

<Reference for FY2019 (The 154th Fiscal Year) > [Consolidated]

26 May 2020
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2018			FY2019				
		April 2018- March 2019		Ratio	April 2019- March 2020		Ratio		
		Change			Change				
Net Sales		3,871.5	+114.3	+3.0%	3,488.4	-383.1	-9.9%		
Domestic Sales		1,252.4	+135.7	+12.1%	1,179.5	-72.9	-5.8%		
Suzuki brand		1,142.8	+132.4	+13.1%	1,085.4	-57.4	-5.0%		
OEM sales		109.6	+3.3	+3.1%	94.1	-15.5	-14.1%		
Overseas Sales		2,619.1	-21.4	-0.8%	2,308.9	-310.2	-11.8%		
Operating Income		324.4	-49.8	-13.3%	215.1	-109.3	-33.7%		
Margin		8.4%			6.2%				
Ordinary Income		379.5	-3.3	-0.9%	245.4	-134.1	-35.3%		
Margin		9.8%			7.0%				
Net income attributable to owners of the parent		178.8	-36.9	-17.1%	134.2	-44.6	-24.9%		
Margin		4.6%			3.8%				
General View		Lower earnings on higher net sales			Lower earnings on lower net sales				
Factors of change in Operating Income	Factors of Increase	Change in sales, model mix		+40.2	Decrease of various expenses		+28.2		
		Cost reduction		+28.2	Cost reduction		+24.7		
		Decrease of depreciation		+2.0	Decrease of R&D expenses		+10.0		
	Total		+70.4	Total		+62.9			
	Factors of Decrease	Increase of various expenses		-68.4	Change in sales, model mix		-127.2		
		Effect of ForEX rates		-33.1	Effect of ForEX rates		-29.7		
Increase of R&D expenses		-18.7	Increase of depreciation		-15.3				
Total		-120.2	Total		-172.2				
Foreign Exchange Rates and Effect on Operating Income				Effect			Effect		
	USD	111Yen	±0Yen	+0.0	109Yen	-2Yen	-1.8		
	EUR	128Yen	-2Yen	-1.7	121Yen	-7Yen	-9.4		
	INR	1.60Yen	-0.13Yen	-19.0	1.55Yen	-0.05Yen	-4.5		
	100 IDR	0.78Yen	-0.05Yen	-1.8	0.77Yen	-0.01Yen	-0.3		
THB	3.43Yen	+0.07Yen	-0.3	3.51Yen	+0.08Yen	-0.1			
Capital Expenditures		268.9	+55.5		236.4	-32.5			
Depreciation Expenses		148.9	-2.0		164.2	+15.3			
R&D Expenses		158.1	+18.7		148.1	-10.0			
Interest-Bearing debt		375.4	-202.5		404.2	+28.8			
Cash Flows	Operating Activities	383.4	-61.8		171.5	-211.9			
	Investing Activities	-250.8	+90.8		-297.0	-46.2			
	Financing Activities	-256.1	-142.2		80.7	+336.8			
	Cash Balance	473.1	-127.7		420.4	-52.7			
Operating results by Segment	Auto	Sales	3,532.5	+96.7	+2.8%	3,157.4	-375.1	-10.6%	
		Operating Income	303.8	-51.3	-14.4%	197.1	-106.7	-35.1%	
		Margin	8.6%			6.2%			
	Moto	Sales	255.1	+8.7	+3.5%	242.6	-12.5	-4.9%	
		Operating Income	3.6	-1.0	-21.2%	0.7	-2.9	-80.9%	
		Margin	1.4%			0.3%			
	Marine	Sales	83.9	+8.9	+11.8%	88.4	+4.5	+5.4%	
		Operating Income	17.0	+2.5	+16.9%	17.3	+0.3	+1.6%	
		Margin	20.3%			19.5%			
	Operating results by Geographic Region	Japan	Sales	2,142.5	+113.8	+5.6%	1,986.7	-155.8	-7.3%
			Operating Income	150.8	-10.3	-6.4%	123.2	-27.6	-18.3%
			Margin	7.0%			6.2%		
Europe		Sales	630.8	+11.0	+1.8%	567.4	-63.4	-10.0%	
		Operating Income	23.0	+5.8	+33.8%	17.7	-5.3	-23.1%	
		Margin	3.6%			3.1%			
Asia		Sales	1,887.1	-18.9	-1.0%	1,651.4	-235.7	-12.5%	
		Operating Income	144.2	-47.1	-24.6%	62.7	-81.5	-56.5%	
		Margin	7.6%			3.8%			
Other		Sales	183.1	+17.3	+10.5%	185.6	+2.5	+1.4%	
		Operating Income	6.1	+1.0	+19.3%	6.5	+0.4	+7.4%	
		Margin	3.3%			3.5%			
Number of Consolidated Subsidiaries		130	-1		127	-3			
Number of Affiliates with application of equity method		28	-3		28	±0			
Number of Employees		67,721	+2,542		68,499	+778			

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

With respect to the forecasts for consolidated operating results of the next fiscal year, the company is unable to provide appropriately calculated and reasonably forecasted values as there are currently many undetermined factors in forecasting business results.

<Reference for FY2019 (The 154th Fiscal Year) > [Units (Production & Sales)]

26 May 2020
SUZUKI MOTOR CORPORATION
(Thousand units)

	FY2018 (Apr.2018- Mar. 2019)	FY2019							
		(Apr.-Dec. 2019)	(January - March 2020)			(April 2019 - March 2020)			
			Change	Ratio	Change	Ratio			
<Automobiles>	Mini vehicles	584	415	137	-12	-7.9%	551	-33	-5.6%
	Sub-compact and standard-sized vehicles	124	81	34	+1	+4.3%	115	-8	-6.7%
	Export	196	133	51	+8	+19.6%	184	-11	-5.7%
	OEM	107	67	26	-1	-2.9%	93	-14	-13.4%
	Domestic production (Including CBU)	1,011	696	248	-3	-1.0%	944	-66	-6.6%
	(CBU only)	991	690	245	-4	-1.4%	934	-57	-5.7%
	Europe	180	122	38	-18	-32.2%	160	-20	-11.3%
	India	1,850	1,167	412	-56	-11.9%	1,580	-270	-14.6%
	Pakistan	136	70	14	-20	-58.2%	84	-52	-38.0%
	Indonesia	116	99	41	+15	+58.0%	140	+24	+20.4%
	Thailand	57	24	6	-7	-53.9%	31	-26	-46.2%
	Other	43	21	6	-1	-12.1%	27	-16	-36.7%
	Asia	2,201	1,381	480	-69	-12.6%	1,861	-340	-15.4%
	Other	2	1	0	-0	-16.6%	2	-0	-20.3%
	Overseas production	2,383	1,505	518	-87	-14.4%	2,022	-361	-15.1%
	Production Total	3,394	2,201	766	-89	-10.5%	2,967	-427	-12.6%
	Mini vehicles	594	401	153	-20	-11.3%	554	-39	-6.6%
	Sub-compact and standard-sized vehicles	131	83	34	-4	-10.9%	118	-14	-10.3%
	Domestic sales	725	485	187	-24	-11.2%	672	-53	-7.3%
	Europe	278	215	47	-30	-38.5%	262	-16	-5.8%
	India	1,754	1,083	353	-75	-17.6%	1,436	-318	-18.1%
Pakistan	138	76	14	-23	-63.0%	90	-49	-35.1%	
Indonesia	111	79	25	+2	+7.9%	105	-6	-5.7%	
Thailand	28	18	7	+1	+15.1%	25	-3	-11.4%	
Other	106	69	18	-1	-6.4%	87	-20	-18.6%	
Asia	2,138	1,325	417	-97	-18.9%	1,742	-396	-18.5%	
Other	186	135	40	-4	-10.0%	175	-11	-5.8%	
Overseas sales	2,602	1,675	505	-131	-20.7%	2,179	-423	-16.2%	
Sales Total	3,327	2,160	692	-155	-18.3%	2,852	-475	-14.3%	
OEM Sales (Not included in figures above)	107	86	32	+6	+23.0%	118	+11	+9.8%	
<Motorcycles and ATVs>	Domestic	27	14	5	-2	-27.9%	20	-7	-27.4%
	Export	88	53	22	-3	-12.7%	75	-13	-14.4%
	Domestic production (Including ATVs)	115	68	27	-5	-16.1%	95	-20	-17.5%
	(ATVs only)	14	6	2	-1	-40.7%	8	-6	-44.4%
	North America	4	2	1	-0	-22.3%	3	-1	-21.9%
	India	723	617	181	-24	-11.5%	798	+76	+10.5%
	China	369	285	67	+1	+1.4%	353	-16	-4.5%
	Philippines	186	127	37	-7	-16.7%	164	-22	-11.8%
	Indonesia	165	81	24	-19	-44.5%	106	-60	-36.2%
	Other	133	97	53	+20	+61.8%	150	+17	+13.2%
	Asia	1,576	1,209	362	-29	-7.5%	1,571	-5	-0.3%
	Other	52	46	15	+1	+8.3%	60	+8	+15.7%
	Overseas production (Including ATVs)	1,632	1,256	378	-28	-7.0%	1,634	+2	+0.1%
	(ATVs only)	8	5	1	-1	-32.1%	6	-3	-30.1%
	Production Total (Including ATVs)	1,747	1,324	405	-34	-7.7%	1,729	-18	-1.0%
	(ATVs only)	22	11	3	-2	-37.4%	13	-9	-38.9%
	Domestic sales	57	38	11	-2	-16.7%	49	-8	-13.6%
	Europe	44	32	9	-1	-11.8%	41	-3	-6.9%
	North America	36	28	7	-1	-14.6%	35	-1	-4.0%
	India	636	536	155	-8	-4.7%	692	+56	+8.9%
	China	369	248	54	-32	-37.7%	302	-67	-18.1%
Philippines	191	154	39	-12	-23.1%	193	+2	+1.2%	
Indonesia	96	53	10	-16	-62.5%	62	-34	-35.4%	
Other	145	119	36	-1	-2.5%	154	+10	+6.6%	
Asia	1,436	1,110	294	-69	-19.0%	1,403	-33	-2.3%	
Other	171	136	44	+2	+4.4%	180	+9	+5.1%	
Overseas sales	1,688	1,305	354	-70	-16.4%	1,659	-29	-1.7%	
Sales Total (Including ATVs)	1,745	1,343	365	-72	-16.4%	1,708	-36	-2.1%	
(ATVs only)	18	14	3	-1	-14.5%	17	-0	-2.7%	

With respect to the forecasts for consolidated operating results of the next fiscal year, the company is unable to provide appropriately calculated and reasonably forecasted values as there are currently many undetermined factors in forecasting business results.

[Breakdown of Consolidated Net Sales]

(Amount: Billions of yen)

			FY2018		FY2019		Change			
			April 2018- March 2019		April 2019- March 2020		Unit		Amount	
			Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile business	Japan	804	1,218.9	742	1,142.1	-62	-7.7%	-76.8	-6.3%	
	Overseas	2,567	2,313.6	2,186	2,015.3	-382	-14.9%	-298.3	-12.9%	
	Europe	265	468.1	241	411.5	-25	-9.3%	-56.6	-12.1%	
	North America		1.2		1.3			+0.1	+15.3%	
	Asia (Of which India)	2,113	1,625.8	1,760	1,391.3	-353	-16.7%	-234.5	-14.4%	
	Other	(1,754)	(1,252.8)	(1,461)	(1,058.7)	(-293)	(-16.7%)	(-194.1)	(-15.5%)	
	Total	189	218.5	185	211.2	-4	-2.3%	-7.3	-3.3%	
	Total	3,371	3,532.5	2,927	3,157.4	-443	-13.2%	-375.1	-10.6%	
Motorcycle business	Japan	53	19.2	50	19.9	-3	-6.4%	+0.7	+3.6%	
	Overseas	1,420	235.9	1,360	222.7	-59	-4.2%	-13.2	-5.6%	
	Europe	44	39.4	39	35.8	-6	-12.5%	-3.6	-9.3%	
	North America	38	33.9	33	30.1	-4	-10.9%	-3.8	-11.1%	
	Asia	1,192	130.0	1,121	125.2	-71	-5.9%	-4.8	-3.7%	
	Other	146	32.6	167	31.6	+21	+14.4%	-1.0	-2.9%	
	Total	1,473	255.1	1,410	242.6	-63	-4.3%	-12.5	-4.9%	
Marine business, etc.	Japan		14.3		17.5			+3.2	+21.7%	
	Overseas		69.6		70.9			+1.3	+2.0%	
	Europe		17.3		18.0			+0.7	+4.4%	
	North America		35.7		35.6			-0.1	-0.2%	
	Asia		6.5		7.2			+0.7	+10.3%	
	Other		10.1		10.1			+0.0	+0.5%	
	Total		83.9		88.4			+4.5	+5.4%	
Total	Japan		1,252.4		1,179.5			-72.9	-5.8%	
	Overseas		2,619.1		2,308.9			-310.2	-11.8%	
	Europe		524.8		465.3			-59.5	-11.3%	
	North America		70.8		67.0			-3.8	-5.2%	
	Asia		1,762.3		1,523.7			-238.6	-13.5%	
	Other		261.2		252.9			-8.3	-3.1%	
	Total		3,871.5		3,488.4			-383.1	-9.9%	

(Unit : Thousand)

[Breakdown of Non-Consolidated Net Sales]

(Amount: Billions of yen)

			FY2018		FY2019		Change			
			April 2018- March 2019		April 2019- March 2020		Unit		Amount	
			Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile	Domestic	Mini Vehicle	688	710.1	643	677.1	-46	-6.6%	-33.0	-4.6%
		Sub-compact and Standard-sized	136	200.8	125	186.4	-10	-7.5%	-14.4	-7.2%
		Total	824	910.9	768	863.5	-56	-6.8%	-47.4	-5.2%
	Export	General trade	202	432.9	182	369.3	-20	-9.9%	-63.6	-14.7%
		Triangle trade		289.5		276.3			-13.2	-4.5%
		Total (Of which Overseas production parts)	202	722.4	182	645.6	-20	-9.9%	-76.8	-10.6%
				(214.6)		(175.2)			(-39.4)	(-18.3%)
	Total	1,026	1,633.3	950	1,509.1	-76	-7.4%	-124.2	-7.6%	
Motorcycle	Domestic	54	12.0	48	12.4	-5	-10.1%	+0.4	+2.7%	
	Export	General trade	94	58.7	77	52.9	-16	-17.2%	-5.8	-9.8%
		Triangle trade		18.0		17.5			-0.5	-2.5%
		Total (Of which Overseas production parts)	94	76.7	77	70.4	-16	-17.2%	-6.3	-8.1%
				(7.9)		(7.7)			(-0.2)	(-2.1%)
	ATVs only	General trade	14	5.7	8	3.4	-7	-45.1%	-2.3	-40.1%
		Triangle trade		0.7		0.4			-0.3	-38.8%
Total (Of which Overseas production parts)		14	6.4	8	3.8	-7	-45.1%	-2.6	-40.0%	
			(1.2)		(+0.9)			(-0.3)	(-26.8%)	
	Total	147	88.7	126	82.8	-21	-14.6%	-5.9	-6.6%	
Marine, etc.	Domestic		3.6		4.0			+0.4	+10.1%	
	Export	General trade		39.5		44.5			+5.0	+12.7%
		Triangle trade		7.5		7.2			-0.3	-5.0%
		Total		47.0		51.7			+4.7	+9.9%
	Total		50.6		55.7			+5.1	+9.9%	
Spare parts and others	Domestic		123.7		105.7			-18.0	-14.5%	
	Export (General trade)		43.9		39.5			-4.4	-10.1%	
	Total		167.6		145.2			-22.4	-13.3%	
Total	Export	Domestic		1,050.2		985.6			-64.6	-6.2%
		General trade		575.0		506.2			-68.8	-12.0%
		Triangle trade		315.0		301.0			-14.0	-4.4%
	Total		890.0		807.2			-82.8	-9.3%	
		Total		1,940.2		1,792.8			-147.4	-7.6%

<Reference for FY2019 (The 154th Fiscal Year)> [Non-Consolidated]

26 May 2020
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2018			FY2019			
		April 2018 - March 2019			April 2019 - March 2020			
			Change	Ratio		Change	Ratio	
Net Sales		1,940.2	+87.4	+4.7%	1,792.8	-147.4	-7.6%	
Domestic Sales		1,050.2	+109.3	+11.6%	985.6	-64.6	-6.2%	
Overseas Sales		890.0	-21.9	-2.4%	807.2	-82.8	-9.3%	
General trade		575.0	+7.2	+1.3%	506.2	-68.8	-12.0%	
Triangle trade		315.0	-29.1	-8.5%	301.0	-14.0	-4.4%	
Operating Income		96.7	-28.0	-22.4%	72.7	-24.0	-24.9%	
Margin		(5.0%)			(4.1%)			
Ordinary Income		117.2	-19.9	-14.5%	97.0	-20.2	-17.2%	
Margin		(6.0%)			(5.4%)			
Net Income		42.4	-62.4	-59.5%	78.1	+35.7	+84.2%	
Margin		(2.2%)			(4.4%)			
General View		Lower earnings on higher net sales			Lower earnings on lower net sales (Higher net income by accounting extraordinary losses in FY2018 for recall campaign)			
Factors of change in Operating Income	Factors of Increase	Change in sales, model mix		+26.1	Decrease of various expenses		+29.2	
		Cost reduction		+5.3	Decrease of R&D expenses		+7.9	
		Decrease of depreciation		+3.6	Cost reduction		+3.1	
	Total		+35.0	Total		+40.2		
	Factors of Decrease	Increase of various expenses		-31.2	Change in sales, model mix		-41.8	
		Increase of R&D expenses		-22.8	Effect of ForEX rates		-19.6	
Effect of ForEX rates		-9.0	Increase of depreciation		-2.8			
Total		-63.0	Total		-64.2			
Foreign Exchange Rates and Effect on Operating Income		USD	111 Yen	± 0Yen	+0.0	109 Yen	-2 Yen	-1.6
		EUR	128 Yen	-2 Yen	-1.5	121 Yen	-7 Yen	-8.4
Capital Expenditures		58.4	+4.8		63.0	+4.6		
Depreciation		45.5	-3.6		48.3	+2.8		
R&D Expenses		142.1	+22.8		134.2	-7.9		
Interest-Bearing Debt		184.0	-239.0		201.2	+17.2		
Cash Dividends per Share	Interim		37 Yen	+7 Yen		37 Yen	±0 Yen	
	Year-end	Ordinary	37 Yen	-7 Yen		(Plan) 37 Yen	±0 Yen	
		Commemorative				(Plan) 11 Yen	+11 Yen	100th anniversary
		Total	37 Yen	-7 Yen		(Plan) 48 Yen	+11 Yen	
	Annual		74 Yen	±0 Yen		(Plan) 85 Yen	+11 Yen	

*1. [Consolidated], [Units (Production & Sales)], [Non-Consolidated], [Breakdown of Consolidated Net Sales], [Breakdown of Non-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 previous third quarter results, all sales volume are counted in retail sales(previous year results are also changed to retail sales).)

• OEM Sales means sales of OEM in Japan and India.

• FY2019 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).