9% year-on-year)

●Full-model change of Hayabusa

- Globally launched full-model change of flagship motorcycle, the Hayabusa in February 2021



FY2019 FY2020
'19/4-'20/3 '20/4-'21/3

FY2019 FY2020
'19/4-'20/3 '20/4-'21/3

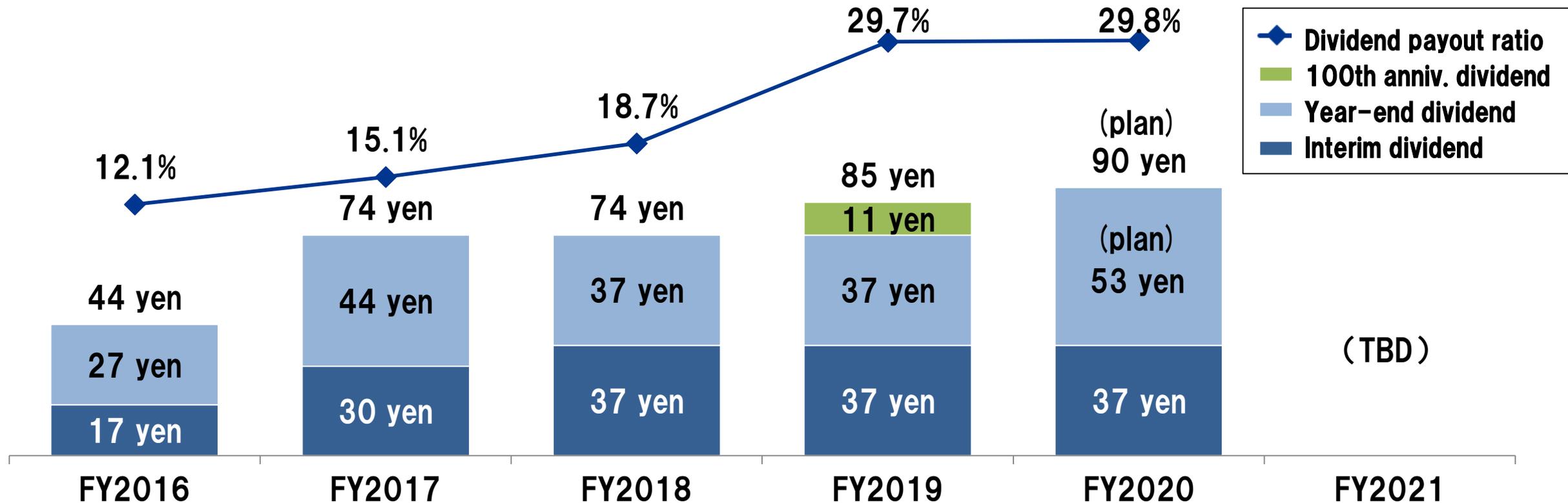
Decreased net sales and operating profit (profit increased owing to recording gain on sale of investment securities)

(Billions of yen)	FY2020 ('20/4-'21/3)	FY2019 ('19/4-'20/3)	Change		Record
				Ratio	
Net Sales	1,707.1	1,792.8	-85.7	-4.8%	Decreased for the second consecutive year
Japan	980.6	985.6	-5.0	-0.5%	
Overseas	726.5	807.2	-80.7	-10.0%	
General trade	478.9	506.2	-27.3	-5.4%	
Triangle trade	247.6	301.0	-53.4	-17.8%	
Operating Profit (margin)	65.1 (3.8%)	72.7 (4.1%)	-7.6	-10.5%	Decreased for the third consecutive year
Ordinary Profit (margin)	88.3 (5.2%)	97.0 (5.4%)	-8.7	-9.0%	Decreased for the third consecutive year
Profit (margin)	80.4 (4.7%)	78.1 (4.4%)	+2.3	+3.0%	Increased for the second consecutive year

- Decreased net sales...Decreased owing to the impact of the new coronavirus
- Decreased operating profit...Decreased owing to decreased in net sales, effect of ForEX rates and increase in price of raw materials, etc.
- Increased profit...Increased owing to gain on sale of investment securities, etc.

Year-end dividend of 53 yen, annual dividend of 90 yen (up 5 yen year-on-year)

- Stable dividend under the indication of 30% dividend payout ratio announced in the mid-term management plan
- Based on this dividend policy, year-end dividend will be up by 5 yen to 53 yen per share year-on-year
- Annual dividend will be up by 5 yen to 90 yen per share year-on-year
- Next-year forecast undetermined



Due to many uncertain factors in forecasting business results including the impact of spread of the new coronavirus infection in India, the forecasts for consolidated operating results of the next fiscal year is undetermined.

We will disclose the forecasts as soon as it becomes possible to appropriately and rationally calculate the figures.

FY2020 Financial Results



**Poised to create
a new legend**

Get ready for the ultimate riding experience. And to create new legends of your own as you tame the beast that is destined to create its own new legend.

SUZUKI MOTOR CORPORATION