

(Securities Code Number: 7269)

31 May 2011

To each Shareholder:

Suzuki Motor Corporation

300, Takatsuka-cho, Minami-ku, Hamamatsu-City,
Shizuoka-ken

Osamu Suzuki

Representative Director, Chairman of the Board &
President

Notice of Convocation of the 145th Ordinary General Meeting of Shareholders

We appreciate very much your support always given to us.

Further, we would express our sincere sympathy to the victims of the Great East Japan Earthquake and hope the earliest recovery.

Now, we would hereby like to inform you that the 145th Ordinary General Meeting of Shareholders will be held as follows, and we would be grateful if you could attend the meeting.

If you are unable to attend the meeting in person, you are entitled to exercise your voting right by either of the following methods. We cordially request that you exercise your voting right by 5:00 p.m. of Tuesday, 28 June 2011 after studying the reference documents for the general meeting of shareholders below.

[Exercise of voting right by mail]

Please indicate your approval or disapproval of the agenda in the enclosed voting right exercise form and return it so that it will be delivered to us within the exercise period mentioned above.

[Exercise of voting right by electromagnetic method (Internet, etc.)]

Please access the voting right exercise website (<http://www.web54.net>) designated by us, enter the “voting right exercise code” and “password” specified in the enclosed voting right exercise form, and following the instruction of the page, enter approval or disapproval of the agenda within the exercise period mentioned above.

Please refer to P49 “Procedures for exercising voting rights by electromagnetic method (Internet, etc.)” for exercise of voting right by electromagnetic method (Internet, etc.)

Particulars

1. Date and Time: 10:00 a.m., Wednesday, 29 June 2011

2. Place: 1-3-1 Higashiiba, Naka-ku, Hamamatsu-City, Shizuoka-ken

Banquet Hall Otori, Grand Hotel Hamamatsu

(Please refer to the “simplified map of the venue of the general meeting of the shareholders” at the end.)

3. Matters of purpose

- Items to be reported:**
1. Report on Business Report, Consolidated Financial Statements, Results of the auditing of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors for the 145th fiscal year (from 1 April 2010 to 31 March 2011)
 2. Report on the Financial Statements for the 145th fiscal year (from 1 April 2010 to 31 March 2011)

Items to be resolved:

Agenda Item 1: Disposal of surplus

Agenda Item 2: Election of Ten (10) Directors

Agenda Item 3: Payment of Bonuses to Directors and Corporate Auditors

4. Decisions upon convocation

- (1) No indication of approval or disapproval of each agenda item in the voting right exercise form shall be regarded as having indicated approval.
- (2) The last one shall be regarded as the effective exercise of the voting right if the voting right is exercised for multiple times by the electromagnetic method (Internet, etc.).
- (3) The exercise of voting rights by the electromagnetic method (Internet, etc.) shall be regarded as the effective exercise of the voting right if the voting right is exercised by both of the electromagnetic method (Internet, etc.) and the voting right exercise form.

- End -

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- Request** Please submit the enclosed **voting right exercise form** to the reception when you attend the meeting. Please also submit the letter of attorney if the proxy attends the meeting. Further, the proxy shall be limited to another shareholder who has the voting right of the Company. We would hold the meeting in light dress way (so-called Cool Biz), the hall being moderate in air-cooling, to save electricity, and so, please attend the meeting in light dress way.
- Notice** Revisions, if any, shall be immediately disclosed on our website (<http://www.suzuki.co.jp/ir/index.html>) in the revised form.

ATTACHED DOCUMENTS

BUSINESS REPORT

(From 1 April 2010 to 31 March 2011)

1. Matters relating to the Current Situation of our Corporate Group

(1) Outline and Result of Business

The management environment of the Group for FY2010 continues to be in a severe situation such as the continuation of high unemployment rates in Europe and the US, even though the global economy has gradually recovered because of the economic recoveries centering on Asia and economic stimulus measures by each government. The domestic economy had been picking up because of the expansion of the overseas economies, however we are now in the worrying situation of stagnation of economic activities by the Great East Japan Earthquake.

Under these circumstances, consolidated net sales of FY2010 increased by ¥139.1 billion (5.6%) to ¥2,608.2 billion year-on-year because of the increased sales of motorcycles and automobiles in Asia though the sales in Europe and North America were lower than the previous fiscal year. As for the consolidated income, the increased income by the sales increase and the cost reduction covered the reduced income by the exchange influences. As a result, operating income increased by ¥27.5 billion (34.7%) to ¥106.9 billion, ordinary income increased by ¥28.7 billion (30.5%) to ¥122.5 billion and net income increased by ¥16.3 billion (56.2%) to ¥45.2 billion year-on-year.

< The operating results by business segmentation >

(Motorcycle)

Sales of the motorcycle business decreased by ¥5.2 billion (2.0%) to ¥257.7 billion year-on-year due to the sales decline in Europe, North America and Japan despite the sales increase in Asia. As for income and loss, operating loss was ¥10.8 billion on account of the continued sales slowdown of large-size motorcycles to Europe and the US, but operating loss was reduced by ¥10.3 billion year-on-year because of improvement of operating results in Asia.

(Automobile)

Domestic market has been slow in and after October on account of the termination of the government subsidies for eco-friendly car purchases. Furthermore, on account of the impact of the Great East Japan Earthquake, domestic sales were below the previous fiscal year despite our sales expansion efforts such as the launch of the new "SWIFT", "SOLIO" and "MR WAGON" and strengthening of sales force. Overseas sales exceeded the previous fiscal year because of the sales increase in emerging countries centering on Asia such as India and Indonesia. As a result, sales of the automobile business increased by ¥139.0 billion (6.4%) to ¥2,323.0 billion year-on-year. Operating income also increased by ¥17.9 billion (19.8%) to ¥108.5 billion year-on-year.

(Marine and Power products, etc)

Sales of marine and power products, etc. business increased by ¥3.2 billion (7.1%) to ¥48.6 billion

year-on-year because of the sales increase mainly in Europe, North America, Asia and Oceania. Operating income also increased by ¥1.4 billion (26.2%) to ¥6.7 billion year-on-year.

(Financial Services)

Sales of financial services business decreased by ¥18.5 billion (23.2%) to ¥61.1 billion year-on-year and operating income decreased by ¥0.8 billion (21.3%) to ¥3.0 billion year-on-year.

Outline by Segment

Fiscal Year 2010

(Million yen)

	Motorcycle	Automobile	Marine & Power products, etc.	Financial Services	Total	Eliminations or corporate assets	Consolidated
Net sales							
Net sales to external customers	257,682	2,274,580	48,557	27,397	2,608,217	—	2,608,217
Internal net sales or transfers among segments	—	48,450	91	33,730	82,272	(82,272)	—
Total	257,682	2,323,031	48,648	61,127	2,690,490	(82,272)	2,608,217
Operating income or (loss)	(10,814)	108,529	6,696	3,001	107,412	(477)	106,934

Fiscal Year 2009

(Million yen)

	Motorcycle	Automobile	Marine & Power products, etc.	Financial Services	Total	Eliminations or corporate assets	Consolidated
Net sales							
Net sales to external customers	262,910	2,129,276	45,314	31,562	2,469,063	—	2,469,063
Internal net sales or transfers among segments	—	54,689	112	48,009	102,810	(102,810)	—
Total	262,910	2,183,965	45,427	79,571	2,571,874	(102,810)	2,469,063
Operating income or (loss)	(21,057)	90,608	5,306	3,815	78,673	694	79,368

(2) Situation of Investments

Total Investment amount in this fiscal year is ¥130,289 million, being used for investments for new model products, R & D investments and so on.

Breakdown by operations is as follows.

Business Segment	Investment Amount	Contents of investments
Motorcycles	¥13,875 million	Production facilities, R&D facilities, sales facilities for motorcycles, etc
Automobiles	¥115,344 million	Production facilities, R&D facilities, sales facilities for automobiles, etc
Marine & Power products, etc.	¥1,068 million	Production facilities, R&D facilities, sales facilities for outboard motors, etc
Financial services	¥1 million	Sales facilities, etc
Total	¥130,289 million	—

Note: The investment amount is the total of the Company and subsidiaries.

(3) Situation of Financing

In this fiscal year, ¥6,423 million was secured by way of third-party allotment of new shares to Volkswagen AG, which was mainly appropriated to the R&D facilities of automobiles.

(4) Property and Financial Results for the Last Four Fiscal Years

1) Consolidated

	FS 2007 (Apr. 2007 – Mar. 2008)	FS 2008 (Apr. 2008 – Mar. 2009)	FS2009 (Apr. 2009 – Mar. 2010)	FS2010 (Apr. 2010 – Mar. 2011)
Net Sales	¥3,502,419 million	¥3,004,888 million	¥2,469,063 million	¥2,608,217 million
Operating income	¥149,405 million	¥76,926 million	¥79,368 million	¥106,934 million
Ordinary income	¥156,904 million	¥79,675 million	¥93,841 million	¥122,502 million
Net income	¥80,254 million	¥27,429 million	¥28,913 million	¥45,174 million
Net income per share	¥177.96	¥61.68	¥62.76	¥80.65
Total assets	¥2,409,165 million	¥2,157,849 million	¥2,381,314 million	¥2,224,344 million
Net assets	¥902,894 million	¥742,915 million	¥1,089,757 million	¥1,106,999 million
Net assets per share	¥1,726.21	¥1,471.20	¥1,708.16	¥1,728.41

2) Non-Consolidated

	FS 2007 (Apr. 2007 – Mar. 2008)	FS 2008 (Apr. 2008 – Mar. 2009)	FS 2009 (Apr. 2009 – Mar. 2010)	FS 2010 (Apr. 2010 – Mar. 2011)
Net Sales	¥2,031,639 million	¥1,685,777 million	¥1,286,633 million	¥1,409,205 million
Operating income	¥67,416 million	¥11,422 million	¥12,006 million	¥27,886 million
Ordinary income	¥62,119 million	¥4,133 million	¥12,075 million	¥32,025 million
Net income	¥40,864 million	¥3,287 million	¥7,086 million	¥10,834 million
Net income per share	¥90.60	¥7.39	¥15.38	¥19.34
Total assets	¥1,430,088 million	¥1,402,420 million	¥1,625,023 million	¥1,524,232 million
Net assets	¥453,374 million	¥405,434 million	¥673,803 million	¥691,207 million
Net assets per share	¥1,005.03	¥932.70	¥1,208.88	¥1,232.03

(5) Outstanding Issues

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

However, in addition to the influence of the global financial crises after the Lehman Shock and the further development of the yen appreciation, the Great East Japan Earthquake has made the management environment drastically changed and more and more severe.

To overcome this crisis, we would make concerted efforts as a group with the slogan of “Exert ourselves with new ideas to overcome the great difficulty.” and “Restart in our all operations to get through this critical time.”

As the specific measures, the Company has set up a new “Corporate Planning Committee” which

compiles the important challenges and discusses issues about the Group and conducted a review of structure and organizations to realize quick extraction of challenges and decision-making for the management. Furthermore, we will continue to promote the establishment of system to ensure profits in the declining sales by “internal cost reduction” activities which each and every employee reduces every cost.

Next, as for the issues challenged by our major businesses of motorcycle business and automobile business, in motorcycle business, we will promote launching of products meeting the market needs, strengthening of sales forces and improving of the quality and productivity. Especially, we will strengthen the small motorcycle business in the Asian region which is expected further growth.

In automobile business, we will keep on promoting the development of the products and sales activities closely tied with both domestic and overseas markets. In the domestic markets, we will strengthen sales abilities and after sales activities in the Suzuki sales shops nationwide to promote the improvement of the customer satisfaction. We will try to create sales shops loved by as many customers as possible in order to achieve a sales increase.

In the overseas markets, we will try to improve SUZUKI brand image by using the slogan of “Way of life!” and promote local procurement, cost reduction activities, further improvement of quality and further progress in productivity, as well as sales enhancement. Because demands for automobiles are especially increasing in markets such as Asia, we will make the further efforts to expand production capacity in such areas.

In research and development, the environmentally-friendly product development for protecting global environment such as reduced emission gas, improved fuel efficiency, resource saving and recycling has become more and more important.

The Company believes that the popularization of compact vehicles contributes to solve environmental issues. Therefore, regardless of domestic markets and overseas markets, the Company thinks that focusing on improvement of fuel efficiency of compact vehicles is the most urgent issue.

The Company has actual results of launching the mini vehicles with hybrid engine and direct-injection engine to markets. In India, about 70% of the SWIFT is diesel engine model.

The Company will continue to work to develop technology for more low-fuel consumption and low-emission electric vehicles such as range extender, hybrid vehicles, diesel engine vehicles and fuel-cell vehicles utilizing these experiences.

Under the slogan “Small Cars for a Big Future”, we are committed to promoting the “production of small vehicles” and the “development of environmentally friendly products” needed by our customers, and to be “Smaller, Fewer, Lighter, Shorter, and Neater” in all aspects of production, organization, facilities, parts, environment, etc. in order to promote a highly efficient, well-knit, and healthy business operation.

Also, our executive officers and employees will strictly adhere to all statutes, social norms, and in-house rules, etc., act fairly and with sincerity.

Under the experiences from the Great East Japan Earthquake occurred in March, we will further strengthen risk management and safety measures, and make efforts to recover the production as soon as possible in line with the actual situation of procurement of parts, etc.

We look forward to the continued support and encouragement of our stockholders.

(6) Main Business

Our corporate group is mainly engaged in manufacture and sale of motorcycles, automobiles and other items such as marine & power products, electro senior vehicles and houses, and financial services.

Business Segment	Main Products
Motorcycles	Motorcycles, All terrain vehicles
Automobiles	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Marine & Power products, etc.	Outboard motors, Engines for Snowmobiles, etc, Electro senior vehicles, Houses
Financial Services	Sales finance, etc.

(7) Main Business Bases, etc. and Important Subsidiaries

1) Main Business Facilities and Plant of Our Company

Facility and Plant	Location	Facility and Plant	Location
Head Office	Hamamatsu, Shizuoka	Sagara Plant	Makinohara, Shizuoka
Motorcycle Technical Center	Iwata, Shizuoka	Iwata Plant	Iwata, Shizuoka
Outboard Motor Technical Center	Kosai, Shizuoka	Toyokawa Plant	Toyokawa, Aichi
Tokyo Branch	Shinjuku-ku, Tokyo	Osuka Plant	Kakegawa, Shizuoka
Kosai Plant	Kosai, Shizuoka	Takatsuka Plant	Hamamatsu, Shizuoka

2) Important Subsidiaries

Name of Subsidiaries	Location	Common Stock	Shareholding Ratio	Main Business
Suzuki Motor Sales Kinki Inc.	Osaka, Osaka	¥50 million	100.0%	Sale of automobiles
Suzuki Seimitsu Industries Co., Ltd.	Hamamatsu, Shizuoka	¥50 million	100.0%	Manufacture of parts for motorcycles and automobiles
American Suzuki Motor Corporation	California, U.S.A.	US\$64 million	100.0%	Sale of automobiles and motorcycles
Suzuki International Europe GmbH	Bensheim, Germany	€50 million	100.0%	Sale of automobiles and motorcycles

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Magyar Suzuki Corporation Ltd.	Esztergom, Hungary	€302 million	97.5%	Manufacture and sale of automobiles
P.T. Suzuki Indomobil Motor	Jakarta, Indonesia	US\$45 million	90.0%	Manufacture and sale of automobiles and motorcycles
Maruti Suzuki India Ltd.	New Delhi, India	INR 1,444 million	54.2%	Manufacture and sale of automobiles
Pak Suzuki Motor Co., Ltd.	Karachi, Pakistan	PKR 822 million	73.1%	Manufacture and sale of automobiles and motorcycles

Note: Consolidated subsidiaries are 138 companies and companies in the application of the equity method are 38 companies.

(8) Employees

1) Consolidated

Business Segment	Number of employees (person)	Increase(+)/Decrease(-) from the previous fiscal year (person)
Motorcycles	8,877	+306
Automobiles	42,207	+944
Marine & Power products, etc.	1,064	-28
Financial Services	52	—
Common	531	+6
Total	52,731	+1,228

Note: 1. The above are the number of the person working in our corporate group and do not include the number of the employees who are in leave of absence or seconded outside the group.

2. "Common" is the administrative section which can not be divided into any specific business segment.

3. In addition to the above, there are 8,412 (average during the fiscal year) temporary employees.

2) Non-consolidated

Number of employees (person)	Increase(+)/Decrease(-) from the previous fiscal year (person)	Average age	Average working years
14,532	+28	36 years, 7 months	14 years, 3 months

Note: 1. The above are the number of the person working in the Company and do not include the number of the employees who are in leave of absence or seconded outside the Company.

2. In addition to the above, there are 90 (average during the fiscal year) temporary employees.

(9) Main Borrowing Institutes and Borrowing Amount

1) Borrowing Amount remaining at the end of the Fiscal Year from each Bank

(Group)

Main Borrowing Institutes	Outstanding Balance of Loan Amount
Development Bank of Japan Inc.	67,775 Million Yen
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	67,113 Million Yen
The Shizuoka Bank, Ltd.	63,147 Million Yen
Resona Bank, Ltd.	30,365 Million Yen
Mizuho Corporate Bank, Ltd.	26,235 Million Yen
The Chuo Mitsui Trust & Banking Co., Ltd.	23,673 Million Yen
Syndicated Loan Institutes	15,101 Million Yen
Japan Finance Corporation (Japan Bank for International Cooperation)	12,958 Million Yen
The Sumitomo Trust & Banking Co., Ltd.	11,856 Million Yen

Note: 1. The above outstanding balance of loan amount includes overseas subsidiaries of each institute.

2. One of the syndicated loan institutes is created by 7 banks, The Bank of Tokyo-Mitsubishi UFJ, Ltd. being the main arranger, and the other is created by 5 banks, Mizuho Corporate Bank, Ltd. being the main arranger.

2) Situation of the Commitment Contracts

The Company has the commitment contracts with 5 banks for effective financing. The outstanding balance of the contracts at the end of this fiscal year is as follows:

Commitment contracts total	155,000 Million Yen
<u>Actual loan balance</u>	— Million Yen
Variance	155,000 Million Yen

(Contents of the commitment contracts)

Borrowing Bank	Contract Amount	Actual Loan Balance	Outstanding balance
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	65,000 Million Yen	—	65,000 Million Yen
The Shizuoka Bank, Ltd.	30,000 Million Yen	—	30,000 Million Yen
Resona Bank, Ltd.	30,000 Million Yen	—	30,000 Million Yen
The Chuo Mitsui Trust & Banking Co., Ltd.	15,000 Million Yen	—	15,000 Million Yen
Mizuho Corporate Bank, Ltd.	15,000 Million Yen	—	15,000 Million Yen
Total	155,000 Million Yen	—	155,000 Million Yen

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2. Matters relating to the Shares

- (1) Total Number of Authorized Shares** 1,500,000,000 shares
- (2) Total Number of Shares Issued** 561,047,304 shares (including 17,149 treasury stocks)
- (3) Number of Stockholders** 52,168 shareholders (-661 compared with the end of the previous fiscal year)

(4) Principal Shareholders

Name	Number of Shares Held	Shareholding Ratio
Volkswagen AG	111,610 thousand shares	19.9%
Japan Trustee Services Bank, Ltd. (Trust Account)	26,131 thousand shares	4.7%
The Master Trust Bank of Japan, Ltd. (Trust Account)	22,105 thousand shares	3.9%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	19,776 thousand shares	3.5%
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	16,000 thousand shares	2.9%
The Shizuoka Bank, Ltd.	14,500 thousand shares	2.6%
Resona Bank, Ltd.	13,000 thousand shares	2.3%
Sompo Japan Insurance Inc.	9,500 thousand shares	1.7%
Japan Trustee Services Bank, Ltd. (Trust Account 9)	7,786 thousand shares	1.4%
JP Morgan Chase Bank 380055	7,620 thousand shares	1.4%

Note: 1. Number of shares disregards and rounds off figures of less than 1,000 shares.

2. Shareholding ratio is calculated eliminating treasury stocks held by our Company.

3. Matters relating to the Right to Subscribe for Shares, etc.

Item	Balance of bond with right to subscribe for shares	Number of the rights to subscribe for shares	Kind and number of shares subject to the rights to subscribe for shares	Issue Price of the rights to subscribe for shares	Exercising Price of the rights to subscribe for shares
The 4 th Bonds with right to subscribe for shares of unsecured convertible bond type (Issued on 27 June 2006)	¥149,975 million	29,995 units	Common Stock 49,657,307 shares	Free	¥3,020.20

Note: Because the issue of new shares to Volkswagen AG by way of third-party allotment executed on 23 June 2010 in accordance with the resolution adopted at the meeting of the Board of Directors held on 3 June 2010 came under a cause of adjustment of the conversion price, the conversion price was adjusted from ¥3,021.60 to ¥3,020.20 as of 24 June 2010 in accordance with terms and conditions of the bonds.

4. Matters relating to Officers

(1) Directors and Corporate Auditors

Name	Position and Area in charge, Important Concurrent Offices	
Osamu Suzuki	* Chairman of the Board of Directors and President Chief Executive Officer and Chief Operating Officer	Chairman of Suzuki Foundation Chairman of Suzuki Education and Culture Foundation
Minoru Tamura	* Senior Managing Director	Executive General Manager of Domestic Marketing, & Representative Director & President of Suzuki Finance Co., Ltd.
Takashi Nakayama	* Senior Managing Director	Executive General Manager of Quality Control
Takao Hirosawa	* Senior Managing Director	Stationed in Tokyo
Shinzo Nakanishi	Director & Senior Managing Officer	President of Maruti Suzuki India Ltd.
Osamu Honda	Director & Senior Managing Officer	Executive General Manager of Automobile Engineering
Toshihiro Suzuki	Director & Senior Managing Officer	Executive General Manager of Global Marketing
Toyokazu Sugimoto	Director & Senior Managing Officer	Executive General Manager of Administration (in charge of Finance & Information System)
Masanori Atsumi	Director & Senior Managing Officer	Executive General Manager of Motorcycle Engineering
Yasuhito Harayama	Director & Senior Managing Officer	Executive General Manager of Global Alliance
Naoki Aizawa	Director & Senior Managing Officer	Executive General Manager of Manufacturing
Eiji Mochizuki	Director & Senior Managing Officer	Executive General Manager of Purchasing
Tamotsu Kamimura	Full-Time Corporate Auditor	
Yoshitaka Suzuki	Full-Time Corporate Auditor	
Nobuyasu Horiuchi	Corporate Auditor	
Katsuhiko Kume	Corporate Auditor	
Shin Ishizuka	Corporate Auditor	Attorney-at-Law

Note:

1. “*” denotes the representative director of our Company.
2. Among Corporate Auditors, Mr. Nobuyasu Horiuchi, Mr. Katsuhiko Kume and Mr. Shin Ishizuka are the outside corporate auditors as stipulated in Article 2, Item 16 of Companies Act of Japan.
3. Among Corporate Auditors, Mr. Tamotsu Kamimura had been engaged in accounting and financing businesses of our Company for a long period, and has enough knowledge and experiences in relation

to finance and accounting.

4. Among Corporate Auditors, Mr. Shin Ishizuka is the independent director/auditor under the rules of the Tokyo Stock Exchange, Inc.

5. Change of the positions of the directors during this fiscal year is as follows.

<As of 29 June 2010>

Director Yasuhito Harayama Took office as Director & Senior Managing Officer

6. Changes of the area in charge, of the directors after the end of this fiscal year are as follows.

<As of 1 Apr. 2011>

Name	Position and Area in charge	
Minoru Tamura	* Senior Managing Director	Corporate Planning Committee Member, & Executive General Manager of Domestic Marketing, & Representative Director & President of Suzuki Finance Co., Ltd.
Osamu Honda	Director & Senior Managing Officer	Corporate Planning Committee Member & Executive General Manager of Automobile Engineering
Toshihiro Suzuki	Director & Senior Managing Officer	Corporate Planning Committee Member & Executive General Manager of Corporate Planning Office
Yasuhito Harayama	Director & Senior Managing Officer	Corporate Planning Committee Member & Executive General Manager of Business Development
Toyokazu Sugimoto	Director & Senior Managing Officer	In charge of Corporate Planning Management of Corporate Planning Office

Note: “*” denotes the representative director of our Company.

7. Senior Managing Officer and Managing Officers who are not concurrently a Director as of 1 April 2011 are as follows.

Senior Managing Officer	Takeo Shigemoto	Managing Officer	Takashi Iwatsuki
Managing Officer	Sigeaki Hamada	Managing Officer	Kaoru Sato
Managing Officer	Sadayuki Inobe	Managing Officer	Kazuo Hakamata
Managing Officer	Masafumi Yayoshi	Managing Officer	Hiroaki Matsuura
Managing Officer	Ichizo Aoyama	Managing Officer	Seiichi Furusho
Managing Officer	Toshiaki Hasuike	Managing Officer	Tsuneo Ohashi
Managing Officer	Hiroyasu Uchida	Managing Officer	Ken-ichi Ayukawa

(2) Amount of remuneration, etc. for Directors and Corporate Auditors for this fiscal year

Classification	Total Amount of remuneration, etc.	Amount of each type of remuneration, etc		Number of payees
		Basic remuneration	Bonus	
Directors	¥512 million	¥339 million	¥173 million	12 people
Corporate Auditors (excluding outside Corporate Auditors)	¥45 million	¥31 million	¥14 million	2 people
Outside Corporate Auditors	¥15 million	¥12 million	¥3 million	3 people

Notes:

1. The amount of remuneration limit for Directors (¥80 million per month) was resolved at the 135th ordinary general meeting of shareholders held on 28 June 2001.
2. The amount of remuneration limit for Corporate Auditors (¥8 million per month) was resolved at the 123rd ordinary general meeting of shareholders held on 29 June 1989.
3. The above-mentioned bonus was recorded as allowance for directors' and corporate auditors' bonuses at the end of this fiscal year and treated as expenses of this fiscal year.
4. In addition to the above, ¥1 million was paid to a retired Director and ¥1 million was paid to a retired Corporate Auditor, as pensions for directors and corporate auditors under the Rules of Retirement Benefit Allowance for Directors and Corporate Auditors.

(3) Policy for determination of the amount of remuneration, etc. for Directors and Corporate Auditors

The remuneration, etc. for Directors and Corporate Auditors consists of the basic remuneration and the bonus. Regarding the basic remuneration, the amount of remuneration limit per month for all Directors and the amount of remuneration limit per month for all Corporate Auditors are respectively determined by the resolution of the general meeting of shareholders. Regarding the bonus, the total amount of bonus for all Directors and all Corporate Auditors is referred to and resolved by the general meeting of shareholders for each fiscal year.

The way of determination of remuneration, etc. for each Director and each Corporate Auditor is as follows.

(Director)

Regarding the basic remuneration, a representative director who is given the authorization by the Board of Directors at the time of taking office as the director determines the amount taking into consideration each Director's office, duties and so on toward the enhancement of the corporate value in each fiscal year and from the medium to long term viewpoint.

Regarding the bonus, after the resolution of the general meeting of shareholders for the proposal agenda of the payment of bonuses to Directors and Corporate Auditors determined by the Board of Directors taking the management environment and the operating results into consideration, a representative director who is given the authorization by the Board of Directors determines the amount to be paid reflecting the result and performance in each Director's office, duties and so on.

(Corporate Auditor)

The amount of the basic remuneration and the bonus for each Corporate Auditor is determined by the discussion of all Corporate Auditors within the amount limit approved by the general meeting of shareholders, taking each Corporate Auditor's office and duties into consideration.

The Company abolished the retirement benefit system for directors and corporate auditors at the closure of the 140th ordinary general meeting of shareholders held on 29 June 2006. At the general meeting of shareholders it was resolved and approved that the directors and corporate auditors reappointed after then are paid their respective retirement benefits at the time of their respective retirements and the their respective amount are determined by the Board of Directors for the director and by the discussion of the Corporate Auditors for the corporate auditor, pursuant to the Rules of Retirement Benefit Allowance for Directors and Corporate Auditors which was effective as of that abolishment and based on their respective years of service until that abolishment.

(4) Matters for outside Corporate Auditors

Major activities during this fiscal year

- Corporate Auditor Mr. Nobuyasu Horiuchi attended 14 meetings out of 14 meetings of the Board of Directors and 7 meetings out of 7 meetings of the Board of Corporate Auditors and expressed his opinions based on extensive experiences and knowledge in other industries.
- Corporate Auditor Mr. Katsuhiko Kume attended 14 meetings out of 14 meetings of the Board of Directors and 7 meetings out of 7 meetings of the Board of Corporate Auditors and expressed his opinions based on his international experiences and knowledge in other industries for a long time.
- Corporate Auditor Mr. Shin Ishizuka attended 14 meetings out of 14 meetings of the Board of Directors and 7 meetings out of 7 meetings of the Board of Corporate Auditors and expressed his opinions based on his knowledge as an attorney.

5. Accounting Auditor

(1) Name of Accounting Auditor

Seimei Audit Corporation

(2) Accounting Auditor Remuneration, Etc. for this Fiscal Year

- | | |
|---|-------------|
| 1) Amount of Remuneration, etc. | ¥72 million |
| 2) Total amount of monetary and other property profit
to be paid by the Company and its subsidiaries | ¥74 million |

Note: 1. Because the remuneration amount for the audit under Companies Act of Japan and for the audit under Financial Instruments and Exchange Act of Japan is not divided In the Auditing Agreement between our Company and the Accounting Auditor and is not able to be actually divided, the amount described in 1) specifies the total of these remuneration amount.

2. American Suzuki Motor Corporation, Suzuki International Europe GmbH, Magyar Suzuki Corporation Ltd., P.T. Suzuki Indomobil Motor, Maruti Suzuki India Ltd. and Pak Suzuki Motor Co.,

Ltd., which are the important subsidiaries of our Company, are audited by financial audit companies other than the Accounting Auditor of our Company (including entities having foreign qualifications corresponding thereto) (limited to the audit under Companies Act of Japan and Financial Instruments and Exchange Act of Japan (including foreign laws corresponding to these Acts)).

(3) Determination Policy of Dismissal or Non-Reappointment of Accounting Auditor

The Board of Corporate Auditors shall dismiss the Accounting Auditor upon consent of all the Corporate Auditors when the Accounting Auditor seems to fall under any of the items of Paragraph 1, Article 340 of the Companies Act of Japan.

In addition, the Director shall propose the non-reappointment of the Accounting Auditor upon consent of the Board of Corporate Auditors or a request of the Board of Corporate Auditors when the appropriate implementation of auditing is considered difficult because the Accounting Auditor is against or breaches the laws and regulations including the Companies Act of Japan and the Certified Public Accountant Law of Japan or conducts activities against public orders and morals in addition to the case of the Company's convenience.

6. The Company's System and Policy

Systems to ensure that Directors' execution of their duties complies with laws and regulations and the Articles of Incorporation, and other systems to ensure the appropriateness of the business operations

- 1) Systems to ensure that Directors' execution of their duties complies with laws and regulations and the Articles of Incorporation
 - (i) Directors respect the "Mission Statement" and the "Suzuki Action Charter" and execute their duties in compliance with the "Rules of the Board of Directors", the "Approval Procedures" and other rules of the Company, and mutually supervise their execution of duties through meetings of the Board of Directors, etc.
 - (ii) The Company established the "Suzuki Corporate Ethics Rules" (April 2002) which lays out a set of basic points for Directors and employees to act in a fair and faithful manner in compliance with the laws, the norms of the society and company rules and observes the same. It is revised whenever necessary by "Corporate Ethics Committee" which promotes corporate ethics in the Company.
 - (iii) Corporate Auditors audit the execution of duties of Directors in accordance with the audit policies and work responsibilities set by the Board of Corporate Auditors.
- 2) Systems relating to the storage and administration of the information in relation to Directors' execution of their duties

Information relating to Directors' decision-making and execution of duties is managed and stored in accordance with the rules of the Company, and be kept available whenever necessary.
- 3) Rules and other systems relating to management of the risk of loss

The Company has set up the “Risk Management Procedure” as part of the “Suzuki Corporate Ethics Rules” to establish the risk management system, and manages and cope with risks of losses in accordance with the same.

- 4) Systems to ensure that Directors’ execution of their duties is made efficiently
 - (i) As the basic system to ensure that Directors’ execution of their duties is made efficiently, the meetings of the Board of Directors are held in principle every month and at any time whenever necessary. And management councils are held whenever necessary to discuss the strategic decision on execution of important management issues.
 - (ii) The operational organization is revised from time to time in order to clarify the responsibility, strengthen the cooperation among the concerned sections and establish efficient business operational systems.

- 5) Systems to ensure that employees’ execution of their duties complies with laws and regulations and the Articles of Incorporation
 - (i) In addition to 1) (ii) above, the Company keeps every employee informed about the “Suzuki Employees’ Action Charter” which lays out the norms of action of employees to ensure that employees’ execution of their duties complies with laws and regulations and the Articles of Incorporation, and revises the same whenever necessary.
 - (ii) The Company keeps every employee informed about the “Action Procedures” and the “Job Description” which set up the proceedings of execution of their duties in details, and other rules of the Company, and revises the same whenever necessary.
 - (iii) In accordance with the “Suzuki Corporate Ethics Rules” mentioned in 1) (ii) above, the Company developed compliance system for employees, and has educated them through various training and in-house seminars regarding compliance.
 - (iv) In accordance with the “Rules of Internal Auditing”, the Audit Department audits on the integrity and efficiency of various control systems, organizations and rules, and properness of function of internal control, etc.

- 6) Systems to ensure proper business operation of the Group consisting of our Company and subsidiaries. To ensure a proper business operation of the Group, the Company conducts the followings in accordance with the “Rules of Business Control Supervision”.
 - (a) Departments in charge stipulated in the Rules at any time give guidance and advice to the subsidiaries and affiliates on their business operations and managements, and cooperate with them.
 - (b) Our Audit Department helps to make rules for the subsidiaries and affiliates, conducts guidance, supporting and auditing for their regulatory compliance. It also promotes efficiency and standardization of their business.

- 7) Matters for employees to support the business of the Corporate Auditors when the Corporate Auditor

decides to have the employees

- (i) The secretariat of the Board of Corporate Auditors shall be established in the Audit Department.
 - (ii) The assistants of the business of the Corporate Auditors shall be placed as required.
- 8) Matters for independence of the employees mentioned in 7) above from the Directors
- (i) The hiring, transfer and discipline of the assistants of the Corporate Auditors shall be consulted with the Corporate Auditor previously appointed by the Board of Corporate Auditors.
 - (ii) The Corporate Auditor appointed by the Board of Corporate Auditors may request the change of the assistant at any time. The Directors shall not deny the request without reasonable reasons.
 - (iii) The personal evaluation of the assistant of the Corporate Auditors shall be consulted with the Corporate Auditor appointed by the Board of Corporate Auditors.
- 9) System for Directors and employees to report to Corporate Auditors and other system for reporting to the Corporate Auditors
- (i) Approval Procedures, Affiliated Company Consultation Documents and minutes of the management councils shall be circulated to the Corporate Auditors, and any other references requested by the Corporate Auditors shall be provided.
 - (ii) Corporate Auditors shall conduct the followings as required when implementing internal auditing and auditing of affiliated companies.
 - (a) Present at the auditing and attend the briefing of the audit results
 - (b) Adjust the audit themes with the General Manager of the Audit Department
 - (c) Receive the circulation of the audit report or the report of the audit results
 - (iii) The Corporate Ethics Committee shall report to the Board of Corporate Auditors the awareness of the corporate ethics and other important matters for corporate ethics in accordance with the "Suzuki Corporate Ethics Rules."
- 10) Other System to ensure effecting auditing by the Corporate Auditors
- (i) The Audit Department shall have a section to audit domestic and overseas affiliated companies in addition to the section for internal auditing, conducting a triple audit together with the audit by the Corporate Auditors and the Accounting Auditor, from the viewpoints of compliance, internal control and management efficiency.
 - (ii) The Corporate Auditors may use the external advisers including attorneys, certified public accountants and others in implementing audit as required.

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Consolidated Balance Sheets

(As of 31 March 2011)

(Amount: Yen in million)

Assets		Liabilities	
Current assets	1,372,885	Current liabilities	805,723
Cash and deposits	261,264	Accounts payable-trade	267,209
Notes and accounts receivables-trade	204,603	Short-term loans payable	178,559
Short-term investment securities	484,110	Current portion of long-term loans payable	59,714
Merchandise and finished goods	163,083	Accrued expenses	139,129
Work in process	22,078	Income taxes payable	11,064
Raw materials and supplies	46,725	Provision for product warranties	65,836
Deferred tax assets	86,398	Provision for directors' bonuses	239
Other	108,329	Other	83,969
Allowance for doubtful accounts	(3,707)	Noncurrent liabilities	311,621
Noncurrent assets	851,458	Bonds with subscription rights to shares	149,975
Property, plant and equipment	523,724	Long-term loans payable	96,333
Buildings and structures, net	116,436	Deferred tax liabilities	305
Machinery and equipment, net	152,446	Provision for retirement benefits	37,122
Tools, furniture and fixtures, net	24,574	Provision for directors' retirement benefits	1,440
Land	184,205	Provision for product liabilities	5,213
Construction in progress	46,060	Provision for recycling end-of-life products	1,251
Intangible assets	4,781	Other	19,979
Goodwill	2,109	Total liabilities	1,117,345
Other	2,671	Net assets	
Investment and other assets	322,952	Shareholders' equity	1,070,564
Investment securities	182,914	Capital stock	138,014
Long-term loans receivable	16,407	Capital surplus	144,364
Deferred tax assets	81,222	Retained earnings	788,263
Other	43,364	Treasury stock	(78)
Allowance for doubtful accounts	(862)	Accumulated Other Comprehensive Income adjustments	(100,986)
Allowance for investment loss	(95)	Valuation difference on available-for-sale securities	25,717
		Deferred gains or losses on hedges	(614)
		Foreign currency translation adjustment	(126,089)
		Minority interests	137,422
		Total net assets	1,106,999
Total assets	2,224,344	Total liabilities and net assets	2,224,344

[Note] Amounts less than one million yen have been omitted.

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Consolidated Statements of Income

(1 April 2010 – 31 March 2011)

(Amount: Yen in million)

Net sales		2,608,217
Cost of sales		1,986,460
Gross profit		621,757
Selling, general and administrative expenses		514,822
Operating income		106,934
Non-operating income		
Interest income	13,204	
Dividends income	1,986	
Rent income on noncurrent assets	1,083	
Equity in earnings of affiliates	4,161	
Foreign exchange gains	5,994	
Other	11,504	37,935
Non-operating expenses		
Interest expenses	5,091	
Loss on valuation of securities	5,356	
Depreciation of assets for rent	390	
Other	11,527	22,366
Ordinary income		122,502
Extraordinary income		
Gain on sales of noncurrent assets	4,287	
Gain on sales of investment securities	372	4,660
Extraordinary loss		
Loss on sales of noncurrent assets	461	
Loss on sales of investment securities	2	
Impairment loss	8,513	8,976
Income before income taxes etc.		118,186
Income taxes-current	29,621	
Income taxes-deferred	23,327	52,949
Income before minority interests		65,237
Minority interests in income		20,063
Net income		45,174

[Note] Amounts less than one million yen have been omitted.

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Consolidated Statements of Changes in Net Assets

(1 April 2010– 31 March 2011)

(Amount: Yen in million)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at end of previous fiscal year	134,803	141,153	750,357	(61)	1,026,251
Changes of items during the period					
Issuance of new shares	3,211	3,211			6,423
Dividends from surplus			(7,267)		(7,267)
Net income			45,174		45,174
Purchase of treasury stock				(17)	(17)
Disposal of treasury stock		(0)		0	0
Transfer of loss on disposal of treasury stock		0	(0)		-
Net changes of items other than shareholders' equity					
Total changes of items during the period	3,211	3,211	37,906	(16)	44,312
Balance at end of this fiscal year	138,014	144,364	788,263	(78)	1,070,564

	Accumulated Other Comprehensive Income				Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total Accumulated Other Comprehensive income		
Balance at end of previous fiscal year	16,546	910	(91,725)	(74,268)	137,774	1,089,757
Changes of items during the period						
Issuance of new shares						6,423
Dividends from surplus						(7,267)
Net income						45,174
Purchase of treasury stock						(17)
Disposal of treasury stock						0
Transfer of loss on disposal of treasury stock						-
Net changes of items other than shareholders' equity	9,171	(1,525)	(34,364)	(26,717)	(351)	(27,069)
Total changes of items during the period	9,171	(1,525)	(34,364)	(26,717)	(351)	17,242
Balance at end of this fiscal year	25,717	(614)	(126,089)	(100,986)	137,422	1,106,999

[Note] Amounts less than one million yen have been omitted.

Notes to Consolidated Financial Statements

1. Notes to Basic Significant Matters for Preparing Consolidated Financial Statements

(1) Scope of consolidation

1) Number of consolidated subsidiaries and name of main consolidated subsidiaries

Number of consolidated subsidiaries 138

Name of main consolidated subsidiaries

Domestic..... Suzuki Motor Sales Kinki Inc., Suzuki Seimitsu Industries Co., Ltd.

Overseas..... American Suzuki Motor Corp.

Suzuki International Europe G.m.b.H.

Magyar Suzuki Corporation Ltd.

P.T. Suzuki Indomobil Motor

Maruti Suzuki India Ltd.

Pak Suzuki Motor Co., Ltd.

2) Name of unconsolidated subsidiary

Name of unconsolidated subsidiary..... Suzuki Motor Co., Ltd.

Reason for exclusion:

Because this subsidiary is a small company, and an influence by its total assets, net sales, net income (the amounts equivalent to the Company's interest in the company) and retained earnings (the amounts equivalent to the Company's interest in the company) on the consolidated financial statements are insignificant.

(2) Application of the equity methods

1) Number of affiliated companies to which the equity methods is applied and name of main affiliated companies

Number of affiliated companies 38

Name of main affiliated companies.....Chongqing Changan Suzuki Automobile Co.,Ltd.

2) Name of unconsolidated subsidiary to which the equity methods is not applied

Name of unconsolidated subsidiary.....Suzuki Motor Co., Ltd.

Reason for non-application:

In terms of net income and retained earnings (the amounts equivalent to the Company's interest in the company) of this company do not significantly influence on consolidated financial statements, and it is not important as a whole.

(3) Change in the scope of consolidation

Increase 1 Maruti Insurance Broker Ltd. (Newly-established)

Decrease 1 Excluded from the scope of consolidation because of liquidation

(4) Change in the scope of the application of the equity methods

Increase 3	Inergy Automotive Systems Manufacturing India Private Ltd.	(Newly-established)
	Manesar Steel Processing India Private Ltd.	(Newly-established)
	Maruti Insurance Broking Private Ltd.	(Newly-established)

(5) Fiscal year of consolidated subsidiaries

- 1) The account settlement date of 31 consolidated subsidiaries is December 31, but Magyar Suzuki Corporation Ltd. and 4 others are consolidated based on the financial statements of provisional account settlement as of March 31. Other 26 subsidiaries are consolidated with the financial statements based on their respective account settlement date.
- 2) The account settlement date of other consolidated subsidiaries is the same as the consolidated account settlement date.

(6) Accounting procedures

1) Evaluation standards and evaluation methods of significant assets

(a) Securities

Available-for-sale securities

..... Securities for which market quotations are available:
Market value method based on the market values as of the consolidated account settlement date (The evaluation differences shall be reported as a component of shareholders' equity, and sales costs shall be calculated mainly by the moving average method)

..... Securities for which market quotations are unavailable:
Cost method by a moving average method

(b) Derivatives..... Fair value method

(c) Inventories..... Cost method mainly by the gross average method (figures on the consolidated balance sheet are by the method of book devaluation based on the reduction of profitability)

2) Method of depreciation and amortization of significant depreciable assets

(a) Property, plant and equipment (excluding lease assets)

..... Mainly declining balance method

(b) Intangible assets (excluding lease assets)

..... Straight line method

(c) Lease assets

Finance lease which transfer ownership

..... The same method as depreciation and amortization of self-owned non-current assets

Finance lease which do not transfer ownership

..... Straight-line method with the lease period as the durable years. As to remaining value, lease assets with guaranteed residual value under lease agreement is to be remaining value, and other lease assets, remaining value zero is applied.

3) Accounting treatment for deferred assets

..... Dealt as expenses at the time of expenditure.

4) Basis for significant allowances and provisions

(a) Allowance for doubtful accounts

The allowance is appropriated for an estimated uncollectible amount into this account based on doubtful receivable ratio for general receivables and the identified collectibility for specific receivables.

(b) Allowance for investment loss

The differences between the book value and the fair market value of securities and investment not quoted at an exchange are determined and appropriated as reserve in order to allow for losses from these investments.

(c) Provision for product warranties

The provision is appropriated into this account based on the warranty agreement and past experience in order to allow for expenses related to the maintenance service of products sold.

(d) Provision for directors' bonuses

In order to defray bonuses for directors and corporate auditors, estimated amount of such bonuses is appropriated.

(e) Provision for retirement benefits

In order to allow for payment of employees' retirement benefits, based on estimated amount of retirement benefits liabilities and pension assets at the end of this consolidated fiscal year, the allowable amount which occurs at the end of this consolidated fiscal year is appropriated.

With regard to prior service costs, the amount, prorated on a straight line basis over the period of average length of employees' remaining service years at the time when it occurs, is treated as expense.

As for the actuarial differences, the amounts prorated on a straight line basis over the period of average length of employees' remaining service years in each year in which the differences occur are respectively treated as expenses from the next term of the year in which they arise.

(f) Provision for directors' retirement benefits

The amount to be paid at the end of year had been posted pursuant to the Company's regulations on the retirement allowance of directors and corporate auditors. However, the Company's retirement benefit system for them was abolished at the closure of the ordinary general shareholders' meeting held on 29 June 2006. And it was approved at the shareholders' meeting that reappointed directors and corporate auditors are paid their retirement benefit at the time of their retirement, based on their years of service. Estimated amount of such retirement benefits is appropriated.

Furthermore, for the directors and corporate auditors of some consolidated subsidiaries, the amount to be paid at the end of the year was posted pursuant to their regulation on the retirement allowance of directors and corporate auditors.

(g) Provision for product liabilities

With regards to the products exported to North American market, to prepare for the payment of compensation, not covered by "Product Liability Insurance" the anticipated amount to be borne by the Company is computed and provided on the basis of actual results in the past.

(h) Provision for recycling end-of-life products

The provision is appropriated for an estimated expense related to the recycling end-of-life products of the Company based on actual sales.

5) Recognition of important revenue and expense

Revenue recognition of finance lease transaction:

Net sales and costs of sales are recognized when due for payment of lease fees has come.

6) Exchange standards for significant assets or liabilities in foreign currencies into the Japanese currency

Foreign currency receivable and payable are exchanged to yen on the spot exchange rate of the consolidated account settlement date, and the exchange difference shall be processed as gain or loss. Further, assets and liabilities of controlled foreign corporations shall be converted to yen by

the spot exchange rate as of the consolidated account settlement date, profits and expenses are converted to yen by the average exchange rate during the year, and exchange differences shall be recorded to foreign currency translation adjustment and minority interests of the net assets.

7) Matters for amortization of goodwill and terms of amortization

They are amortized by the straight-line method for five years.

8) Method of important hedge accounting

The deferred hedge processing is mainly applied. For the forward exchange contract, allocation processing is applied to those that qualify for allocation processing.

9) Processing method of consumption taxes

The tax exclusion method is applied.

(7) Changes in basic significant matters for preparing consolidated financial statements

(Changes in accounting method)

1) Application of the “Accounting Standard for Equity Method of Accounting for Investments” and the “Practical Solution on Unification of Accounting Policies Applied to Associates Accounted for Using the Equity Method”

The “Accounting Standard for Equity Method of Accounting for Investments”(Accounting Standards Board of Japan; ASBJ Statement No.16, 10 March 2008) and the “Practical Solution on Unification of Accounting Policies Applied to Associates Accounted for Using the Equity Method” (ASBJ PITF No. 24, 10 March 2008) have been applied since the current consolidated fiscal year.

This application gave no influences on the ordinary income and income before income taxes etc. of the current consolidated fiscal year.

2) Application of the “Accounting Standard for Asset Retirement Obligations”

The “Accounting Standard for Asset Retirement Obligations” (ASBJ Statement No.18, 31 March 2008) and the “Guidance on Accounting Standard for Asset Retirement Obligations” (ASBJ Guidance No. 21, 31 March 2008) have been applied since the current consolidated fiscal year.

Influences by this application on the operating income, ordinary income and income before income taxes etc. of the current consolidated fiscal year were insignificant.

3) Application of the “Accounting Standard for Business Combinations” and related matters

The “Accounting Standard for Business Combinations” (ASBJ Statement No.21, 26 December 2008), the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No.22, 26 December 2008), the “Partial amendments to Accounting Standard for Research and Development Costs” (ASBJ Statement No.23, 26 December 2008), the “Revised Accounting Standard for Business Divestitures” (ASBJ Statement No.7, 26 December 2008), the “Revised Accounting Standard for Equity Method of Accounting for Investments” (ASBJ Statement No.16, 26 December 2008) and the “Revised Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, 26 December 2008) have been applied since the current consolidated fiscal year.

(Changes in presentation)

(Consolidated statements of income)

The “Ministerial Ordinance on the Partial Revision of the Ordinance for Enforcement of the Companies Act and the Ordinance on Company Accounting” (Ordinance of the Ministry of Justice No. 7 of 2009, 27 March 2009) has been applied in accordance with the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No.22, 26 December 2008) and “Income before minority interests” was presented since the current consolidated fiscal year.

(Additional information)

The “Accounting Standard for Presentation of Comprehensive Income” (Accounting Standards Board of Japan; ASBJ Statement No.25, 30 June 2010) have been applied since the current consolidated fiscal year.

2. Note to Consolidated Balance Sheets

(1) Assets pledged as collateral and secured liabilities	
1) Assets pledged as collateral	
Noncurrent assets	909 Million Yen
Other intangible assets	<u>189 Million Yen</u>
Total	1,099 Million Yen
2) Secured liabilities	
Long-term loans payable	276 Million Yen
Other noncurrent liabilities	<u>767 Million Yen</u>
Total	1,044 Million Yen
(2) Accumulated depreciation of property, plant and equipment	1,360,157 Million Yen
(3) Guarantee obligations	
The company guarantees to the companies which are not consolidated subsidiaries.	
PT Suzuki Finance Indonesia	4,312 Million Yen
Others	<u>1,834 Million Yen</u>
Total	6,146 Million Yen
(4) Discount on export bill of exchange	86 Million Yen
(5) The Company has the commitment contract with 5 banks for effective financing.	
The outstanding balance of the contract at the end of this consolidated fiscal year is as follows.	
Commitment contract total	155,000 Million Yen
Actual loan balance	<u>-</u>
Variance	155,000 Million Yen

3. Note to Consolidated Statement of Income

(1) Research and development expenses 104,079 Million Yen

(2) Impairment Loss

The assets are divided into groups of the assets for business and the assets for rent respectively in units of business facilities.

Impairment loss of 6,762 million yen on property, plant and equipment of motorcycle business was posted because of the serious deterioration of marketing environment. In addition, impairment loss of 1,750 million yen on the asset (land) of the asset group of marketing base of which the fair value has dropped significantly was posted.

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

4. Note to Consolidated Statements of Changes in Net Assets

(1) Type and number of outstanding shares

(Share)

Type of shares	Number of shares at end of previous fiscal year	Increased number of shares during the period	Decreased number of shares during the period	Number of shares at end of this fiscal year
Common stock	557,387,304	3,660,000	-	561,047,304

(2) Type and number of treasury stocks

(Share)

Type of shares	Number of shares at end of previous fiscal year	Increased number of shares during the period	Decreased number of shares during the period	Number of shares at end of this fiscal year
Common stock	73,245	8,634	222	81,657

[Note] 1. An increase of 8,634 shares in treasury stocks of common stock consists of purchase of odd stocks.

2. A decrease of 222 shares in treasury stocks of common stock consists of sale of odd stocks.

(3) Dividends

1) Dividends paid

Resolution	Type of stocks	Total amount of dividends	Dividends per share	Record date	Effective date
Ordinary general shareholders' meeting held on 29 June 2010	Common stock	3,901 Million Yen	7.00 Yen	31 March 2010	30 June 2010
Meeting of the board of directors held on 2 November 2010	Common stock	3,366 Million Yen	6.00 Yen	30 Sept. 2010	30 Nov. 2010

2) Dividends, which record date is during this consolidated fiscal year, with their effective date after the end of this consolidated fiscal year.

The following dividends are proposed as a matter of resolution at the ordinary general shareholders' meeting scheduled to be held on 29 June 2011.

- | | |
|-------------------------------|-------------------|
| (a) Total amount of dividends | 3,927 Million Yen |
| (b) Dividends per share | 7.00 Yen |
| (c) Record date | 31 March 2011 |
| (d) Effective date | 30 June 2011 |

Resource of dividends (forecast): Retained earnings

5. Note to Financial Instruments

(1) Matters for conditions of financial instruments

As for the fund management, the Group uses short-term deposits and short-term investment securities, and as for the fund-raising, the Group uses borrowings from financial institutions such as banks and issuance of bonds.

The Group mitigates customers' credit risks from notes and accounts receivables-trade in line with our rules and regulations for credit control. The Group hedges risks of exchange-rate fluctuations from operating receivables denominated in foreign currency by forward exchange contract in principle. Investment securities are mainly stocks, and as for listed stocks, the Group quarterly identifies those fair value.

Applications of borrowings are operating capital (mainly short term) and fund for capital expenditures (long term), and the Group uses interest-rate swaps for the interest rate risks of some long-term borrowings to fix interest expenses. In addition, the Group use derivatives within the actual demand in accordance with our administrative rules.

(2) Matters for fair values of the financial instruments

Carrying amounts in the consolidated balance sheet, fair value and differences between them at 31 March 2011 (consolidated settlement dated of this fiscal year) are as follows.

(Amount: Yen in million)

	Carrying amount	Fair value	Difference
Assets			
(a) Cash and deposits	261,264	261,264	-
(b) Notes and accounts receivables-trade	204,603	204,181	(421)
(c) Short-term investment securities and investment securities			
Available-for-sale securities	240,843	240,843	-
Stocks of affiliates	5,575	8,262	2,687
Liabilities			
(a) Accounts payable-trade	267,209	267,209	-
(b) Short-term loans payable	178,559	178,559	-
(c) Current portion of long-term loans payable	59,714	59,935	(220)
(d) Accrued expenses	139,129	139,129	-
(e) Bonds with subscription rights to shares	149,975	150,274	(299)
(f) Long-term loans payable	96,333	97,070	(737)
Derivatives (*)	(1,227)	(1,227)	-

(*) Assets or liabilities derived from derivatives are shown on a net basis and net liabilities are shown as ().

(Note) 1. Matters for methods used to measure fair values of financial instruments, securities and derivatives

Assets

(a) Cash and deposits

Because fair values of deposits are approximately equal to the book values, such book values

are used.

(b) Notes and accounts receivables-trade

Fair values of sales finance receivables are calculated on the discount method by the expected rate applied to new loan contract, on each receivable classified into a certain term.

Notes and accounts receivables-trade except sales finance are settled in short term and those fair values are approximately equal to the book values. So book values are used as fair values.

(c) Short-term investment securities and investment securities

These fair values are prices of exchanges.

Liabilities

(a) Accounts payable-trade, (b) Short-term loans payable, and (d) Accrued expenses

Because these are settled in short term and those fair values are approximately equal to the book values, such book values are used.

(c) Current portion of long-term loans payable and (f) Long-term loans payable

These fair values are measured by discounting. The discounting is based on the estimated interest rates at which similar new loans with same amount of principal and interest could have been borrowed.

(e) Bonds with subscription rights to shares

Fair values of bonds with subscription rights to shares are measured based on market value.

Derivatives

Calculated based on prices offered by financial institutions, etc..

2. Negotiable certificate of deposit (carrying amount in the consolidated balance sheet ¥388,000 million), unlisted stocks other than stocks of affiliates (carrying amount in the consolidated balance sheet ¥18,370 million) and unlisted stocks of stocks of affiliates (carrying amount in the consolidated balance sheet ¥11,531 million) are not included in “(c) Short-term investment securities and investment securities”, because those fair values are not available and are unable to estimate future cash flows, it is extremely difficult to identify those fair values.

6. Note to Information about Per Share Amount

Net assets per share	1,728.41 Yen
Net income per share, Basic	80.65 Yen
Net income per share, Diluted	74.11 Yen

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Non-Consolidated Balance Sheets

(As of 31 March 2011)

(Amount: Yen in million)

Assets		Liabilities	
Current assets	818,964	Current liabilities	601,215
Cash and deposits	132,540	Accounts payable-trade	234,974
Notes receivable-trade	733	Short-term loans payable	151,787
Accounts receivable-trade	124,558	Current portion of long-term loans payable	24,043
Short-term investment securities	389,670	Lease obligations	13
Merchandise and finished goods	29,208	Accounts payable-other	10,686
Work in process	15,929	Accrued expenses	79,424
Raw materials and supplies	8,476	Income taxes payable	765
Prepaid expenses	575	Advances received	5,091
Deferred tax assets	66,773	Deposits received	55,185
Short-term loans receivable	14,564	Provision for product warranties	37,656
Short-term loans receivable to subsidiaries and affiliates	9,329	Provision for directors' bonuses	190
Accounts receivable-other	32,554	Other	1,397
Other	2,560	Noncurrent liabilities	231,809
Allowance for doubtful accounts	(8,510)	Bonds with subscription rights to shares	149,975
		Long-term loans payable	52,046
Noncurrent assets	705,267	Provision for retirement benefits	10,903
Property, plant and equipment	200,884	Provision for directors' retirement benefits	1,410
Buildings, net	57,007	Provision for product liabilities	5,213
Structures, net	12,639	Provision for recycling end-of-life products	1,251
Machinery and equipment, net	29,297	Asset retirement obligations	373
Vehicles, net	893	Long-term guarantee deposited	10,635
Tools, furniture and fixtures, net	7,824		
Land	86,047	Total liabilities	833,025
Construction in progress	7,174		
Intangible assets	28	Net assets	
Right of using facilities	28	Shareholders' equity	666,694
Investment and other assets	504,354	Capital stock	138,014
Investment securities	164,987	Capital surplus	144,364
Stocks of subsidiaries and affiliates	211,949	Legal capital surplus	144,364
Investments in capital	1	Retained earnings	384,351
Investments in capital of subsidiaries and affiliates	36,134	Legal retained earnings	8,269
Long-term loans receivable	15,348	Other retained earnings	376,081
Long-term loans receivable from subsidiaries and affiliates	2,311	Reserve fund for special depreciation	99
Long-term prepaid expenses	376	Reserve for advanced depreciation of noncurrent assets	4,708
Deferred tax assets	72,752	General reserve	360,000
Other	14,488	Retained earnings brought forward	11,273
Allowance for doubtful accounts	(9)	Treasury stock	(35)
Allowance for investment loss	(13,987)	Valuation and translation adjustments	24,512
		Valuation difference on available-for-sale securities	25,354
		Deferred gains or losses on hedges	(841)
		Total net assets	691,207
Total assets	1,524,232	Total liabilities and net assets	1,524,232

[Note] Amounts less than one million yen have been omitted.

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Non-Consolidated Statements of Income

(1 April 2010 – 31 March 2011)

(Amount: Yen in million)

Net sales		1,409,205
Cost of sales		
Beginning finished goods	42,525	
Cost of products manufactured	1,091,145	
Total	1,133,671	
Transfer to other account	4,544	
Ending finished goods	24,731	1,104,394
Gross profit		304,810
Selling, general and administrative expenses		
Selling expenses	185,498	
General and administrative expenses	91,425	276,924
Operating income		27,886
Non-operating income		
Interest income	2,104	
Interest on securities	661	
Dividends income	6,048	
Reversal of allowance for doubtful accounts	6	
Rent income on noncurrent assets	2,615	
Foreign exchange gains	3,705	
Miscellaneous income	2,653	17,795
Non-operating expenses		
Interest expenses	2,041	
Depreciation of assets for rent	1,369	
Provision of allowance for investment loss	930	
Loss on valuation of securities	5,291	
Miscellaneous expenses	4,023	13,656
Ordinary income		32,025
Extraordinary income		
Gain on sales of noncurrent assets	3,475	
Gain on sales of investment securities	2,567	6,042
Extraordinary loss		
Loss on sales of noncurrent assets	3	
Impairment loss	7,377	7,381
Income before income taxes etc.		30,687
Income taxes-current	422	
Income taxes-deferred	19,430	19,852
Net income		10,834

[Note] Amounts less than one million yen have been omitted.

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Non-Consolidated Statements of Changes in Net Assets

(1 April 2010 – 31 March 2011)

(Amount: Yen in million)

	Shareholders' equity								
	Capital stock	Capital surplus			Retained earnings			Treasury stock	Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings	Total retained earnings		
Balance at end of previous fiscal year	134,803	141,153	-	141,153	8,269	372,514	380,784	(19)	656,721
Changes of items during the period									
Issuance of new shares	3,211	3,211		3,211					6,423
Dividends from surplus						(7,267)	(7,267)		(7,267)
Net income						10,834	10,834		10,834
Purchase of treasury stock								(17)	(17)
Disposal of treasury stock			(0)	(0)				0	0
Transfer of loss on disposal of treasury stock			0	0		(0)	(0)		-
Net changes of items other than shareholders' equity									
Total changes of items during the period	3,211	3,211	-	3,211	-	3,566	3,566	(16)	9,973
Balance at end of this fiscal year	138,014	144,364	-	144,364	8,269	376,081	384,351	(35)	666,694

	Valuation and translation adjustments			Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments	
Balance at end of previous fiscal year	16,219	862	17,082	673,803
Changes of items during the period				
Issuance of new shares				6,423
Dividends from surplus				(7,267)
Net income				10,834
Purchase of treasury stock				(17)
Disposal of treasury stock				0
Transfer of loss on disposal of treasury stock				-
Net changes of items other than shareholders' equity	9,134	(1,704)	7,430	7,430
Total changes of items during the period	9,134	(1,704)	7,430	17,403
Balance at end of this fiscal year	25,354	(841)	24,512	691,207

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[Note] 1. Breakdown of “Other retained earnings”.

(Amount: Yen in million)

	Reserve for special depreciation	Reserve for dividends	Reserve fund for special depreciation	Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward	Total other retained earnings
Balance at end of previous fiscal year	600	1,200	226	2,276	367,350	862	372,514
Changes of items during the period							
Reversal of Reserve for special depreciation	(600)					600	-
Reversal of Reserve for dividends		(1,200)				1,200	-
Accumulation of Reserve fund for special depreciation			6			(6)	-
Reversal of reserve fund for special depreciation			(132)			132	-
Accumulation of Reserve for advanced depreciation of non current assets				2,511		(2,511)	-
Reversal of Reserve for advanced depreciation of noncurrent assets				(78)		78	-
Reversal of General Reserve					(7,350)	7,350	-
Dividends from surplus						(7,267)	(7,267)
Net income						10,834	10,834
Transfer of loss on disposal of treasury stock						(0)	(0)
Total changes of items during the period	(600)	(1,200)	(126)	2,432	(7,350)	10,410	3,566
Balance at end of this fiscal year	-	-	99	4,708	360,000	11,273	376,081

2. Amounts less than one million yen have been omitted.

Notes to Non-Consolidated Financial Statements

1. Notes to Significant Accounting Policies

(1) Evaluation standards and evaluation methods of assets

1) Securities

Subsidiaries' stocks and affiliates' stocks

..... Cost method by a moving average method

Available-for-sale securities

.....Securities for which market quotations are available:

Market value method based on the market values as of the account settlement date (The evaluation differences shall be reported as a component of shareholders' equity, and sales costs shall be calculated by the moving average method)

Securities for which market quotations are unavailable:

Cost method by a moving average method

2) Derivatives..... Fair value method

3) Inventories..... Cost or market method mainly by the gross average method (figures on the balance sheet are by the method of book devaluation based on the reduction of profitability)

(2) Method of depreciation and amortization of non-current assets

1) Property, plant and equipment (excluding lease assets)

..... Declining balance method

2) Intangible assets (excluding lease assets)

..... Straight line method

3) Lease assets

Finance lease which transfer ownership

..... The same method as depreciation and amortization of self-owned non-current assets

Finance lease which do not transfer ownership

..... Straight-line method with the lease period as the durable years. As to remaining value, lease assets with guaranteed residual value under lease agreement is to be remaining value, and other lease assets, remaining value zero is applied.

(3) Accounting treatment for deferred assets

..... Dealt as expenses at the time of expenditure

(4) Allowances and provisions

1) Allowance for doubtful accounts

The allowance is appropriated for an estimated uncollectible amount into this account based on doubtful receivable ratio for general receivables and the identified collectibility for specific receivables.

2) Allowance for investment loss

The differences between the book value and the fair market value of securities and investment not quoted at an exchange are determined and appropriated as reserve in order to allow for losses from these investments.

3) Provision for product warranties

The provision is appropriated into this account based on the warranty agreement and past experience in order to allow for expenses related to the maintenance service of products sold.

4) Provision for directors' bonuses

In order to defray bonuses for directors and corporate auditors, estimated amount of such bonuses is appropriated.

5) Provision for retirement benefits

In order to allow for payment of employees' retirement benefits, based on estimated amount of retirement benefits liabilities and pension assets at the end of this fiscal year, the allowable amount which occurs at the end of this fiscal year is appropriated.

With regard to prior service costs, the amount, prorated on a straight line basis over the period of average length of employees' remaining service years at the time when it occurs, is treated as expense.

As for the actuarial differences, the amounts prorated on a straight line basis over the period of average length of employees' remaining service years in each year in which the differences occur are respectively treated as expenses from the next term of the year in which they arise.

6) Provision for directors' retirement benefits

The amount to be paid at the end of year had been posted pursuant to the Company's regulations on the retirement allowance of directors and corporate auditors. However, the Company's retirement benefit system for them was abolished at the closure of the ordinary general shareholders' meeting held on 29 June 2006. And it was approved at the shareholders' meeting that reappointed directors and corporate auditors are paid their retirement benefit at the time of their retirement, based on their years of service. Estimated amount of such retirement benefits is appropriated.

7) Provision for product liabilities

With regards to the products exported to North American market, to prepare for the payment of compensation, not covered by "Product Liability Insurance" the anticipated amount to be borne by the Company is computed and provided on the basis of actual results in the past.

8) Provision for recycling end-of-life products

The provision is appropriated for an estimated expense related to the recycling end-of-life products of the Company based on actual sales.

(5) Exchange standards for significant assets or liabilities in foreign currencies into the Japanese currency

Monetary credits and liabilities in foreign currencies are exchanged to yen on the spot exchange rate of the account settlement date, and the exchange difference shall be processed as gain or loss.

(6) Method of important hedge accounting

The deferred hedge processing is applied. For the forward exchange contract, allocation processing is applied to those that qualify for allocation processing.

(7) Processing method of consumption taxes

The tax exclusion method is applied.

(8) Changes in basic significant matters for preparing financial statements

Application of the "Accounting Standard for Asset Retirement Obligations"

The "Accounting Standard for Asset Retirement Obligations" (ASBJ Statement No.18, 31 March 2008) and the "Guidance on Accounting Standard for Asset Retirement Obligations" (ASBJ Guidance No. 21, 31 March 2008) have been applied since the current consolidated fiscal year.

Influences by this application on the operating income, ordinary income and income before income taxes etc. of the current consolidated fiscal year were insignificant.

2. Note to Non-Consolidated Balance Sheets

(1) Assets pledged as collateral and secured liabilities

1) Assets pledged as collateral

Buildings	297 Million Yen
Land	<u>97 Million Yen</u>
Total	394 Million Yen

2) Secured liabilities

Long-term guarantee deposited	395 Million Yen
-------------------------------	-----------------

(2) Monetary receivables from and payables to subsidiaries and affiliates

Short-term receivables	130,341 Million Yen
Long-term receivables	2,311 Million Yen
Short-term payables	93,775 Million Yen

(3) Accumulated depreciation of property, plant and equipment 821,659 Million Yen

(4) Guarantee obligations

Guarantees the other companies' borrowings from financial institutions;

Suzuki Powertrain India Ltd.	13,030 Million Yen
Maruti Suzuki India Ltd.	5,184 Million Yen
PT Suzuki Finance Indonesia	4,312 Million Yen
Others	<u>2,057 Million Yen</u>
Total	24,583 Million Yen

(5) Discount on export bill of exchange 86 Million Yen

(6) The Company has the commitment contract with 5 banks for effective financing.

The outstanding balance of the contract at the end of this fiscal year is as follows.

Commitment contract total	155,000 Million Yen
<u>Actual loan balance</u>	<u>-</u>
Variance	155,000 Million Yen

3. Note to Non-Consolidated Statements of Income

(1) Amount of transactions with subsidiaries and affiliates

Amount of sales	972,990 Million Yen
Amount of purchase	82,932 Million Yen
Amount of other operating transactions	108,246 Million Yen
Amount of transactions other than operating transactions	10,117 Million Yen

(2) Impairment Loss

The assets are divided into groups of the assets for business and the assets for rent respectively in units of business facilities.

Impairment loss of 5,797 million yen on property, plant and equipment of motorcycle business was posted because of the serious deterioration of marketing environment. In addition, impairment loss of 1,579 million yen on the asset (land) of the asset group of marketing base of which the fair value has dropped significantly was posted.

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

4. Note to Non-Consolidated Statements of Changes in Net Assets

Type and number of treasury stocks

(Share)

Type of shares	Number of shares at end of previous fiscal year	Increased number of shares during the period	Decreased number of shares during the period	Number of shares at end of this fiscal year
Common stock	8,737	8,634	222	17,149

[Note] 1. An increase of 8,634 shares in treasury stocks of common stock is purchase of odd stocks.

2. A decrease of 222 shares in treasury stocks of common stock consists by sale of odd stocks.

5. Note to Tax Effect Accounting

(1) Breakdown of deferred tax assets and deferred tax liabilities by their main occurrence causes

(Deferred tax assets)

Excess-depreciation	46,832 Million Yen
Loss on valuation of securities	35,300 Million Yen
Various reserves	31,546 Million Yen
Loss of impairment etc	11,331 Million Yen
Others	<u>56,764 Million Yen</u>
Sub-total deferred tax assets	181,775 Million Yen
Valuation reserve	<u>(22,350) Million Yen</u>
Total deferred tax assets	159,424 Million Yen

(Deferred tax liabilities)

Valuation difference on available-for-sale securities	(16,727) Million Yen
Others	<u>(3,172) Million Yen</u>
Total deferred tax liabilities	<u>(19,899) Million Yen</u>
Deferred tax assets, net	<u>139,525 Million Yen</u>

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(2) Details of differences between statutory tax rate and the effective tax rate after application of tax effect accounting

Statutory tax rate	39.8 %
(Adjustment)	
Valuation reserve	36.9 %
Tax-deductible of dividends income	(9.6) %
Others	<u>(2.4) %</u>
Effective tax rate after application of tax effect accounting	<u>64.7 %</u>

6. Note to Related Party Transactions

Directors and corporate auditors, and individual major shareholders etc

Type	Name	Own (owned) voting right (%)	Relationship	Details of transaction	Amounts of transaction (Million Yen)	Account	Balance at end of this fiscal year (Million Yen)
Executives and their close relatives	Osamu Suzuki	(Owned) 0.1	Chairman, President, CEO and COO of the Company Chairman of Suzuki Foundation	Endowment	28	-	-
		(Owned) 0.1	Chairman, President, CEO and COO of the Company Chairman of Suzuki Education & Culture Foundation	Endowment	15	-	-

[Note] 1. Transaction with Suzuki Foundation and Suzuki Education & Culture Foundation is so-called transaction for the benefit of a third party.

2. Amounts of transaction do not include consumption taxes.

7. Note to Information about Per Share Amount

Net assets per share	1,232.03 Yen
Net income per share	19.34 Yen
Net income per share, Diluted	17.80 Yen

Copy of Report of Accounting Auditor on Consolidated Financial Statements

Report of Independent Auditor

6 May 2011

To the Board of Directors of
Suzuki Motor Corporation

Seimei Audit Corporation
Satoru Imamura (seal)
Designated and Engagement Partner
Certified Public Accountant
Akira Iwama (seal)
Designated and Engagement Partner
Certified Public Accountant

We have audited the Consolidated Financial Statements, namely the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in net assets and the note to consolidated financial statements, of Suzuki Motor Corporation for the consolidated fiscal year from 1 April 2010 to 31 March 2011 in accordance with Article 444 (4) of the Companies Act of Japan. Preparation for these Consolidated Financial Statements is the responsibility of the Company's management. Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audits as independent auditor.

We conducted our audits in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Consolidated Financial Statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Consolidated Financial Statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the Consolidated Financial Statements referred to above present fairly, in all material respects, the consolidated financial position of Suzuki Motor Corporation and its subsidiaries as of 31 March 2011, and the consolidated results of their operations for the year then ended, in conformity with accounting principles generally accepted in Japan.

There is no interest between Suzuki Motor Corporation and our firm or engagement partners which should be disclosed in accordance with the provisions of the Certified Public Accountants Law of Japan.

- End -

Copy of Report of Accounting Auditor

Report of Independent Auditor

6 May 2011

To the Board of Directors of
Suzuki Motor Corporation

Seimei Audit Corporation

Satoru Imamura (seal)

Designated and Engagement Partner

Certified Public Accountant

Akira Iwama (seal)

Designated and Engagement Partner

Certified Public Accountant

We have audited the Financial Statements, namely the balance sheet, the statement of income, the statement of changes in net assets and the note to financial statements, as well as their supplementary schedules, of Suzuki Motor Corporation for the fiscal year from 1 April 2010 to 31 March 2011 in accordance with Article 436 (2) (i) of the Companies Act of Japan. Preparation for these Financial Statements and their supplementary schedules is the responsibility of the Company's management. Our responsibility is to express an opinion on these Financial Statements and their supplementary schedules based on our audits as independent auditor.

We conducted our audits in accordance with auditing standards generally accepted in Japan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements and their supplementary schedules are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Financial Statements and their supplementary schedules. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall Financial Statement and their supplementary schedules presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the Financial Statements and their supplementary schedules referred to above present fairly, in all material respects, the financial position of Suzuki Motor Corporation and its subsidiaries as of 31 March 2011, and the results of their operations for the year then ended, in conformity with accounting principles generally accepted in Japan.

There is no interest between Suzuki Motor Corporation and our firm or engagement partners which should be disclosed in accordance with the provisions of the Certified Public Accountants Law of Japan.

- End -

Copy of Report of the Board of Corporate Auditors

Audit Report

With respect to the Directors' performance of their duties during the 145th business year from 1 April 2010 to 31 March 2011, the Board of Corporate Auditors has prepared this audit report after deliberations based on the audit reports prepared by Corporate Auditor, and hereby report as follows:

1. Method and Contents of Audit by Corporate Auditors and the Board of Corporate Auditors

The Board of Corporate Auditors has established the audit policies, assignment of duties, etc. and received a report from Corporate Auditor regarding the status of implementation of their audits and results thereof. In addition, the Board of Corporate Auditors has received reports from the Directors, etc. and the Accounting Auditor regarding the status of performance of their duties, and requested explanations as necessary.

In accordance with the audit policies and assignment of duties, etc., Corporate Auditor endeavored to facilitate a mutual understanding with the Directors, the Audit Department and other employees, etc., endeavored to collect information and maintain and improve the audit environment, has attended the meetings of the Board of Directors and other important meetings, received reports on the status of performance of duties from the Directors and other employees and requested explanations as necessary, examined important approval/decision documents, and inspected the status of the corporate affairs and assets at the head office and other principal business locations. Also, Corporate Auditor periodically received reports from the Directors and other employees, requested explanations as necessary and expressed opinions about the status of (i) the contents of the Board of Directors' resolutions regarding the development and maintenance of the system to ensure that the Directors' performance of their duties complied with all laws, regulations and the Articles of Incorporation of the Company and other systems that are set forth in Article 100 (1) and (3) of the Ordinance for Enforcement of the Companies Act of Japan as being necessary for ensuring the appropriateness of the corporate affairs of a joint stock company (kabushiki kaisha) as mentioned in the business report, and (ii) the systems (internal control systems) based on such resolutions. With respect to the subsidiaries, Corporate Auditor received from subsidiaries reports on their respective business, endeavored to facilitate a mutual understanding and exchanged information with the directors etc. of each subsidiary, and betake oneself to subsidiaries as necessary to survey subsidiaries' business operation and financial position. Based on the above-described methods, Corporate Auditor examined the business report and the supplementary schedules thereto for the business year under consideration.

In addition, corporate auditor monitored and verified whether the Accounting Auditor maintained its independence and properly conducted its audit, received a report from the Accounting Auditor on the status of its performance of duties, and requested explanations as necessary. Corporate Auditor was notified by the Accounting Auditor that it had established a "system to ensure that the performance of the duties of the Accounting Auditor was properly conducted" (the matters listed in the items of Article 131 of the Company Accounting Regulations) in accordance with the "Quality Control Standards for Audits" (Business Accounting Council on 28 October 2005), and requested explanations as necessary. Based on the above-described methods, Corporate Auditor examined the financial statements (the balance sheet, the statement of income, the statement of changes in net assets and the note to financial statements) and the supplementary schedules thereto, as well as the consolidated financial statements (the consolidated balance sheet, the consolidated statement of income, the consolidated statement of changes in net assets and the note to consolidated financial statements), for the business year under consideration.

2. Results of Audit

(1) Results of Audit of Business Report, etc.

- (i) We acknowledge that the business report and the supplementary schedules thereto fairly present the status of the Company in conformity with the applicable laws and regulations and the Articles of Incorporation of the Company.
- (ii) We acknowledge that no misconduct or material fact constituting a violation of any law or regulation or the Articles of Incorporation of the Company was found with respect to the Directors' performance of their duties.
- (iii) We acknowledge that the Board of Directors' resolutions with respect to the internal control systems are appropriate. We did not find any matter to be mentioned with respect to the contents of the business report and the Directors' performance of their duties concerning the internal control systems.

(2) Results of Audit of Financial Statements and their Supplementary schedules

We acknowledge that the methods and results of audit performed by the Accounting Auditor, Seimei Audit Corporation, are appropriate.

(3) Results of Audit of Consolidated Financial Statements

We acknowledge that the methods and results of audit performed by the Accounting Auditor, Seimei Audit Corporation, are appropriate.

10 May 2011

Board of Corporate Auditors of Suzuki Motor Corporation

Corporate Auditor (Full-time):	Tamotsu Kamimura (seal)
Corporate Auditor (Full-time):	Yoshitaka Suzuki (seal)
Corporate Auditor (Outside):	Nobuyasu Horiuchi (seal)
Corporate Auditor (Outside):	Katsuhiko Kume (seal)
Corporate Auditor (Outside):	Shin Ishizuka (seal)

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

MATTERS TO BE RESOLVED AND REFERENCE MATTERS

Agenda Item 1: Disposal of surplus

It is proposed that the disposal of the surplus will be as follows.

Matters for year-end dividend

As to FY2010, the Company was able to record profits over the previous fiscal year by vigorous cost reductions in every aspect despite the influence of the yen appreciation and the shutdown by the Great East Japan Earthquake occurred in March.

Although the management environment is still expected to be grim, the Company plans to distribute this total annual cash dividends amounting to ¥13 per share for the fiscal year ended 31 March 2011, accordingly, year-end dividends will be ¥7 per share. As a result, this annual cash dividends will be an increase of ¥1 per share from the previous fiscal year.

(1) Matters for distribution of dividend assets to shareholders and their total amount

¥7 per ordinary share of the Company

Total amount ¥3,927,211,085

(2) Effective date of distribution of surplus

30 June 2011

Agenda Item 2: Election of Ten (10) Directors

The term of office of each of the twelve (12) current Directors are due to expire at the close of this general meeting. It is proposed that ten (10) Directors be elected at the meeting. The names and particulars of the ten (10) candidates for the position of Director are provided below.

Candi- date No.	Name (Date of birth)	Resume, current position and area in charge in the Company, and important concurrent offices	Number of shares of the Company held	Special interest between the candidate and the Company
1	Osamu Suzuki (30 Jan. 1930)	<p>Apr. 1958 Joined the Company</p> <p>Nov. 1963 Director of the Company</p> <p>Dec. 1967 Managing Director</p> <p>Nov. 1973 Senior Managing Director</p> <p>Jun. 1977 Representative Director & Senior Managing Director</p> <p>Jun. 1978 Representative Director & President</p> <p>Jun. 2000 Representative Director & Chairman of the Board</p> <p>Dec. 2008 Representative Director & Chairman of the Board & President (To the present) (Important concurrent offices) Chairman of Suzuki Foundation</p>	541,900	Chairman of Suzuki Foundation Chairman of Suzuki Education and Culture Foundation (Note)

			Chairman of Suzuki Education and Culture Foundation		
2	Minoru Tamura (21 Jun. 1948)	Apr. 1972 Apr. 2003 Jun. 2003 Jun. 2006 Sep. 2007 Dec. 2008 Apr. 2011	Joined the Company General Manager of West Japan Automobile Marketing Department Director of the Company Director & Senior Managing Officer Appointed as Executive General Manager of Domestic Marketing, & Representative Director & President of Suzuki Finance Co., Ltd. Representative Director & Senior Managing Director Appointed as Corporate Planning Committee Member, & Executive General Manager of Domestic Marketing, & Representative Director & President of Suzuki Finance Co., Ltd. (To the present)	16,100	None
3	Shinzo Nakanishi (14 Sep. 1947)	Apr. 1971 Oct. 1998. Jun. 1999 Jun. 2003 Jun. 2004 Jun. 2006 Jan. 2008 Apr. 2009	Joined the Company General Manager of GM Affairs Department Director of the Company Managing Director Senior Managing Director Director & Senior Managing Officer Appointed as President of Maruti Suzuki India Limited and in charge of Asia Automobile & Motorcycle, Global Marketing Appointed as President of Maruti Suzuki India Limited (To the present)	10,800	None
4	Osamu Honda (6 Oct. 1949)	Apr. 1973 Jan. 2006 Jun. 2006 May 2007 Jun. 2009 Feb. 2010 Apr. 2011	Joined the Company In charge of Powertrain, and Chief Engineer of Vehicle Line VI Managing Officer Senior Managing Officer Director & Senior Managing Officer Appointed as Executive General Manager of Automobile Engineering Appointed as Corporate Planning Committee Member & Executive General Manager of Automobile Engineering (To the present)	13,700	None

5	Toshihiro Suzuki (1 Mar. 1959)	<p>Jan. 1994 Joined the Company</p> <p>Apr. 2003 Executive General Manager of Product Planning Operations</p> <p>Jun. 2003 Director of the Company</p> <p>Jun. 2006 Director & Senior Managing Officer</p> <p>Jan. 2008 Appointed as Executive General Manager of Global Marketing</p> <p>Apr. 2011 Appointed as Corporate Planning Committee Member & Executive General Manager of Corporate Planning Office (To the present)</p>	41,800	None
6	Toyokazu Sugimoto (16 Mar. 1947)	<p>Apr. 1973 Joined the Company</p> <p>Apr. 2004 Executive General Manager of Corporate Planning Operations</p> <p>Jun. 2004 Director of the Company</p> <p>Jun. 2006 Director & Senior Managing Officer</p> <p>Feb. 2010 Appointed as Executive General Manager of Administration (in charge of Finance & Information System)</p> <p>Apr. 2011 Appointed as in charge of Corporate Planning Management, Corporate Planning Office (To the present)</p>	8,500	None
7	Masanori Atsumi (11 Feb. 1948)	<p>Apr. 1970 Joined the Company</p> <p>Apr. 2001 General Manager of Quality Assurance Department</p> <p>Jun. 2001 Director of the Company</p> <p>Jun. 2006 Resign from Director Managing Officer</p> <p>May 2007 Appointed as in charge of General Engineering and Design Quality Assurance (automobiles, motorcycles, marine & power products, etc.), Automobile Engineering</p> <p>Jan. 2008 Appointed as Executive General Manager of Motorcycle Engineering</p> <p>May 2008 Senior Managing Officer</p> <p>Jun. 2009 Director & Senior Managing Officer (To the present)</p>	12,400	None
8	Yasuhito Harayama (22 Jun. 1956)	<p>Apr. 1979 Joined Ministry of International Trade and Industry (now Ministry of Economy, Trade and Industry)</p> <p>Jul. 2009 Exited from the Ministry</p> <p> Joined the Company Managing Officer</p> <p>Feb. 2010 Appointed as Executive General Manager of Global Alliance</p>	4,000	None

		Jun. 2010 Apr. 2011	Director & Senior Managing Officer Appointed as Corporate Planning Committee Member & Executive General Manager of Business Development (To the present)		
9	Naoki Aizawa (28 Nov. 1951)	Mar. 1978 Apr. 2003 Jun. 2003 Jun. 2006 Jan. 2008 Apr. 2009 Jun. 2009	Joined the Company General Manager of Kosai Plant Director of the Company Resign from Director Managing Officer Appointed as in charge of Kosai, Toyokawa & Takatuka Plants, Manufacturing, and General Manager of Kosai Plant Senior Managing Officer Appointed as Executive General Manager of Manufacturing Director & Senior Managing Officer (To the present)	7,150	None
10	Eiji Mochizuki (5 Mar. 1955)	Feb. 1984 Apr. 2003. Jun. 2003 Jun. 2006 May 2007	Joined the Company Executive General Manager of Product Development Operations & General Manager of Product Project II Director of the Company Director & Senior Managing Officer Appointed as Executive General Manager of Purchasing (To the present)	8,000	None

Note: The Company pays operational funds, etc to Suzuki Foundation and Suzuki Education and Culture Foundation

Agenda Item 3: Payment of Bonuses to Directors and Corporate Auditors

It is proposed that the Company after taking into consideration the incomes and dividends status, etc. of this fiscal year, pay a bonus in the total amount of ¥190 million (¥173 million for Directors and ¥17 million for Corporate Auditors) to twelve (12) Directors present at the end of this fiscal year and five (5) Corporate Auditors present at the end of this fiscal year.

The amount of the bonus payable to each of the Directors and each of the Corporate Auditors would be left to be determined by the resolution of the Board of Directors with regard to each Director's bonus, and to the consultation among the Corporate Auditors with regard to each Corporate Auditor's bonus.

Procedures for exercising voting rights by electromagnetic method (Internet, etc.)

1. Internet users:

We would like you to confirm the followings in exercising the voting right by Internet.

- 1) The exercise of the voting right by the Internet is possible only by using the voting right exercise website (<http://www.web54.net>) designated by us. Please note that the website used exclusively for cellular phones is not opened.
- 2) You will need the voting right exercise code and the password specified in the right hand section of the voting right exercise form in exercising the voting right by the Internet. The notified password for this occasion will be effective only for this general meeting of shareholders.
- 3) We would like to request that you exercise your voting right by Internet by 5:00 p.m. of Tuesday, 28 June 2011 after studying the reference documents for the general meeting of shareholders.
- 4) We will regard the last one as the effective exercise of the voting right if the voting right is exercised for multiple times by the Internet.
- 5) We will regard the exercise of the voting right by the Internet as the effective exercise of the voting right if the voting right is exercised by both of the Internet and the voting right exercise form.
- 6) Please note that any expenses for accessing the voting right exercise website shall be borne by you.

Inquiries for exercising the voting right by the Internet

Chuo Mitsui Stock Transfer Agency Business Website Support

Tel: 0120-65-2031 (toll free)

Hours: 9:00 – 21:00 excluding Saturdays, Sundays and Holidays

2. Institutional investors:

If you are a nominal owner (including a standing proxy) such as a management trust bank and you previously applied for the use of the voting right electronic exercise platform, you may use the said platform as a method to exercise your voting right by the electromagnetic method for the general meeting of shareholders of the Company.

(This is an English translation of the original Notice in the Japanese language mailed to shareholders in Japan and is for reference purpose only. If there are any discrepancies between this document and the original Japanese Notice, the original Japanese Notice prevails.)

Simplified map of the venue of the general meeting of the shareholders

(English Translation Omitted)