



## FY2025 Second Quarter Financial Results



November 6, 2025 SUZUKI MOTOR CORPORATION

(Note) Cover image : Press briefing in Japan Mobility Show 2025

**Financial Summary | FY2025 Second Quarter Results & Full Year Forecast**

**FY2025 Second Quarter Results**

- Revenue remained flat with 2,864.2 billion yen.
- Operating profit has decreased to 276.5 billion yen first time in recent 5 years due to FX impacts and rising raw material costs.
- Performance of domestic automobile, motorcycle, and marine businesses are stable.

**Forecast for the FY2025**

- In India, the GST (Goods and Services Tax) revision is expected to recover the demand, particularly for compact cars.
- Even with favorable FX rate and market situation in India, due to a significant challenge in semiconductor supply constraints we have decided to leave the full-year forecast unchanged.
- To achieve Mid-term Management Plan, we will continue to prioritize growth investments and steadily strengthen our earnings base.

**Dividend**

- Interim dividend: 22 yen per share
- Annual dividend: 45 yen per share / DOE3.0% (Unchanged from the previous forecast)



We would like to explain the summary of our financial results for the second quarter of the FY2025.

For this period, revenue was 2,864.2 billion yen and operating profit was 276.5 billion yen.

Revenue remained flat year-on-year.

Due to foreign exchange impacts and rising raw material costs, this marks the first decrease in operating profit in five years for a mid-year result.

In our key market, India, domestic sales declined due to a purchasing restraint before GST revision. However, by shifting focus to exports to high-demand regions such as Japan and Africa, overall sales exceeded the previous year.

Sales in the domestic Automobile, Motorcycle, and Marine businesses are stable.

We have decided to keep our full-year forecast as previously announced. Recently, there are signs of renewed demand in India due to the tax reduction effect of the GST revision, and we expect positive effects from the weaker yen. At the same time, there are ongoing semiconductor supply constraints.

As it is not feasible to forecast reasonably now, we have decided to keep our full-year forecast unchanged.

Despite a challenging and uncertain business environment, we will continue to prioritize growth investments and steadily strengthen our earnings base to achieve our Mid-term Management Plan.

Regarding dividends, we will maintain our annual dividend forecast at 45 yen, with an interim dividend of 22 yen.

## Summary | Initiatives to Realize the Mid-Term Management Plan

|                    |                                                                          |
|--------------------|--------------------------------------------------------------------------|
| February 20, 2025  | New Mid-Term Management Plan (FY2025-FY2030)<br>"By Your Side" announced |
| September 9, 2025  | Technology Strategy 2025 for 10 Years Ahead announced                    |
| September 30, 2025 | Digital Transformation (DX) Strategy announced                           |

# By Your Side



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Despite a challenging and uncertain business environment, Suzuki is steadily working to achieve its new Mid-term Management Plan, "By Your Side," announced in February this year.

In September, we updated our Technology Strategy 2024, which was announced last year, and released the new Technology Strategy 2025.

Furthermore, we announced Digital Transformation Strategy aimed at enhancing corporate value by enabling all employees to utilize AI and data.

Suzuki will further accelerate its efforts to realize the new Mid-term Management Plan and increase opportunities to communicate our vision. That concludes my explanation.

Next, Mr. Okajima will provide details on the financial results.

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FY2025 Second Quarter Results | Highlights

| (Billions of Yen)                       |                               | FY2025<br>2Q     | FY2024<br>2Q     | Change    |        | Record                                   |
|-----------------------------------------|-------------------------------|------------------|------------------|-----------|--------|------------------------------------------|
|                                         |                               |                  |                  |           | Ratio  |                                          |
| Consolidated<br>Financial Results       | Revenue                       | 2,864.2          | 2,855.0          | +9.2      | +0.3%  | Increased for the 5th consecutive period |
|                                         | Operating Profit<br>(Margin)  | 276.5<br>(9.7%)  | 334.9<br>(11.7%) | -58.5     | -17.5% | First decline in 5 periods               |
|                                         | Profit before tax<br>(Margin) | 332.2<br>(11.6%) | 376.5<br>(13.2%) | -44.3     | -11.8% | First decline in 5 periods               |
|                                         | Profit*<br>(Margin)           | 192.8<br>(6.7%)  | 217.5<br>(7.6%)  | -24.7     | -11.3% | First decline in 5 periods               |
| FX Rates                                | US Dollar                     | 146 yen          | 153 yen          | -7 yen    | -4.4%  |                                          |
|                                         | Euro                          | 168 yen          | 166 yen          | + 2 yen   | +1.2%  |                                          |
|                                         | Indian Rupee                  | 1.70 yen         | 1.84 yen         | -0.14 yen | -7.6%  |                                          |
| Global Sales Volume<br>(Thousand units) | Automobile                    | 1,523            | 1,566            | -44       | -2.8%  | Decreased in India, Europe, etc.         |
|                                         | Motorcycle                    | 1,110            | 1,022            | +88       | +8.6%  | Increased in India, Latin America, etc.  |

\* Profit attributable to owners of parent



First, I will explain the overview of the financial results.

Revenue increased by 9.2 billion yen year-on-year to 2,864.2 billion yen, mainly due to higher sales of sub-compact and standard-sized vehicles in Japan.

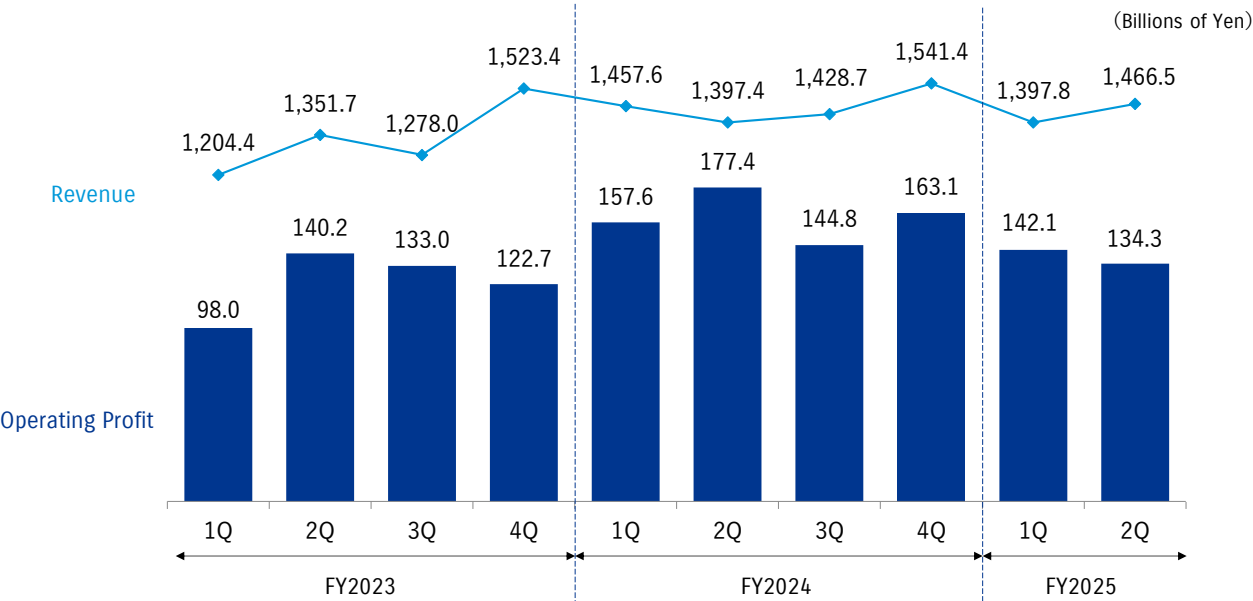
Operating profit decreased by 58.5 billion yen year-on-year to 276.5 billion yen, mainly due to foreign exchange impacts and rising raw material costs.

Profit before tax decreased by 44.3 billion yen year-on-year to 332.2 billion yen, and net profit decreased by 24.7 billion yen year-on-year to 192.8 billion yen.

In Automobile business, although sub-compact and standard-sized vehicle sales increased in Japan, declines in India and Europe led to a global sales decrease of 44 thousand units.

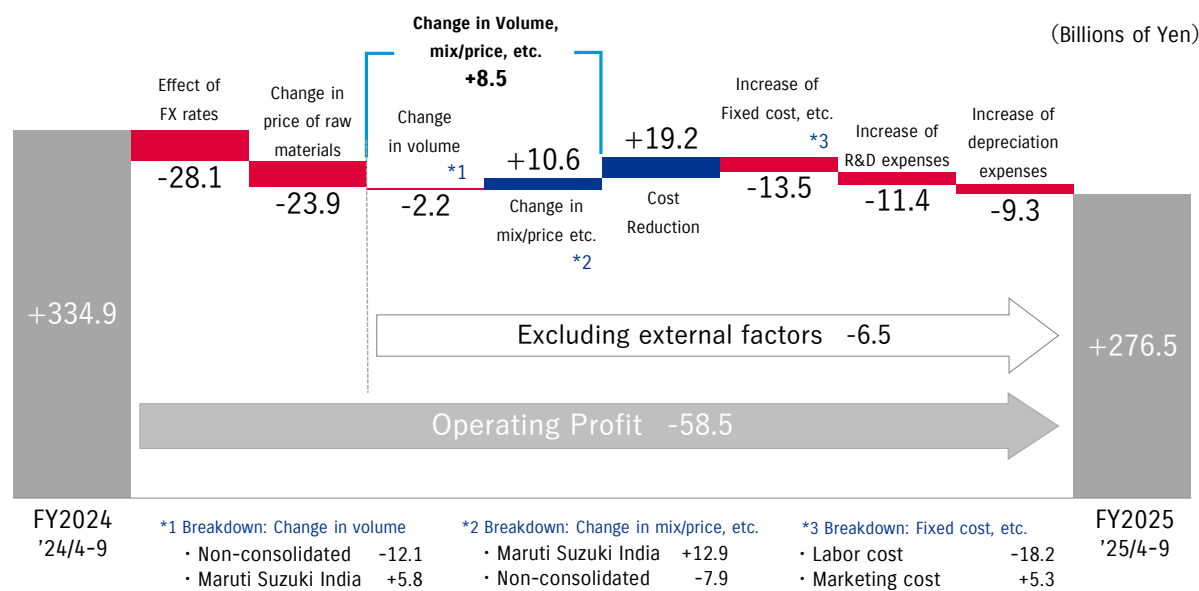
In Motorcycle business, increased sales in markets including India and Latin America resulted in a global sales increase of 88 thousand units.

FY2025 Second Quarter Results | Quarterly Results



Our quarterly performance is as shown.

**FY2025 Second Quarter Results | Factors of Change in Operating Profit**



The breakdown of factors drove operating profit year-on-year are as shown.

External factors include:

- A negative impact of 28.1 billion yen due to exchange rate fluctuations,
- A negative impact of 23.9 billion yen mainly due to rising raw material prices in India.

Excluding external factors, the negative impacts were:

- A decrease of 2.2 billion yen due to lower sales volume, mainly from a decline in exports from Japan,
- Growth investment costs, including:
  - An increase of 13.5 billion yen in fixed costs, mainly from investments in human resources to strengthen our earning power,
  - An increase of 11.4 billion yen in R&D expenses,
  - An increase of 9.3 billion yen in depreciation.

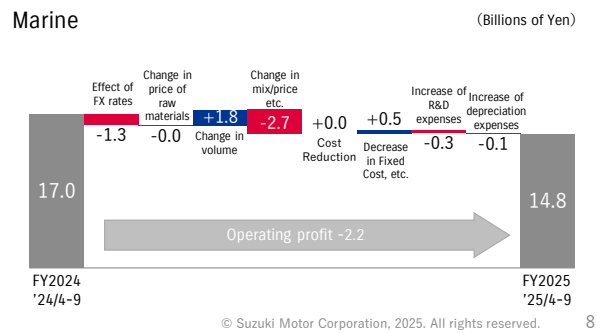
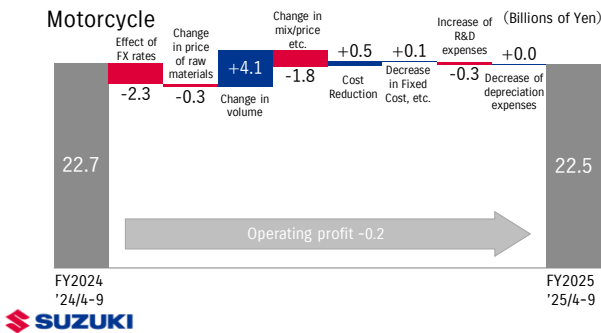
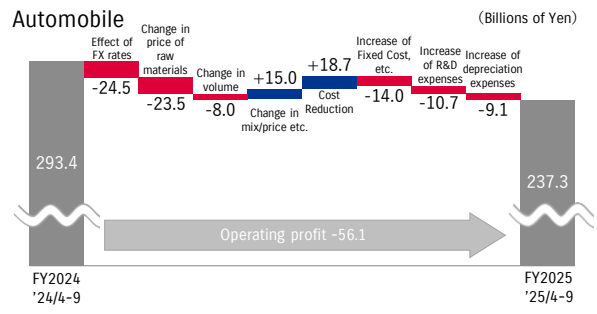
Positive factors include:

- An increase of 10.6 billion yen due to changes in mix/price etc.,
- An increase of 19.2 billion yen from cost reductions.

The changes in sales mix/price etc. is mainly from the introduction of new models.

FY2025 Second Quarter Results | Operating Results by Segment

| (Billions of Yen)  |         |      |                  |      |        |         |      |                  |      |        |
|--------------------|---------|------|------------------|------|--------|---------|------|------------------|------|--------|
|                    | '25/4-9 |      |                  |      |        | '25/7-9 |      |                  |      |        |
|                    | Revenue |      | Operating profit |      |        | Revenue |      | Operating profit |      |        |
|                    |         | YoY  |                  | YoY  | Margin |         | YoY  |                  | YoY  | Margin |
| Auto               | 2,588.1 | -0%  | 237.3            | -19% | 9.2%   | 1,330.2 | +4%  | 117.8            | -25% | 8.9%   |
| Moto               | 209.8   | +6%  | 22.5             | -1%  | 10.7%  | 105.1   | +12% | 9.8              | -8%  | 9.3%   |
| Marine             | 60.0    | +6%  | 14.8             | -13% | 24.7%  | 28.1    | +6%  | 5.7              | -37% | 20.2%  |
| Others             | 6.3     | +14% | 1.9              | +1%  | 29.2%  | 3.1     | +10% | 1.1              | +20% | 35.3%  |
| Total              | 2,864.2 | +0%  | 276.5            | -17% | 9.7%   | 1,466.5 | +5%  | 134.3            | -24% | 9.2%   |
| YoY : Year-on-year |         |      |                  |      |        |         |      |                  |      |        |



Next, I will explain the performance by business segment.

In Automobile business, both revenue and profit decreased due to the impact of exchange rates, fluctuations in raw material prices, and increased expenses related to growth investments.

In Motorcycle business, revenue increased as unit volumes grew. Even with our efforts to reduce costs, profit declined due to exchange rate effects and changes in mix/price etc.

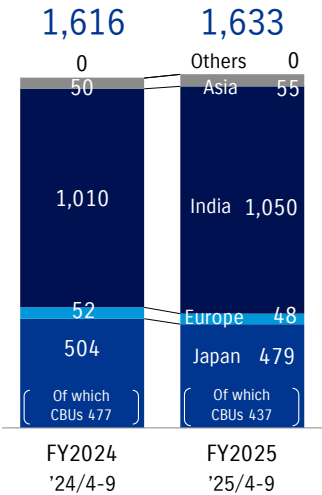
In Marine business, sales increased as market inventory levels were optimized in North America. However, profit decreased due to changes in mix/price etc. and the impact of exchange rates.

Production and Sales Volume of Automobile | Global

Production Results

+17 (+1.1%)

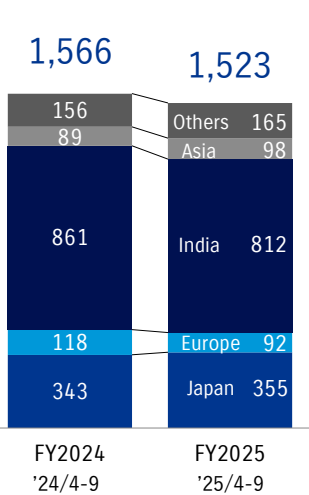
(Thousand units)



Sales Results

-44 (-2.8%)

(Thousand units)



FY2025 Second Quarter global sales

| (Thousand units)   | Volume | Year-on-year |        |
|--------------------|--------|--------------|--------|
| Global Sales       | 1,523  | -44          | -2.8%  |
| Japan              | 355    | +12          | +3.5%  |
| Europe             | 92     | -26          | -21.8% |
| India              | 812    | -49          | -5.6%  |
| Asia (excl. India) | 98     | +10          | +10.8% |
| Pakistan           | 43     | +11          | +32.9% |
| Indonesia          | 30     | -2           | -7.1%  |
| Philippines        | 11     | +1           | +7.5%  |
| Others             | 165    | +9           | +5.7%  |
| Latin America      | 59     | -1           | -2.5%  |
| Africa             | 63     | +13          | +25.4% |
| Middle East        | 32     | +1           | +2.4%  |
| Oceania            | 11     | -3           | -21.5% |



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Next, I will explain the production and sales situation.

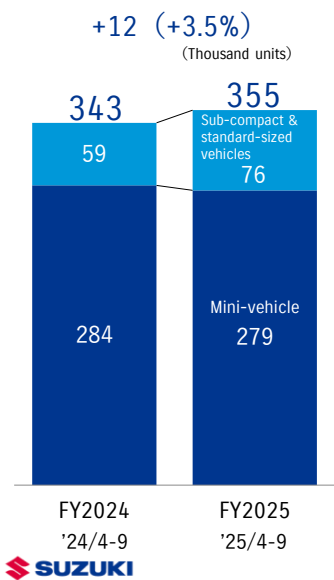
First, regarding Automobile:

Production volume decreased in Japan and Europe, but increased in India and other regions, resulting in a year-on-year increase.

Sales volume increased in Japan, Pakistan, Africa, and other regions, but decreased in India and Europe, resulting in a year-on-year decline.

Sales Volume of Automobile | Japan

Second Quarter Result

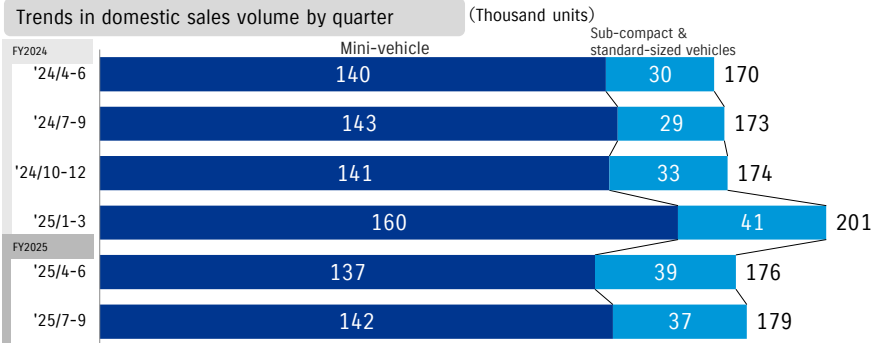


Domestic sales results

- Maintained the No.1 market share in mini vehicles (34.6%)
- Sub-compact and standard-sized vehicle sales reached 76 thousand units (+28.0% year-on-year)



Trends in domestic sales volume by quarter



All-new "e VITARA" & New "XBEE" launched

- On September 16, Suzuki unveiled its first global strategic battery EV, "e VITARA."
- On October 2, Suzuki launched new "XBEE."



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Next, I will explain the sales performance of Automobile in Japan.

In this period, our share of Mini-vehicles was 34.6%, maintaining the top position. For sub-compact and standard-sized vehicles, sales reached 76 thousand units, a 28.0% increase year-on-year.

The introduction of India-made models such as "Fronx" and "Jimny Nomade" contributed to this growth.

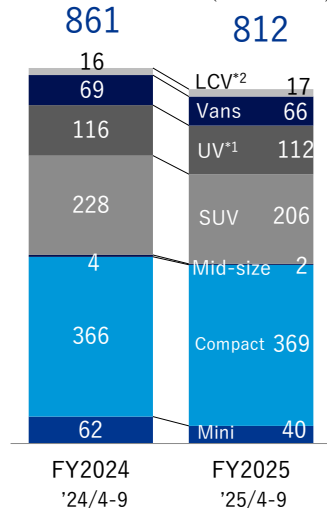
As for recent topics, in September, we unveiled Suzuki's first battery EV, All-new "e VITARA" and in October, we launched the new "XBEE."

## Sales Volume of Automobile | India

### Second Quarter Result

-49 (-5.6%)

(Thousand units)



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Note: The left graph shows wholesale sales including commercial vehicles (LCV) and excluding OEM.

\*1 UV=Utility Vehicles (Ertiga, etc.) \*2 LCV=Light Commercial Vehicles

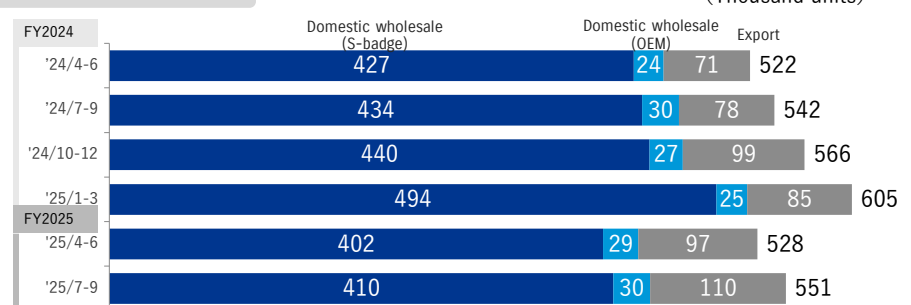
### Total sales performance in India

- Total shipments, combining domestic wholesale and exports, increased to 1,079 thousand units (+1.4% year-on-year)
- Domestic wholesale decreased to 812 thousand units (-5.6% year-on-year) due to restrained purchasing following the announcement of the GST revision
- Sales in markets outside India continued to grow, with export volume in the first half reaching 207 thousand units (+39.9% year-on-year), significantly exceeding the previous year

### All-new SUV "VICTORIS"

- Recovery is expected due to the GST revision and the festive sales season in October (Diwali)
- To meet market demand, we have launched the new SUV "VICTORIS."

#### Breakdown of shipment



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Next, I will explain the situation of Automobile sales in India.

For the current period, the total shipment, including domestic wholesale and exports, was 1 million and 79 thousand units, an increase of 1.4% year-on-year.

Domestic wholesale decreased by 5.6% year-on-year to 812 thousand units, mainly due to restrained purchasing following the announcement of the GST revision.

On the other hand, export have grown, with volume reaching 207 thousand units, a 39.9% increase year-on-year.

We will continue to expand global exports, focusing on the Middle East, Africa, Latin America, and Japan.

To meet the expected demand recovery in domestic market driven by the GST revision, and the October festive sales season (Diwali), we have launched the All-new SUV "VICTORIS"

Details regarding the GST revision will be explained on the next page.

## Sales Volume of Automobile | GST revision India

### ● Details of GST revision

- Effective from September 22
- The revised tax for small vehicles will ease the burden on first-time automobile buyers
- This is expected to contribute to the overall expansion of the Indian automobile market

|                   | Total length | Power train | Displacement | Previous Tax rate |                    |       | New Tax rate |           |
|-------------------|--------------|-------------|--------------|-------------------|--------------------|-------|--------------|-----------|
|                   |              |             |              | GST <sup>*1</sup> | CESS <sup>*2</sup> | Total | New GST      | Reduction |
| Compact           | ≤4m          | Petrol      | ≤1,200cc     | 28%               | 1%                 | 29%   | 18%          | -11%      |
|                   |              | Diesel      | ≤1,500cc     | 28%               | 3%                 | 31%   |              | -13%      |
| Other than above  |              |             | ≤1,500cc     | 28%               | 17%                | 45%   | 40%          | -5%       |
|                   |              |             | >1,500cc     | 28%               | 20%                | 48%   |              | -8%       |
| SUV <sup>*3</sup> | >4m          |             | >1,500cc     | 28%               | 22%                | 50%   |              | -10%      |
| HEV               |              |             |              | 28%               | 15%                | 43%   |              | -3%       |
| EV                |              |             |              | 5%                | 0%                 | 5%    | 5%           | ±0%       |

\*1 GST Abbreviation of Goods and Service Tax

\*2 CESS Form of tax levied to compensate the states revenue shortfall due to the introduction of GST in India

\*3 SUV Minimum ground clearance of 170mm or more



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Let me explain in detail the significant revision of GST in India.

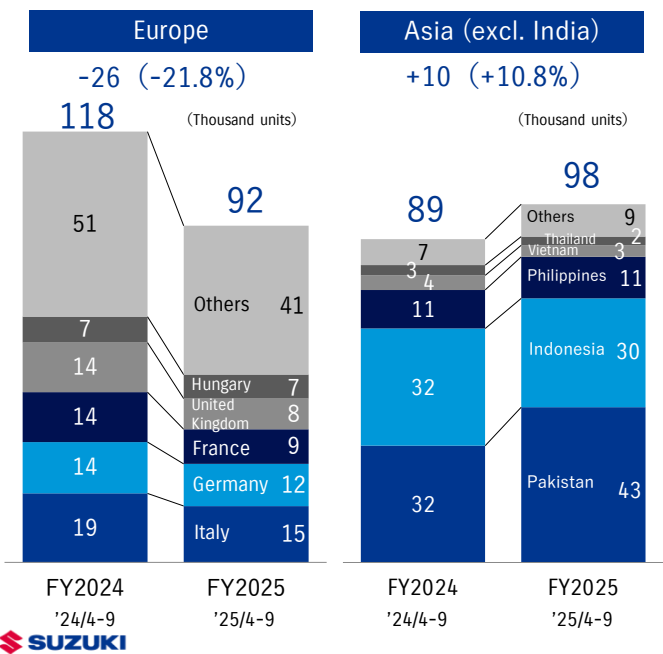
There has been a substantial tax reduction, especially for compact cars represented by “Alto” with a total length of 4 meters or less and an engine displacement of 1,200cc or less, which is one of our areas of expertise.

As the disposable income of the middle class in India remains stagnant, the new GST reducing the financial burden for customers to purchase new vehicle is expected to stimulate the overall Indian market.

Prior to the implementation on September 22, there was a noticeable slow-down in purchases across the market. However, since September 22, sales have increased not only for compact cars but also across all product segments.

In October, we recorded the highest-ever monthly domestic sales volume of 181 thousand units, and on November 2, our cumulative domestic sales in India reached 30 million units.

Sales Volume of Automobile | Europe / Asia (excl. India)



● Topics

◆ Europe

- "Swift" sales remains strong
- Declined sales due to discontinuation of "Ignis" and "Jimny"

◆ Pakistan

- Sales volume for the period was 43 thousand units, up 32.9% year-on-year
- Although some regions were affected by flooding in early September, demand remained strong and exceeded last year's results
- Demand continued to be robust even after the tax increase in July

Next, I will explain the sales situation in Europe and Asia.

In Europe, sales of the "Swift" remains strong, but overall sales volume decreased due to the discontinuation of the "Ignis" and "Jimny".

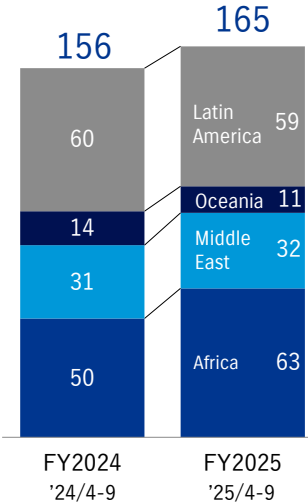
In Asia, Pakistan showed significant performance. Sales for the period reached 43 thousand units, representing a 32.9% increase compared to the same period last year.

Sales Volume of Automobile | Africa / Middle East / Oceania / Latin America

Sales Results

+9 (+5.7%)

(Thousand units)



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Topics

- Sales in Africa, especially South Africa, remain strong.
- In September, our market share in South Africa was 11.1%, maintaining second place for nine consecutive months.
- Key models such as “Swift”, “Fronx”, and “Ertiga” are driving sales.

Sales Results

(Thousand units)

|               | Volume | Year-on-year |        |
|---------------|--------|--------------|--------|
| Africa        | 63     | +13          | +25.4% |
| South Africa  | 36     | +7           | +25.8% |
| Middle East   | 32     | +1           | +2.4%  |
| Saudi Arabia  | 19     | +2           | +9.7%  |
| Oceania       | 11     | -3           | -21.5% |
| Latin America | 59     | -1           | -2.5%  |
| Mexico        | 18     | -3           | -15.1% |
| Chile         | 11     | +1           | +13.5% |



At the 9th Tokyo International Conference on African Development, a memorandum of understanding was signed to promote collaboration in the automotive trade between India and Africa.

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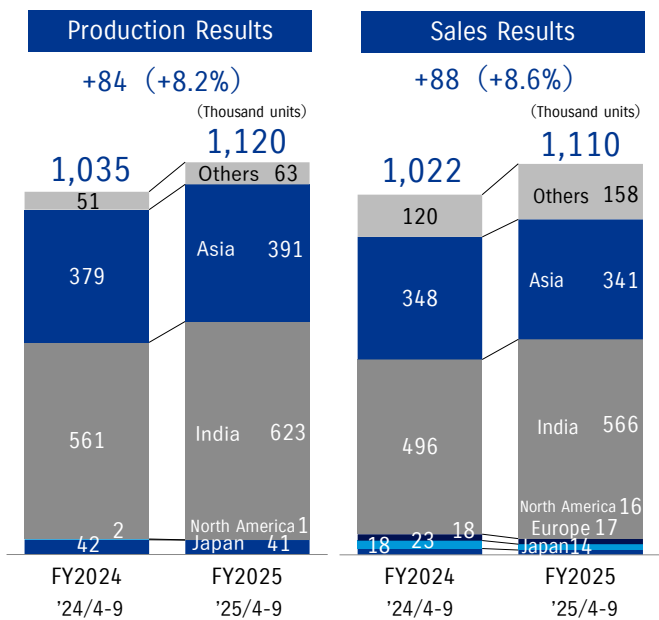
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Here is the sales status in Africa, the Middle East, Oceania, and Latin America.

We are maintaining strong performance, especially in Africa, with South Africa as the main market. In South Africa, Indian-made models such as “Swift”, “Fronx”, and “Ertiga” are driving sales. Our market share for September was 11.1%, maintaining the second position for nine consecutive months.

At the 9th Tokyo International Conference on African Development, we signed a memorandum of understanding for new collaboration in automotive trade between India and Africa, accelerating our efforts to develop the market.

Production and Sales Volume of Motorcycle | Global



● **Cumulative production of 2 million units in Colombia**

- On September 11, Suzuki Colombia reached a cumulative production milestone of two million motorcycles.
- This milestone came 43 years after the start of production in 1982.
- Last fiscal year, the company recorded its highest-ever annual sales, with 133,391 units sold.
- The two-millionth motorcycle produced was the "GN125," a popular model in Colombia known for its durability and fuel efficiency.
- Beside domestic sales, the company exports motorcycles to six countries: Ecuador, Venezuela, Bolivia, Peru, El Salvador, and Chile.



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Next, I will explain the sales situation of motorcycles.

Although there was a slowdown in Europe and North America, both production and sales exceeded the same period last year, mainly due to expanded sales in India.

In India, the reduction in GST has also contributed, and further sales growth is expected in the second half of this fiscal year and beyond.

As a highlight, on September 11, Suzuki Colombia reached a cumulative motorcycle production of 2 million units.

This fiscal year, the Colombian motorcycle market grew by 38% compared to the previous year, and our sales increased by 44% over the same period.

Through proactive sales activities, Suzuki Colombia has seen a steady growth in its market share.

## Full Year Forecast | Highlights

Unchanged from the previous forecast

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

\* Profit attributable to owners of parent



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Let me explain our full-year earnings forecast.

Although we expect variances in exchange rates and the Indian market, it is currently not feasible to provide a reasonable forecast due to factors such as ongoing semiconductor supply constraints.

Therefore, we will keep our current forecast unchanged. Regarding the semiconductor supply issue, we are working to switch to alternative components as soon as possible, and Team Suzuki is making every effort to minimize the impact as a one-team.

This concludes our explanation of the financial results for the second quarter of FY2025.

Supplementary materials, including a breakdown of revenue, are provided on the following pages. Please review them as well.

Thank you for your attention.

# Appendix



FY2025 Second 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        | 755.8      | 696.6   | +59.2  | 8.2        | 9.1   | -0.9   | 1.7    | 1.7  | +0.0   | 6.3    | 5.5  | +0.8   | 772.1   | 712.9   | +59.2  |                   | -19.8            |
| Suzuki brand       | 703.2      | 639.8   | +63.4  | 8.2        | 9.1   | -0.9   | 1.7    | 1.7  | +0.0   | 6.3    | 5.5  | +0.8   | 719.4   | 656.1   | +63.4  |                   |                  |
| OEM                | 52.6       | 56.8    | -4.2   |            |       |        |        |      |        |        |      |        | 52.6    | 56.8    | -4.2   |                   |                  |
| Overseas total     | 1,832.3    | 1,897.9 | -65.6  | 201.6      | 189.3 | +12.4  | 58.2   | 54.9 | +3.3   |        |      |        | 2,092.2 | 2,142.1 | -50.0  | -120.4            | -37.1            |
| Europe             | 266.5      | 306.3   | -39.7  | 22.3       | 24.1  | -1.8   | 10.6   | 9.4  | +1.3   |        |      |        | 299.5   | 339.7   | -40.2  | +3.2              | -59.1            |
| N. America         | 0.2        | 0.2     | -0.0   | 21.0       | 20.3  | +0.8   | 30.0   | 28.8 | +1.2   |        |      |        | 51.1    | 49.2    | +1.9   | -2.4              | +4.1             |
| Asia               | 1,246.1    | 1,280.2 | -34.1  | 110.3      | 106.2 | +4.1   | 6.0    | 6.5  | -0.6   |        |      |        | 1,362.4 | 1,393.0 | -30.6  | -104.4            | -32.4            |
| India              | 1,079.0    | 1,126.1 | -47.1  | 75.0       | 71.4  | +3.7   | 0.5    | 0.6  | -0.1   |        |      |        | 1,154.5 | 1,198.1 | -43.5  | -94.0             | -46.3            |
| excl. India        | 167.1      | 154.2   | +13.0  | 35.3       | 34.8  | +0.4   | 5.5    | 5.9  | -0.4   |        |      |        | 207.9   | 194.9   | +13.0  | -10.4             | +13.8            |
| Others             | 319.5      | 311.2   | +8.3   | 48.0       | 38.7  | +9.3   | 11.7   | 10.3 | +1.4   |        |      |        | 379.1   | 360.1   | +19.0  | -16.8             | +50.4            |
| Grand total        | 2,588.1    | 2,594.5 | -6.4   | 209.8      | 198.3 | +11.5  | 60.0   | 56.6 | +3.3   | 6.3    | 5.5  | +0.8   | 2,864.2 | 2,855.0 | +9.2   | -120.4            | -56.9            |
| effect of FX rates |            |         |        | -107.2     |       |        | -11.3  |      |        | -1.9   |      |        |         |         |        |                   | -120.4           |

Note:  
FY25 : Apr. 2025-Sep. 2025      FY24 : Apr. 2024-Sep. 2024  
North America : United States and Canada      Automobile in North America : Sales of parts and accessories



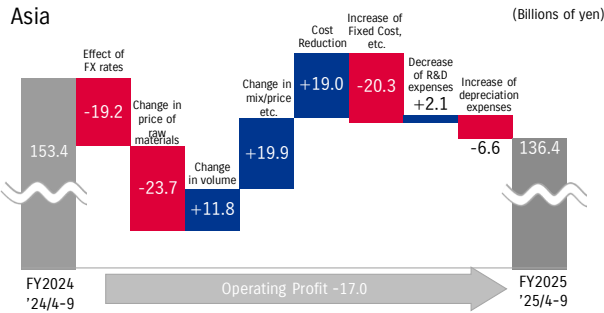
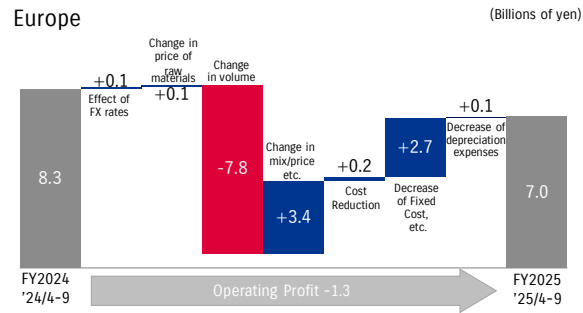
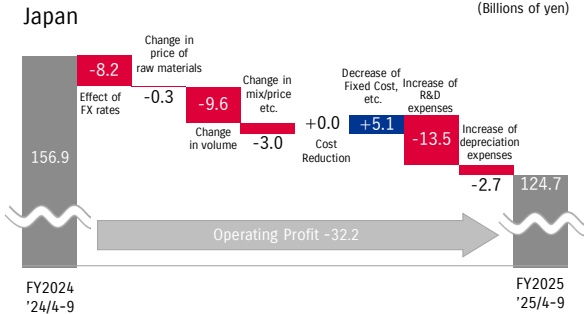
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FY2025 Second Quarter Results | Operating Results by Geographic Region / Factors of Change in Operating Profit

(Billions of yen)

|        | '25/4-9 |      |                  |        |      | '25/7-9 |      |                  |        |      |
|--------|---------|------|------------------|--------|------|---------|------|------------------|--------|------|
|        | Revenue |      | Operating profit |        |      | Revenue |      | Operating profit |        |      |
|        | YoY     |      | YoY              | Margin |      | YoY     |      | YoY              | Margin |      |
| Japan  | 1,514.5 | +6%  | 124.7            | -21%   | 8.2% | 798.1   | +12% | 60.3             | -16%   | 7.6% |
| Europe | 335.4   | -20% | 7.0              | -15%   | 2.1% | 178.7   | -8%  | 4.4              | +65%   | 2.5% |
| Asia   | 1,636.9 | +4%  | 136.4            | -11%   | 8.3% | 853.5   | +8%  | 74.1             | -7%    | 8.7% |
| Others | 224.2   | -1%  | 10.1             | +67%   | 4.5% | 115.0   | +4%  | 5.4              | +71%   | 4.7% |
| Total  | 2,864.2 | +0%  | 276.5            | -17%   | 9.7% | 1,466.5 | +5%  | 134.3            | -24%   | 9.2% |

YoY : Year-on-year



FY2025 Second Quarter Results | Highlights of Maruti Suzuki India

|                                        |                                 | Rupees (Billions of Rupees)*1 |                     |           | Yen Conversion (Billions of yen) |                     |        |
|----------------------------------------|---------------------------------|-------------------------------|---------------------|-----------|----------------------------------|---------------------|--------|
|                                        |                                 | FY2025<br>('25/4-9)           | FY2024<br>('24/4-9) | Change    | FY2025<br>('25/4-9)              | FY2024<br>('24/4-9) | Change |
| Consoli-<br>dated                      | Net Sales*2                     | 767.6                         | 694.6               | +73.0     | 1,305.0                          | 1,278.1             | +26.9  |
|                                        | Operating Profit*3<br>(Margin)  | 64.5<br>(8.4%)                | 74.6<br>(10.7%)     | -10.1     | 109.6<br>(8.4%)                  | 137.3<br>(10.7%)    | -27.6  |
|                                        | Profit before taxes<br>(Margin) | 92.8<br>(12.1%)               | 99.8<br>(14.4%)     | -6.9      | 157.8<br>(12.1%)                 | 183.6<br>(14.4%)    | -25.8  |
|                                        | Profit after taxes<br>(Margin)  | 71.4<br>(9.3%)                | 68.6<br>(9.9%)      | +2.8      | 121.4<br>(9.3%)                  | 126.3<br>(9.9%)     | -4.9   |
|                                        | EX rate                         | 1.70 yen                      | 1.84 yen            | -0.14 yen |                                  |                     |        |
| Whole-<br>sales<br>(Thousand<br>units) | Domestic*4                      | 871                           | 915                 | -44       |                                  |                     |        |
|                                        | Exports*4                       | 207                           | 148                 | 59        |                                  |                     |        |
|                                        | Total                           | 1,079                         | 1,063               | 15        |                                  |                     |        |

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

\*2 Revenue from sale of products, excluding other operating revenues.

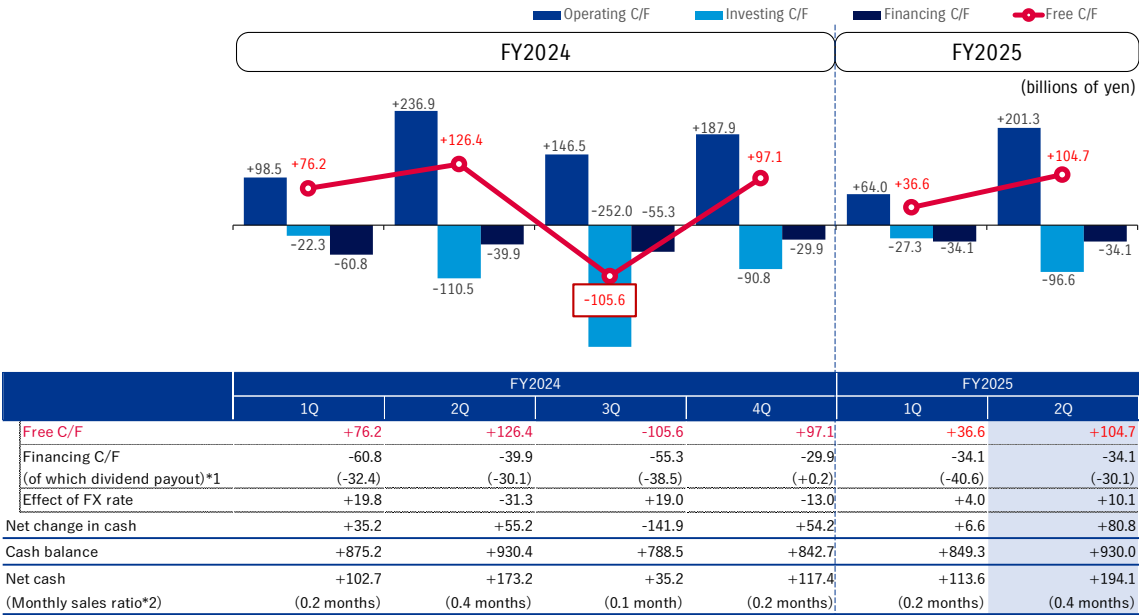
\*3 Operating Profit is calculated by using the following formula:  
Operating Profit = Sales of product + Other operating revenues - Total Expenses + Finance costs

\*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 Second Quarter Results | Cash Flows (Quarterly trends)



 **SUZUKI**

\*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 for each fiscal year.

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# FY2025 Second Quarter Results | Capital Expenditures, etc.

|                       | FY2025<br>( '25/4-9) | FY2024<br>( '24/4-9) | Change         |
|-----------------------|----------------------|----------------------|----------------|
| Capital Expenditures  | 170.0 bln yen        | 168.2 bln yen        | + 1.8 bln yen  |
| Non-consolidated      | 51.5 bln yen         | 42.5 bln yen         | + 9.0 bln yen  |
| Subsidiaries          | 118.5 bln yen        | 125.6 bln yen        | -7.1 bln yen   |
| (of which India*)     | (89.5 bln yen)       | (96.5 bln yen)       | (-7.1 bln yen) |
| Depreciation Expenses | 103.8 bln yen        | 94.6 bln yen         | + 9.3 bln yen  |
| R&D Expenses          | 134.9 bln yen        | 123.5 bln yen        | + 11.4 bln yen |

\*India is total of 6 subsidiaries (Maruti Suzuki India (Including SMG), SMPL, 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<br>end of '25/9 | FY2024         |              | FY2024         |               |
|--------------------------------------------|------------------------|----------------|--------------|----------------|---------------|
|                                            |                        | end of '24/9   | Change       | end of '25/3   | Change        |
| Interest-Bearing Debt balance              | +736.0 bln yen         | +757.1 bln yen | -21.2bln yen | +725.3 bln yen | +10.7 bln yen |
| Consolidated Subsidiaries                  | 124                    | 121            | +3           | 122            | +2            |
| Entities accounted for using equity method | 36                     | 34             | +2           | 35             | +1            |
| Employees                                  | 76,819                 | 74,373         | +2,446       | 74,077         | +2,742        |

\*Lease liabilities are not included in the results above.



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## FY2025 Second Quarter Results | Foreign Exchange Rates

|                              | FY2025<br>( '25/4-9 )<br>( yen ) | FY2024<br>( '24/4-9 )<br>( yen ) | Change<br>from FY2024<br>( yen )   ( % ) |       | Effect of FX rates<br>in operating profit |                              |
|------------------------------|----------------------------------|----------------------------------|------------------------------------------|-------|-------------------------------------------|------------------------------|
|                              |                                  |                                  |                                          |       | Exchange<br>sensitivity*2<br>( bln yen )  | Impact amount<br>( bln yen ) |
| Indian Rupee                 | 1.70                             | 1.84                             | -0.14                                    | -7.6% | +2.4                                      | -18.4                        |
| Mexican Peso                 | 7.66                             | 8.49                             | -0.83                                    | -9.8% | +0.4                                      | -3.9                         |
| US Dollar                    | 146                              | 153                              | -7                                       | -4.4% | +0.7                                      | -3.2                         |
| Pakistan Rupee               | 0.52                             | 0.55                             | -0.03                                    | -5.5% | +0.3                                      | -1.9                         |
| South African Rand           | 8.13                             | 8.35                             | -0.22                                    | -2.6% | +0.5                                      | -1.2                         |
| Australian Dollar            | 95                               | 101                              | -7                                       | -6.8% | +0.1                                      | -0.7                         |
| Sterling Pound               | 196                              | 196                              | +0                                       | +0.2% | +0.3                                      | +0.1                         |
| Euro                         | 168                              | 166                              | +2                                       | +1.2% | +1.3                                      | +1.6                         |
| Others*1                     | —                                | —                                | —                                        | —     | +0.3                                      | -0.5                         |
| Effect of For EX rates total |                                  |                                  |                                          |       | +6.4                                      | -28.1                        |

\*1 Others... Of the impact amount -0.5 billion yen: Colombian Peso -0.4 billion yen, Vietnamese Dong -0.4 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 second quarter



## FY2025 Second Quarter Financial Results



November 6, 2025 SUZUKI MOTOR CORPORATION

(Note) Back cover image : All-new crossover model "SV-7GX" unveiled in EICMA 2025



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]