

Financial Results for FY2011 (1 April 2011 - 31 March 2012)**[All financial information has been prepared in accordance with G.A.A.P. in Japan] (Consolidated)**

10 May 2012

Company Name : SUZUKI MOTOR CORPORATION Listings : The First Section of Tokyo Stock Exchange
 Code No. : 7269 URL : http://www.globalsuzuki.com/
 Representative : Osamu Suzuki, Chairman & CEO
 Contact Person : Seiji Kobayashi IR General Manager, Corporate Planning Office TEL 053-440-2030
 Date of the Ordinary General Meeting of Shareholders : 28 June 2012
 Start of Payment of Cash Dividends : 29 June 2012
 Date of Filing Annual Securities Report : 28 June 2012
 Preparation of Supplementary Explanatory Materials : Yes
 Holding of Presentation Meeting on Financial Results : Yes

(Amounts less than one million yen have been omitted)

1. Consolidated Operating Results for FY2011 (1 April 2011 - 31 March 2012)**(1) Consolidated Management Results**

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY 2011	2,512,186	(3.7)	119,304	11.6	130,553	6.6	53,887	19.3
FY 2010	2,608,217	5.6	106,934	34.7	122,502	30.5	45,174	56.2

[Note] Comprehensive income: FY2011 15,383 million yen (-37.6%) FY2010 24,643 million yen (-75.4%)

	Net income per share, Basic	Net income per share, Diluted	Return on equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY 2011	96.06	88.28	5.5	5.8	4.7
FY 2010	80.65	74.11	4.7	5.3	4.1

[Reference] Equity in earnings (losses) of affiliates: FY2011 (67) million yen FY2010 4,161 million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2011	2,302,439	1,111,757	42.9	1,760.81
FY 2010	2,224,344	1,106,999	43.6	1,728.41

[Reference] Net assets excluding minority interests: FY2011 987,748 million yen FY2010 969,577 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million Yen	Million Yen	Million Yen	Million Yen
FY 2011	226,718	(93,643)	(56,540)	710,530
FY 2010	226,470	(87,379)	(74,977)	631,923

2. Cash Dividends

	Annual cash dividends					Total amount (Annual)	Payout ratio (Consolidated)	Ratio of total amount of cash dividends to shareholders equity (Consolidated)
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
FY2010	-	6.00	-	7.00	13.00	7,293	16.1	0.8
FY2011	-	7.00	-	8.00	15.00	8,415	15.6	0.9
FY2012 (Forecast)	-	7.00	-	8.00	15.00		12.0	

3. Forecast of consolidated results for FY 2012 (1 April 2012 - 31 March 2013)

(Percentage indicates change from the previous term)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
First Half	1,300,000	6.0	65,000	0.4	68,000	0.7	35,000	9.3	62.39
Full year	2,600,000	3.5	120,000	0.6	135,000	3.4	70,000	29.9	124.79

*Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries that accompany with a change in the scope of consolidation): Yes

New : 1 (Name) Suzuki Motor (Thailand) , Exclusion: 1 (Name) Suzuki Automobile Manufacturing (Thailand)

Please refer to the (6) Basic Matters for Preparing Consolidated Financial Statements on page 19 of the [Attachment] for detail

(2) Change of accounting policy, Change of accounting estimate, Restatement

1) Changes of accounting policy due to the revision of the accounting standards : None

2) Changes of accounting policy other than 1) : None

3) Changes of accounting estimate : None

4) Restatement : None

(3) Number of outstanding shares (common stock)

(Shares)

1) Number of outstanding shares at end of period (Including treasury stock)

FY2011	561,047,304	FY2010	561,047,304
FY2011	83,273	FY2010	81,657
FY2011	560,964,792	FY2010	560,126,602

2) Number of treasury stock at end of period

3) Average number of outstanding shares during period

[Reference] Summary of Non-consolidated Results

1. Non-consolidated Operating Results for FY2011 (1 April 2011 – 31 March 2012)

(1) Non-consolidated Management Results

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY 2011	1,383,269	(1.8)	50,100	79.7	49,875	55.7	15,846	46.3
FY 2010	1,409,205	9.5	27,886	132.3	32,025	165.2	10,834	52.9

	Net income per share, Basic		Net income per share, Diluted	
	Yen		Yen	
FY 2011	28.25		25.98	
FY 2010	19.34		17.80	

(2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2011	1,597,903	703,292	44.0	1,253.58
FY 2010	1,524,232	691,207	45.3	1,232.03

[Reference] Net assets:

FY2011 703,292 million yen

FY2010

691,207 million yen

* Indication regarding the status of the implementation of audit procedure

This financial report is exempt from the audit procedure under the Financial Instruments and Exchange Act of Japan. At the time of disclosure of this report, the audit procedure for consolidated financial statements and non-consolidated financial statements is in progress.

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

The forward-looking statements are calculated based on currently available information and assumptions and contain risks and uncertainty. Please note that the actual results may greatly vary by the changes of various factors.

Those factors, which may influence the actual results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rate (mainly Yen/US dollar rate, Yen/Euro rate).

Please refer to page 3 of the [Attachment] for detail such as precondition of the above-mentioned forecast.

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1. Management Results

(1) Management Results Analysis

- Management results of FY2011

The management environment of the Group for FY2011 continues to be in an unpredictable situation with bad influence of financial turmoil in Europe on global economy. The domestic economy is somewhat recovering from the stagnation following the Great East Japan Earthquake, but in severe situation with slowdown of overseas economy, lengthening yen appreciation, and further, surging oil price and other factors.

Under these circumstances, the Japanese domestic market sales was able to accomplish its highest ever net sales at ¥986.8 billion (up 5.3% year-on-year) by recovering in the second half from the sales drop of the first half due to the impact of the Great East Japan Earthquake. As for the overseas, the net sales decreased by ¥145.4 billion (8.7%) to ¥1,525.4 billion year-on-year due to the sales drop of the automobiles in India, in addition to the impact of the yen appreciation. As a result, the consolidated net sales of the FY2011 decreased by ¥96.0 billion (3.7%) to ¥2,512.2 billion year-on-year.

In terms of the consolidated income, the operating income increased by ¥12.4 billion (11.6%) to ¥119.3 billion year-on-year by absorbing the factors of income decrease such as decreased sales and impact of the exchange rate, to the factors of income increase such as cost reduction, decrease of expenses, and decrease of depreciation. Ordinary income increased by ¥8.1 billion (6.6%) to ¥130.6 billion year-on-year. Net income increased by ¥8.7 billion (19.3%) to ¥53.9 billion year-on-year by absorbing the increase of tax expense due to the reversal of deferred tax assets involved with the lowering of tax rate such as the income tax.

<The operating results by segment>

(Motorcycle)

Although wholesales in North America increased, mainly due to the decrease of sales in Europe, sales decreased by ¥2.9 billion (1.1%) to ¥254.8 billion year-on-year. As for the operating income, although it improved by ¥8.4 billion year-on-year, there was operating loss of ¥2.4 billion due to the impact of the yen appreciation and the floods in Thailand.

(Automobile)

The Japanese domestic market sales increased year-on-year as a result of recovering from the first half drop due to the impact of the Great East Japan Earthquake, by strengthening the lineup and working to expand the sales such as by launching the Alto Eco and the MR Wagon Eco, in addition to the great sales of the Solio. As for the overseas, sales decreased year-on-year due to the impact of the yen appreciation, decrease of exports especially to Europe, and sales decrease in India. Consequently, sales of the automobile business decreased by ¥93.0 billion (4.0%) to ¥2,209.0 billion year-on-year. However, the operating income increased by ¥3.5 billion (3.2%) to ¥114.5 billion year-on-year, mainly due to cost reduction, decrease of expenses, and decrease of depreciation.

(Marine and Power products, etc)

Sales of the marine and power products, etc. business was nearly at the same level as the previous fiscal year at ¥48.4 billion, but the operating income increased by ¥0.5 billion (7.0%) to ¥7.2 billion year-on-year.

<The operating results by geographic areas>

(Japan)

The Group had been attempting to cover the sales decrease due to the Great East Japan Earthquake by strengthening the lineup with the launching fuel efficient automobile. However, due to worsening condition for export caused by the yen appreciation, sales decreased by ¥26.2 billion (1.7%) to ¥1,546.2 billion year-on-year. Operating income increased by ¥26.4 billion (49.7%) to ¥79.6 billion year-on-year. This was because although there were factors of income decrease such as decreased sales and impact of the exchange rate, factors of income increase such as decrease of depreciation and improved profitability of automobile business in Japan could cover factors of income decrease.

(Europe)

Sales decreased by ¥26.3 billion (7.9%) to ¥306.7 billion year-on-year. But operating income increased by ¥1.8 billion (442.1%) to ¥2.2 billion year-on-year mainly due to decrease of expenses.

(North America)

Sales increased by ¥4.3 billion (4.4%) to ¥101.7 billion year-on-year due to increased wholesale of motorcycle. Operating income also improved and turned around ¥0.4 billion surplus as a result of ¥2.6 billion improvement from ¥2.2 billion operating loss in the previous fiscal year.

(Asia)

Sales unit increased in India, Thailand and Vietnam as to motorcycle, and in Indonesia, Thailand, Pakistan and other areas as to automobile. But sales amount decreased by ¥79.4 billion (8.4%) to ¥869.2 billion year-on-year due to decreased sales of automobile in India and the exchange rate factor. Operating income also decreased by ¥15.3 billion (32.6%) to ¥31.6 billion year-on-year due to decrease in profit of Maruti Suzuki India Ltd.

(Other areas)

Sales increased by ¥2.4 billion (3.3%) to ¥77.6 billion year-on-year. Operating income decreased by ¥1.5 billion (39.3%) to ¥2.2 billion year-on-year.

- Forecasts for next fiscal year

In the midst of the continuous yen appreciation, the next fiscal year will expect increase of depreciation and research and development expenses due to increased investments in growing markets such as India and ASEAN, but the Group will work as one to reform in every field to accomplish more than the below forecasts for the consolidated operation by developing the business activity.

(Forecast of consolidated results-First Half)

Net Sales	¥1,300.0 billion	(up 6.0% year-on-year)
Operating income	¥65.0 billion	(up 0.4% year-on-year)
Ordinary income	¥68.0 billion	(up 0.7% year-on-year)
Net income	¥35.0 billion	(up 9.3% year-on-year)
Foreign exchange	75 yen/US\$, 105 yen/Euro	

(Forecast of consolidated results-Full Year)

Net Sales	¥2,600.0 billion	(up 3.5% year-on-year)
Operating income	¥120.0 billion	(up 0.6% year-on-year)
Ordinary income	¥135.0 billion	(up 3.4% year-on-year)
Net income	¥70.0 billion	(up 29.9% year-on-year)
Foreign exchange	75 yen/US\$, 105 yen/Euro	

* The forecast for next fiscal year mentioned above are calculated based on currently available information and assumptions and contain risks and uncertainty. Please note that the actual results may greatly vary by the changes of various factors. Those factors, which may influence the actual results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rate (mainly Yen/US dollar rate, Yen/Euro rate).

(2) Financial Positions Analysis

- Assets, liabilities and net assets

As for the financial position at the end of FY2011, total assets were ¥2,302.4 billion (increased by ¥78.1 billion from the end of the previous fiscal year), total liabilities were ¥1,190.7 billion (increased by ¥73.3 billion from the end of the previous fiscal year) and total net assets were ¥1,111.8 billion (increased by ¥4.8 billion from the end of the previous fiscal year).

- Cash flows

Cash flow provided by operating activities for FY2011 amounted to ¥226.7 billion (¥226.5 billion was provided in the previous fiscal year), and ¥93.6 billion was used for the acquisition of property, plant and equipment etc. in the investment activities (¥87.4 billion was used in the previous fiscal year). As a result, free cash flow amounted to ¥133.1 billion (¥139.1 billion for the previous fiscal year). In financing activities, ¥56.5 billion was used mainly in repayment of borrowings etc. (¥75.0 billion was used in the previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of FY2011 was ¥710.5 billion and up ¥78.6 billion from the end of previous fiscal year.

(3) Basic Policies for Profit Distribution and Dividends for Current and Next Fiscal Year

The Company determines the profit distribution based on the performances, dividend payout ratio, strengthening of the corporate nature and full internal reserve for future business expansion from the medium to long term viewpoint, with the emphasis on the continuous and stable distribution.

As to FY2011, the Company was able to record profits over the previous fiscal year by vigorous reduction of expenses in every aspect despite the influence of the yen appreciation, the Great East Japan Earthquake, and the influence of floods in Thailand.

Although the management environment is still expected to be grim, the Company plans to distribute total annual dividends amounting to ¥15.00 per share for the fiscal year ended 31 March 2012, accordingly, year-end dividend will be ¥8.00 per share. As a result, the annual dividends will be up by ¥2.00 per share from the previous fiscal year.

As for the dividends for the next fiscal year, we plan to distribute the ¥15.00 of annual dividends (including ¥7.00 of interim dividend per share), same amount to the current fiscal year.

2. Corporate Group

The outline of the corporate group

The corporate group of the Company consists of subsidiaries of 139 companies and affiliates of 37. 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 segmentation is as follows.

(Motorcycle)

Motorcycles are manufactured by the Company. In overseas, they are manufactured by a subsidiary, Thai Suzuki Motor Co., Ltd. and an affiliate, Jinan Qingqi 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 Inc. and other marketing companies, and in overseas markets through a subsidiary, Suzuki International Europe GmbH and other marketing companies.

(Automobile)

Automobiles are manufactured by the Company as well as in overseas, by subsidiaries, Magyar Suzuki Corporation Ltd., Maruti Suzuki India Limited and by an affiliate, Chongqing Changan Suzuki Automobile Co., 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.

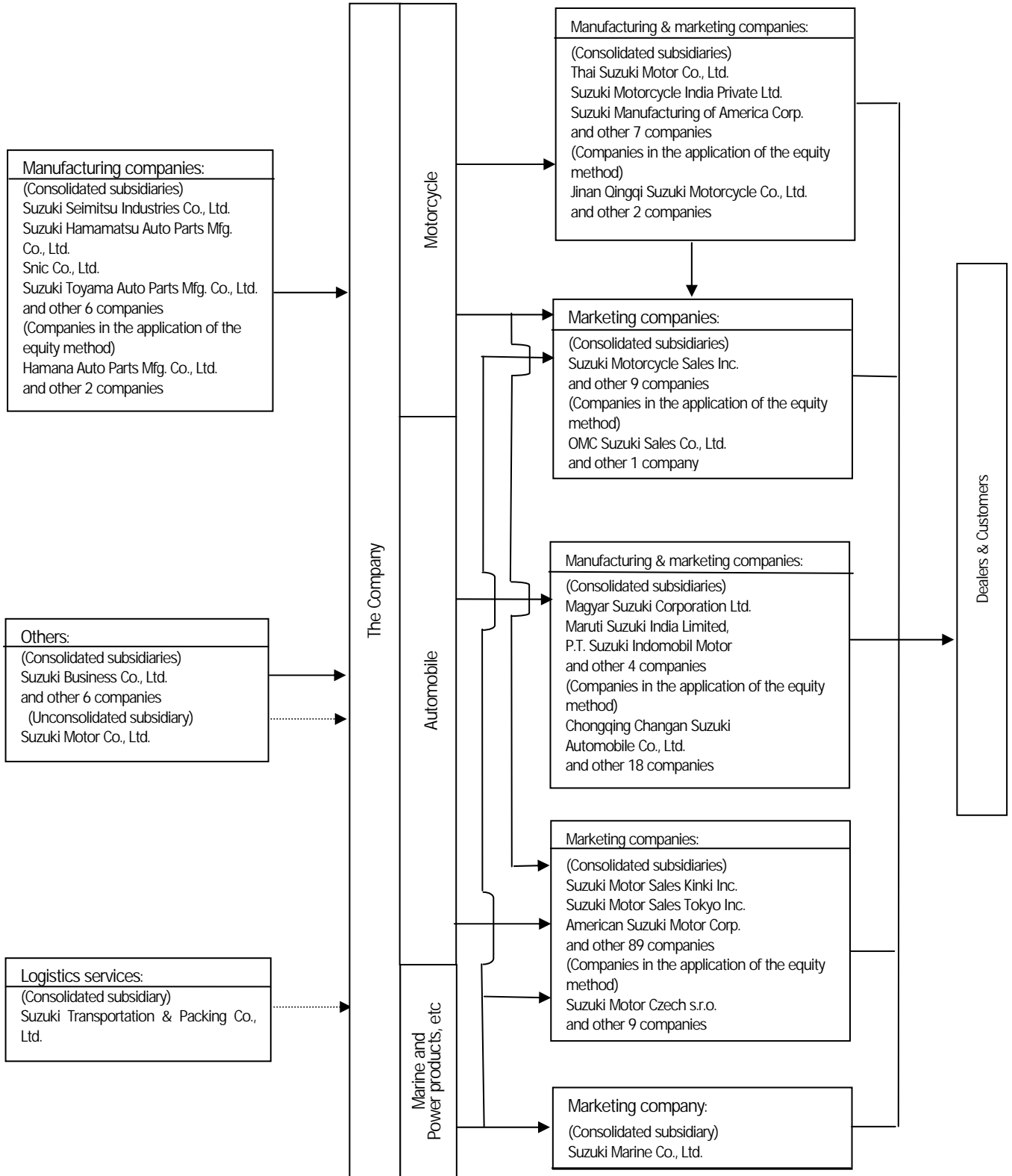
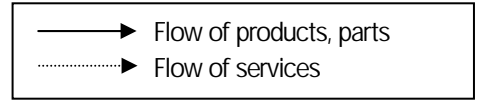
The marketing of automobiles is carried out in the domestic market by a subsidiary, Suzuki Motor Sales Kinki Inc. and other marketing companies throughout the market, and in overseas markets, by a subsidiary, American Suzuki Motor Corp. and other marketing companies. The business of logistics services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

(Marine and Power products, etc)

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 are 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.

Operation flow chart



3. Management Policy

(1) Basic Policy for Business Operations

Disclosure about “Basic policy for business operations” is omitted because there were no significant changes from the policy disclosed in the Financial Results for FY2009 (disclosed on 10 May 2010) which is available on the following URLs.

(Our website - IR information)

http://www.globalsuzuki.com/corp_info/financialinfo/financialresults/index.html

(Tokyo Stock Exchange's website (Listed company information search page)) (Japanese language only)

<http://www.tse.or.jp/compsearch/index.html>

(2) Targeted Management Indexes and Medium Term Corporate Management Strategies

Disclosure about “Targeted management indexes and medium term corporate management strategies” is omitted because there were no significant changes from the indexes and strategies disclosed in the Financial Results for FY2009 (disclosed on 10 May 2010) which is available on the following URLs.

(Our website - IR information)

http://www.globalsuzuki.com/corp_info/financialinfo/financialresults/index.html

(Tokyo Stock Exchange's website (Listed company information search page)) (Japanese language only)

<http://www.tse.or.jp/compsearch/index.html>

(3) Outstanding Issues

The Group has reviewed every aspect of our business and strengthened our management practices placing “Let's review the current practices and stay true to the basics in order to survive the competition.” as our basic policy in promoting the growth strategy.

As a result, amid a number of negative factors such as the sluggish market in the US and Europe that has prevailed for several years, acute appreciation of the yen and natural disasters both in Japan and at overseas, the Group has been able to conduct stable management and achieve steady recovery.

Nonetheless, the Group now faces many issues that need to be addressed, including the appreciation of the yen, financial turmoil in European market, various environmental issues and risks associated with disasters.

With a view to overcoming those issues, the Group has set a new basic policy of “We must use our knowledge and try harder to break out of the present situation” and will be united as one and tackle them.

As a concrete measure, the Corporate Planning Committee established in April 2011 has been mainly responsible for sorting out the Group's significant management issues, deciding management policies in a timely manner, promoting the implementation of such policies and following them up.

To respond to the intensifying competition at various regions and products, the Group will be expanding and strengthening its sales network both in Japan and at overseas, developing products that match the respective local market, making its products development more efficient by integrating engine, power train and platform and cost reduction.

In the arena of products development in particular, the Group has always defined its mission as offering valuable products for the customers. The Group's brand slogan “Way of Life!” was created hoping to “to offer the customers the experience of excitement and exceed their expectations” The Group will be striving to develop products that would fulfill the three factors of “driving pleasure,” “fun to use” and “pride of ownership” that constitute the essence to realize the slogan “Way of Life!”

Concerning the environmental issues, the Group has been offering mini vehicles in Japan and many types of compact vehicles that are highly fuel-efficient in places like India and other Asian countries. The Group believes that a spread of such compact vehicles would be one of the best ways to contribute to solving the environmental issues. Going forward, the Group will continue trying to improve the fuel efficiency of compact vehicles by various measures such as maintaining its "No. 1 position in fuel efficiency" in the mini vehicles market. To give some concrete examples, the Group launched "Alto Eco," which has the highest fuel efficiency as a gasoline-fueled vehicle, and "MR Wagon Eco," a mini wagon that also boasts top fuel efficiency in its kind in current fiscal year.

In addition, the Group is working on developing electric motor technologies. The Group has already carried out demonstration experiment of "Swift Range Extender," "Burgman Fuel Cell Scooter" and "e-Let's" in Hamamatsu City and other areas. It should be noted that "e-Let's" has already been on sales in current fiscal year.

The Group will continue to work to develop technology for more low-fuel consumption and low-emission electric vehicles, hybrid vehicles, diesel engine vehicles and fuel-cell vehicles.

In the Motorcycle segment, the Group will be aiming at recovering its presence in the motorcycle market by uniting the planning, technology and sales functions and by developing new products that suit the market needs as early as possible. The Group will particularly be focusing on compact motorcycle business in Asia where growth potential is high, and at the same time, will be offering ASEAN-standard vehicles in wider areas, reducing cost by reducing the number of engines and engine integration and streamlining the development process. Furthermore, the Group will also be strengthening its lineup of middle and large-sized motorcycles.

To minimize the impact of the yen appreciation, the Group has been promoting the procurement of parts from overseas market, reduction of cost and further improvement of quality and productivity. Particularly in Asia and other areas, demand for vehicles is rising, so the Group will be working to increase the share of internal production, expand global procurement activities and enhance local production capability.

Also, while the Group has been taking various measures to prevent anticipated damage caused by Tokai and Tonankai Earthquake, it has decided to relocate plants and facilities located in Ryuyo region in Iwata City, Shizuoka Prefecture after experiencing the Great East Japan Earthquake, since massive tsunami damages are anticipated in the area. By further diversifying its production and research sites including overseas, the Group will be enhancing its preparedness against natural disasters.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Amount: Yen in million)

	FY2010 (As of 31 March 2011)	FY2011 (As of 31 March 2012)
Assets		
Current assets		
Cash and deposits	261,264	291,670
Notes and accounts receivables-trade	204,603	254,066
Short-term investment securities	484,110	542,668
Merchandise and finished goods	163,083	169,303
Work in process	22,078	20,574
Raw materials and supplies	46,725	49,803
Deferred tax assets	86,398	92,910
Other	108,329	94,182
Allowance for doubtful accounts	(3,707)	(5,611)
Total current assets	1,372,885	1,509,568
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	116,436	114,291
Machinery and equipment, net	152,446	137,803
Tools, furniture and fixtures, net	24,574	12,651
Land	184,205	184,876
Construction in progress	46,060	57,239
Total property, plant and equipment	523,724	506,862
Intangible assets		
Goodwill	2,109	1,607
Other	2,671	4,984
Total intangible assets	4,781	6,592
Investment and other assets		
Investment securities	182,914	166,921
Long-term loans receivable	16,407	713
Deferred tax assets	81,222	67,294
Other	43,364	45,296
Allowance for doubtful accounts	(862)	(779)
Allowance for investment loss	(95)	(30)
Total investments and other assets	322,952	279,416
Total noncurrent assets	851,458	792,870
Total assets	2,224,344	2,302,439

(Amount: Yen in million)

	FY2010 (As of 31 March 2011)	FY2011 (As of 31 March 2012)
Liabilities		
Current liabilities		
Accounts payable-trade	267,209	354,899
Short-term loans payable	178,559	170,463
Current portion of long term loans payable	59,714	51,968
Current portion of bonds with subscription rights to shares	-	149,975
Accrued expenses	139,129	140,150
Income taxes payable	11,064	21,170
Provision for product warranties	65,836	60,869
Provision for directors' bonuses	239	238
Other	83,969	87,291
Total current liabilities	805,723	1,037,028
Noncurrent liabilities		
Bonds with subscription rights to shares	149,975	-
Long-term loans payable	96,333	67,359
Deferred tax liabilities	305	1,135
Provision for retirement benefits	37,122	36,647
Provision for directors' retirement benefits	1,440	1,356
Provision for disaster	-	18,065
Provision for product liabilities	5,213	5,012
Provision for recycling end-of-life products	1,251	1,324
Other	19,979	22,752
Total noncurrent liabilities	311,621	153,653
Total liabilities	1,117,345	1,190,681
Net assets		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus	144,364	144,364
Retained earnings	788,263	834,296
Treasury stock	(78)	(81)
Total shareholders' equity	1,070,564	1,116,594
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	25,717	29,865
Deferred gains or losses on hedges	(614)	(1,119)
Foreign currency translation adjustment	(126,089)	(157,591)
Total accumulated other comprehensive income	(100,986)	(128,845)
Minority interests	137,422	124,009
Total net assets	1,106,999	1,111,757
Total liabilities and net assets	2,224,344	2,302,439

(2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income (Consolidated Statements of Income)

	(Amount: Yen in million)	
	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Net sales	2,608,217	2,512,186
Cost of sales	1,986,460	1,915,228
Gross profit	621,757	596,957
Selling, general and administrative expenses	514,822	477,653
Operating income	106,934	119,304
Non-operating income		
Interest income	13,204	14,684
Dividends income	1,986	2,933
Rent income on noncurrent assets	1,083	1,180
Equity in earnings of affiliates	4,161	-
Foreign exchange gains	5,994	-
Other	11,504	14,696
Total non-operating income	37,935	33,494
Non-operating expenses		
Interest expenses	5,091	4,750
Loss on valuation of securities	5,356	5,341
Depreciation of assets for rent	390	275
Provision of allowance for investment loss	-	32
Equity in losses of affiliates	-	67
Foreign exchange losses	-	5,557
Other	11,527	6,222
Total non-operating expenses	22,366	22,245
Ordinary income	122,502	130,553
Extraordinary income		
Gain on sales of noncurrent assets	4,287	1,303
Gain on sales of investment securities	372	9,650
Total extraordinary income	4,660	10,953
Extraordinary loss		
Loss on sales of noncurrent assets	461	661
Loss on sales of investment securities	2	-
Impairment loss	8,513	6,030
Provision for disaster	-	18,065
Total extraordinary loss	8,976	24,756

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Income before income taxes etc.	118,186	116,751
Income taxes-current	29,621	36,142
Income taxes-deferred	23,327	16,440
Income taxes	52,949	52,582
Income before minority interests	65,237	64,169
Minority interests in income	20,063	10,281
Net income	45,174	53,887

(Consolidated Statements of Comprehensive Income)

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 - 31 Mar. 2011)	FY2011 (1 Apr. 2011 - 31 Mar. 2012)
Income before minority interests	65,237	64,169
Other comprehensive income		
Valuation difference on available-for-sale securities	9,726	3,974
Deferred gains or losses on hedges	(1,420)	(852)
Foreign currency translation adjustment	(45,192)	(52,689)
Share of other comprehensive income of associates accounted for using equity method	(3,707)	781
Total other comprehensive income	(40,593)	(48,785)
Comprehensive income	24,643	15,383
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	18,456	26,028
Comprehensive income attributable to minority interests	6,187	(10,644)

(3) Consolidated Statements of Changes in Net Assets

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 - 31 Mar. 2011)	FY2011 (1 Apr. 2011 - 31 Mar. 2012)
Shareholders' equity		
Capital stock		
Balance at beginning of current fiscal year	134,803	138,014
Changes of items during the period		
Issuance of new shares	3,211	-
Total changes of items during the period	3,211	-
Balance at end of current fiscal year	138,014	138,014
Capital surplus		
Balance at beginning of current fiscal year	141,153	144,364
Changes of items during the period		
Issuance of new shares	3,211	-
Disposal of treasury stock	(0)	(0)
Transfer of loss on disposal of treasury stock	0	0
Total changes of items during the period	3,211	-
Balance at end of current fiscal year	144,364	144,364
Retained earnings		
Balance at beginning of current fiscal year	750,357	788,263
Changes of items during the period		
Dividends from surplus	(7,267)	(7,854)
Net income	45,174	53,887
Transfer of loss on disposal of treasury stock	(0)	(0)
Total changes of items during the period	37,906	46,032
Balance at end of current fiscal year	788,263	834,296
Treasury stock		
Balance at beginning of current fiscal year	(61)	(78)
Changes of items during the period		
Purchase of treasury stock	(17)	(3)
Disposal of treasury stock	0	1
Total changes of items during the period	(16)	(2)
Balance at end of current fiscal year	(78)	(81)
Total shareholders' equity		
Balance at beginning of current fiscal year	1,026,251	1,070,564
Changes of items during the period		
Issuance of new shares	6,423	-
Dividends from surplus	(7,267)	(7,854)
Net income	45,174	53,887
Purchase of treasury stock	(17)	(3)
Disposal of treasury stock	0	1
Total changes of items during the period	44,312	46,029
Balance at end of current fiscal year	1,070,564	1,116,594

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at beginning of current fiscal year	16,546	25,717
Changes of items during the period		
Net changes of items other than shareholders' equity	9,171	4,147
Total changes of items during the period	9,171	4,147
Balance at end of current fiscal year	25,717	29,865
Deferred gains or losses on hedges		
Balance at beginning of current fiscal year	910	(614)
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,525)	(504)
Total changes of items during the period	(1,525)	(504)
Balance at end of current fiscal year	(614)	(1,119)
Foreign currency translation adjustment		
Balance at beginning of current fiscal year	(91,725)	(126,089)
Changes of items during the period		
Net changes of items other than shareholders' equity	(34,364)	(31,502)
Total changes of items during the period	(34,364)	(31,502)
Balance at end of current fiscal year	(126,089)	(157,591)
Total accumulated other comprehensive income		
Balance at beginning of current fiscal year	(74,268)	(100,986)
Changes of items during the period		
Net changes of items other than shareholders' equity	(26,717)	(27,858)
Total changes of items during the period	(26,717)	(27,858)
Balance at end of current fiscal year	(100,986)	(128,845)
Minority interests		
Balance at beginning of current fiscal year	137,774	137,422
Changes of items during the period		
Net changes of items other than shareholders' equity	(351)	(13,413)
Total changes of items during the period	(351)	(13,413)
Balance at end of current fiscal year	137,422	124,009

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Total net assets		
Balance at beginning of current fiscal year	1,089,757	1,106,999
Changes of items during the period		
Issuance of new shares	6,423	-
Dividends from surplus	(7,267)	(7,854)
Net income	45,174	53,887
Purchase of treasury stock	(17)	(3)
Disposal of treasury stock	0	1
Net changes of items other than shareholders' equity	(27,069)	(41,271)
Total changes of items during the period	17,242	4,758
Balance at end of current fiscal year	1,106,999	1,111,757

(4) Consolidated Statements of Cash Flows

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Net cash provided by (used in) operating activities		
Income before income taxes etc.	118,186	116,751
Depreciation and amortization	138,368	103,117
Impairment loss	8,513	6,030
Increase (decrease) in provision for retirement benefits	(2,114)	(255)
Increase (decrease) in provision for disaster	-	18,065
Interest and dividends income	(15,190)	(17,617)
Interest expenses	5,091	4,750
Equity in (earnings) losses of affiliates	(4,161)	67
Loss (gain) on valuation of securities	5,356	5,341
Loss (gain) on sales of investment securities	(370)	(9,650)
Decrease (increase) in notes and accounts receivable-trade	36,411	(58,773)
Decrease (increase) in inventories	(7,811)	(21,060)
Increase (decrease) in notes and accounts payable-trade	(117,986)	97,280
Increase (decrease) in accrued expenses	23,365	6,676
Other, net	62,650	(9,689)
Subtotal	250,310	241,031
Interest and dividends income received	13,822	19,312
Interest expenses paid	(5,012)	(4,081)
Income taxes paid	(32,650)	(29,543)
Net cash provided by (used in) operating activities	226,470	226,718
Net cash provided by (used in) investing activities		
Payments into time deposits	(88,169)	(42,786)
Proceeds from withdrawal of time deposits	49,791	40,875
Purchase of short-term investment securities	(301,849)	(84,628)
Proceeds from sales of short-term investment securities	386,687	59,157
Purchases of property, plant and equipment	(129,732)	(119,210)
Proceeds from sales of property, plant and equipment	6,823	3,751
Purchases of investment securities	(25,227)	(2,188)
Proceeds from sales and redemption of investment securities	1,038	25,025
Payments for investments in capital	(431)	(384)
Payments of loans receivable	(326)	(458)
Collection of loans receivable	16,331	28,759
Other, net	(2,314)	(1,554)
Net cash provided by (used in) investing activities	(87,379)	(93,643)

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(57,077)	(12,480)
Proceeds from long-term loans payable	24,616	29,948
Repayment of long-term loans payable	(38,158)	(64,165)
Proceeds from issuance of new shares	6,423	-
Cash dividends paid	(7,266)	(7,853)
Cash dividends paid to minority shareholders	(3,480)	(1,947)
Other, net	(34)	(42)
Net cash provided by (used in) financing activities	(74,977)	(56,540)
Effect of exchange rate changes on cash and cash equivalents	(15,646)	2,072
Net increase (decrease) in cash and cash equivalents	48,466	78,607
Cash and cash equivalents at beginning of fiscal year	583,456	631,923
Cash and cash equivalents at end of period	631,923	710,530

(5) Assumption for Going Concern

None

(6) Basic Matters for Preparing Consolidated Financial Statements

1) Scope of consolidation and application of equity method

- (a) Number of consolidated subsidiaries 138 Domestic companies ... Suzuki Motor Sales Kinki Inc.
Suzuki Seimitsu Industries Co., Ltd.
and other 72 companies
Overseas companies ... American Suzuki Motor Corp.
Suzuki International Europe GmbH
Magyar Suzuki Corporation Ltd.
PT. Suzuki Indomobil Motor
Maruti Suzuki India Ltd.
Pak Suzuki Motor Co., Ltd.
and other 58 companies
- (b) Number of unconsolidated subsidiaries 1 Suzuki Motor Co., Ltd.
(of which the equity method is applied: None)
- (c) Number of affiliates 37 Chongqing Changan Suzuki
(of which the equity method is applied: 37 companies) Automobile Co., Ltd.
and other 36 companies

2) Change in the scope of consolidation and the application of the equity method

- (a) Consolidated subsidiaries (New) 7 Suzuki Motor (Thailand) Co., Ltd.
and other 6 companies
(Exclusion) 7 Suzuki Automobile Manufacturing (Thailand) Co., Ltd.
Suzuki Automobile (Thailand) Co., Ltd.
and other 5 companies
- (b) Equity method (New) 2 companies
(Exclusion) 3 companies

(c) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries that accompany with a change in the scope of consolidation)

During the current consolidated fiscal year, consolidated subsidiaries Suzuki Automobile Manufacturing (Thailand) Co., Ltd. (specified subsidiary) and Suzuki Automobile (Thailand) Co., Ltd. merged with Suzuki Motor (Thailand) Co., Ltd. (specified subsidiary) which is incorporated by the consolidation-type merger. Consequently, Suzuki Automobile Manufacturing (Thailand) Co., Ltd. and Suzuki Automobile (Thailand) Co., Ltd. were excluded from the scope of consolidation, and Suzuki Motor (Thailand) Co., Ltd. was included in the scope of consolidation.

3) Fiscal year of consolidated subsidiaries

- (a) The account settlement date of 30 consolidated subsidiaries is 31 December, but Magyar Suzuki Corporation Ltd. and 4 others are consolidated based on the financial statements of provisional account settlement as of 31 March. Other 25 subsidiaries are consolidated with the financial statements based on their respective account settlement date.
- (b) The account settlement date of other consolidated subsidiaries is the same as the consolidated account settlement date.

4) Other basic Matters for Preparing Consolidated Financial Statements

Application of consolidated tax payment

Consolidated tax payment has been applied since the current consolidated fiscal year.

Other matters than the above mentioned, there is no significant change from notes in the most recent Annual Securities Report (filed on 29 June 2011), so disclosure is omitted.

(7) Change in Basic Matters for Preparing Consolidated Financial Statements

Basis for significant allowances and provisions

(Provision for disaster)

Reasonably estimated amount is appropriated for anticipated loss mainly caused by relocation of plants and facilities located in the Ryuyo Region in Iwata City, Shizuoka Prefecture where massive tsunami damages caused by Tokai and Tonankai Earthquake are anticipated

(Additional Information)

- 1) Application of "accounting standard for accounting changes and error corrections" and related matters
As for accounting changes and error corrections from the beginning of the current consolidated fiscal year, the "accounting standard for accounting changes and error corrections" (Accounting Standards Board of Japan; ASBJ Statement No.24 4 December 2009) and the "Guidance on accounting standard for accounting changes and error corrections" ASBJ Guidance No.24 4 December 2009) have been applied.
- 2) Re-evaluation of deferred tax assets and liabilities due to the reduction of corporate tax
Following promulgation in 2 December 2011 of the "Act for Partial Revision of the Income Tax Act etc. for the Purpose of Creating Taxation System Responding to Changes in Economic and Social Structures" (Act No.114 of 2011) and the "Act on Special Measures for Securing Financial Resources Necessary to Implement Measures for Reconstruction Following the Great East Japan Earthquake" (Act No.117 of 2011), effective statutory tax rate used in calculation of deferred tax assets and deferred tax liability in the current consolidated fiscal year (only for settled after 1 April 2012) is changed from 39.8% in the previous consolidated fiscal year to 37.2% (expected to be settled or recovered from 1 April 2012 to 31 March 2015) and to 34.9% (expected to be settled or recovered after 1 April 2015).
As a result, net amount of deferred tax assets and liabilities decreased by ¥10,626 million. Also, income taxes-deferred in the current consolidated fiscal year increased by ¥12,802 million, valuation difference on available-for-sale securities increased by ¥2,203 million, and deferred gains or losses on hedges decreased by ¥27 million.

(8) Notes to Consolidated Financial Statements

(Consolidated Balance Sheets)

- | | |
|---|-----------------------|
| 1) Accumulated depreciation of property, plant and equipment | 1,375,355 million Yen |
| 2) Balance of liabilities for guarantee | 7,116 million Yen |
| 3) Discount on export bill of exchange | 50 million Yen |
| 4) Assets pledged as collateral and secured liabilities | |
| (a) Assets pledged as collateral | |
| Property, plant and equipment | 842 million Yen |
| Other intangible assets | 190 million Yen |
| Total | 1,032 million Yen |
| (b) Secured liabilities | |
| Long-term loans payable | 375 million Yen |
| Other noncurrent liabilities | 678 million Yen |
| Total | 1,054 million Yen |
| 5) The Group has the commitment contracts with 5 banks for effective financing.
The outstanding balance of the contracts at the end of the current consolidated fiscal year is as follows. | |
| Commitment contracts total | 155,000 million Yen |
| Actual loan balance | - million Yen |
| Variance | 155,000 million Yen |

(Consolidated Statements of Income)

1) Research and development expenses 109,848 million Yen

2) Impairment loss

The assets are divided into groups of the assets for business and the assets for rent respectively in units of business facilities. As for the assets which are decided to be disposed and idle assets which are not expected to be used in the future, tests of impairment are conducted based on individual assets.

During the current consolidated fiscal year, impairment loss of ¥ 6,030 million on property, plant and equipment (land, building etc.) based on decision to relocate facilities and plants at the Ryuyo region in Iwata City, Shizuoka Prefecture where possible tsunami in Tokai and Tonankai Earthquake are expected to cause great damage, and on idle asset was posted.

The recoverable amount of the asset group is measured by net selling price or value in use, and the land value is evaluated by price calculated on a rational basis.

(Consolidated Statements of Changes in Net Assets)

1) Type and number of outstanding shares and treasury stocks (Share)

Type of shares	Number of shares at beginning of current fiscal year	Increased number of shares during the period	Decreased number of shares during the period	Number of shares at end of current fiscal year
Outstanding shares Common stock	561,047,304	-	-	561,047,304
Treasury stocks Common stock*	81,657	2,220	604	83,273

*1. An increase of 2,220 shares in treasury stocks of common stock is purchase of odd stocks.

2. A decrease of 604 shares in treasury stocks of common stock is sale of odd stocks.

2) Dividends

(a) Dividends paid

Resolution	Type of shares	Total amount of dividends	Dividends per share	Record date	Effective date
Ordinary general meeting of shareholders held on 29 June 2011	Common stock	3,927 million Yen	7.00 Yen	31 March 2011	30 June 2011
Meeting of the board of directors held on 7 November 2011	Common stock	3,927million Yen	7.00 Yen	30 September 2011	30 November 2011

(b) Dividends, which record date is during the current fiscal year, with their effective date after the end of the current fiscal year.

Resolution	Type of shares	Total amount of dividends	Resource of dividends	Dividends per share	Record date	Effective date
Ordinary general meeting of shareholders held on 28 June 2012	Common stock	4,488 million Yen	Retained earnings	8.00 Yen	31 March 2012	29 June 2012

(Consolidated Statements of Cash Flows)

Reconciliation of cash and cash equivalents at end of period and the amounts of accounts listed in the consolidated balance sheets.

Cash and deposits	291,670 million Yen
Short-term investment securities	542,668 million Yen
Total	834,339 million Yen
Time deposit over 3 month of a depositary period	(41,442 million Yen)
Bonds over 3 months of a redemption period	(82,365 million Yen)
Cash and cash equivalents	710,530 million Yen

(Segment Information and Others)

[Segment Information]

1. Outline of Reportable Segments

The reportable segments of the Company are the components of the Company 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 Company has three reportable segments of "Motorcycle", "Automobile" and "Marine and Power products, etc." 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
Motorcycle	Motorcycles, All terrain vehicles
Automobile	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Marine and Power products, etc.	Outboard motors, Engines for snowmobiles, etc., Electro senior vehicles, Houses

2. Information about Profit or Loss, Assets, Liabilities and Other Items by Reportable Segment

FY2010 (1 April 2010 – 31 March 2011)

(Amount: Yen in million)

	Reportable Segments				Adjustment ²	Total
	Motorcycle	Automobile	Marine & Power products, etc.	Total		
Net sales						
Net sales to external customers	257,682	2,301,977	48,557	2,608,217	-	2,608,217
Internal net sales or transfers among segments	-	-	-	-	-	-
Total	257,682	2,301,977	48,557	2,608,217	-	2,608,217
Segment profit (loss) * ¹	(10,814)	111,052	6,696	106,934	-	106,934
Segment assets	187,000	1,316,400	47,002	1,550,403	673,941	2,224,344
Other items						
Depreciation	10,079	126,781	1,508	138,368	-	138,368
Amortization of goodwill	267	76	26	370	-	370
Impairment loss	6,776	1,734	2	8,513	-	8,513
The amount of investment in associates accounted for by the equity method	7,382	33,495	732	41,610	-	41,610
Increase in property, plant and equipment and intangible assets	13,875	115,345	1,068	130,289	-	130,289

FY2011 (1 April 2011 – 31 March 2012)

(Amount: Yen in million)

	Reportable Segments				Adjustment ^{*2}	Total
	Motorcycle	Automobile	Marine & Power products, etc.	Total		
Net sales						
Net sales to external customers	254,761	2,208,969	48,455	2,512,186	-	2,512,186
Internal net sales or transfers among segments	-	-	-	-	-	-
Total	254,761	2,208,969	48,455	2,512,186	-	2,512,186
Segment profit (loss) ^{*1}	(2,433)	114,571	7,167	119,304	-	119,304
Segment assets	155,583	1,334,426	41,565	1,531,575	770,863	2,302,439
Other items						
Depreciation	6,689	95,337	1,090	103,117	-	103,117
Amortization of goodwill	423	63	70	557	-	557
Impairment loss	2,525	3,483	20	6,030	-	6,030
The amount of investment in associates accounted for by the equity method	5,540	28,684	324	34,548	-	34,548
Increase in property, plant and equipment and intangible assets	11,833	113,786	1,090	126,710	-	126,710

[Notes] *1. Segment profit (loss) is a operating income in the consolidated statements of income.

*2. For segment assets, unallocated company assets (¥673,941 million in FY 2010 and ¥770,863 million in FY2011) included in "Adjustment" are mainly funds for management of surplus funds by the Company (Cash and deposits, Short-term investment securities, etc.) and long-term investment funds (Investment securities).

3. Information regarding change of reportable segments

The Group has classified the businesses into four reportable segments, "Motorcycle", "Automobile", "Marine and Power products, etc." and "Financial services". But from the current consolidated fiscal year, the Group classifies the businesses into three reportable segments, according to the characteristic of products and services "Motorcycle", "Automobile" and "Marine and Power products, etc." to grasp information of business structure and management environment of the Group more accurately.

As a result, sales of the FY 2010 decreased by ¥21,053 million for the "Automobile", ¥ 91 million for "Marine and Power products, etc.", and ¥61,127 million for "Financial services", and increased by ¥82,272 million for the "adjustment". Segment profit (loss) increased by ¥2,523 million for the "Automobile", and ¥477 million for the "adjustment", and decreased by ¥3,001 million for the "Financial services".

4. Information about Geographic Areas

FY2010 (1 April 2010 – 31 March 2011)

(1) Net sales (Amount: Yen in million)

Japan	India	Other areas	Total
937,452	684,780	985,984	2,608,217

[Notes] Net sales are counted based on the country location of external customers and divided by countries.

(2) Property, plant and equipment (Amount: Yen in million)

Japan	India	Other areas	Total
323,827	133,996	65,901	523,724

FY2011 (1 April 2011 – 31 March 2012)

(1) Net sales (Amount: Yen in million)

Japan	India	Other areas	Total
986,774	584,653	940,758	2,512,186

[Notes] Net sales are counted based on the country location of external customers and divided by countries.

(2) Property, plant and equipment (Amount: Yen in million)

Japan	India	Other areas	Total
304,278	130,736	71,846	506,862

(Reference information)

As reference information, operating results by geographical areas were as follows:

[Operating Results by Geographical Areas]

FY2010 (1 April 2010 – 31 March 2011)

(Amount: Yen in million)

	Japan	Europe	North America	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales								
1) Net sales to external customers	1,181,928	327,451	94,907	928,772	75,158	2,608,217	-	2,608,217
2) Internal net sales or transfers among geographical areas	390,487	5,508	2,516	19,816	0	418,329	(418,329)	-
Total	1,572,416	332,960	97,423	948,588	75,159	3,026,546	(418,329)	2,608,217
Operating income (loss)	53,163	408	(2,180)	46,904	3,663	101,959	4,975	106,934

FY2011 (1 April 2011 – 31 March 2012)

(Amount: Yen in million)

	Japan	Europe	North America	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales								
1) Net sales to external customers	1,185,782	304,650	99,240	844,878	77,634	2,512,186	-	2,512,186
2) Internal net sales or transfers among geographical areas	360,362	2,035	2,482	24,320	1	389,202	(389,202)	-
Total	1,546,145	306,686	101,722	869,198	77,635	2,901,388	(389,202)	2,512,186
Operating income	79,575	2,213	362	31,596	2,223	115,971	3,333	119,304

[Notes] 1. Classification of countries or areas is based on a geographical adjacency.

2. The major countries or areas belonging to segments other than Japan:

(1) Europe Hungary, United Kingdom and Germany

(2) North America..... USA and Canada

(3) Asia India, Indonesia and Pakistan

(4) Other areas Australia and Colombia

3. Net Sales and operating income (loss) are counted based on the location of the Company and its consolidated subsidiaries.

(Information about Per Share Amount)

(Yen)

FY2010 (1 April 2010 - 31 March 2011)		FY2011 (1 April 2011 - 31 March 2012)	
Net assets per share	1,728.41	Net assets per share	1760.81
Net income per share, Basic	80.65	Net income per share, Basic	96.06
Net income per share, Diluted	74.11	Net income per share, Diluted	88.28

[Note] Basis of calculation

1. Net assets per share

	FY2010 (As of 31 Mar. 2011)	FY2011 (As of 31 Mar. 2012)
Total net assets (Million Yen)	1,106,999	1,111,757
Amount deducted from total net assets (Million Yen) (of which minority interests)	137,422 (137,422)	124,009 (124,009)
Net assets attributable to common stock at end of period (Million Yen)	969,577	987,748
Number of outstanding shares	561,047,304	561,047,304
Number of treasury stock (Common stock)	81,657	83,273
Number of common stock used to calculate net assets per share	560,965,647	560,964,031

2. "Net income per share, Basic" and "Net income per share, Diluted"

	FY2010 (1 April 2010 - 31 March 2011)	FY2011 (1 April 2011 - 31 March 2012)
Net income per share, Basic		
Net income (Million Yen)	45,174	53,887
Amount not attributable to common stock shareholders (Million Yen)	-	-
Net income attributable to common stock (Million Yen)	45,174	53,887
Average number of outstanding shares during the period	560,126,602	560,964,792
Net income per share, Diluted		
Amount of net income adjustment (Million Yen) (of which management fee for bonds)	18 (18)	18 (18)
Increase in number of common stock (of which bonds with subscription rights to shares)	49,651,997 (49,651,997)	49,657,307 (49,657,307)
Outline of potential common stock not used to calculate net income per share because they do not have dilution effect.	-	-

(Significant Subsequent Event)

None

(Breakdown of Consolidated Net Sales)

(Unit: Thousand and less than one thousand units have been omitted)
(Amount: Yen in million and less than one million yen have been omitted)

		FY2010 (1 Apr. 2010 - 31 Mar. 2011)		FY2011 (1 Apr. 2011 - 31 Mar. 2012)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Motorcycle	Domestic	75	23,317	72	22,419	(2)	(898)
	Overseas	1,259	234,364	1,333	232,341	73	(2,023)
	Europe	78	54,849	58	42,363	(19)	(12,486)
	North America	28	25,099	54	37,826	25	12,726
	Asia	1,065	109,104	1,126	108,473	60	(630)
	Others	86	45,311	94	43,678	7	(1,633)
	Total	1,334	257,682	1,406	254,761	71	(2,921)
Automobile	Domestic	720	896,211	759	946,329	39	50,117
	Overseas	1,858	1,405,766	1,728	1,262,640	(130)	(143,125)
	Europe	265	330,176	242	299,729	(22)	(30,446)
	North America	31	63,594	30	55,873	(1)	(7,721)
	Asia	1,433	859,412	1,339	773,731	(93)	(85,681)
	Others	128	152,583	115	133,305	(13)	(19,277)
	Total	2,579	2,301,977	2,487	2,208,969	(91)	(93,008)
Marine & Power products, etc.	Domestic	-	17,922	-	18,026	-	103
	Overseas	-	30,634	-	30,429	-	(205)
	Europe	-	10,175	-	8,767	-	(1,408)
	North America	-	10,273	-	11,610	-	1,337
	Asia	-	4,531	-	4,096	-	(435)
	Others	-	5,653	-	5,954	-	300
	Total	-	48,557	-	48,455	-	(101)
Subtotal	Domestic		937,452		986,774		49,322
	Overseas		1,670,765		1,525,411		(145,354)
	Europe		395,201		350,860		(44,340)
	North America		98,967		105,310		6,343
	Asia		973,048		886,301		(86,746)
	Others		203,548		182,938		(20,609)
	Total		2,608,217		2,512,186		(96,031)

[Notes] Consolidated Sales are counted based on the location of external customers.

5. Non-consolidated Financial Statements

(1) Non-consolidated Balance Sheets

(Amount: Yen in million)

	FY2010 (As of 31 Mar. 2011)	FY2011 (As of 31 Mar. 2012)
Assets		
Current assets		
Cash and deposits	132,540	168,897
Notes receivable-trade	733	1,501
Accounts receivable-trade	124,558	144,729
Short-term investment securities	389,670	446,974
Merchandise and finished goods	29,208	39,497
Work in process	15,929	11,376
Raw materials and supplies	8,476	8,222
Prepaid expenses	575	704
Deferred tax assets	66,773	67,647
Short-term loans receivable	14,564	479
Short-term loans receivable from subsidiaries and affiliates	9,329	5,702
Accounts receivable-other	32,554	32,986
Other	2,560	3,650
Allowance for doubtful accounts	(8,510)	(10,701)
Total current assets	818,964	921,669
Noncurrent assets		
Property, plant and equipment		
Buildings, net	57,007	53,674
Structures, net	12,639	11,216
Machinery and equipment, net	29,297	19,894
Vehicles, net	893	542
Tools, furniture and fixtures, net	7,824	4,891
Land	86,047	88,299
Construction in progress	7,174	5,894
Total property, plant and equipment	200,884	184,413
Intangible assets		
Right of using facilities	28	232
Total intangible assets	28	232
Investment and other assets		
Investment securities	164,987	155,001
Stocks of subsidiaries and affiliates	211,949	217,431
Investments in capital	1	2
Investments in capital of subsidiaries and affiliates	36,134	36,517
Long-term loans receivable	15,348	162
Long-term loans receivable from subsidiaries and affiliates	2,311	18,723
Long-term prepaid expenses	376	280
Deferred tax assets	72,752	52,955
Other	14,488	17,561
Allowance for doubtful accounts	(9)	(9)
Allowance for investment loss	(13,987)	(7,040)
Total investments and other assets	504,354	491,587
Total noncurrent assets	705,267	676,233
Total assets	1,524,232	1,597,903

(Amount: Yen in million)

	FY2010 (As of 31 Mar. 2011)	FY2011 (As of 31 Mar. 2012)
Liabilities		
Current liabilities		
Accounts payable-trade	234,974	289,346
Short-term loans payable	151,787	131,438
Current portion of long-term loans payable	24,043	18,475
Current portion of bonds with subscription rights to shares	-	149,975
Lease obligations	13	7
Accounts payable-other	10,686	8,447
Accrued expenses	79,424	83,897
Income taxes payable	765	6,943
Advances received	5,091	5,671
Deposits received	55,185	83,233
Provision for product warranties	37,656	42,307
Provision for directors' bonuses	190	190
Other	1,397	1,081
Total current liabilities	601,215	821,014
Noncurrent liabilities		
Bonds with subscription rights to shares	149,975	-
Long-term loans payable	52,046	30,800
Provision for retirement benefits	10,903	11,261
Provision for directors' retirement benefits	1,410	1,331
Provision for disaster	-	12,806
Provision for product liabilities	5,213	5,012
Provision for recycling end-of-life products	1,251	1,324
Asset retirement obligations	373	423
Long-term guarantee deposited	10,635	10,636
Total noncurrent liabilities	231,809	73,595
Total liabilities	833,025	894,610

(Amount: Yen in million)

	FY2010 (As of 31 Mar. 2011)	FY2011 (As of 31 Mar. 2012)
Net assets		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus		
Legal capital surplus	144,364	144,364
Total capital surplus	144,364	144,364
Retained earnings		
Legal retained earnings	8,269	8,269
Other retained earnings		
Provision for special depreciation	99	344
Reserve for advanced depreciation of noncurrent assets	4,708	5,119
General reserve	360,000	360,000
Retained earnings brought forward	11,273	18,610
Total retained earnings	384,351	392,343
Treasury stock	(35)	(38)
Total shareholders' equity	666,694	674,684
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	25,354	29,287
Deferred gains or losses on hedges	(841)	(679)
Total valuation and translation adjustments	24,512	28,608
Total net assets	691,207	703,292
Total liabilities and net assets	1,524,232	1,597,903

(2) Non-consolidated Statements of Income

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Net sales	1,409,205	1,383,269
Cost of sales		
Beginning finished goods	42,525	24,731
Cost of products manufactured	1,091,145	1,088,175
Total	1,133,671	1,112,907
Transfer to other account	4,544	1,506
Ending finished goods	24,731	35,213
Total cost of sales	1,104,394	1,076,187
Gross profit	304,810	307,082
Selling, general and administrative expenses		
Selling expenses	185,498	159,238
General and administrative expenses	91,425	97,744
Total selling, general and administrative expenses	276,924	256,982
Operating income	27,886	50,100
Non-operating income		
Interest income	2,104	806
Interest on securities	661	636
Dividends income	6,048	4,940
Reversal of allowance for doubtful accounts	6	-
Rent income on noncurrent assets	2,615	2,455
Foreign exchange gains	3,705	-
Miscellaneous income	2,653	2,402
Total non-operating income	17,795	11,241
Non-operating expenses		
Interest expenses	2,041	1,516
Depreciation of assets for rent	1,369	1,283
Provision of allowance for investment loss	930	3,118
Loss on valuation of securities	5,291	3,705
Foreign exchange losses	-	1,596
Miscellaneous expenses	4,023	247
Total non-operating expenses	13,656	11,466
Ordinary income	32,025	49,875

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Extraordinary income		
Gain on sales of noncurrent assets	3,475	781
Gain on sales of investment securities	2,567	13,247
Total extraordinary income	6,042	14,029
Extraordinary loss		
Loss on sales of noncurrent assets	3	53
Impairment loss	7,377	3,887
Provision for disaster	-	12,806
Total extraordinary loss	7,381	16,746
Income before income taxes etc.	30,687	47,157
Income taxes-current	422	11,480
Income taxes-deferred	19,430	19,830
Income taxes	19,852	31,310
Net income	10,834	15,846

(3) Non-consolidated Statements of Changes in Net Assets

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Shareholders' equity		
Capital stock		
Balance at beginning of current fiscal year	134,803	138,014
Changes of items during the period		
Issuance of new shares	3,211	-
Total changes of items during the period	3,211	-
Balance at end of current fiscal year	138,014	138,014
Capital surplus		
Legal capital surplus		
Balance at beginning of current fiscal year	141,153	144,364
Changes of items during the period		
Issuance of new shares	3,211	-
Total changes of items during the period	3,211	-
Balance at end of current fiscal year	144,364	144,364
Other capital surplus		
Balance at beginning of current fiscal year	-	-
Changes of items during the period		
Disposal of treasury stock	(0)	(0)
Transfer of loss on disposal of treasury stock	0	0
Total changes of items during the period	-	-
Balance at end of current fiscal year	-	-
Total capital surplus		
Balance at beginning of current fiscal year	141,153	144,364
Changes of items during the period		
Issuance of new shares	3,211	-
Disposal of treasury stock	(0)	(0)
Transfer of loss on disposal of treasury stock	0	0
Total changes of items during the period	3,211	-
Balance at end of current fiscal year	144,364	144,364
Retained earnings		
Legal retained earnings		
Balance at beginning of current fiscal year	8,269	8,269
Changes of items during the period		
Total changes of items during the period	-	-
Balance at end of current fiscal year	8,269	8,269
Other retained earnings		
Reserve for special depreciation		
Balance at beginning of current fiscal year	600	-
Changes of items during the period		
Reversal of reserve for special depreciation	(600)	-
Total changes of items during the period	(600)	-
Balance at end of current fiscal year	-	-

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 - 31 Mar. 2011)	FY2011 (1 Apr. 2011 - 31 Mar. 2012)
Reserve for dividends		
Balance at beginning of current fiscal year	1,200	-
Changes of items during the period		
Reversal of reserve for dividends	(1,200)	-
Total changes of items during the period	(1,200)	-
Balance at end of current fiscal year	-	-
Provision for special depreciation		
Balance at beginning of current fiscal year	226	99
Changes of items during the period		
Provision of special depreciation	6	322
Reversal of provision for special depreciation	(132)	(77)
Total changes of items during the period	(126)	244
Balance at end of current fiscal year	99	344
Reserve for advanced depreciation of noncurrent assets		
Balance at beginning of current fiscal year	2,276	4,708
Changes of items during the period		
Provision of reserve for advanced depreciation of noncurrent assets	2,511	469
Reversal of reserve for advanced depreciation of noncurrent assets	(78)	(58)
Total changes of items during the period	2,432	410
Balance at end of current fiscal year	4,708	5,119
General reserve		
Balance at beginning of current fiscal year	367,350	360,000
Changes of items during the period		
Reversal of general reserve	(7,350)	-
Total changes of items during the period	(7,350)	-
Balance at end of current fiscal year	360,000	360,000
Retained earnings brought forward		
Balance at beginning of current fiscal year	862	11,273
Changes of items during the period		
Reversal of reserve for special depreciation	600	-
Reversal of reserve for dividends	1,200	-
Provision of special depreciation	(6)	(322)
Reversal of provision for special depreciation	132	77
Provision of reserve for advanced depreciation of noncurrent assets	(2,511)	(469)
Reversal of reserve for advanced depreciation of noncurrent assets	78	58
Reversal of general reserve	7,350	-
Dividends from surplus	(7,267)	(7,854)
Net income	10,834	15,846
Transfer of loss on disposal of treasury stock	(0)	(0)
Total changes of items during the period	10,410	7,337
Balance at end of current fiscal year	11,273	18,610

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 - 31 Mar. 2011)	FY2011 (1 Apr. 2011 - 31 Mar. 2012)
Total retained earnings		
Balance at beginning of current fiscal year	380,784	384,351
Changes of items during the period		
Dividends from surplus	(7,267)	(7,854)
Net income	10,834	15,846
Transfer of loss on disposal of treasury stock	(0)	(0)
Total changes of items during the period	3,566	7,992
Balance at end of current fiscal year	384,351	392,343
Treasury stock		
Balance at beginning of current fiscal year	(19)	(35)
Changes of items during the period		
Purchase of treasury stock	(17)	(3)
Disposal of treasury stock	0	1
Total changes of items during the period	(16)	(2)
Balance at end of current fiscal year	(35)	(38)
Total shareholders' equity		
Balance at beginning of current fiscal year	656,721	666,694
Changes of items during the period		
Issuance of new shares	6,423	-
Dividends from surplus	(7,267)	(7,854)
Net income	10,834	15,846
Purchase of treasury stock	(17)	(3)
Disposal of treasury stock	0	1
Total changes of items during the period	9,973	7,989
Balance at end of current fiscal year	666,694	674,684
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at beginning of current fiscal year	16,219	25,354
Changes of items during the period		
Net changes of items other than shareholders' equity	9,134	3,933
Total changes of items during the period	9,134	3,933
Balance at end of current fiscal year	25,354	29,287
Deferred gains or losses on hedges		
Balance at beginning of current fiscal year	862	(841)
Changes of items during the period		
Net changes of items other than shareholders' equity	(1,704)	162
Total changes of items during the period	(1,704)	162
Balance at end of current fiscal year	(841)	(679)

(Amount: Yen in million)

	FY2010 (1 Apr. 2010 – 31 Mar. 2011)	FY2011 (1 Apr. 2011 – 31 Mar. 2012)
Total valuation and translation adjustments		
Balance at beginning of current fiscal year	17,082	24,512
Changes of items during the period		
Net changes of items other than shareholders' equity	7,430	4,096
Total changes of items during the period	7,430	4,096
Balance at end of current fiscal year	24,512	28,608
Total net assets		
Balance at beginning of current fiscal year	673,803	691,207
Changes of items during the period		
Issuance of new shares	6,423	-
Dividends from surplus	(7,267)	(7,854)
Net income	10,834	15,846
Purchase of treasury stock	(17)	(3)
Disposal of treasury stock	0	1
Net changes of items other than shareholders' equity	7,430	4,096
Total changes of items during the period	17,403	12,085
Balance at end of current fiscal year	691,207	703,292

(Breakdown of Non-consolidated Net Sales)

(Unit in thousand and less than thousand have been omitted)
(Amount: Yen in million and less than one million yen have been omitted)

		FY2010 (1 Apr. 2010 - 31 Mar. 2011)		FY2011 (1 Apr. 2011 - 31 Mar. 2012)		Change		
		Unit	Amount	Unit	Amount	Unit	Amount	
Motorcycle	Domestic	73	12,604	75	12,372	1	(232)	
	Export	137	97,331	118	85,264	(19)	(12,067)	
	[Overseas production parts]*	-	[11,989]	-	[12,326]	-	[336]	
	Total	210	109,936	193	97,636	(17)	(12,299)	
Automobile	Do- mes- tic	Mini Vehicle	673	609,978	677	620,152	3	10,173
		Subcompact and Standard-sized Vehicle	70	79,857	96	115,748	25	35,890
	Total	744	689,836	774	735,900	29	46,064	
	Export	268	471,360	241	399,774	(27)	(71,585)	
	[Overseas production parts] *	-	[172,519]	-	[145,703]	-	[(26,816)]	
Total	1,012	1,161,196	1,015	1,135,675	2	(25,521)		
Marine & Power products		-	26,652	-	31,913	-	5,261	
Spare parts and others		-	111,420	-	118,044	-	6,624	
Subtotal	Domestic	/	774,241	/	823,899	/	49,658	
	Export	/	634,963	/	559,369	/	(75,594)	
	Total	/	1,409,205	/	1,383,269	/	(25,935)	

[Notes] * Of which the amount of overseas production parts of motorcycle and automobile are shown in [].