

<Reference for FY2018 (The 153th Fiscal Year) First Nine Months> [Consolidated]

5 February 2019
SUZUKI MOTOR CORPORATION
(Billions of yen)

	FY2017 first nine months April - December 2017			FY2018 first nine months April - December 2018			Full-year forecast April 2018 - March 2019			Previous Forecast April 2018 -March 2019	
		Change	Ratio		Change	Ratio		Change	Ratio		
Net Sales	2,724.9	+472.9	+21.0%	2,838.8	+113.9	+4.2%	3,800.0	+42.8	+1.1%	3,800.0	
Domestic Sales	780.0	+54.7	+7.5%	896.0	+116.0	+14.9%	1,200.0	+83.3	+7.5%	1,190.0	
Suzuki brand	702.8	+39.8	+6.0%	813.1	+110.3	+15.7%	1,100.0	+89.6	+8.9%	1,090.0	
OEM sales	77.2	+14.9	+23.9%	82.9	+5.7	+7.4%	100.0	-6.3	-5.9%	100.0	
Overseas Sales	1,944.9	+418.2	+27.4%	1,942.8	-2.1	-0.1%	2,600.0	-40.5	-1.5%	2,610.0	
Operating Income	259.8	+92.4	+55.3%	256.5	-3.3	-1.3%	350.0	-24.2	-6.5%	350.0	
Margin	9.5%			9.0%			9.2%			9.2%	
Ordinary Income	284.6	+104.4	+57.9%	306.1	+21.5	+7.6%	390.0	+7.2	+1.9%	390.0	
Margin	10.4%			10.8%			10.3%			10.3%	
Net income attributable to owners of the parent	164.3	+30.9	+23.2%	180.8	+16.5	+10.0%	220.0	+4.3	+2.0%	220.0	
Margin	6.0%			6.4%			5.8%			5.8%	
General View	Higher earnings on higher sales			Lower operating income on higher sales			Lower operating income on higher sales				
Factors of change in Operating Income	Factors of Increase			Change in sales, model mix			Change in sales, model mix			+40.8	
	Effect of ForEX rates			+36.8			Cost reduction			+27.0	
	Cost reduction			+16.0			Decrease of depreciation				
	Decrease of depreciation			+2.6			Total			+69.8	
Total			+126.0			Total			+73.4		
Factors of Decrease			Increase of various expenses			Effect of ForEX rates			-42.0		
Increase of various expenses			-32.4			Increase of various expenses			-32.0		
Increase of R&D expenses			-1.2			Increase of R&D expenses			-20.0		
Total			-33.6			Total			-94.0		
Foreign Exchange Rates and Effect on Operating Income	USD	112 Yen	+5 Yen	+2.5	111 Yen	-1 Yen	-0.3	110 Yen	105 Yen	-0.9	108 Yen
	EUR	129 Yen	+11 Yen	+11.8	129 Yen	+0 Yen	+0.9	127 Yen	120 Yen	-3.4	130 Yen
	INR	1.74 Yen	+0.14 Yen	+15.1	1.61 Yen	-0.13 Yen	-15.5	1.58 Yen	1.50 Yen	-23.7	1.56 Yen
	100IDR	0.84 Yen	+0.03 Yen	+1.3	0.77 Yen	-0.07 Yen	-2.0	0.77 Yen	0.75 Yen	-2.3	0.77 Yen
	THB	3.33 Yen	+0.30 Yen	-1.7	3.41 Yen	+0.08 Yen	-0.3	3.41 Yen	3.40 Yen	-0.2	3.35 Yen
Capital Expenditures	123.2	-13.5		191.2	+68.0		250.0	+36.6		250.0	
Depreciation Expenses	114.4	-2.7		106.3	-8.1		150.0	-0.9		150.0	
R&D Expenses	98.8	+1.2		111.4	+12.6		160.0	+20.6		160.0	
Interest-Bearing Debt	656.1	+16.2	(compared to end of previous fiscal year)	406.8	-171.1	(compared to end of previous fiscal year)					
Cash Flows	Operating Activities	261.2	+26.0		240.1	-21.1					
	Investing Activities	-191.3	+32.5		-208.0	-16.7					
	Financing Activities	-31.2	-148.1		-225.7	-194.5					
	Cash Balance	657.8	+43.8	(compared to end of previous fiscal year)	404.0	-196.8	(compared to end of previous fiscal year)				
Operating results by Segment	Auto	Sales	2,489.6	+430.5	+20.9%	2,596.6	+107.0	+4.3%			
		Operating Income	248.3	+86.2	+53.2%	244.1	-4.2	-1.7%			
		Margin	10.0%			9.4%					
	Moto	Sales	181.0	+37.8	+26.4%	182.2	+1.2	+0.7%			
		Operating Income	1.6	+5.2	-	0.1	-1.5	-91.5%			
		Margin	0.9%			0.1%					
Marine, etc.	Sales	54.3	+4.6	+9.3%	60.0	+5.7	+10.5%				
	Operating Income	9.9	+1.0	+10.8%	12.3	+2.4	+23.7%				
	Margin	18.2%			20.4%						
Operating results by Geographic Region	Japan	Sales	1,482.1	+156.7	+11.8%	1,551.0	+68.9	+4.6%			
		Operating Income	111.5	+50.2	+82.0%	112.6	+1.1	+1.0%			
		Margin	7.5%			7.3%					
	Europe	Sales	456.4	+48.1	+11.8%	434.5	-21.9	-4.8%			
		Operating Income	12.6	+2.1	+20.3%	14.7	+2.1	+16.7%			
		Margin	2.8%			3.4%					
Asia	Sales	1,408.1	+324.2	+29.9%	1,419.7	+11.6	+0.8%				
	Operating Income	140.6	+49.1	+53.6%	121.6	-19.0	-13.5%				
	Margin	10.0%			8.6%						
Others	Sales	119.6	+20.7	+20.9%	130.2	+10.6	+8.9%				
	Operating Income	3.4	+0.9	+38.2%	4.3	+0.9	+26.3%				
	Margin	2.9%			3.3%						
Number of Consolidated Subsidiaries	131	-5	(compared to end of previous fiscal year)	131	±0	(compared to end of previous fiscal year)					
Number of Affiliates with application of equity method	31	-1	(compared to end of previous fiscal year)	28	-3	(compared to end of previous fiscal year)					
Number of Employees	64,817	+1,825	(compared to end of previous fiscal year)	68,040	+2,861	(compared to end of previous fiscal year)					

* Auto: Automobile business Moto: Motorcycle business Marine: Marine business, etc.

<Reference for FY2018 (The 153th Fiscal Year) First Nine Months> [Units (Production & Sales)]

5 February 2019

SUZUKI MOTOR CORPORATION

(Thousand units)

	FY2017 first nine months (Apr.-Dec. 2017)	FY2018 first nine months							FY2018 full-year forecast (April 2018 - March 2019)			Revised units from previous forecast	
		(Apr.-Sep. 2018)	(October - December 2018)			(April - December 2018)			Change	Ratio	Change		Ratio
			Change	Ratio	Change	Ratio	Change	Ratio					
<Automobiles>	Mini vehicles	405	284	152	+10	+6.9%	436	+31	+7.6%	589	+36	+6.6%	+16
	Sub-compact and standard-sized vehicles	73	59	32	+6	+21.1%	91	+18	+24.7%	125	+21	+20.0%	
	Export	158	103	50	-5	-8.3%	153	-5	-3.2%	199	-3	-1.4%	-4
	OEM	82	54	27	-1	-4.5%	81	-1	-0.8%	108	-4	-3.9%	-1
	Domestic production (Including CBU)	717	499	261	+10	+3.8%	760	+43	+6.0%	1,021	+50	+5.1%	+11
	(CBU only)	705	487	256	+9	+3.4%	743	+38	+5.4%	1,000	+47	+5.0%	+14
	Europe	133	76	49	+6	+13.4%	125	-9	-6.6%	181	+1	+0.4%	+9
	India	1,288	988	394	-25	-6.0%	1,381	+94	+7.3%				
	Indonesia	87	63	27	-7	-21.3%	90	+3	+3.2%				
	Thailand	41	30	13	+1	+5.7%	43	+3	+6.3%				
	Others	172	94	43	-20	-31.1%	137	-35	-20.1%				
	Asia	1,588	1,175	477	-51	-9.7%	1,652	+64	+4.1%	2,190	+5	+0.2%	-102
	Others	2	1	0	-0	-45.2%	2	-0	-5.8%	2	-0	-12.5%	-2
	Overseas production	1,723	1,253	526	-46	-8.0%	1,779	+55	+3.2%	2,373	+6	+0.2%	-95
	Production Total	2,440	1,752	787	-36	-4.4%	2,539	+98	+4.0%	3,394	+56	+1.7%	-84
	<Automobiles>	Mini vehicles	390	284	137	+13	+10.2%	421	+31	+7.9%	588	+32	+5.7%
Sub-compact and standard-sized vehicles		77	65	28	+5	+21.0%	93	+16	+20.3%	130	+18	+16.0%	+5
Domestic sales		468	349	165	+18	+11.9%	514	+46	+9.9%	718	+50	+7.5%	+21
Europe		204	139	62	-3	-4.2%	201	-3	-1.6%	280	-1	-0.3%	
India		1,226	919	406	+5	+1.3%	1,325	+98	+8.0%	(Supplement) Full-year sales in India are expected to increase by 6% compared to previous fiscal year			(Supplement) Full-year sales in India are expected to increase by 8% compared to previous fiscal year
Indonesia		85	59	29	-1	-4.4%	88	+3	+3.1%				
Thailand		20	14	8	+0	+4.6%	22	+3	+13.8%				
Others		229	127	62	-25	-28.8%	189	-40	-17.6%				
Asia		1,560	1,119	504	-21	-4.0%	1,623	+63	+4.1%	2,144	+51	+2.4%	-29
Others		137	92	49	-1	-2.0%	141	+5	+3.4%	185	+3	+1.9%	-3
Overseas sales		1,901	1,351	615	-25	-3.9%	1,966	+65	+3.4%	2,609	+53	+2.1%	-32
Sales Total		2,368	1,700	780	-7	-0.9%	2,480	+111	+4.7%	3,327	+103	+3.2%	-11
OEM Sales (Not included in figures above)		82	54	27	-1	-4.8%	81	-1	-1.1%				

<Motorcycles and ATVs>	Domestic	27	15	5	-2	-23.7%	20	-7	-26.4%	27	-8	-22.8%	-2
	Export	84	38	25	-9	-26.5%	63	-21	-25.0%	89	-28	-24.1%	-5
	Domestic production (Including ATVs)	111	53	30	-11	-26.0%	83	-28	-25.3%	116	-36	-23.8%	-7
	(ATVs only)	8	8	3	+0	+9.3%	11	+2	+28.2%	14	+1	+4.2%	+1
	North America	3	1	1	+0	+5.0%	3	-0	-4.4%	4	-0	-6.6%	
	India	391	352	166	+35	+26.6%	518	+128	+32.7%				
	China	399	211	92	-55	-37.6%	303	-96	-24.1%				
	Indonesia	70	76	46	+23	+96.5%	122	+52	+74.7%				
	Others	221	157	85	+7	+9.1%	242	+20	+9.1%				
	Asia	1,081	796	389	+9	+2.4%	1,185	+104	+9.6%	1,547	+116	+8.1%	+2
	Others	29	24	15	+5	+53.4%	39	+9	+31.3%	50	+11	+28.1%	+1
	Overseas production (Including ATVs)	1,113	821	405	+14	+3.7%	1,226	+113	+10.1%	1,601	+126	+8.6%	+3
	(ATVs only)	6	5	2	+0	+31.1%	7	+1	+8.8%	8	+0	+2.8%	
	Production Total (Including ATVs)	1,224	874	435	+4	+0.9%	1,309	+85	+6.9%	1,717	+90	+5.5%	-4
	(ATVs only)	15	13	5	+1	+17.4%	18	+3	+20.0%	22	+1	+3.7%	+1
	Domestic sales	48	31	13	+1	+7.0%	43	-4	-9.3%	56	-4	-5.9%	-7
	Europe	33	27	6	-1	-8.0%	33	+0	+1.2%	46	+3	+8.0%	-2
	North America	27	21	7	-1	-8.3%	28	+1	+2.9%	36	+1	+2.8%	-2
	India	352	295	178	+44	+32.8%	472	+121	+34.3%				
	China	296	196	87	-11	-11.5%	283	-14	-4.6%				
	Indonesia	55	43	27	+12	+77.5%	70	+15	+27.8%				
	Others	213	159	86	+12	+15.6%	245	+32	+14.8%				
Asia	916	693	377	+56	+17.5%	1,070	+154	+16.8%	1,434	+180	+14.4%	+36	
Others	142	86	43	-9	-17.6%	129	-13	-9.1%	169	-15	-8.4%	+8	
Overseas sales	1,118	827	433	+46	+11.8%	1,260	+142	+12.7%	1,685	+169	+11.1%	+40	
Sales Total (Including ATVs)	1,166	858	446	+47	+11.7%	1,303	+138	+11.8%	1,741	+165	+10.5%	+33	
(ATVs only)	15	8	5	-1	-18.3%	14	-2	-11.3%	18	-2	-7.9%	-1	

<Reference for FY2018 (The 153th Fiscal Year) First Nine months> [Breakdown of Consolidated Net Sales]

5 February 2019

SUZUKI MOTOR CORPORATION

(Unit : Thousand)

(Amount: Billions of yen)

		FY2017 first nine months April - December 2017		FY2018 first nine months April - December 2018		Change			
						Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile business	Japan	533	753.0	578	870.4	+46	+8.6%	+117.4	+15.6%
	Overseas	1,838	1,736.6	1,927	1,726.2	+89	+4.8%	-10.4	-0.6%
	Europe	196	332.3	185	329.4	-11	-5.8%	-2.9	-0.9%
	North America		1.1		0.9			-0.2	-19.6%
	Asia	1,492	1,223.7	1,599	1,230.4	+107	+7.2%	+6.7	+0.5%
	(Of which India)	(1,226)	(924.7)	(1,325)	(947.0)	(+99)	(+8.1%)	(+22.3)	(+2.4%)
	Other areas	151	179.5	144	165.5	-7	-4.9%	-14.0	-7.8%
	Total	2,371	2,489.6	2,505	2,596.6	+134	+5.7%	+107.0	+4.3%
Motorcycle business	Japan	46	15.9	40	14.7	-6	-13.5%	-1.2	-7.3%
	Overseas	875	165.1	1,034	167.5	+159	+18.1%	+2.4	+1.4%
	Europe	33	32.0	29	26.5	-4	-12.0%	-5.5	-17.1%
	North America	24	22.8	23	21.1	-1	-2.2%	-1.7	-7.5%
	Asia	699	83.3	878	96.2	+179	+25.6%	+12.9	+15.4%
	Other areas	120	27.0	105	23.7	-16	-12.9%	-3.3	-12.2%
	Total	922	181.0	1,074	182.2	+152	+16.5%	+1.2	+0.7%
Marine business, etc.	Japan		11.1		10.9			-0.2	-1.4%
	Overseas		43.2		49.1			+5.9	+13.5%
	Europe		11.8		11.2			-0.6	-5.3%
	North America		19.4		25.7			+6.3	+32.1%
	Asia		4.4		4.8			+0.4	+9.7%
	Other areas		7.6		7.4			-0.2	-2.5%
	Total		54.3		60.0			+5.7	+10.5%
Total	Japan		780.0		896.0			+116.0	+14.9%
	Overseas		1,944.9		1,942.8			-2.1	-0.1%
	Europe		376.1		367.1			-9.0	-2.4%
	North America		43.3		47.7			+4.4	+9.9%
	Asia		1,311.4		1,331.4			+20.0	+1.5%
	Other areas		214.1		196.6			-17.5	-8.1%
	Total		2,724.9		2,838.8			+113.9	+4.2%

*1. [Consolidated], [Units (Production & Sales)], [Breakdown of Consolidated Net Sales]

• "Change" and "Ratio" are the amounts compared to the same period of previous year.

*2. [Units (Production & Sales)]

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

• "Sales" means retail sales of SUZUKI brand vehicles (some are wholesale sales), Including license-built vehicles in part.

Overseas motorcycle sales volume was counted in wholesales units in some areas, but from this third quarter results, all sales volume are counted in retail sales(previous year results are also changed to retail sales).

• FY2018 is included preliminary figures.

*3. [Breakdown of Consolidated Net Sales]

• Units are wholesale sales based on consolidated net sales.

• Classification is based on the location of external customers.

North America...United States and Canada, Automobile in North America...Sales of parts and accessories, etc.

*4. [Consolidated], [Units (Production & Sales)]

• The forecasts are based on currently available information and assumptions, contain risks and uncertainty, which 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).