

<Reference for FY2023 First Three Months>  
[Consolidated 1/2]

August 4, 2023  
SUZUKI MOTOR CORPORATION

(Billions of yen)

		FY2022				Q1 of FY2023				
		Quarterly trends				Year on Year				
		Q1	Q2	Q3	Q4	Change	Ratio			
Net Sales		1,063.4	1,154.1	1,195.3	1,228.8	1,208.9	+145.5	+13.7%		
Domestic Sales		266.4	293.8	315.1	336.7	291.2	+24.8	+9.3%		
Suzuki brand		247.3	269.9	288.2	310.4	267.2	+19.8	+8.0%		
OEM sales		19.1	23.9	26.9	26.3	24.0	+4.9	+25.9%		
Overseas Sales		797.0	860.4	880.2	892.1	917.7	+120.8	+15.2%		
Operating Profit (Margin)		74.5 (7.0%)	89.8 (7.8%)	102.6 (8.6%)	83.6 (6.8%)	99.8 (8.3%)	+25.3	+33.9%		
Ordinary Profit (Margin)		89.8 (8.4%)	102.5 (8.9%)	106.3 (8.9%)	84.2 (6.9%)	108.0 (8.9%)	+18.2	+20.3%		
Profit attributable to owners of parent (Margin)		58.3 (5.5%)	56.8 (4.9%)	68.3 (5.7%)	37.7 (3.1%)	67.1 (5.5%)	+8.8	+15.1%		
General View						Increased net sales and profit				
Factors of change in Operating Profit	External factors					Effect of ForEX rates +10.9 Change in price of raw materials +0.7 Total +11.6				
	Factors other than the above					Change in volume, mix/price, etc. +27.1 (Change in volume) (+17.9) (Change in mix/price etc.) (+9.2) Cost reduction +7.5 R&D expenses +2.1 Fixed cost, etc. -18.9 Depreciation expenses -4.1 Total +13.7				
Foreign Exchange Rates and Effect on Operating Profit								Effect		
USD		130Yen	138Yen	141Yen	132Yen	137Yen	+8Yen	+2.2		
EUR		138Yen	139Yen	144Yen	142Yen	150Yen	+11Yen	+5.5		
INR		1.69Yen	1.74Yen	1.73Yen	1.62Yen	1.68Yen	-0.01Yen	-0.4		
Capital Expenditures		74.2	57.5	64.3	73.8	60.5	-13.8			
Depreciation Expenses		38.3	39.8	48.3	50.8	42.4	+4.1			
R&D Expenses		43.6	51.8	46.6	63.6	41.5	-2.1			
Interest-Bearing Debt balance		733.1	744.1	754.2	763.8	764.0	+0.2	※1		
Cash Flows	Operating Activities	74.1	69.2	-7.4	150.8	8.6	-65.5			
	Investing Activities	-61.8	-70.8	-25.0	-145.1	-35.9	+25.8			
	Financing Activities	33.3	-6.3	6.1	-1.5	-34.7	-68.0			
	Cash Balance	921.5	917.1	874.0	882.1	849.9	-32.2	※1		
Operating results by Segment	Auto	Sales	940.1	1,027.1	1,082.2	1,112.9	1,086.5	+146.5	+15.6%	
		Operating Profit (Margin)	56.4 (6.0%)	71.7 (7.0%)	83.0 (7.7%)	68.0 (6.1%)	83.4 (7.7%)	+27.1	+48.1%	
		Sales	86.3	89.6	76.9	80.4	86.4	+0.1	+0.2%	
	Moto	Operating Profit (Margin)	8.3 (9.6%)	7.0 (7.8%)	7.7 (10.0%)	6.4 (7.9%)	6.4 (7.5%)	-1.9	-22.4%	
		Sales	34.3	34.5	33.0	32.8	33.4	-0.9	-2.6%	
	Marine	Operating Profit (Margin)	9.2 (26.9%)	10.5 (30.6%)	11.0 (33.4%)	8.6 (26.4%)	9.2 (27.6%)	+0.0	+0.1%	
		Sales	2.7	2.9	3.3	2.8	2.5	-0.2	-8.5%	
	Other	Operating Profit (Margin)	0.6 (23.3%)	0.6 (21.0%)	0.9 (28.0%)	0.5 (18.4%)	0.7 (28.5%)	+0.1	+11.9%	
		Sales	553.0	592.8	639.5	675.8	644.8	+91.9	+16.6%	
	Operating results by Geographic Region	Japan	Operating Profit (Margin)	53.0 (9.6%)	45.3 (7.6%)	59.4 (9.3%)	25.3 (3.7%)	65.2 (10.1%)	+12.2	+23.1%
			Sales	130.3	141.8	164.9	196.6	211.8	+81.5	+62.5%
		Europe	Operating Profit (Margin)	2.3 (1.7%)	1.2 (0.8%)	1.4 (0.8%)	11.9 (6.1%)	8.6 (4.1%)	+6.3	+277.5%
Sales			592.7	651.2	656.1	645.5	657.4	+64.7	+10.9%	
Asia		Operating Profit (Margin)	22.6 (3.8%)	42.0 (6.5%)	41.8 (6.4%)	46.9 (7.3%)	43.4 (6.6%)	+20.8	+91.7%	
		Sales	104.0	100.2	94.1	95.6	100.0	-4.0	-3.9%	
Other		Operating Profit (Margin)	8.0 (7.7%)	4.7 (4.7%)	5.6 (5.9%)	0.8 (0.8%)	4.9 (4.9%)	-3.1	-38.7%	
		No. of Employees	70,333	70,746	70,349	70,012	71,459	+1,447	※1	

※1...compared to the end of FY2022

<Reference for FY2023 First Three Months>  
[Consolidated 2/2]

August 4, 2023  
SUZUKI MOTOR CORPORATION

(Billions of yen)

		FY2023 forecast (April2023-March2024)			Change from Previous Forecast
		Year on Year			
		Change	Ratio		
Net Sales		5,000.0	+358.4	+7.7%	+100.0
Domestic Sales		1,300.0	+88.0	+7.3%	-
Suzuki brand		1,200.0	+84.2	+7.5%	-
OEM sales		100.0	+3.8	+4.0%	-
Overseas Sales		3,700.0	+270.4	+7.9%	+100.0
Operating Profit (Margin)		360.0 (7.2%)	+9.4	+2.7%	+30.0
Ordinary Profit (Margin)		370.0 (7.4%)	-12.8	-3.3%	+30.0
Profit attributable to owners of parent (Margin)		210.0 (4.2%)	-11.1	-5.0%	+20.0
General View		Increased net sales and operating profit			
Factors of change in Operating Profit	External factors	Effect of ForEX rates		+3.0	+38.0
		Change in price of raw materials		-20.0	
		Total		-17.0	+38.0
	Factors other than the above	Change in volume, mix/price, etc. (Change in volume)	+103.5 (+62.0)		-8.0 (-8.0)
		(Change in mix/price etc.)	(+41.5)		
		Cost reduction	+40.0		
		Fixed cost, etc.	-80.0		
		R&D expenses	-24.4		
		Depreciation expenses	-12.7		
		Total	+26.4		-8.0
Foreign Exchange Rates and Effect on Operating Profit				Effect	
	USD	134Yen	-2Yen	-1.5	+4Yen
	EUR	148Yen	+7Yen	+12.8	+6Yen
	INR	1.64Yen	-0.06Yen	-11.1	+0.04Yen
Capital Expenditures		340.0	+70.1		
Depreciation Expenses		190.0	+12.7		
R&D Expenses		230.0	+24.4		

<Reference for FY2023 First Three Months>  
 [Units (Production & Sales)]

August 4, 2023  
 SUZUKI MOTOR CORPORATION  
 (Thousand units)

		FY2022				Q1 of FY2023			FY2023 forecast (April2023-March2024)			Change from Previous Forecast
		Quarterly trends					Year on Year			Year on Year		
		Q1	Q2	Q3	Q4		Change	Ratio		Change	Ratio	
<Automobiles>	Mini vehicles	112	127	144	136	126	+14	+12.3%				
	Sub-compact & standard-sized vehicles	20	26	34	31	26	+6	+28.3%				
	Export	60	67	51	57	45	-15	-25.1%				
	OEM	17	22	25	24	22	+5	+32.0%				
	Domestic production	209	241	255	249	219	+10	+4.6%	1,004	+50	+5.2%	+11
	(CBU only)	181	219	249	238	219	+37	+20.7%	977	+91	+10.2%	+5
	Europe	31	33	37	41	38	+8	+24.8%	166	+24	+16.8%	-4
	India	466	522	433	500	462	-4	-0.9%				
	Pakistan	16	8	7	5	4	-12	-74.4%				
	Indonesia	35	36	34	34	27	-8	-22.3%				
	Others	3	4	6	5	3	-1	-17.5%				
	Asia	521	570	480	543	496	-24	-4.7%	2,204	+91	+4.3%	+105
	Other	-	0	0	0	0	+0	-	0	+0	-	+0
	Overseas production	551	603	518	584	535	-17	-3.0%	2,371	+115	+5.1%	+101
	Production Total	761	845	772	833	754	-7	-0.9%	3,375	+165	+5.1%	+112
	Mini vehicles	113	124	134	145	121	+9	+7.6%				
	Sub-compact & standard-sized vehicles	21	26	28	37	27	+6	+29.6%				
	Domestic sales	133	150	162	181	148	+15	+11.1%	687	+60	+9.6%	+7
	Europe	36	38	43	54	54	+18	+48.5%	236	+65	+37.7%	-0
	India	380	434	392	439	422	+42	+11.1%	India expected to outpace market growth (+5-7% year-on-year)			
	Pakistan	41	17	32	23	7	-33	-81.8%				
	Indonesia	20	22	26	10	19	-1	-6.2%				
	Others	21	16	18	14	15	-5	-26.5%				
	Asia	461	489	467	485	463	+2	+0.4%	1,974	+71	+3.7%	-15
	Latin America	33	29	32	28	25	-8	-23.1%				
	Africa	30	32	26	26	25	-5	-18.1%				
Other	17	14	16	16	17	+0	+2.0%					
Other	79	75	75	70	67	-13	-15.9%	284	-15	-5.0%	+3	
Overseas sales	577	603	585	609	584	+7	+1.2%	2,494	+120	+5.1%	-12	
Sales Total	710	753	747	790	732	+22	+3.0%	3,181	+181	+6.0%	-5	
OEM Sales (Not included in figures above)	46	55	46	42	45	-1	-2.1%					
<Motorcycles and ATVs>	Domestic	6	6	4	4	6	-1	-9.1%	20	-1	-4.3%	+0
	Export	20	23	23	24	20	-0	-2.1%	100	+11	+12.2%	-3
	Domestic production	26	29	27	28	25	-1	-3.7%	121	+10	+9.0%	-2
	North America	1	0	1	1	1	-0	-26.0%	4	+1	+20.9%	-1
	India	169	212	181	224	216	+48	+28.2%				
	China	131	141	124	126	132	+1	+0.6%				
	Philippines	41	50	44	56	42	+1	+3.6%				
	Indonesia	12	14	15	12	8	-4	-30.4%				
	Other	43	42	35	26	29	-14	-32.9%				
	Asia	395	460	399	444	428	+33	+8.3%	1,750	+52	+3.1%	-34
	Other	30	27	23	22	21	-9	-28.7%	67	-35	-34.1%	+9
	Overseas production	426	487	423	467	450	+24	+5.6%	1,821	+18	+1.0%	-26
	Production Total	453	516	450	495	475	+23	+5.0%	1,942	+28	+1.5%	-29
	(ATVs only)	5	5	4	4	3	-2	-45.3%	15	-4	-20.1%	-1
	Domestic sales	13	11	9	12	12	-2	-12.1%	55	+9	+20.8%	±0
	Europe	9	8	5	9	13	+3	+33.4%	40	+9	+30.1%	-3
	North America	11	8	6	7	10	-1	-9.0%	33	+1	+2.8%	+0
	India	167	183	199	191	193	+26	+15.4%				
	China	120	125	91	94	123	+3	+2.1%				
	Philippines	48	51	54	44	41	-7	-14.6%				
	Other	47	45	36	33	38	-9	-19.8%				
	Asia	383	403	380	362	395	+12	+3.1%	1,589	+61	+4.0%	-5
	Latin America	50	51	48	49	45	-4	-8.8%				
	Other	5	5	6	8	4	-1	-22.2%				
	Other	55	57	54	56	50	-6	-10.2%	201	-21	-9.5%	-14
	Overseas sales	459	477	445	434	467	+9	+1.9%	1,864	+50	+2.7%	-22
Sales Total	472	488	454	445	479	+7	+1.5%	1,919	+59	+3.2%	-22	
(ATVs only)	4	4	4	3	3	-1	-23.8%	14	-0	-2.9%	-0	

<Reference for FY2023 First Three Months>  
**[Breakdown of Consolidated Net Sales]**

August 4, 2023  
 SUZUKI MOTOR CORPORATION

(Unit : Thousand, Amount: Billions of yen)

		Q1 of FY2022		Q1 of FY2023		Year on Year			
		Unit	Amount	Unit	Amount	Unit		Amount	
						Change	Ratio	Change	Ratio
Automobile business	Japan	150	256.7	167	282.3	+17	+11.6%	+25.5	+10.0%
	Overseas	604	683.4	614	804.3	+10	+1.7%	+121.0	+17.7%
	Europe	32	77.9	52	136.7	+21	+64.5%	+58.9	+75.6%
	North America		0.2		0.1			-0.0	-15.0%
	Asia (Of which India)	480 (398)	482.9 (376.2)	478 (435)	536.8 (471.5)	-3 (+36)	-0.5% (+9.1%)	+53.9 (+95.4)	+11.2% (+25.4%)
	Other	92	122.4	84	130.6	-8	-8.7%	+8.2	+6.7%
	Total	754	940.1	781	1,086.5	+27	+3.6%	+146.5	+15.6%
Motorcycle business	Japan	13	6.1	11	5.5	-2	-18.0%	-0.7	-10.7%
	Overseas	349	80.2	337	80.9	-12	-3.4%	+0.8	+1.0%
	Europe	9	11.4	14	14.8	+5	+56.6%	+3.4	+30.3%
	North America	14	14.9	9	11.8	-5	-37.5%	-3.1	-20.8%
	Asia	261	39.5	264	40.1	+3	+1.3%	+0.7	+1.8%
	Other	65	14.4	50	14.2	-15	-23.7%	-0.3	-1.7%
	Total	362	86.3	348	86.4	-14	-4.0%	+0.1	+0.2%
Marine business	Japan		0.9		1.0			+0.1	+11.4%
	Overseas		33.4		32.5			-1.0	-2.9%
	Europe		7.2		6.1			-1.1	-15.3%
	North America		19.3		18.4			-0.9	-4.7%
	Asia		2.4		3.1			+0.7	+29.3%
	Other		4.5		4.8			+0.3	+7.1%
	Total		34.3		33.4			-0.9	-2.6%
Other business (Domestic)			2.7		2.5			-0.2	-8.5%
Total	Japan		266.4		291.2			+24.8	+9.3%
	Overseas		797.0		917.7			+120.8	+15.2%
	Europe		96.5		157.7			+61.2	+63.4%
	North America		34.4		30.3			-4.0	-11.7%
	Asia		524.8		580.1			+55.4	+10.6%
	Other		141.3		149.5			+8.2	+5.8%
	Total		1,063.4		1,208.9			+145.5	+13.7%

\*1. [Consolidated], [Units (Production & Sales)], [Breakdown of Consolidated Net Sales]

• "Change" and "Ratio" are the amounts compared to the same period of the previous fiscal year.

\*2. [Consolidated]

• Interest-Bearing Debt balance, Cash Balance and No. of employees are figures at the end of each quarter.

\*3. [Units (Production & Sales)]

• Domestic production: CBU + CKD. Overseas production: Units completed at overseas factories(excluding CKD from Japan).

• "Sales" means retail sales of SUZUKI brand vehicles (some are wholesale sales) , including license-built vehicles in part.

• OEM Sales means sales of OEM in Japan and India.

• FY2023 is included preliminary figures.

\*4. [Breakdown of Consolidated Net Sales]

• Units are wholesale sales based on consolidated net sales.

• Classification is based on the location of external customers.

North America...United States and Canada, Automobile in North America...Sales of parts and accessories, etc.

\*5. [Consolidated], [Units (Production & Sales)]

• The forecasts contain risks and uncertainty, which 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 rate.