



FY2024 Financial Results



May 12, 2025
SUZUKI MOTOR CORPORATION

(Note) Cover image: Announcement of the New Mid-Term Management Plan

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 Results

- Revenue of 5,825.2 billion yen and operating profit of 642.9 billion yen, both record highs.
- Revenue and profit increased due to the impact of foreign exchange rates, increased unit sales, and improved earnings per unit.

Forecast for FY2025

- Expect revenue of 6.1 trillion yen and operating profit of 500 billion yen
- Despite the difficult business environment due to the appreciation of the yen, Suzuki will continue to invest for growth to achieve our mid-term management plan.
- Improve the ability of individuals by investing in human capital to promote employee growth and using AI to improve operational efficiency.
- Enhance the earning power of Suzuki as a whole by promoting activities to convey the value of products to strengthen the profit base, and by actively investing in research and development and facilities.

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

In the fiscal year under review, owing to the impact of foreign exchange rates, an increase in unit sales, and an improvement in revenue per unit, revenue was 5,825.2 billion yen and operating profit was 642.9 billion yen. Both were record highs.

Regarding the next year forecast, We expect revenue of 6.1 trillion yen, and operating profit of 500 billion yen.

Although the business environment is severe due to the appreciation of the yen, we will not relax our investment for growth in order to realize the mid-term management plan announced in February this year. We believe it is necessary to further enhance our competitiveness toward FY2030, the final year of our mid-term management plan. We will continue to invest in human capital to create an environment in which each and every employee can grow on his or her own. We will also use AI to improve operational efficiency and enhance individual capabilities. In addition, we will continue our efforts to strengthen our earnings base through activities such as communicating the value of our products to customers, and actively investing in research and development and facilities for the future in order to improve the earning power of Suzuki as a whole.

Strive to increase corporate value through growth investments and respond to shareholders by steadily implementing progressive dividends.

FY2024 annual dividend: 41 yen, FY2025 annual dividend: 45 yen

■ FY2024

- Annual dividend : **41 yen** per share (up 10.5 yen from FY2023 (+34.4%), DOE 3.1%)
- Year-end dividend : **21 yen** per share (up 4.25 yen from FY2023)

■ Forecast for FY2025

- Annual dividend : **45 yen** per share (up 4 yen from FY2024 (+9.8%), DOE 3.0%)
- Progressive dividend based on the DOE 3.0% level of the dividend indicator presented in the Mid-Term Management Plan

*DOE= Cash dividends per share ÷ ((Equity attributable to owners of the parent per share at the beginning of the period
+ Equity attributable to owners of the parent per share at the end of the period) ÷ 2)
Equity attributable to owners of parent excludes other components of equity

*The company's estimate of DOE for FY2025

Next, We will explain shareholder returns.

Our company is committed to increasing corporate value by investing in growth and expanding business performance.

At the same time, we will steadily pay a stable and continuous progressive dividend to respond to our shareholders who support our company.

Based on this policy, we plan to pay an annual dividend of 41 yen per share, an increase of 10.5 yen from the previous fiscal year.

The forecast for FY2025 is based on the progressive dividend policy and the DOE3.0% level of dividend indicator presented in our Mid-term Management Plan.

The dividend will be 45 yen per share, an increase of 4 yen from FY2024.

This concludes my summary of financial results.

Next, Mr. Okajima will explain the details of the financial results.

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(Billions of yen)		FY2024 ('24/4-'25/3)	FY2023 ('23/4-'24/3)	Change		Record
					Ratio	
Consolidated Financial Results	Revenue	5,825.2	5,357.5	+467.6	+8.7%	Record-high, increased for the 4th consecutive period
	Operating Profit (Margin)	642.9 (11.0%)	493.8 (9.2%)	+149.0	+30.2%	Record-high, increased for the 3rd consecutive period
	Profit before tax (Margin)	730.2 (12.5%)	591.7 (11.0%)	+138.5	+23.4%	Record-high, increased for the 5th consecutive period
	Profit* (Margin)	416.1 (7.1%)	317.0 (5.9%)	+99.0	+31.2%	Record-high, increased for the 5th consecutive period
Global Sales Volume (Thousand units)	Automobile	3,240	3,168	+72	+2.3%	Increased in Japan, Pakistan, Middle East, etc.
	Motorcycle	2,064	1,912	+152	+7.9%	Increased in India, Latin America, etc.
Cash Dividends	Interim Cash Dividends Per Share	41 yen	30.5 yen	+10.5 yen	+34.4%	Increased for the 5th consecutive period, Record-high dividend (Increased for the 6th consecutive period including commemorative dividend)
ROE	ROE	14.6%	12.6%		+2.0%	

* Profit attributable to owners of parent

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

Revenue increased due to increase in sales volume,
to 5,825.2 billion yen, an increase of 467.6 billion yen year-on-year.

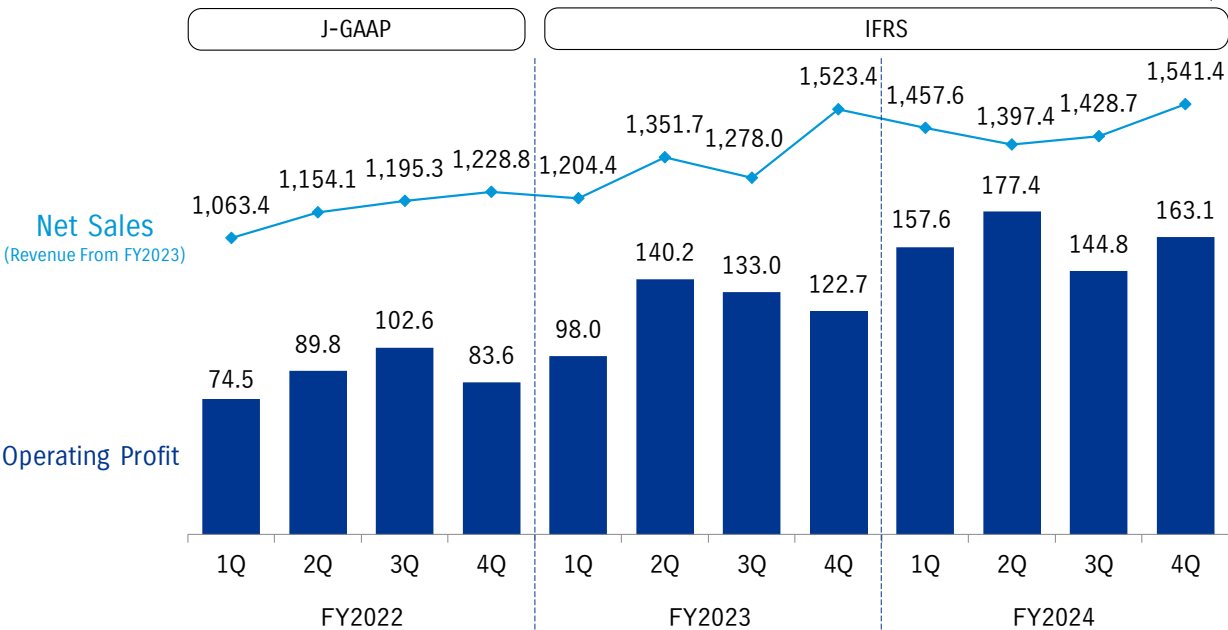
Operating profit increased due to change in mix/price, etc. and the effect of the yen's
depreciation,
to 642.9 billion yen, an increase of 149.0 billion yen year-on-year.

Profit before tax increased by 138.5 billion yen to 730.2 billion yen.
Profit attributable to owners of parent increased by 99.0 billion yen to 416.1 billion yen.

Automobile sales increased in Japan, Pakistan, Middle East, etc.,
and global sales increased by 72 thousand units.
Motorcycle sales increased in India, Latin America, etc.,
and global sales increased by 152 thousand units.

Operating profit margin improved to 11.0%, and ROE improved to 14.6%,
profitability improved from the previous fiscal year.
We recognize that our efforts to improve earning power throughout the year have paid off.

(Billions of yen)



Next, We will explain our quarterly results.

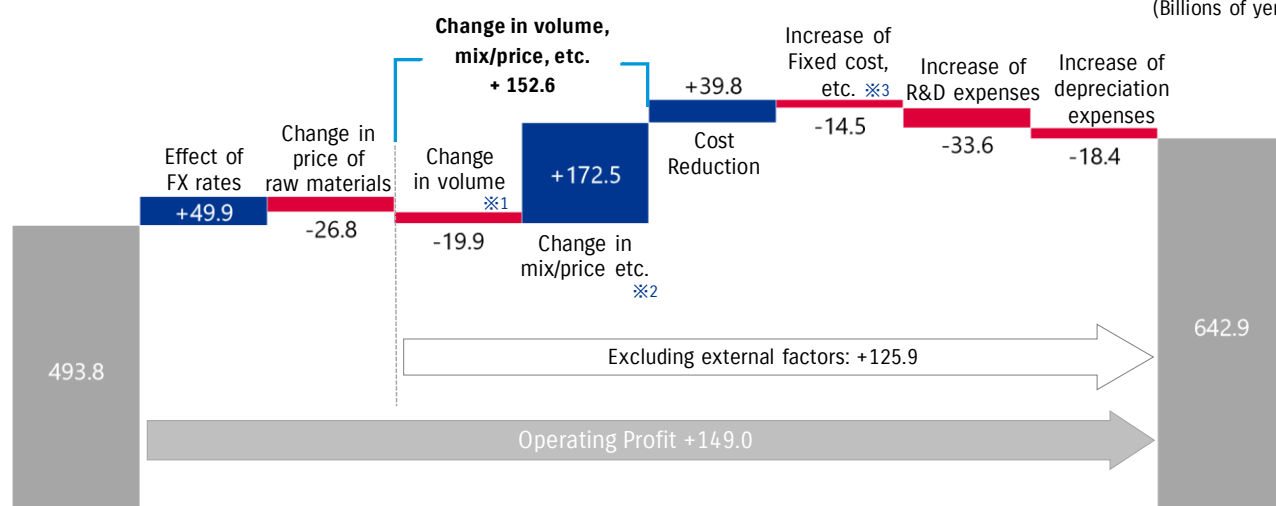
In the January-March period under review, sales and profits increased year on year, reaching a record high.

During the fiscal year under review, we outperformed the same period of the previous year in all quarters and continued to steadily expand our business results.

FY2024 Results | Factors of Change in Operating Profit (Full-Year)



(Billions of yen)



FY2023
'23/4-'24/3

*1 Breakdown for Change in volume

• Non-Consolidated	-37.0
• Maruti Suzuki India	+21.4

*2 Breakdown for Change in mix/price etc.

• Non-Consolidated	+61.5
• Maruti Suzuki India	-17.5
• Unrealized profit	+101.5

*3 Breakdown for Fixed cost, etc.

• Labor costs	-27.2
• Marketing costs	-7.5
• Quality-related costs	+19.3

FY2024
'24/4-'25/3

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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 49.9 billion yen due to the effect of FX rates
- Regarding changes in price of raw materials, decrease of 26.8 billion yen mainly due to the impact of efforts to strengthen the customer base.

Excluding external factors, as a factor of profit increase,

- 172.5 billion yen due to changes in mix/price etc.
- 39.8 billion yen due to cost reduction

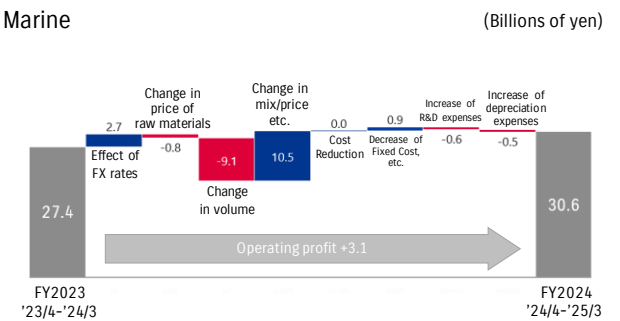
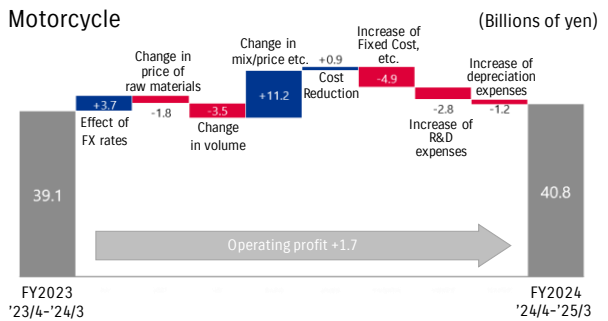
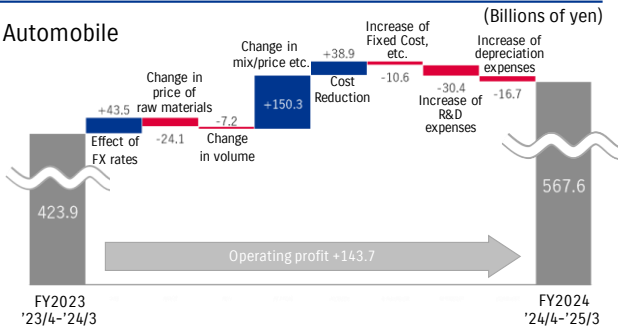
Main breakdown of changes in mix/price etc. is:

- For our company (non-consolidated), profit increased by 61.5 billion yen due to price revisions of automobiles in Japan, etc.
- Maruti Suzuki's profit decreased by 17.5 billion yen due to an increase in selling expenses, etc.
- In addition, as a special factor for the fiscal year under review, unrealized profit in the consolidated settlement of accounts reflecting inventory changes resulting in an increase of 101.5 billion yen. Details of the unrealized profit are included in the appendix at the end of this document.

FY2024 Results | Operating Results by Segment



(Billions of yen)										
	'24/4-'25/3					'25/1-'25/3				
	Revenue		Operating profit			Revenue		Operating profit		
	YoY			YoY	Margin		YoY		YoY	Margin
Auto.	5,305.2	+9%	567.6	+34%	10.7%	1,404.9	+1%	144.1	+38%	10.3%
Moto.	398.1	+9%	40.8	+4%	10.3%	102.9	+4%	9.7	-13%	9.5%
Marine	109.7	-2%	30.6	+11%	27.9%	30.2	+8%	8.3	+39%	27.5%
Others	12.1	+8%	3.8	+13%	31.5%	3.6	+29%	1.0	+23%	27.7%
Total	5,825.2	+9%	642.9	+30%	11.0%	1,541.4	+1%	163.1	+33%	10.6%



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Next, we will explain the results by segment.

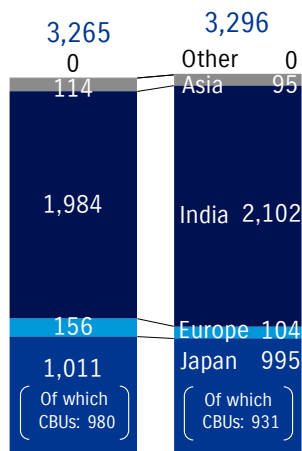
In the automobile segment, revenue and profit increased due to FX rates and mix/price etc. Unrealized profit were 83.2 billion yen.

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 3.1 billion yen year-on-year.

Production Result

+31 (+0.9%)
(Thousand units)

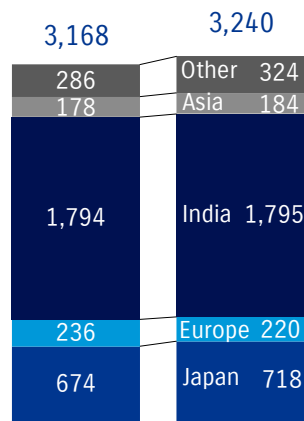


FY2023
'23/4-'24/3

FY2024
'24/4-'25/3

Sales Result

+72 (+2.3%)
(Thousand units)



FY2023
'23/4-'24/3

FY2024
'24/4-'25/3

FY2024 global sales

(Thousand units)	Volume	Year-on-year	
Global Sales	3,240	+72	+2.3%
Japan	718	+43	+6.4%
Europe	220	-16	-6.9%
India	1,795	+2	+0.1%
Asia (excl. India)	184	+6	+3.6%
Pakistan	69	+26	+60.1%
Indonesia	65	-13	-16.9%
Philippines	21	+3	+16.6%
Others	324	+37	+13.1%
Latin America	122	+12	+11.0%
Africa	109	+12	+12.0%
Middle East	64	+12	+23.2%
Oceania	28	+2	+6.1%

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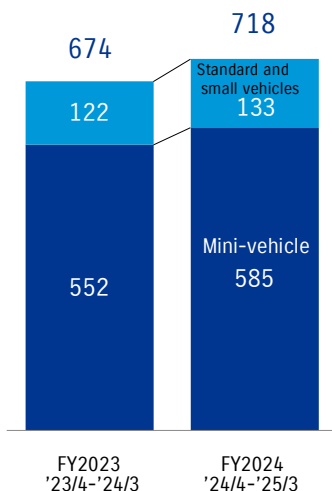
Next, we will explain the status of production and sales.

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.
As we will explain later, annual exports from India have reached a record high of over 300,000 units.

Sales Result

+43 (+6.4%)
(Thousand units)

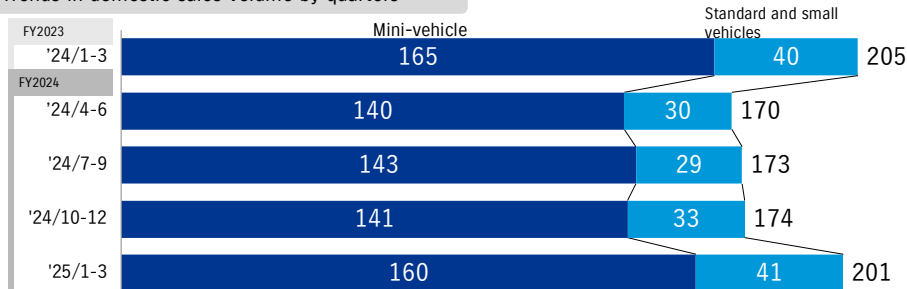


● FY2024 Domestic Sales

- No. 1 in mini-vehicle sales in FY2024 (35.9% share)
- Standard and small vehicle sales in FY2024 reached a record high of 133 thousand units.
- Total mini-vehicle and standard and small vehicles ranked second in market share.



Trends in domestic sales volume by quarters (Thousand units)



● New Jimny NOMADE launched

- Launched on April 3
- Preparing to resume orders



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Next, we will explain the automobile sales in Japan.

The number of mini-vehicles sold in FY2024 was, thanks to our customers, first place for two consecutive years.
The share is 35.9%.

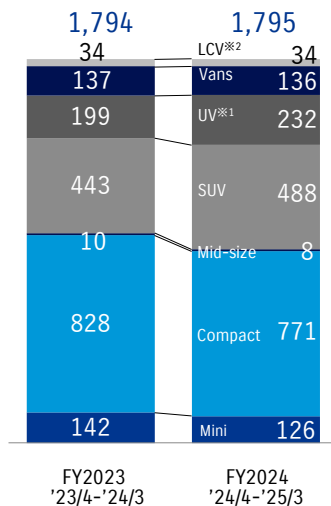
Standard and small vehicles vehicle sales also reached a record high of 133thousand units.
We are expanding sales mainly of Spacia and Solio.
We ranked second in market share in total sales of minivehicles and sub-compact and standard-sized vehicles.

Although the current competitive environment is becoming increasingly severe, we will continue to focus on the introduction of appropriate products that meet customer needs and on sales activities that help customers understand the value of these products, with the aim of continuously improving earnings."

On April 3, we launched the Jimny NOMADE, the first five-door model in the Jimny series.
We have received orders that greatly exceed our sales plan, so we have temporarily stopped accepting orders.
We will work as a whole to resume orders as soon as possible, so please wait for a while.

Sales Result

+2 (+0.1%)
(Thousand units)



● FY2024 Sales in India

- Wholesales in FY2024 were 1,795 thousand units (up 0.1% YoY)
- Retail sales volume increased 3.7% YoY. Maintain healthy inventory levels.
- Annual exports topped 300 thousand units for the first time.



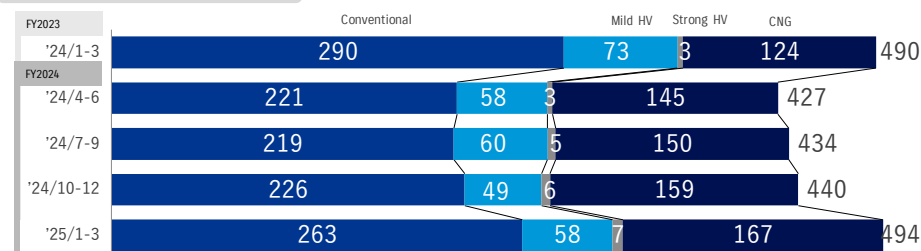
Kharkhoda started production on February 25, 2025

● Sales outlook for FY2025

- Wholesales forecast for the next fiscal year is expected to exceed the market growth rate (+ 1~2% YoY: Suzuki estimate) due to the launch of two new SUV models.
- Exports are expected to increase further (by about 20%) from the current fiscal year.
- Kharkhoda plant starts operations, produces popular SUV model Brezza.

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

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This is the status of automobile sales in India.

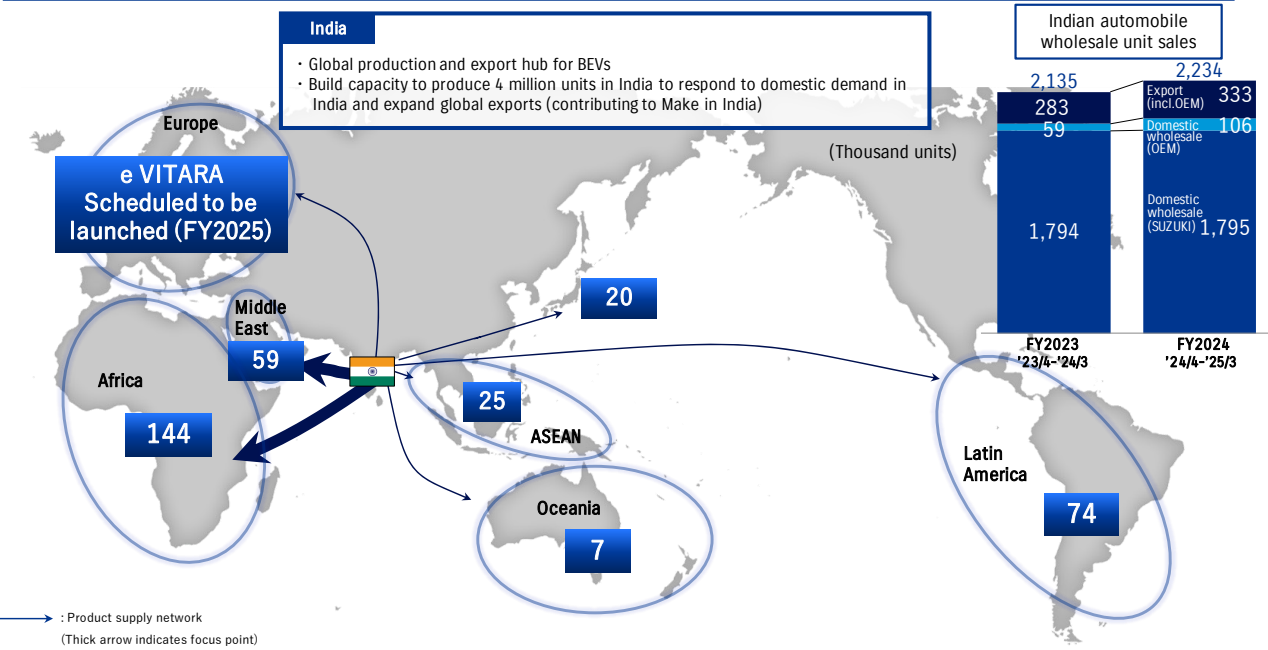
Wholesale unit sales in FY2024 were 1,795 thousand units, unchanged from the previous fiscal year.

Retail sales increased 3.7% year on year, and inventories remain healthy.

As for the outlook for FY2025, although SUVs continue to be strong in the market, demand for compact cars continues to be sluggish, and the overall market for wholesale sales is expected to grow by +1~2%. With the launch of two new SUVs, including the BEV e VITARA, our company plans to outpace market growth.

In addition, the new Kharkhoda plant is expected to start operations as scheduled in February this year, contributing to increased production and sales of the popular SUV Brezza.

Automobiles | the supply from India during FY2024



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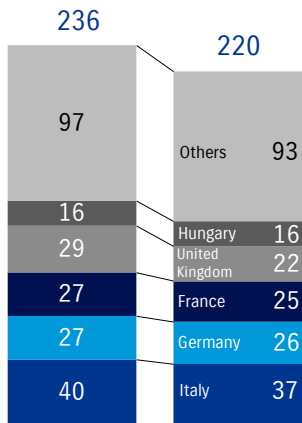
This chart shows the supply from India during FY2024.

We are expanding exports to Africa and other regions, and export volume in FY2024 increased by 50 thousand units to 333 thousand.

As well as being a global production and export base for battery EVs, the company will contribute to the Make in India initiative of the Indian government by expanding global exports while flexibly responding to the increase in demand in India as it works to build a system to produce 4 million units in India.

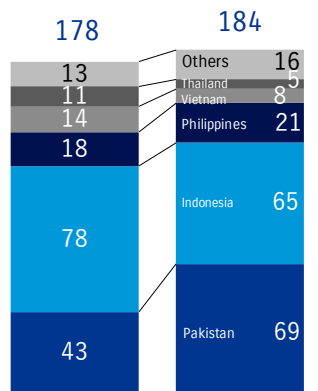
Europe

-16 (-6.9%)
(Thousand units)



Asia (excluding India)

+6 (+3.6%)
(Thousand units)



● **FY2024 Sales**

◆ **Europe**

- Strong sales of Swift
- With the end of sales of Ignis and Jimny, overall sales volume decreased

◆ **Pakistan**

- Due to a good harvest and lower interest rates, private demand was firm, especially for Alto and Swift.

● **Topic : e VITARA to be launched**

- Manufactured at the Gujarat Plant, sales will begin in India, Europe, Japan and other countries around the summer of 2025.



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Next is the sales situation in Europe and Asia.

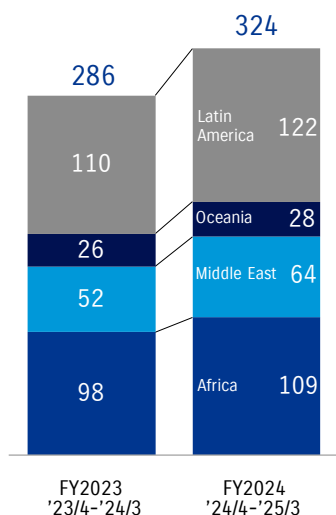
In Europe,
Despite strong sales of the Swift,
overall unit sales decreased due to the termination of sales of Ignis and Jimny.

In Pakistan,
Decrease in production and sales in the previous FY owing to restrictions on parts imports due to a shortage of foreign currency improved.
Due to a good harvest and lower interest rates, private demand, particularly for Alto and Swift, continued to be firm.

In the summer of 2025, we plan to launch the e VITARA, Suzuki's first battery EV.
Sales will begin in India, Europe, Japan and other countries around the world.

Sales Result

+37 (+13.1%)
(Thousand units)

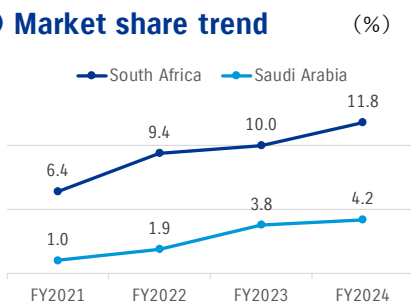


FY2024 sales

(Thousand units)	Volume	Year-on-year	
Africa	109	+12	+12.0%
South Africa	63	+11	+20.7%
Middle East	64	+12	+23.2%
Saudi Arabia	36	+6	+19.4%
Oceania	28	+2	+6.1%
Latin America	122	+12	+11.0%
Mexico	44	+5	+13.2%
Chile	21	+3	+18.9%

- Maintained strong performance in the Middle East, Africa, and Latin America
- South Africa has a 11.8% share
- Led sales of Indian-made models such as Swift, Fronx, and Ertiga

Market share trend



Topic : South Africa

- Swift Wins Grand Prize in Budget Car Category at Cars.co.za Awards



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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 cross trade, which also contributes to improving the head office's profit.

As a topic,

This graph shows changes in the market share of South Africa and Saudi Arabia.

Over the past four years, South Africa's share has doubled and that of Saudi Arabia has quadrupled.

In addition, Swift won the Grand Prize in the Budget Car category at the Cars.co.za Awards held in South Africa.

The Car Awards are the only awards in South Africa that reflect the opinions of eligible vehicle users, and received a highly reliable rating.

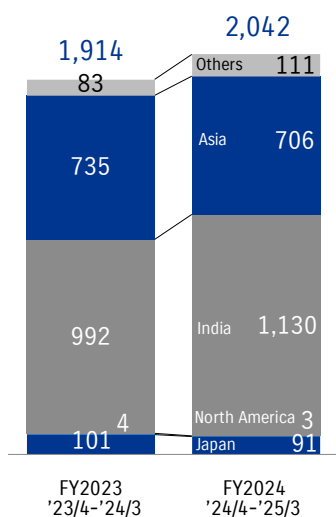
We will continue to increase our sales and service bases, provide simple services in remote areas with on-site repair vehicles, and hold user events to greatly increase our market share in South Africa.

(Reference)

- Winning Grade: Swift 1.2GLX
- The Cars Awards are the only awards in South Africa that reflect the voice of the owner of the vehicle and are based on jury scores and customer feedback.

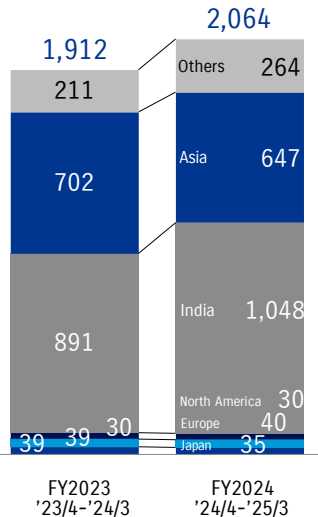
Production Result

+128 (+6.7%)
(Thousand units)



Sales Result

+152 (+7.9%)
(Thousand units)



● Sales volume in India

- Sales volume in FY2024 increased by 18% year on year, exceeding the growth rate of the overall market and exceeding 1 million units for the first time.



● Topic

- Collaboration bike with the popular game "Street Fighter 6" by Capcom Co., Ltd. were displayed at the venues of "CAPCOM CUP 11※" and "Street Fighter League : World Championship 2024". Raising awareness among young people.

※ World series of the same game, sponsored by Suzuki



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Next, we will explain the motorcycle business.

In India, strong sales of scooters, particularly the flagship ACCESS model, outpaced the growth rate of the overall market and exceeded 1 million units for the first time.
Production and sales of all motorcycles increased year on year.

Also, as a topic, in Japan

A collaboration bike with a popular game was displayed at the venue of a game tournament. We received a great response mainly on social media, and we were able to raise awareness among young people outside the existing motorcycle fan base.

The Next Year Forecast | Highlights



(Billions of yen)		FY2025 (^{'25/4-} '26/3)	FY2024 (^{'24/4-} '25/3)	Change		Record
					Ratio	
Consolidated Financial Results	Revenue	6,100.0	5,825.2	+274.8	+4.7%	Increase for the 5th consecutive period
	Operating Profit (Margin)	500.0 (8.2%)	642.9 (11.0%)	-142.9	-22.2%	First decline in earnings in 4 periods
	Profit before tax (Margin)	580.0 (9.5%)	730.2 (12.5%)	-150.2	-20.6%	First decline in earnings in 6 periods
	Profit *1 (Margin)	320.0 (5.2%)	416.1 (7.1%)	-96.1	-23.1%	First decline in earnings in 6 periods
FX Rates	US Dollar	140 yen	153 yen	-13yen	-8.3%	
	Euro	160 yen	164 yen	-4yen	-2.4%	
	Indian Rupee	1.68 yen	1.82 yen	-0.14yen	-7.7%	
Global Sales Volume (Thousand units)	Automobile	3,324	3,240	+83	+2.6%	
	Motorcycle	2,078	2,064	+14	+0.7%	
Dividend	Annual dividends per share	45 yen	41 yen	+4 yen	+9.8%	

*1 Profit attributable to owners of parent

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We would like to explain the next year forecast.

Revenue is expected to increase to 6.1 trillion yen,
Operating profit is expected to decrease to 500 billion yen.

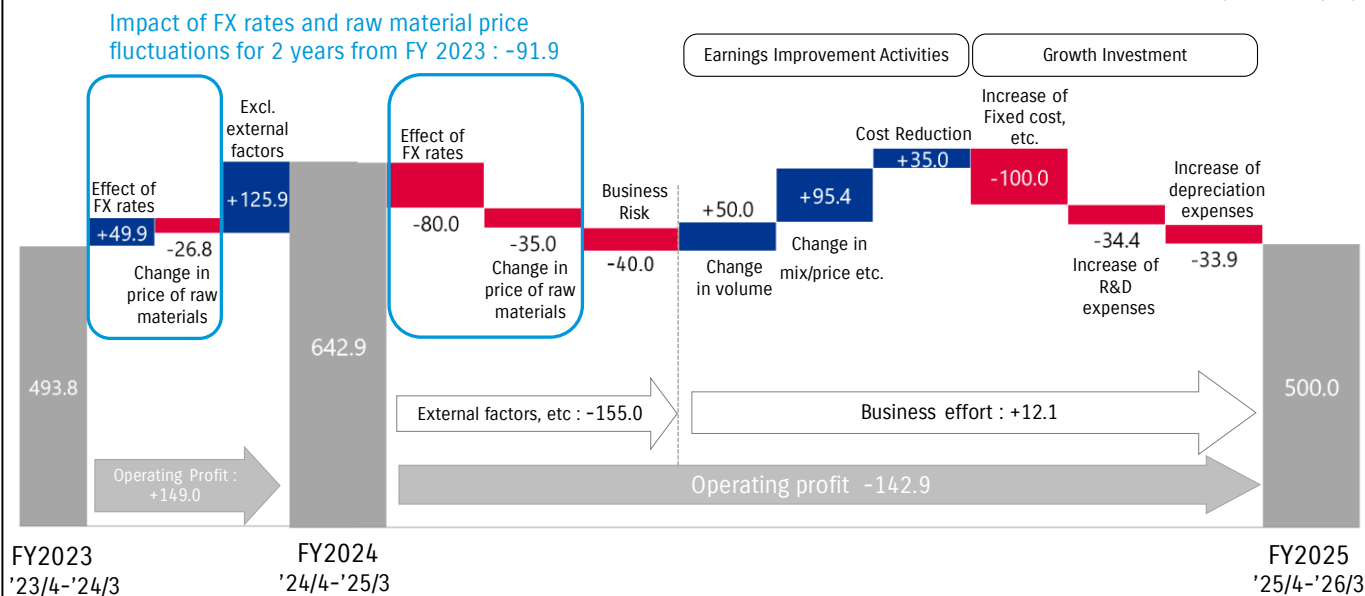
We anticipate exchange rates of 140 yen for US Dollar, 160 yen for Euro,
and 1.68 yen for the Indian Rupee.

The external factors, which had been favorable until last FY, has now completely changed.
Although we are facing headwinds and increasing uncertainty,
we will continue to actively make growth investments to realize our Mid-term Management Plan.

As you can see, this FY, the first year of our Mid-term Management Plan, will start with a forecast of declining profit.

However, as the President mentioned at the beginning,
we remain committed to achieving the goals of the Mid-term Management Plan by focusing on individual growth, enhancing the company-wide earning power, and improving our competitiveness.

(Billions of yen)



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For the next year forecast, the breakdown of factors for changes in operating profit is as shown.

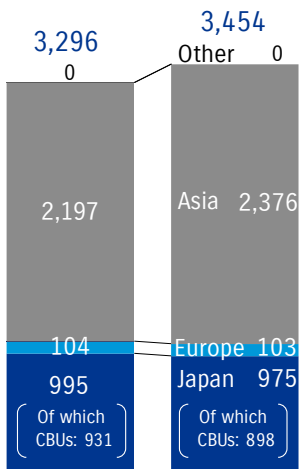
Compared with FY2024,
The negative impact of FX rates and other external factors has been significant, and overall profit is expected to decline by 142.9 billion yen.

- Compared with FY2023,
- The impact of fluctuations in FX rates and raw material prices is expected to reduce earnings by 91.9 billion yen over 2 years.
 - We expect operating profit of 500 billion yen, which is the same level as the FY2023, to be achieved through steady efforts to improve earnings while increasing investment for growth year by year toward the realization of the medium-term management plan.

We will continue to improve our earning power and exceed the forecast.

Production

+158 (+4.8%)
(Thousand units)

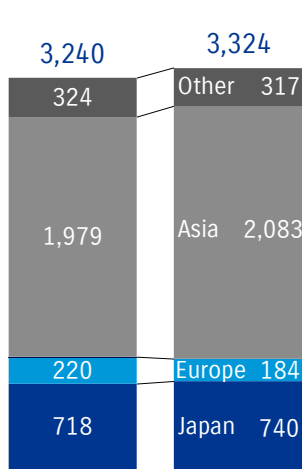


FY2024
'24/4-'25/3

FY2025
'25/4-'26/3

Sales

+83 (+2.6%)
(Thousand units)



FY2024
'24/4-'25/3

FY2025
'25/4-'26/3

● **Production Volume**

(Thousand units)	FY2024	FY2025	Change	Ratio
Total	3,296	3,454	+158	+4.8%
Japan	995	975	-20	-2.0%
Europe	104	103	-1	-1.0%
Asia	2,197	2,376	+179	+8.1%
Others	0	0	+0	+101.9%

● **Sales Volume**

(Thousand units)	FY2024	FY2025	Change	Ratio
Total	3,240	3,324	+83	+2.6%
Japan	718	740	+22	+3.1%
Europe	220	184	-36	-16.4%
Asia	1,979	2,083	+104	+5.3%
Others	324	317	-7	-2.2%

Automobile production is expected to increase by 158 thousand units.

Global sales volume are expected to increase by 83 thousand units.

Sales volume in the Indian market are expected to grow 1~2% year on year, and sales volume in our company are expected to exceed that.

Production

-14 (-0.7%)
(Thousand units)

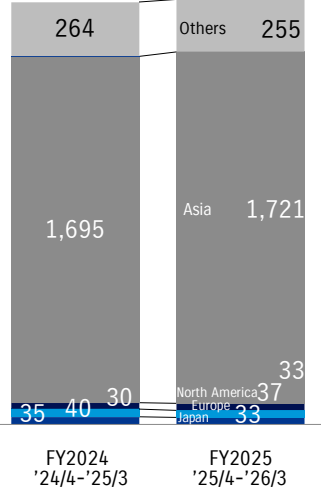
2,042 2,028



Sales

+14 (+0.7%)
(Thousand units)

2,064 2,078



● **Production Volume**

(Thousand units)	FY2024	FY2025	Change	Ratio
Total	2,042	2,028	-14	-0.7%
Japan	91	97	+7	+7.4%
North America	3	2	-2	-48.0%
Asia	1,836	1,824	-12	-0.7%
Others	111	104	-7	-6.2%

● **Sales Volume**

(Thousand units)	FY2024	FY2025	Change	Ratio
Total	2,064	2,078	+14	+0.7%
Japan	35	33	-3	-8.4%
Europe	40	37	-3	-7.1%
North America	30	33	+3	+11.1%
Asia	1,695	1,721	+26	+1.5%
Others	264	255	-9	-3.5%

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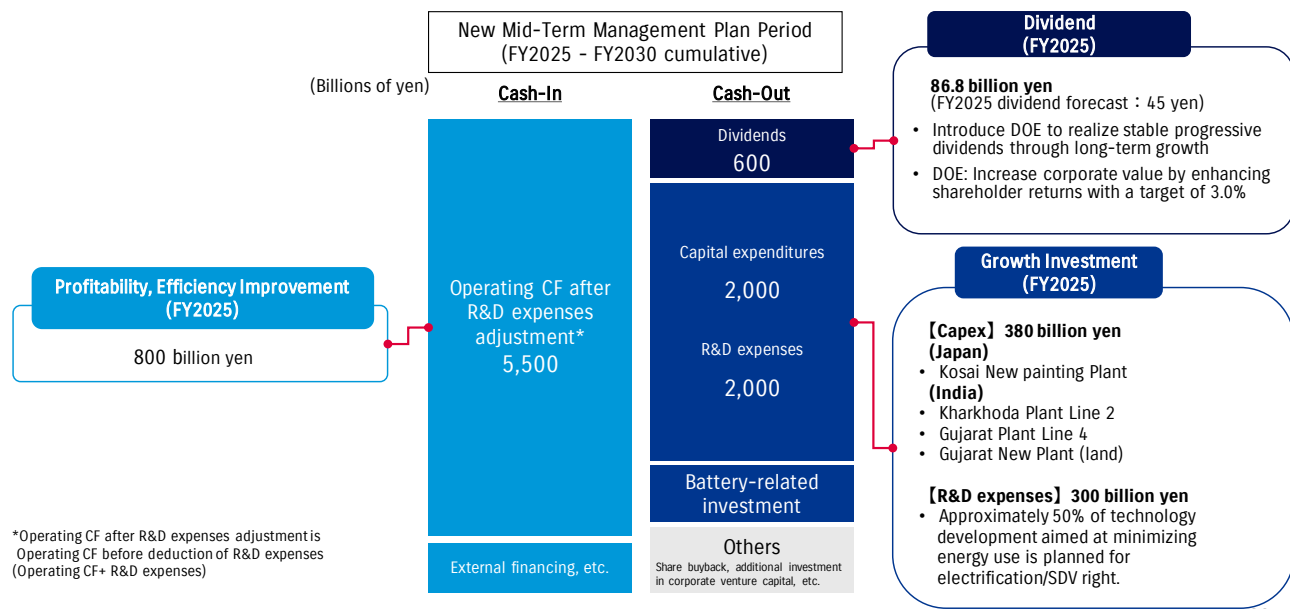
Motorcycle production is expected to decrease by 14 thousand units and sales are expected to increase by 14 thousand units.

While sales in India are expected to continue to increase, overall production and sales are expected to be flat year on year due to factors such as a decrease in China.

Capital Allocation (FY2025)



Improve profitability and efficiency, secure maximum investment funds, and proactively carry on growth investments.
To maximize corporate value, flexibly allocate the right management resources at the right places according to external conditions



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In our Mid-term Management Plan, we presented our capital allocation over a six-year period.

The outlook for FY2025, the first fiscal year, is shown.

- Operating CF after R&D expenses adjustment: 800 billion yen

Of these,

- Capital expenditures of 380 billion yen,
of which investments in India will account for approximately 50%,
with plans to increase production capacity of mainly automobiles
- Research and development costs of 300 billion yen,
of which about 50% is planned for electrification/SDV right

As a return to shareholders while reinvesting for growth

- Dividend 86.8 billion yen

This concludes our explanation of the financial results for FY2024.

Supplementary data is provided on the appendix of the document.

The breakdown of sales revenue and other data are posted.

Please take a look at it as well.

Thank you for your attention.

Appendix

FY2024 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	1,457.2	1,278.5	+178.7	18.4	19.8	-1.4	3.2	3.4	-0.1	12.1	11.2	+0.9	1,491.0	1,312.8	+178.2		+45.6
Suzuki brand	1,348.8	1,174.5	+174.3	18.4	19.8	-1.4	3.2	3.4	-0.1	12.1	11.2	+0.9	1,382.6	1,208.8	+173.7		
OEM	108.4	104.0	+4.4										108.4	104.0	+4.4		
Overseas total	3,848.0	3,591.1	+256.9	379.7	345.3	+34.5	106.4	108.3	-1.9				4,334.2	4,044.7	+289.5	+149.0	+32.4
Europe	579.8	626.2	-46.5	43.6	46.7	-3.1	18.6	18.9	-0.3				642.0	691.8	-49.8	+30.8	-94.5
N. America	0.4	0.5	-0.1	39.8	47.2	-7.4	55.0	55.7	-0.7				95.3	103.5	-8.2	+4.8	-9.9
Asia	2,619.0	2,398.4	+220.5	216.6	185.7	+30.9	11.6	13.7	-2.1				2,847.2	2,597.9	+249.3	+93.1	+88.9
India	2,301.5	2,113.0	+188.5	144.8	121.3	+23.5	1.2	0.9	+0.3				2,447.6	2,235.2	+212.4	+80.1	+76.4
excl. India	317.4	285.4	+32.0	71.8	64.4	+7.4	10.4	12.9	-2.5				399.6	362.7	+36.9	+13.0	+11.6
Others	648.8	565.9	+82.9	79.7	65.6	+14.0	21.2	20.0	+1.2				749.7	651.5	+98.2	+20.3	+47.9
Grand total	5,305.2	4,869.6	+435.6	398.1	365.0	+33.1	109.7	111.7	-2.0	12.1	11.2	+0.9	5,825.2	5,357.5	+467.6	+149.0	+78.0
effect of FX rates			+132.6			+12.2			+4.3						+149.0		

Note:

FY24 : Apr. 2024-Mar. 2025

FY23 : Apr. 2023-Mar. 2024

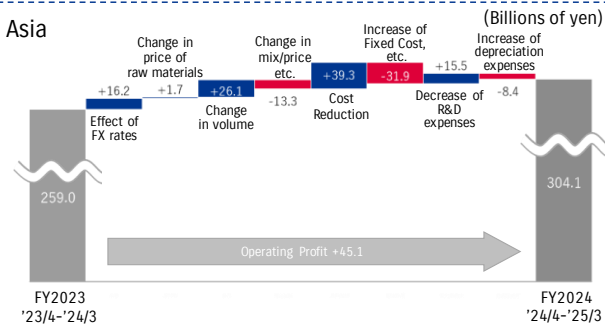
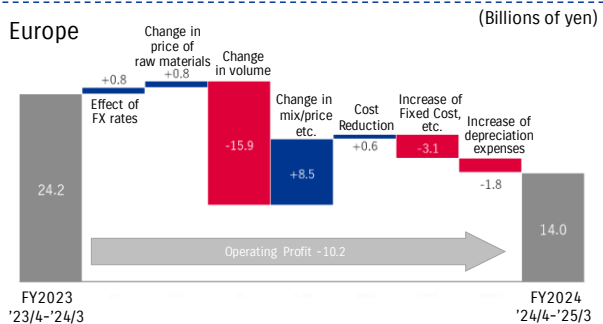
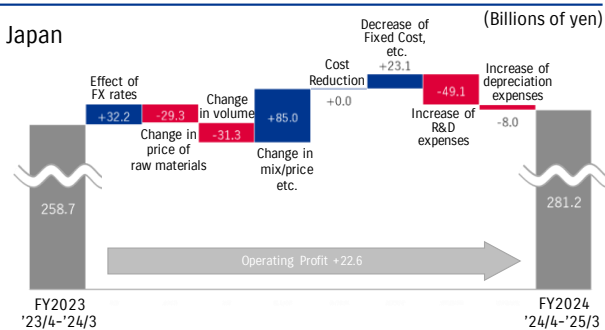
North America : United States and Canada

Automobile in North America : Sales of parts and accessories

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(Billions of yen)

	'24/4-'25/3					'25/1-3				
	Revenue		Operating profit			Revenue		Operating profit		
	YoY		YoY	Margin		YoY		YoY	Margin	
Japan	2,904.4	+3%	281.2	+9%	9.7%	741.3	-6%	57.4	+20%	7.7%
Europe	799.3	-13%	14.0	-42%	1.7%	203.5	-17%	5.7	-16%	2.8%
Asia	3,271.1	+11%	304.1	+17%	9.3%	869.9	+6%	77.8	+12%	8.9%
Others	457.2	+13%	13.2	+19%	2.9%	119.0	+7%	4.7	+200%	3.9%
Eliminations	-1,606.9	—	30.4	—	—	-392.2	—	17.6	—	—
Total	5,825.2	+9%	642.9	+30%	11.0%	1,541.4	+1%	163.1	+33%	10.6%



(Billions of yen)	FY2024 ('24/4-'25/3)	FY2023 ('23/4-'24/3)	Change		Record
				Ratio	
Net Sales	2,627.9	2,604.8	+ 23.1	+ 0.9%	Record high, Increased for the 3rd consecutive period
Japan	1,197.2	1,078.8	+ 118.4	+ 11.0%	
Overseas	1,430.7	1,526.1	-95.4	-6.2%	
General trade	785.3	867.3	-82.0	-9.5%	
Triangle trade	645.4	658.7	-13.3	-2.0%	
Operating Profit (Margin)	188.1 (7.2%)	204.0 (7.8%)	-15.9	-7.8%	First decline in earnings in 4 periods
Ordinary Profit (Margin)	239.0 (9.1%)	257.2 (9.9%)	-18.3	-7.1%	First decline in earnings in 4 periods
Profit (Margin)	231.1 (8.8%)	203.1 (7.8%)	+ 28.0	+ 13.8%	Record high, Increased for the 6th consecutive period

		Rupees (Billions of Rupees) ^{*1}			Yen Conversion (Billions of yen)		
		FY2024 (^{'24/4-'25/3})	FY2023 (^{'23/4-'24/3}) ^{*4}	Change	FY2024 (^{'24/4-'25/3})	FY2023 (^{'23/4-'24/3})	Change
Consolidated	Revenue	1,451.1	1,349.2	+101.9	2,641.0	2,374.6	+266.4
	Operating Profit ^{*2} (Margin)	145.5 (10.0%)	132.7 (9.8%)	+12.8	264.8 (10.0%)	233.6 (9.8%)	+31.2
	Profit before taxes (Margin)	196.2 (13.5%)	174.2 (12.9%)	+22.0	357.1 (13.5%)	306.7 (12.9%)	+50.4
	Profit after taxes (Margin)	145.0 (10.0%)	134.9 (10.0%)	+10.1	263.9 (10.0%)	237.4 (10.0%)	+26.5
	FX rate	1.82 yen	1.76 yen	+0.06 yen			
Whole-sales (Thousand units)	Domestic ^{*3}	1,902	1,852	+49			
	Exports ^{*3}	333	283	+50			
	Total	2,234	2,135	+99			

^{*1} Results shown in Rupees are consolidated results announced by Maruti Suzuki India on Apr. 25.

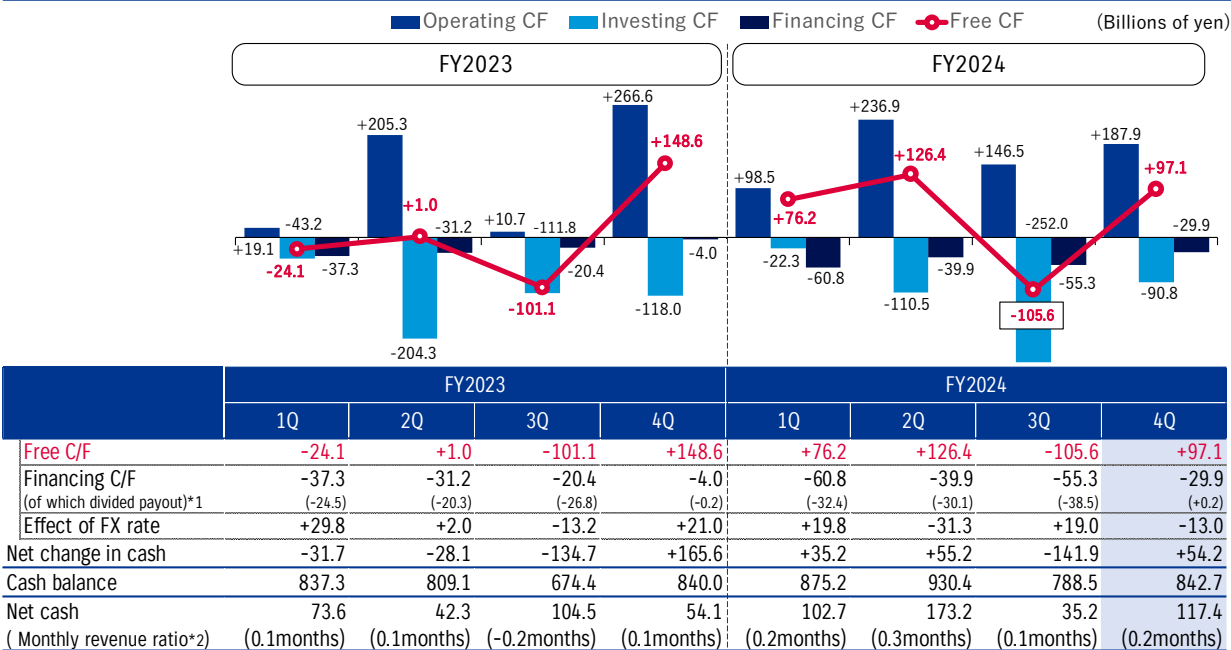
^{*2} Operating Profit is calculated by using the following formula:
Operating Profit = Sales of product + Other operating revenues - Total Expenses + Finance costs

^{*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.

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

FY2024 Results | Cash Flows (Quarterly trends)



*1 Including dividends paid to non-controlling interests
 *2 Monthly revenue ratio is calculated based on the average monthly revenue of the full-year revenue for each fiscal year. © Suzuki Motor Corporation, 2025. All rights reserved. 26

FY2024 Results | Capital Expenditures, etc.



(Billions of yen)	FY2024 ('24/4-'25/3)	FY2023 ('23/4-'24/3)	Change
Capital Expenditures	361.8	313.9	+47.9
Non-consolidated	91.3	64.1	+27.2
Subsidiaries (of which India*)	270.5 197.5	249.8 188.6	+20.7 +8.8
Depreciation Expenses	196.1	177.7	+18.4
R&D Expenses	265.6	232.0	+33.6

*India is total of 6 subsidiaries (Maruti Suzuki India (including SMG), SMPL, TDSS, SROI, 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 ('25/3)	FY2023 ('24/3)	Change
Interest-Bearing Debt balance	725.3 bln yen	785.9 bln yen	-60.6 bln yen
Consolidated Subsidiaries	122	120	+2
Entities accounted for using equity method	35	33	+2
Employees	74,077	72,372	+1,705

*Lease liabilities are not included in the results above.

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	FY2024 ('24/4-'25/3) (yen)	FY2023 ('23/4-'24/3) (yen)	Change from FY2023 (yen) (%)		Effect of FX rates in operating profit	
					Exchange sensitivity*2 (bln yen)	Impact amount (bln yen)
Indian Rupee	1.82	1.76	+0.06	+3.4%	+4.5	+15.4
Euro	164	157	+7	+4.5%	+2.5	+11.2
US Dollar	153	145	+8	+5.5%	+1.5	+8.3
South African Rand	8.37	7.72	+0.65	+8.4%	+0.8	+6.3
Pakistani Rupee	0.55	0.51	+0.04	+7.8%	+0.5	+3.7
Australian Dollar	100	95	+5	+4.8%	+0.5	+2.3
Sterling Pound	195	182	+13	+7.2%	+0.4	+2.7
Mexican Peso	8.02	8.35	-0.33	-4.0%	+0.8	-3.1
Others*1	—	—	—	—	+1.0	+3.1
Effect of FX rates total					+12.3	+49.9

*1 Others... Of the impact amount +3.1 billion yen: Polish Zloty +2.2 billion yen, Indonesian Rupiah +0.3 billion yen, New Zealand Dollar +0.3 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 FY2023

	FY2025 Forecast (yen)	FY2024 Result (yen)	Change from FY2024 (yen) (%)		Effect of FX rates in operating profit	
					Exchange sensitivity*1 (bln yen)	Impact amount (bln yen)
Indian Rupee	1.68	1.82	-0.14	-7.7%	+6.1	-46.8
US Dollar	140	153	-13	-8.3%	+1.7	-14.0
Mexican Peso	7.10	8.02	-0.92	-11.5%	+0.9	-9.8
South African Rand	7.53	8.37	-0.84	-10.0%	+0.8	-8.1
Euro	160	164	-4	-2.4%	+2.9	-7.0
Australian Dollar	89	100	-11	-10.6%	+0.3	-3.3
Pakistani Rupee	0.52	0.55	-0.03	-5.5%	+0.6	-3.2
Sterling Pound	188	195	-7	-3.5%	+0.7	-2.4
Polish Zloty	38	38	-1	-1.7%	+0.3	-0.4
Effect of FX rates total					+14.7	-80.0

*1 Exchange sensitivity... Represents the impact on operating profit when the rate of each currency increased by 1% yen from FY2024

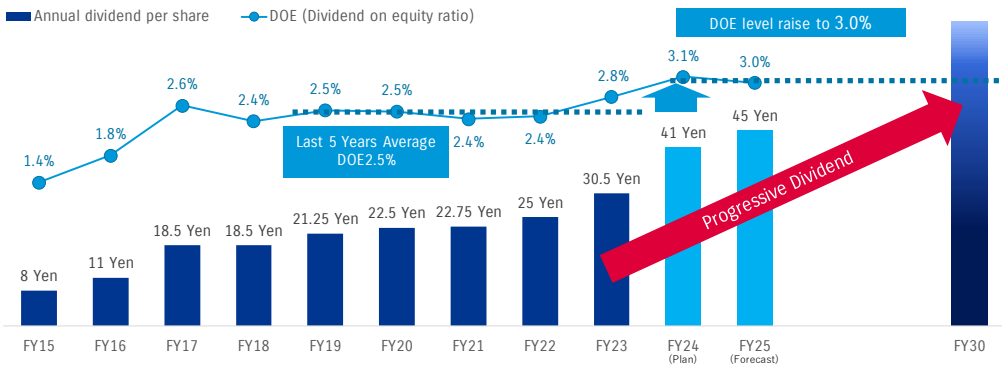
Shareholder Return Policy



To respond to long-term shareholders of Suzuki, especially Suzuki fans who support the challenge for FY2030, we focus our shareholder returns on dividends and strengthen returns through dividends

- Dividend policy: Progressive dividend ... Stable and continuous dividend, not profit linked
- Dividend indicator: Adoption of new DOE ...DOE level raised to 3.0%

Share buybacks will be decided after comprehensive consideration of capital efficiency (ROE), stock price level (PBR), etc.



*DOE= Cash dividends per share ÷ ((Equity attributable to owners of the parent per share at the beginning of the period + Equity attributable to owners of the parent per share at the end of the period) ÷ 2)
Equity attributable to owners of parent excludes other components of equity

*The company's estimate of DOE for FY2025

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(Billions of yen)	FY2025 Forecast	FY2024	Change
Capital Expenditures	380.0	361.8	+18.2
Depreciation Expenses	230.0	196.1	+33.9
R&D Expenses	300.0	265.6	+34.4

*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



FY2024 Financial Results



May 12, 2025
SUZUKI MOTOR CORPORATION



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]