



FY2024 Third Quarter Financial Results



(Note) Cover image: Launch event of the new “Jimny Nomade”

The company has voluntarily adopted International Financial Reporting Standards (IFRS) starting from the first quarter report of FY2024. Therefore, the following pages have been prepared in accordance with IFRS for both the previous and current fiscal years.

FY2024 3Q Results

- Revenue and profit increased due to the effect of FX rates and increase in sales volume.
- Profit increased, especially contributed by price revisions and model mix improvements in the domestic automobile business.
- The increase in fixed costs and the effect of efforts to strengthen foundation of suppliers were covered by profit growth from increase in revenue and cost reduction.

FY2024 Full year forecast

- Upward revision from previous forecast, reflecting 9 months results and changes in the business environment.
- We expect revenue of 5.7 trillion yen and operating profit of 590 billion yen.
- We aim to strengthen our earning power to cover the increase in R&D expenses for realizing the Growth Strategy, and Fixed costs etc.

We would like to explain the summary of our financial results for the third quarter of FY2024.

For the third quarter, revenue and profit increased due to the effect of FX rates and increase in sales volume.

Especially in the domestic automobile business, price revisions and model mix improvements contributed to higher profits.

Increased fixed costs and effect of efforts to strengthen foundation of suppliers were covered by profit growth from increase in revenue and cost reduction, resulting in higher profits.

Regarding the full year forecast, the forecast has been revised upward from the previous forecast, reflecting 9 months results and changes in the business environment.

We expect revenue of 5.7 trillion yen, and operating profit of 590 billion yen, an upward revision of 40 billion yen from the previous forecast.

We aim to strengthen our earning power to cover the increase in R&D expenses for growth investments, and Fixed costs etc.

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FY2024 Third Quarter Results | Highlights



(Billions of yen)		FY2024 ('24/4-12)	FY2023 ('23/4-12)	Change		Record ^{*1}
					Ratio	
Consolidated Financial Results	Revenue	4,283.7	3,834.1	+449.6	+11.7%	Increased for the 4th consecutive period
	Operating Profit (Margin)	479.7 (11.2%)	371.2 (9.7%)	+108.5	+29.2%	Increased for the 4th consecutive period
	Profit before tax (Margin)	548.0 (12.8%)	435.1 (11.3%)	+112.9	+25.9%	Increased for the 4th consecutive period
	Profit ^{*2} (Margin)	311.7 (7.3%)	237.1 (6.2%)	+74.6	+31.5%	Increased for the 4th consecutive period
FX Rates	US Dollar	153 yen	143 yen	+9 yen	+6.5%	
	Euro	165 yen	155 yen	+10 yen	+6.2%	
	Indian Rupee	1.83 yen	1.74 yen	+0.09 yen	+5.2%	
Global Sales Volume (Thousand units)	Automobile	2,363	2,283	+80	+3.5%	Increased in Japan, Pakistan, Middle East, etc.
	Motorcycle	1,548	1,445	+103	+7.1%	Increased in India, Latin America, Europe etc.

*1 Record comments refer to the third quarter (Apr.-Dec.) evaluation

*2 Profit attributable to owners of parent

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First, we would like to explain the overview of the financial results.

Revenue increased due to increase in sales volume,
to 4,283.7 billion yen, an increase of 449.6 billion yen year-on-year.

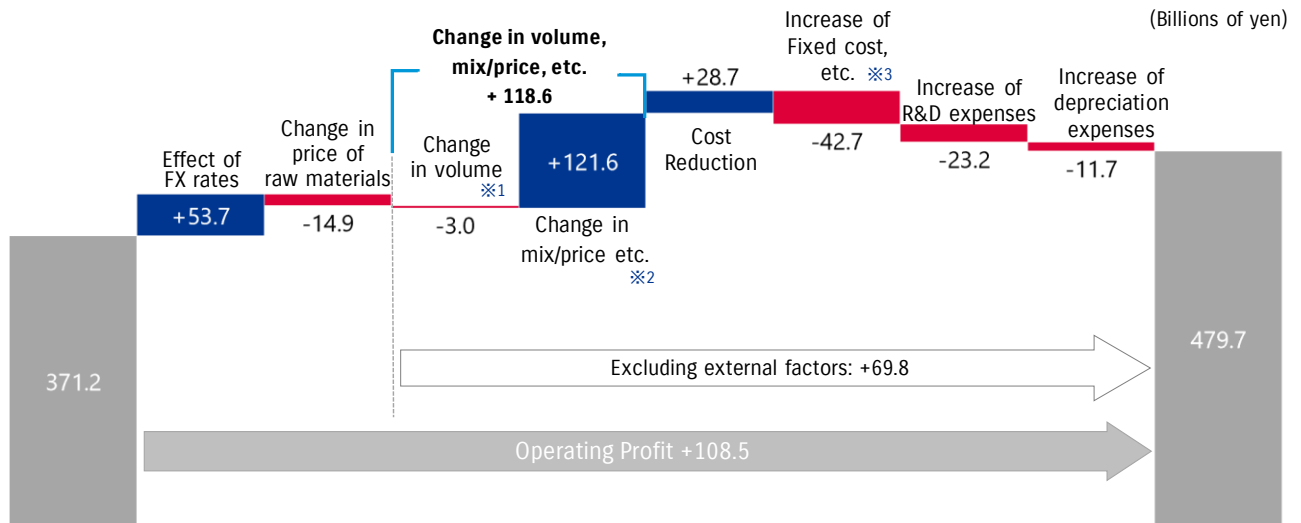
Operating profit increased due to change in mix/price, etc. and the effect of the yen's
depreciation,
to 479.7 billion yen, an increase of 108.5 billion yen year-on-year.

Profit before tax increased by 112.9 billion yen to 548 billion yen.
Profit attributable to owners of parent increased by 74.6 billion yen to 311.7 billion yen.

FX rates were 153 yen for US Dollar, 165 yen for Euro, and 1.83 yen for Indian Rupee.

Automobile sales increased in Japan, Pakistan, Middle East, etc.,
and global sales increased by 80 thousand units.
Motorcycle sales increased in India, Latin America, Europe, etc.,
and global sales increased by 103 thousand units.

FY2024 Third Quarter Results | Factors of Change in Operating Profit



FY2023
'23/4-12

*1 Breakdown for Change in volume

• Non-Consolidated	-18.3
• Maruti Suzuki India	+15.9

*2 Breakdown for Change in mix/price etc.

• Non-Consolidated	+45.3
• Maruti Suzuki India	-7.4

*3 Breakdown for Fixed cost, etc.

• Labor costs	-19.2
• Marketing costs	-3.7
• Quality-related costs	-3.2

FY2024
'24/4-12

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The factors for changes in operating profit year-on-year are as shown in the slide.

External factors include:

- Profit increased by 53.7 billion yen due to the effect of FX rates
- Regarding changes in price of raw materials, decrease of 14.9 billion yen mainly due to effect of efforts to strengthen foundation of suppliers

Excluding external factors,
as a factor of profit increase,

- 121.6 billion yen due to changes in mix/price etc., including price revisions of domestic automobiles, etc.
- 28.7 billion yen due to cost reduction

As a factor of profit decrease,

- As growth investment and expansion of human capital investment,
 - 42.7 billion yen due to increase in fixed costs, including labor costs etc.
 - 23.2 billion yen due to increase in R&D expenses
 - 11.7 billion yen due to increase in depreciation
- 3 billion yen due to decrease in volume, including adjustment of outboard motor shipments in non-consolidated basis etc.

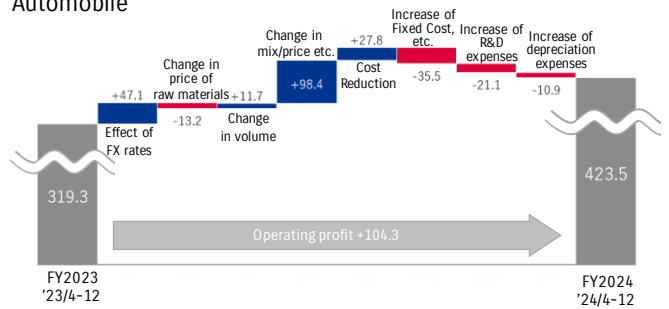
FY2024 Third Quarter Results | Operating Results by Segment



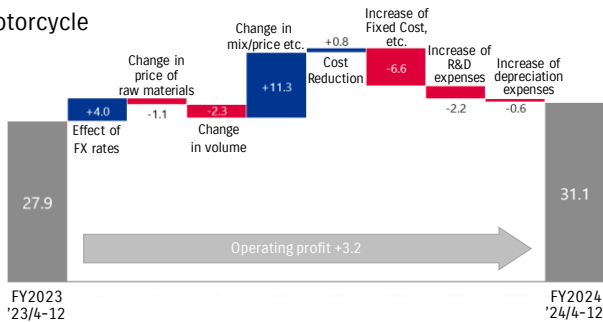
(Billions of yen)

	'24/4-12					'24/10-12				
	Revenue		Operating profit			Revenue		Operating profit		
	YoY		YoY	Margin		YoY	YoY	Margin		
Auto.	3,900.4	+12%	423.5	+33%	10.9%	1,305.8	+12%	130.1	+15%	10.0%
Moto.	295.3	+11%	31.1	+12%	10.5%	97.0	+11%	8.4	-30%	8.7%
Marine	79.5	-5%	22.3	+4%	28.0%	22.9	+0%	5.2	-22%	22.9%
Others	8.6	+1%	2.8	+10%	33.1%	3.0	+1%	1.0	+3%	33.1%
Total	4,283.7	+12%	479.7	+29%	11.2%	1,428.7	+12%	144.8	+9%	10.1%

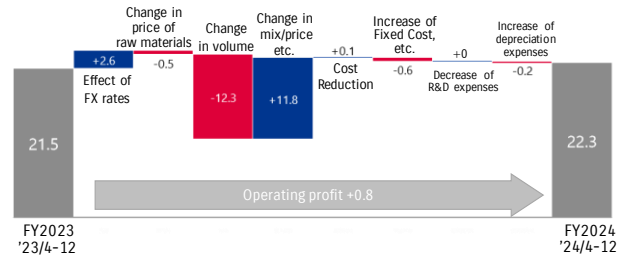
Automobile



Motorcycle



Marine



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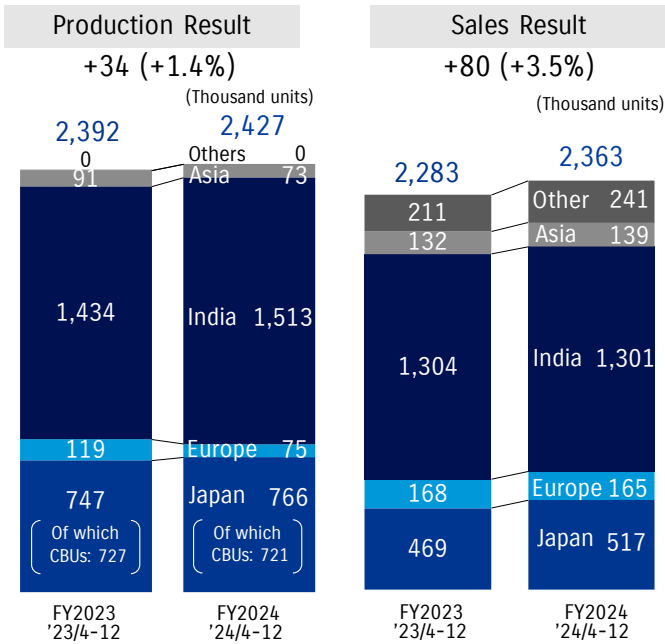
Next, we will explain the results by segment.

In the automobile segment, revenue and profit increased due to improvements in unit volume and mix/price etc.

In the motorcycle segment, revenues and profits increased due to the effect of FX rates and improvements in mix/price etc.

Revenue and profit increased mainly due to increase in sales volume in India.

In the marine segment, despite a decrease in revenue, operating profit increased by 0.8 billion yen year-on-year. Regarding the change in unit volume and the change in mix/price, etc., as a part of inventory reduction efforts at the sales subsidiary in North America, shipment from Japan was decreased, which resulted in profit decrease factor in this part, however, inventory reduction on the local side affected the item of change in mix/price etc. in the profit side.



FY2024 Third Quarter global sales

(Thousand units)	Volume	Year-on-year	
Global Sales	2,363	+80	+3.5%
Japan	517	+47	+10.1%
Europe	165	-2	-1.4%
India	1,301	-3	-0.2%
Asia (excl. India)	139	+7	+5.6%
Pakistan	51	+21	+72.2%
Indonesia	51	-9	-15.1%
Philippines	16	+2	+14.3%
Others	241	+31	+14.5%
Latin America	92	+10	+11.7%
Africa	78	+6	+8.3%
Middle East	49	+13	+34.8%
Oceania	21	+2	+11.7%

Next, we will explain the status of production and sales.

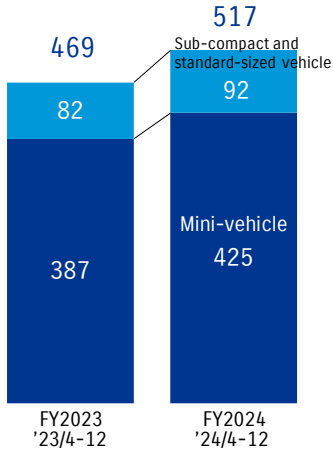
Regarding automobiles, sales volume increased in Japan, Pakistan, Middle East, etc., and both global production and global sales increased year-on-year.

In the Middle East, Africa, and Latin America, the volume of export models from India increased. Regarding export from India, we have achieved accumulated exports of 3 million units in November last year. The progression from 2 million to 3 million accumulated exports was achieved in just 3 years and 9 months, making it the fastest million.

Third Quarter Result

+47 (+10.1%)

(Thousand units)



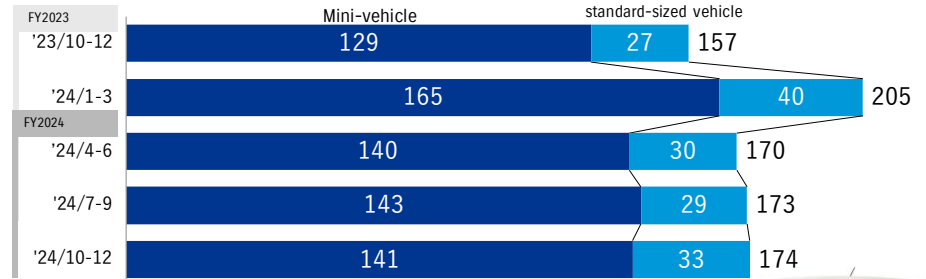
3Q Domestic Sales

- No.1 in mini-vehicle sales for CY2024 (37.9% share)
- 132 thousand units Sub-compact and standard-sized vehicle sold in CY2024 (record high)
- Sales of new Fronx are strong



Trends in domestic sales volume by quarters

(Thousand units)



Wagon R Smile launched with minor changes

- Launched on December 10, 2024
- Smooth start of sales



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Next, we will explain the automobile sales in Japan.

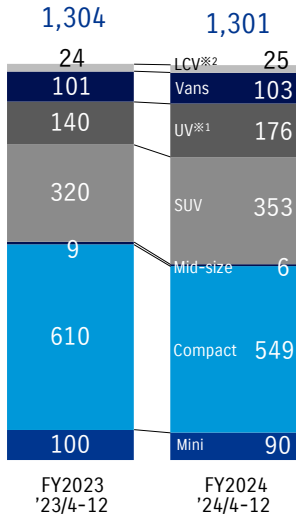
Through stable production and sales, we were able to take first place in sales of mini-vehicle for 2024 calendar year. Sales of sub-compact and standard-sized vehicles rose 10.9% year-on-year to a record 132 thousand units in 2024 calendar year.

Sales of the new Fronx were 5,267 units in the third quarter against the monthly target of 1,000 units, and sales continue to be strong. The Fronx was selected as one of the "10 Best Cars" in the Car of the Year in Japan and placed fourth overall in the final selection.

As a topic, we have launched the Wagon R Smile with minor changes on December 10 last year. Based on the concept of "Natural Unique," this item has a more gentle and more cute design. It has been well received and its sales has started smoothly.

Third Quarter Result

-3 (-0.2%)
(Thousand units)



● 3Q Sales in India

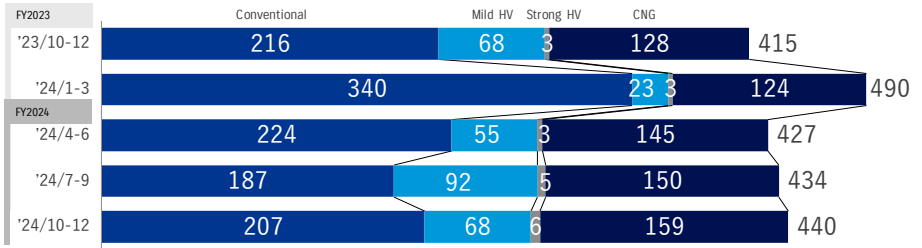
- Retail sales in December hit a record high of 253 thousand units (50.2% share)
- Cumulative retail sales in CY2024 hit a record high of 1,788 thousand units (+3.6% YoY)
- Cumulative wholesale sales in CY2024 also hit a record high of 1,791 thousand units (+2.8% YoY)
- Strong demand in rural areas

● New Dzire launched

- New Dzire compact sedan launched on Nov. 11
- One of the leading models



Wholesale Sales by Powertrain (Thousand units)



Note. Wholesale results including commercial vehicles (LCV), excluding OEM
*1 UV=Utility Vehicles (Ertiga, etc.) *2 LCV=Light Commercial Vehicles

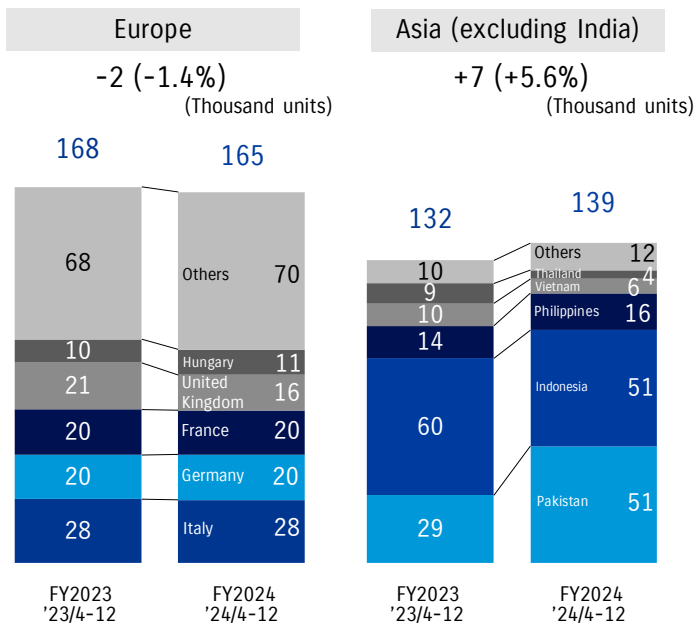
Regarding sales in India, retail sales in December hit a record high of 253 thousand units, capturing a market share of over 50%. Cumulative wholesales for 2024 calendar year also hit a record high of 1,791 thousand units.

In terms of production, we achieved 2 million units for 2024 calendar year. India became the first country in the Suzuki Group to exceed 2 million annual production.

Rural demand is also strong due to favorable monsoons and government minimum support prices.

The new Dzire was launched on November 11. The Dzire, a progressive stylish compact sedan, is one of the leading models in India. Sales are strong and we have received orders for about 20 thousand units. In addition, the ratio of higher grades has more than doubled compared to the previous model, contributing to improved profit.

Sales Volume of Automobiles | Europe / Asia (excluding India)



● Topics

◆ Europe

- Continued strong sales of Swift

◆ Pakistan

- Consumer demand remains strong due to a good harvest
- Strong sales of Alto and Swift



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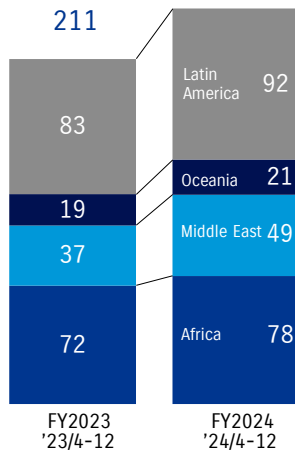
Next is the sales situation in Europe and Asia.

In Europe, sales of the Swift continued to be strong from the second quarter. Overall, sales of Ignis and Jimny were discontinued, resulting in decrease of 2 thousand units year-on-year.

In Pakistan, consumer demand remained strong from the second quarter due to a good harvest, and sales volume increased year-on-year. Especially sales of Alto and Swift were strong.

Third Quarter Result

+31 (+14.5%)
(Thousand units)
241



● Topics

- Maintained strong sales in the Middle East, Latin America and South Africa
- 11.7% share in South Africa (Apr.-Dec. 2024)
- Models made in India such as Jimny 5-door drove sales

● FY2024 Third Quarter sales

(Thousand units)	Volume	Year-on-year	
Africa	78	+6	+8.3%
South Africa	45	+8	+21.1%
Middle East	49	+13	+34.8%
Saudi Arabia	28	+7	+31.8%
Oceania	21	+2	+11.7%
Latin America	92	+10	+11.7%
Mexico	33	+5	+18.5%
Chile	16	+2	+15.9%

Regarding sales in other regions, all regions remained strong.

In the Middle East, Latin America and South Africa, models made in India such as Jimny 5-door and Grand Vitara led sales.

In terms of commercial distribution, these models are exported through the head office via triangle trade, which also contributes to improving the head office's profit.

(Reference)

Market share in South Africa

FY 2020: 4.8%

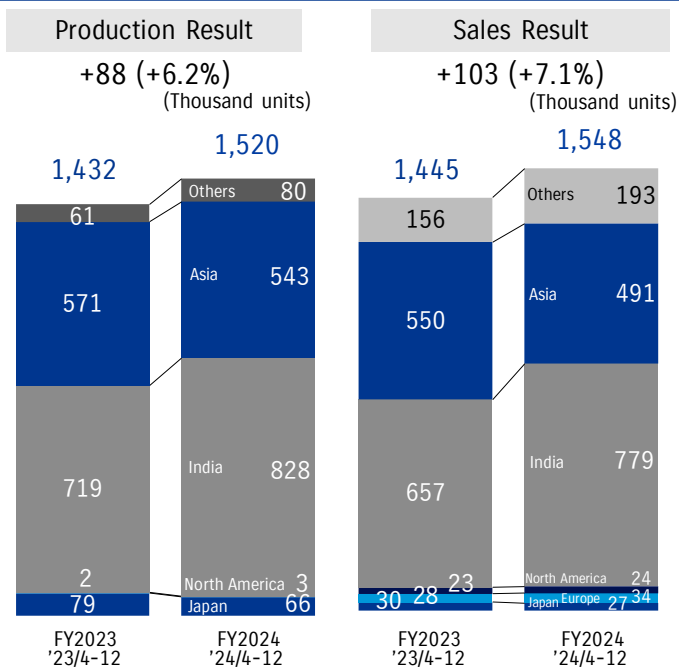
FY 2021: 6.4%

FY 2022: 9.4%

FY 2023: 10.0%

FY 2024 (Apr.-Dec.): 11.7%

Production and Sales Volume of Motorcycles | Global



Three new models unveiled in India

3 models were unveiled at the Bharat Mobility Global Expo 2025 held in New Delhi, India from January 17 to 22.

- "e-ACCESS" the first global strategic BEV motorcycle
- New "ACCESS"
- "GIXXER SF 250" bioethanol-blended fuel model



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Next, we will explain the motorcycle business.

In India, scooters sales were strong, especially the flagship ACCESS, and the growth rate exceeded that of the overall market.

Overall, production and sales increased year-on-year.

At the Bharat Mobility Global Expo 2025 held in New Delhi, India from January 17 to 22, we have announced three new models.

- e-ACCESS, which is Suzuki's first global strategic battery EV motorcycle
- New ACCESS
- GIXXER SF 250, which applies to bioethanol-blended fuel

Full Year Forecast | Highlights



(Billions of yen)		FY2024 (*24/4-'25/3)	FY2023 (*23/4-'24/3)	Change		Record	Comparison with previous forecast	
					Ratio		Previous forecast	Change
Consolidated Financial Results	Revenue	5,700.0	5,357.5	+342.5	+6.4%	Increase for the 4th consecutive period	5,600.0	+100.0
	Operating Profit (Margin)	590.0 (10.4%)	493.8 (9.2%)	+96.2	+19.5%	Increase for the 3rd consecutive period	550.0 (9.8%)	+40.0
	Ordinary Profit (Margin)	660.0 (11.6%)	591.7 (11.0%)	+68.3	+11.5%	Increase for the 5th consecutive period	620.0 (11.1%)	+40.0
	Profit *1 (Margin)	370.0 (6.5%)	317.0 (5.9%)	+53.0	+16.7%	Increase for the 5th consecutive period	350.0 (6.3%)	+20.0
FX Rates	US Dollar	152 yen	145 yen	+7 yen	+5.1%		146 yen	+6 yen
	Euro	162 yen	157 yen	+6 yen	+3.6%		160 yen	+2 yen
	Indian Rupee	1.81 yen	1.76 yen	+0.05 yen	+2.8%		1.76 yen	+0.05 yen
Global Sales Volume (Thousand units)	Automobile	3,244	3,168	+76	+2.4%		3,244	-0
	Motorcycle	2,035	1,912	+123	+6.4%		2,008	+27

*1 Profit attributable to owners of parent

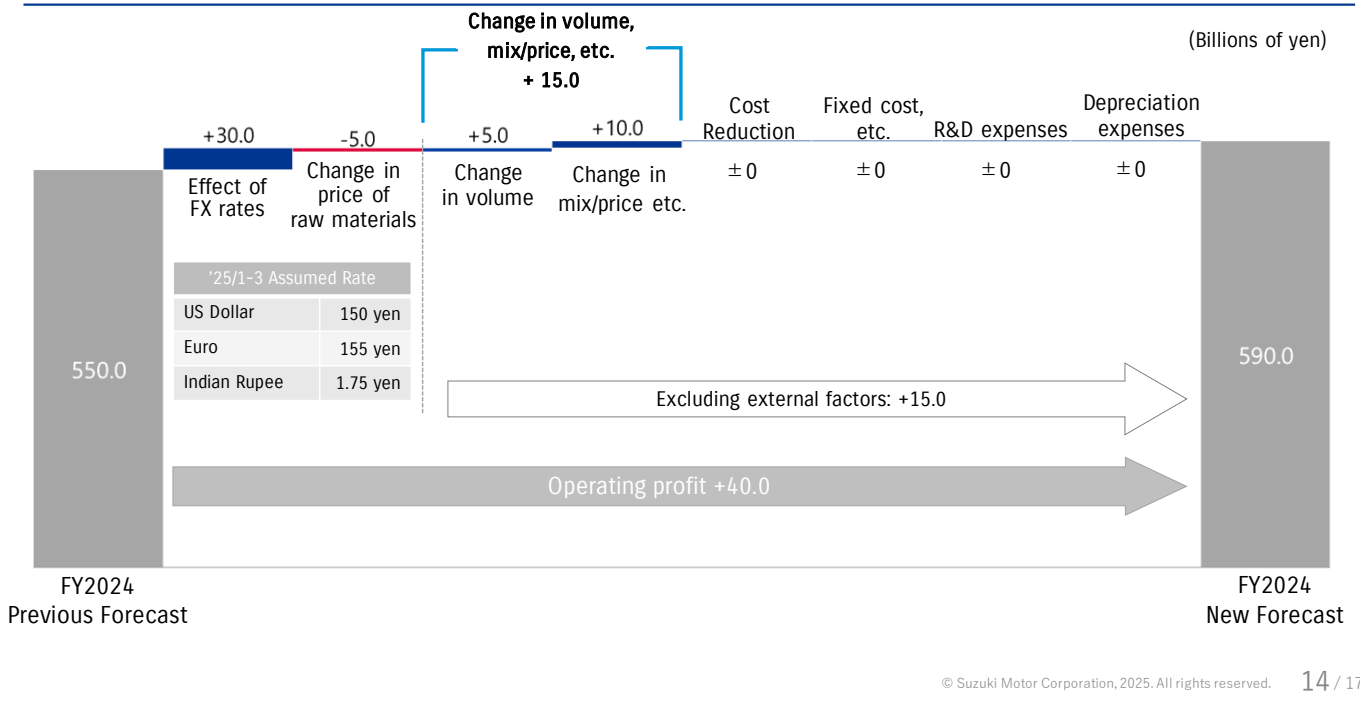
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We would like to explain our full-year forecast.

Based on the results up to the third quarter and changes in the business environment, we have revised our forecast upward.

Revenue was revised upward by 100 billion yen to 5.7 trillion yen.
Operating profit was revised upward by 40 billion yen to 590 billion yen.

Full Year Forecast | Factors of Change in Operating Profit · Compared with Previous Forecast



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Regarding operating profit, the breakdown of the upward revision of 40 billion yen from the previous forecast, as shown in the slide.

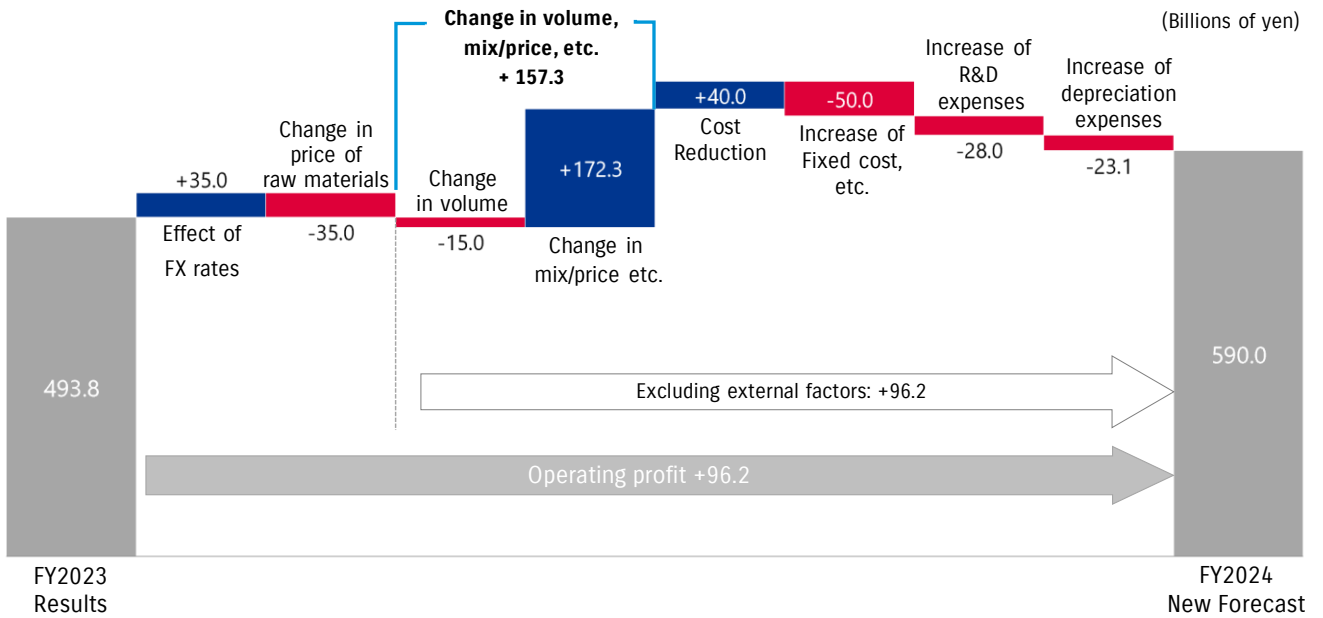
As external factors, the effect of FX rates was revised upward by 30 billion yen based on the results up to the third quarter and the current situation.

The effect of changes in price of raw materials was revised downward by 5 billion yen. This was due to the strengthening of foundation of suppliers.

Excluding external factors, the effect of change in volume was revised upward by 5 billion yen, reflecting the forecast of automobile sales.

The change in mix/price etc. was revised upward by 10 billion yen, reflecting the effect of improvements at Maruti Suzuki and domestic distributors.

Full Year Forecast | Factors of Change in Operating Profit · Compared with FY2023

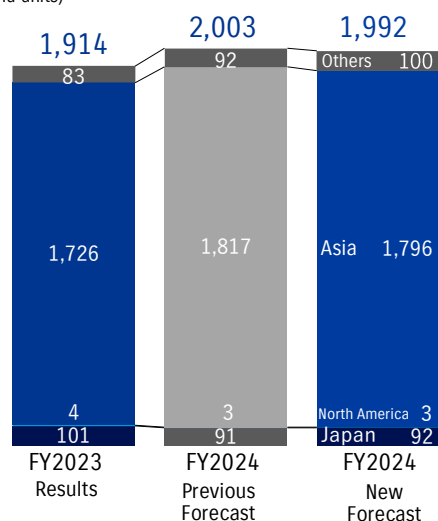


The breakdown of factors for changes in operating profit from FY2023 is as shown in the slide.

Full Year Forecast | Production and Sales Volume of Motorcycles

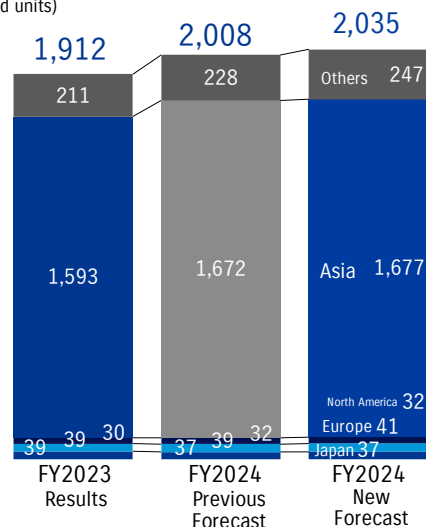
Production

1,992 YoY +78 (+4.1%)
 (Thousand units) vs Previous Forecast -11 (-0.6%)



Sales

2,035 YoY +123 (+6.4%)
 (Thousand units) vs Previous Forecast +27 (+1.3%)



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Regarding motorcycles, production volume was revised downward by 11 thousand units, reflecting reduced production in China.

As for the volume of sales, it was revised upward by 27 thousand units, reflecting strong sales in India.

This concludes the explanation of the third quarter financial results.

For your reference, the following pages of the document are attached as supplementary materials for your better understanding of the financial result, including the breakdown of sales and other data.

Finally, we will announce the new mid-term management plan on February 20.

Thank you for your attention.

Appendix

FY2024 Third Quarter Results | Revenue



(Billions of yen)	Automobile			Motorcycle			Marine			Others			Total			Factors of Change	
	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FX rates	Change in volume
Japan total	1,056.6	890.2	+166.4	13.9	15.2	-1.3	2.5	2.6	-0.1	8.6	8.5	+0.1	1,081.5	916.5	+165.1		+62.8
Suzuki brand	971.9	815.1	+156.8	13.9	15.2	-1.3	2.5	2.6	-0.1	8.6	8.5	+0.1	996.9	841.4	+155.5		
OEM	84.7	75.1	+9.5										84.7	75.1	+9.5		
Overseas total	2,843.8	2,585.5	+258.2	281.4	250.8	+30.5	77.0	81.3	-4.2				3,202.2	2,917.6	+284.6	+160.2	+40.6
Europe	432.5	447.4	-14.9	33.6	32.8	+0.8	12.8	12.9	-0.2				478.8	493.1	-14.3	+30.1	-53.5
N. America	0.3	0.4	-0.1	29.3	34.3	-5.0	39.4	42.5	-3.1				69.0	77.3	-8.2	+4.1	-5.8
Asia	1,928.5	1,731.0	+197.5	159.7	134.7	+25.0	9.1	10.6	-1.6				2,097.3	1,876.4	+220.9	+101.7	+63.7
India	1,689.9	1,524.4	+165.5	107.5	86.7	+20.8	0.9	0.6	+0.3				1,798.3	1,611.7	+186.6	+88.4	+56.7
excl. India	238.6	206.6	+32.0	52.2	48.1	+4.1	8.2	10.0	-1.8				299.0	264.7	+34.3	+13.3	+7.0
Others	482.4	406.7	+75.7	58.8	49.0	+9.8	15.8	15.1	+0.7				557.0	470.8	+86.2	+24.4	+36.3
Grand total	3,900.4	3,475.7	+424.6	295.3	266.0	+29.2	79.5	83.8	-4.3	8.6	8.5	+0.1	4,283.7	3,834.1	+449.6	+160.2	+103.4
effect of FX rates			+143.0			+13.4			+3.8								+160.2

Note:

FY24 : Apr. 2024-Dec. 2024

FY23 : Apr. 2023-Dec. 2023

North America : United States and Canada Automobile in North America : Sales of parts and accessories

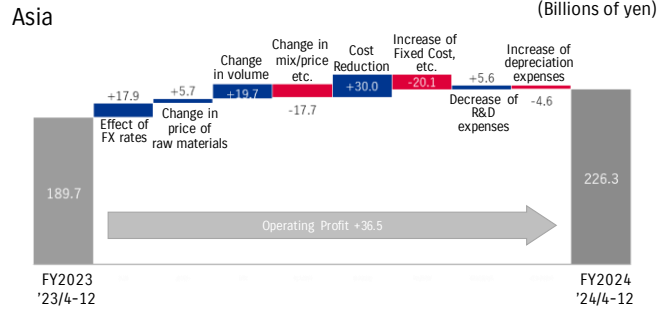
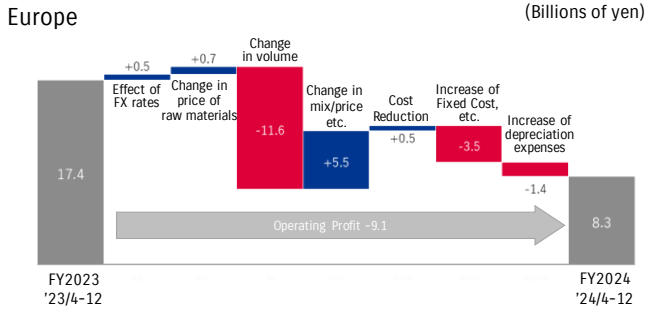
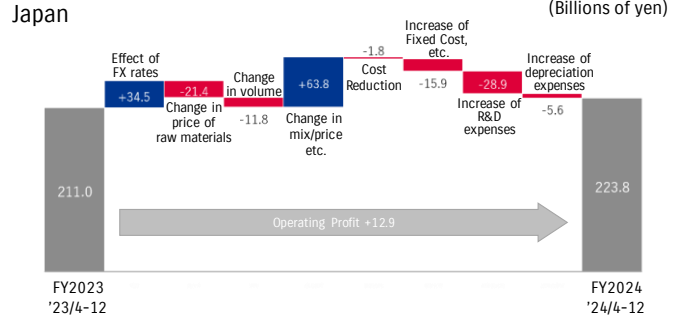
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FY2024 Third Quarter Results | Operating Results by Geographic Region / Factors of Change in Operating Profit



(Billions of yen)

	'24/4-12					'24/10-12				
	Revenue		Operating profit			Revenue		Operating profit		
	YoY		YoY	Margin		YoY		YoY	Margin	
Japan	2,163.1	+6%	223.8	+6%	10.3%	727.7	+4%	66.9	-20%	9.2%
Europe	595.8	-11%	8.3	-52%	1.4%	173.9	-24%	0.0	-97%	0.0%
Asia	2,401.3	+13%	226.3	+19%	9.4%	824.9	+17%	72.8	+15%	8.8%
Others	338.2	+15%	8.5	-11%	2.5%	111.9	+17%	2.5	+14%	2.2%
Eliminations	-1,214.7	-	12.8	-	-	-409.6	-	2.5	-	-
Total	4,283.7	+12%	479.7	+29%	11.2%	1,428.7	+12%	144.8	+9%	10.1%



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		Rupees (Billions of Rupees) ^{*1}			Yen Conversion (Billions of yen)		
		FY2024 (^{'24/4-12})	FY2023 (^{'23/4-12}) ^{*4}	Change	FY2024 (^{'24/4-12})	FY2023 (^{'23/4-12})	Change
Consolidated	Net Sales	1,062.7	982.3	+80.4	1,944.7	1,709.2	+235.5
	Operating Profit ^{*2} (Margin)	111.6 (10.5%)	93.5 (9.5%)	+18.1	204.2 (10.5%)	162.6 (9.5%)	+41.6
	Profit before taxes (Margin)	147.0 (13.8%)	123.2 (12.5%)	+23.9	269.1 (13.8%)	214.3 (12.5%)	+54.7
	Profit after taxes (Margin)	105.9 (10.0%)	95.4 (9.7%)	+10.5	193.8 (10.0%)	165.9 (9.7%)	+27.9
	FX rate	1.83 yen	1.74 yen	+0.09 yen			
Wholesale (Thousand units)	Domestic ^{*3}	1,382	1,347	+35			
	Exports ^{*3}	247	204	+43			
	Total	1,630	1,551	+78			

Note. The above figures are for reference purpose only as financial results of Maruti Suzuki India are based on IndAS (Indian IFRS).

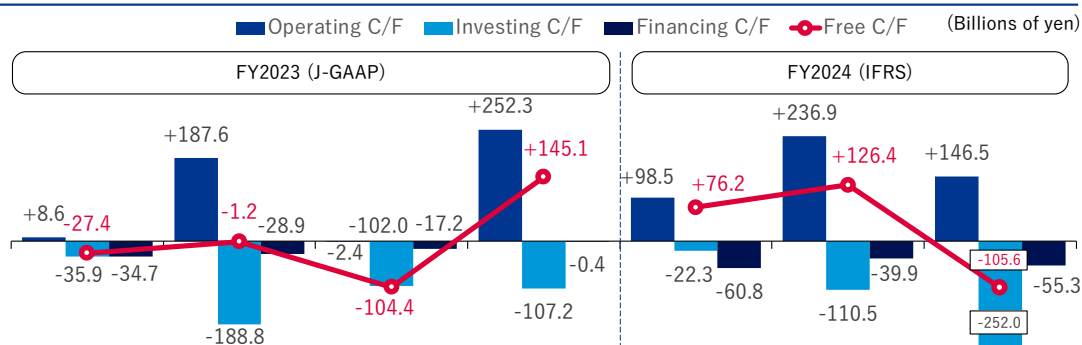
^{*1} Results shown in Rupees are consolidated results announced by Maruti Suzuki India on Jan. 29.

^{*2} Operating Profit is calculated by using the following formula:
Operating Profit = Sales of product + Other operating revenues - Total Expenses + Finance costs

^{*3} Domestic and exports include OEM units

^{*4} Results for the same period of the previous fiscal year are recalculated based on the assumption that SMG is consolidated from the beginning of the previous fiscal year for comparison with the current fiscal year.

FY2024 Third Quarter Results | Cash Flows (Quarterly trends)



	FY2023 (J-GAAP)				FY2024 (IFRS)		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Free C/F	-27.4	-1.2	-104.4	+145.1	+76.2	+126.4	-105.6
Financing C/F	-34.7	-28.9	-17.2	-0.4	-60.8	-39.9	-55.3
(of which dividend payout)*1	-24.5	-20.3	-26.8	-0.2	-32.4	-30.1	-38.5
Effect of FX rate	+29.9	+3.1	-12.8	+20.3	+19.8	-31.3	+19.0
Net change in cash	-32.2	-27.0	-134.4	+165.0	+35.2	+55.2	-141.9
Cash balance	+849.9	+823.0	+688.6	+853.6	+875.2	+930.4	+788.5
Net cash	+85.9	+55.8	-90.4	+67.5	+102.7	+173.2	+35.2
(Monthly sales ratio*2)	(0.2months)	(0.1months)	(-0.2months)	(0.2months)	(0.2months)	(0.4months)	(0.1months)

*1 Including dividends paid to non-controlling interests

*2 Monthly sales ratio is calculated based on the average monthly sales of the full-year sales of each fiscal year.

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FY2024 Third Quarter Results | Capital Expenditures, etc.


(Billions of yen)	FY2024 ('24/4-12)	FY2023 ('23/4-12)	Change
Capital Expenditures	247.3	207.2	40.2
Non-consolidated	63.5	43.9	19.7
Subsidiaries	183.8	163.3	20.5
(of which India*)	139.4	122.1	17.3
Depreciation Expenses	143.9	132.2	11.7
R&D Expenses	180.2	157.0	23.2

*India is total of 6 subsidiaries (Maruti Suzuki India (Including SMG), SMIPL, TDSG, SRDI, Suzuki Digital, NBV).
 *Leases, capex & amortization for intangible assets are not included in the results above.
 *Research and development activity related costs incurred during the reporting period are written.

	FY2024	FY2023		FY2023	
	end of '24/12	end of '23/12	Change	end of '24/3	Change
Interest-Bearing Debt balance	753.2 bln yen	778.9 bln yen	-25.6 bln yen	785.9 bln yen	-32.7 bln yen
Consolidated Subsidiaries	120	117	+3	118	+2
Entities accounted for using equity method	33	32	+1	32	+1
Employees	74,212	72,341	+1,871	72,372	+1,840

*Lease liabilities are not included in the results above.

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FY2024 Third Quarter Results | Foreign Exchange Rates



	FY2024 ('24/4-12) (yen)	FY2023 ('23/4-12) (yen)	Change from FY2023		Effect of ForEX rates in operating profit		
			(yen)	(%)	Exchange sensitivity ^{*2} (bln yen)	Impact amount (bln yen)	
Indian Rupee	1.83	1.74	+0.09	+5.2%	+3.3	+17.3	
Euro	165	155	+10	+6.2%	+1.9	+11.5	
US Dollar	153	143	+9	+6.5%	+1.1	+7.2	
South African Rand	8.41	7.67	+0.74	+9.6%	+0.5	+5.3	
Pakistan Rupee	0.55	0.50	+0.05	+10.0%	+0.3	+3.3	
Australian Dollar	101	94	+7	+6.9%	+0.4	+3.1	
Sterling Pound	195	180	+16	+8.9%	+0.3	+2.3	
Mexican Peso	8.19	8.23	-0.04	-0.5%	+0.7	-0.3	
Others ^{*1}	—	—	—	—	+0.8	+4.0	
Effect of FX rates total						+9.4	+53.7

*1 Others... Of the impact amount +4.0 billion yen: Polish Zloty +2.1 billion yen, Indonesian rupiah +0.5 billion yen, New Zealand Dollar +0.5 billion yen, etc.

*2 Exchange sensitivity... Represents the impact on operating profit when the rate of each currency increased by 1% yen from the previous third quarter

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Full Year Forecast | Foreign Exchange Rates



	FY2024 Forecast			FY2023 (yen)	Change from FY2023		Effect of FX rates in operating profit		
	(yen)	'25/1 - 25/3 (yen)	Previous Forecast (yen)		(yen)	(%)	Exchange sensitivity ^{*1} (bln yen)	Impact amount (bln yen)	
Indian Rupee	1.81	1.75	1.76	1.76	+0.05	+2.8%	+4.7	+13.4	
Euro	162	155	160	157	+6	+3.6%	+2.4	+8.8	
US Dollar	152	150	146	145	+7	+5.1%	+1.4	+7.3	
South African Rand	8.29	7.97	8.09	7.72	+0.57	+7.4%	+0.6	+4.8	
Pakistan Rupee	0.55	0.54	0.53	0.51	+0.04	+7.8%	+0.4	+2.8	
Australian Dollar	99	93	98	95	+4	+4.0%	+0.5	+2.0	
Sterling Pound	193	185	189	182	+11	+6.1%	+0.3	+2.0	
Polish Zloty	38	36	38	35	+3	+7.3%	+0.3	+1.9	
Mexican Peso	7.97	7.31	7.92	8.35	-0.38	-4.6%	+0.9	-4.0	
Effect of FX rates total								+12.4	+35.0

*1 Exchange sensitivity... Represents the impact on operating profit when the rate of each currency increased by 1% yen from FY2023

(Billions of yen)	FY2024	FY2023	Change
Capital Expenditures	400.0	321.5	+78.5
Depreciation Expenses	200.0	176.9	+23.1
R&D Expenses	260.0	232.0	+28.0

*Capital expenditures in the previous period are based on J-GAAP as IFRS data has not been compiled.

*Leases, capex & amortization for intangible assets are not included in the results and forecast above.

*Research and development activities related costs incurred during the reporting period are written.

Major changes resulting from the adoption of IFRS

Item	J-GAAP	IFRS	Detail
Depreciation method for tangible property	Fixed rate depreciation	Fixed amount depreciation	For assets held at the transition date, changes are retrospectively applied going back to the time of acquisition.
Capitalization of R&D expense and software acquisition expense	Expensed as incurred	Depreciation after capitalization	Applies to model development and software acquisition costs.
Valuation differences for certain financial assets	Recognized in profit or loss in a lump sum upon sale	Recognized in profit or loss quarterly	Valuation differences of investment trusts held by Maruti Suzuki



GIXXER SF 250



e-ACCESS



ACCESS



e VITARA

FY2024 Third Quarter Financial Results

February 6, 2025
SUZUKI MOTOR CORPORATION

(Note)

Models announced at the Bharat Mobility Global Expo 2025, held in New Delhi, India, from January 17 to 22

Motorcycle

- e-ACCESS
- ACCESS
- GIXXER SF 250

Automobile

e VITARA



Caution with respect to Forward-Looking Statements

- The forward-looking statements mentioned in this presentation 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 rates.

[English translation from the original Japanese language document]