

ANNUAL REPORT

2001



SUZUKI MOTOR CORPORATION

PROFILE

Suzuki Motor Corporation designs and manufactures passenger cars, commercial vehicles, motorcycles, outboard motors, generators, general purpose engines and other products. The company continuously and vigorously promotes technical cooperation through numerous joint ventures overseas, and its production facilities are currently located in 31 countries around the world. The established network enables Suzuki to operate as a global organization serving 193 countries.

Suzuki Motor Corporation was first established as Suzuki Loom Manufacturing Co. in March 1920.

Suzuki then entered the motorcycle business with the introduction of "Power Free" motorized bicycle in 1952, and entered the automobile business in 1955 with the introduction of "Suzulight" lightweight car.

Suzuki is committed to use our amassed technological expertise and all other available resources to help raise the quality of human life in society by promoting corporate growth through manufacture and supply of socially demanded products.

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Head office & Takatsuka Plant

Headquarters, Engineering center and Motorcycle engines assembling plant

ON THE COVER

(Top) The LIANA:

The LIANA was launched at 2001 Geneva motor show. This is the vehicle for the "Life In A New Age", a symbolic model to build a new relationship between vehicles and human beings by offering innovative solutions to the customer's requirements.

(Center) The GSX-R1000:

The new GSX-R1000, an open-class interpretation of the world-beating GSX-R750, rewrites the rules of the big-bore Supersports motorcycling. The GSX-R1000 with 988cc DOHC in-line 4-cylinder engine, offers accurately balanced chassis inherited from the world-winning GP500 machine RGV-T, instantaneous throttle response thanks to the digitally controlled state-of-the-art fuel injection, and lightning-quick braking ability with the new 6-pod calipers. This is a motorcycle true to its own legacy.

(Bottom) 2001 new model DF90, 90 horsepower 4-cycle outboard motor Powered by 1950cc 4-cylinder, 16-valve DOHC engine with Multi-point Sequential Electronic Fuel Injection delivers outstanding throttle response and smoother performance with low noise and vibration. It is also designed for cleaner exhaust emissions to meet the EPA2006 standards set by U.S.Environmental Protection Agency and California Air Resources Board's (CARB) 2008 standards.

A MESSAGE FROM THE MANAGEMENT

With respect to the business environment surrounding our corporate group in this fiscal year, we are still unable to sense much strength in personal consumption in the Japanese domestic market, and harsh economical conditions still prevail. The U.S. economy, on the other hand, stayed strong during the first half of this fiscal year, but signs of slowdown started to become apparent in the second half. Major European markets generally stayed strong, and the Southeast Asian market basically stayed in a recovery phase.

Under such circumstances, Suzuki in the domestic motorcycle market made efforts to increase sales by introducing models such as the large-displacement bike GSX1400 to enhance our product lineup. In the domestic automobile market, we introduced products such as the new passenger car Aerio featuring advanced designs, the compact passenger car Wagon R Solio, along with numerous special-edition models. At the same time, we opened a new subcompact car sales channel in April 2000, named Suzuki Arena, to strengthen our sales network.

Meanwhile, in the overseas markets, we made efforts to increase exports of completed vehicles by introducing new models including the GSX-R1000 in our motorcycle lineup and vehicles such as the Liana, a new-generation subcompact passenger car, and XL-7, a 7-seat SUV. Our efforts to strengthen and enhance our overseas production base included measures such as starting production of Suzuki cars at General Motors de Argentina S.A.

As a result, our net sales in this fiscal year reached ¥1,600,253 million (US\$ 12,916 million), 105.2% of the previous year, and our operating income rose to ¥50,727 million (US\$ 409 million), 119.1% of the previous year. However, our net income, influenced by factors such as exchange rates, dropped to ¥20,248 million (US\$ 163 million), 75.3% of the previous year.

We can only foresee difficult market circumstances in the months ahead. However, we intend to challenge the difficulties with our basic corporate motto for 2001: "Challenge 25-Thoroughly review if it is Smaller, Fewer, Lighter, Shorter and Neater?", through which we intend to actively implement improvements in every aspect of our business and bolster our corporate strength by heightening quality, improving productivity, reducing production costs, further promoting the commonality of parts, and raising the efficiency of our indirect work. We will also make continued efforts to strengthen our existing sales network inside Japan and further enhance Suzuki Arena, the new sales channel for subcompact vehicles which we opened last year, and make sure such efforts will translate into increased sales. In the overseas markets, we will make efforts to boost the competitiveness of our existing production bases, and actively open up new markets around the world. In our alliance with General Motors Corporation, we will make efforts to build up our basic corporate strength through: 1) a mutual utilization of our overseas production bases; 2) joint development of subcompact automobiles, and 3) active technological exchanges. In addition, we will further strengthen our product development efforts to heighten the safety and consumer appeal of our products, and to develop next-generation vehicles such as vehicles powered by hybrid and fuel-cell powerplants for the protection of the global environment. We believe such comprehensive efforts are required of us to further develop our business.

We are sincerely looking forward to your continuing support and encouragement of our business.

June 2001



Osamu Suzuki
Chairman & CEO

A stylized, handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.



Masao Toda
President & COO

A stylized, handwritten signature in black ink, appearing to read "M. TODA" with a long, sweeping horizontal stroke at the end.

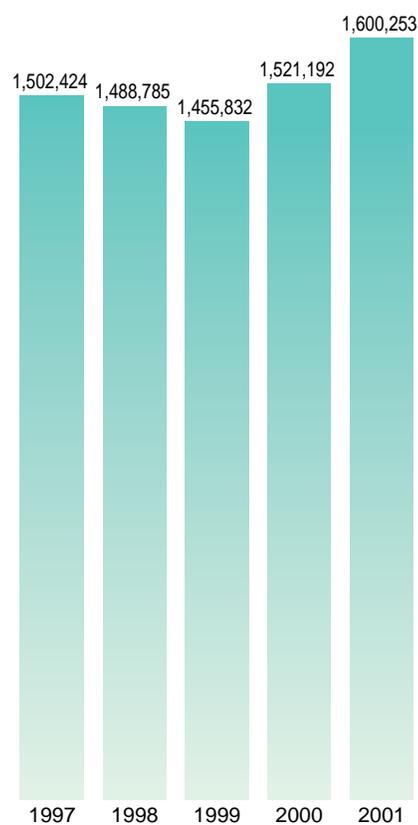
FINANCIAL HIGHLIGHTS

SUZUKI MOTOR CORPORATION AND CONSOLIDATED SUBSIDIARIES	Millions of yen (except per share amounts)		Thousands of U.S. dollars (except per share amounts)
	2001	2000	2001
Years ended March 31, 2001 and 2000			
Net sales	¥1,600,253	¥1,521,192	\$12,915,682
Net income	20,248	26,886	163,427
Net income per share:			
Primary	40.41	55.58	0.326
Fully diluted	40.24	55.32	0.324
Cash dividends per share	8.50	8.50	0.068
Shareholders' equity	593,770	497,756	4,792,338
Total current assets	723,844	628,782	5,842,170
Total assets	1,299,859	1,167,216	10,491,196
Depreciation and amortization	75,344	81,784	608,108

Note: Yen amounts have been translated into U.S. dollars, for convenience only, at Yen123.90= US\$1, the prevailing exchange rate on March 30, 2001.

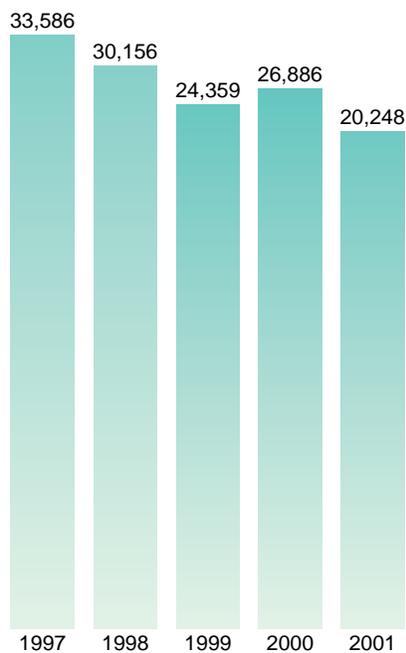
Net Sales

Years ended March 31
(Millions of yen)



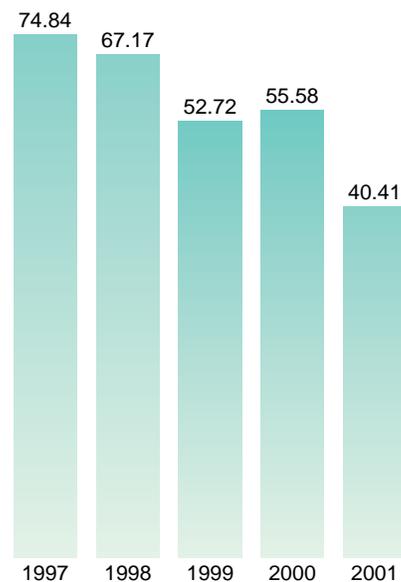
Net Income

Years ended March 31
(Millions of yen)



Net Income Per Share

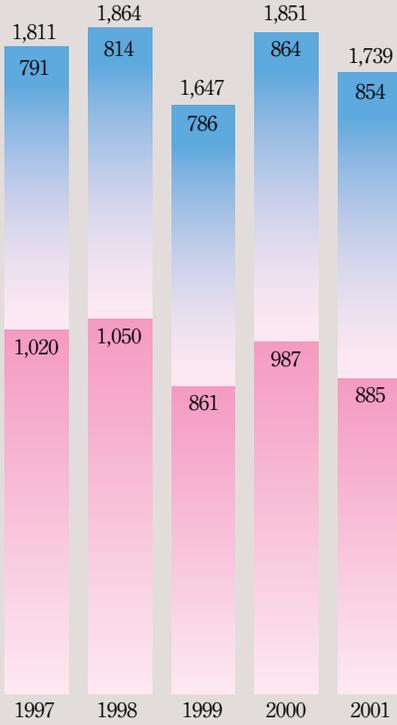
Years ended March 31
(Yen)



YEAR IN REVIEW

Automobiles Unit Products

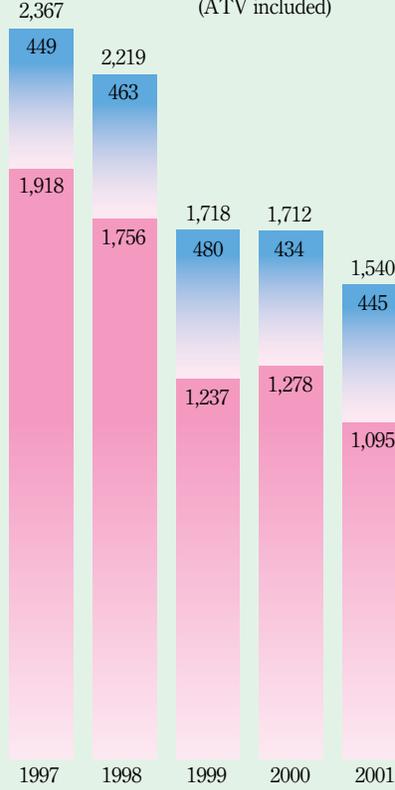
Years ended March 31 (Thousand units)



Motorcycles Unit Products

Years ended March 31 (Thousand units)

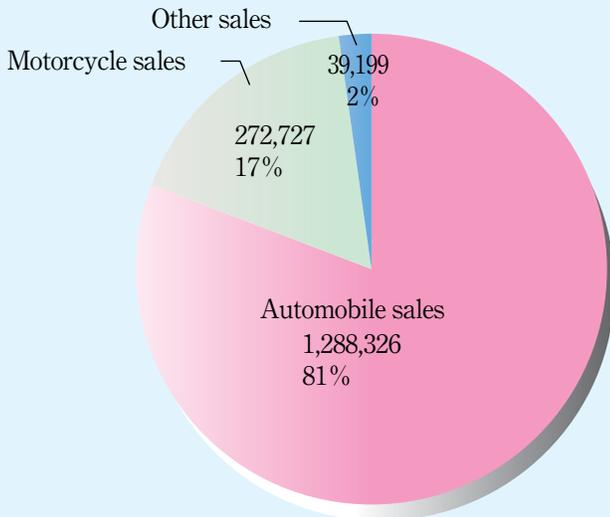
(ATV included)



※Production in Japan is CBU.
Overseas production is CKD units + components for overseas production.

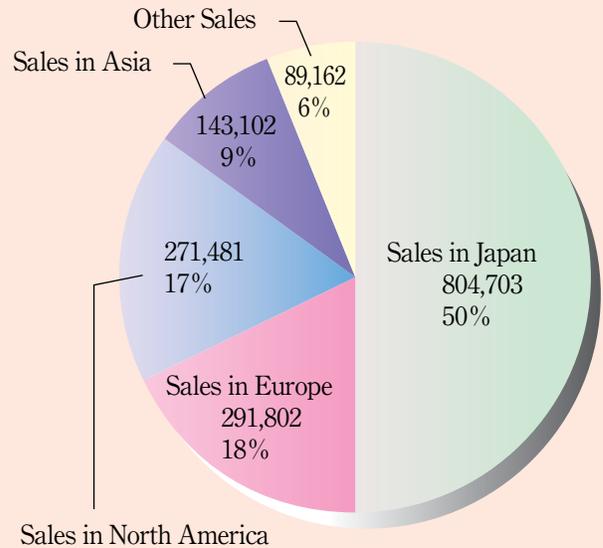
2001 Net Sales By Business

(Millions of yen)



2001 Net Sales By Market

(Millions of yen)



AUTOMOBILES

The Japanese Market

Suzuki's performance in the Japanese domestic market

Total domestic sales of automobiles in the fiscal year 2000 (from April 2000 through March 2001) by all makers numbered 5,980,294 units, 102% of the previous year and surpassing the previous year for the 2nd consecutive year from the fiscal year 1999. The mini vehicle market -- although falling short of the previous year when sales surpassed all previous years -- marked the third largest number of total units sold in a single fiscal year, indicating that the market remains strong. This, together with the fact that the number of registered units (automobiles excluding mini vehicles) exceeded that of the previous year for the first time in four years since the fiscal year 1996, resulted in the growth of the total domestic automobile sales.

Suzuki's total domestic automobile sales totalled 616,304 units, 99% of the previous year. Suzuki's domestic market share in the fiscal year 2000 again exceeded 10%, just as in the last fiscal year. Among the eleven domestic auto manufacturers, Suzuki stood at 4th place in domestic market share, unchanged from the previous year.

Suzuki's sales status

(1) The vigorous strength of the mini vehicle market, which continued ever since their regulatory standards were revised in 1998, is showing signs of stabilizing. Under such circumstances, Suzuki sold 569,804 units (97% of the previous year) -- the second largest figure following the record figure for mini vehicle sales that Suzuki set in the previous year. As a result, Suzuki once again in the fiscal year 2000, marked the largest market share in mini vehicles -- a position Suzuki has maintained for 28 consecutive years.

(2) Suzuki's small and subcompact vehicle sales were 46,500 units, 116% of the previous year -- successful introduction of new models led the figure to exceed that of the year before, for the first time in three years.

Individual model topics

(1) Sales of Wagon R reached 243,755 units -- the largest figure since its introduction -- making it once again the only mini vehicle to surpass the 200,000 mark and the top seller among all mini vehicles for the 6th consecutive year. (*In April 2001, Wagon R marked total domestic sales of 1,500,000 units in only seven years and eight months since it was introduced to the market.)

(2) The Jimny, the first full-fledged 4-wheel-drive mini vehicle, marked aggregate domestic sales of 500,000 units in 2000, the 30th anniversary of its introduction to the market.

(3) The Carry Truck in 2000 once again became the best-selling model in the mini-truck segment, making it the top seller for 30 consecutive years.

(4) In addition, in the fiscal year 2000, Suzuki strengthened sales of small and subcompact vehicles by newly introducing Wagon R Solio 1.3, Grand Escudo and Aerio to our product lineup.



GRAND ESCUDO
(Export name: GRAND VITARA XL-7)



ESCUDO
(Export name: GRAND VITARA)



AERIO (Export name: LIANA)



WAGON R+ (manufactured at Magyar Suzuki Corp. in Hungary)



SWIFT (Export name: IGNIS)



Kosai Plant
Passenger car assembling plant



Iwata Plant
Multi-purpose vehicle and commercial vehicle assembling plant

The Overseas Markets

The total automobile export volume for this fiscal year amounted to 1,074,000 units, 91% of the previous year, but sales reached 109% of the previous year.

In North America, both the number of units and sales grew thanks to a strong economic climate and introduction of new models; however, the slowdown of the American economy has become noticeable from the latter half of this fiscal year. The European market as a whole has held steady, and sales volume grew considerably. However, the depreciation of the euro against the yen has affected our profits. In the Asian markets, sales volume has been declining due to the sluggish economy; however, signs of recovery can be seen in Southeast Asia.

As for individual products, in North America, the Grand Vitara XL-7 was launched as the new flagship model of our lineup in that market. In the European market, we introduced Ignis, a new multi-purpose compact car. Furthermore, the Liana was introduced at the Geneva Motor Show as Suzuki's proposition for how small cars can meet transportation requirements in the 21st century.

In this fiscal year, Suzuki has continued to actively promote overseas expansion, with the aim of taking 5% share of the global market under the slogan "Global 5." Production of the Wagon R+, which was jointly developed with General Motors Corporation, has been growing both at the Opel plant in Poland and at Magyar Suzuki Corporation, Suzuki's production base in Hungary, in which we increased the capital. In Colombia, we made a capital contribution to General Motors Colmotores S.A., a subsidiary of General Motors Corporation, to strengthen our business alliance with General Motors Corporation in South America.

Business operations at our overseas subsidiaries are performing favorably overall, and we are making the utmost efforts toward full rationalization and maximum efficiency to further heighten our business strengths.



JIMNY



CARRY VAN



WAGON R (manufactured at Maruti Udyog Ltd. in India)

MOTORCYCLES

The Japanese Market

The number of motorcycles put out by the four Japanese makers in the domestic market in the fiscal year 2000 (from April 2000 through March 2001) amounted to 774,000 units (95% of the previous year) in total volume -- a continuing decline that can be attributed to a stagnation in personal consumption due to the long continuing economic downturn and fewer users showing interest in riding motorcycles. Breaking down the figure by displacement classes, the volume for the 50-to-125cc class dropped to 653,000 units (92% of the previous year), while the volume for the 126cc-and-over class grew to 121,000 units (114% of the previous year). The growth of the 126cc-and-over class can be attributed to a large increase in the 126-to-250cc class, in which sales of dual-purpose bikes and scooters, especially to young people, rose to 77,980 units (154% of the previous year).

Within these general conditions, Suzuki managed to increase its shipment to 115,000 units (113% of the previous year) in total volume. Breaking down the figure by displacement classes, the volume for the 50-to-125cc class was 93,000 units (108% of the previous year) and the volume for the 126cc-and-over class was 22,000 units (139% of the previous year), thus marking growth in both classes.

This growth can be attributed to the fact that by the previous fiscal year, we completed our task of reducing distribution inventory through restricting our output, and that our product development program in which we focus on large models is starting to bear fruit.

Looking at individual displacement classes, in the 126cc-and-over class in which the market as a whole is experiencing growth, we introduced the GrassTracker and GrassTracker Bigboy, both



Toyokawa Plant

Motorcycles and outboard motors assembling plant

fashionable bikes targeted to young people, and attained a large growth, to 15,798 units (168% of the previous year).

In the 401cc-and-over class, we introduced the GS1200SS styled with a large cowling and the GSX1400 -- the top-of-the-line naked bike -- to enhance our product lineup of the highly profitable large models. As a result, while the output volume of the four Japanese makers in this displacement class decreased to 17,891 units (72% of the previous year), Suzuki achieved a large growth, to 2,496 units (125% of the previous year).



GS1200SS



GRASS TRACKER



GSX1400



RM250



EIGER LT-A400F

The Overseas Markets

Exports of CBU motorcycles and CKD units in the fiscal year 2000 (from April 2000 to March 2001) stood at 344,000 units, 100% of the previous year, while total sales including components for overseas production was 106% of the previous year.

As for exports of CBU motorcycles, the number of units exported decreased to 99% of the previous year. However, as a result of our efforts to expand sales, especially of large motorcycles, the sales figure increased to 109% of the previous year.

As for new products, we introduced the GSX-R1000 and GSX-R600, which, together with the GSX-R750 introduced in the previous year, complete the trio of our GSX-R series lineup. The GSX-R series is winning high acclaim in magazines and racetracks around the world; it is fully living up to its slogan "Own the Racetrack."

Also, we introduced the VL800 Intruder Volusia, to the middle-class cruiser market, which is showing steady growth especially in North America.

As for exports of components for overseas production, while the market recovered in Indonesia, markets in Thailand and China have shrunk. As a result, the sales figure decreased compared to the previous year.



GSX-R Series

Exports of All Terrain Vehicles (ATVs) increased to 105% of the previous year in the number of units exported.

Also, in January, we established an ATV manufacturing company, Suzuki Manufacturing of America Corporation (SMAC) in Rome, Georgia, U.S.A.; its plants' ground-breaking ceremony was held in March 2001. Production is scheduled to start in spring 2002.

Suzuki is currently exporting completed ATVs to the United States. By switching to local production, we seek to reduce currency exchange rate risks, and reduce component costs as well as product and component transportation costs. We also aim to establish a flexible product supply system by which we can respond quickly to market trends in U.S.A., which is the largest ATV market in the world. This is the first time that Suzuki is establishing a manufacturing base in U.S.A. on its own.



VL800 INTRUDER VOLUSIA



AN400 BURGMAN



UE125

MARINE AND POWER PRODUCTS

Marine Products

Exports of outboard motors in the fiscal year 2000 (from April 2000 to March 2001) reached only 74% of the previous year in units sold, as a result of the appreciation of the yen and depreciation of the euro.

Sales began of 4-cycle outboard motors DF90 and DF115 as 2001 new models. Both models have won high acclaim; they won the "Editors' Choice Awards 2001" in the December 2000 issue of the "Motor Boating Magazine" in the U.S.A. The 70 horsepower model was the largest model in the Suzuki 4-cycle outboard motor lineup prior to these models; now, with the addition of these two larger models, the Suzuki 4-cycle lineup covers the entire horsepower range from 9.9 horsepower to 115 horsepower, further strengthening Suzuki's position as a 4-cycle outboard motor manufacturer.



Suzuki outboard motors provide power for a wide range of boats

As for production of outboard motors in Thailand, following the production of a 2-cycle, 5 horsepower outboard motor which started in September 1999, Suzuki began production of a 2-cycle, 2.2 horsepower outboard motor in June 2000.

Power Products

In contrast to 1999 when there was a large growth in exports of generators with a special surge in demand especially in the North American market due to the Y2K issue, exports of generators to North America in 2000 stagnated due to excess inventory in that market as a whole. The number of units exported to Europe also decreased, to about half of the previous year, due to depreciation of the euro. As a result, the number of units of generators exported reached only 63% of the previous year.

Sales of snowmobile engines to North America reached only 96% of the previous year due to less-than-average snowfall for three consecutive years.

Sales of other power products such as general purpose engines also decreased due to both appreciation of the yen and depreciation of the euro. As a result, the number of units exported reached only 84% of the previous year.



Outboard Motor DF115



Generator SV1000H



General Purpose Engine V420E



Generator SV7500E powered with V420 4-stroke OHV engine

BUSINESS REVIEW

Domestic Automobiles Topics

Suzuki's Expertise: Building Small Cars

Suzuki in this fiscal year translated its expertise in mini vehicles to once again become the top seller of mini vehicles in Japan -- making this the 28th consecutive year Suzuki has been in this position -- an achievement we are truly proud of. In July 2000, Suzuki achieved aggregate domestic mini vehicle sales of 13 million units, and aggregate sales of Wagon R reached 1,300,000 units. The



Wagon R - the best selling mini vehicle in Japan



Suzuki's new subcompact-car sales network - Arena

Wagon R has also been the best-selling mini vehicle in Japan for six consecutive years since 1995. Other achievements include the Jimny -- a full-fledged 4-wheel-drive mini vehicle highly acclaimed since its introduction in 1970 for its superb running performance and mobility over rough roads -- reaching 500,000 units in aggregate domestic sales in October 2000; and the Suzuki Jimny (SJ, Samurai) series' aggregate worldwide sales reaching 2 million units in February 2001.

Mini vehicle ownership in Japan exceeded 20 million units by the end of December 2000 and accounted for about 28% of all automobiles owned in Japan (72,780 thousand units). There is no doubt that the value of mini vehicles, that is, small cars, in Japan's traffic infrastructure can only increase in the future. As for the production and distribution of automobiles, our Kosai Plant achieved in August 2000, an aggregate automobile production volume of 10million units; and operations began at two new facilities for delivering new cars to customers and automobile maintenance inside Japan: the Chiba Pre-delivery Preparation Work Center -- the sixth of such facility -- in November 2000, and the Toyama Pre-delivery preparation work center, in January 2001. In domestic sales, Suzuki is also putting much effort in sales of used cars. In October 2000, Suzuki Auto Auction Hamamatsu (SAA Hamamatsu), a permanent site for auctions of used cars, saw completion and start of operation.

Motor Shows are great opportunities to put Suzuki's advanced technology and expertise on public display. In the Tokyo Motor Show held in October 2000, Suzuki, under the theme "Small Cars for a Big Future," put on display vehicles such as the Suzuki Pu3-commuter Wheelchair Passenger Seat version (concept car), Escudo XL (concept car), Grand Vitara Pickup (concept car) and Every Wagon SV. As for mini vehicles, we offered Suzuki 80th Anniversary versions of models such as the Wagon R, Alto, Kei, Jimny and Every Wagon, plus 21st Century Commemorative Special versions of Every Wagon and Kei. Suzuki also developed and marketed "welfare vehicles", that is, vehicles based on the Wagon R and Every that are tailored to the needs of the elderly and the handicapped. As for subcompact vehicles, we introduced a series of new models, including the Wagon R Solio, a compact passenger car, Grand Escudo, a cross-country wagon, and Aerio, a new passenger car. Furthermore, operations started of Suzuki's new subcompact-car sales network, the Arena dealerships,

from April 2000. The number of Arena dealerships grew to 810 by the end of March, 2001. Suzuki will continue to use its expertise in small cars towards the creation of value-packed products, with the belief that "small cars" will play an even greater role in developing a "big future" of transportation.

Overseas Topics

Suzuki, with its policy of contributing to the local economy and society, has been undertaking numerous local production enterprises. At present, we have established a global manufacturing network of 57 companies in 31countries with production bases for automobiles, motorcycles and other products. Operations recently started at additional Suzuki production bases, including the start of production of Suzuki automobiles (Grand Vitara -- Escudo in the Japanese market) at General Motors de Argentina S.A. in April 2000, start of production of two types of passenger cars at Chongqing Changan Suzuki Automobile Co., Ltd., a joint-venture company in China, in June 2000, and start of production at Thai Suzuki Motor Co., Ltd. of outboard motors for the Japanese market in July 2000. As for the production base of All Terrain Vehicles (ATVs), whose demand is increasing especially in North America, we have

announced the construction of an ATV plant (corporate name: Suzuki Manufacturing of America Corporation [SMAC] in Rome, Georgia, U.S.A.) The construction of the plant started this past March. In Europe in early February 2001, we increased the capital of Magyar Suzuki Corporation, Suzuki's automobile production base in Hungary, from 19,800 million forints (approx. 7,500 million yen) to 81,800 million forints (approx. 31,000 million yen). In South America, we made a capital contribution of approx. 3,600 thousand U.S. dollars to General Motors Colmotores S.A., a production and distribution subsidiary of General Motors Corporation in Colombia, thus strengthening the strategic alliance between Suzuki and General Motors Corporation in South America.

Motorsports Topics

Suzuki participates in numerous motorcycle and automobile races that fascinate motorsports fans worldwide, and has won a great number of titles. We also make sure that the technological knowhows gained from racing activities are fed back to our development work to help us create better products. In automobile racing, the Suzuki Grand Vitara was entered in the 3rd Queenstown Gold Rush International Auto Hillclimb held in Queenstown, New Zealand in April 2000. The Grand Vitara, showing its dynamic slides through turns and overwhelming quickness, clocked in at 8 minutes 40.916 seconds and won a 3-year-consecutive overall victory. In the All Japan Dirt Trial Championship, Suzuki entered in three classes: A1, C1 and D, and became the series champion for the 2000 season in all three classes. In motorcycle racing, on October 7, 2000, in round 14 of the World Road Racing Grand Prix held at Nelson Piquet circuit outside Rio de Janeiro, Brazil, Kenny Roberts Jr. became the newest world champion. For Suzuki, it was its sixth winning of the world championship since Kevin Schwantz last won it in 1993; for Roberts Jr., it was his first winning of the title. Roberts Jr.'s father, Kenny Roberts Senior won the championship in the three consecutive years from 1978 to 1980 -- thus, Roberts Jr. and Roberts Sr. became the first father-and-son world champions in the history of World Road Racing Grand Prix.

Environment Topics

Suzuki is also actively involved in addressing environmental concerns. As a general maker of transportation equipment including automobiles, motorcycles and outboard motors, Suzuki, in addition to its continued efforts towards improving fuel efficiency by making better engines and lighter vehicles and efforts directed at reducing noise and other environmental factors, is also conducting ongoing research on various new methods of addressing environmental concerns, including the development of vehicles that run on electricity and natural gas. Furthermore, systems and arrangements that have lower environmental impact are promptly incorporated in each of the various processes that compose our business: production, product and component distribution, sales and servicing. Suzuki also actively carries out recycling of resources by making efforts to recycle factory waste, in addition to reducing the volume of such waste.

Specific examples of such efforts during the fiscal year 2000 include: CAMI Automotive Inc. in Canada (in June 2000) and the Toyokawa Plant (in December 2000) both received an ISO 14001



The Gazelle released by Changan Suzuki, China



Ground-breaking ceremony at Suzuki Manufacturing of America Corporation



Kenny Roberts Jr. with RGV-Γ

certification. In January 2001, the use of lead was abolished in the painting process at our motorcycle and automobile plants in Japan. In March 2001, we expanded the installation of automobile bumper crushers to all of our distributors in each prefecture in Japan.



Suzuki and GM further strengthen strategic alliance.



YGM-1



Grand Vitara produced at General Motors de Argentina S.A.

Strategic Alliance with General Motors Corporation

On September 14, 2000, Suzuki and General Motors announced the further strengthening of our strategic alliance. This enhancement of our alliance was symbolized by Suzuki issuing new shares by means of the third party allotment to General Motors on January 18, 2001, totaling 58,100 million yen which, together with Suzuki shares already acquired by General Motors, increased General Motors' shareholdings in Suzuki from 10% to 20.1%. Furthermore, in the general shareholders' meeting held in June 2001, General Motors' Chairman John F. Smith, Jr. was elected as a member of the board of directors of Suzuki.

During the fiscal year 2000, Suzuki and General Motors Corporation further strengthened our strategic alliance in various areas:

To facilitate greater development and realization of synergies, a personnel exchange program was initiated. Collaboration in the area of purchasing was enhanced. And steps continued to jointly leverage our respective overseas production bases.

Following the joint development of the Sub-S vehicle (Suzuki Wagon R+/Opel Agila) in Europe early in 2000, Suzuki and General Motors are working on numerous new vehicle joint-development programs. Suzuki and General Motors executed a number of new product launches in South America. For example, the 5-door Grand Vitara was introduced by General Motors de Argentina S.A., the Alto by General Motors Colmotores S.A., and the Grand Vitara lineup of General Motors del Ecuador S.A. was expanded by the addition of a new 2.5-liter V6 model. And now, the YGM-1 Asia Car Project is coming to its execution phase: its production is scheduled to start in the autumn of 2001.

In Asia, including the Japanese domestic market, Suzuki and General Motors are co-operating to utilize each other's distribution networks. In the Philippines, we have begun selling Suzuki products through the GM Autoworld sales network; in Japan, GM Autoworld has begun selling the Chevrolet MW, a version of Suzuki Wagon R+.

Suzuki and General Motors are also collaborating in important joint efforts in the fields of research and development and advanced technologies. These endeavors cover areas such as powertrains, simulation software, and hybrid and fuel-cell-battery power systems.

The two companies will continue to pursue opportunities for further joint efforts in various fields, and seek to realize cost reductions, increased sales and the creation of value for the shareholders of both companies.

The status of the corporate group

1. The outline of the corporate group

The corporate group of the Company consists of subsidiaries of 127 companies and affiliates of 19 companies. The main businesses are the manufacturing and distribution of motorcycles, automobiles, marine & power products and houses, further developing the businesses of logistics and other services related to the respective operations. The position of the group companies in relation to the business segmentation is as follows;

Furthermore, the Company, which is one of GM's affiliates, has built up a strategic alliance partnership with General Motors Corporation.

Motorcycle operation

Motorcycles are manufactured by the Company. In overseas, it is additionally manufactured by a subsidiary, Suzuki Motor Espana S.A. and an affiliate, Jinan Qinqi Suzuki Motorcycle Co., Ltd. and others. Some of parts are manufactured by subsidiaries, Suzuki Toyama Auto Parts Mfg. Co., Ltd. and others, and those parts are purchased by the Company. The distribution of the motorcycles is conducted in the domestic market through a subsidiary, Suzuki Motorcycle Sales (Higashi Nihon) Inc. and other distribution companies, and in overseas markets through a subsidiary, Suzuki Motor GmbH Deutschland and other distribution companies.

Automobile operation

Automobiles are manufactured by the Company as well as, in overseas markets, by a subsidiary, Magyar Suzuki Corp. and by an affiliate, Maruti Udyog Ltd. and others. Some of parts are manufactured by Suzuki Hamamatsu Auto Parts Mfg. Co., Ltd. and others, and they are purchased by the Company.

The distribution of automobiles is carried out in the domestic market by Suzuki Motor Sales Kinki Inc. and other distribution companies throughout the market, and in overseas markets, by a subsidiary, American Suzuki Motor Corp. and other distribution companies. The business of logistics services is conducted by a subsidiary, Suzuki Transportation and Packing Co., Ltd.

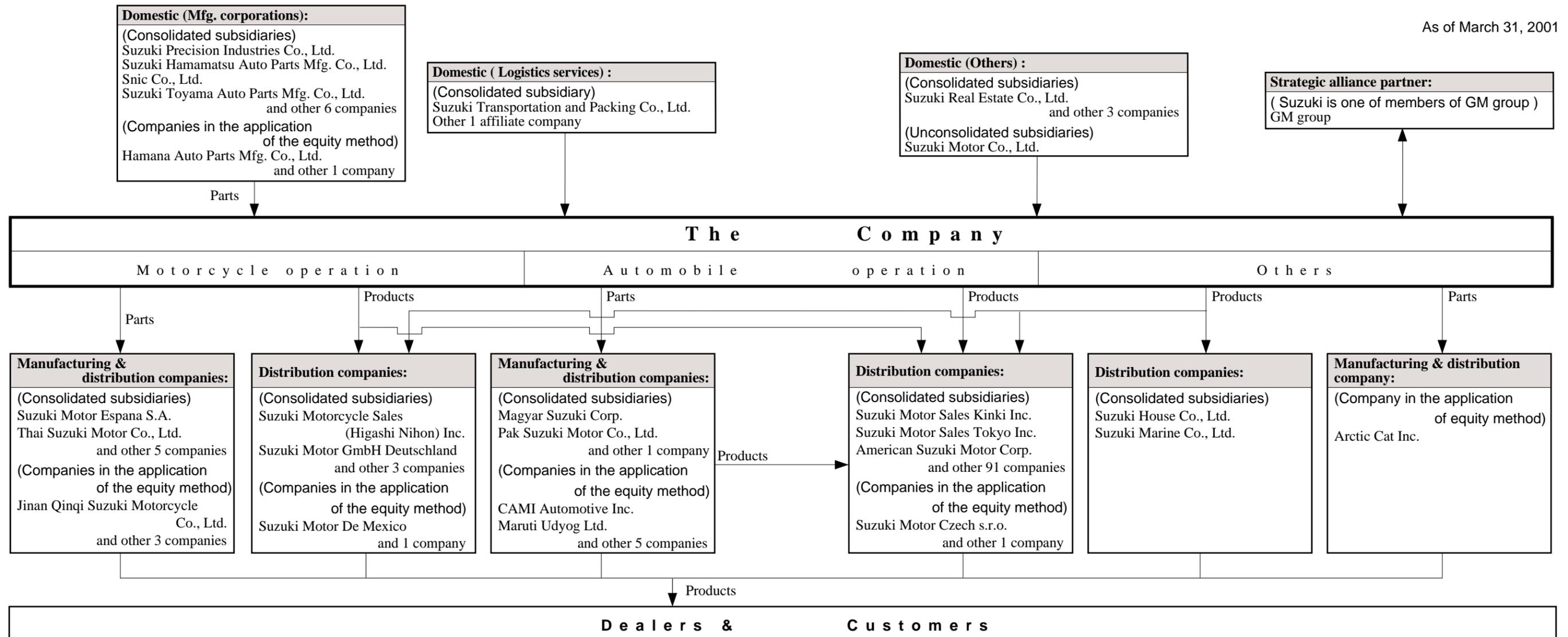
Other operations

Outboard motors are manufactured mainly by the Company and distributed by Suzuki Marine Co., Ltd.

The marketing of houses is carried out by a subsidiary, Suzuki House Co., Ltd.

Real estate business and the related services are conducted by a subsidiary, Suzuki Real Estate Co., Ltd.

2. Operation flow chart



MEMBERS OF THE BOARD AND AUDITORS

Chairman & CEO

Osamu Suzuki

President & COO

Masao Toda

Executive Vice Presidents

Akira Tsutsui

Sokichi Nakano

Senior Managing Directors

Chuichi Mizuguchi

Katsuhiko Yokota

Director

John F. Smith, Jr.

(Chairman, General Motors Corporation)

Managing Directors

Hiroshi Tsuda

Toshitaka Suzuki

Tsuneo Kobayashi

Takehisa Okabe

Takahira Kiriya

Osamu Matsuoka

Shunichi Wakuda

Kiyoshi Aoshima

Directors

Junzo Sugimori

Yasuhiro Yamada

Takashi Nakayama

Kazuyoshi Suzuki

Shigeaki Hamada

Sadayuki Inobe

Masanori Atsumi

Kenji Yamamoto

Shinzo Nakanishi

Yoshihiko Kakei

Akihiro Sakamoto

Katsumi Takata

Hirofumi Ono

Senior Corporate Auditors

Takeshi Nakamura

Kazuhiko Murata

Corporate Auditors

Tetsuro Maekawa

Takashi Suzuki

Shin Ishizuka

As of July 1, 2001

CORPORATE DATA

SUZUKI MOTOR CORPORATION

Head Office:

300, Takatsuka, Hamamatsu

Shizuoka 432-8611, Japan

Mailing Address:

Hamamatsu-Nishi, P.O. Box 1

Hamamatsu, Shizuoka 432-8611, Japan

Established: 1920

Employees: 14,460 (As of April 1, 2001)

MAJOR OVERSEAS SUBSIDIARIES

Suzuki Motor GmbH Deutschland

Heppenheim, Germany

Suzuki Auto GmbH Deutschland

Oberschleissheim, Germany

Suzuki Motor Espāna, S.A.

Gijon, Spain

Suzuki Auto Madrid S.A.

Madrid, Spain

Suzuki Italia S.p.A.

Torino, Italy

Suzuki Austria Automobil Handels G.m.b.H.

Salzburg, Austria

Suzuki France S.A.

Trappes, France

Magyar Suzuki Corp.

Esztergom, Hungary

Suzuki GB PLC

West Sussex, United Kingdom

Suzuki Motor Poland Ltd.

Warszawa, Poland

American Suzuki Motor Corp.

California, U.S.A.

Suzuki Canada Inc.

Ontario, Canada

Suzuki Motorcycles Pakistan Ltd.

Karachi, Pakistan

Pak Suzuki Motor Co., Ltd.

Karachi, Pakistan

Suzuki Philippines Inc.

Manila, Philippines

Thai Suzuki Motor Co., Ltd.

Thanyaburi, Thailand

Thai Suzuki Trading Co., Ltd.

Thanyaburi, Thailand

Myanmar Suzuki Motor Co., Ltd.

Yangon, Myanmar

Cambodia Suzuki Motor Co., Ltd.

Phnom Penh, Cambodia

Suzuki Australia Pty. Ltd.

Melbourne, Australia

Suzuki New Zealand Ltd.

Wanganui, New Zealand

Suzuki do Brasil Automotores Limitada

Barueri, Brazil

Suzuki Motor de Colombia S.A.

Pereira, Colombia



SUZUKI MOTOR CORPORATION
300 TAKATSUKA, HAMAMATSU, JAPAN