



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.

Financial Summary..... 2

FY2025 Third Quarter Results 4~15

 Highlights 4

 Quarterly Results 5

 Factors of Change in Operating Profit 6

 Operating Results by Segment 7

 Production and Sales Volume of Automobile and Motorcycle..... 8~13

 Quarterly Results by Segment 14~15

Full Year Forecast 16~20

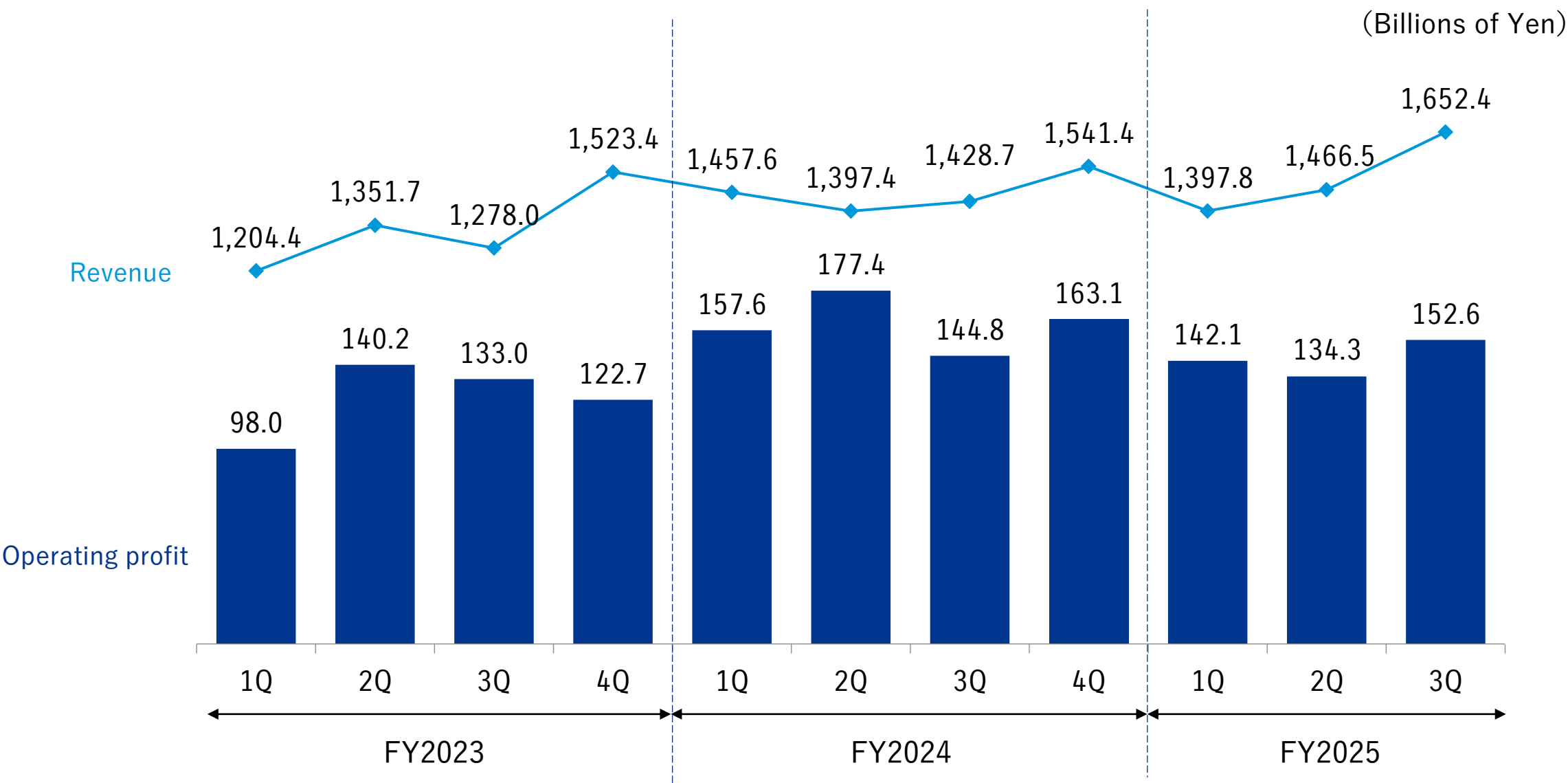
Appendix 21~30

FY2025 Third Quarter Results | Highlights

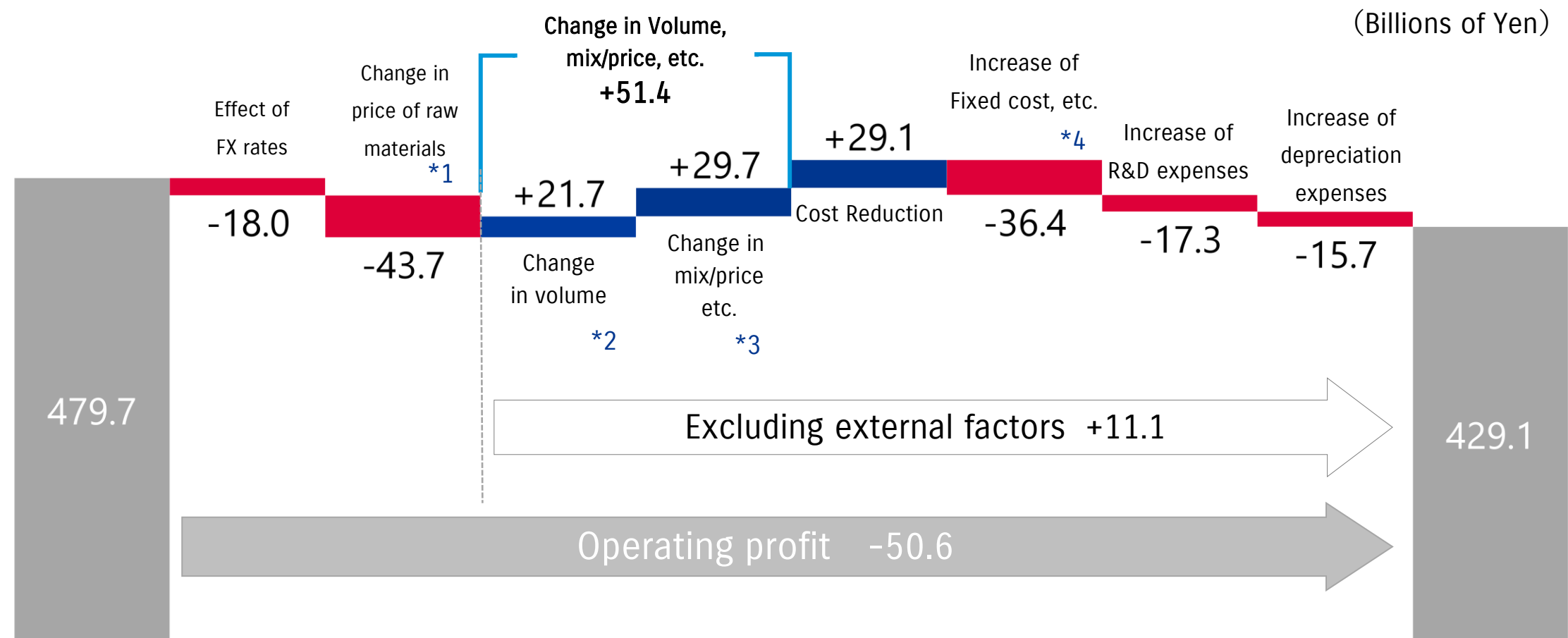
(Billions of Yen)		FY2025 3Q	FY2024 3Q	Change		Record
					Ratio	
Consolidated Financial Results	Revenue	4,516.6	4,283.7	+232.9	+5.4%	Increased for the 5th consecutive period
	Operating profit (Margin)	429.1 (9.5%)	479.7 (11.2%)	-50.6	-10.6%	First decline in 5 periods
	Profit before tax (Margin)	520.9 (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

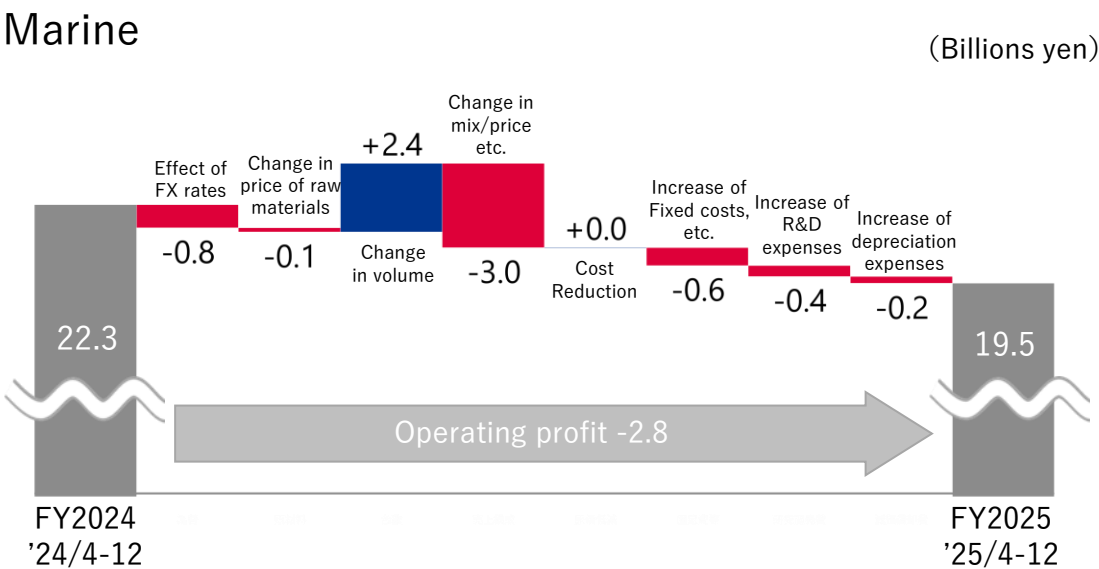
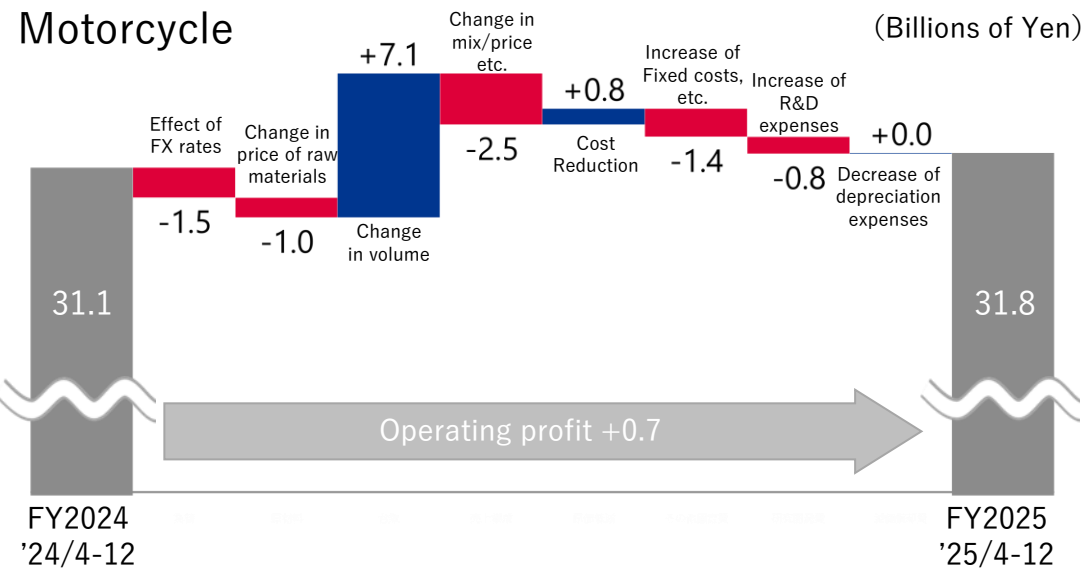
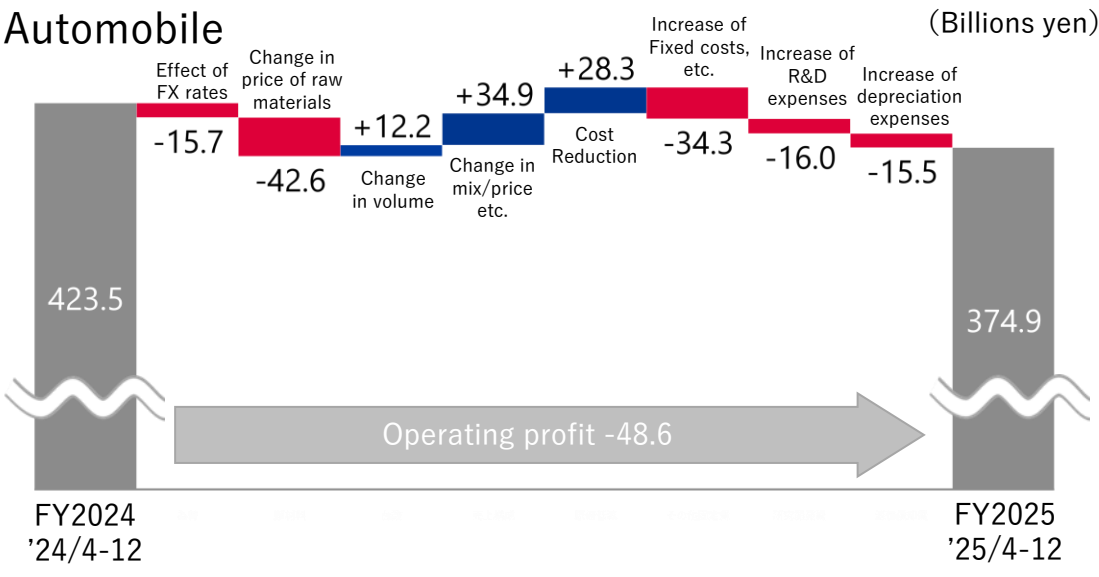
FY2025
'25/4-12

FY2025 Third Quarter Results | Operating Results by Segment

(Billions of Yen)

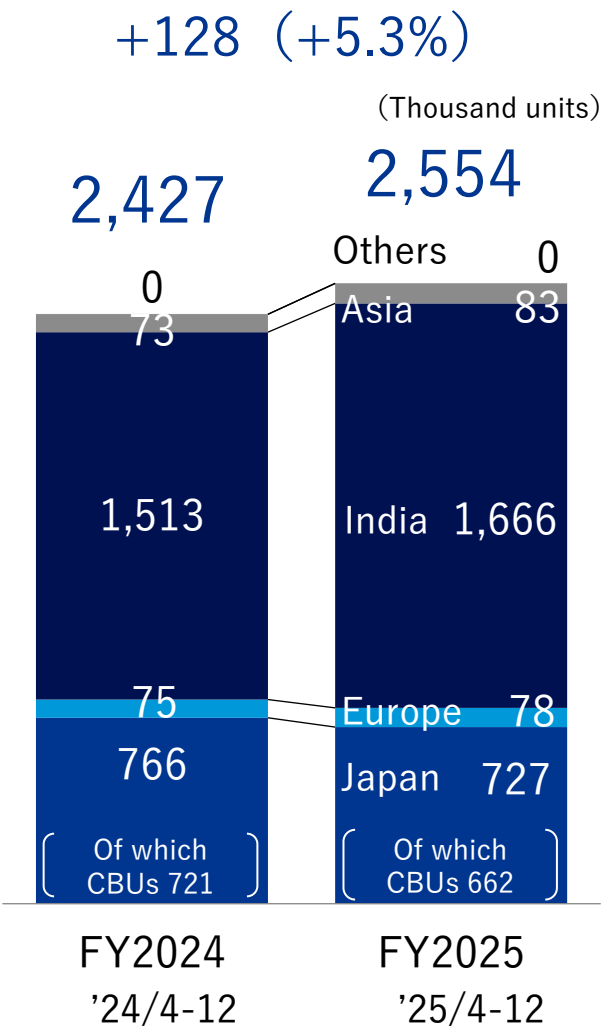
	'25/4-12					'25/10-12				
	Revenue		Operating profit			Revenue		Operating profit		
		YoY		YoY	Margin		YoY		YoY	Margin
Auto	4,100.2	+5%	374.9	-11%	9.1%	1,512.1	+16%	137.6	+6%	9.1%
Moto	323.3	+10%	31.8	+2%	9.8%	113.5	+17%	9.3	+11%	8.2%
Marine	83.6	+5%	19.5	-13%	23.3%	23.7	+3%	4.6	-11%	19.6%
Others	9.5	+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

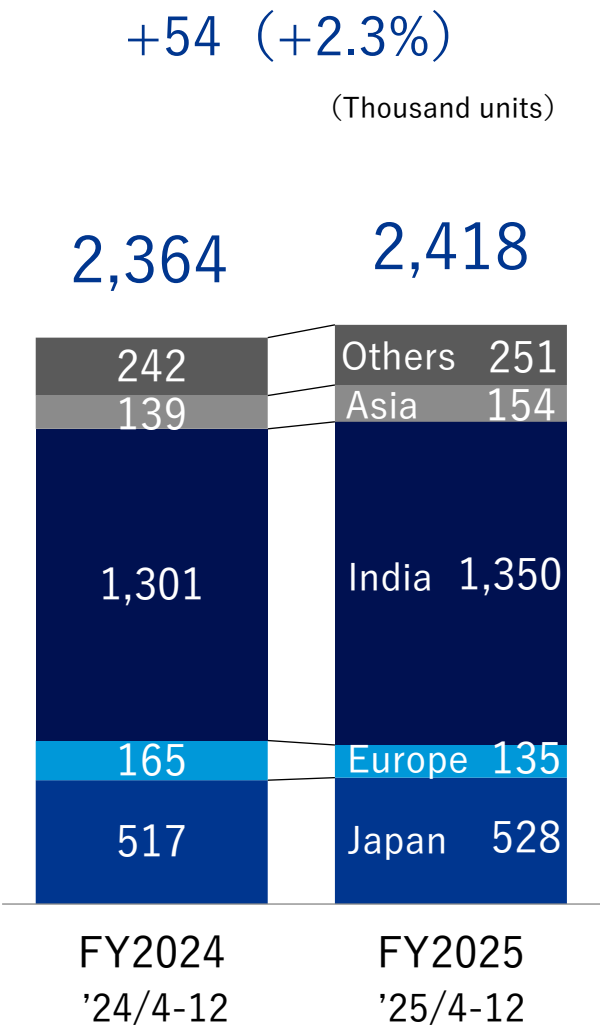


Production and Sales Volume of Automobile | Global

Production Results



Sales Results

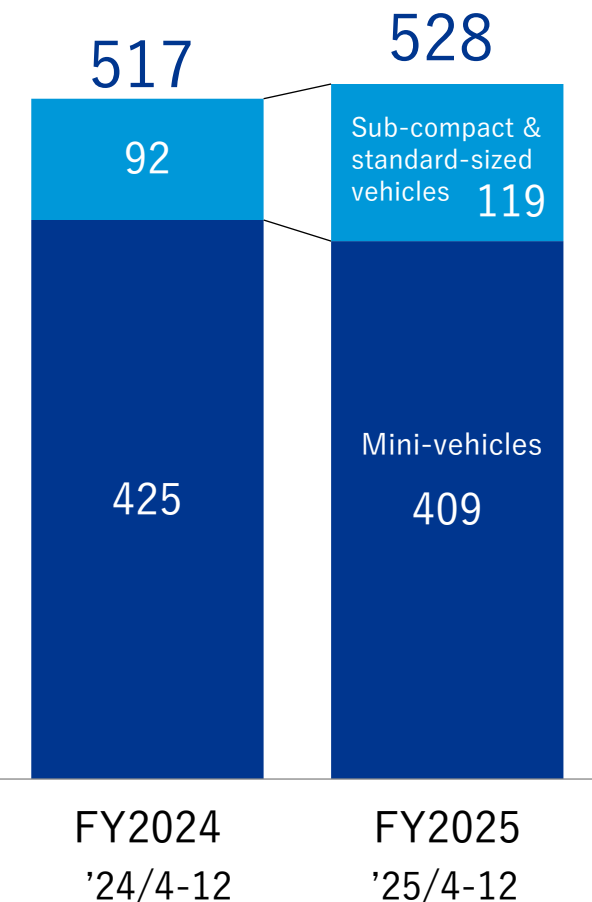


● FY2025 Third Quarter global sales

(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)



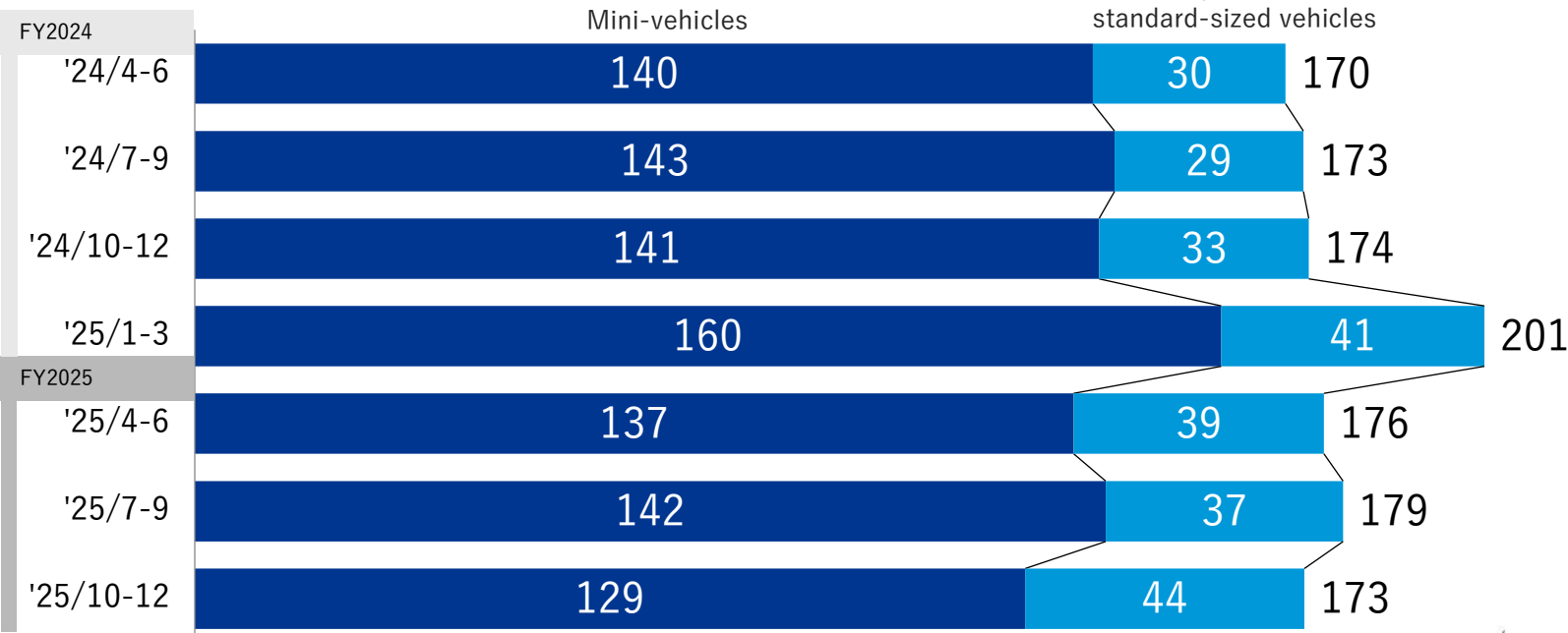
● Domestic sales results

- 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)

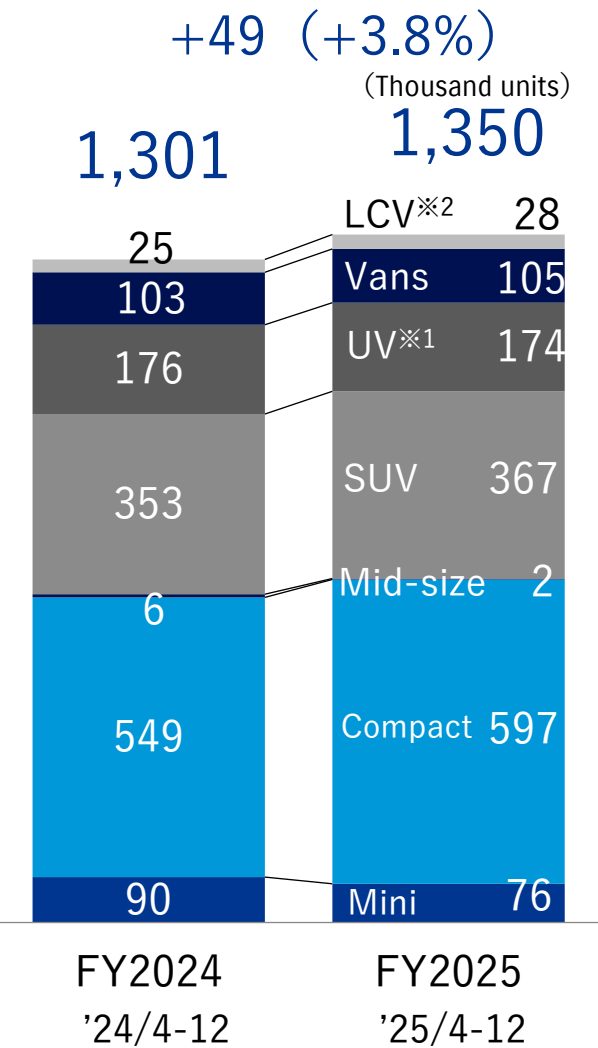


● Resumed "Jimny NOMADE" orders

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

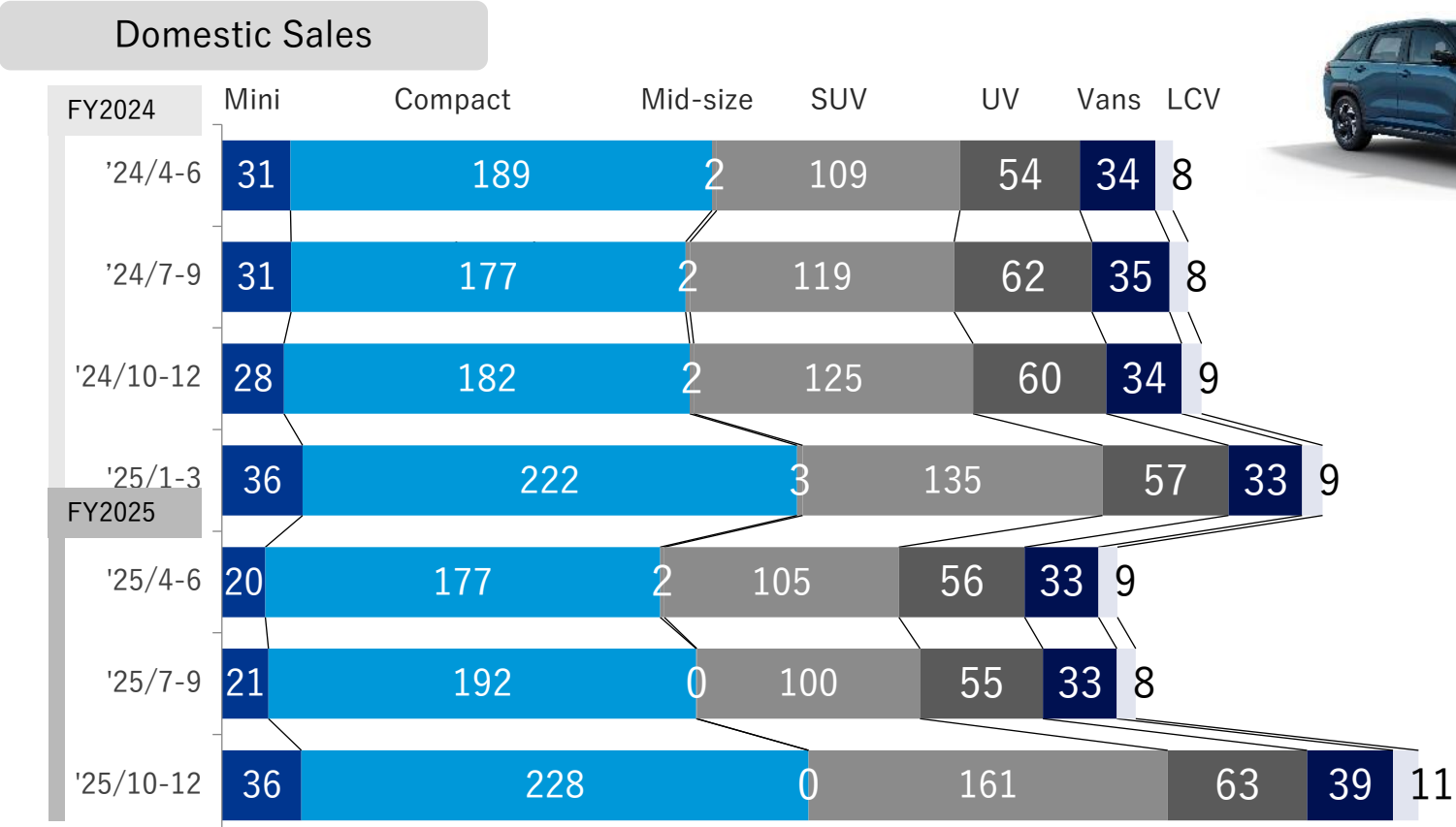


Domestic Wholesales



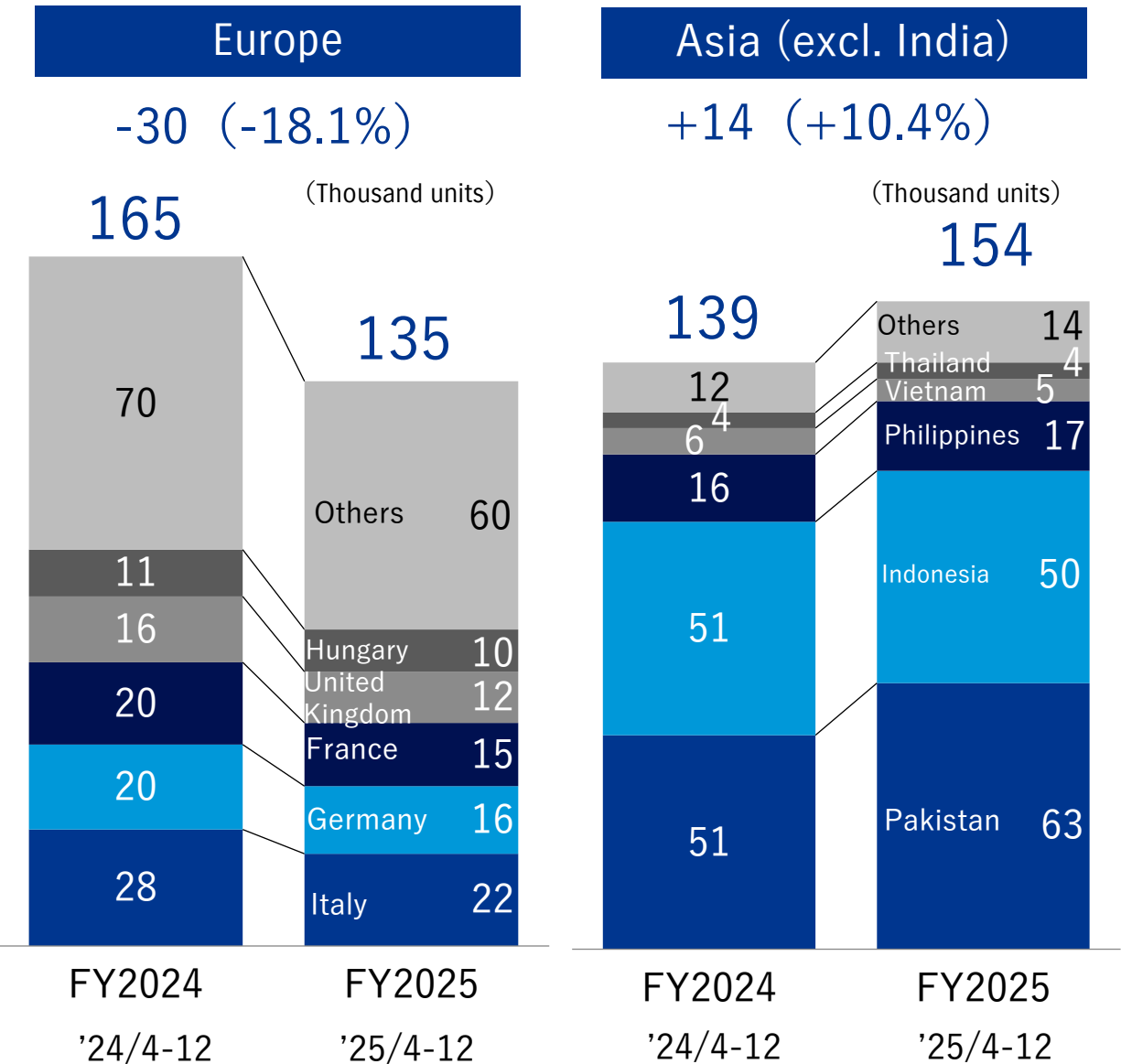
Sales performance post-GST reforms

- 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



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

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

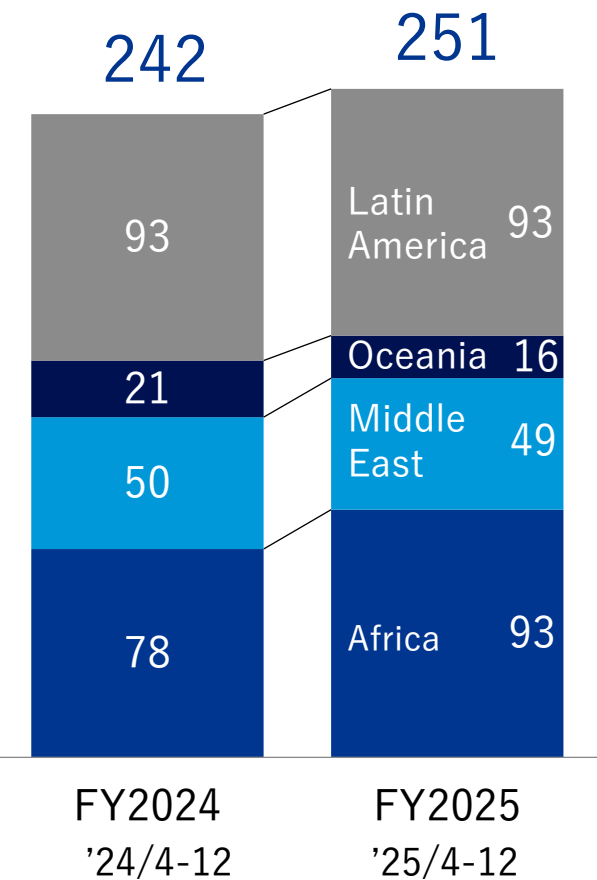
◆ Asia

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



Sales Results

+9 (+3.9%)
(Thousand units)



● 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



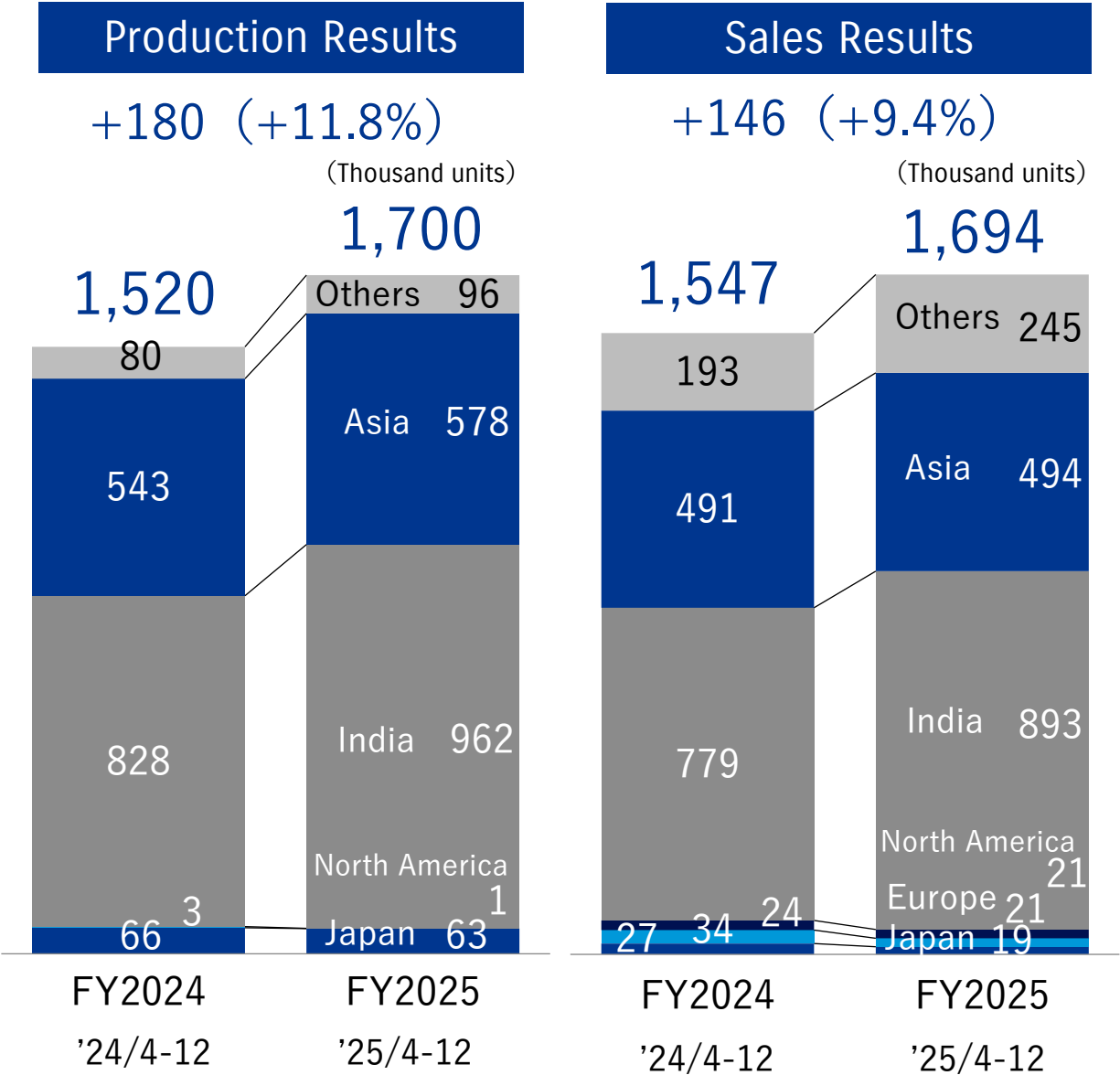
● Sales Results

(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



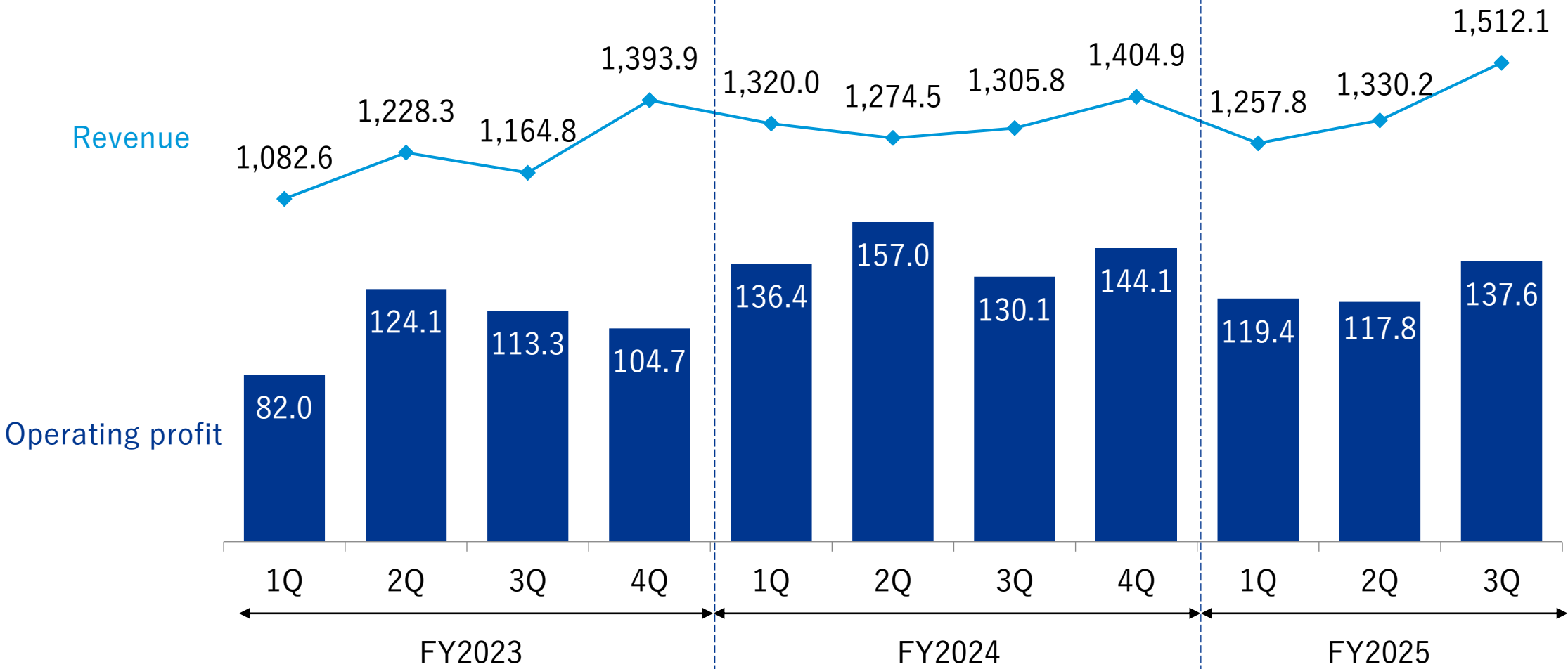
● Cumulative production of 10 million units in India

- 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

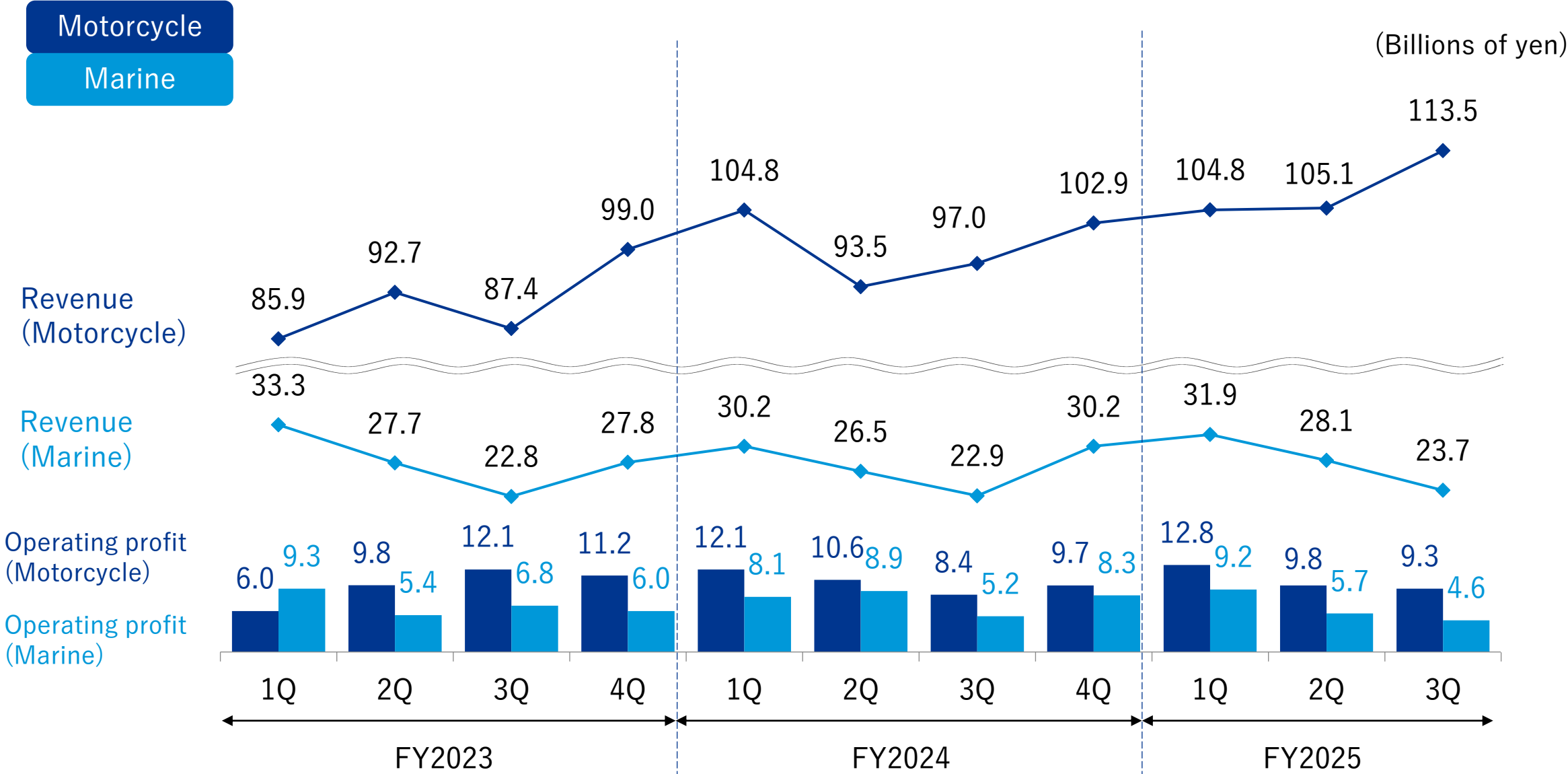


Automobile

(Billions of yen)

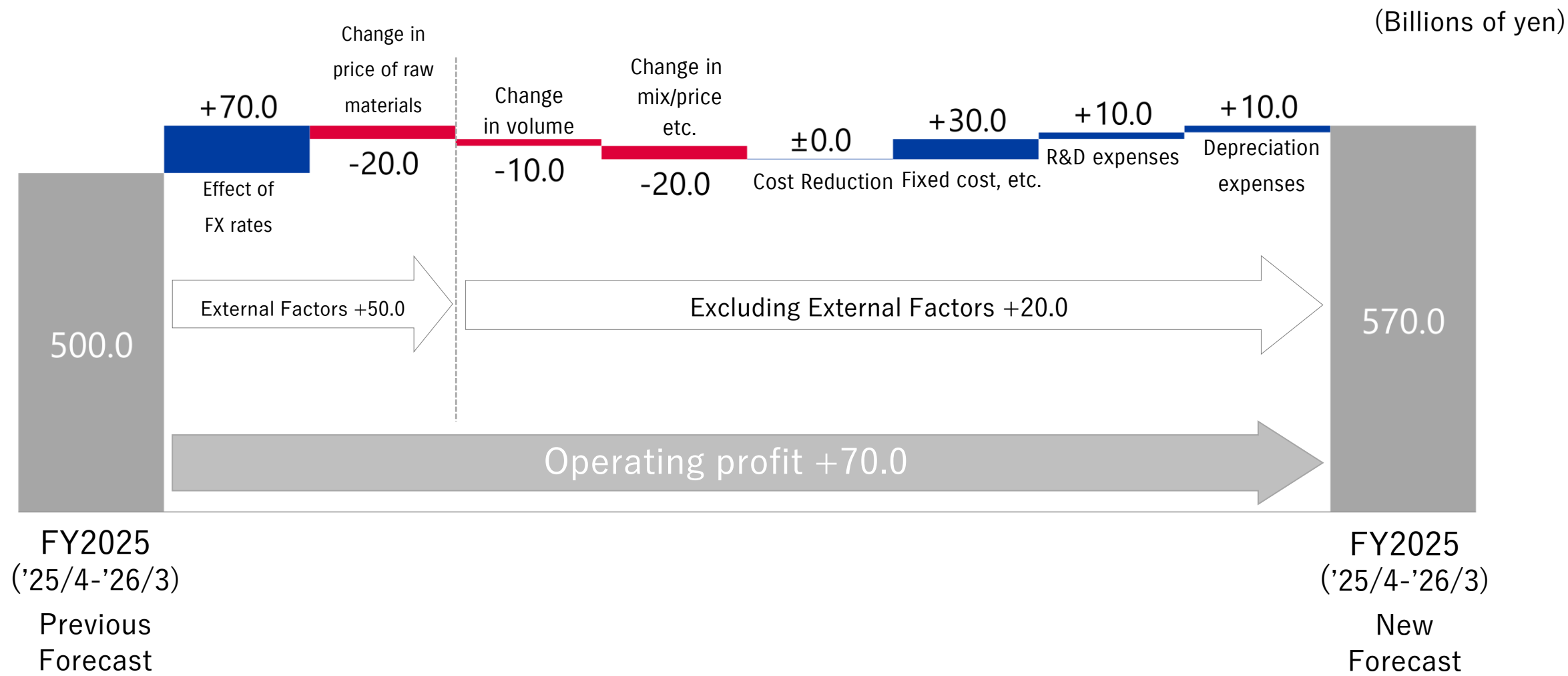


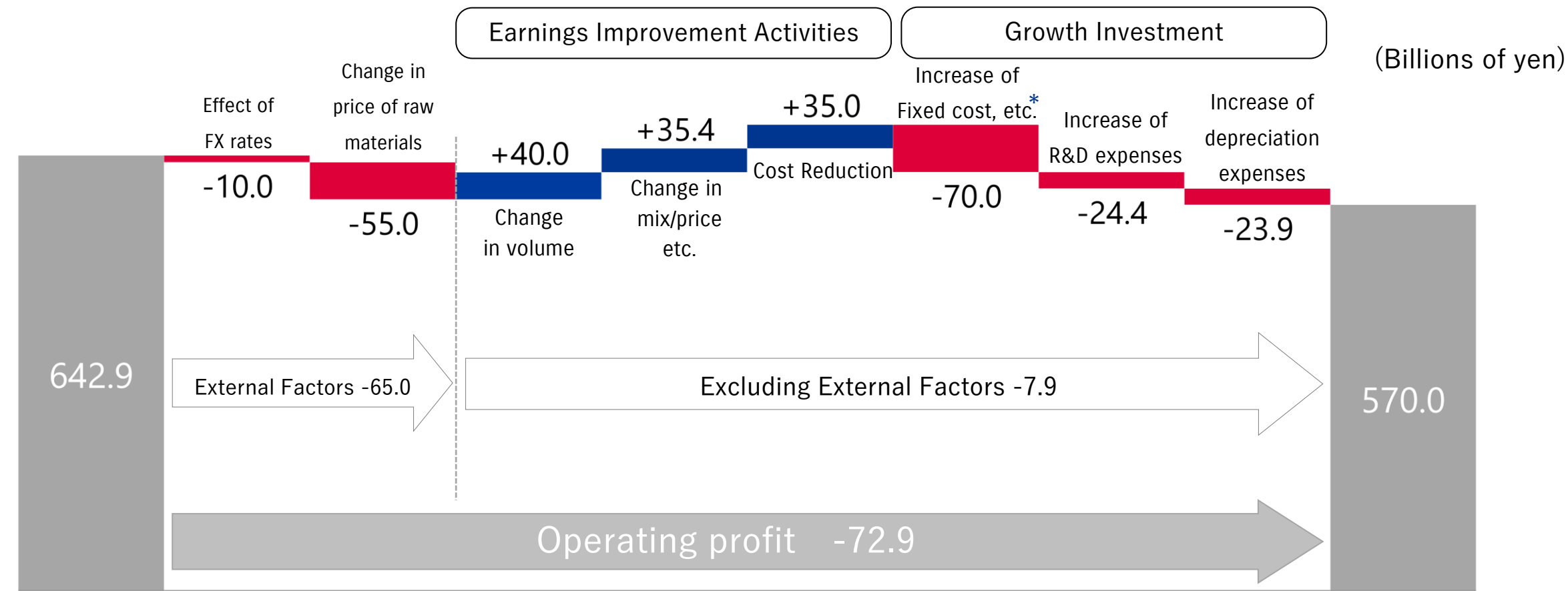
Quarterly Results | Motorcycle and Marine segment



(Billions of yen)		FY2025 (^{'25/4} - ^{'26/3})	FY2024 (^{'24/4} - ^{'25/3})	Change		Record	Comparison with previous forecast	
					Ratio		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





FY2024
(‘24/4-‘25/3)
Results

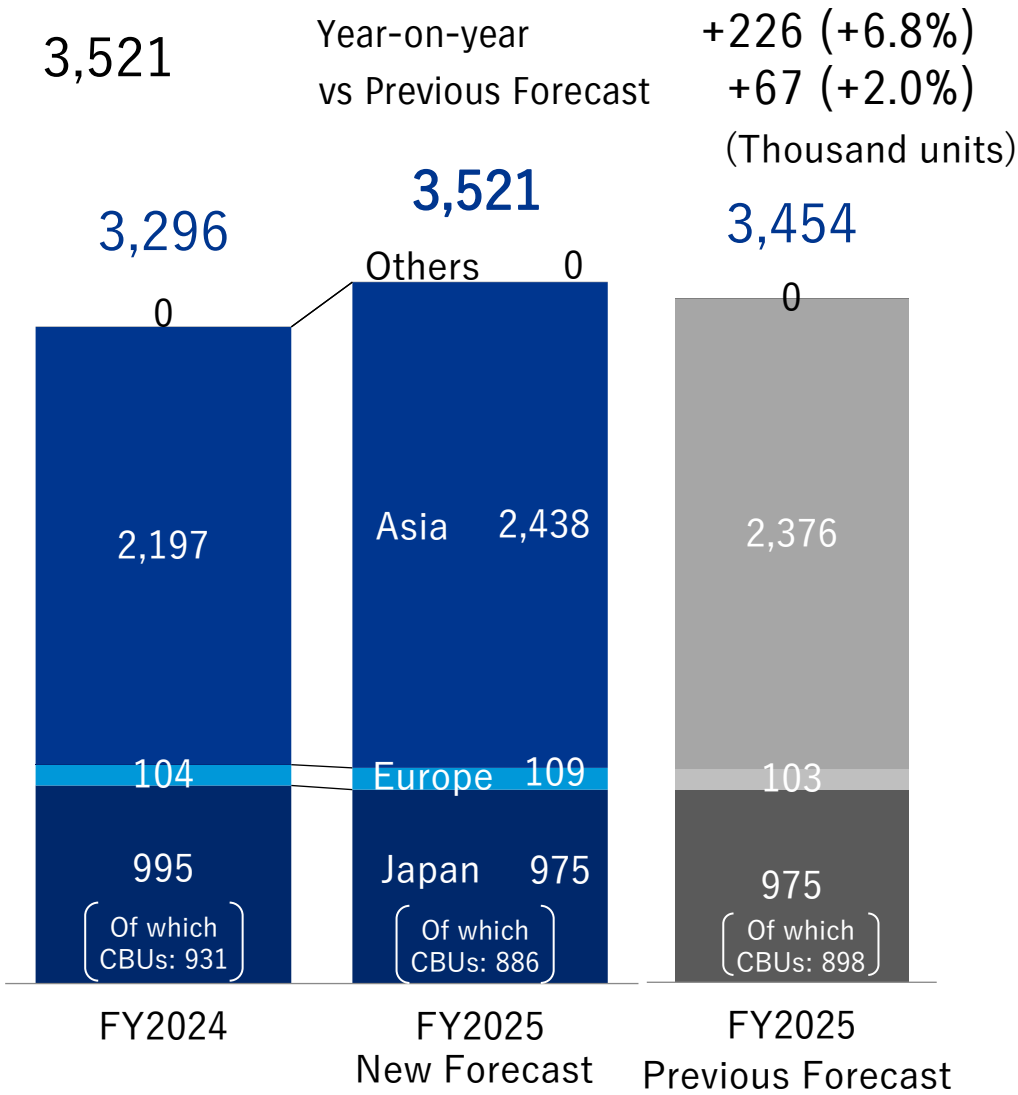
*Breakdown: Fixed cost, etc.

- Labor cost -40.0
- Indian business expansion -20.0
- Quality-related cost -10.0

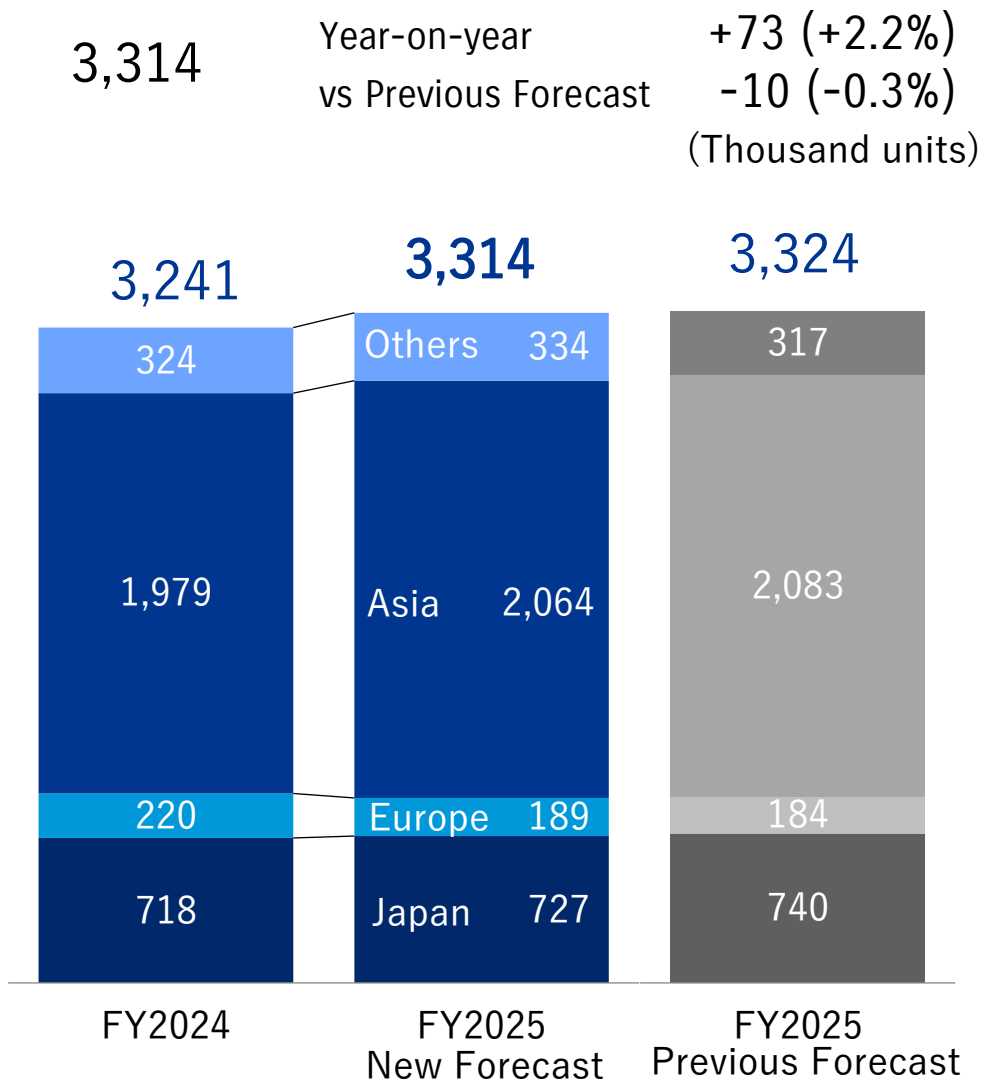
FY2025
(‘25/4-‘26/3)
New
Forecast

Full Year Forecast | Production and Sales Volume of Automobile

Production volume



Sales volume

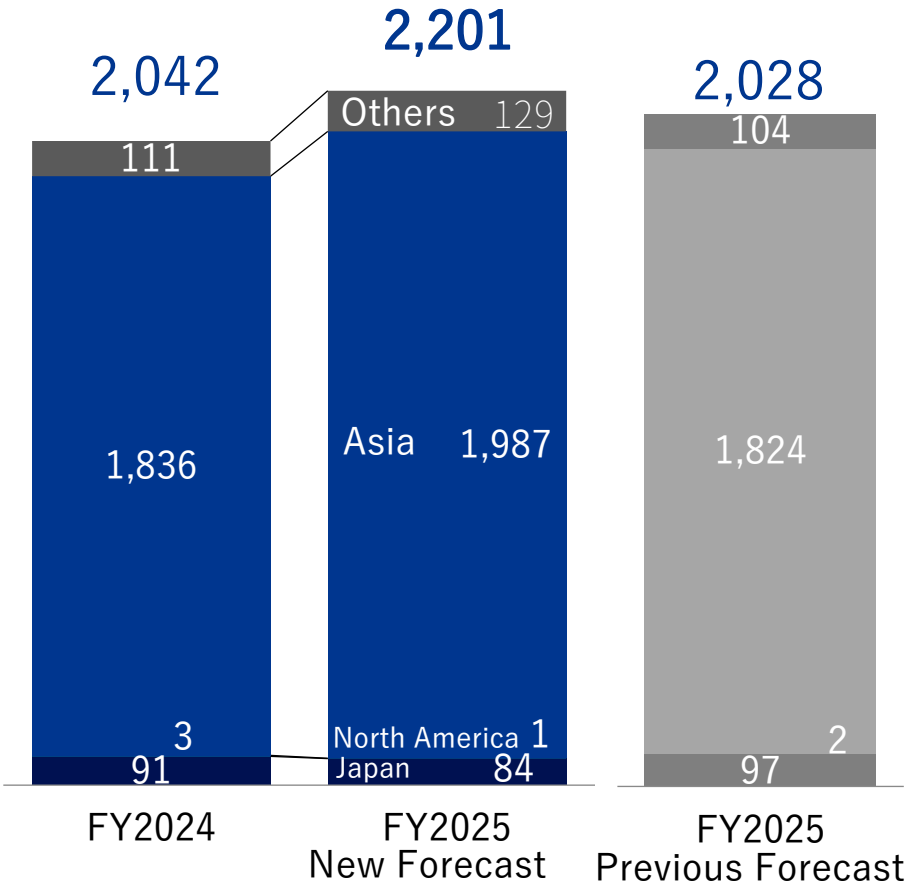


Full Year Forecast | Production and Sales Volume of Motorcycle

Production volume

2,201 Year-on-year +160 (+7.8%)
vs Previous Forecast +174 (+8.6%)

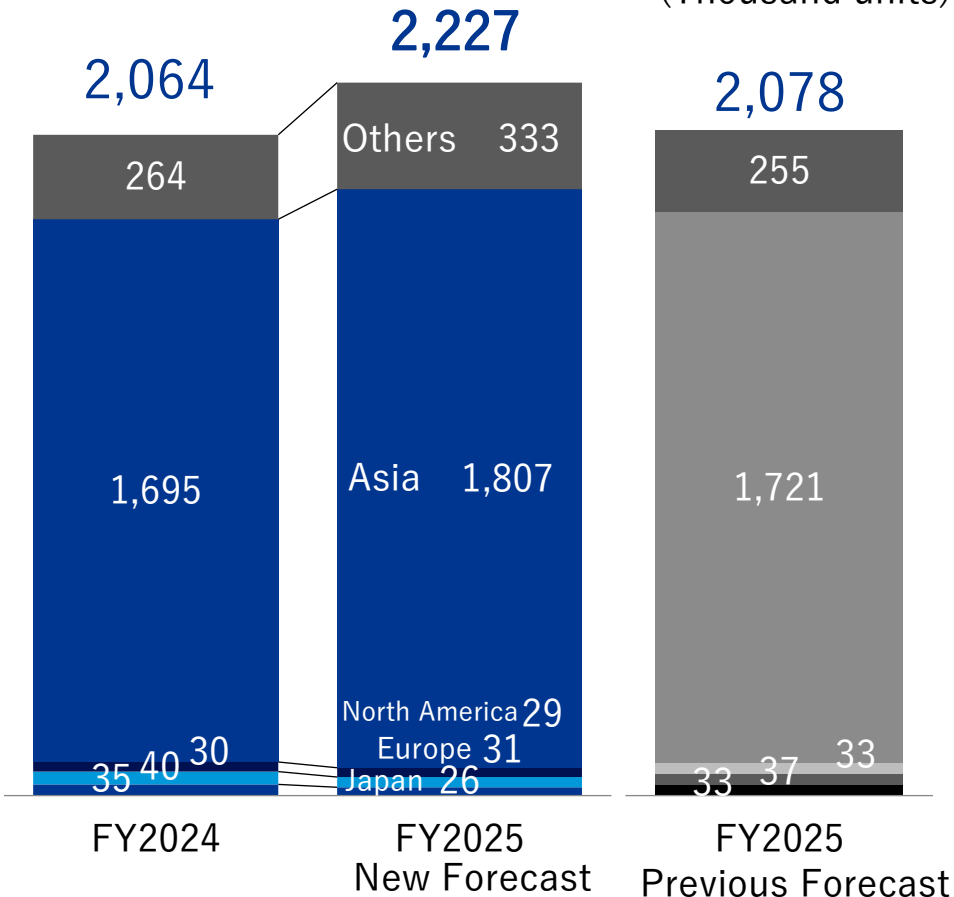
(Thousand units)



Sales volume

2,227 Year-on-year +163 (+7.9%)
vs Previous Forecast +149 (+7.2%)

(Thousand units)



Appendix

FY2025 Third 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	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

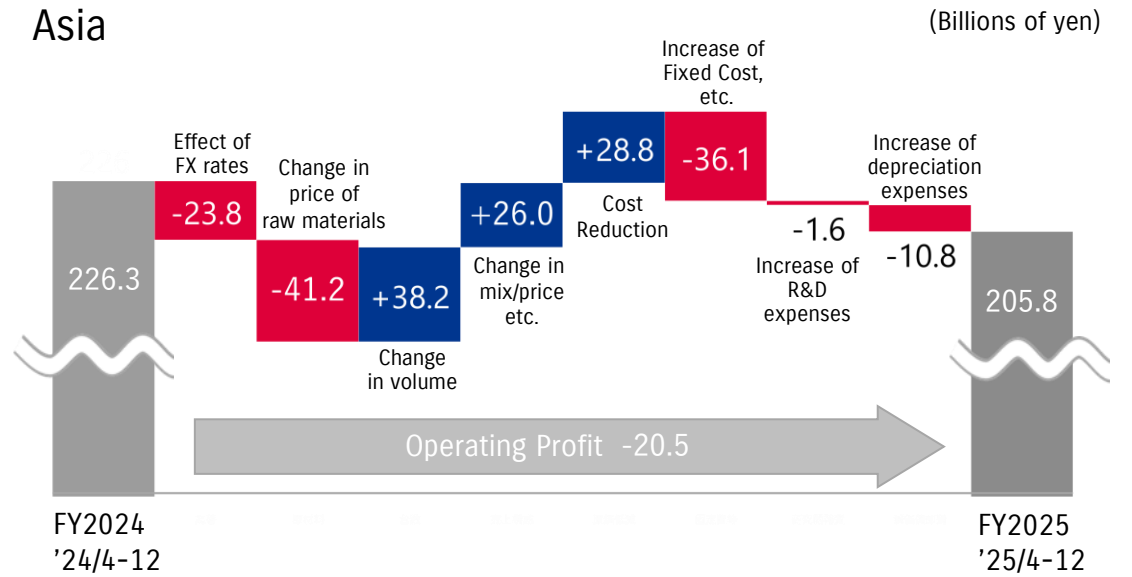
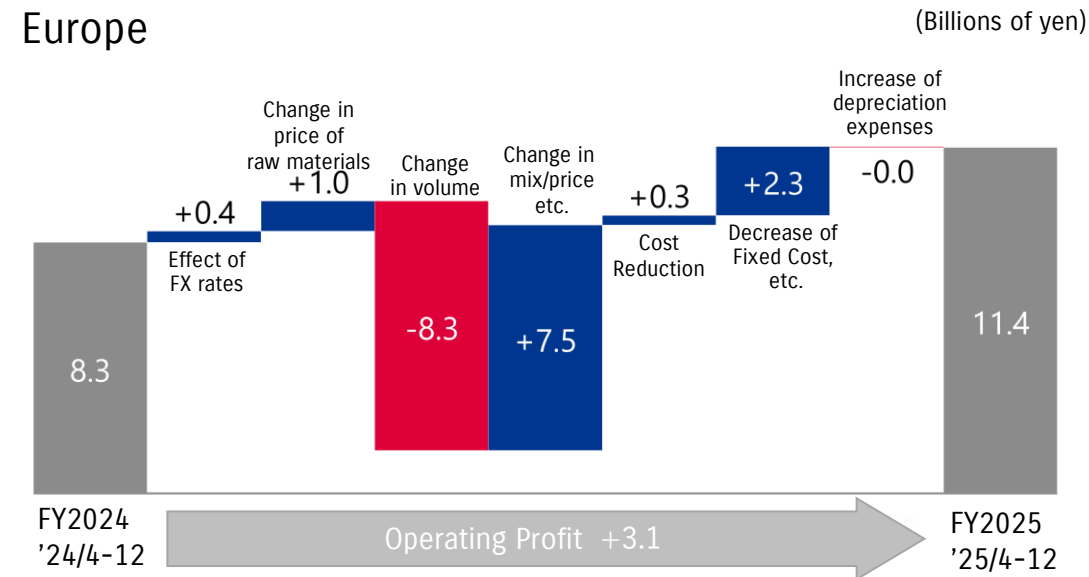
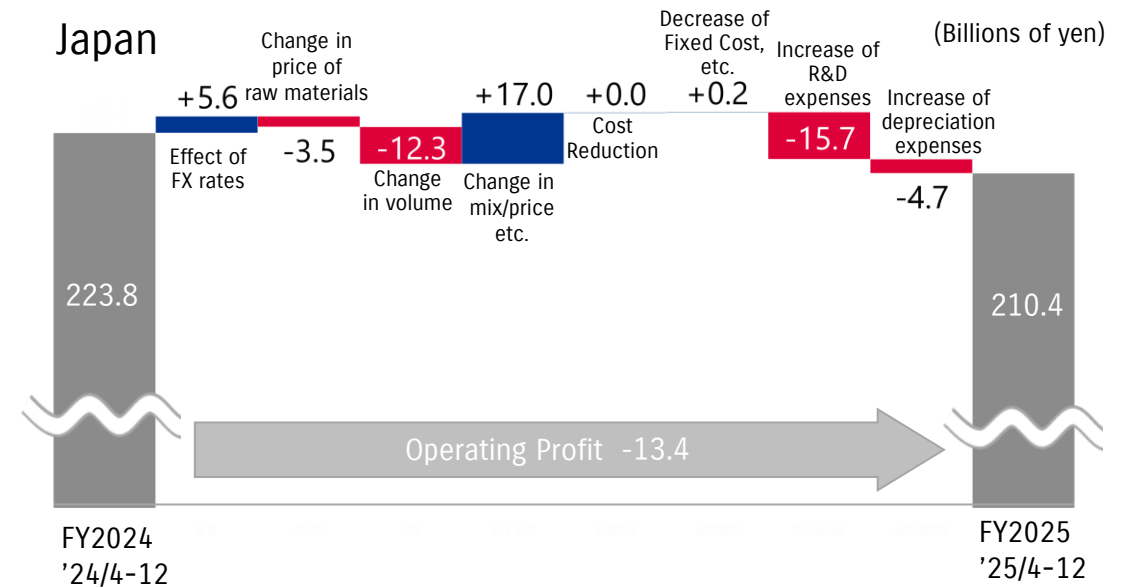
Automobile in North America : Sales of parts and accessories

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



FY2025 Third Quarter Results | Highlights of Maruti Suzuki India

		Rupees (Billions of Rupees) ^{*1}			Yen Conversion (Billions of yen)		
		FY2025 (^{'25/4-12})	FY2024 (^{'24/4-12})	Change	FY2025 (^{'25/4-12})	FY2024 (^{'24/4-12})	Change
Consoli- dated	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			
Whole- sales (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.

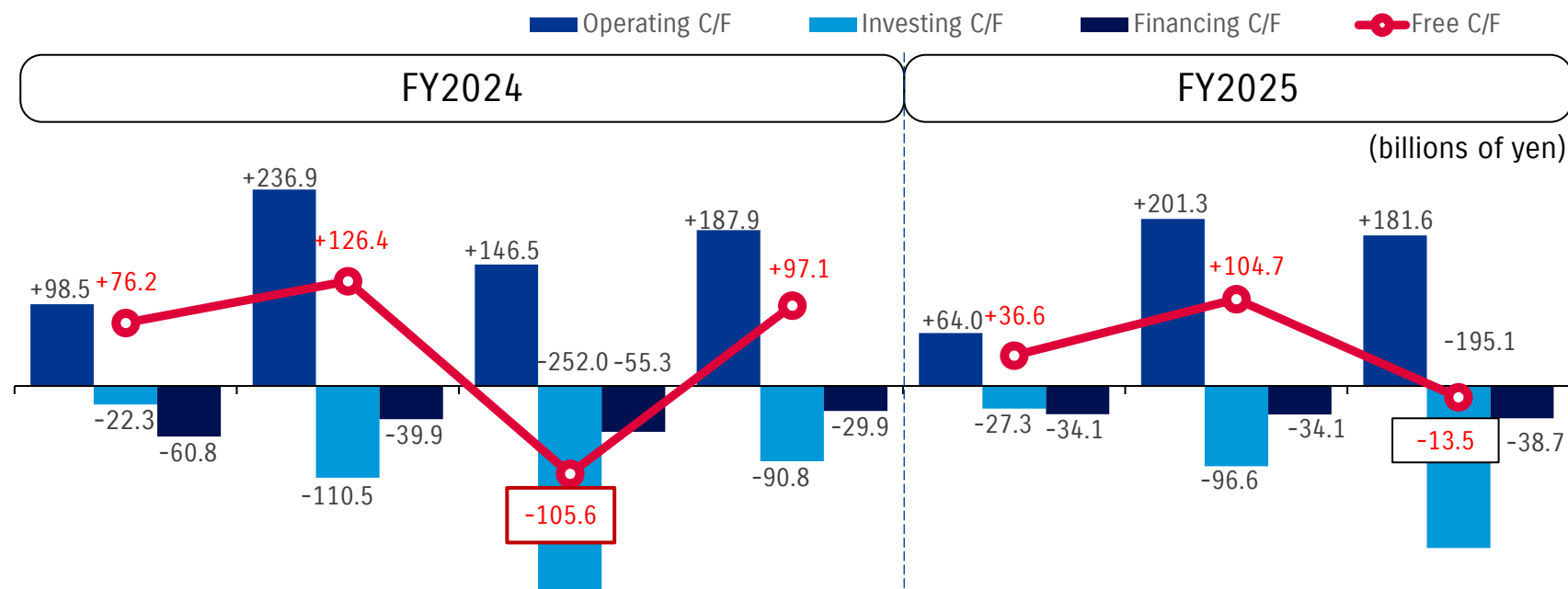
*2 Revenue from sale of products, excluding other operating revenues.

*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)



	FY2024				FY2025		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Free C/F	+76.2	+126.4	-105.6	+97.1	+36.6	+104.7	-13.5
Financing C/F	-60.8	-39.9	-55.3	-29.9	-34.1	-34.1	-38.7
(of which dividend payout)*1	(-32.4)	(-30.1)	(-38.5)	(+0.2)	(-40.6)	(-30.1)	(-42.9)
Effect of FX rate	+19.8	-31.3	+19.0	-13.0	+4.0	+10.1	+24.3
Net change in cash	+35.2	+55.2	-141.9	+54.2	+6.6	+80.8	-27.9
Cash balance	+875.2	+930.4	+788.5	+842.7	+849.3	+930.0	+902.2
Net cash	+102.7	+173.2	+35.2	+117.4	+113.6	+194.1	+155.6
(Monthly sales ratio*2)	(0.2 months)	(0.4 months)	(0.1 month)	(0.2 months)	(0.2 months)	(0.4 months)	(0.3 months)

*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	176.8 bln yen	183.8 bln yen	- 7.0 bln yen
(of which India)	(131.0 bln yen)	(139.4 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		FY2024	
		end of ^{'24/12}	Change	end of ^{'25/3}	Change
Interest-Bearing Debt balance	+746.5 bln yen	+753.2 bln yen	-6.7bln 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) (yen)	FY2024 ('24/4-12) (yen)	Change from FY2024 (yen) (%)		Effect of FX rates in operating profit	
					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	Change from FY2024		Effect of FX rates in operating profit	
	(yen)	'26/1 - 26/3 (yen)	Previous Forecast (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

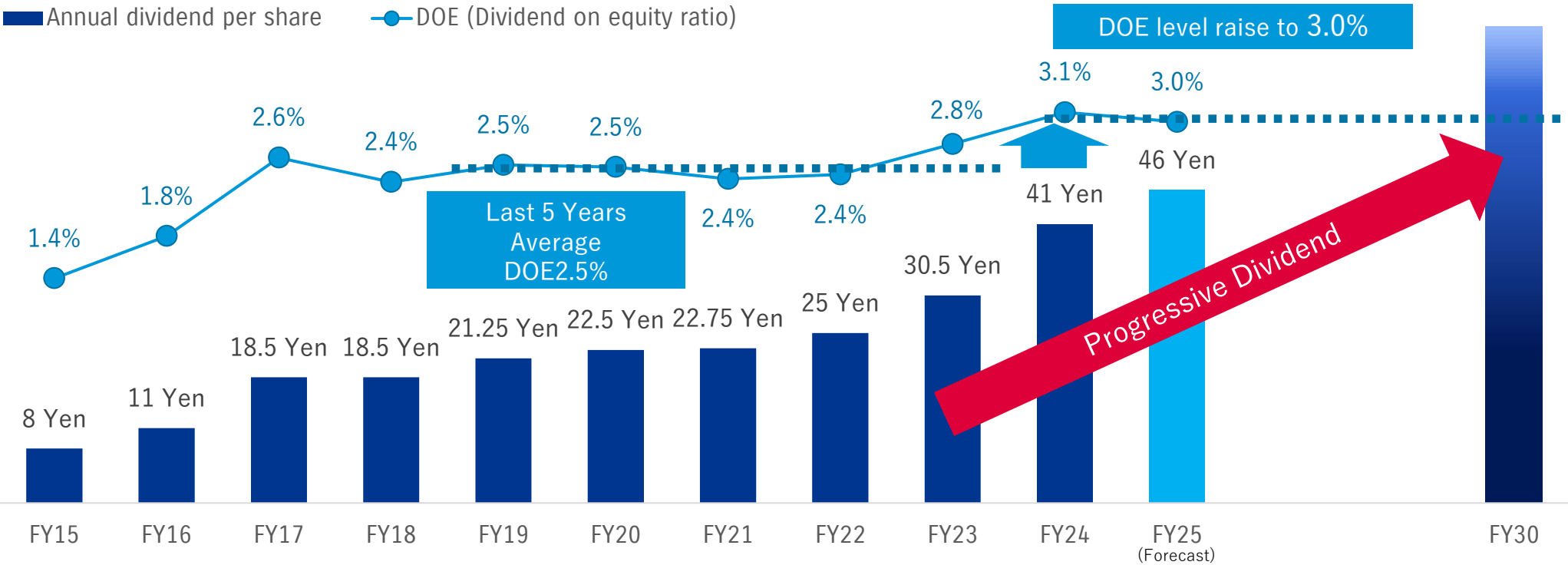
*Leases, capex & amortization for intangible assets are not included in the results and forecast above.

*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 ÷ ((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



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]