

# Consolidated Financial Summary for FY2016 (1 April 2016 – 31 March 2017)

## [Japanese GAAP]

12 May 2017

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 : 29 June 2017  
 Start of Payment of Cash Dividends : 30 June 2017  
 Date of Filing Annual Securities Report : 29 June 2017  
 Preparation of Supplementary Explanatory Materials : Yes  
 Holding of Presentation Meeting on Financial Results : Yes

(Amounts less than one million yen are rounded down)

### 1. Consolidated Operating Results for FY2016 (1 April 2016 – 31 March 2017)

#### (1) Consolidated Management Results

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY 2016	3,169,542	(0.3)	266,685	36.5	286,693	37.1	159,956	37.1
FY 2015	3,180,659	5.5	195,308	8.9	209,109	7.6	116,660	20.4

[Note] Comprehensive income: FY2016 227,158million yen (-%) FY2015 (38,304) million yen (-%)

	Net income per share, Basic	Net income per share, Diluted	Return on shareholders' equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY 2016	362.54	362.48	15.4	9.9	8.4
FY 2015	234.98	234.92	9.6	7.0	6.1

[Reference] Equity in earnings (losses) of affiliates: FY2016 2,327million yen FY2015 (2,492) million yen

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2016	3,115,985	1,387,041	35.9	2,538.12
FY 2015	2,702,008	1,187,703	35.4	2,170.73

[Reference] Shareholders' equity (Net assets excluding non-controlling interests and subscription rights to shares):  
 FY2016 1,119,865 million yen FY2015 957,697 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 2016	366,315	(288,564)	89,505	614,031
FY 2015	294,095	(242,435)	(520,361)	450,088

### 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	%	%
FY2015	-	15.00	-	17.00	32.00	14,120	13.6	1.3
FY2016	-	17.00	-	27.00	44.00	19,416	12.1	1.9
FY2017(Forecast)	-	22.00	-	22.00	44.00		13.4	

### 3. Forecast of consolidated results for FY 2017 (1 April 2017 – 31 March 2018)

(Percentage indicates change from the previous term)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
First Half	1,600,000	6.7	120,000	3.9	125,000	2.6	70,000	(29.9)	158.65
Full year	3,400,000	7.3	240,000	(10.0)	255,000	(11.1)	145,000	(9.4)	328.64

## \*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 : None
- 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

FY2016	491,000,000	FY2015	491,000,000
FY2016	49,782,105	FY2015	49,812,829
FY2016	441,208,692	FY2015	496,474,207

## [Reference] Summary of Non-consolidated Results

### Non-consolidated Operating Results for FY2016 (1 April 2016 – 31 March 2017)

#### (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 2016	1,687,836	4.9	106,396	105.4	120,210	57.9	87,671	11.6
FY 2015	1,609,065	(3.3)	51,801	(25.1)	76,151	2.0	78,593	53.4

	Net income per share, Basic		Net income per share, Diluted	
	Yen		Yen	
FY 2016	198.68		198.64	
FY 2015	158.28		158.25	

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

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million Yen		Million Yen		%		Yen	
FY 2016	1,749,592		507,810		29.0		1,150.47	
FY 2015	1,519,889		452,701		29.8		1,025.52	

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

FY2016 507,683million yen FY2015 452,512 million yen

#### \* This financial result is not required to be audited

#### \* 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 4 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 12 May 2017.

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# 1. Summary of Management Results, etc

## (1) Summary of Management Results and Financial Positions

### (Management results of FY2016)

With respect to the management environment of the Group for FY2016, the economy is recovering moderately as a whole. On the other hand, there are concerns about the influence of the policy of US administration, uncertainties about trend of Europe including the issue of the UK leaving the EU, prospects for the economy of developing countries, and others. In India, an important market for the Group, the economy is expanding mainly owing to increase of domestic consumption. Also in Japan, the economy is recovering moderately on the back of various measures introduced by the government.

Under these circumstances, the consolidated net sales of this fiscal year (April 2016 to March 2017) decreased by ¥11.2 billion (0.3%) to ¥3,169.5 billion compared to the previous fiscal year. The Japanese domestic net sales decreased by ¥10.4 billion (1.0%) to ¥1,037.5 billion year-on-year mainly owing to decrease in minivehicle and OEM sales, despite increase in compact vehicle sales. The overseas net sales were flat on the year at ¥2,132.0 billion mainly owing to decrease in automobile sales in Indonesia and Pakistan, and the impact of the exchange rate, despite increase in automobile sales in areas including India and Europe.

In terms of the consolidated income, although there were impact of the exchange rate, the operating income increased by ¥71.4 billion (36.5%) to ¥266.7 billion year-on-year mainly owing to increase in automobile sales in India and Europe. The ordinary income increased by ¥77.6 billion (37.1%) to ¥286.7 billion year-on-year. The net income attributable to owners of the parent increased by ¥43.3 billion (37.1%) to ¥160.0 billion year-on-year partly owing to increase in gain on sales of investment securities, in addition to increase in the ordinary income, despite accounting impairment loss of ¥39.9 billion for businesses including the automobile business in Thailand as extraordinary losses.

### <The operating results by business segmentation> (Automobile)

The Japanese domestic automobile market achieved annual compact car sales of 100,000 units for the first time ever by launching the all-new Swift, in addition to the Solio and the Ignis. With respect to minivehicle sales, the company made efforts to expand sales by strengthening products such as by introducing the Spacia Custom Z and launching the all-new WagonR. However, the Japanese domestic automobile net sales decreased year-on-year owing to decrease in OEM sales. The overseas automobile net sales increased year-on-year mainly owing to strong sales of models including the Baleno and the Vitara Brezza in India and the Vitara in Europe, despite the impact of the exchange rate. Consequently, the net sales of the automobile business increased by ¥17.1 billion (0.6%) to ¥2,895.6 billion year-on-year. The operating income increased by ¥62.5 billion (32.4%) to ¥255.1 billion year-on-year mainly owing to improvement in sales and model mix in Japan, India, and Europe.

### (Motorcycle)

The company launched models including the new supersport bike GSX-R1000 for the global market and the sport bike GSX-R150 for emerging countries. Although those models are much appreciated in their respective markets, because their launches occurred toward the fiscal year-end, the net sales remained at ¥206.3 billion and decreased by ¥27.6 billion (11.8%). The operating loss of ¥10.2 billion in the previous fiscal year improved to an operating loss of ¥0.9 billion owing to reduction of expenses such as sundry expenses, despite the impact of the exchange rate.

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

The net sales decreased by ¥0.7 billion (0.9%) to ¥67.6 billion year-on-year mainly owing to the impact of the exchange rate, despite increase in the sales of the outboard motors in the North America. The operating income decreased by ¥0.4 billion (2.6%) to ¥12.5 billion year-on-year.

## <The operating results by geographical areas>

### (Japan)

The net sales increased by ¥48.6 billion (2.7%) to ¥1,858.8 billion year-on-year mainly owing to increase of export, despite decrease of domestic sales. The operating income increased by ¥52.4 billion (61.8%) to ¥137.2 billion year-on-year mainly owing to the effect of improving sales mix of sub-compact and standard-sized vehicle sales and increase of export, despite the impact of the exchange rate.

### (Europe)

The net sales increased by ¥7.7 billion (1.4%) to ¥558.2 billion year-on-year partly owing to great sales of the Vitara compact SUV and the sales contribution of the Baleno, and the Ignis the all-new cars. The operating income increased by ¥6.4 billion (94.9%) to ¥13.1 billion year-on-year.

### (Asia)

The net sales increased by ¥10.8 billion (0.7%) to ¥1,506.9 billion year-on-year mainly owing to the increase in the sales of automobile in India, despite the impact of the exchange rate. The operating income increased by ¥17.6 billion (16.9%) to ¥121.4 billion year-on-year owing to the increase in the income in India and other areas.

### (Other areas)

The net sales decreased by ¥12.1 billion (7.9%) to ¥142.3 billion year-on-year mainly owing to decrease in the motorcycle sales in North America. The operating income increased by ¥1.7 billion (67.0%) to ¥4.1 billion year-on-year owing to the improvement of income in the US, Latin America, and other areas.

## (Financial Positions of FY2016)

### - Assets, liabilities and net assets

With respect to the financial positions at the end of FY2016, total assets were ¥3,116.0 billion (increased by ¥414.0 billion from the end of previous consolidated fiscal year), total liabilities were ¥1,728.9 billion (increased by ¥214.6 billion from the end of previous consolidated fiscal year) mainly owing to issuance of ¥200.0 billion of convertible bond for strategic investment to strengthen the Group's competitive position which is representing Gujarat project in India. Consequently, total net assets were ¥1,387.0 billion (increased by ¥199.3 billion from the end of previous consolidated fiscal year).

### - Cash flows

Cash flow provided by operating activities for FY2016 amounted to ¥366.3 billion (¥294.1 billion was provided in the same period of the previous fiscal year). In investing activities, ¥288.6 billion was used for the acquisition of securities, property, plant and equipment, etc. (¥242.4 billion was used in the same period of the previous fiscal year). As a result, free cash flow amounted to ¥77.7 billion of positive (¥51.7 billion of positive in the same period of the previous fiscal year). In financing activities, ¥89.5 billion was provided by proceeds from issuance of ¥200.0 billion of convertible bond, despite repayment of loans payable to bank (¥520.4 billion was used in the same period of the previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of FY2016 was ¥614.0 billion, which increased by ¥163.9 billion from the end of the previous consolidated fiscal year.

## (2) Forecasts for the Next Fiscal Year

The next fiscal year is the third year of the New Mid-Term Management Plan SUZUKI NEXT 100 (from FY2015 to FY2019), and the company plans to actively make investments for future growth. The company prospects continued increase in automobile sales in areas including India and Europe, while on the other hand, there will be increase in expenses including research and development expenses and depreciation. Thus, the company forecasts increase in net sales and decrease in income. The Group will work as one to reform in every field and pursue the business activity to accomplish more than the below forecasts for the consolidated operating results.

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

Net Sales	¥1,600.0 billion	(up 6.7% year-on-year)
Operating income	¥120.0 billion	(up 3.9% year-on-year)
Ordinary income	¥125.0 billion	(up 2.6% year-on-year)
Net income attributable to owners of the parent	¥70.0 billion	(down 29.9% year-on-year)

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

Net Sales	¥3,400.0 billion	(up 7.3% year-on-year)
Operating income	¥240.0 billion	(down 10.0% year-on-year)
Ordinary income	¥255.0 billion	(down 11.1% year-on-year)
Net income attributable to owners of the parent	¥145.0 billion	(down 9.4% year-on-year)
Foreign exchange rates	110 yen/US\$, 115 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).

## (3) Dividends for Current and Next Fiscal Year

Under the New Mid-Term Management Plan SUZUKI NEXT 100 (from FY2015 to FY2019), the Company plans active investments for future growth, which includes accumulated capital investment of 1 trillion yen and research and development expenses of 200 billion yen for FY2019. At the moment, the Company prioritizes investment for growth centered in India, and set the dividend payout ratio target to 15% or more.

Also, partly because of large acquisition of treasury shares in the previous fiscal year, shareholder's equity ratio declined to 35.4% at the end of the previous fiscal year, and the improvement of shareholder's equity ratio is becoming an urgent issue. Meanwhile, the Company also recognizes that capital efficiency and shareholder return are significant management issue as well.

Taking the above-mentioned condition into consideration, as with the previous fiscal year, the Company would like to utilize the gain on sales of investment securities for investment for growth and improvement of shareholder's equity ratio, and make the year-end dividends based on the net income attributable to owners of the parent excluding the gain on sales of investment securities, which will be ¥27.00 per share, up by ¥10.00 per share from the previous fiscal year.

As a result, the annual dividends including interim dividends will be ¥44.00 per share and up by ¥12.00 per share from the previous fiscal year. Dividend payout ratio based on the net income attributable to owners of the parent excluding the gain on sales of investment securities will be 15.2%.

With respect to the dividends for the next fiscal year, we plan to distribute ¥44.00 of annual dividends per share (including ¥22.00 of interim dividends per share), same amount to the current fiscal year.

## 2. Basic Policy on the Selection of Accounting Standard

The Group is preparing for implementation of the International Financial Reporting Standards (IFRS) in the future. Concrete timing of the implementation is currently under examination.

### 3. Consolidated Financial Statements and Significant notes

#### (1) Consolidated Balance Sheets

(Amount: Millions of yen)

	FY2015 (As of 31 March 2016)	FY2016 (As of 31 March 2017)
<b>Assets</b>		
Current assets		
Cash and deposits	497,187	693,952
Notes and accounts receivables-trade	335,343	349,224
Short-term investment securities	279,571	338,756
Merchandise and finished goods	190,068	234,730
Work in process	34,311	40,537
Raw materials and supplies	61,921	56,847
Deferred tax assets	116,378	113,845
Other	124,037	133,428
Allowance for doubtful accounts	(6,188)	(5,349)
Total current assets	1,632,630	1,955,973
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	146,759	154,843
Machinery and equipment, net	260,880	267,951
Tools, furniture and fixtures, net	44,062	24,195
Land	255,013	261,130
Construction in progress	50,361	48,223
Total property, plant and equipment	757,076	756,344
Intangible assets		
Goodwill	2,006	339
Other	2,361	2,343
Total intangible assets	4,368	2,683
Investments and other assets		
Investment securities	244,573	335,787
Long-term loans receivable	549	798
Assets for retirement benefits	50	44
Deferred tax assets	14,773	21,140
Other	48,764	43,631
Allowance for doubtful accounts	(500)	(399)
Allowance for investment loss	(280)	(18)
Total investments and other assets	307,932	400,984
Total noncurrent assets	1,069,377	1,160,012
Total assets	2,702,008	3,115,985

	FY2015 (As of 31 March 2016)	FY2016 (As of 31 March 2017)
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	402,624	428,063
Electronically recorded obligations	64,055	83,070
Short-term loans payable	201,507	96,643
Current portion of long term loans payable	64,982	119,958
Accrued expenses	183,695	191,068
Income taxes payable	29,486	31,863
Deferred tax liabilities	481	55
Provision for product warranties	66,032	76,995
Provision for directors' bonuses	299	372
Other	132,790	160,030
Total current liabilities	1,145,956	1,188,121
Noncurrent liabilities		
Bonds with subscription rights to shares	-	200,400
Long-term loans payable	262,797	222,870
Deferred tax liabilities	7,484	1,384
Provision for directors' retirement benefits	1,185	1,164
Provision for disaster	3,056	1,976
Provision for product liabilities	3,835	3,443
Provision for recycling expenses	4,508	6,372
Liabilities for retirement benefits	56,346	63,099
Other	29,134	40,110
Total noncurrent liabilities	368,348	540,822
Total liabilities	1,514,305	1,728,943
<b>Net assets</b>		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus	144,166	144,035
Retained earnings	913,656	1,058,549
Treasury stock	(191,169)	(191,051)
Total shareholders' equity	1,004,668	1,149,548
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	77,624	98,827
Deferred gains or losses on hedges	536	1,269
Foreign currency translation adjustment	(115,551)	(119,236)
Accumulated adjustment for retirement benefit	(9,580)	(10,543)
Total accumulated other comprehensive income	(46,970)	(29,683)
Subscription rights to shares	188	126
Non-controlling interests	229,816	267,049
Total net assets	1,187,703	1,387,041
Total liabilities and net assets	2,702,008	3,115,985

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

	(Amount: Millions of yen)	
	FY2015 (1 April 2015 – 31 March 2016)	FY2016 (1 April 2016 – 31 March 2017)
Net sales	3,180,659	3,169,542
Cost of sales	2,313,779	2,261,914
Gross profit	866,879	907,627
Selling, general and administrative expenses	671,571	640,942
Operating income	195,308	266,685
Non-operating income		
Interest income	13,774	13,186
Dividend income	7,111	3,640
Reversal of allowance for doubtful accounts	237	-
Rent income on noncurrent assets	1,660	1,493
Foreign exchange gains	-	198
Equity in earnings of affiliates	-	2,327
Other	14,168	8,813
Total non-operating income	36,952	29,660
Non-operating expenses		
Interest expenses	6,381	4,771
Loss on valuation of securities	1,337	0
Depreciation of assets for rent	526	461
Provision of allowance for doubtful accounts	-	6
Provision of allowance for investment loss	63	97
Foreign exchange losses	499	-
Equity in losses of affiliates	2,492	-
Other	11,850	4,316
Total non-operating expenses	23,150	9,652
Ordinary income	209,109	286,693
Extraordinary income		
Gain on sales of noncurrent assets	1,813	1,022
Gain on sales of investment securities	36,760	47,775
Total extraordinary income	38,574	48,798
Extraordinary loss		
Loss on sales of noncurrent assets	1,730	355
Impairment loss	322	39,936
Total extraordinary loss	2,052	40,291
Income before income taxes etc.	245,631	295,200
Income taxes-current	87,279	92,263
Income taxes-deferred	5,051	5,319
Income taxes	92,330	97,583
Net income	153,300	197,616
Net income attributable to non-controlling interests	36,640	37,660
Net income attributable to owners of the parent	116,660	159,956

## (Consolidated Statements of Comprehensive Income)

(Amount: Millions of yen)

	FY2015 (1 April 2015 – 31 March 2016)	FY2016 (1 April 2016 – 31 March 2017)
Net income	153,300	197,616
Other comprehensive income		
Valuation difference on available-for-sale securities	(77,011)	28,375
Deferred gains or losses on hedges	(29)	505
Foreign currency translation adjustment	(100,590)	3,634
Adjustment for retirement benefits	(10,562)	(655)
Share of other comprehensive income of associates accounted for using equity method	(3,411)	(2,318)
Total other comprehensive income	(191,605)	29,541
Comprehensive income	(38,304)	227,158
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	(51,260)	177,276
Comprehensive income attributable to non-controlling interests	12,955	49,881

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

FY2015 (1 April 2015 – 31 March 2016)

(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	1,082,440	(62)	1,364,757
Changes of items during the period					
Dividends from surplus			(16,156)		(16,156)
Net income attributable to owners of the parent			116,660		116,660
Purchase of treasury stock				(460,479)	(460,479)
Disposal of Treasury stock		(95)		180	84
Retirement of treasury stock		(269,191)		269,191	-
Transfer to capital surplus from retained earnings		269,287	(269,287)		-
Capital increase of consolidated subsidiaries		(198)			(198)
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	(198)	(168,783)	(191,107)	(360,089)
Balance at end of current fiscal year	138,014	144,166	913,656	(191,169)	1,004,668

	Accumulated other comprehensive income					Subscripti on right to shares	Non-controlling 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	158,788	679	(42,997)	864	117,333	250	219,048	1,701,390
Changes of items during the period								
Dividends from surplus								(16,156)
Net income attributable to owners of the parent								116,660
Purchase of treasury stock								(460,479)
Disposal of treasury stock								84
Retirement of treasury stock								-
Transfer to capital surplus from retained earnings								-
Capital increase of Consolidated subsidiaries								(198)
Net changes of items other than shareholders' equity	(81,163)	(142)	(72,553)	(10,444)	(164,304)	(62)	10,768	(153,598)
Total changes of items during the period	(81,163)	(142)	(72,553)	(10,444)	(164,304)	(62)	10,768	(513,687)
Balance at end of current fiscal year	77,624	536	(115,551)	(9,580)	(46,970)	188	229,816	1,187,703

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current fiscal year	138,014	144,166	913,656	(191,169)	1,004,668
Changes of items during the period					
Dividends from surplus			(15,003)		(15,003)
Net income attributable to owners of the parent			159,956		159,956
Purchase of treasury stock				(4)	(4)
Disposal of Treasury stock		(60)		122	62
Transfer to capital surplus from retained earnings		60	(60)		-
Capital increase of consolidated subsidiaries		(130)			(130)
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	(130)	144,892	118	144,880
Balance at end of current fiscal year	138,014	144,035	1,058,549	(191,051)	1,149,548

	Accumulated other comprehensive income					Subscripti on right to shares	Non- controlling 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	77,624	536	(115,551)	(9,580)	(46,970)	188	229,816	1,187,703
Changes of items during the period								
Dividends from surplus								(15,003)
Net income attributable to owners of the parent								159,956
Purchase of treasury stock								(4)
Disposal of treasury stock								62
Transfer to capital surplus from retained earnings								-
Capital increase of Consolidated subsidiaries								(130)
Net changes of items other than shareholders' equity	21,202	732	(3,685)	(962)	17,287	(62)	37,232	54,458
Total changes of items during the period	21,202	732	(3,685)	(962)	17,287	(62)	37,232	199,338
Balance at end of current fiscal year	98,827	1,269	(119,236)	(10,543)	(29,683)	126	267,049	1,387,041

## (4) Consolidated Statements of Cash Flows

(Amount: Millions of yen)

	FY2015 (1 April 2015 – 31 March 2016)	FY2016 (1 April 2016 – 31 March 2017)
Net cash provided by (used in) operating activities		
Income before income taxes etc.	245,631	295,200
Depreciation and amortization	168,315	163,397
Impairment loss	322	39,936
Increase (decrease) in allowance for doubtful accounts	(1,029)	(812)
Interest and dividends income	(20,885)	(16,827)
Interest expenses	6,381	4,771
Foreign exchange losses (gains)	4,627	876
Equity in (earnings) losses of affiliates	2,492	(2,327)
Loss (gain) on sales of property, plant and equipment	(83)	(667)
Loss (gain) on sales of investment securities	(36,760)	(47,775)
Decrease (increase) in notes and accounts receivable-trade	3,479	(17,023)
Decrease (increase) in inventories	8,298	(50,386)
Increase (decrease) in notes and accounts payable-trade	593	45,218
Increase (decrease) in accrued expenses	14,857	6,473
Other, net	(36,630)	20,370
Sub-total	359,610	440,423
Interest and dividends income received	20,328	15,412
Interest expenses paid	(7,833)	(4,613)
Income taxes paid	(78,010)	(84,906)
Net cash provided by (used in) operating activities	294,095	366,315
Net cash provided by (used in) investing activities		
Payments into time deposits	(61,915)	(38,552)
Proceeds from withdrawal of time deposits	28,596	8,367
Purchase of short-term investment securities	(274,553)	(297,947)
Proceeds from sales and redemption of securities	173,478	268,519
Purchases of property, plant and equipment	(162,574)	(192,054)
Other, net	54,533	(36,898)
Net cash provided by (used in) investing activities	(242,435)	(288,564)

	FY2015 (1 April 2015 – 31 March 2016)	FY2016 (1 April 2016 – 31 March 2017)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	27,088	(102,949)
Proceeds from long-term loans payable	45,400	83,172
Repayment of long-term loans payable	(108,365)	(63,449)
Proceeds from issuance of bonds with subscription rights to shares	-	200,500
Purchase of treasury stock	(460,479)	(4)
Cash dividends paid	(16,156)	(15,003)
Cash dividends paid to non-controlling interests	(7,504)	(9,417)
Other, net	(344)	(3,342)
Net cash provided by (used in) financing activities	(520,361)	89,505
Effect of exchange rate changes on cash and cash equivalents	(13,471)	(3,313)
Net increase (decrease) in cash and cash equivalents	(482,172)	163,942
Cash and cash equivalents at beginning of fiscal year	932,261	450,088
Cash and cash equivalents at end of period	450,088	614,031

## (5) Notes to Consolidated Financial Statements

### (Assumption for Going Concern)

None

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

With regard to other matters than the below mentioned, there is no significant change from notes in the most recent Annual Securities Report (filed on 30 June 2016), therefore disclosure is omitted.

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

(a) Number of consolidated subsidiaries	136	Domestic companies ...	Suzuki Motor Sales Kinki Inc. Suzuki Auto Parts Mfg. Co., Ltd. and other 67 companies
		Overseas companies ...	Suzuki Deutschland GmbH Magyar Suzuki Corporation Ltd. Maruti Suzuki India Ltd. PT. Suzuki Indomobil Motor Pak Suzuki Motor Co., Ltd. Suzuki Motor (Thailand) Co., Ltd. and other 61 companies
(b) Number of unconsolidated subsidiaries	1	.....	Suzuki Motor Co., Ltd.
(of which the equity method is applied:	None)		
(c) Number of affiliates	32	.....	Chongqing Changan Suzuki Automobile Co., Ltd.
(of which the equity method is applied:	32 companies)		and other 31 companies

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

Equity method	(Exclusion)	1 company
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### (Additional Information)

[Application of Implementation Guidance on Recoverability of Deferred Tax Assets]

The "Implementation Guidance on Recoverability of Deferred Tax Assets" (Accounting Standards Board of Japan (ASBJ) Statement No.26, 28 March 2016) has been applied from the first quarter of this consolidated fiscal year.

[Impairment Loss]

The Group recorded impairment loss in the following group of assets.

			(Amount: Millions of yen)
Use	Location	Classification	Amount
Assets for automobile business	Thailand	Machinery and equipment, Tools, furniture and fixtures, etc.	26,346
	Asia	Machinery and equipment, etc.	296
Assets for motorcycle business	Asia	Machinery and equipment, Buildings and structures, etc.	5,192
Assets for other business	Japan	Land	1,496
Assets for rent	Japan	Land	6,007
Idle assets	Japan	Land	597
Total			39,936

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

<Assets for business>

(Suzuki Motor Thailand)

Suzuki Motor (Thailand) Co., Ltd, a fully owned subsidiary of Suzuki in Thailand commenced its automobile production in Thailand in March 2012, and is exporting its product worldwide, besides sales in the Thai domestic market. However, due to slowdown in the domestic market as well as appreciation of Thai Baht, performance of automotive business in Thailand has remained at low level. In FY2016, Suzuki carried out examination on future recoverability of the business assets of Suzuki Motor (Thailand) Co., Ltd. The examination indicated that the recoverable amount would be fall below the book value of the assets, and the Company has decided to record an impairment loss as an extraordinary loss.

(Others)

The examination indicated that the recoverable amount would be fall below the book value of the assets, and the Company has decided to record an impairment loss as an extraordinary loss.

<Assets for rent and idle assets>

The Company has reduced the book value of the group of the assets whose market value has particularly fallen to the recoverable amount and recorded an impairment loss as an extraordinary loss.

The impairment loss consists of ¥6,696 million for buildings and structures, ¥15,320 million for machinery and equipment, ¥7,294 million for tools, furniture and fixtures, ¥8,101 million for land, and ¥2,523 million for construction in progress.

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

## (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 “Automobile”, “Motorcycle” 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
Automobile	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Motorcycle	Motorcycles, All terrain vehicles
Marine and Power products, etc.	Outboard motors, Engines for snowmobiles, etc., Motorized wheelchairs, Electro senior vehicles, Houses

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

FY2015 (1 April 2015 – 31 March 2016)

(Amount: Millions of yen)

	Reportable Segments				Adjustment*2	Total
	Automobile	Motorcycle	Marine & Power products, etc.	Total		
Net sales	2,878,515	233,889	68,253	3,180,659	-	3,180,659
Segment profit(loss) *1	192,619	(10,198)	12,887	195,308	-	195,308
Segment assets	1,984,591	190,376	46,094	2,221,062	480,945	2,702,008
Other items						
Depreciation	158,116	7,992	2,207	168,315	-	168,315
Amortization of goodwill	1,723	184	79	1,988	-	1,988
Impairment loss	292	30	-	322	-	322
The amount of investment in associates accounted for by the equity method	42,193	3,990	67	46,250	-	46,250
Increase in property, plant and equipment and intangible assets	161,679	7,531	2,324	171,535	-	171,535

	Reportable Segments				Adjustment* <sup>2</sup>	Total
	Automobile	Motorcycle	Marine & Power products, etc.	Total		
Net sales	2,895,619	206,289	67,633	3,169,542	-	3,169,542
Segment profit(loss) * <sup>1</sup>	255,060	(930)	12,555	266,685	-	266,685
Segment assets	2,205,138	204,159	46,375	2,455,673	660,311	3,115,985
Other items						
Depreciation	150,475	9,796	3,124	163,397	-	163,397
Amortization of goodwill	1,547	54	0	1,602	-	1,602
Impairment loss	33,077	5,343	1,514	39,936	-	39,936
The amount of investment in associates accounted for by the equity method	48,957	3,796	87	52,841	-	52,841
Increase in property, plant and equipment and intangible assets	181,268	15,814	1,699	198,782	-	198,782

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

\*2. For segment assets, unallocated company assets (¥480,945 million in FY2015 and ¥660,311 million in FY 2016) 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

FY2015 (1 April 2015 – 31 March 2016)

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

Japan	India	Other areas	Total
1,047,883	980,640	1,152,134	3,180,659

[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
397,995	208,689	150,392	757,076

FY2016 (1 April 2016 – 31 March 2017)

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

Japan	India	Other areas	Total
1,037,546	1,018,813	1,113,182	3,169,542

[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
411,224	243,862	101,257	756,344

(Reference information)

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

### [Operating Results by Geographical Areas]

FY2015 (1 April 2015 – 31 March 2016)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,301,207	323,309	1,402,285	153,857	3,180,659	—	3,180,659
2) Internal net sales or transfer among geographical areas	508,962	227,156	93,830	542	830,491	(830,491)	—
Total	1,810,169	550,465	1,496,116	154,399	4,011,150	(830,491)	3,180,659
Operating income	84,812	6,721	103,823	2,431	197,789	(2,481)	195,308

FY2016 (1 April 2016 – 31 March 2017)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,293,486	344,591	1,389,743	141,721	3,169,542	—	3,169,542
2) Internal net sales or transfer among geographical areas	565,322	213,651	117,165	546	896,685	(896,685)	—
Total	1,858,809	558,242	1,506,909	142,267	4,066,228	(896,685)	3,169,542
Operating income	137,240	13,101	121,396	4,060	275,799	(9,113)	266,685

- [Notes]
1. Classification of countries or areas is based on a geographical adjacency.
  2. The major countries or areas belonging to classifications other than Japan:
    - (1) Europe ..... Hungary, Germany, United Kingdom and France
    - (2) Asia ..... India, Indonesia, Thailand and Pakistan
    - (3) Other areas ..... United States, Australia, Mexico and Colombia
  3. Classification is counted based on the location of the Company and its consolidated subsidiaries.

**(Information about Per Share Amount)**

(Yen)

FY2015 (1 April 2015 – 31 March 2016)		FY2016 (1 April 2016 – 31 March 2017)	
Net assets per share	2,170.73	Net assets per share	2,538.12
Net income per share, Basic	234.98	Net income per share, Basic	362.54
Net income per share, Diluted	234.92	Net income per share, Diluted	362.48

[Note] Basis of calculation

## 1. Net assets per share

	FY2015 (As of 31 March 2016)	FY2016 (As of 31 March 2017)
Total net assets (Million Yen)	1,187,703	1,387,041
Amount deducted from total net assets (Million Yen)	230,005	267,175
(of which subscription rights to shares)	(188)	(126)
(of which non-controlling interests)	(229,816)	(267,049)
Net assets attributable to common stock at end of period (Million Yen)	957,697	1,119,865
Number of outstanding shares (Common stock)	491,000,000	491,000,000
Number of treasury stock (Common stock)	49,812,829	49,782,105
Number of common stock used to calculate net assets per share	441,187,171	441,217,895

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

	FY2015 (1 April 2015 – 31 March 2016)	FY2016 (1 April 2016 – 31 March 2017)
Net income per share, Basic		
Net income attributable to owners of the parent (Million Yen)	116,660	159,956
Amount not attributable to common stock shareholders (Million Yen)	-	-
Net income attributable to owners of the parent attributable to common stock (Million Yen)	116,660	159,956
Average number of outstanding shares during the period (Common stock)	496,474,207	441,208,692
Net income per share, Diluted		
Amount of Net income attributable to owners of the parent adjustment (Million Yen)	-	-
Increase in number of common stock	114,724	76,455
Outline of potential common stock not used to calculate Net income per share, Diluted because they do not have dilution effect	-	Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bond Due 2021 and Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bond Due 2023

**(Significant Subsequent Event)**

None

## 4. Non-consolidated Financial Statements

### (1) Non-consolidated Balance Sheets

(Amount: Millions of yen)

	FY2015 (As of 31 March 2016)	FY2016 (As of 31 March 2017)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	316,272	497,960
Notes receivable-trade	1,576	1,287
Accounts receivable-trade	135,858	164,516
Short-term investment securities	-	30,000
Merchandise and finished goods	35,056	43,234
Work in process	18,687	22,416
Raw materials and supplies	9,100	9,803
Prepaid expenses	1,165	1,039
Deferred tax assets	91,825	85,830
Other	61,428	76,085
Allowance for doubtful accounts	(1,548)	(2,576)
Total current assets	669,423	929,598
<b>Noncurrent assets</b>		
<b>Property, plant and equipment</b>		
Buildings, net	48,587	52,799
Structures, net	9,795	9,655
Machinery and equipment, net	38,243	44,355
Vehicles, net	493	1,228
Tools, furniture and fixtures, net	13,378	10,316
Land	119,763	125,528
Construction in progress	8,699	6,672
Total property, plant and equipment	238,961	250,556
<b>Intangible assets</b>		
Right of using facilities	180	295
Total intangible assets	180	295
<b>Investments and other assets</b>		
Investment securities	164,931	132,369
Stocks of subsidiaries and affiliates	355,794	367,597
Investments in capital	2	3
Investments in capital of subsidiaries and affiliates	31,815	30,291
Long-term loans receivable	377	466
Long-term loans receivable from subsidiaries and affiliates	38,891	17,548
Long-term prepaid expenses	245	366
Deferred tax assets	10,896	19,883
Other	9,416	1,233
Allowance for doubtful accounts	(380)	(185)
Allowance for investment loss	(667)	(433)
Total investments and other assets	611,325	569,141
Total noncurrent assets	850,466	819,993
Total assets	1,519,889	1,749,592

	FY2015 (As of 31 March 2016)	FY2016 (As of 31 March 2017)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	311,436	326,267
Electronically recorded obligations	64,055	83,070
Short-term loans payable	164,648	48,084
Current portion of long-term loans payable	22,000	76,000
Accounts payable-other	8,044	10,060
Accrued expenses	73,707	68,604
Income taxes payable	17,563	24,995
Advances received	6,659	6,838
Deposits received	91,234	110,493
Provision for product warranties	54,675	62,376
Provision for directors' bonuses	210	288
Other	6,918	9,331
Total current liabilities	821,154	826,411
<b>Noncurrent liabilities</b>		
Bonds with subscription rights to shares	-	200,400
Long-term loans payable	205,000	171,472
Provision for retirement benefits	19,657	20,507
Provision for directors' retirement benefits	1,180	1,161
Provision for disaster	1,808	1,540
Provision for product liabilities	3,835	3,443
Provision for recycling expenses	4,508	6,372
Asset retirement obligations	261	257
Other	9,782	10,214
Total noncurrent liabilities	246,033	415,370
Total liabilities	1,067,187	1,241,781

	(Amount: Millions of yen)	
	FY2015 (As of 31 March 2016)	FY2016 (As of 31 March 2017)
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	1,471	1,253
Reserve for advanced depreciation of noncurrent assets	6,268	6,265
General reserve	471,000	261,000
Retained earnings brought forward	(189,793)	93,035
Total retained earnings	297,216	369,824
Treasury stock	(191,126)	(191,008)
Total shareholders' equity	388,469	461,195
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	63,957	45,731
Deferred gains or losses on hedges	86	756
Total valuation and translation adjustments	64,043	46,488
Subscription rights to shares	188	126
Total net assets	452,701	507,810
Total liabilities and net assets	1,519,889	1,749,592

## (2) Non-consolidated Statements of Income

(Amount: Millions of yen)

	FY2015 (1 April 2015 – 31 March 2016)	FY2016 (1 April 2016 – 31 March 2017)
Net sales	1,609,065	1,687,836
Cost of sales		
Beginning finished goods	38,993	30,417
Cost of products manufactured	1,211,697	1,282,335
Total	1,250,690	1,312,753
Transfer to other account	1,729	2,226
Ending finished goods	30,417	38,329
Total cost of sales	1,218,542	1,272,197
Gross profit	390,522	415,639
Selling, general and administrative expenses		
Selling expenses	216,622	179,351
General and administrative expenses	122,099	129,891
Total selling, general and administrative expenses	338,721	309,242
Operating income	51,801	106,396
Non-operating income		
Interest income	1,797	889
Interest on securities	247	4
Dividends income	23,428	14,125
Reversal of loss for doubtful accounts	20	195
Rent income on noncurrent assets	2,838	2,816
Foreign exchange gains	1,894	43
Miscellaneous income	2,248	2,273
Total non-operating income	32,475	20,347
Non-operating expenses		
Interest expenses	1,705	663
Loss on valuation of securities	1,516	181
Depreciation of assets for rent	1,717	1,666
Provision of allowance for investment loss	1,306	1,018
Miscellaneous expenses	1,878	3,004
Total non-operating expenses	8,124	6,533
Ordinary income	76,151	120,210
Extraordinary income		
Gain on sales of noncurrent assets	413	260
Gain on sales of investment securities	36,760	47,773
Gain on sales of shares of subsidiaries and affiliates	2,901	-
Total extraordinary income	40,075	48,034
Extraordinary loss		
Loss on sales of noncurrent assets	204	30
Impairment loss	99	5,590
Loss on valuation of investments in capital and shares of subsidiaries and affiliates	-	34,747
Total extraordinary loss	304	40,367
Income before income taxes etc.	115,922	127,876
Income taxes-current	34,960	35,680
Income taxes-deferred	2,369	4,525
Income taxes	37,329	40,205
Net income	78,593	87,671

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

FY2015 (1 April 2015 – 31 March 2016)

(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	100
Changes of items during the period						
Provision of reserve for special depreciation						1,416
Reversal of reserve for special depreciation						(44)
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			(95)	(95)		
Retirement of treasury stock			(269,191)	(269,191)		
Transfer to capital surplus from retained earnings			269,287	269,287		
Net changes of items other than shareholders' equity						
Total changes of item during the period	-	-	-	-	-	1,371
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	1,471

	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	6,170	445,000	44,526	504,067	(19)	786,427
Changes of items during the period						
Provision of reserve for special depreciation			(1,416)	-		-
Reversal of reserve for special depreciation			44	-		-
Provision of reserve for advanced depreciation of noncurrent assets	197		(197)	-		-
Reversal of reserve for advanced depreciation of noncurrent assets	(100)		100	-		-
Provision of general reserve		26,000	(26,000)	-		-
Dividends from surplus			(16,156)	(16,156)		(16,156)
Net income			78,593	78,593		78,593
Purchase of treasury stock					(460,479)	(460,479)
Disposal of treasury stock					180	84
Retirement of treasury stock					269,191	-
Transfer to capital surplus from retained earnings			(269,287)	(269,287)		-
Net changes of items other than shareholders' equity						
Total changes of items during the period	97	26,000	(234,319)	(206,850)	(191,107)	(397,957)
Balance at end of current fiscal year	6,268	471,000	(189,793)	297,216	(191,126)	388,469

	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	150,310	779	151,089	250	937,767
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					(16,156)
Net income					78,593
Purchase of treasury stock					(460,479)
Disposal of treasury stock					84
Retirement of treasury stock					-
Transfer to capital surplus from retained earnings					-
Net changes of items other than shareholders' equity	(86,353)	(692)	(87,046)	(62)	(87,108)
Total changes of items during the period	(86,353)	(692)	(87,046)	(62)	(485,066)
Balance at end of current fiscal year	63,957	86	64,043	188	452,701

	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	1,471
Changes of items during the period						
Reversal of reserve for special depreciation						(217)
Provision of reserve for advanced depreciation of noncurrent assets						
Reversal of reserve for advanced depreciation of noncurrent assets						
Reversal of general reserve						
Dividends from surplus						
Net income						
Purchase of treasury stock						
Disposal of treasury stock			(60)	(60)		
Transfer to capital surplus from retained earnings			60	60		
Net changes of items other than shareholders' equity						
Total changes of item during the period	-	-	-	-	-	(217)
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	1,253

	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	6,268	471,000	(189,793)	297,216	(191,126)	388,469
Changes of items during the period						
Reversal of reserve for special depreciation			217	-		-
Provision of reserve for advanced depreciation of noncurrent assets	94		(94)	-		-
Reversal of reserve for advanced depreciation of noncurrent assets	(97)		97	-		-
Reversal of general reserve		(210,000)	210,000	-		-
Dividends from surplus			(15,003)	(15,003)		(15,003)
Net income			87,671	87,671		87,671
Purchase of treasury stock					(4)	(4)
Disposal of treasury stock					122	62
Transfer to capital surplus from retained earnings			(60)	(60)		-
Net changes of items other than shareholders' equity						
Total changes of items during the period	(2)	(210,000)	282,828	72,607	118	72,726
Balance at end of current fiscal year	6,265	261,000	93,035	369,824	(191,008)	461,195

	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	63,957	86	64,043	188	452,701
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					-
Reversal of general reserve					-
Dividends from surplus					(15,003)
Net income					87,671
Purchase of treasury stock					(4)
Disposal of treasury stock					62
Transfer to capital surplus from retained earnings					-
Net changes of items other than shareholders' equity	(18,225)	669	(17,555)	(62)	(17,617)
Total changes of items during the period	(18,225)	669	(17,555)	(62)	55,108
Balance at end of current fiscal year	45,731	756	46,488	126	507,810

## 5. Others

### (1) Breakdown of Consolidated Net Sales

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

		FY2015 (1 April 2015 – 31 March 2016)		FY2016 (1 April 2016 – 31 March 2017)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Automobile	Domestic	707	1,010,976	709	1,002,593	2	(8,382)
	Overseas	2,039	1,867,539	2,167	1,893,026	128	25,486
	Europe	197	347,764	238	374,199	41	26,434
	North America	-	4,209	-	2,178	-	(2,031)
	Asia	1,654	1,299,466	1,738	1,302,073	84	2,607
	[Of which India]	[1,305]	[948,810]	[1,444]	[986,960]	[139]	[38,150]
	Others	187	216,098	189	214,574	1	(1,524)
	Total	2,746	2,878,515	2,876	2,895,619	130	17,103
Motorcycle	Domestic	62	21,296	61	19,349	(0)	(1,946)
	Overseas	970	212,593	985	186,940	15	(25,653)
	Europe	47	41,702	45	36,885	(1)	(4,816)
	North America	38	39,029	33	29,905	(5)	(9,124)
	Asia	698	90,769	742	86,127	44	(4,641)
	Others	185	41,091	163	34,021	(22)	(7,070)
		Total	1,032	233,889	1,047	206,289	14
Marine & Power products, etc.	Domestic	-	15,611	-	15,603	-	(7)
	Overseas	-	52,641	-	52,029	-	(612)
	Europe	-	15,254	-	14,247	-	(1,007)
	North America	-	23,763	-	24,031	-	268
	Asia	-	4,484	-	4,760	-	276
	Others	-	9,139	-	8,989	-	(149)
		Total	-	68,253	-	67,633	-
Subtotal	Domestic		1,047,883		1,037,546		(10,336)
	Overseas		2,132,775		2,131,996		(779)
	Europe		404,722		425,332		20,610
	North America		67,002		56,115		(10,886)
	Asia		1,394,720		1,392,961		(1,758)
	Others		266,329		257,585		(8,744)
		Total		3,180,659		3,169,542	

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

North America···United States and Canada

Automobile in North America···Sales of parts and accessories, etc.

## (2) Breakdown of Non-consolidated Net Sales

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

			FY2015 (1 April 2015 - 31 March 2016)		FY2016 (1 April 2016 - 31 March 2017)		Change	
			Unit	Amount	Unit	Amount	Unit	Amount
Automobile	Domestic	Mini Vehicle	662	638,210	621	606,774	(40)	(31,436)
		Sub-compact and Standard-sized Vehicle	85	115,712	115	162,181	30	46,468
		Total	747	753,923	737	768,955	(10)	15,032
	Export	General trade	113	309,285	138	331,215	25	21,929
		Triangle trade	-	305,302	-	339,590	-	34,288
		Total	113	614,587	138	670,805	25	56,218
		[Of which Overseas production parts]	-	[197,300]	-	[194,028]	-	[(3,271)]
Total		861	1,368,511	876	1,439,761	14	71,250	
Motorcycle	Domestic		57	11,446	59	10,878	1	(568)
	Export	General trade	88	56,263	97	58,621	9	2,358
		Triangle trade	-	15,420	-	11,905	-	(3,514)
		Total	88	71,683	97	70,526	9	(1,156)
	[Of which Overseas production parts]		-	[6,906]	-	[5,719]	-	[(1,186)]
	ATVs only	General trade	13	5,341	8	3,372	(4)	(1,968)
		Triangle trade	-	638	-	569	-	(68)
		Total	13	5,979	8	3,942	(4)	(2,037)
[Of which Overseas production parts]		-	[1,074]	-	[976]	-	[(97)]	
Total		146	83,130	157	81,405	11	(1,725)	
Marine & Power products	Domestic		-	3,211	-	3,282	-	71
	Export	General trade	-	30,801	-	31,519	-	718
		Triangle trade	-	7,914	-	7,690	-	(223)
	Total		-	38,715	-	39,210	-	494
Total		-	41,927	-	42,493	-	565	
Spare parts and others	Domestic		-	78,198	-	83,457	-	5,258
	Export (General trade)		-	37,297	-	40,719	-	3,421
	Total		-	115,496	-	124,176	-	8,680
Subtotal	Domestic		/	846,780	/	866,574	/	19,793
	Export	General trade	/	433,647	/	462,075	/	28,427
		Triangle trade	/	328,637	/	359,187	/	30,549
		Total	/	762,285	/	821,262	/	58,977
	Total		/	1,609,065	/	1,687,836	/	78,771