

Consolidated Financial Results for FY 2007 (1 April 2007 – 31 March 2008)

(All financial information has been prepared in accordance with G.A.A.P. in Japan)

24 April 2008

• Company name : **Suzuki Motor Corporation**

Listed in the First Section of: Tokyo Stock Exchanges

• Code No. : 7269

(URL <http://www.suzuki.co.jp/ir/index.html>)

• Chairman & CEO : Name: Osamu Suzuki

• Contact : Name: Seiji Kobayashi

Position: Deputy General Manager, Finance Dept.

TEL: (053) 440-2030

• Scheduled Date of Ordinary Shareholders' Meeting : 27 June 2008

• Scheduled Date of Starting Payment of Dividends : 30 June 2008

• Scheduled Date of Reporting Financial Statements : 27 June 2008

1. Financial Highlights (1 April 2007 – 31 March 2008)

(1) Results of operation

(Amounts less than one million yen, except per share amount, have been omitted.)

	Net sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
Year ended Mar. 2008	3,502,419	10.7	149,405	12.4	156,904	12.7	80,254	7.0
Year ended Mar. 2007	3,163,669	15.2	132,900	16.7	139,183	16.6	75,008	13.7

	Net income per share (Primary)	Net income per share (Diluted)	Return on equity	Ordinary income to total assets	Operating income to sales
	Yen	Yen	%	%	%
Year ended Mar., 2008	177.96	155.89	10.6	6.6	4.3
Year ended Mar., 2007	169.41	151.41	11.0	6.7	4.2

Notes: Equity in earnings of affiliates: Year ended Mar. 2008; 453 Million Yen Year ended Mar. 2007; 2,102 Million Yen

(2) Financial position

(Amounts less than one million yen, except per share amount, have been omitted.)

	Total assets	Net assets	Equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
As of 31 March 2008	2,409,165	902,894	32.3	1,726.21
As of 31 March 2007	2,321,441	855,973	31.9	1,644.56

Notes: Equity Capital : Year ended Mar. 2008; 778,609 Million Yen Year ended Mar. 2007; 741,524 Million Yen

(3) Cash Flow situation

(Amounts less than one million yen, except per share amount, have been omitted.)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of each year
	Million Yen	Million Yen	Million Yen	Million Yen
Year ended Mar. 2008	194,039	-215,921	49,322	456,369
Year ended Mar. 2007	202,194	-199,473	223,290	444,335

2. Dividends

	Dividends per share			Total dividends (yearly)	Dividend ratio	Dividend ratio to net assets
	Interim	Year end	Total			
	Yen	Yen	Yen	Million Yen	%	%
Year ended Mar. 2007	6.00	8.00	14.00	6,255	8.3	0.9
Year ended Mar. 2008	8.00	8.00	16.00	7,216	9.0	0.9
Year ended Mar. 2009 (Forecast)	8.00	8.00	16.00		9.0	

3. Financial Forecast for FY 2008 (1 April 2008 - 31 March 2009)

(Each percentage on interim and full year shows change from the previous interim term and previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
FY2008 Interim	1,730,000	0.1	70,000	-11.1	75,000	-12.0	40,000	-13.2	88.68
FY2008 Full Year	3,500,000	-0.1	140,000	-6.3	150,000	-4.4	80,000	-0.3	177.36

Summary of FY 2007 Suzuki Financial Result (Consolidated)

(Billion Yen)

Consolidated		Previous Year Result - March 2007		This Year Result - March 2008		Next Year Forecast - March 2009		
Net Sales		3,163.7	(+ 15.2 %)	3,502.4	(+ 10.7 %)	3,500.0	(- 0.1 %)	
Domestic Sales		973.5	(+ 4.2 %)	981.4	(+ 0.8 %)	980.0	(- 0.1 %)	
Overseas Sales		2,190.2	(+ 20.9 %)	2,521.0	(+ 15.1 %)	2,520.0	(- 0.0 %)	
Operating Income<ratio>		132.9	(+ 16.7 %) <4.2%>	149.4	(+ 12.4 %) <4.3%>	140.0	(- 6.3 %) <4.0%>	
Ordinary Income <ratio>		139.2	(+ 16.6 %) <4.4%>	156.9	(+ 12.7 %) <4.5%>	150.0	(- 4.4 %) <4.3%>	
Net Income <ratio>		75.0	(+ 13.7 %) <2.4%>	80.3	(+ 7.0 %) <2.3%>	80.0	(- 0.3 %) <2.3%>	
General View		Sales increase Profit increase		Sales increase Profit increase		Sales as of previous year Profit as of previous year		
Factors of change in Operating Income	Factors of Increase	Foreign exchange gain	+ 40.1	Change in sales, model mix etc.	+ 40.8	Cost reduction	+ 35.0	
		Cost reduction	+ 31.8	Cost reduction	+ 28.4	Change in sales, model mix etc.	+ 27.6	
		Change in sales, model mix etc.	+ 23.7	Foreign exchange gain	+ 22.5	Decrease of operating exp. etc.	+ 15.0	
	Total		+ 95.6	Total	+ 91.7	Total	+ 77.6	
	Factors of Decrease	Increase of operating exp. etc.	- 51.0	Increase of operating exp. etc.	- 46.9	Foreign exchange loss	- 58.0	
		Increase of depreciation	- 23.4	R&D expense increase	- 16.6	R&D expense increase	- 21.0	
R&D expense increase		- 2.2	Increase of depreciation	- 11.7	Increase of depreciation	- 8.0		
Total		- 76.6	Total	- 75.2	Total	- 87.0		
Exchange Rate		¥117 / US\$ ¥151 / EURO		¥114 / US\$ ¥160 / EURO		¥102/US\$ (1st half ¥110, 2nd half ¥95) ¥155/EURO (1st half ¥160, 2nd half ¥150)		
Capital Investment (Amount of main affiliates included)		207.4 (39.7)		243.6 (31.9)		290.0 (17.0)		
Depreciation		149.9		161.6		170.0		
R&D Expense		92.1		108.7		130.0		
Interest-bearing debt		406.6		450.7				
Cash Flow	Operating Activities	202.2		194.0				
	Investment Activities	-199.5		-215.9				
	Financial Activities	223.3		49.3				
	Current Cash	444.3		456.4				
Business Segment	M/C Sales	588.2	(+ 4.8 %)	592.0	(+ 0.6 %)			
	M Operating Income<ratio>	45.4	(- 1.2 %) <7.7%>	22.5	(- 50.3 %) <3.8%>			
	A/M Sales	2,503.8	(+ 18.1 %)	2,833.9	(+ 13.2 %)			
	A Operating Income<ratio>	76.6	(+ 32.2 %) <3.1%>	114.0	(+ 48.8 %) <4.0%>			
	Other Sales	71.7	(+ 9.9 %)	76.5	(+ 6.8 %)			
	Other Operating Income<ratio>	10.9	(+ 9.4 %) <15.3%>	12.9	(+ 17.8 %) <16.8%>			
Area Segment	Japan	Sales	2,085.5	(+ 14.7 %)	2,194.0	(+ 5.2 %)		
		Operating Income<ratio>	69.7	(+ 14.7 %) <3.3%>	85.0	(+ 21.9 %) <3.9%>		
	Europe	Sales	661.0	(+ 34.3 %)	777.3	(+ 17.6 %)		
		Operating Income<ratio>	14.8	(+ 90.6 %) <2.2%>	13.4	(- 9.6 %) <1.7%>		
	N.A.	Sales	459.3	(+ 16.9 %)	405.7	(- 11.7 %)		
		Operating Income<ratio>	5.9	(- 18.1 %) <1.3%>	-8.5	(-) <-2.1%>		
	Asia	Sales	656.0	(+ 8.1 %)	846.8	(+ 29.1 %)		
		Operating Income<ratio>	43.6	(- 3.9 %) <6.6%>	56.1	(+ 28.7 %) <6.6%>		
	Other	Sales	61.6	(+ 45.8 %)	88.4	(+ 43.6 %)		
		Operating Income<ratio>	5.1	(+ 101.0 %) <8.2%>	4.6	(- 9.0 %) <5.2%>		
	Number of Consolidated Subsidiaries		138		139			
	Number of Affiliates with application of equity method		31		36			
Number of Employees		45,510		50,241				

< Reference for FY 2007 consolidated financial results >

Units (Production & Sales)

(Thousand units)

<Motorcycles and All Terrain Vehicles>		Previous Year Result			This Year Result			Next Year Forecast		
		- March 2007			- March 2008			- March 2009		
				ATVs Included			ATVs Included			ATVs Included
	Domestic Market	131	(- 11.1 %)	-	133	(+ 1.2 %)	-	128	(- 3.6 %)	-
	Export	489	(+ 10.3 %)	97	417	(- 14.9 %)	66	381	(- 8.6 %)	57
	Domestic production	621	(+ 2.6 %)	97	549	(- 11.5 %)	66	509	(- 7.4 %)	57
	Europe	39	(- 3.1 %)	-	35	(- 10.0 %)	-	49	(+ 38.4 %)	-
	North America	22	(- 2.4 %)	22	20	(- 8.2 %)	20	20	(- 1.0 %)	20
	Asia	2,210	(- 4.9 %)	17	2,434	(+ 10.2 %)	12	2,803	(+ 15.1 %)	10
	Others	291	(+ 98.1 %)	-	353	(+ 21.3 %)	-	394	(+ 11.5 %)	-
	Overseas production	2,562	(+ 1.2 %)	39	2,843	(+ 11.0 %)	32	3,266	(+ 14.9 %)	30
	Production Total	3,183	(+ 1.4 %)	136	3,393	(+ 6.6 %)	98	3,775	(+ 11.3 %)	87
	Domestic sales	163	(+ 5.8 %)	-	165	(+ 1.0 %)	-	168	(+ 1.7 %)	-
	Overseas sales	2,903	(+ 0.0 %)	125	3,178	(+ 9.5 %)	102	3,498	(+ 10.1 %)	86
	Sales Total	3,066	(+ 0.2 %)	125	3,344	(+ 9.0 %)	102	3,666	(+ 9.6 %)	86

(Thousand units)

<Automobiles>		Previous Year Result			This Year Result			Next Year Forecast		
		March 2007			March 2008			March 2009		
	Mini Vehicles	608	(- 3.8 %)		588	(- 3.1 %)		591	(+ 0.4 %)	
	Sub-compact and standard-sized vehicles	83	(+ 6.3 %)		82	(- 2.0 %)		84	(+ 2.8 %)	
	Export	388	(+ 23.3 %)		415	(+ 7.0 %)		474	(+ 14.2 %)	
	O E M	134	(+ 23.2 %)		134	(+ 0.3 %)		118	(- 12.0 %)	
	Domestic production	1,212	(+ 7.0 %)		1,219	(+ 0.6 %)		1,267	(+ 3.9 %)	
	Europe	189	(+ 17.8 %)		252	(+ 33.3 %)		307	(+ 21.7 %)	
	North America	22	(-)		28	(+ 23.3 %)		18	(- 34.9 %)	
	Asia	988	(+ 8.9 %)		1,138	(+ 15.2 %)		1,273	(+ 11.9 %)	
	Overseas production	1,199	(+ 12.4 %)		1,418	(+ 18.2 %)		1,598	(+ 12.7 %)	
	Production Total	2,412	(+ 9.6 %)		2,637	(+ 9.3 %)		2,865	(+ 8.6 %)	
	Mini Vehicles	606	(- 3.2 %)		587	(- 3.0 %)		591	(+ 0.6 %)	
	Sub-compact and standard-sized vehicles	85	(+ 4.3 %)		86	(+ 0.9 %)		90	(+ 4.7 %)	
	Domestic sales	691	(- 2.3 %)		673	(- 2.5 %)		681	(+ 1.1 %)	
	Overseas sales	1,531	(+ 12.2 %)		1,732	(+ 13.1 %)		1,953	(+ 12.7 %)	
	Sales Total	2,222	(+ 7.2 %)		2,405	(+ 8.3 %)		2,634	(+ 9.5 %)	

* Domestic production: CBU + CKD Overseas production: Units completed at overseas factories

* Automobiles sales is SUZUKI branded vehicles. However Domestic sales include Chevrolet badged vehicles as well.

* Overseas sales of this year result includes forecast in part.

Suzuki medium term three-year plan

On the “Suzuki medium term five-year plan (April 2005 - March 2010)” modified and publicized on 27 April 2007, Suzuki was able to achieve the consolidated sales target of 3.5 trillion yen ahead of schedule thanks to the active growth of automobile sales in Europe and Asia.

On the other hand, the business environment is drastically changing and capital investment for the new projects is expected to rise. Therefore, after three years past from the start of the original five-year plan, we have newly drawn up “Suzuki medium term three-year plan (April 2008 - March 2011) by including FY 2010 to the remaining two financial years. The new plan is targeting a consolidated sales amount of four trillion yen in FY 2010.

In this “three-year medium term plan”, Suzuki will continue to adopt the former policy and set the concrete business target as follows;

【 Basic policy 】

Carrying out investments in R & D and facilities, Suzuki will establish the revenue base and develop human resources for further growth.

【 Medium term business plan target 】

	FY 2010 plan	FY 2007 actual
Consolidated sales amount	4,000 billion yen	3,502 billion yen
Motorcycles	620 billion yen	592 billion yen
Automobiles	3,300 billion yen	2,834 billion yen
Others	80 billion yen	76.5 billion yen
Consolidated ordinary income	170 billion yen	157 billion yen
Exchange rate	US\$ 100 yen	US\$ 114 yen
	EURO 145 yen	EURO 160 yen
World production units		
Motorcycles	4.40 million units	3.39 million units
Automobiles	3.20 million units	2.64 million units
World sales units		
Motorcycles	4.40 million units	3.34 million units
Automobiles	2.95 million units	2.41 million units
3-year total investment on equipment	750 billion yen	(including main affiliates)