

October 31, 2013

Company name: Fuji Heavy Industries Ltd.
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**Revision of Performance Projection
for the Fiscal Year 2014 (from April 1, 2013 to March 31, 2014)**

Considering the current business trend, Fuji Heavy Industries Ltd. (FHI) has announced the revision of performance projection for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014) which was released at the timing of consolidated financial results announcement on July 31, 2013.

**Revision of consolidated basis performance projection for the Fiscal 2014
(from April 1, 2013 to March 31, 2014)**

	Net sales	Operating Income	Ordinary Income	Net Income	Net Income Per Share
Previous projection (A)	Millions of yen 2,080,000	Millions of yen 198,000	Millions of yen 193,000	Millions of yen 121,000	Yen 155.04
Revised projection (B)	2,300,000	278,000	272,000	178,000	228.08
Increase and decrease (B-A)	220,000	80,000	79,000	57,000	
Change of percentage (%)	10.6	40.4	40.9	47.1	
Actual results of the fiscal 2013 (ended March 31, 2013)	1,912,968	120,411	100,609	119,588	153.23

Reason of revision

FHI has revised upward the performance projection for the fiscal year ending March 31, 2014 which was released at the timing of consolidated financial results announcement on July 31, 2013 as stated above. Despite a rise in expenses such as SG&A, enhanced earnings are expected mainly due to foreign-exchange effects, higher automobile unit sales, and reduction in costs.

Projections of full-year consolidated business results of the current fiscal year are based on assumed foreign exchange rates of ¥97/US\$ (previously ¥92/US\$) and ¥127/EUR (previously ¥122/EUR). Exchange rate assumptions starting with the third quarter of the current fiscal year are ¥95/US\$ and ¥125/EUR.

Note: Above mentioned projections are based on certain assumptions and our management's judgment in light of currently available information, therefore actual results may differ from these projections.

End.