

# Consolidated Financial Summary for FY2013 (1 April 2013 – 31 March 2014)

## [Japanese GAAP]

9 May 2014

Company Name : SUZUKI MOTOR CORPORATION Listings : The First Section of Tokyo Stock Exchange  
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Date of the Ordinary General Meeting of Shareholders : 27 June 2014  
 Start of Payment of Cash Dividends : 30 June 2014  
 Date of Filing Annual Securities Report : 27 June 2014  
 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 FY2013 (1 April 2013 – 31 March 2014)

#### (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 2013	2,938,314	14.0	187,747	29.9	197,842	27.2	107,484	33.7
FY 2012	2,578,317	2.6	144,564	21.2	155,593	19.2	80,389	49.2

[Note] Comprehensive income: FY2013 208,949 million yen ( 13.3% ) FY2012 184,485 million yen ( - )

	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 2013	191.60	191.57	8.7	7.4	6.4
FY 2012	143.31	131.67	7.5	6.5	5.6

[Reference] Equity in earnings (losses) of affiliates: FY2013 (115) million yen FY2012 664 million yen

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2013	2,874,074	1,494,357	46.2	2,365.03
FY 2012	2,487,635	1,298,553	46.1	2,044.62

[Reference] Shareholder's equity (Net assets excluding minority interests and subscription rights to shares):  
 FY2013 1,326,723 million yen FY2012 1,146,955 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 2013	322,915	(286,559)	2,809	710,611
FY 2012	190,057	(210,559)	(33,632)	661,102

### 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	%	%
FY2012	-	8.00	-	10.00	18.00	10,098	12.6	0.9
FY2013	-	10.00	-	14.00	24.00	13,464	12.5	1.1
FY2014 (Forecast)	-	10.00	-	14.00	24.00		11.7	

### 3. Forecast of consolidated results for FY 2014 (1 April 2014 – 31 March 2015)

(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	1,400,000	2.2	91,000	0.8	93,000	0.6	55,000	6.5	98.04
Full year	3,000,000	2.1	188,000	0.1	198,000	0.1	115,000	7.0	205.00

## \*Notes

- (1) Changes in significant subsidiaries during the period  
(Changes in specified subsidiaries that accompany with a change in the scope of consolidation): None
- (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 : None
- 4) Retrospective restatements : None
- (3) Number of outstanding shares (common stock) (Shares)
- 1) Number of outstanding shares at end of period (Including treasury stock)
- 2) Number of treasury stock at end of period
- 3) Average number of outstanding shares during period

FY2013	561,047,304	FY2012	561,047,304
FY2013	71,248	FY2012	86,005
FY2013	560,970,884	FY2012	560,963,174

## [Reference] Summary of Non-consolidated Results

### Non-consolidated Operating Results for FY2013 (1 April 2013 – 31 March 2014)

#### (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 2013	1,498,853	5.4	97,009	26.9	99,322	29.4	67,219	84.6
FY 2012	1,422,595	2.8	76,431	52.6	76,748	53.9	36,405	129.7

	Net income per share, Basic		Net income per share, Diluted	
	Yen		Yen	
FY 2013	119.81		119.79	
FY 2012	64.89		59.64	

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

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million Yen		Million Yen		%		Yen	
FY 2013	1,850,068		859,224		46.4		1,531.18	
FY 2012	1,641,700		761,353		46.4		1,356.92	

[Reference] Shareholders' equity (Net assets excluding subscription rights to shares:

FY2013 859,055 million yen FY2012 761,268 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 9 May 2014.

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# 1. Analysis of Management Results and Financial Positions

## (1) Management Results Analysis

### - Management results of FY2013

As for the management environment of the Group for FY2013, although influence by tapering of monetary easing in the US, financial problem in Europe and unpredictable economic outlook for emerging countries such as India and Indonesia, overseas economy mainly in developed countries is showing positive trend toward recovery. Japanese economy also continues to be on recovery trend. On the other hand, there is a concern about the impact of recoil reduction of last-minute demand due to increase in consumption tax rate.

Under these circumstances, the consolidated net sales of this fiscal year (April 2013 to March 2014) increased by ¥360.0 billion (14.0%) to ¥2,938.3 billion compared to the previous fiscal year, owing to increase in Japan, Asia, and Europe. The Japanese domestic net sales increased by ¥91.8 billion (8.8%) to ¥1,132.7 billion year-on-year, by covering the decrease in OEM sales with the sales of Suzuki brand vehicles. The overseas net sales increased by ¥268.2 billion (17.4%) to ¥1,805.6 billion year-on-year.

In terms of the consolidated income, the operating income increased by ¥43.1 billion (29.9%) to ¥187.7 billion year-on-year, the ordinary income increased by ¥42.2 billion (27.2%) to ¥197.8 billion year-on-year, and the net income increased by ¥27.1 billion (33.7%) to ¥107.5 billion year-on-year. The operating income increased mainly owing to improvement in export profit from Japan by the impact of the exchange rate and increase in income in Asia.

### <The operating results by segment>

#### (Motorcycle)

The net sales increased by ¥36.3 billion (15.8%) to ¥266.6 billion year-on-year, mainly owing to the impact of the exchange rate and launch of new large displacement motorcycle V-Strom1000ABS in Europe. As for the operating income, the operating loss of ¥11.9 billion in the previous fiscal year became an operating income of ¥100 million, slightly turning into the black for the first time in six fiscal years, mainly owing to improvement in income of large displacement motorcycles.

#### (Automobile)

The Japanese domestic net sales increased year-on-year as a result of expanding its sales and strengthening the products such as by improvement in fuel efficiency of the Alto Eco and launch of new-genre mini passenger car Hustler, in addition to great sales of the Spacia, as well as the impact of last-minute demand due to increase in consumption tax rate. As for the overseas, the net sales increased year-on-year mainly owing to increase in Europe, India, and Indonesia. As a result, the overall net sales of the automobile business increased by ¥317.9 billion (13.8%) to ¥2,615.7 billion year-on-year. The operating income increased by ¥28.7 billion (19.0%) to ¥179.3 billion year-on-year, mainly owing to improvement in export profit from Japan by the impact of the exchange rate and increase in income in Asia.

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

The net sales increased by ¥5.8 billion (11.6%) to ¥56.0 billion year-on-year, mainly owing to increase in sales of outboard motors in Europe. Operating income increased by ¥2.4 billion (41.5%) to ¥8.3 billion year-on-year.

## <The operating results by geographic areas>

### (Japan)

The net sales increased by ¥149.6 billion (9.6%) to ¥1,701.7 billion year-on-year. The Company was able to increase sales by covering decrease in OEM sales with increase in sales of Suzuki brand vehicles, impact of the exchange rate and others. The operating income increased by ¥32.0 billion (31.2%) to 134.5 billion year-on-year because of improvement of export profit owing to the impact of the exchange rate and other causes.

### (Europe)

The net sales increased by ¥118.2 billion (45.8%) to ¥376.5 billion year-on-year owing to launch of C segment cross over model SX4 S-CROSS, new large displacement motorcycle and other causes. The operating loss of ¥1.1 billion in the previous fiscal year became an operating income of ¥4.2 billion, turning into the black

### (Asia)

The net sales increased by ¥194.4 billion (19.8%) to ¥1,175.4 billion year-on-year mainly owing to increased sales of automobiles in Indonesia and Thailand, impact of exchange rate and other causes. The operating income increased by ¥21.3 billion (56.1%) to ¥59.4 billion year-on-year.

### (Other areas)

The net sales decreased by ¥18.1 billion (10.7%) to ¥151.0 billion year-on-year owing to winding down of automobile marketing business in the United States and other causes. Operating income decreased by ¥2.9 billion (92.1%) to ¥200 million year-on-year.

## - Forecasts for the next fiscal year

As for the next fiscal year, by closely looking at the impact of recoil reduction of last-minute demand due to increase in consumption tax rate in Japan, and economic trends in emerging Asian markets such as India, Indonesia, and Thailand in overseas, 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	¥1,400.0 billion	(up 2.2% year-on-year)
Operating income	¥91.0 billion	(up 0.8% year-on-year)
Ordinary income	¥93.0 billion	(up 0.6% year-on-year)
Net income	¥55.0 billion	(up 6.5% year-on-year)

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

Net Sales	¥3,000.0 billion	(up 2.1% year-on-year)
Operating income	¥188.0 billion	(up 0.1% year-on-year)
Ordinary income	¥198.0 billion	(up 0.1% year-on-year)
Net income	¥115.0 billion	(up 7.0% year-on-year)
Foreign exchange rates	100 yen/US\$, 135 yen/Euro, 1.65 yen/Indian Rupee 0.85 yen/100 Indonesian Rupiah, 3.10 yen/Thai Baht	

\* 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 FY2013, total assets were ¥2,874.1 billion (increased by ¥386.4 billion from the end of the previous fiscal year), total liabilities were ¥1,379.7 billion (increased by ¥190.6 billion from the end of the previous fiscal year) and total net assets were ¥1,494.4 billion (increased by ¥195.8 billion from the end of the previous fiscal year).

### **- Cash flows**

Cash flow provided by operating activities for FY2013 amounted to ¥322.9 billion (¥190.1 billion was provided in the previous fiscal year), and ¥286.6 billion was used for the acquisition of property, plant and equipment etc. in the investment activities (¥210.6 billion was used in the previous fiscal year). As a result, free cash flow amounted to ¥36.3 billion of positive (¥20.5 billion of negative for the previous fiscal year). In financing activities, ¥2.8 billion was provided by net increase of short term loan and others (¥33.6 billion was used in the previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of FY2013 amounted to ¥710.6 billion and increased by ¥49.5 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.

The Group's earnings heavily depend on the overseas production sites located mainly at emerging countries and are susceptible to the fluctuations of foreign currencies. Furthermore, the Group plans to invest actively on such overseas sites going forward. With a view for the Group to achieve a sustainable growth in the future, it is indispensable to strengthen the Company's structure and prepare for unexpected contingency.

As to this fiscal year, the Group was able to record the highest ever consolidated net income because of improvement of export profit in Japan due to impact of exchange rate, increased income in Asia and other causes. Although the management environment is still expected to be grim, the Company plans to distribute year-end dividends amounting to ¥14.00 per share for this fiscal year. As a result, the annual dividends including interim dividends will be ¥24.00 per share and up by ¥6.00 per share from the previous fiscal year.

As for the dividends for the next fiscal year, we plan to distribute the ¥24.00 of annual dividends (including ¥10.00 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 will strive for manufacturing of really valuable products appreciated by customers, constantly paying attention to the movement of times.

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 has already achieved its target of Ordinary income margin 6% as The Group's overall results. Nonetheless, there are some products and regions which are still below the target. The Group will continue to endeavor to improve profitability in such products and regions in FY2014

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 "Think smarter, work harder and unite as a Suzuki group; overcome our challenges and navigate our way to a brighter future" and will tackle following issues amid challenging condition.

-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.

-Product development and 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, safety technology, information and communications technology and product designing ability. 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 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

As for the Motorcycle business, although business as a whole slightly turned into the black mainly owing to improvement in income of large displacement motorcycles, compact motorcycle business mainly in Asia is still in the middle of reform. The Group will continuously 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, 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 “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 is relocating plants and facilities in Ryuyo region in Iwata City, Shizuoka Prefecture since massive tsunami damages are anticipated in the region, to Miyakoda district in northern part of Hamamatsu City. 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 in order to mitigate risk concerning 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)

	FY2012 (As of 31 March 2013)	FY2013 (As of 31 March 2014)
<b>Assets</b>		
Current assets		
Cash and deposits	279,009	358,851
Notes and accounts receivables-trade	253,237	310,694
Short-term investment securities	559,609	612,489
Merchandise and finished goods	183,195	200,045
Work in process	30,334	29,952
Raw materials and supplies	47,850	46,287
Deferred tax assets	93,307	105,064
Other	119,561	132,954
Allowance for doubtful accounts	(5,887)	(5,506)
Total current assets	1,560,218	1,790,832
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	123,940	127,937
Machinery and equipment, net	173,455	194,448
Tools, furniture and fixtures, net	20,476	36,941
Land	211,512	238,532
Construction in progress	79,075	96,560
Total property, plant and equipment	608,460	694,420
Intangible assets		
Goodwill	7,633	5,568
Other	2,985	1,674
Total intangible assets	10,618	7,243
Investments and other assets		
Investment securities	216,332	287,920
Long-term loans receivable	528	794
Deferred tax assets	36,179	20,924
Assets for retirement benefits	-	15,862
Other	56,039	56,834
Allowance for doubtful accounts	(743)	(757)
Total investments and other assets	308,337	381,578
Total noncurrent assets	927,416	1,083,242
Total assets	2,487,635	2,874,074

	FY2012 (As of 31 March 2013)	FY2013 (As of 31 March 2014)
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	350,472	433,819
Short-term loans payable	171,790	197,413
Current portion of long term loans payable	35,299	38,748
Accrued expenses	155,519	171,274
Income taxes payable	21,420	46,628
Provision for product warranties	57,656	61,447
Provision for directors' bonuses	273	278
Provision for loss on liquidation of Subsidiaries and affiliates	5,521	-
Deferred tax liabilities	-	967
Other	86,662	106,356
<b>Total current liabilities</b>	<b>884,616</b>	<b>1,056,933</b>
Noncurrent liabilities		
Long-term loans payable	220,392	209,166
Deferred tax liabilities	111	29,179
Provision for retirement benefits	37,903	-
Liabilities for retirement benefits	-	36,918
Provision for directors' retirement benefits	1,330	1,244
Provision for disaster	17,214	16,596
Provision for product liabilities	3,935	4,062
Provision for recycling expenses	1,959	3,278
Other	21,617	22,337
<b>Total noncurrent liabilities</b>	<b>304,464</b>	<b>322,783</b>
<b>Total liabilities</b>	<b>1,189,081</b>	<b>1,379,717</b>
<b>Net assets</b>		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus	144,364	144,364
Retained earnings	912,304	1,008,555
Treasury stock	(86)	(57)
<b>Total shareholders' equity</b>	<b>1,194,597</b>	<b>1,290,877</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	58,888	104,745
Deferred gains or losses on hedges	1,687	131
Foreign currency translation adjustment	(108,218)	(72,898)
Accumulated adjustment for retirement benefit	-	3,867
<b>Total accumulated other comprehensive income</b>	<b>(47,642)</b>	<b>35,846</b>
Subscription rights to shares	84	168
Minority interests	151,513	167,464
<b>Total net assets</b>	<b>1,298,553</b>	<b>1,494,357</b>
<b>Total liabilities and net assets</b>	<b>2,487,635</b>	<b>2,874,074</b>

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

	(Amount: Millions of yen)	
	FY2012	FY2013
	(1 April 2012 – 31 March 2013)	(1 April 2013– 31 March 2014)
Net sales	2,578,317	2,938,314
Cost of sales	1,919,218	2,142,754
Gross profit	659,098	795,559
Selling, general and administrative expenses	514,534	607,812
Operating income	144,564	187,747
Non-operating income		
Interest income	16,387	14,205
Dividends income	3,162	4,235
Reversal of allowance for investment loss	26	-
Rent income on noncurrent assets	1,532	1,419
Equity in earnings of affiliates	664	-
Other	12,399	12,832
Total non-operating income	34,172	32,693
Non-operating expenses		
Interest expenses	5,510	6,158
Loss on valuation of securities	3,849	44
Depreciation of assets for rent	286	289
Provision of allowance for doubtful accounts	327	372
Provision of allowance for investment loss	-	1
Equity in losses of affiliates	-	115
Foreign exchange losses	1,898	9,604
Other	11,271	6,013
Total non-operating expenses	23,143	22,598
Ordinary income	155,593	197,842
Extraordinary income		
Gain on sales of noncurrent assets	967	1,121
Gain on sales of investment securities	-	17
Total extraordinary income	967	1,138
Extraordinary loss		
Loss on sales of noncurrent assets	1,168	830
Loss on sales of investment securities	-	0
Impairment loss	458	1,029
Loss on liquidation of subsidiaries and affiliates	15,531	-
Loss on dissolution of subsidiaries and affiliates	-	30
Total extraordinary loss	17,157	1,890
Income before income taxes etc.	139,403	197,090
Income taxes-current	40,405	67,212
Income taxes-deferred	7,971	2,387
Income taxes	48,377	69,600
Income before minority interests	91,026	127,489
Minority interests in income	10,636	20,005
Net income	80,389	107,484

## (Consolidated Statements of Comprehensive Income)

(Amount: Millions of yen)

	FY2012 (1 April 2012 – 31 March 2013)	FY2013 (1 April 2013 – 31 March 2014)
Income before minority interests	91,026	127,489
Other comprehensive income		
Valuation difference on available-for-sale securities	29,494	47,596
Deferred gains or losses on hedges	1,884	(1,196)
Foreign currency translation adjustment	51,812	27,555
Share of other comprehensive income of associates accounted for using equity method	3,672	7,504
Change in equity	6,595	-
Total other comprehensive income	93,459	81,459
Comprehensive income	184,485	208,949
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	168,188	187,105
Comprehensive income attributable to minority interests	16,297	21,844

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

FY2012 (1 April 2012 – 31 March 2013)

(Amount: Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current fiscal year	138,014	144,364	834,296	(81)	1,116,594
Changes of items during the period					
Dividends from surplus			(8,976)		(8,976)
Change in equity			6,595		6,595
Net income			80,389		80,389
Purchase of treasury stock				(5)	(5)
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	-	78,008	(5)	78,003
Balance at end of current fiscal year	138,014	144,364	912,304	(86)	1,194,597

	Accumulated other comprehensive income					Subscription rights to shares	Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Accumulated adjustment for retirement benefit	Total accumulated other comprehensive income			
Balance at beginning of current fiscal year	29,865	(1,119)	(157,591)	-	(128,845)	-	124,009	1,111,757
Changes of items during the period								
Dividends from surplus								(8,976)
Change in equity								6,595
Net income								80,389
Purchase of treasury stock								(5)
Net changes of items other than shareholders' equity	29,022	2,807	49,373	-	81,203	84	27,504	108,792
Total changes of items during the period	29,022	2,807	49,373	-	81,203	84	27,504	186,796
Balance at end of current fiscal year	58,888	1,687	(108,218)	-	(47,642)	84	151,513	1,298,553

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current fiscal year	138,014	144,364	912,304	(86)	1,194,597
Changes of items during the period					
Dividends from surplus			(11,220)		(11,220)
Net income			107,484		107,484
Purchase of treasury stock				(5)	(5)
Disposal of Treasury stock		(13)		35	21
Transfer of loss on disposal of treasury stock		13	(13)		-
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	-	96,250	29	96,279
Balance at end of current fiscal year	138,014	144,364	1,008,555	(57)	1,290,877

	Accumulated other comprehensive income					Subscription rights to shares	Minority Interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Accumulated adjustment for retirement benefit	Total accumulated other comprehensive income			
Balance at beginning of current fiscal year	58,888	1,687	(108,218)	-	(47,642)	84	151,513	1,298,553
Changes of items during the period								
Dividends from surplus								(11,220)
Net income								107,484
Purchase of treasury stock								(5)
Disposal of treasury stock								21
Transfer of loss on disposal of treasury stock								-
Net changes of items other than shareholders' equity	45,857	(1,556)	35,319	3,867	83,488	83	15,950	99,523
Total changes of items during the period	45,857	(1,556)	35,319	3,867	83,488	83	15,950	195,803
Balance at end of current fiscal year	104,745	131	(72,898)	3,867	35,846	168	167,464	1,494,357

## (4) Consolidated Statements of Cash Flows

(Amount: Millions of yen)

	FY2012 (1 April 2012 – 31 March 2013)	FY2013 (1 April 2013 – 31 March 2014)
Net cash provided by (used in) operating activities		
Income before income taxes etc.	139,403	197,090
Depreciation and amortization	93,680	117,188
Impairment loss	458	1,029
Increase (decrease) in provision for loss on liquidation of subsidiaries and affiliates	5,521	(5,521)
Increase (decrease) in allowance for doubtful accounts	44	(699)
Interest and dividends income	(19,550)	(18,441)
Interest expenses	5,510	6,158
Foreign exchange losses (gains)	670	6,718
Equity in (earnings) losses of affiliates	(664)	115
Loss (gain) on valuation of securities	3,849	44
Loss (gain) on sales of investment securities	-	(17)
Loss (gain) on sales of property, plant and equipment	200	(290)
Decrease (increase) in notes and accounts receivable-trade	10,247	(49,559)
Decrease (increase) in inventories	(3,029)	(10)
Increase (decrease) in notes and accounts payable-trade	(8,142)	72,664
Increase (decrease) in accrued expenses	11,608	12,680
Other, net	(30,049)	12,621
Subtotal	209,759	351,772
Interest and dividends income received	19,466	18,999
Interest expenses paid	(5,211)	(5,646)
Income taxes paid	(33,957)	(42,209)
Net cash provided by (used in) operating activities	190,057	322,915
Net cash provided by (used in) investing activities		
Payments into time deposits	(32,908)	(77,477)
Proceeds from withdrawal of time deposits	41,603	38,842
Purchase of short-term investment securities	(113,726)	(209,912)
Proceeds from sales of short-term investment securities	64,127	165,156
Purchases of property, plant and equipment	(163,929)	(204,739)
Proceeds from sales of property, plant and equipment	3,505	4,421
Purchases of investment securities	(4,002)	(2,712)
Proceeds from sales of investment securities	-	623
Payments of loans receivable	(436)	(1,086)
Collection of loans receivable	673	555
Other, net	(5,465)	(230)
Net cash provided by (used in) investing activities	(210,559)	(286,559)

(Amount: Millions of yen)

	FY2012 (1 April 2012 – 31 March 2013)	FY2013 (1 April 2013 – 31 March 2014)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(8,603)	24,691
Proceeds from long-term loans payable	190,482	30,000
Repayment of long-term loans payable	(54,708)	(38,488)
Redemption of bonds	(149,975)	-
Purchase of treasury stock	(5)	(5)
Cash dividends paid	(8,975)	(11,219)
Cash dividends paid to minority shareholders	(1,814)	(2,133)
Other, net	(32)	(35)
Net cash provided by (used in) financing activities	(33,632)	2,809
Effect of exchange rate changes on cash and cash equivalents	4,706	10,342
Net increase (decrease) in cash and cash equivalents	(49,427)	49,508
Cash and cash equivalents at beginning of fiscal year	710,530	661,102
Cash and cash equivalents at end of period	661,102	710,611



## (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	133	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 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 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

Consolidated subsidiaries (Exclusion) ..... 2 companies

With regard to other matters than the above mentioned, there is no significant change from notes in the most recent Annual Securities Report (filed on 27 June 2013), so disclosure is omitted.

### (Changes in Accounting Policy)

[Application of Accounting Standard for Retirement Benefits]

Accounting Standard for Retirement Benefits (Accounting Standards Board of Japan (ASBJ) Statement No.26 of 17 May 2012) and Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No.25 of 17 May 2012) has been applied since the end of this fiscal year. (Except body text stipulated in article 35 of the Accounting Standard for Retirement Benefits and article 67 of Guidance on Accounting Standard for Retirement Benefits) Pension assets are deducted from retirement benefit obligation and the net amount is recognized as liability for retirement benefits, and previously unrecognized actuarial gains or losses and prior service costs are recognized as liabilities for retirement benefits.

In accordance with transitional accounting as stipulated in article 37 of the Accounting Standard for Retirement Benefits, the effect of the change in accounting policies arising from initial application is recognized in accumulated adjustments for retirement benefit within the accumulated other comprehensive income.

As a result, ¥15,862 million of assets for retirement benefits and ¥36,918 million of liabilities for retirement benefits were recognized, and Accumulated Other Comprehensive Income increased by ¥3,867 million, and minority interests decreased by ¥6 million.

Effects of this change on information about per share amount are disclosed in relevant section of this material.

### (Additional information)

[Revision of the amount of deferred tax assets and deferred tax liabilities due to change in corporation tax rate]

"The Act on Partial Revision of the Income Tax Act" (act No.10 of 2014) was promulgated on 31 March 2014 and the Special Reconstruction Corporation Tax will be abolished from consolidated fiscal years beginning on or after 1 April 2014. As a result, the effective corporate tax rate to calculate deferred tax assets and deferred tax liabilities which are expected to be settled during the fiscal year beginning 1 April 2014 were reduced from 37.2% to 34.9%. As a result of this change in corporation tax rate, the amount of deferred tax assets (net amount of deferred tax liabilities) decreased by ¥6,265 million and income taxes-deferred increased by the same amount.

## (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

FY2012 (1 April 2012 – 31 March 2013)

(Amount: Millions of yen)

	Reportable Segments				Adjustment*2	Total
	Motorcycle	Automobile	Marine & Power products, etc.	Total		
Net sales	230,290	2,297,814	50,212	2,578,317	-	2,578,317
Segment profit (loss) *1	(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

	Reportable Segments				Adjustment* <sup>2</sup>	Total
	Motorcycle	Automobile	Marine & Power products, etc.	Total		
Net sales	266,602	2,615,664	56,046	2,938,314	-	2,938,314
Segment profit * <sup>1</sup>	105	179,296	8,346	187,747	-	187,747
Segment assets	222,413	1,649,071	42,668	1,914,153	959,921	2,874,074
Other items						
Depreciation	7,268	109,024	896	117,188	-	117,188
Amortization of goodwill	453	1,609	101	2,164	-	2,164
Impairment loss	128	900	0	1,029	-	1,029
The amount of investment in associates accounted for by the equity method	15,335	40,276	87	55,699	-	55,699
Increase in property, plant and equipment and intangible assets	22,847	189,604	1,167	213,619	-	213,619

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

\*2. For segment assets, unallocated company assets (¥784,983 million in FY 2012 and ¥959,921 million in FY2013) 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

FY2012 (1 April 2012 – 31 March 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

FY2013 (1 April 2013 – 31 March 2014)

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

Japan	India	Other areas	Total
1,132,732	708,316	1,097,265	2,938,314

[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
340,946	192,417	161,056	694,420

(Reference information)

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

### [Operating Results by Geographical Areas]

FY2012 (1 April 2012 – 31 March 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

FY2013 (1 April 2013 – 31 March 2014)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,309,383	360,465	1,118,169	150,296	2,938,314	—	2,938,314
2) Internal net sales or transfer among geographical areas	392,284	16,000	57,185	679	466,149	(466,149)	—
Total	1,701,667	376,466	1,175,355	150,975	3,404,463	(466,149)	2,938,314
Operating income	134,513	4,154	59,419	241	198,329	(10,582)	187,747

- [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)

FY2012 (1 April 2012 – 31 March 2013)		FY2013 (1 April 2013 – 31 March 2014)	
Net assets per share	2,044.62	Net assets per share	2,365.03
Net income per share, Basic	143.31	Net income per share, Basic	191.60
Net income per share, Diluted	131.67	Net income per share, Diluted	191.57

[Note] Basis of calculation

## 1. Net assets per share

	FY2012 (As of 31 March 2013)	FY2013 (As of 31 March 2014)
Total net assets (Million Yen)	1,298,553	1,494,357
Amount deducted from total net assets (Million Yen)	151,598	167,633
(of which subscription rights to shares)	(84)	(168)
(of which minority interests)	(151,513)	(167,464)
Net assets attributable to common stock at end of period (Million Yen)	1,146,955	1,326,723
Number of outstanding shares	561,047,304	561,047,304
Number of treasury stock (Common stock)	86,005	71,248
Number of common stock used to calculate net assets per share	560,961,299	560,976,056

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

	FY2012 (1 April 2012 – 31 March 2013)	FY2013 (1 April 2013 – 31 March 2014)
Net income per share, Basic		
Net income (Million Yen)	80,389	107,484
Amount not attributable to common stock shareholders (Million Yen)	-	-
Net income attributable to common stock (Million Yen)	80,389	107,484
Average number of outstanding shares during the period	560,963,174	560,970,884
Net income per share, Diluted		
Amount of net income adjustment (Million Yen)	18	-
(of which management fee for bonds)	(18)	(-)
Increase in number of common stock	49,711,255	105,672
(of which bonds with subscription rights to shares)	(49,657,307)	(-)
(of which subscription rights to shares)	(53,948)	(105,672)
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 29 March 2013.

3. As mentioned in “Changes in accounting policy”, Accounting Standard for Retirement Benefits has been applied in accordance with transitional accounting as stipulated in article 37 of the Accounting Standard for Retirement Benefits.

As a result, net Assets per share increased by 6.90 yen.

**(Significant Subsequent Event)**

None

**(Breakdown of Consolidated Net Sales)**

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

		FY2012 (1 April 2012 – 31 March 2013)		FY2013 (1 April 2013 – 31 March 2014)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Motorcycle	Domestic	72	22,201	73	24,159	1	1,958
	Overseas	1,291	208,089	1,219	242,443	(71)	34,354
	Europe	43	30,561	49	45,282	6	14,720
	North America	51	37,753	45	42,299	(6)	4,545
	Asia	1,093	102,369	1,016	111,555	(77)	9,185
	Others	103	37,403	108	43,306	5	5,902
	Total	1,363	230,290	1,293	266,602	(70)	36,312
Automobile	Domestic	817	999,979	824	1,089,048	6	89,069
	Overseas	1,768	1,297,834	1,773	1,526,615	5	228,781
	Europe	210	245,740	211	337,168	1	91,427
	North America	22	45,186	0	8,315	(21)	(36,871)
	Asia	1,420	880,394	1,445	1,037,175	25	156,780
	Others	115	126,513	115	143,956	0	17,443
	Total	2,586	2,297,814	2,597	2,615,664	11	317,850
Marine & Power products, etc.	Domestic	-	18,767	-	19,524	-	756
	Overseas	-	31,444	-	36,522	-	5,077
	Europe	-	10,222	-	12,264	-	2,041
	North America	-	12,612	-	14,275	-	1,663
	Asia	-	2,634	-	3,304	-	669
	Others	-	5,974	-	6,678	-	704
	Total	-	50,212	-	56,046	-	5,834
Subtotal	Domestic		1,040,948		1,132,732		91,783
	Overseas		1,537,368		1,805,581		268,212
	Europe		286,524		394,714		108,189
	North America		95,552		64,890		(30,662)
	Asia		985,399		1,152,034		166,635
	Others		169,891		193,941		24,049
	Total		2,578,317		2,938,314		359,996

[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)

	FY2012 (As of 31 March 2013)	FY2013 (As of 31 March 2014)
Assets		
Current assets		
Cash and deposits	156,442	264,491
Notes receivable-trade	1,527	1,374
Accounts receivable-trade	142,794	142,279
Short-term investment securities	430,900	430,164
Merchandise and finished goods	40,701	37,650
Work in process	14,840	10,352
Raw materials and supplies	8,295	8,647
Prepaid expenses	703	1,102
Deferred tax assets	67,926	78,277
Other	59,912	99,213
Allowance for doubtful accounts	(2,693)	(2,887)
Total current assets	921,352	1,070,668
Noncurrent assets		
Property, plant and equipment		
Buildings, net	51,288	51,260
Structures, net	10,533	9,976
Machinery and equipment, net	20,048	25,763
Vehicles, net	311	323
Tools, furniture and fixtures, net	6,842	7,462
Land	102,966	111,760
Construction in progress	2,442	1,445
Total property, plant and equipment	194,434	207,992
Intangible assets		
Right of using facilities	215	213
Total intangible assets	215	213
Investments and other assets		
Investment securities	197,619	265,244
Stocks of subsidiaries and affiliates	227,703	229,717
Investments in capital	2	2
Investments in capital of subsidiaries and affiliates	43,130	42,756
Long-term loans receivable	196	334
Long-term loans receivable from subsidiaries and affiliates	21,424	15,530
Long-term prepaid expenses	113	629
Prepaid pension cost	6,572	8,529
Deferred tax assets	19,665	-
Other	13,142	14,672
Allowance for doubtful accounts	(19)	(180)
Allowance for investment loss	(3,853)	(6,043)
Total investments and other assets	525,697	571,194
Total noncurrent assets	720,347	779,399
Total assets	1,641,700	1,850,068

	FY2012 (As of 31 March 2013)	FY2013 (As of 31 March 2014)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	285,378	340,702
Short-term loans payable	126,810	128,963
Current portion of long-term loans payable	9,600	9,600
Lease obligations	4	1
Accounts payable-other	7,311	9,787
Accrued expenses	88,900	77,087
Income taxes payable	14,295	39,564
Advances received	4,294	4,595
Deposits received	75,718	113,311
Provision for product warranties	43,611	48,473
Provision for director's bonuses	210	210
Provision for loss on liquidation of subsidiaries and affiliates	6,629	-
Other	412	162
Total current liabilities	663,178	772,459
<b>Noncurrent liabilities</b>		
Long-term loans payable	174,200	164,600
Deferred tax liabilities	-	8,813
Provision for retirement benefits	11,862	12,502
Provision for directors' retirement benefits	1,304	1,231
Provision for disaster	11,955	11,337
Provision for product liabilities	3,935	4,062
Provision for recycling expenses	1,959	3,278
Asset retirement obligations	393	447
Long-term guarantee deposited	11,559	12,109
Total noncurrent liabilities	217,169	218,384
Total liabilities	880,347	990,843



	(Amount: Millions of yen)	
	FY2012 (As of 31 March 2013)	FY2013 (As of 31 March 2014)
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		
Reserve for special depreciation	249	119
Reserve for advanced depreciation of noncurrent assets	5,323	5,627
General reserve	368,000	392,000
Retained earnings brought forward	37,929	69,740
Total retained earnings	419,772	475,757
Treasury stock	(44)	(14)
Total shareholders' equity	702,107	758,122
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	56,958	101,079
Deferred gains or losses on hedges	2,202	(146)
Total valuation and translation adjustments	59,160	100,933
Subscription rights to shares	84	168
Total net assets	761,353	859,224
Total liabilities and net assets	1,641,700	1,850,068

## (2) Non-consolidated Statements of Income

(Amount: Millions of yen)

	FY2012 (1 April 2012 – 31 March 2013)	FY2013 (1 April 2013 – 31 March 2014)
Net sales	1,422,595	1,498,853
Cost of sales		
Beginning finished goods	35,213	36,525
Cost of products manufactured	1,063,816	1,087,617
Total	1,099,029	1,124,143
Transfer to other account	1,188	795
Ending finished goods	36,525	32,997
Total cost of sales	1,061,315	1,090,350
Gross profit	361,280	408,502
Selling, general and administrative expenses		
Selling expenses	172,278	185,791
General and administrative expenses	112,569	125,701
Total selling, general and administrative expenses	284,848	311,493
Operating income	76,431	97,009
Non-operating income		
Interest income	759	815
Interest on securities	616	615
Dividends income	4,758	7,246
Rent income on noncurrent assets	2,401	2,462
Foreign exchange gains	1,443	-
Miscellaneous income	2,480	1,751
Total non-operating income	12,459	12,892
Non-operating expenses		
Interest expenses	1,325	1,406
Depreciation of assets for rent	1,181	1,163
Provision of loss for doubtful accounts	10	169
Provision of allowance for investment loss	4,534	2,423
Loss on valuation of securities	3,845	0
Foreign exchange losses	-	2,992
Miscellaneous expenses	1,247	2,422
Total non-operating expenses	12,143	10,578
Ordinary income	76,748	99,322
Extraordinary income		
Gain on sales of noncurrent assets	373	289
Gain on sales of investment securities	2,212	3
Gain on dissolution of subsidiaries and affiliates	-	225
Total extraordinary income	2,586	518
Extraordinary loss		
Loss on sales of noncurrent assets	30	102
Loss on sales of investment securities	-	0
Impairment loss	130	249
Loss on liquidation of subsidiaries and affiliates	10,506	-
Total extraordinary loss	10,667	351
Income before income taxes etc.	68,666	99,489
Income taxes-current	15,760	36,360
Income taxes-deferred	16,501	(4,089)
Income taxes	32,261	32,270
Net income	36,405	67,219

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

FY2012 (1 April 2012 – 31 March 2013)

(Amount: Millions of yen)

	Shareholders' equity					
	Capital stock	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Reserve for special depreciation
Balance at beginning of current fiscal year	138,014	144,364	-	144,364	8,269	344
Changes of items during the period						
Reversal of reserve for special depreciation						(94)
Provision of reserve for advanced depreciation of noncurrent assets						
Reversal of reserve for advanced depreciation of noncurrent assets						
Provision of general reserve						
Dividends from surplus						
Net income						
Purchase of treasury stock						
Net changes of items other than shareholders' equity						
Total changes of items during the period	-	-	-	-	-	(94)
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	249

	Shareholders' equity					
	Retained earnings				Treasury stock	Total shareholders' equity
	Other retained earnings			Total retained earnings		
	Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward			
Balance at beginning of current fiscal year	5,119	360,000	18,610	392,343	(38)	674,684
Changes of items during the period						
Reversal of reserve for special depreciation			94	-		-
Provision of reserve for advanced depreciation of noncurrent assets	461		(461)	-		-
Reversal of reserve for advanced depreciation of noncurrent assets	(258)		258	-		-
Provision of general reserve		8,000	(8,000)	-		-
Dividends from surplus			(8,976)	(8,976)		(8,976)
Net income			36,405	36,405		36,405
Purchase of treasury stock					(5)	(5)
Net changes of items other than shareholders' equity						
Total changes of items during the period	203	8,000	19,318	27,428	(5)	27,423
Balance at end of current fiscal year	5,323	368,000	37,929	419,772	(44)	702,107

(Amount: Millions of yen)

	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of current fiscal year	29,287	(679)	28,608	-	703,292
Changes of items during the period					
Reversal of reserve for special depreciation					-
Provision of reserve for advanced depreciation of noncurrent assets					-
Reversal of reserve for advanced depreciation of noncurrent assets					-
Provision of general reserve					-
Dividends from surplus					(8,976)
Net income					36,405
Purchase of treasury stock					(5)
Net changes of items other than shareholders' equity	27,670	2,881	30,552	84	30,637
Total changes of items during the period	27,670	2,881	30,552	84	58,060
Balance at end of current fiscal year	56,958	2,202	59,160	84	761,353

	Shareholders' equity					
	Capital stock	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Reserve for special depreciation
Balance at beginning of current fiscal year	138,014	144,364	-	144,364	8,269	249
Changes of items during the period						
Provision of reserve for special depreciation						20
Reversal of reserve for special depreciation						(151)
Provision of reserve for advanced depreciation of noncurrent assets						
Reversal of reserve for advanced depreciation of noncurrent assets						
Provision of general reserve						
Dividends from surplus						
Net income						
Purchase of treasury stock						
Disposal of treasury stock			(13)	(13)		
Transfer of loss on disposal of treasury stock			13	13		
Net changes of items other than shareholders' equity						
Total changes of item during the period	-	-	-	-	-	(130)
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	119

	Shareholders' equity					
	Retained earnings				Treasury stock	Total shareholders' equity
	Other retained earnings			Total retained earnings		
	Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward			
Balance at beginning of current fiscal year	5,323	368,000	37,929	419,772	(44)	702,107
Changes of items during the period						
Provision of reserve for special depreciation			(20)	-		-
Reversal of reserve for special depreciation			151	-		-
Provision of reserve for advanced depreciation of noncurrent assets	487		(487)	-		-
Reversal of reserve for advanced depreciation of noncurrent assets	(182)		182	-		-
Provision of general reserve		24,000	(24,000)	-		-
Dividends from surplus			(11,220)	(11,220)		(11,220)
Net income			67,219	67,219		67,219
Purchase of treasury stock					(5)	(5)
Disposal of treasury stock					35	21
Transfer of loss on disposal of treasury stock			(13)	(13)		-
Net changes of items other than shareholders' equity						
Total changes of items during the period	304	24,000	31,811	55,985	29	56,014
Balance at end of current fiscal year	5,627	392,000	69,740	475,757	(14)	758,122

(Amount: Millions of yen)

	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of current fiscal year	56,958	2,202	59,160	84	761,353
Changes of items during the period					
Provision of reserve for special depreciation					-
Reversal of reserve for special depreciation					-
Provision of reserve for advanced depreciation of noncurrent assets					-
Reversal of reserve for advanced depreciation of noncurrent assets					-
Provision of general reserve					-
Dividends from surplus					(11,220)
Net income					67,219
Purchase of treasury stock					(5)
Disposal of treasury stock					21
Transfer of loss on disposal of treasury stock					-
Net changes of items other than shareholders' equity	44,121	(2,349)	41,772	83	41,856
Total changes of items during the period	44,121	(2,349)	41,772	83	97,871
Balance at end of current fiscal year	101,079	(146)	100,933	168	859,224

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

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

		FY2012		FY2013		Change		
		(1 April 2012 – 31 March 2013)		(1 April 2013 – 31 March 2014)				
		Unit	Amount	Unit	Amount	Unit	Amount	
Motorcycle	Domestic	73	12,489	72	13,810	(0)	1,321	
	Export	113	81,285	123	98,948	9	17,663	
	[Of which Overseas production parts]	-	[10,990]	-	[9,630]	-	[(1,359)]	
	Total	187	93,775	196	112,759	9	18,984	
Automobile	Domestic	Mini Vehicle	763	703,301	760	725,469	(2)	22,168
		Subcompact and Standard-sized Vehicle	97	119,407	88	109,826	(8)	(9,580)
		Total	860	822,708	849	835,296	(11)	12,587
	Export	186	358,140	152	397,165	(33)	39,024	
	[Of which Overseas production parts]	-	[159,444]	-	[189,517]	-	[30,072]	
	Total	1,046	1,180,849	1,002	1,232,461	(44)	51,612	
Marine & Power products		-	30,673	-	30,974	-	300	
Spare parts and others		-	117,297	-	122,658	-	5,360	
Subtotal	Domestic	/	911,494	/	929,918	/	18,424	
	Export	/	511,101	/	568,934	/	57,833	
	Total	/	1,422,595	/	1,498,853	/	76,257	