

Suzuki Announces Financial Results for FY2022 Second Quarter (April to September 2022)

- Net sales and profit increased year-on-year for April-September period, mainly owing to improvement in sales mix/price, increase in volume, and the impact of the exchange rates.
- Full year forecast revised upward to reflect the progress of the first half of the fiscal year and the review of unit sales and the weak yen.

1. Outline of Financial Results for FY2022 April-September period

Net sales increased by ¥543.9 billion (32.5%) year-on-year (YoY) to ¥2,217.5 billion. Operating profit increased by ¥65.2 billion (65.8%) YoY to ¥164.3 billion. Ordinary profit increased by ¥44.1 billion (29.7%) YoY to ¥192.3 billion, and profit attributable to owners of parent increased by ¥14.6 billion (14.5%) YoY to ¥115.1 billion.

2. Outline of Financial Results for FY2022 July-September period

(1) Outline of Financial Results

Net sales increased by ¥325.9 billion (39.3%) YoY to ¥1,154.1 billion, marking a record high throughout all quarters, mainly owing to increase in volume, and the impact of the exchange rates. Operating profit increased by ¥45.2 billion (101.2%) YoY to ¥89.8 billion, mainly owing to increase in sales which offset the impact of higher raw material prices.

Ordinary profit increased by ¥65.1 billion (174.1%) YoY to ¥102.5 billion, and profit attributable to owners of parent increased by ¥41.1 billion (260.2%) YoY to ¥56.8 billion.

(2) Operating Results by Segment

1) Automobile business

Net sales increased by ¥287.2 billion (38.8%) YoY to ¥1,027.1 billion, and operating profit increased by ¥35.7 billion (98.9%) YoY to ¥71.7 billion, mainly owing to improvement in sales mix/price, increase in volume, and the impact of the exchange rates.

2) Motorcycle business

Net sales increased by ¥28.2 billion (45.8%) YoY to ¥89.6 billion, and operating profit increased by ¥4.5 billion (185.4%) YoY to ¥7.0 billion, mainly owing to increase in volume mainly in India, improvement in sales mix/price, and the impact of the exchange rates.

3) Marine business

Net sales increased by ¥10.6 billion (44.1%) YoY to ¥34.5 billion and operating profit increased by ¥5.1 billion (94.2%) YoY to ¥10.5 billion, mainly owing to steady sales of outboard motors in North America and the impact of the exchange rates. Both net sales and operating profit marked record highs throughout all quarters.

4) Operating results by geographic region

In Japan, Asia, and Other regions, both net sales and operating profit increased, mainly owing to increase in volume, and improvement in sales mix/price. In Europe, operating profit decreased, due to the impact of higher raw material prices, and decrease in volume caused by shortage of product supply.

3. Forecast of Full-Year Financial Results for FY2022

While there is no change in our perception that the risk of global recession is increasing, we have revised the forecast upward to reflect the progress of the first half of the fiscal year and the review of unit sales and the weak yen.

Net sales	¥4,500 billion (up 26.1% YoY, up ¥600 billion from the previous forecast)
Operating profit	¥290 billion (up 51.5% YoY, up ¥95 billion from the previous forecast)
Ordinary profit	¥320 billion (up 21.7% YoY, up ¥100 billion from the previous forecast)
Profit attributable to owners of parent	¥190 billion (up 18.5% YoY, up ¥55 billion from the previous forecast)

(Foreign Exchange Rate) ¥136/US\$, ¥138/Euro, ¥1.72/Indian Rupee

4. Dividend

The interim dividend was decided as ¥50 per share, an increase of ¥5 YoY. The annual dividend is undecided, to determine the impact of parts shortage including semiconductors, and to assess global economic trends.

*Forecasts for the consolidated operating results contain risks and uncertainty and do not constitute guarantees of future achievement. Please note that the actual 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).