

**Financial Results for FY2012 (April 1, 2012 – March 31, 2013)****[All financial information has been prepared in accordance with G.A.A.P. in Japan] (Consolidated)**

May 9, 2013

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 : June 27, 2013  
 Start of Payment of Cash Dividends : June 28, 2013  
 Date of Filing Annual Securities Report : June 27, 2013  
 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 FY2012 (April 1, 2012 – March 31, 2013)****(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 2012	2,578,317	2.6	144,564	21.2	155,593	19.2	80,389	49.2
FY 2011	2,512,186	(3.7)	119,304	11.6	130,553	6.6	53,887	19.3

[Note] Comprehensive income: FY2012 184,485 million yen ( - ) FY2011 15,383 million yen (-37.6%)

	Net income per share, Basic	Net income per share, Diluted	Return on shareholder's equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY 2012	143.31	131.67	7.5	6.5	5.6
FY 2011	96.06	88.28	5.5	5.8	4.7

[Reference] Equity in earnings (losses) of affiliates: FY2012 664 million yen FY2011 (67) million yen

**(2) Consolidated Financial Position**

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2012	2,487,635	1,298,553	46.1	2,044.62
FY 2011	2,302,439	1,111,757	42.9	1,760.81

[Reference] Shareholder's equity (Net assets excluding minority interests and subscription rights to shares):

FY2012 1,146,955 million yen FY2011 987,748 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 2012	190,057	(210,559)	(33,632)	661,102
FY 2011	226,718	(93,643)	(56,540)	710,530

**2. Cash Dividends**

	Cash dividends per share					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	%	%
FY2011	-	7.00	-	8.00	15.00	8,415	15.6	0.9
FY2012	-	8.00	-	10.00	18.00	10,098	12.6	0.9
FY2013 (Forecast)	-	8.00	-	10.00	18.00		11.2	

**3. Forecast of consolidated results for FY 2013 (April 1, 2013 – March 31, 2014)**

(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	70,000	5.8	75,000	7.1	45,000	7.4	80.22
Full year	2,800,000	8.6	150,000	3.8	165,000	6.0	90,000	12.0	160.44

## \*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: - , Exclusion: 1 (Name) Suzuki Powertrain India Ltd.

Please refer to the (5) Notes to Consolidated Financial Statements (Basic Matters for Preparing Consolidated Financial Statements) on page 17 of the [Attachment] for detail

(2) Changes in Accounting Principles, Changes in Accounting Estimates, and Retrospective Restatements

- 1) Changes in accounting principles due to the revision of the accounting standards : Yes
- 2) Changes in accounting principles other than 1) : None
- 3) Changes in accounting estimates : Yes
- 4) Retrospective restatements : None

(3) Number of outstanding shares (common stock)

(Shares)

1) Number of outstanding shares at end of period (Including treasury stock)	FY2012	561,047,304	FY2011	561,047,304
2) Number of treasury stock at end of period	FY2012	86,005	FY2011	83,273
3) Average number of outstanding shares during period	FY2012	560,963,174	FY2011	560,964,792

## [Reference] Summary of Non-consolidated Results

### 1. Non-consolidated Operating Results for FY2012 (April 1, 2012 – 31 March 2013)

#### (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 2012	1,422,595	2.8	76,431	52.6	76,748	53.9	36,405	129.7
FY 2011	1,383,269	(1.8)	50,100	79.7	49,875	55.7	15,846	46.3

	Net income per share, Basic		Net income per share, Diluted	
	Yen		Yen	
FY 2012	64.89		59.64	
FY 2011	28.25		25.98	

#### (2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2012	1,641,700	761,353	46.4	1,356.92
FY 2011	1,597,903	703,292	44.0	1,253.58

[Reference] Net assets: FY2012 761,268 million yen FY2011 703,292 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

(Caution with respect to forward-looking statement)

The forward-looking statements are based on currently available information and assumptions, contain risks and uncertainty, and do not constitute guarantees of future achievement. Please note that the 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 rates (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate). Please refer to "Forecasts for next fiscal year" in page 3 of the [Attachment] for detail such as precondition of the above-mentioned forecast.

(Financial Results Supplementary Explanatory Materials)

Financial Results Supplementary Explanatory Materials will be available on our website (<http://www.globalsuzuki.com>) on May 9, 2013.

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# 1. Analysis of Management Results and Financial Positions

## (1) Management Results Analysis

### - Management results of FY2012

The management environment of the Group for FY2012 was in a worrying situation with slowdown of economy in Asia in addition to economic stagnation in Europe. On the other hand, there is a growing expectation for economic recovery against a background of sign of economic recovery in the United States, easing of extreme yen appreciation and effect of economic stimulus measures in Japan.

Under these circumstances, the Japanese domestic net sales exceeded ¥1 trillion for the first time, which increased by ¥54.1 billion (5.5%) to ¥1,040.9 billion compared to the previous fiscal year. As for the overseas, the net sales increased by ¥12.0 billion (0.8%) to ¥1,537.4 billion year-on-year by covering the impact of the exchange conversion due to the yen appreciation, and the economic stagnation in Europe, such as with the increase of automobile sales in Asia. As a result, the consolidated net sales of the FY2012 (April 2012 to March 2013) increased by ¥66.1 billion (2.6%) to ¥2,578.3 billion year-on-year.

In terms of the consolidated income, the operating income increased by ¥25.3 billion (21.2%) to ¥144.6 billion year-on-year, and the ordinary income increased by ¥25.0 billion (19.2%) to ¥155.6 billion year-on-year. The Group was able to increase the operating income by covering the factors of income decrease such as the sales decrease in Europe and the impact of the exchange rate, with the factors of income increase such as the increase of automobile sales in Japan and Asia, and cost reduction. Net income became the highest ever, which increased by ¥26.5 billion (49.2%) to ¥80.4 billion year-on-year. Although there was loss on liquidation of subsidiaries and affiliates in connection with the winding down of automobile marketing business in the U.S., the Group was able to increase the net income by covering the loss.

### <The operating results by segment>

#### (Motorcycle)

The net sales decreased by ¥24.5 billion (9.6%) to ¥230.3 billion year-on-year, mainly due to the sales decrease in Europe and Asia. As for the operating income, the operating loss of ¥2.4 billion in the previous fiscal year became an operating loss of ¥11.9 billion.

#### (Automobile)

The Japanese domestic net sales increased year-on-year as a result of expanding its sales and strengthening the products such as by the launch of the new WagonR and Spacia. As for the overseas, the net sales increased year-on-year by covering the sales decrease in Europe and the impact of the exchange conversion due to the yen appreciation, with the sales increase in Asia. As a result, the overall net sales of the automobile business increased by ¥88.8 billion (4.0%) to ¥2,297.8 billion year-on-year. Operating income increased by ¥36.1 billion (31.5%) to ¥150.6 billion year-on-year, mainly due to the increase of income in India, Indonesia, and the Japanese domestic automobile business.

#### (Marine and Power products, etc)

The net sales increased by ¥1.8 billion (3.6%) to ¥50.2 billion year-on-year. Operating income decreased by ¥1.3 billion (17.7%) to ¥5.9 billion year-on-year.

## <The operating results by geographic areas>

### (Japan)

Despite decrease of export to Europe and other areas, the net sales increased by ¥5.9 billion (0.4%) to ¥1,552.1 billion year-on-year due to increased sales of automobiles in Japanese domestic market. The operating income also increased by ¥22.9 billion (28.8%) to ¥102.5 billion year-on-year. The Group was able to increase the operating income by covering the factors of income decrease of exports such as impact of the exchange rate with the factors of income increase such as the increased sales of automobiles in Japanese domestic market and cost reduction.

### (Europe)

Due to the economic stagnation in Europe, the net sales decreased by ¥48.4 billion (15.8%) to ¥258.3 billion year-on-year. Operating income of ¥2.2 billion in the previous fiscal year became an operating loss of ¥1.1 billion.

### (Asia)

The net sales increased by ¥111.8 billion (12.9%) to ¥981.0 billion year-on-year mainly due to increased sales of automobiles in India, Indonesia and Thailand. The operating income increased by ¥6.5 billion (20.5%) to ¥38.1 billion year-on-year.

### (Other areas)

Sales decreased by ¥8.3 billion (4.7%) to ¥169.1 billion year-on-year. Operating income increased by ¥0.5 billion (19.1%) to ¥3.1 billion year-on-year.

## - Forecasts for the next fiscal year

As for the next fiscal year, while the exchange environment is improving and the sales in the growing markets such as India and ASEAN are increasing, increase of depreciation and research and development expenses due to increased investments to support those growths would be expected. 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.

### (Forecasts for the consolidated operating results-First Half)

Net Sales	¥1,300.0 billion	(up 6.0% year-on-year)
Operating income	¥70.0 billion	(up 5.8% year-on-year)
Ordinary income	¥75.0 billion	(up 7.1% year-on-year)
Net income	¥45.0 billion	(up 7.4% year-on-year)
Foreign exchange rates	90 yen/US\$, 120 yen/Euro, 1.70 yen/Indian Rupee	

### (Forecast for the consolidated operating results-Full Year)

Net Sales	¥2,800.0 billion	(up 8.6% year-on-year)
Operating income	¥150.0 billion	(up 3.8% year-on-year)
Ordinary income	¥165.0 billion	(up 6.0% year-on-year)
Net income	¥90.0 billion	(up 12.0% year-on-year)
Foreign exchange rates	90 yen/US\$, 120 yen/Euro, 1.70 yen/Indian Rupee	

\* The forecasts for next fiscal year mentioned above are based on currently available information and assumptions, contain risks and uncertainty, and do not constitute guarantees of future achievement. 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 fluctuation of foreign exchange rate (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).

## **(2) Financial Positions Analysis**

### **- Assets, liabilities and net assets**

As for the financial position at the end of FY2012, total assets were ¥2,487.6 billion (increased by ¥185.2 billion from the end of the previous fiscal year), total liabilities were ¥1,189.1 billion (decreased by ¥1.6 billion from the end of the previous fiscal year) and total net assets were ¥1,298.6 billion (increased by ¥186.8 billion from the end of the previous fiscal year).

### **- Cash flows**

Cash flow provided by operating activities for FY2012 amounted to ¥190.1 billion (¥226.7 billion was provided in the previous fiscal year), and ¥210.6 billion was used for the acquisition of property, plant and equipment etc. in the investment activities (¥93.6 billion was used in the previous fiscal year). As a result, free cash flow amounted to ¥20.5 billion of negative (¥133.1 billion of positive for the previous fiscal year). In financing activities, ¥33.6 billion was used in redemption of bonds with subscription rights to shares which amounted ¥150.0 billion and others (¥56.5 billion was used in the previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of FY2012 amounted ¥661.1 billion and decreased by ¥49.4 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 this fiscal year, the Group was able to record the highest ever consolidated net income by covering the factors of income decrease such as the sales decrease in Europe and the impact of the exchange rate, with the factors of income increase such as the increase of automobile sales in Japan and Asia, and cost reduction.

Although the management environment is still expected to be grim, the Company plans to distribute year-end dividends amounting to ¥10.00 per share for this fiscal year. As a result, the annual dividends including interim dividends will be ¥18.00 per share and up by ¥3.00 per share from the previous fiscal year.

As for the dividends for the next fiscal year, we plan to distribute the ¥18.00 of annual dividends (including ¥8.00 of interim dividend per share), same amount to the current fiscal year.

## 2. Management Policy

### (1) Basic Policy for Business Operations

The Group has carried out its operations on the basis of manufacturing of "value-packed products" to satisfy customers since its establishment with the motto "Develop products of superior value by focusing on the customer" in the first paragraph of its mission statement. The Group set "Create a Wow! Beyond customer expectation" as a vision for the Group and make effort to fulfill the motto.

The Group commits itself to make efforts to promote the "production of small and subcompact vehicles" and the "development of environmentally benign products" needed by customers, and "to be small, less, light, short and beautiful" on every side of organization, facilities, parts, environment and so on as well as production, with the slogan, "Small Cars for a Big Future", and has been working for the efficient, well-knit and healthy management.

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

For a medium sales target, we aimed at consolidated sales amount to ¥3,000 billion in FY2014 by steadily recovering year by year from ¥2,469.1 billion in FY2009, which was a result of sales decrease after Lehman shock.

Concerning consolidated income, the Group achieved its target of Ordinary income margin 6% in this fiscal year, with highest ever Operating income margin and Net income margin. Nonetheless, to deal with loss-making business operations and a challenging operating environment in some regions, the Group will endeavor to improve profitability in such operations and regions.

We will continue our investment in important areas such as environmental technologies, small cars and growing markets by selection and concentration of our management resources and ensure profit bases and develop personnel for such investment.

### (3) Outstanding Issues

The Group set a basic policy of "We must use our knowledge and try harder to break out of the present situation" and is united as one to tackle following problems amid challenging condition.

#### -Product development

The Group set "Create a Wow! Beyond customer expectation" as a vision for the Group in development of products. The Group will continue to develop products that would fulfill "driving pleasure," "fun to use" and "pride of ownership"

#### -Strengthening of research and development

The Group will make effort to strengthen its ability of research and development such as environment technology, fuel efficient technology, weight reduction technology and safety technology. Also, the Group will make effort to manufacture cars with lower cost by improving efficiency of development by integrating engine, powertrain and platform, and cost reduction.

#### -Strengthening and expansion of sales network

To respond to intensifying competition at various regions and products, the Group will be expanding and strengthening its sales network both in Japan and overseas, and execute marketing activities in a close contact with the market.

#### -Strengthening of manufacturing capability

Based on the concept of "local production for local consumption," the Group will continue to strengthen manufacturing outside Japan. Especially in Asia, which has a growing demand for automobiles, the Group will strive to increase the ratio of in-house manufacturing, expand global procurement and enhance production capability at respective local markets. Moreover, along with the advancement of economic cooperation among different regions through FTA and the trend of the foreign currency market, the Group will also work to optimize the balance of manufacturing activities in and outside Japan.

#### -Reconstruction of motorcycle business

In the Motorcycle business, 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 further. 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

-Commitment to global environmental problem

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. In addition to enhancement of next generation environmental technology in “Suzuki Green Technology”, the Group will continue to tackle global environmental problem based on newly instituted “Suzuki Environmental Plan 2015” and “Suzuki Biodiversity Protection Guideline”

-Disaster prevention

While the Group has been taking various measures to prevent anticipated damage caused by Tokai and Tonankai Earthquake, after experiencing the Great East Japan Earthquake, it has diversified production and research sites including overseas. Firstly, it acquired space in Miyakoda district in northern part of Hamamatsu City to relocate plants and facilities in Ryuyo region in Iwata City, Shizuoka Prefecture since massive tsunami damages are anticipated in the region. Also, the Group has diversified its production of engine for mini-vehicle, which was concentrated to Sagara plant, to Kosai plant to mitigate risk. Further, the Group is expanding its research facilities in India partly aimed at mitigating risk related to product development facility for automobile in Sagara test course. The Group will continue to enhance its preparedness against natural disasters.



### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(Amount: Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
Assets		
Current assets		
Cash and deposits	291,670	279,009
Notes and accounts receivables-trade	254,066	253,237
Short-term investment securities	542,668	559,609
Merchandise and finished goods	169,303	183,195
Work in process	20,574	30,334
Raw materials and supplies	49,803	47,850
Deferred tax assets	92,910	93,307
Other	94,182	119,561
Allowance for doubtful accounts	(5,611)	(5,887)
Total current assets	1,509,568	1,560,218
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	114,291	123,940
Machinery and equipment, net	137,803	173,455
Tools, furniture and fixtures, net	12,651	20,476
Land	184,876	211,512
Construction in progress	57,239	79,075
Total property, plant and equipment	506,862	608,460
Intangible assets		
Goodwill	1,607	7,633
Other	4,984	2,985
Total intangible assets	6,592	10,618
Investments and other assets		
Investment securities	166,921	216,332
Long-term loans receivable	713	528
Deferred tax assets	67,294	36,179
Other	45,296	56,039
Allowance for doubtful accounts	(779)	(743)
Allowance for investment loss	(30)	-
Total investments and other assets	279,416	308,337
Total noncurrent assets	792,870	927,416
Total assets	2,302,439	2,487,635

(Amount: Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	354,899	350,472
Short-term loans payable	170,463	171,790
Current portion of long term loans payable	51,968	35,299
Current portion of bonds with subscription rights to shares	149,975	-
Accrued expenses	140,150	155,519
Income taxes payable	21,170	21,420
Provision for product warranties	60,869	57,656
Provision for directors' bonuses	238	273
Provision for loss on liquidation of Subsidiaries and affiliates	-	5,521
Other	87,291	86,662
Total current liabilities	1,037,028	884,616
Noncurrent liabilities		
Long-term loans payable	67,359	220,392
Deferred tax liabilities	1,135	111
Provision for retirement benefits	36,647	37,903
Provision for directors' retirement benefits	1,356	1,330
Provision for disaster	18,065	17,214
Provision for product liabilities	5,012	3,935
Provision for recycling end-of-life products	1,324	1,959
Other	22,752	21,617
Total noncurrent liabilities	153,653	304,464
Total liabilities	1,190,681	1,189,081
<b>Net assets</b>		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus	144,364	144,364
Retained earnings	834,296	912,304
Treasury stock	(81)	(86)
Total shareholders' equity	1,116,594	1,194,597
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	29,865	58,888
Deferred gains or losses on hedges	(1,119)	1,687
Foreign currency translation adjustment	(157,591)	(108,218)
Total accumulated other comprehensive income	(128,845)	(47,642)
Subscription rights to shares	-	84
Minority interests	124,009	151,513
Total net assets	1,111,757	1,298,553
Total liabilities and net assets	2,302,439	2,487,635

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

	(Amount: Millions of yen)	
	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Net sales	2,512,186	2,578,317
Cost of sales	1,915,228	1,919,218
Gross profit	596,957	659,098
Selling, general and administrative expenses	477,653	514,534
Operating income	119,304	144,564
Non-operating income		
Interest income	14,684	16,387
Dividends income	2,933	3,162
Reversal of allowance for investment loss	-	26
Rent income on noncurrent assets	1,180	1,532
Equity in earnings of affiliates	-	664
Other	14,696	12,399
Total non-operating income	33,494	34,172
Non-operating expenses		
Interest expenses	4,750	5,510
Loss on valuation of securities	5,341	3,849
Depreciation of assets for rent	275	286
Provision of allowance for doubtful accounts	-	327
Provision of allowance for investment loss	32	-
Equity in losses of affiliates	67	-
Foreign exchange losses	5,557	1,898
Other	6,222	11,271
Total non-operating expenses	22,245	23,143
Ordinary income	130,553	155,593
Extraordinary income		
Gain on sales of noncurrent assets	1,303	967
Gain on sales of investment securities	9,650	-
Total extraordinary income	10,953	967
Extraordinary loss		
Loss on sales of noncurrent assets	661	1,168
Impairment loss	6,030	458
Loss on liquidation of subsidiaries and affiliates	-	15,531
Provision for disaster	18,065	-
Total extraordinary loss	24,756	17,157

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Income before income taxes etc.	116,751	139,403
Income taxes-current	36,142	40,405
Income taxes-deferred	16,440	7,971
Income taxes	52,582	48,377
Income before minority interests	64,169	91,026
Minority interests in income	10,281	10,636
Net income	53,887	80,389

## (Consolidated Statements of Comprehensive Income)

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Income before minority interests	64,169	91,026
Other comprehensive income		
Valuation difference on available-for-sale securities	3,974	29,494
Deferred gains or losses on hedges	(852)	1,884
Foreign currency translation adjustment	(52,689)	51,812
Share of other comprehensive income of associates accounted for using equity method	781	3,672
Change in equity	-	6,595
Total other comprehensive income	(48,785)	93,459
Comprehensive income	15,383	184,485
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	26,028	168,188
Comprehensive income attributable to minority interests	(10,644)	16,297

### (3) Consolidated Statements of Changes in Net Assets

(Amount: Millions of yen)

	FY2011 (April 1, 2011– March 31, 2012)	FY2012 (April 1, 2012– March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at beginning of current fiscal year	138,014	138,014
Changes of items during the period		
Total changes of items during the period	-	-
Balance at end of current fiscal year	138,014	138,014
Capital surplus		
Balance at beginning of current fiscal year	144,364	144,364
Changes of items during the period		
Disposal of treasury stock	(0)	-
Transfer of loss on disposal of treasury stock	0	-
Total changes of items during the period	-	-
Balance at end of current fiscal year	144,364	144,364
Retained earnings		
Balance at beginning of current fiscal year	788,263	834,296
Changes of items during the period		
Dividends from surplus	(7,854)	(8,976)
Change in equity	-	6,595
Net income	53,887	80,389
Transfer of loss on disposal of treasury stock	(0)	-
Total changes of items during the period	46,032	78,008
Balance at end of current fiscal year	834,296	912,304
Treasury stock		
Balance at beginning of current fiscal year	(78)	(81)
Changes of items during the period		
Purchase of treasury stock	(3)	(5)
Disposal of treasury stock	1	-
Total changes of items during the period	(2)	(5)
Balance at end of current fiscal year	(81)	(86)
Total shareholders' equity		
Balance at beginning of current fiscal year	1,070,564	1,116,594
Changes of items during the period		
Dividends from surplus	(7,854)	(8,976)
Change in equity	-	6,595
Net income	53,887	80,389
Purchase of treasury stock	(3)	(5)
Disposal of treasury stock	1	-
Total changes of items during the period	46,029	78,003
Balance at end of current fiscal year	1,116,594	1,194,597

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities		
Balance at beginning of current fiscal year	25,717	29,865
Changes of items during the period		
Net changes of items other than shareholders' equity	4,147	29,022
Total changes of items during the period	4,147	29,022
Balance at end of current fiscal year	29,865	58,888
Deferred gains or losses on hedges		
Balance at beginning of current fiscal year	(614)	(1,119)
Changes of items during the period		
Net changes of items other than shareholders' equity	(504)	2,807
Total changes of items during the period	(504)	2,807
Balance at end of current fiscal year	(1,119)	1,687
Foreign currency translation adjustment		
Balance at beginning of current fiscal year	(126,089)	(157,591)
Changes of items during the period		
Net changes of items other than shareholders' equity	(31,502)	49,373
Total changes of items during the period	(31,502)	49,373
Balance at end of current fiscal year	(157,591)	(108,218)
Total accumulated other comprehensive income		
Balance at beginning of current fiscal year	(100,986)	(128,845)
Changes of items during the period		
Net changes of items other than shareholders' equity	(27,858)	81,203
Total changes of items during the period	(27,858)	81,203
Balance at end of current fiscal year	(128,845)	(47,642)
Subscription rights to shares		
Balance at beginning of current fiscal year	-	-
Changes of items during the period		
Net changes of items other than shareholders' equity	-	84
Total changes of items during the period	-	84
Balance at end of current fiscal year	-	84
Minority interests		
Balance at beginning of current fiscal year	137,422	124,009
Changes of items during the period		
Net changes of items other than shareholders' equity	(13,413)	27,504
Total changes of items during the period	(13,413)	27,504
Balance at end of current fiscal year	124,009	151,513

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Total net assets		
Balance at beginning of current fiscal year	1,106,999	1,111,757
Changes of items during the period		
Dividends from surplus	(7,854)	(8,976)
Change in equity	-	6,595
Net income	53,887	80,389
Purchase of treasury stock	(3)	(5)
Disposal of treasury stock	1	-
Net changes of items other than shareholders' equity	(41,271)	108,792
Total changes of items during the period	4,758	186,796
Balance at end of current fiscal year	1,111,757	1,298,553



## (4) Consolidated Statements of Cash Flows

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
<b>Net cash provided by (used in) operating activities</b>		
Income before income taxes etc.	116,751	139,403
Depreciation and amortization	103,117	93,680
Impairment loss	6,030	458
Increase (decrease) in provision for loss on liquidation of subsidiaries and affiliates	-	5,521
Increase (decrease) in provision for disaster	18,065	(850)
Interest and dividends income	(17,617)	(19,550)
Interest expenses	4,750	5,510
Equity in (earnings) losses of affiliates	67	(664)
Loss (gain) on valuation of securities	5,341	3,849
Loss (gain) on sales of investment securities	(9,650)	-
Decrease (increase) in notes and accounts receivable-trade	(58,773)	10,247
Decrease (increase) in inventories	(21,060)	(3,029)
Increase (decrease) in notes and accounts payable-trade	97,280	(8,142)
Increase (decrease) in accrued expenses	6,676	11,608
Other, net	(9,945)	(28,282)
Subtotal	241,031	209,759
Interest and dividends income received	19,312	19,466
Interest expenses paid	(4,081)	(5,211)
Income taxes paid	(29,543)	(33,957)
Net cash provided by (used in) operating activities	226,718	190,057
<b>Net cash provided by (used in) investing activities</b>		
Payments into time deposits	(42,786)	(32,908)
Proceeds from withdrawal of time deposits	40,875	41,603
Purchase of short-term investment securities	(84,628)	(113,726)
Proceeds from sales of short-term investment securities	59,157	64,127
Purchases of property, plant and equipment	(119,210)	(163,929)
Proceeds from sales of property, plant and equipment	3,751	3,505
Purchases of investment securities	(2,188)	(4,002)
Proceeds from sales and redemption of investment securities	25,025	-
Payments for investments in capital	(384)	(4,865)
Payments of loans receivable	(458)	(436)
Collection of loans receivable	28,759	673
Other, net	(1,554)	(599)
Net cash provided by (used in) investing activities	(93,643)	(210,559)

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(12,480)	(8,603)
Proceeds from long-term loans payable	29,948	190,482
Repayment of long-term loans payable	(64,165)	(54,708)
Redemption of bonds	-	(149,975)
Cash dividends paid	(7,853)	(8,975)
Cash dividends paid to minority shareholders	(1,947)	(1,814)
Other, net	(42)	(38)
Net cash provided by (used in) financing activities	(56,540)	(33,632)
Effect of exchange rate changes on cash and cash equivalents	2,072	4,706
Net increase (decrease) in cash and cash equivalents	78,607	(49,427)
Cash and cash equivalents at beginning of fiscal year	631,923	710,530
Cash and cash equivalents at end of period	710,530	661,102

## (5) Notes to Consolidated Financial Statements

### (Assumption for Going Concern)

None

### (Basic Matters for Preparing Consolidated Financial Statements)

#### 1) Scope of consolidation and application of equity method

(a) Number of consolidated subsidiaries	135	Domestic companies ...	Suzuki Motor Sales Kinki Inc. Suzuki Auto Parts Mfg. Co., Ltd. and other 68 companies
		Overseas companies ...	Suzuki International Europe Gmbh Magyar Suzuki Corporation Ltd. PT. Suzuki Indomobil Motor Maruti Suzuki India Ltd. Pak Suzuki Motor Co., Ltd. and other 60 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 Automobile Co., Ltd.
(of which the equity method is applied: 37 companies) and other 36 companies			

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

(a) Consolidated subsidiaries	(New)	3	.....	Suzuki Motor of America Inc. and other 2 companies
	(Exclusion)	6	.....	American Suzuki Motor Corporation Suzuki Powertrain India Ltd. and other 4 companies
(b) Equity method	(New)	.....	1 company	
	(Exclusion)	.....	1 company	

#### (c) Changes in significant subsidiaries during the period

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

During this fiscal year, the Group executed Absorption-type merger in which Maruti Suzuki India Ltd. (specified subsidiary) as surviving company and Suzuki Powertrain India Ltd. (specified subsidiary) as absorbed company. As a result, Suzuki Powertrain India was excluded from the scope of consolidation.

#### 3) Fiscal year of consolidated subsidiaries

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

### (Changes in Basic Matters for Preparing Consolidated Financial Statements)

Basis for significant allowances and provisions

(provision for loss on liquidation of subsidiaries and affiliates)

Reasonably estimated amount is appropriated for anticipated loss caused by liquidation and restructuring of businesses operated by subsidiaries and affiliates

Other matters than the above mentioned, there is no significant change from notes in the most recent Annual Securities Report (filed on June 28, 2012), so disclosure is omitted.

## **(Changes in Accounting Principles, Changes in Accounting Estimates, and Retrospective Restatements )**

[Changes in Accounting Principles which is difficult to be distinguished from Changes in Accounting Estimates]

In accordance with revisions of the Corporation Tax Act, the Company and its domestic consolidated subsidiaries have revised the method of depreciation which is based on the revised Corporation Tax Act for property, plant and equipment acquired on or after April 1, 2012 from this fiscal year.

The impact of this change on operating income, ordinary income and Income before income taxes was immaterial.

## **(Consolidated Balance Sheets)**

1) Accumulated depreciation of property, plant and equipment	1,456,918 million Yen
2) Balance of liabilities for guarantee	8,159 million Yen
3) Discount on export bill of exchange	51 million Yen
4) Assets pledged as collateral and secured liabilities	
(a) Assets pledged as collateral	
Property, plant and equipment	781 million Yen
Other intangible assets	<u>214 million Yen</u>
Total	996 million Yen
(b) Secured liabilities	
Long-term loans payable	307 million Yen
Other noncurrent liabilities	<u>588 million Yen</u>
Total	896 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	200,000 million Yen
Actual loan balance	<u>- million Yen</u>
Variance	200,000 million Yen

## **(Consolidated Statements of Income)**

Research and development expenses	119,269 million Yen
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## (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*	83,273	2,732	-	86,005

\* An increase of 2,732 shares in treasury stocks of common stock is purchase 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 June 28, 2012	Common stock	4,488 million Yen	8.00 Yen	March 31, 2012	June 29, 2012
Meeting of the board of directors held on November 9, 2012	Common stock	4,488million Yen	8.00 Yen	September 30, 2012	November 30, 2012

(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 June 27, 2013	Common stock	5,610 million Yen	Retained earnings	10.00 Yen	March 31, 2013	June 28, 2013

## (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	279,009 million Yen
Short-term investment securities	559,609 million Yen
Total	838,618 million Yen
Time deposit over 3 month of a depositary period	(34,845 million Yen)
Bonds over 3 months of a redemption period	(142,670 million Yen)
Cash and cash equivalents	661,102 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 Net Sales, Profit or Loss, Assets, Liabilities and Other Items by Reportable Segment

FY2011 (April 1, 2011 – March 31, 2012)

(Amount: Millions of yen)

	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

FY2012 (April 1, 2012 – March 31, 2013)

(Amount: Millions of yen)

	Reportable Segments				Adjustment* <sup>2</sup>	Total
	Motorcycle	Automobile	Marine & Power products, etc.	Total		
Net sales						
Net sales to external customers	230,290	2,297,814	50,212	2,578,317	-	2,578,317
Internal net sales or transfers among segments	-	-	-	-	-	-
Total	230,290	2,297,814	50,212	2,578,317	-	2,578,317
Segment profit (loss) * <sup>1</sup>	(11,946)	150,613	5,896	144,564	-	144,564
Segment assets	196,638	1,462,165	43,847	1,702,651	784,983	2,487,635
Other items						
Depreciation	5,910	86,866	903	93,680	-	93,680
Amortization of goodwill	392	1,466	89	1,948	-	1,948
Impairment loss	27	431	-	458	-	458
The amount of investment in associates accounted for by the equity method	12,835	35,215	197	48,248	-	48,248
Increase in property, plant and equipment and intangible assets	15,683	152,701	903	169,288	-	169,288

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

\*2. For segment assets, unallocated company assets (¥770,863 million in FY 2011 and ¥784,983 million in FY2012) 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 about Geographic Areas

FY2011 (April 1, 2011 – March 31, 2012)

(1) Net sales (Amount: Millions of yen)

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

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

(2) Property, plant and equipment (Amount: Millions of yen)

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

FY2012 (April 1, 2012 – March 31, 2013)

(1) Net sales (Amount: Millions of yen)

Japan	India	Other areas	Total
1,040,948	647,390	889,977	2,578,317

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

(2) Property, plant and equipment (Amount: Millions of yen)

Japan	India	Other areas	Total
331,332	162,468	114,658	608,460

(Reference information)

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

American Suzuki Motor Corporation, a subsidiary of Suzuki Motor Corporation which distributes automobiles, motorcycles, ATVs, marine products and related parts/accessories in the United States (excluding Hawaii), discontinued distribution of automobiles in this fiscal year. As a result, the Group reviewed classification of geographical areas and changed it from previous five areas, namely “Japan”, “Europe”, “North America”, “Asia” and “Other areas” to four areas, namely “Japan”, “Europe”, “Asia” and “Other areas”.

Operating results by geographical areas in previous fiscal year were prepared by using new classification.

### [Operating Results by Geographical Areas]

FY2011 (April 1, 2011 – March 31, 2012)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,185,782	304,650	844,878	176,874	2,512,186	—	2,512,186
2) Internal net sales or transfer among geographical areas	360,362	2,035	24,320	480	387,198	(387,198)	—
Total	1,546,145	306,686	869,198	177,354	2,899,385	(387,198)	2,512,186
Operating income	79,575	2,213	31,596	2,563	115,949	3,354	119,304

FY2012 (April 1, 2012 – March 31, 2013)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,203,474	254,692	951,713	168,437	2,578,317	—	2,578,317
2) Internal net sales or transfer among geographical areas	348,576	3,594	29,298	660	382,129	(382,129)	—
Total	1,552,050	258,287	981,012	169,097	2,960,447	(382,129)	2,578,317
Operating income (loss)	102,516	(1,062)	38,071	3,052	142,577	1,986	144,564

- [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) Asia ..... India, Indonesia and Pakistan
    - (3) Other areas ..... USA, Canada, 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)

FY2011 (April 1, 2011 – March 31, 2012)		FY2012 (April 1, 2012 – March 31, 2013)	
Net assets per share	1,760.81	Net assets per share	2,044.62
Net income per share, Basic	96.06	Net income per share, Basic	143.31
Net income per share, Diluted	88.28	Net income per share, Diluted	131.67

[Note] Basis of calculation

## 1. Net assets per share

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
Total net assets (Million Yen)	1,111,757	1,298,553
Amount deducted from total net assets (Million Yen)	124,009	151,598
(of which subscription rights to shares)	(-)	(84)
(of which minority interests)	(124,009)	(151,513)
Net assets attributable to common stock at end of period (Million Yen)	987,748	1,146,955
Number of outstanding shares	561,047,304	561,047,304
Number of treasury stock (Common stock)	83,273	86,005
Number of common stock used to calculate net assets per share	560,964,031	560,961,299

## 2. “Net income per share, Basic” and “Net income per share, Diluted”

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Net income per share, Basic		
Net income (Million Yen)	53,887	80,389
Amount not attributable to common stock shareholders (Million Yen)	-	-
Net income attributable to common stock (Million Yen)	53,887	80,389
Average number of outstanding shares during the period	560,964,792	560,963,174
Net income per share, Diluted		
Amount of net income adjustment (Million Yen)	18	18
(of which management fee for bonds)	(18)	(18)
(of which management fee for subscription rights to shares)	(-)	(0)
Increase in number of common stock	49,657,307	49,711,255
(of which bonds with subscription rights to shares)	(49,657,307)	(49,657,307)
(of which subscription rights to shares)	(-)	(53,948)
Outline of potential common stock not used to calculate net income per share because they do not have dilution effect.	-	-

[Note] Fourth series of unsecured convertible bond-type bonds with subscription rights to shares with 130% call option issued by the Company was redeemed at maturity on March 29, 2013.

**(Significant Subsequent Event)**

None

**(Breakdown of Consolidated Net Sales)**(Unit: Thousand)  
(Amount: Millions of yen)

		FY2011 (April 1, 2011 - March 31, 2012)		FY2012 (April 1, 2012 - March 31, 2013)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Motorcycle	Domestic	72	22,419	72	22,201	(0)	(217)
	Overseas	1,333	232,341	1,291	208,089	(42)	(24,252)
	Europe	58	42,363	43	30,561	(15)	(11,801)
	North America	54	37,826	51	37,753	(3)	(72)
	Asia	1,126	108,473	1,093	102,369	(32)	(6,103)
	Others	94	43,678	103	37,403	9	(6,274)
	Total	1,406	254,761	1,363	230,290	(42)	(24,470)
Automobile	Domestic	759	946,329	817	999,979	58	53,650
	Overseas	1,728	1,262,640	1,768	1,297,834	40	35,194
	Europe	242	299,729	210	245,740	(32)	(53,989)
	North America	30	55,873	22	45,186	(7)	(10,686)
	Asia	1,339	773,731	1,420	880,394	80	106,663
	Others	115	133,305	115	126,513	0	(6,792)
	Total	2,487	2,208,969	2,586	2,297,814	98	88,844
Marine & Power products, etc.	Domestic	-	18,026	-	18,767	-	741
	Overseas	-	30,429	-	31,444	-	1,015
	Europe	-	8,767	-	10,222	-	1,455
	North America	-	11,610	-	12,612	-	1,001
	Asia	-	4,096	-	2,634	-	(1,461)
	Others	-	5,954	-	5,974	-	20
	Total	-	48,455	-	50,212	-	1,756
Subtotal	Domestic		986,774		1,040,948		54,173
	Overseas		1,525,411		1,537,368		11,957
	Europe		350,860		286,524		(64,335)
	North America		105,310		95,552		(9,757)
	Asia		886,301		985,399		99,097
	Others		182,938		169,891		(13,046)
	Total		2,512,186		2,578,317		66,131

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

## 4. Non-consolidated Financial Statements

### (1) Non-consolidated Balance Sheets

(Amount: Millions of yen)

	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
Assets		
Current assets		
Cash and deposits	168,897	156,442
Notes receivable-trade	1,501	1,527
Accounts receivable-trade	144,729	142,794
Short-term investment securities	446,974	430,900
Merchandise and finished goods	39,497	40,701
Work in process	11,376	14,840
Raw materials and supplies	8,222	8,295
Prepaid expenses	704	703
Deferred tax assets	67,647	67,926
Short-term loans receivable	479	457
Short-term loans receivable from subsidiaries and affiliates	5,702	11,732
Accounts receivable-other	32,986	40,660
Other	3,650	7,063
Allowance for doubtful accounts	(10,701)	(2,693)
Total current assets	921,669	921,352
Noncurrent assets		
Property, plant and equipment		
Buildings, net	53,674	51,288
Structures, net	11,216	10,533
Machinery and equipment, net	19,894	20,048
Vehicles, net	542	311
Tools, furniture and fixtures, net	4,891	6,842
Land	88,299	102,966
Construction in progress	5,894	2,442
Total property, plant and equipment	184,413	194,434
Intangible assets		
Right of using facilities	232	215
Total intangible assets	232	215
Investments and other assets		
Investment securities	155,001	197,619
Stocks of subsidiaries and affiliates	217,431	227,703
Investments in capital	2	2
Investments in capital of subsidiaries and affiliates	36,517	43,130
Long-term loans receivable	162	196
Long-term loans receivable from subsidiaries and affiliates	18,723	21,424
Long-term prepaid expenses	280	113
Deferred tax assets	52,955	19,665
Other	17,561	19,715
Allowance for doubtful accounts	(9)	(19)
Allowance for investment loss	(7,040)	(3,853)
Total investments and other assets	491,587	525,697
Total noncurrent assets	676,233	720,347
Total assets	1,597,903	1,641,700

	(Amount: Millions of yen)	
	FY2011	FY2012
	(As of March 31, 2012)	(As of March 31, 2013)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	289,346	285,378
Short-term loans payable	131,438	126,810
Current portion of long-term loans payable	18,475	9,600
Current portion of bonds with subscription rights to shares	149,975	-
Lease obligations	7	4
Accounts payable-other	8,447	7,311
Accrued expenses	83,897	88,900
Income taxes payable	6,943	14,295
Advances received	5,671	4,294
Deposits received	83,233	75,718
Provision for product warranties	42,307	43,611
Provision for director's bonuses	190	210
Provision for loss on liquidation of subsidiaries and affiliates	-	6,629
Other	1,081	412
<b>Total current liabilities</b>	<b>821,014</b>	<b>663,178</b>
<b>Noncurrent liabilities</b>		
Long-term loans payable	30,800	174,200
Provision for retirement benefits	11,261	11,862
Provision for directors' retirement benefits	1,331	1,304
Provision for disaster	12,806	11,955
Provision for product liabilities	5,012	3,935
Provision for recycling end-of-life products	1,324	1,959
Asset retirement obligations	423	393
Long-term guarantee deposited	10,635	11,559
<b>Total noncurrent liabilities</b>	<b>73,595</b>	<b>217,169</b>
<b>Total liabilities</b>	<b>894,610</b>	<b>880,347</b>

	(Amount: Millions of yen)	
	FY2011 (As of March 31, 2012)	FY2012 (As of March 31, 2013)
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	344	249
Reserve for advanced depreciation of noncurrent assets	5,119	5,323
General reserve	360,000	368,000
Retained earnings brought forward	18,610	37,929
Total retained earnings	392,343	419,772
Treasury stock	(38)	(44)
Total shareholders' equity	674,684	702,107
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	29,287	56,958
Deferred gains or losses on hedges	(679)	2,202
Total valuation and translation adjustments	28,608	59,160
Subscription rights to shares	-	84
Total net assets	703,292	761,353
Total liabilities and net assets	1,597,903	1,641,700

## (2) Non-consolidated Statements of Income

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Net sales	1,383,269	1,422,595
Cost of sales		
Beginning finished goods	24,731	35,213
Cost of products manufactured	1,088,175	1,063,816
Total	1,112,907	1,099,029
Transfer to other account	1,506	1,188
Ending finished goods	35,213	36,525
Total cost of sales	1,076,187	1,061,315
Gross profit	307,082	361,280
Selling, general and administrative expenses		
Selling expenses	159,238	172,278
General and administrative expenses	97,744	112,569
Total selling, general and administrative expenses	256,982	284,848
Operating income	50,100	76,431
Non-operating income		
Interest income	806	759
Interest on securities	636	616
Dividends income	4,940	4,758
Rent income on noncurrent assets	2,455	2,401
Foreign exchange gains	-	1,443
Miscellaneous income	2,402	2,480
Total non-operating income	11,241	12,459
Non-operating expenses		
Interest expenses	1,516	1,325
Depreciation of assets for rent	1,283	1,181
Provision of loss for doubtful accounts	-	10
Provision of allowance for investment loss	3,118	4,534
Loss on valuation of securities	3,705	3,845
Foreign exchange losses	1,596	-
Miscellaneous expenses	247	1,247
Total non-operating expenses	11,466	12,143
Ordinary income	49,875	76,748

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Extraordinary income		
Gain on sales of noncurrent assets	781	373
Gain on sales of investment securities	13,247	2,212
Total extraordinary income	14,029	2,586
Extraordinary loss		
Loss on sales of noncurrent assets	53	30
Impairment loss	3,887	130
Loss on liquidation of subsidiaries and affiliates	-	10,506
Provision for disaster	12,806	-
Total extraordinary loss	16,746	10,667
Income before income taxes etc.	47,157	68,666
Income taxes-current	11,480	15,760
Income taxes-deferred	19,830	16,501
Income taxes	31,310	32,261
Net income	15,846	36,405

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

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Shareholders' equity		
Capital stock		
Balance at beginning of current fiscal year	138,014	138,014
Changes of items during the period		
Total changes of items during the period	-	-
Balance at end of current fiscal year	138,014	138,014
Capital surplus		
Legal capital surplus		
Balance at beginning of current fiscal year	144,364	144,364
Changes of items during the period		
Total changes of items during the period	-	-
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)	-
Transfer of loss on disposal of treasury stock	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	144,364	144,364
Changes of items during the period		
Disposal of treasury stock	(0)	-
Transfer of loss on disposal of treasury stock	0	-
Total changes of items during the period	-	-
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		
Provision for special depreciation		
Balance at beginning of current fiscal year	99	344
Changes of items during the period		
Provision of special depreciation	322	-
Reversal of provision for special depreciation	(77)	(94)
Total changes of items during the period	244	(94)
Balance at end of current fiscal year	344	249



(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Reserve for advanced depreciation of noncurrent assets		
Balance at beginning of current fiscal year	4,708	5,119
Changes of items during the period		
Provision of reserve for advanced depreciation of noncurrent assets	469	461
Reversal of reserve for advanced depreciation of noncurrent assets	(58)	(258)
Total changes of items during the period	410	203
Balance at end of current fiscal year	5,119	5,323
General reserve		
Balance at beginning of current fiscal year	360,000	360,000
Changes of items during the period		
Reversal of general reserve	-	8,000
Total changes of items during the period	-	8,000
Balance at end of current fiscal year	360,000	368,000
Retained earnings brought forward		
Balance at beginning of current fiscal year	11,273	18,610
Changes of items during the period		
Provision of special depreciation	(322)	-
Reversal of provision for special depreciation	77	94
Provision of reserve for advanced depreciation of noncurrent assets	(469)	(461)
Reversal of reserve for advanced depreciation of noncurrent assets	58	258
Reversal of general reserve	-	(8,000)
Dividends from surplus	(7,854)	(8,976)
Net income	15,846	36,405
Transfer of loss on disposal of treasury stock	(0)	-
Total changes of items during the period	7,337	19,318
Balance at end of current fiscal year	18,610	37,929

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
<b>Total retained earnings</b>		
Balance at beginning of current fiscal year	384,351	392,343
Changes of items during the period		
Dividends from surplus	(7,854)	(8,976)
Net income	15,846	36,405
Transfer of loss on disposal of treasury stock	(0)	-
Total changes of items during the period	7,992	27,428
Balance at end of current fiscal year	392,343	419,772
<b>Treasury stock</b>		
Balance at beginning of current fiscal year	(35)	(38)
Changes of items during the period		
Purchase of treasury stock	(3)	(5)
Disposal of treasury stock	1	-
Total changes of items during the period	(2)	(5)
Balance at end of current fiscal year	(38)	(44)
<b>Total shareholders' equity</b>		
Balance at beginning of current fiscal year	666,694	674,684
Changes of items during the period		
Dividends from surplus	(7,854)	(8,976)
Net income	15,846	36,405
Purchase of treasury stock	(3)	(5)
Disposal of treasury stock	1	-
Total changes of items during the period	7,989	27,423
Balance at end of current fiscal year	674,684	702,107
<b>Valuation and translation adjustments</b>		
<b>Valuation difference on available-for-sale securities</b>		
Balance at beginning of current fiscal year	25,354	29,287
Changes of items during the period		
Net changes of items other than shareholders' equity	3,933	27,670
Total changes of items during the period	3,933	27,670
Balance at end of current fiscal year	29,287	56,958
<b>Deferred gains or losses on hedges</b>		
Balance at beginning of current fiscal year	(841)	(679)
Changes of items during the period		
Net changes of items other than shareholders' equity	162	2,881
Total changes of items during the period	162	2,881
Balance at end of current fiscal year	(679)	2,202

(Amount: Millions of yen)

	FY2011 (April 1, 2011 – March 31, 2012)	FY2012 (April 1, 2012 – March 31, 2013)
Total valuation and translation adjustments		
Balance at beginning of current fiscal year	24,512	28,608
Changes of items during the period		
Net changes of items other than shareholders' equity	4,096	30,552
Total changes of items during the period	4,096	30,552
Balance at end of current fiscal year	28,608	59,160
Subscription rights to shares		
Balance at beginning of current fiscal year	-	-
Changes of items during the period		
Net changes of items other than shareholders' equity	-	84
Total changes of items during the period	-	84
Balance at end of current fiscal year	-	84
Total net assets		
Balance at beginning of current fiscal year	691,207	703,292
Changes of items during the period		
Dividends from surplus	(7,854)	(8,976)
Net income	15,846	36,405
Purchase of treasury stock	(3)	(5)
Disposal of treasury stock	1	-
Net changes of items other than shareholders' equity	4,096	30,637
Total changes of items during the period	12,085	58,060
Balance at end of current fiscal year	703,292	761,353

**(Breakdown of Non-consolidated Net Sales)**

(Unit : thousand)  
(Amount: Millions of yen)

		FY2011 (April 1, 2011 – March 31, 2012)		FY2012 (April 1, 2012 – March 31, 2013)		Change		
		Unit	Amount	Unit	Amount	Unit	Amount	
Motorcycle	Domestic	75	12,372	73	12,489	(1)	117	
	Export	118	85,264	113	81,285	(4)	(3,978)	
	[Overseas production parts]*	-	[12,326]	-	[10,990]	-	[(1,336)]	
	Total	193	97,636	187	93,775	(6)	(3,861)	
Automobile	Do- mes- tic	Mini Vehicle	677	620,152	763	703,301	85	83,149
		Subcompact and Standard-sized Vehicle	96	115,748	97	119,407	1	3,659
	Total	774	735,900	860	822,708	86	86,808	
	Export	241	399,774	186	358,140	(55)	(41,634)	
	[Overseas production parts] *	-	[145,703]	-	[159,444]	-	[13,741]	
Total	1,015	1,135,675	1,046	1,180,849	31	(45,174)		
Marine & Power products		-	31,913	-	30,673	-	(1,240)	
Spare parts and others		-	118,044	-	117,297	-	(746)	
Subtotal	Domestic	/	823,899	/	911,494	/	87,594	
	Export	/	559,369	/	511,101	/	(48,268)	
	Total	/	1,383,269	/	1,422,595	/	39,325	

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