



FY2025 Third Quarter Financial Results



Indian Car of the Year (ICOTY) 2026 All-new SUV "VICTORIS"

FY2025 Third Quarter Results

- Revenue grew up to 4,516.6 billion yen with decreased operating profit to 429.1 billion yen.
- Operating profit has decreased for the first time in 5 periods due to FX impact and rising raw material costs.
- Under continuing semiconductor supply constraints, impact on production has been minimized.
- Agile responses in production, logistics, sales and other areas were taken to the spiking demand after GST reform in India.

Forecast for the FY2025

- Full-year forecast was revised upward by reflecting FX rate change and fixed cost control.
- Revenue of 6,200 billion yen and Operating profit of 570 billion yen are forecasted.
- Year-end dividend forecast is revised upward by 1 yen per share and Annual dividend forecast is revised upward to 46 yen per share.
- To achieve Mid-term Management Plan, we will continue to prioritize growth investments and strengthen our earnings base.

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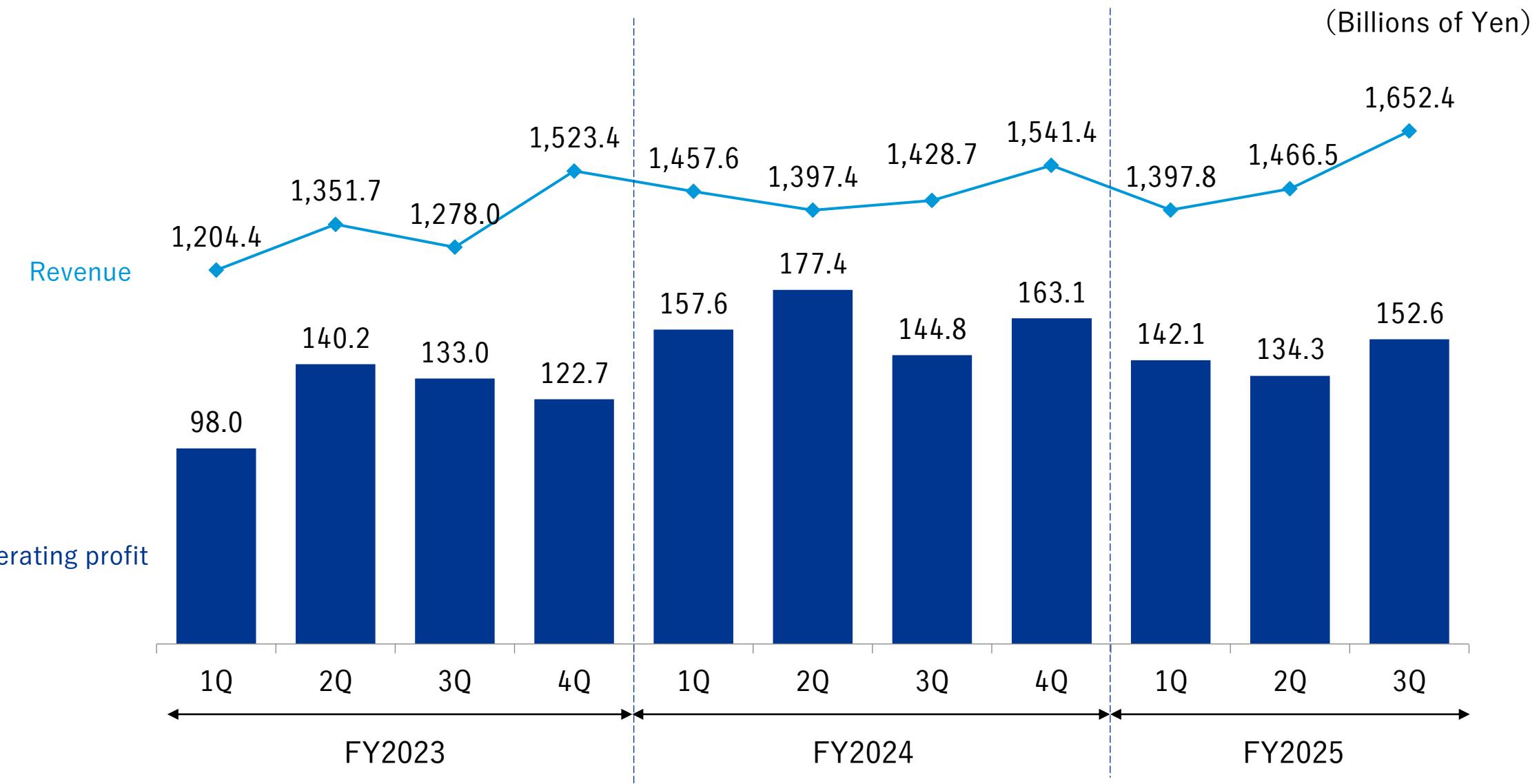
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FY2025 Third Quarter Results | Highlights

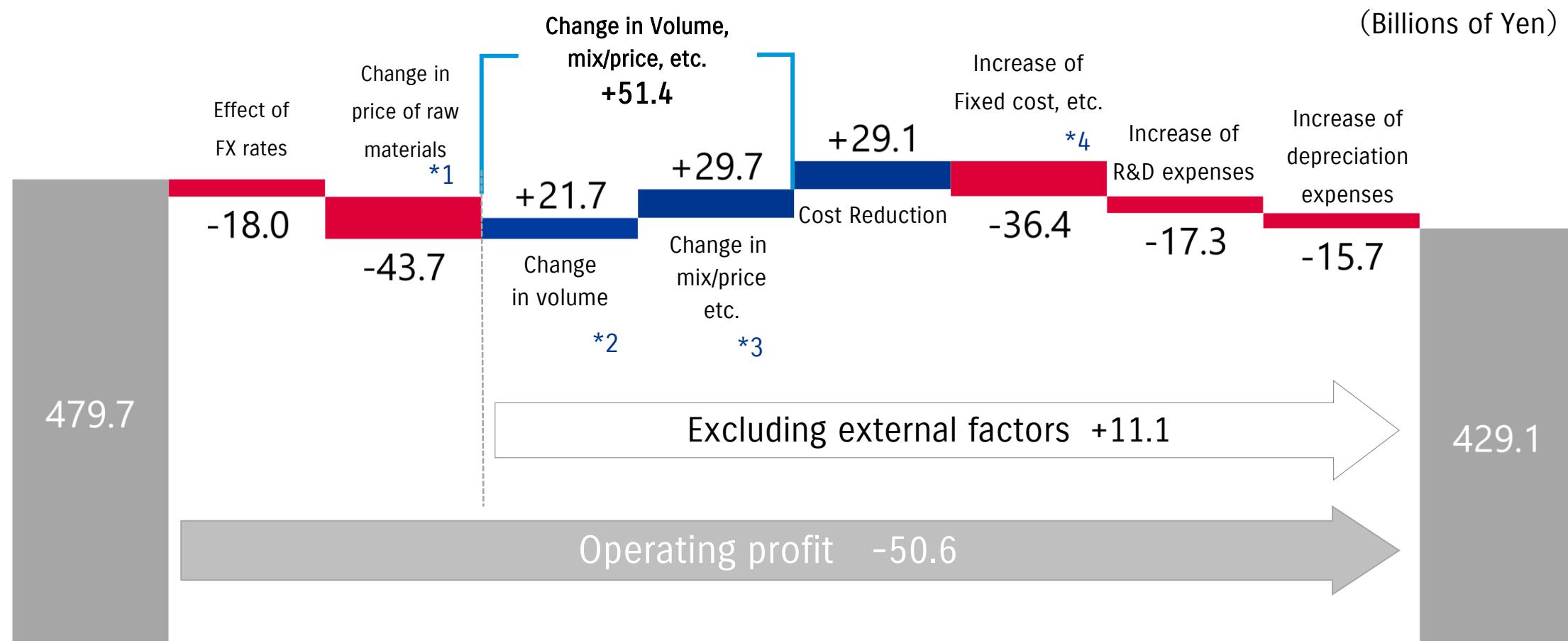
| (Billions of Yen) | | FY2025 3Q | FY2024 3Q | Change | | Record |
|---|-------------------------------|------------------|------------------|-----------|--------|---|
| | | | | Ratio | | |
| Consolidated Financial Results | Revenue | 4,516.6 | 4,283.7 | +232.9 | +5.4% | Increased for the 5th consecutive period |
| | Operating profit (Margin) | 429.1 (9.5%) | 479.7 (11.2%) | -50.6 | -10.6% | First decline in 5 periods |
| | Profit before tax (Margin) | 520.9 (11.5%) | 548.0 (12.8%) | -27.2 | -5.0% | First decline in 5 periods |
| | Profit* (Margin) | 306.4 (6.8%) | 311.7 (7.3%) | -5.3 | -1.7% | First decline in 5 periods |
| FX Rates | US Dollar | 149 yen | 153 yen | -4 yen | -2.8% | |
| | Euro | 172 yen | 165 yen | +7 yen | +4.1% | |
| | Indian Rupee | 1.72 yen | 1.83 yen | -0.11 yen | -6.0% | |
| Global Sales Volume (Thousand units) | Automobile | 2,418 | 2,364 | +54 | +2.3% | Increased in India, Sub-compact and standard-sized vehicle in Japan, etc. |
| | Motorcycle | 1,694 | 1,547 | +146 | +9.4% | Increased in India, Latin America etc. |

* Profit attributable to owners of parent

FY2025 Third Quarter Results | Quarterly Results



FY2025 Third Quarter Results | Factors of Change in Operating Profit



FY2024
'24/4-12

*1 Breakdown:
Change in price of raw materials
• Maruti Suzuki India -40.5
• Non-consolidated -3.5

*2 Breakdown: Change in volume
• Maruti Suzuki India +28.9
• Non-consolidated -15.3

*3 Breakdown:
Change in mix/price, etc.
• Maruti Suzuki India +22.8
• Non-consolidated +7.4

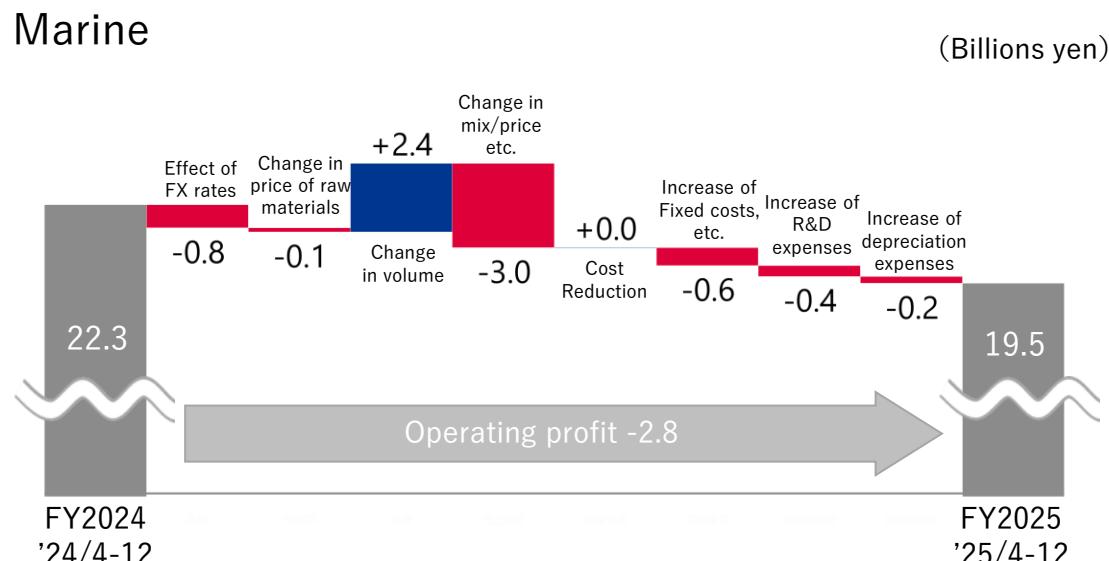
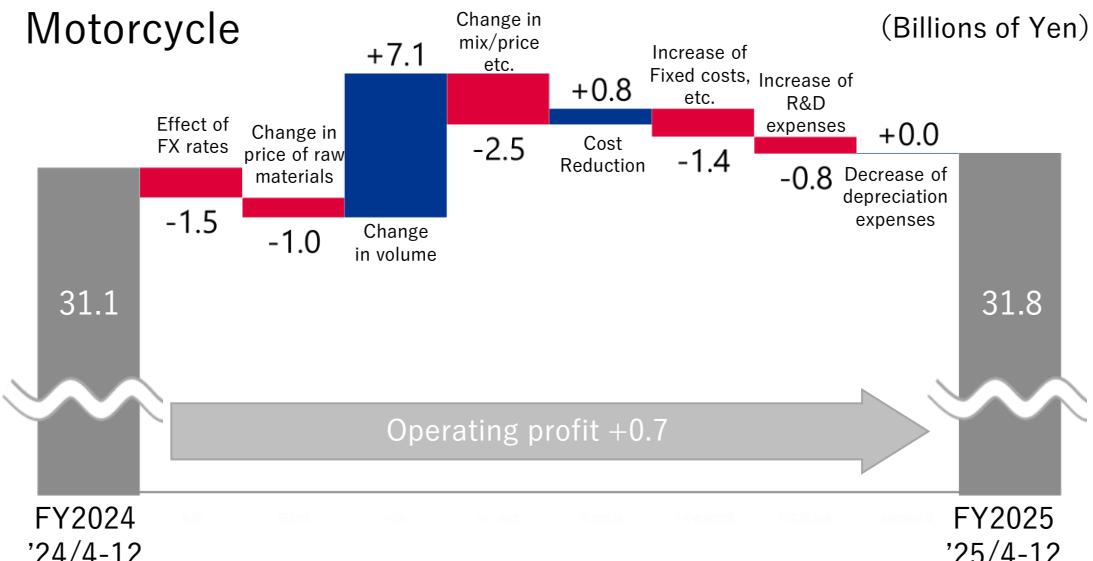
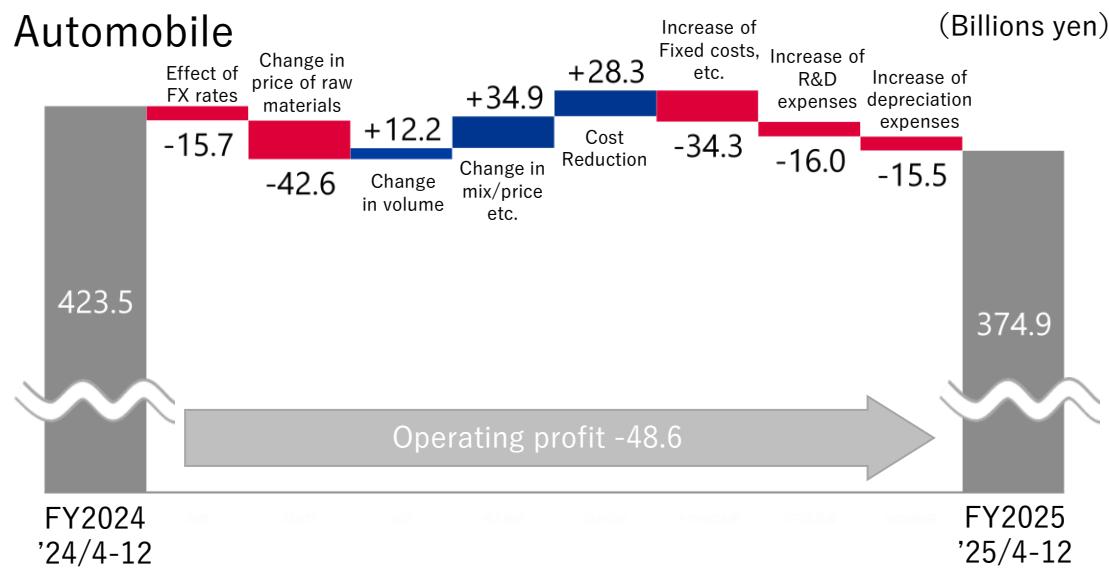
*4 Breakdown: Fixed cost, etc.
• Labor cost -36.0
• Quality-related cost +14.6

FY2025
'25/4-12

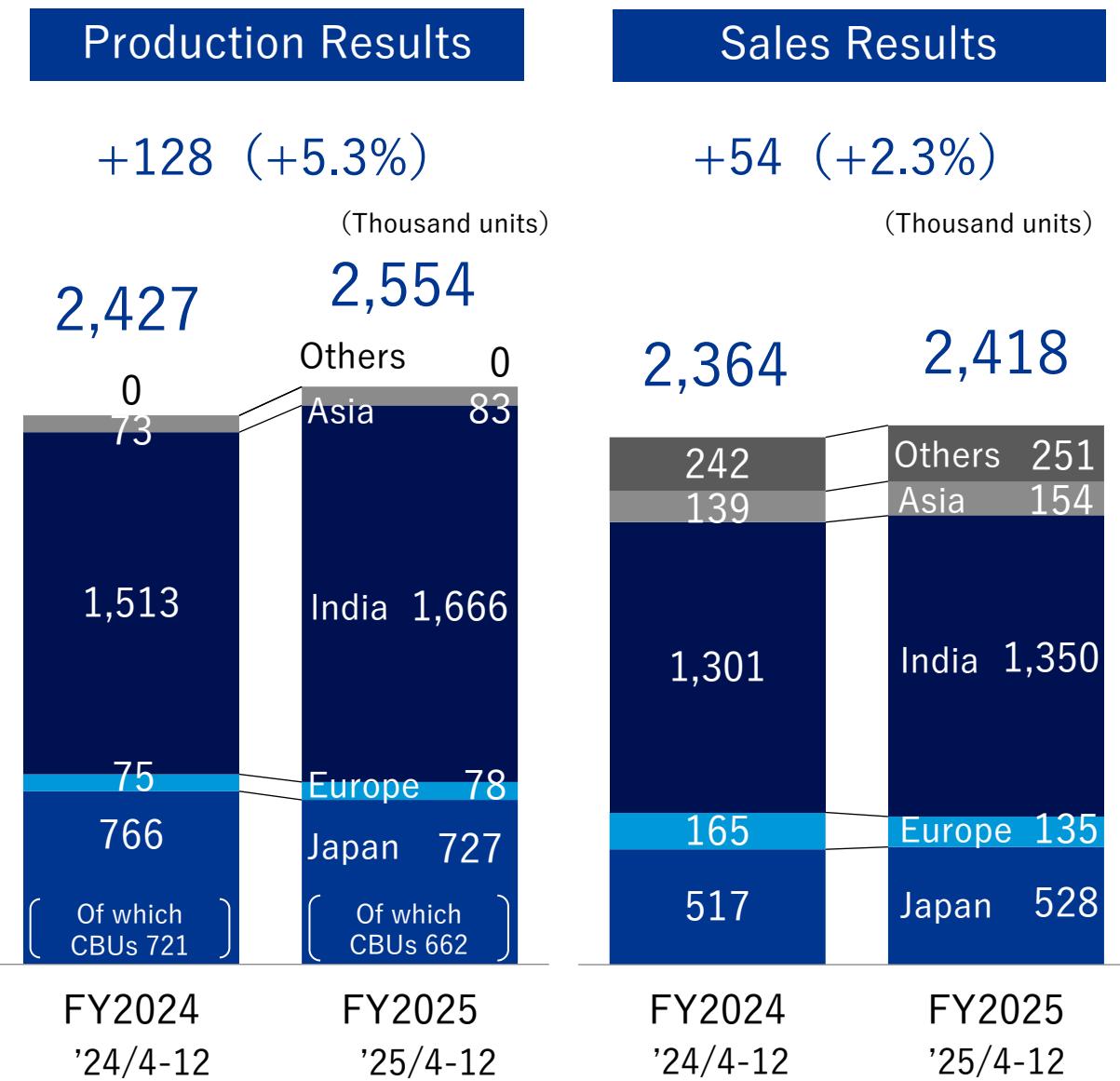
FY2025 Third Quarter Results | Operating Results by Segment

| | (Billions of Yen) | | | | | | | | | |
|--------|-------------------|------|------------------|--------|-------|-----------|------|------------------|--------|-------|
| | '25/4-12 | | | | | '25/10-12 | | | | |
| | Revenue | | Operating profit | | | Revenue | | Operating profit | | |
| | YoY | | YoY | Margin | | YoY | | YoY | Margin | |
| Auto | 4,100.2 | +5% | 374.9 | -11% | 9.1% | 1,512.1 | +16% | 137.6 | +6% | 9.1% |
| Moto | 323.3 | +10% | 31.8 | +2% | 9.8% | 113.5 | +17% | 9.3 | +11% | 8.2% |
| Marine | 83.6 | +5% | 19.5 | -13% | 23.3% | 23.7 | +3% | 4.6 | -11% | 19.6% |
| Others | 9.5 | +11% | 3.0 | +4% | 31.1% | 3.1 | +4% | 1.1 | +10% | 35.1% |
| Total | 4,516.6 | +5% | 429.1 | -11% | 9.5% | 1,652.4 | +16% | 152.6 | +5% | 9.2% |

YoY : Year-on-year



Production and Sales Volume of Automobile | Global

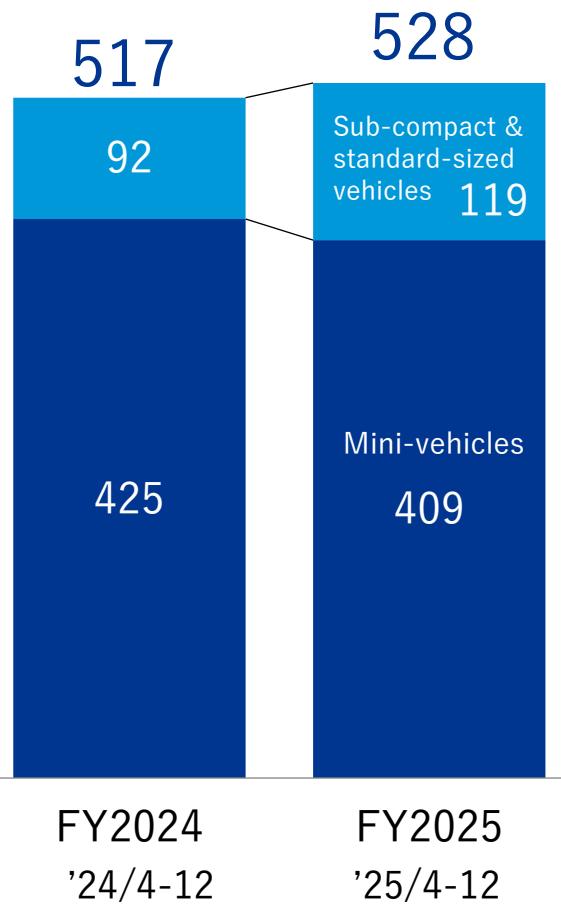


● FY2025 Third Quarter global sales

| (Thousand units) | Volume | Year-on-year | |
|--------------------|--------|--------------|--------|
| Global Sales | 2,418 | +54 | +2.3% |
| Japan | 528 | +11 | +2.2% |
| Europe | 135 | -30 | -18.1% |
| India | 1,350 | +49 | +3.8% |
| Asia (excl. India) | 154 | +14 | +10.4% |
| Pakistan | 63 | +12 | +24.4% |
| Indonesia | 50 | -0 | -0.7% |
| Philippines | 17 | +1 | +3.5% |
| Others | 251 | +9 | +3.9% |
| Latin America | 93 | -0 | -0.0% |
| Africa | 93 | +15 | +18.9% |
| Middle East | 49 | -0 | -0.3% |
| Oceania | 16 | -5 | -24.3% |

Third Quarter Result

+11 (+2.2%)
(Thousand units)



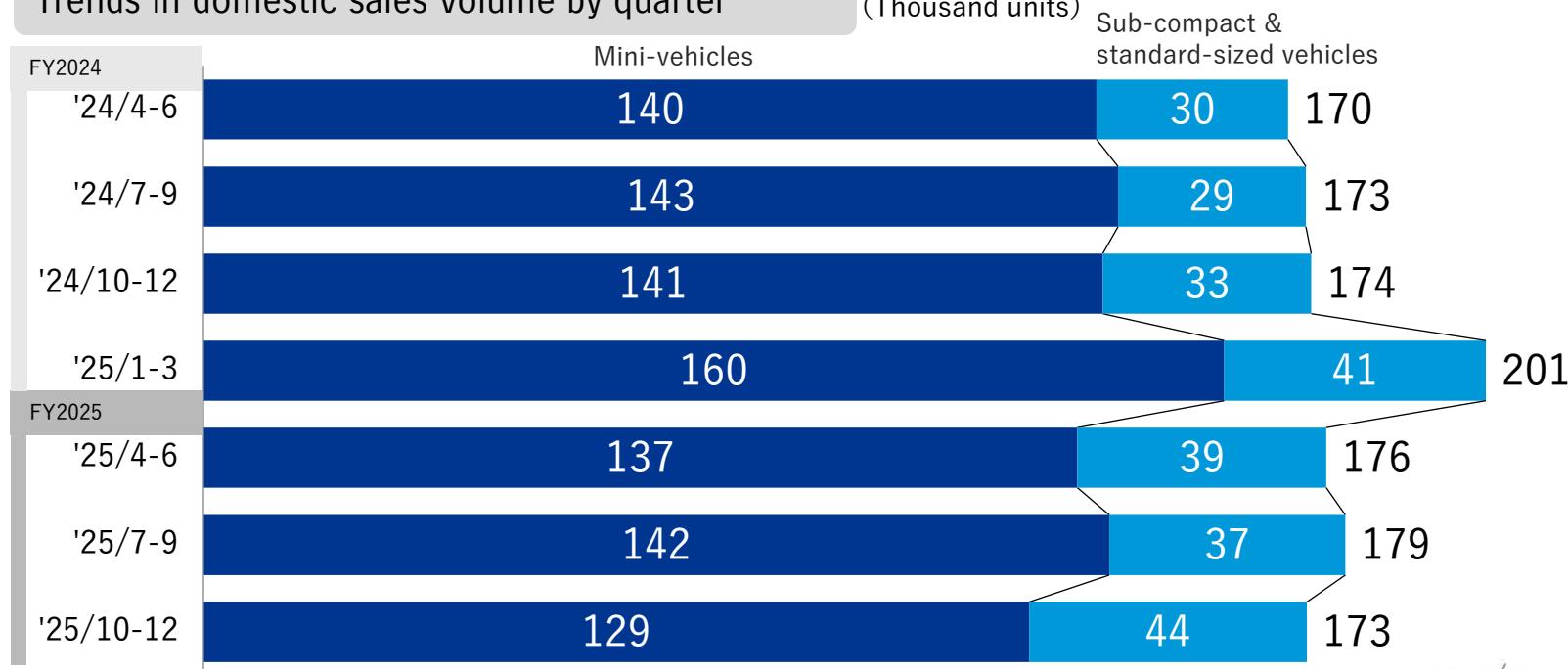
Domestic sales results

- Maintained the No.1 market share in mini vehicles (33.7%)
- "Fronx", "Jimny NOMADE" and "XBEE" are trending well
- Maintained the No.2 share in overall passenger vehicle market including mini vehicles and sub-compact & standard-sized vehicles



Trends in domestic sales volume by quarter

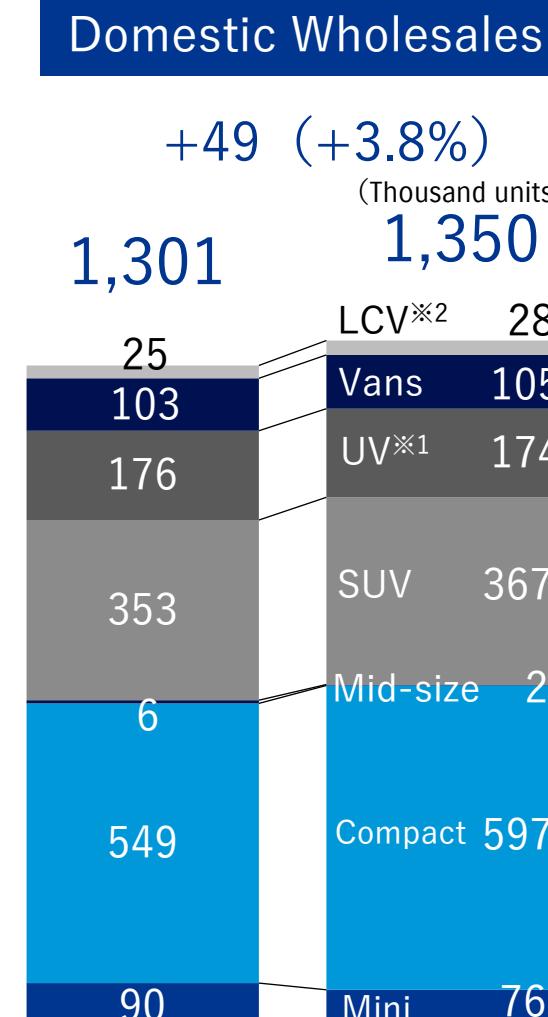
(Thousand units)



Resumed "Jimny NOMADE" orders

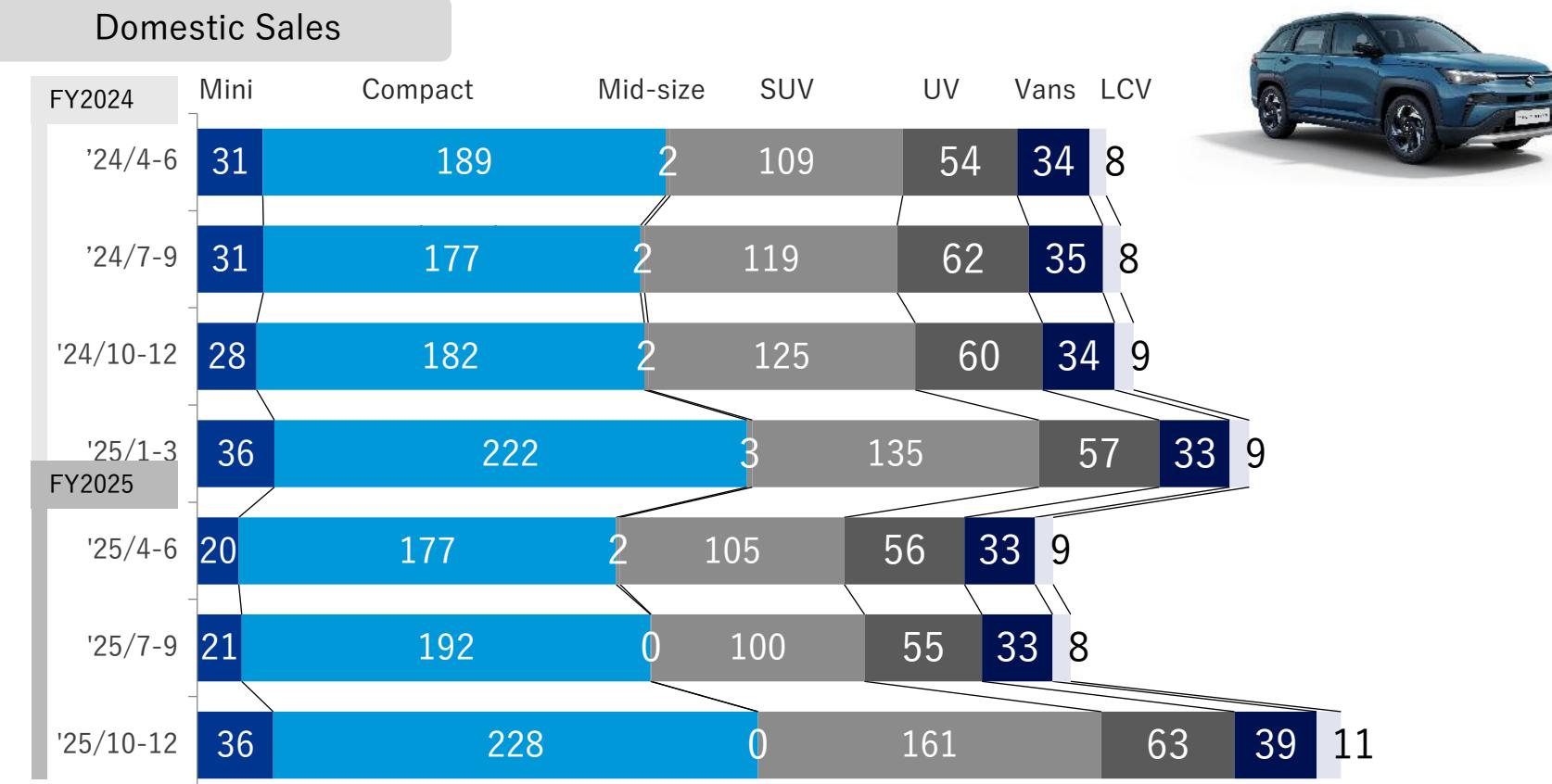
- Resumed "Jimny NOMADE" orders at local dealer from January 30th



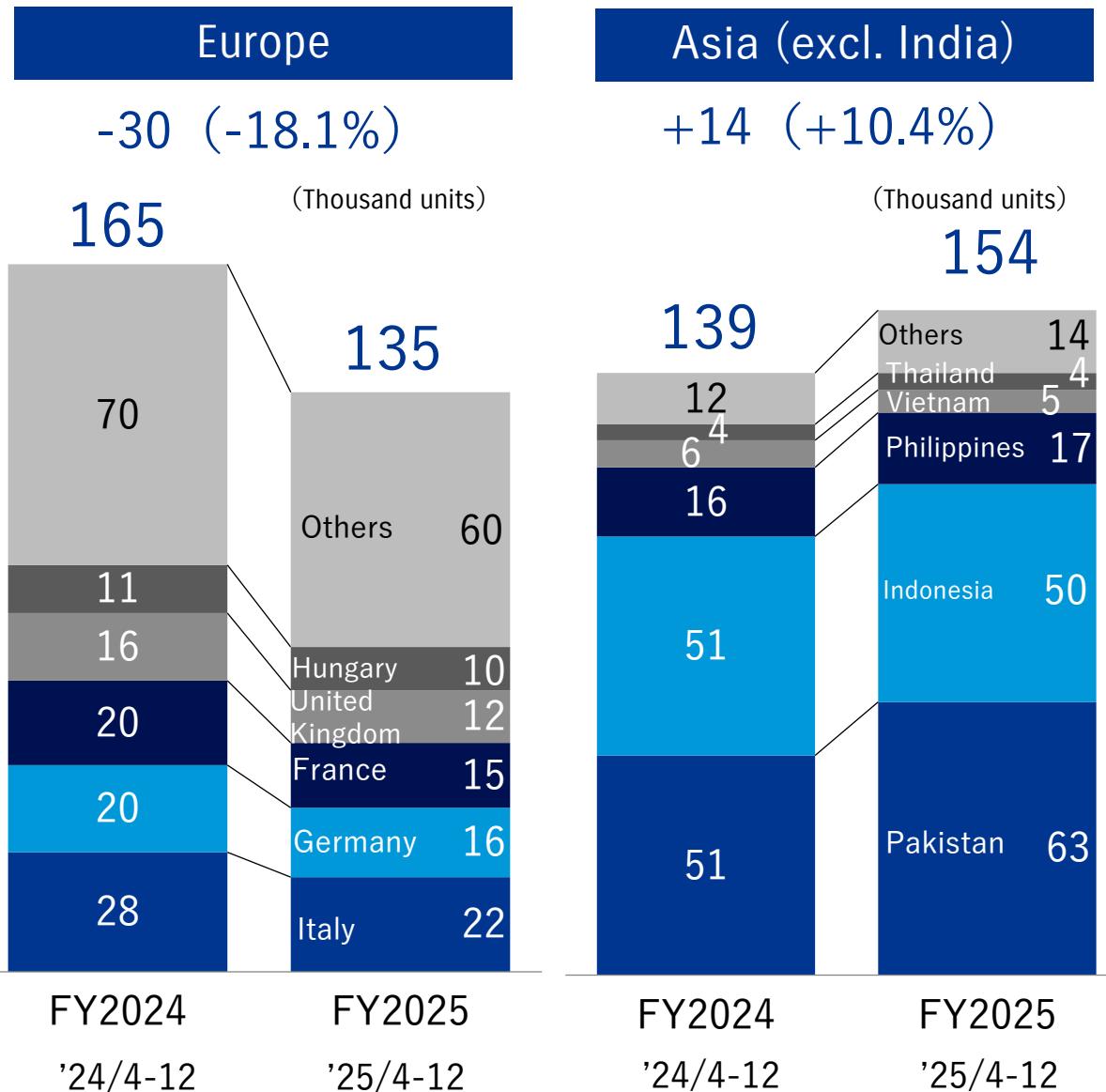


Sales performance post-GST reforms

- CY2025 Indian automotive market (Passenger & Commercial) size reached 5.14 million units which was a record high and the third-largest market in the world next to China and U.S.A.
- Post-GST reforms after September 22nd, Passenger vehicles performed well mainly of compact cars and gained market share of 40.7% in its market
- All-new “VICTORIS” has been awarded the Indian Car of the Year (ICOTY) 2026



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



● Sales Results

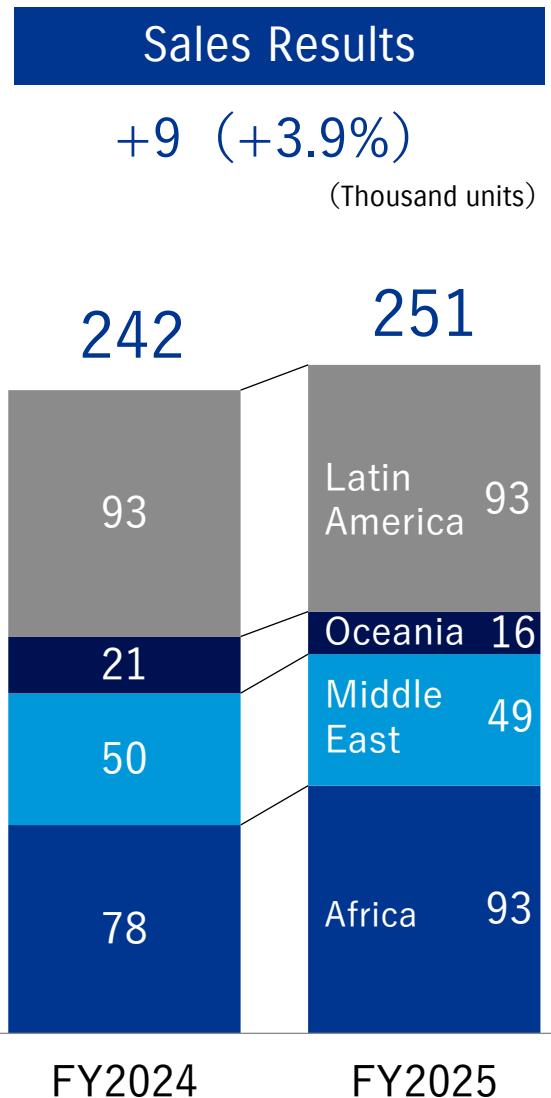
◆ Europe

- Declined sales due to discontinuation of “Ignis” and “Jimny”
- Maintained the No.1 market share in the Hungarian passenger vehicle market for the second consecutive year in CY2025

◆ Asia

- Increased sales in Pakistan as its market showed stable recovery of economy





Topics

- Africa maintained strong performance particularly in South Africa
- In South African market growing with lowered policy interest rate and price stability, popular “Fronx” led sales performance
- Sales of “Eeco” is increasing in Saudi Arabia



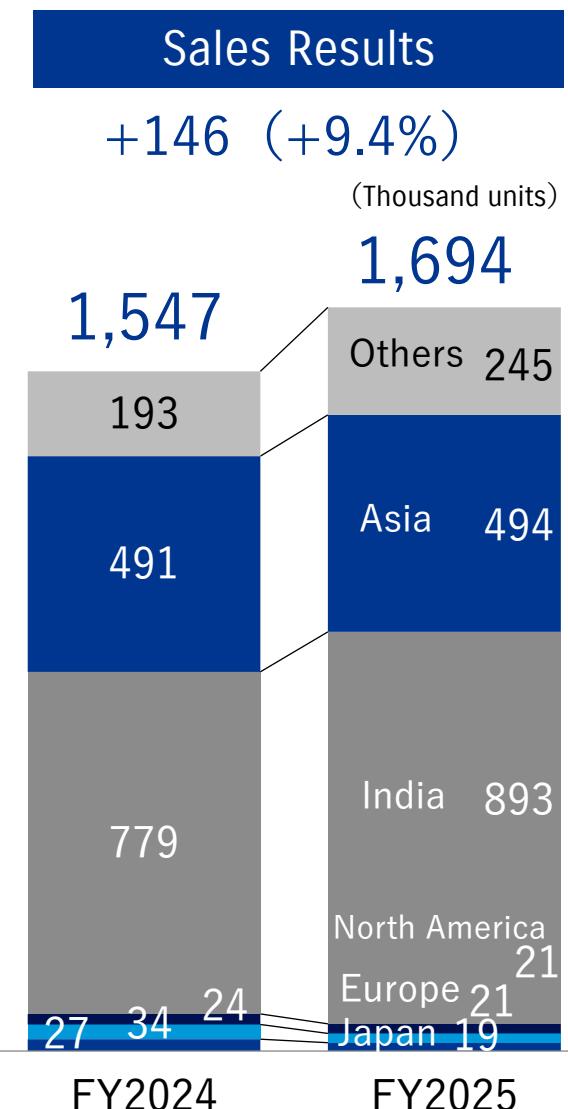
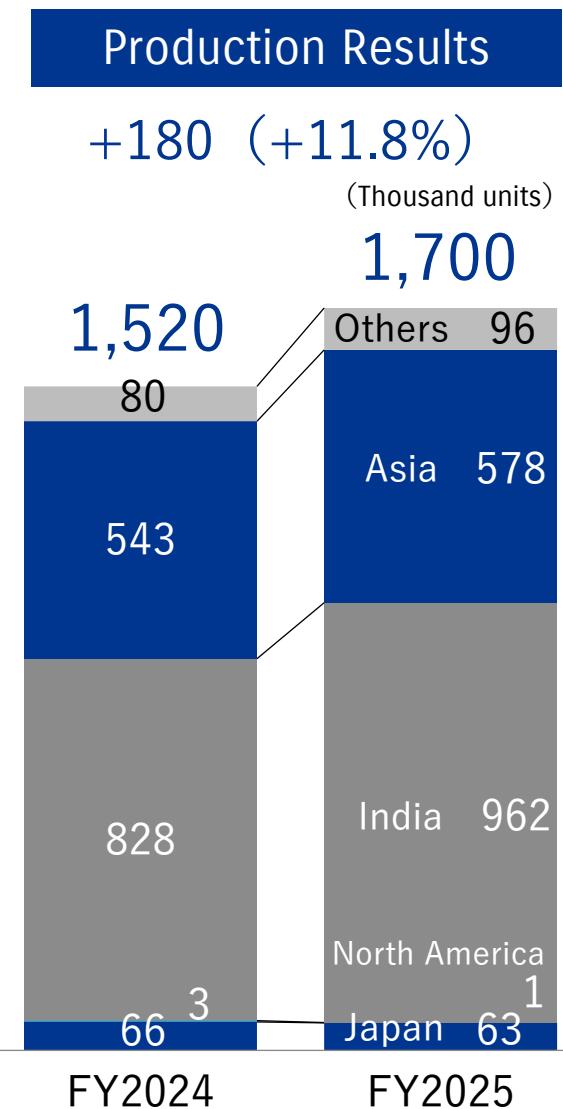
Sales Results

| | (Thousand units) | Volume | Year-on-year |
|---------------|------------------|--------|--------------|
| Africa | 93 | +15 | +18.9% |
| South Africa | 54 | +9 | +20.1% |
| Middle East | 49 | -0 | -0.3% |
| Saudi Arabia | 30 | +2 | +9.0% |
| Oceania | 16 | -5 | -24.3% |
| Latin America | 93 | -0 | -0.0% |
| Mexico | 29 | -4 | -12.4% |
| Chile | 16 | +1 | +5.5% |



Suzuki Signs Sponsorship Agreement with
Confederation of African Football
Suzuki will serve as Official Global
Partner until 2027

Production and Sales Volume of Motorcycle | Global



● Cumulative production of 10 million units in India

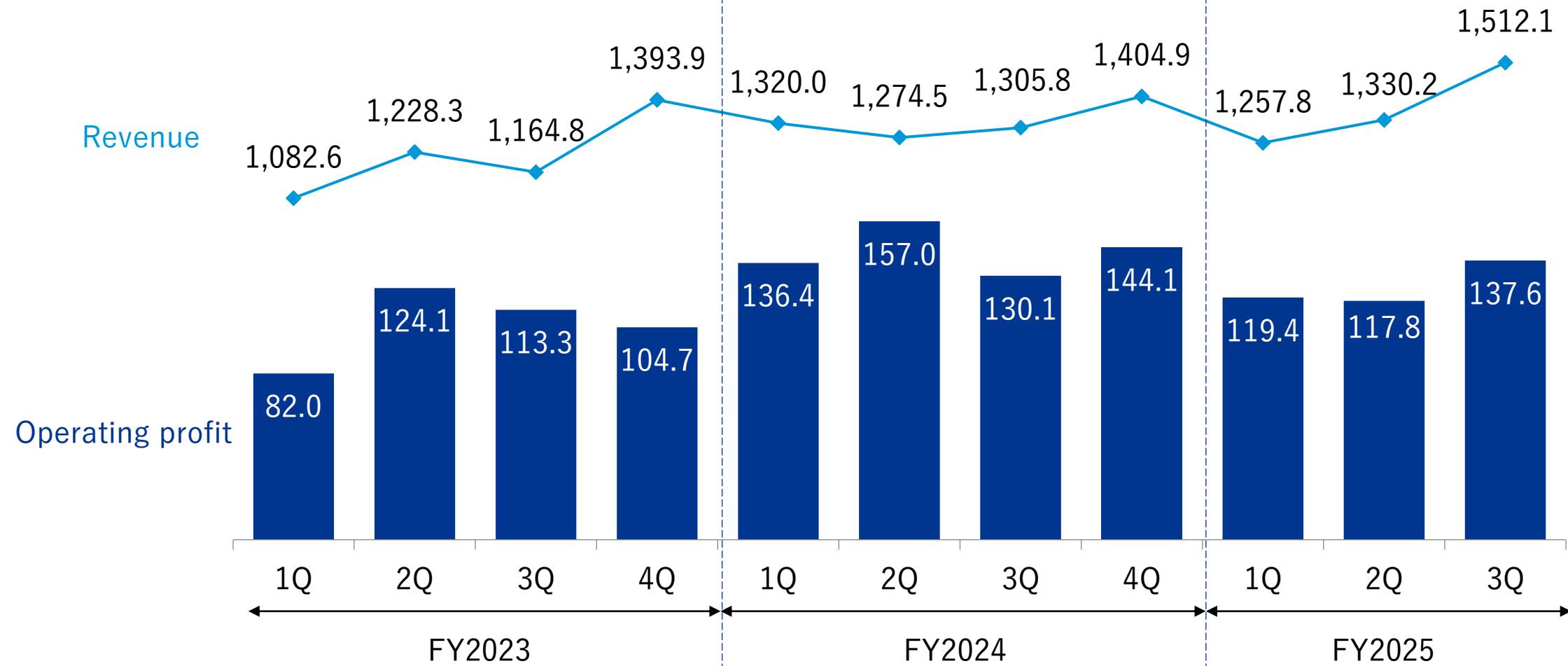
- Suzuki Motorcycle India started its production in February 2006
- This milestone came 20 years after the start of production in India
- The ten-millionth motorcycle produced was the popular “ACCESS” with its daily usability & strong performance



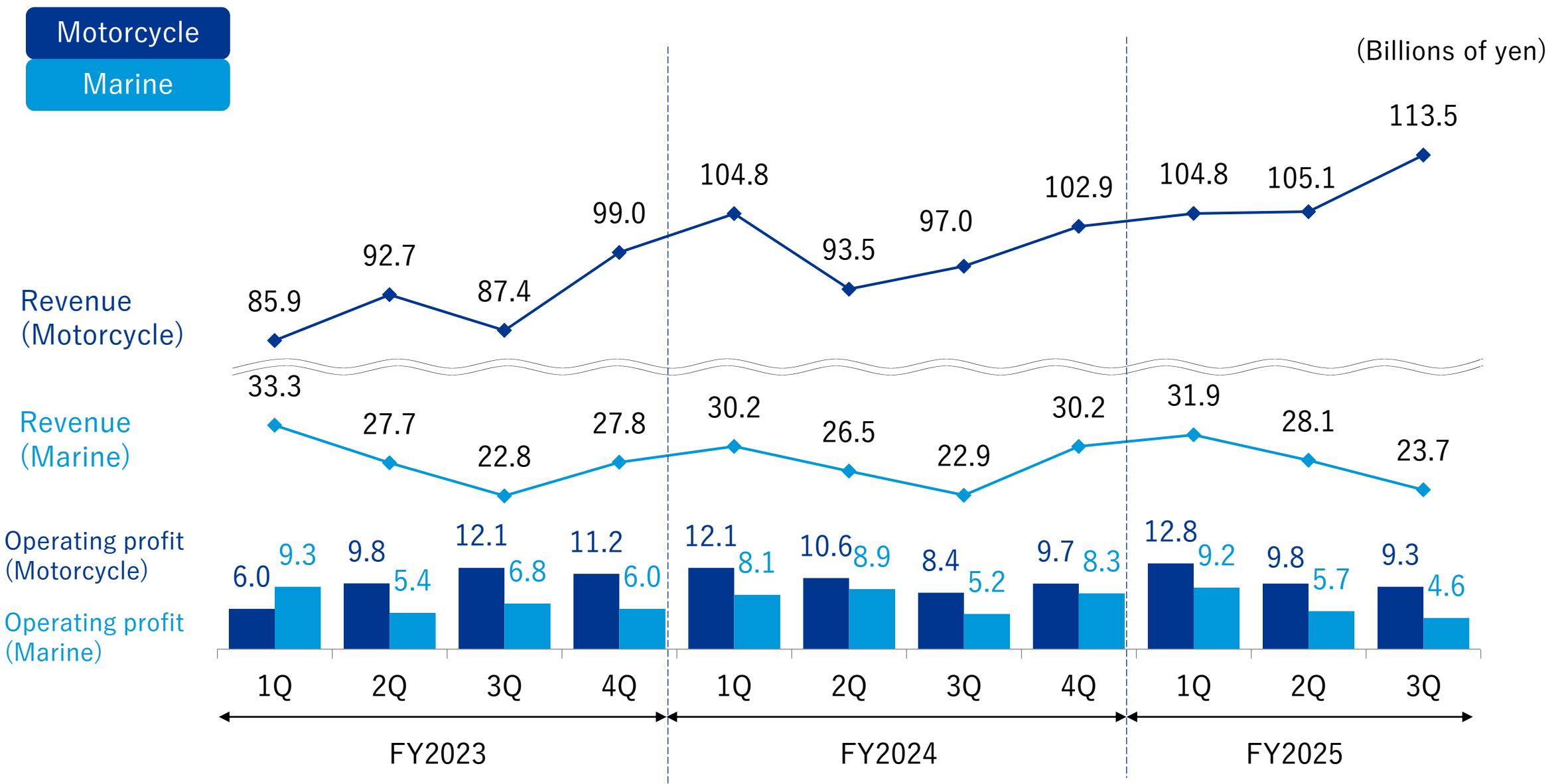
Quarterly Results | Automobile segment

Automobile

(Billions of yen)



Quarterly Results | Motorcycle and Marine segment

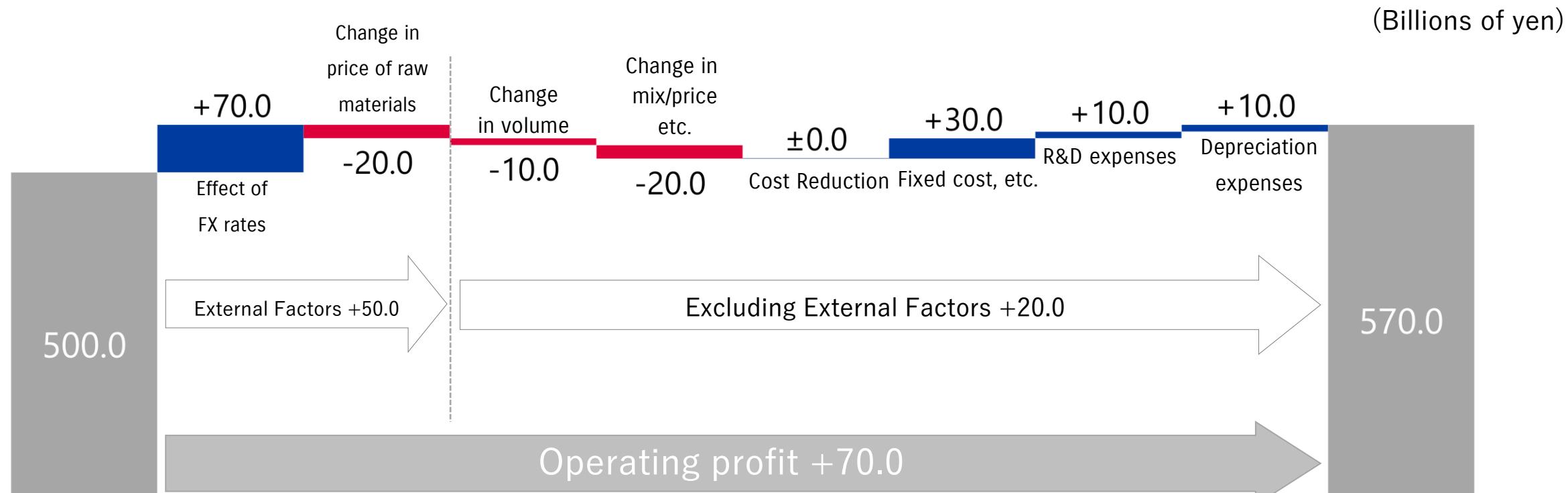


| (Billions of yen) | FY2025 ('25/4-'26/3) | FY2024 ('24/4-'25/3) | Change | | Record | Comparison with previous forecast | |
|--------------------------------------|----------------------------|-------------------------|------------------|--------------------|---|-----------------------------------|-----------|
| | | | Ratio | Change | | Previous forecast | Change |
| Consolidated Financial Results | Revenue | 6,200.0 | 5,825.2 | + 374.8 + 6.4% | Increase for the 5th consecutive period | 6,100.0 | + 100.0 |
| | Operating profit (Margin) | 570.0 (9.2%) | 642.9 (11.0%) | -72.9 -11.3% | First decline in last 4 periods | 500.0 (8.2%) | + 70.0 |
| | Profit before tax (Margin) | 680.0 (11.0%) | 730.2 (12.5%) | -50.2 -6.9% | First decline in last 6 periods | 580.0 (9.5%) | + 100.0 |
| | Profit* (Margin) | 390.0 (6.3%) | 416.1 (7.1%) | -26.1 -6.3% | First decline in last 6 periods | 320.0 (5.2%) | + 70.0 |
| FX Rates | US Dollar | 149 yen | 153 yen | -4 yen -2.4% | | 140 yen | +9 yen |
| | Euro | 174 yen | 164 yen | +10 yen + 6.2% | | 160 yen | +14 yen |
| | Indian Rupee | 1.70 yen | 1.82 yen | -0.12 yen -6.6% | | 1.68 yen | +0.02 yen |
| Global Sales Volume (Thousand units) | Automobile | 3,314 | 3,241 | +73 + 2.2% | | 3,324 | -10 |
| | Motorcycle | 2,227 | 2,064 | +163 + 7.9% | | 2,078 | +149 |

*Profit attributable to owners of parent

Full Year Forecast | Factors of Change in Operating Profit (vs Previous forecast)

Revised upward



FY2025
('25/4-'26/3)

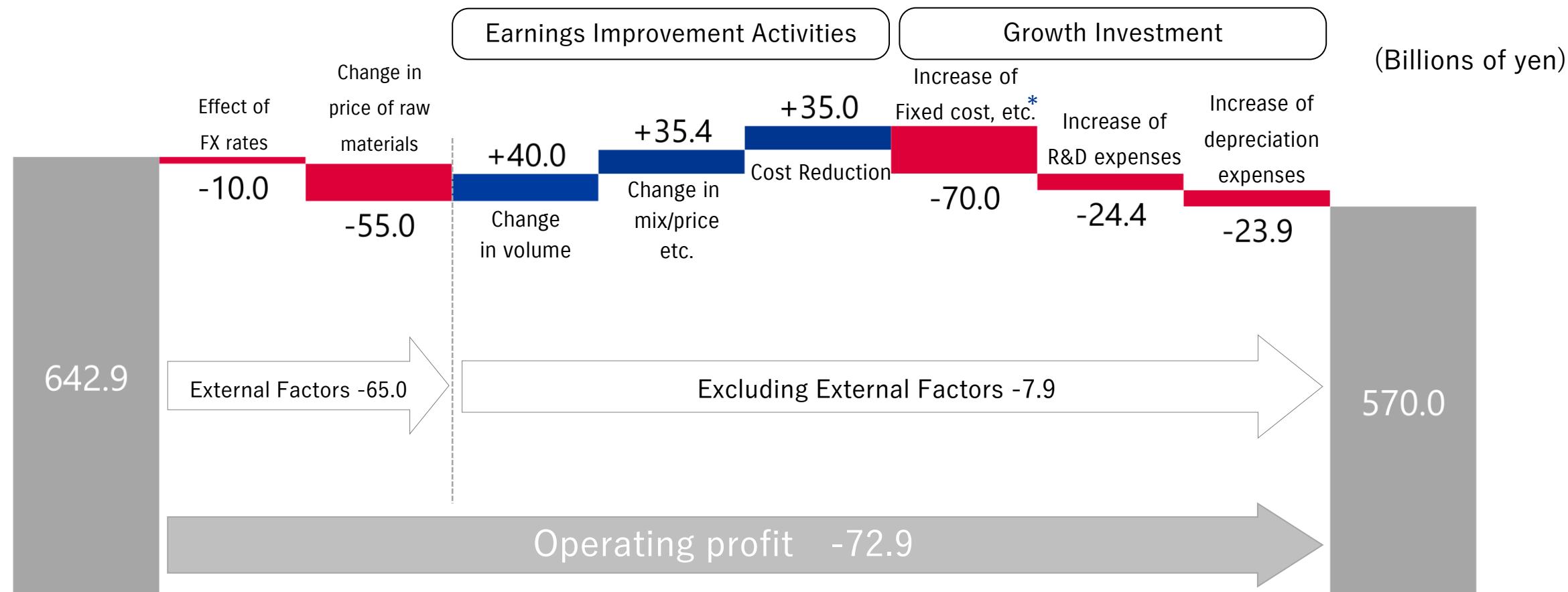
Previous
Forecast

FY2025
('25/4-'26/3)

New
Forecast

Full Year Forecast | Factors of Change in Operating Profit (vs FY2024)

Revised upward



FY2024
('24/4-'25/3)
Results

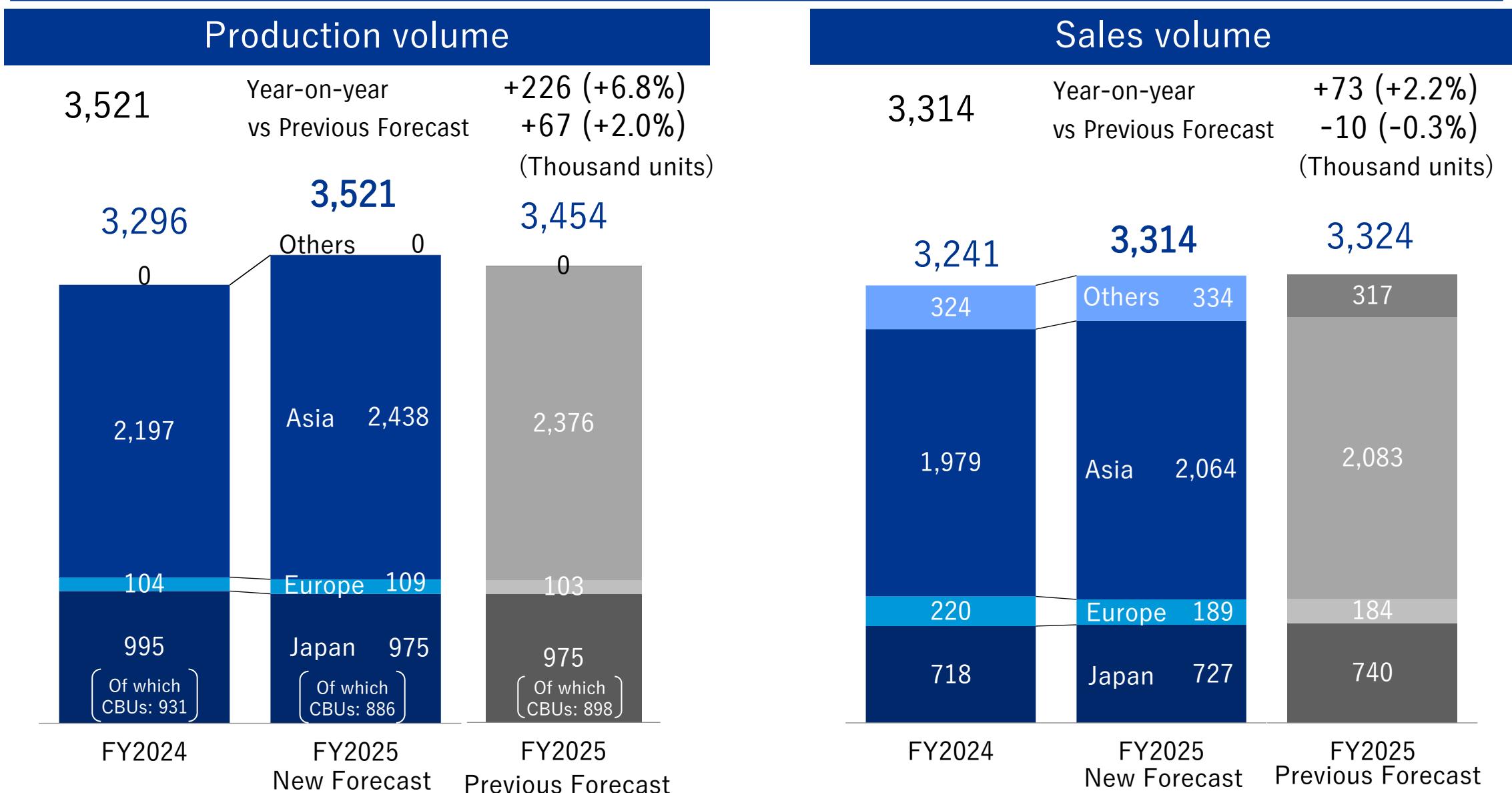
*Breakdown: Fixed cost, etc.

- Labor cost
- Indian business expansion
- Quality-related cost

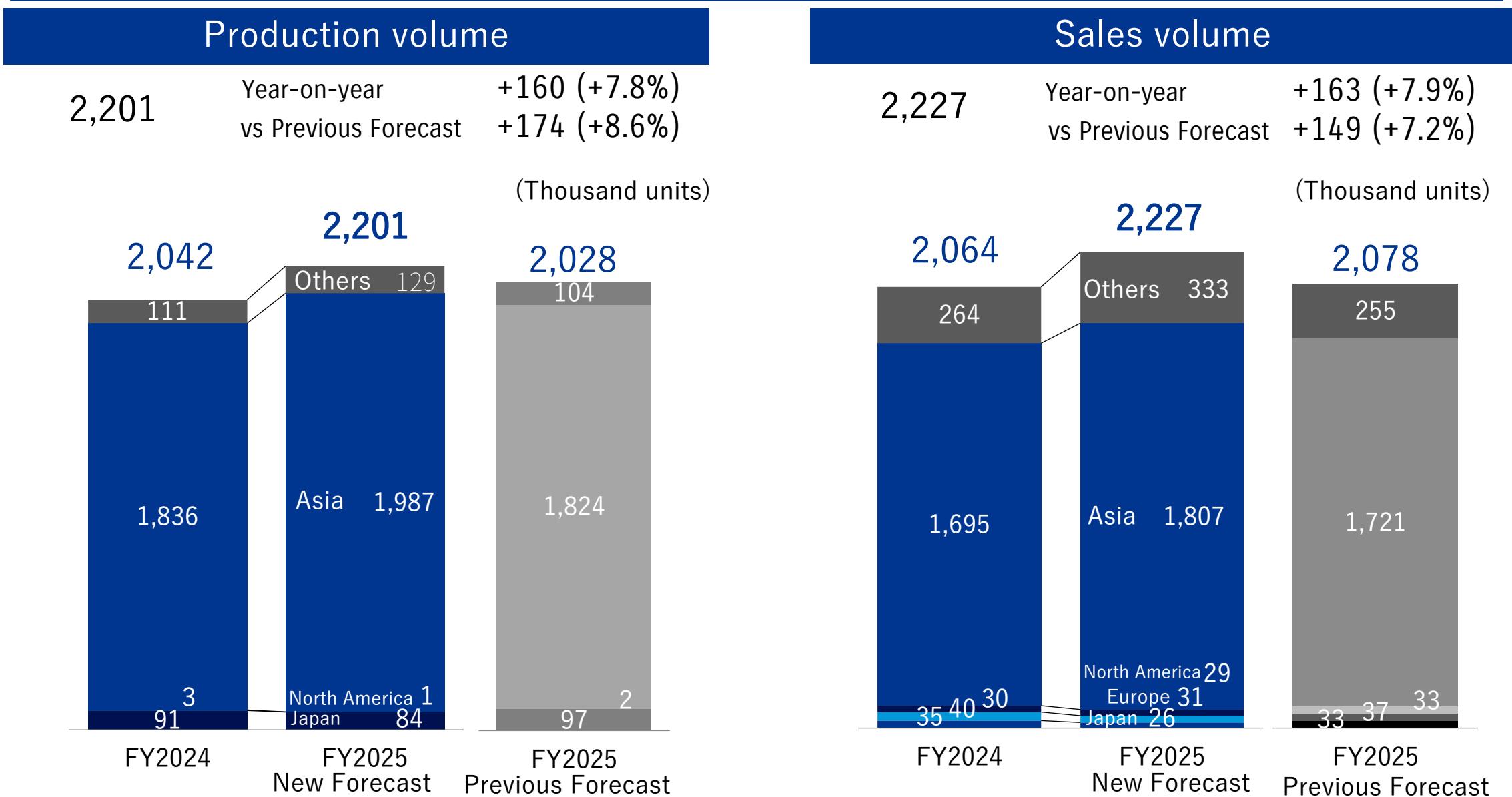
FY2025
('25/4-'26/3)
New
Forecast

-40.0
-20.0
-10.0

Full Year Forecast | Production and Sales Volume of Automobile



Full Year Forecast | Production and Sales Volume of Motorcycle



Appendix

| (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 | | |
| Japan total | 1,140.6 | 1,056.6 | +84.0 | 12.4 | 13.9 | -1.5 | 2.5 | 2.5 | -0.0 | 9.5 | 8.6 | +0.9 | 1,164.9 | 1,081.5 | +83.4 | +5.5 | |
| Suzuki brand | 1,059.8 | 971.9 | +87.9 | 12.4 | 13.9 | -1.5 | 2.5 | 2.5 | -0.0 | 9.5 | 8.6 | +0.9 | 1,084.1 | 996.9 | +87.2 | | |
| OEM | 80.8 | 84.7 | -3.9 | | | | | | | | | | 80.8 | 84.7 | -3.9 | | |
| Overseas total | 2,959.6 | 2,843.8 | +115.8 | 310.9 | 281.4 | +29.6 | 81.2 | 77.0 | +4.1 | | | | 3,351.7 | 3,202.2 | +149.6 | -125.9 | +83.1 |
| Europe | 421.0 | 432.5 | -11.5 | 30.2 | 33.6 | -3.4 | 14.5 | 12.8 | +1.8 | | | | 465.6 | 478.8 | -13.2 | +16.7 | -54.9 |
| N. America | 0.3 | 0.3 | -0.1 | 30.3 | 29.3 | +1.0 | 42.2 | 39.4 | +2.8 | | | | 72.8 | 69.0 | +3.8 | -2.0 | +1.9 |
| Asia | 2,053.6 | 1,928.5 | +125.1 | 172.8 | 159.7 | +13.1 | 8.8 | 9.1 | -0.3 | | | | 2,235.2 | 2,097.3 | +137.9 | -133.3 | +93.9 |
| India | 1,785.4 | 1,689.9 | +95.5 | 116.8 | 107.5 | +9.3 | 0.8 | 0.9 | -0.1 | | | | 1,903.0 | 1,798.3 | +104.7 | -121.3 | +75.1 |
| excl. India | 268.2 | 238.6 | +29.6 | 55.9 | 52.2 | +3.7 | 8.0 | 8.2 | -0.2 | | | | 332.1 | 299.0 | +33.2 | -12.0 | +18.8 |
| Others | 484.7 | 482.4 | +2.3 | 77.7 | 58.8 | +18.9 | 15.7 | 15.8 | -0.2 | | | | 578.1 | 557.0 | +21.1 | -7.3 | +42.2 |
| Grand total | 4,100.2 | 3,900.4 | +199.8 | 323.3 | 295.3 | +28.1 | 83.6 | 79.5 | +4.1 | 9.5 | 8.6 | +0.9 | 4,516.6 | 4,283.7 | +232.9 | -125.9 | +88.5 |

effect of FX rates -115.8 -9.0 -1.1 -125.9

Note:

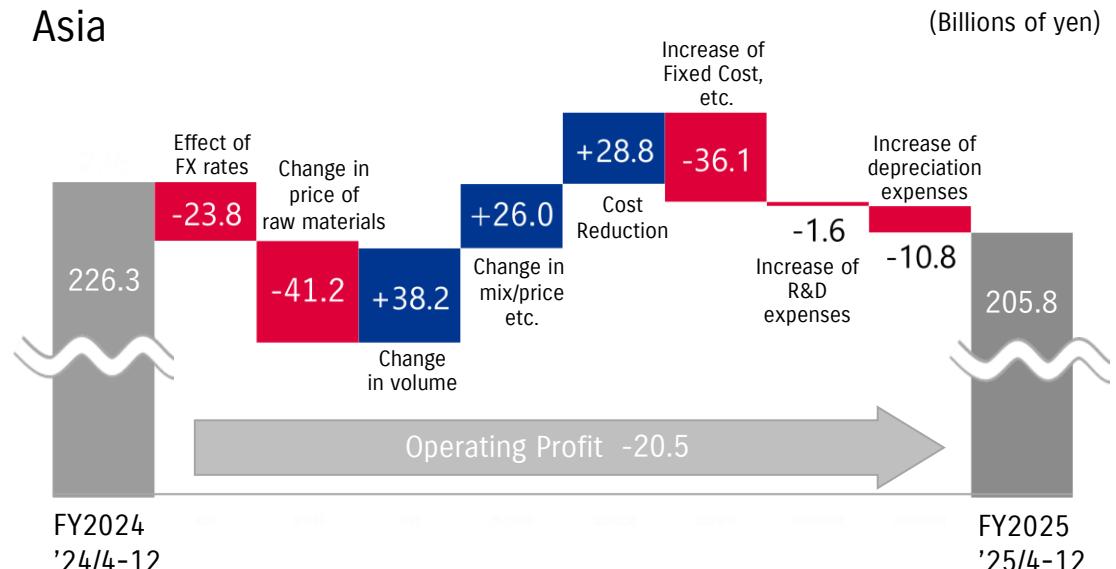
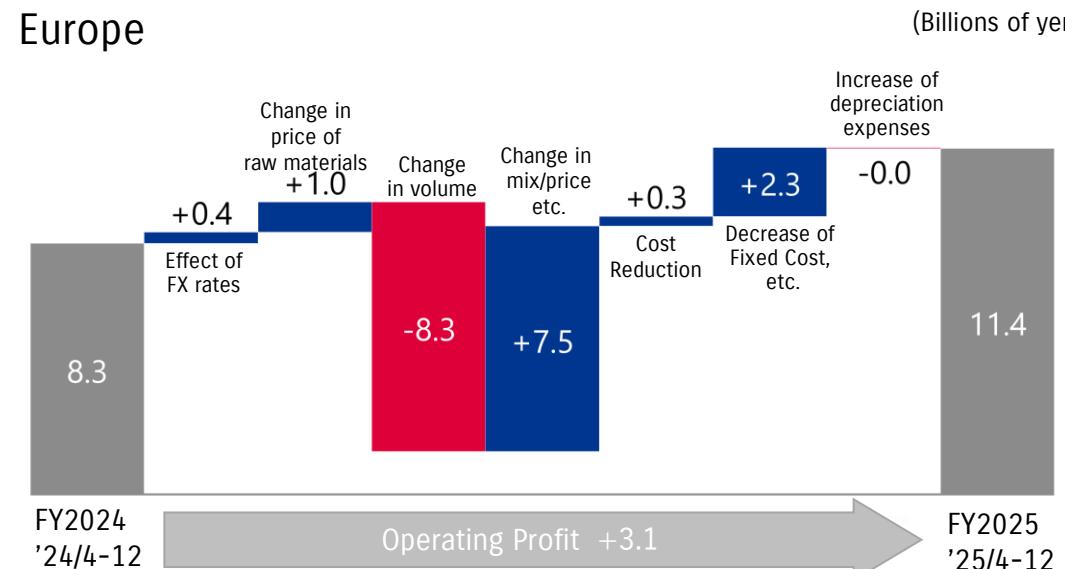
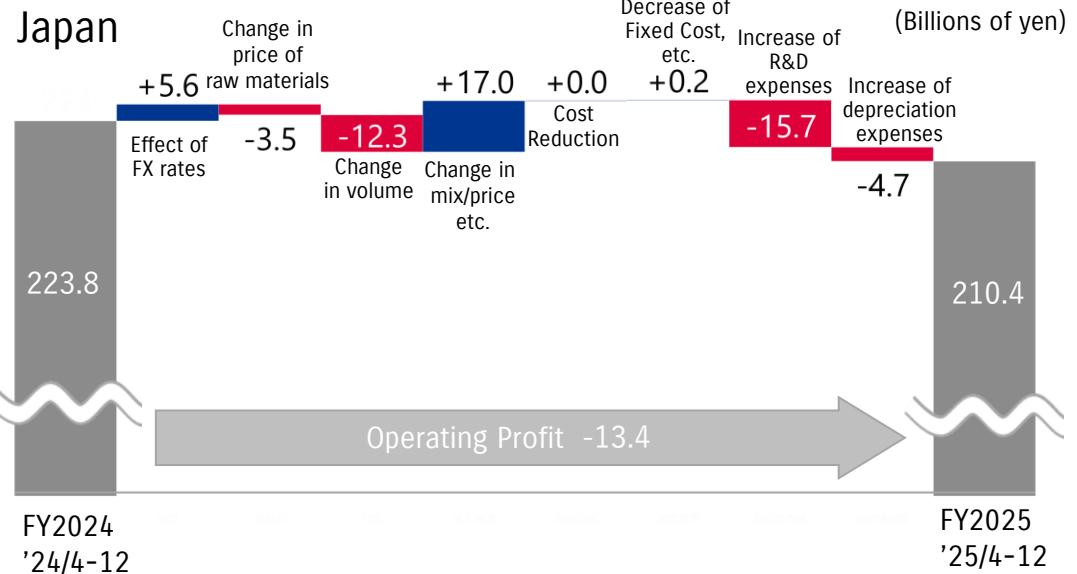
FY25 : Apr. 2025-Dec. 2025 FY24 : Apr. 2024-Dec. 2024

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

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

| | (Billions of yen) | | | | | | | | |
|--------|-------------------|------|------------------|------|-----------|---------|------------------|-------|--------------|
| | '25/4-12 | | | | '25/10-12 | | | | |
| | Revenue | | Operating profit | | Revenue | | Operating profit | | |
| | YoY | YoY | Margin | | YoY | YoY | Margin | | |
| Japan | 2,327.3 | +8% | 210.4 | -6% | 9.0% | 812.9 | +12% | 85.7 | +28% 10.5% |
| Europe | 511.0 | -14% | 11.4 | +38% | 2.2% | 175.6 | +1% | 4.4 | +11063% 2.5% |
| Asia | 2,655.3 | +11% | 205.8 | -9% | 7.7% | 1,018.4 | +23% | 69.3 | -5% 6.8% |
| Others | 350.0 | +3% | 14.8 | +73% | 4.2% | 125.8 | +12% | 4.7 | +89% 3.7% |
| Total | 4,516.6 | +5% | 429.1 | -11% | 9.5% | 1,652.4 | +16% | 152.6 | +5% 9.2% |

YoY : Year-on-year



| | Rupees (Billions of Rupees) ^{*1} | | | Change | Yen Conversion (Billions of yen) | | |
|--------------------------------|--|----------------------|------------------|-----------|----------------------------------|----------------------|--------|
| | FY2025 ('25/4-12) | FY2024 ('24/4-12) | | | FY2025 ('25/4-12) | FY2024 ('24/4-12) | Change |
| Consolidated | Net Sales ^{*2} | 1,243.0 | 1,062.7 | +180.3 | 2,138.0 | 1,944.7 | +193.3 |
| | Operating profit ^{*3} (Margin) | 102.9 (8.3%) | 111.6 (10.5%) | -8.7 | 177.0 (8.3%) | 204.2 (10.5%) | -27.2 |
| | Profit before taxes (Margin) | 142.0 (11.4%) | 147.0 (13.8%) | -5.0 | 244.2 (11.4%) | 269.1 (13.8%) | -24.8 |
| | Profit after taxes (Margin) | 110.2 (8.9%) | 105.9 (10.0%) | +4.3 | 189.6 (8.9%) | 193.8 (10.0%) | -4.2 |
| | FX rates | 1.72 yen | 1.83 yen | -0.11 yen | | | |
| Wholesales (Thousand units) | Domestic ^{*4} | 1,436 | 1,382 | +54 | | | |
| | Exports ^{*4} | 311 | 247 | +63 | | | |
| | Total | 1,747 | 1,630 | +117 | | | |

^{*1} Results shown in Rupees are consolidated results announced by Maruti Suzuki India on Jan. 28.

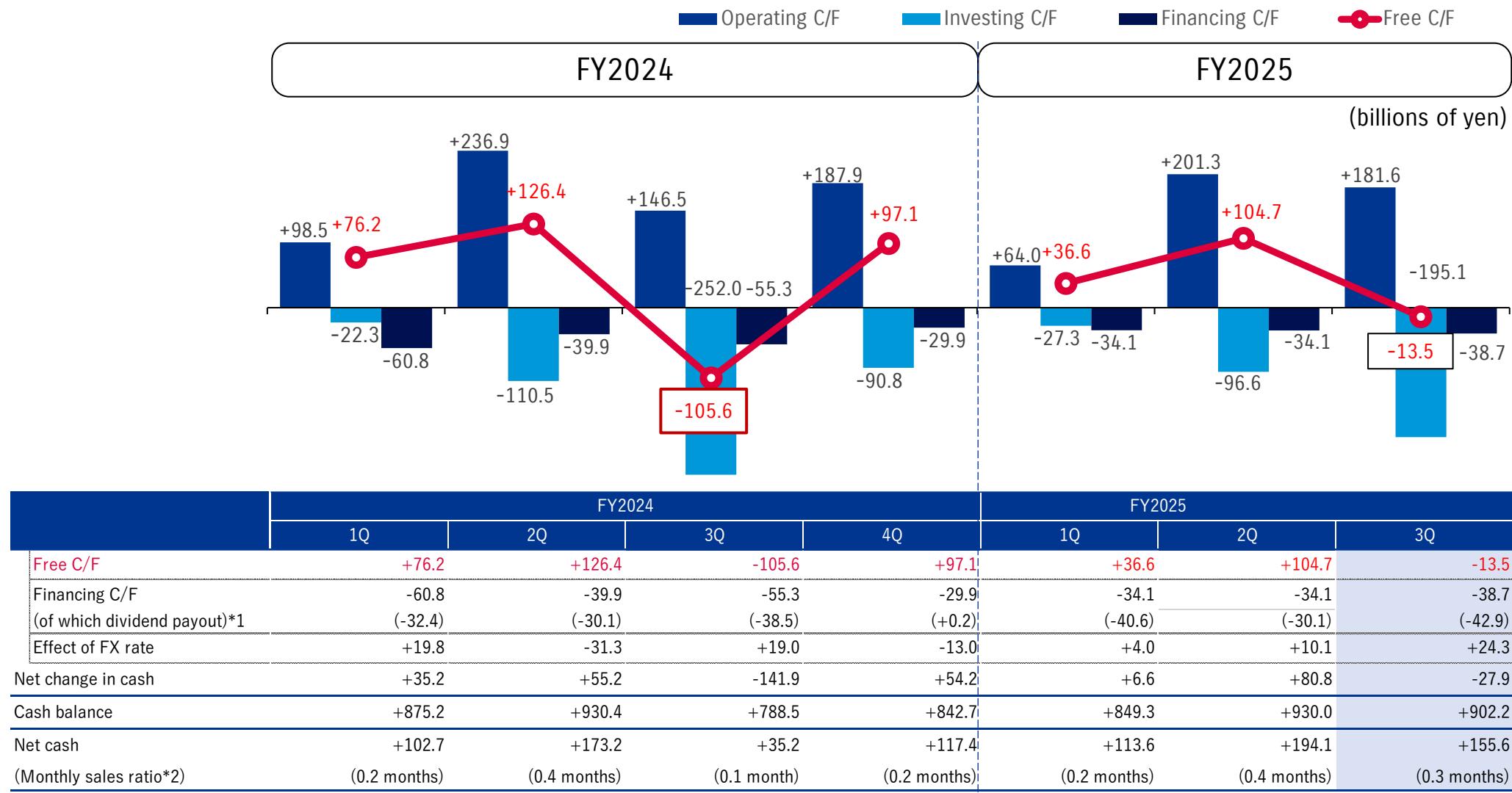
^{*2} Revenue from sale of products, excluding other operating revenues.

^{*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 Third Quarter Results | Cash Flows (Quarterly trends)



*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.

FY2025 Third Quarter Results | Capital Expenditures, etc.

| | FY2025 ('25/4-12) | FY2024 ('24/4-12) | Change |
|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| Capital Expenditures | 254.2 bln yen | 247.3 bln yen | + 6.8 bln yen |
| Non-consolidated | 77.4 bln yen | 63.5 bln yen | + 13.9 bln yen |
| Subsidiaries (of which India) | 176.8 bln yen (131.0 bln yen) | 183.8 bln yen (139.4 bln yen) | -7.0 bln yen (-8.4 bln yen) |
| Depreciation Expenses | 159.6 bln yen | 143.9 bln yen | + 15.7 bln yen |
| R&D Expenses | 197.6 bln yen | 180.2 bln yen | + 17.3 bln yen |

*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 end of '25/12 | FY2024 end of '24/12 | Change | FY2024 end of '25/3 | Change |
|--|-------------------------|-------------------------|--------------|------------------------|---------------|
| | | | | | |
| Interest-Bearing Debt balance | +746.5 bln yen | +753.2 bln yen | -6.7 bln yen | +725.3 bln yen | +21.2 bln yen |
| Consolidated Subsidiaries | 121 | 120 | +1 | 122 | -1 |
| Entities accounted for using equity method | 36 | 33 | +3 | 35 | +1 |
| Employees | 76,960 | 74,212 | +2,748 | 74,077 | +2,883 |

*Lease liabilities are not included in the results above.

FY2025 Third Quarter Results | Foreign Exchange Rates

| | FY2025 ('25/4-12) | FY2024 ('24/4-12) | Change from FY2024 | | Effect of FX rates in operating profit | |
|--------------------------|----------------------|----------------------|-----------------------|-------|--|------------------------------|
| | (yen) | (yen) | (yen) | (%) | Exchange sensitivity ^{*2} (bln yen) | Impact amount (bln yen) |
| Indian Rupee | 1.72 | 1.83 | -0.11 | -6.0% | *2 +2.0 | -22.1 |
| US Dollar | 149 | 153 | -4 | -2.6% | +0.7 | -2.8 |
| Pakistani Rupee | 0.53 | 0.55 | -0.02 | -3.6% | *2 +0.8 | -1.5 |
| Mexican Peso | 7.92 | 8.19 | -0.27 | -3.3% | *2 +0.1 | -1.5 |
| Australian Dollar | 97 | 101 | -4 | -4.0% | +0.1 | -0.5 |
| Sterling Pound | 199 | 195 | +3 | +1.8% | +0.3 | +1.1 |
| Euro | 172 | 165 | +7 | +4.2% | +1.3 | +9.2 |
| Others ^{*1} | — | — | — | — | | +0.2 |
| Effect of FX rates total | | | | | | -18.0 |

*1 Others... Of the impact amount +0.2 billion yen: Indonesian rupiah +0.6 billion yen, Vietnamese Dong -0.4 billion yen, etc.

*2 Exchange sensitivity...The impact of a yen depreciation on operating profit.

However, for Indian Rupee, Pakistani Rupee, and Mexican Peso, the impact of a move of 0.01 yen on operating profit.

| | FY2025 Forecast | | | FY2024 (yen) | Change from FY2024 | | Effect of FX rates in operating profit | | |
|--------------------------|-----------------|----------------------------|---------------------------------|-------------------|-----------------------|---------|---|--|---------------------------------|
| | (yen) | '26/1 - 26/3 (yen) | Previous Forecast (yen) | | (yen) | (yen) | (%) | Exchange sensitivity ^{*1} (bln yen) | Impact amount (bln yen) |
| Indian Rupee | 1.70 | 1.65 | 1.68 | 1.82 | -0.12 | -6.6% | ^{*1} | +3.1 | -37.1 |
| US Dollar | 149 | 150 | 140 | 153 | -4 | -2.4% | | +1.0 | -3.6 |
| Pakistani Rupee | 0.54 | 0.56 | 0.52 | 0.55 | -0.01 | -1.8% | ^{*1} | +1.2 | -1.2 |
| Australian Dollar | 98 | 102 | 89 | 100 | -2 | -1.6% | | +0.3 | -0.5 |
| Polish Zloty | 41 | 43 | 38 | 38 | +3 | +6.9% | | +0.5 | +1.2 |
| South African Rand | 8.59 | 9.09 | 7.53 | 8.37 | +0.22 | +2.6% | ^{*1} | +0.1 | +2.1 |
| Sterling Pound | 201 | 206 | 188 | 195 | +6 | +3.2% | | +0.4 | +2.2 |
| Euro | 174 | 180 | 160 | 164 | +10 | +6.2% | | +1.7 | +16.9 |
| Effect of FX rates total | | | | | | | | | -10.0 |

*1 Exchange sensitivity... The impact of a yen depreciation on operating profit.

However, for Indian Rupee, Pakistani Rupee, and South African Rand, the impact of a move of 0.01 yen on operating profit.

| (Billions of yen) | FY2025 Forecast | FY2024 | Change | Previous Forecast | Change |
|-----------------------|-----------------|--------|--------|-------------------|--------|
| Capital Expenditures | 380.0 | 361.8 | +18.2 | 380.0 | ± 0 |
| Depreciation Expenses | 220.0 | 196.1 | +23.9 | 230.0 | -10.0 |
| R&D Expenses | 290.0 | 265.6 | +24.4 | 300.0 | -10.0 |

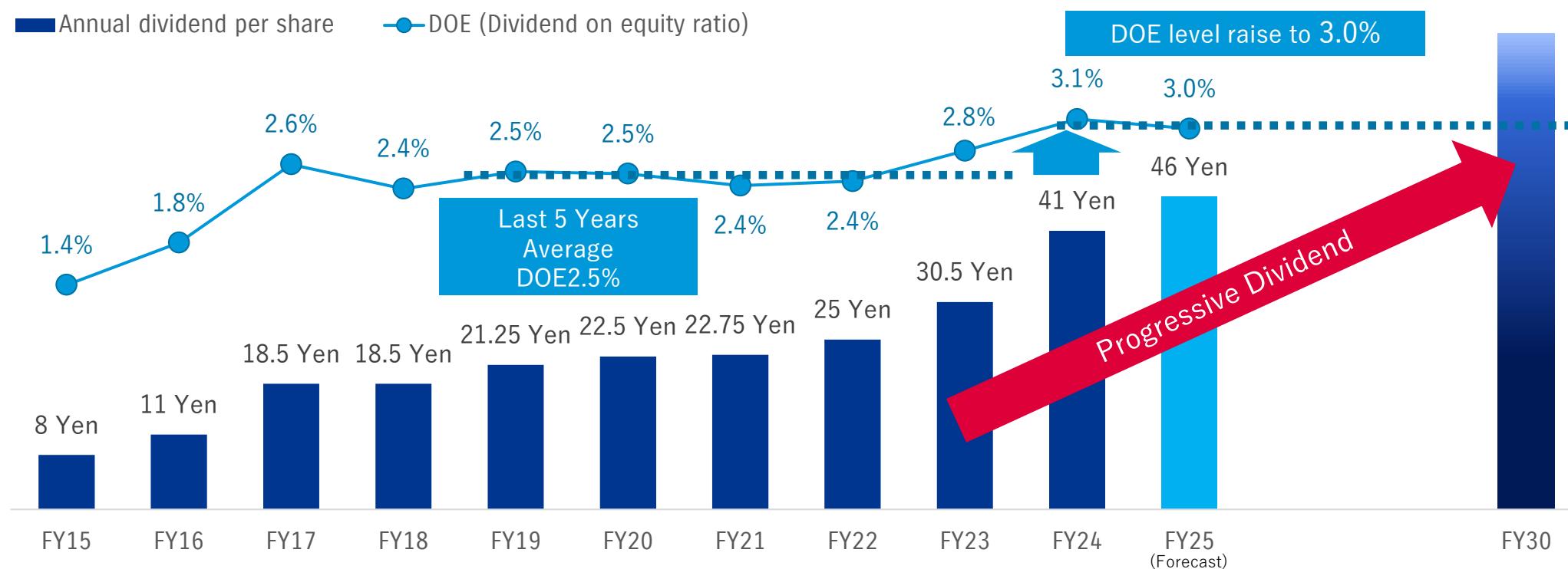
*Leases, capex & amortization for intangible assets are not included in the results and forecast above.

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

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 \div ((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) \div 2)
 Equity attributable to owners of parent excludes other components of equity



FY2025 Third Quarter Financial Results



All-new "SUPER CARRY" (Japanese Domestic Model)



All-new "SUPER CARRY" X-limited (Japanese Domestic Model)
equipped with "HARD CARGO" SUZUKI SELECT PLUS Accessories



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]