

To whom it may concern:

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Notice regarding Revision of Business Forecast for FY2017, Others,**Distribution of Retained Earnings (Interim Dividends) and Revision of Year-End Dividends Forecast****1. Difference between the consolidated business forecast and the actual result for FY2017 first six months and revision of business forecast for FY2017**

The Company hereby announces that there are differences in the account settlement announced today compared to the consolidated business forecast for FY2017 first six months announced on 12 May 2017 as follows.

Taking the situation of the first six months of FY2017 into account, the Company hereby announces to have revised the previous consolidated business forecast for the full year of FY2017 as follows.

(1) Difference between the consolidated business forecast and the actual result for FY2017 first six months

(1 April – 30 September 2017)

(Amount: millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	1,600,000	120,000	125,000	70,000	158.65 yen
Actual result (B)	1,831,097	172,881	186,879	104,208	236.18 yen
Difference (B - A)	+231,097	+52,881	+61,879	+34,208	-
Difference (%)	+14.4%	+44.1%	+49.5%	+48.9%	-
(Reference) Actual result of the same period of the previous fiscal year (FY2016 first six months ended 30 Sep. 2016)	1,498,956	115,503	121,823	99,927	226.49 yen

(2) Revision of the consolidated business forecast for FY2017

(1 April 2017 – 31 March 2018)

(Amount: millions of yen)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	3,400,000	240,000	255,000	145,000	328.63 yen
Revised forecast (B)	3,600,000	300,000	320,000	180,000	407.95 yen
Change (B - A)	+200,000	+60,000	+65,000	+35,000	-
Change (%)	+5.9%	+25.0%	+25.5%	+24.1%	-
(Reference) Actual result of the previous fiscal year (FY2016 ended 31 Mar. 2017)	3,169,542	266,685	286,693	159,956	362.54 yen

(Note) Net income per share in the previous forecast had been changed in the first quarter due to fluctuation in outstanding shares.

(3) Reason for the difference and the revision

The consolidated results for FY2017 first six months were better than the previous forecast mainly because of improvement in result of Japan, India and Europe, and depreciation of the yen which became lower than the forecasted foreign exchange rate.

The revision has been made to the previous business forecast for FY2017, as a result of reflecting the difference for FY2017 first six months and reviewing the figures such as sales units and foreign exchange rates.

[Note] 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 future results may greatly vary by the changes of various factors.

Those factors, which may influence the future 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).

2. Distribution of retained earnings (interim dividends) and revision of year-end dividends forecast

The Company hereby announces that the resolution was made at the meeting of the Board of Directors held on 2 November 2017 to distribute retained earnings as of 30 September 2017 as the record date, as well as revise the year-end dividends forecast for FY2017.

(1) Details of dividends

	Decided amount	The most recent forecast (Announced on 12 May 2017)	Actual result (FY2016 Interim dividends)
Record date	30 September 2017	30 September 2017	30 September 2016
Cash dividends per share	30 yen	22 yen	17 yen
Total amount of cash dividends	13,239 million yen	-	7,501 million yen
Effective date	30 November 2017	-	30 November 2016
Dividend resource	Retained earnings	-	Retained earnings

(2) Details of revision

	Cash dividends per share		
	End of first six months	Year-end	Total
Previous forecast	22 yen	22 yen	44 yen
Revised forecast		30 yen	60 yen
Result of current fiscal year	30 yen		
Result of previous fiscal year (ended 31 March 2017)	17 yen	27 yen	44 yen

(3) Reason

In the New Mid-Term Management Plan SUZUKI NEXT 100 (from FY2015 to FY2019), the Group plans proactive investment for growth including 1 trillion yen in total capital expenditures for five years and 200 billion yen in R&D expenses for FY2019, 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.

With respect to this fiscal year, taking into account that the consolidated business result for FY2017 first six months and consolidated business forecast for FY2017 exceeded the previous forecasts, the interim cash dividends will be up by 8 yen per share from the previous forecasts to 30 yen per share. The year-end cash dividends will also be up by 8 yen per share from the previous forecasts to 30 yen per share.

As a result, annual cash dividends are scheduled to be up by 16 yen per share to 60 yen per share.