



FY2025 First Quarter Financial Results



GSX-8T/8TT

FY2025 First Quarter Results

- Decreased revenue and profit, with revenue of 1,397.8 billion yen and operating profit of 142.1 billion yen.
- Decreased for the first time in five years as a result of lower unit sales in India and Europe, in addition to the impact of foreign exchange rates and higher raw material prices.
- Domestic automobile, motorcycle, and marine businesses were strong.
- In India, higher exports offset lower domestic sales.

Forecast for the FY2025

- Maintaining the previous full-year forecast
Despite the business environment remains severe and uncertain, we will actively invest in R&D, capital investment, and human capital to strengthen our earnings base in order to realize our mid-term management plan.
- In India, the market environment is expected to improve from the second half of the current fiscal year due to the policy interest rate reduction and income tax reduction.
The new SUV will be introduced along with the e VITARA in an attempt to catch up.

Contents

- Financial Summary 2
- FY2025 First Quarter Results **4~13**
 - Highlights 4
 - Quarterly Results 5
 - Factors of Change in Operating Profit 6
 - Operating Results by Segment 7
 - Production and Sales Volume of Automobiles and Motorcycles 8~13
- Full Year Forecast **14~17**
 - Highlights 14
 - Factors of Change in Operating Profit 15
 - Production and Sales Volume of Automobiles and Motorcycles 16~17
- Appendix **18~26**

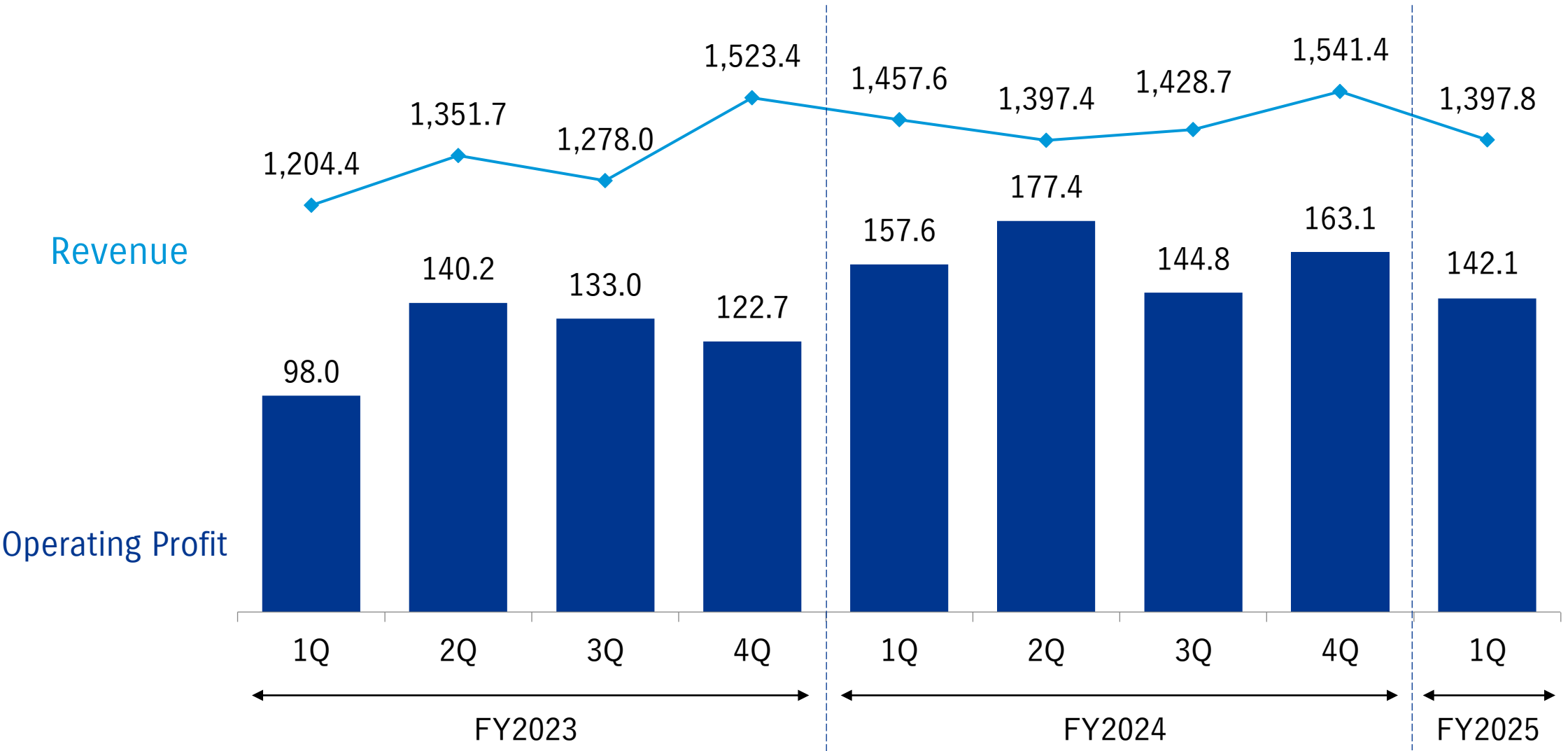
FY2025 First Quarter Results | Highlights

(Billions of yen)		FY2025 1Q	FY2024 1Q	Change		Record
					Ratio	
Consolidated Financial Results	Revenue	1,397.8	1,457.6	-59.9	-4.1%	First decline in 5 periods
	Operating Profit	142.1	157.6	-15.4	-9.8%	First decline in 5 periods
	(Margin)	(10.2%)	(10.8%)			
	Profit before tax	175.7	189.5	-13.8	-7.3%	First decline in 3 periods
	(Margin)	(12.6%)	(13.0%)			
	Profit*	102.0	114.2	-12.2	-10.7%	First decline in 3 periods
	(Margin)	(7.3%)	(7.8%)			
FX Rates	US Dollar	145 yen	156 yen	-11 yen	-7.2%	
	Euro	164 yen	168 yen	-4 yen	-2.4%	
	Indian Rupee	1.70 yen	1.88 yen	-0.18 yen	-9.6%	
Global Sales Volume (Thousand units)	Automobile	754	784	-30	-3.8%	Decreased in India, Europe, etc.
	Motorcycle	548	522	+26	+4.9%	Increased in India, Latin America, etc.

* Profit attributable to owners of parent

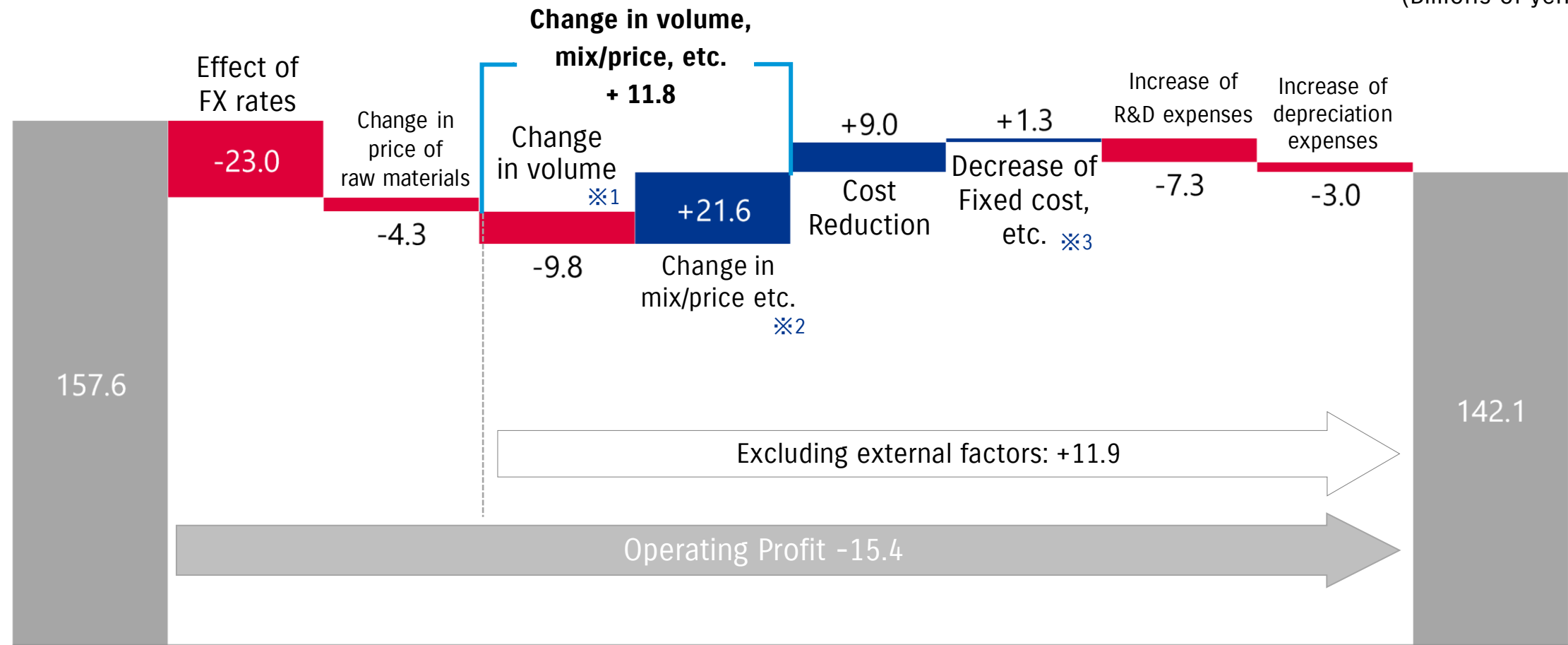
FY2025 First Quarter Results | Quarterly Results

(Billions of yen)



FY2025 First Quarter Results | Factors of Change in Operating Profit

(Billions of yen)



FY2024
1Q

*1 Breakdown for Change in volume

- Non-Consolidated -12.1
- Maruti Suzuki India +2.7

*2 Breakdown for Change in mix/price etc.

- Non-Consolidated -5.7
- Maruti Suzuki India -1.4
- Unrealized profit +16.2

*3 Breakdown for Fixed cost, etc.

- Quality-related costs +7.9
- Marketing costs +4.4
- Labor costs -8.9

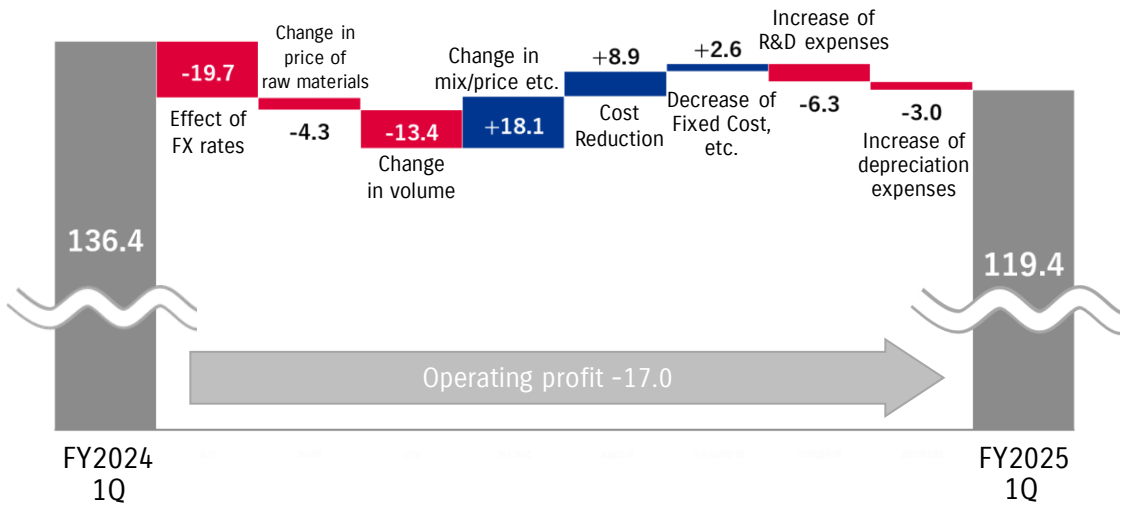
FY2025
1Q

FY2025 First Quarter Results | Operating Results by Segment

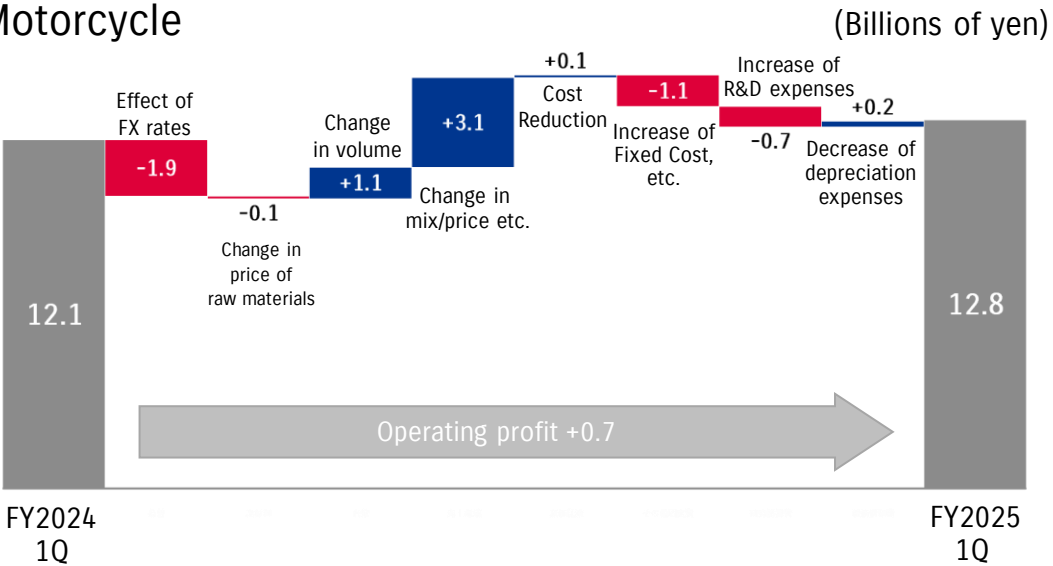
(Billions of yen)

	FY2025 1Q				
	Revenue		Operating profit		
		YoY		YoY	Margin
Auto	1,257.8	-5%	119.4	-12%	9.5%
Moto	104.8	+0%	12.8	+5%	12.2%
Marine	31.9	+6%	9.2	+13%	28.8%
Others	3.3	+19%	0.8	-18%	23.3%
Total	1,397.8	-4%	142.1	-10%	10.2%

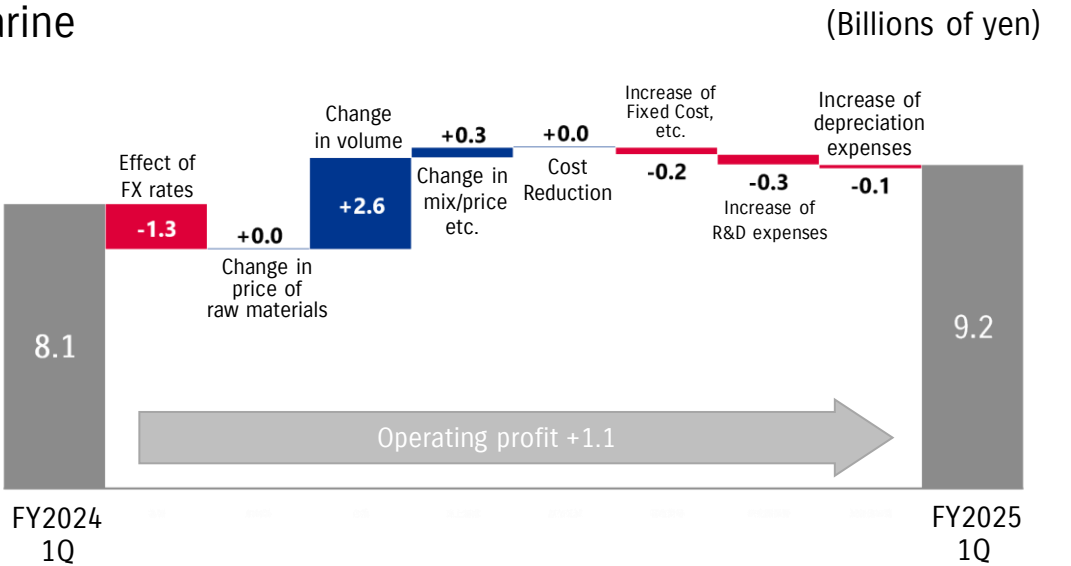
Automobile



Motorcycle



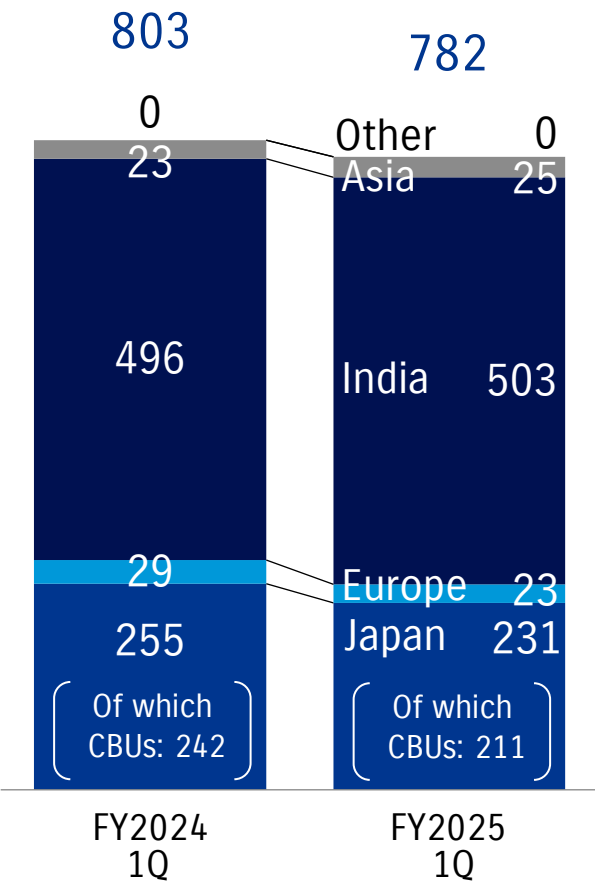
Marine



Production and Sales Volume of Automobiles | Global

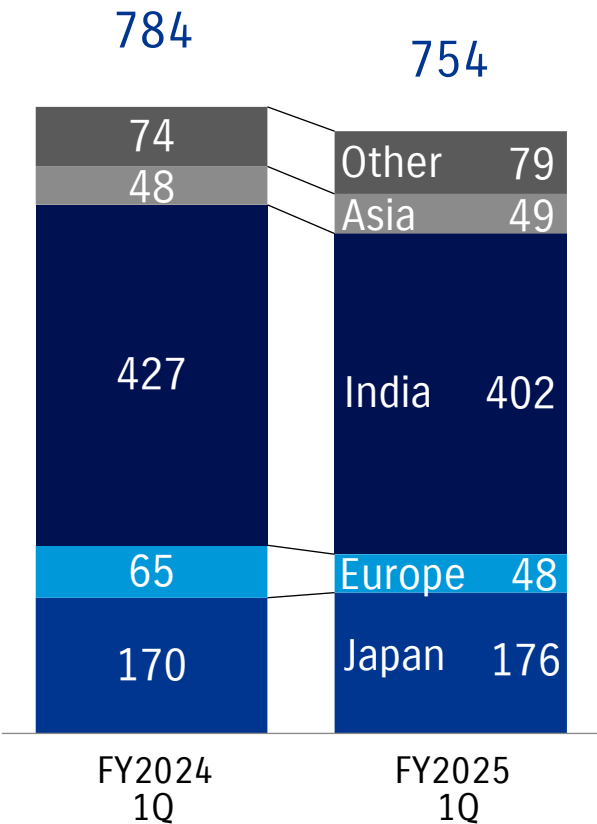
Production Result

-21 (-2.7%)
(Thousand units)



Sales Result

-30 (-3.8%)
(Thousand units)



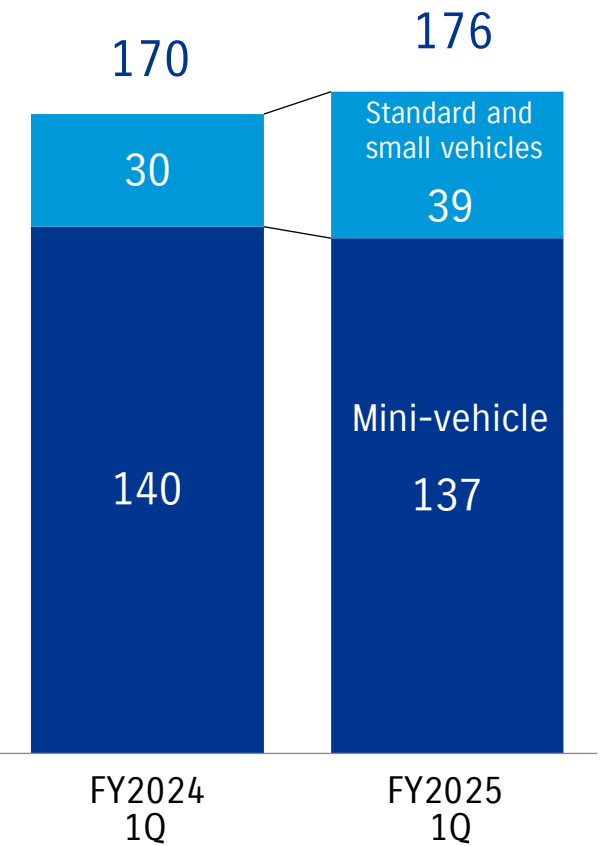
FY2025 global sales

(Thousand units)	Volume	Year-on-year	
Global Sales	754	-30	-3.8%
Japan	176	+6	+3.6%
Europe	48	-17	-26.5%
India	402	-25	-5.8%
Asia (excl. India)	49	+1	+2.1%
Pakistan	23	+4	+20.3%
Indonesia	13	-3	-18.4%
Philippines	5	+0	+0.6%
Others	79	+5	+7.2%
Latin America	28	-1	-4.2%
Africa	31	+7	+27.4%
Middle East	15	+2	+11.3%
Oceania	5	-2	-23.1%

Sales Volume of Automobiles | Japan

Sales Result

+6 (+3.6%)
(Thousand units)



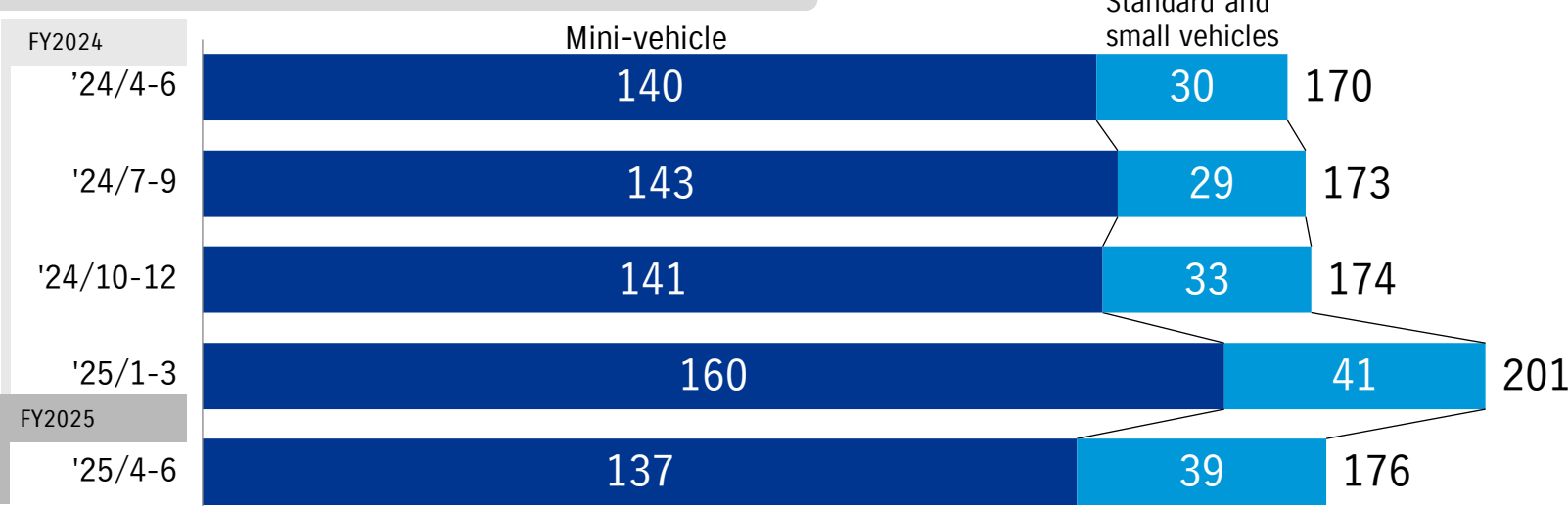
FY2025 Domestic Sales

- No. 1 share of mini-vehicle (35.1% share).
- Standard and small vehicle sales: 39 thousand units (+30.4% YoY).
- Sales expansion centered on Solio and Fronx.



Trends in domestic sales volume by quarters

(Thousand units)



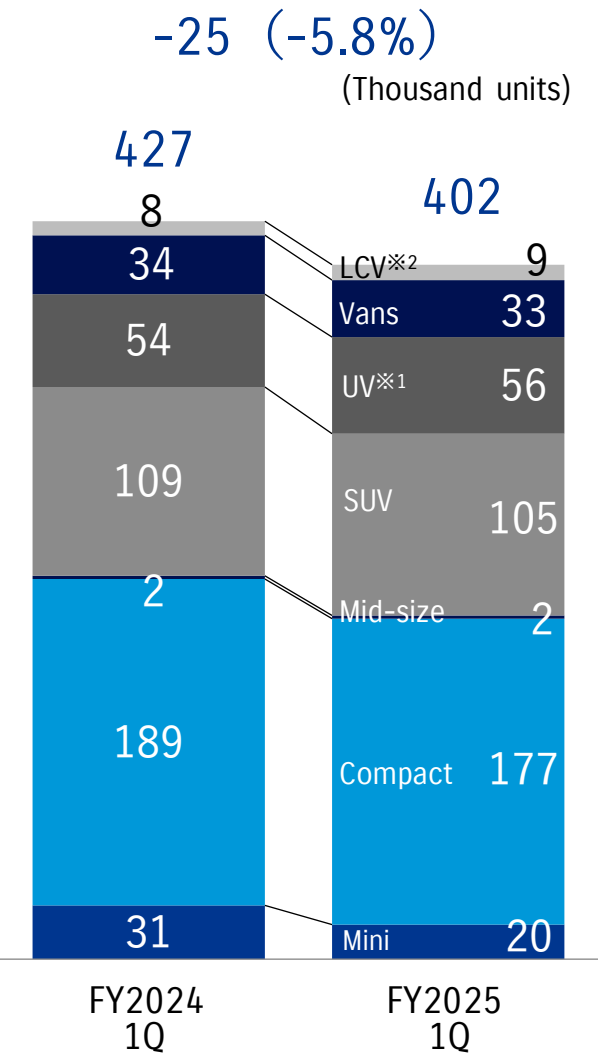
New “e VITARA” teaser site released on July 10

- Suzuki's first BEV. Scheduled to be introduced in Japan during FY2025.
- A design that combines the innovation and sophistication of an EV with the strength of an SUV.
- Adopts “ALLGRIP-e”, which provides powerful driving, and “HEARTECT-e”, a newly developed platform exclusively for BEVs.



Sales Volume of Automobiles | India

Wholesales Result



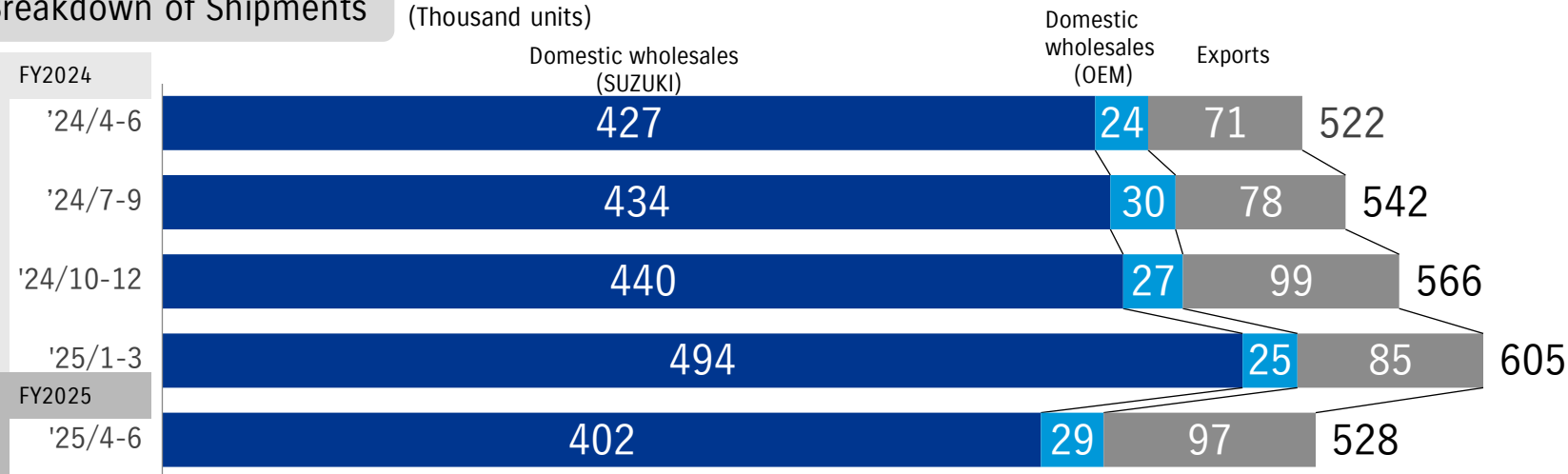
FY2025 Sales in India

- Total shipments, including domestic wholesales and exports, increased to 528 thousand units (+1.1% YoY).
- Domestic wholesales decreased to 402 thousand units (-5.8% YoY) due to severe market conditions.
- On the other hand, sales are growing in markets outside India, and exports in the current fiscal year grew significantly to 97 thousand units (+37.4% YoY).
- Expand global exports, particularly in the Middle East, Africa, Latin America and Japan.

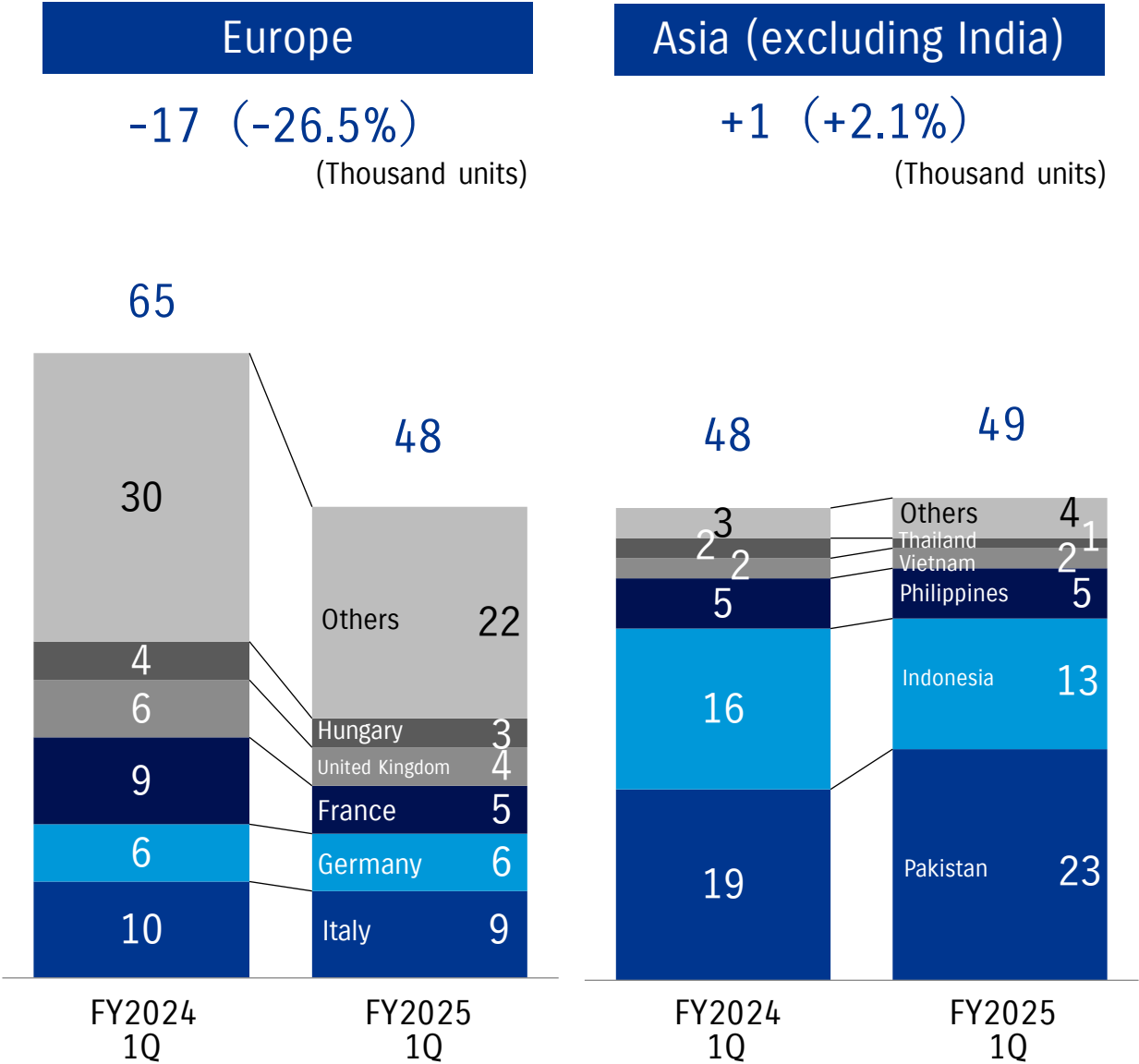
Sales outlook for FY2025

- Expect improvement in the market environment from the second half of the current fiscal year through policy measures such as lowering policy interest rates and reducing income tax.
- We plan to introduce 2 SUV models including e VITARA in FY2025.
- Focusing on sales promotion activities toward the festival season (Diwali: late October).

Breakdown of Shipments



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



● FY2025 Sales

◆ Europe

- Sales of Swift remain strong.
- Total sales volume decreased due to discontinuation of Ignis and Jimny.

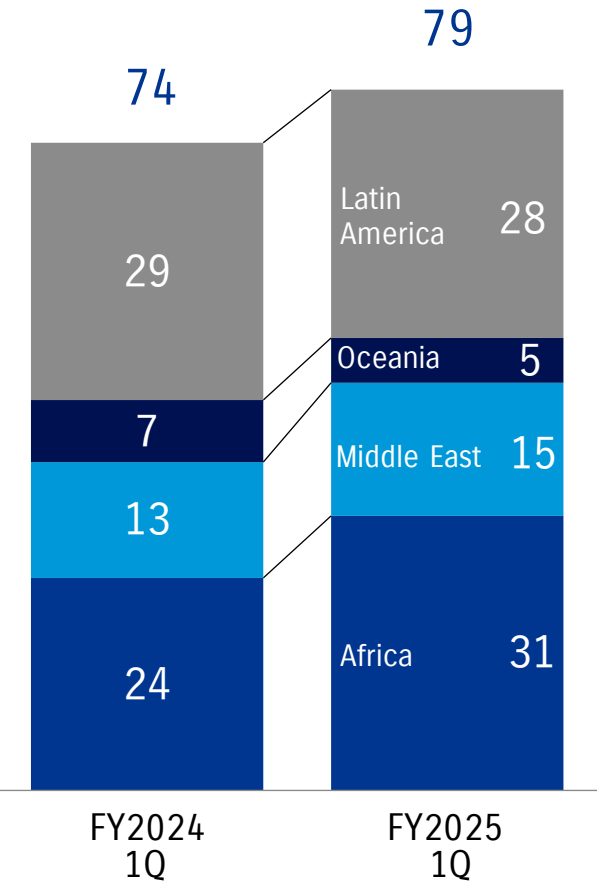
◆ Pakistan

- FY2025 sales: 23 thousand units (+ 20.3% YoY)
- Sales were suppressed due to logistics disruptions in April and May.
 - It then returned to normal and recovered in June.
- The announcement of tax hikes from July onward triggered a rush of demand for Alto.

Sales Volume of Automobiles | Other Regions

Sales Result

+5 (+7.2%)
(Thousand units)



Topics

- Maintained strong performance in both Africa and the Middle East.
- South Africa maintained second place (for the sixth consecutive month) with a 11.0% share in June alone.
Indian models such as Swift, Fronx, and Ertiga led sales.
- In Saudi Arabia, the new Dzire contributed to sales growth.

FY2025 sales

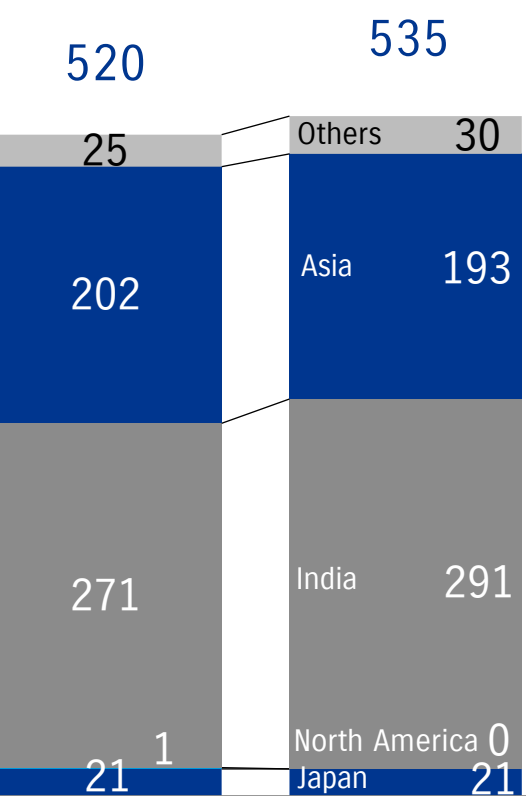
(Thousand units)	Volume	Year-on-year	
Africa	31	+7	+27.4%
South Africa	17	+3	+25.8%
Middle East	15	+2	+11.3%
Saudi Arabia	9	+2	+32.1%
Oceania	5	-2	-23.1%
Latin America	28	-1	-4.2%
Mexico	9	-1	-12.0%
Chile	5	+1	+10.5%



Production and Sales Volume of Motorcycles | Global

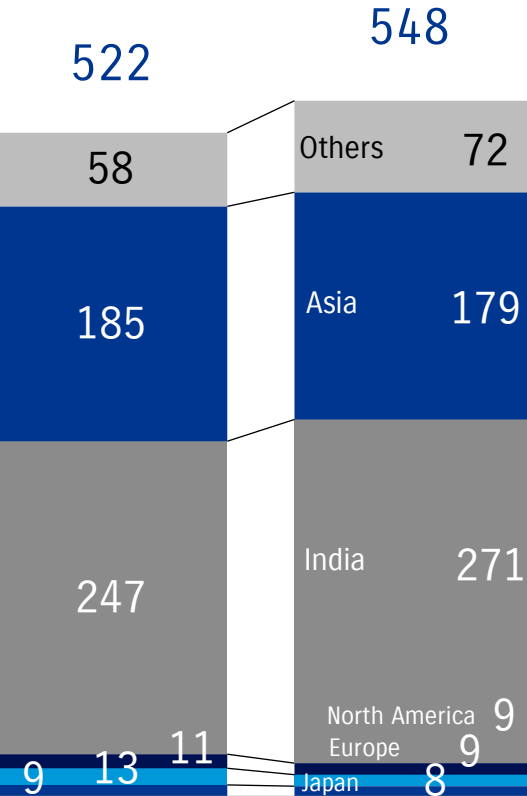
Production Result

+15 (+2.9%)
(Thousand units)



Sales Result

+26 (+4.9%)
(Thousand units)



Participated in the Suzuka 8-Hours Endurance Road Race

- From August 1 to 3, we participated in the Suzuka 8-Hours Endurance Road Race as "Team SUZUKI CN CHALLENGE" with a team composed of Suzuki employees recruited from within the company, except for riders.
- We completed the race in 33rd place by overcoming an accident through teamwork of Team Suzuki.
- Adoption of 100% sustainable fuel and other sustainable items aimed at further reducing environmental impact.
- We will continue to brush up our environmental technologies and aim toward meeting societal and customer expectations as Team Suzuki.



(Billions of yen)		FY2025 (^{'25/4} - ^{'26/3})	FY2024 (^{'24/4} - ^{'25/3})	Change		Record
					Ratio	
Consoli- dated 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 4 periods
	Profit before tax (Margin)	580.0 (9.5%)	730.2 (12.5%)	-150.2	-20.6%	First decline in 6 periods
	Profit* (Margin)	320.0 (5.2%)	416.1 (7.1%)	-96.1	-23.1%	First decline 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%	

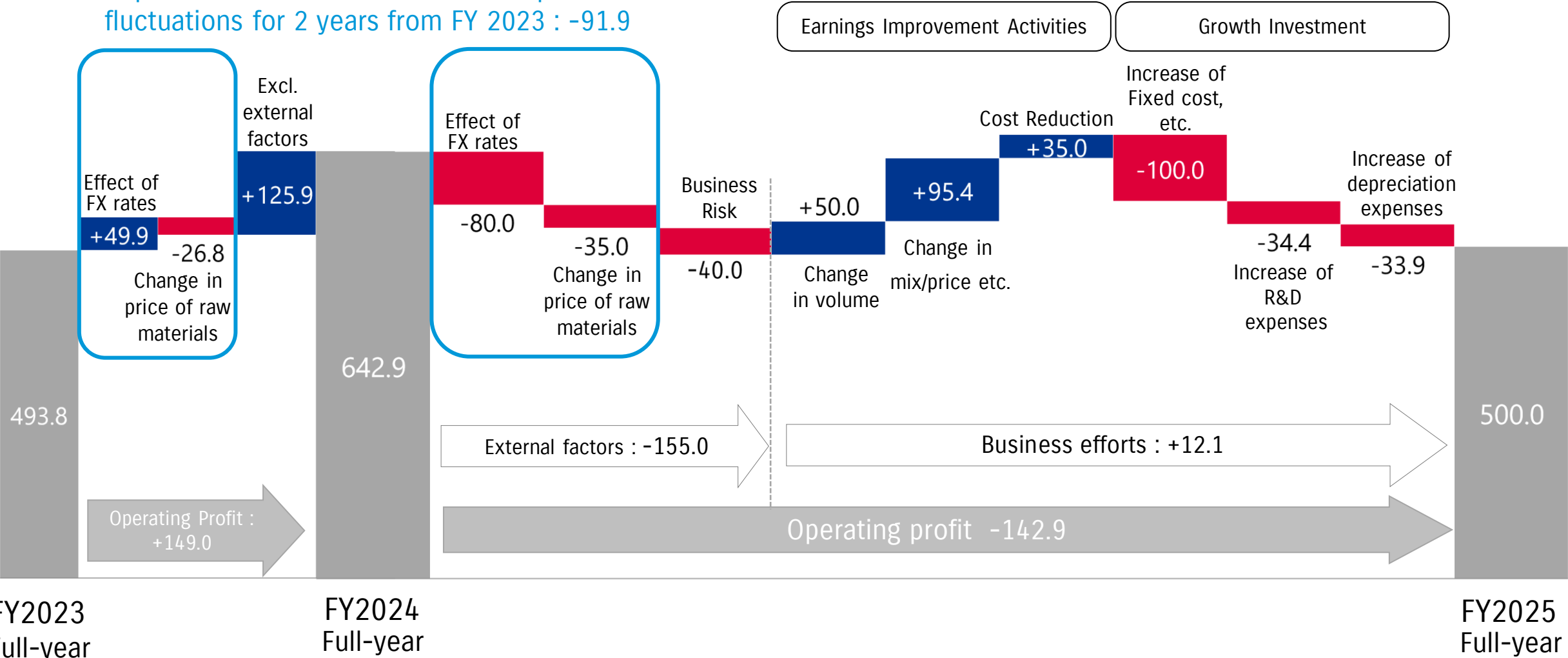
* Profit attributable to owners of parent

Full-Year Forecast | Factors of Change in Operating Profit · Compared with FY2024

Previous forecast unchanged

(Billions of yen)

Impact of FX rates and raw material price fluctuations for 2 years from FY 2023 : -91.9

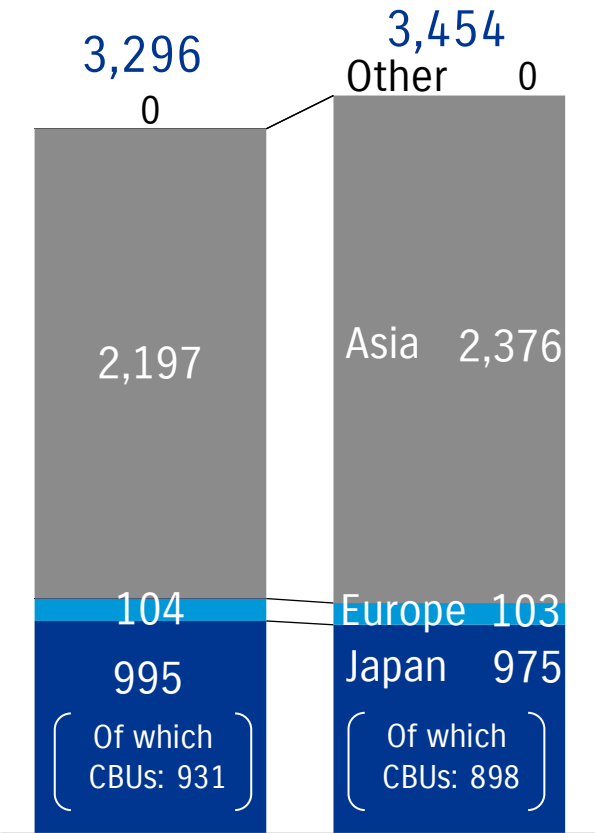


Full-Year Forecast | Production and Sales Volume of Automobiles

Previous forecast
unchanged

Production

+158 (+4.8%)
(Thousand units)

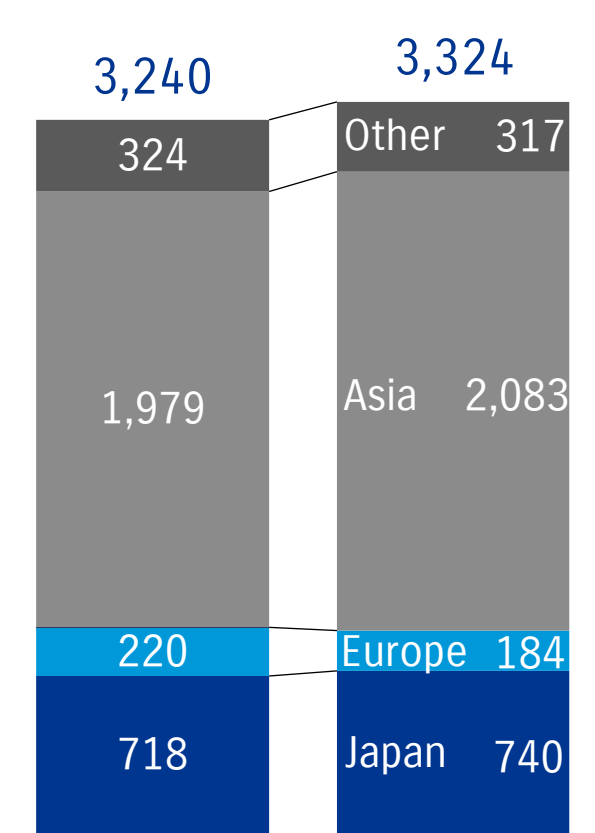


FY2024
Full-year

FY2025
Full-year

Sales

+83 (+2.6%)
(Thousand units)



FY2024
Full-year

FY2025
Full-year

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%

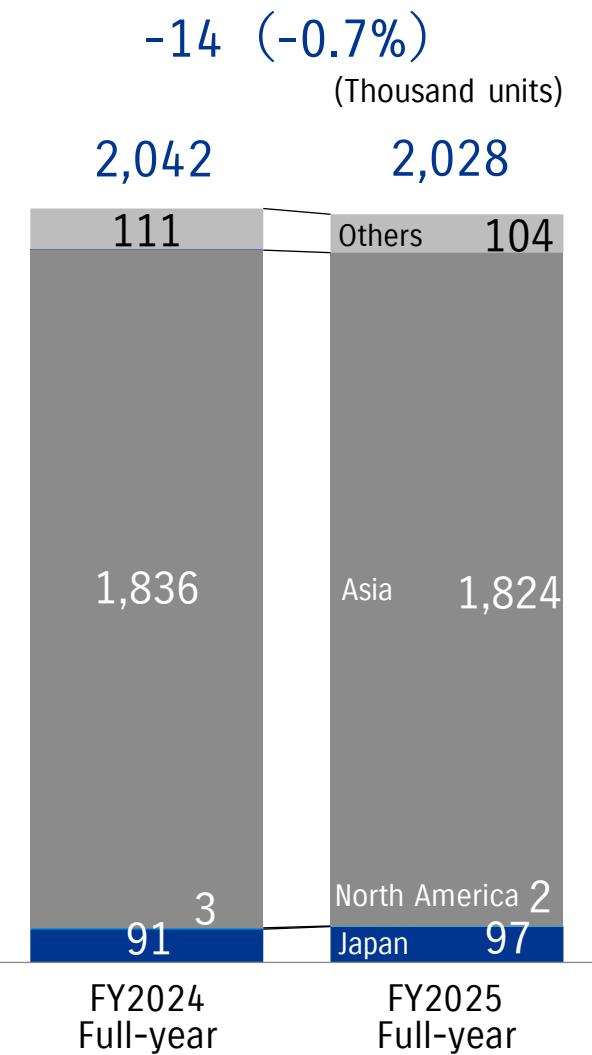
Sales Volume

(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%

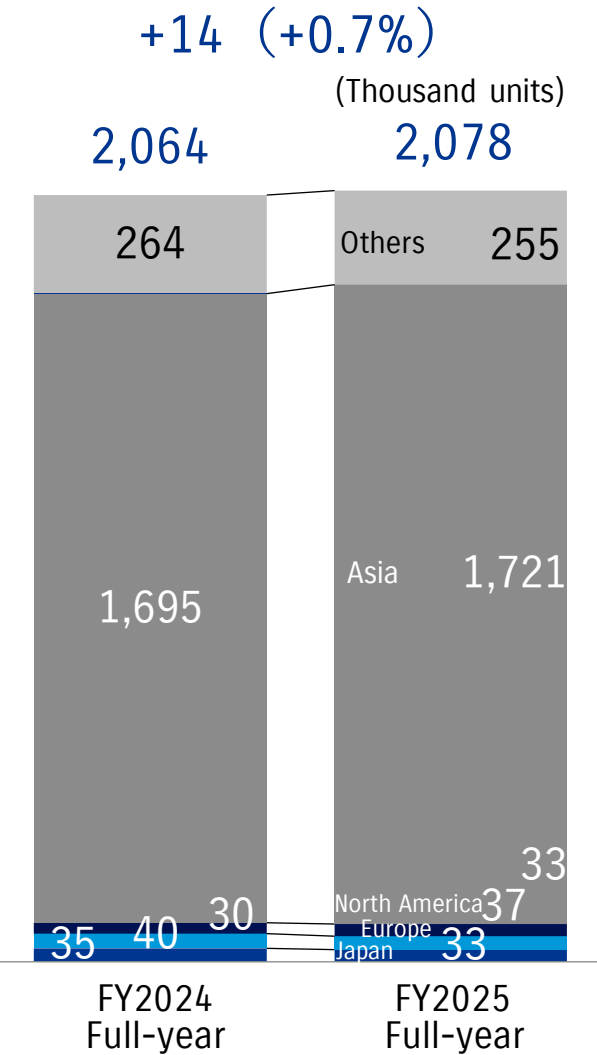
Full-Year Forecast | Production and Sales Volume of Motorcycles

Previous forecast
unchanged

Production



Sales



● 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%

Appendix

FY2025 First Quarter Results | Revenue

(Billions of yen)	Automobile			Motorcycle			Marine			Others			Total			Factors of Change	
	FY25	FY24	Change	FY25	FY24	Change	FY25	FY24	Change	FY25	FY24	Change	FY25	FY24	Change	FX rates	Change in volume
Japan total	375.9	347.0	+28.9	4.1	4.7	-0.6	0.9	0.8	+0.0	3.3	2.8	+0.5	384.2	355.3	+28.9		-6.5
Suzuki brand	350.0	318.9	+31.1	4.1	4.7	-0.6	0.9	0.8	+0.0	3.3	2.8	+0.5	358.2	327.2	+31.0		
OEM	26.0	28.1	-2.1										26.0	28.1	-2.1		
Overseas total	881.9	973.0	-91.1	100.7	100.0	+0.6	31.0	29.3	+1.7				1,013.6	1,102.3	-88.8	-87.8	-50.7
Europe	117.4	166.1	-48.8	12.6	15.2	-2.6	6.3	5.5	+0.8				136.2	186.8	-50.6	-3.2	-44.7
N. America	0.1	0.1	-0.0	11.1	11.5	-0.4	16.1	15.7	+0.3				27.3	27.3	-0.1	-2.2	+1.2
Asia	606.0	643.2	-37.2	54.5	54.0	+0.5	2.9	3.6	-0.7				663.4	700.9	-37.4	-66.4	-26.0
India	524.2	563.6	-39.4	36.6	35.5	+1.1	0.3	0.3	+0.0				561.1	599.3	-38.3	-58.9	-31.1
excl. India	81.7	79.6	+2.2	18.0	18.6	-0.6	2.6	3.3	-0.7				102.3	101.5	+0.8	-7.6	+4.7
Others	158.5	163.5	-5.0	22.4	19.3	+3.1	5.7	4.5	+1.2				186.7	187.3	-0.7	-16.0	+18.9
Grand total	1,257.8	1,320.0	-62.1	104.8	104.8	+0.0	31.9	30.2	+1.7	3.3	2.8	+0.5	1,397.8	1,457.6	-59.9	-87.8	-57.2
effect of FX rates			-76.8			-9.0			-2.0						-87.8		

Note:

FY25 : Apr. 2025-Jun. 2025

FY24 : Apr. 2024-Jun. 2024

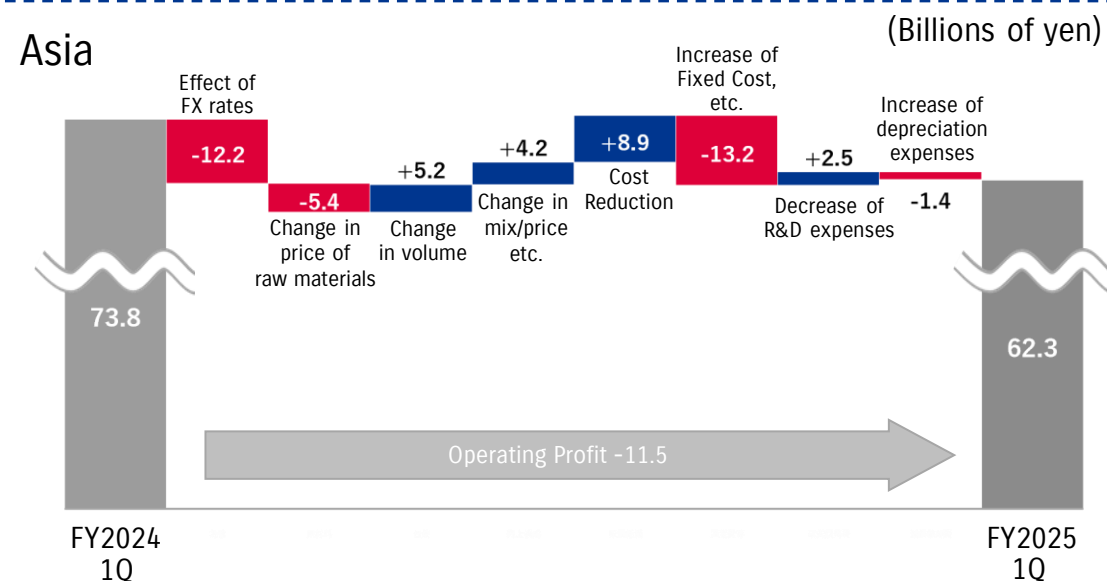
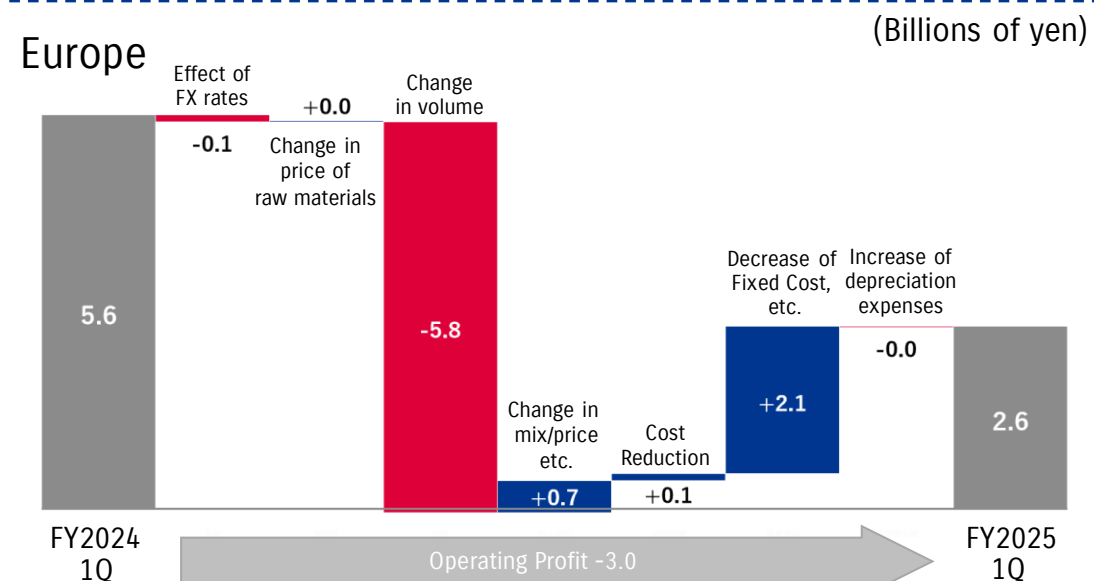
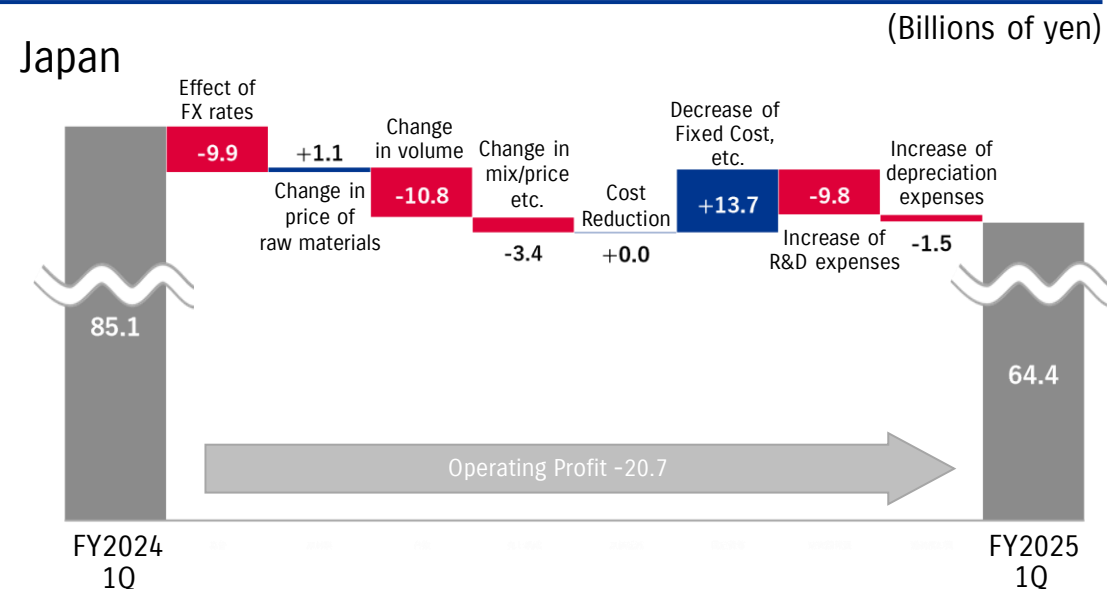
North America : United States and Canada

Automobile in North America : Sales of parts and accessories

FY2025 First Quarter Results | Operating Results by Geographic Region / Factors of Change in Operating Profit

(Billions of yen)

	FY2025 1Q				
	Revenue		Operating profit		
		YoY		YoY	Margin
Japan	716.3	-1%	64.4	-24%	9.0%
Europe	156.7	-31%	2.6	-54%	1.6%
Asia	783.3	-0%	62.3	-16%	8.0%
Others	109.2	-6%	4.8	+62%	4.4%
Total	1,397.8	-4%	142.1	-10%	10.2%



FY2025 First Quarter Results | Highlights of Maruti Suzuki India

		Rupees (Billions of Rupees) ^{*1}			Yen Conversion (Billions of yen)		
		FY2025 1Q	FY2024 1Q	Change	FY2025 1Q	FY2024 1Q	Change
Consoli- dated	Revenue ^{*2}	366.2	338.8	+27.5	622.6	636.9	-14.3
	Operating Profit ^{*3} (Margin)	30.7 (8.4%)	37.7 (11.1%)	-7.1	52.1 (8.4%)	71.0 (11.1%)	-18.8
	Profit before taxes (Margin)	49.4 (13.5%)	48.4 (14.3%)	+1.1	84.0 (13.5%)	90.9 (14.3%)	-6.9
	Profit after taxes (Margin)	37.9 (10.3%)	37.6 (11.1%)	+0.3	64.5 (10.4%)	70.7 (11.1%)	-6.2
	FX rate	1.70 yen	1.88 yen	-0.18 yen			
Whole- sales (Thousand units)	Domestic ^{*4}	431	451	-20			
	Exports ^{*4}	97	71	+26			
	Total	528	522	+6			

*1 Results shown in Rupees are consolidated results announced by Maruti Suzuki India on July 31.

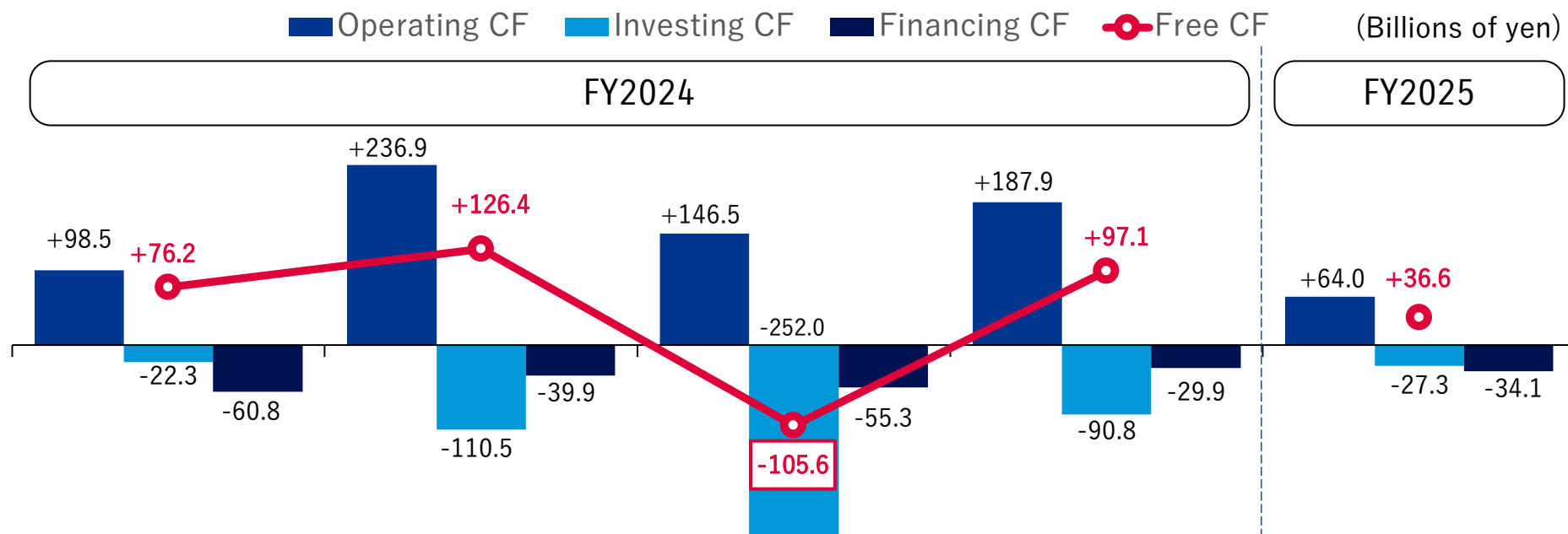
*2 Revenue = Sale of products

*3 Operating Profit is calculated by using the following formula:
Operating Profit = Sale of products + Other operating revenues - Total Expenses + Finance costs

*4 Domestic and exports include OEM units

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

FY2025 First Quarter Results | Cash Flows (Quarterly trends)



	FY2024				FY2025
	1Q	2Q	3Q	4Q	1Q
Free C/F	+76.2	+126.4	-105.6	+97.1	+36.6
Financing C/F	-60.8	-39.9	-55.3	-29.9	-34.1
(of which dividend payout)*1	(-32.4)	(-30.1)	(-38.5)	(+0.2)	(-40.6)
Effect of FX rate	+19.8	-31.3	+19.0	-13.0	+4.0
Net change in cash	+35.2	+55.2	-141.9	+54.2	+6.6
Cash balance	875.2	930.4	788.5	842.7	849.3
Net cash	102.7	173.2	35.2	117.4	113.6
(Monthly revenue ratio*2)	(0.2months)	(0.4months)	(0.1months)	(0.2months)	(0.2months)

*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.

FY2025 First Quarter Results | Capital Expenditures, etc.

(Billions of yen)	FY2025 1Q	FY2024 1Q	Change
Capital Expenditures	82.7	83.1	-0.4
Non-consolidated	24.3	25.0	-0.7
Subsidiaries	58.4	58.1	+0.4
(of which India*)	(47.2)	(45.0)	(+2.2)
Depreciation Expenses	50.4	47.5	+3.0
R&D Expenses	63.1	55.7	+7.3

*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.

	FY2025 June 2025	FY2024		FY2024	
		June 2024	Change	March 2025	Change
Interest-Bearing Debt balance	735.7 bln yen	772.5 bln yen	-36.8 bln yen	725.3 bln yen	+10.4 bln yen
Consolidated Subsidiaries	122	121	+1	122	±0
Entities accounted for using equity method	36	34	+2	35	+1
Employees	75,983	73,414	+2,569	74,077	+1,906

*Lease liabilities are not included in the results above.

FY2025 First Quarter Results | Foreign Exchange Rates

	FY2025 1Q (yen)	FY2024 1Q (yen)	Change from FY2024 (yen) (%)		Effect of FX rates in operating profit	
					Exchange sensitivity ^{*2} (bln yen)	Impact amount (bln yen)
Indian Rupee	1.70	1.88	-0.18	-9.6%	+1.2	-11.4
Mexican Peso	7.41	9.06	-1.65	-18.2%	+0.2	-2.9
US Dollar	145	156	-11	-7.2%	+0.4	-2.6
Euro	164	168	-4	-2.4%	+0.5	-1.3
Pakistani Rupee	0.52	0.56	-0.04	-7.1%	+0.2	-1.3
South African Rand	7.91	8.39	-0.48	-5.7%	+0.2	-1.2
Australian Dollar	93	103	-10	-9.9%	+0.1	-0.5
Sterling Pound	193	197	-4	-1.9%	+0.1	-0.2
Others ^{*1}	—	—	—	—	+0.2	-1.5
Effect of FX rates total					+3.0	-23.0

*1 Others... Of the impact amount -1.5 billion yen: Colombian Peso -0.5 billion yen, Vietnamese dong -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 FY2024 1Q

Full-Year Forecast | Foreign Exchange Rates

Previous forecast
unchanged

	FY2025 Forecast (yen)	FY2024 Result (yen)	Change from FY2024		Effect of FX rates in operating profit	
			(yen)	(%)	Exchange sensitivity*1 (bIn yen)	Impact amount (bIn 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

(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.



FY2025 First Quarter Financial Results



August 5, 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]