

FY2020 Third Quarter Financial Results

BANDIT
SOLID



SUZUKI MOTOR CORPORATION
5 February 2021

Third Quarter Results

… Lower earnings on lower sales

		FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change		Record
					Ratio	
Consoli- dated Financial Results (Billions of yen)	Net Sales	2,175.5	2,626.1	-450.6	-17.2%	Decreased for the second consecutive period
	Operating Income (Margin)	138.8 (6.4%)	170.4 (6.5%)	-31.6	-18.6%	Decreased for the third consecutive period
	Ordinary Income (Margin)	174.9 (8.0%)	194.8 (7.4%)	-19.9	-10.2%	Decreased for the second consecutive period
	Net Income* (Margin)	113.2 (5.2%)	116.6 (4.4%)	-3.4	-2.8%	Decreased for the second consecutive period

- Decreased net sales…Decreased owing to the impact of the new coronavirus
- Decreased operating income…Decreased owing to lower net sales

Worldwide Sales Volume (Thousand- units)	Automobile	1,756	2,160	-404	-18.7%	Decreased in India, Asia, Europe, etc.
	Motorcycle	1,117	1,344	-227	-16.9%	Decreased in India, Asia, etc.

*Net income attributable to owners of the parent

Asia, esp. in India, net sales largely decreased

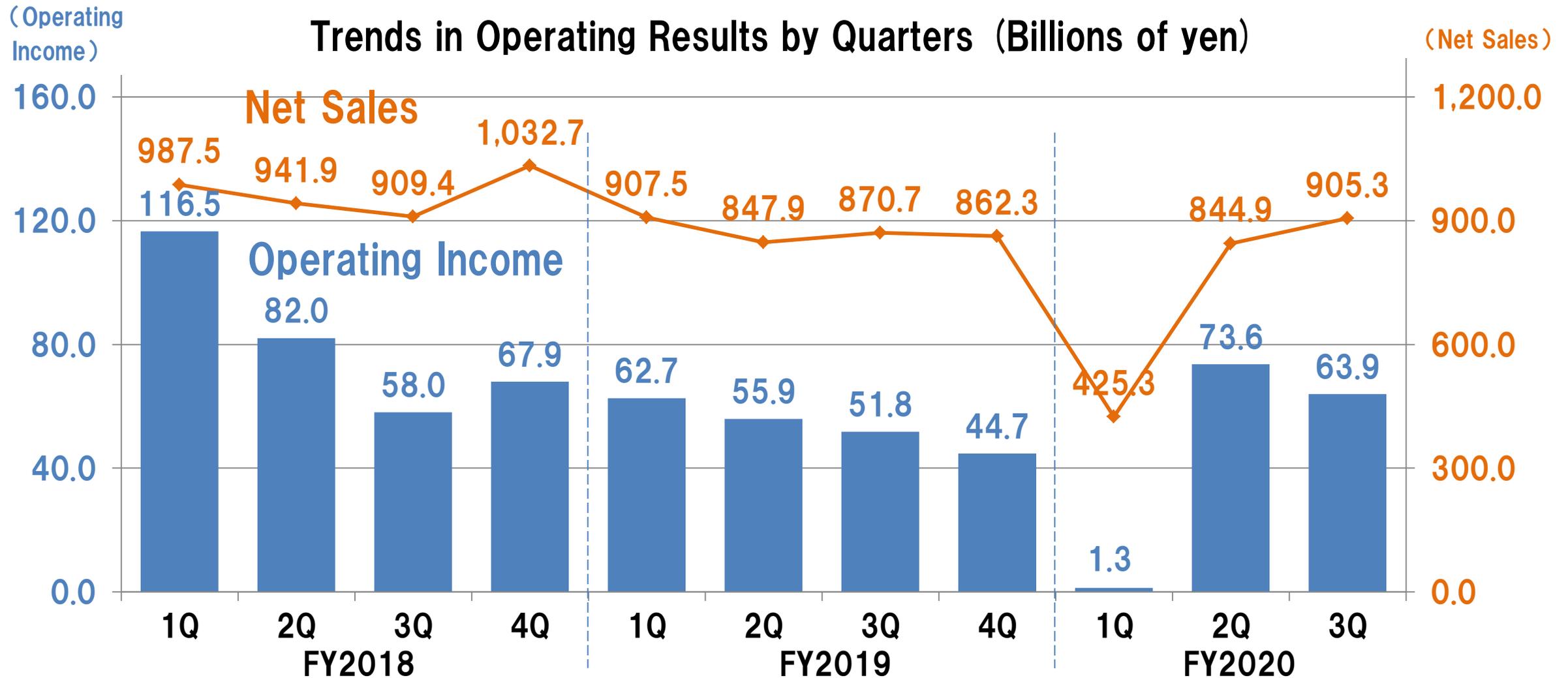
(Billions of yen)	Automobile			Motorcycle			Marine, etc.			Total			of which effect of ForEX rates conversion
	FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change	FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change	FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change	FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change	
Japan total	794.0	832.7	-38.7	14.8	15.4	-0.6	11.5	13.4	-1.9	820.3	861.5	-41.2	
Suzuki brand	729.4	764.1	-34.7	14.8	15.4	-0.6	11.5	13.4	-1.9	755.7	792.9	-37.2	
OEM	64.6	68.6	-4.0							64.6	68.6	-4.0	
Overseas total	1,167.8	1,544.4	-376.6	130.6	166.8	-36.2	56.8	53.4	+3.4	1,355.2	1,764.6	-409.4	-76.3
Europe	258.9	315.8	-56.9	22.8	25.1	-2.3	12.3	13.2	-0.9	294.0	354.0	-60.0	+1.0
N. America	0.7	1.0	-0.3	17.7	20.4	-2.7	30.1	26.9	+3.2	48.5	48.4	+0.1	-1.2
Asia	789.0	1,069.2	-280.2	67.9	97.1	-29.2	8.8	5.7	+3.1	865.7	1,172.0	-306.3	-66.2
India	603.1	807.7	-204.6	33.1	47.7	-14.6	0.4	0.4	+0.0	636.6	855.8	-219.2	-57.9
Other	185.9	261.5	-75.6	34.8	49.4	-14.6	8.4	5.3	+3.1	229.1	316.2	-87.1	-8.3
Other	119.2	158.4	-39.2	22.2	24.2	-2.0	5.6	7.6	-2.0	147.0	190.2	-43.2	-9.9
Grand total	1,961.8	2,377.1	-415.3	145.4	182.2	-36.8	68.3	66.8	+1.5	2,175.5	2,626.1	-450.6	-76.3
			-69.6			-5.7			-1.0				-76.3

of which effect of ForEX rates conversion

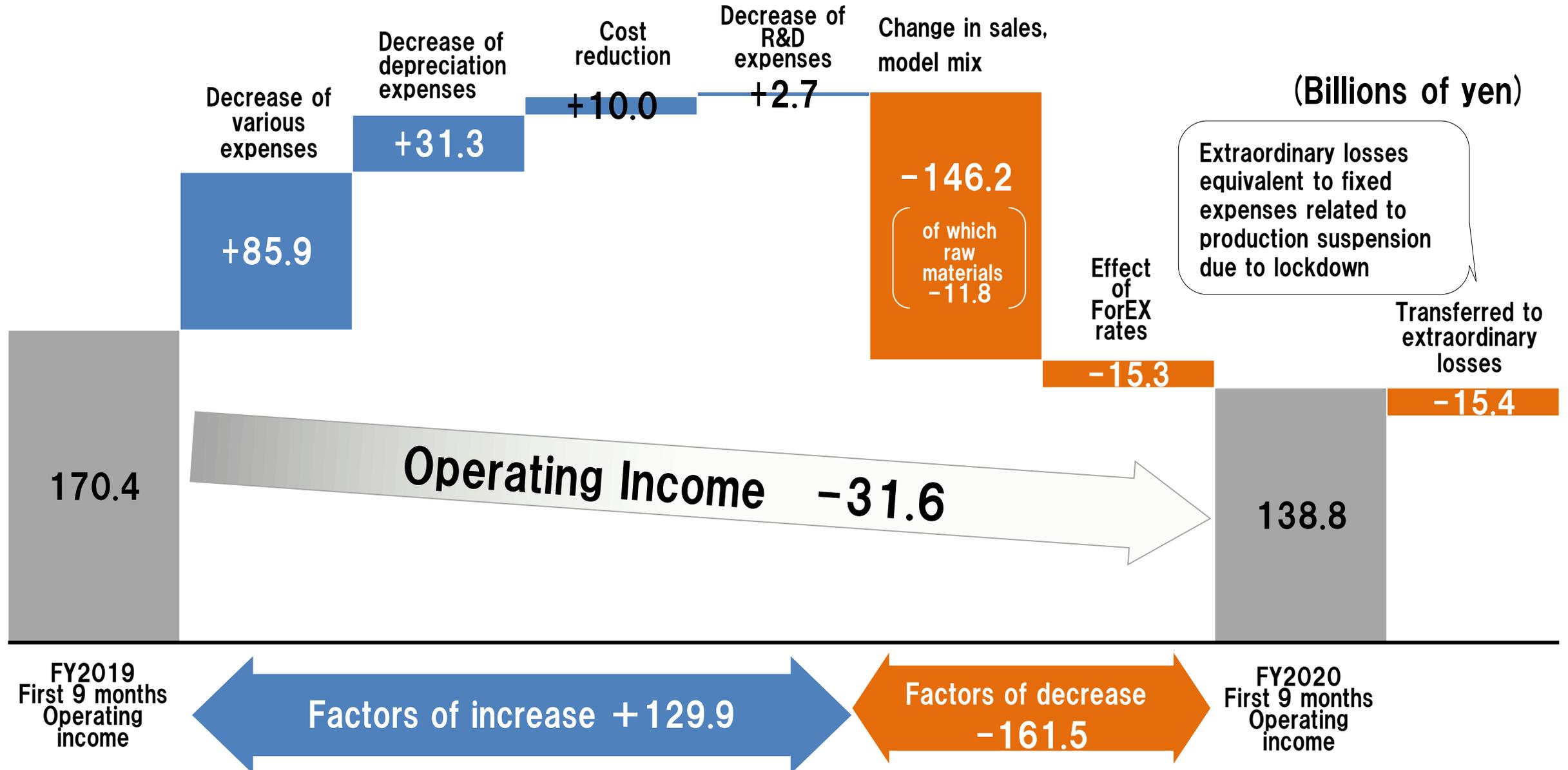
Note: North America...United States and Canada

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

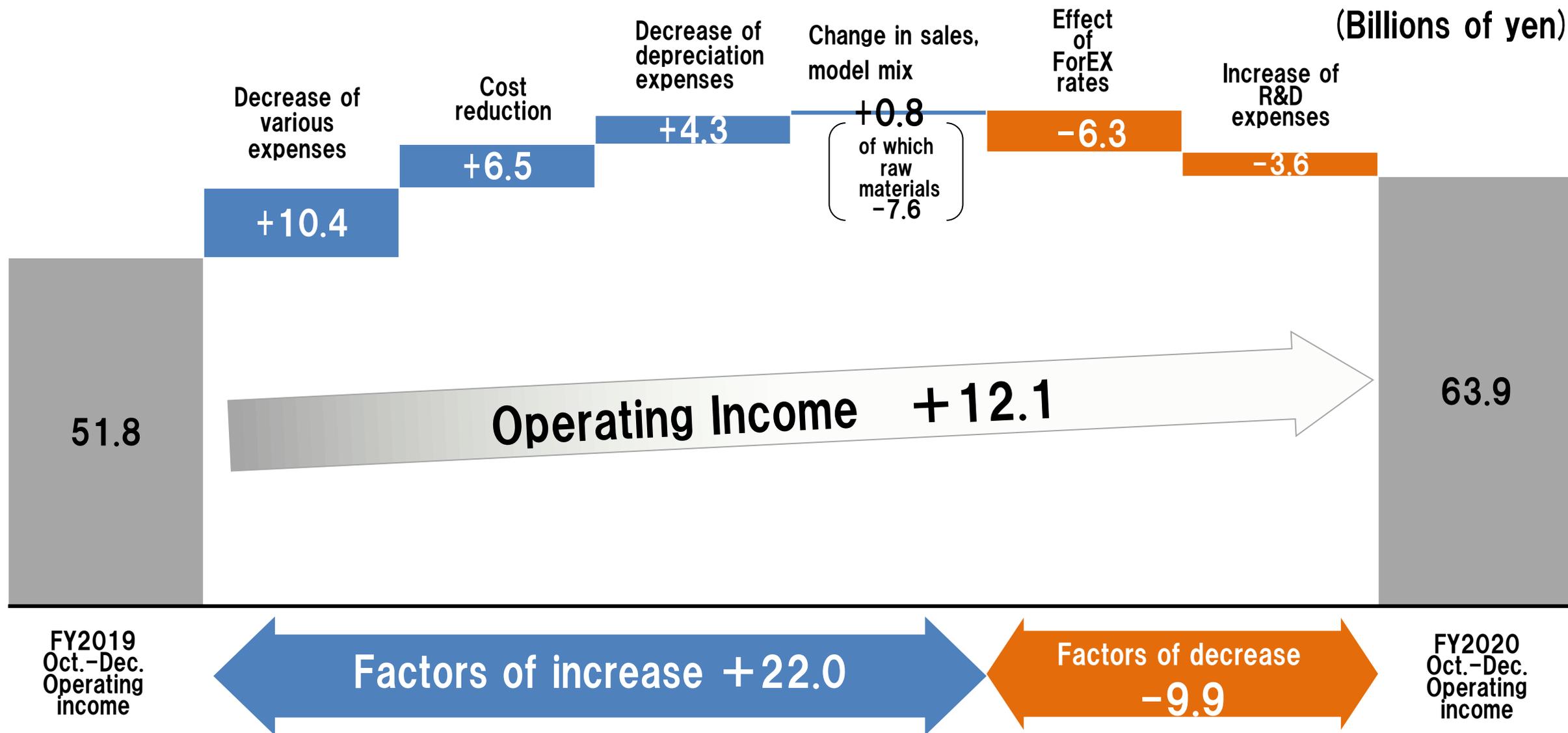
Improvement in profit in Japan and India since 2Q



Consolidated: Factors of Change in Operating Income (Apr.–Dec. period)



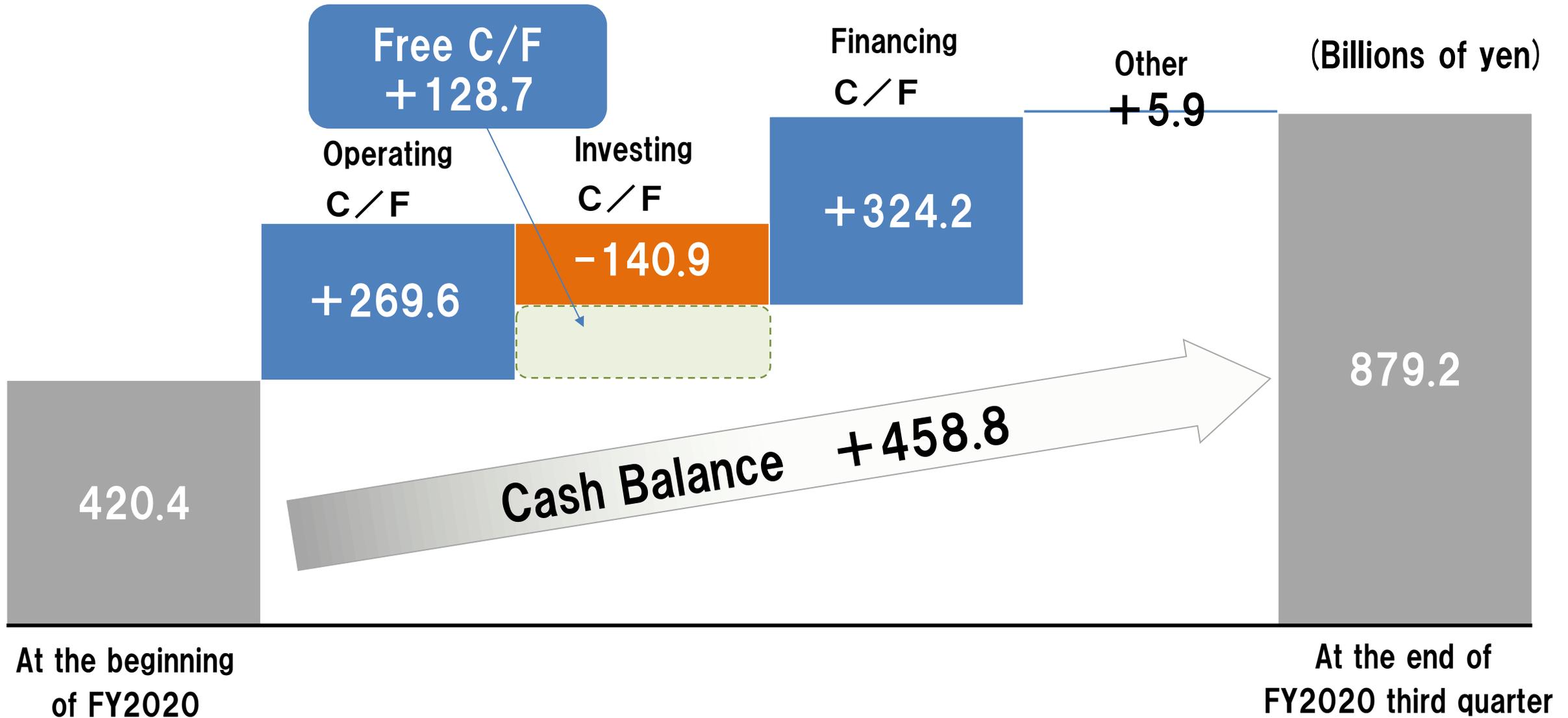
Consolidated: Factors of Change in Operating Income (Oct.-Dec. period)



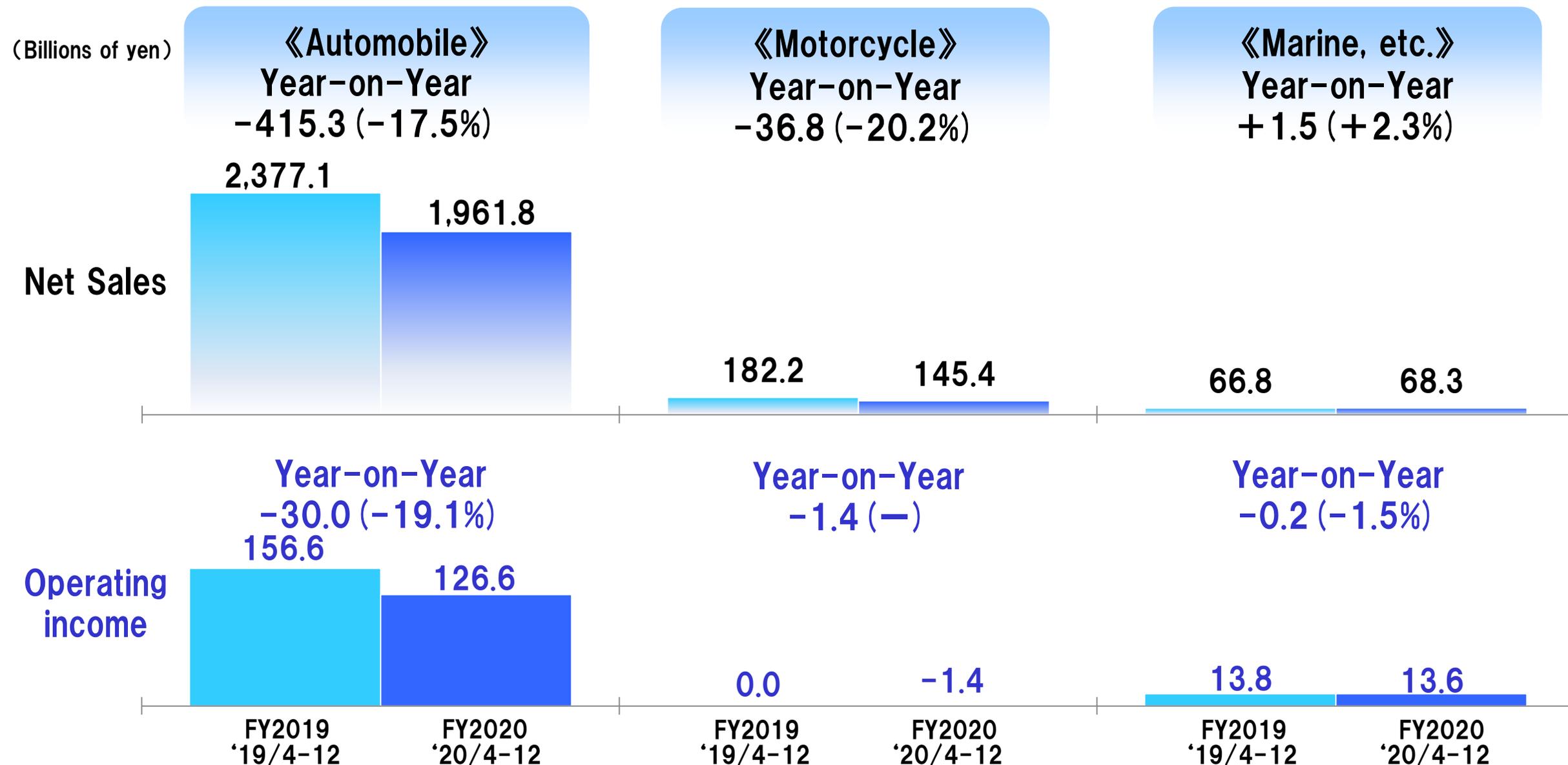
	FY2020 9 months (['] 20/4-12)	FY2019 9 months (['] 19/4-12)	Change	Effect of ForEX rates in operating income
Indian Rupee	1.43 yen	1.56 yen	-0.13 yen	-7.5bln yen
Mex. Peso	4.84 yen	5.64 yen	-0.80 yen	-3.9bln yen
South African Rand	6.33 yen	7.45 yen	-1.12 yen	-1.4bln yen
US Dollar	106 yen	109 yen	-3 yen	-1.2bln yen
Russian Ruble	1.44 yen	1.69 yen	-0.25 yen	-1.0bln yen
Pak. Rupee	0.65 yen	0.71 yen	-0.06 yen	-0.6bln yen
Polish Zloty	27.34 yen	28.19 yen	-0.85 yen	-0.3bln yen
100 Indonesian Rupiah	0.73 yen	0.77 yen	-0.04 yen	-0.1bln yen
Thai Baht	3.39 yen	3.52 yen	-0.13 yen	-0.0bln yen
Euro	122 yen	121 yen	+1 yen	+1.5bln yen
Other	—	—	—	-0.8bln yen
Total				-15.3bln yen

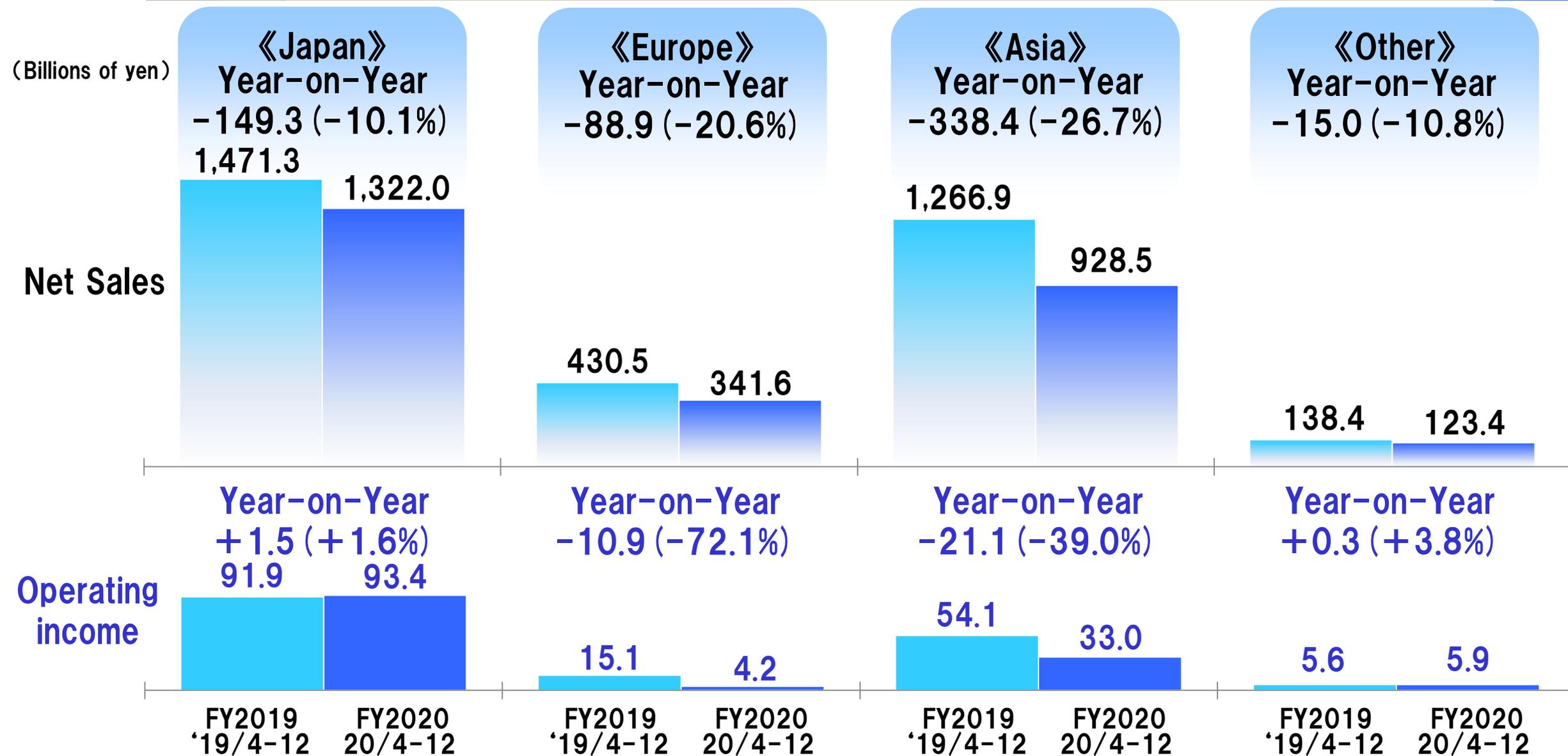
	FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change
(Non-consolidated)	41.3bln yen	44.0bln yen	-2.7bln yen
(Subsidiaries)	80.4bln yen	129.4bln yen	-49.0bln yen
Capital Expenditures	121.7bln yen	173.4bln yen	-51.7bln yen
Depreciation Expenses	96.8bln yen	118.8bln yen	-22.0bln yen
R&D Expenses	102.9bln yen	105.6bln yen	-2.7bln yen

	FY2020 3Q ('20/12)	FY2019 3Q		FY2019 4Q	
		('19/12)	Change	('20/3)	Change
Interest-Bearing Debt balance	785.3bln yen	387.1bln yen	+398.2bln yen	404.2bln yen	+381.1bln yen
Consolidated Subsidiaries	121	128	-7	127	-6
Equity Method Affiliates	29	28	+1	28	+1
Employees	69,504	69,041	+463	68,499	+1,005



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





		Rupees (100 million Rupees) *1			Yen Conversion (Billions of yen)		
		FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change	FY2020 9 months ('20/4-12)	FY2019 9 months ('19/4-12)	Change
Consoli- dated	Net Sales	4,361	5,452	-1,091	623.7	850.5	-226.8
	Operating Income *2	106	306	-200	15.2	47.7	-32.5
	(Margin)	(2.4%)	(5.6%)		(2.4%)	(5.6%)	
	Income before tax	394	548	-154	56.3	85.6	-29.3
	(Margin)	(9.0%)	(10.1%)		(9.0%)	(10.1%)	
	Net Income	315	436	-121	45.0	67.9	-22.9
	(Margin)	(7.2%)	(8.0%)		(7.2%)	(8.0%)	
	EX rate	1.43yen	1.56yen	-0.13yen			
Whole- sales (Thousand units)	Domestic *3	905	1,101	-196			
	Exports *3	61	78	-17			
	Total	966	1,178	-213			

*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on 28 January

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

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

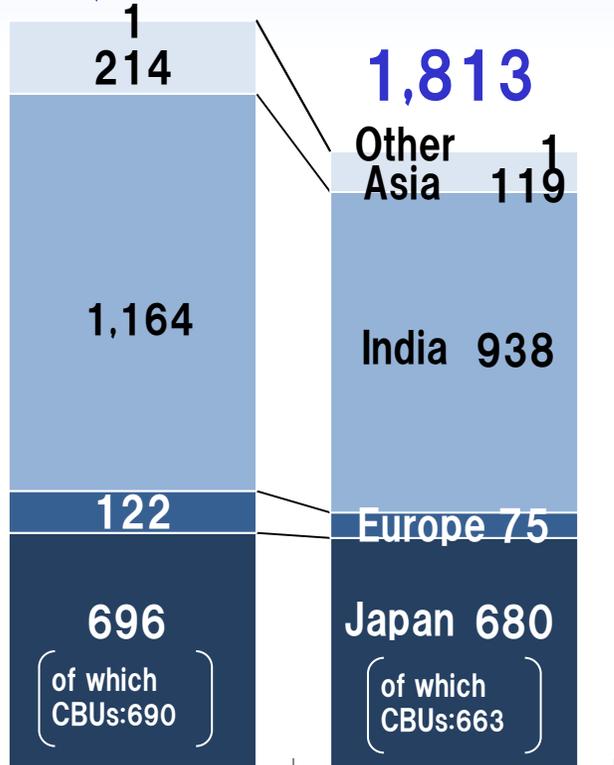
*3 Domestic and exports include OEM units

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

«9 Months Production Volume Comparison»

-385 (-17.5%)

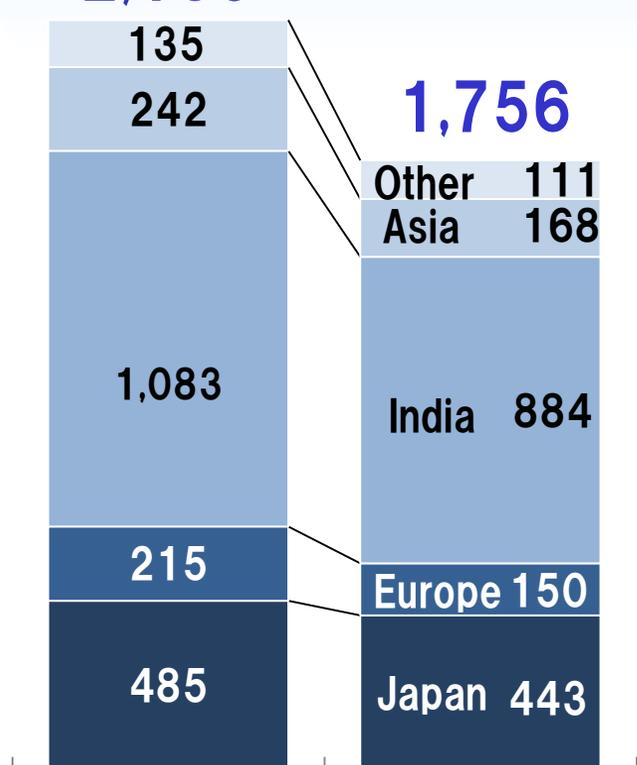
2,198 (Thousand units)



«9 Months Sales Volume Comparison»

-404 (-18.7%)

2,160 (Thousand units)



● Third quarter (Apr.–Dec.) global sales

- Global sales
1,756,000 units (-18.7% year-on-year)
 - India 884,000 units (-18.4% year-on-year)
 - Japan 443,000 units (-8.5% year-on-year)
 - Europe 150,000 units (-30.1% year-on-year)
 - Asia excl. India
168,000 units (-30.6% year-on-year)
- (Breakdown)
- Indonesia 47,000 units (-40.8% year-on-year)
 - Pakistan 46,000 units (-40.2% year-on-year)
 - Thailand 19,000 units (+4.2% year-on-year)
 - Other 57,000 units (-17.3% year-on-year)

FY2019

'19/4-12

FY2020

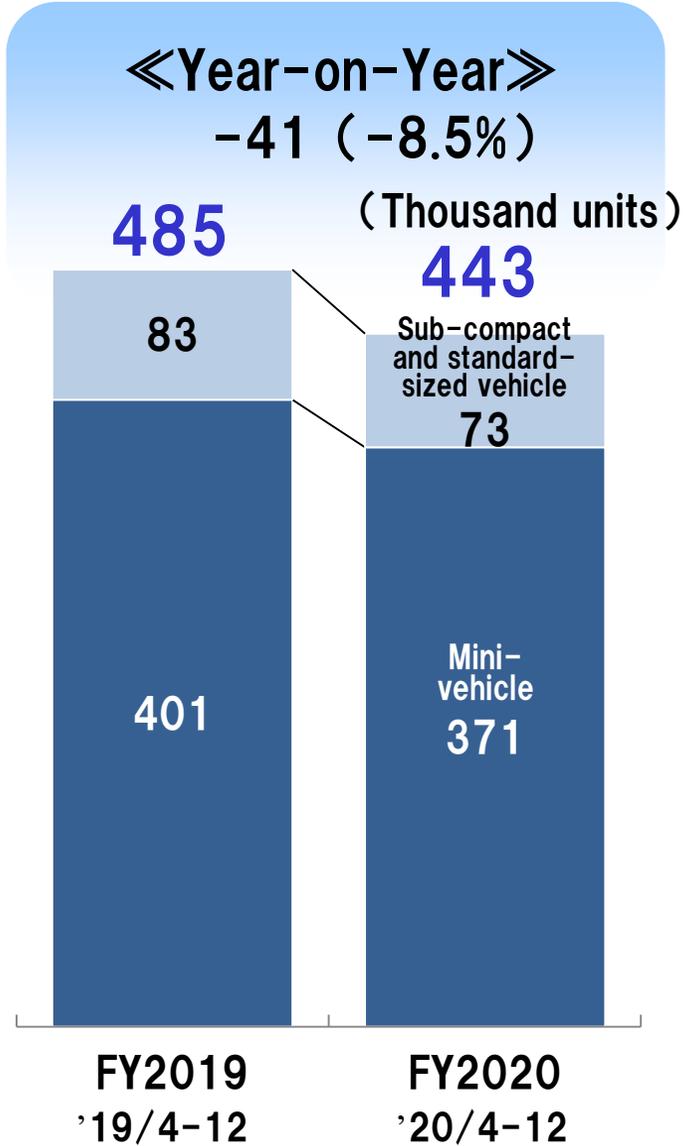
'20/4-12

FY2019

'19/4-12

FY2020

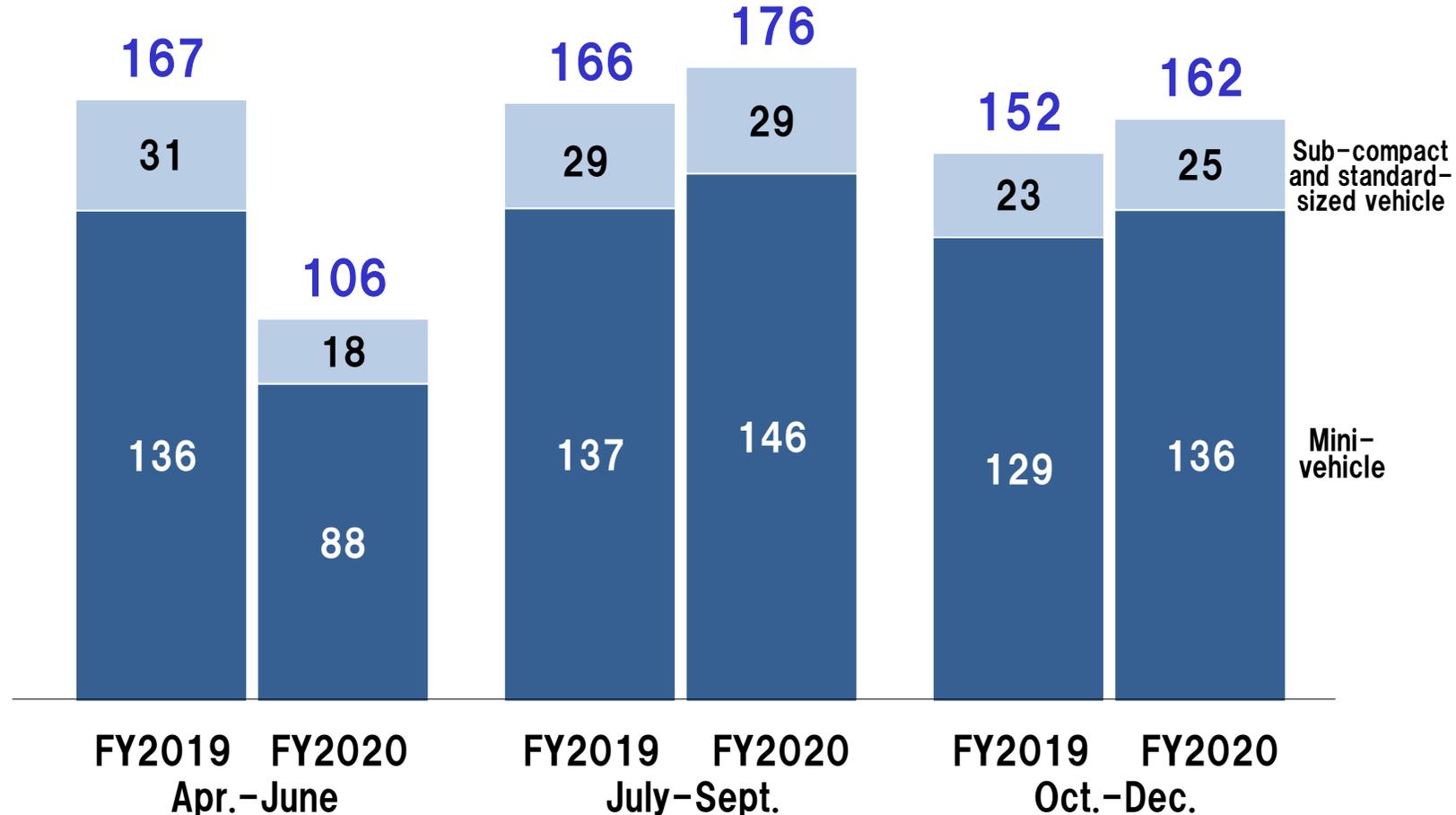
'20/4-12



● Third quarter (Apr.-Dec.) Japan sales

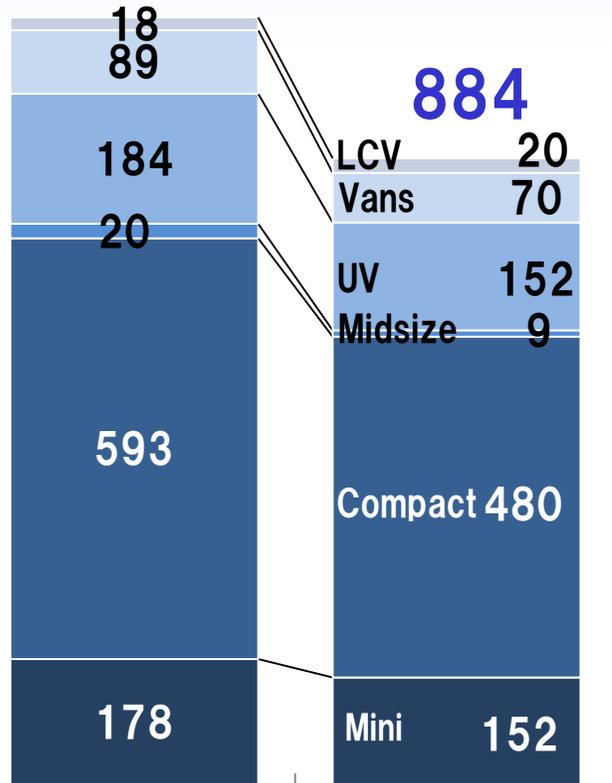
- Although Apr.-June decreased, July-Sept. and Oct.-Dec. increased year-on-year

Trends in sales volume by quarter (Thousand units)



«Year-on-Year»
-199 (-18.4%)

1,083 (Thousand units)



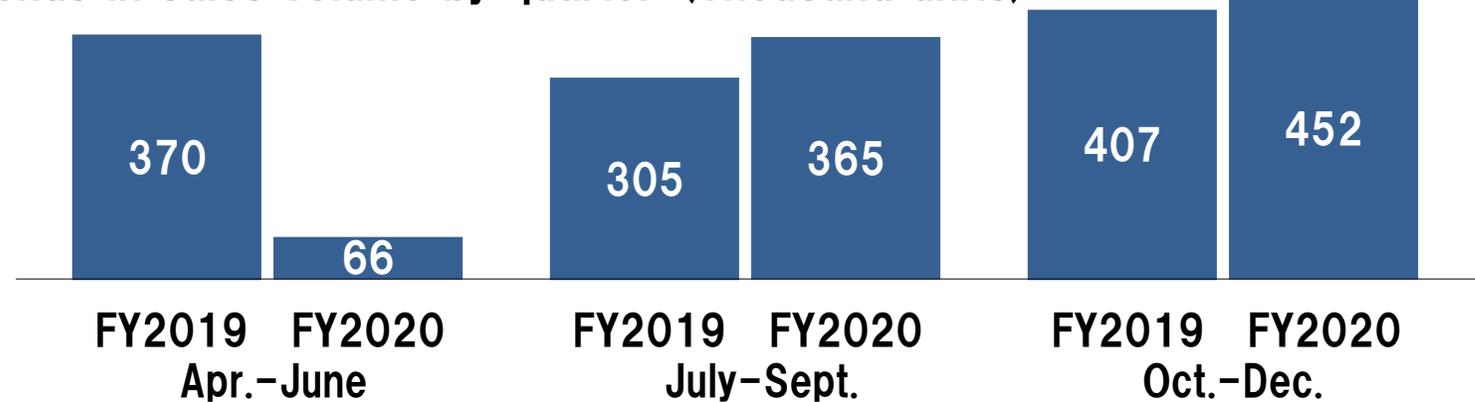
FY2019
'19/4-12

FY2020
'20/4-12

● Third quarter (Apr.-Dec.) Indian sales

- Apr.-Dec. decreased by 18.4% year-on-year owing to the impact of lockdown in Apr.-May, etc
- July-Sept. increased by 19.6%, Oct.-Dec. increased by 11.0% year-on-year

Trends in sales volume by quarter (Thousand units)



● Topic

- Production of Jimny started in India, its exports began from January

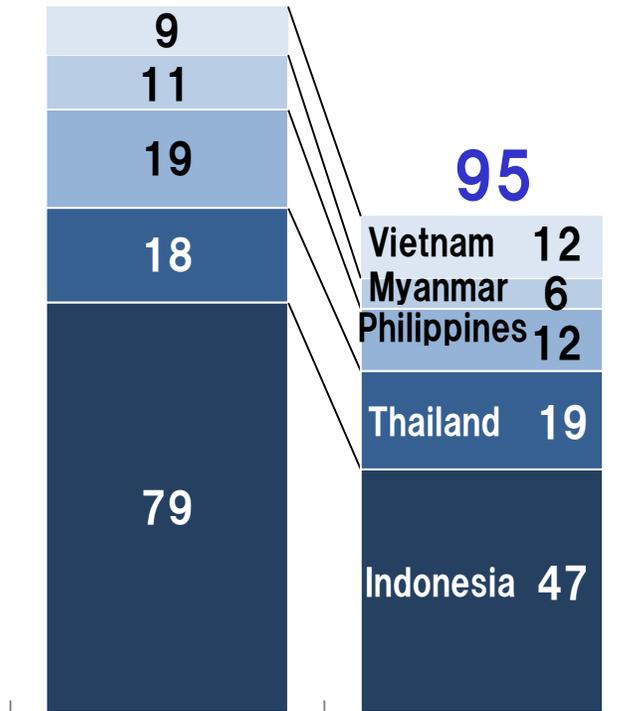
Note: Wholesales include commercial vehicles and exclude OEM units
*LCV=Light Commercial Vehicles UV =Utilities Vehicles



«Year-on-Year»

-41 (-30.1%)

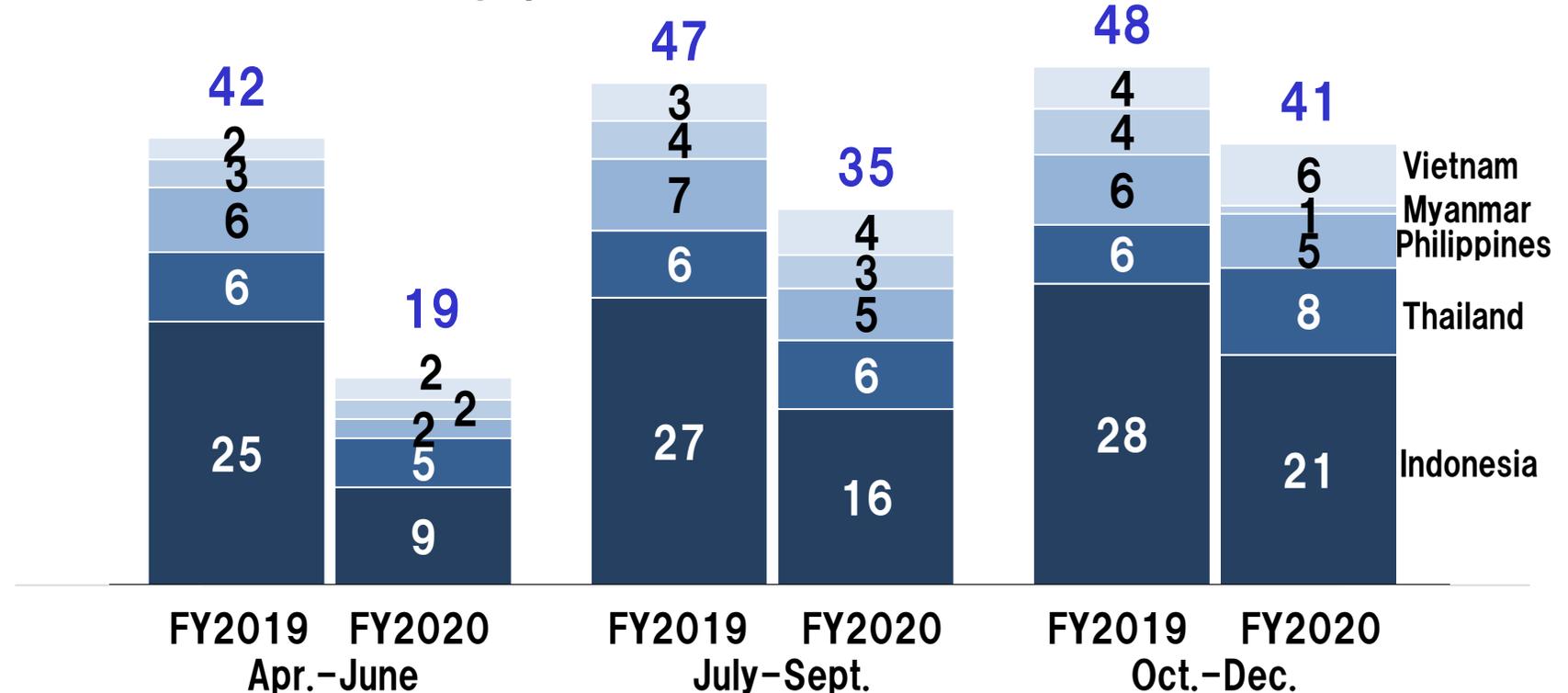
137 (Thousand units)



● Third quarter (Apr.–Dec.) ASEAN sales

- 95,000 units in ASEAN* total (-30.1% year-on-year)
- Although Thailand and Vietnam increased, Indonesia, the Philippines, and Myanmar largely decreased year-on-year owing to the impact of the new coronavirus, etc.

Trends in sales volume by quarter (Thousand units)



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

《Year-on-Year》

-65 (-30.1%)

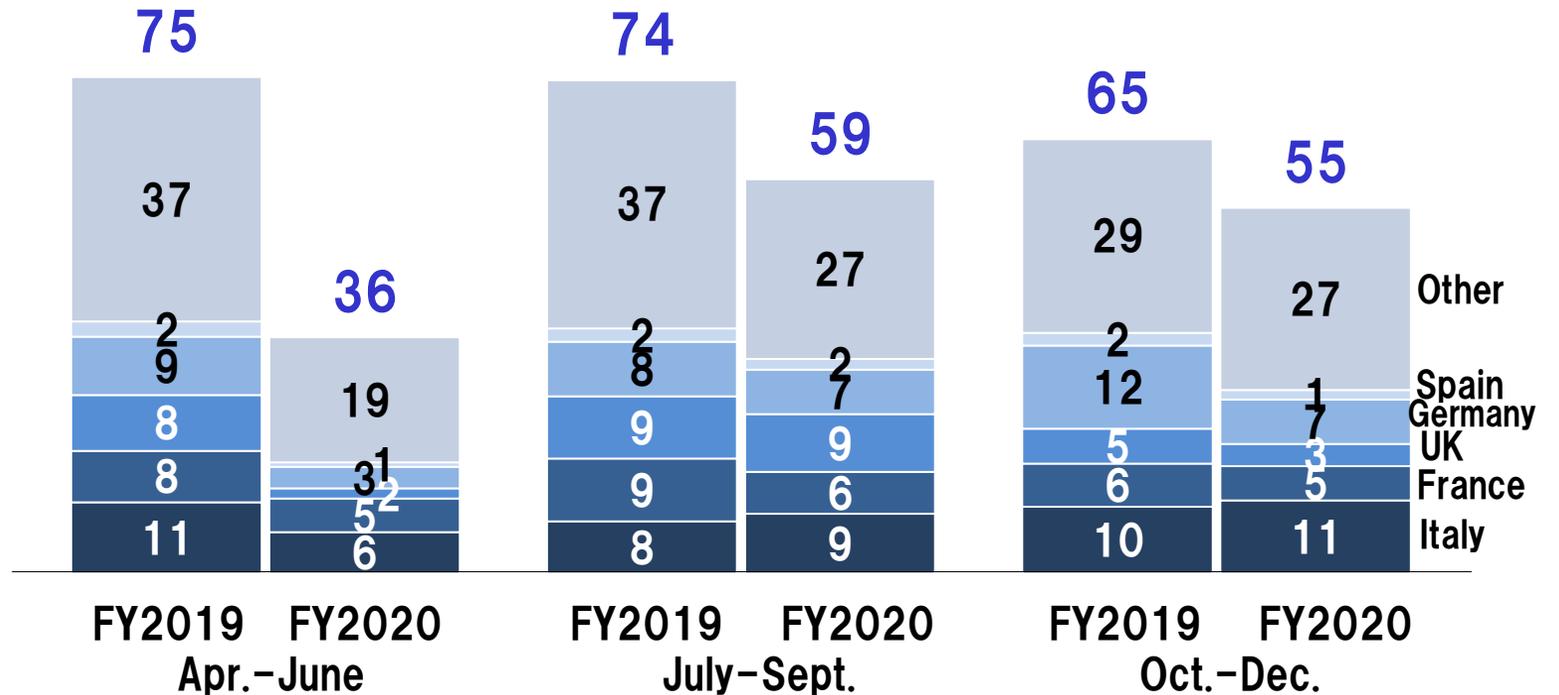
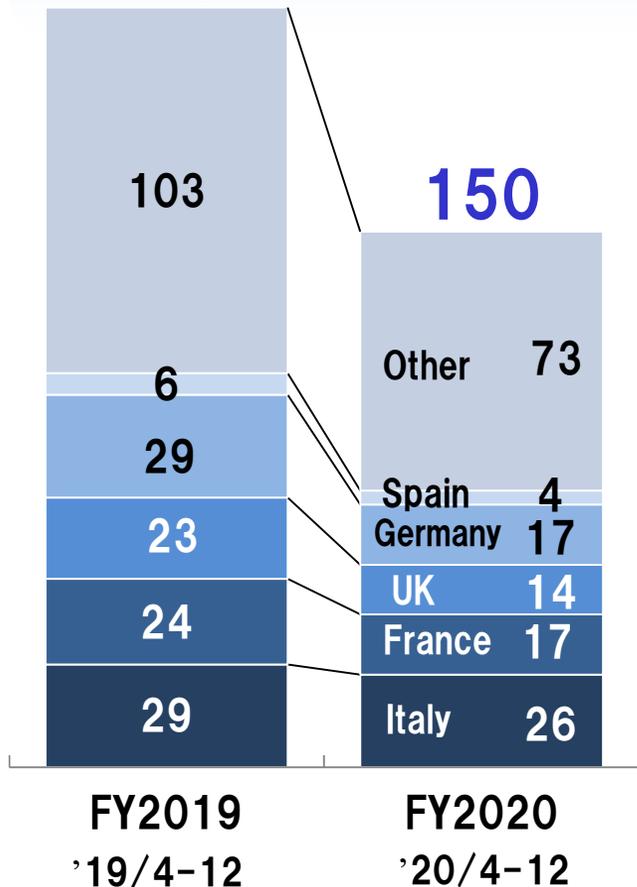
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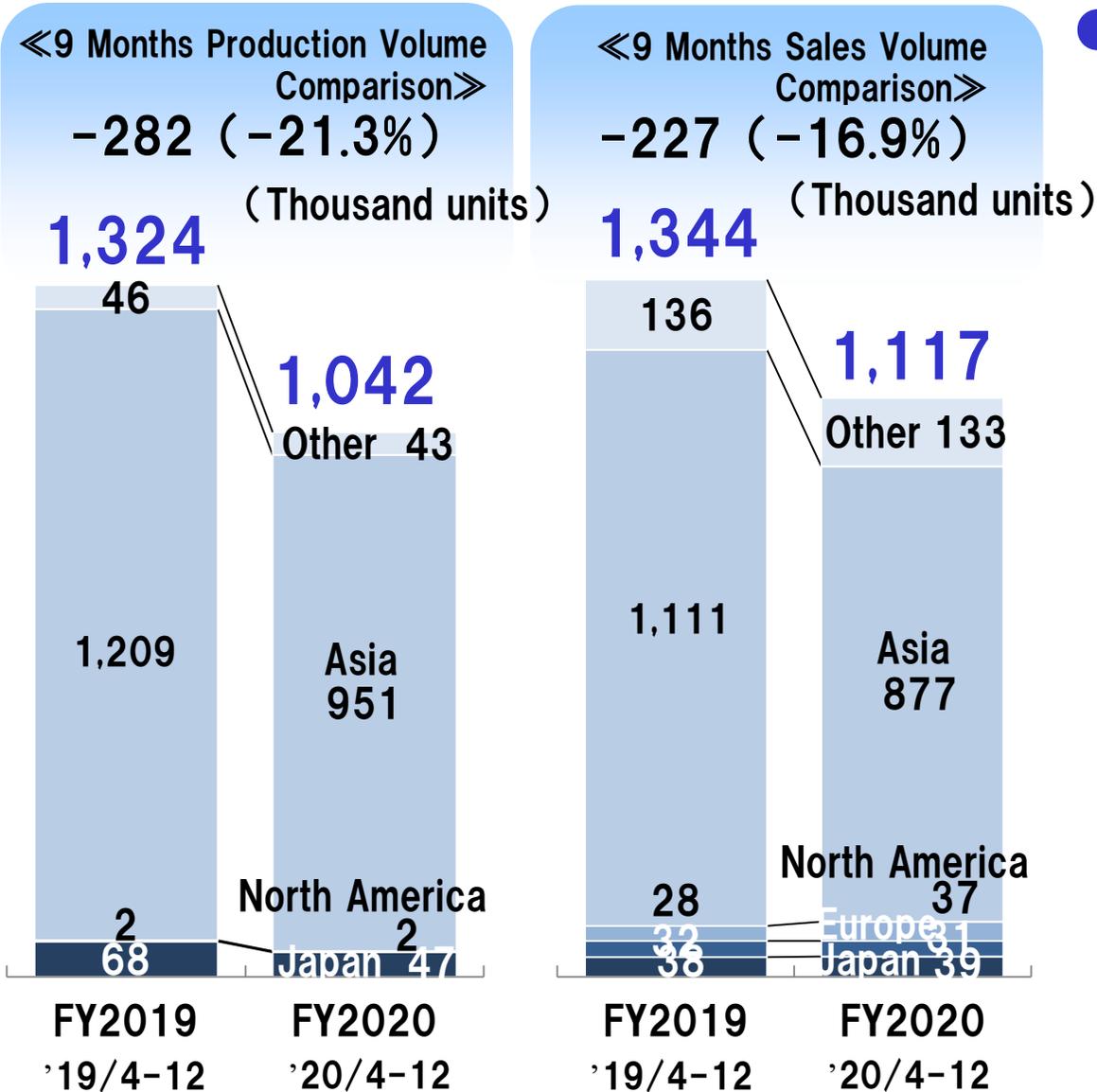
(Thousand units)

● Third quarter (Apr.-Dec.) Europe sales

- Sales gradually recovered from May as sales resumed in each country
- Recently, there has been impact of third wave of the new coronavirus, and moreover, the spread of its variants

Trends in sales volume by quarter (Thousand units)





● Third quarter (Apr.–Dec.) global sales

- Global sales
1,117,000 units (-16.9% year-on-year)
- Asia 877,000 units (-21.1% year-on-year)
- Japan 39,000 units (+4.2% year-on-year)
- North America 37,000 units (+35.1% year-on-year)
- Europe 31,000 units (-4.7% year-on-year)
- Other 133,000 units (-2.2% year-on-year)

(Breakdown of Asia)

- India 377,000 units (-29.8% year-on-year)
- China 288,000 units (+16.1% year-on-year)
- Philippines 96,000 units (-37.7% year-on-year)
- Indonesia 21,000 units (-60.9% year-on-year)
- Other 95,000 units (-20.0% year-on-year)

Kept unchanged from the forecast announced in 2Q

		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 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%
	Motorcycle	1,478	1,709	-231	-13.5%

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

Kept unchanged from the forecast announced in 2Q

<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>

	Full-Year Forecast	Effect of ForEX rates in operating income	Comparison with FY 2019	
			FY 2019 Result	Change
Indian Rupee	1.43 yen	-9.3bln yen	1.55 yen	-0.12 yen
Mex. Peso	4.71 yen	-6.0bln yen	5.60 yen	-0.89 yen
U.S. Dollar	106 yen	-1.8bln yen	109 yen	-3 yen
South African Rand	6.18 yen	-1.8bln yen	7.37 yen	-1.19 yen
Russian Ruble	1.44 yen	-1.2bln yen	1.68 yen	-0.24 yen
Pak. Rupee	0.65 yen	-0.9bln yen	0.71 yen	-0.06 yen
100 Indonesian Rupiah	0.73 yen	-0.5bln yen	0.77 yen	-0.04 yen
Euro	120 yen	-0.2bln yen	121 yen	-1 yen
Thai Baht	3.38 yen	-0.1bln yen	3.51 yen	-0.13 yen
Other	-	-2.2bln yen		
Effect of ForEX rates total		-24.0bln yen		

Kept unchanged from the forecast announced in 2Q

(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%

<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 Third Quarter Financial Results



KATANA



**Special Color
100 units limited
at S-MALL**

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]