

<Reference for FY2023 First Six Months>  
[Consolidated 1/2]

November 7, 2023  
SUZUKI MOTOR CORPORATION  
(Billions of yen)

		2Q Results (July-September)				1H Results (April-September)				
		2Q of FY2022	2Q of FY2023		1H of FY2022	1H of FY2023				
			Change	Ratio		Change	Ratio			
Net Sales		1,154.1	1,355.5	+201.4	+17.4%	2,217.5	2,564.4	+346.9	+15.6%	
Domestic Sales		293.8	321.2	+27.4	+9.3%	560.2	612.4	+52.2	+9.3%	
Suzuki brand		269.9	295.8	+25.9	+9.6%	517.2	562.9	+45.7	+8.8%	
OEM sales		23.9	25.4	+1.6	+6.5%	43.0	49.5	+6.5	+15.1%	
Overseas Sales		860.4	1,034.3	+173.9	+20.2%	1,657.3	1,952.0	+294.7	+17.8%	
Operating Profit (Margin)		89.8 (7.8%)	129.7 (9.6%)	+39.8	+44.3%	164.3 (7.4%)	229.5 (8.9%)	+65.1	+39.6%	
Ordinary Profit (Margin)		102.5 (8.9%)	133.0 (9.8%)	+30.4	+29.7%	192.3 (8.7%)	241.0 (9.4%)	+48.6	+25.3%	
Profit attributable to owners of parent (Margin)		56.8 (4.9%)	62.3 (4.6%)	+5.5	+9.6%	115.1 (5.2%)	129.3 (5.0%)	+14.2	+12.4%	
General View			Increased net sales and profit				Increased net sales and profit			
Factors of change in Operating Profit	External factors		Effect of ForEX rates	+17.2			Effect of ForEX rates	+28.1		
	Factors other than the above		Change in price of raw materials	+2.9			Change in price of raw materials	+3.5		
			Total	+20.0			Total	+31.6		
			Change in volume, mix/price, etc.	+40.7			Change in volume, mix/price, etc.	+67.7		
			(Change in volume)	(+17.6)			(Change in volume)	(+35.5)		
			(Change in mix/price etc.)	(+23.1)			(Change in mix/price etc.)	(+32.2)		
			Cost reduction	+9.7			Cost reduction	+17.2		
			Fixed cost, etc.	-5.1			Fixed cost, etc.	-24.0		
			Depreciation expenses	-10.3			Depreciation expenses	-14.4		
			R&D expenses	-15.1			R&D expenses	-13.0		
			Total	+19.8			Total	+33.5		
Foreign Exchange Rates and Effect on Operating Profit					Effect				Effect	
USD		138Yen	145Yen	+7Yen	+1.5	134Yen	141Yen	+7Yen	+3.7	
EUR		139Yen	157Yen	+18Yen	+7.7	139Yen	153Yen	+15Yen	+13.2	
INR		1.74Yen	1.76Yen	+0.02Yen	+0.4	1.72Yen	1.72Yen	-	-	
Capital Expenditures		57.5	74.3	+16.8		131.7	134.7	+3.0		
Depreciation Expenses		39.8	50.1	+10.3		78.1	92.5	+14.4		
R&D Expenses		51.8	67.0	+15.1		95.4	108.4	+13.0		
Interest-Bearing Debt balance						744.1	767.2	+3.4	*	
Cash Flows	Operating Activities	69.2	187.6	+118.4		143.3	196.1	+52.9		
	Investing Activities	-70.8	-188.8	-118.0		-132.5	-224.7	-92.2		
	Financing Activities	-6.3	-28.9	-22.6		27.0	-63.6	-90.6		
	Cash Balance					917.1	823.0	-59.2	*	
Operating results by Segment	Auto	Sales	1,027.1	1,231.3	+204.3	+19.9%	1,967.1	2,317.9	+350.8	+17.8%
		Operating Profit (Margin)	71.7 (7.0%)	113.8 (9.2%)	+42.1	+58.6%	128.0 (6.5%)	197.2 (8.5%)	+69.1	+54.0%
	Moto	Sales	89.6	93.3	+3.6	+4.1%	175.9	179.7	+3.8	+2.2%
		Operating Profit (Margin)	7.0 (7.8%)	9.7 (10.4%)	+2.8	+39.6%	15.3 (8.7%)	16.2 (9.0%)	+0.9	+5.8%
	Marine	Sales	34.5	27.9	-6.6	-19.1%	68.8	61.3	-7.5	-10.8%
		Operating Profit (Margin)	10.5 (30.6%)	5.4 (19.2%)	-5.2	-49.2%	19.8 (28.7%)	14.6 (23.8%)	-5.2	-26.2%
	Other	Sales	2.9	3.0	+0.0	+1.4%	5.7	5.5	-0.2	-3.4%
		Operating Profit (Margin)	0.6 (21.0%)	0.8 (27.4%)	+0.2	+32.2%	1.3 (22.1%)	1.5 (27.9%)	+0.3	+21.9%
Operating results by Geographic Region	Japan	Sales	592.8	697.7	+104.9	+17.7%	1,145.7	1,342.5	+196.8	+17.2%
		Operating Profit (Margin)	45.3 (7.6%)	57.5 (8.2%)	+12.2	+26.9%	98.3 (8.6%)	122.7 (9.1%)	+24.4	+24.8%
	Europe	Sales	141.8	229.8	+88.0	+62.1%	272.1	441.6	+169.5	+62.3%
		Operating Profit (Margin)	1.2 (0.8%)	5.3 (2.3%)	+4.1	+349.4%	3.4 (1.3%)	13.8 (3.1%)	+10.4	+301.9%
	Asia	Sales	651.2	765.3	+114.1	+17.5%	1,244.0	1,422.7	+178.8	+14.4%
		Operating Profit (Margin)	42.0 (6.5%)	80.4 (10.5%)	+38.4	+91.4%	64.7 (5.2%)	123.8 (8.7%)	+59.2	+91.5%
	Other	Sales	100.2	98.0	-2.3	-2.3%	204.3	198.0	-6.3	-3.1%
		Operating Profit (Margin)	4.7 (4.7%)	2.4 (2.5%)	-2.3	-48.6%	12.7 (6.2%)	7.3 (3.7%)	-5.4	-42.4%
No. of Employees						70,746	72,444	+2,432	*	

\*compared to the end of FY2022

**<Reference for FY2023 First Six Months>  
[Consolidated 2/2]**

November 7, 2023  
SUZUKI MOTOR CORPORATION

(Billions of yen)

		Full-year forecast (April2023-March2024)			Change from Previous Forecast
			Change	Ratio	
Net Sales		5,200.0	+558.4	+12.0%	+200.0
Domestic Sales		1,300.0	+88.0	+7.3%	-
Suzuki brand		1,200.0	+84.2	+7.5%	-
OEM sales		100.0	+3.8	+4.0%	-
Overseas Sales		3,900.0	+470.4	+13.7%	+200.0
Operating Profit (Margin)		430.0 (8.3%)	+79.4	+22.7%	+70.0
Ordinary Profit (Margin)		450.0 (8.7%)	+67.2	+17.6%	+80.0
Profit attributable to owners of parent (Margin)		240.0 (4.6%)	+18.9	+8.5%	+30.0
General View		Increased net sales and profit			
Factors of change in Operating Profit	External factors		Effect of ForEX rates	+45.0	+42.0
			Change in price of raw materials	-5.0	+15.0
			Total	+40.0	+57.0
	Factors other than the above		Change in volume, mix/price, etc.	+111.5	+8.0
			(Change in volume)	(+50.0)	(-12.0)
			(Change in mix/price etc.)	(+61.5)	(+20.0)
			Cost reduction	+35.0	-5.0
			Fixed cost, etc.	-70.0	+10.0
			Depreciation expenses	-12.7	-
			R&D expenses	-24.4	-
		Total	+39.4	+13.0	
Foreign Exchange Rates and Effect on Operating Profit				Effect	
		USD	141Yen	+5Yen	+5.2
		EUR	152Yen	+11Yen	+18.8
		INR	1.72Yen	+0.02Yen	+3.1
Capital Expenditures		340.0	+70.1		
Depreciation Expenses		190.0	+12.7		
R&D Expenses		230.0	+24.4		

# <Reference for FY2023 First Six Months>

## [Units (Production & Sales)]

November 7, 2023

SUZUKI MOTOR CORPORATION

(Thousand units)

		2Q Results (July-September)				1H Results (April-September)				Full-year forecast (April2023-March2024)			Change from Previous Forecast
		2Q of FY2022	2Q of FY2023			1H of FY2022	1H of FY2023			Change	Ratio		
			Change	Ratio			Change	Ratio					
<Automobiles>	Mini vehicles	127	142	+15	+12.1%	239	268	+29	+12.2%				
	Sub-compact & standard-sized vehicles	26	28	+3	+9.9%	46	54	+8	+18.0%				
	Export	67	60	-7	-10.6%	127	105	-22	-17.5%				
	OEM	22	23	+1	+4.3%	39	45	+6	+16.2%				
	Domestic production	241	253	+12	+4.9%	451	472	+21	+4.8%	1,019	+65	+6.8%	+15
	(CBU only)	219	246	+27	+12.1%	400	465	+64	+16.0%	987	+101	+11.3%	+10
	Europe	33	39	+6	+17.1%	64	77	+13	+20.8%	165	+22	+15.8%	-1
	India	522	527	+5	+0.9%	988	989	+1	+0.1%				
	Pakistan	8	2	-6	-78.7%	24	6	-18	-75.8%				
	Indonesia	36	26	-10	-26.8%	71	53	-17	-24.6%				
	Other	4	2	-2	-45.0%	7	5	-2	-32.4%				
	Asia	570	557	-13	-2.3%	1,091	1,054	-37	-3.4%	2,145	+31	+1.5%	-60
	Other	0	0	+0	+466.7%	0	0	+0	+1266.7%	0	+0	-	+0
	Overseas production	603	596	-7	-1.2%	1,155	1,131	-24	-2.1%	2,310	+54	+2.4%	-61
	Production Total	845	849	+5	+0.5%	1,606	1,603	-2	-0.1%	3,329	+119	+3.7%	-46
	Mini vehicles	124	136	+12	+9.5%	237	258	+20	+8.6%				
	Sub-compact & standard-sized vehicles	26	28	+2	+9.1%	47	55	+8	+18.2%				
	Domestic sales	150	164	+14	+9.5%	284	313	+29	+10.2%	685	+58	+9.3%	-2
	Europe	38	59	+20	+52.6%	74	112	+38	+50.6%	222	+50	+29.4%	-14
	India	434	466	+32	+7.5%	814	889	+75	+9.2%	India expected to outpace market growth (+5-7% year-on-year)			
	Pakistan	17	11	-6	-34.2%	58	18	-39	-68.0%				
	Indonesia	22	20	-3	-12.5%	42	38	-4	-9.5%				
	Other	16	14	-2	-11.8%	37	29	-7	-20.1%				
	Asia	489	511	+22	+4.5%	951	975	+24	+2.5%	1,998	+95	+5.0%	+24
	Latin America	29	27	-2	-6.0%	62	53	-9	-15.0%				
	Africa	32	25	-7	-22.8%	62	49	-13	-20.4%				
	Other	14	17	+3	+19.6%	31	34	+3	+10.0%				
Other	75	69	-6	-8.4%	155	136	-19	-12.2%	283	-15	-5.1%	-1	
Overseas sales	603	638	+36	+6.0%	1,179	1,222	+43	+3.6%	2,503	+130	+5.5%	+9	
Sales Total	753	803	+50	+6.7%	1,463	1,535	+72	+4.9%	3,188	+188	+6.3%	+7	
OEM Sales (Not included in figures above)	55	49	-6	-10.9%	102	95	-7	-6.9%					
Domestic	6	5	-2	-24.2%	13	10	-2	-16.7%	20	-1	-3.9%	+0	
Export	23	22	-0	-0.5%	43	42	-1	-1.3%	99	+9	+10.4%	-2	
Domestic production	29	27	-2	-5.7%	55	53	-3	-4.8%	119	+8	+7.7%	-1	
North America	0	1	+0	+80.7%	2	2	+0	+3.0%	4	+0	+13.3%	-0	
India	212	268	+56	+26.2%	381	484	+103	+27.1%					
China	141	120	-21	-15.0%	272	252	-20	-7.5%					
Philippines	50	35	-15	-29.9%	91	78	-14	-14.9%					
Indonesia	14	3	-11	-78.3%	26	11	-15	-56.8%					
Other	42	29	-13	-30.6%	85	58	-26	-31.2%					
Asia	460	455	-5	-1.0%	855	883	+28	+3.3%	1,701	+3	+0.2%	-50	
Other	27	21	-6	-21.7%	57	43	-14	-25.4%	65	-37	-36.0%	-2	
Overseas production	487	477	-10	-2.1%	914	927	+14	+1.5%	1,770	-34	-1.9%	-52	
Production Total	516	505	-12	-2.3%	969	980	+11	+1.1%	1,889	-25	-1.3%	-53	
(ATVs only)	5	3	-2	-41.1%	10	6	-4	-43.3%	14	-4	-23.9%	-1	
Domestic sales	11	11	-1	-7.4%	24	22	-2	-9.9%	45	-1	-2.1%	-10	
Europe	8	10	+2	+29.0%	18	23	+6	+31.4%	41	+10	+31.9%	+1	
North America	8	7	-1	-13.4%	19	17	-2	-10.9%	33	+1	+2.2%	-0	
India	183	220	+37	+20.0%	350	413	+62	+17.8%					
China	125	106	-19	-15.2%	245	229	-16	-6.7%					
Philippines	51	39	-12	-23.3%	99	80	-19	-19.1%					
Other	46	34	-13	-27.0%	98	74	-24	-24.6%					
Asia	405	398	-7	-1.7%	792	795	+3	+0.4%	1,557	+21	+1.4%	-32	
Latin America	51	45	-6	-12.0%	101	91	-11	-10.4%					
Other	5	5	-0	-6.8%	11	9	-2	-14.5%					
Other	57	50	-7	-11.5%	112	100	-12	-10.8%	205	-18	-8.2%	+3	
Overseas sales	478	466	-12	-2.5%	941	935	-6	-0.6%	1,835	+13	+0.7%	-29	
Sales Total	490	477	-13	-2.6%	966	958	-8	-0.8%	1,880	+12	+0.7%	-39	
(ATVs only)	4	3	-1	-27.7%	8	6	-2	-25.8%	13	-1	-7.5%	-1	

<Reference for FY2023 First Six Months>  
**[Breakdown of Consolidated Net Sales]**

November 7, 2023  
 SUZUKI MOTOR CORPORATION

(Unit:Thousand, Amount:Billions of yen)

		1H of FY2022		1H of FY2023		Change			
		April-September 2022		April-September 2023		Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile business	Japan	320	539.5	353	594.0	+34	+10.5%	+54.5	+10.1%
	Overseas	1,248	1,427.6	1,288	1,723.9	+40	+3.2%	+296.3	+20.8%
	Europe	69	168.3	108	289.8	+40	+58.0%	+121.5	+72.2%
	North America		0.3		0.3			-0.1	-17.3%
	Asia	995	1,008.7	1,007	1,161.1	+11	+1.2%	+152.4	+15.1%
	(Of which India)	(853)	(822.7)	(917)	(1,023.9)	(+65)	(+7.6%)	(+201.2)	(+24.5%)
	Other	185	250.3	173	272.7	-12	-6.4%	+22.4	+9.0%
	Total	1,568	1,967.1	1,641	2,317.9	+73	+4.7%	+350.8	+17.8%
Motorcycle business	Japan	24	13.2	21	11.0	-3	-14.1%	-2.1	-16.2%
	Overseas	705	162.7	735	168.7	+30	+4.3%	+5.9	+3.6%
	Europe	18	20.7	23	24.8	+5	+29.2%	+4.0	+19.4%
	North America	23	26.5	17	23.1	-6	-25.1%	-3.4	-12.7%
	Asia	560	85.5	585	89.5	+25	+4.5%	+4.0	+4.7%
	Other	104	30.0	109	31.3	+5	+5.3%	+1.2	+4.1%
	Total	730	175.9	756	179.7	+27	+3.7%	+3.8	+2.2%
Marine business	Japan		1.9		1.9			+0.0	+1.0%
	Overseas		66.9		59.5			-7.5	-11.2%
	Europe		13.2		9.9			-3.3	-24.8%
	North America		38.7		32.5			-6.2	-16.0%
	Asia		5.2		6.8			+1.7	+32.3%
	Other		9.9		10.2			+0.3	+3.2%
	Total		68.8		61.3			-7.5	-10.8%
Other business (Domestic)			5.7		5.5			-0.2	-3.4%
Total	Japan		560.2		612.4			+52.2	+9.3%
	Overseas		1,657.3		1,952.0			+294.7	+17.8%
	Europe		202.3		324.6			+122.3	+60.5%
	North America		65.5		55.9			-9.6	-14.7%
	Asia		1,099.4		1,257.4			+158.0	+14.4%
	Other		290.2		314.2			+24.0	+8.3%
	Total		2,217.5		2,564.4			+346.9	+15.6%

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

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

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

• FY2023 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 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.