

**<Reference for FY2015 (The 150th Fiscal Year) First Six Months> [Consolidated]**

4 November 2015  
SUZUKI MOTOR CORPORATION  
(Billions of yen)

		FY2014			FY2015			Full-year forecast			Previous Forecast
		April 2014 - September 2014			April 2015- September 2015			April 2015 - March 2016			April 2015
			Change	Ratio		Change	Ratio		Change	Ratio	-March 2016
Net Sales		1,430.7	+60.5	+4.4%	1,555.5	+124.8	+8.7%	3,100.0	+84.5	+2.8%	3,100.0
Domestic Sales		520.7	+16.4	+3.3%	500.0	-20.7	-4.0%	950.0	-144.6	-13.2%	950.0
Suzuki brand		451.3	-4.1	-0.9%	450.7	-0.6	-0.1%	860.0	-104.0	-10.8%	860.0
OEM sales		69.4	+20.5	+42.1%	49.3	-20.1	-29.0%	90.0	-40.6	-31.1%	90.0
Overseas Sales		910.0	+44.1	+5.1%	1,055.5	+145.5	+16.0%	2,150.0	+229.1	+11.9%	2,150.0
Operating Income		90.5	+0.2	+0.3%	101.1	+10.6	+11.7%	195.0	+15.6	+8.7%	190.0
Margin		6.3%			6.5%			6.3%			6.1%
Ordinary Income		97.2	+4.8	+5.2%	112.1	+14.9	+15.3%	205.0	+10.7	+5.5%	200.0
Margin		6.8%			7.2%			6.6%			6.5%
Net income attributable to owners of the parent		53.9	+2.2	+4.4%	79.1	+25.2	+46.5%	125.0	+28.1	+29.0%	110.0
Margin		3.8%			5.1%			4.0%			3.5%
General View		Unchanged operating income on higher sales			Higher earnings on higher sales Highest ever each income			Higher earnings on higher sales			Higher earnings on higher sales
Factors of change in Operating Income	Factors of Increase		Cost reduction	+8.1	Change in sales, model mix	+30.0	Cost reduction	+29.0	+29.0		
			Decrease of various expenses	+6.5	Effect of ForEX rates	+11.8	Change in sales, model mix	+28.6	+15.6		
			Effect of ForEX rates	+4.7	Cost reduction	+7.7	Total	+57.6			
			Total	+19.3	Total	+49.5	Total	+57.6			
	Factors of Decrease		Increase of depreciation	-12.7	Increase of various expenses	-23.9	Increase of depreciation	-26.0	-26.0		
			Change in sales, model mix	-5.7	Increase of depreciation	-12.4	Increase of various expenses	-12.0	+5.0		
			Increase of R&D expenses	-0.7	Increase of R&D expenses	-2.6	Increase of R&D expenses	-4.0	-4.0		
		Total	-19.1	Total	-38.9	Effect of ForEX rates	-	-9.0			
		Total	-19.1	Total	-38.9	Total	-42.0				
Foreign Exchange Rates and Effect on Operating Income	USD	103 Yen	+4 Yen	+0.8	122 Yen	+19 Yen	+4.1	118 Yen	115 Yen	+3.5	115 Yen
	EUR	139 Yen	+9 Yen	+2.7	135 Yen	-4 Yen	-1.9	130 Yen	125 Yen	-7.5	125 Yen
	INR	1.73 Yen	+0.03 Yen	+1.0	1.91 Yen	+0.18 Yen	+8.4	1.88 Yen	1.85 Yen	+6.8	1.85 Yen
	100IDR	0.89 Yen	-0.09 Yen	-1.5	0.91 Yen	+0.02 Yen	+0.3	0.90 Yen	0.90 Yen	-0.1	0.90 Yen
	THB	3.19 Yen	-0.02 Yen	-0.0	3.57 Yen	+0.38 Yen	-1.7	3.53 Yen	3.50 Yen	-1.3	3.50 Yen
Capital Expenditures		94.4	-6.6		74.9	-19.5		180.0	-14.5		180.0
Depreciation Expenses		64.4	+12.7		76.8	+12.4		160.0	+25.6		160.0
R&D Expenses		60.2	+0.7		62.8	+2.6		130.0	+4.1		130.0
Interest-bearing debt		453.3	+8.0	(compared to end of previous fiscal year)	420.8	-133.9	(compared to end of previous fiscal year)				
Cash Flows	Operating Activities	94.6	-69.7		81.7	-12.9					
	Investing Activities	-5.5	+77.0		-124.9	-119.4					
	Financing Activities	-0.7	+12.2		-606.4	-605.7					
	Cash Balance	800.6	+90.0	(compared to end of previous fiscal year)	277.1	-655.2	(compared to end of previous fiscal year)				
Operating results by Business	M/C	Sales	123.5	-15.1	-10.9%	123.3	-0.2	-0.1%			
		Operating Income	-0.2	+0.8	-	-1.2	-1.0	-			
		Margin	-			-					
	A/M	Sales	1,276.2	+72.7	+6.0%	1,395.9	+119.7	+9.4%			
		Operating Income	85.8	-1.3	-1.5%	94.5	+8.7	+10.1%			
		Margin	6.7%			6.8%					
	M/P	Sales	31.0	+2.9	+10.4%	36.3	+5.3	+17.3%			
		Operating Income	4.9	+0.7	+17.8%	7.8	+2.9	+58.5%			
		Margin	15.9%			21.4%					
Operating results by Geographical Areas	Japan	Sales	828.8	+36.6	+4.6%	866.3	+37.5	+4.5%			
		Operating Income	60.1	-6.3	-9.5%	43.3	-16.8	-27.9%			
		Margin	7.2%			5.0%					
	Europe	Sales	215.6	+65.7	+43.8%	264.6	+49.0	+22.7%			
		Operating Income	0.4	+3.9	-	2.4	+2.0	+496.7%			
		Margin	0.2%			0.9%					
	Asia	Sales	602.0	+21.0	+3.6%	741.7	+139.7	+23.2%			
		Operating Income	27.3	-7.7	-21.8%	55.0	+27.7	+101.1%			
		Margin	4.5%			7.4%					
Others	Sales	76.0	-2.2	-2.8%	77.2	+1.2	+1.6%				
	Operating Income	2.0	+2.8	-	1.1	-0.9	-45.6%				
	Margin	2.6%			1.4%						
Number of Consolidated Subsidiaries		133	±0	(compared to end of previous fiscal year)	135	+2	(compared to end of previous fiscal year)				
Number of Affiliates with application of equity method		37	±0	(compared to end of previous fiscal year)	35	±0	(compared to end of previous fiscal year)				
Number of Employees		57,409	-340	(compared to end of previous fiscal year)	58,550	+1,141	(compared to end of previous fiscal year)				

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

<Reference for FY2015 (The 150th Fiscal Year) First Six Months> [Units (Production & Sales)]

4 November 2015  
SUZUKI MOTOR CORPORATION

(Thousand units)

	FY2014 first six months (Apr.-Sep. 2014)	FY2015 first six months							FY2015 full-year forecast (April 2015 - March 2016)			Revised units from previous forecast
		(Apr.-Jun. 2015)	(July - September 2015)		(April - September 2015)			Change	Ratio	Change	Ratio	
				Change	Ratio	Change	Ratio					
Domestic	28	8	9	-5	-35.0%	17	-10	-37.5%	35	-14	-29.0%	
Export	47	21	25	+1	+4.5%	46	-1	-1.9%	103	-2	-1.5%	-2
Domestic production (Including ATVs)	75	29	34	-4	-10.1%	63	-11	-15.2%	138	-16	-10.3%	-2
(ATVs only)	5	4	4	+1	+53.7%	7	+2	+35.7%	13	+1	+8.2%	+1
North America	3	1	1	-0	-26.2%	3	-0	-9.8%	5	-0	-4.2%	-1
China	346	163	150	-23	-13.4%	313	-32	-9.4%				
Indonesia	149	27	31	-27	-46.6%	58	-91	-61.0%				
India	182	89	106	+10	+10.1%	195	+13	+7.3%				
Others	131	56	56	-11	-16.9%	112	-18	-14.1%				
Asia	807	336	343	-52	-13.2%	679	-128	-15.9%	1,389	-165	-10.6%	-72
Others	41	23	17	-6	-26.9%	40	-1	-1.9%	75	-10	-12.1%	-19
Overseas production (Including ATVs)	850	360	361	-59	-14.0%	721	-129	-15.2%	1,469	-176	-10.7%	-92
(ATVs only)	5	3	3	-1	-17.8%	5	+0	+8.2%	9	+1	+7.2%	
Production Total (Including ATVs)	925	389	395	-63	-13.7%	784	-141	-15.2%	1,607	-192	-10.7%	-94
(ATVs only)	10	6	6	+1	+12.9%	12	+2	+22.7%	22	+2	+7.8%	+1
Domestic sales	37	15	17	-2	-11.3%	32	-4	-11.5%	64	-3	-4.3%	
Europe	27	18	14	+2	+21.2%	32	+5	+17.7%	51	+6	+13.7%	+2
North America	25	14	10	+0	+3.8%	24	-1	-3.0%	43	+0	+0.4%	-2
China	287	137	107	-37	-25.8%	244	-44	-15.2%				
Indonesia	146	28	29	-33	-52.7%	57	-88	-60.5%				
India	166	80	89	+2	+2.6%	169	+2	+1.3%				
Others	135	62	62	-6	-9.2%	124	-11	-8.0%				
Asia	734	307	288	-74	-20.5%	594	-140	-19.1%	1,238	-159	-11.4%	-139
Others	107	54	57	-1	-1.5%	112	+4	+3.9%	209	-3	-1.5%	-12
Overseas sales	894	393	369	-72	-16.3%	762	-132	-14.8%	1,541	-156	-9.2%	-151
Sales Total (Including ATVs)	931	408	386	-74	-16.1%	794	-136	-14.6%	1,605	-159	-9.0%	-151
(ATVs only)	11	6	5	-0	-6.1%	11	+1	+5.1%	21	-1	-3.4%	-1

Mini vehicles	332	161	145	-12	-7.8%	306	-26	-7.8%	590	-99	-14.3%	
Sub-compact and standard-sized vehicles	36	16	17	+0	+1.4%	33	-3	-8.0%	75	-1	-0.8%	
Export	77	33	27	-12	-30.9%	61	-17	-21.4%	116	-33	-22.0%	-1
OEM	75	28	26	-12	-31.4%	54	-21	-28.4%	109	-33	-23.3%	-3
Domestic production (Including CBU)	521	238	215	-36	-14.4%	454	-67	-12.8%	890	-165	-15.6%	-4
(CBU only)	496	227	209	-30	-12.7%	436	-60	-12.2%	852	-154	-15.3%	-3
Europe	74	46	45	+16	+56.9%	91	+17	+22.7%	185	+42	+29.6%	+22
China	124	38	27	-24	-47.3%	64	-59	-47.9%				
Indonesia	84	35	31	-11	-25.9%	66	-17	-20.8%				
Thailand	9	14	19	+12	+196.8%	33	+23	+256.9%				
India	642	336	375	+38	+11.4%	711	+70	+10.8%				
Others	41	34	35	+15	+73.3%	69	+28	+67.2%				
Asia	899	457	486	+31	+6.7%	943	+44	+4.9%	1,930	+88	+4.8%	-124
Others	1	1	1	+0	+94.0%	2	+0	+40.1%	2	-1	-23.0%	-1
Overseas production	974	503	532	+47	+9.7%	1,035	+61	+6.3%	2,117	+129	+6.5%	-103
Production Total	1,495	742	747	+11	+1.5%	1,489	-6	-0.4%	3,007	-36	-1.2%	-107
Mini vehicles	329	138	133	-31	-18.9%	271	-58	-17.7%	570	-109	-16.1%	
Sub-compact and standard-sized vehicles	38	15	19	+0	+0.3%	34	-4	-11.5%	75	-1	-1.9%	
Domestic sales	367	152	152	-31	-17.0%	304	-63	-17.1%	645	-111	-14.7%	
Europe	97	50	51	+3	+5.8%	101	+4	+3.8%	205	+10	+5.3%	
China	122	46	35	-19	-35.4%	81	-41	-33.3%				
Indonesia	78	32	29	-8	-21.5%	61	-16	-20.8%				
Thailand	11	5	5	+0	+8.4%	11	-0	-0.6%				
India	558	306	323	+36	+12.4%	629	+71	+12.7%				
Others	55	48	60	+34	+132.8%	108	+53	+95.8%				
Asia	824	437	453	+43	+10.4%	890	+67	+8.1%	1,850	+129	+7.5%	-81
Others	93	48	45	-3	-6.6%	93	+0	+0.1%	174	-22	-11.1%	-24
Overseas sales	1,013	535	549	+42	+8.4%	1,084	+71	+7.0%	2,229	+118	+5.6%	-105
Sales Total	1,380	688	701	+11	+1.7%	1,388	+8	+0.6%	2,874	+7	+0.2%	-105

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 2015 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 FY1998 when half-year consolidated results were first 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).