

Consolidated Financial Summary for FY2018 (1 April 2018 – 31 March 2019)

[Japanese GAAP]

10 May 2019

Company Name : SUZUKI MOTOR CORPORATION Listings : The First Section of Tokyo Stock Exchange
 Code No. : 7269 URL : <http://www.globalsuzuki.com/>
 Representative : Toshihiro Suzuki, President
 Contact Person : Seiji Kobayashi, General Manager, Corporate Management/IR/ Cost Management Dept. Corporate Planning Office
 TEL 053-440-2030

Date of the Ordinary General Meeting of Shareholders : 27 June 2019
 Start of Payment of Cash Dividends : 28 June 2019
 Date of Filing Annual Securities Report : 27 June 2019
 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 FY2018 (1 April 2018 – 31 March 2019)

(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 2018	3,871,496	3.0	324,365	-13.3	379,530	-0.9	178,759	-17.1
FY 2017	3,757,219	18.5	374,182	40.3	382,787	33.5	215,730	34.9

[Note] Comprehensive income: FY2018 177,928 million yen (-30.0%) FY2017 254,027 million yen (11.8%)

	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 2018	395.26	395.20	13.3	11.3	8.4
FY 2017	488.86	473.74	17.9	11.9	10.0

[Reference] Equity in earnings (losses) of affiliates: FY2018 5,029 million yen FY2017 -13,870 million yen

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2018	3,401,970	1,715,914	40.9	3,018.41
FY 2017	3,340,828	1,595,227	38.8	2,937.35

[Reference] Shareholders' equity (Net assets excluding non-controlling interests and subscription rights to shares):

FY2018 1,392,490 million yen FY2017 1,297,536 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 2018	383,437	-250,848	-256,110	473,097
FY 2017	445,171	-341,585	-113,922	600,846

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	%	%
FY2017	–	30.00	–	44.00	74.00	32,678	15.1	2.7
FY2018	–	37.00	–	37.00	74.00	34,114	18.7	2.5
FY2019(Forecast)	–	37.00	–	37.00	74.00		17.1	

3. Forecast of consolidated results for FY 2019 (1 April 2019 – 31 March 2020)

(Percentage indicates change from the previous fiscal year)

	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
Full year	3,900,000	0.7	330,000	1.7	340,000	-10.4	200,000	11.9	433.53

*Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries that accompany with a change in the scope of consolidation): None

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

1) Changes in accounting principles due to the revision of the accounting standards : None

2) Changes in accounting principles other than 1) : None

3) Changes in accounting estimates : None

4) Retrospective restatements : None

(3) Number of outstanding shares (common stock)

(Shares)

1) Number of outstanding shares at end of period (Including treasury stock)

2) Number of treasury stock at end of period

3) Average number of outstanding shares during period

FY2018	491,049,100	FY2017	491,018,100
FY2018	29,716,090	FY2017	49,280,675
FY2018	452,260,815	FY2017	441,293,713

[Reference] Summary of Non-consolidated Results

Non-consolidated Operating Results for FY2018 (1 April 2018 – 31 March 2019)

(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 2018	1,940,224	4.7	96,747	-22.4	117,223	-14.5	42,414	-59.5
FY 2017	1,852,766	9.8	124,705	17.2	137,112	14.1	104,849	19.6

	Net income per share, Basic		Net income per share, Diluted	
	Yen		Yen	
FY 2018	93.77		93.76	
FY 2017	237.56		230.21	

(2) Non-consolidated Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million Yen	Million Yen	%	Yen
FY 2018	1,707,283	583,024	34.1	1,263.36
FY 2017	1,774,498	588,547	33.2	1,331.87

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

FY2018 582,909 million yen FY2017 588,420 million yen

*** This financial result is not required to be audited by certified public accountants or audit firm.**

* 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 2019.

Table of Contents

1. Summary of Management Results, etc.	2
(1) Summary of Management Results and Financial Positions	2
(2) Forecasts for the Next Fiscal Year	3
(3) Dividends for Current and Next Fiscal Year	3
2. Basic Policy on the Selection of Accounting Standard	3
3. Consolidated Financial Statement and Significant Notes	4
(1) Consolidated Balance Sheets	4
(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income	6
Consolidated Statement of Income	6
Consolidated Statement of Comprehensive Income	7
(3) Consolidated Statement of Changes in Net Assets	8
(4) Consolidated Statement of Cash Flows	10
(5) Notes to Consolidated Financial Statements	11
(Assumption for Going Concern)	11
(Basic Matters for Preparing Consolidated Financial Statements)	11
(Segment Information and Others)	12
(Information about Per Share Amount)	15
(Significant Subsequent Event)	15

1. Summary of Management Results, etc.

(1) Summary of Management Results and Financial Positions

(Management results of FY2018)

With respect to the management environment of the Group for FY2018, according to the raise of interest rates in the US, the economy of emerging countries slowed down owing to the depreciation of currencies and the raise of interest rates. Moreover, the world economy is becoming more unclear owing to the trade conflict between the US and China and the problem of Brexit. The Indian macro environment was improved owing to the reduction of interest rates and the currency stability. In Japan, the economy is recovering moderately owing to the government policies, but it is necessary to keep a close watch on the situation of the world economy as a whole. Furthermore, as awareness of environmental issue by the overall society is increasing, environmentally conscious management and regulatory compliance in various countries are becoming more and more significant for the Group.

Under these circumstances, the consolidated net sales for FY2018 increased by ¥114.3 billion (3.0%) to ¥3,871.5 billion year-on-year. The operating income decreased by ¥49.8 billion (13.3%) to ¥324.4 billion year-on-year mainly owing to the impact of depreciation of currencies of emerging countries including the Indian Rupee and the increase in various expenses. The ordinary income decreased by ¥3.3 billion (0.9%) to ¥379.5 billion year-on-year. Decrease in ordinary income was kept at this level partly owing to increase in interest income and improvement in equity in earnings/losses of affiliates. The net income attributable to owners of the parent decreased by ¥36.9 billion (17.1%) to ¥178.8 billion year-on-year mainly owing to accounting extraordinary loss of ¥81.3 billion for conducting recall campaign in Japan.

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

The overseas automobile net sales decreased year-on-year mainly owing to the impact of depreciation of currencies of emerging countries. However, the net sales of the automobile business increased by ¥96.7 billion (2.8%) to ¥3,532.5 billion year-on-year by covering the decrease in the overseas automobile net sales with the increase in the Japanese domestic automobile net sales, which increased year-on-year mainly owing to the sales contribution of Spacia and XBEE. The operating income decreased by ¥51.3 billion (14.4%) to ¥303.8 billion year-on-year mainly owing to the impact of increase in various expenses, in addition to depreciation of currencies of emerging countries.

(Motorcycle Business)

The net sales increased by ¥8.7 billion (3.5%) to ¥255.1 billion year-on-year mainly owing to the increase in sales in India, Indonesia, and the Philippines. The operating income decreased by ¥1.0 billion (21.2%) to ¥3.6 billion year-on-year mainly owing to the decrease in sales of large displacement models in Europe.

(Marine Business, etc.)

The net sales increased by ¥8.9 billion (11.8%) to ¥83.9 billion year-on-year, and the operating income increased by ¥2.5 billion (16.9%) to ¥17.0 billion year-on-year mainly owing to the sales contribution of large outboard motor DF350A in North America.

<The operating results by geographical region>

With respect to the operating results by geographical region, Japan decreased by ¥10.3 billion (6.4%) to ¥150.8 billion year-on-year. In overseas, although Europe and other regions increased, Asia decreased by ¥47.1 billion (24.6%) to ¥144.2 billion year-on-year.

(Financial Positions of FY2018)

- Assets, liabilities and net assets

With respect to the financial positions at the end of FY2018, total assets were ¥3,402.0 billion (increased by ¥61.2 billion from the end of previous consolidated fiscal year), total liabilities were ¥1,686.1 billion (decreased by ¥59.5 billion from the end of previous consolidated fiscal year), total net assets were ¥1,715.9 billion (increased by ¥120.7 billion from the end of previous consolidated fiscal year).

- Cash flows

Cash flow provided by operating activities for FY2018 amounted to ¥383.4 billion (¥445.2 billion was provided in the same period of the previous fiscal year). In investing activities, ¥250.8 billion was used (¥341.6 billion was used in the same period of the previous fiscal year). As a result, free cash flow amounted to ¥132.6 billion of positive (¥103.6 billion of positive in the same period of the previous fiscal year). In financing activities, ¥256.1 billion was used by purchase of convertible bond with stock acquisition rights etc. (¥113.9 billion was used in the same period of the previous fiscal year).

As a result, the balance of cash and cash equivalents at the end of FY2018 was ¥473.1 billion, which decreased by ¥127.7 billion from the end of the previous consolidated fiscal year.

(2) Forecasts for the Next Fiscal Year

With respect to the consolidated business forecasts for the next fiscal year, there is a situation where the outlook is unclear including the impact of the hike in the rate of consumption tax in Japan, as well as the economic outlook of India. The Company continuously prospects increase in automobile sales centered in India, but on the other hand, there are prospects including the appreciation of the Yen and the increase in R&D expenses. Consequently, the Company prospects the net sales and the operating income to be flat on the year.

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.

(Forecast for the consolidated operating results-Full Year)

Net Sales	¥3,900.0 billion	(up 0.7% year-on-year)
Operating income	¥330.0 billion	(up 1.7% year-on-year)
Ordinary income	¥340.0 billion	(down 10.4% year-on-year)
Net income attributable to owners of the parent	¥200.0 billion	(up 11.9% year-on-year)
Foreign exchange rates	110 yen/US\$, 125 yen/Euro, 1.58 yen/Indian Rupee 0.77yen/100 Indonesian Rupiah, 3.40 yen/Thai Baht	

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

(3) Dividends for Current and Next Fiscal Year

With respect to the annual dividends, although the consolidated financial results showed a considerable decrease, it decreased temporarily owing to accounting extraordinary loss for conducting recall campaign in Japan. The Company places shareholder return as one of the important management issues. Taking the above into consideration, from the view of stable dividend payout, the Company schedules to keep the annual dividends same as the previous fiscal year to ¥74.00 per share, and the year-end dividends to ¥37.00 per share.

With respect to the dividends for the next fiscal year, we plan to distribute ¥74.00 of annual dividends per share (including ¥37.00 of interim dividends per share), same amount to the current fiscal year.

2. Basic Policy on the Selection of Accounting Standard

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

3. Consolidated Financial Statement and Significant notes

(1) Consolidated Balance Sheets

(Amount: Millions of yen)

	FY2017 (As of 31 March 2018)	FY2018 (As of 31 March 2019)
Assets		
Current assets		
Cash and deposits	690,418	509,717
Notes and accounts receivables-trade	388,973	445,700
Short-term investment securities	256,695	189,046
Merchandise and finished goods	253,999	238,013
Work in process	48,954	54,033
Raw materials and supplies	49,962	59,850
Other	135,237	131,075
Allowance for doubtful accounts	(5,252)	(5,120)
Total current assets	1,818,988	1,622,317
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	160,990	185,779
Machinery and equipment, net	199,051	252,596
Tools, furniture and fixtures, net	56,962	76,337
Land	280,866	299,977
Construction in progress	106,393	89,585
Total property, plant and equipment	804,265	904,276
Intangible assets		
Goodwill	237	135
Other	2,319	2,152
Total intangible assets	2,556	2,288
Investments and other assets		
Investment securities	543,485	635,184
Long-term loans receivable	758	711
Assets for retirement benefits	42	-
Deferred tax assets	145,563	198,422
Other	25,692	39,342
Allowance for doubtful accounts	(402)	(379)
Allowance for investment loss	(124)	(193)
Total investments and other assets	715,017	873,088
Total noncurrent assets	1,521,839	1,779,653
Total assets	3,340,828	3,401,970

	FY2017 (As of 31 March 2018)	FY2018 (As of 31 March 2019)
Liabilities		
Current liabilities		
Accounts payable-trade	443,916	327,373
Electronically recorded obligations	68,322	71,532
Short-term loans payable	97,598	93,807
Current portion of long term loans payable	93,157	63,845
Accrued expenses	215,335	297,200
Income taxes payable	40,598	34,661
Provision for product warranties	105,106	248,199
Provision for directors' bonuses	70	77
Other	177,234	202,963
Total current liabilities	1,241,341	1,339,662
Noncurrent liabilities		
Bonds with subscription rights to shares	194,211	11,535
Long-term loans payable	192,943	206,250
Deferred tax liabilities	2,105	2,895
Provision for directors' retirement benefits	1,161	1,161
Provision for disaster	1,914	436
Provision for product liabilities	4,529	4,890
Provision for recycling expenses	7,804	10,255
Liabilities for retirement benefits	65,224	82,813
Other	34,364	26,154
Total noncurrent liabilities	504,259	346,393
Total liabilities	1,745,601	1,686,055
Net assets		
Shareholders' equity		
Capital stock	138,064	138,161
Capital surplus	143,868	143,965
Retained earnings	1,247,242	1,314,587
Treasury stock	(189,126)	(113,963)
Total shareholders' equity	1,340,047	1,482,750
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	108,528	95,873
Deferred gains or losses on hedges	22	(219)
Foreign currency translation adjustment	(140,136)	(164,544)
Accumulated adjustment for retirement benefit	(10,925)	(21,369)
Total accumulated other comprehensive income	(42,511)	(90,260)
Subscription rights to shares	126	115
Non-controlling interests	297,564	323,309
Total net assets	1,595,227	1,715,914
Total liabilities and net assets	3,340,828	3,401,970

(2) Consolidated Statement of Income and Consolidated Statement of Comprehensive Income (Consolidated Statement of Income)

	(Amount: Millions of yen)	
	FY2017 (1 April 2017– 31 March 2018)	FY2018 (1 April 2018– 31 March 2019)
Net sales	3,757,219	3,871,496
Cost of sales	2,651,473	2,738,958
Gross profit	1,105,745	1,132,538
Selling, general and administrative expenses	731,563	808,172
Operating income	374,182	324,365
Non-operating income		
Interest income	32,559	51,206
Dividend income	3,073	3,688
Reversal of allowance for doubtful accounts	-	14
Rent income on noncurrent assets	1,708	1,563
Equity in earnings of affiliates	-	5,029
Other	10,367	17,905
Total non-operating income	47,709	79,406
Non-operating expenses		
Interest expenses	8,152	4,241
Loss on valuation of securities	352	257
Depreciation of assets for rent	362	318
Provision of allowance for doubtful accounts	97	-
Provision of allowance for investment loss	106	69
Foreign exchange losses	8,401	2,853
Equity in losses of affiliates	13,870	-
Contribution	846	3,797
Loss of liquidation of subsidiaries and affiliates	-	4,446
Other	6,915	8,258
Total non-operating expenses	39,104	24,241
Ordinary income	382,787	379,530
Extraordinary income		
Gain on sales of noncurrent assets	2,797	1,763
Gain on sales of investment securities	1,281	158
Total extraordinary income	4,079	1,922
Extraordinary loss		
Loss on sales of noncurrent assets	247	210
Loss on sales of investment securities	-	9
Impairment loss	2,585	1,514
Measure expenses for final inspection	-	81,329
Total extraordinary loss	2,833	83,062
Income before income taxes etc.	384,033	298,390
Income taxes-current	121,527	103,503
Income taxes-deferred	(12,933)	(42,000)
Income taxes	108,593	61,502
Net income	275,439	236,887
Net income attributable to non-controlling interests	59,709	58,128
Net income attributable to owners of the parent	215,730	178,759

(Consolidated Statement of Comprehensive Income)

(Amount: Millions of yen)

	FY2017 (1 April 2017 – 31 March 2018)	FY2018 (1 April 2018 – 31 March 2019)
Net income	275,439	236,887
Other comprehensive income		
Valuation difference on available-for-sale securities	16,036	(16,012)
Deferred gains or losses on hedges	(1,232)	(214)
Foreign currency translation adjustment	(35,936)	(25,318)
Adjustment for retirement benefits	(514)	(10,848)
Share of other comprehensive income of affiliates accounted for using equity method	234	(6,565)
Total other comprehensive income	(21,411)	(58,958)
Comprehensive income	254,027	177,928
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	202,870	131,010
Comprehensive income attributable to non-controlling interests	51,157	46,918

(3) Consolidated Statement of Changes in Net Assets

FY2017 (1 April 2017 – 31 March 2018)

(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	144,035	1,058,549	(191,051)	1,149,548
Changes of items during the period					
Issuance of new shares	49	49			98
Dividends from surplus			(25,153)		(25,153)
Net income attributable to owners of the parent			215,730		215,730
Purchase of treasury stock				(6)	(6)
Disposal of Treasury stock		(1,912)		1,930	18
Transfer to capital surplus from retained earnings		1,912	(1,912)		-
Capital increase of consolidated subsidiaries		(216)			(216)
Change of scope of equity method			28		28
Net changes of items other than shareholders' equity					
Total changes of items during the period	49	(166)	188,692	1,924	190,498
Balance at end of current fiscal year	138,064	143,868	1,247,242	(189,126)	1,340,047

	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	98,827	1,269	(119,236)	(10,543)	(29,683)	126	267,049	1,387,041
Changes of items during the period								
Issuance of new shares								98
Dividends from surplus								(25,153)
Net income attributable to owners of the parent								215,730
Purchase of treasury stock								(6)
Disposal of treasury stock								18
Transfer to capital surplus from retained earnings								-
Capital increase of Consolidated subsidiaries								(216)
Change of scope of equity method								28
Net changes of items other than shareholders' equity	9,700	(1,246)	(20,900)	(381)	(12,828)	-	30,514	17,686
Total changes of items during the period	9,700	(1,246)	(20,900)	(381)	(12,828)	-	30,514	208,185
Balance at end of current fiscal year	108,528	22	(140,136)	(10,925)	(42,511)	126	297,564	1,595,227

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at beginning of current fiscal year	138,064	143,868	1,247,242	(189,126)	1,340,047
Changes of items during the period					
Issuance of new shares	97	97			194
Dividends from surplus			(36,481)		(36,481)
Net income attributable to owners of the parent			178,759		178,759
Purchase of treasury stock				(7)	(7)
Disposal of Treasury stock		(74,932)		75,171	238
Transfer to capital surplus from retained earnings		74,932	(74,932)		-
Net changes of items other than shareholders' equity					
Total changes of items during the period	97	97	67,345	75,163	142,702
Balance at end of current fiscal year	138,161	143,965	1,314,587	(113,963)	1,482,750

	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	108,528	22	(140,136)	(10,925)	(42,511)	126	297,564	1,595,227
Changes of items during the period								
Issuance of new shares								194
Dividends from surplus								(36,481)
Net income attributable to owners of the parent								178,759
Purchase of treasury stock								(7)
Disposal of treasury stock								238
Transfer to capital surplus from retained earnings								-
Net changes of items other than shareholders' equity	(12,654)	(242)	(24,407)	(10,444)	(47,749)	(11)	25,744	(22,015)
Total changes of items during the period	(12,654)	(242)	(24,407)	(10,444)	(47,749)	(11)	25,744	120,687
Balance at end of current fiscal year	95,873	(219)	(164,544)	(21,369)	(90,260)	115	323,309	1,715,914

(4) Consolidated Statement of Cash Flows

(Amount: Millions of yen)

	F Y2017 (1 April 2017 – 31 March 2018)	F Y2018 (1 April 2018 – 31 March 2019)
Net cash provided by (used in) operating activities		
Income before income taxes	384,033	298,390
Depreciation and amortization	150,877	148,926
Impairment loss	2,585	1,514
Increase (decrease) in allowance for doubtful accounts	(81)	(112)
Increase (decrease) in provision for product warranties	27,742	143,410
Interest and dividends income	(35,633)	(54,894)
Interest expenses	8,152	4,241
Foreign exchange losses (gains)	1,064	996
Equity in (earnings) losses of affiliates	13,870	(5,029)
Loss (gain) on sales of property, plant and equipment	(2,550)	(1,553)
Loss (gain) on sales of investment securities	(1,281)	(158)
Decrease (increase) in notes and accounts receivable-trade	(41,940)	(60,053)
Decrease (increase) in inventories	(23,449)	(7,431)
Increase (decrease) in notes and accounts payable-trade	5,710	(107,695)
Increase (decrease) in accrued expenses	29,720	84,193
Other, net	11,325	(3,869)
Subtotal	530,146	440,875
Interest and dividends income received	36,062	55,057
Interest expenses paid	(8,649)	(3,636)
Income taxes paid	(112,387)	(108,858)
Net cash provided by (used in) operating activities	445,171	383,437
Net cash provided by (used in) investing activities		
Payments into time deposits	(141,102)	(88,201)
Proceeds from withdrawal of time deposits	96,086	138,195
Purchase of short-term investment securities	(729,488)	(819,445)
Proceeds from sales and redemption of securities	775,840	730,247
Purchases of property, plant and equipment	(205,854)	(251,507)
Other, net	(137,066)	39,874
Net cash provided by (used in) investing activities	(341,585)	(250,848)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	1,443	(125)
Proceeds from long-term loans payable	57,000	78,779
Repayment of long-term loans payable	(120,874)	(95,001)
Amortization by purchase of convertible bond with stock acquisition rights	(6,070)	(182,400)
Purchase of treasury stock	(6)	(7)
Cash dividends paid	(25,146)	(36,340)
Dividends paid to non-controlling interests	(20,789)	(20,819)
Other, net	521	(194)
Net cash provided by (used in) financing activities	(113,922)	(256,110)
Effect of exchange rate changes on cash and cash equivalents	(2,848)	(4,228)
Net increase (decrease) in cash and cash equivalents	(13,185)	(127,749)
Cash and cash equivalents at beginning of period	614,031	600,846
Cash and cash equivalents at end of period	600,846	473,097

(5) Notes to Consolidated Financial Statements

(Assumption for Going Concern)

None

(Basic Matters for Preparing Consolidated Financial Statements)

With regard to other matters than the below mentioned, there is no significant change from notes in the most recent Annual Securities Report (filed on 28 June 2018), therefore disclosure is omitted.

1) Scope of consolidation

(a) Number of consolidated subsidiaries	130	Domestic companies ...	Suzuki Auto Parts Mfg. Co., Ltd. Suzuki Motor Sales Kinki Inc. and other 68 companies
		Overseas companies ...	Magyar Suzuki Corporation Ltd. Suzuki Deutschland GmbH Maruti Suzuki India Ltd. Suzuki Motor Gujarat Private Ltd. Pak Suzuki Motor Co., Ltd. PT. Suzuki Indomobil Motor Suzuki Motor (Thailand) Co., Ltd. and other 53 companies
(b) Number of unconsolidated subsidiaries	2		Suzuki Motor Co., Ltd. and other 1 company

2) Scope of application of equity method

(a) Number of affiliates which the equity method is applied	28		Krishna Maruti Ltd. and other 27 companies
(b) Number of unconsolidated subsidiaries and affiliates which the equity method isn't applied	5		Suzuki Motor Co., Ltd. and other 4 companies

3) Change in the scope of consolidation and the application of the equity method

(a) Consolidated subsidiaries	(Exclusion)	1 company
(b) Equity method	(Exclusion)	3 companies

(Segment Information and Others)

[Segment Information]

1. Outline of Reportable Segments

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

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

Main products and services of each segment are as follows:

Segment	Main products and services
Automobile business	Mini vehicles, Sub-compact vehicles, Standard-sized vehicles
Motorcycle business	Motorcycles, All terrain vehicles
Marine business, etc.	Outboard motors, Motorized wheelchairs, Electro senior vehicles, Houses

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

FY2017 (1 April 2017 – 31 March 2018)

(Amount: Millions of yen)

	Reportable Segments				Adjustment*2	Total
	Automobile business	Motorcycle business	Marine business, etc.	Total		
Net sales	3,435,802	246,362	75,053	3,757,219	-	3,757,219
Segment profit *1	355,027	4,606	14,548	374,182	-	374,182
Segment assets	2,446,239	222,057	47,105	2,715,402	625,425	3,340,828
Other items						
Depreciation	136,293	11,281	3,302	150,877	-	150,877
Amortization of goodwill	69	55	0	124	-	124
Impairment loss	2,366	17	201	2,585	-	2,585
The amount of investment in affiliates accounted for by the equity method	29,869	5,459	180	35,509	-	35,509
Increase in property, plant and equipment and intangible assets	198,731	13,502	1,142	213,376	-	213,376

	Reportable Segments				Adjustment ^{*2}	Total
	Automobile business	Motorcycle business	Marine business, etc.	Total		
Net sales	3,532,531	255,071	83,893	3,871,496	-	3,871,496
Segment profit ^{*1}	303,731	3,631	17,003	324,365	-	324,365
Segment assets	2,621,420	244,293	55,667	2,921,381	480,589	3,401,970
Other items						
Depreciation	133,050	12,591	3,284	148,926	-	148,926
Amortization of goodwill	68	33	0	101	-	101
Impairment loss	1,425	55	32	1,514	-	1,514
The amount of investment in affiliates accounted for by the equity method	34,805	3,678	661	39,145	-	39,145
Increase in property, plant and equipment and intangible assets	245,597	19,405	3,942	268,945	-	268,945

[Notes] ^{*1} Segment profit is an operating income in the consolidated statements of income.

^{*2} For segment assets, unallocated company assets (¥625,425 million in FY2017 and ¥480,589 million in FY 2018) 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 Geographical Region

FY2017 (1 April 2017 – 31 March 2018)

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

Japan	India	Others	Total
1,116,764	1,306,616	1,333,838	3,757,219

[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	Others	Total
421,356	277,511	105,397	804,265

FY2018 (1 April 2018 – 31 March 2019)

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

Japan	India	Others	Total
1,252,447	1,308,200	1,310,848	3,871,496

[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	Others	Total
439,224	347,056	117,995	904,276

(Reference information)

As reference information, operating results by geographical region are as follows:

[Operating Results by Geographical Region]

FY2017 (1 April 2017 – 31 March 2018)

(Amount: Millions of yen)

	Japan	Europe	Asia	Others	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,381,093	428,974	1,782,112	165,038	3,757,219	—	3,757,219
2) Internal net sales or transfer among geographical regions	647,578	190,866	123,917	728	963,091	(963,091)	—
Total	2,028,672	619,840	1,906,030	165,766	4,720,310	(963,091)	3,757,219
Operating income	161,044	17,174	191,315	5,101	374,635	(453)	374,182

FY2018 (1 April 2018 – 31 March 2019)

(Amount: Millions of yen)

	Japan	Europe	Asia	Others	Total	Eliminations	Consolidated
Net Sales							
1) Net sales to external customers	1,472,710	438,838	1,777,867	182,080	3,871,496	—	3,871,496
2) Internal net sales or transfer among geographical regions	669,739	191,957	109,228	1,053	971,978	(971,978)	—
Total	2,142,449	630,795	1,887,096	183,133	4,843,474	(971,978)	3,871,496
Operating income	150,768	22,981	144,214	6,083	324,047	318	324,365

- [Notes]
1. Classification of countries or regions is based on a geographical adjacency.
 2. The major countries or regions belonging to classifications other than Japan:
 - (1) Europe Hungary, Germany, United Kingdom and France
 - (2) Asia India, Pakistan, Indonesia and Thailand
 - (3) Others 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)

FY2017 (1 April 2017 – 31 March 2018)		FY2018 (1 April 2018 – 31 March 2019)	
Net assets per share	2,937.35	Net assets per share	3,018.41
Net income per share, Basic	488.86	Net income per share, Basic	395.26
Net income per share, Diluted	473.74	Net income per share, Diluted	395.20

[Note] Basis of calculation

1. Net assets per share

	FY2017 (As of 31 March 2018)	FY2018 (As of 31 March 2019)
Total net assets (Million Yen)	1,595,227	1,715,914
Amount deducted from total net assets (Million Yen)	297,690	323,424
[of which subscription rights to shares]	[126]	[115]
[of which non-controlling interests]	[297,564]	[323,309]
Net assets attributable to common stock at end of period (Million Yen)	1,297,536	1,392,490
Number of outstanding shares (Common stock)	491,018,100	491,049,100
Number of treasury stock (Common stock)	49,280,675	29,716,090
Number of common stock used to calculate net assets per share	441,737,425	461,333,010

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

	FY2017 (1 April 2017 – 31 March 2018)	FY2018 (1 April 2018 – 31 March 2019)
Net income per share, Basic		
Net income attributable to owners of the parent (Million Yen)	215,730	178,759
Amount not attributable to common stock shareholders (Million Yen)	-	-
Net income attributable to owners of the parent attributable to common stock (Million Yen)	215,730	178,759
Average number of outstanding shares during the period (Common stock)	441,293,713	452,260,815
Net income per share, Diluted		
Amount of Net income attributable to owners of the parent adjustment (Million Yen)	-	-
Increase in number of common stock	14,085,417	64,795
[of which Convertible bond-type bonds with subscription rights to shares]	[14,017,429]	[-]
[of which subscription rights to shares]	[67,988]	[64,795]
Outline of potential common stock not used to calculate Net income per share, Diluted because they do not have dilution effect	-	-

(Significant Subsequent Event)

None