

<Reference for FY2016 (The 151th Fiscal Year) First Nine Months> [Consolidated]

6 February 2017
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2015			FY2016			Full-year forecast			Previous Forecast					
		April 2015 - December 2015			April 2016- December 2016			April 2016 - March 2017			April 2016					
		Change	Ratio	Change	Ratio	Change	Ratio	Change	Ratio	-March 2017						
Net Sales		2,355.6	+212.6	+9.9%	2,252.0	-103.6	-4.4%	3,100.0	-80.7	-2.5%	3,100.0					
Domestic Sales		753.5	-20.3	-2.6%	725.3	-28.2	-3.8%	1,030.0	-17.9	-1.7%	1,030.0					
Suzuki brand		677.0	+4.8	+0.7%	663.0	-14.0	-2.1%	940.0	-4.7	-0.5%	940.0					
OEM sales		76.5	-25.1	-24.7%	62.3	-14.2	-18.6%	90.0	-13.2	-12.8%	90.0					
Overseas Sales		1,602.1	+232.9	+17.0%	1,526.7	-75.4	-4.7%	2,070.0	-62.8	-2.9%	2,070.0					
Operating Income		146.2	+11.0	+8.2%	167.4	+21.2	+14.4%	200.0	+4.7	+2.4%	200.0					
Margin		6.2%			7.4%			6.5%			6.5%					
Ordinary Income		162.8	+18.4	+12.7%	180.2	+17.4	+10.7%	210.0	+0.9	+0.4%	210.0					
Margin		6.9%			8.0%			6.8%			6.8%					
Net income attributable to owners of the parent		102.3	+22.4	+28.0%	133.4	+31.1	+30.4%	145.0	+28.3	+24.3%	145.0					
Margin		4.3%			5.9%			4.7%			4.7%					
General View		Higher earnings on higher sales Highest ever each income			Higher earnings on lower sales Highest ever each income			Higher earnings on lower sales			Higher earnings on lower sales					
Factors of change in Operating Income	Factors of Increase		Change in sales, model mix		+58.7		Change in sales, model mix		+89.9		Change in sales, model mix		+97.7		+107.7	
			Cost reduction		+15.7		Cost reduction		+13.2		Cost reduction		+24.0		+24.0	
			Effect of ForEX rates		+8.2		Decrease of depreciation		+2.2							
			Total		+82.6		Total		+105.3		Total		+121.7			
Factors of Decrease			Increase of various expenses		-39.0		Effect of ForEX rates		-72.6		Effect of ForEX rates		-81.0		-86.0	
			Increase of depreciation		-22.7		Increase of various expenses		-10.1		Increase of various expenses		-25.0		-30.0	
			Increase of R&D expenses		-9.9		Increase of R&D expenses		-1.4		Increase of R&D expenses		-9.0		-9.0	
			Total		-71.6		Total		-84.1		Total		-117.0		-2.0	
Foreign Exchange Rates and Effect on Operating Income		USD	122 Yen	+15 Yen	+4.2	107 Yen	-15 Yen	-5.7	106 Yen	(Q4) 105 Yen	-7.6	104 Yen				
		EUR	134 Yen	-6 Yen	-4.5	118 Yen	-16 Yen	-11.5	117 Yen	113 Yen	-13.8	116 Yen				
		INR	1.90 Yen	+0.13 Yen	+9.2	1.60 Yen	-0.30 Yen	-28.7	1.59 Yen	1.56 Yen	-30.5	1.58 Yen				
		100IDR	0.90 Yen	+0.00 Yen	+0.0	0.81 Yen	-0.09 Yen	-2.1	0.80 Yen	0.79 Yen	-2.5	0.80 Yen				
		THB	3.51 Yen	+0.22 Yen	-1.5	3.03 Yen	-0.48 Yen	+3.4	3.02 Yen	2.99 Yen	+4.7	2.98 Yen				
Capital Expenditures		116.0	-16.4		136.7	+20.7		220.0	+48.5		220.0					
Depreciation Expenses		119.3	+22.7		117.1	-2.2		170.0	+1.7		170.0					
R&D Expenses		96.2	+9.9		97.6	+1.4		140.0	+9.0		140.0					
Interest-Bearing Debt		590.0	+35.3	(compared to end of previous fiscal year)	670.3	+141.0	(compared to end of previous fiscal year)									
Cash Flows	Operating Activities		149.8	+37.1		235.2	+85.4									
	Investing Activities		-167.9	-95.7		-223.8	-55.9									
	Financing Activities		-440.4	-454.3		116.9	+557.3									
	Cash Balance		467.1	-465.2	(compared to end of previous fiscal year)	576.6	+126.5	(compared to end of previous fiscal year)								
Operating results by Business	Auto	Sales	2,130.7	+213.7	+11.1%	2,059.1	-71.6	-3.4%								
		Operating Income	146.4	+12.7	+9.5%	162.1	+15.7	+10.7%								
		Margin	6.9%			7.9%										
	Moto	Sales	172.9	-7.0	-3.9%	143.2	-29.7	-17.2%								
		Operating Income	-10.1	-5.1	-	-3.6	+6.5	-								
		Margin	(-)			(-)										
Others	Sales	52.0	+5.9	+12.9%	49.7	-2.3	-4.5%									
	Operating Income	9.9	+3.4	+53.0%	8.9	-1.0	-10.1%									
	Margin	19.1%			18.0%											
Operating results by Geographical Areas	Japan	Sales	1,326.4	+67.8	+5.4%	1,325.4	-1.0	-0.1%								
		Operating Income	59.8	-34.7	-36.8%	61.3	+1.5	+2.5%								
		Margin	4.5%			4.6%										
	Europe	Sales	406.3	+102.9	+33.9%	408.3	+2.0	+0.5%								
		Operating Income	6.3	+8.7	-	10.5	+4.2	+66.7%								
		Margin	1.5%			2.6%										
	Asia	Sales	1,131.0	+198.7	+21.3%	1,083.9	-47.1	-4.2%								
		Operating Income	82.3	+39.9	+94.3%	91.5	+9.2	+11.2%								
		Margin	7.3%			8.4%										
	Others	Sales	112.3	-1.0	-0.8%	98.9	-13.4	-12.0%								
		Operating Income	1.1	-0.9	-47.9%	2.5	+1.4	+132.3%								
		Margin	0.9%			2.5%										
Number of Consolidated Subsidiaries		135	+2	(compared to end of previous fiscal year)	136	±0	(compared to end of previous fiscal year)									
Number of Affiliates with application of equity method		34	-1	(compared to end of previous fiscal year)	32	-1	(compared to end of previous fiscal year)									
Number of Employees		58,390	+981	(compared to end of previous fiscal year)	62,652	+1,051	(compared to end of previous fiscal year)									

* Auto: Automobile Moto: Motorcycle Others: Marine and Power products, etc.

<Reference for FY2016 (The 151th Fiscal Year) First Nine Months> [Units (Production & Sales)]

6 February 2017
SUZUKI MOTOR CORPORATION
(Thousand units)

	FY2015 first nine months (Apr.-Dec. 2015)	FY2016 first nine months						FY2016 full-year forecast (April 2016 - March 2017)					
		(Apr.-Sep. 2016)	(October - December 2016)			(April - December 2016)			Change	Ratio			
				Change	Ratio		Change	Ratio					
<Automobiles>	Mini vehicles	442	251	117	-19	-14.0%	368	-74	-16.7%	537	-24	-4.3%	
	Sub-compact and standard-sized vehicles	53	51	22	+2	+8.0%	72	+19	+35.9%	103	+29	+39.2%	
	Export	88	59	34	+7	+27.4%	93	+6	+6.8%	143	+29	+25.5%	
	OEM	84	44	22	-8	-28.0%	66	-18	-21.2%	91	-21	-18.7%	
	Domestic production	667	406	195	-18	-8.7%	600	-67	-10.0%	874	+13	+1.5%	
	(CBU)	641	392	189	-16	-8.0%	581	-60	-9.4%	847	+20	+2.4%	
	Europe	141	109	51	+0	+0.5%	160	+19	+13.4%	205	+12	+6.3%	
	China	112	59	43	-5	-9.4%	103	-10	-8.6%	/			
	Indonesia	100	58	25	-8	-23.8%	83	-17	-16.7%				
	Thailand	42	29	14	+4	+45.3%	43	+1	+1.5%				
	India	1,049	756	384	+47	+13.9%	1,140	+91	+8.7%				
	Others	105	53	29	-8	-21.3%	82	-23	-22.0%				
	Asia	1,408	955	496	+31	+6.7%	1,451	+43	+3.0%		1,980	+84	+4.5%
	Others	2	1	0	+0	+19.5%	1	-1	-46.7%		2	+0	+0.1%
	Overseas production	1,551	1,065	547	+31	+6.1%	1,612	+61	+3.9%	2,187	+97	+4.6%	
	Production Total	2,218	1,470	742	+13	+1.7%	2,212	-6	-0.3%	3,061	+110	+3.7%	
	Mini vehicles	395	245	121	-3	-2.6%	366	-28	-7.2%	535	-14	-2.6%	
	Sub-compact and standard-sized vehicles	53	53	21	+2	+8.7%	74	+21	+39.8%	100	+19	+23.5%	
	Domestic sales	448	299	142	-1	-1.0%	441	-7	-1.6%	635	+5	+0.8%	
	Europe	150	116	55	+6	+13.1%	172	+22	+14.6%	232	+25	+12.2%	
	China	137	72	48	-8	-14.8%	120	-17	-12.4%	(Supplement) Full-year sales in India are expected to increase by 9% compared to previous fiscal year			
Indonesia	92	42	27	-3	-8.8%	70	-22	-23.9%					
Thailand	16	11	7	+1	+20.5%	18	+1	+9.0%					
India	972	705	357	+14	+3.9%	1,062	+90	+9.3%					
Others	168	78	42	-19	-30.9%	120	-49	-28.9%					
Asia	1,385	909	480	-15	-3.0%	1,389	+4	+0.3%	1,842		+0	+0.0%	
Others	139	80	42	-4	-7.8%	123	-16	-11.6%	164		-19	-10.2%	
Overseas sales	1,674	1,106	578	-12	-2.0%	1,684	+10	+0.6%	2,238	+7	+0.3%		
Sales Total	2,122	1,405	720	-14	-1.8%	2,124	+2	+0.1%	2,873	+12	+0.4%		
OEM Sales (Not included in figures above)	84	45	22	-8	-27.7%	67	-18	-21.0%					
<Motorcycles and ATVs>	Domestic	25	19	9	+2	+21.0%	28	+3	+10.7%	37	+5	+16.9%	
	Export	70	42	28	+4	+18.1%	70	+0	+0.6%	105	+14	+15.9%	
	Domestic production (Including ATVs)	95	60	37	+6	+18.8%	98	+3	+3.3%	142	+20	+16.1%	
	(ATVs only)	10	4	2	-1	-43.4%	6	-4	-42.8%	10	-4	-26.2%	
	North America	4	3	1	-0	-20.8%	3	-0	-9.7%	4	-0	-9.9%	
	China	443	221	113	-19	-14.4%	335	-108	-24.5%	/			
	Indonesia	83	30	20	-5	-20.6%	50	-33	-40.0%				
	India	283	171	94	+6	+6.9%	265	-18	-6.4%				
	Others	170	138	69	+13	+22.5%	206	+37	+21.6%				
	Asia	979	559	297	-6	-1.8%	856	-124	-12.6%		1,141	-138	-10.8%
	Others	58	37	14	-5	-24.8%	51	-7	-12.0%		65	-9	-12.0%
	Overseas production (Including ATVs)	1,041	599	311	-10	-3.2%	910	-131	-12.6%		1,210	-148	-10.9%
	(ATVs only)	7	4	2	-0	-10.9%	6	-1	-14.0%	8	-1	-8.7%	
	Production Total (Including ATVs)	1,136	660	349	-4	-1.3%	1,008	-128	-11.2%	1,352	-128	-8.6%	
	(ATVs only)	18	8	4	-2	-30.1%	12	-5	-30.9%	18	-4	-19.3%	
	Domestic sales	47	31	13	-1	-8.4%	45	-2	-5.2%	63	+2	+3.2%	
	Europe	38	29	8	+2	+30.1%	37	-1	-2.1%	47	-1	-1.8%	
	North America	32	19	6	-2	-28.4%	25	-8	-24.0%	36	-10	-20.9%	
	China	352	175	95	-10	-9.9%	270	-82	-23.3%	/			
	Indonesia	78	24	11	-10	-48.3%	34	-44	-56.1%				
	India	245	160	89	+12	+15.9%	249	+4	+1.5%				
Others	188	133	69	+5	+8.4%	201	+14	+7.3%					
Asia	864	492	263	-3	-1.2%	755	-109	-12.6%	1,019		-107	-9.5%	
Others	164	96	51	-1	-1.7%	148	-16	-9.9%	191		-25	-11.4%	
Overseas sales	1,098	636	329	-5	-1.4%	965	-133	-12.2%	1,293		-142	-9.9%	
Sales Total (Including ATVs)	1,145	667	342	-6	-1.7%	1,009	-136	-11.9%	1,356	-140	-9.4%		
(ATVs only)	16	9	5	-0	-1.9%	14	-2	-12.8%	19	-3	-12.4%		

* 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 2016 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).