

FY2020 First Quarter Financial Results



SUZUKI MOTOR CORPORATION
3 August 2020

First Quarter Results

… Lower earnings on lower sales

		FY2020 3 months ('20/4-6)	FY2019 3 months ('19/4-6)	Change		Record
					Ratio	
Consolidated Financial Results (Billions of yen)	Net Sales	425.3	907.5	-482.2	-53.1%	Decreased for the second consecutive period
	Operating Income (Margin)	1.3 (0.3%)	62.7 (6.9%)	-61.4	-97.9%	Decreased for the second consecutive period
	Ordinary Income (Margin)	14.5 (3.4%)	72.4 (8.0%)	-57.9	-80.0%	Decreased for the second consecutive period
	Net Income* (Margin)	1.8 (0.4%)	40.5 (4.5%)	-38.7	-95.6%	Decreased for the second consecutive period

- Decreased net sales…Net sales decreased by half owing to the impact of COVID-19
- Decreased operating income…Largely decreased owing to halved net income
- Decreased ordinary income…Amount of decrease shrunk owing to increase in financial revenue
- Decreased net income…Accounted COVID-19 related losses of ¥15.4 billion as extraordinary losses

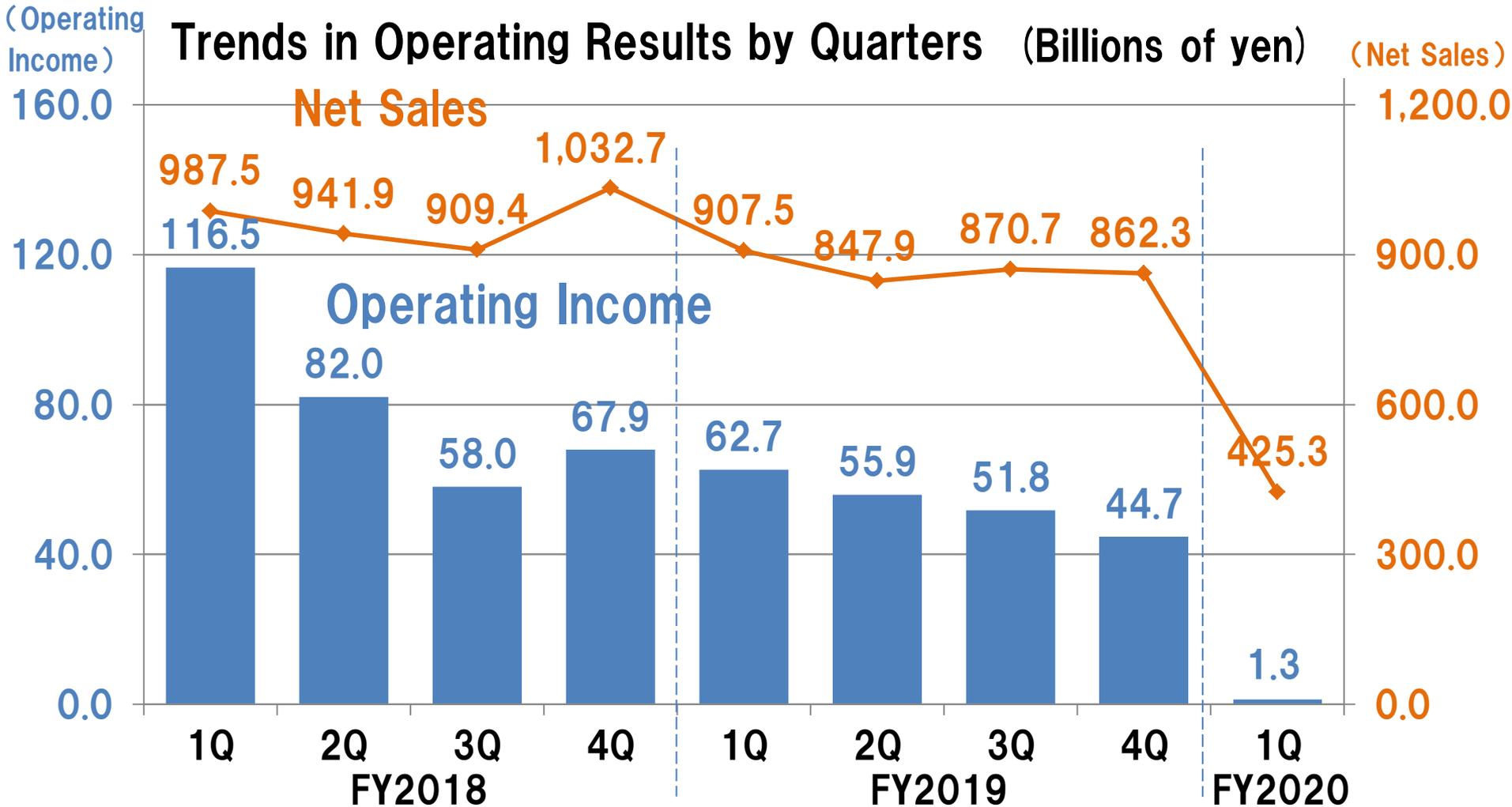
Worldwide Sales Volume (Thousand units)	Automobile	263	738	-474	-64.3%	Decreased in each area incl. India, Japan, Europe, Pakistan, and ASEAN
	Motorcycle	274	455	-181	-39.8%	Decreased in areas incl. India and Europe, despite increase in N.America and China

*Net income attributable to owners of the parent



Trends in Operating Results by Quarters

Net sales and income largely decreased owing to the impact of COVID-19



Decreased in each area owing to the impact of COVID-19

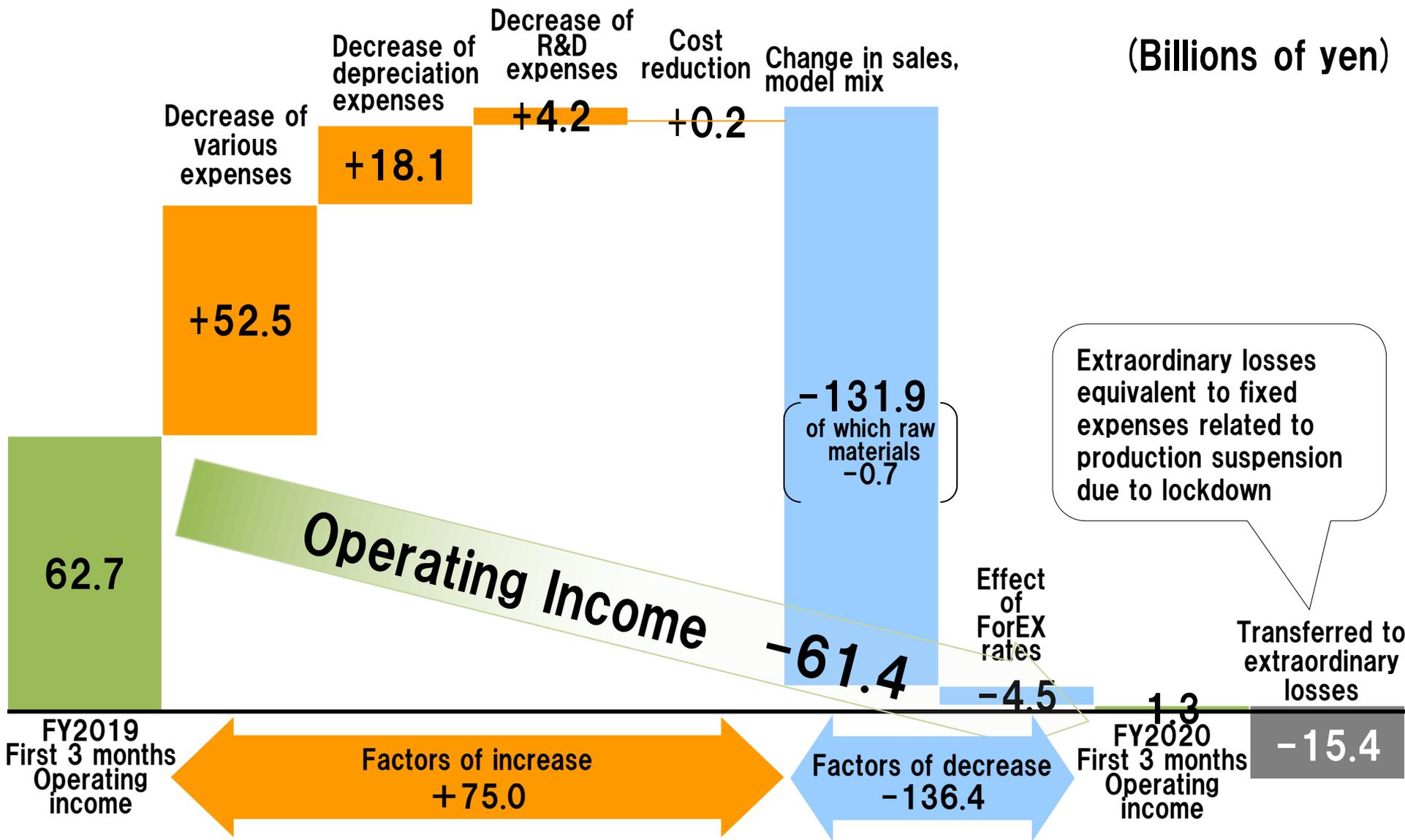
(Billions of yen)	Automobile			Motorcycle			Marine, etc.			Total			of which effect of ForEX rates conversion
	FY2020 3 months (²⁰ /4-6)	FY2019 3 months (¹⁹ /4-6)	Change	FY2020 3 months (²⁰ /4-6)	FY2019 3 months (¹⁹ /4-6)	Change	FY2020 3 months (²⁰ /4-6)	FY2019 3 months (¹⁹ /4-6)	Change	FY2020 3 months (²⁰ /4-6)	FY2019 3 months (¹⁹ /4-6)	Change	
Japan total	203.8	281.5	-77.7	5.0	5.7	-0.7	3.6	3.9	-0.3	212.4	291.1	-78.7	
Suzuki brand	191.7	258.9	-67.2	5.0	5.7	-0.7	3.6	3.9	-0.3	200.3	268.5	-68.2	
OEM	12.1	22.6	-10.5							12.1	22.6	-10.5	
Overseas total	163.7	535.6	-371.9	29.9	59.9	-30.0	19.3	20.9	-1.6	212.9	616.4	-403.5	-14.3
Europe	55.8	124.7	-68.9	7.2	11.9	-4.7	4.7	6.3	-1.6	67.7	142.9	-75.2	-3.0
N. America	0.3	0.2	+0.1	8.5	7.2	+1.3	10.7	10.9	-0.2	19.5	18.3	+1.2	-0.5
Asia	84.9	364.5	-279.6	8.5	32.7	-24.2	2.6	1.5	+1.1	96.0	398.7	-302.7	-7.7
India	48.2	283.0	-234.8	2.4	15.7	-13.3	0.1	0.1	-0.0	50.7	298.8	-248.1	-5.9
Other	36.7	81.5	-44.8	6.1	17.0	-10.9	2.5	1.4	+1.1	45.3	99.9	-54.6	-1.8
Other	22.7	46.2	-23.5	5.7	8.1	-2.4	1.3	2.2	-0.9	29.7	56.5	-26.8	-3.1
Grand total	367.5	817.1	-449.6	34.9	65.6	-30.7	22.9	24.8	-1.9	425.3	907.5	-482.2	-14.3
of which effect of ForEX rates conversion			-12.1			-1.6			-0.6			-14.3	

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



Consolidated: Factors of Change in Operating Income

(Billions of yen)



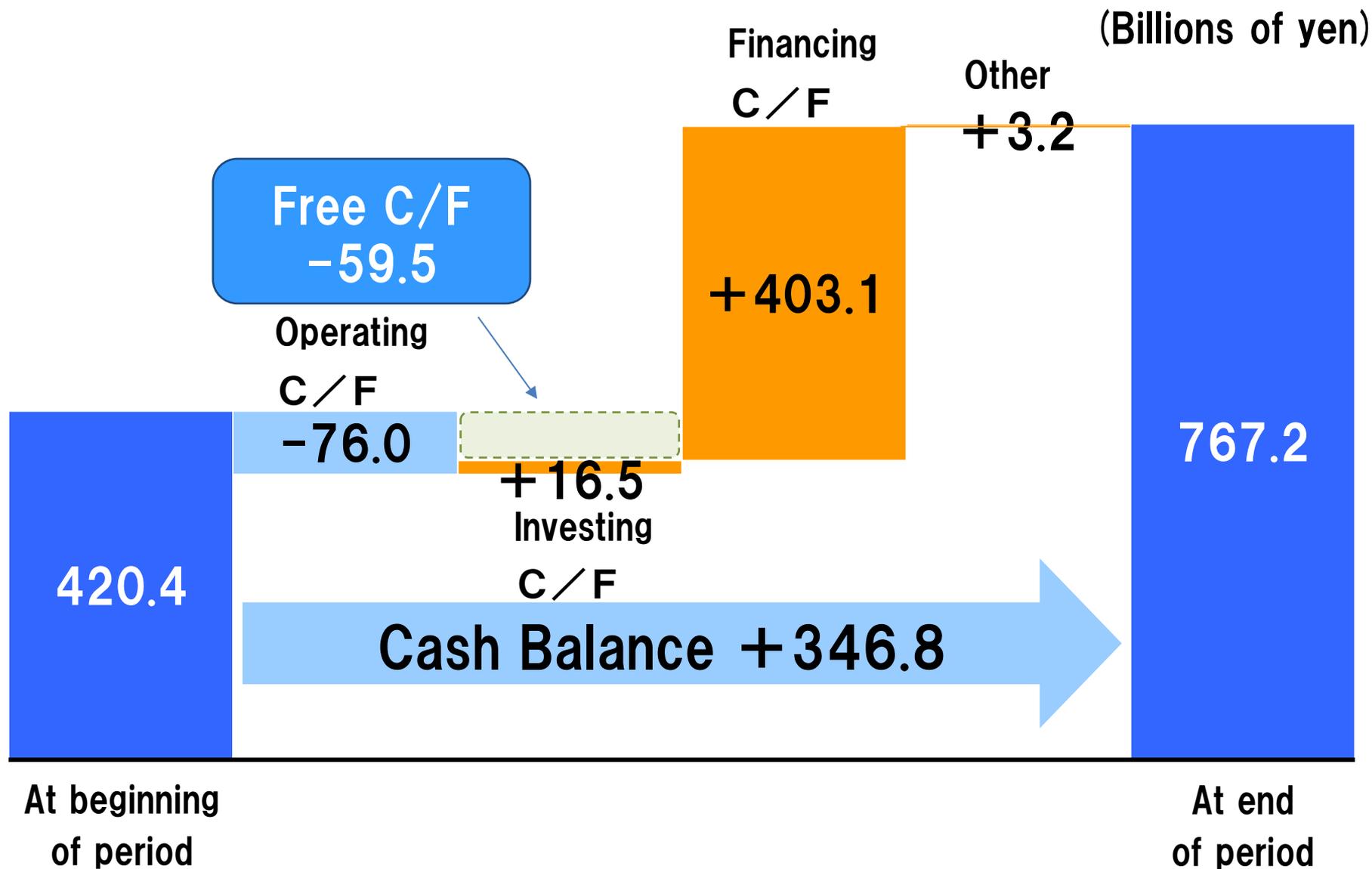
	FY2020 3 months (‘20/4-6)	FY2019 3 months (‘19/4-6)	Change	Effect of ForEX rates in operating income
US Dollar	108 yen	110 yen	-2 yen	-0.3bln yen
Euro	119 yen	123 yen	-4 yen	-0.9bln yen
Indian Rupee	1.43 yen	1.59 yen	-0.16 yen	-1.5bln yen
100 Indonesian Rupiah	0.73 yen	0.77 yen	-0.04 yen	-0.0bln yen
Thai Baht	3.37 yen	3.48 yen	-0.11 yen	+0.1bln yen
Pak. Rupee	0.66 yen	0.75 yen	-0.09 yen	-0.1bln yen
Other	—	—	—	-1.8bln yen *
Total				-4.5bln yen

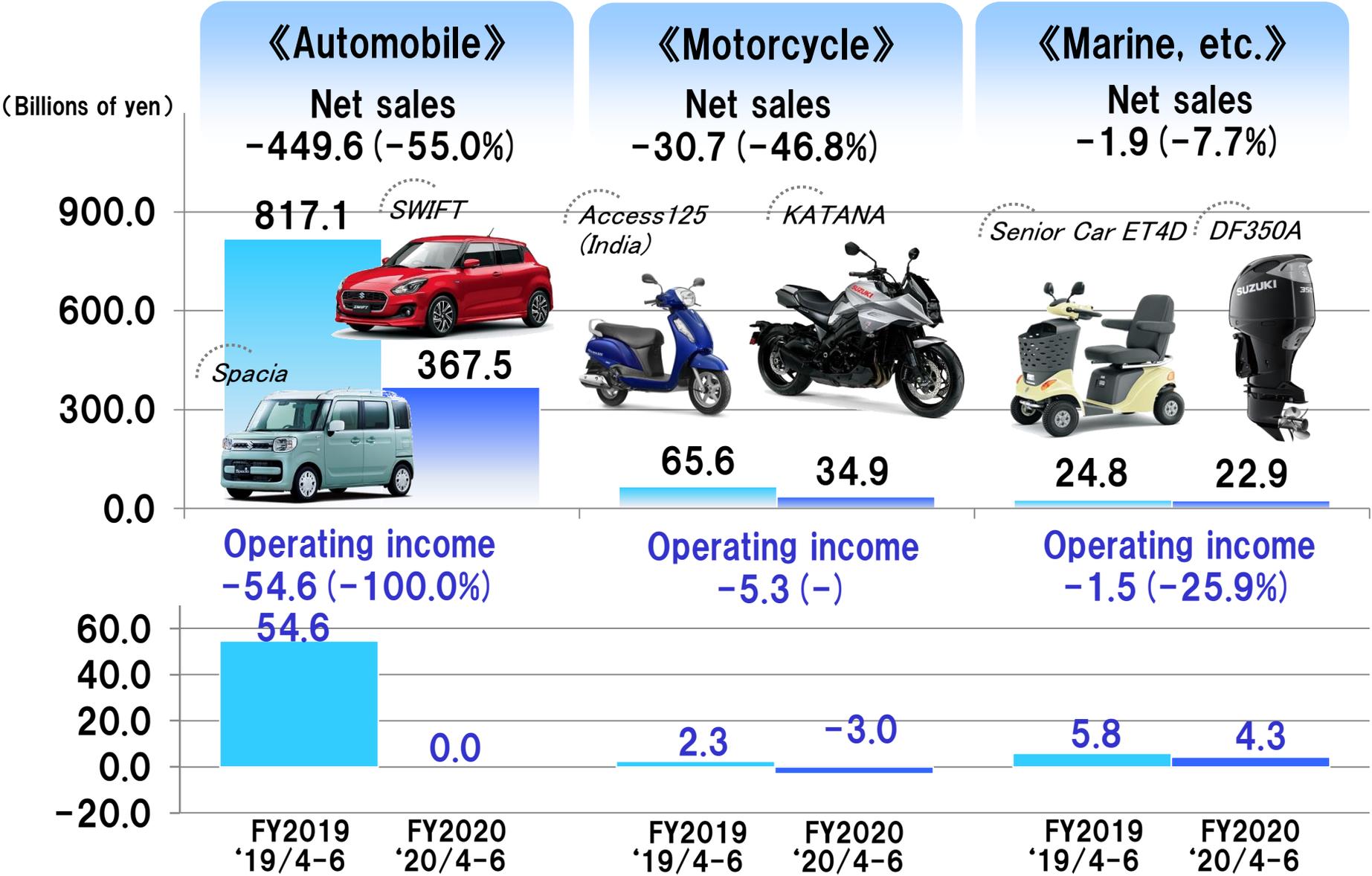
* Mex. Peso -0.6bln yen, South African Rand -0.3bln yen, GB Pound -0.2bln yen, Aus. Dollar -0.2bln yen, etc.

Consolidated: Capital Expenditures, etc.

	FY2020 3 months ('20/4-6)	FY2019 3 months ('19/4-6)	Change
(Non-consolidated)	13.7bln yen	13.1bln yen	+0.6bln yen
(Subsidiaries)	20.6bln yen	46.8bln yen	-26.2bln yen
Capital Expenditures	34.3bln yen	59.9bln yen	-25.6bln yen
Depreciation Expenses	30.3bln yen	39.1bln yen	-8.8bln yen
R&D Expenses	30.2bln yen	34.4bln yen	-4.2bln yen

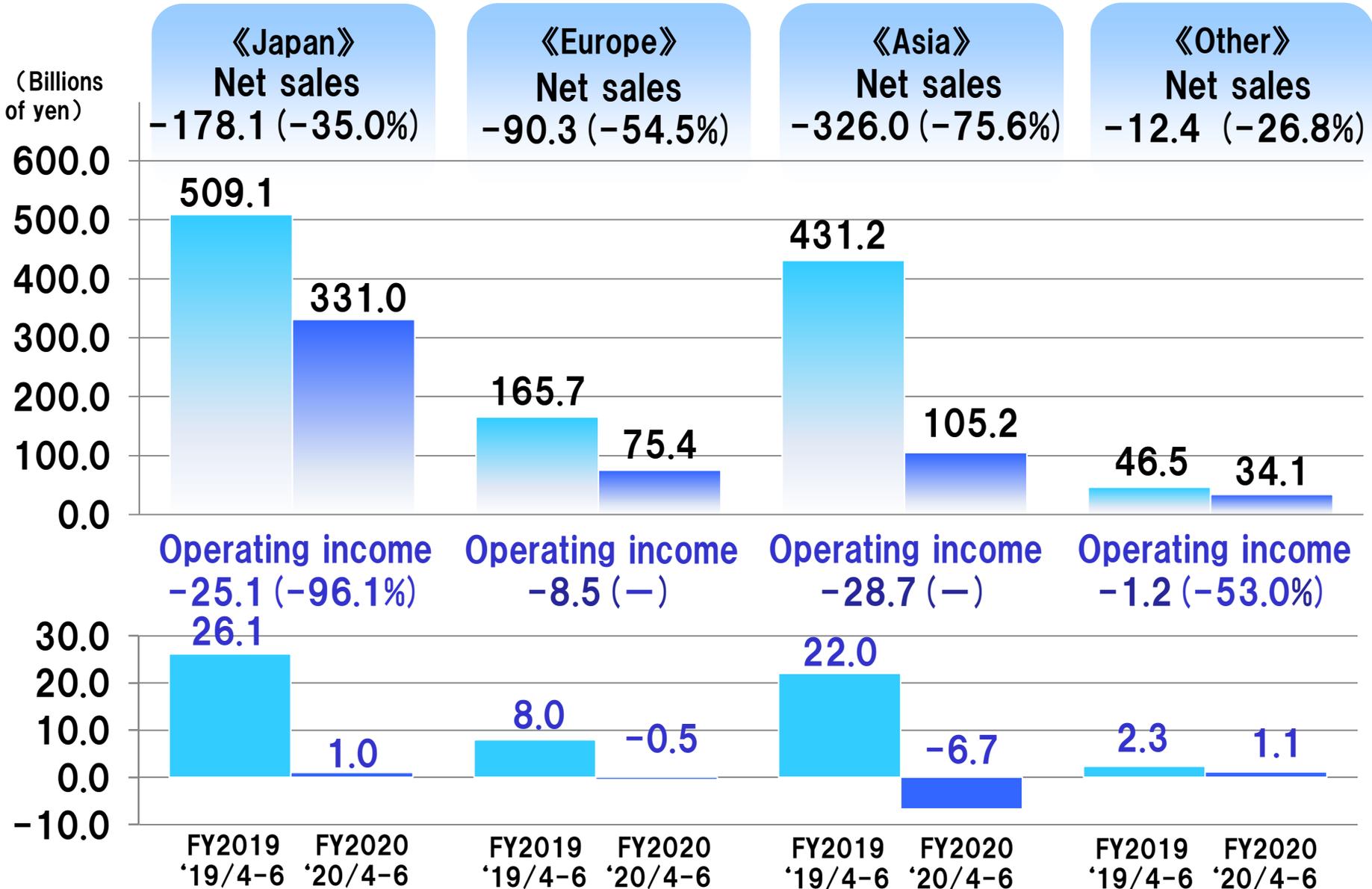
	FY2020 Q1	FY2019 Q1		FY2019 Q4	
	('20/6)	('19/6)	Change	('20/3)	Change
Interest-Bearing Debt balance	821.6bln yen	377.0bln yen	+444.6bln yen	404.2bln yen	+417.4bln yen
Consolidated Subsidiaries	127	129	-2	127	±0
Equity Method Affiliates	28	28	±0	28	±0
Employees	70,292	69,141	+1,151	68,499	+1,793







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



		Rupees (100 million Rupees) *1			Yen Conversion (Billions of yen)		
		FY2020 3 months ('20/4-6)	FY2019 3 months ('19/4-6)	Change	FY2020 3 months ('20/4-6)	FY2019 3 months ('19/4-6)	Change
Consolidated	Net Sales	368	1,874	-1,506	52.6	297.9	-245.3
	Operating Income*2	-165	113	-278	-23.6	18.0	-41.6
	(Margin)	(-44.8%)	(6.0%)		(-44.8%)	(6.0%)	
	Income before tax	-37	185	-222	-5.3	29.5	-34.8
	(Margin)	(-10.0%)	(9.9%)		(-10.0%)	(9.9%)	
	Net Income	-27	138	-165	-3.8	21.9	-25.7
	(Margin)	(-7.3%)	(7.3%)		(-7.3%)	(7.3%)	
	EX rate	1.43 yen	1.59 yen	-0.16 yen			
Whole-sales (Thousand units)	Domestic*3	67	374	-307			
	Exports	10	28	-19			
	Total	77	403	-326			

*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on 29 July

*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

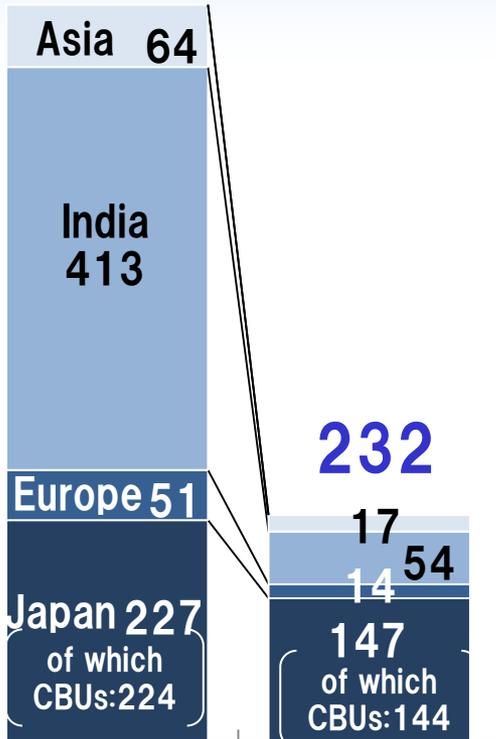
Decreased year-on-year owing to decrease in India, Japan, and Pakistan

« Production Volume Comparison »

-523 (-69.3%)

755

(Thousand units)

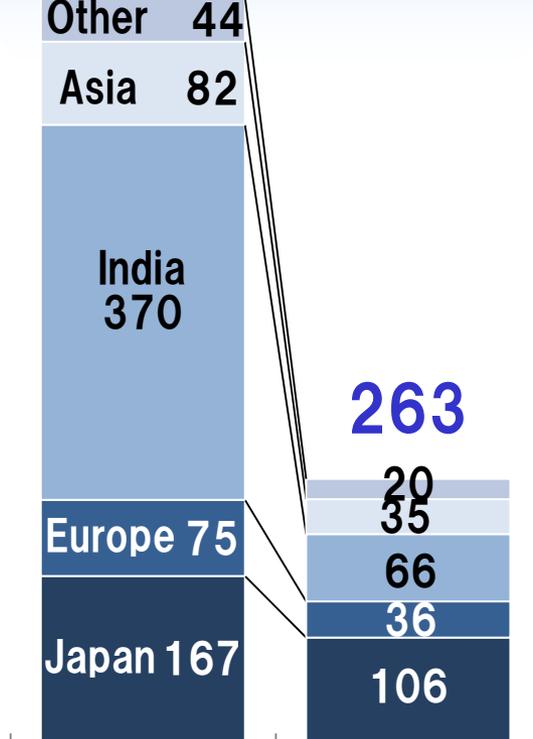


« Sales Volume Comparison »

-474 (-64.3%)

738

(Thousand units)



● Global sales 263,000 units (-64.3%)

- Japan 106,000 units (-36.5%)
- India 66,000 units (-82.1%)
- Europe 36,000 units (-52.4%)
- Asia 35,000 units (-57.1%)

(Breakdown)

- Indonesia 9,000 units (-62.8%)
- Pakistan 8,000 units (-75.7%)
- Thailand 5,000 units (-29.5%)
- Philippines 2,000 units (-70.1%)
- China 5,000 units (-13.0%)
- Myanmar 2,000 units (-32.5%)
- Others 5,000 units (-7.3%)
- Others 20,000 units (-53.8%)

FY2019
'19/4-6

FY2020
'20/4-6

FY2019
'19/4-6

FY2020
'20/4-6

(year-on-year)



Sales Volume of Automobiles by Geographic Region (Japan)

Decreased year-on-year owing to the impact of spread of COVID-19 pandemic

« First Quarter Comparison »

-61 (-36.5%)

167

Sub-compact and standard-sized vehicle

31

(Thousand units)

Mini-vehicle
136

106

18

88

FY2019
'19/4-6

FY2020
'20/4-6

● First quarter (April-June) Japan sales

- Decreased year-on-year owing to the impact of spread of COVID-19 pandemic on production and sales

Mini 88,000 units (-35.4% year-on-year)

Compact 18,000 units (-41.4% year-on-year)

Total 106,000 units (-36.5% year-on-year)



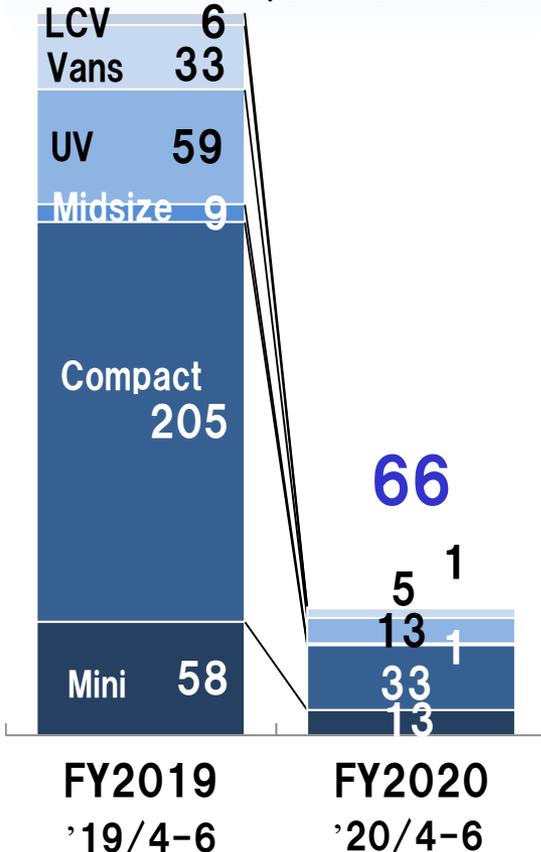
Sales Volume of Automobiles by Geographic Region (India)

Largely decreased owing to the impact of spread of COVID-19 pandemic

«First Quarter Comparison»

-304 (-82.1%)

370 (Thousand units)



● Situation in India

- Gradually started operation of dealers and plants, in line with the government order with safety as the first priority
- Sales gradually resumed with dealers opening from early May
- Plants resumed as follows:
 - 12 May...Manesar Plant
 - 18 May...Gurgaon Plant
 - 25 May...Gujarat Plant
 } Gradually resumed
- 29 June...Resumed two shifts at Manesar Plant
- 6 July ...Resumed two shifts at Gurgaon Plant (Gujarat Plant is scheduled to resume two shifts in August)
- As the infected patients increase daily in India, the end of COVID-19 is unclear



Prevention Measures against COVID-19 Pandemic taken at Maruti Suzuki India Ltd.



Disinfection upon attendance



Taking body temperature upon attendance



Establishing partitions in resting area



Establishing acrylic shields in cafeteria



Using face shields and partition boards



Periodic disinfection



Establishing foot-operated water faucet



Infection prevention measures in office



Disinfection upon entering dealer



Sales Volume of Automobiles by Geographic Region (ASEAN)

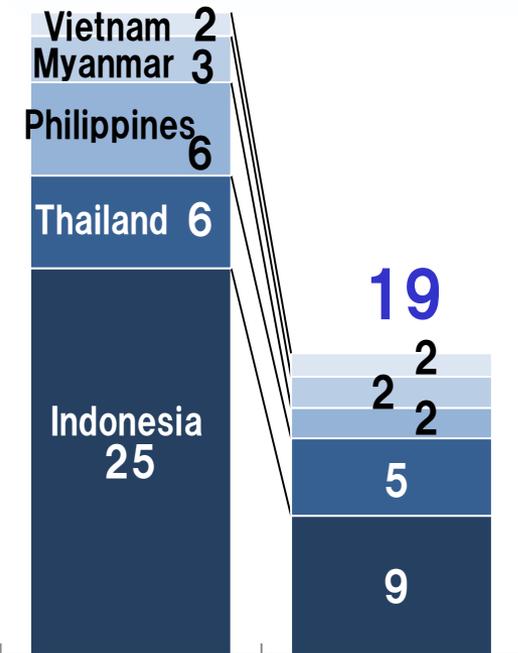
Largely decreased partly owing to the impact of COVID-19

● First quarter (April-June) ASEAN sales

«First Quarter Comparison»

-22 (-53.6%)

42 (Thousand units)



- 19,000 units in 5 ASEAN countries* (-53.6% year-on-year): largely decreased owing to prevention measures against COVID-19 taken at each country
- Indonesia decreased by 62.8% year-on-year owing to the impact of suspension and downsizing of production and sales due to large-scale social restrictions implemented from 10 April
- The Philippines decreased by 70.1% year-on-year owing to restrictions on outings such as the enhanced community quarantine in Luzon
- Thailand decreased by 29.5% year-on-year: although emergency declaration was implemented, economic activity restrictions were eased due to decrease in number of patients
- Myanmar decreased by 32.5% year-on-year owing to suspension of automobile registration offices from 25 March to 11 May

FY2019

FY2020

'19/4-6

'20/4-6

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



Production and Sales Volume of Motorcycles

Both production and sales largely decreased

◀ Production Volume Comparison ▶

-240 (-56.0%)

(Thousand units)

429

◀ Sales Volume Comparison ▶

-181 (-39.8%)

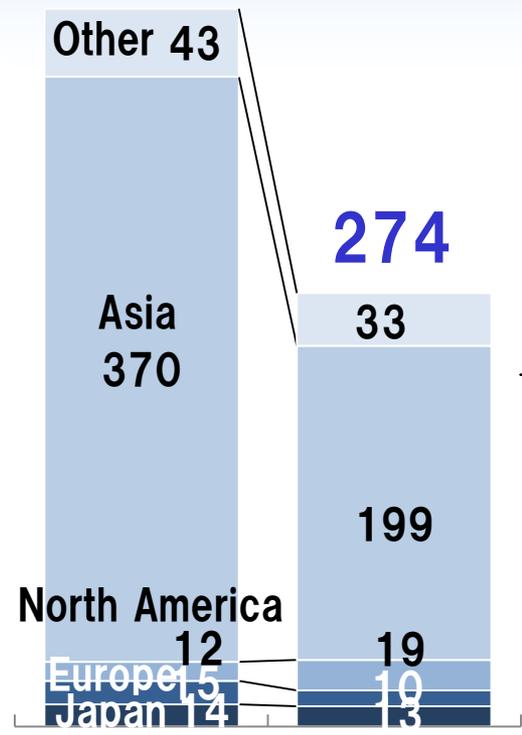
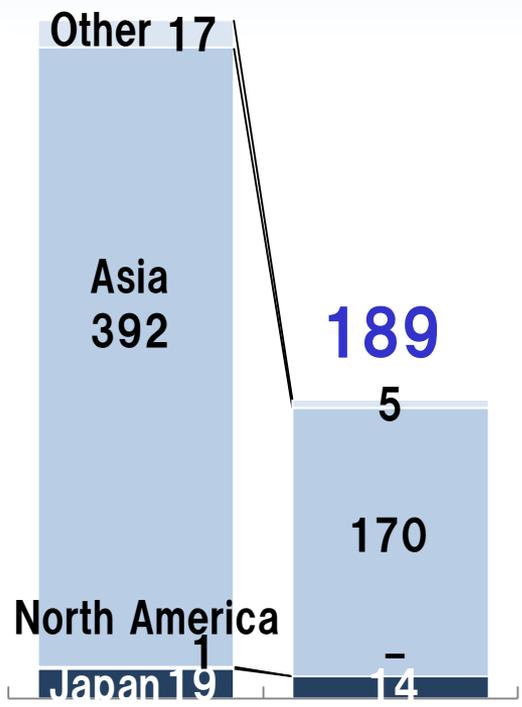
(Thousand units)

455

● First quarter (April-June)

Motorcycle sales

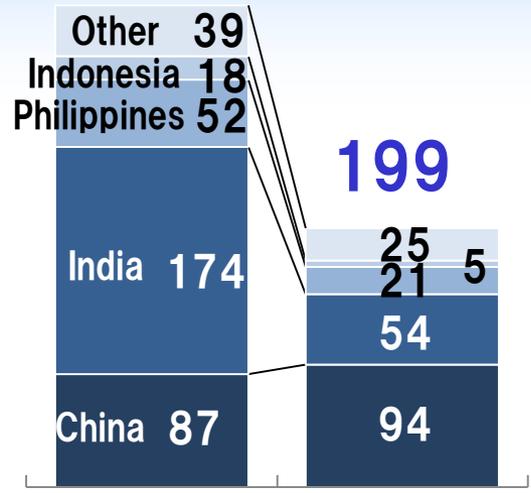
- Decreased year-on-year in areas except North America and China
- India esp. decreased largely by 119,000 units



◀ Breakdown of Sales Volume in Asia ▶

-171 (-46.2%)

370



FY2019
'19/4-6

FY2020
'20/4-6

FY2019
'19/4-6

FY2020
'20/4-6

FY2019
'19/4-6

FY2020
'20/4-6

- **As the COVID-19 pandemic is spreading in the Company's major market of India, we are currently unable to rationally calculate the forecasts. Therefore, the announcement of forecasts for consolidated operating results remains undetermined.**

FY2020 First 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]