ANNUAL REPORT 2005





SUZUKI MOTOR CORPORATION

In delivering our Annual Report 2005, we wish to extend our greetings to you.

In terms of the business environment in which our group was involved, domestically there was a modest but fundamental note of economic recovery, spurred by increases in capital investments and improvements in business earnings. Overseas, there was a steady recovery of economic conditions globally, against a background of firm growth of the American economy, and high growth of the Chinese economy. However, export and production growth remained soft, due to high crude oil prices, increases in the cost of raw materials, and currency exchange fluctuations, and the outlook for the market remains uncertain.

In this situation, efforts were made to strengthen research and development, production and our sales structure, in order to strengthen our product competitiveness and to expand sales. As a result, consolidated net sales for the term were ¥2,365,571 million (107.6% as against previous fiscal year (PFY)). In terms of consolidated income, increases in exchange losses, research and development expenses and depreciation expenses were absorbed by reductions in price cost and increases in sales. Operating income was ¥ 107,542 million (113% PFY), and ordinary income(*) was ¥ 109,532 million (115.0% PFY). Both operating income and ordinary income showed a profit in excess of ¥ 100,000 million for the first time in our history. Also, net earnings for the term were ¥60,506 million (138.0% PFY).

Non-consolidated net sales were ¥1,481,632 million (106.4% PFY). In terms of non-consolidated income, the current net income were ¥35,747 million (139.4% PFY), because of decrease of extraordinary losses, etc. However, due to increases in research and development expenses, etc., operating income were ¥52,835 million (95.9% PFY), and ordinary income was ¥52,936 million (95.7% PFY).

Dividends at the end of the current fiscal year were a 4 yen ordinary dividends plus the special dividends of 2 yen, for a total of 6 yen per share for the year (10 yen including interim dividends).

As for the business environment around our group, currency exchange fluctuations and other factors remain extremely uncertain, and competition between rival companies has increased even further, leading to an extremely severe situation.

In order to deal with this type of severe environment, our group will implement revision in all fields, and make efforts to strengthen management culture, under our basic corporate policy for the fiscal year 2005, summed up by the slogan: "In order to survive, let us stop acting in a self-styled manner and get back to basics."

In terms of motorcycles, in Japan, efforts will continue in order to expand sales of small motor vehicles and larger motorcycles. In Asia, expansion of sales of smaller motorcycles will be promoted, and expanded sales of larger motorcycles will be promoted in the North American market, in order to construct a highly-profitable motorcycle operation.

In terms of automobiles, in Japan, efforts are underway to strengthen and develop the existing sales network, to strengthen market information gathering, and to improve the level of customer satisfaction. Efforts will also be made to strengthen the sales force of "Suzuki Arena", our sales channel for small and subcompact vehicles, which is tied to increased sales of small- and standard-sized vehicles. Overseas, product development and business activities closely tied to the market will be pursued. At the same time, at overseas production plants, automation, onsite procurement of components, and cost reductions will be pursued in order to further heighten quality and productivity, aiming to even further strength our overseas bases. In addition, we will endeavor to maximally utilize the synergy resulting from a strategic tie-up with General Motors Corporation and various companies in the GM group, aiming to strengthen our business base.

Furthermore, efforts will be taken to develop, in an effective and efficient manner, products that closely suit each of the four central markets in the world, and to introduce them in a timely fashion. And for the protection of the global environment, we will promote development of products designed for low environmental impact by reducing gas exhaust emissions, improving fuel efficiency, reducing the amount of natural resources required for their production and facilitating recycling. We will also develop next-generation vehicles such as vehicles powered by fuel-cell systems.

Under the motto "Small Cars, - for a Big Future," Suzuki has set out our determination to continue active efforts to develop small cars that our customers demand and to make efforts to ensure our products have a minimal impact on the global environment. At the same time, we will keep on working toward maintaining a highly efficient and healthy business operation.

In terms of our directors and employees, all statutes, social norms and in-house bylaws will be strictly observed, and we will act frankly and with sincerity.

We look forward to the continued support and encouragement of all of our stockholders.

September, 2005

^(*) obtained by deducting non-operating income and expenses (interest and dividend income, interest expense, etc.) other than special items from operating income



Osamu Suzuki Chairman&CEO



Hiroshi Tsuda President&COO



PROFILE

Suzuki Motor Corporation designs and manufactures passenger cars, commercial vehicles, motorcycles, All Terrain Vehicles(ATVs), outboard motors, and other products. The company continuously and vigorously promotes technical cooperation through numerous joint ventures overseas, and its main production facilities are currently located in 22 countries and areas around the world. The established network enables Suzuki to operate as a global organization serving 187 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 its 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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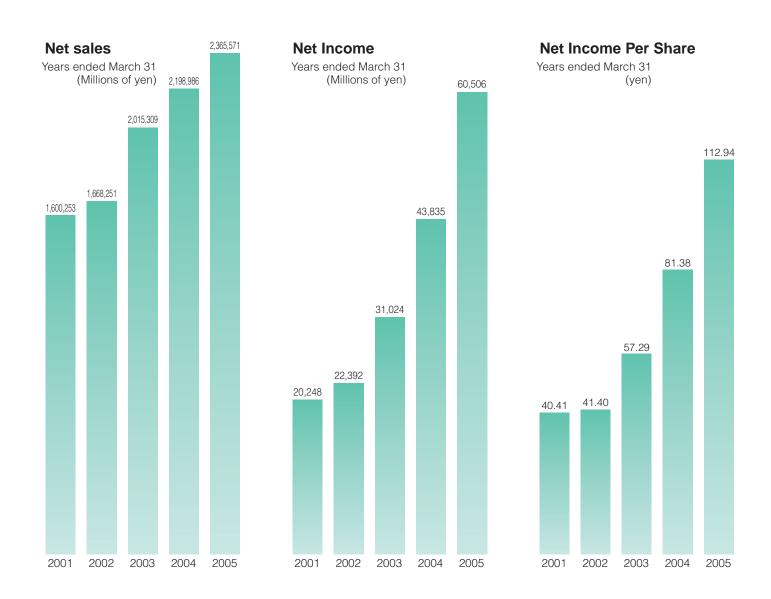
Head office & Takatsuka Plant

Headquarters, Engineering center and Motorcycle engines assembling plant

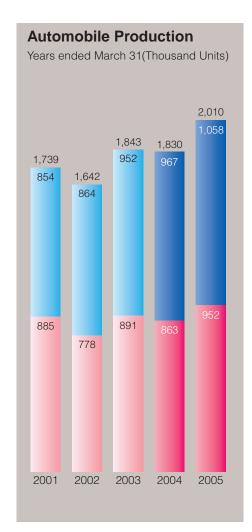
FINANCIAL HIGHLIGHTS

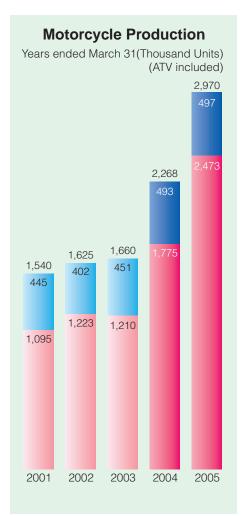
SUZUKI MOTOR CORPORATION AND CONSOLIDATED SUBSIDIARIES	Millions of yen (except per share amounts)		Thousands of U.S. dollars (except per share amounts)
Years ended March 31, 2005 and 2004	2005	2004	2005
Net sales	¥2,365,571	¥2,198,986	\$22,027,860
Net income	60,506	43,835	563,428
Net income per share:			
Primary	112.94	81.38	1.051
Fully diluted	109.86	79.17	1.023
Cash dividends per share	10.00	9.00	0.093
Shareholders' equity	745,016	692,345	6,937,482
Total current assets	999,887	902,263	9,310,806
Total assets	1,693,353	1,577,709	15,768,262
Depreciation and amortization	97,731	87,858	910,063

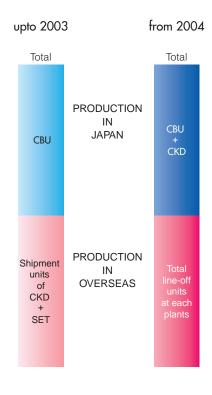
Note: Yen amounts are translated into U.S. dollars, for convenience only, at ¥107.39 = US\$1, the prevailing exchange rate on March 31, 2005.

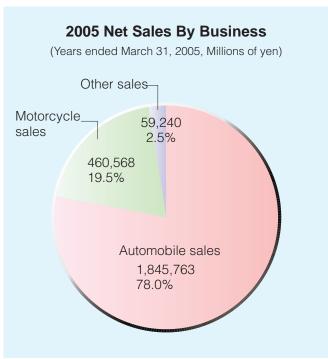


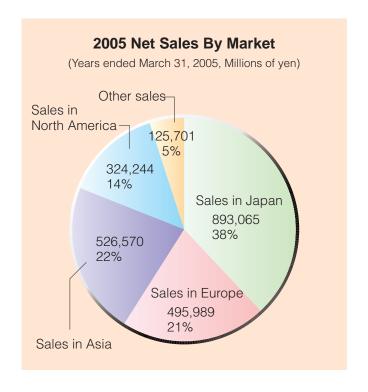
YEAR IN REVIEW











AUTOMOBILES

The Japanese market

Total domestic sales in the fiscal year ended March 31,2005 were 5,820,722 units (99% of the previous year), a decline over the previous year for the third year in a row. Of this value, sales of registered units (automobiles excluding mini vehicles) totaled 3,939,733 units (98% of the previous year), a second consecutive year-on-year decline.

Sales of mini vehicles totaled 1,880,989 units (101% of the previous year), the second consecutive year-on-year increase, and the 6th consecutive year of a significant sales level exceeding 1,800,000 units.

Suzuki's total domestic sales of automobiles in the fiscal year ended March 31,2005 amounted to 671,012 units (106% of the previous year), the first year-on-year increase in 2 years. Suzuki's share of the domestic market was up 0.7% over last year to 11.5%, making the company the 4th largest of the 13 domestic automotive makers.

Suzuki sales status

- The mini vehicle market has seen an intensification of sales competition between various companies over the past few years. Under such circumstances, Suzuki implemented full model changes to the "Alto" and "Alto Van" in the fiscal year ended March 31,2005 and actively introduced customized cars and minor changes to a variety of passenger vehicles. The intent was to heighten the competitiveness of each product, thus increasing our sales. Suzuki's total sales figure for mini vehicles was 600,492 units (105% of the previous year), exceeding an annual total of 600,000 vehicles for the first time. This not only represented the highest sales level on record, but maintained our top position in annual mini vehicle sales for the 32nd consecutive year.
- In the domestic registered vehicle market, while growth of commercial car sales was a concern, in terms of passenger vehicle sales, there was an impact from new models introduced by a variety of companies, and unit sales remained on par with that of last year. In this situation, with sales driven by the new Swift which underwent a full model change in November, Suzuki's sales of registered vehicles in the fiscal year ended March 31,2005 reached 70,520 units (111% of the previous year), the 5th consecutive year-on-year increase.
- Importing and sales of Chevrolet brand vehicles by Suzuki, which began in January 2004, grew to 1,969 units, 378% of the previous year.

Suzuki automobile topics in Japanese market

- There were full model changes of the "Alto" in September 2004 and the "Alto Van" in January 2005. Sales have reached 185% of the previous year since the "Alto" model change in September.
- The "Swift" underwent a full model change in November 2004, and sales have been a steady 198% over the previous year since the November model change.
- Sales of the "Wagon R" following full model change in September 2003 have grown to 114% over the previous year, with the vehicle registering top place in 2004 sales by mini vehicle model.
- The "Carry" achieved the top place in sales in the truck segment for the 34th consecutive year.
- In January 2005, importing and sales began of the "Chevrolet Optra", and the product lineup was strengthened.



WAGON R



ALTO



AERIO(Export name :LIANA)



JIMNY



APV(manufactured at P.T.Indomobile Suzuki International in Indonesia)



Kosai Plant
Passenger car assembling plant



Iwata PlantSport utility vehicle and commercial vehicle assembling plant

Overseas Markets

Total overseas automobile production for the fiscal year ended March 31,2005 increased to approximately 952,000 units, showing growth of 10.3% over the previous year's figures. Worldwide production, including Japan, increased to 2,010,000 units, 109.8% of the previous year. Sales of automobiles overseas grew to 1,217,000 units, 110.7% of the previous year, while total global sales, including Japan, reached 1,890,000 units for growth to 109.0% of the previous year.

As for new products, this was a year in which Suzuki came up with a number of interesting plans. August 2004 saw the start of production began in Indonesia of the new "APV" multipurpose vehicle. This vehicle represents a new challenge for Suzuki, in that this is the first time, the company has ever positioned the mother plant outside Japan--in Indonesia--and attempted to export worldwide from there, primarily to other Asian countries. From fall 2004 to the middle of 2005, Suzuki began production of the "Swift" in four countries, Japan, Hungary, China, and India, as a strategically produced and marketed vehicle. Developed with the aim of offering an automobile capable of competing with the small cars of Europe, along with considerations concerning the particular and varying requirements in each individual country, it has attained an extremely high reputation in markets where it is already being sold for styling and driving performance. Suzuki's overseas product strategy promises to move surely and steadily into the future.

The Junior World Rally Championship is one of the mainstays of Suzuki's motorsports activities. In just Suzuki's third year of participation (2004), drivers piloting the Ignis (Super 1600) won the Driver's Title, a goal Suzuki had determined since first participating in the event. Starting in 2005, the company is placing priority on its "Year of Challenge" as we strive even harder to develop technology and gain expertise in our renewed effort to improve our results. Fully developing the Suzuki Ignis in World Rally Championships, primarily the Junior World Rally Championships, held in countries around the world, we will be continuing to make our challenge in the second half of the season with the introduction of the new Swift model as a rally car.

In addition to full-scale commercial sales of the "Swift" and "APV" in 2005, we also plan on further product development of the new "Grand Vitara" and other vehicles as we concentrate our best efforts, summed up by our motto: "Let us stop acting in a self-styled manner and get back to basics."



SWIFT

GRAND VITARA



IGNIS(manufactured at Magyar
Suzuki Corp. for Europe only)
SUZUKI MOTOR CORPORATION

MOTORCYCLES

The Japanese Market

The number of motorcycles put out by the four Japanese manufacturers in the domestic market during the fiscal year ended March 31,2005 stood at a total volume of 693,000 units (93% of the previous year).

A breakdown of this figure by displacement classes shows volume for the 125cc-and-under class dropping to 557,000 units (91%), with a rise in sales of the 126cc-and-over class to 136,000 units (103%).

Further breaking down the figures for the 50cc-andunder class, there was a drop in sales of scooters and leisure models to 489,000 units (93%). Sales in the 51-to-125cc class declined to 67,000 units (80%), reasons for which included a drop in units of underbone models due to weakened demand from large-scale corporate customers.

Looking at the figures for larger models, growth in the 126-to-250cc class continued to be driven by the sales of scooters, which increased to 93,000 units (103%). Although there was growth in sales of scooters and trail bikes in the 251-to-400cc class, growth for the class overall failed to materialize, being held to 23,000 units (99%). Sales of units 401cc-and-over class grew to 20,000 units (113%), with increases in sales of scooters and touring models.

Decreased volume both in the 125cc-and-under class, with sales of 106,000 units (93%), and in the 126cc-and-over class, with sales of 24,000 units (85%), total volume for Suzuki in fiscal year 2004 saw a decline to 131,000 units (91%).

Regarding sales in the 50cc class, the passage of the first wave of demand for the 50cc Choinori scooter one year after its introduction in 2003 has thrown a shadow on shipments. Despite increased shipments for the later half of the term thanks to sales of the four-cycle 50cc scooter "Let's 4," which came on the market in October 2004, and



Toyokawa Plant

Motorcyles and outboard motors assembling plant

the "Address V125", introduced in February 2005, figures for a year with few model changes dropped as compared with the previous year.

New products from other manufacturers hampered sales of units in the 126-to-250cc class, which fell to 16,000 units (68%). Aided by the introduction of the "DRZ400SM" in December 2004, sales in the 251-to-400cc class increased to 6,000 units (178%), while sales in the 401cc-and-over class also grew to 3,000 units (128%), but this growth was not enough to compensate for the decline in overall motorcycle sales.

Although in terms of units sold, the first half of the fiscal year saw a decrease in volume, the introduction and increasing sales of the new "Let's 4" scooter and "DRZ400SM" on-road sports bike worked to turn things around somewhat in the latter half of the year in terms of segment revenue.



Birdie(FB50)



Let's4(UZ50)



Address V125(UZ125G)



DR-Z400SM



SKYWAVE650(AN650A)



GSX-R1000



SUZUKI BOULEVARD M50/Intruder M800(VZ800)



Bandit 650/S(GSF650/S)



KING QUAD 700(LT-A700X)



Best/Shogun 125(FD125X) (Developed by Suzuki Motor R&D Asia Co.,Ltd)

Overseas Markets

Overseas production of motorcycles (including ATVs) in the fiscal year ended March 31,2005 saw an enormous increase to 2,473,000 units, 139% of the previous year, bringing growth in global production, including Japan, to 2,970,000 units, 131% of the previous year's volume. In addition, overseas sales of motorcycles (including ATVs) grew tremendously by 30% over the previous year, reaching 2,794,000 units, for total worldwide sales of 2,924,000 units, an increase to 128% of the previous year.

The GSX-R1000, top model in the Suzuki Super sport GSX-R series and flagship model in Suzuki's motorcycle lineup, underwent a complete model change, offering enhanced performance and new styling. The accomplishment has increased Suzuki's reputation as the leader in super sport motorcycles and further improved brand image and greatly contributed to stronger sales. Moreover, we enhanced our product lineup by introducing new and exciting models in response to market demands, including the "Bandit 650/S," a medium class street bike with superior overall balance, the DR-Z400SM, a model in the new "Super motard" category of crossover off-road bikes fitted with street tires, and the dynamic and stylish "Suzuki Boulevard M50 (Intruder M800)" cruiser.

Exports of motorcycles shipped as motorcycle components for overseas production (SET) expanded tremendously to 2,400,000 units, 151% of the previous year. The FD110XC and FD125X, ASEAN-unified underbone models, have been introduced globally, greatly contributing to growth in sales in each region. Future plans call for Thai Suzuki Motor Co., Ltd. as a major base for re-export of these underbone models, so important in the ASEAN region, to other countries in Asia and South and Central America.

Production of All Terrain Vehicle (ATV) included the new large utility ATV KING QUAD 700, awarded "ATV of the Year" by a number of ATV magazines. Highly rated for its power and total performance, it has been a big seller. Production has expanded further at Suzuki Manufacturing of America Corporation (SMAC) after three years in the business in the U.S. With an increasing number of units manufactured here, this plant is taking on a major role as a supply base for markets around the world.

In Suzuki's racing programs, GSX-R series continue to be active worldwide in realizing the slogan, "Own the Racetrack." Keiichi Kitagawa became the first Japanese rider to win the Le Mans 24-hour endurance race, Matt Mladin took the title for an unprecedented fifth timeAMA Superbike Championship, and taking so many podiums in other national races, the "GSX-R" name continues to become known further throughout the world. With our ace rider out of action due to injury, Suzuki saw a rough season in the Motocross World Championship, but our newly-introduced four-stroke RM-Z450 placed quite well, so we can expect great results in the coming season.



RM-Z450(racing machine)



GSX-R1000(racing machine)

MARINE PRODUCTS

The Japanese Market

Domestic sales figures for outboard motors in the fiscal year ended March 31,2005 stands 122% as against previous fiscal year.

Looking at a breakdown by model, sales for the large 4-stroke model increased dramatically, contributing to net sales expansion.

Subsequently, emphasis will be placed on expanding the lineup, developing 4-stroke outboard motors with concern for conservation of the natural environment.

Overseas Market

In term of exports of outboard motors in the fiscal year ended March 31,2005, combining CBU and KD for Thai Suzuki, units were 113% of the previous year and net sales were 104% of the previous year. The increase in number of units and sales amount were due to favorable of Suzuki brand outboard motors, primarily to Europe.

At the Miami International Boat Show held in February 2005, the DF150 (110.0kW, <150 horsepower>) and the DF175 (129.0kW, <175 horsepower>) debuted as Suzuki's new models for 2006. Sale of these models is scheduled to begin in autumn 2005.

Currently the Suzuki 4-stroke outboard motor lineup ranges from the DF4 (2.9kW, <4 horsepower>), the smallest horsepower model, to the DF250 (184.0kW, <250 horsepower>), the largest horsepower model.



DF₅



DF250



Suzuki outboard motors provide power for a wide range of boats

OTHER TOPICS



Wind turbine generator in Kosai Plant



MR Wagon FCV



Flora Mover

Environment

As a general manufacturer of automobiles, motorcycles and industrial equipment, Suzuki is addressing environmental conservation at all stages - from product development to disposal.

In our design and development, in addition to conventional demands for enhanced safety, greater reliability and more comfort, Suzuki has been developing multi-faceted and highly advanced technologies to respond to environmental demands for reducing exhaust gas emissions, enhancing fuel efficiency, noise reduction, saving of consumed resources, and recycling enhancement.

In our manufacturing and purchasing, corporate measure include reducing energy consumption (reduced CO₂ emission), reducing landfill waste (enhancement of yield, recycling), careful managing of chemical substances, and promoting green procurement.

In our marketing, in addition to promoting proper treatment of used products and components, we are providing our sales network with dismantling manuals, and other information, which can be useful in such operations.

In our distribution and office work, we are also focusing on reducing energy consumption, cutting down on consumed resources, recycling, and promoting green purchasing.

In addition Suzuki is promoting environmental conservation for social contributions through a variety of projects, which include environment-cleanup activities, participating in lake water purification research and making presentations at environment-related exhibitions.

2004 topics:

<Manufacturing> Annual power generation reached 1,899,000kWh through full-scale operation of wind generator devices installed at the Kosai Plant, providing 1.3% of the total power consumed at the plant (a reduction of 118,000 tons of CO₂).

<Product> The "MR Wagon - FCV", fuel cell vehicle, the first to receive the certification by Ministry of Land Infrastructure and Transport as a 70 MPa system, was jointly developed with General Motors Corporation. Road tests of the "MR Wagon - FCV" began in January 2005, and development is progressing with an eye to commercial viability.

<Social contribution> The "Flora Mover", a magnetic induction type electric automobile, was developed and presented at the "Pacific Flora 2004" convened from April to October 2004 in Shizuoka, and was utilized by the crowds visiting the exhibition grounds.

Strategic Alliance with General Motors Corporation

Suzuki and General Motors Corporation (GM) began a business partnership in August 1981 and the partnership has yielded solid results ever since. In September 2000, we announced a further strengthening of our strategic alliance. At the end of March 2005, GM's equity stake in Suzuki amounted to 20%. Both companies have been continuously expanding their alliances - allowing each company to express its individual strengths - to deliver competitive products more quickly around the globe while keeping investment cost down.

These are some of our accomplishments that will highlight our partnership with GM;

- Suzuki and GM agreed on the production of the new GM-designed global V6 engine (3.2L and 3.6L) at Suzuki's Sagara plant in Shizuoka, Japan from 2006. The new global all-aluminum V6 engine features dual overhead cam with 4 valves per cylinder, incorporating the latest technologies such as continuously variable valve timing. The engines built at Sagara Plant will go onto Suzuki-badged vehicles.
- The first ever Suzuki mid-sized SUV, derived from the "Concept X" revealed at 2005 Detroit NAIAS autoshow, will go into mass-production at CAMI (Ontario, Canada), a joint venture with GM, in 2006
- In addition to the joint-developed Chevrolet Cruze manufactured at Suzuki's Kosai Plant and sold by Suzuki in Japan from November 2001, Suzuki began importing and distributing the U.S.-made Chevrolet TrailBlazer in January 2004 and the Chevrolet Astro in March 2004. Furthermore, two models have been added to strengthen the Suzuki compact car line-up the Chevrolet Optra Sedan in January 2005 and its Station Wagon in February.
- In August 2003, Suzuki began selling 2.5L passenger car Verona and 2.0L passenger car Forenza series (Sedan/ Hatch Back/ Wagon), made by GM-Daewoo Auto & Technology in Korea, at American Suzuki Motor Corporation. And in November 2003, Suzuki Canada Inc began selling Verona and 1.6L Swift + also made by GM-Daewoo Auto & Technology in Korea.



Suzuki has tighted the bonds with GM and alliance partners.



The mid-sized SUV, derived from the "Concept X", will go into production at CAMI



Chevrolet TrailBlazer EXT LT

MEMBERS OF THE BOARD AND AUDITORS

CORPORATE DATA

Chairman & CEO

Osamu Suzuki

President & COO

Hiroshi Tsuda

Senior Managing Directors

Takahira Kiriyama

Takashi Nakayama

Shunichi Wakuda

Shinzo Nakanishi

Managing Directors

Sadayuki Inobe

Akihiro Sakamoto

Akio Kosugi

Takao Hirosawa

Kazuo Suzuki

Takeo Shigemoto

Directors

Yoshihiko Kakei

Masanori Atsumi

Hirotaka Ono

Akimitsu Suzuki

Masaru Kobayashi

Shinichi Takeuchi

Minoru Tamura

Ryosaku Suzuki

Masaru Igarashi

Naoki Aizawa

Eiji Mochizuki

Toshihiro Suzuki

Takashi Suzuyama

Toyokazu Sugimoto

Kazumi Matsunaga

Mitsuo Unno

Hironori Iguchi

Troy A. Clarke

Corporate Auditors

Tamotsu Kamimura

Nobuyasu Horiuchi

Katsuhiko Kume

Takumi Kunikiyo

Corporate Auditor

(non full-time)

Shin Ishizuka

As of July 1,2004

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

Employess: 13,760(As of April 1,2005)

MAJOR OVERSEAS SUBSIDIARIES

Suzuki International Europe GmbH

Bensheim, Germany

Suzuki Motor Espana, S.A

Gijon, Spain

Suzuki Motor Iberica, S.A

Leganes, 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 SP.Z.O.O.

Warszawa, Poland

American Suzuki Motor Corp.

California, U.S.A.

Suzuki Manufacturing of America Corporation

Georgia, U.S.A.

Suzuki Canada Inc.

Ontario, Canada

Maruti Udyog Ltd. New Delhi, India

Suzuki Motorcycles Pakistan Ltd.

Karachi, Pakistan

Pak Suzuki Motor Co.,Ltd.

Karachi, Pakistan

P.T.Indomobil Suzuki International

Jakarta, Indonesia

Suzuki Philippines Inc.

Manila, Philippines

Thai Suzuki Motor Co,. Ltd.

Thanyaburi, Thailand

Myanmar Suzuki Motor Co,.Ltd.

Yangon, Myanmar

Cambodia Suzuki Motor Co,. Ltd.

Phnom Penh, Cambodia

Suzuki Australia Pty.Ltd.

Meldourne, Australia

Suzuki New Zealand Ltd.

Wanganui, New Zealand

Suzuki Motor de Colombia S.A.

Pereira, Colombia

THE STATUS OF THE CORPORATE GROUP

1. The outline of the corporate group

The corporate group of the Company consists of subsidiaries of 136 companies, affiliates of 26 companies and 1 other group company. The main businesses are manufacturing and marketing of motorcycles, automobiles, marine & power products, motorized wheelchairs, electro senior vehicles 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, they are additionally manufactured by a subsidiary, Thai Suzuki Motor Co., Ltd. and an affiliate, Jinan Qinqi Suzuki Motorcycle Co., Ltd. and others. Some of parts are manufactured by a subsidiary, Suzuki Toyama Auto Parts Mfg. Co., Ltd. and others, and those parts are purchased by the Company.

The marketing of the motorcycles is conducted in the domestic market through a subsidiary, Suzuki Motorcycle Sales (Higashi Nihon) Inc. and other marketing companies, and in overseas markets through a subsidiary, Suzuki International Europe GmbH and other marketing companies.

(Automobile operation)

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

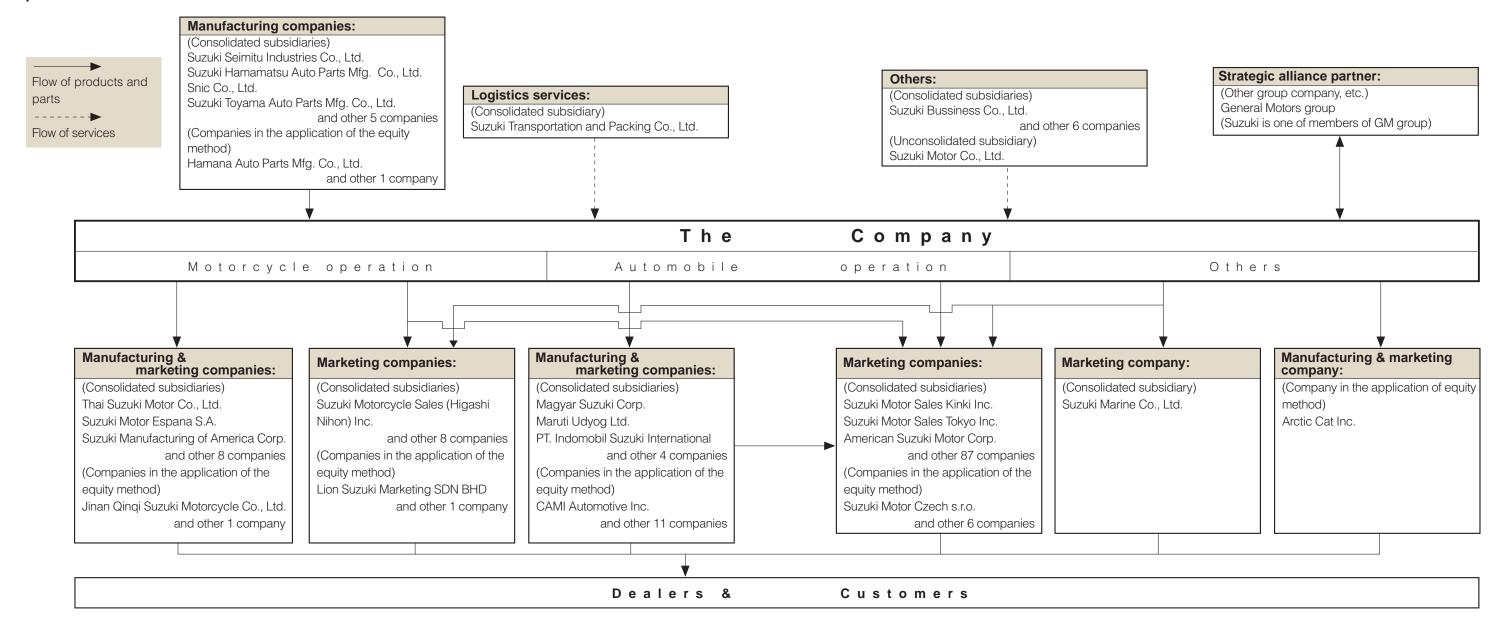
The marketing of automobiles is carried out in the domestic market by a subsidiary, Suzuki Motor Sales Kinki Inc. and other marketing companies throughout the market, and in overseas markets, by a subsidiary, American Suzuki Motor Corp. and other marketing companies. The business of logistics services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

(Other operations)

Outboard motors are manufactured mainly by the Company and marketed by a subsidiary, Suzuki Marine Co., Ltd. and others.

In the domestic market, the marketing of motorized wheelchairs and electro senior vehicles is conducted by subsidiaries such as Suzuki Motor Sales Kinki Inc. and others, and the marketing of houses is conducted by a subsidiary, Suzuki Business Co.,Ltd.

2. Operation flow chart



SUZUKI MOTOR CORPORATION - 13 -