

October 31, 2013

Company name: Fuji Heavy Industries Ltd.  
Representative: Yasuyuki Yoshinaga, President and CEO  
Code number: 7270 (First Section of Tokyo Stock Exchange)  
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**Announcement of the interim dividend and revision of the dividend forecast  
for the fiscal year 2014 (from April 1, 2013 to March 31, 2014)**

Fuji Heavy Industries Ltd. (FHI) has announced The Board of Directors of FHI today resolved to distribute the interim dividends from surplus recorded as of September 30, 2013 and to revise the dividend forecast for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014).

**1. Details of Interim Dividends**

|                               | Resolved amount of the interim dividends | Previous dividend forecast<br>(on July 31, 2013) | Actual results for FY 2013 |
|-------------------------------|--|--|----------------------------|
| Record date                   | September 30, 2013                       | September 30, 2013                               | September 30, 2012         |
| Dividend per share (yen)      | 20.0                                     | 10.0   | 5.0                        |
| Total dividends (Million yen) | 15,616                                   | -  | 3,904                      |
| Date of entry into force      | December 4, 2013                         | -  | December 4, 2012           |
| Dividend resource             | Retained earnings                        | -  | Retained earnings          |

**2. Revision of Dividend Forecast**

(yen)

|   | Dividends per share |          |       |
|---|---------------------|----------|-------|
|   | End of 2nd quarter  | Year-end | Total |
| Previous projection<br>(on July 31, 2013)                         | 10.0                | 10.0     | 20.0  |
| Current forecast  | -                   | 20.0     | 40.0  |
| Actual payments   | 20.0                | -        | -     |
| Actual payments of the previous<br>fiscal year (ended March 2013) | 5.0                 | 10.0     | 15.0  |

**3. Reason for the announcement**

As one of FHI's key management tasks, the shareholders return policy is set with the goal of ROE improvement and consistent dividend payment, the amount of which is linked to the company's business performance including financial performance of each term, capital investment plans and business environment.

Considering the consolidated business results for the 1st half as well as forecast for the full-year business results, the interim dividend and year-end dividend forecast per share will be increased by 10.0 yen compared with the previous projection to 20.0 yen respectively. As a result, the projected dividend per share for the full fiscal year ending March 31, 2014 will be increased by 20.0 yen compared with the previous fiscal year to 40.0 yen.

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.