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To whom it may concern:

Company name: SUZUKI MOTOR CORPORATION  
 Representative: Toshihiro Suzuki  
 President (CEO&COO)  
 (Code No.: 7269, First Section of Tokyo Stock Exchange)  
 Contact person: Seiji Kobayashi, General Manager,  
 Corporate Management / IR Dept.  
 Tel: (053) 440-2030

**Notice Regarding the Difference between the Consolidated Business Forecast and the Actual Result for FY2016, and the Difference between the Non-Consolidated Business Result for FY2016 and FY2015**

SUZUKI MOTOR CORPORATION hereby announces that there are differences in the account settlement announced today compared to the consolidated business forecast for FY2016 announced on 4 November, 2016 as follows.

The company also announces that there are differences in the non-consolidated account settlement announced today compared to the non-consolidated account settlement of the previous fiscal year.

- (1) Difference between the consolidated business forecast and the actual result for FY2016  
 (1 April, 2016 – 31 March, 2017) (Amount: millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	3,100,000	200,000	210,000	145,000	328.64 yen
Actual result (B)	3,169,542	266,685	286,693	159,956	362.54 yen
Difference (B - A)	+69,542	+66,685	+76,693	+14,956	-
Difference (%)	+2.2%	+33.3%	+36.5%	+10.3%	-
(Reference) Actual result of the same period of the previous fiscal year (FY2015 ended 31 Mar, 2016)	3,180,659	195,308	209,109	116,660	234.98 yen

## (2) Difference Between the Non-Consolidated Business Result for FY2016 and FY2015

(1 April, 2016 – 31 March, 2017)

(Amount: millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
FY2015 result (A)	1,609,065	51,801	76,151	78,593	158.28 yen
FY2016 result (B)	1,687,836	106,396	120,210	87,671	198.68 yen
Difference (B - A)	+78,771	+54,595	+44,058	+9,078	-
Difference (%)	+4.9%	+105.4%	+57.9%	+11.6%	-

## (3) Reasons for the differences

## 1. Difference between the consolidated business forecast and the actual result

The consolidated results for FY2016 exceeded the forecast by 69.5 billion yen (2.2%) for the net sales, 66.7 billion yen (33.3%) for the operating income, and 76.7 billion yen (36.5%) for the ordinary income, partly because of strong performance of automobile sales in Japan, India, Europe, and other areas, and partly because the depreciation of the yen developed more than the forecasted exchange rate.

With respect to the net income attributable to owners of the parent, it increased by 15.0 billion yen (10.3%) compared to the forecast, partly because the company accounted impairment loss of 33.1 billion yen such as for the automobile business assets in Thailand as extraordinary losses in the fourth quarter accounting period of FY2016 (January–March 2017).

## 2. Difference between the non-consolidated business result for FY2016 and FY2015

With respect to the non-consolidated business results, the net sales increased by 78.8 billion yen (4.9%) compared to the previous fiscal year mainly because of the increase in compact car sales in Japan and the increase in exports from Japan. Although there were impact of the exchange rate, the operating income increased by 54.6 billion yen (105.4%) and the ordinary income by 44.1 billion yen (57.9%) compared to the previous fiscal year respectively, mainly because of the improved income owing to the impact of improved sales mix such as by the increase in compact car sales in Japan and the increase in exports from Japan.

The net income for FY2016 increased by 9.1 billion yen (11.6%) compared to the previous fiscal year, because of the increase in gain on sales of investment securities, in addition to the increase in the ordinary income, despite accounting loss on valuation of investments in capital of subsidiaries and affiliates, and loss on valuation of shares of subsidiaries and affiliates for Suzuki Motor (Thailand) Co., Ltd. and others as extraordinary losses.