

<Reference for FY2014 (The 149th Fiscal Year) First Nine Months> [Consolidated]

5 February 2015
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2013			FY2014			Full-year forecast			Previous Forecast					
		April 2013 - December 2013			April 2014 - December 2014			April 2014 - March 2015				April 2014				
			Change	Ratio		Change	Ratio		Change	Ratio	-March 2015					
Net Sales		2,075.7	+252.9	+13.9%	2,143.0	+67.3	+3.2%	3,000.0	+61.7	+2.1%	3,000.0					
Domestic Sales		777.9	+28.2	+3.8%	773.8	-4.1	-0.5%	1,050.0	-82.7	-7.3%	1,050.0					
Suzuki brand		696.3	+74.5	+12.0%	672.2	-24.1	-3.5%	910.0	-97.5	-9.7%	910.0					
OEM sales		81.6	-46.3	-36.2%	101.6	+20.0	+24.5%	140.0	+14.8	+11.8%	140.0					
Overseas Sales		1,297.8	224.7	+20.9%	1,369.2	+71.4	+5.5%	1,950.0	+144.4	+8.0%	1,950.0					
Operating Income		134.7	+41.8	+45.1%	135.2	+0.5	+0.4%	188.0	+0.3	+0.1%	188.0					
Margin		6.5%			6.3%			6.3%			6.3%					
Ordinary Income		139.5	+38.2	+37.6%	144.4	+4.9	+3.5%	198.0	+0.2	+0.1%	198.0					
Margin		6.7%			6.7%			6.6%			6.6%					
Net Income		82.5	+34.1	+70.3%	79.9	-2.6	-3.1%	105.0	-2.5	-2.3%	115.0					
Margin		4.0%			3.7%			3.5%			3.8%					
General View		Increased sales and income for 2 consecutive periods Highest ever income and margin			Lower net income on higher sales			Lower net income on higher sales			Unchanged earnings on higher sales					
Factors of change in Operating Income	Factors of Increase		Effect of ForEX rates		+48.9		Cost reduction		+16.2		Cost reduction		+25.0			
			Change in sales, model mix		+40.8		Effect of ForEX rates		+13.6		Effect of ForEX rates		+18.0			
			Cost reduction		+15.3		Decrease of R&D expenses		+6.7		Decrease of R&D expenses		+6.7			
			Total		+105.0		Total		+37.3		Total		+43.0			
	Factors of Decrease		Increase of various expenses		-4.1		Change in sales, model mix		-25.0		Change in sales, model mix		-23.7			
			Increase of depreciation		-14.3		Increase of depreciation		-11.8		Increase of various expenses		-8.0			
		Increase of R&D expenses		-7.7		Total		-36.8		Increase of depreciation		-8.0				
		Total		-63.2		Total		-36.8		Total		-42.7				
Foreign Exchange Rates and Effect on Operating Income	USD	99 Yen	+19 Yen	Effect	+5.4	107 Yen	+8 Yen	Effect	+2.1	109 Yen	(Q4) 115 Yen	Effect	+2.8	104 Yen		
	EUR	132 Yen	+30 Yen		+16.5	140 Yen	+8 Yen		+3.6	139 Yen	135 Yen		+2.6	138 Yen		
	INR	1.68 Yen	+0.20 Yen		+10.4	1.77 Yen	+0.09 Yen		+4.6	1.79 Yen	1.85 Yen		+7.9	1.72 Yen		
	100IDR	0.94 Yen	+0.09 Yen		+3.5	0.90 Yen	-0.04 Yen		-1.0	0.91 Yen	0.92 Yen		-0.6	0.87 Yen		
	THB	3.19 Yen	+0.63 Yen		+3.9	3.29 Yen	+0.10 Yen		+0.0	3.35 Yen	3.50 Yen		+0.3	3.20 Yen		
Capital Expenditures		152.3	+28.3		132.4	-19.9		200.0	-13.6		230.0					
Depreciation Expenses		84.8	+14.3		96.6	+11.8		125.0	+7.8		125.0					
R&D Expenses		93.0	+7.7		86.3	-6.7		130.0	+2.9		130.0					
Interest-bearing debt		456.2	+16.3		482.5	+26.3										
Cash Flows	Operating Activities		217.5		+131.3		112.7		-104.8							
	Investing Activities		-167.6		-50.9		-72.2		+95.4							
	Financing Activities		-8.7		+3.2		13.9		+22.6							
	Cash Balance		710.6		+49.5		(compared to end of previous fiscal year) 770.9		+60.3		(compared to end of previous fiscal year)					
Operating results by Business	M/C	Sales		192.4		+29.1		+17.8%		179.9		-12.5		-6.5%		
		Operating Income		-4.6		+5.4		-		-5.0		-0.4		-		
		Margin		-		-		-		-		-		-		
	A/M	Sales		1,843.5		+217.0		+13.3%		1,917.0		+73.5		+4.0%		
		Operating Income Margin		133.9		+35.1		+35.4%		133.7		7.0%		-0.2		-0.1%
	M/P	Sales		39.8		+6.8		+20.7%		46.1		+6.3		+15.8%		
Operating Income Margin		5.4		+1.3		+33.4%		6.5		+1.1		+19.7%				
Operating results by Geographical Areas	Japan	Sales		1,210.6		+79.1		+7.0%		1,258.6		+48.0		+4.0%		
		Operating Income		95.5		+25.9		+37.2%		94.5		-1.0		-1.0%		
		Margin		7.9%		-		-		7.5%		-		-		
	Europe	Sales		245.0		+64.9		+36.0%		303.4		+58.4		+23.8%		
		Operating Income Margin		-1.3		+2.0		-		-2.4		-1.1		-		
	Asia	Sales		868.4		+194.7		+28.9%		932.3		+63.9		+7.4%		
		Operating Income Margin		50.5		+29.9		+144.8%		42.4		-8.1		-16.0%		
	Others	Sales		108.2		-12.7		-10.5%		113.3		+5.1		4.7%		
		Operating Income Margin		-0.5		-2.3		-		2.0		+2.5		-		
		Margin		-		-		1.8%		-		-		-		
	Number of Consolidated Subsidiaries		135		±0		131		-4							
	Number of Affiliates with application of equity method		37		+1		37		±0							
Number of Employees		58,077		+2,323		57,569		-508								

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

<Reference for FY2014 (The 149th Fiscal Year) First Nine Months> [Units (Production & Sales)]

5 February 2015
SUZUKI MOTOR CORPORATION

(Thousand units)

	FY2013 first nine months (Apr.-Dec. 2013)	FY2014 first nine months						FY2014 full-year forecast (April 2014 - March 2015)			Revised units from previous forecast	
		(Apr.-Sep. 2014)	(October - December 2014)		(April - December 2014)		Change	Ratio	Change	Ratio		
				Change	Ratio	Change						Ratio
Domestic	39	28	12	-2	-14.4%	40	+1	+1.4%	50	-3	-6.3%	-5
Export	95	47	30	-5	-14.1%	77	-18	-19.0%	106	-21	-16.5%	-8
Domestic production (Including ATVs)	134	75	42	-7	-14.2%	117	-17	-13.0%	156	-24	-13.5%	-13
(ATVs only)	9	5	4	+1	+35.6%	9	-1	-5.7%	12	-0	-3.7%	
North America	4	3	2	-0	-17.8%	4	+0	+7.8%	5	-0	-8.4%	-1
China	560	346	174	-22	-11.1%	520	-40	-7.2%				
Indonesia	311	149	62	-29	-31.9%	210	-101	-32.4%				
India	277	182	102	+9	+9.7%	284	+7	+2.5%				
Others	220	131	67	-11	-13.9%	197	-23	-10.4%				
Asia	1,369	807	405	-52	-11.5%	1,212	-157	-11.5%	1,587	-157	-9.0%	-123
Others	82	41	20	-8	-29.9%	60	-21	-26.3%	82	-21	-20.3%	-2
Overseas production (Including ATVs)	1,454	850	426	-61	-12.5%	1,276	-178	-12.2%	1,674	-178	-9.6%	-126
(ATVs only)	7	5	3	-1	-17.9%	7	-0	-0.7%	8	-1	-11.4%	-1
Production Total (Including ATVs)	1,589	925	468	-68	-12.7%	1,393	-196	-12.3%	1,830	-203	-10.0%	-139
(ATVs only)	17	10	6	+0	+6.3%	16	-1	-3.5%	20	-1	-6.9%	-1
Domestic sales	55	37	16	-1	-5.1%	52	-3	-4.7%	69	-5	-6.6%	-5
Europe	36	27	6	+1	+11.6%	34	-3	-7.3%	47	-1	-1.1%	
North America	32	25	6	-1	-17.6%	31	-0	-0.6%	45	+4	+9.3%	
China	457	287	138	-18	-11.4%	425	-31	-6.8%				
Indonesia	297	146	46	-34	-42.5%	192	-105	-35.3%				
India	276	166	91	+0	+0.4%	257	-19	-6.8%				
Others	212	135	65	-2	-3.2%	200	-12	-5.8%				
Asia	1,242	734	340	-54	-13.7%	1,075	-167	-13.5%	1,447	-191	-11.7%	-156
Others	179	109	49	-15	-23.0%	157	-22	-12.1%	206	-21	-9.2%	-12
Overseas sales	1,489	895	402	-69	-14.7%	1,297	-192	-12.9%	1,745	-208	-10.7%	-168
Sales Total (Including ATVs)	1,544	932	417	-70	-14.4%	1,349	-194	-12.6%	1,814	-213	-10.5%	-173
(ATVs only)	17	11	6	-1	-10.3%	16	-0	-1.9%	22	-0	-0.3%	+1

Mini vehicles	465	332	173	+10	+6.3%	506	+41	+8.8%	665	+29	+4.5%	+35
Sub-compact and standard-sized vehicles	57	36	20	+0	+0.1%	56	-2	-3.2%	75	-4	-5.6%	
Export	116	77	37	+6	+19.7%	114	-2	-2.0%	148	-3	-1.9%	+2
OEM	85	75	34	+0	+0.5%	109	+25	+29.3%	142	+11	+8.2%	-13
Domestic production (CBU)	723	521	264	+16	+6.6%	784	+61	+8.5%	1,030	+32	+3.2%	+24
Europe	124	74	25	-25	-50.2%	99	-25	-20.3%	144	-27	-16.0%	-2
China	152	124	73	+12	+19.6%	196	+44	+28.8%				
Indonesia	142	84	43	-5	-10.3%	126	-16	-11.2%				
Thailand	41	9	8	-5	-39.8%	17	-24	-58.8%				
India	827	642	301	+25	+9.0%	943	+116	+14.0%				
Others	56	41	19	+1	+7.3%	60	+4	+6.3%				
Asia	1,218	899	442	+28	+6.8%	1,342	+123	+10.1%	1,824	+138	+8.2%	-37
Others	2	1	1	+0	+38.5%	2	+0	+17.9%	3	+1	+60.1%	+1
Overseas production	1,344	974	468	+3	+0.7%	1,442	+98	+7.3%	1,971	+112	+6.0%	-38
Production Total	2,067	1,495	732	+20	+2.7%	2,227	+160	+7.7%	3,001	+144	+5.0%	-14
Mini vehicles	452	329	185	+35	+23.4%	514	+62	+13.7%	650	+3	+0.5%	+50
Sub-compact and standard-sized vehicles	56	38	15	-2	-10.7%	53	-3	-5.1%	76	-5	-6.3%	+1
Domestic sales	508	367	200	+33	+20.0%	567	+59	+11.7%	726	-2	-0.3%	+51
Europe	147	97	45	-5	-9.3%	142	-5	-3.5%	196	-9	-4.3%	-4
China	164	121	67	+6	+9.0%	188	+25	+15.2%				
Indonesia	123	78	40	-3	-6.9%	118	-5	-4.1%				
Thailand	35	11	4	-6	-58.3%	15	-20	-57.7%				
India	755	558	295	+27	+10.1%	854	+98	+13.0%				
Others	77	55	29	+4	+16.1%	84	+7	+9.4%				
Asia	1,154	824	435	+28	+6.8%	1,259	+105	+9.1%	1,722	+126	+7.9%	-25
Others	137	93	53	+2	+4.4%	145	+8	+5.8%	188	+7	+4.1%	-2
Overseas sales	1,438	1,013	533	+25	+5.0%	1,546	+108	+7.5%	2,106	+125	+6.3%	-31
Sales Total	1,946	1,380	733	+59	+8.7%	2,113	+167	+8.6%	2,832	+123	+4.5%	+20

OEM Sales (Not included in figures above)

* Domestic production: CBU + CKD. Overseas production: Units completed at overseas factories(excluding CKD from Japan).

* Sales are SUZUKI brand vehicles (Including license-built vehicles in part). Overseas sales of FY 2014 include forecast in part.

**"Change" and "Ratio" mentioned in the "Reference [Consolidated]" and "Reference [Units (Production & Sales)]" are the amounts compared to the same period of previous year.

**"General view" mentioned in the "Reference[Consolidated]" are based on the results of and after FY2003 when consolidated third quarter results were disclosed.

* The forecasts mentioned in the "Reference [Consolidated]" and "Reference [Units (Production & Sales)]" 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 rate (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).

(Supplement)
Full-year sales in India are expected to increase by 10% compared to previous fiscal year