

Consolidated Financial Summary for the First Six Months Ended September 30, 2025

[IFRS]

November 6, 2025

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Date of Filing Semi-Annual Securities Report : November 13, 2025
 Start of Payment of Cash Dividends : November 28, 2025
 Preparation of Supplemental Explanation Materials : Yes
 Holding of Presentation Meeting on Financial Results : Yes

(Amounts less than one million yen are rounded down)

1. Consolidated Operating Results for FY2025 first six months (April 1 – September 30, 2025)

(1) Consolidated Management Results

(Percentage indicates change from the same period of the previous fiscal year)

	Revenue		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Comprehensive income	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
FY2025 first six months	2,864,227	0.3	276,479	(17.5)	332,195	(11.8)	245,164	(9.5)	192,788	(11.3)	218,846	107.4
FY2024 first six months	2,855,000	11.7	334,949	40.7	376,459	30.7	270,776	34.7	217,451	43.9	105,505	(75.6)

	Earnings per share attributable to owners of parent, Basic		Earnings per share attributable to owners of parent, Diluted	
	Yen		Yen	
FY2025 first six months	99.93		99.92	
FY2024 first six months	112.72		112.71	

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Millions of Yen	Millions of Yen	Millions of Yen	%
FY2025 second quarter	6,190,459	3,836,227	3,120,189	50.4
FY2024	5,993,657	3,688,070	2,970,660	49.6

2. Cash Dividends

	Cash dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2024	—	20.00	—	21.00	41.00
FY2025	—	22.00			
FY2025 (Forecast)			—	23.00	45.00

[Note] Revision of the latest forecasts of cash dividends announced: None

3. Forecasts for Consolidated Operating Results of FY2025 (April 1, 2025 – March 31, 2026)

(Percentage indicates change from the previous fiscal year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Earnings per share attributable to owners of parent, Basic
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Yen
Full year	6,100,000	4.7	500,000	(22.2)	580,000	(20.6)	320,000	(23.1)	165.87

[Note] Revisions of the latest forecasts for consolidated operating results announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period : None

(2) Changes in accounting principles and changes in accounting estimates

1) Changes in accounting principles required by IFRS : None

2) Changes in accounting principles other than 1) : None

3) Changes in accounting estimates : None

(3) Number of outstanding shares (common stock)

(Shares)

1) Number of outstanding shares at the end of period
(including treasury shares)

FY2025 Q2	1,964,586,400	FY2024	1,964,586,400
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2) Number of treasury shares at the end of period

FY2025 Q2	35,311,938	FY2024	35,311,282
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3) Average number of outstanding shares during period
(First six months)

FY2025 Q2	1,929,274,795	FY2024 Q2	1,929,187,316
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*** The semi-annual consolidated financial summary is exempt from review by a certified public accountant or audit firm.**

*** Explanation regarding the appropriate use of forecasts for operating results, other information**

(Cautions for Forward-looking Statement)

The forward-looking statements 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.

(Financial Results Supplementary Explanatory Materials)

Financial Results Supplementary Explanatory Materials are available on our website (<https://www.globalsuzuki.com>) on November 6, 2025.

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1. Summary of Management Results, etc.

(1) Explanation regarding management results

Regarding the management results for the first six months ended September 30, 2025, revenue was ¥2,864.2 billion, flat on the previous year. Operating profit decreased by ¥58.5 billion (17.5%) YoY to ¥276.5 billion, supported by firm performance in the domestic automobile business but affected by changes in market conditions, rising raw material prices and a decline in automobile unit sales in India and Europe. Profit before tax decreased by ¥44.3 billion (11.8%) YoY to ¥332.2 billion. Profit attributable to owners of parent decreased by ¥24.7 billion (11.3%) YoY to ¥192.8 billion.

Operating results by Segment are as outlined below:

1) Automobile Business

Revenue was ¥2,588.1 billion, flat on the previous year. Operating profit decreased by ¥56.1 billion (19.1%) YoY to ¥237.3 billion.

2) Motorcycle Business

Revenue increased by ¥11.5 billion (5.8%) YoY to ¥209.8 billion. Operating profit was ¥22.5 billion, flat on the previous year.

3) Marine Business

Revenue increased by ¥3.3 billion (5.9%) YoY to ¥60.0 billion. Operating profit decreased by ¥2.2 billion (12.9%) YoY to ¥14.8 billion, due to the impact of U.S. tariffs and other factors.

4) Other Business

Revenue increased by ¥0.8 billion (14.4%) YoY to ¥6.3 billion. Operating profit was ¥1.9 billion, flat on the previous year.

(2) Explanation regarding financial positions

With respect to the financial positions at the end of the current semi-annual consolidated fiscal year, total assets were ¥6,190.5 billion (increased by ¥196.8 billion from the end of the previous consolidated fiscal year).

Total liabilities were ¥2,354.2 billion (increased by ¥48.6 billion from the end of the previous consolidated fiscal year).

As for the borrowings, we intend to maintain the current borrowing level for the time being due to the unstable global situation.

Total equity was ¥3,836.2 billion (increased by ¥148.2 billion from the end of the previous consolidated fiscal year). Ratio of equity attributable to owners of parent to total assets was 50.4%.

(3) Explanation regarding cash flows

The balance of cash and cash equivalents at the end of the current semi-annual consolidated fiscal year was ¥930.0 billion (increased by ¥87.3 billion from the end of the previous consolidated fiscal year).

1) Cash flows from operating activities

Net cash provided by operating activities for the six months ended September 30, 2025 was ¥265.3 billion (¥335.4 billion was provided for the same period of the previous fiscal year). This was mainly due to profit before tax of ¥332.2 billion.

2) Cash flows from investing activities

Net cash used in investing activities for the six months ended September 30, 2025 was ¥124.0 billion (¥132.8 billion was used for the same period of the previous fiscal year). This was mainly due to purchase of property, plant and equipment of ¥191.3 billion.

3) Cash flows from financing activities

Net cash used in financing activities for the six months ended September 30, 2025 was ¥68.2 billion (¥100.8 billion was used for the same period of the previous fiscal year). This was mainly due to dividends paid to owners of parent of ¥40.5 billion and dividends paid to non-controlling interests of ¥30.2 billion.

(4) Explanation regarding future forecasts such as forecasts for consolidated operating results

There are no changes to the forecasts for consolidated operating results announced in the “Consolidated Financial Summary for FY2024” dated May 12, 2025.

Although our business environment remains severe and uncertain, we will actively invest in human capital, R&D, and capital investment to enhance our competitiveness in order to realize the mid-term management plan, and also aim to strengthen our earnings base.

2. Condensed Semi-Annual Consolidated Financial Statements and Significant Notes

(1) Condensed Semi-Annual Consolidated Statement of Financial Position

(Millions of Yen)

	FY2024 (As of March 31, 2025)	FY2025 second quarter (As of September 30, 2025)
Assets		
Current assets		
Cash and cash equivalents	842,710	930,037
Trade and other receivables	590,303	611,958
Inventories	571,468	644,461
Income taxes receivable	7,748	13,079
Other financial assets	331,252	234,329
Other current assets	179,605	195,248
Subtotal	2,523,089	2,629,113
Asset held for sale	5,591	8,466
Total current assets	2,528,681	2,637,580
Non-current assets		
Property, plant and equipment	1,673,471	1,713,326
Right-of-use assets	50,009	48,039
Intangible assets	178,162	185,437
Investments accounted for using equity method	115,563	117,754
Other financial assets	1,344,493	1,381,633
Deferred tax assets	63,742	66,144
Other non-current assets	39,533	40,543
Total non-current assets	3,464,976	3,552,879
Total assets	5,993,657	6,190,459

	FY2024 (As of March 31, 2025)	FY2025 second quarter (As of September 30, 2025)
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	422,142	458,808
Bonds and borrowings	297,834	315,566
Income taxes payable	52,789	71,310
Other financial liabilities	99,457	82,034
Provisions	165,340	153,819
Other current liabilities	564,992	569,693
Total current liabilities	1,602,557	1,651,233
Non-current liabilities		
Bonds and borrowings	427,465	420,392
Other financial liabilities	52,113	53,662
Retirement benefit liability	46,259	45,983
Provisions	23,332	24,029
Deferred tax liabilities	91,587	103,041
Other non-current liabilities	62,270	55,890
Total non-current liabilities	703,029	702,999
Total liabilities	2,305,586	2,354,232
Equity		
Equity attributable to owners of parent		
Share capital	138,370	138,370
Capital surplus	59,013	59,072
Retained earnings	2,619,684	2,770,467
Treasury shares	(39,166)	(39,167)
Other components of equity	192,758	191,447
Total equity attributable to owners of parent	2,970,660	3,120,189
Non-controlling interests	717,410	716,037
Total equity	3,688,070	3,836,227
Total liabilities and equity	5,993,657	6,190,459

**(2) Condensed Semi-Annual Consolidated Statement of Income and
Condensed Semi-Annual Consolidated Statement of Comprehensive Income**

[Condensed Semi-Annual Consolidated Statement of Income]

	(Millions of Yen)	
	FY2024 first six months (April 1 – September 30, 2024)	FY2025 first six months (April 1 – September 30, 2025)
Revenue	2,855,000	2,864,227
Cost of sales	(2,057,683)	(2,126,391)
Gross profit	797,317	737,836
Selling, general and administrative expenses	(467,114)	(476,436)
Other income	8,938	18,672
Other expenses	(4,191)	(3,592)
Operating profit	334,949	276,479
Finance income	60,339	59,715
Finance costs	(24,667)	(8,683)
Share of profit (loss) of investments accounted for using equity method	5,839	4,682
Profit before tax	376,459	332,195
Income tax expense	(105,683)	(87,030)
Profit	270,776	245,164
Profit attributable to		
Owners of parent	217,451	192,788
Non-controlling interests	53,324	52,375
Profit	270,776	245,164
Earnings per share attributable to owners of parent		
Basic (Yen)	112.72	99.93
Diluted (Yen)	112.71	99.92

[Condensed Semi-Annual Consolidated Statement of Comprehensive Income]

(Millions of Yen)

	FY2024 first six months (April 1 – September 30, 2024)	FY2025 first six months (April 1- September 30, 2025)
Profit	270,776	245,164
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	(638)	(1,715)
Financial assets measured at fair value through other comprehensive income	(23,865)	26,026
Share of other comprehensive income of investments accounted for using equity method	0	(3)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(138,740)	(50,617)
Cash flow hedges	120	—
Share of other comprehensive income of investments accounted for using equity method	(2,146)	(7)
Total other comprehensive income	(165,270)	(26,317)
Comprehensive income	105,505	218,846
Comprehensive income attributable to		
Owners of parent	92,758	189,993
Non-controlling interests	12,746	28,852
Comprehensive income	105,505	218,846

(3) Condensed Semi-Annual Consolidated Statement of Changes in Equity

FY2024 first six months (April 1 – September 30, 2024)

(Millions of Yen)

	Equity attributable to owners of parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
As of April 1, 2024	138,370	67,988	2,241,744	(39,300)	310,971	2,719,773	664,654	3,384,427
Comprehensive income								
Profit			217,451			217,451	53,324	270,776
Other comprehensive income					(124,692)	(124,692)	(40,577)	(165,270)
Total comprehensive income	—	—	217,451	—	(124,692)	92,758	12,746	105,505
Transfer to retained earnings			(348)		348	—		—
Transactions with owners								
Dividends of surplus			(32,319)			(32,319)	(30,360)	(62,680)
Purchase of treasury shares				(4)		(4)		(4)
Disposal of treasury shares		105		141		246		246
Purchase of shares of consolidated subsidiaries		(3,043)				(3,043)	(3,113)	(6,157)
Other						—	98	98
Total transactions with owners	—	(2,938)	(32,319)	136	—	(35,121)	(33,375)	(68,496)
As of September 30, 2024	138,370	65,049	2,426,528	(39,164)	186,626	2,777,410	644,026	3,421,436

FY2025 first six months (April 1 – September 30, 2025)

(Millions of Yen)

	Equity attributable to owners of parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	Total		
As of April 1, 2025	138,370	59,013	2,619,684	(39,166)	192,758	2,970,660	717,410	3,688,070
Comprehensive income								
Profit			192,788			192,788	52,375	245,164
Other comprehensive income					(2,794)	(2,794)	(23,523)	(26,317)
Total comprehensive income	—	—	192,788	—	(2,794)	189,993	28,852	218,846
Transfer to retained earnings			(1,483)		1,483	—		—
Transactions with owners								
Dividends of surplus			(40,522)			(40,522)	(30,174)	(70,697)
Purchase of treasury shares				(1)		(1)		(1)
Disposal of treasury shares						—		—
Purchase of shares of consolidated subsidiaries		(6)				(6)	(23)	(29)
Other		65				65	(27)	38
Total transactions with owners	—	59	(40,522)	(1)	—	(40,464)	(30,225)	(70,689)
As of September 30, 2025	138,370	59,072	2,770,467	(39,167)	191,447	3,120,189	716,037	3,836,227

(4) Condensed Semi-Annual Consolidated Statement of Cash Flows

(Millions of Yen)

	FY2024 first six months (April 1 – September 30, 2024)	FY2025 first six months (April 1 – September 30, 2025)
Cash flows from operating activities		
Profit before tax	376,459	332,195
Depreciation and amortization	121,431	131,934
Impairment losses (reversals of impairment losses)	—	(2,769)
Finance costs (income)	(47,113)	(56,629)
Share of loss (profit) of investments accounted for using equity method	(5,839)	(4,682)
Decrease (increase) in inventories	(37,215)	(64,150)
Decrease (increase) in trade and other receivables	29,424	(20,912)
Increase (decrease) in trade and other payables	7,823	41,025
Increase (decrease) in liabilities related to provisions and employee benefits	(4,752)	(12,228)
Other	(31,720)	(27,327)
Subtotal	408,498	316,453
Dividends received	3,821	3,116
Interest received	11,924	15,360
Interest paid	(6,872)	(5,283)
Income taxes paid	(81,984)	(64,319)
Net cash provided by (used in) operating activities	335,387	265,327
Cash flows from investing activities		
Net decrease (increase) in time deposits	(36,433)	23,347
Purchase of property, plant and equipment	(173,144)	(191,342)
Proceeds from sale of property, plant and equipment	3,728	2,843
Purchase of intangible assets and expenditure on internally generated intangible assets	(26,710)	(25,435)
Proceeds from sale of intangible assets	23	87
Payments for loans receivable	(119)	(192)
Collection of loans receivable	174	311
Purchase of other financial assets	(512,830)	(835,937)
Proceeds from sale or collection of other financial assets	612,521	902,334
Other	—	25
Net cash provided by (used in) investing activities	(132,789)	(123,957)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(27,009)	(22,927)
Proceeds from long-term borrowings	269,000	115,500
Repayments of long-term borrowings	(266,809)	(83,653)
Repayments of lease liabilities	(7,381)	(6,432)
Purchase of treasury shares	(0)	(0)
Dividends paid to owners of parent	(32,314)	(40,511)
Dividends paid to non-controlling interests	(30,162)	(30,167)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(6,097)	(29)
Net cash provided by (used in) financing activities	(100,776)	(68,221)
Effect of exchange rate changes on cash and cash equivalents	(11,465)	14,178
Net increase (decrease) in cash and cash equivalents	90,355	87,326
Cash and cash equivalents at beginning of period	840,020	842,710
Cash and cash equivalents at end of period	930,376	930,037

(5) Notes to Condensed Semi-Annual Consolidated Financial Statements (Assumption for Going Concern)

None

(Segment Information)

1. Outline of Reportable Segment

The reportable segment of the Group are the components of the Group business for which discrete financial information is available, and whose operating results are regularly reviewed by our decision-making body such as Board of Directors to make decisions about resources to be allocated to the segment and to assess its performance.

The Group has four reportable segment of “Automobile business”, “Motorcycle business”, “Marine business” and “Other business” based on the form of management organization and nature of products and services.

Main products and services of each segment are as follows:

Segment	Main products and services
Automobile business	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Motorcycle business	Motorcycles, All terrain vehicles
Marine business	Outboard motors
Other business	Motorized wheelchairs, Solar power generation, Real estate

2. Information about Reportable Segment

Information by reportable segment for the Group is as follows.

FY2024 first six months (April 1, 2024 –September 30, 2024)

							(Millions of Yen)
	Reportable Segment				Total	Adjustment	Total
	Automobile business	Motorcycle business	Marine business	Other business			
Revenue							
Revenue from external customers	2,594,512	198,307	56,633	5,547	2,855,000	—	2,855,000
Total	2,594,512	198,307	56,633	5,547	2,855,000	—	2,855,000
Operating profit	293,398	22,682	17,028	1,839	334,949	—	334,949
Finance income							60,339
Finance costs							(24,667)
Share of profit (loss) of investments accounted for using equity method							5,839
Profit before tax							376,459

FY2025 first six months (April 1, 2025 – September 30, 2025)

							(Millions of Yen)
	Reportable Segment				Total	Adjustment	Total
	Automobile business	Motorcycle business	Marine business	Other business			
Revenue							
Revenue from external customers	2,588,077	209,849	59,953	6,347	2,864,227	—	2,864,227
Total	2,588,077	209,849	59,953	6,347	2,864,227	—	2,864,227
Operating profit	237,268	22,529	14,831	1,850	276,479	—	276,479
Finance income							59,715
Finance costs							(8,683)
Share of profit (loss) of investments accounted for using equity method							4,682
Profit before tax							332,195