

# Consolidated Financial Summary for FY2015 (1 April 2015 – 31 March 2016)

## [Japanese GAAP]

10 May 2016

Company Name : SUZUKI MOTOR CORPORATION Listings : The First Section of Tokyo Stock Exchange  
 Code No. : 7269 URL : http://www.globalsuzuki.com/  
 Representative : Osamu Suzuki, Chairman (CEO)  
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Date of the Ordinary General Meeting of Shareholders : 29 June 2016  
 Start of Payment of Cash Dividends : 30 June 2016  
 Date of Filing Annual Securities Report : 29 June 2016  
 Preparation of Supplementary Explanatory Materials : Yes  
 Holding of Presentation Meeting on Financial Results : Yes

(Amounts less than one million yen are rounded down)

### 1. Consolidated Operating Results for FY2015 (1 April 2015 – 31 March 2016)

#### (1) Consolidated Management Results

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY 2015	3,180,659	5.5	195,308	8.9	209,109	7.6	116,660	20.4
FY 2014	3,015,461	2.6	179,424	(4.4)	194,318	(1.8)	96,862	(9.9)

[Note] Comprehensive income: FY2015 (38,304) million yen (-%) FY2014 233,206 million yen (11.6%)

	Net income per share, Basic	Net income per share, Diluted	Return on shareholders' equity	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
FY 2015	234.98	234.92	9.6	7.0	6.1
FY 2014	172.67	172.63	6.9	6.3	6.0

[Reference] Equity in earnings (losses) of affiliates: FY2015 (2,492) million yen FY2014 (1,454) million yen

#### (2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2015	2,702,008	1,187,703	35.4	2,170.73
FY 2014	3,252,800	1,701,390	45.6	2,641.99

[Reference] Shareholders' equity (Net assets excluding non-controlling interests and subscription rights to shares):  
 FY2015 957,697 million yen FY2014 1,482,091 million yen

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million Yen	Million Yen	Million Yen	Million Yen
FY 2015	294,095	(242,435)	(520,361)	450,088
FY 2014	255,037	(120,909)	84,472	932,261

### 2. Cash Dividends

	Cash dividends per share					Total amount (Annual)	Payout ratio (Consolidated)	Ratio of total amount of cash dividends to shareholders' equity (Consolidated)
	1st quarter	2nd quarter	3rd quarter	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Million Yen	%	%
FY2014	-	10.00	-	17.00	27.00	15,148	15.6	1.1
FY2015	-	15.00	-	17.00	32.00	14,120	13.6	1.3
FY2016 (Forecast)	-	15.00	-	17.00	32.00		15.2	

### 3. Forecast of consolidated results for FY 2016 (1 April 2016 – 31 March 2017)

(Percentage indicates change from the previous term)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
First Half	1,500,000	(3.6)	90,000	(11.0)	92,500	(17.5)	46,500	(41.2)	105.40
Full year	3,100,000	(2.5)	180,000	(7.8)	185,000	(11.5)	93,000	(20.3)	210.79

## \*Notes

- (1) Changes in significant subsidiaries during the period  
(Changes in specified subsidiaries that accompany with a change in the scope of consolidation): None
- (2) Changes in Accounting Principles, Changes in Accounting Estimates, and Retrospective Restatements
- 1) Changes in accounting principles due to the revision of the accounting standards : Yes
- 2) Changes in accounting principles other than 1) : None
- 3) Changes in accounting estimates : Yes
- 4) Retrospective restatements : None
- (3) Number of outstanding shares (common stock) (Shares)
- 1) Number of outstanding shares at end of period (Including treasury stock)
- 2) Number of treasury stock at end of period
- 3) Average number of outstanding shares during period

FY2015	491,000,000	FY2014	561,047,304
FY2015	49,812,829	FY2014	71,756
FY2015	496,474,207	FY2014	560,976,263

## [Reference] Summary of Non-consolidated Results

### Non-consolidated Operating Results for FY2015 (1 April 2015 – 31 March 2016)

#### (1) Non-consolidated Management Results

(Percentage indicates change from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
FY 2015	1,609,065	(3.3)	51,801	(25.1)	76,151	2.0	78,593	53.4
FY 2014	1,663,147	11.0	69,127	(28.7)	74,651	(24.8)	51,248	(23.8)

	Net income per share, Basic		Net income per share, Diluted	
	Yen		Yen	
FY 2015	158.28		158.25	
FY 2014	91.34		91.32	

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

	Total assets		Net assets		Shareholders' equity ratio		Net assets per share	
	Million Yen		Million Yen		%		Yen	
FY 2015	1,519,889		452,701		29.8		1,025.52	
FY 2014	2,096,545		937,767		44.7		1,671.03	

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

FY2015 452,512 million yen      FY2014 937,517 million yen

#### \* Indication regarding the status of the implementation of audit procedure

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

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

(Caution with respect to forward-looking statement)

The forward-looking statements are based on currently available information and assumptions, contain risks and uncertainty, and do not constitute guarantees of future achievement. Please note that the actual results may greatly vary by the changes of various factors.

Those factors, which may influence the actual results, include economic conditions and the trend of demand in major markets and the fluctuations of foreign exchange rates (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate). Please refer to "Forecasts for next fiscal year" in page 3 of the [Attachment] for detail such as precondition of the above-mentioned forecast.

(Financial Results Supplementary Explanatory Materials)

Financial Results Supplementary Explanatory Materials will be available on our website (<http://www.globalsuzuki.com/>) on 10 May 2016.

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# 1. Analysis of Management Results and Financial Positions

## (1) Management Results Analysis

### - Management results of FY2015

As for the management environment of the Group for FY2015, economic recoveries of the US, Europe and India are improving, but on the other hand, economy of China and ASEAN is remaining stagnant. And furthermore, there are concerned situations about the influence of normalization of monetary policy in the US, trend of crude oil price and others. In Japan, although the economy is recovering moderately on the back of various measures introduced by the government, its outlook is uncertain with the advancement of the appreciation of the yen since the beginning of 2016 and others.

Under these circumstances, the consolidated net sales of this fiscal year (April 2015 to March 2016) increased by ¥165.2 billion (5.5%) to ¥3,180.7 billion compared to the previous fiscal year. The Japanese domestic net sales decreased by ¥46.7 billion (4.3%) to ¥1,047.9 billion year-on-year owing to the impact of the hike in the rate of the light motor vehicle tax and decrease in the OEM sales. The overseas net sales increased by ¥211.9 billion (11.0%) to ¥2,132.8 billion year-on-year mainly owing to the increase in the sales of automobile in India.

In terms of the consolidated income, the operating income increased by ¥15.9 billion (8.9%) to ¥195.3 billion year-on-year mainly owing to the increase in the income in India. The ordinary income increased by ¥14.8 billion (7.6%) to ¥209.1 billion year-on-year. The net income attributable to owners of the parent increased by ¥19.8 billion (20.4%) to ¥116.7 billion year-on-year.

### <The operating results by segmentation>

#### (Motorcycle)

The net sales decreased by ¥16.6 billion (6.6%) to ¥233.9 billion year-on-year mainly owing to the decrease in Indonesia, despite sales contribution of the new road sportbike GSX-S1000 and the Indian Gixxer. The operating loss of ¥0.7 billion in the previous fiscal year became an operating loss of ¥10.2 billion partly owing to the quality-related expenses. The Company will strive to eliminate its loss-making structure through selection and concentration.

#### (Automobile)

The Company made efforts to expand its sales and strengthen the products, such as receiving high appraisal in Japan for the Alto and Alto Lapin minicars including the RJC Car of the Year award (the second consecutive win for the Company following the Hustler minicar in the previous year), and launching Solio, Escudo (Vitara), Ignis, and Baleno compact cars in Japan. However, owing to the hike in the rate of the light motor vehicle tax and decrease in the OEM sales, the Japanese domestic net sales decreased year-on-year. The overseas net sales increased year-on-year mainly owing to the sales contribution of the Vitara in Europe and the increase in India and Pakistan. Consequently, the net sales of the automobile business increased by ¥176.5 billion (6.5%) to ¥2,878.5 billion year-on-year. The operating income increased by ¥20.8 billion (12.1%) to ¥192.6 billion year-on-year mainly owing to the increase in the income in India.

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

The net sales increased by ¥5.3 billion (8.3%) to ¥68.3 billion year-on-year mainly owing to the increase in the sales of outboard motors in the US. The operating income increased by ¥4.6 billion (55.8%) to ¥12.9 billion year-on-year.

## <The operating results by geographical areas>

### (Japan)

The net sales increased by ¥45.2 billion (2.6%) to ¥1,810.2 billion year-on-year mainly owing to expansion of triangle trade via Japan. The operating income decreased by ¥5.9 billion (6.5%) to ¥84.8 billion year-on-year mainly owing to the increase in the research and development expenses and the depreciation.

### (Europe)

The net sales increased by ¥114.4 billion (26.2%) to ¥550.5 billion year-on-year mainly owing to the sales contribution of all-new compact SUV Vitara and expansion of triangle trade via Japan. The operating income increased by ¥1.6 billion (31.4%) to ¥6.7 billion year-on-year.

### (Asia)

The net sales increased by ¥189.9 billion (14.5%) to ¥1,496.1 billion year-on-year mainly owing to the increase in the sales of automobile in India and Pakistan, despite the decrease of the sales in Indonesia. The operating income increased by ¥22.2 billion (27.2%) to ¥103.8 billion year-on-year mainly owing to the increase in the income in India and Pakistan.

### (Other areas)

The net sales decreased by ¥4.8 billion (3.0%) to ¥154.4 billion year-on-year partly owing to the adjusting stock of motorcycle, despite the increase in the sales of outboard motors in the US. The operating income decreased by ¥0.2 billion (7.2%) to ¥2.4 billion year-on-year owing to the decrease of income in Latin America and others.

## - Forecasts for the next fiscal year

For the next fiscal year, the Company prospects increase in sales of automobiles mainly in Europe and India. However, the Company prospects decrease in sales and income results owing to the appreciation of the yen. The Group will work as one to reform in every field and pursue the business activity to accomplish more than the below forecasts for the consolidated operating results.

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

Net Sales	¥1,500.0 billion (down 3.6% year-on-year)
Operating income	¥90.0 billion (down 11.0% year-on-year)
Ordinary income	¥92.5 billion (down 17.5% year-on-year)
Net income attributable to owners of the parent	¥46.5 billion (down 41.2% year-on-year)

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

Net Sales	¥3,100.0 billion (down 2.5% year-on-year)
Operating income	¥180.0 billion (down 7.8% year-on-year)
Ordinary income	¥185.0 billion (down 11.5% year-on-year)
Net income attributable to owners of the parent	¥93.0 billion (down 20.3% year-on-year)
Foreign exchange rates	105 yen/US\$, 120 yen/Euro, 1.60 yen/Indian Rupee 0.80 yen/100 Indonesian Rupiah, 3.00 yen/Thai Baht

\* The forecasts for next fiscal year mentioned above are based on currently available information and assumptions, contain risks and uncertainty, and do not constitute guarantees of future achievement. Please note that the actual results may greatly vary by the changes of various factors. Those factors, which may influence the actual results, include economic conditions and the trend of demand in major markets and the fluctuation of foreign exchange rate (mainly US dollar/Yen rate, Euro/Yen rate and Indian Rupee/Yen rate).

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

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

As for the financial position at the end of FY2015, total assets were ¥2,702.0 billion (decreased by ¥550.8 billion from the end of the previous fiscal year) mainly owing to ¥460.3 billion of purchase of treasury stock carried out on 17 September 2015, total liabilities were ¥1,514.3 billion (decreased by ¥37.1 billion from the end of the previous fiscal year) and total net assets were ¥1,187.7 billion (decreased by ¥513.7 billion from the end of the previous fiscal year).

### **- Cash flows**

Cash flow provided by operating activities for FY2015 amounted to ¥294.1 billion (¥255.0 billion was provided in the previous fiscal year). In the investment activities, ¥242.4 billion was used for purchase of short-term investment securities, the acquisition of property, plant and equipment and other purposes (¥120.9 billion was used in the previous fiscal year). As a result, free cash flow amounted to ¥51.7 billion of positive (¥134.1 billion of positive for the previous fiscal year). In financing activities, ¥520.4 billion was used for purchase of treasury stock and other purposes (¥84.5 billion was provided in the previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of FY2015 amounted to ¥450.1 billion and decreased by ¥482.2 billion from the end of previous fiscal year.

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

The Group will be celebrating its 100<sup>th</sup> anniversary of foundation in 2020. The Group will put efforts into strengthening of management base, by founding a five-year from 2015 for the Group to continuous growth for the next 100 years. For the moment, the Group will prioritize growth investment centering on India, while recognizing that capital efficiency and shareholders' return are also important management issues. In light of this, the Group will be responding to the capital issue by balancing enhancement of shareholders' equity and dividend payment.

In the New Mid-Term Management Plan SUZUKI NEXT 100, the Company set the consolidated dividend payout ratio of more than 15% as the shareholder return target in FY2019.

As for this fiscal year, the Company implemented purchase and retirement of treasury stock. Taking this into consideration, based on the net income attributable to owners of the parent excluding the gain on sales of the ordinary shares of Volkswagen AG, the year-end dividends is scheduled to be the same as the previous fiscal year at ¥17.00 per share. As a result, the annual dividends including the interim dividends will be ¥32.00 per share, up by ¥5.00 per share from the previous fiscal year.

As for the dividends for the next fiscal year, we plan to distribute ¥32.00 of annual dividends per share (including ¥15.00 of interim dividend per share), same amount to the current fiscal year.

## **(4)Risks in Operations**

Risks that may affect the management results, stock price and financial situation of the Group include the followings. Forward-looking statements in this section are based on our conclusions as of the end of current consolidated fiscal year.

### **< Risk relating to markets >**

#### **-Change in economic situations, demand fluctuation in the markets**

The long term economic slowdown, world economic deterioration and financial crisis, and the reduced buying motivation of the consumers may lead to a substantially reduced demand for the products of the Group including motorcycles, automobiles and outboard motors. They may also adversely affect the performance and financial conditions of the Group.

In addition, we conduct businesses around the world, and our dependency on the overseas manufacturing plants especially in the emerging countries of the Asian regions has been increasing over the years. The unexpected situation in these markets such as the rapid change in the economic situations may adversely affect the performance and financial conditions of the Group. Further, unexpected change or new application of tax systems, financial policies and others in each country may also adversely affect the performance and financial conditions of the Group.

## **- Severer competitions with other companies**

We are facing competitions with rival companies in every global market where we conduct our businesses. As the automobiles and motorcycles industries in the world are globalized further, competitions may get harder. Competitions with other companies include various aspects such as product quality, safety, price, environmental performance, as well as efficiency of product development and manufacturing system, establishment of sales and service systems and sales finance.

We will make further efforts for maintaining and improving our competitive edges, but there may be risks that impede our competitive advantages.

## **<Risk relating to business>**

### **- New product development and launching abilities**

It is very important for an automobile and motorcycle manufacturer to grasp correctly the customer needs and environment surrounding cars and to develop and launch to the market new attractive products that satisfy the customers in a timely manner. It has become more important than ever to grasp the customer needs that rapidly change and environment surrounding cars, such as the reduced demands caused by domestic and overseas economic slowdown, the increased interest in the environmental performance and the rapid spread of cars loaded with advanced technology.

Besides, launching of new products will require abilities of specific product development, development capability of advanced technology toward the future, and further abilities of continually manufacture products, in addition to appropriately understanding customer needs and environment surrounding cars.

However, even if we are able to grasp correctly the customer needs and environment surrounding cars, we may not be able to develop new products matching the customer needs in a timely manner on account of technical abilities, procurement of parts, production capabilities, securities of superior human resources and other factors. If we are unable to launch products matching the customer needs to the market in a timely manner, the sales share and sales may be reduced, which may adversely affect the performance and financial conditions of the Group.

### **- Change in product prices and purchase prices, dependence on specific suppliers**

Various factors including insufficient supply or price rise of specific parts and raw materials, unstable economic conditions, revisions of import regulations and harder price competition may rapidly change the product prices and purchase prices of the Group. There is no guarantee that such rapid price change does not last long or such change does not occur in the markets where there have not been such changes so far. Rapid changes in product prices and purchase prices may adversely affect the performance and financial positions of the Group in any market where we conduct our businesses.

In addition, the procurement of some of the parts has been limited to specific suppliers on account of technical abilities, quality, and price competitiveness. If we are unable to obtain the parts continuously and stably on account of unforeseeable accidents of the suppliers, it may adversely affect the performance and financial conditions of the Group.

### **- Business development in various countries in the world**

We have been conducting our businesses in various countries in the world, and in some of the countries, we conduct joint ventures with local companies in accordance with local laws or other requirements. These businesses are restricted by various legal and other regulations in each country (including those related to tax, tariff, overseas investment and fund transfer to the home country). Any changes to such regulations, or management policies or management environment of the joint venture partners may adversely affect the performance and financial conditions of the Group.

### **- Fluctuations of exchange rates and interest rates**

We export motorcycles, automobiles, outboard motors and related parts to various countries in the world from Japan. In addition, we export those products and parts from the overseas manufacturing plants to multiple other countries. The ratio of the overseas sales has reached about 70 percent of consolidated sales for the current consolidated fiscal year. As the Group depends heavily on the overseas manufacturing plants located mainly in emerging countries, it is susceptible to fluctuations in the foreign currencies. Also, since the Group procures a major part of fund in Japan where interest rates continue to be low, it is susceptible to changes in the interest rates.

We take hedging measures such as forward exchange contracts and decentralization of production sites to optimize the production system globally to reduce the risks of exchange rates and interest rates fluctuations, but it is impossible to hedge every risk. The currencies appreciation in main production countries against other currencies may adversely affect the performance and financial conditions of the Group. On the other hand, by

transferring production sites to other countries, it may result in opportunity losses that the Group can no longer benefit from foreign exchange gain in export even when the currency of its local country weakens.

Further, rapid increase of interest rates in Japan may adversely affect the performance and financial conditions of the Group.

### **- Government regulations**

Various legal regulations are applied to the motorcycle, automobile and outboard motor industries in relation to the emission level of emission gas, mileage, noises, safety and contaminated material emission level from the manufacturing plants. These regulations may be revised, in many cases strengthened. Expenses to comply with these regulations may largely affect the performance of the Group.

In addition, many governments determine the imposition of tariffs, price control regulations and exchange control regulations. The Group is paying expenses to comply with these regulations and will expect to continue bearing them. We may pay more expenses depending on the establishment of new laws or changes of existing laws. Further, unexpected changes or new application of tax systems and economic measures of each country may adversely affect the performance and financial conditions of the Group.

### **- Quality assurance**

We place the top priority on the product safety and make efforts to establish the quality assurance system from development to sales. We buy insurance for the product liability, but there are risks not covered by insurance. The occurrence of large expenses for a large-scale recall to ensure safety of the customers may adversely affect the performance and financial conditions of the Group.

### **- Alliance with other companies**

We conduct various alliance activities with automobile manufacturer around the world and other companies such as for research and development, manufacturing, sales and finance, but factors that cannot be controlled by the Group such as situations inherent to the alliance partners may adversely affect the performance and financial conditions of the Group.

### **- Dependency on information technology**

We create, process and stock information in the form of electronic data in all areas of the business activities such as design and development, production, marketing and accounting. The Group's products are also equipped with a variety of electronic control systems, which control vehicles and mounted equipment. While safety measures have been taken on the said items, infrastructure failure such as power shutoff and attacks by computer hacker and viruses may occur. If the group's operation is interrupted, and data is destroyed or lost, and leakage of confidential information takes place, it may adversely affect the performance and financial conditions of the Group.

### **- Leakage of information**

We have adopted a structure to prevent leakage of personal information of inside and outside of company and confidential information related to the Group's management, operation and technology, etc. But if such information is leaked or used without due authorization attributable to unexpected circumstances, the Group may be subject to legal demand, lawsuit, indemnity liability and obligation to pay a fine, and this may adversely affect the performance and financial conditions of the Group.

### **- Compliance**

We have established a compliance system to prevent violation of laws and regulations and respond quickly to various issues related to compliance. Nevertheless, if we detect a fact of violation of laws or inappropriate response to compliance issues due to unexpected circumstances, the Group's social credibility may be affected seriously, which may adversely affect the performance and financial conditions of the Group.

### **- Protection of intellectual property**

We have stocked intellectual property such as technology and knowhow to distinguish its products with those of competitors, and have taken measures to protect such property and to prevent infringement of intellectual property rights by a third party. Nonetheless, if the Group's intellectual property is infringed unlawfully, or if the Group is pointed out by a third party to have infringed intellectual property rights and faces lawsuit or asked to terminate manufacturing and marketing of its products and to pay indemnity, it may adversely affect the performance and financial conditions of the Group.



## **- Legal proceedings**

We may become a party to lawsuits and other legal proceedings in the course of our business activities. In the case where any judgments disadvantageous to us are made in such legal proceedings, it may adversely affect the performance and financial conditions of the Group.

## **- Influences of natural disasters, epidemics, wars, terrorism and strikes, etc.**

In Japan, we are exposed to a variety of risks such as natural disasters including earthquake, typhoon and flood and unexpected accident. Especially, the Group's major facilities including head office, R&D sites and major manufacturing plants are concentrated in the Tokai region where occurrence of periodic massive earthquakes is highly probable.

We have taken various preventive measurements such as quake-resistant measures for buildings and facilities, fire preventive measures, establishment of BCP (Business Continuity Plan), purchases of earthquake insurances and others to minimize the influences of damage by natural disasters such as Tokai and Tonankai Earthquake. But, occurrences of any Tokai and Tonankai Earthquake may adversely affect the performance and financial condition of the Group largely.

We also conduct businesses around the world and are exposed to number of risks relating to our overseas operations. These risks around the world are natural disasters, epidemics, wars, terrorism, strikes, and various matters attributable to unstable political and social situation and difficulties, etc. These unexpected events may delay or suspend the purchase of raw materials and parts, manufacturing, sales of products, and provision of logistics and services. If such delay or suspension caused by any of these factors occur or prolong, it may adversely affect the performance and financial conditions of the Group.

Further, there are various risks other than those mentioned above, and what have been stated in this section does not represent all the risks of the Group.

## 2. Management Policy

### (1) Basic Policy for Business Operations

The Group has the motto "Develop products of superior value by focusing on the customer" in the first paragraph of its mission statement. The Group will continuously strive for manufacturing of really valuable products appreciated by customers.

The Group commits itself to make efforts to promote the production of small and subcompact vehicles and the development of environmentally benign products needed by customers with the slogan "Small Cars for a Big Future".

The Group makes efforts to promote the "to be small, less, light, short and beautiful" on every side and has been working for the efficient, well-knit and healthy management.

### (2) Medium Term Management Strategies, Target and Outstanding Issues

The Group has established the New Mid-Term Management Plan SUZUKI NEXT 100 - Strengthening of management base toward the 100<sup>th</sup> anniversary of foundation and the next 100 years -, a five-year plan from 2015.

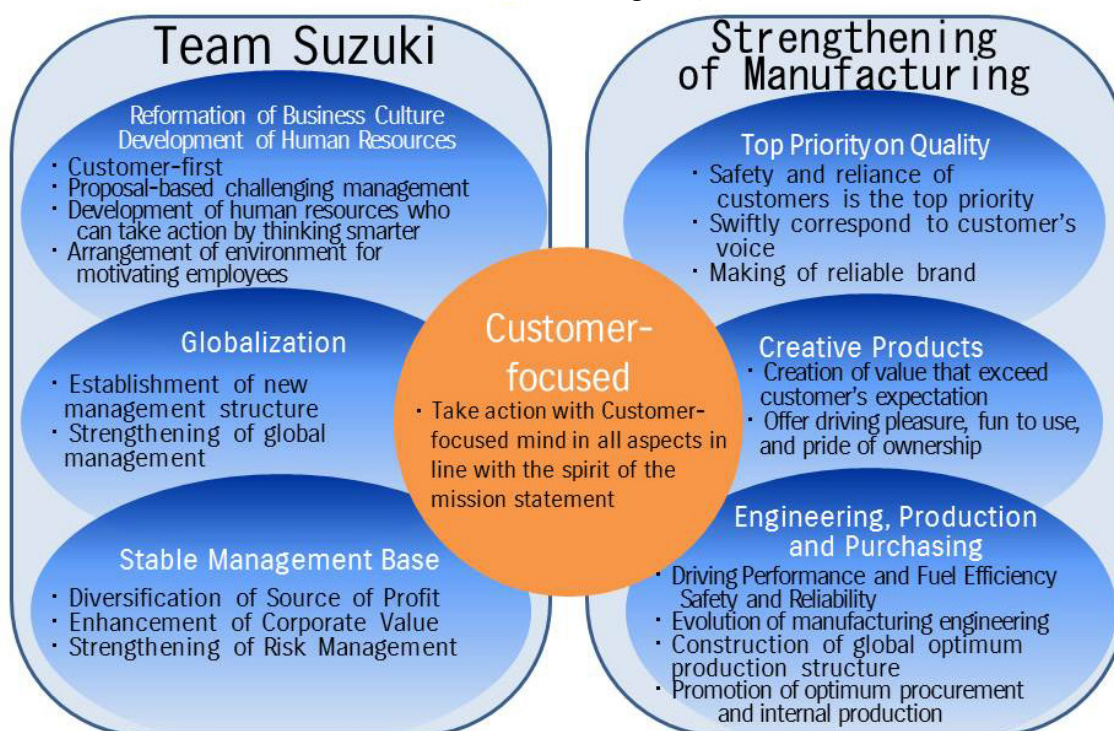
The Group will be celebrating its 100<sup>th</sup> anniversary of foundation in 2020. In order for the Group to continuous growth for the next 100 years, the Group will put efforts into strengthening of management base by positioning the next five years as the period to stabilize the foundation of management. The Group will tackle as Team Suzuki to globally develop manufacturing base and overhaul working procedure.

Under the New Mid-Term Management Plan, the Group will unite as one to enhance corporate value and aim for sustainable growth.

#### < Basic Policy >

By returning to the origin of "Develop products of superior value by focusing on the customer" as mentioned in the first paragraph of the mission statement, the Group will strengthen its business base through the action under the New Mid-Term Management Plan.

Particularly on the quality management, the Group will make the customers' safety and security its top priority, develop and produce high-quality products which the customers can use securely, and provide after services. In the case where a problem related to product quality occurs, the Group will respond sincerely to what the customers say, grasp the problem as early as possible, take appropriate measures based on throughout investigation of its cause and do its utmost to enable our customers to continue using our products securely.



## **< Business Strategy >**

### **(Automobile Business)**

The Group concentrates on Mini to C, and SUV segment models to correspond to the expanding global compact car market.

For development efficiency, the Group plans to consolidate platform and concentrate development of gasoline engine. The Group plans to introduce new 20 models globally in five years.

Concerning regional strategy, the Group will be focusing on Japan and Asia centering on India.

- Japan – Mini car share of more than 30%,  
Compact car sales of more than 100,000 units
- India – Passenger car share of more than 45%

### **(Motorcycle Business)**

The Group will strive to eliminate its loss-making structure through selection and concentration and develop product that clearly defines characteristics of Suzuki. The Group will be focusing particularly on the 150cc and up, backbone, and sport categories.

### **(Outboard Motor Business)**

The Group will make “THE ULTIMATE 4-STROKE OUTBOARD” its new brand slogan and aim at creating the world top 4-STROKE outboard motors brand by focusing on strengthening sales in the US and development of Asian market.

## **< Mid-Term Management Target >**

As for the consolidated net sales, the Group will aim to promptly exceed its highest-ever marked in FY2007 (¥3,502.4 billion) by steadily increasing. By balancing between investments for growth and strengthening of management base, the Group will consistently promote efforts for enhancing corporate value.

For the details of Mid-Term Management Target, please refer the New Mid-Term Management Plan (2015-2019) SUZUKI NEXT 100 which was announced on 30 June 2015.

Suzuki website for IR information

<http://www.globalsuzuki.com/ir/index.html>

## **3. Basic Policy on the Selection of Accounting Standard**

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

## 4. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Amount: Millions of yen)

	FY2014 (As of 31 March 2015)	FY2015 (As of 31 March 2016)
<b>Assets</b>		
Current assets		
Cash and deposits	457,513	497,187
Notes and accounts receivables-trade	316,826	335,343
Short-term investment securities	685,647	279,571
Merchandise and finished goods	227,170	190,068
Work in process	31,094	34,311
Raw materials and supplies	56,126	61,921
Deferred tax assets	115,015	116,378
Other	123,930	124,037
Allowance for doubtful accounts	(4,596)	(6,188)
Total current assets	2,008,729	1,632,630
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	143,830	146,759
Machinery and equipment, net	277,033	260,880
Tools, furniture and fixtures, net	45,031	44,062
Land	259,540	255,013
Construction in progress	70,456	50,361
Total property, plant and equipment	795,892	757,076
Intangible assets		
Goodwill	3,973	2,006
Other	2,091	2,361
Total intangible assets	6,065	4,368
Investments and other assets		
Investment securities	364,268	244,573
Long-term loans receivable	455	549
Assets for retirement benefits	1,860	50
Deferred tax assets	19,985	14,773
Other	56,473	48,764
Allowance for doubtful accounts	(714)	(500)
Allowance for investment loss	(217)	(280)
Total investments and other assets	442,113	307,932
Total noncurrent assets	1,244,071	1,069,377
Total assets	3,252,800	2,702,008

	FY2014 (As of 31 March 2015)	FY2015 (As of 31 March 2016)
<b>Liabilities</b>		
Current liabilities		
Accounts payable-trade	479,950	402,624
Electronically recorded obligations	-	64,055
Short-term loans payable	177,805	201,507
Current portion of long term loans payable	104,145	64,982
Accrued expenses	181,217	183,695
Income taxes payable	21,797	29,486
Deferred tax liabilities	6,190	481
Provision for product warranties	60,305	66,032
Provision for directors' bonuses	262	299
Other	120,926	132,790
Total current liabilities	1,152,601	1,145,956
Noncurrent liabilities		
Long-term loans payable	272,717	262,797
Deferred tax liabilities	43,766	7,484
Provision for directors' retirement benefits	1,223	1,185
Provision for disaster	8,923	3,056
Provision for product liabilities	3,938	3,835
Provision for recycling expenses	4,582	4,508
Liabilities for retirement benefits	40,791	56,346
Other	22,864	29,134
Total noncurrent liabilities	398,808	368,348
Total liabilities	1,551,409	1,514,305
<b>Net assets</b>		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus	144,364	144,166
Retained earnings	1,082,440	913,656
Treasury stock	(62)	(191,169)
Total shareholders' equity	1,364,757	1,004,668
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	158,788	77,624
Deferred gains or losses on hedges	679	536
Foreign currency translation adjustment	(42,997)	(115,551)
Accumulated adjustment for retirement benefit	864	(9,580)
Total accumulated other comprehensive income	117,333	(46,970)
Subscription rights to shares	250	188
Non-controlling interests	219,048	229,816
Total net assets	1,701,390	1,187,703
Total liabilities and net assets	3,252,800	2,702,008

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

	(Amount: Millions of yen)	
	FY2014	FY2015
	(1 April 2014 – 31 March 2015)	(1 April 2015– 31 March 2016)
Net sales	3,015,461	3,180,659
Cost of sales	2,190,309	2,313,779
Gross profit	825,152	866,879
Selling, general and administrative expenses	645,727	671,571
Operating income	179,424	195,308
Non-operating income		
Interest income	19,693	13,774
Dividends income	5,566	7,111
Reversal of allowance for doubtful accounts	-	237
Rent income on noncurrent assets	1,482	1,660
Other	12,080	14,168
Total non-operating income	38,822	36,952
Non-operating expenses		
Interest expenses	9,433	6,381
Loss on valuation of securities	-	1,337
Depreciation of assets for rent	385	526
Provision of allowance for doubtful accounts	218	-
Provision of allowance for investment loss	217	63
Equity in losses of affiliates	1,454	2,492
Foreign exchange losses	1,597	499
Other	10,621	11,850
Total non-operating expenses	23,928	23,150
Ordinary income	194,318	209,109
Extraordinary income		
Gain on sales of noncurrent assets	1,356	1,813
Gain on sales of investment securities	-	36,760
Total extraordinary income	1,356	38,574
Extraordinary loss		
Loss on sales of noncurrent assets	1,458	1,730
Impairment loss	969	322
Total extraordinary loss	2,428	2,052
Income before income taxes etc.	193,246	245,631
Income taxes-current	70,589	87,279
Income taxes-deferred	(4,970)	5,051
Income taxes	65,619	92,330
Net income	127,627	153,300
Net income attributable to non-controlling interests	30,765	36,640
Net income attributable to owners of the parent	96,862	116,660

## (Consolidated Statements of Comprehensive Income)

(Amount: Millions of yen)

	FY2014 (1 April 2014 – 31 March 2015)	FY2015 (1 April 2015 – 31 March 2016)
Net income	127,627	153,300
Other comprehensive income		
Valuation difference on available-for-sale securities	57,734	(77,011)
Deferred gains or losses on hedges	587	(29)
Foreign currency translation adjustment	46,774	(100,590)
Adjustment for retirement benefits	(3,005)	(10,562)
Share of other comprehensive income of associates accounted for using equity method	3,489	(3,411)
Total other comprehensive income	105,579	(191,605)
Comprehensive income	233,206	(38,304)
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	178,312	(51,260)
Comprehensive income attributable to non-controlling interests	54,894	12,955

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

FY2014 (1 April 2014 – 31 March 2015)

(Amount: Millions of yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current fiscal year	138,014	144,364	1,008,555	(57)	1,290,877
Cumulative effects of changes in accounting policies			(8,118)		(8,118)
Balance at beginning of current fiscal year reflected changes in accounting policies	138,014	144,364	1,000,437	(57)	1,282,759
Changes of items during the period					
Dividends from surplus			(13,464)		(13,464)
Net income attributable to owners of the parent			96,862		96,862
Effects of changes of fiscal year			(1,384)		(1,384)
Purchase of treasury stock				(30)	(30)
Disposal of Treasury stock		(9)		25	16
Transfer to capital surplus from retained earnings		9	(9)		-
Net changes of items other than shareholders' equity					
Total changes of items during the period	-	-	82,003	(4)	81,998
Balance at end of current fiscal year	138,014	144,364	1,082,440	(62)	1,364,757

	Accumulated other comprehensive income					Subscription right to shares	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Accumulated adjustment for retirement benefit	Total accumulated other comprehensive income			
Balance at beginning of current fiscal year	104,745	131	(72,898)	3,867	35,846	168	167,464	1,494,357
Cumulative effects of changes in accounting policies								(8,118)
Balance at beginning of current fiscal year reflected changes in accounting policies	104,745	131	(72,898)	3,867	35,846	168	167,464	1,486,239
Changes of items During the period								
Dividends from surplus								(13,464)
Net income attributable to owners of the parent								96,862
Effects of changes of fiscal year								(1,384)
Purchase of treasury stock								(30)
Disposal of treasury stock								16
Transfer to capital surplus from retained earnings								-
Net changes of items other than shareholders' equity	54,042	548	29,901	(3,003)	81,487	81	51,583	133,152
Total changes of items during the period	54,042	548	29,901	(3,003)	81,487	81	51,583	215,151
Balance at end of current fiscal year	158,788	679	(42,997)	864	117,333	250	219,048	1,701,390



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

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

## (4) Consolidated Statements of Cash Flows

(Amount: Millions of yen)

	FY2014 (1 April 2014 – 31 March 2015)	FY2015 (1 April 2015 – 31 March 2016)
Net cash provided by (used in) operating activities		
Income before income taxes etc.	193,246	245,631
Depreciation and amortization	134,377	168,315
Impairment loss	969	322
Increase (decrease) in allowance for doubtful accounts	(867)	(1,029)
Interest and dividends income	(25,259)	(20,885)
Interest expenses	9,433	6,381
Foreign exchange losses (gains)	4,804	4,627
Equity in (earnings) losses of affiliates	1,454	2,492
Loss (gain) on sales of property, plant and equipment	102	(83)
Loss (gain) on sales of investment securities	-	(36,760)
Decrease (increase) in notes and accounts receivable-trade	(9,242)	3,479
Decrease (increase) in inventories	(37,179)	8,298
Increase (decrease) in notes and accounts payable-trade	44,390	593
Increase (decrease) in accrued expenses	2,542	14,857
Other, net	15,838	(36,630)
Subtotal	334,611	359,610
Interest and dividends income received	25,347	20,328
Interest expenses paid	(8,108)	(7,833)
Income taxes paid	(96,813)	(78,010)
Net cash provided by (used in) operating activities	255,037	294,095
Net cash provided by (used in) investing activities		
Payments into time deposits	(79,661)	(61,915)
Proceeds from withdrawal of time deposits	136,236	28,596
Purchase of short-term investment securities	(193,152)	(274,553)
Proceeds from sales and redemption of securities	206,239	173,478
Purchases of property, plant and equipment	(192,694)	(162,574)
Other, net	2,123	54,533
Net cash provided by (used in) investing activities	(120,909)	(242,435)

	FY2014 (1 April 2014 – 31 March 2015)	FY2015 (1 April 2015 – 31 March 2016)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	(26,353)	27,088
Proceeds from long-term loans payable	173,000	45,400
Repayment of long-term loans payable	(45,191)	(108,365)
Purchase of treasury stock	(30)	(460,479)
Cash dividends paid	(13,466)	(16,156)
Cash dividends paid to non-controlling interests	(3,456)	(7,504)
Other, net	(28)	(344)
Net cash provided by (used in) financing activities	84,472	(520,361)
Effect of exchange rate changes on cash and cash equivalents	5,042	(13,471)
Net increase (decrease) in cash and cash equivalents	223,643	(482,172)
Cash and cash equivalents at beginning of fiscal year	710,611	932,261
Increase (decrease) in cash and cash equivalents resulting from change of fiscal year of subsidiaries	(2,039)	-
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	45	-
Cash and cash equivalents at end of period	932,261	450,088

## (5) Notes to Consolidated Financial Statements

### (Assumption for Going Concern)

None

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

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

(a) Number of consolidated subsidiaries	136	Domestic companies ...	Suzuki Motor Sales Kinki Inc. Suzuki Auto Parts Mfg. Co., Ltd. and other 67 companies
		Overseas companies ...	Suzuki Deutschland GmbH Magyar Suzuki Corporation Ltd. Maruti Suzuki India Ltd. PT. Suzuki Indomobil Motor Pak Suzuki Motor Co., Ltd. Suzuki Motor (Thailand) Co., Ltd. and other 61 companies
(b) Number of unconsolidated subsidiaries	1	.....	Suzuki Motor Co., Ltd.
(of which the equity method is applied: None)			
(c) Number of affiliates	33	.....	Chongqing Changan Suzuki Automobile Co., Ltd.
(of which the equity method is applied: 33 companies)			and other 32 companies

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

(a) Consolidated subsidiaries	(New)	4 companies
	(Exclusion)	1 companies
(b) Equity method	(Exclusion)	2 companies

With regard to other matters than the above mentioned, there is no significant change from notes in the most recent Annual Securities Report (filed on 30 June 2015), so disclosure is omitted.

## **(Additional Information)**

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

“The Act on Partial Revision of the Income Tax Act, etc.” (Act No. 15 of 2016) and “The Act on Partial Revision of the Local Tax Act, etc.” (Act No. 13 of 2016) were enacted in the Diet on 29 March 2016. As a result, the effective corporation tax rate to calculate deferred tax assets and deferred tax liabilities in this consolidated fiscal year (applied only to be settled on or after 1 April 2016) which were expected to be settled from 1 April 2016 to 31 March 2018 was changed to 30.21%, and which were expected to be settled on or after 1 April 2018 was to 29.99%, while the effective corporation tax rate to calculate deferred tax assets and deferred tax liabilities in previous consolidated fiscal year which were expected to be settled from 1 April 2015 to 31 March 2016 was 32.34%, and which were expected to be settled on or after 1 April 2016 was 31.56%.

As a result of this change in corporation tax rate, the amount of deferred tax assets (net amount of deferred tax liabilities) decreased by ¥5,650 million, income taxes-deferred increased by ¥6,882 million, valuation difference on available-for-sale securities increased by ¥1,435 million, deferred gains or losses on hedges increased by ¥1 million, and accumulated adjustment for retirement benefit decreased by ¥204 million.

## **(Changes in Accounting Policy)**

[Application of Accounting Standard for Business Combinations]

The “Accounting Standard for Business Combinations” (Accounting Standards Board of Japan (ASBJ) Statement No. 21, 13 September 2013, hereinafter the “Business Combinations Standard”), the “Accounting Standard for Consolidated Financial Statements” (ASBJ Statement No. 22, 13 September 2013, hereinafter the “Consolidated Financial Statements Standard”), the “Accounting Standard for Business Divestitures” (ASBJ Statement No. 7, 13 September 2013, hereinafter the “Business Divestitures Standard”) and others have been applied since beginning of this consolidated fiscal year. Accordingly, the Company’s accounting policies have been changed; the difference arising from a change in ownership interest in a subsidiary when the Company continues to have control is recorded as capital surplus, acquisition-related costs are recognized as expenses in the consolidated fiscal year when they are incurred. Also, regarding business combinations to be performed at and after the beginning of this consolidated fiscal year, a method was changed with regard to the retrospective adjustment of the purchase price allocation based on provisional accounting applicable to the consolidated financial statements of the fiscal period in which the business combination occurred. In addition, the Company has changed expression of net income, etc. and changed minority interests to non-controlling interests. To reflect these changes in presentation, consolidated financial statements in the previous fiscal year have been reclassified.

In accordance with transitional treatments stipulated in Paragraph 58-2 (4) of the Business Combinations Standard, Paragraph 44-5 (4) of the Consolidated Financial Statements Standard, and Paragraph 57-4 (4) of the Business Divestitures Standard, the Business Combinations Standard and others have been applied from the beginning of this consolidated fiscal year.

In the consolidated statements of cash flows in this consolidated fiscal year, cash flow of acquisition or sale by the Company of the subsidiary’s shares which would not change the scope of consolidation was included in “Net cash provided by (used in) financing activities” while cash flow of costs related to acquisition by the Company of the subsidiary’s shares which would change the scope of consolidation, and cash flow of costs related to acquisition or sale by the Company of the subsidiary’s shares which would not change the scope of consolidation, were included in “Net cash provided by (used in) operating activities” .

The effect in the consolidated financial statements as a result of the adoption of these accounting standards is insignificant in this consolidated fiscal year.

## **(Changes in Accounting Estimate)**

[Provision for Product Warranties]

The Company changed warranty estimation method because future after service cost came to be estimated more accurately in this consolidated fiscal year.

The effect in the consolidated financial statements is insignificant in this consolidated fiscal year.

[Provision for Disaster]

The Company changed estimation method of provision for disaster mainly owing to changed relocation project of plants and facilities, etc. in this consolidated fiscal year.

As a result of this change in estimation method, the amounts of operating income, ordinary income and income before income taxes etc. increased by ¥5,359 million respectively compared to the previous method.

[Provision for Recycling Expenses]

The Company reversed provision for recycling expenses due to insignificant amount of estimated recycling expenses for motorcycle related to the provision and insignificant results of using the recycling systems in this consolidated fiscal year.

The effect in the consolidated financial statements is insignificant in this consolidated fiscal year.

**(Consolidated Statements of Changes in Net Assets)**

[Acquisition of Treasury Stock and Sales of Volkswagen AG Share]

The Company carried out the acquisition of 119,787,000 treasury stocks through the Tokyo Stock Exchange Trading Network System for Off-Auction Treasury Share Repurchase Trading (ToSTNeT-3) on 17 September 2015 for the purpose of repurchase of 111,610,000 ordinary Suzuki shares owned by Volkswagen AG, pursuant to the arbitration award from International Court of Arbitration of the International Chamber of Commerce on 29 August 2015.

And the Company also disposed of all of 4,397,000 ordinary Volkswagen AG shares owned by the Company, in line with the intention of Volkswagen AG on 25 September 2015.

The effects on information about per share amount are disclosed in relevant section of this material.

(Details of Acquisition of Treasury Stock)

Type of shares acquired	Ordinary shares of Suzuki
Total number of shares acquired	119,787,000 shares
Total amount paid of the acquisition	460,281 million yen
Acquisition date	17 September 2015 (trade basis)

(Details of Sales of Volkswagen AG Share)

Type of shares sold	Ordinary shares of Volkswagen AG
Total number of shares sold	4,397,000 shares (All the shares owned by the Company)
Buyer	Porsche Automobil Holding SE
Gain on sales of investment securities	36,691 million yen
Execution of agreement	25 September 2015

[Retirement of Treasury Stock]

The Company resolved to cancel treasury stock, pursuant to provisions of Article 178 of the Companies Act by a Board of Directors' meeting held on 7 March 2016. The Company carried out cancelling 70,047,304 treasury stocks on 31 March 2016.

## (Segment Information and Others)

### [Segment Information]

#### 1. Outline of Reportable Segments

The reportable segments of the Company are the components of the Company business for which discrete financial information is available, and whose operating results are regularly reviewed by our decision-making body such as Board of Directors to make decisions about resources to be allocated to the segment and to assess its performance.

The Company has three reportable segments of “Motorcycle”, “Automobile” and “Marine and Power products, etc.” based on the form of management organization and nature of products and services.

Main products and services of each segment are as follows:

Segment	Main products and services
Motorcycle	Motorcycles, All terrain vehicles
Automobile	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Marine and Power products, etc.	Outboard motors, Engines for snowmobiles, etc., Electro senior vehicles, Houses

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

FY2014 (1 April 2014 – 31 March 2015)

(Amount: Millions of yen)

	Reportable Segments				Adjustment*2	Total
	Motorcycle	Automobile	Marine & Power products, etc.	Total		
Net sales	250,485	2,701,942	63,033	3,015,461	-	3,015,461
Segment profit(loss) *1	(675)	171,827	8,272	179,424	-	179,424
Segment assets	203,256	1,893,036	45,159	2,141,452	1,111,348	3,252,800
Other items						
Depreciation	8,504	124,686	1,186	134,377	-	134,377
Amortization of goodwill	639	1,757	122	2,519	-	2,519
Impairment loss	-	969	-	969	-	969
The amount of investment in associates accounted for by the equity method	15,089	45,342	82	60,513	-	60,513
Increase in property, plant and equipment and intangible assets	8,356	184,785	1,314	194,457	-	194,457

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

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

\*2. For segment assets, unallocated company assets (¥1,111,348 million in FY2014 and ¥480,945 million in FY 2015) included in "Adjustment" are mainly funds for management of surplus funds by the Company (Cash and deposits, Short-term investment securities, etc.) and long-term investment funds (Investment securities).

### 3. Information about Geographic Areas

FY2014 (1 April 2014 – 31 March 2015)

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

Japan	India	Other areas	Total
1,094,611	814,584	1,106,265	3,015,461

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

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

Japan	India	Indonesia	Other areas	Total
366,866	237,765	89,798	101,461	795,892

FY2015 (1 April 2015 – 31 March 2016)

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

Japan	India	Other areas	Total
1,047,883	980,288	1,152,486	3,180,659

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

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

Japan	India	Indonesia	Other areas	Total
397,995	208,689	70,991	79,400	757,076



(Reference information)

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

### [Operating Results by Geographical Areas]

FY2014 (1 April 2014 – 31 March 2015)

(Amount: Millions of yen)

	Japan	Europe	Asia	Other areas	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,317,659	306,156	1,233,494	158,151	3,015,461	—	3,015,461
2) Internal net sales or transfer among geographical areas	447,311	129,982	72,736	1,029	651,059	(651,059)	—
Total	1,764,970	436,139	1,306,230	159,181	3,666,521	(651,059)	3,015,461
Operating income	90,718	5,116	81,607	2,620	180,062	(637)	179,424

FY2015 (1 April 2015 – 31 March 2016)

(Amount: Millions of yen)

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

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

**(Information about Per Share Amount)**

(Yen)

FY2014 (1 April 2014 – 31 March 2015)		FY2015 (1 April 2015 – 31 March 2016)	
Net assets per share	2,641.99	Net assets per share	2,170.73
Net income per share, Basic	172.67	Net income per share, Basic	234.98
Net income per share, Diluted	172.63	Net income per share, Diluted	234.92

[Note] Basis of calculation

## 1. Net assets per share

	FY2014 (As of 31 March 2015)	FY2015 (As of 31 March 2016)
Total net assets (Million Yen)	1,701,390	1,187,703
Amount deducted from total net assets (Million Yen)	219,298	230,005
(of which subscription rights to shares)	(250)	(188)
(of which non-controlling interests)	(219,048)	(229,816)
Net assets attributable to common stock at end of period (Million Yen)	1,482,091	957,697
Number of outstanding shares (Common stock)	561,047,304	491,000,000
Number of treasury stock (Common stock)	71,756	49,812,829
Number of common stock used to calculate net assets per share	560,975,548	441,187,171

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

	FY2014 (1 April 2014 – 31 March 2015)	FY2015 (1 April 2015 – 31 March 2016)
Net income per share, Basic		
Net income attributable to owners of the parent (Million Yen)	96,862	116,660
Amount not attributable to common stock shareholders (Million Yen)	-	-
Net income attributable to owners of the parent attributable to common stock (Million Yen)	96,862	116,660
Average number of outstanding shares during the period (Common stock)	560,976,263	496,474,207
Net income per share, Diluted		
Amount of Net income attributable to owners of the parent adjustment (Million Yen)	-	-
Increase in number of common stock	128,077	114,724
Outline of potential common stock not used to calculate Net income per share, Diluted because they do not have dilution effect	-	-

3. As mentioned in “(Consolidated Statements of Changes in Net Assets)”, the Company carried out the acquisition of 119,787,000 treasury stocks by 460,281 million yen through the trading of repurchase of Suzuki shares owned by Volkswagen AG on 17 September 2015.

As a result, net assets which is basis of calculation of Net assets per share decreased by 460,281 million yen and Net assets per share decreased by 356.98 yen. Average number of outstanding shares during the period which is basis of calculation of Net income per share, Basic and Net income per share, Diluted decreased by 64,500,693 shares. Net income per share, Basic increased by 27.02 yen and Net income per share, Diluted increased by 27.00 yen.

### (Significant Subsequent Event)

The Company resolved issuance of Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bond Due 2021 and Euro Yen Zero Coupon (subject to the maximum number of shares to be delivered) Convertible Bond Due 2023 by a Board of Directors' meeting held on 7 March 2016. All payments were completed on 1 April 2016. An outline of these bonds is as follows:

(1) Name of the bond	SUZUKI MOTOR CORPORATION Euro Yen Zero Coupon(subject to the maximum number of shares to be delivered) Convertible Bond due 2021	SUZUKI MOTOR CORPORATION Euro Yen Zero Coupon(subject to the maximum number of shares to be delivered) Convertible Bond due 2023
(2) Total issue amount	100 billion yen plus the aggregate principal amount of the bonds in respect of replacement certificates of the bonds with stock acquisition rights	Same as to the left
(3) Issue price	100.5% of principal amount	100.0% of principal amount
(4) Offer price	103.0% of principal amount	102.5% of principal amount
(5) Coupon	Zero	Same as to the left
(6) Closing and issue date	1 April 2016	Same as to the left
(7) Redemption price	100% of principal amount	Same as to the left
(8) Redemption at maturity, Early redemption and Cancellation by acquisition	31 March 2021 by 100% of principal amount Early redemption and cancellation by acquisition by the bonds under certain circumstances are specified in the Information Memorandum.	31 March 2023 by 100% of principal amount Same as to the left
(9) Matters concerning the stock acquisition rights		
i. Type of share to be issued upon exercise of the stock acquisition rights	Common stock of the Company	Same as to the left
ii. Total number of stock acquisition rights	10,000 units plus the units of the aggregate principal amount of the bonds in respect of replacement certificates of the bonds with stock acquisition rights divided by 10 million yen	Same as to the left
iii. Conversion price	4,120.0 yen	Same as to the left
iv. Exercise period and Supplementary conditions	From 15 April 2016 to 17 March 2021 [Automatic-acquisition-upon-exercise clause (subject to the maximum number of shares to be delivered)] Exercising by 31 December 2020 [One-time acquisition clause (subject to the maximum number of shares to be delivered)] Giving notice From 31 March 2020 to 16 December 2020 [Contingent conversion mechanism (130%)] Until 31 December 2020	From 15 April 2016 to 17 March 2023 [Same as to the left] Exercising by 31 December 2022 [Same as to the left] Giving notice From 31 March 2022 to 16 December 2022 [Same as to the left] Until 31 December 2022
v. Asset and amount to be paid upon exercise of the stock acquisition rights	The bonds in respect of the relevant stock acquisition rights shall be contributed upon exercising of each stock acquisition right, and the price of the bonds shall be equal to the principal amount of the bonds.	
vi. Capital stock and capital surplus increased in case the stocks are issued by exercising stock acquisition rights	The amount of capital stock increased in case the stocks are issued by exercising stock acquisition rights shall be half of the maximum increase of capital stock and etc., calculated in accordance with Article 17 of the "Company Calculation Ordinance," and any amount less than one yen arising from such calculation shall be rounded up. The increase in capital surplus shall be obtained by subtracting the capital stock increased from the maximum increase of capital stock and etc.	
(10) Security or guarantee	None	
(11) Use of proceeds	Proceeds from the issuance of the bonds shall be used as strategic investment for accelerating the Group's mid-term management plan and for strengthening its competitive position.	

## 5. Non-consolidated Financial Statements

### (1) Non-consolidated Balance Sheets

	(Amount: Millions of yen)	
	FY2014 (As of 31 March 2015)	FY2015 (As of 31 March 2016)
Assets		
Current assets		
Cash and deposits	357,976	316,272
Notes receivable-trade	1,498	1,576
Accounts receivable-trade	163,790	135,858
Short-term investment securities	422,198	-
Merchandise and finished goods	43,661	35,056
Work in process	11,797	18,687
Raw materials and supplies	8,849	9,100
Prepaid expenses	1,559	1,165
Deferred tax assets	86,077	91,825
Other	96,533	61,428
Allowance for doubtful accounts	(2,329)	(1,548)
Total current assets	1,191,614	669,423
Noncurrent assets		
Property, plant and equipment		
Buildings, net	47,912	48,587
Structures, net	10,081	9,795
Machinery and equipment, net	27,770	38,243
Vehicles, net	453	493
Tools, furniture and fixtures, net	10,015	13,378
Land	115,933	119,763
Construction in progress	2,758	8,699
Total property, plant and equipment	214,924	238,961
Intangible assets		
Right of using facilities	194	180
Total intangible assets	194	180
Investments and other assets		
Investment securities	331,261	164,931
Stocks of subsidiaries and affiliates	257,392	355,794
Investments in capital	2	2
Investments in capital of subsidiaries and affiliates	32,077	31,815
Long-term loans receivable	350	377
Long-term loans receivable from subsidiaries and affiliates	53,926	38,891
Long-term prepaid expenses	845	245
Deferred tax assets	-	10,896
Other	14,642	9,416
Allowance for doubtful accounts	(400)	(380)
Allowance for investment loss	(287)	(667)
Total investments and other assets	689,811	611,325
Total noncurrent assets	904,931	850,466
Total assets	2,096,545	1,519,889

	FY2014 (As of 31 March 2015)	FY2015 (As of 31 March 2016)
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable-trade	394,164	311,436
Electronically recorded obligations	-	64,055
Short-term loans payable	134,656	164,648
Current portion of long-term loans payable	67,600	22,000
Accounts payable-other	10,427	8,044
Accrued expenses	91,320	73,707
Income taxes payable	12,339	17,563
Advances received	6,884	6,659
Deposits received	94,420	91,234
Provision for product warranties	48,000	54,675
Provision for directors' bonuses	174	210
Other	11	6,918
Total current liabilities	859,998	821,154
<b>Noncurrent liabilities</b>		
Long-term loans payable	227,000	205,000
Deferred tax liabilities	23,237	-
Provision for retirement benefits	19,244	19,657
Provision for directors' retirement benefits	1,213	1,180
Provision for disaster	7,167	1,808
Provision for product liabilities	3,938	3,835
Provision for recycling expenses	4,582	4,508
Asset retirement obligations	340	261
Other	12,054	9,782
Total noncurrent liabilities	298,778	246,033
Total liabilities	1,158,777	1,067,187

	(Amount: Millions of yen)	
	FY2014 (As of 31 March 2015)	FY2015 (As of 31 March 2016)
Net assets		
Shareholders' equity		
Capital stock	138,014	138,014
Capital surplus		
Legal capital surplus	144,364	144,364
Total capital surplus	144,364	144,364
Retained earnings		
Legal retained earnings	8,269	8,269
Other retained earnings		
Reserve for special depreciation	100	1,471
Reserve for advanced depreciation of noncurrent assets	6,170	6,268
General reserve	445,000	471,000
Retained earnings brought forward	44,526	(189,793)
Total retained earnings	504,067	297,216
Treasury stock	(19)	(191,126)
Total shareholders' equity	786,427	388,469
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	150,310	63,957
Deferred gains or losses on hedges	779	86
Total valuation and translation adjustments	151,089	64,043
Subscription rights to shares	250	188
Total net assets	937,767	452,701
Total liabilities and net assets	2,096,545	1,519,889

## (2) Non-consolidated Statements of Income

(Amount: Millions of yen)

	FY2014 (1 April 2014 – 31 March 2015)	FY2015 (1 April 2015 – 31 March 2016)
Net sales	1,663,147	1,609,065
Cost of sales		
Beginning finished goods	32,997	38,993
Cost of products manufactured	1,250,914	1,211,697
Total	1,283,911	1,250,690
Transfer to other account	1,135	1,729
Ending finished goods	38,993	30,417
Total cost of sales	1,243,783	1,218,542
Gross profit	419,363	390,522
Selling, general and administrative expenses		
Selling expenses	228,752	216,622
General and administrative expenses	121,484	122,099
Total selling, general and administrative expenses	350,236	338,721
Operating income	69,127	51,801
Non-operating income		
Interest income	1,975	1,797
Interest on securities	551	247
Dividends income	9,368	23,428
Reversal of loss for doubtful accounts	-	20
Rent income on noncurrent assets	2,619	2,838
Foreign exchange gains	1,797	1,894
Miscellaneous income	1,766	2,248
Total non-operating income	18,079	32,475
Non-operating expenses		
Interest expenses	1,848	1,705
Loss on valuation of securities	5,697	1,516
Depreciation of assets for rent	1,451	1,717
Provision of loss for doubtful accounts	220	-
Provision of allowance for investment loss	372	1,306
Miscellaneous expenses	2,965	1,878
Total non-operating expenses	12,555	8,124
Ordinary income	74,651	76,151
Extraordinary income		
Gain on sales of noncurrent assets	814	413
Gain on sales of investment securities	-	36,760
Gain on sales of shares of subsidiaries and affiliates	5,128	2,901
Total extraordinary income	5,943	40,075
Extraordinary loss		
Loss on sales of noncurrent assets	153	204
Impairment loss	771	99
Total extraordinary loss	924	304
Income before income taxes etc.	79,669	115,922
Income taxes-current	32,430	34,960
Income taxes-deferred	(4,008)	2,369
Income taxes	28,421	37,329
Net income	51,248	78,593

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

FY2014 (1 April 2014 – 31 March 2015)

(Amount: Millions of yen)

	Shareholders' equity					
	Capital stock	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings
					Reserve for special depreciation	
Balance at beginning of current fiscal year	138,014	144,364	-	144,364	8,269	119
Cumulative effects of changes in accounting policies						
Balance at beginning of current fiscal year reflected changes in accounting policies	138,014	144,364	-	144,364	8,269	119
Changes of items during the period						
Provision of reserve for special depreciation						53
Reversal of reserve for special depreciation						(72)
Provision of reserve for advanced depreciation of noncurrent assets						
Reversal of reserve for advanced depreciation of noncurrent assets						
Provision of general reserve						
Dividends from surplus						
Net income						
Purchase of treasury stock						
Disposal of treasury stock			(9)	(9)		
Transfer to capital surplus from retained earnings			9	9		
Net changes of items other than shareholders' equity						
Total changes of item during the period	-	-	-	-	-	(19)
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	100



	Shareholders' equity					
	Retained earnings				Treasury stock	Total shareholders' equity
	Other retained earnings			Total retained earnings		
	Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward			
Balance at beginning of current fiscal year	5,627	392,000	69,740	475,757	(14)	758,122
Cumulative effects of changes in accounting policies			(9,464)	(9,464)		(9,464)
Balance at beginning of current fiscal year reflected changes in accounting policies	5,627	392,000	60,276	466,293	(14)	748,658
Changes of items during the period						
Provision of reserve for special depreciation			(53)	-		-
Reversal of reserve for special depreciation			72	-		-
Provision of reserve for advanced depreciation of noncurrent assets	684		(684)	-		-
Reversal of reserve for advanced depreciation of noncurrent assets	(141)		141	-		-
Provision of general reserve		53,000	(53,000)	-		-
Dividends from surplus			(13,464)	(13,464)		(13,464)
Net income			51,248	51,248		51,248
Purchase of treasury stock					(30)	(30)
Disposal of treasury stock					25	16
Transfer to capital surplus from retained earnings			(9)	(9)		-
Net changes of items other than shareholders' equity						
Total changes of items during the period	543	53,000	(15,750)	37,773	(4)	37,769
Balance at end of current fiscal year	6,170	445,000	44,526	504,067	(19)	786,427

	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of current fiscal year	101,079	(146)	100,933	168	859,224
Cumulative effects of changes in accounting policies					(9,464)
Balance at beginning of current fiscal year reflected changes in accounting policies	101,079	(146)	100,933	168	849,760
Changes of items during the period					
Provision of reserve for special depreciation					-
Reversal of reserve for special depreciation					-
Provision of reserve for advanced depreciation of noncurrent assets					-
Reversal of reserve for advanced depreciation of noncurrent assets					-
Provision of general reserve					-
Dividends from surplus					(13,464)
Net income					51,248
Purchase of treasury stock					(30)
Disposal of treasury stock					16
Transfer to capital surplus from retained earnings					-
Net changes of items other than shareholders' equity	49,230	926	50,156	81	50,238
Total changes of items during the period	49,230	926	50,156	81	88,007
Balance at end of current fiscal year	150,310	779	151,089	250	937,767

	Shareholders' equity					
	Capital stock	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings Reserve for special depreciation
Balance at beginning of current fiscal year	138,014	144,364	-	144,364	8,269	100
Changes of items during the period						
Provision of reserve for special depreciation						1,416
Reversal of reserve for special depreciation						(44)
Provision of reserve for advanced depreciation of noncurrent assets						
Reversal of reserve for advanced depreciation of noncurrent assets						
Provision of general reserve						
Dividends from surplus						
Net income						
Purchase of treasury stock						
Disposal of treasury stock			(95)	(95)		
Retirement of treasury stock			(269,191)	(269,191)		
Transfer to capital surplus from retained earnings			269,287	269,287		
Net changes of items other than shareholders' equity						
Total changes of item during the period	-	-	-	-	-	1,371
Balance at end of current fiscal year	138,014	144,364	-	144,364	8,269	1,471

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

	Valuation and translation adjustments			Subscription rights to shares	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at beginning of current fiscal year	150,310	779	151,089	250	937,767
Changes of items during the period					
Provision of reserve for special depreciation					-
Reversal of reserve for special depreciation					-
Provision of reserve for advanced depreciation of noncurrent assets					-
Reversal of reserve for advanced depreciation of noncurrent assets					-
Provision of general reserve					-
Dividends from surplus					(16,156)
Net income					78,593
Purchase of treasury stock					(460,479)
Disposal of treasury stock					84
Retirement of treasury stock					-
Transfer to capital surplus from retained earnings					-
Net changes of items other than shareholders' equity	(86,353)	(692)	(87,046)	(62)	(87,108)
Total changes of items during the period	(86,353)	(692)	(87,046)	(62)	(485,066)
Balance at end of current fiscal year	63,957	86	64,043	188	452,701

## 6. Others

### (1) Breakdown of Consolidated Net Sales

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

		FY2014 (1 April 2014 - 31 March 2015)		FY2015 (1 April 2015 - 31 March 2016)		Change	
		Unit	Amount	Unit	Amount	Unit	Amount
Motorcycle	Domestic	62	20,838	62	21,296	(0)	457
	Overseas	1,130	229,646	970	212,593	(160)	(17,053)
	Europe	45	42,924	47	41,702	1	(1,221)
	North America	46	43,331	38	39,029	(7)	(4,301)
	Asia	833	99,177	698	90,769	(135)	(8,407)
	Others	203	44,213	185	41,091	(18)	(3,121)
	Total	1,192	250,485	1,032	233,889	(160)	(16,595)
Automobile	Domestic	830	1,054,321	707	1,010,976	(122)	(43,345)
	Overseas	1,877	1,647,620	2,039	1,867,539	161	219,919
	Europe	188	314,197	197	347,764	8	33,567
	North America	-	5,390	-	4,209	-	(1,180)
	Asia	1,480	1,111,626	1,654	1,299,466	173	187,840
	[Of which India]	[1,170]	[788,031]	[1,305]	[948,810]	[134]	[160,779]
	Others	207	216,406	187	216,098	(19)	(307)
Total	2,707	2,701,942	2,746	2,878,515	38	176,573	
Marine & Power products, etc.	Domestic	-	19,451	-	15,611	-	(3,839)
	Overseas	-	43,582	-	52,641	-	9,059
	Europe	-	14,905	-	15,254	-	349
	North America	-	17,255	-	23,763	-	6,508
	Asia	-	3,715	-	4,484	-	768
	Others	-	7,705	-	9,139	-	1,433
Total	-	63,033	-	68,253	-	5,219	
Subtotal	Domestic		1,094,611		1,047,883		(46,728)
	Overseas		1,920,849		2,132,775		211,925
	Europe		372,028		404,722		32,694
	North America		65,976		67,002		1,025
	Asia		1,214,519		1,394,720		180,201
	Others		268,325		266,329		(1,995)
	Total		3,015,461		3,180,659		165,197

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

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

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

		FY2014 (1 April 2014 - 31 March 2015)		FY2015 (1 April 2015 - 31 March 2016)		Change		
		Unit	Amount	Unit	Amount	Unit	Amount	
Motorcycle	Domestic		66	12,277	57	11,446	(8)	(830)
	Export	General trade	105	68,371	88	56,263	(17)	(12,108)
		Triangle trade	-	16,815	-	15,420	-	(1,395)
		Total	105	85,187	88	71,683	(17)	(13,504)
		[Of which Overseas production parts]	-	[8,907]	-	[6,906]	-	[(2,001)]
	ATVs only	General trade	12	5,917	13	5,341	0	(576)
		Triangle trade	-	512	-	638	-	125
		Total	12	6,430	13	5,979	0	(451)
		[Of which Overseas production parts]	-	[1,517]	-	[1,074]	-	[(443)]
	Total		171	97,465	146	83,130	(25)	(14,334)
Automobile	Domestic	Mini Vehicle	822	793,746	662	638,210	(160)	(155,535)
		Sub-compact and Standard-sized Vehicle	83	106,742	85	115,712	1	8,970
		Total	906	900,489	747	753,923	(158)	(146,565)
	Export	General trade	150	336,097	113	309,285	(36)	(26,811)
		Triangle trade	-	170,855	-	305,302	-	134,446
		Total	150	506,952	113	614,587	(36)	107,635
		[Of which Overseas production parts]	-	[187,718]	-	[197,300]	-	[9,581]
Total		1,056	1,407,441	861	1,368,511	(195)	(38,930)	
Marine & Power products	Domestic		-	3,234	-	3,211	-	(22)
	Export	General trade	-	24,407	-	30,801	-	6,394
		Triangle trade	-	7,738	-	7,914	-	176
		Total	-	32,145	-	38,715	-	6,570
Total		-	35,379	-	41,927	-	6,547	
Spare parts and others	Domestic		-	76,788	-	78,198	-	1,409
	Export (General trade)		-	46,072	-	37,297	-	(8,774)
	Total		-	122,861	-	115,496	-	(7,364)
Subtotal	Domestic			992,789		846,780		(146,009)
	Export	General trade		474,948		433,647		(41,300)
		Triangle trade		195,409		328,637		133,228
		Total		670,357		762,285		91,927
	Total			1,663,147		1,609,065		(54,082)