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Date of commencement of electronic provision measures: May 26, 2025

**The 159th Ordinary General Meeting of Shareholders
Other matters subject to the electronic provision measures
(Matters for which document delivery is omitted)**

**Consolidated Statement of Changes in Equity
Notes to Consolidated Financial Statements
Non-Consolidated Statement of Changes in Net Assets
Notes to Non-Consolidated Financial Statements
(April 1, 2024 – March 31, 2025)**

Suzuki Motor Corporation

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Consolidated Statement of Changes in Equity (April 1, 2024 – March 31, 2025)

(Amount: Millions of yen)

	Equity attributable to owners of parent			
	Share capital	Capital surplus	Retained earnings	Treasury shares
As of April 1, 2024	138,370	67,988	2,241,744	(39,300)
Comprehensive income				
Profit			416,050	
Other comprehensive income				
Total comprehensive income	-	-	416,050	-
Transfer to retained earnings			32,801	
Transactions with owners				
Dividends of surplus			(70,912)	
Purchase of treasury shares				(6)
Disposal of treasury shares		105		141
Purchase of shares of consolidated subsidiaries		(9,080)		
Other				
Total transactions with owners	-	(8,974)	(70,912)	134
As of March 31, 2025	138,370	59,013	2,619,684	(39,166)
Equity attributable to owners of parent				
	Other components of equity	Total	Non-controlling interests	Total equity
As of April 1, 2024	310,971	2,719,773	664,654	3,384,427
Comprehensive income				
Profit		416,050	113,667	529,717
Other comprehensive income	(85,411)	(85,411)	(27,552)	(112,963)
Total comprehensive income	(85,411)	330,639	86,114	416,753
Transfer to retained earnings	(32,801)	-		-
Transactions with owners				
Dividends of surplus		(70,912)	(30,075)	(100,987)
Purchase of treasury shares		(6)		(6)
Disposal of treasury shares		246		246
Purchase of shares of consolidated subsidiaries		(9,080)	(3,270)	(12,350)
Other		-	(12)	(12)
Total transactions with owners	-	(79,752)	(33,358)	(113,110)
As of March 31, 2025	192,758	2,970,660	717,410	3,688,070

[Note] Amounts less than one million yen are rounded down.

Notes to Consolidated Financial Statements

Notes to Basic Significant Matters for Preparing Consolidated Financial Statements

1. Standards of Preparation of Consolidated Financial Statements

Starting from the fiscal year under review, the consolidated financial statements of the Company and its consolidated subsidiaries (hereinafter referred to as the "Group") have been prepared in accordance with International Financial Reporting Standards (hereinafter referred to as "IFRS") pursuant to the provisions of Article 120, Paragraph 1 of the Regulations on Corporate Accounting. However, some of the descriptions and notes required by IFRS have been omitted in accordance with the latter provision of the said paragraph.

2. Scope of consolidation

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

Number of consolidated subsidiaries	122 companies
Name of main consolidated subsidiaries	
Domestic	Suzuki Auto Parts Mfg. Co., Ltd.
	Suzuki Motor Sales Kinki Inc.
Overseas	Magyar Suzuki Corporation Ltd.
	Suzuki Italia S.p.A.
	Maruti Suzuki India Ltd.
	Suzuki Motor Gujarat Private Ltd.
	Suzuki Motorcycle India Private Ltd.
	Pak Suzuki Motor Co., Ltd.
	PT. Suzuki Indomobil Motor
	TDS Lithium-Ion Battery Gujarat Private Ltd.

(2) Change in the scope of consolidation

New: 2 companies

3. Application of the equity methods

(1) Number of companies accounted for using equity method and name of main companies accounted for using equity method

Number of companies accounted for using equity method: 35 companies

Name of main companies accounted for using equity method

Krishna Maruti Ltd.

(2) Change in the scope of application of the equity method

New: 2 companies

4. Accounting policy

(1) Financial instruments

1) Financial assets

a. Initial recognition and measurement

The Group initially recognizes financial assets when it becomes a party to the contract and classifies its non-derivative assets as financial assets at amortized cost, financial assets at fair value through other comprehensive income, and financial assets at fair value through profit or loss.

Financial assets other than those at fair value through profit or loss are measured at fair value plus transaction costs directly attributable to the financial asset.

Trade receivables that do not include a significant financial component are initially recognized at the transaction price.

In addition, purchases and sales of financial assets are recognized or derecognized at the trade date.

- Financial assets at amortized cost

A financial asset is classified as a financial asset measured at amortized cost if both of the following conditions are met:

- (i) Assets are held based on a business model in which assets are held for the purpose of collecting contractual cash flows.
- (ii) The contractual terms of the financial asset result in cash flows that are solely payments of principal and interest on the principal balance at a specific date.

- Equity financial assets at fair value through other comprehensive income

Equity instruments for which the Company has made the irrevocable election to present subsequent changes in fair value in other comprehensive income upon initial recognition are classified as equity financial assets at fair value through other comprehensive income.

- Financial assets at fair value through profit or loss

Financial assets that do not fit into the above categories are classified as financial assets at fair value through profit or loss.

b. After-the-fact measurement

Financial assets are measured after initial recognition as follows, depending on their classification

- Financial assets at amortized cost

Financial assets measured at amortized cost are measured at amortized cost using the effective interest method.

- Equity financial assets at fair value through other comprehensive income

Subsequent changes in the fair value of such financial assets are recognized in other comprehensive income. When the financial asset is derecognized or its fair value declines significantly, it is transferred to retained earnings.

Dividends from such financial assets are recognized as profit or loss for the current fiscal year.

- Financial assets at fair value through profit or loss

Subsequent changes in the fair value of such financial assets are recognized in profit or loss.

c. Impairment of financial assets

An allowance for doubtful accounts is recognized for expected credit losses on financial assets measured at amortized cost and on lease receivables.

At each reporting date, the Group assesses whether the credit risk associated with the financial assets has increased significantly since initial recognition.

If such credit risk has not increased significantly after initial recognition, the allowance for doubtful accounts on the financial asset is measured at an amount equal to the 12-month expected credit losses. If such credit risk has increased significantly after initial recognition, the allowance for doubtful accounts on the financial asset is measured at an amount equal to the expected credit losses for the entire period.

However, for trade and lease receivables, the allowance for doubtful accounts is always measured at an amount equal to the expected losses for the entire period.

Whether the credit risk of a financial asset has increased significantly after initial recognition is determined by comparing the risk of default at the time of initial recognition with the risk of default at each reporting date. This incorporates and takes into account all available reasonable and supporting forward-looking information.

Gains or losses on such measurements are recognized in profit or loss.

d. Derecognition

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or when it transfers almost all the risks and economic value of ownership of the financial asset.

2) Financial liabilities

a. Initial recognition and measurement

The Group initially recognizes financial liabilities when it becomes a party to the contract and classifies non-derivative liabilities as financial liabilities measured at amortized cost. It is also measured net of transaction costs directly attributable to the transaction at the time of initial recognition.

b. After-the-fact measurement

After initial recognition, they are measured at amortized cost using the effective interest method. Gains and losses on amortization and derecognition under the effective interest method are recognized in profit or loss as part of financial profit or loss.

c. Derecognition

A financial liability is derecognized when it is extinguished, that is, when the obligation identified in the contract is discharged, cancelled, or enforced.

3) Derivatives and hedge accounting

The Group uses derivative instruments, such as forward foreign exchange contracts and interest rate and currency swaps, to hedge risks from future changes in foreign exchange and interest rates. These derivative instruments are initially measured at fair value and subsequently remeasured at fair value.

Certain derivatives are designated as cash flow hedges. At the inception of a hedge, the Company documents the relationship between the hedging instrument and the hedged item, as well as the risk management objective and strategy for implementing the hedge. The Company assesses at the inception of the hedge and on an ongoing basis thereafter whether the hedging instrument has a highly offsetting effect on the variability of the cash flows of the related hedged item.

Changes in the fair value of derivatives that do not qualify for hedge accounting are recognized in profit or loss.

(Cash flow hedge)

The effective portion of the gain or loss on the hedging instrument is recognized in other comprehensive income and the ineffective portion is recognized immediately in profit or loss.

Amounts accumulated in other components of equity are reclassified to profit or loss as reclassification adjustments at the time the hedged transaction affects profit or loss.

Hedge accounting is discontinued prospectively when hedging instruments expire or are sold or no longer qualify for hedge accounting.

(2) Inventories

Inventories are measured at the lower of cost or net realizable value. Net realizable value is determined by deducting the estimated cost to complete and estimated cost to sell from the expected selling price in the ordinary course of business. The acquisition cost is determined primarily using the weighted average cost method and includes purchase costs, processing costs, and all other costs incurred to bring the inventory to its present location and condition.

(3) Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, using the cost model.

Acquisition cost includes costs directly related to the acquisition of the asset, demolition and removal, and restoration costs.

Except for land and other assets that are not depreciated, each asset is depreciated on a straight-line basis over its respective estimated useful life. The estimated useful lives of major asset items are as follows:

Buildings and structures: 3-75 years

Machinery, equipment and vehicles: 3-15 years

Tools, furniture and fixtures: 2-20 years

The estimated useful lives and depreciation methods are reviewed at the end of each fiscal year, and any changes are applied prospectively as changes in accounting estimates.

(4) Intangible assets

Intangible assets are stated at cost less accumulated amortization and accumulated impairment losses, using the cost model.

Estimated useful lives and amortization methods are reviewed at the end of each fiscal year and any changes are applied prospectively as changes in accounting estimates.

There are no intangible assets with indefinite useful lives.

a. Capitalized development costs

Expenditures for the development of a product are recognized as intangible assets if and only if it is technically and operationally feasible for the Group to complete the development, the Group has the intention, ability, and sufficient resources to use the results, it is probable that future economic benefits will be derived, and the cost of the product can be measured reliably.

Capitalized development costs are amortized on a straight-line basis over the estimated model life cycle of the developed product (5 years).

Expenditures related to research and development that do not meet the above recognition requirements are recognized as expenses as incurred.

b. Other intangible assets

The Group's other intangible assets consist primarily of software, which is amortized on a straight-line basis over its estimated useful life (2 to 5 years).

(5) Provisions

The Group recognizes a provision when it has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources with economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

If the time value of money is significant, it is measured at the present value of the amount of expenditure estimated to be required to settle the obligation. The present value is calculated using a pre-tax discount rate that reflects the time value of money and current market assessments of the risks inherent in the liability.

(6) Revenue

a. Revenue from contracts with customers

The Group is engaged in manufacturing and sale of automobiles, motorcycles, outboard motors, electric wheelchairs, etc. in addition to the logistics services associated to these businesses and other service businesses. The Group recognizes revenue from sale of the above goods at the time when it satisfies a performance obligation by transferring control of the goods or services to a customer in an amount that the Group expects to be entitled in exchange for those goods and services.

Such amounts exclude the amount of consumption tax and value added tax levied on behalf of tax authorities. For contracted prices with customers, which include variable consideration, the Group measures revenue less variable consideration only to the extent that it is highly probable that there will be no significant reversal when the uncertainty associated with the variable consideration is subsequently resolved.

Variable consideration mainly consists of sales rebates calculated based on past transactions using the most likely amount method.

The Group recognizes revenue when it satisfies performance obligation over time or at a point in time. As for the sale of automobiles, since the performance obligation is considered fulfilled at the point in time when the products are delivered and the control of such products is acquired by the customers, the revenue is recognized at the delivery of the products. If the Group provides services other than the warranty that the finished goods comply with the agreed-upon specifications, such as a customer-paid extended warranty covering longer than the standard period of time, revenue from such services is recognized over the duration of the warranty in proportion to expenses to be incurred to satisfy performance obligations under the contract. The Group receives consideration mainly as advance payment during the period from the time of receipt of a purchase order until the fulfillment of the performance obligation or within one year after the fulfilment of the performance obligation. No significant financing component is included in such transaction.

b. Revenue related to finance lease transactions

When the lessor acts as a manufacturer or distributor, sales revenue and corresponding cost of goods sold and gain or loss on sales are recognized at the inception of the lease for the portion of the product considered sold.

Finance income on finance leases is recognized on the Group's net uncollectible investment in leases, reflecting a constant periodic rate of return.

c. Income related to operating lease transactions

Income related to operating leases is recognized on a straight-line basis over the lease term.

d. Interest income

Interest income is recognized using the effective interest method.

(7) Employee Benefits

a. Short-term employee benefits

Short-term employee benefits such as salaries, bonuses and annual leave with pay are recognized as an expense when the employee provides service in the amount expected to be paid for the service.

b. Post-employment benefits

The Group operates both defined benefit and defined contribution plans as retirement benefit plans for its employees.

(i) Defined contribution plan

The cost of defined contribution retirement benefits is recognized as an expense when contributions are made.

(ii) Defined benefit plan

The present value of defined benefit plan obligations and service cost are calculated separately for each plan using the projected unit credit method.

The discount rate is calculated based on the market yields of high-quality corporate bonds at the end of the period corresponding to the discount period, which is set based on the period up to the expected date of benefit payments in each future fiscal year.

The liability or asset for a defined benefit plan is calculated as the present value of the defined benefit plan obligation less the fair value of the plan assets.

If the defined benefit plan is overfunded, the asset ceiling is the present value of the economic benefits available in the form of returns from the plan or reductions in future contributions to the plan.

Service cost and net interest on net assets and liabilities related to defined benefit plans are recognized as a profit or loss.

The remeasurement of assets and liabilities related to defined benefit plans, such as actuarial gains and losses, are recognized as other comprehensive income in the period in which they arise and immediately transferred to retained earnings.

Prior service cost is recognized as profit or loss in the earlier of the period when the plan amendment or curtailment occurs or when the related restructuring charges or termination benefits are recognized.

Notes to Accounting Estimates

Significant accounting estimates and the amounts recorded in the current fiscal year are as follows

1. Provision for product warranties

Provision for product warranties	165,340 Million Yen
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The Group recognizes provision for product warranties for costs related with future product warranties.

Costs related to product warranty include the following:

- (i) Free repair costs based on the product warranty, and
- (ii) Free repair costs based on notification to a government agency.

(i) Free repair costs based on the product warranty are recognized at the time the product is sold. Regarding

(ii) Free repair costs based on notifications to a government agency, if there is a high possibility that costs will be incurred and the amount can be reasonably estimated, a provision will be recognized based on comprehensive and individual estimates based on past occurrences.

This provision is reversed based on claims from customers or dealers.

The amount of these provisions is estimated and calculated based on the estimated number of units and the cost per forecasted unit using currently available information, such as past sales, repairs, and experience of product defect, and reflects the amount expected to be recovered by claiming compensation from the supplier.

2. Retirement benefit asset and retirement benefit liability

Retirement benefit asset	98 Million Yen
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Retirement benefit liability	46,259 Million Yen
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The Group has both funded and unfunded defined benefit plans to provide for employee retirement benefits.

Benefit amounts under defined benefit plans are set based on the rate of payout at retirement, years of service, final average salary prior to retirement, and other conditions. The amount of such contributions is considered to be a liability based on the present value of the obligation based on actuarial calculations, and is included in the liability for retirement benefits. Additional severance pay may be paid upon retirement of an employee prior to his/her normal retirement date.

Accumulated defined benefit plans are administered by the Group or by pension funds legally separated from the Group in accordance with laws and regulations.

The Group's major defined benefit plans are exposed to actuarial risks such as investment risk, interest rate risk, inflation risk, and life expectancy risk.

3. Deferred tax assets

Deferred tax assets	63,742 Million Yen
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Deferred tax liabilities	91,587 Million Yen
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Deferred tax assets are recognized for deductible temporary differences, unused tax credit carryforwards and tax loss carryforwards to the extent that it is probable that taxable income will be available against which they can be recovered, and deferred tax liabilities are recognized, in principle, for additional temporary differences.

Deferred tax assets and liabilities are calculated based on the estimated tax rate for the fiscal year in which the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the balance sheet date.

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Notes to Consolidated Statements of Financial Position

1.	Allowance for doubtful accounts deducted directly from assets	
	Trade and other receivables	6,961 Million Yen
	Other financial assets (non-current)	338 Million Yen
2.	Secured assets and secured debt	
(1)	Assets pledged as collateral	
	Property, plant and equipment	1,897 Million Yen
(2)	Secured liabilities	
	Bonds and borrowings (current)	176 Million Yen
	Bonds and borrowings (non-current)	653 Million Yen
3.	Accumulated depreciation and accumulated impairment loss on property, plant and equipment	
		2,456,443 Million Yen
4.	Guaranteed obligations	
	Guarantees to companies other than consolidated subsidiaries	2,088 Million Yen
5.	Breakdown of other equity components	
	Financial assets at fair value through other comprehensive income	
		89,716 Million Yen
	Exchange differences on translation of foreign operations	103,000 Million Yen
	Share acquisition rights	41 Million Yen

Notes to Consolidated Statement of Changes in Equity

1. Total number of common shares issued at the end of the current fiscal year 1,964,586,400 shares
2. Dividends

(1) Dividends paid

Resolution	Type of shares	Total amount of dividends	Dividends per share	Record date	Effective date
Ordinary general shareholders' meeting held on June 27, 2024	Common stock	32,319 Million Yen	67.00 Yen	March 31, 2024	June 28, 2024
Meeting of the Board of Directors held on November 8, 2024	Common stock	38,592 Million Yen	20.00 Yen	September 30, 2024	November 29, 2024

[Note]A four-for-one common stock split was conducted on April 1, 2024; however, the items listed above resolved at the ordinary general shareholders' meeting held on June 27, 2024, are based on the number of shares held before the split.

(2) Dividends for which their record date is during the current fiscal year but their effective date is in the next fiscal year

Scheduled Resolution	Type of shares	Total amount of dividends	Source of dividends	Dividends per share	Record date	Effective date
Ordinary general shareholders' meeting held on June 27, 2025	Common stock	40,522 Million Yen	Retained earnings	21.00 Yen	March 31, 2025	June 30, 2025

Notes to Financial Instruments

1. Matters for conditions of financial instruments

Financial Risk Management

In the course of conducting its business activities, the Group is exposed to various financial risks (credit risk, market risk, and liquidity risk). Therefore, in accordance with internal management regulations, the Company regularly monitors financial risks and takes actions to avoid or reduce risks as necessary.

The Group does not enter into derivatives transactions for speculative purposes.

(1) Credit risk

The Group retains the risk of financial loss on the financial assets it holds if the counterparty defaults on its contractual obligations.

With respect to trade and other receivables and other financial assets, the Company periodically monitors the status of each customer and manages due dates and outstanding balances in accordance with the receivables management rules, and also works to identify and mitigate concerns about collection early on due to deterioration of financial conditions and other factors.

The Company believes that the risks associated with derivatives and banking transactions are limited because the Company enters into such transactions only with highly rated financial institutions.

There is no significant credit risk exposure to specific counterparties and no excessive concentration of credit risk with special controls.

(2) Liquidity risk

The Group raises funds for its operations through borrowings from financial institutions and the issuance of bonds, etc., and retains the risk of difficulty in meeting its payment obligations due to deterioration in the fund-raising environment and other factors. With regard to this risk, the Group strives to maintain a certain level of liquidity on hand in accordance with its cash management plan and to maintain cash management through centralized management of funds by the Company.

In addition, the company has commitment agreements with several financial institutions and has the means to hold sufficient liquidity.

(3) Market risk

1) Exchange risk

As the Group operates globally, it retains the risk that its profit/loss and cash flow may be affected by exchange rate fluctuations with respect to receivables, payables, and financial transactions denominated in foreign currencies. In order to reduce such foreign exchange risks, the Company uses derivative transactions such as foreign exchange forward contracts, currency options, and interest rate and currency swaps in accordance with the derivative transaction management rules.

2) Interest rate risk

The Group uses financial instruments with interest rate fluctuation risk in procuring working capital and capital investment funds and in managing short-term surplus funds. In order to reduce such interest rate fluctuation risk, the Company in principle uses interest rate swaps, etc. to fix interest payments on long-term borrowings with floating interest rates.

3) Price fluctuation risk

The Group holds listed shares and other equities for the purpose of expanding its revenue base by maintaining and strengthening relationships with business partners, and is exposed to stock price fluctuation risk of equity instruments. The Company regularly reviews its holdings of these equity instruments to determine fair value and the financial condition of the issuer.

In addition, a portion of surplus funds are invested in bond-type investment trusts, which are exposed to the risk of price fluctuations of bonds.

2. Matters concerning fair value of financial instruments

(1) Definition of Fair Value Hierarchy

The definition of the levels of the fair value hierarchy in the Group is as follows.

Level 1: Fair value based on (unadjusted) quoted prices in active markets for identical assets or liabilities

Level 2: Fair value calculated using directly or indirectly observable inputs other than Level 1 inputs

Level 3: Fair value calculated using significant unobservable inputs

When multiple inputs are used that have a significant impact on the fair value calculation, the fair value is classified to the lowest priority level in the fair value calculation among the levels to which each of those inputs belongs.

(2) Fair value measurement method

The fair values of assets and liabilities are determined using relevant market information and appropriate valuation methods.

The fair value measurements and assumptions for assets and liabilities are as follows.

(Cash and cash equivalents, time deposits, trade and other receivables, trade and other payables)

Their fair values approximate their carrying amounts due to their short maturities.

However, installment receivables are calculated by discounting future cash flows to present value at an interest rate that takes into account the period to maturity and credit risks such as expected credit losses. Therefore, it is classified as Level 3 because it uses unobservable inputs.

(Mutual funds and other debt instruments)

Other debt instruments consist of bonds and investments in partnerships.

Mutual funds with active markets are classified as Level 1 because they are measured based on published market prices.

Debt securities and mutual funds that are measured using observable inputs used in their pricing models, such as financial institutions, are classified as Level 2.

Other investments in mutual funds and investment partnerships are measured at the estimated fair value of the investee's equity in the fair value of the investee's capital. These are classified as Level 3 because they use unobservable inputs.

(Stock)

Listed stocks are classified as Level 1 because they are measured based on published market prices.

Unlisted equity securities are classified as Level 3 because they are measured using the market approach, such as the comparable companies method.

The significant unobservable inputs for the fair value measurement of unlisted equity securities classified as Level 3 are the price-to-book ratio of comparable companies (P/B ratio) and the liquidity discount (30%). Fair value increases (decreases) with increases (decreases) in P/B ratios and decreases (increases) with increases (decreases) in liquidity discounts.

(Derivatives)

Derivatives consist of foreign exchange contracts, currency options, interest rate and currency swaps.

These fair values are classified as Level 2 because they are measured based on prices quoted by counterparty financial institutions and market observable inputs such as exchange rates and interest rates.

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(Borrowings)

The fair value of short-term borrowings approximates their carrying amount because of their short maturities.

The fair value of long-term borrowings is classified as Level 2 because it is measured by discounting future cash flows to present value using currently available interest rates applicable to debt obligations with similar terms and remaining maturities.

Recurring fair value measurements of financial instruments classified as Level 3 are performed by the finance department in accordance with the Group's valuation policies and procedures to determine the valuation model that most appropriately reflects the individual asset characteristics, features and risks of the financial instrument. In addition, the finance department continuously reviews changes in key indicators that could affect changes in fair value.

When verification results in a significant impairment of the fair value of a financial instrument, it is reviewed and approved by the department management.

For financial instruments classified as Level 3, the increase or decrease in fair value when unobservable inputs are changed to reasonably possible alternative assumptions is not significant.

3. Classification of financial instruments at fair value by level

The breakdown of financial assets and liabilities measured at fair value on a recurring basis, classified by level of the fair value hierarchy, for the current fiscal year is as follows.

(Amount: Millions of yen)

	Level 1	Level 2	Level 3	Total
Financial assets				
Other financial assets				
Financial assets at fair value through profit or loss				
Investment trust	1,082,821	7,212	1,851	1,091,885
Derivative financial assets	-	613	-	613
Other debt instruments	-	48,308	58,021	106,330
Financial assets at fair value through other comprehensive income				
Stock	192,222	-	45,499	237,721
Total	1,275,043	56,134	105,372	1,436,550
Financial liabilities				
Other financial liabilities				
Financial liabilities at fair value through profit or loss				
Derivative financial liabilities	-	805	-	805
Total	-	805	-	805

4. Financial instruments measured at amortized cost

Financial assets and liabilities measured at amortized cost in the current fiscal year consisted of the following. Financial instruments whose carrying amounts approximate their fair values are not included in the table below.

	(Amount: Millions of yen)	
	Book value	Fair value
Trade and other receivables		
Installment receivables	274,434	267,037
Bonds and borrowings		
Long-term borrowings (including current portion)	603,204	593,705

[Note] The fair value hierarchy for financial assets and financial liabilities measured at amortized cost is classified as Level 3 for installment receivables and Level 2 for long-term borrowings.

Notes to Revenue Recognition

1. Breakdown of revenue

(Amount: Millions of yen)

	Reportable Segment				Total
	Automobiles Business	Motorcycles Business	Marine Business	Other Business	
Japan	1,429,590	18,399	3,247	12,128	1,463,366
Europe	579,767	43,607	18,622	–	641,996
Asia	2,613,848	216,543	11,581	–	2,841,974
Others	649,255	119,497	76,224	–	844,977
Revenue from contracts with customers	5,272,461	398,047	109,676	12,128	5,792,314
Revenue recognized from other sources [Notes] 2	32,755	83	7	–	32,846
Net sales to external customers	5,305,217	398,131	109,684	12,128	5,825,161

[Notes] 1. Revenue is disaggregated by region based on the location of customers.

2. Revenue recognized from other sources is lease income in accordance with IFRS 16 "Leases".

2. Contract Balance

Receivables and contract liabilities arising from contracts with customers in the current fiscal year are as follows

(Amount: Millions of yen)

Current fiscal year

Receivables from contracts with customers

Trade and other receivables 548,582

Contract liabilities

Other current liabilities 133,683

Other non-current liabilities 59,419

Contract liabilities are mainly consideration received from customers prior to delivery of the product. Of the revenue recognized in the current fiscal year, the amount included in the contract liability balance as of the beginning of the period was 100,435 million yen.

The amount of revenue recognized from performance obligations fulfilled (or partially fulfilled) in the past period is not significant.

3. Transaction price allocated to the remaining performance obligations

The Group applies the practical expedient of IFRS 15 "Revenue from Contracts with Customers," paragraph 121(a) and does not include contracts with an initial expected term of one year or less in the total transaction price allocated to the unfulfilled performance obligations. Consideration arising from contracts with customers does not have any significant amounts not included in the transaction price. The total transaction price allocated to unfulfilled performance obligations and the period during which revenue is expected to be recognized are as follows:

(Amount: Millions of yen)

Current fiscal year

Within one year 39,547

Over one year 80,838

Total 120,385

The main components of the remaining performance obligation are extended warranty revenue and maintenance revenue.

Notes to Information about Per Share Amount

Equity attributable to owners of parent per share	1,539.78 Yen
Earnings per share attributable to owners of parent, Basic	215.66 Yen

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Non-Consolidated Statement of Changes in Net Assets (April 1, 2024 – March 31, 2025)

(Amount: Millions of yen)

	Shareholders' equity					
	Share capital	Capital surplus			Retained earnings	
		Legal capital surplus	Other capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings
Balance at the beginning of current fiscal year	138,370	144,720	1,611	146,331	8,269	12,942
Changes during period						
Provision of reserve for tax purpose reduction entry of non-current asset						337
Reversal of reserve for tax purpose reduction entry of non-current asset						(496)
Provision of general reserve						
Dividends of surplus						
Profit						
Purchase of treasury shares						
Disposal of treasury shares			105	105		
Net changes in items other than shareholders' equity						
Total changes during period	–	–	105	105	–	(158)
Balance at the end of current fiscal year	138,370	144,720	1,716	146,436	8,269	12,784

	Shareholders' equity								
	Retained earnings			Total retained earnings	Treasury shares	Total shareholders' equity			
	Other retained earnings		General reserve						
	Reserve for promoting open innovation	Retained earnings brought forward							
Balance at the beginning of current fiscal year	412	552,000	201,242	774,867	(39,209)	1,020,359			
Changes during period									
Provision of reserve for tax purpose reduction entry of non-current asset			(337)	–		–			
Reversal of reserve for tax purpose reduction entry of non-current asset			496	–		–			
Provision of general reserve		132,000	(132,000)	–		–			
Dividends of surplus			(70,912)	(70,912)		(70,912)			
Profit			231,123	231,123		231,123			
Purchase of treasury shares					(1)	(1)			
Disposal of treasury shares					141	246			
Net changes in items other than shareholders' equity									
Total changes during period		132,000	28,370	160,211	139	160,457			
Balance at the end of current fiscal year	412	684,000	229,613	935,079	(39,069)	1,180,816			

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(Amount: Millions of yen)

	Valuation and translation adjustments			Share acquisition rights	Total net assets
	Valuation difference on Available-for-sale securities	Deferred gains or losses on hedges	Total valuation and translation adjustments		
Balance at the beginning of current fiscal year	126,173	(86)	126,087	41	1,146,488
Changes during period					
Provision of reserve for tax purpose reduction entry of non-current asset					-
Reversal of reserve for tax purpose reduction entry of non-current asset					-
Provision of general reserve					-
Dividends of surplus					(70,912)
Profit					231,123
Purchase of treasury shares					(1)
Disposal of treasury shares					246
Net changes in items other than shareholders' equity	(70,750)	62	(70,688)	-	(70,688)
Total changes during period	(70,750)	62	(70,688)	-	89,768
Balance at the end of current fiscal year	55,423	(23)	55,399	41	1,236,257

[Note] Amounts less than one million yen are rounded down.

Notes to Non-Consolidated Financial Statements

Notes to Significant Accounting Policies

1. Evaluation standards and evaluation methods of assets

(1) Securities

Stocks of subsidiaries and associates.....Cost method by the moving average method
Other securities of affiliated companies...Investments in partnerships like Investment Limited Partnership (which are regarded as securities under Article 2-2 of the Financial Instruments and Exchange Act) are recorded on a net basis equivalent to the equity interest based on the most recent financial statements available on the reporting date stipulated in the contract.

Available-for-sale securities.....Items other than equity securities for which market values are unavailable:
Fair value method (The evaluation differences shall be reported as a component of net assets, and costs of securities sold shall be calculated by the moving average method)
Equity securities for which market values are unavailable:
Cost method by the moving average method

(2) Derivatives

Fair value method

(3) Inventories

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

2. Method of depreciation and amortization of non-current assets

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

..... Declining-balance method

(2) Intangible assets (excluding lease assets)

..... Straight-line method

(3) Lease assets

Finance leases which transfer ownership

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

Finance leases which do not transfer ownership

..... Straight-line method with the lease period as the durable years.
With regard to lease assets with guaranteed residual value under lease agreement, remaining value is the guaranteed residual value. And with regard to other lease assets, remaining value would be zero.

3. Accounting treatment for deferred assets

..... They are treated as expenses at the time of expenditure.

4. Allowances and provisions

(1) Allowance for doubtful accounts

In order to allow for loss from bad debts, estimated uncollectible amount based on actual ratio of bad debt is appropriated as to general receivable. With regard to specific receivable with higher default possibility, possibility of collection is estimated respectively and estimated uncollectible amount is appropriated.

(2) Provision for product warranties

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

(3) Provision for retirement benefits

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

a. Method of attributing expected benefit to periods

With regard to calculation of retirement benefit liability, benefit formula basis method was used to attribute expected benefit to period up to the end of this fiscal year.

b. Method to recognize actuarial gains or losses and past service costs as expenses

With regard to past service costs, they are treated as expense on a straight line basis over the certain years within the period of average length of employees' remaining service years at the time when it occurs.

With regard to the actuarial gains or losses, the amounts, prorated on a straight-line basis over the certain years within the period of average length of employees' remaining service years in each year in which the differences occur, are respectively treated as expenses from the next term of the year in which they arise.

(4) Provision for retirement benefits for directors

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

(5) Provision for product liabilities

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

(6) Provision for recycling expenses

The provision is recorded for an estimated expense related to the recycle of products of the Company based on number of vehicles owned in the market, etc.

5. Recognition criteria for revenue and expenses

The Company is engaged in manufacturing and sale of automobiles, motorcycles, outboard motors, electric wheelchairs, etc. in addition to the logistics services associated to these businesses and other service businesses. The Company recognizes revenue from sale of the above goods at the time when it satisfies a performance obligation by transferring control of the goods or services to a customer in an amount that the Group expects to be entitled in exchange for those goods and services.

Such amounts exclude the amount of consumption tax and value added tax levied on behalf of tax authorities.

For contracted prices with customers, which include the variable consideration, the Company measures the revenue less variable consideration only to the extent that it is highly probable that there will be no significant reversal when the uncertainty associated with the variable consideration is subsequently resolved.

Variable consideration mainly consists of sales rebates calculated based on past transactions using the most likely amount method.

The Company recognizes revenue from sale of automobiles when it satisfies performance obligation mainly at a point in time. As for the sale of automobiles, since the performance obligation is considered fulfilled at the point in time when the products are delivered and the control of such products is acquired by the customers, the revenue is recognized at the delivery of the products.

The Company receives consideration mainly as advance payment during the period from the time of receipt of a purchase order until the fulfillment of the performance obligation or within one year after the fulfilment of the performance obligation. No significant financing component is included in such transaction.

6. Standards for translation of significant assets and liabilities in foreign currencies into the Japanese currency
Receivable and payable in foreign currencies are translated into yen on the spot exchange rate of the account settlement date, and the translation difference shall be processed as gain or loss.

7. Method of hedge accounting

The deferred hedge accounting is applied in principle.

8. Other significant matters for preparing financial statements

Application of group tax sharing system

The group tax sharing system is applied.

Notes to Accounting Estimates

1. Provision for product warranties
 - (1) Amount recorded in the Non-Consolidated financial statements for the current fiscal year
Provision for product warranties 153,270 Million Yen
 - (2) Information regarding the details of the accounting estimate for the identified item
The details are the same as described in "Notes to Accounting Estimates 1. Provision for product warranties" in the Notes to Consolidated Financial Statements.
2. Prepaid pension costs and provision for retirement benefits
 - (1) Amount recorded in the Non-Consolidated financial statements for the current fiscal year
Prepaid pension costs 30,643 Million Yen
Provision for retirement benefits 22,202 Million Yen
 - (2) Information regarding the details of the accounting estimate for the identified item
The details are the same as described in "Notes to Accounting Estimates 2. Retirement benefits asset and retirement benefits liability" in the Notes to Consolidated Financial Statements.
3. Deferred tax assets
 - (1) Amount recorded in the Non-Consolidated financial statements for the current fiscal year
Deferred tax assets 122,566 Million Yen
 - (2) Information regarding the details of the accounting estimate for the identified item
The details are the same as described in "Notes to Accounting Estimates 3. Deferred tax assets" in the Notes to Consolidated Financial Statements.

Notes to Non-Consolidated Balance Sheets

1. Monetary receivables from and payables to subsidiaries and associates
 - Short-term receivables 330,254 Million Yen
 - Short-term payables 355,727 Million Yen
2. Accumulated depreciation of property, plant and equipment 941,833 Million Yen
3. Guarantee obligations
The Company guarantees the other companies' borrowings from financial institutions.

Suzuki Thilawa Motor Co., Ltd.	690 Million Yen
Other	255 Million Yen
<hr/> Total	946 Million Yen
4. The Company has the commitment line contract with 6 banks for effective financing.
The outstanding balance of the contract at the end of current fiscal year is as follows.

Commitment line contract total	300,000 Million Yen
Actual loan balance	-
<hr/> Undrawn balance	300,000 Million Yen

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Notes to Non-Consolidated Statements of Income

Amount of transactions with subsidiaries and associates	
Amount of net sales	1,910,960 Million Yen
Amount of purchase	647,787 Million Yen
Amount of other operating transactions	162,438 Million Yen
Amount of transactions other than operating transactions	73,659 Million Yen

Notes to Non-Consolidated Statement of Changes in Net Assets

Type and number of treasury shares at the end of the fiscal year under review
Common stock 34,949,386

Notes to Tax Effect Accounting

1. Breakdown of deferred tax assets and deferred tax liabilities by their main occurrence causes	
(Deferred tax assets)	(Millions of yen)
Impairment losses and excess depreciation	49,712
Various reserves	61,281
Loss on valuation of securities	47,788
Others	67,414
Sub-total deferred tax assets	226,196
Valuation reserve	(63,965)
Total deferred tax assets	162,231
(Deferred tax liabilities)	
Valuation difference on available-for-sale securities	(24,621)
Prepaid pension costs	(9,407)
Others	(5,635)
Total deferred tax liabilities	(39,665)
Deferred tax assets, net	122,566

2. Details of differences which cause important differences between statutory tax rate and the effective tax rate after application of tax effect accounting

Statutory tax rate (Adjustment)	29.9%
Tax credit	(7.2%)
Tax-deductible of dividend income	(5.7%)
Valuation reserve	(1.1%)
Impact of tax rate changes	(0.3%)
Others	2.2%
Effective tax rate after application of tax effect accounting	17.8%

3. Adjustment to deferred tax assets and deferred tax liabilities due to changes in corporate tax rates
The “Act on Partial Revision of the Income Tax Act and Other Acts” (Act No. 13 of 2025) was enacted on March 31, 2025. Under this legislation, a special defense corporate tax will be imposed starting from fiscal years beginning on or after April 1, 2026. As a result, the statutory tax rate used for calculating deferred tax assets and deferred tax liabilities will be revised from 29.9% to 30.8% for temporary differences expected to be resolved in fiscal years beginning on or after April 1, 2026. Due to this change in tax rate, the net amount of deferred tax assets (after deducting deferred tax liabilities) would increase by 226 million yen, valuation difference on available-for-sale securities would decrease by 720 million yen, and income taxes—deferred would decrease by 947 million yen.

4. Application of Accounting treatment and disclosure in the case of applying the Group Tax Sharing System
The Company have applied the Group Tax Sharing System. Accounting and disclosure for income taxes, local income taxes, and tax effect accounting are in accordance with the “Treatment of Accounting and Disclosure under the Group Tax Sharing System” (Practical Solution Report No. 42, August 12, 2021.)

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Notes to Related Party Transactions

Subsidiaries and associates, etc.

Type	Name	Own (owned) voting right (%)	Relation with related parties	Details of transaction [Note]	Amounts of transaction (Million Yen)	Account	Balance at the end of current fiscal year (Million Yen)
Subsidiary	Suzuki Finance Co., Ltd.	Owning direct 95.9	Financial services related to sale of products of the Company Loan transaction. Concurrent post of Directors/Company auditors	Collection of assigned credit	-	Other current assets	52,542
Subsidiary	Maruti Suzuki India Ltd	Owning direct 58.3	Manufacture and sale of products of the Company Concurrent post of Directors/Company Auditors	Sale of products and other activities	189,872	Accounts receivable-trade	53,807
				Purchase of Product	273,193	Accounts payable-trade	18,419

[Note] Prices and other conditions of transactions are determined through negotiation.

Notes to Information about Per Share Amount

Net assets per share	640.65 Yen
Profit per share, Basic	119.78 Yen