



Suzuki's first battery EV, the e VITARA
which was unveiled at Bharat Mobility Global Expo 2025

News



IR Presentation

February 2025
SUZUKI MOTOR CORPORATION

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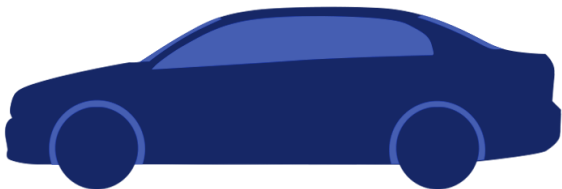
1. Technology Strategy 2024



Minimization of Energy

by “Sho-Sho-Kei-Tan-Bi (Smaller,
Fewer, Lighter, Shorter, Beauty)”



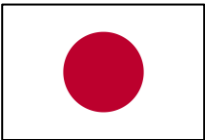


Suzuki Average

Average of All Manufacturers

200kg reduction in vehicle weight will reduce energy consumption by

- 20% at manufacturing
- 6% in use



892 kg

1,261 kg



941 kg

1,133 kg



1,204 kg

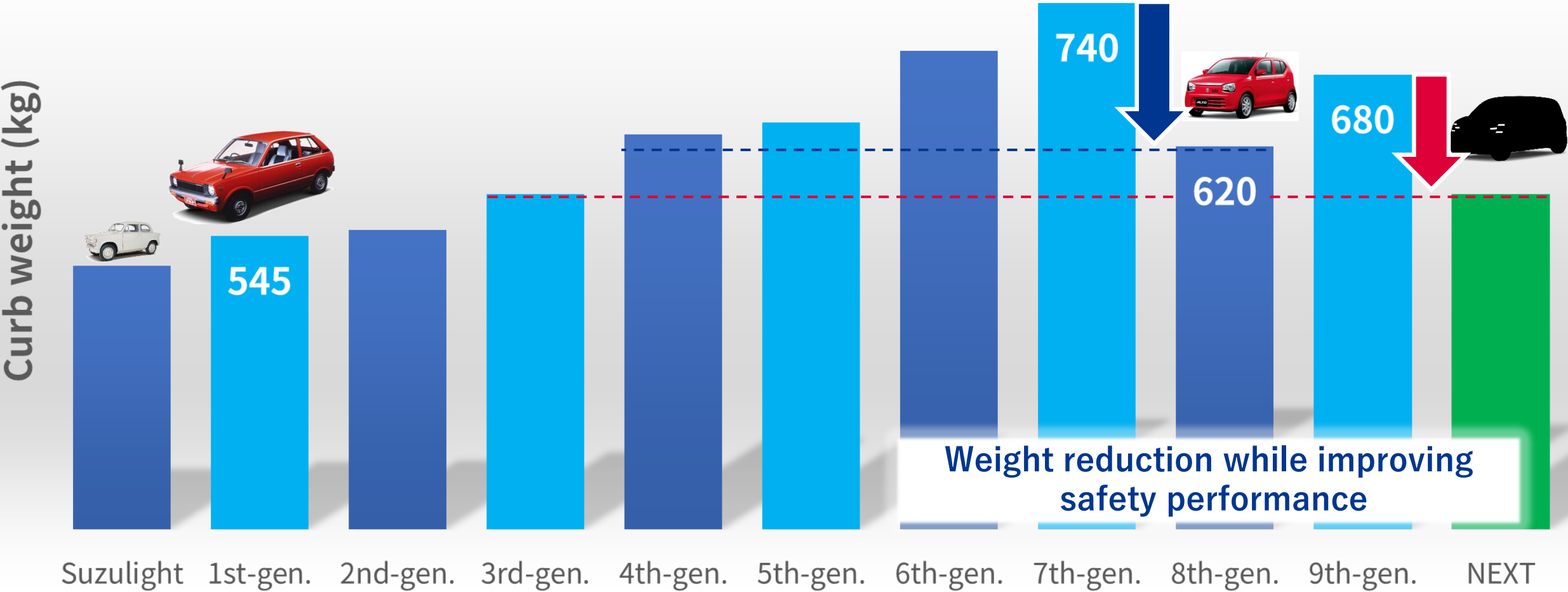
1,525 kg

Comparison of passenger vehicle weight average for all manufacturers and Suzuki (weighted average by sales)

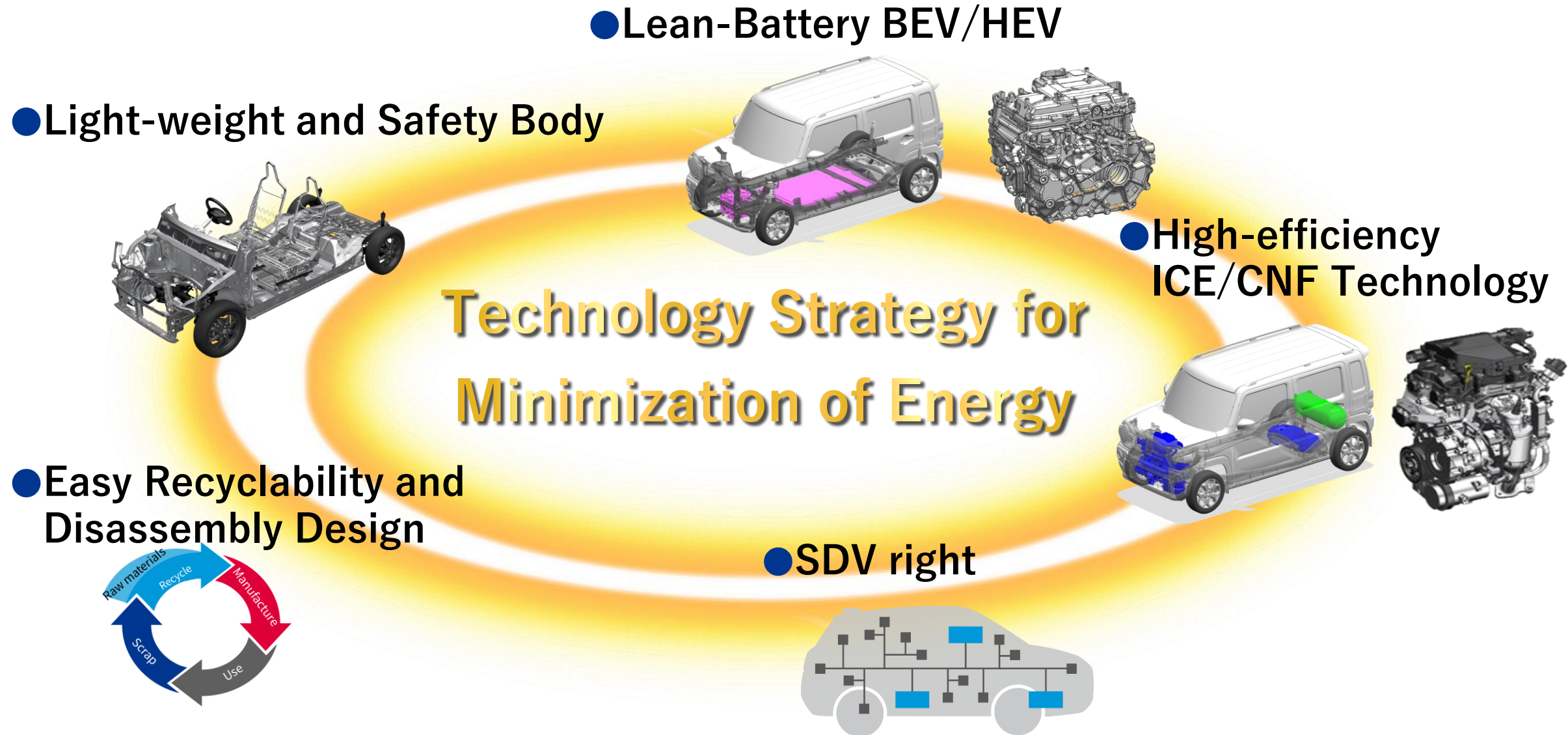
Japan : Average of the median vehicle weight of all gasoline passenger vehicles (standard, small, and minivEHICLE) listed in the Ministry of Land, Infrastructure, Transport and Tourism's "Fuel Efficiency List, March 2024"
Europe : Calculated based on the approved value of CO₂ regulations in 2022
India : Calculated based on the FY2021 figures announced by the Government of India in 2023

*The curb weight is the representative of grade of each model.

Curb weight of Suzulight and Alto



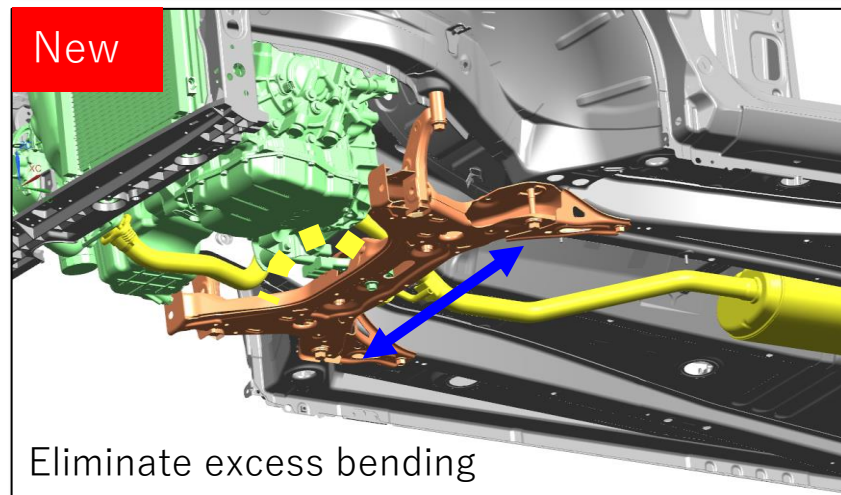
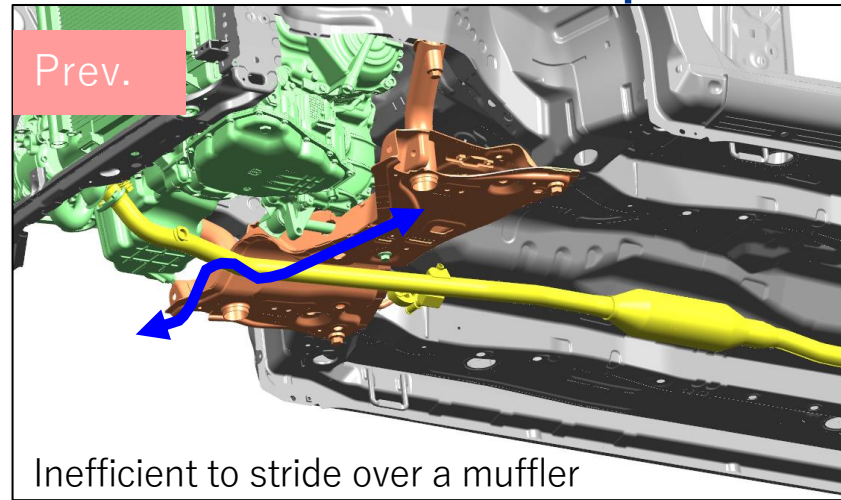




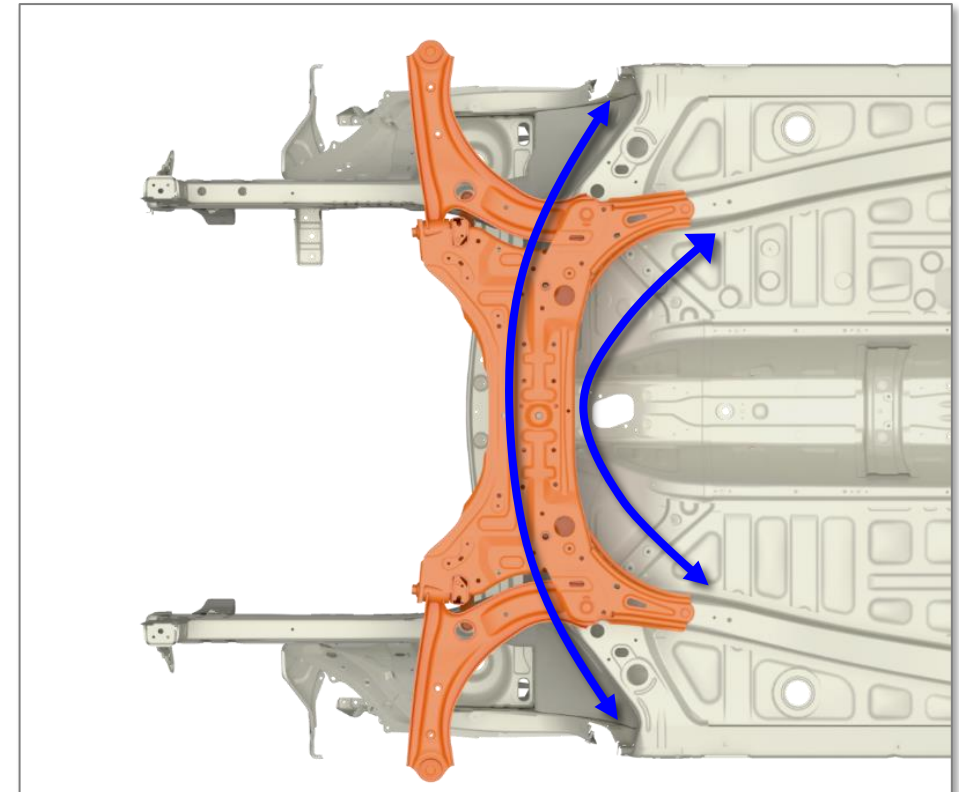
1. Light-weight and Safety Body: Light-weight Platform (HEARTECT)

>> Company-wide unity and concession (Entrepreneurial spirit “YARAMAIKA”)

Review of relationship between muffler and suspension frame → ● Efficient load transmission



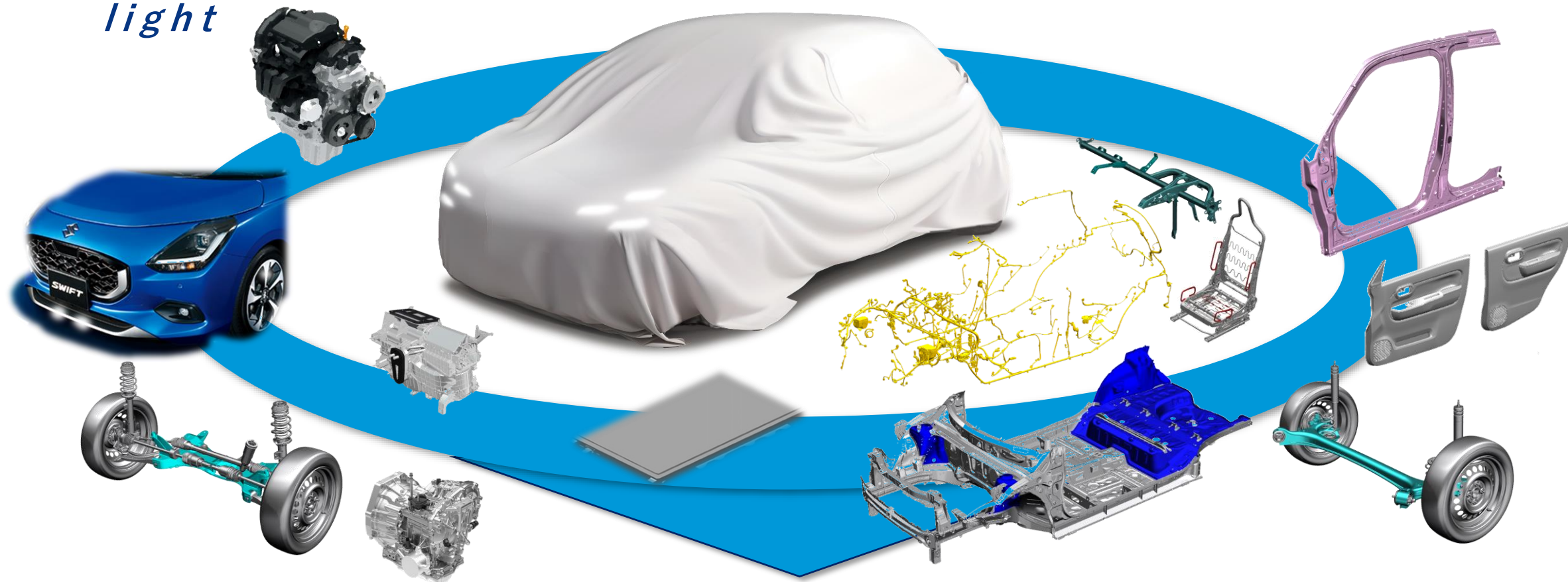
● Suspension frame as part of vehicle body skeleton member



1. Light-weight and Safety Body: Further Challenge to Light-weight

SWIFT
light

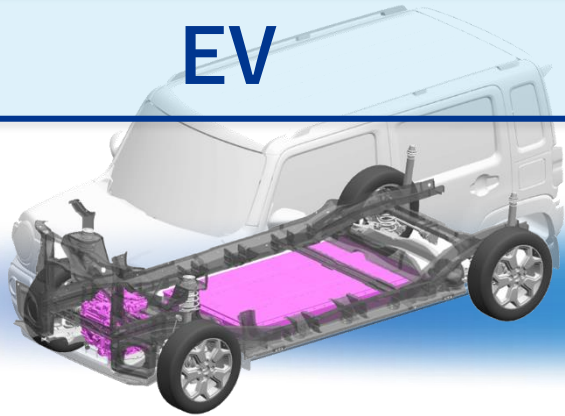
Vehicle weight reduction contributing to minimization of energy during use and manufacturing



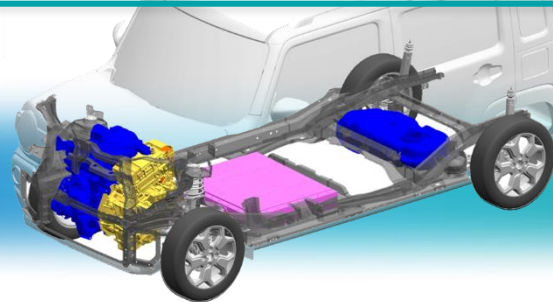
Team Suzuki's project to extend concessions to the entire car

2. Lean-Battery BEV/HEV

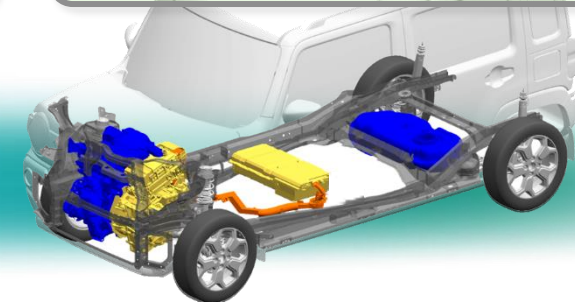
EV



PHEV
Plug-In Range Extender



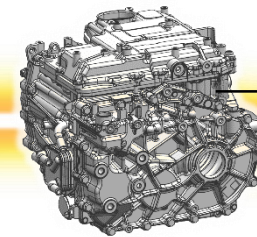
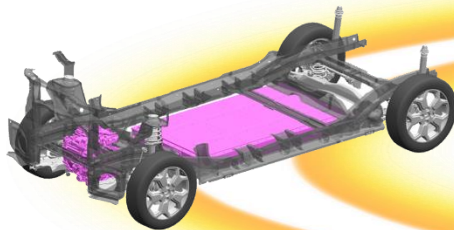
HEV
Super Ene-Charge



Combining parts that embody “Sho-Sho-Kei-Tan-Bi,”
develop electric system with minimized energy

Run with less energy

Platform



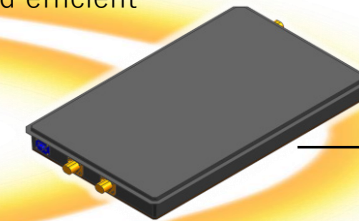
E-axle

Small, light and efficient



Charging

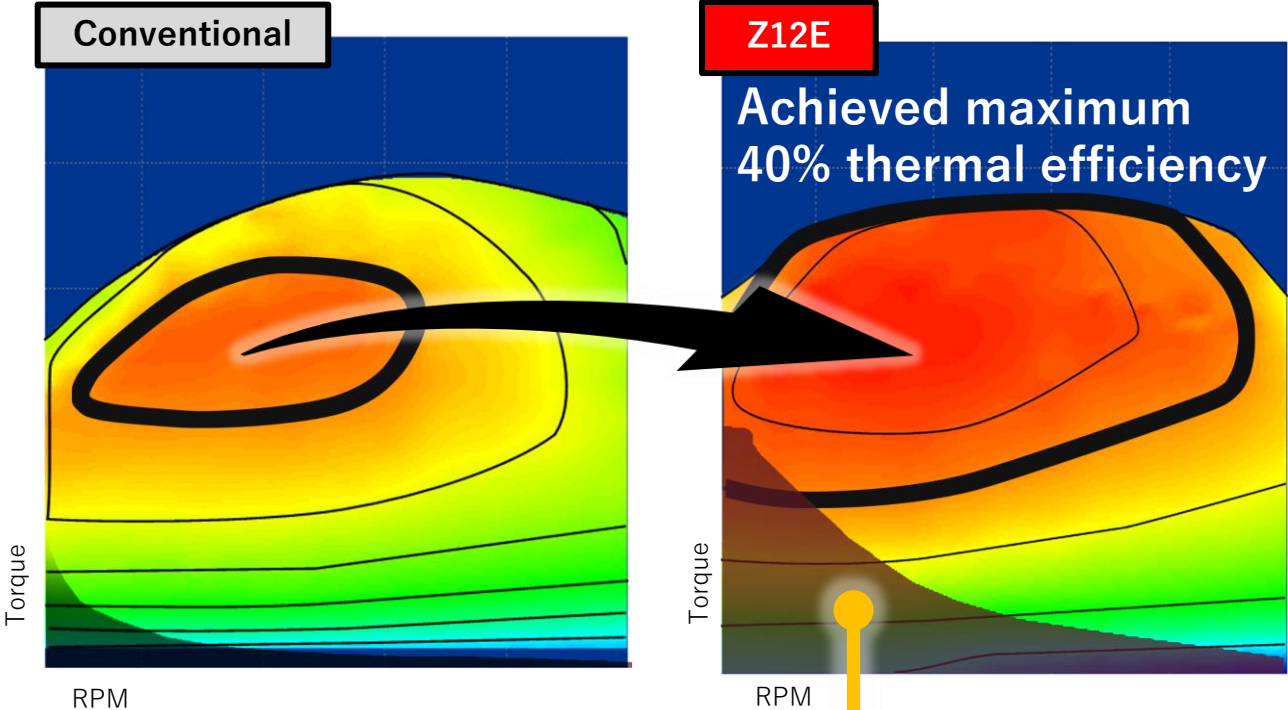
With less energy,
short charging time



Battery pack

Sufficient mileage,
high durability, and
safety with less energy

3. High-efficiency ICE/CNF Technology



Coverage by electric devices in weak areas for engines

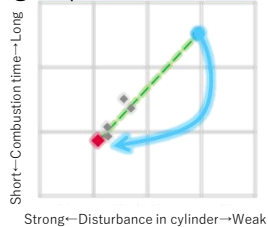
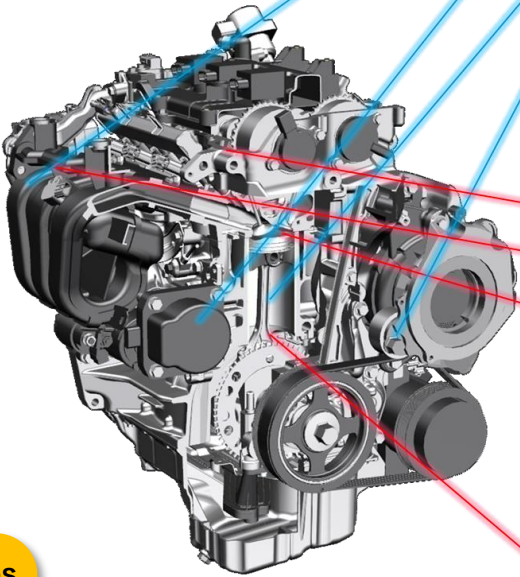
Z12E engine

Evolution of conventional technologies

- 4→3 cylinders
Weight reduction
- Electric water pump
Low friction
- Equal rigidity of piston skirt
Low friction
- Pendulum-type belt tensioner
Low friction

Efforts for high-speed combustion

- Intermediate locking VVT
- Tournament EGR
- High compression ratio + High-speed combustion



Long-stroke

4. SDV right

SDV right

“Sho-Sho-Kei-Tan-Bi” electrical and electronic architecture that delivers value of software to Suzuki's customers

1 Softwar update

Best mix of dealer (wired) and OTA (wireless)

SUZUKI connect ← Collect vehicle data

OTA (wireless) for frequently-updated software

- Navigation map update
- Download application
- Security update

Dealer

Wired software update

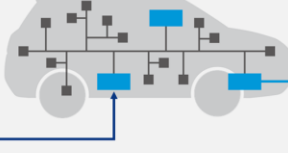
2 Integrated ECU

Reduce component costs by sharing hardware

Policy of integrated ECU

• Integrate standard equipment ECU

• Not integration for optional equipment



3 Software platform

Reduce development costs by reusing software

Software

- Add function
- Enhance performance
- Recall

Reduce increasing software procurement costs

Software

- Reuse software
- Suzuki inhouse software
- Open-source

Interface

Divide hard/software

OS

Industry-standard OS

Suzuki adopts an update strategy that considers the user's perspective.

Reuse software.

Utilize existing software.

Suzuki aims to offer affordable prices with "just right" and "this is fine, this is what I want" features.



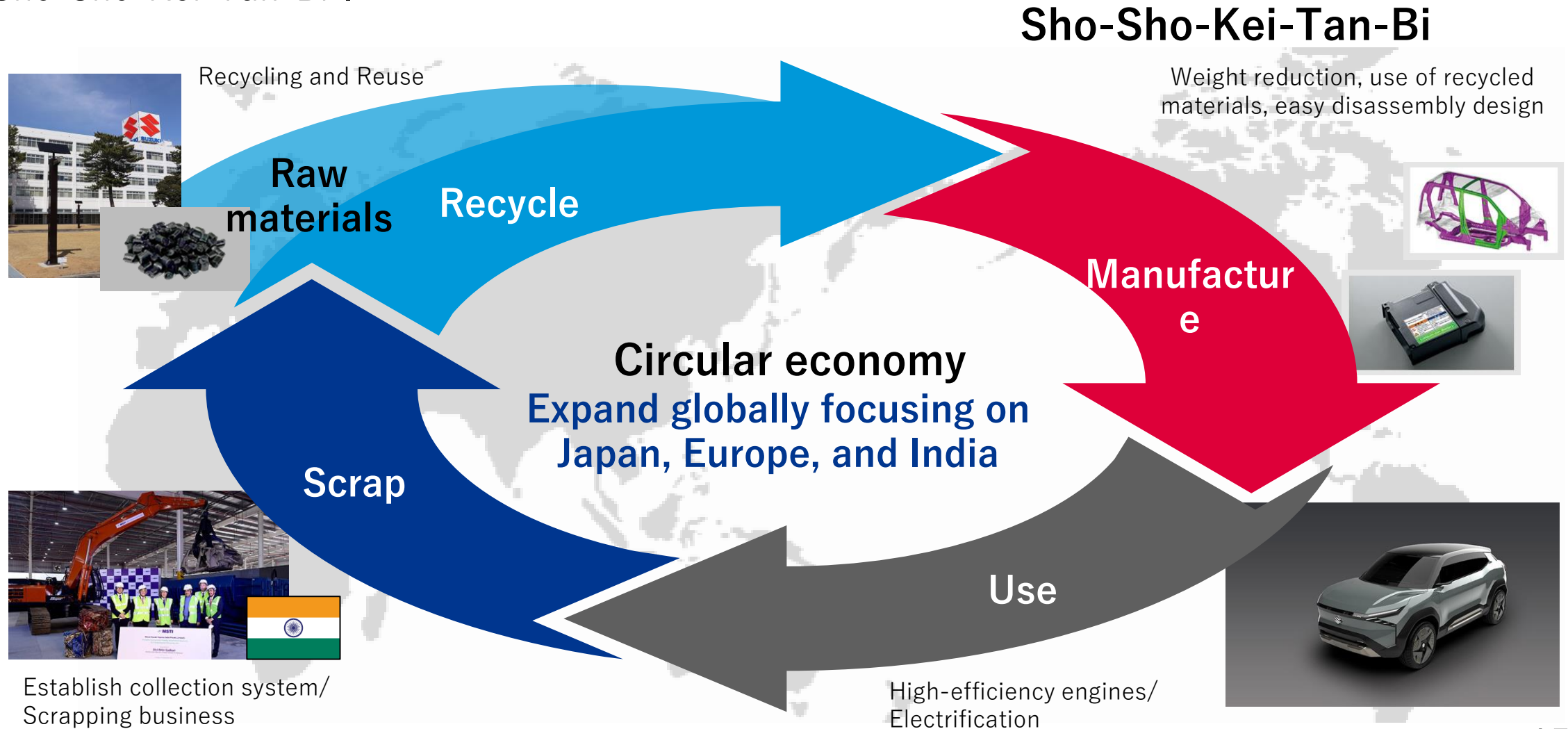
For example, safety equipment.

Traffic conditions vary from country to country.

We will provide customers with safety equipment optimum for each region of the world.

5. Easy Recyclability and Disassembly Design

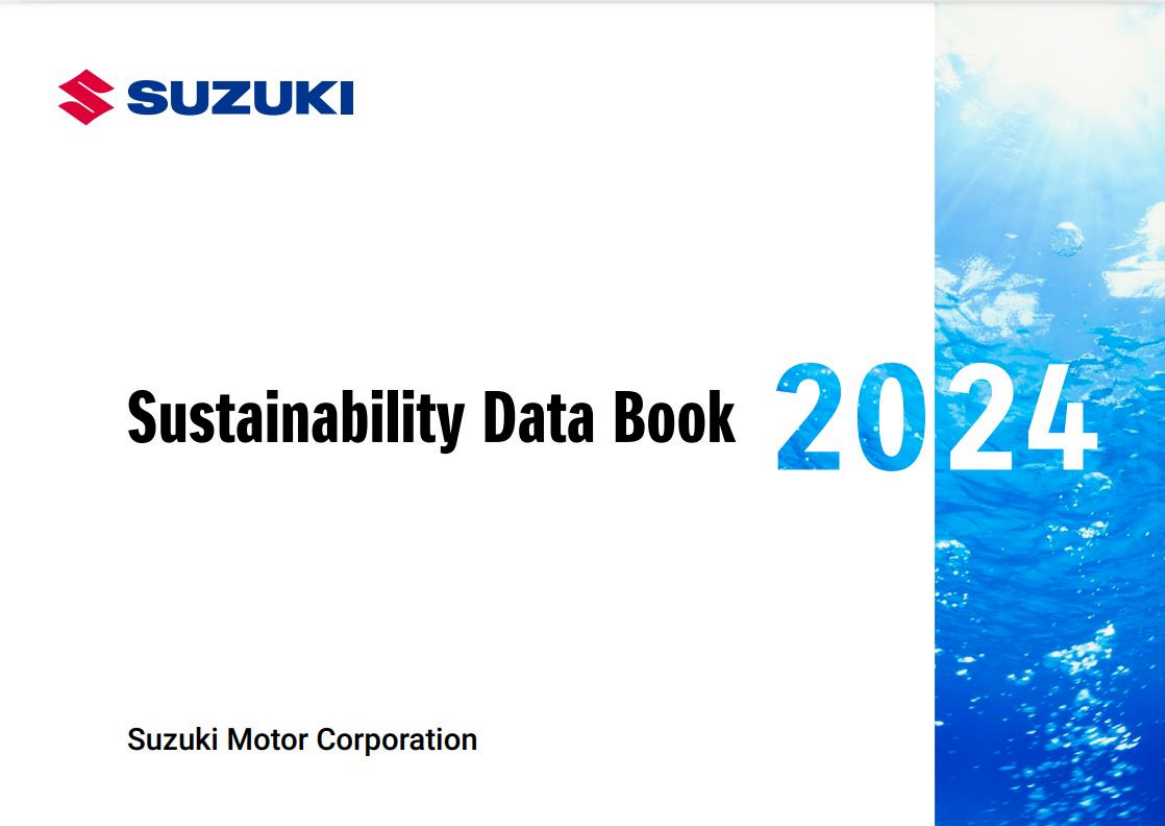
We will achieve to minimize energy consumption and circular economy with the philosophy of “Sho-Sho-Kei-Tan-Bi”.



2. ESG



English



English

Suzuki's Efforts for Solving Social Issues



Penetration of environmentally friendly vehicles
Provide high-quality and inexpensive means of mobility



Business in emerging countries
Contribute to social and economic development



Penetration of welfare equipment
Provide mobility to wider range of customers



Penetration of microplastics collecting system
Preserve the beautiful ocean



Advance preventive safety technology
Reduce number of victims of traffic accidents



Evolution of Connected Technologies
A safer and more enjoyable driving experience

SUZUKI connect

Participation in CJP
(Commercial Japan Partnership)
Solve transport sector issues
Realization of a carbon-neutral society

Deepening of alliances

Cooperation in electrification

- Expand mutual supply of hybrid vehicles
- Promote use of batteries for hybrid vehicles produced in India
- Development of small EV platform
- Suzuki's first BEV to be supplied to Toyota on a global OEM basis

Collaboration in Africa

- Market development
- Introduction of products from India and establishment of logistics and service systems

Complementing products and components

- Enlarge mutual supply of vehicles and powertrain

July 2021 News

Suzuki announced that the company joined the Commercial Japan Partnership (CJP) commercial vehicle project to accelerate their carbon neutrality initiatives in minivehicles through the dissemination of CASE technologies and services.

Collaboration with Startup Companies



News1

News2

News3

News4

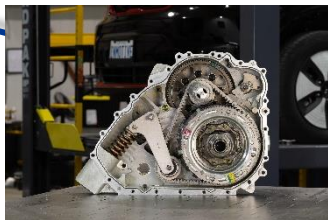
Applied EV



News

The CVC Fund was established in Oct. 2022 [News](#)

Suzuki Global Ventures



News

ELIY Power



News

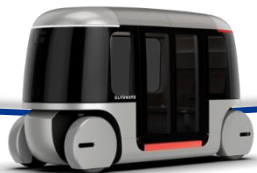


News



News

GLYDWAYS



News

BUMPER

0%

Spread the cost over 6 monthly payments, interest free.

News



News

Development of Next-generation Technologies

● Connected Cars

- In addition to Japan and India, Suzuki launched connected cars in Europe in August 2022
- We plan to expand the services to other countries and regions by 2030, while examining the needs of customers in each market, trends in local telecommunications infrastructure, and the viability of business cases.
- In March 2023, Suzuki and Smart Drive launched SUZUKI FLEET, a connected service for corporations.

● Hydrogen Engines

- In May 2023, Kawasaki Motors, Suzuki, Honda and Yamaha Motor received approval from the Ministry of Economy, Trade and Industry for the establishment of "Research Association for Small Hydrogen Mobility Engines (HySE: Hydrogen Small mobility & Engine technology)" with the purpose of basic research on hydrogen engines for small mobility.

[News](#)

● Autonomous Driving Technology

- Hamamatsu City, Enshu Railway, BOLDLY and Suzuki conduct a "Hamamatsu Autonomous Driving Yaramaika Project". We strive to realize an autonomous driving service that operates on regular schedule as an alternative mode of transportation to the discontinued bus routes in the Shonai district of Hamamatsu City.
- In the fifth demonstration test, a function to automatically stop at a bus stop on a route based on user reservation information and smooth operation by improving software will be verified through a three-month long demonstration test.



- Toward achieving the Suzuki Environmental Vision 2050 and Milestone 2030, we will place our efforts to accomplish “Suzuki Environmental Plan 2025”. [News](#)
- Attention must be paid to the future movement of carbon pricing and carbon tax.



●Reducing CO₂ emissions in use of products

Reducing CO₂ emissions amount in use of products

Product	Plan 2025	Milestone 2030	Vision 2050
Automobiles [Well to Wheel]	-30%	-40%	-90%
Motorcycles	-15%	-	-
Outboard motors	-15%	-	-

Note: Compared to FY2010

- Electrification (HEV, EV, etc.)
- Weight reduction
- Expanding sales of CNG vehicles
- Expanding sales of ethanol-blended fuel vehicles

●Reducing CO₂ emissions from business activities

Reducing CO₂ emissions from business activities

Product	Plan 2025	Milestone 2030	Vision 2050
Production	▲ 25% * 1	▲ 45% * 3	▲ 80% * 3
Others	-		
Logistics	▲ 9% * 2	-	-

Note: Compared to FY2016

* CO₂ emission per * 1 production * 2 revenue * 3 sales unit

- Promotion of energy conservation at plants and offices
- Visualization of CO₂ emissions
- Expansion of solar power generation
- Promotion of railway transportation (modal shift)
- Horizontal deployment in the supply chain

- In April 2020, Suzuki became a signatory to the Task Force on Climate-related Financial Disclosures (TCFD) in support of its intent.
- Suzuki identified business risks and opportunities.
- Identified anticipated impact and differences between the “4°C scenario” and the “1.5°C/2°C scenario”.



● Suzuki's climate-related risks and differences in impact by scenario

Key risks (examples of anticipated impact) *Underlined items represent particularly significant risks			Differences in impact	
			4°C scenario	1.5°C/2°C scenario
Transition risks	Policies, regulations, and technologies	(1) <u>More stringent CO2 and fuel efficiency standards for automobiles</u> (Payment of fines, loss of sales opportunities, etc.)	No change	Increase
		(2) <u>Implementation or reinforcement of carbon tax and other systems</u> (Increase in operating costs, etc.)	No change	Increase
	Reputation	(3) Changes in consumer preference and investor behavior (Decline in corporate value, etc.)	No change	Increase
Physical risks	Chronic	(4) Rise in the average temperature (Increase in energy costs, etc.)	Increase	No change
		(5) Changes in water resource risk (Disruptions in the supply chain, increase in production costs, etc.)	Increase	No change
	Acute	(6) <u>More frequent and intensifying natural disasters</u> (Business sites sustaining disaster damage, suspension of business activities, etc.)	Increase	No change

■ Details of particularly significant risks, creation of opportunities, and status of Suzuki's response

	Risks	Opportunities	Status of Suzuki's response
(1) More stringent CO2 and fuel efficiency standards for automobiles	<ul style="list-style-type: none"> ● Loss of market share due to being slow in adopting carbon neutral technologies (electrification and other) and responding in terms of costs ● Increase in investment in development of carbon neutral technologies ● Increase in investment in production facilities for carbon neutral technologies (batteries, etc.) ● Payment of fines and loss of sales opportunities due to regulatory non-conformance 	<ul style="list-style-type: none"> ● Maintaining and reinforcing competitiveness and enhancing corporate value through small cars that emit less CO2 throughout their life cycle ● Capturing sales opportunities by developing electrified vehicles and carbon-neutral fuel-compatible vehicles at affordable prices ● Contributing to sustainable economic development by leading electrification and carbon-neutral fuel compatibility in India and emerging countries 	<ul style="list-style-type: none"> ● Intensively developing electrification technologies, increasing the number of models equipped with a hybrid system, and promoting development of mini and compact Evs ● Promoting electrification in India (releasing electrified vehicles, investing in a battery plant, etc.) ● Deepening alliance with Toyota Motor Corporation ● Launching a biogas demonstration project in India
(2) Implementation or reinforcement of carbon tax and other systems	<ul style="list-style-type: none"> ● Increase in investment in production facilities that implement carbon neutral technologies ● Increase in operating costs due to carbon tax, emissions trading, Carbon Border Adjustment Mechanism, etc. 	<ul style="list-style-type: none"> ● Extending energy-saving technologies that leverage the benefits of "Sho-Sho-Kei-Tan-Bi" to Group companies and business partners ● Contributing to sustainable economic development by leading the use of renewable energy in India and emerging countries 	<ul style="list-style-type: none"> ● Promoting ongoing CO2 reduction measures ● Creating carbon neutral energy ● Procuring renewable energy-derived electricity in India ● Introduced "Shizuoka Green Denki" CO2-free electricity derived from renewable energy at the head office and plants in Shizuoka Prefecture (all Suzuki offices and group production facilities in Shizuoka Prefecture use CO2-free electricity, and CO2 emissions from electricity use are zero)
(6) More frequent and intensifying natural disasters	<ul style="list-style-type: none"> ● Suspension of business activities due to damage to business locations ● Disruption of parts procurement due to disaster damage at suppliers 	<ul style="list-style-type: none"> ● Increase in demand due to the use of electric vehicles as a lifeline during disasters 	<ul style="list-style-type: none"> ● Started financial impact analysis based on scenario analysis related to climate change. First, we conducted impact assessments on our own bases in Japan and India, as well as our domestic tier 1 suppliers. (Global assessment of the impact of natural disaster risks such as typhoons, floods, and storm surges due to rising temperatures, leading to risk reduction, avoidance, and business continuity) As a result of impact assessment, fixed assets are quantitatively assessed for sites with high risk. ● Review of flood disaster countermeasures according to assumed inundation depth Based on the assumed inundation depth calculated by the impact assessment, reconsideration of the relocation plan and BCP, and implementation of measures such as installation of water stop plates



- HEV and CNG vehicles account for 50.8% of Suzuki's sales in 3Q FY2024(April-Dec.)
- In India, while the number of HEVs has decreased, CNG vehicles have increased. Including the future use of biogas, a multi-pathway strategy is being adopted for achieving carbon neutrality.



Sales unit of automobiles equipped with hybrids* and CNG (Thousand units)

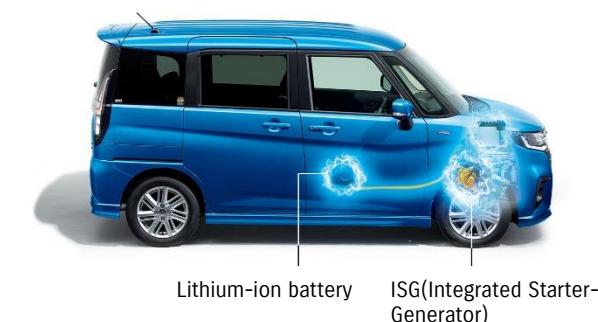
	24/4-12			23/4-12			Change		
		HEV	ratio		HEV	ratio		HEV	ratio
Japan	517	290	56.1%	469	241	51.3%	+48	+49	+4.8%
India	1,301	682	52.4%	1,304	598	45.9%	-3	+84	+6.6%
HEV		229	17.6%		239	18.3%		-10	-0.7%
CNG		453	34.8%		359	27.5%		+94	+7.3%
Europe	165	154	93.3%	168	152	90.7%	-3	+2	+2.6%
Others	380	74	19.5%	342	28	8.3%	+38	+46	+11.2%
Total	2,363	1,200	50.8%	2,283	1,019	44.6%	+80	+181	+6.1%

*Japan, Europe, and other regions are only hybrid vehicles. Hybrid sales in Others are units exported from Japan and India.
Hybrids include mild hybrid, S-Ene Charge, and SHVS.

Strong hybrid system (HYBRID)

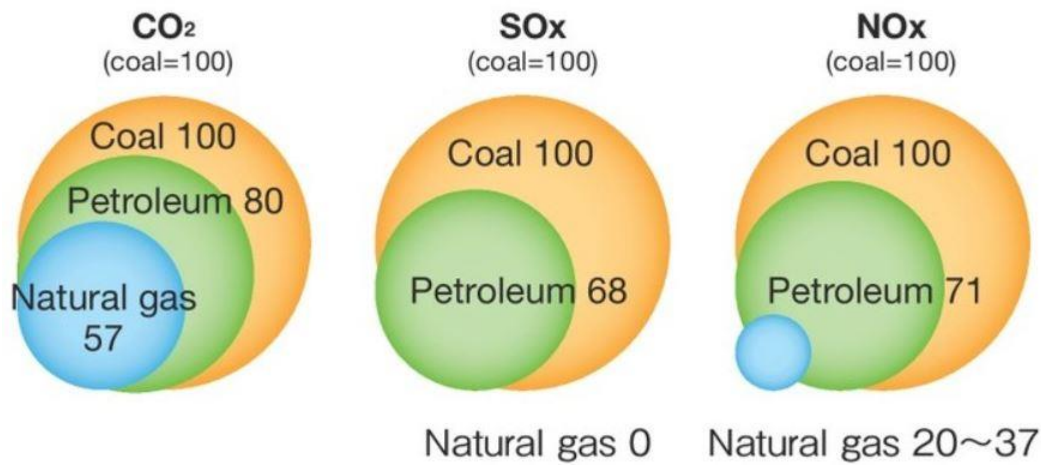


Mild hybrid system (HYBRID)



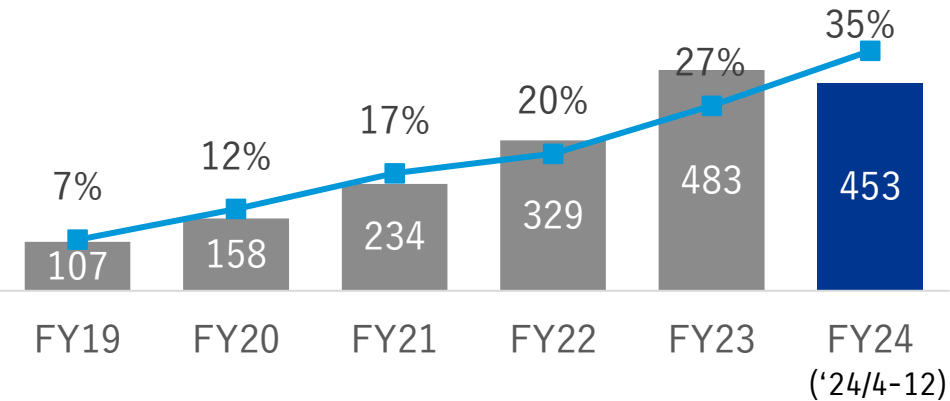
- Maruti Suzuki offers extensive lineup of affordable, low-CO₂ CNG models
- CNG are set for 14 out of a total of 18 models, including commercial vehicles (as of 28 Jan. 2025)
- Maruti Suzuki's share of CNG vehicles is **72%** ('24/4-12)
- Government of India also advocates the use of CNG vehicles to achieve carbon neutrality
- The number of CNG stations is 6,456 (As of Feb. 2024)
The government plans to install 17,500 CNG stations by 2030.

Comparison of Gas Generated during Combustion



Source: The Japan Gas Association (https://www.gas.or.jp/pdf/en/Outline_of_the_JGA_20210707.pdf)

Sales of Maruti Suzuki CNG vehicles in India (1,000 units),
CNG vehicle ratio among Maruti Suzuki vehicles (%)



Comparison of CNG and Gasoline Vehicles
Wagon R LXI (O) 5MT

Variant	Price(Rs)	Fuel efficiency	Fuel Price	per 10,000km	
				Fuel cost(Rs)	CO ₂ emission
Gasoline	554,500	24.35km/L	94.77Rs/L	38,899	974kg
CNG	644,500	33.47km/kg	75.09Rs/kg	21,759	819kg
Difference	90,000	-	-	-17,140	-155kg
Change				-44%	-16%

Note. Price ... as of 28 Jan. 2025
Fuel price ... Delhi price as of 28 Jan. 2025

CO₂ emission ... Derived from the Fuel Consumption value as per equations from Ministry of Power SO 1072E dt 23rd April 2015.

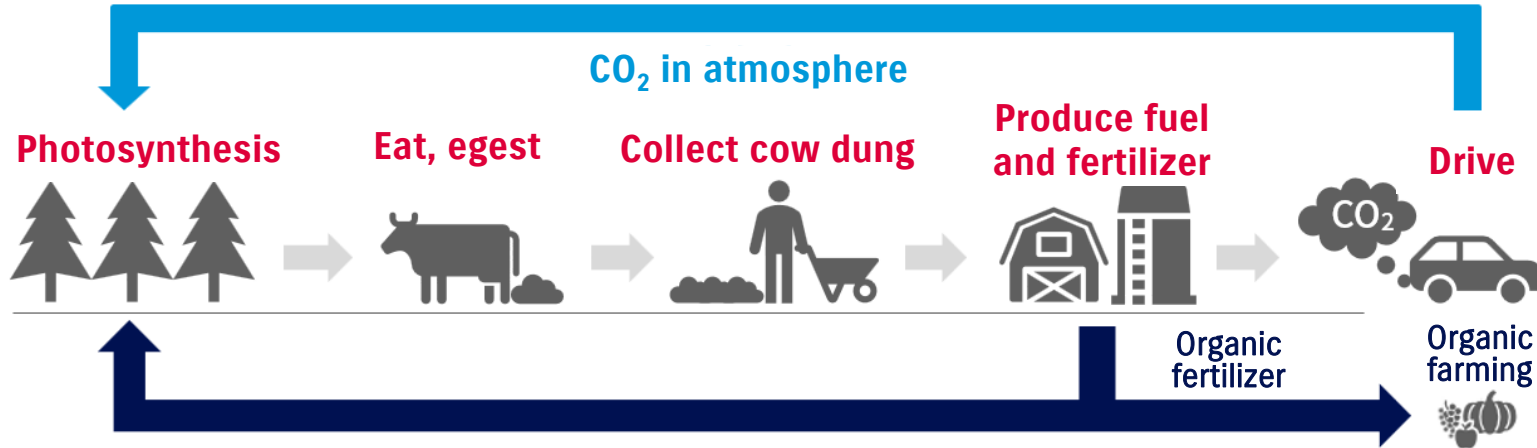


CNG Tank in the Wagon R trunk

- In Aug. 2022, Suzuki has signed a memorandum of understanding with the Indian government agency National Dairy Development Board (NDDB), to start a Biogas Demonstration Project. [News](#)
- In Oct. 2022, Suzuki has invested in Fujisan Asagiri Biomass LLC.. [News](#)
- In Sep. 2023, Suzuki(SRDI), NDDB, and Banas Dairy agreed to set up biogas production plant. The parties plan to establish 4 biogas production plants sequentially from 2025. (The total amount of planned investment: Rs2.3 billion) [News](#)
- In Apr. 2024, Suzuki has established “Global Biogas Operations” to supervise group-wide biogas related projects.



Overview of Biogas Project



Original

CO₂ in atmosphere
 → grass (photosynthesis)
 → cow food
 → manure
 → release methane into the atmosphere
 methane has 28 times larger greenhouse effect than those of CO₂

Plan

Collect cow dung (resources) and produce biogas
 → use for automotive fuel



Cow dungs from 10 cows in 1 day ≡ Fuel supply of 1 car for 1 day



July 2024

NDDDB, Banas Dairy and Suzuki(SRDI) have concluded a three-party MoU for the basic agreement on the following:

News

Setup of the fifth Biogas Production Plant in India

- The three parties are working toward setting up four biogas production plants in Banaskantha district, Gujarat.
- The basic agreement was concluded to setup the fifth biogas production plant.

Promotion of Rural Mobility Service

- This service aims to provide opportunities for clean and affordable transportation to citizens in rural areas by utilizing biogas fuel for Maruti Suzuki's CNG vehicles. The service will initially start within the Banaskantha district.



Oct. 2024

Suzuki agrees to build new Biogas Plants

News

- Suzuki has agreed with two dairy industry unions, Amul Dairy (Anand, Gujarat) and Dudhsagar Dairy (Mehsana, Gujarat).
- Suzuki will expand the biogas business in Gujarat.



Dec. 2024

Suzuki invests in NDDDB's subsidiary (NDDDB Mrida Limited) to expand Biogas Plants throughout India

News

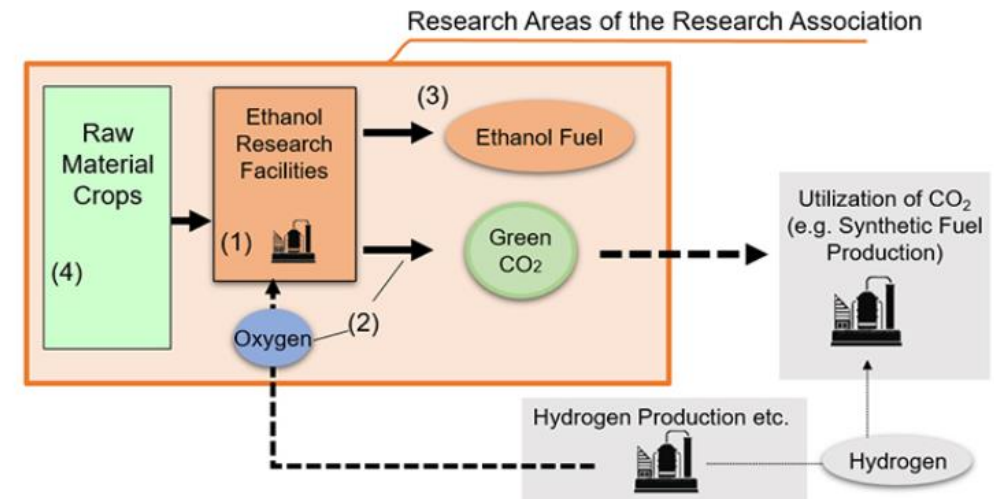


● Joining the Research Association of Biomass Innovation for Next Generation Automobile Fuels

- The research association established by ENEOS, Suzuki, Subaru, Daihatsu, Toyota, and Toyota Tsusho on July 1, 2022, to study ways to optimize the process of producing fuel. [News](#)
- The Research Association promotes technological research on the use of biomass, as well as the efficient production of bioethanol fuel for automobiles through the optimized circulation of hydrogen, oxygen, and CO₂ during production to achieve a carbon-neutral society.
- In October 2022, the research association signed a basic agreement with Okuma Town, Fukushima Prefecture on the location of businesses.
- In March 2023, Mazda joined this research association.

● Specific research areas

- (1) Research on Efficient Ethanol Production Systems
- (2) Research on Byproduct Oxygen, CO₂ Capture, and Utilization
- (3) Research on the Efficient Operation of the Overall System, including Fuel Utilization
- (4) Research on Efficient Raw Material Crop Cultivation Methods



● Japan

- In accordance with automobile Recycling Law enforced in January 2005, Suzuki has exercised its duty to collect and/or recycle shredder scraps (ASR*), airbags, and freons of end-of-life vehicles.
- Vehicle recycling rate reached 99.3% in FY2023.
- Suzuki cooperates with other OEMs to establish mechanism to collect/properly dispose of used lithium-ion batteries.



● India

- Collection and recycling of used lithium-ion batteries is currently being promoted.
- Maruti Suzuki and Toyota Tsusho Group's vehicle scrapping and recycling unit commenced operations in India in Nov. 2021.
- Suzuki Motor Corp. signed MOU with the State of Gujarat, India in March 2022, to construct the second recycling plant, targeting the start of operation in 2025.
- Indian Government now examines scrap incentive scheme.

News

※Scrap incentive scheme includes following initiatives

Registration Fee ...Waiver of new car registration fee, Increase in the renewal of registration fee for vehicles more than 15 years (Effective Apr. 1, 2022)

Road Tax ...Up to 25% reduction upon purchase of new car (proposal from MoRTH)



*Automobile Shredder Residue

● Suzuki to Expand Use of Electricity from Renewable Energy Sources in India

News



- In May 2022, SMG*¹ became the first Suzuki Group company to procure electricity from renewable energy sources by utilizing the Off-site Corporate PPA*² scheme.
 - The power generation facility (generation output: 17.6MW), which is a hybrid of wind and solar power was installed exclusively for SMG by ReNew Power Private Limited, a major renewable energy company in India. With this initiative, SMG expects to reduce CO₂ emissions by approximately 59,000 tons per year.
- In September 2021, MSIL expanded the solar power generation Facility (20MW) on the premises of the Manesar Plant, increasing the generation output to 26.3MW. With this expansion alone, MSIL expects to reduce CO₂ emissions by approximately 20,000 tons per year.

PPA for SMG (Provided by ReNew Power Private Limited)



Solar panels established above the stock yard of Manesar Plant



● Adoption by NEDO*³ Project

News

- Yamanashi Hydrogen Company, Inc. and Suzuki Motor Corporation have announced that the project titled “Study on Conformity with Demonstration Requirements for Hydrogen Technology to Achieve Efficient Thermal Operation in Indian Factories (Haryana, India)” has been proposed and adopted as a feasibility study for “FY2022 International Demonstration Project on Japan's Energy Efficiency Technologies (Surveys of the Suitability of Demonstration Requirements)”, a public invitation by NEDO.
- The purpose of the project is to consider feasibility of structuring optimal thermal operation system in the plants through manufacturing hydrogen with Power-to-Gas (P2G) system by utilizing excess electricity in India.

* 1 Suzuki Motor Gujarat Private Limited * 2 Power Purchase Agreement * 3 Japan's New Energy and Industrial Technology Development Organization

● Suzuki Unveils Three New Motorcycle Models Including an EV Scooter at the Bharat Mobility Global Expo 2025

News

The all-new e-ACCESS

- Suzuki's first global strategic BEV motorcycle
- Production will commence in March 2025 and sales will begin in April 2025 in India, subsequently followed by exports to various countries.

The all-new ACCESS

- Suzuki's No.1 selling model in India
- Sales will begin in January 2025 in India, subsequently followed by exports to various countries.

GIXXER SF 250

- A 250cc road sports bike equipped with Suzuki's original oil-cooled engine
- The specification which applies to bioethanol up to 85% has been added.
- Because bioethanol fuel derives from plants, it contributes to the reduction of CO₂ compared to the conventional fossil fuel.
- Sales will begin in January 2025 in India

The all-new e-ACCESS



The all-new ACCESS



GIXXER SF 250



● Battery Sharing Service for Electric Motorcycles

Gachaco

- Suzuki, ENEOS, Honda, Kawasaki Motors, and Yamaha Motor, established Gachaco Inc. to provide sharing services for common specification batteries for electric motorcycles and to develop infrastructure for sharing services.
- We will further contribute to the realization of a recycling-oriented society by providing a service for sharing common specification batteries for electric motorcycles.
- In October 2022, Gachaco launched a battery sharing service in Tokyo.
- In April 2023, Suzuki started a demonstration test using the e-BURGMAN electric scooter in Tokyo.



The e-BURGMAN electric scooter

● Electrification by utilizing the battery and powertrain units of e-bikes

- e-PO and e-choinori, utilizing the battery and powertrain units of e-bikes, were exhibited at JAPAN MOBILITY SHOW 2023.

News



e-PO



e-choinori

● Suzuki Participated in the Suzuka 8 Hours Endurance Race

- From July 19 to 21, Suzuki participated in the Suzuka 8 Hours Endurance Race as "Team SUZUKI CN CHALLENGE," composed mainly of members selected within the company, and finished in 8th place.
- Suzuki aims to accelerate the development of environmental performance technologies by adopting sustainable items such as FIM (International Motorcycling Federation) certified sustainable fuel, which is 40% bio-sourced, as well as sustainable tires and oils.



● Worldwide “SUZUKI CLEAN OCEAN PROJECT” based on three concepts

1. Global cleanup activities

- Accumulated participants since 2010 to Dec. 2024 are approximately 21,500 people

2. Reduce use of plastic packaging

- Accumulated reduction of plastic packing materials since Oct. 2020 to Dec. 2024 is approximately 84 ton
- Suzuki has adopted "Green Planet™" as an alternative to polystyrene foam used for cushioning in the final packaging of outboard motors

3. Collect Micro-Plastic waste

- Developed the Micro-Plastic Collecting Device for outboard motors.
- Production began in July 2022 with standard equipment on 5 models: DF140BG, DF115BG, DF140B, DF115B and DF100C.
- Started joint research with Shizuoka University on microplastic identification technology, utilizing the adhering and coloring properties of proteins to plastics

[News](#)
[News](#)
[News](#)
[News](#)

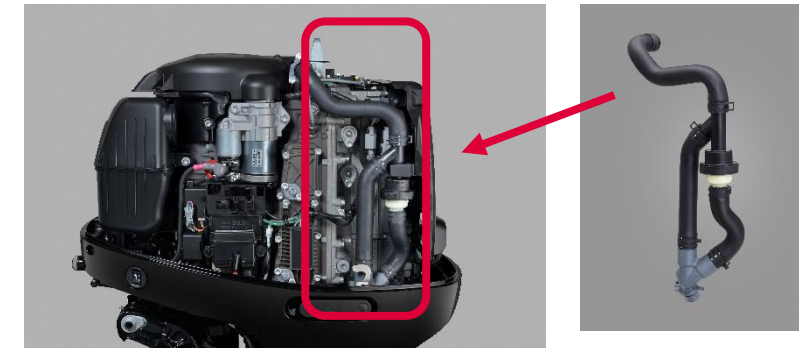
● Suzuki begins trial introduction of sustainable marine fuel in the United States

[News](#)

- Suzuki’s subsidiary, Suzuki Marine USA, will participate in a project aimed at widespread adoption of sustainable fuel



Micro-Plastic Collecting Device



Fully Reform Personnel System

- Suzuki fully reformed our personnel system from April 2024 to accelerate **“individual’s growth”** and **enhance “individual’s earning power”**

News



1. Introduction of occupational qualification system

- ① Occupational qualification system that clarifies each and every employee’s jobs according to their occupation and rank, and the necessary ability required to execute their work.
- ② Specify the knowledge, skills, and know-hows necessary for work in each division to utilize in enhancing occupational ability.

2. Review of assessment system

- ① Performance and enhancement of occupational ability will be assessed separately. Short-term performance will be fed back in bonuses, and occupational ability will be fed back in salary and promotion. The system aims to foster an environment that encourages to further take on the challenges.
- ② Specify the points of ability assessment and make efforts to improve occupational ability through mutual communication between the manager and the employee.

3. Review of work style for employees aged over 60

- ① Maintain work and salary at the point of age 60 if the employee is mentally, physically, and environmentally fit even after passing the age of 60.
- ② Aim for a company where employees aged over 60 can work vividly by realizing optimal placement according to individual’s occupational ability through company-wide personnel matching and reskilling.

4. Review of salary, allowance, and starting salary

- ① Introduce salary system based on occupation and ability.
- ② Review each allowance including childcare support, commuting, and dispatch to domestic subsidiaries.
- ③ Largely raise starting salary and improve initial rise in salary curve of younger employees.

For Suzuki to achieve sustainable growth, we are working to develop human resources with the aim of strengthening individual growth and earning power.



● Training

- Establish a training environment in which supervisors and subordinates work together to enable employees to proactively learn the skills they need at the time they need them in line with their individual career paths.
- Each division formulates a human resource development plan to clarify the necessary skills, knowledge, experience, and know-how, and to improve individual job abilities, and plans and implements training in accordance with the plan.

● Development of Executives

- Conduct training to acquire skills required for roles prior to assuming positions
- In FY2022, management training for managers was started, and in FY2024, the skills required for directors were clarified and systematic training was implemented.

● Dispatch to start-up companies

- Dispatch human resources to start-up companies, etc., with the aim of returning to the "entrepreneurial spirit that confronts difficulties and makes its own way" and broadening their perspectives and knowledge, and enhancing their visibility outside the company.

● Silicon Valley training

- Dispatch of human resources to Silicon Valley for the purpose of experiencing the "venture spirit" of taking on challenges without fear of failure and learning the "design thinking" method of solving problems
- Since 2017, we have dispatched 171 people on 17 occasions, and during the COVID-19 pandemic, Suzuki has provided online training to a total of 123 personnel on 9 occasions.

● Digital education

- Implementation of digital education tailored to each of the three levels: all employees, DX promotion personnel, and management
- The main contents of education include DX management training, education for promoting business digitization tools, education for data analysis and utilization, and construction and utilization of the foundation for utilizing generated AI.

● Initiatives for Career Development

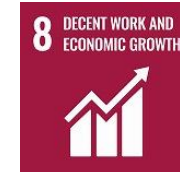
- Self-assessment system ... Once a year, employees are granted opportunity to review their work and capability, draw up career plan for job or department in which they want to take on challenges, and submit to superiors and Human Resources Dept.
- Rotation system ... All young employees in clerical, technical and sales positions will be transferred to other departments within 10 years of joining the company, in order to improve their knowledge and technical skills and revitalize the organization.

Review of employee stock purchase program

- In April 2023, Suzuki increased the incentive grant rate from 5.6% to 100% (maximum 10,000 yen/month)
- In addition to expanding employee benefits, holding stock is expected to foster a sense of management participation, motivate employees, and in turn, encourage company growth.

Introduction of the selectable benefits program

- Introduction of cafeteria plans from Oct.2023
- Suzuki provides fair and diverse benefits.



Efforts for Foreign Employees

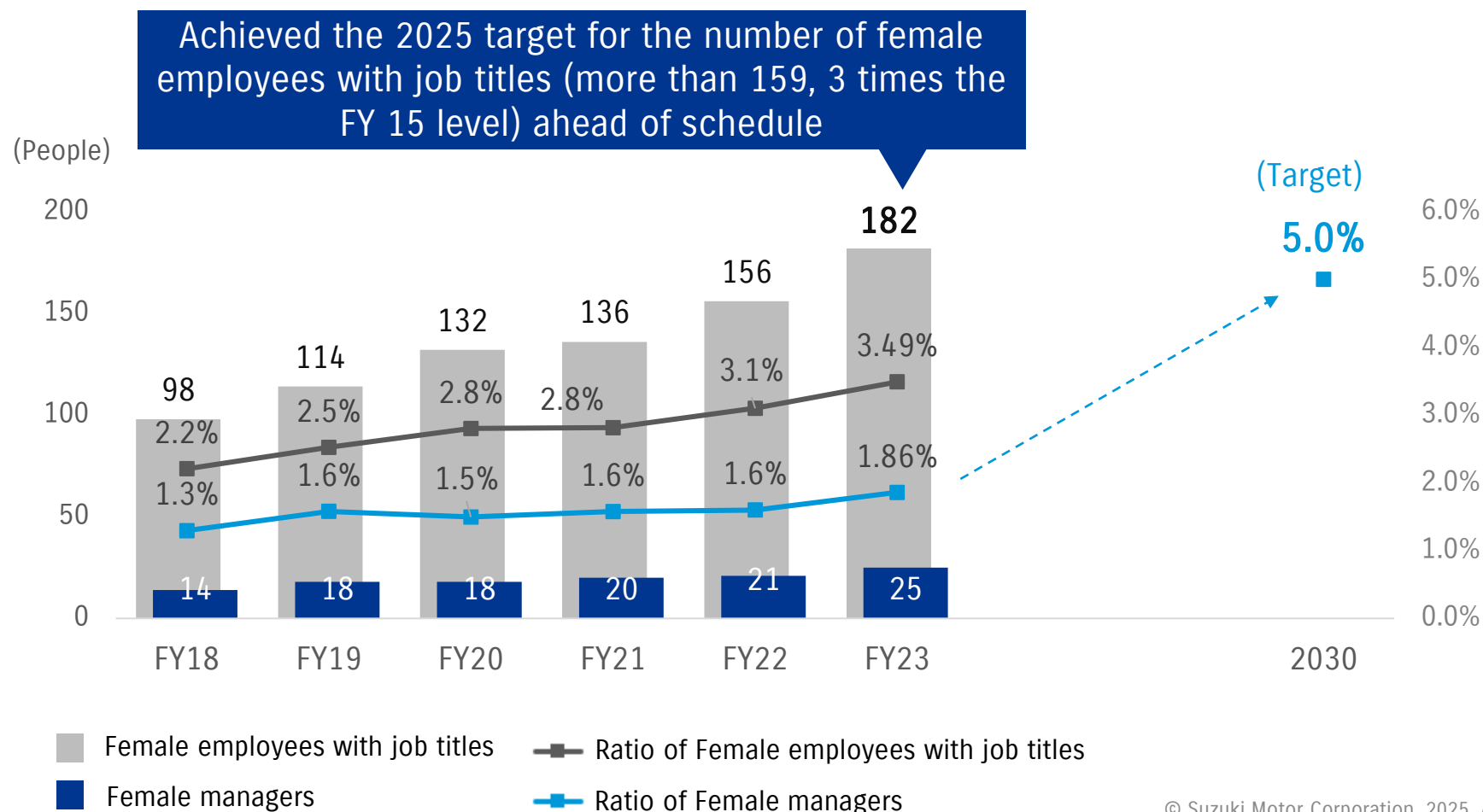
- Utilize KUROFUNE LIFE SUPPORT, an app for foreigners in Japan developed by KUROFUNE Inc.
- Promoting the development of an environment in which diverse human resources can play an active role by utilizing their abilities
- TORIZEN Co., Ltd. and Suzuki start collaboration, and serve authentic Indian vegetarian food to the Suzuki employee cafeteria.
- To create an environment in which foreign employees can exercise their motivation and ability in a fulfilling state of mind and body to work actively

News



Number and Ratio of Female employees with job titles or managers

- The ratio of female managers is 1.86% in FY2023.
The target is 5.0% by 2030, and provide support for balancing work and career development.



Oct. 2024

A panel discussion on career development was held for female employees.

- Female employees who showed interest in career advancement to managerial positions were invited to the event.
- Female managers shared their views and experiences in the discussion, in which Ms. Naoko Takahashi, Independent Director, joined as special guest



Topics of discussion

1 What made you decide to become a manager?

2 Were there any barriers in balancing work and family life?

3 What is your motivation as a manager? Have you seen any changes in the scenery?

4 How did you tackle the difficulties you faced after becoming a manager?

5 What is your message to those who find the job of a staff comfortable and hesitant to become a manager?

6 Do you work like men or do you work in a way that is unique to women?

Details can be found in the Integrated Report or the Sustainability Data Book.



Integrated Report 2024 ➔

Sustainability Data Book ➔

● Efforts to reduce working hours

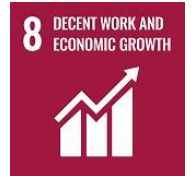
- Stricter control of overtime hours based on total working hours
- Introduced flexible working hours to reduce late-night overtime
- Introduced interval norms to ensure rest time within working hours
- Set a day leaving without overtime for work-life balance

● Support system for work-life balance

- Introduced shorter working hours for employees who need childcare or family care
- Childcare leave and nursing care leave
Percentage of men taking childcare leave in FY2023 is 63.1% (Acquisition rate combined with parental leave at birth (excluding duplicates): 90.8%)
- In addition to the existing "spousal leave," a new "birth leave" that can be taken at the time of the birth of a child, has been introduced.
- Seminar to support return of employees on childcare leave
Held regular meetings for parents to exchange information on returning to work
- 99.3% return from childcare leave in FY2023 (male: 99.5%, female: 98.8%)
- In 2024, Suzuki was certified "Platinum Kurumin*" by the Minister of Health, Labour and Welfare as a childcare support company.



Health Management Character
Captain Kenta



● Efforts to create a better work environment

- Introduced "Obstetrics, Gynecology and Pediatrics Online" in April 2023 for the first time in the automotive industry, a service provided by Kids Public to promote the creation of an environment where employees can work with peace of mind.

● Participated in Health Management Alliance

- Promoting health management activities with the phrase "Happy customers are created by happy employees!"

*The Ministry of Health, Labour and Welfare's program to recognize companies that actively support balancing work and childcare

● Human Rights Policy

- In December 2022, the board of directors resolved Suzuki Group's basic policy regarding Human rights, incorporating advice from outside experts.



[Detail](#)

● Reaching agreement with suppliers on respect for human rights

- In addition to presenting CSR guidelines to suppliers, each company in the Suzuki Group (including overseas subsidiaries) is in the process of adding a clause on respect for human rights to the basic purchase agreements that they have concluded with suppliers.

● Understanding the current situation and identifying priority issues in respect of human rights

- Priorities for human rights
 1. Prohibiting discrimination and harassment
 2. Prohibiting forced labor
 3. Prohibiting child labor
 4. Engaging in dialogue and discussion with employees
- These priority issues were identified through the following surveys and engagements.
 - Information received through the whistle-blowing hotline
 - Questionnaire survey of suppliers
 - Engagement with investors
- Human rights risks must be identified from a global perspective, whether in Japan or overseas, not only for in-house employees but also for all people in the value chain, including Group companies, business partners, and sales companies closer to customers.
- In particular, Suzuki is promoting initiatives for **suppliers, employees, and customers.**

Initiatives for suppliers

Visiting survey of domestic suppliers

● Identification of potential risks

- Recognizing the risk of human rights violations during and after the acceptance of foreign technical intern trainees in Japan in terms of their working and living environments
- In 2022, with support from a human rights NGO, Suzuki held a seminar for our domestic business partners on the issue of foreign workers. In addition, we conducted a questionnaire survey on the employment status of foreign workers and found that approximately 1/3 of our business partners accepted foreign technical intern trainees. In order to confirm the detailed situation, we **conducted a joint visit survey** with the NGO.

● Actions to avoid the risks

- **Suzuki selected 16 suppliers** by combining two criteria: (1) suppliers with a large number of technical intern trainees, and (2) suppliers with high ratio of business with Suzuki and direct attention by Suzuki is required. Suzuki conducted on-site surveys between December 2022 and March 2024.
- Items for improvement that can be implemented by the host company are **pointed out on the spot**, and issues and points requiring improvement related to the dispatch organization are **requested for improvement to the supervising organization**.
- In June 2024, we **held a briefing session to 84 of Tier 1 suppliers** to share the outcome of the survey.

Efforts for responsible minerals procurement

- Suzuki traces back the supply chain and identifies smelters using a survey form provided by the Responsible Minerals Initiative (RMI), an international framework to confirm whether certain minerals (tin, tantalum, tungsten, gold, cobalt, mica) used in Suzuki products are a source of funds for armed groups in conflict zones and other areas. The survey covers all products including automobile, motorcycles and outboard motors.
- Suzuki aims to avoid the use of minerals suspected of human rights violations such as use of child labor.



Initiatives for employees

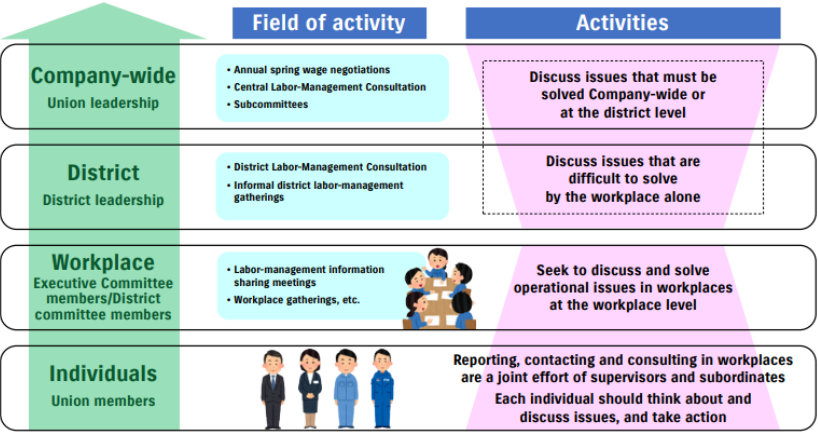
- The Personnel and General Affairs Consultation Desk was established to provide consultation services on personnel issues, health and safety, and mental health in the workplace.
- Introduced a "mental consultation room" led by psychiatrists and clinical psychologists and an external counseling service (EAP)

Initiatives for customers

- i-Size child seats complying with the new UN Regulation No. 129 aimed at increasing safety are included as genuine accessories in all passenger cars sold in Japan.
- Suzuki endorse the Children's Rights and Business Principles and strives to protect the right of children to safe transportation by ensuring the safety of products and services it provides.

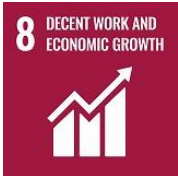
● Employee communication

- Through mutual trust, Suzuki has developed a good relationship with the Suzuki Labor Union, which represents Suzuki employees.
- Since 2022, the Shunto (spring wage negotiations) has been “a place of dialogue” in which the company conveys its measures for the future, shares with the union the issues that should be addressed in relation to those measures, with both sides aligning their positions while discussing ways to reach solutions.
- Since 2021, the president has personally visited all workplaces within the company (divisions, plants and sites) and has held information sharing meetings to exchange opinions with employees. The status of responses to confessed problems is disclosed on the internal website.



● Initiatives by Maruti Suzuki India Limited

- Maruti Suzuki India strives to ensure a stable and friendly labor-management relations through effective communication, employee participation in key decision-making processes, and various employee welfare programs.
- Led by the president, regular interactive communication with employees at various levels keeps them informed of the overall state of management and provides a powerful platform for exchange of ideas
- Career counseling for employees' children, Family Days, plant tours for family members, and other events
- As the result of these efforts stable and friendly labor-management relations have been maintained, and no similar problems have occurred since the outbreak of riots in 2012.



Opportunities for meeting with unions and employees in Maruti Suzuki

Meeting	Frequency
Meeting between the president and union representatives	1 per month
Meeting between production and human resources executives and union representatives	1 per month
Meeting between production/human resources departments and union representatives	1 per month
Meetings between production/human resources departments and field employees	Continuously held
Hearing complaints from field employees through a specialized help desk	1 per week

● About “Keitora Ichi”

- Open air market using cargo bed of Mini Truck to display and sell local specialty, foods and other goods.
- Began in Shizukuishi, Iwata in 2005, and today more than 120 “Keitora Ichi” are held nationwide.
- Organizers are usually local business associations.
- Market is held at shopping streets suffering from attracting customers.
- Why using Mini Truck?
 - Height of cargo bed is most suited to display and sell goods.
 - Ease of setup and withdrawal by using truck as stall.
 - Most of farmers already have Mini Truck which can be used for the event.

● Effect of “Keitora Ichi”

- Contribute to revitalization of rural areas amid the increasing concentration of population in urban areas.
- Well spoken about as each market reflects regional characteristics.
- Revitalization of the entire shopping district by increasing the number of visitors.
- Helping solve the succession issue through revitalization.



Shinshiro Kei-Truck Market on June 23

* Keitora Ichi (Kei-truck Market): Open air market utilizing Mini Truck

		pre FY14	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24～
Mid-Term Management Plan		Mid-Term Management Target(FY10～FY14)	Mid-Term Management Plan SUZUKI NEXT 100 (FY15～FY19)						Mid-Term Management Plan "Sho-Sho-Kei-Tan-Bi"			
Growth Strategy											Growth Strategy for FY2030	
Board of Directors	Term	Term of board members is 1 year from 2002										
	Supervision Execution	Introduced executive officers system in 2006 (Bord of Directors: 29 → 14)										
	Outside Directors	The number of Outside Directors is 2 from 2012							3			
Committees		<div><div>▪ Committee on Personnel and Remuneration, etc. ▪ Corporate Governance Committee</div><div>▪ Suzuki Environmental Committee ▪ Committee for Carbon Neutrality</div></div>										
Vision, Policies		<div><div>▪ Mission Statement (Revised in Apr. 2023) ▪ Philosophy of Conduct "Sho-Sho-Kei-Tan-Bi*", "Lean Management", "Three Actuals (Place, Thing, Situation)" ▪ Suzuki Group Code of Conduct</div><div>▪ Suzuki Group's basic policy regarding human rights ▪ Tax Policy of the Suzuki Group</div></div>										

*Sho-Sho-Kei-Tan-Bi = Smaller, Fewer, Lighter, Shorter, Beauty

As of 2025/2/3

	Name	Age	Position	Areas in Charge [Important Concurrent Offices]
Directors	Toshihiro Suzuki	65	Representative Director & President	
	Naomi Ishii	59	Representative Director & Executive Vice President	Assistant to President, Responsible for Corporate Planning, New Mobility Service, BEV Solutions, Human Resources Development, Legal/IP, Finance, Global IT, Product Planning, and India Corporate Field
	Katsuhiro Kato	61	Director & Senior Managing Officer	Chief Technology Officer, Responsible for Technology Strategy, Automobile EV Engineering, Automobile Electrical and Electronic Engineering, Automobile Vehicle Engineering, Automobile Powertrain Engineering, Regulations and Certification, and India Engineering
	Shigetoshi Torii	65	Director & Senior Managing Officer	Responsible for Quality Assurance and Inspection, Procurement Strategy, Manufacturing, and India Quality, Procurement, and Manufacturing
	Aritaka Okajima	64	Director & Managing Officer	Executive General Manager, Public Relations and Corporate Communications, and Branch Manager, Tokyo Branch, Responsible for Public Relations, Corporate Communications, and IR/SR, and India Public Relations and Corporate Communications
	Hideaki Domichi	76	Outside Director	
	Shun Egusa	67	Outside Director	[Guest Professor, Future Innovation Institute, Research Organization for Nano & Life Innovation, Waseda University]
	Naoko Takahashi	52	Outside Director	[Chariman of Para-Sports Development Network of Japan, Director of Japanese Para Sports Association, Outside Director of STARTS CORPORATION INC.]
Audit & Supervisory Board (ASB) Members	Taisuke Toyoda	67	Full-time ASB Member	
	Shigeo Yamagishi	61	Full-time ASB Member	
	Norihisa Nagano	75	Outside ASB Member	[Attorney]
	Mitsuhiro Fukuta	62	Outside ASB Member	[Dean, Faculty of Engineering, National University Corporation Shizuoka University]
	Junko Kito	60	Outside ASB Member	[Certified Public Accountant, Outside Director, Audit & Supervisory Committee Member of Alpen Co.,Ltd., Outside Director, Audit & Supervisory Committee Member of CROSS PLUS INC.]

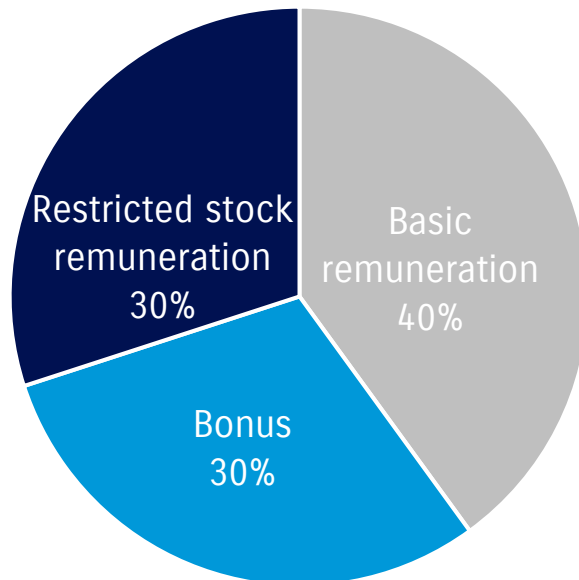
● Remuneration of Directors

- Regarding the decision-making policy for individual remuneration of Directors, the Committee on Personnel and Remuneration, etc., with a majority of the members as Outside Directors, is consulted on the appropriateness of the proposed policy. The Board of Directors deliberates and makes a resolution based on the report.
- The specific details of individual basic remuneration is delegated to the Committee on Personnel and Remuneration, etc. from the Board of Directors. Outside Director's remuneration shall be solely basic remuneration.

● Remuneration of Auditors

- Basic remuneration only. Individual remuneration is determined through discussions between Auditors.

Remuneration ratio for Directors
excluding Outside Directors



Bonus (performance-linked remuneration)

- The performance indicator is consolidated operating profit from the perspective of corporate profitability.
- The specific amount of remuneration for individual is calculated by the Board of Directors using performance target and the multiplication rate by position predetermined by the Board of Directors.

Restricted stock remuneration

- Restricted stock remuneration is delivered to Directors excluding Outside Directors in order to function as an incentive for sustainable improvement of corporate value and to further promote shared value with shareholders.

ESG | Implementation Status of Preventive Measures regarding the Improper Conducts of the Final Vehicle Inspection in the Plants

Company-wide innovation of consciousness and improvement of corporate climate for thorough compliance to laws and regulations are led by the management. Continuously conduct initiatives for further improvements.
(Submitted third report to MLIT on June 1, 2020)

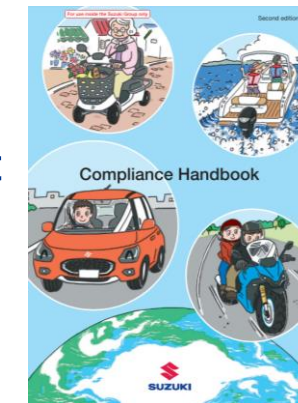
● Commitment and action by the management

- Sending out the president's message toward all employees on compliance to laws and regulations
- Implemented innovation of organization (established Inspection Head Department and Inspection Innovation Committee, and structured a three-layer audit system)
- Conducted roundtable dialogue hosted by president at all departments, as a part of "remember 5.18 initiative" *

*A company-wide initiative not to forget improper incidents of the past.

● Company-wide innovation of consciousness and improvement of corporate climate

- Establishment of permanent exhibit area to study improper conducts
- Handing out Compliance Handbook to all employees (right)
- In-house training aimed for innovation of consciousness such as thorough action of "Report, Communicate, and Consult"
- President announced the "Attitude toward working"
- Conduct "Everyday Compliance Quiz" at the start of work



Everyday Compliance Quiz
毎コンクイズ

● For conducting more secure and correct inspection

- Initiatives to collect problems from inspectors and feedback for improvement of work
〔 Placing consultants, memos to write down worrying factors, collecting opinions from foremen and supervisors, individual interview, group meetings, etc. 〕
- Increase inspectors
- Maintenance of dedicated line for education (Photo(1))
- Improvement of inspection facility (Photo(2))
- Improvement of inspection lines (Photos(3)(4))
- Newly completed inspection building, Kosai No.1 East (Photos(5)–(7))



(3) Monitor entry and exit



(4) Biometric authentication



(5) New inspection building



(1) Dedicated education line



(2) Side slip inspection



(6) Inspection line



(7) Rest area and study space

Basic principles

- Objective...sustainable growth, increase enterprise value in the mid and long term
- Standard...following criteria is applied

Create business opportunity

Business partnership

Establish, maintain or strengthen stable transaction and cooperation
- Holdings...Appropriateness of individual shareholdings (enhancement of corporate value, capital costs) is examined by the BoD every year. Advance reduction of stocks to be sold.

Exercise of voting rights

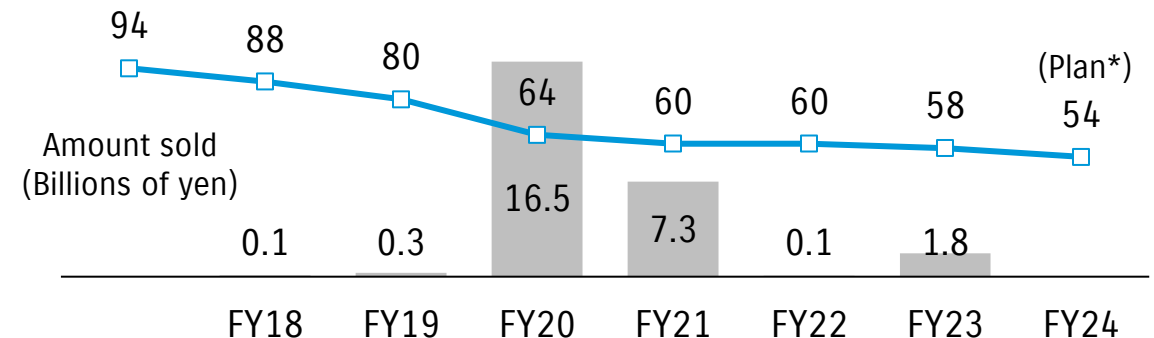
- Decision is to be made by respecting management policy of the investment company and in view of our mid-and long-term enterprise value

Disposal of shares

- Policy for the sale of listed shares decided by the Board of Directors for FY23
 - Dispose of 3 brands in FY23 (Reduction will be 2, as one unlisted company went public.)
 - 4 brands will be sold in FY24
- Use proceeds from sale effectively to fund startup companies (refer to P20)

(Progress of number of shareholdings)

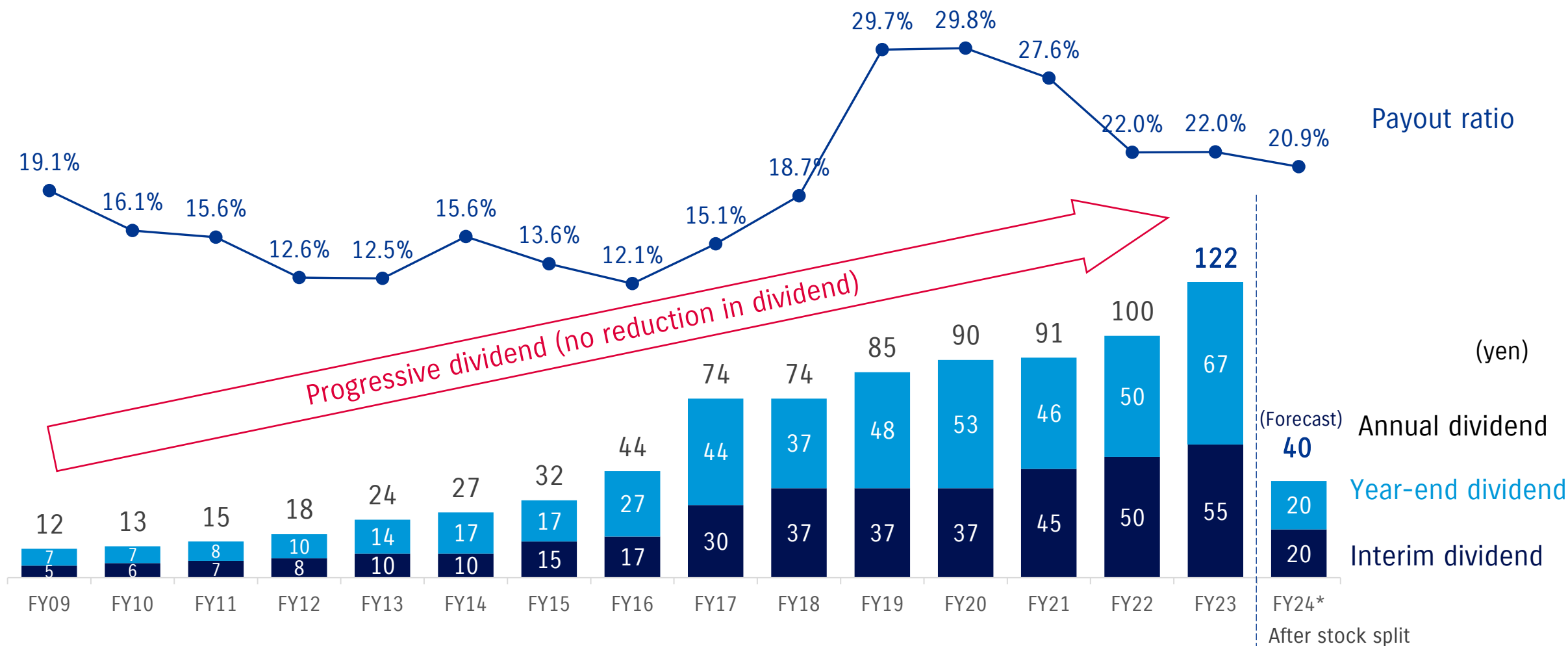
As of the end of March



*At the end of FY23

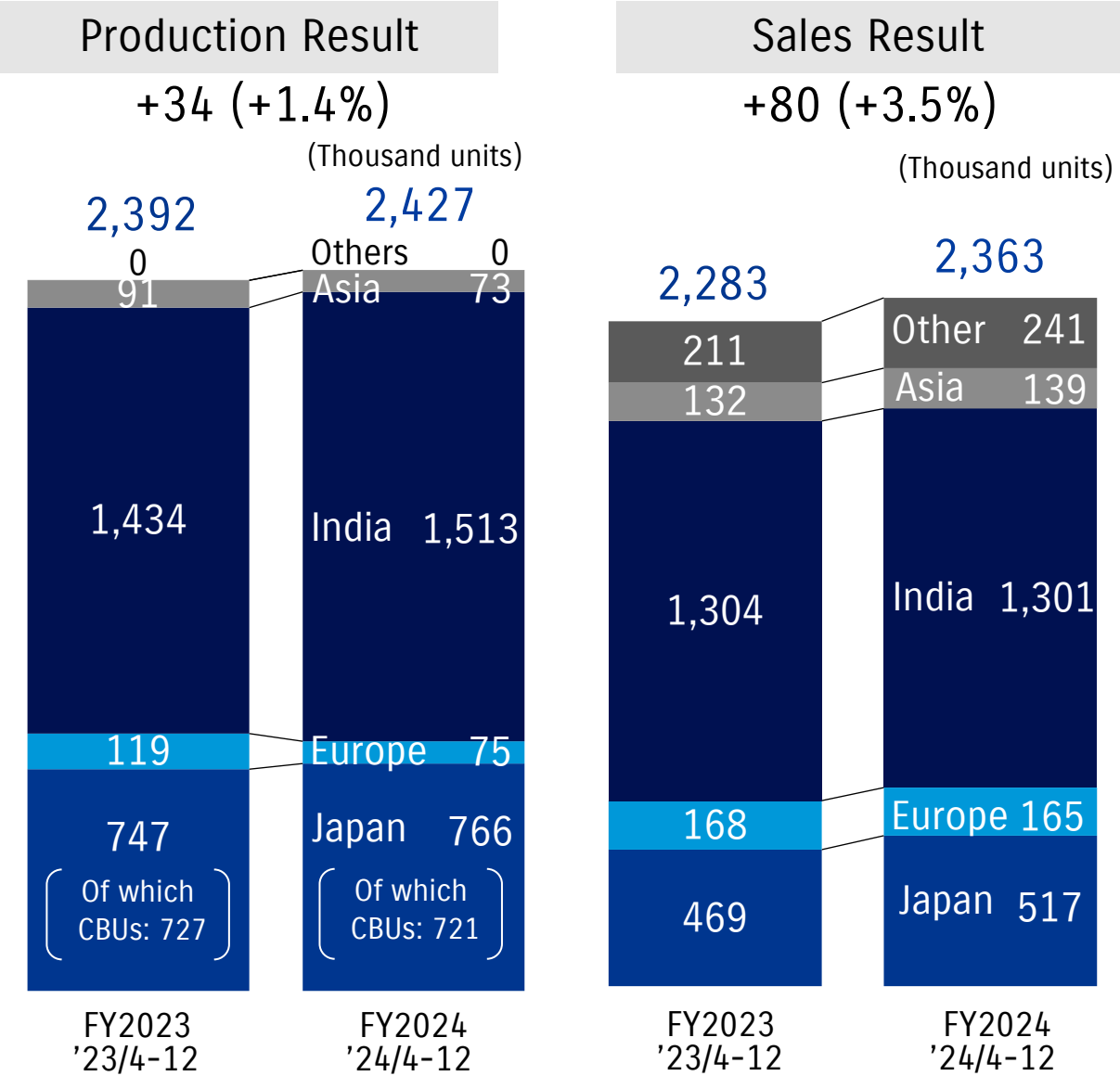
ESG | Shareholder Return (Dividend per share)

- The annual dividend forecast for the FY24 is 40 yen. (No change from previous forecast)
- A four-for-one common stock split was conducted on April 1, 2024



*The payout ratio for FY2024 is calculated based on IFRS.

3. Business Update



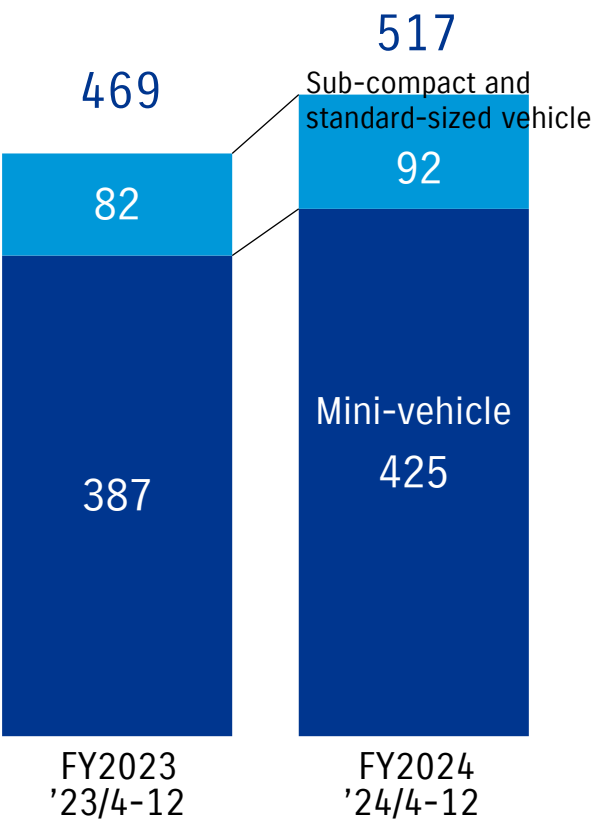
FY2024 Third Quarter global sales

(Thousand units)	Volume	Year-on-year	
Global Sales	2,363	+80	+3.5%
Japan	517	+47	+10.1%
Europe	165	-2	-1.4%
India	1,301	-3	-0.2%
Asia (excl. India)	139	+7	+5.6%
Pakistan	51	+21	+72.2%
Indonesia	51	-9	-15.1%
Philippines	16	+2	+14.3%
Others	241	+31	+14.5%
Latin America	92	+10	+11.7%
Africa	78	+6	+8.3%
Middle East	49	+13	+34.8%
Oceania	21	+2	+11.7%

Third Quarter Result

+47 (+10.1%)

(Thousand units)



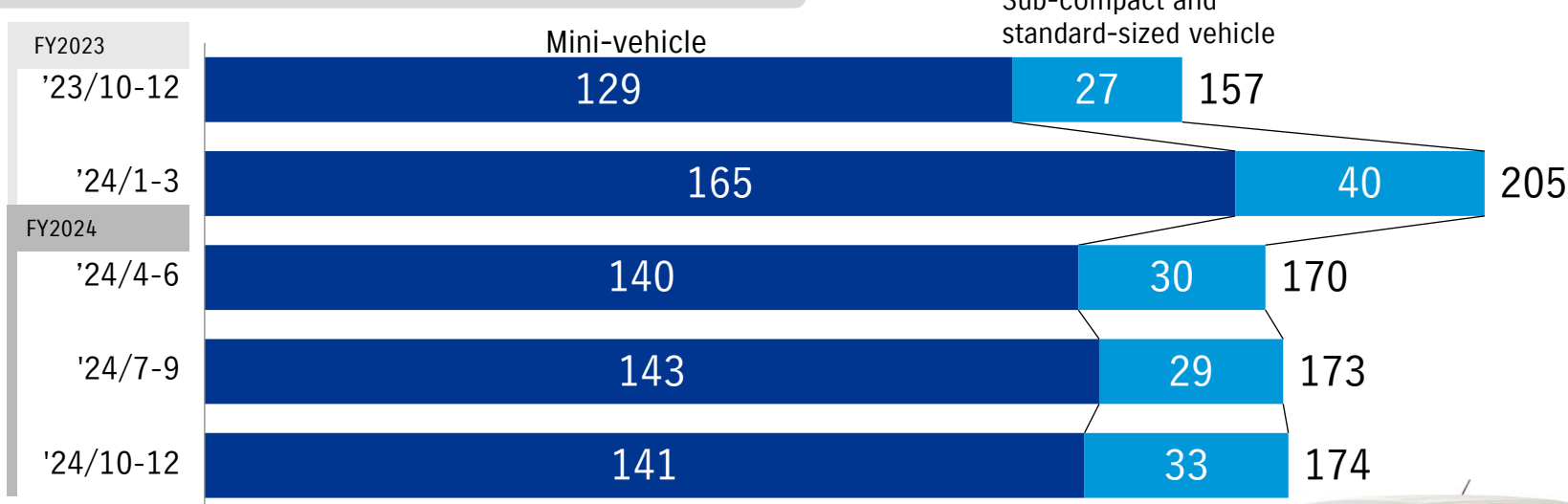
3Q Domestic Sales

- No. 1 in mini-vehicle sales for CY2024 (37.9% share)
- 132 thousand units Sub-compact and standard-sized vehicle sold in CY2024 (record high)
- Sales of new Fronx are strong



Trends in domestic sales volume by quarters

(Thousand units)



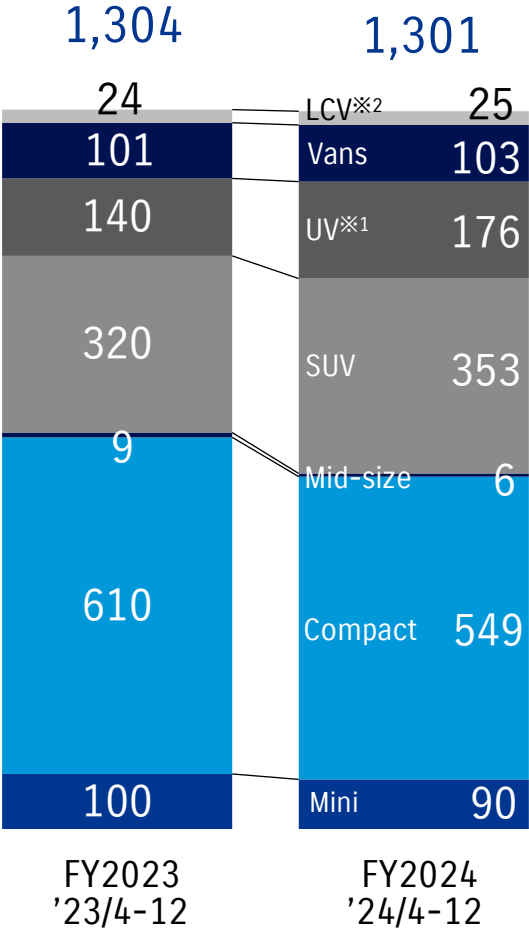
Wagon R Smile launched with some changes

- Launched on December 10, 2024
- Smooth start



Third Quarter Result

-3 (-0.2%)
(Thousand units)



3Q Sales in India

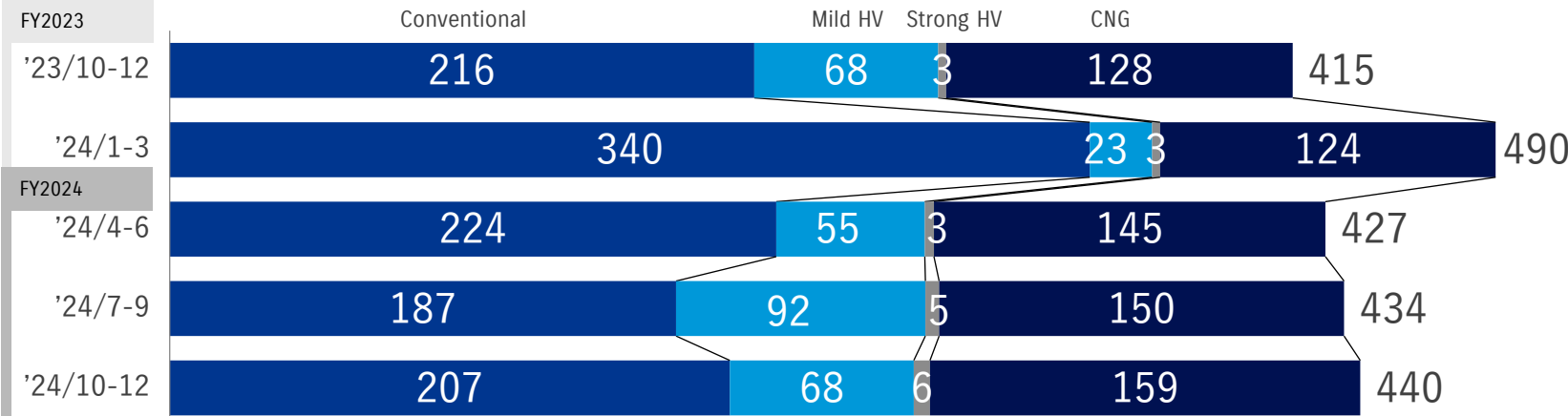
- Retail sales in December hit a record high of 253 thousand units (50.2% share)
- Cumulative retail sales in CY2024 hit a record high of 1,788 thousand units (+3.6% YoY)
- Cumulative wholesale sales in CY2024 also hit a record high of 1,791 thousand units (+2.8% YoY)
- Strong demand in rural areas

New Dzire launched

- New Dzire launched on November 11, 2024
- Compact sedan, one of the leading models



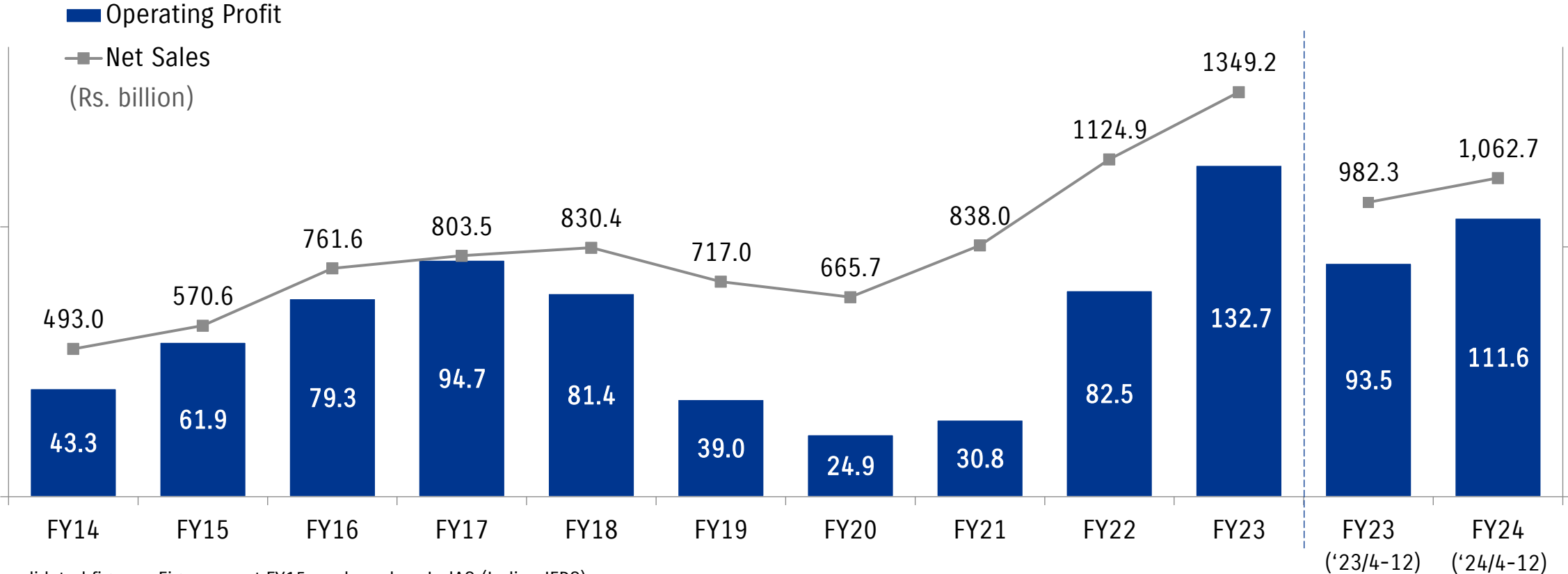
Wholesale Sales by Powertrain (Thousand units)



Note. Wholesale results including commercial vehicles (LCV), excluding OEM

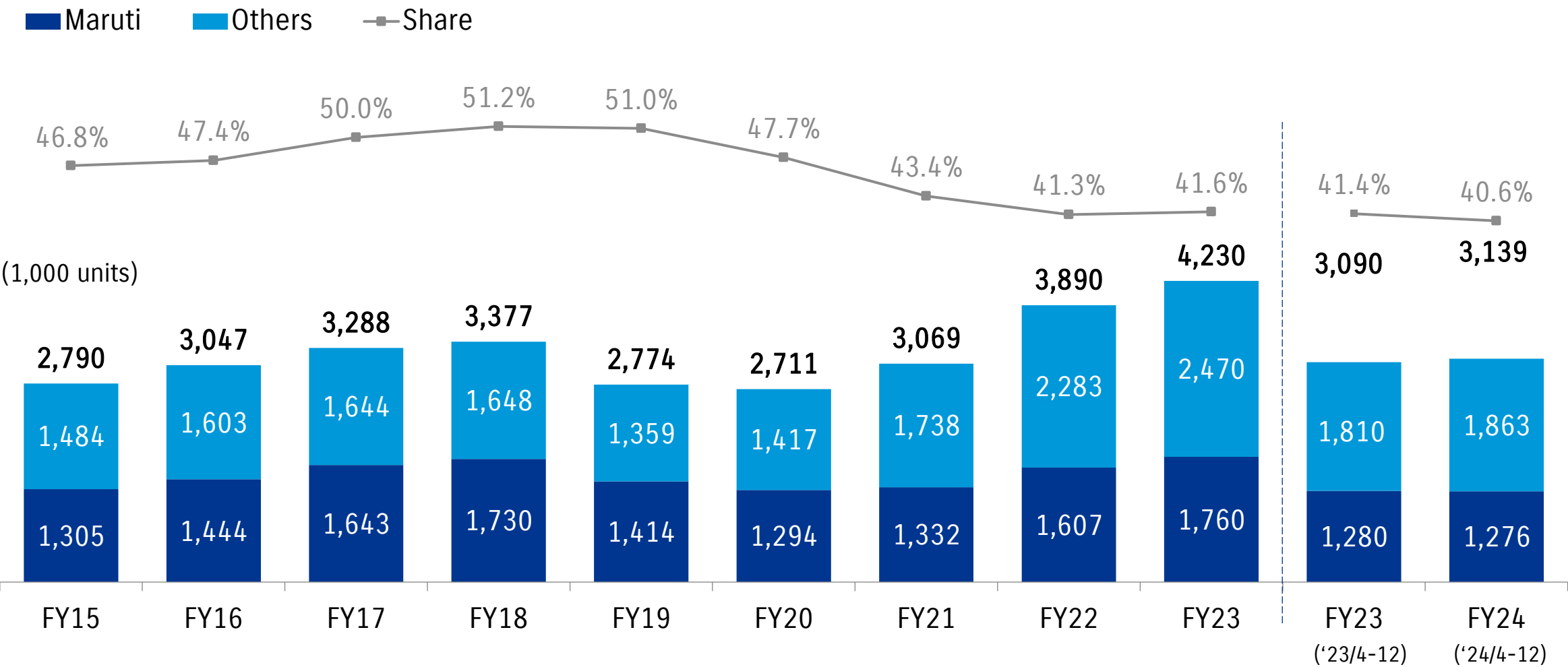
*1 UV=Utility Vehicles (Ertiga, etc.) *2 LCV=Light Commercial Vehicles

Maruti Suzuki financial performance



- Consolidated figures. Figures post FY15 are based on IndAS (Indian IFRS)
- Operating Profit is calculated by using the following formula: Sales of product + Other operating revenues - Total Expenses + Finance costs
- Results for the same period of the previous fiscal year are recalculated based on the assumption that SMG is consolidated from the beginning of the previous fiscal year for comparison with the current fiscal year.

Wholesales of Maruti and overall market



* Wholesale volume excluding commercial vehicles

SUV



BREZZA
(1500cc) HEV CNG

NEXA



GRAND VITARA
(1500cc) HEV CNG

NEXA



Jimny 5-Door
(1500cc)

NEXA



FRONX HEV CNG
(1000cc, 1200cc)

MUV

NEXA



XL6
(1500cc) HEV CNG

NEXA



ERTIGA
(1500cc) HEV CNG

Mid-Size

NEXA



CIAZ HEV
(1500cc)

VAN



EECO CNG
(1200cc)

Mini



S-PRESSO **CNG**
(1000cc)



ALTO K10 **CNG**
(1000cc)

Commercial



Super Carry **CNG**
(1200cc)

Compact



CELERIO **CNG**
(1000cc)



CNG

WAGON R
(1000cc, 1200cc)



BALENO **CNG** **NEXA**
(1200cc)



NEXA

IGNIS
(1200cc)



SWIFT **CNG**
(1200cc)



DZIRE **CNG**
(1200cc)

Strengthen Dealer Network ... 4 sales channels

- Maruti Suzuki Arena
 - Urban (Large dealer facilities)
 - Rural (Small/Mid-size dealer facilities, Service on wheels)
- NEXA
 - Premium car dealership
- Commercial
 - Commercial vehicle dealership

NEXA



ARENA - MAIN OUTLET



ARENA - E OUTLET



ARENA - R OUTLET



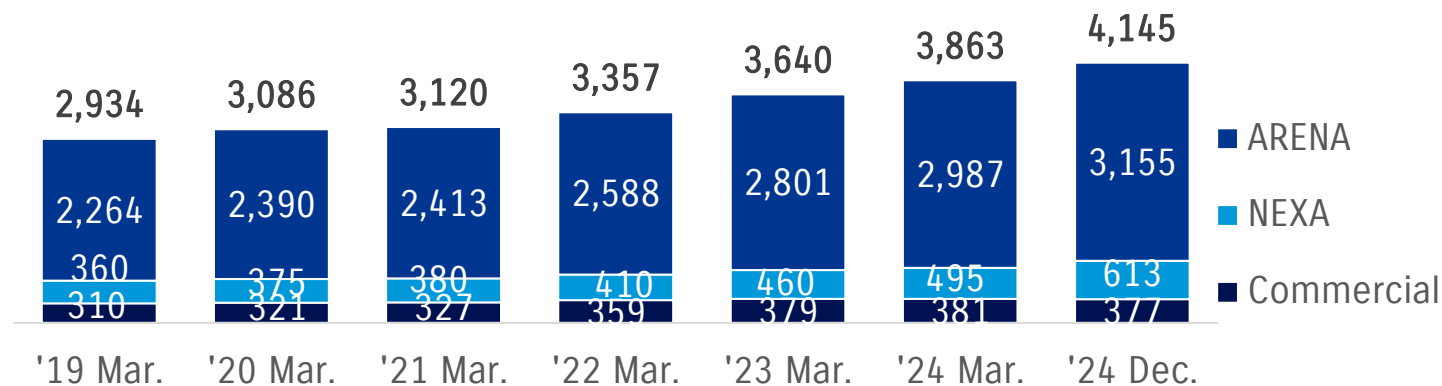
TRUE VALUE



Mobile Workshop



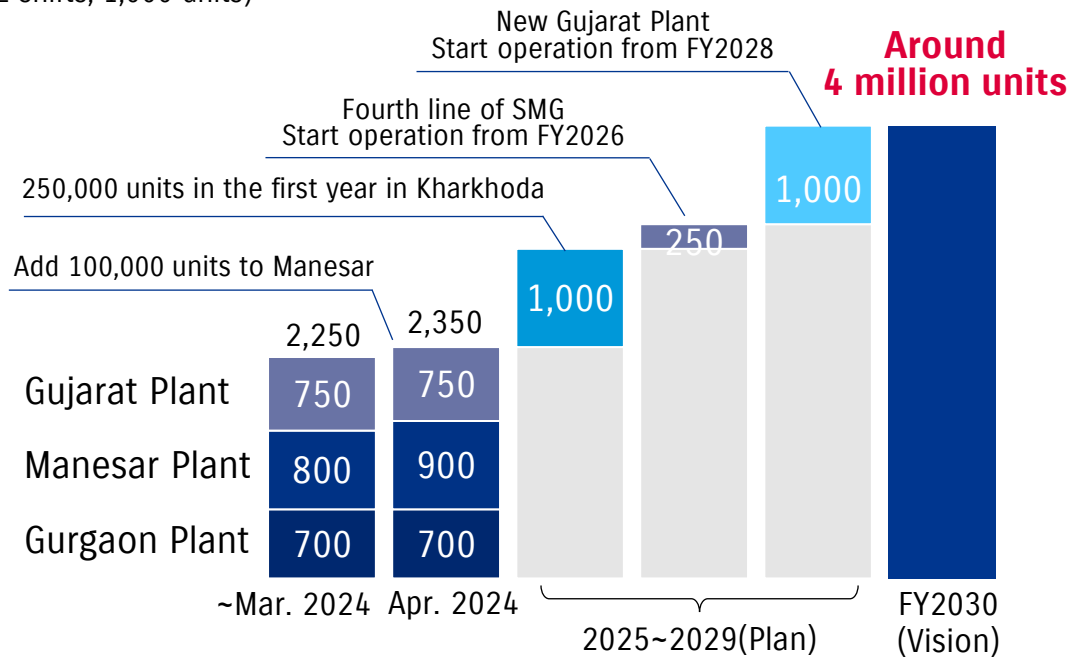
Sales Outlets



- True Value
 - 577 pre-owned car dealerships as of Mar. 2024

Production Capacity

Production capacity in India
(2 shifts, 1,000 units)



Gurgaon Plant



Gujarat Plant



Manesar Plant



Kharkhoda Plant

*Start operation in 2025



Production of lithium-ion batteries in India

- Started mass production of battery modules for Suzuki Hybrid in October 2021 for exports and Mild Hybrid in December 2021
- JV with Toshiba and Denso
- Constructed in supplier park next to Gujarat Plant
- Penetration of Hybrid vehicles will contribute to address environmental issues in India

TDS Lithium-Ion Battery Gujarat Pvt. Ltd.



Jan. 2024

Announcing the following projects at Vibrant Gujarat, India's largest investment attraction event

New plant in Gujarat

- Maruti Suzuki has reached an understanding with the State of Gujarat for the construction of the 2nd plant in the state
- The new plant is aimed to start operation in **FY2028**
- In the future, annual production capacity is expected to become **1 million units** with total investment amount of **350 billion rupees (Approx. 600 billion yen)**

Fourth production line of SMG

- Set up a fourth production line at Suzuki Motor Gujarat (SMG) with a view to increasing BEV production
- The line is aimed to start operation from **FY2026**
- Production capacity will be **250,000 units** with investment amount of **32 billion rupees (Approx. 55 billion yen)**



Indian Prime Minister Mr. Narendra Modi (right),
and Toshihiro Suzuki, President, Suzuki

- Suzuki Motor Gujarat (SMG), a 100% Suzuki subsidiary, terminates the contract manufacturing agreement with Maruti Suzuki India Limited (MSIL).
- MSIL acquires all SMG shares and SMG will become a subsidiary of MSIL.
- The transfer scheme of SMG to MSIL is that it would issue its shares to Suzuki by way of a preferential allotment.
- This deal has been completed in November 2023.

Background of SMG as a separate company

Purpose of the establishment

- Set up capacity in a short period of time
- Increase quality and efficiency by competing with existing plants

Results

- 750,000 units in less than 6 years
- Total SMG production: 2 million units in Aug. 2022*
- Quality became stable and accomplished its objective.

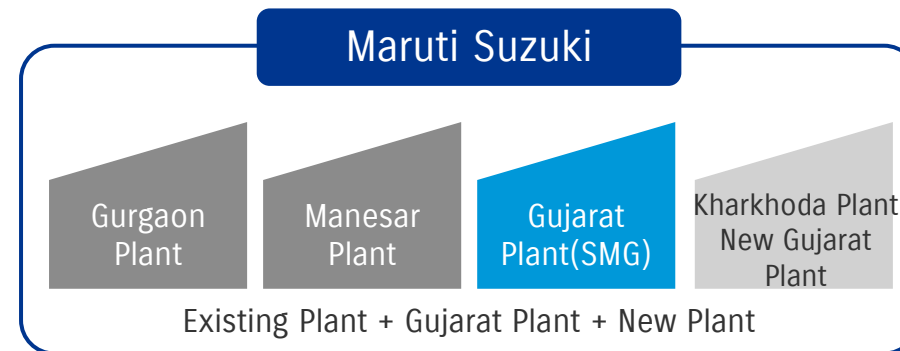
Benefits of a share exchange

Maruti Suzuki

- Use funds for mass-production expansion investments
- Increase in consolidated profit and dividend income due to increase in ownership (56.48%→58.19%)

Suzuki

Future division of roles



Unifying production operations

Improve efficiency and competitiveness

Increase in profitability

Maruti Suzuki

Mass production expansion investment towards 4 million units

Suzuki

Investment in the development of advanced technologies for electrification and carbon neutrality

Oct. 2024

News

MSIL resolved to amalgamate with SMG.

*Achieved 3 million units in Dec. 2023

Establishing framework to support strengthening competitiveness and strengthening the development of technical personnel

- Suzuki announced the establishment of Suzuki R&D Center India Private Limited (SRDI) in Delhi in August 2022 at an event to commemorate Suzuki's 40th anniversary of its Indian business. [News](#)
- During the event, Suzuki's President Toshihiro Suzuki said, "Through making technology development in new fields by establishing R&D center in India wholly owned by Suzuki, we will strengthen our competitiveness and R&D capabilities not only in the Indian market but also globally."

Objectives of SRDI establishment

- Suzuki will establish a framework to support the strengthening of Suzuki's competitiveness by efficiently linking the development departments of Japan and India, thereby developing technologies needed by society together with the rich technical talent in the country.
- In preparation for this, SRDI will begin recruiting in India.

Suzuki will work to create an environment conducive to the growth of diverse technical talent by building relationships with Indian universities and start-up companies, and enhancing exchanges with faculty and researchers

- Suzuki has signed agreements with the Indian Institute of Management, Ahmedabad (IIMA) and Kozhikode (IIMK), respectively in the current situation where we are globally facing urgent issues of environmental initiatives including carbon neutrality. News
- In addition to relationship with IIT Hyderabad (IITH) which was established in 2008, we will also deepen exchanges with faculties and students of IIMA and IIMK.

Indian Institute of Management, Ahmedabad (IIMA)



IIMA was established in 1961 and is India's premier management school with a global reputation for excellence and leadership in business management research and education.

IIMA and Suzuki will collaborate to conduct research on strategic business diversification, business portfolio restructuring, and new market entry strategies.

Indian Institute of Management, Kozhikode (IIMK)



IIMK was established in Kerala in 1996 and has strengths in corporate culture research and striving for global excellence in the field of higher education.

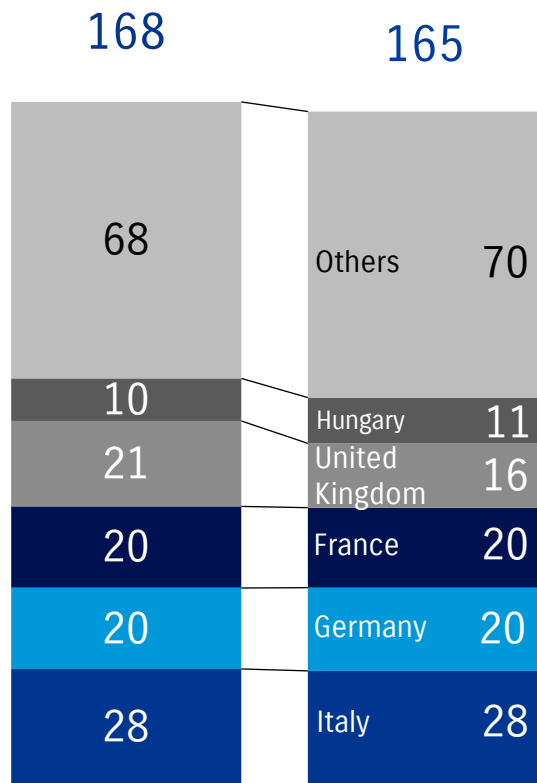
IIMK and Suzuki will analyze Suzuki's 40-year history in India, clarify its strengths, and study the future direction of Suzuki's business in the country, from a long-term perspective.

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



Europe

-2 (-1.4%)
(Thousand units)

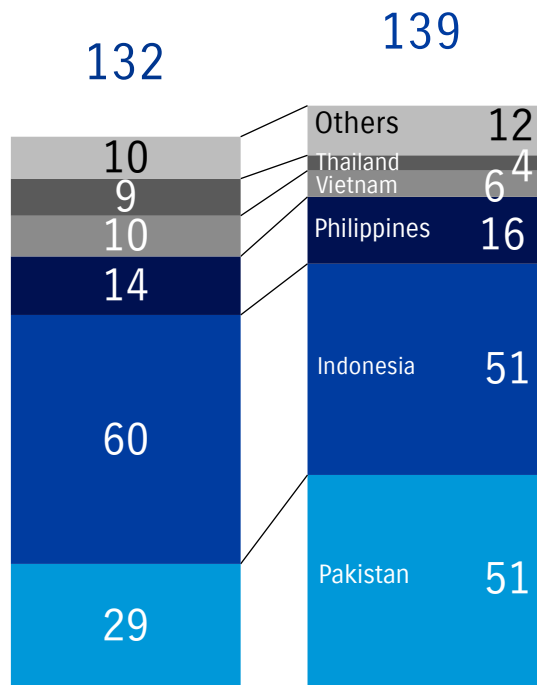


FY2023
'23/4-12

FY2024
'24/4-12

Asia (excluding India)

+7 (+5.6%)
(Thousand units)



FY2023
'23/4-12

FY2024
'24/4-12

● Topics

◆ Europe

- Continued strong sales of Swift

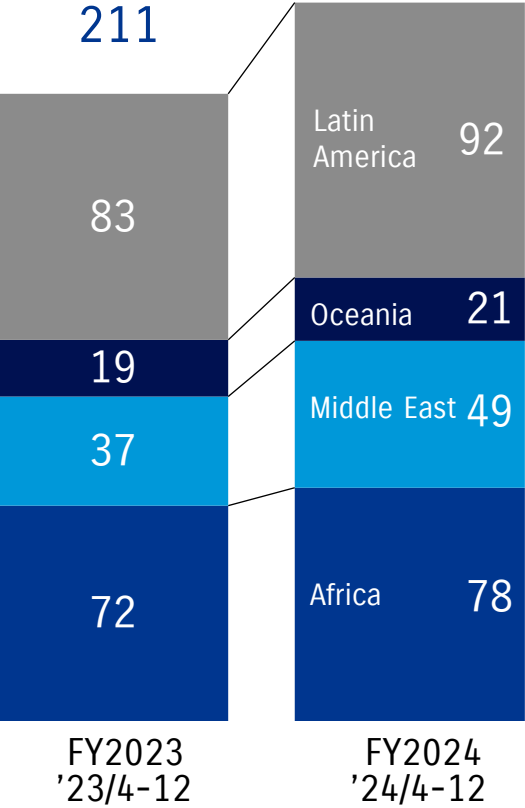
◆ Pakistan

- Consumer demand remains strong due to a good harvest
- Strong sales of Alto and Swift



Third Quarter Result

+31 (+14.5%)
(Thousand units)
241



● Topics

- Maintained strong sales in the Middle East, Latin America and South Africa
- 11.7% share in South Africa (Apr.-Dec. 2024)
- Models made in India such as Jimny 5-door drove sales

● FY2024 Third Quarter sales

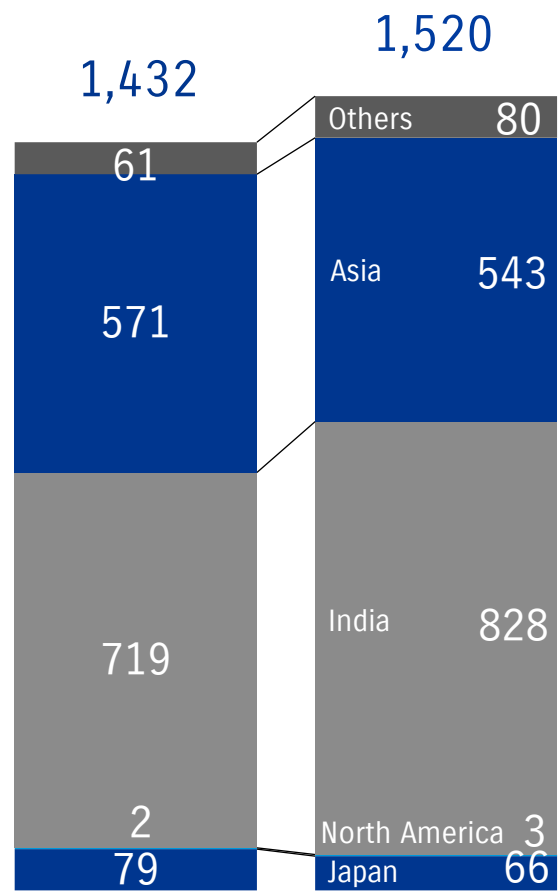
(Thousand units)	Volume	Year-on-year	
Africa	78	+6	+8.3%
South Africa	45	+8	+21.1%
Middle East	49	+13	+34.8%
Saudi Arabia	28	+7	+31.8%
Oceania	21	+2	+11.7%
Latin America	92	+10	+11.7%
Mexico	33	+5	+18.5%
Chile	16	+2	+15.9%

Production and Sales Volume of Motorcycles | Global



Production Result

+88 (+6.2%)
(Thousand units)

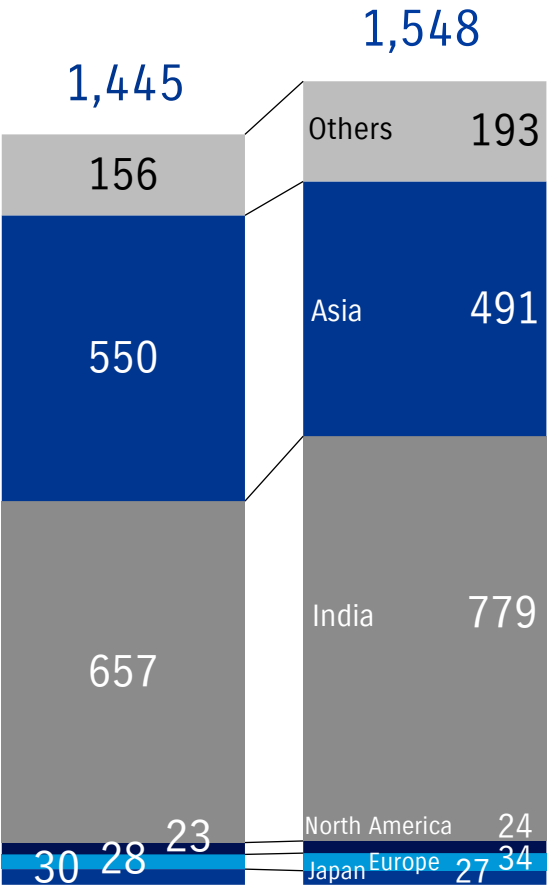


FY2023
'23/4-12

FY2024
'24/4-12

Sales Result

+103 (+7.1%)
(Thousand units)



FY2023
'23/4-12

FY2024
'24/4-12

FY2024 global sales

	Volume	Year-on-year	
Global Sales	1,548	+103	+7.1%
Japan	27	-3	-10.4%
Europe	34	+5	+18.8%
North America	24	+1	+4.4%
India	779	+122	+18.5%
Asia (excl. India)	491	-59	-10.8%
China	260	-56	-17.7%
Phillipines	112	-12	-10.0%
Others	118	+9	+8.2%
Others	193	+37	+23.8%
Latin America	176	+36	+25.6%
Others	17	+1	+7.2%

GSX-8S

Mar. 2023 launch



V-STROM 800

Oct. 2023 launch



GSX-S1000GX

Dec. 2023 launch



GSX-8R

Jan. 2024 launch



NEW

ACCESS

Jan. 2025 launch



NEW

BEV

e-ACCESS

Apr. 2025 launch (plan)



DR-Z4S

Apr. 2025 launch (plan)



DR-Z4SM

May 2025 launch (plan)



FY2024 Third Quarter Results | Highlights



(Billions of yen)		FY2024 ('24/4-12)	FY2023 ('23/4-12)	Change		Record ^{*1}
					Ratio	
Consolidated Financial Results	Revenue	4,283.7	3,834.1	+449.6	+11.7%	Increased for the 4th consecutive period
	Operating Profit	479.7	371.2	+108.5	+29.2%	Increased for the 4th consecutive period
	(Margin)	(11.2%)	(9.7%)			
	Profit before tax	548.0	435.1	+112.9	+25.9%	Increased for the 4th consecutive period
	(Margin)	(12.8%)	(11.3%)			
	Profit ^{*2}	311.7	237.1	+74.6	+31.5%	Increased for the 4th consecutive period
	(Margin)	(7.3%)	(6.2%)			
FX Rates	US Dollar	153 yen	143 yen	+9 yen	+6.5%	
	Euro	165 yen	155 yen	+10 yen	+6.2%	
	Indian Rupee	1.83 yen	1.74 yen	+0.09 yen	+5.2%	
Global Sales Volume (Thousand units)	Automobile	2,363	2,283	+80	+3.5%	Increased in Japan, Pakistan, Middle East, etc.
	Motorcycle	1,548	1,445	+103	+7.1%	Increased in India, Latin America, Europe etc.

*1 Record comments refer to the third quarter (Apr.-Dec.) evaluation

*2 Profit attributable to owners of parent

FY2024 Third Quarter Results | Revenue



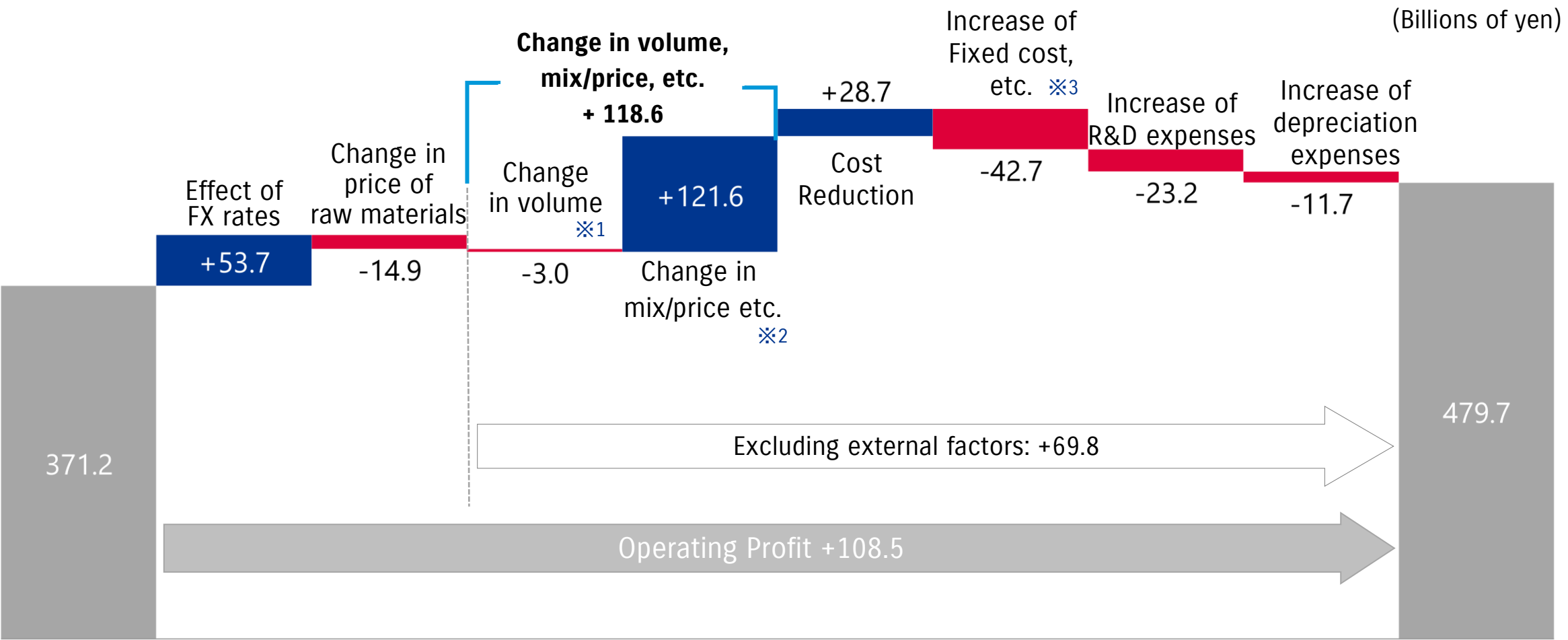
(Billions of yen)	Automobile			Motorcycle			Marine			Others			Total			Factors of Change	
	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FY24	FY23	Change	FX rates	Change in volume
Japan total	1,056.6	890.2	+166.4	13.9	15.2	-1.3	2.5	2.6	-0.1	8.6	8.5	+0.1	1,081.5	916.5	+165.1		+62.8
Suzuki brand	971.9	815.1	+156.8	13.9	15.2	-1.3	2.5	2.6	-0.1	8.6	8.5	+0.1	996.9	841.4	+155.5		
OEM	84.7	75.1	+9.5										84.7	75.1	+9.5		
Overseas total	2,843.8	2,585.5	+258.2	281.4	250.8	+30.5	77.0	81.3	-4.2				3,202.2	2,917.6	+284.6	+160.2	+40.6
Europe	432.5	447.4	-14.9	33.6	32.8	+0.8	12.8	12.9	-0.2				478.8	493.1	-14.3	+30.1	-53.5
N. America	0.3	0.4	-0.1	29.3	34.3	-5.0	39.4	42.5	-3.1				69.0	77.3	-8.2	+4.1	-5.8
Asia	1,928.5	1,731.0	+197.5	159.7	134.7	+25.0	9.1	10.6	-1.6				2,097.3	1,876.4	+220.9	+101.7	+63.7
India	1,689.9	1,524.4	+165.5	107.5	86.7	+20.8	0.9	0.6	+0.3				1,798.3	1,611.7	+186.6	+88.4	+56.7
excl. India	238.6	206.6	+32.0	52.2	48.1	+4.1	8.2	10.0	-1.8				299.0	264.7	+34.3	+13.3	+7.0
Others	482.4	406.7	+75.7	58.8	49.0	+9.8	15.8	15.1	+0.7				557.0	470.8	+86.2	+24.4	+36.3
Grand total	3,900.4	3,475.7	+424.6	295.3	266.0	+29.2	79.5	83.8	-4.3	8.6	8.5	+0.1	4,283.7	3,834.1	+449.6	+160.2	+103.4
effect of FX rates			+143.0				+13.4				+3.8				+160.2		

Note:

FY24 : Apr. 2024-Dec. 2024 FY23 : Apr. 2023-Dec. 2023

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

FY2024 Third Quarter Results | Factors of Change in Operating Profit



FY2023 '23/4-12	<div>*1 Breakdown for Change in volume</div> <div><div>• Non-Consolidated</div><div>-18.3</div></div> <div><div>• Maruti Suzuki India</div><div>+15.9</div></div>	<div>*2 Breakdown for Change in mix/price etc.</div> <div><div>• Non-Consolidated</div><div>+45.3</div></div> <div><div>• Maruti Suzuki India</div><div>-7.4</div></div>	<div>*3 Breakdown for Fixed cost, etc.</div> <div><div>• Labor costs</div><div>-19.2</div></div> <div><div>• Marketing costs</div><div>-3.7</div></div> <div><div>• Quality-related costs</div><div>-3.2</div></div>	FY2024 '24/4-12
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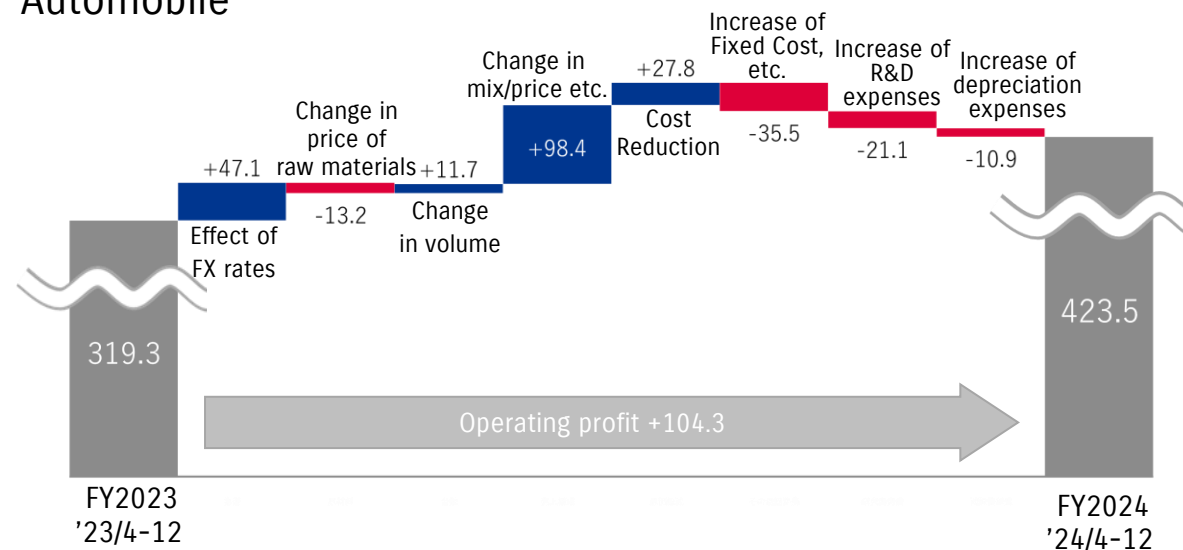
FY2024 Third Quarter Results | Operating Results by Segment



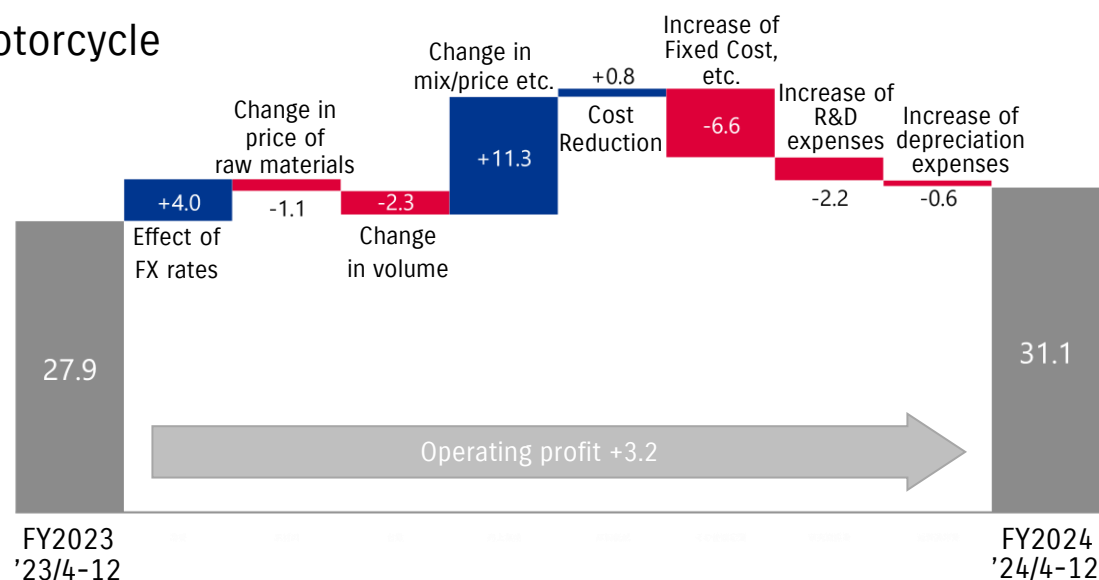
(Billions of yen)

	'24/4-12					'24/10-12				
	Revenue		Operating profit			Revenue		Operating profit		
		YoY		YoY	Margin		YoY		YoY	Margin
Auto.	3,900.4	+12%	423.5	+33%	10.9%	1,305.8	+12%	130.1	+15%	10.0%
Moto.	295.3	+11%	31.1	+12%	10.5%	97.0	+11%	8.4	-30%	8.7%
Marine	79.5	-5%	22.3	+4%	28.0%	22.9	+0%	5.2	-22%	22.9%
Others	8.6	+1%	2.8	+10%	33.1%	3.0	+1%	1.0	+3%	33.1%
Total	4,283.7	+12%	479.7	+29%	11.2%	1,428.7	+12%	144.8	+9%	10.1%

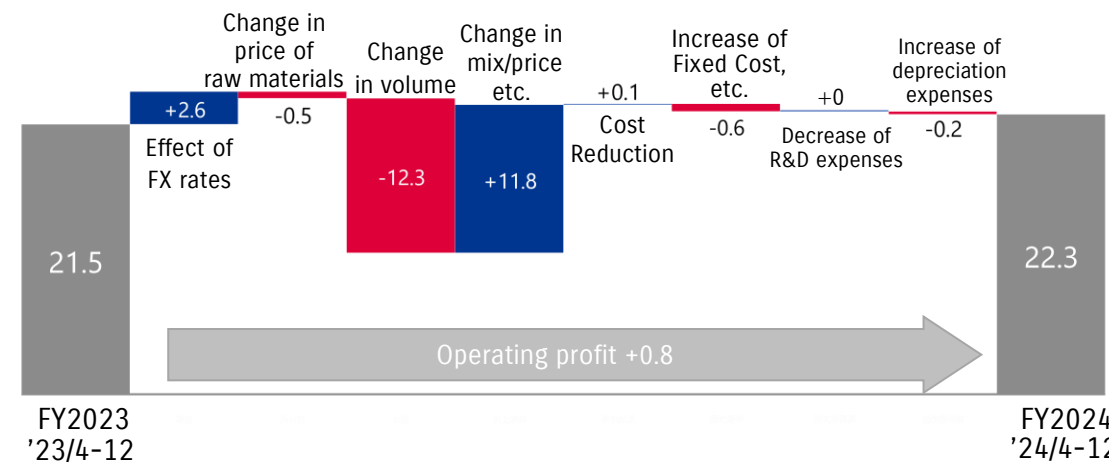
Automobile



Motorcycle



Marine



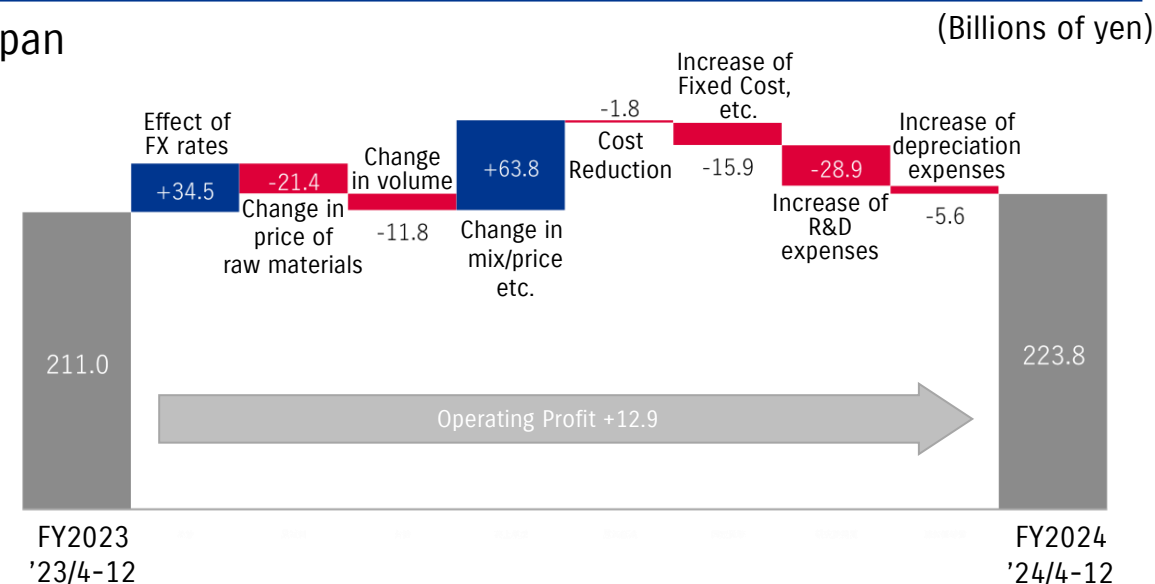
FY2024 Third Quarter Results

Operating Results by Geographic Region / Factors of Change in Operating Profit

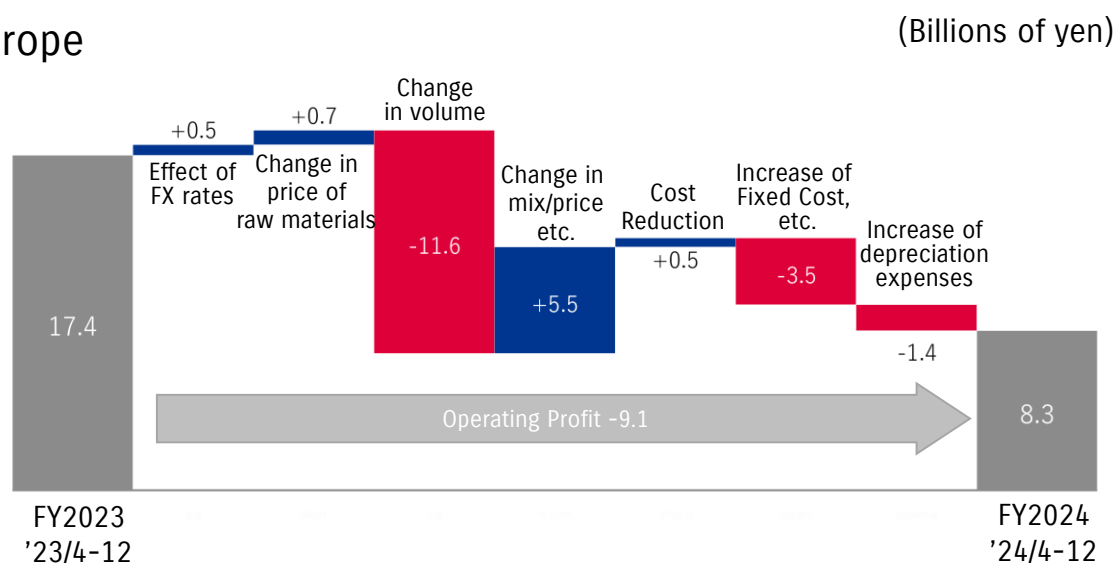


	(Billions of yen)					(Billions of yen)				
	'24/4-12			'24/10-12			'24/10-12			
	Revenue	YoY	Operating profit	YoY	Margin	Revenue	YoY	Operating profit	YoY	Margin
Japan	2,163.1	+6%	223.8	+6%	10.3%	727.7	+4%	66.9	-20%	9.2%
Europe	595.8	-11%	8.3	-52%	1.4%	173.9	-24%	0.0	-97%	0.0%
Asia	2,401.3	+13%	226.3	+19%	9.4%	824.9	+17%	72.8	+15%	8.8%
Others	338.2	+15%	8.5	-11%	2.5%	111.9	+17%	2.5	+14%	2.2%
Eliminations	-1,214.7	—	12.8	—	—	-409.6	—	2.5	—	—
Total	4,283.7	+12%	479.7	+29%	11.2%	1,428.7	+12%	144.8	+9%	10.1%

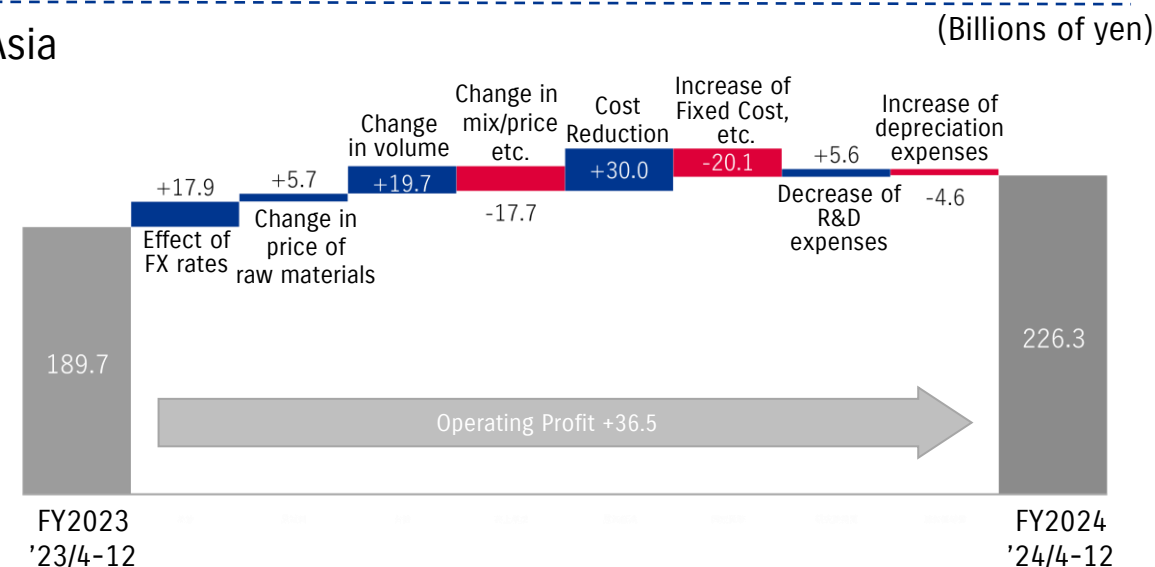
Japan



Europe



Asia



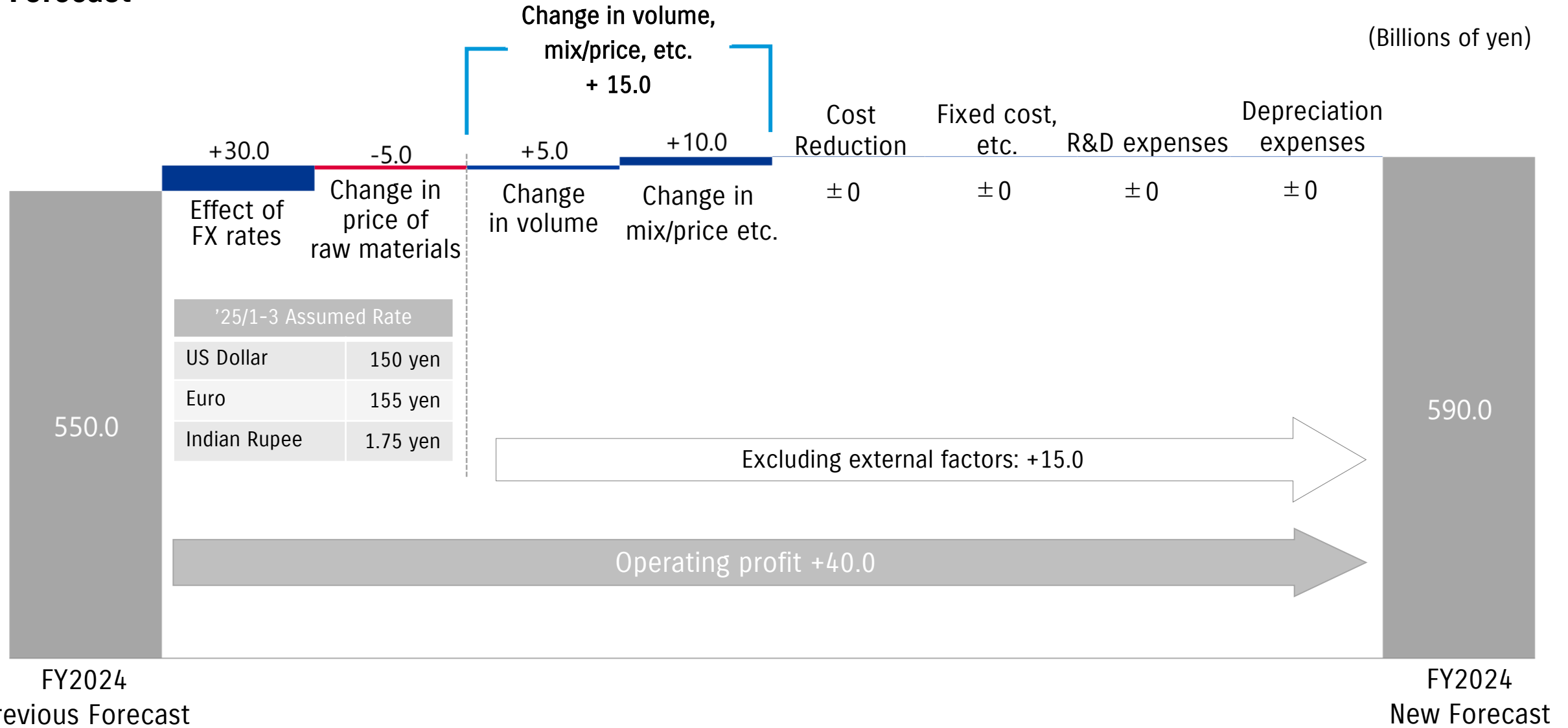
Full Year Forecast | Highlights



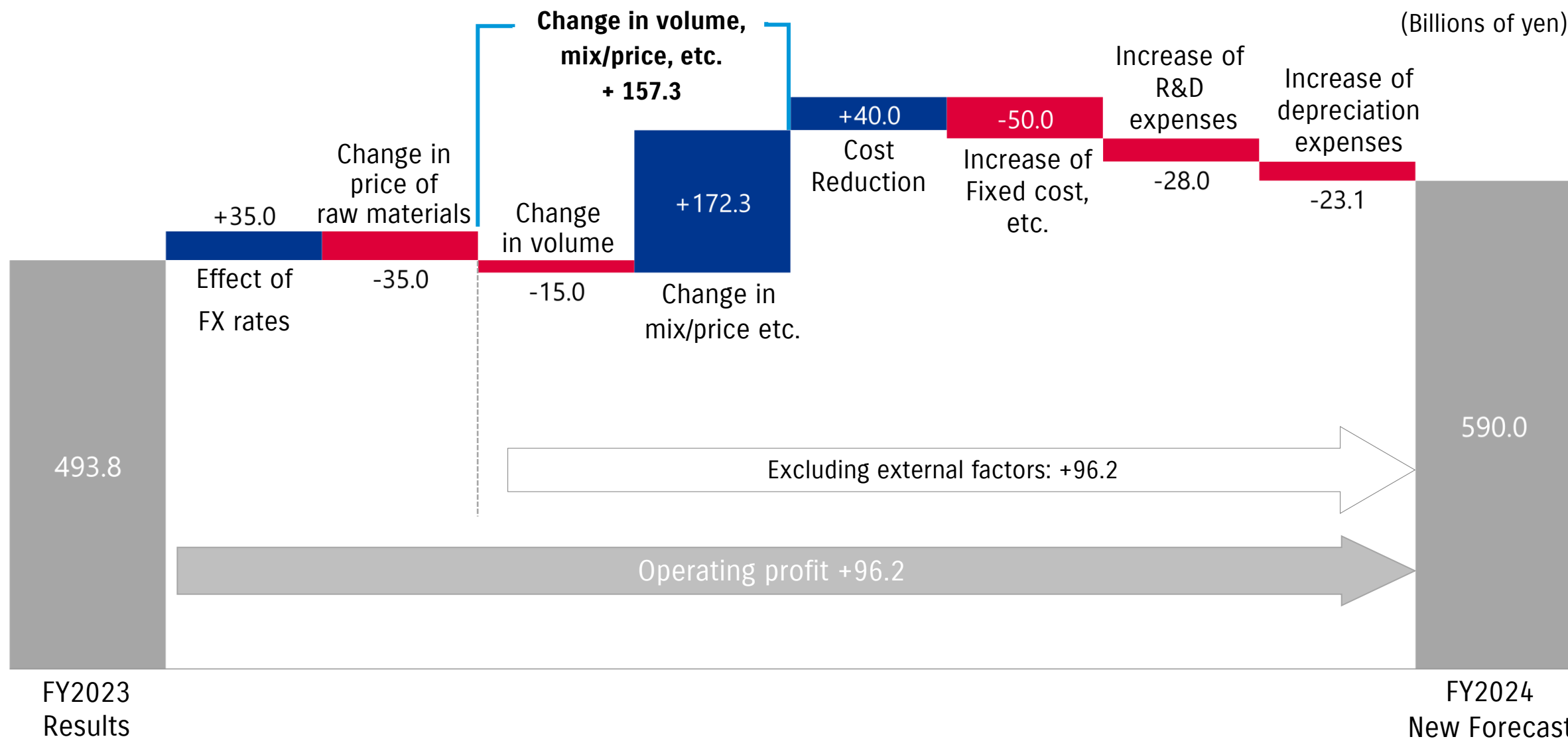
(Billions of yen)		FY2024 ('24/4-'25/3)	FY2023 ('23/4-'24/3)	Change		Record	Comparison with previous forecast	
					Ratio		Previous forecast	Change
Consolidated Financial Results	Revenue	5,700.0	5,357.5	+342.5	+6.4%	Increased for the 4th consecutive period	5,600.0	+100.0
	Operating Profit (Margin)	590.0 (10.4%)	493.8 (9.2%)	+96.2	+19.5%	Increased for the 3rd consecutive period	550.0 (9.8%)	+40.0
	Ordinary Profit (Margin)	660.0 (11.6%)	591.7 (11.0%)	+68.3	+11.5%	Increased for the 5th consecutive period	620.0 (11.1%)	+40.0
	Profit *1 (Margin)	370.0 (6.5%)	317.0 (5.9%)	+53.0	+16.7%	Increased for the 5th consecutive period	350.0 (6.3%)	+20.0
FX Rates	US Dollar	152 yen	145 yen	+7 yen	+5.1%		146 yen	+6 yen
	Euro	162 yen	157 yen	+6 yen	+3.6%		160 yen	+2 yen
	Indian Rupee	1.81 yen	1.76 yen	+0.05 yen	+2.8%		1.76 yen	+0.05 yen
Global Sales Volume (Thousand units)	Automobile	3,244	3,168	+76	+2.4%		3,244	-0
	Motorcycle	2,035	1,912	+123	+6.4%		2,008	+27

*1 Profit attributable to owners of parent

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



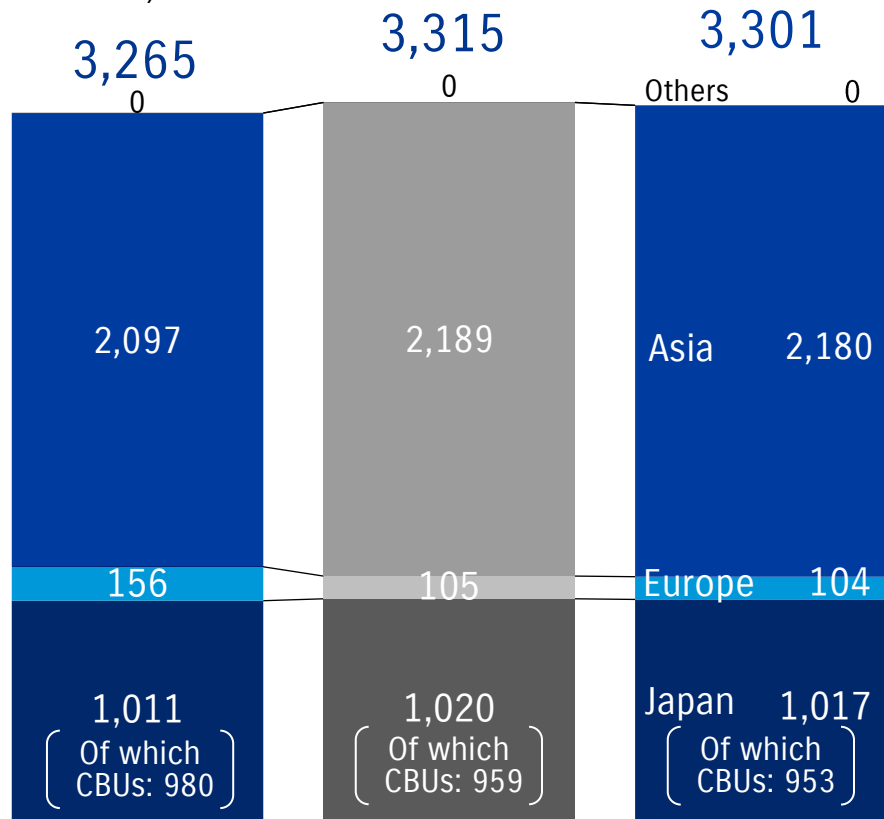
Full Year Forecast | Factors of Change in Operating Profit · Compared with FY2023



Full Year Forecast | Production and Sales Volume of Automobiles

Production

3,301 (Thousand units) YoY vs Previous Forecast +36 (+1.1%) -13 (-0.4%)



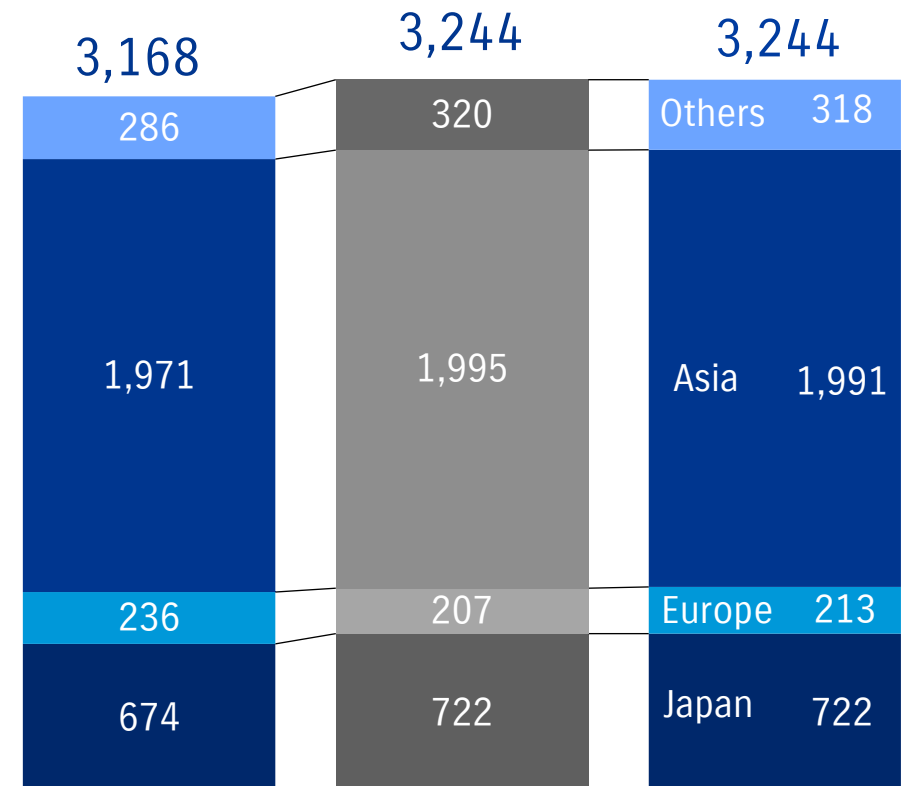
FY2023
Results

FY2024
Previous
Forecast

FY2024
New
Forecast

Sales

3,244 (Thousand units) YoY vs Previous Forecast +76 (+2.4%) -0 (-0.0%)



FY2023
Results

FY2024
Previous
Forecast

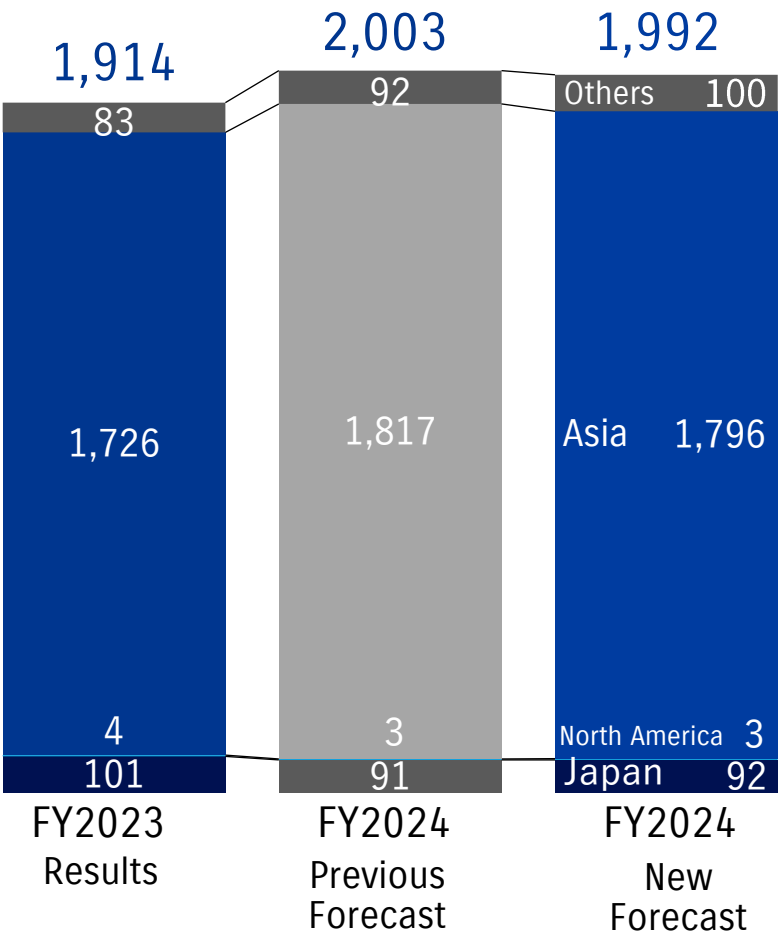
FY2024
New
Forecast

Full Year Forecast | Production and Sales Volume of Motorcycles

Production

1,992 YoY +78 (+4.1%)
vs Previous Forecast -11 (-0.6%)

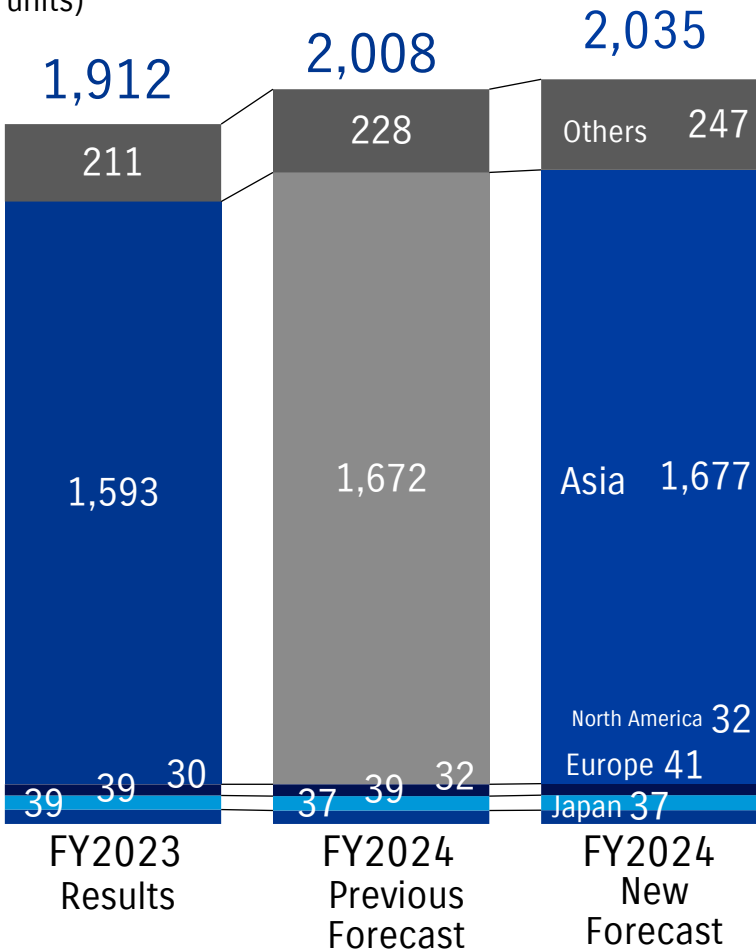
(Thousand units)



Sales

2,035 YoY +123 (+6.4%)
vs Previous Forecast +27 (+1.3%)

(Thousand units)





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 (mainly U.S. dollar/Yen rate, Euro/Yen rate, Indian Rupee/Yen rate).