

MSIL: COS: NSE&BSE: 2026/05_06

14th May 2026

Vice President
National Stock Exchange of India Limited
"Exchange Plaza", Bandra- Kurla Complex
Bandra (E)
Mumbai - 400 051

General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001

Sub: Reference to the Consolidated Financial Results

Dear Sir(s),

Please find enclosed herewith a copy of the reference to the Consolidated Financial Results issued by Suzuki Motor Corporation in Japan.

Kindly take the same on record.

Thanking you,

Yours truly,

For Maruti Suzuki India Limited

Sanjeev Grover
Executive Officer & Company Secretary

MARUTI SUZUKI INDIA LIMITED

Registered and Head Office :
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1, Nelson Mandela Road, Vasant Kunj,
New Delhi - 110070, India
Tel: 011-46781000
Email id : contact@maruti.co.in, www.marutisuzuki.com
CIN : L34103DL1981PLC011375

		4Q Results (January-March)					Full-year Results				
		4Q of FY2024	4Q of FY2025			FY2024	FY2025				
			YoY		Change		Ratio	YoY			
								Change	Ratio		
Revenue		1,541.4	1,776.3	+234.9	+15.2%	5,825.2	6,293.0	+467.8	+8.0%		
Domestic		409.5	433.1	+23.6	+5.8%	1,491.0	1,598.0	+107.0	+7.2%		
Overseas		1,132.0	1,343.2	+211.3	+18.7%	4,334.2	4,695.0	+360.8	+8.3%		
Operating Profit (Margin)		163.1 (10.6%)	193.8 (10.9%)	+30.7	+18.8%	642.9 (11.0%)	622.9 (9.9%)	-19.9	-3.1%		
Profit before tax (Margin)		182.2 (11.8%)	209.9 (11.8%)	+27.7	+15.2%	730.2 (12.5%)	730.7 (11.6%)	+0.5	+0.1%		
Profit attributable to owners of parent (Margin)		104.3 (6.8%)	132.9 (7.5%)	+28.5	+27.3%	416.1 (7.1%)	439.3 (7.0%)	+23.2	+5.6%		
General View		Increased revenue and profit					Increased revenue, decreased Operating profit, Increased Profit before tax, and Profit attributable to owners of parent				
Factors of change in Operating Profit	External factors	Effect of ForEX rates			+24.4	Effect of ForEX rates			+6.4		
	Factors other than the above	Change in price of raw materials			-41.3	Change in price of raw materials			-85.0		
Total			-16.9	Total			-78.6				
		Change in volume			+35.6	Change in volume			+57.4		
		Change in mix/price etc.			+22.5	Change in mix/price etc.			+52.2		
		Cost reduction			+14.4	Cost reduction			+43.6		
		Fixed cost, etc.			-18.4	Fixed cost, etc.			-42.7		
		R&D expenses			-0.7	R&D expenses			-30.1		
		Depreciation expenses			-5.9	Depreciation expenses			-21.6		
Total			+47.6	Total			+58.6				
Foreign Exchange Rates and Effect on Operating Profit		USD 153Yen	157Yen	+4Yen	+1.2	153Yen	151Yen	-2Yen	-1.6		
		EUR 161Yen	184Yen	+23.1Yen	+11.5	164Yen	175Yen	+11Yen	+20.7		
		INR 1.77Yen	1.73Yen	-0.04Yen	-0.1	1.82Yen	1.72Yen	-0.10Yen	-22.2		
Capital Expenditures		114.5	96.5	-18.0		361.8	350.7	-11.2			
Depreciation Expenses		52.2	58.1	+5.9		196.1	217.7	+21.6			
R&D Expenses (P/L Basis)		70.8	71.4	+0.7		241.0	271.1	+30.1			
R&D Expenses (Cash Out Basis)		85.3	72.9	-12.5		265.6	270.4	+4.9			
Cash Flows	Operating Activities	+187.9	+270.6	+82.7		+669.8	+717.5	+47.8			
	Investing Activities	-90.8	-180.5	-89.8		-475.6	-499.5	-23.9			
	Financing Activities	-29.9	-20.3	+9.6		-186.0	-127.3	+58.7			
	Cash Balance					842.7	973.3	+130.6			
Operating results by Segment	Auto	Revenue	1,404.9	1,606.2	+201.4	+14.3%	5,305.2	5,706.4	+401.2	+7.6%	
		Operating Profit (Margin)	144.1 (10.3%)	172.8 (10.8%)	+28.7	+19.9%	567.6 (10.7%)	547.6 (9.6%)	-20.0	-3.5%	
	Moto	Revenue	102.9	131.2	+28.3	+27.5%	398.1	454.5	+56.4	+14.2%	
		Operating Profit (Margin)	9.7 (9.5%)	13.0 (9.9%)	+3.2	+33.0%	40.8 (10.3%)	44.8 (9.9%)	+3.9	+9.7%	
	Marine	Revenue	30.2	35.8	+5.7	+18.8%	109.7	119.5	+9.8	+8.9%	
		Operating Profit (Margin)	8.3 (27.5%)	7.1 (19.9%)	-1.2	-14.0%	30.6 (27.9%)	26.6 (22.3%)	-4.0	-13.0%	
	Other	Revenue	3.6	3.1	-0.5	-12.7%	12.1	12.6	+0.5	+3.9%	
		Operating Profit (Margin)	1.0 (27.7%)	0.9 (30.5%)	-0.0	-4.0%	3.8 (31.5%)	3.9 (31.0%)	+0.1	+2.0%	
	Operating results by Geographic Region	Japan	Revenue	741.3	922.2	+180.8	+24.4%	2,904.4	3,249.5	+345.1	+11.9%
			Operating Profit (Margin)	57.4 (7.7%)	92.3 (10.0%)	+34.8	+60.7%	281.2 (9.7%)	302.7 (9.3%)	+21.5	+7.6%
		Europe	Revenue	203.5	224.0	+20.5	+10.1%	799.3	735.0	-64.3	-8.0%
			Operating Profit (Margin)	5.7 (2.8%)	6.6 (3.0%)	+1.0	+17.3%	14.0 (1.7%)	18.1 (2.5%)	+4.1	+29.4%
Asia		Revenue	869.9	1,054.3	+184.5	+21.2%	3,271.1	3,709.7	+438.5	+13.4%	
		Operating Profit (Margin)	77.8 (8.9%)	86.7 (8.2%)	+8.9	+11.4%	304.1 (9.3%)	292.4 (7.9%)	-11.6	-3.8%	
Other		Revenue	119.0	141.8	+22.9	+19.2%	457.2	491.9	+34.7	+7.6%	
		Operating Profit (Margin)	4.7 (3.9%)	5.6 (4.0%)	+1.0	+21.1%	13.2 (2.9%)	20.4 (4.2%)	+7.2	+54.8%	

Change in Presentation of Research and Development Expenses

From 4Q of FY2025, the Company presents research and development expenses based on the amounts recognized in the consolidated statement of profit or loss. This does not represent a change in accounting policy. Research and development expenses recognized in the period represent the total amount of R&D-related expenses charged to profit or loss for the period, and may not necessarily equal the amount of cash expenditures incurred for research and development activities.

<Reference for FY2025>

May 14, 2026

SUZUKI MOTOR CORPORATION

[Consolidated 2/2] <IFRS>

(Billions of yen)

		Full-year Forecast			
		FY2025 Results	FY2026 Forecast		
			YoY		Ratio
			Change		
Revenue		6,293.0	6,800.0	+507.0	+8.1%
*2	Domestic	1,598.0	1,610.0	+12.0	+0.8%
	Overseas	4,695.0	5,190.0	+495.0	+10.5%
Operating Profit (Margin)		622.9 (9.9%)	570.0 (8.4%)	-52.9	-8.5%
Profit before tax (Margin)		730.7 (11.6%)	660.0 (9.7%)	-70.7	-9.7%
Profit attributable to owners of parent (Margin)		439.3 (7.0%)	380.0 (5.6%)	-59.3	-13.5%
General View			Increased revenue and decreased profit		
Factors of change in Operating Profit	External factors, etc.		Effect of ForEX rates		+35.0
	Factors other than the above		Change in price of raw materials		-130.0
		Total		-95.0	
			Change in volume		+50.0
			Change in mix/price etc.		+53.3
			Cost reduction		+40.0
			Fixed cost, etc.		-70.0
			R&D expenses		-8.9
			Depreciation expenses		-22.3
			Total		+42.1
Foreign Exchange Rates and Effect on Operating Profit					Effect
	USD	151Yen	155Yen	+4Yen	+4.2
	EUR	175Yen	180Yen	+5Yen	+10.3
	INR	1.72Yen	1.70Yen	-0.02Yen	-6.9
Capital Expenditures		350.7	380.0	+29.3	
Depreciation Expenses		217.7	240.0	+22.3	
R&D Expenses (P/L Basis)		271.1		+8.9	
R&D Expenses (Cash Out Basis)		270.4	280.0	+9.6	

[Units (Production & Sales)]

		4Q Results (January-March)				Full-year Results				Full-year Forecast		
		4Q of FY2024	4Q of FY2025			FY2024	FY2025			FY2026		
			Change	YoY	Ratio		Change	YoY	Ratio	Change	YoY	Ratio
<Automobiles>	Mini vehicles	139	142	+4	+2.6%	580	571	-9	-1.6%			
	Compact vehicles	26	28	+3	+11.2%	116	112	-4	-3.3%			
	Export	46	55	+9	+18.5%	213	207	-6	-2.8%			
	OEM	18	22	+4	+21.5%	86	85	-0	-0.5%			
	Domestic production	229	248	+19	+8.3%	995	975	-20	-2.0%	979	+4	+0.4%
	(CBU only)	209	225	+15	+7.3%	931	887	-44	-4.7%	875	-12	-1.4%
	Europe	30	27	-3	-10.1%	104	105	+1	+0.9%	100	-6	-5.3%
	India	589	682	+93	+15.7%	2,102	2,347	+245	+11.7%			
	Pakistan	3	1	-2	-64.0%	15	9	-6	-39.8%			
	Indonesia	17	20	+4	+23.1%	71	92	+20	+28.5%			
	Other	2	1	-1	-50.2%	9	4	-4	-48.5%			
	Asia	611	704	+93	+15.3%	2,197	2,452	+256	+11.6%	2,677	+225	+9.2%
	Other	0	0	+0	+800.0%	0	0	+0	+116.8%	0	-0	-82.8%
	Overseas production	640	731	+91	+14.1%	2,301	2,558	+257	+11.1%	2,777	+219	+8.6%
	Production Total	869	979	+109	+12.6%	3,296	3,533	+237	+7.2%	3,756	+223	+6.3%
	Mini vehicles	160	148	-12	-7.4%	585	557	-28	-4.8%			
	Compact vehicles	41	49	+8	+19.4%	133	168	+35	+26.6%			
	Domestic sales	201	197	-4	-2.0%	718	725	+7	+1.0%	730	+5	+0.8%
	Europe	55	52	-3	-5.3%	220	187	-33	-15.1%	185	-1	-0.8%
	India	494	512	+18	+3.5%	1,795	1,862	+66	+3.7%	India expects approximately 10% growth		
	Pakistan	18	25	+7	+39.8%	69	88	+20	+28.5%			
	Indonesia	15	19	+4	+30.3%	65	69	+4	+6.3%			
	Other	12	15	+3	+21.5%	50	55	+5	+10.0%			
	Asia	539	571	+32	+5.9%	1,979	2,074	+95	+4.8%	2,299	+224	+10.8%
	Latin America	30	32	+2	+5.7%	122	124	+2	+1.6%			
	Africa	31	34	+2	+7.7%	109	127	+17	+15.7%			
Other	21	18	-4	-18.1%	92	83	-9	-10.0%				
Other	82	83	+0	+0.3%	324	334	+10	+3.1%	340	+6	+1.8%	
Overseas sales	676	705	+29	+4.3%	2,523	2,595	+72	+2.8%	2,824	+229	+8.8%	
Sales Total	877	902	+25	+2.9%	3,241	3,320	+79	+2.4%	3,554	+234	+7.1%	
OEM Sales (Not included above)	55	68	+13	+23.1%	225	261	+36	+15.9%				
<Motorcycles and ATVs>	Domestic	6	3	-3	-54.3%	21	9	-12	-58.1%	7	-1	-14.7%
	Export	19	16	-3	-14.3%	70	73	+4	+5.1%	74	+1	+1.1%
	Domestic production	25	19	-6	-23.7%	91	82	-9	-9.4%	82	-0	-0.6%
	North America	0	0	+0	+298.9%	3	1	-2	-63.8%	2	+1	+69.5%
	India	302	356	+55	+18.1%	1,130	1,318	+188	+16.6%	1,310	-8	-0.6%
	China	78	79	+1	+0.9%	397	398	+1	+0.4%			
	Philippines	35	31	-4	-10.6%	144	141	-3	-2.0%	786	+34	+4.6%
	Indonesia	8	20	+11	+133.2%	31	52	+21	+68.4%			
	Other	42	44	+2	+5.5%	135	161	+26	+19.0%			
	Asia	465	530	+65	+14.0%	1,836	2,070	+233	+12.7%	2,096	+27	+1.3%
	Other	32	32	+1	+2.7%	111	128	+17	+15.4%	124	-4	-3.3%
	Overseas production	497	563	+66	+13.4%	1,951	2,200	+249	+12.7%	2,223	+23	+1.1%
	Production Total	522	582	+60	+11.6%	2,042	2,282	+240	+11.8%	2,304	+23	+1.0%
	(ATVs only)	2	2	-0	-13.0%	13	10	-3	-20.1%	10	-0	-0.8%
	Domestic sales	8	7	-2	-18.7%	35	26	-10	-27.2%	23	-2	-9.6%
	Europe	6	8	+3	+42.7%	40	30	-10	-24.5%	40	+10	+32.5%
	North America	6	7	+1	+12.5%	30	28	-2	-5.4%	30	+2	+7.6%
	India	269	309	+41	+15.2%	1,048	1,202	+154	+14.7%	1,217	+15	+1.2%
	China	70	66	-4	-5.9%	331	315	-16	-4.9%			
	Philippines	38	32	-5	-13.5%	150	148	-2	-1.5%	700	+56	+8.6%
	Other	49	52	+3	+6.5%	167	182	+15	+9.1%			
	Asia	425	460	+35	+8.2%	1,695	1,846	+151	+8.9%	1,917	+71	+3.8%
	Latin America	66	81	+14	+21.9%	242	312	+70	+28.9%			
	Other	5	5	-1	-10.9%	22	18	-4	-16.9%			
	Other	71	85	+14	+19.5%	264	330	+66	+25.1%	311	-19	-5.9%
	Overseas sales	508	560	+52	+10.2%	2,029	2,235	+206	+10.2%	2,298	+63	+2.8%
Sales Total	517	567	+50	+9.8%	2,064	2,261	+197	+9.5%	2,321	+61	+2.7%	
(ATVs only)	3	2	-0	-3.9%	11	11	-0	-4.0%	10	-1	-6.7%	

[Breakdown of Consolidated Revenue]

(Unit : Thousand, Amount : Billions of yen)

		Full-year Results FY2024		Full-year Results FY2025		Change			
						Unit		Amount	
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio
Automobile	Japan	778	1,457.2	787	1,564.6	+8	+1.1%	+107.4	+7.4%
	Overseas	2,661	3,848.0	2,785	4,141.8	+125	+4.7%	+293.8	+7.6%
	Europe	200	579.8	190	617.9	-11	-5.3%	+38.2	+6.6%
	North America		0.4		0.4			-0.0	-11.4%
	Asia (Of which India)	2,090 (1,905)	2,619.0 (2,301.5)	2,195 (1,975)	2,875.4 (2,516.2)	+105 (+70)	+5.0% (+3.7%)	+256.4 (+214.7)	+9.8% (+9.3%)
	Other	370	648.8	401	648.1	+30	+8.2%	-0.7	-0.1%
	Total	3,439	5,305.2	3,572	5,706.4	+133	+3.9%	+401.2	+7.6%
Motorcycle	Japan	35	18.4	25	17.6	-11	-29.7%	-0.8	-4.5%
	Overseas	1,695	379.7	1,938	436.9	+243	+14.3%	+57.2	+15.1%
	Europe	35	43.6	32	43.9	-3	-8.4%	+0.3	+0.7%
	North America	29	39.8	39	51.1	+11	+38.0%	+11.3	+28.3%
	Asia	1,356	216.6	1,525	222.9	+169	+12.5%	+6.3	+2.9%
	Other	275	79.7	341	119.0	+66	+24.1%	+39.4	+49.4%
Total	1,730	398.1	1,962	454.5	+232	+13.4%	+56.4	+14.2%	
Marine	Japan		3.2		3.2			-0.0	-0.6%
	Overseas		106.4		116.2			+9.8	+9.2%
	Europe		18.6		22.3			+3.6	+19.5%
	North America		55.0		58.4			+3.3	+6.0%
	Asia		11.6		11.6			-0.0	-0.3%
	Other		21.2		24.1			+2.9	+13.5%
Total		109.7		119.5			+9.8	+8.9%	
Other (Domestic)		12.1		12.6			+0.5	+3.9%	
Total	Japan		1,491.0		1,598.0			+107.0	+7.2%
	Overseas		4,334.2		4,695.0			+360.8	+8.3%
	Europe		642.0		684.1			+42.1	+6.6%
	North America		95.3		109.8			+14.5	+15.3%
	Asia		2,847.2		3,109.8			+262.6	+9.2%
	Other		749.7		791.2			+41.5	+5.5%
	Total		5,825.2		6,293.0			+467.8	+8.0%

[Breakdown of Non-Consolidated Net Sales]

(Unit : Thousand, Amount : Billions of yen)

		Full-year Results FY2024		Full-year Results FY2025		Change				
						Unit		Amount		
		Unit	Amount	Unit	Amount	Change	Ratio	Change	Ratio	
Automobile	Domestic	Mini Vehicle	659	841.3	648	842.4	-12	-1.7%	+1.1	+0.1%
		Sub-compact & Standard-sized	137	228.3	174	325.7	+38	+27.6%	+97.4	+42.7%
		Total	796	1,069.5	822	1,168.1	+26	+3.3%	+98.5	+9.2%
	Export	General trade	217	595.3	208	624.9	-8	-3.9%	+29.6	+5.0%
		Triangle trade		598.2		780.8			+182.5	+30.5%
		Total (Of which Overseas production parts)	217	1,193.6 (246.0)	208	1,405.7 (351.2)	-8	-3.9%	+212.1 (+105.2)	+17.8% (+42.8%)
		Total	1,013	2,263.1	1,030	2,573.8	+18	+1.7%	+310.6	+13.7%
Motorcycle	Domestic	35	11.7	26	10.9	-9	-25.3%	-0.8	-6.7%	
	Export	General trade	69	76.0	74	82.0	+6	+8.5%	+5.9	+7.8%
		Triangle trade		36.1		55.7			+19.7	+54.6%
		Total (Of which Overseas production parts)	69	112.1 (11.5)	74	137.7 (15.2)	+6	+8.5%	+25.6 (+3.7)	+22.8% (+32.2%)
	Total	104	123.8	101	148.6	-3	-3.0%	+24.8	+20.1%	
Marine	Domestic		1.0		1.0			+0.0	+1.5%	
	Export	General trade		56.8		60.0			+3.2	+5.7%
		Triangle trade		11.1		9.4			-1.6	-14.7%
		Total		67.8		69.4			+1.6	+2.3%
Total		68.8		70.4			+1.6	+2.3%		
Other (Domestic)		3.8		3.7			-0.1	-2.9%		
Spare parts & others	Domestic		111.2		113.8			+2.7	+2.4%	
	Export (General trade)		57.2		57.6			+0.4	+0.7%	
	Total		168.3		171.4			+3.1	+1.8%	
Total	Domestic		1,197.2		1,297.6			+100.4	+8.4%	
	Export	General trade		785.3		824.4			+39.1	+5.0%
		Triangle trade		645.4		846.0			+200.6	+31.1%
		Total		1,430.7		1,670.4			+239.7	+16.8%
	Total		2,627.9		2,967.9			+340.0	+12.9%	

<Reference for FY2025>
【Non-Consolidated】

May 14, 2026
SUZUKI MOTOR CORPORATION
(Billions of yen)

		FY2024 (April2024-March2025)			FY2025 (April2025-March2026)		
			Change	Ratio		Change	Ratio
Net Sales		2,627.9	+23.1	+0.9%	2,967.9	+340.0	+12.9%
Domestic Sales		1,197.2	+118.4	+11.0%	1,297.6	+100.4	+8.4%
Overseas Sales		1,430.7	-95.4	-6.2%	1,670.4	+239.7	+16.8%
General trade		785.3	-82.0	-9.5%	824.4	+39.1	+5.0%
Triangle trade		645.4	-13.3	-2.0%	846.0	+200.6	+31.1%
Operating Profit (Margin)		188.1 (7.2%)	-15.9	-7.8%	224.1 (7.6%)	+36.0	+19.2%
Ordinary Profit (Margin)		239.0 (9.1%)	-18.3	-7.1%	284.4 (9.6%)	+45.4	+19.0%
Profit attributable to owners of parent (Margin)		231.1 (8.8%)	+28.0	+13.8%	253.7 (8.5%)	+22.6	+9.8%
General View		Increased net sales, Decreased Operating Profit and Ordinary Profit, Increased Profit attributable to owners of parent			Increased net sales and profit		
Factors of change in Operating Profit	External factors				Effect of ForEX rates	+30.1	
	Factors other than the above				Change in price of raw mate	-20.8	
					Total	+9.3	
					Change in volume	+0.9	
					Change in mix/price etc.	+31.9	
					Cost reduction	+0.0	
					R&D expenses	+8.4	
					Fixed cost, etc.	-3.6	
					Depreciation expenses	-10.8	
					Total	+26.8	
ForEX rates and Effect on Operating Profit	USD	153 Yen	+8 Yen	Effect +8.1	151 Yen	-2 Yen	Effect -1.6
	EUR	164 Yen	+7 Yen	+10.6	175 Yen	+11 Yen	+19.8
	ZAR	195 Yen	+13 Yen	+2.5	202 Yen	+7 Yen	+3.1
Capital Expenditures		93.9	+31.7		107.5	+13.6	
Depreciation Expenses		46.3	-1.1		57.1	+10.8	
R&D Expenses		256.3	+51.5		259.8	+3.6	
Cash Dividends per share	Interim	20.00 Yen	+6.25 Yen		22 Yen	+2 Yen	FY2026 Forecast Annual: 51 yen
	Year-end	21.00 Yen	+4.25 Yen		(Plan) 24 Yen	+3 Yen	
	Annual	41.00 Yen	+10.50 Yen		(Plan) 46 Yen	+5 Yen	

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

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

*2. [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.

• FY2025 includes preliminary figures.

*3. [Breakdown of Consolidated Revenue]

• 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.

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

• The forecasts are based on currently available information and assumptions, 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 geopolitical uncertainty, economic conditions, the trend of demand in major markets and the fluctuations of foreign exchange rates.