

FY2021 Third Quarter Financial Results



ALTO

SUZUKI MOTOR CORPORATION
4 February 2022

Third Quarter Results

... Increased net sales and profit YoY, decreased net sales and operating profit compared to the second preceding FY

(Billions of yen)		FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change		Record	FY2019 9 months ('19/4-12)	Change	
					Ratio				Ratio
Consolidated Financial Results	Net Sales	2,574.3	2,175.5	+398.8	+18.3%	Increased for the first time in three periods	2,626.1	-51.7	-2.0%
	Operating Profit (Margin)	146.7 (5.7%)	138.8 (6.4%)	+7.9	+5.7%	Increased for the first time in four periods	170.4 (6.5%)	-23.8	-13.9%
	Ordinary Profit (Margin)	203.9 (7.9%)	174.9 (8.0%)	+29.0	+16.6%	Increased for the first time in three periods	194.8 (7.4%)	+9.1	+4.7%
	Profit* (Margin)	135.8 (5.3%)	113.2 (5.2%)	+22.6	+19.9%	Increased for the first time in three periods	116.6 (4.4%)	+19.2	+16.5%

• Increased net sales

... Despite shortage of components including semiconductors, net sales resulted in increase compared to previous year seriously hit by COVID-19

• Increased operating profit

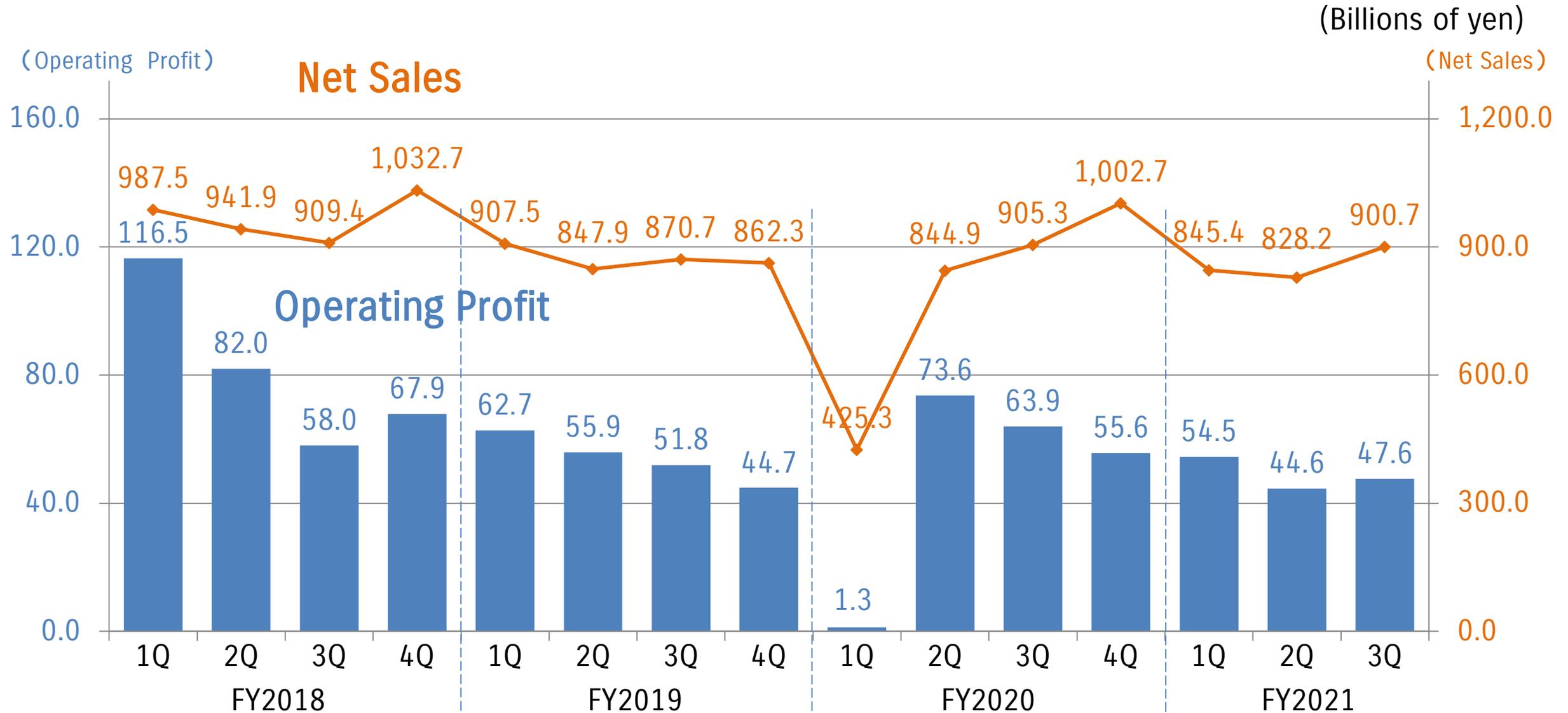
... Despite increase in raw material prices, operating profit increased owing to increase in net sales, etc.

• Increased profit

... In addition to improved ordinary profit, extraordinary gain (whereas in FY2020 recorded loss of 15.4 bln yen related to COVID-19, FY2021 recorded gain on sale of former Toyokawa plant site of 18.0 bln yen) resulted in improved profit

Worldwide Sales Volume (Thousand units)	Automobile	1,949	1,756	+193	+11.0%	Increased in India, Pakistan, Europe, etc.	2,160	-211	-9.8%
	Motorcycle	1,206	1,117	+89	+8.0%	Increased in India, China, etc.	1,344	-138	-10.3%

*Profit means Profit attributable to owners of parent

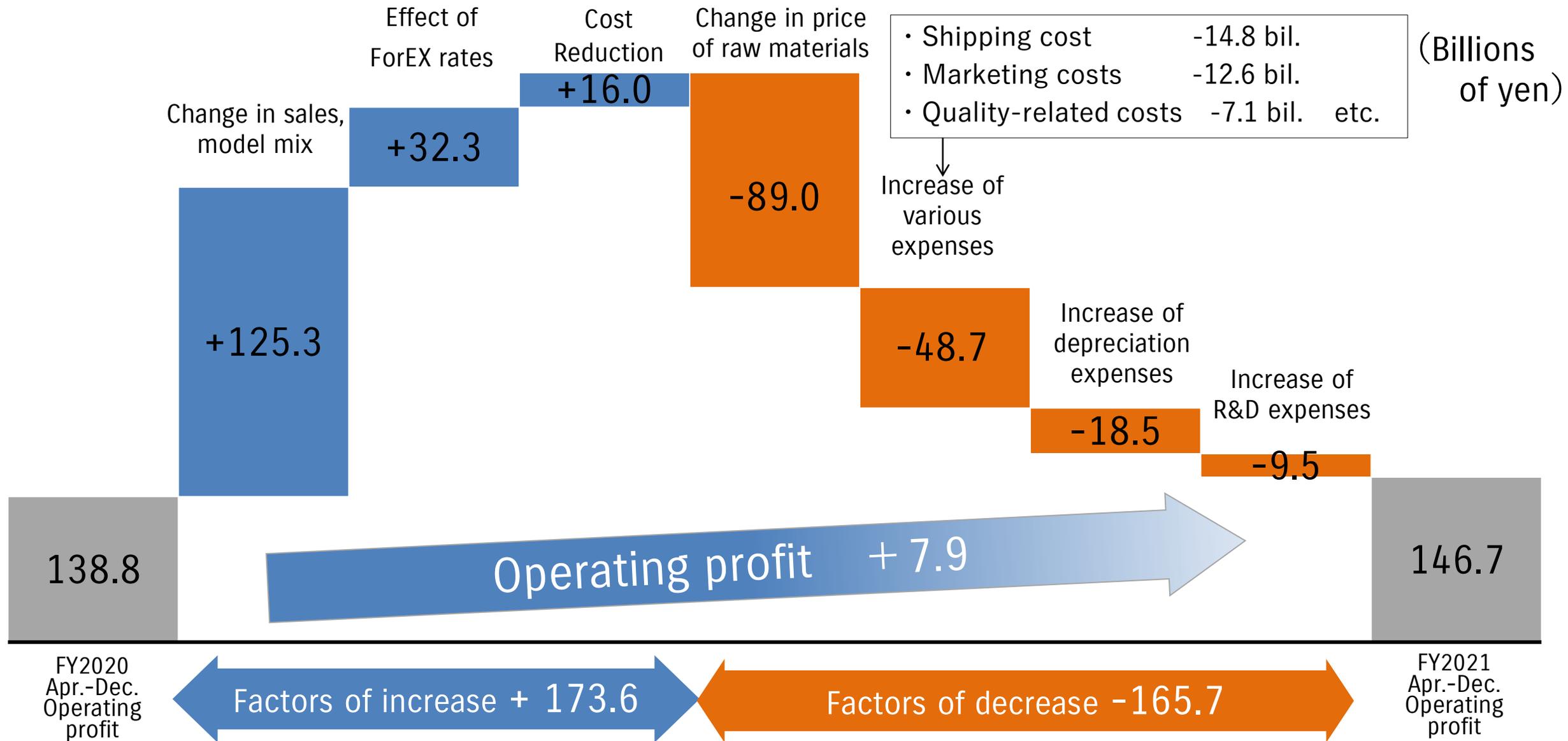


(Billions of yen)	Automobile			Motorcycle			Marine			Other			Total			of which effect of ForEX rates conversion
	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change	
Japan total	759.3	794.0	-34.7	16.7	14.8	+1.9	2.4	2.8	-0.4	9.1	8.7	+0.4	787.5	820.3	-32.8	
Suzuki brand	698.4	729.4	-31.0	16.7	14.8	+1.9	2.4	2.8	-0.4	9.1	8.7	+0.4	726.6	755.7	-29.1	
OEM	60.9	64.6	-3.7										60.9	64.6	-3.7	
Overseas total	1,552.1	1,167.8	+384.3	167.0	130.6	+36.4	67.7	56.8	+10.9				1,786.8	1,355.2	+431.6	+103.5
Europe	281.8	258.9	+22.9	21.7	22.8	-1.1	16.0	12.3	+3.7				319.5	294.0	+25.5	+20.8
N. America	0.5	0.7	-0.2	21.1	17.7	+3.4	33.5	30.1	+3.4				55.1	48.5	+6.6	+2.8
Asia	1,017.0	789.0	+228.0	91.0	67.9	+23.1	8.6	8.8	-0.2				1,116.6	865.7	+250.9	+58.7
India	772.4	603.1	+169.3	44.5	33.1	+11.4	0.5	0.4	+0.1				817.4	636.6	+180.8	+43.3
Other	244.6	185.9	+58.7	46.5	34.8	+11.7	8.1	8.4	-0.3				299.2	229.1	+70.1	+15.4
Other	252.8	119.2	+133.6	33.2	22.2	+11.0	9.6	5.6	+4.0				295.6	147.0	+148.6	+21.2
Grand total	2,311.4	1,961.8	+349.6	183.7	145.4	+38.3	70.1	59.6	+10.5	9.1	8.7	+0.4	2,574.3	2,175.5	+398.8	+103.5
of which effect of ForEX rates conversion			+91.4			+8.6			+3.5							+103.5

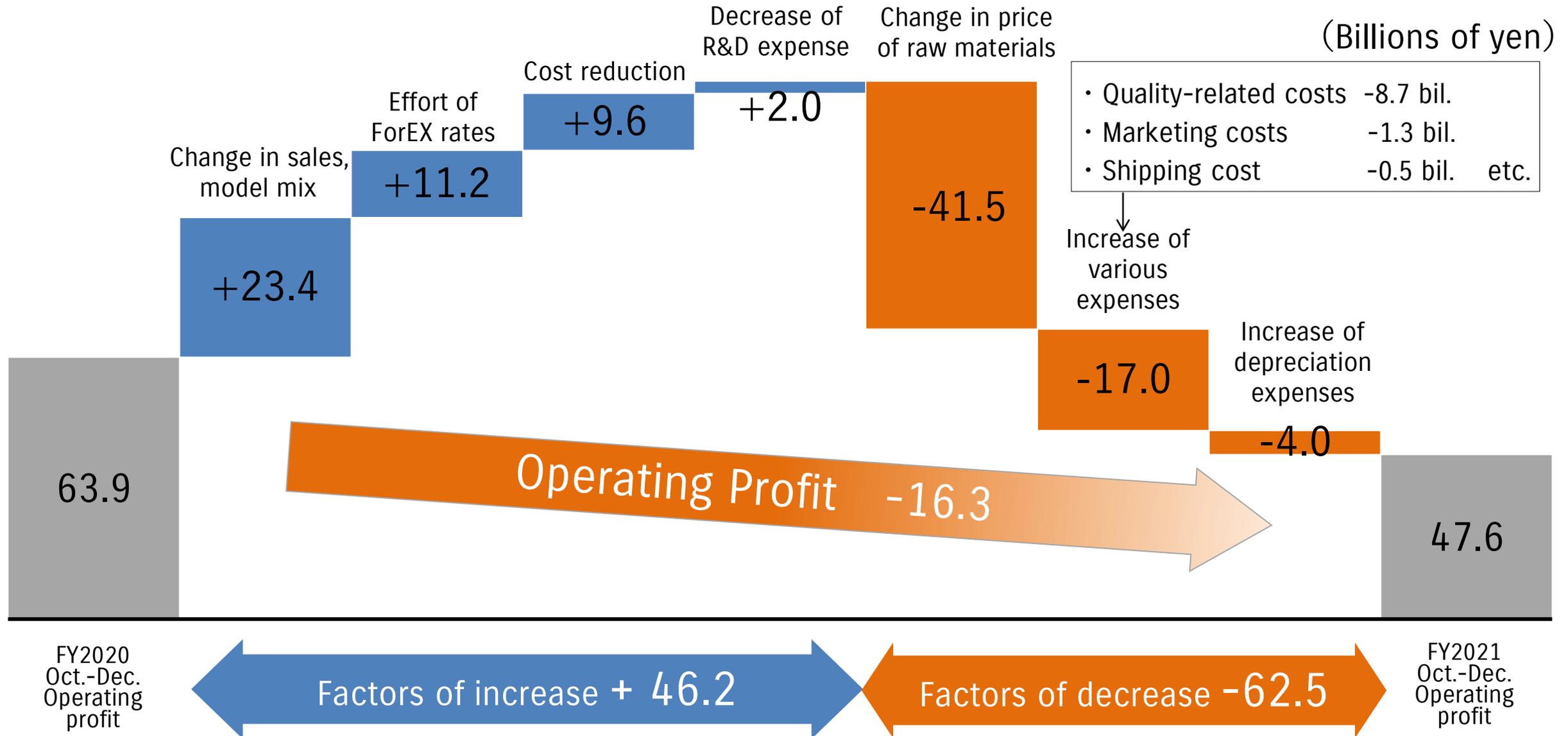
Note: North America...United States and Canada

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

Consolidated: Factors of Change in Operating Profit (Apr.-Dec. period)



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

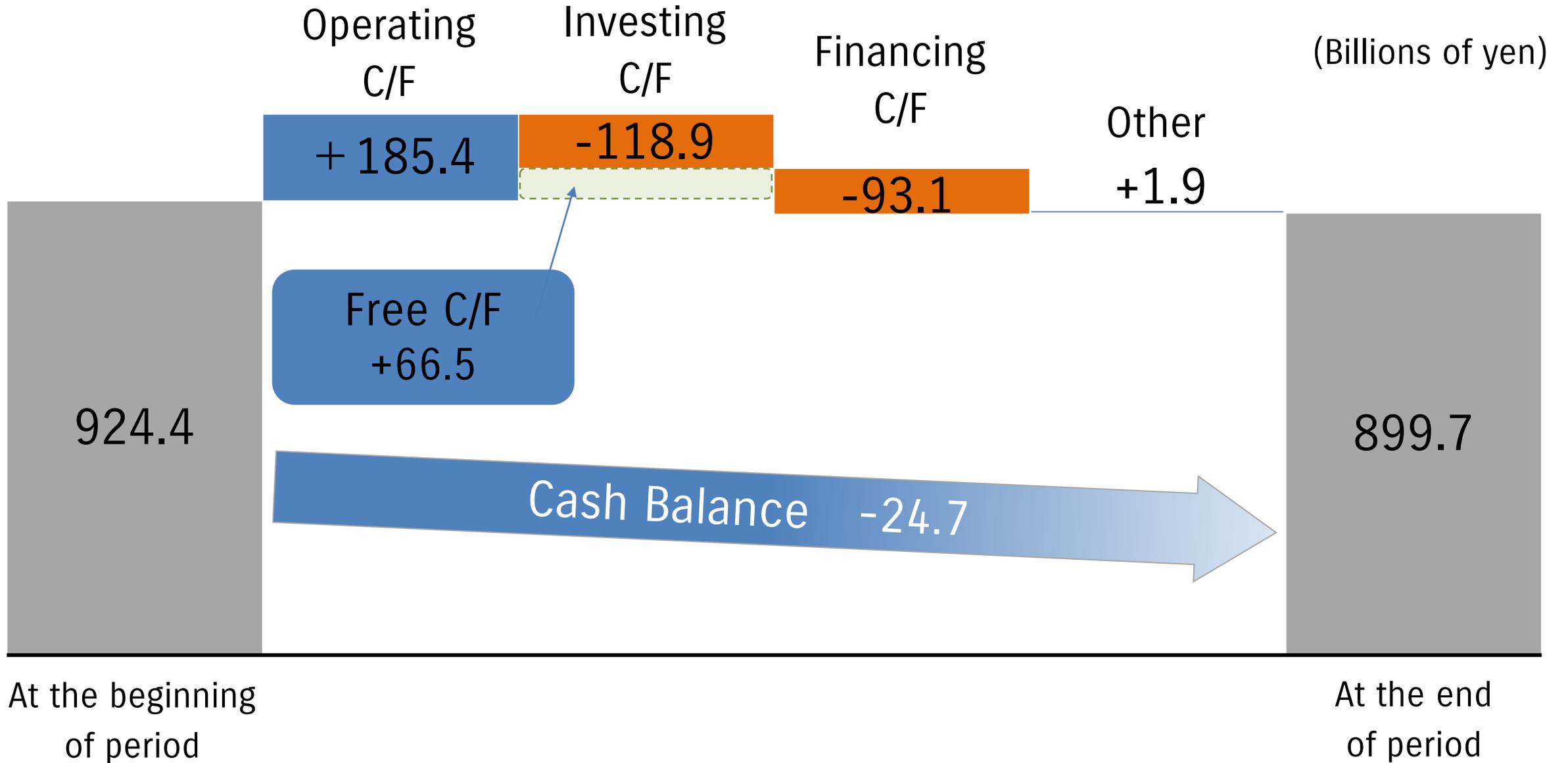


	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change	Effect of ForEX rates in operating profit
Euro	131 yen	122 yen	+9 yen	+7.8bln yen
Indian Rupee	1.51 yen	1.43 yen	+0.08 yen	+4.2bln yen
Mexican Peso	5.48 yen	4.84 yen	+0.64 yen	+3.6bln yen
South African Rand	7.56 yen	6.33 yen	+1.23 yen	+3.3bln yen
US Dollar	111 yen	106 yen	+5 yen	+3.1bln yen
Australian Dollar	83 yen	74 yen	+9 yen	+2.5bln yen
Sterling Pound	153 yen	136 yen	+17 yen	+2.1bln yen
Pakistan Rupee	0.68 yen	0.65 yen	+0.03 yen	+1.2bln yen
New Zealand Dollar	78 yen	70 yen	+8 yen	+1.1bln yen
Other*	—	—	—	+3.4bln yen
Total				+32.3bln yen

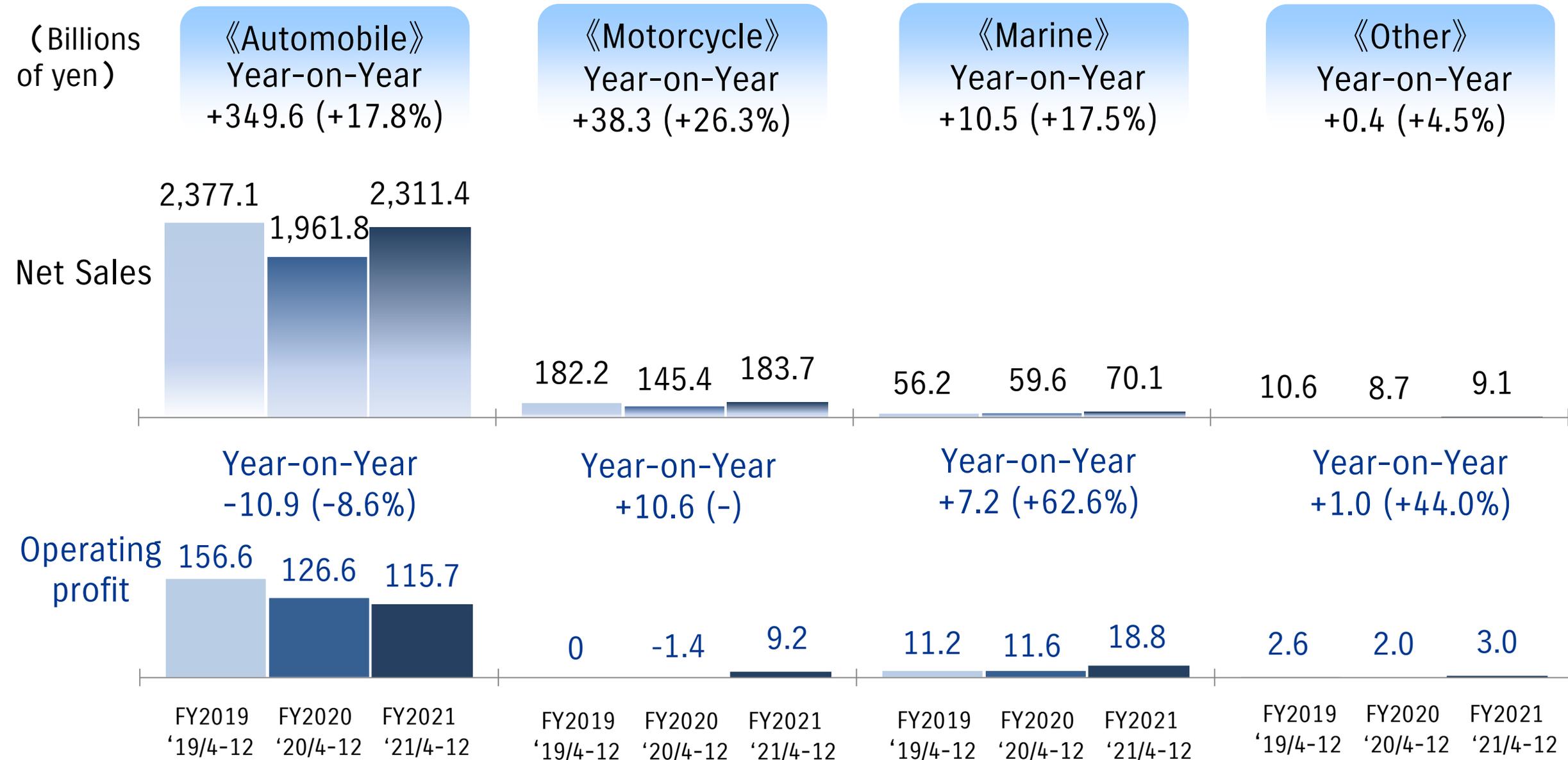
*Other...Indonesian Rupiah +0.9bln yen, New Taiwan Dollar +0.5bln yen, etc.

	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change
(Non-consolidated)	38.6bln yen	41.3bln yen	-2.7bln yen
(Subsidiaries)	90.8bln yen	80.4bln yen	+10.4bln yen
Capital Expenditures	129.4bln yen	121.7bln yen	+7.7bln yen
Depreciation Expenses	105.9bln yen	96.8bln yen	+9.1bln yen
R&D Expenses	112.4bln yen	102.9bln yen	+9.5bln yen

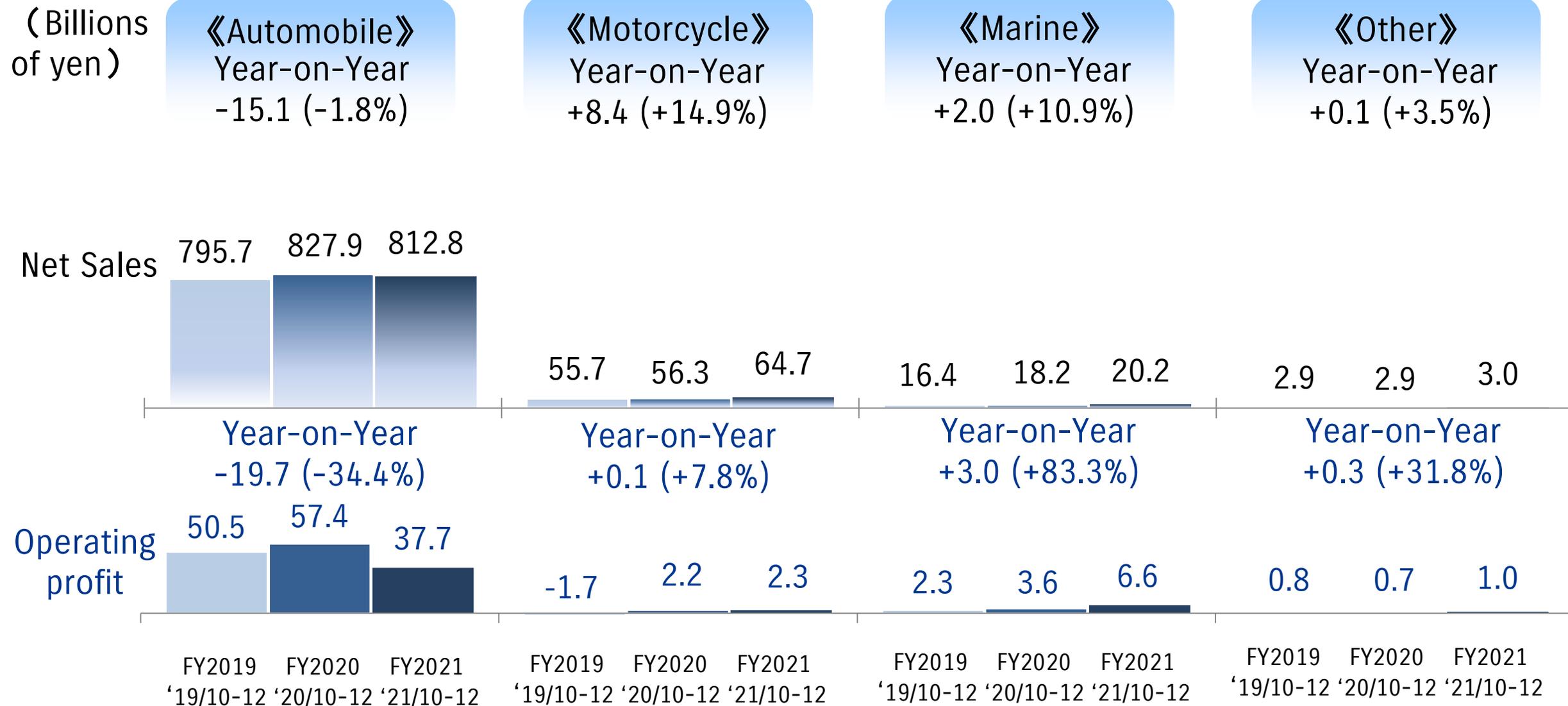
	FY2021 Q3	FY2020 Q3		FY2020 Q4	
	('21/12)	('20/12)	Change	('21/3)	Change
Interest-Bearing Debt balance	733.0bln yen	785.3bln yen	-52.3bln yen	770.8bln yen	-37.8bln yen
Consolidated Subsidiaries	119	121	-2	120	-1
Entities accounted for using equity method	32	29	+3	31	+1
Employees	69,460	69,504	-44	68,739	+721



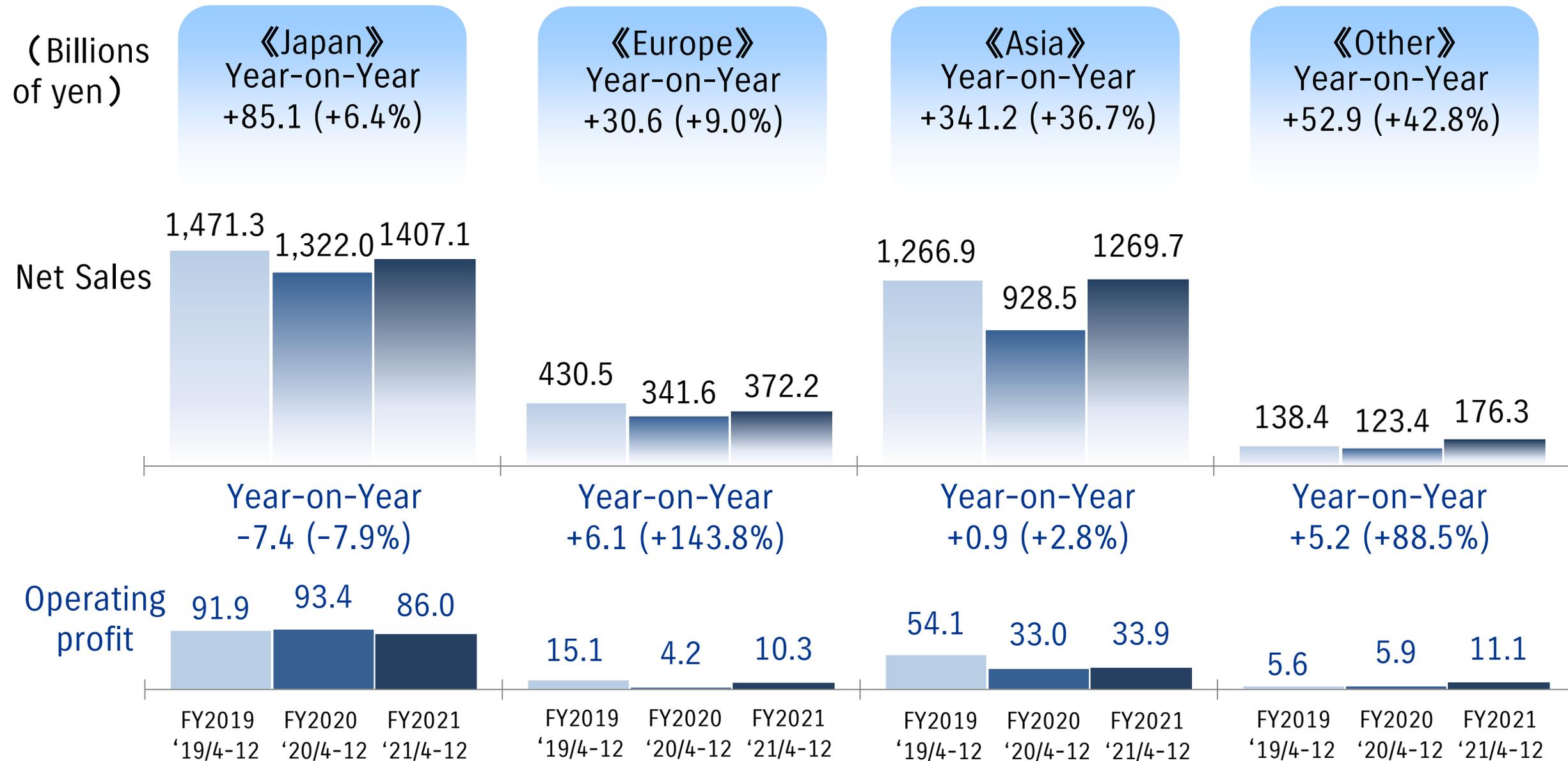
Consolidated: Operating Results by Segment (Apr.-Dec. period)



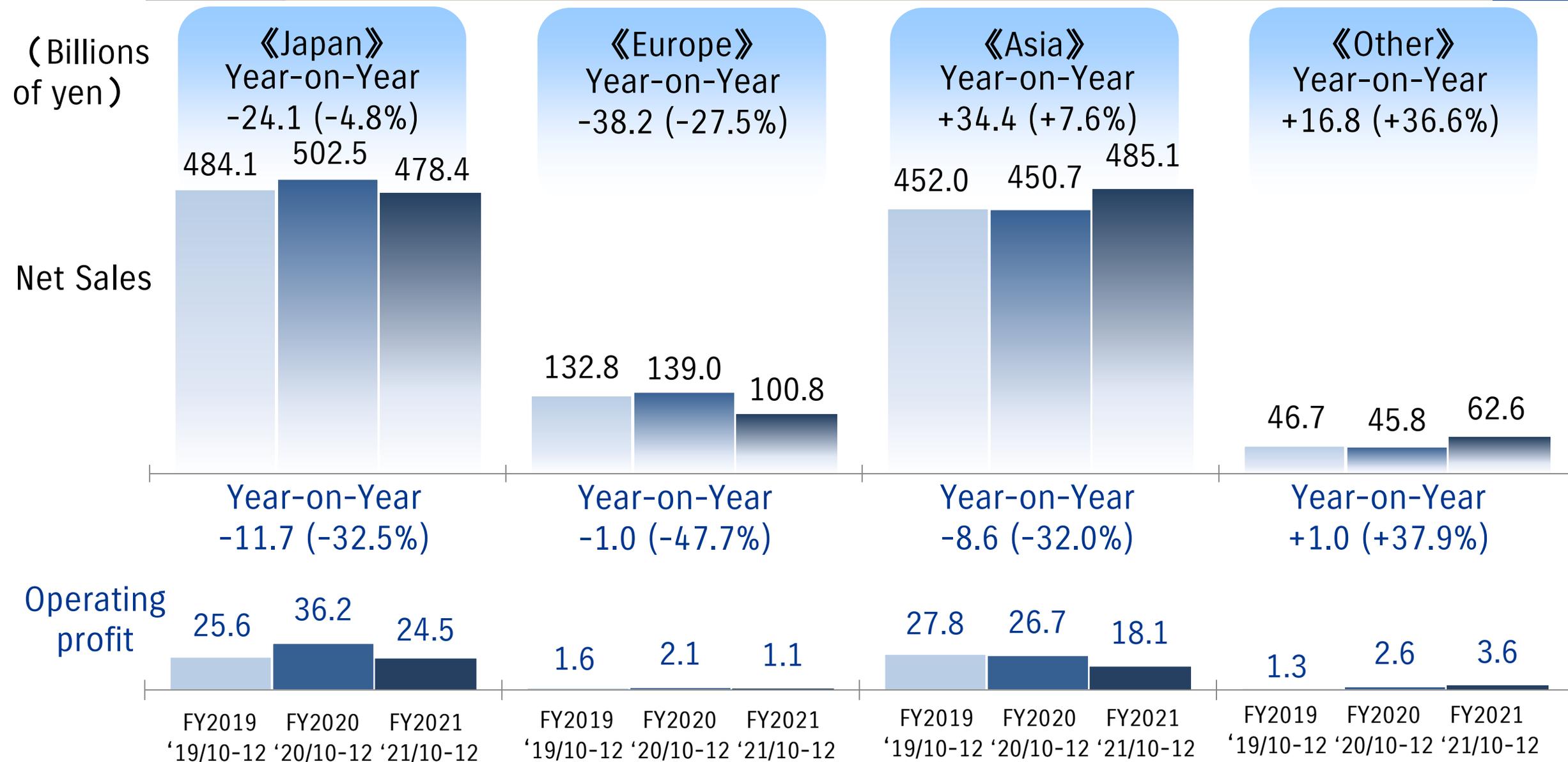
Consolidated: Operating Results by Segment (Oct.-Dec. period)



Consolidated: Operating Results by Geographic Region (Apr.-Dec. period)



Consolidated: Operating Results by Geographic Region (Oct.-Dec. period)



		Rupees (100 million Rupees) ^{*1}			Yen Conversion (Billions of yen)		
		FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change	FY2021 9 months ('21/4-12)	FY2020 9 months ('20/4-12)	Change
Consoli- dated	Net Sales	5,829	4,361	+1,468	880.1	623.7	+256.4
	Operating Profit ^{*2} (Margin)	111 (1.9%)	106 (2.4%)	+5	16.8 (1.9%)	15.2 (2.4%)	+1.6
	Profit before income taxes (Margin)	246 (4.2%)	394 (9.0%)	-148	37.1 (4.2%)	56.3 (9.0%)	-19.2
	Profit (Margin)	200 (3.4%)	315 (7.2%)	-115	30.3 (3.4%)	45.0 (7.2%)	-14.7
	EX rate	1.51 yen	1.43 yen	+0.08 yen			
Whole- sales (Thousand units)	Domestic ^{*3}	994	905	+89			
	Exports ^{*3}	170	61	+109			
	Total	1,164	966	+198			

*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on 25 January

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

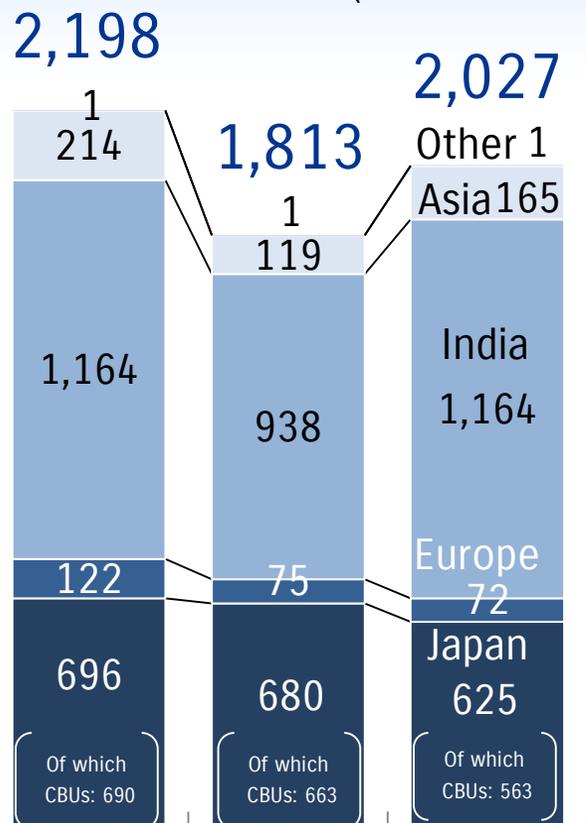
Sales of product
+ Other operating revenues
- Total Expenses
+ Finance costs

*3 Domestic and exports include OEM units

« Production Result »

+215 (+12%)

(Thousand units)

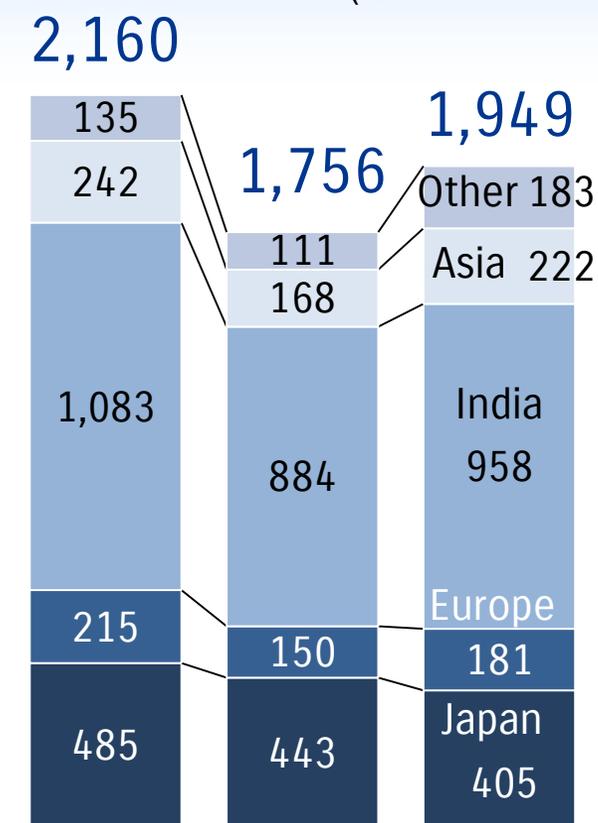


FY2019 '19/4-12
FY2020 '20/4-12
FY2021 '21/4-12

« Sales Result »

+193 (+11%)

(Thousand units)



FY2019 '19/4-12
FY2020 '20/4-12
FY2021 '21/4-12

● Third quarter (Apr.-Dec.) global sales (Thousand units)

• Global Sales 1,949 (+ 11.0% year-on-year)

(Breakdown of global sales)

India	958	(+ 8.4% year-on-year)
Japan	405	(- 8.8% year-on-year)
Europe	181	(+ 20.5% year-on-year)
Asia (excl. India)	222	(+ 32.2% year-on-year)
Other	183	(+ 65.8% year-on-year)

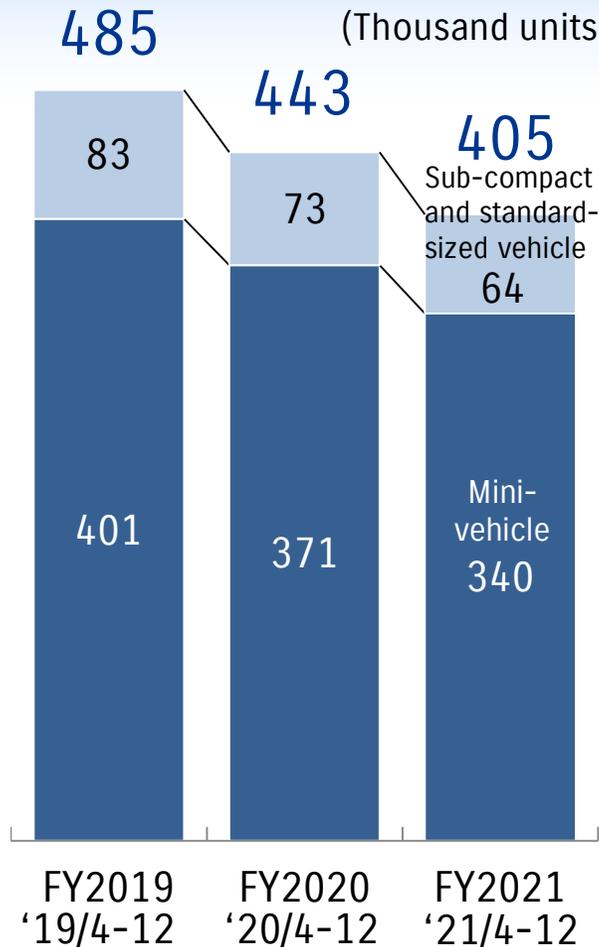
(Breakdown of Asia excl. India)

Pakistan	95	(+108.1% year-on-year)
Indonesia	70	(+ 49.2% year-on-year)
Thailand	17	(- 9.5% year-on-year)
Other	40	(- 28.9% year-on-year)

« 9 months Comparison »

-39 (-9%)

(Thousand units)



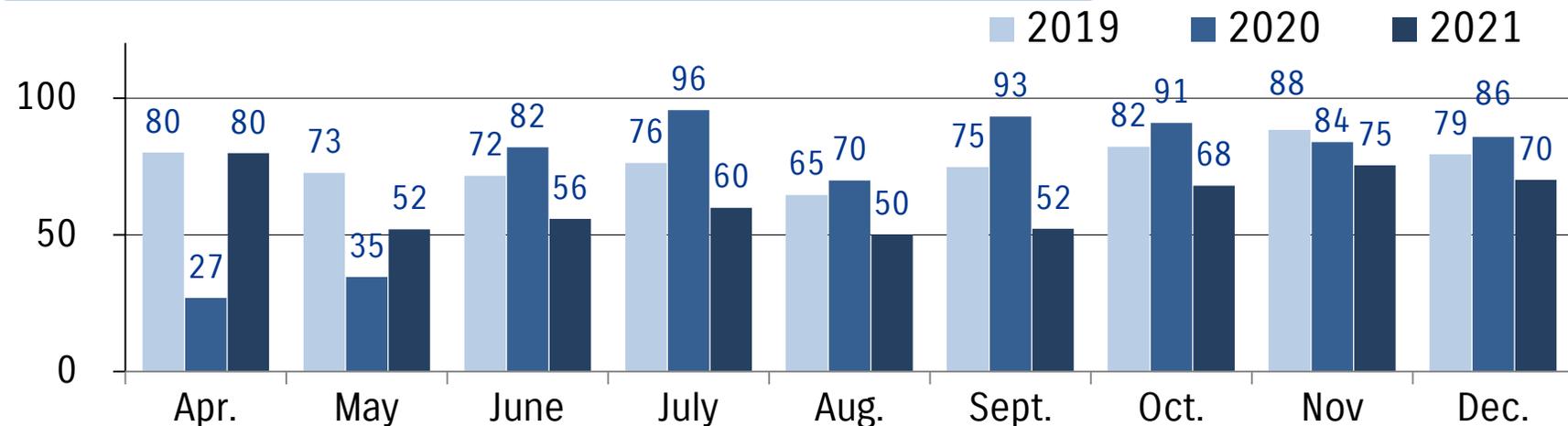
● Third quarter (Apr.-Dec.) Japan sales

- Domestic automobile sales decreased by 8.8% compared with FY2020, as the result of reduction of production due to shortage of components including semiconductors. Comparison with FY2019 before COVID-19 pandemic was -16.6%

● Third quarter (Apr.-Dec.) domestic plant operation status

- Sales in domestic market was affected by continued suspension of production due to shortage of components since May. Between October and December, 213,000 units of CBUs were produced in Japan, only approximately 80% of the initial budget.

Trends in domestic production units (CBUs) (Thousand units)



● SUZUKI Connect

- Introduced SUZUKI Connect, a connected car service starting from the Spacia series launched on 24 December, 2021
 - (1) Operator service ... Emergency call, troubleshooting support
 - (2) Suzuki Connect App ... Allows you to remotely control air conditioners, etc. and check vehicle location and driving history with your smartphone
- Launched “Suzuki Connect dealer” network enabling dealers to share information on status of warning lights and maintenance information sent from connected cars



6ヶ月 ¥ スズキ 定額マイカー



● Launched Vehicle Subscription Service

- Started a pre-owned car subscription service on 26 January, 2022
- Monthly fee starts from 29,000 yen including tax, and the contract period is 6 months, providing casual use
- All processes, from application, contract to registration can be completed online using a dedicated site
- All models are equipped with Suzuki’s advanced safety technology “Suzuki Safety Support”

● All-New Alto

- The all-new Alto was released on 22 December, 2021
- Cumulative domestic sales since the first model in 1979 exceeded 5.26 million units (as of end of December 2021)
- Equipped with R06D engine and mild hybrid*¹, Alto achieved even higher fuel efficiency. WLTC mode fuel consumption is 27.7km/L, the highest among mini-vehicles*²
- A practical mini-vehicle that is easy to drive, easy to use, and economical

● Assure people's "means of mobility"

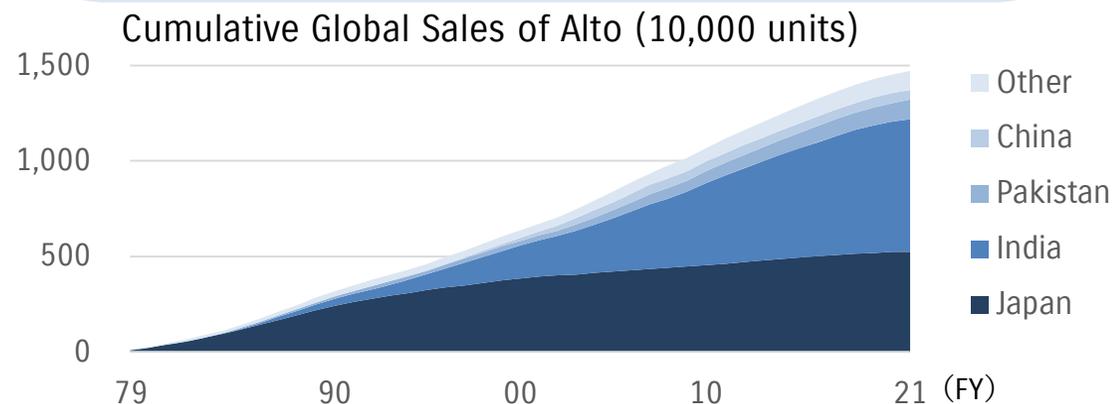
- Suzuki Mid-Term Management Plan declares that it will continue to offer products that provide "means of mobility" around the world
- Mini-vehicles in Japan function as local transportation and is an indispensable means of living
- Remain indispensable to people by staying closely attuned to lives and providing mobility

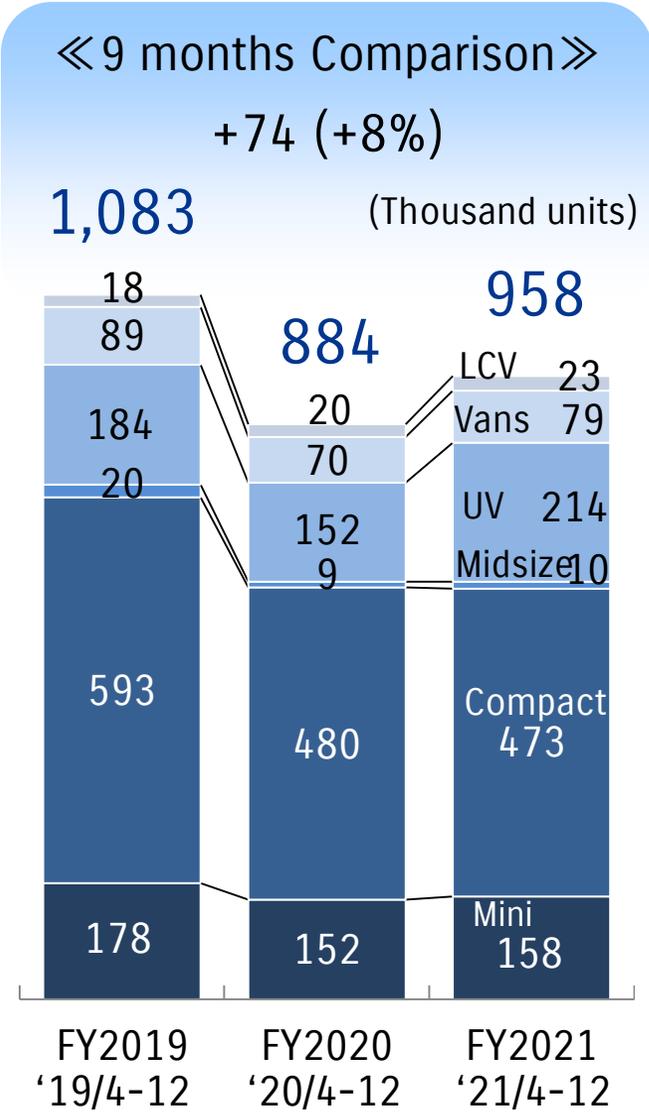
*1 Equipped in HYBRID S and HYBRID X

*2 Mini-vehicle segment. Fuel consumption based on WLTC mode fuel consumption assessed by the Ministry of Land, Infrastructure, Transport and Tourism. Figures represent 2WD models of HYBRID S and HYBRIDX. Data according to Suzuki research as of December 2021

Alto's contribution

- < Launch of mini-vehicles globally >
 - Products based on mini-vehicles are popular globally
 - The appeal and technology of minicars contribute to spread of motorization overseas
 - More than 14.7 million units of Alto-based products were sold worldwide
 - < Contributed to Suzuki's Global Expansion >
 - Suzuki's low-cost manufacturing capability widely acknowledged
- ⇒ Contributed to Suzuki's global expansion through GM alliance, Joint venture in India and Hungary





● Third quarter (Apr.-Dec.) India Sales

- Sales in India increased by 8.4% compared with FY2020 seriously hit by nationwide lockdown
- However, restrictions on dealer operations from regional lockdowns as well as supply restrictions of components including semiconductors resulted in fewer production output and remained at 11.6% decrease compared with pre-COVID FY2019

● Promotion of CNG vehicles (Compressed Natural Gas Vehicles)

- Suzuki offers extensive lineup of low-price, low-CO2 CNG models
- Government of India also advocates the use of CNG vehicles to achieve carbon neutrality
- Launched the CNG variant of new Celerio (January 2022)

CNG vehicle ratio among Marti Suzuki sales

(Thousand units)	FY2016	FY2017	FY2018	FY2019	FY2020	2021/4-12
CNG vehicle sales	74	75	105	107	158	148
CNG vehicle ratio	5%	5%	6%	7%	12%	15%

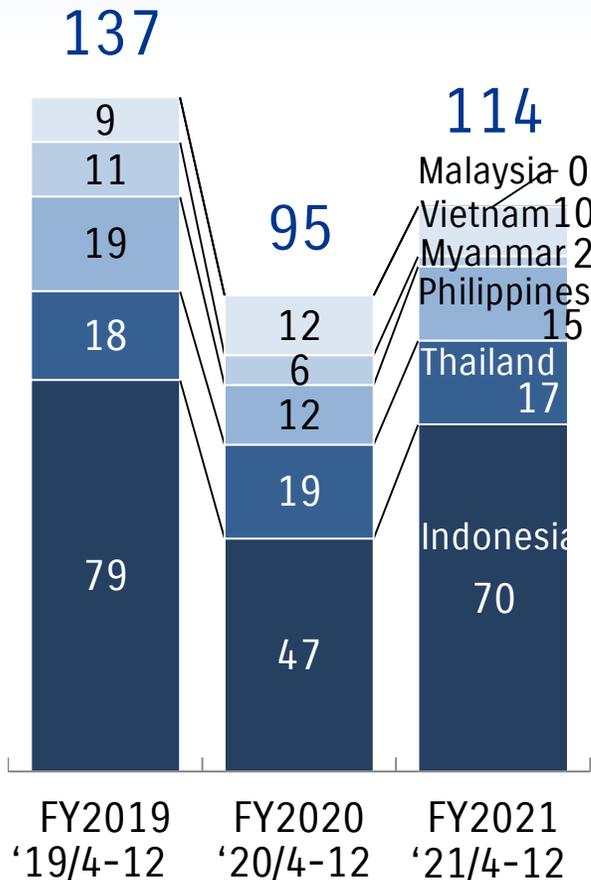
Note: Wholesales include commercial vehicles and exclude OEM units

※LCV=Light Commercial Vehicles UV =Utilities Vehicles

« 9 months Comparison »

+19 (+20%)

(Thousand units)



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

- 114,000 units in total of 6 ASEAN countries* (Increased by 19.8% compared with FY2020, decreased by 16.3% compared with FY2019)

<Indonesia>

Impacted by restrictions associated with the spread of the COVID-19, but measures such as the exemption of automobile luxury tax implemented from March resulted in increased by 49.2% compared with FY2020.

<Thailand>

Recorded decrease from both FY2020 and FY2019 due to restrictions imposed by the COVID-19 outbreak

<Philippines>

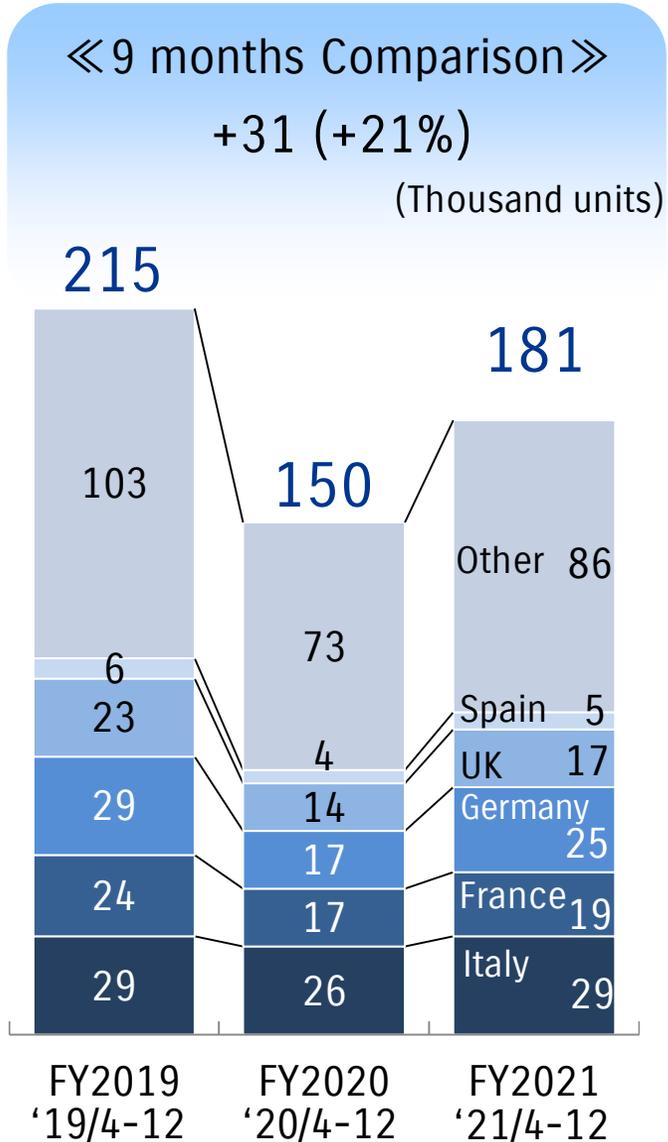
Effect of COVID-19 was smaller than previous year which led to sales increase compared with FY2020, but it has decreased compared to FY2019

<Myanmar>

Owing to the worsened political and economic situation since February, sales decreased by 57.3% compared with FY2020



*ASEAN ; Total of 6 countries - Indonesia, Thailand, the Philippines, Myanmar, Vietnam and Malaysia



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

- Sales in Europe in the third quarter resulted in 181,000 units. Countries across Europe introduced lockdown in previous year, but as vaccination ratio rose, dealers started to operate normally this year, and FY2021 resulted in increase by 20.5% compared with FY2020
- However, the decline in production at factories in Japan and Hungary due to shortage of components including semiconductors led to 15.7% decrease compared with FY2019

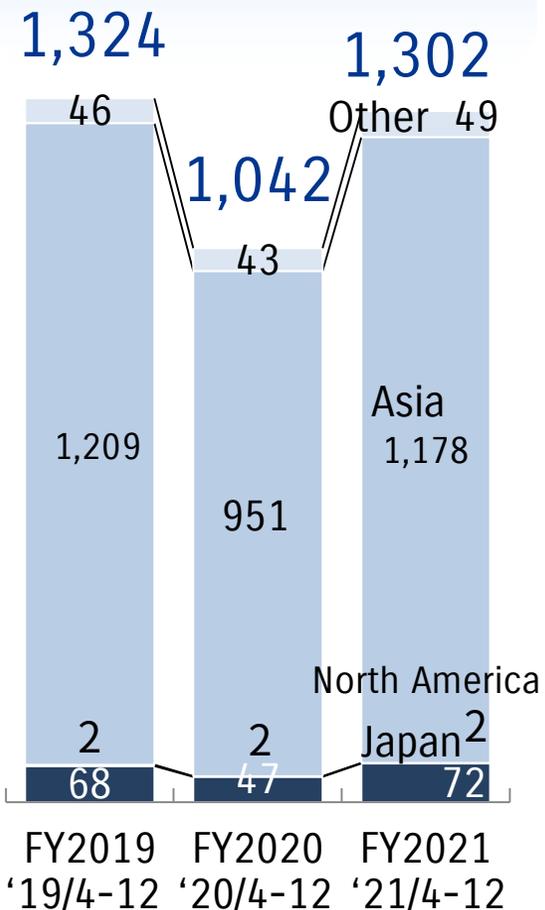
● Introduction of SUV, the all-new S-CROSS

- Announced the all-new S-CROSS
- Produced at Magyar Suzuki in Hungary, sales started from the end of 2021 in Europe, followed by export to Latin America, Oceania, and Asia
- The 48-volt SHVS mild hybrid system is standard on all European models



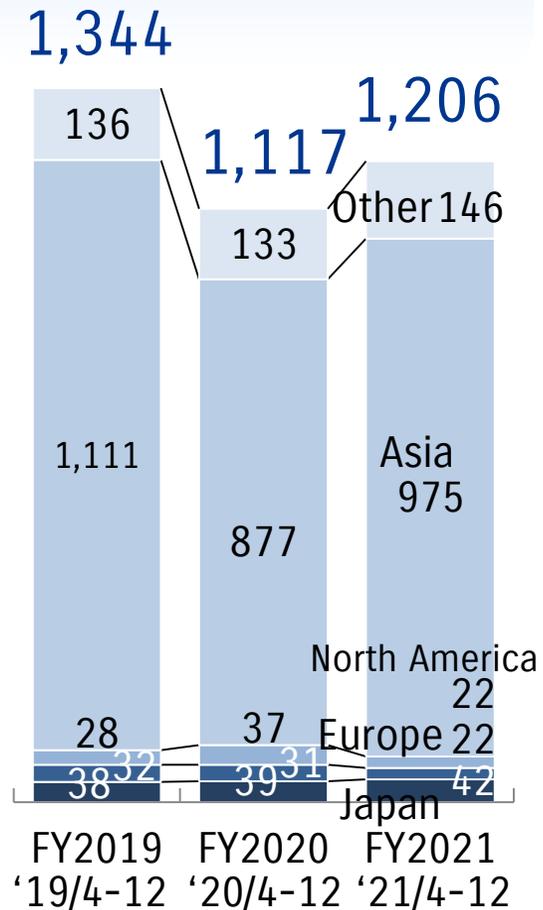
«Production Result»

+259 (+25%)
(Thousand units)



«Sales Result»

+89 (+8%)
(Thousand units)



● Third quarter (Apr.-Dec.) global sales (Thousand units)

- Global sales 1,206 (+ 8.0% year-on-year)
- Asia 975 (+ 11.2% year-on-year)
- Japan 42 (+ 7.0% year-on-year)
- Europe 22 (- 29.1% year-on-year)
- North America 22 (- 40.8% year-on-year)
- Other 146 (+ 9.7% year-on-year)

(Breakdown of Asia)

- India 437 (+ 16.2% year-on-year)
- China 315 (+ 9.4% year-on-year)
- Philippines 117 (+ 20.8% year-on-year)
- Pakistan 26 (+ 92.2% year-on-year)
- Other 80 (- 21.8% year-on-year)

- Shipments were affected by production adjustments due to shortage of components including semiconductors, as well as logistics disruptions such as container shortages

● V-Strom Meeting 2021

- On 4 December, 2021, V-Strom Meeting, an annual fan event, was held as a livestream event
- Continue activities that encourage people to become fans of Suzuki



(Billions of yen)		FY2021 ('21/4-'22/3)	FY2020 ('20/4-'21/3)	Change		Record	Comparison with previous forecast	
					Ratio		('21/4-'22/3)	Change
Consolidated Financial Results	Net Sales	3,400.0	3,178.2	+221.8	+7.0%	Increase for the first time in three periods	3,200.0	+200.0
	Operating Profit (Margin)	170.0 (5.0%)	194.4 (6.1%)	-24.4	-12.6%	Decrease for the fourth consecutive period	170.0 (5.3%)	±0
	Ordinary Profit (Margin)	230.0 (6.8%)	248.3 (7.8%)	-18.3	-7.4%	Decrease for the first time in two periods	220.0 (6.9%)	+10.0
	Profit* (Margin)	150.0 (4.4%)	146.4 (4.6%)	+3.6	+2.4%	Increase for the second consecutive period	150.0 (4.7%)	±0

- Net sales ... Forecasts increase based on upward revision of sales plan
- Operating profit ... Operating profit kept unchanged, considering increase in various expenses and raw material prices, despite revisions to unit sales, R&D expenses and foreign exchange assumptions that are expected to increase sales and profits

Worldwide Sales Volume (Thousand units)	FY2021		FY2020		Change		Comparison with previous forecast	
Automobile	2,665	2,571	+94	+3.6%			2,486	+179
Motorcycle	1,617	1,535	+82	+5.4%			1,633	-16

Cash Dividends	Annual cash dividends per share	TBD	90 yen	—	—	TBD to ascertain the situation	TBD
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*Profit means Profit attributable to owners of parent

Full Year Forecast (Factors of Change and ForEX Rates)

<Factors of Change in Operating Profit>

(Billions of yen)	Latest Forecast
Change in sales, model mix	+108.4
Effect of ForEX rates	+36.0
Cost reduction	+28.0
Change in price of raw materials	-110.0
Increase of R&D expenses	-33.8
Increase of various expenses	-30.0
Increase of depreciation	-23.0
Total	-24.4

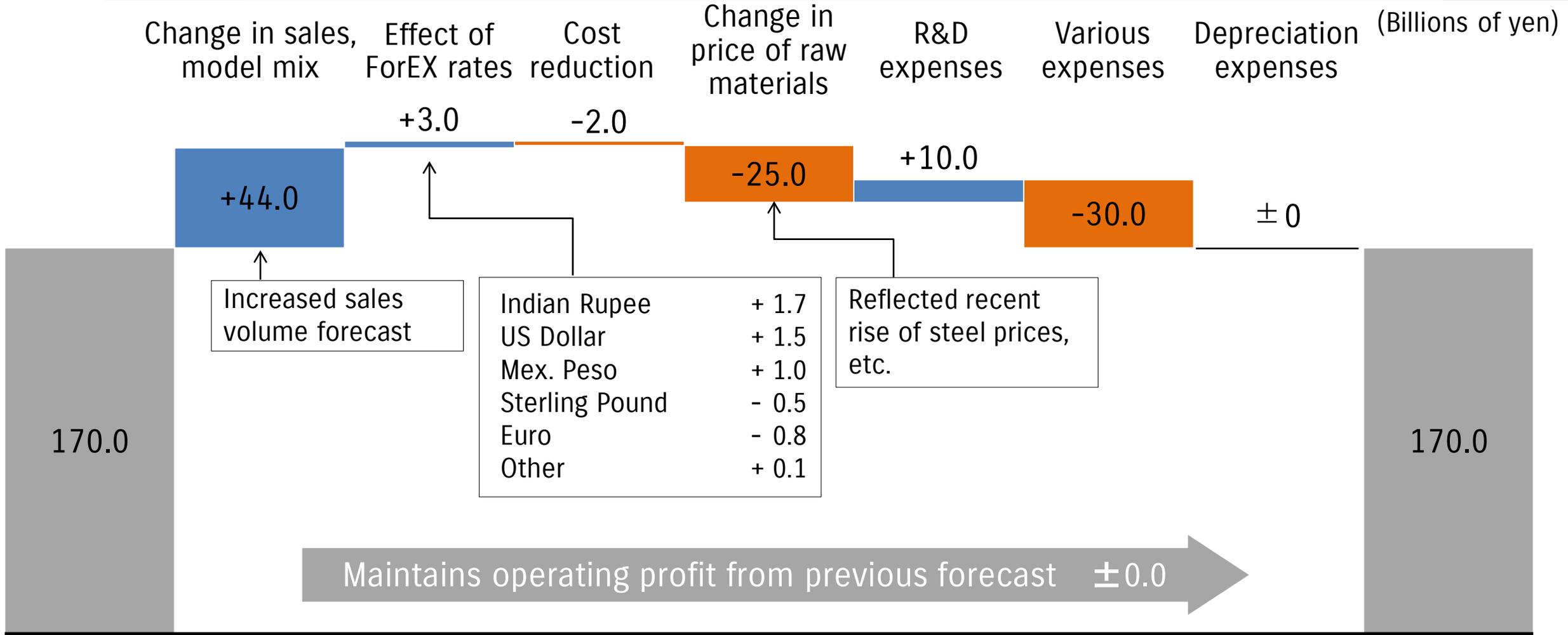
<Capital Expenditures•Depreciation Expenses•R&D Expenses>

(Billions of yen)	Latest Forecast	Comparison with FY2020	
		FY 2020 Result	Change
Capital Expenditures	230.0	170.9	+59.1
Depreciation Expenses	150.0	136.5	+13.5
R&D Expenses	180.0	146.2	+33.8

<Foreign Exchange Rates>

	Latest Forecast	FY2020 Result	Change	Effect of ForEX rates in operating profit
Euro	130 yen	124 yen	+6.00 yen	+7.7 bln yen
Indian Rupee	1.51 yen	1.44 yen	+0.07 yen	+6.3 bln yen
US Dollar	112 yen	106 yen	+6.00 yen	+4.6 bln yen
Mexican Peso	5.46 yen	4.93 yen	+0.53 yen	+4.1 bln yen
South African Rand	7.44 yen	6.52 yen	+0.92 yen	+3.2 bln yen
Sterling Pound	152 yen	139 yen	+13.00 yen	+2.3 bln yen
Australian Dollar	82 yen	76 yen	+6.00 yen	+2.2 bln yen
100 Indonesian Rupiah	0.78 yen	0.73 yen	+0.05 yen	+1.1 bln yen
New Zealand Dollar	78 yen	71 yen	+7.00 yen	+1.0 bln yen
Pakistan Rupee	0.67 yen	0.66 yen	+0.01 yen	+0.5 bln yen
Other	-			+3.0 bln yen
Effect of ForEX rates total				+36.0 bln yen

Full year forecast (Factors of Change in Operating Profit • Compared with November)



FY2021 Full Year Forecast (November 2021)

FY2021 Full Year Forecast (February 2022)

(Thousand units)	Production ^{*1}					Sales			
	Forecast (FY2021)	FY2020 Result (FY2020)	Change	Revised units from previous forecast	Revised units from Initial Plan	Forecast (FY2021)	FY2020 Result (FY2020)	Change	Revised units from previous forecast
<Automobile>									
Japan	842	930	-88	+18	-194	550	647	-97	+13
Europe	103	110	-7	-15		225	206	+19	-9
Asia	1,877	1,610	+267	+241	-216	1,655	1,560	+95	+130
Other	1	1	+0	±0		235	159	+76	+45
Total	2,823	2,651	+172	+244	-410^{*2}	2,665	2,571	+94	+179
<Motorcycle>									
Japan	100	67	+33	-4		52	51	+1	+2
Europe	—	—	—	—		30	39	-9	-1
N.America	3	3	+0	±0		31	46	-15	-2
Asia	1,553	1,371	+182	+33		1,316	1,225	+91	-20
Other	61	57	+4	+10		188	174	+14	+5
Total	1,717	1,497	+220	+39		1,617	1,535	+82	-16

Automobile sales outlook in India is +3% year-on-year

*1 The initial plan for automobile production is an in-house plan that does not take into account the effects of semiconductor shortage and COVID-19 pandemic in India.

*2 The direct impact of the semiconductor shortage was minus 253 thousand units in Japan and minus 197 thousand units overseas, bringing the total to minus 450 thousand units

FY2021 Third Quarter Financial Results

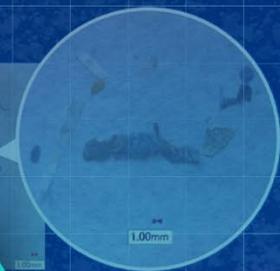
CLEAN-UP THE WORLD CAMPAIGN



REDUCING PLASTIC PACKAGING



MICRO PLASTIC COLLECTING DEVICE



SUZUKI

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]