

# <Reference for FY2011 (The 146th Fiscal Year) Third Quarter > [Consolidated]

- The First Nine Months -

6 February 2012  
SUZUKI MOTOR CORPORATION  
(Billion yen)

		FY2010 first nine months April - December 2010		FY2011 first nine months April - December 2011		FY2011 full-year forecast April 2011 - March 2012		
Net Sales		1,927.7	(+8.4%)	1,798.0	(-6.7%)	2,500.0	(-4.1%)	
Domestic Sales		693.6	(+3.6%)	684.3	(-1.3%)	940.0	(+0.3%)	
Overseas Sales		1,234.1	(+11.2%)	1,113.7	(-9.8%)	1,560.0	(-6.6%)	
Operating Income <ratio>		92.5	(+85.6%) <4.8%>	87.7	(-5.1%) <4.9%>	110.0	(+2.9%) <4.4%>	
Ordinary Income <ratio>		106.5	(+84.2%) <5.5%>	96.4	(-9.5%) <5.4%>	125.0	(+2.0%) <5.0%>	
Net Income <ratio>		42.6	(+175.0%) <2.2%>	40.6	(-4.7%) <2.3%>	50.0	(+10.7%) <2.0%>	
General View		Higher earnings on higher sales		Lower earnings on lower sales		Higher earnings on lower sales		
Factors of change in Operating Income	Factors of Increase	Change in sales, model mix	+66.3	Decrease of expenses	+26.9	Cost reduction	+29.0	
		Cost reduction	+19.3	Decrease of depreciation	+23.6	Decrease of depreciation	+28.0	
		<b>Total</b>	<b>+85.6</b>	<b>Total</b>	<b>+63.4</b>	<b>Total</b>	<b>+72.0</b>	
	Factors of Decrease	Effect of ForEX rates	-19.8	Change in sales, model mix	-43.1	Effect of ForEX rates	-41.0	
		Increase of expenses	-15.3	Effect of ForEX rates	-20.7	Change in sales, model mix	-21.9	
		Increase of R&D expenses	-6.7	Increase of R&D expenses	-4.4	Increase of R&D expenses	-6.0	
Increase of depreciation		-1.1	<b>Total</b>	<b>-68.2</b>	<b>Total</b>	<b>-68.9</b>		
Foreign Exchange Rates		87 Yen/US\$ 114 Yen/EURO		79 Yen/US\$ 111 Yen/EURO		77 Yen/US\$ (2nd half: 75 Yen) 109 Yen/EURO (2nd half: 105 Yen)		
Capital Expenditures		96.3		86.8		160.0		
Depreciation		93.9		70.3		110.0		
R&D Expenses		70.0		74.4		110.0		
Interest-bearing debt		497.0		450.1				
Cash Flows	Operating Activities		136.5	156.3				
	Investing Activities		-66.2	-18.0				
	Financing Activities		-47.9	-36.1				
	Current Cash		588.1	723.8				
Operating results by Business	M/C	Sales	186.3	188.8	(+1.3%)			
		Operating Income<ratio>	-7.0 <- - >	-2.8	( - )	<- - >		
	A/M	Sales	1,707.9	1,574.2	(-7.8%)			
		Operating Income<ratio>	94.4 <5.5%>	85.8	(-9.1%)	<5.5%>		
	M/P	Sales	33.5	35.0	(+4.6%)			
		Operating Income<ratio>	5.1 <15.3%>	4.7	(-8.1%)	<13.4%>		
Operating results by Geographical Areas	Japan	Sales	1,169.0	1,128.4	(-3.5%)			
		Operating Income<ratio>	48.7 <4.2%>	57.7	(+18.5%)	<5.1%>		
	Europe	Sales	239.8	234.3	(-2.3%)			
		Operating Income<ratio>	2.4 <1.0%>	0.9	(-61.3%)	<0.4%>		
	N.A.	Sales	65.4	70.3	(+7.5%)			
		Operating Income<ratio>	-2.5 <- - >	0.3	( - )	<0.5%>		
	Asia	Sales	704.2	610.5	(-13.3%)			
		Operating Income<ratio>	37.4 <5.3%>	20.0	(-46.6%)	<3.3%>		
	Other	Sales	57.7	57.9	(+0.4%)			
		Operating Income<ratio>	3.3 <5.7%>	2.2	(-34.1%)	<3.7%>		
	Number of Consolidated Subsidiaries		138		141			
	Number of Affiliates with application of equity method		38		37			
Number of Employees		52,455		54,378				

\* M/C: Motorcycle A/M: Automobile M/P: Marine and Power products, etc. N.A.: North America

<Reference for FY2011 (The 146th Fiscal Year) Third Quarter> [Units (Production & Sales)]

- The First Nine Months - 6 February 2012

SUZUKI MOTOR CORPORATION

(Thousand units)

<Motorcycles and ATVs>		FY 2010 First nine months (Apr.-Dec 2010)	FY2011 first nine months						Full Year Forecast (Apr.2011-Mar.2012)	
			(Apr.-Sep. 2011)	(October - December 2011)		(April - December 2011)		Ratio	Ratio	
				Change	Ratio	Change	Ratio			
Domestic	34	32	11	+2	+23.7%	43	+9	+27.2%	59	+28.0%
Export	98	57	25	-14	-35.6%	82	-17	-17.1%	118	-15.1%
Domestic production	132	89	36	-12	-24.8%	125	-8	-5.8%	177	-4.4%
(ATVs)	7	9	3	-0	-7.4%	12	+5	+66.1%	16	+28.6%
Europe	11	5	3	+0	+20.8%	8	-4	-31.3%	12	-14.5%
North America	4	4	1	-0	-8.8%	5	+1	+18.0%	6	-9.9%
Asia	1,766	1,108	544	+21	+4.0%	1,651	-115	-6.5%	2,246	-3.8%
Others	136	98	53	-6	-9.6%	151	+14	+10.5%	191	-2.3%
Overseas production	1,918	1,214	600	+16	+2.7%	1,815	-104	-5.4%	2,455	-3.7%
(ATVs)	7	5	2	-1	-28.2%	7	-0	-3.8%	8	-14.1%
Production Total	2,051	1,303	636	+4	+0.6%	1,939	-111	-5.4%	2,632	-3.8%
(ATVs)	14	14	5	-1	-15.6%	19	+5	+31.9%	24	+10.3%
Domestic sales	60	42	16	-1	-6.7%	59	-1	-2.3%	79	+0.4%
Europe	66	44	9	-2	-15.8%	52	-14	-21.2%	68	-19.0%
North America	35	25	7	-1	-14.3%	31	-4	-11.5%	46	-9.3%
Asia	1,643	1,017	539	+44	+8.9%	1,556	-87	-5.3%	2,140	-1.0%
Others	249	174	102	+15	+17.7%	276	+27	+11.0%	323	+1.3%
Overseas sales	1,994	1,260	657	+57	+9.5%	1,916	-78	-3.9%	2,577	-1.5%
Sales Total	2,054	1,302	673	+56	+9.0%	1,975	-79	-3.8%	2,656	-1.4%
(ATVs)	21	12	6	-0	-1.2%	17	-3	-15.4%	23	-12.7%

<Automobiles>		FY 2010 First nine months (Apr.-Dec 2010)	FY2011 first nine months						Full Year Forecast (Apr.2011-Mar.2012)	
			(Apr.-Sep. 2011)	(October - December 2011)		(April - December 2011)		Ratio	Ratio	
				Change	Ratio	Change	Ratio			
Mini vehicles	419	232	141	+9	+6.6%	373	-46	-11.0%	518	+0.9%
Sub-compact and standard-sized vehicles	45	35	24	+9	+59.1%	58	+13	+29.1%	80	+27.0%
Export	207	130	63	+1	+1.6%	193	-13	-6.3%	247	-4.7%
OEM	124	78	52	+14	+36.0%	130	+6	+5.1%	180	+13.4%
Domestic production	795	475	280	+32	+13.0%	755	-40	-5.0%	1,025	+3.1%
(CBU)	749	442	266	+33	+14.1%	708	-41	-5.5%	964	+3.0%
Europe	123	87	44	+3	+8.5%	131	+8	+6.6%	175	+7.0%
Asia	1,242	755	372	-77	-17.1%	1,127	-116	-9.3%	1,613	-6.2%
Overseas production	1,365	842	416	-73	-15.0%	1,258	-108	-7.9%	1,788	-5.1%
Production Total	2,160	1,317	696	-41	-5.6%	2,013	-148	-6.8%	2,813	-2.3%
Mini vehicles	392	225	122	+6	+5.3%	347	-45	-11.4%	510	-2.1%
Sub-compact and standard-sized vehicles	45	36	18	+5	+36.0%	54	+10	+21.2%	77	+13.8%
Domestic sales	436	261	140	+11	+8.4%	401	-35	-8.0%	587	-0.2%
Europe	177	113	54	-5	-8.0%	167	-10	-5.6%	223	-8.5%
North America	25	16	8	-1	-13.6%	24	-1	-4.3%	33	-1.0%
Asia	1,185	736	349	-98	-21.9%	1,085	-100	-8.5%	1,549	-4.7%
Others	114	80	40	+1	+2.9%	120	+6	+5.5%	158	+3.4%
Overseas sales	1,501	945	451	-102	-18.5%	1,396	-105	-7.0%	1,963	-4.5%
Sales Total	1,938	1,206	591	-91	-13.4%	1,797	-140	-7.2%	2,550	-3.5%

\* Domestic production: CBU + CKD. Overseas production: Units completed at overseas factories.

\* Automobiles sales are SUZUKI brand vehicles. However domestic sales include CHEVROLET brand vehicles as well.

\* Overseas sales of FY 2011 include forecast in part

\* The forecasts mentioned in the "Reference [Consolidated]" and "Reference [Units (Production & Sales)]" are calculated based on currently available information and assumptions and contain risks and uncertainty.

\* 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 rate (mainly Yen/US dollar rate, Yen/Euro rate).