

FY2020 Second Quarter Financial Results



SUZUKI MOTOR CORPORATION
5 November 2020

Second Quarter Results ... Lower earnings on lower sales

		FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change		Record
					Ratio	
Consolidated Financial Results (Billions of yen)	Net Sales	1,270.2	1,755.4	-485.2	-27.6%	Decreased for the second consecutive period
	Operating Income (Margin)	74.9 (5.9%)	118.6 (6.8%)	-43.7	-36.8%	Decreased for the second consecutive period
	Ordinary Income (Margin)	96.2 (7.6%)	139.5 (7.9%)	-43.3	-31.1%	Decreased for the second consecutive period
	Net Income* (Margin)	54.3 (4.3%)	79.3 (4.5%)	-25.0	-31.5%	Decreased for the second consecutive period

- Decreased net sales...Decreased owing to the impact of COVID-19
- Decreased operating income...Decreased owing to lower net sales

Worldwide Sales Volume (Thousand units)	Automobile	966	1,408	-442	-31.4%	Decreased in India, Asia, Europe, etc.
	Motorcycle	675	879	-204	-23.2%	Decreased in India, Asia, etc.

Cash Dividends	Interim Cash Dividends Per Share	37 yen	37 yen	±0 yen	Kept unchanged from previous year
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*Net income attributable to owners of the parent

Asia, esp. in India, net sales largely decreased

(Billions of yen)	Automobile			Motorcycle			Marine, etc.			Total			of which effect of ForEX rates conversion
	FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change	FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change	FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change	FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change	
Japan total	508.8	577.0	-68.2	10.2	11.6	-1.4	7.8	9.8	-2.0	526.8	598.4	-71.6	
Suzuki brand	468.5	531.5	-63.0	10.2	11.6	-1.4	7.8	9.8	-2.0	486.5	552.9	-66.4	
OEM	40.3	45.5	-5.2							40.3	45.5	-5.2	
Overseas total	625.1	1,004.4	-379.3	78.9	114.9	-36.0	39.4	37.7	+1.7	743.4	1,157.0	-413.6	-40.9
Europe	154.1	220.6	-66.5	15.2	19.7	-4.5	8.5	9.8	-1.3	177.8	250.1	-72.3	-1.1
N. America	0.5	0.5	-0.0	13.3	14.1	-0.8	21.7	19.4	+2.3	35.5	34.0	+1.5	-0.6
Asia	399.9	680.3	-280.4	36.9	64.9	-28.0	5.9	3.6	+2.3	442.7	748.8	-306.1	-32.7
India	293.2	512.3	-219.1	16.6	31.5	-14.9	0.3	0.3	+0.0	310.1	544.1	-234.0	-28.3
Other	106.7	168.0	-61.3	20.3	33.4	-13.1	5.6	3.3	+2.3	132.6	204.7	-72.1	-4.4
Other	70.6	103.0	-32.4	13.5	16.2	-2.7	3.3	4.9	-1.6	87.4	124.1	-36.7	-6.5
Grand total	1,133.9	1,581.4	-447.5	89.1	126.5	-37.4	47.2	47.5	-0.3	1,270.2	1,755.4	-485.2	-40.9
of which effect of ForEX rates conversion			-36.9			-3.3			-0.7				-40.9

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



Trends in Operating Results by Quarters

July–Sept. period largely improved owing to improvement in profit in Japan and India

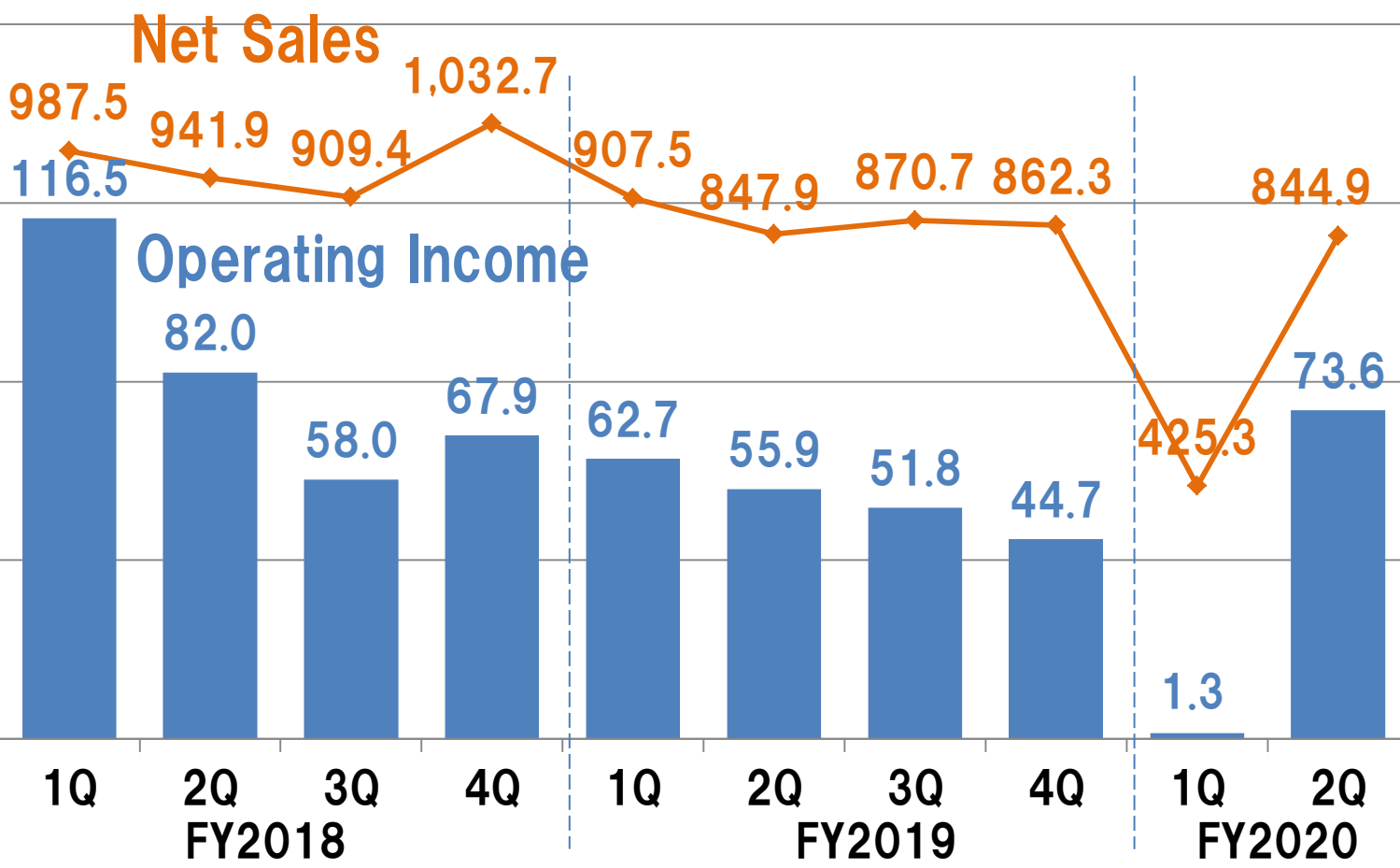
(Operating Income)

160.0
120.0
80.0
40.0
0.0

Trends in Operating Results by Quarters (Billions of yen)

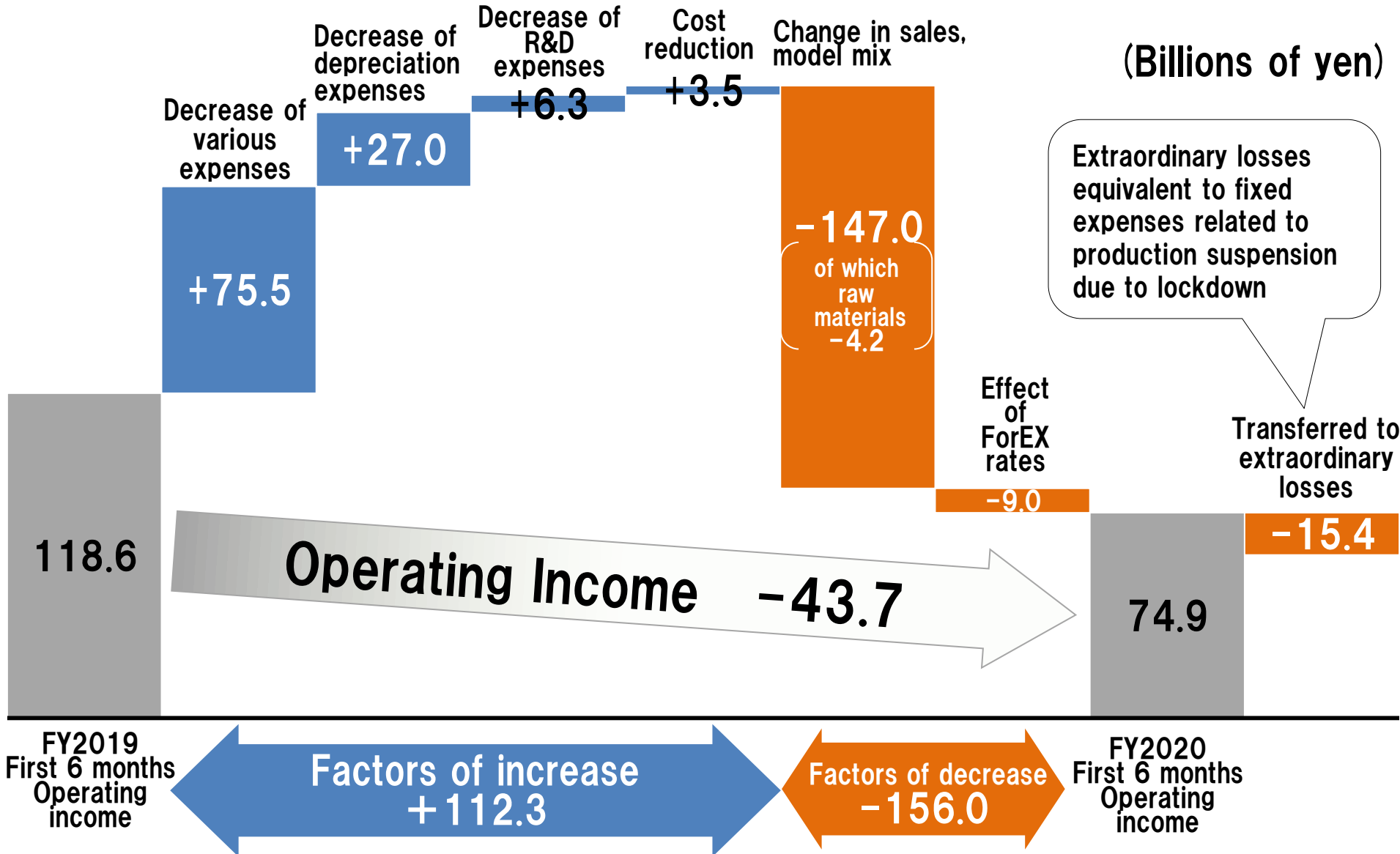
(Net Sales)

1,200.0
900.0
600.0
300.0
0.0



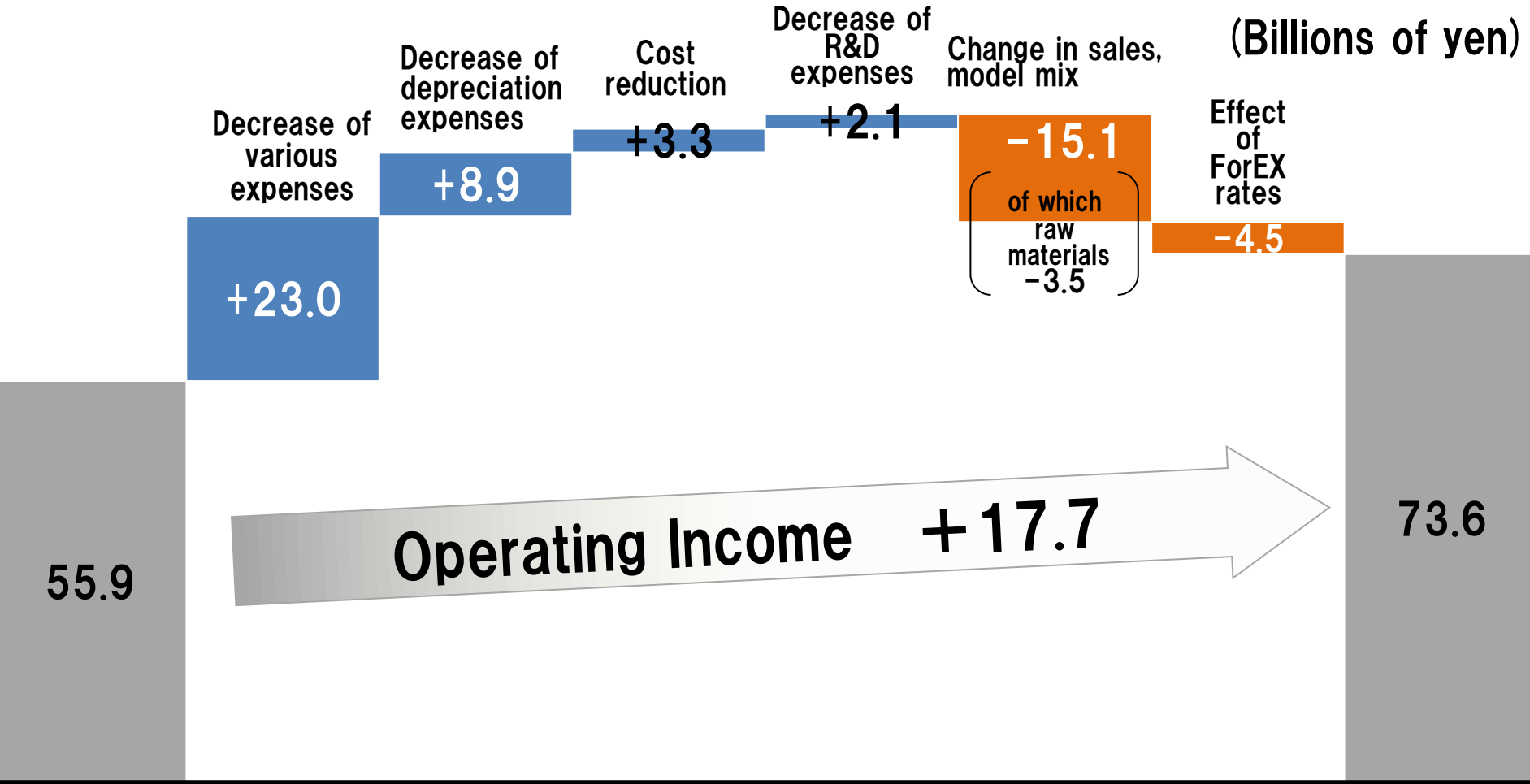


Consolidated: Factors of Change in Operating Income (Apr.-Sept. period)





Consolidated: Factors of Change in Operating Income (July–Sept. period)



FY2019
July–Sept.
Operating
income

**Factors of increase
+37.3**

**Factors of decrease
-19.6**

FY2020
July–Sept.
Operating
income

Consolidated: Foreign Exchange Rates

	FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change	Effect of ForEX rates in operating income
Indian Rupee	1.43 yen	1.56 yen	-0.13 yen	-3.7bln yen
Mex. Peso	4.72 yen	5.64 yen	-0.92 yen	-2.2bln yen
South African Rand	6.15 yen	7.48 yen	-1.33 yen	-1.0bln yen
Russian Ruble	1.47 yen	1.68 yen	-0.21 yen	-0.5bln yen
US Dollar	107 yen	109 yen	-2 yen	-0.5bln yen
Polish Zloty	27.15 yen	28.25 yen	-1.10 yen	-0.2bln yen
Other	—	—	—	-0.9bln yen *
Total				-9.0bln yen

* Euro, Indonesian Rupiah, and Thai Baht are shown in the Financial Reference document.

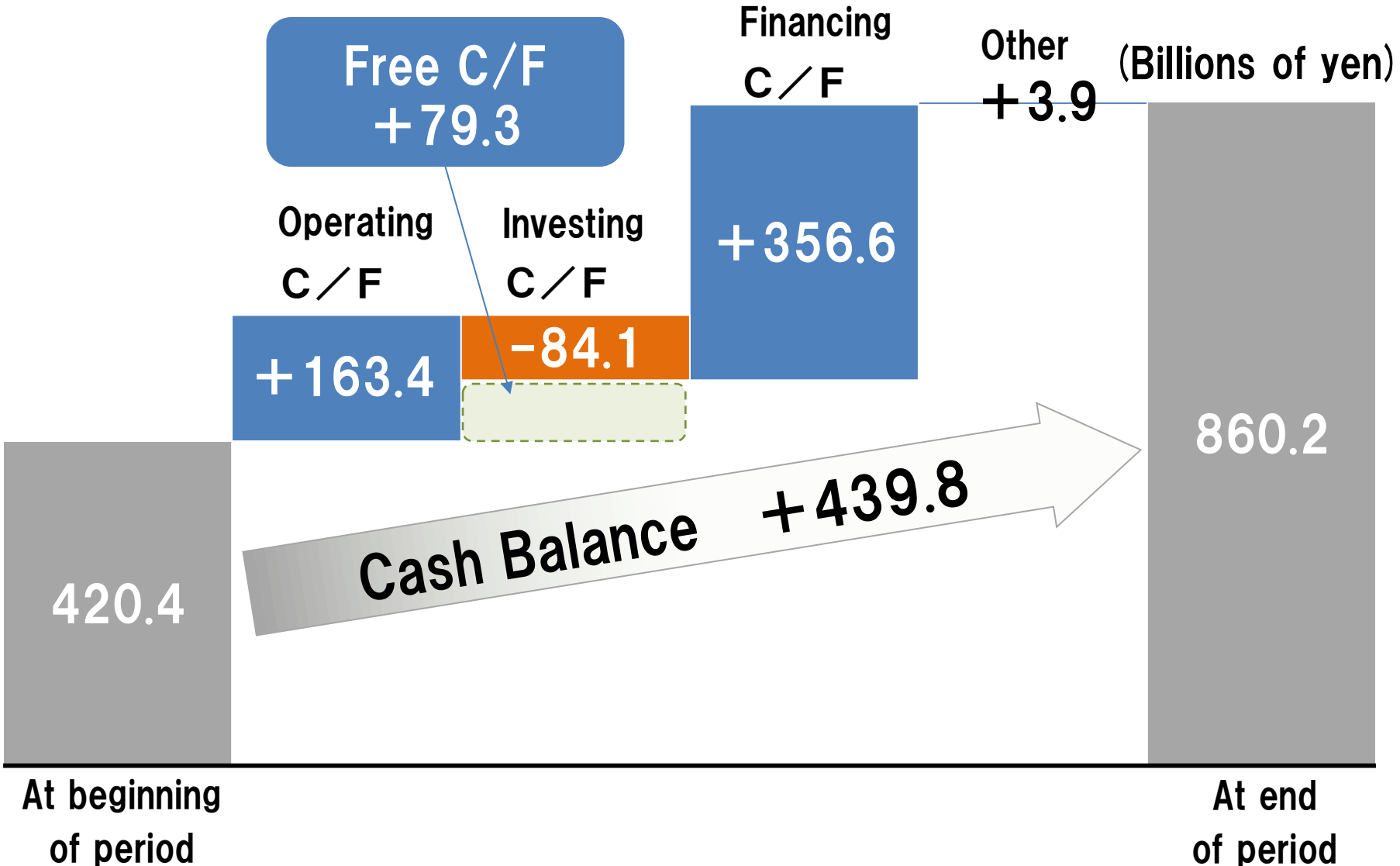
Consolidated: Capital Expenditures, etc.

	FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change
(Non-consolidated)	24.9bln yen	26.3bln yen	- 1.4bln yen
(Subsidiaries)	60.1bln yen	91.0bln yen	- 30.9bln yen
Capital Expenditures	85.0bln yen	117.3bln yen	- 32.3bln yen
Depreciation Expenses	60.7bln yen	78.4bln yen	- 17.7bln yen
R&D Expenses	65.6bln yen	71.9bln yen	- 6.3bln yen

	FY2020 Q2	FY2019 Q2		FY2019 Q4	
	('20/9)	('19/9)	Change	('20/3)	Change
Interest-Bearing Debt balance	792.8bln yen	372.3bln yen	+ 420.5bln yen	404.2bln yen	+ 388.6bln yen
Consolidated Subsidiaries	124	129	- 5	127	- 3
Equity Method Affiliates	29	28	+ 1	28	+ 1
Employees	69,785	69,253	+ 532	68,499	+ 1,286



Consolidated: Cash Flows





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

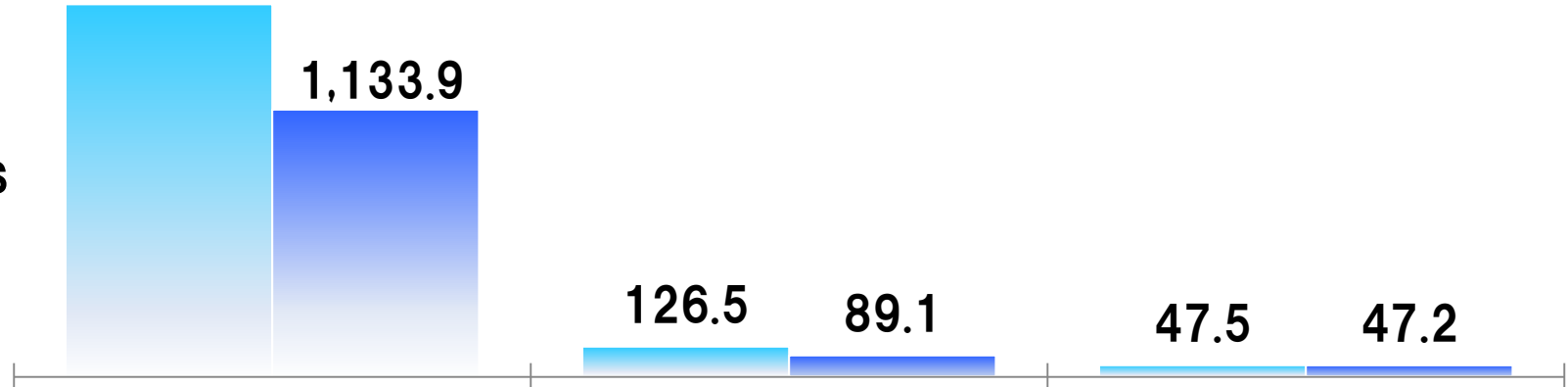
(Billions of yen)

《Automobile》
Year-on-Year
-447.5 (-28.3%)
1,581.4

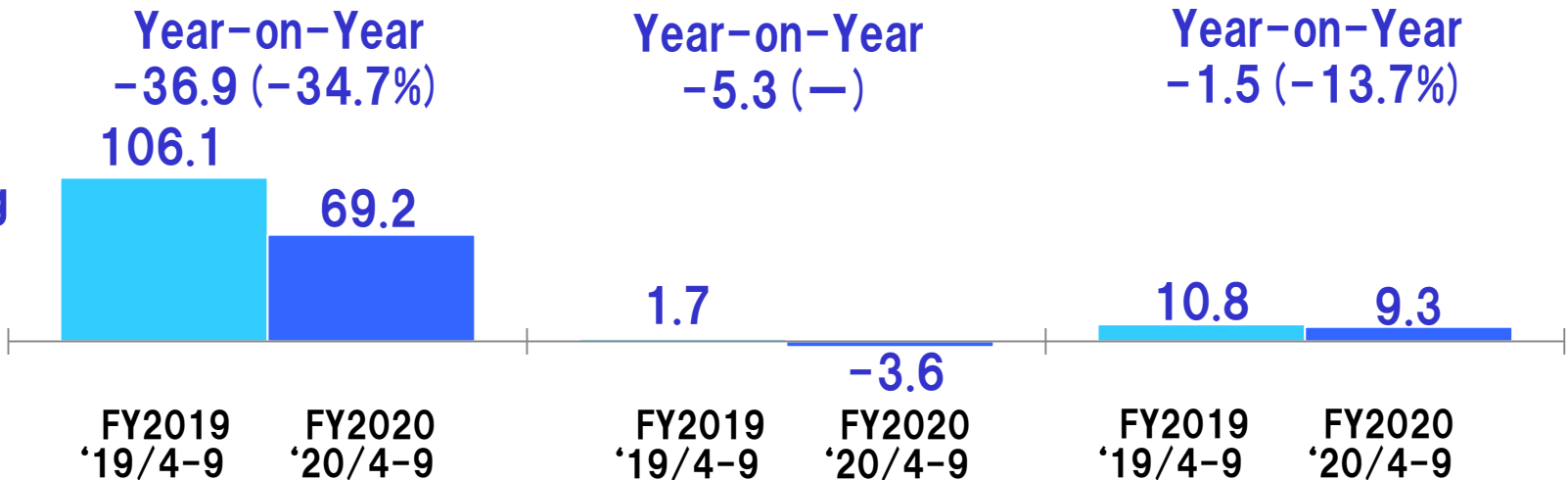
《Motorcycle》
Year-on-Year
-37.4 (-29.6%)

《Marine, etc.》
Year-on-Year
-0.3 (-0.6%)

Net Sales



Operating income

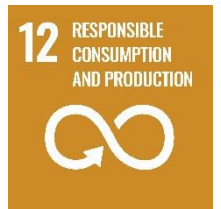
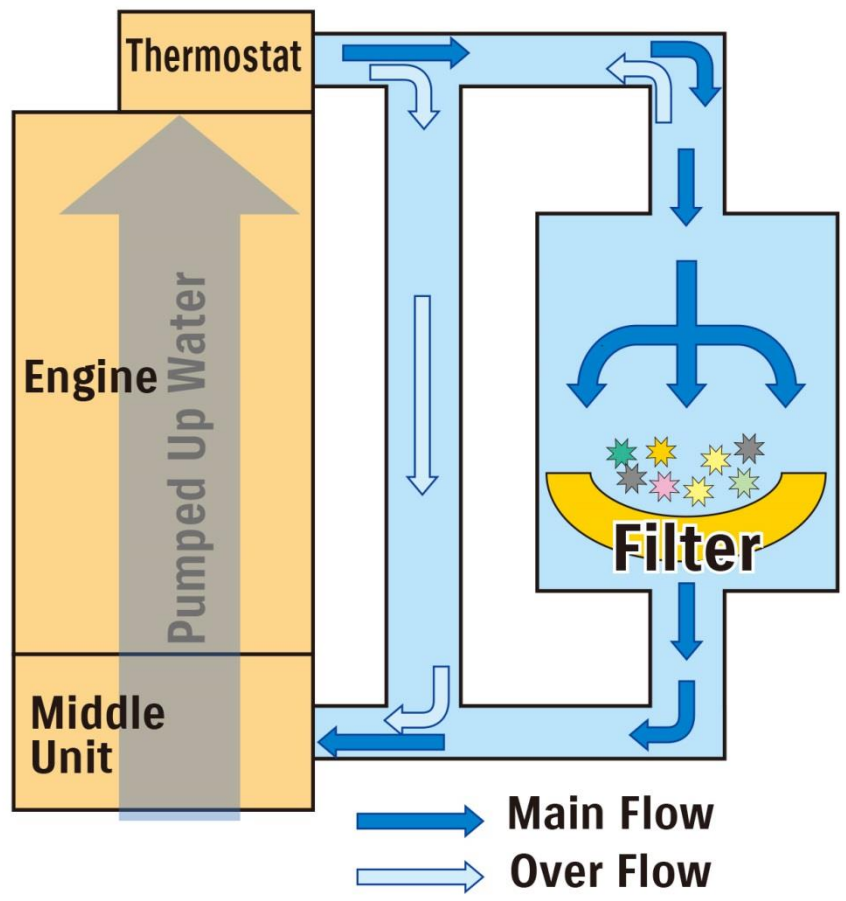
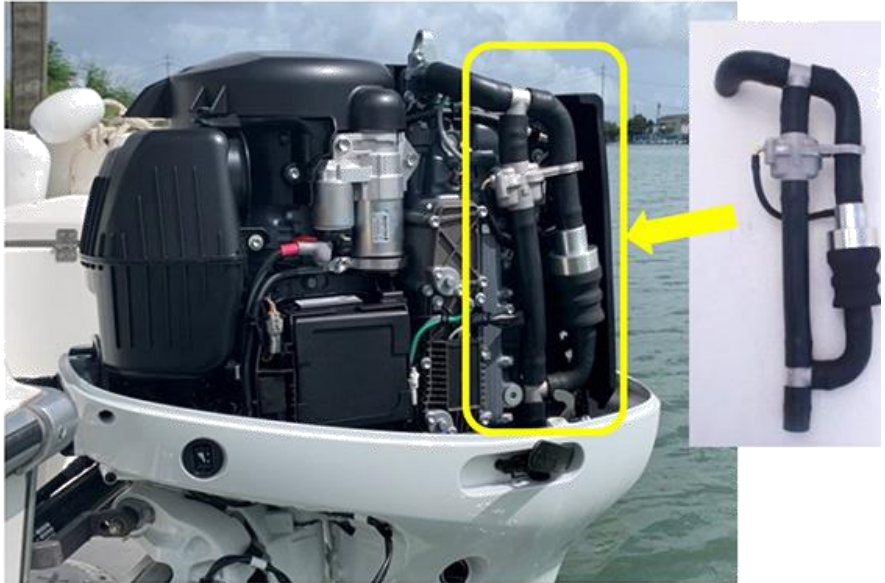




Collecting Micro-Plastics with Outboard Motors

Developed the world's first collecting device for outboard motors

- Started the Suzuki Clean Ocean Project, a new initiative tackling marine plastic waste issues



 Main Flow
 Over Flow

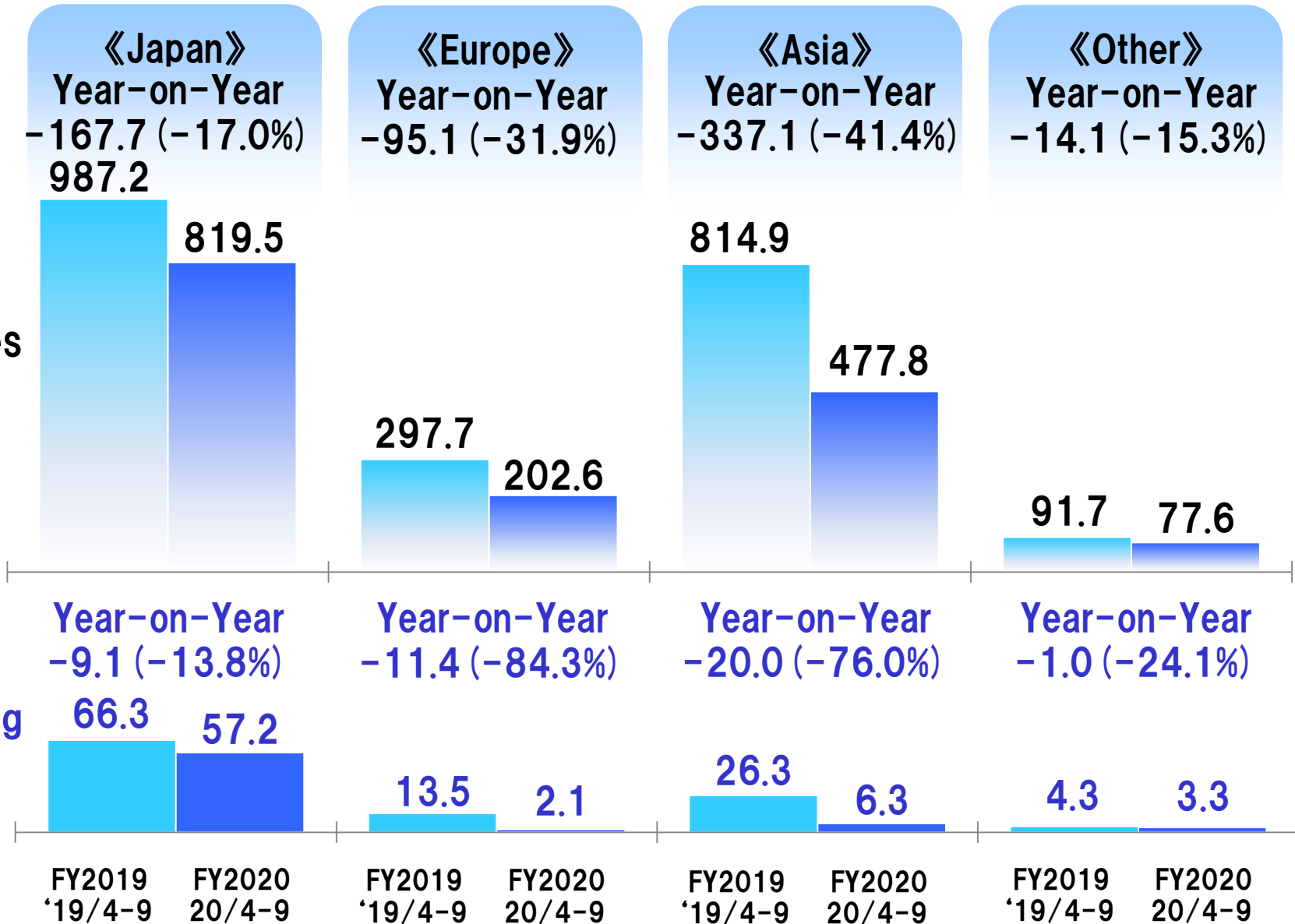


Consolidated: Operating Results by Geographic Region (Net sales, Operating income)

(Billions of yen)

Net Sales

Operating income



		Rupees (100 million Rupees) *1			Yen Conversion (Billions of yen)		
		FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change	FY2020 6 months ('20/4-9)	FY2019 6 months ('19/4-9)	Change
Consoli- dated	Net Sales	2,137	3,486	-1,349	305.6	543.8	-238.2
	Operating Income*2	-42	181	-223	-6.0	28.3	-34.3
	(Margin)	(-2.0%)	(5.2%)		(-2.0%)	(5.2%)	
	Income before tax	143	346	-203	20.4	53.9	-33.5
	(Margin)	(6.7%)	(9.9%)		(6.7%)	(9.9%)	
	Net Income	115	277	-162	16.5	43.2	-26.7
	(Margin)	(5.4%)	(7.9%)		(5.4%)	(7.9%)	
	EX rate	1.43yen	1.56yen	-0.13yen			
Whole- sales (Thousa nd units)	Domestic*3	438	687	-249			
	Exports*3	32	54	-22			
	Total	470	741	-271			

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

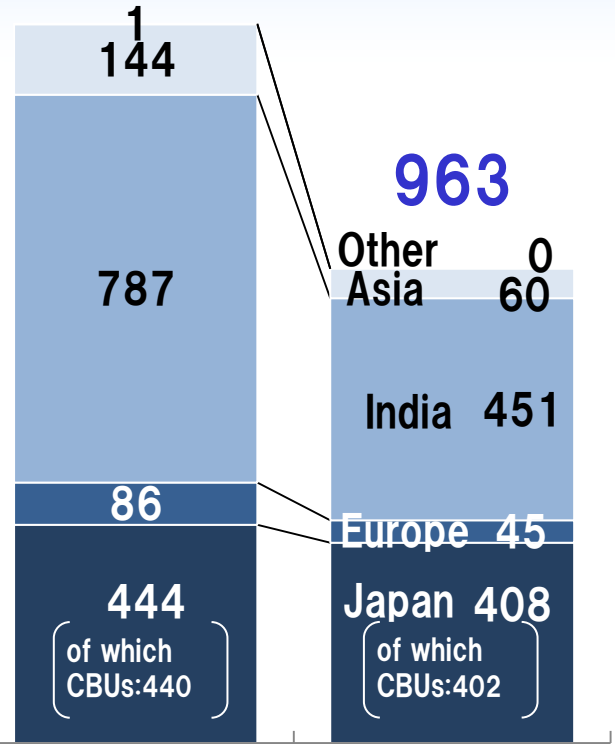
*2 Operating Income is calculated by using the following formula:

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

*3 Domestic and exports include OEM units

《Year-on-Year》
-499 (-34.1%)

1,462 (Thousand units)



FY2019
'19/4-9

FY2020
'20/4-9

● Second quarter (Apr.-Sept.) Global production

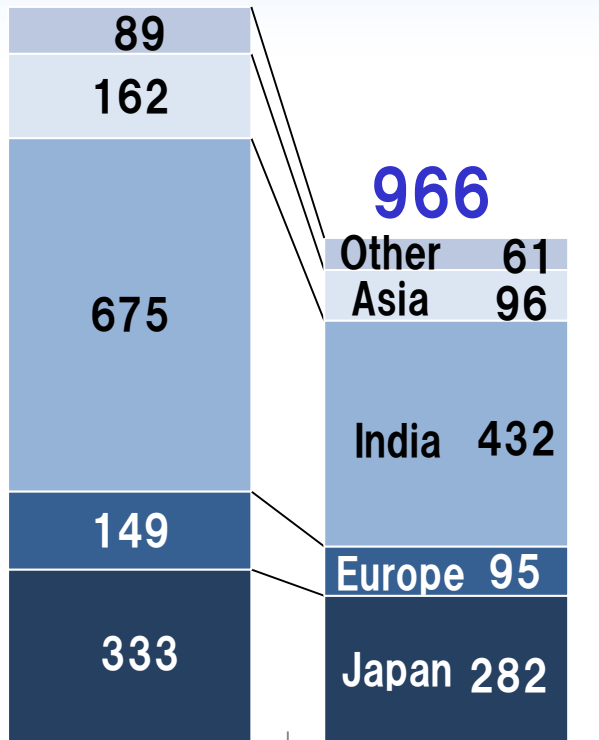
- Global production 963,000 units (-34.1% year-on-year)
 - India 451,000 units (-42.8% year-on-year)
 - Japan 408,000 units (-8.2% year-on-year)
 - Europe 45,000 units (-47.9% year-on-year)
 - Asia excl. India 60,000 units (-58.5% year-on-year)
- (Breakdown)
- Indonesia 27,000 units (-55.9% year-on-year)
 - Pakistan 14,000 units (-72.3% year-on-year)
 - Thailand 6,000 units (-67.9% year-on-year)
 - Other 13,000 units (-6.5% year-on-year)

《Year-on-Year》
-442 (-31.4%)

(Thousand units)

1,408

966



FY2019
'19/4-9

FY2020
'20/4-9

● Second quarter (Apr.-Sept.) Global sales

- Global sales 966,000 units (-31.4% year-on-year)
- India 432,000 units (-36.1% year-on-year)
- Japan 282,000 units (-15.3% year-on-year)
- Europe 95,000 units (-36.3% year-on-year)

- Asia excl. India 96,000 units (-40.3% year-on-year)

(Breakdown)

- Indonesia 26,000 units (-50.2% year-on-year)
- Pakistan 25,000 units (-53.9% year-on-year)
- Thailand 11,000 units (-14.2% year-on-year)
- Other 35,000 units (-19.1% year-on-year)

《Year-on-Year》

-51 (-15.3%)

(Thousand units)

333

60

282

Sub-compact
and standard-
sized vehicle

47

Mini-
vehicle

234

273

FY2019

'19/4-9

FY2020

'20/4-9

● Second quarter (Apr.-Sept.) Japan sales

- Although Apr.-June decreased, July-Sept. increased year-on-year

<Apr.-Sept. sales>

Mini 234,000 units (-14.1% year-on-year)

Compact 47,000 units (-20.8% year-on-year)

Total 282,000 units (-15.3% year-on-year)

<July-Sept. sales>

Mini 146,000 units (+ 7.1% year-on-year)

Compact 30,000 units (+ 0.8% year-on-year)

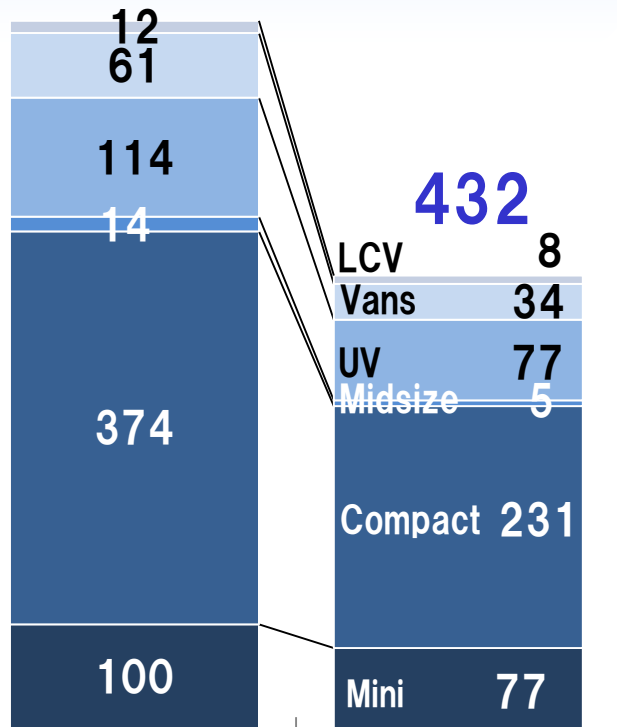
Total 176,000 units (+ 6.0% year-on-year)



Sales Volume of Automobiles by Geographic Region (India)

«Year-on-Year»
-244 (-36.1%)

675 (Thousand units)



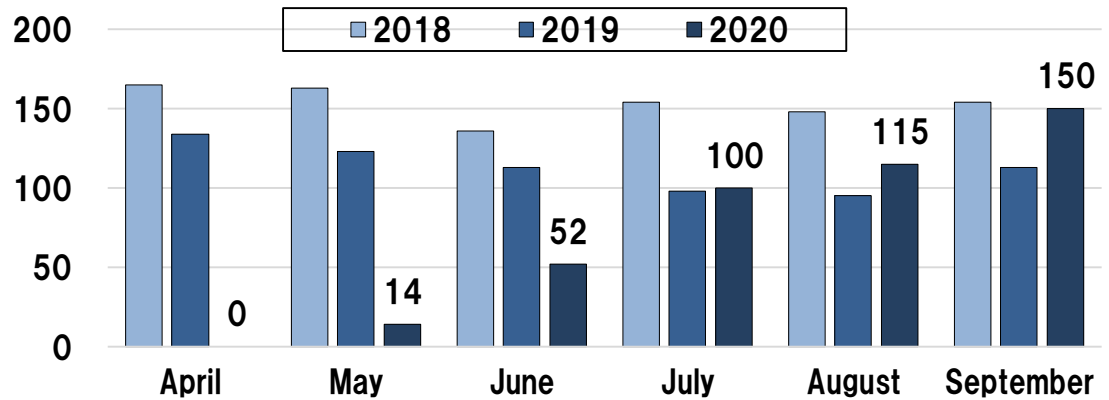
FY2019
'19/4-9

FY2020
'20/4-9

● Second quarter (Apr.-Sept.) India sales

- Apr.-June largely decreased by 82.1% owing to the impact of lockdown
- July-Sept. recovered to +19.6%

Trends in monthly wholesales (thousand units)



● Topics

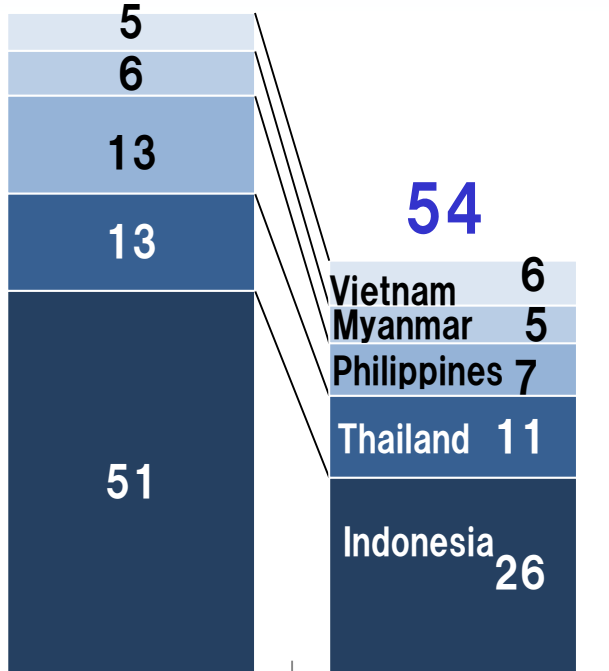
- Gujarat C Plant scheduled to operate from April 2021

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

«Year-on-Year»
-34 (-38.5%)

(Thousand units)

88



FY2019
'19/4-9

FY2020
'20/4-9

● Second quarter (Apr.-Sept.) ASEAN sales

- 54,000 units in 5 ASEAN countries* (-38.5% year-on-year)
- Especially Indonesia and the Philippines largely decreased mainly owing to the impact of COVID-19
- Slow recovery continues in July-September
 Apr.-Sept. 54,000 units (-38.5% year-on-year)
 (Breakdown)
 Apr.-June 19,000 units (-53.6% year-on-year)
 July-Sept. 35,000 units (-25.1% year-on-year)

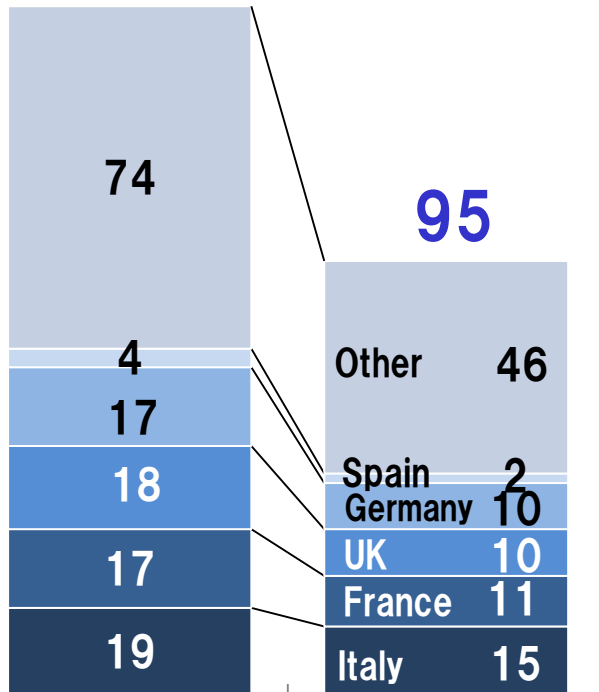
*ASEAN: Total of 5 countries - Indonesia, Thailand, the Philippines, Myanmar and Vietnam

«Year-on-Year»
-54 (-36.3%)

(Thousand units)

149

95



FY2019
'19/4-9

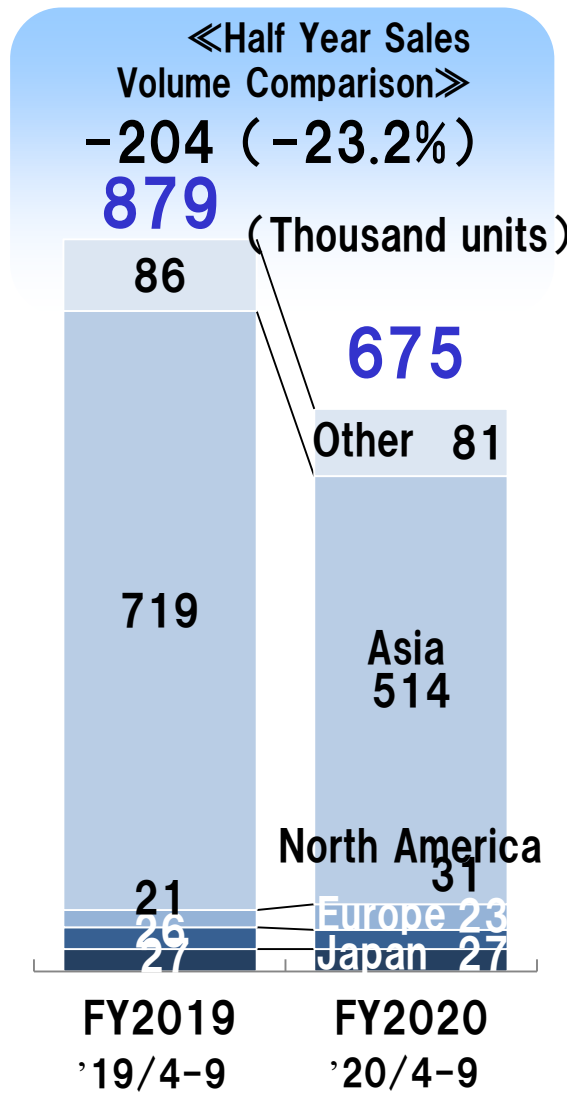
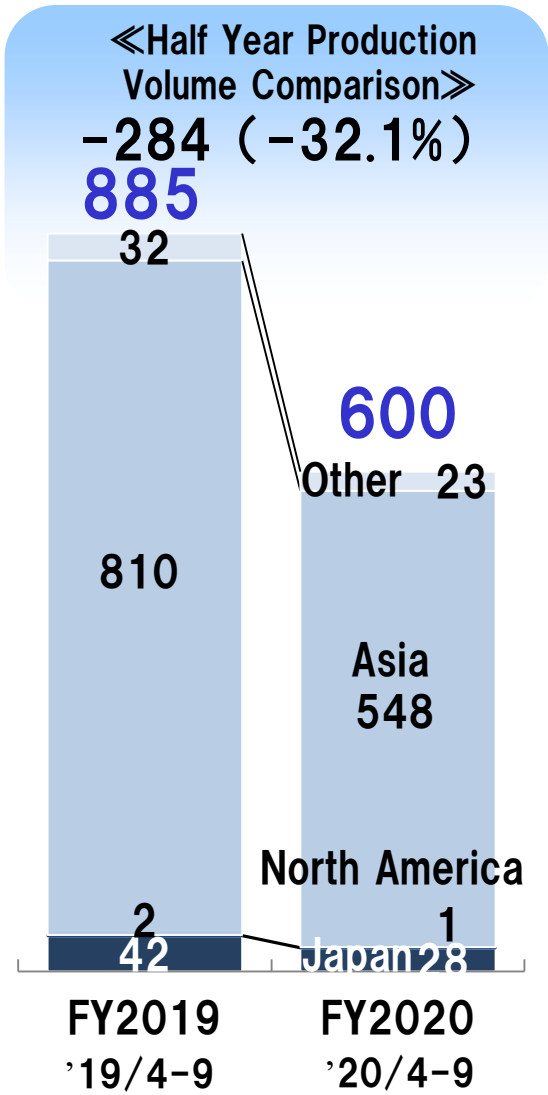
FY2020
'20/4-9

● Second quarter (Apr.–Sept.) Europe sales

- Sales gradually recovered from May as sales resumed in each country
- However, the second wave of COVID-19 has come
- Slow recovery continues in July–September
 Apr.–Sept. 95,000 units (-36.3% year-on-year)
 (Breakdown)
 Apr.–June 36,000 units (-52.4% year-on-year)
 July–Sept. 59,000 units (-20.2% year-on-year)



Production and Sales Volume of Motorcycles



● **Second quarter (Apr.-Sept.) Motorcycles**

- Global production of motorcycles decreased by 32.1% to 600,000 units year-on-year
- Global sales of motorcycles decreased by 23.2% to 675,000 units year-on-year

Full Year Forecast ... Lower earnings on lower sales

		FY2020 (‘20/4-‘21/3)	FY2019 (‘19/4-‘20/3)	Change		Record
					Ratio	
Consolidated Financial Result (Billions of yen)	Net Sales	3,000.0	3,488.4	-488.4	-14.0%	Decreased for the second consecutive period
	Operating Income (Margin)	160.0 (5.3%)	215.1 (6.2%)	-55.1	-25.6%	Decreased for the third consecutive period
	Ordinary Income (Margin)	180.0 (6.0%)	245.4 (7.0%)	-65.4	-26.7%	Decreased for the third consecutive period
	Net Income* (Margin)	110.0 (3.7%)	134.2 (3.8%)	-24.2	-18.0%	Decreased for the third consecutive period

- Decreased net sales...Forecast decrease based on results up to second quarter and future sales plan
- Decreased operating income...Decrease owing to decrease in net sales and impact of ForEX

Worldwide Sales Volume (Thousand units)	Automobile	2,378	2,852	-474	-16.6%	FY2020 automobile sales outlook in India is -20% year-on-year
	Motorcycle	1,478	1,709	-231	-13.5%	Decrease in India, Asia, etc.

Dividends	Annual dividends per share	TBD	85 yen (of which 11 yen of commemorative dividends)	-	-	Remain undetermined to further assess the situation
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*Net income attributable to owners of the parent

Full Year Forecast (Factors of Change and ForEX Rates)

<Factors of Change in Operating Income>

(Billions of yen)	Latest Forecast
Decrease of various expenses	+75.5
Decrease of depreciation	+23.5
Cost reduction	+23.0
Change in sales, model mix	-151.2
Effect of ForEX rates	-24.0
Increase of R&D expenses	-1.9
Total	-55.1

<Capital Expenditures • Depreciation Expenses • R&D Expenses>

(Billions of yen)	Latest Forecast	Comparison with FY 2019	
		FY 2019 Result	Change
Capital Expenditures	220.0	236.4	-16.4
Depreciation Expenses	150.0	164.2	-14.2
R&D Expenses	150.0	148.1	+1.9

<Foreign Exchange Rates>

	Latest Forecast			Effect of ForEX rates in operating income	Comparison with FY 2019	
	1st Half Result	2nd Half Forecast	Full-Year Forecast		FY 2019 Result	Change
Indian Rupee	1.43 yen	1.43 yen	1.43 yen	-9.3bln yen	1.55 yen	-0.12 yen
Mex. Peso	4.72 yen	4.70 yen	4.71 yen	-6.0bln yen	5.60 yen	-0.89 yen
U.S. Dollar	107 yen	105 yen	106 yen	-1.8bln yen	109 yen	-3 yen
South African Rand	6.15 yen	6.20 yen	6.18 yen	-1.8bln yen	7.37 yen	-1.19 yen
Russian Ruble	1.47 yen	1.40 yen	1.44 yen	-1.2bln yen	1.68 yen	-0.24 yen
Pak. Rupee	0.65 yen	0.65 yen	0.65 yen	-0.9bln yen	0.71 yen	-0.06 yen
				Other*		
				Effect of ForEX rates total		

* Euro, Indonesian Rupiah, and Thai Baht are shown in the Financial Reference document.

(Thousand units)	Production				Sales			
	Forecast (FY2020)	FY2019 Result			Forecast (FY2020)	FY2019 Result		
		(FY2019)	Change	Ratio		(FY2019)	Change	Ratio
<Automobile>								
Japan	916	944	-28	-3.0%	636	672	-36	-5.4%
Europe	114	160	-46	-28.6%	221	262	-41	-15.6%
Asia	1,498	1,858	-360	-19.4%	1,383	1,742	-359	-20.6%
Other	1	2	-1	-41.9%	138	175	-37	-21.2%
Total	2,529	2,964	-435	-14.7%	2,378	2,852	-474	-16.6%

Automobile sales outlook in India is -20% year-on-year

<Motorcycle>								
Japan	70	95	-25	-26.2%	51	49	+2	+4.4%
Europe	—	—	—	—	41	41	-0	-1.0%
N.America	3	3	-0	-4.5%	43	35	+8	+23.9%
Asia	1,234	1,571	-337	-21.4%	1,181	1,404	-223	-15.9%
Other	49	60	-11	-19.0%	162	180	-18	-10.1%
Total	1,356	1,729	-373	-21.6%	1,478	1,709	-231	-13.5%

FY2020 Second Quarter Financial Results



1st and 3rd place
18 October 2020
MotoGP 11th round AragonGP

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]

Company IR Webpage

Our IR webpage offers various information.

For your reference, please check the IR Data in the IR Library, where the investor meeting documents are uploaded quarterly.

<https://www.globalsuzuki.com/ir/library/data/>

Documents	Contents	PDF	Excel	Outline	Update
IR Meeting Documents	Presentation Documents	●	-	2020 Summer	2020.08.07
	1Q	●	-	Financial Performance in 1Q (Consolidated, segment-wise, etc.)	2020.08.03
	2Q	●	-	Financial Performance in 2Q (Consolidated, segment-wise, etc.)	2019.11.05