

To whom it may concern:

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**Notice regarding Revision of Business Forecast for FY2015, Others and
 Distribution of Retained Earnings (Interim Dividends)**

1. Difference between the consolidated business forecast and the actual result for FY2015 first six months and revision of business forecast for FY2015

The Company hereby announces that there are differences in the account settlement announced today compared to the consolidated business forecast for FY2015 first six months announced on 11 May 2015 as follows.

Taking the situation of the first six months of FY2015 into account, the Company hereby announces to have revised the previous consolidated business forecast for the full year of FY2015 as follows.

(1) Difference between the consolidated business forecast and the actual result for FY2015 first six months

(1 April – 30 September 2015)

(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)	1,500,000	91,000	98,000	55,000	98.04 yen
Actual result (B)	1,555,522	101,093	112,095	79,051	145.35 yen
Difference (B - A)	+55,522	+10,093	+14,095	+24,051	-
Difference (%)	+3.7%	+11.1%	+14.4%	+43.7%	-
(Reference) Actual result of the same period of the previous fiscal year (FY2014 first six months ended 30 Sep. 2014)	1,430,689	90,528	97,248	53,945	96.16 yen

(2) Revision of the consolidated business forecast for FY2015

(1 April 2015 – 31 March 2016)

(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)	3,100,000	190,000	200,000	110,000	196.09 yen
Revised forecast (B)	3,100,000	195,000	205,000	125,000	251.78 yen
Change (B - A)	+0	+5,000	+5,000	+15,000	-
Change (%)	+0.0%	+2.6%	+2.5%	+13.6%	-
(Reference) Actual result of the previous fiscal year (FY2014 ended 31 Mar. 2015)	3,015,461	179,424	194,318	96,862	172.67 yen

(3) Reason for the difference and the revision

The consolidated results for FY2015 first six months were better than the previous forecast mainly because of improved result in India and recording of 36.7 billion yen of gains from sales of ordinary shares of Volkswagen AG owned by the Company.

The revision has been made to the previous business forecast for FY2015, as a result of reflecting the difference for FY2015 first six months and reviewing the figures such as sales units.

[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)

The Company hereby announces that the resolution was made at the meeting of the Board of Directors held on 4 November 2015 to distribute retained earnings as of 30 September 2015 as the record date.

(1) Details

The Company decided to pay interim cash dividends 15 yen per share, an increase of 5 yen per share from the previous forecast.

	Decided amount	The most recent forecast (Announced on 11 May 2015)	Actual result (FY 2014 Interim dividends)
Record date	30 September 2015	30 September 2015	30 September 2014
Cash dividends per share	15 yen	10 yen	10 yen
Total amount of cash dividends	6,618 million yen	-	5,610 million yen
Effective date	30 November 2015	-	28 November 2014
Dividend resource	Retained earnings	-	Retained earnings

(2) Reason

In the New Mid-Term Management Plan SUZUKI NEXT 100, the Company sets a target for more than 15% of the dividend payout ratio as expected return to shareholders in 2019.

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

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

The Company has determined the interim dividends, taking into consideration the dividend payout ratio, net income attributable to owners of the parent after deducting the gain on sales of Volkswagen AG shares, and others.

(Reference) Breakdown of annual cash dividends

Record date	Cash dividends per share		
	Interim	Year-end	Annual
Plan of current fiscal year (ending 31 March 2016)		17 yen	32 yen
Result of current fiscal year (ending 31 March 2016)	15 yen		
Result of previous fiscal year (ended 31 March 2015)	10 yen	17 yen	27 yen