

May 12, 2017

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Notice of Cash Dividends from Retained Earnings (Increase in dividends)

Azbil Corporation (“the Company”) announces that it has resolved, at the Board of Directors meeting held on May 12, 2017, to propose an agenda item with regard to the increase in dividends with the record date of March 31, 2017, to its 95th Ordinary General Meeting of Shareholders on June 27, 2017 as follows.

1. Details of dividends

	Amounts determined	Latest forecast (announced on February 3, 2017)	Dividends for previous fiscal year-end (fiscal year ended March 31, 2016)
Record date	March 31, 2017	March 31, 2017	March 31, 2016
Dividends per share	40.00 yen (Ordinary dividends 37.5 yen) (Commemorative dividends 2.5 yen)	37.00 yen (Ordinary dividends 34.5 yen) (Commemorative dividends 2.5 yen)	33.50 yen
Total amount of dividends	2,930 million yen	—	2,453 million yen
Effective date	June 28, 2017	—	June 29, 2016
Dividends resource	Retained earnings	—	Retained earnings

2. Reason for the decision

As the Company considers the return of profit to its shareholders as one of its important management issues, the Company aims to maintain stable dividends while comprehensively taking into account consolidated business performance, ROE, DOE, retained earnings for future business operation and corporate structure fortification, etc. and striving to improve the dividends level.

Under the purpose of returning more profit to shareholders, while comprehensively considering consolidated business performance and financial position for the current term, the future business environment, etc., the year-end dividends per share for the fiscal year which ended March 31, 2017 has been set at 40.0 yen, which is a 3.0 yen increase from the latest estimated dividends and a 6.5 yen increase from the previous term's 33.5

yen. The annual dividends for the current term is 77.0 yen, which is a 10.0 yen increase from the previous term.

(Reference) Breakdown of annual dividends

Record date	Dividends per share		
	2nd quarter-end	Fiscal year-end	Total
Fiscal year ended March 31, 2017	37.00 yen (Ordinary dividends 34.50 yen) (Commemorative dividends 2.50 yen)	40.00 yen (Ordinary dividends 37.50 yen) (Commemorative dividends 2.50 yen)	77.00 yen (Ordinary dividends 72.00 yen) (Commemorative dividends 5.00 yen)
Fiscal year ended March 31, 2016	33.50 yen	33.50 yen	67.00 yen