

May 14, 2018

Company name: Aozora Bank, Ltd.
Name of representative: Shinsuke Baba, President and CEO
Listed exchange: TSE, Code 8304
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Aozora Bank Announces Fourth Quarter Dividend Payment

The Bank's Board of Directors approved dividend payments from retained earnings for the fourth quarter of FY2017 at the Board of Directors Meeting held today.

For FY2017, the Bank will pay a total annual dividend of 184 yen per share (taking into consideration the share consolidation on October 1, 2017) to common shareholders which is the same level as the original forecast of 18.4 yen (before the share consolidation), considering the level of profit attributable to owners of parent. The dividend payment for the fourth quarter will be 54 yen per share, as the total dividend payment for the first three quarters was 130 yen per share (taking into consideration the share consolidation).

Please refer to the tables below for details.

Details of Dividend Payments

	Amount	Most recent forecast	Previous (FY2016 fourth quarter)
Record date	March 31, 2018	March 31, 2018	March 31, 2017
Dividend per share	54 yen	54 yen	5.7 yen
Total dividend amount	6,299 million ^(Note) yen	— ^(Note)	6,648 million yen
Payment date	June 28, 2018	—	June 28, 2017
Source of dividend payments	Other retained earnings	—	Other retained earnings

Reference: Transit of Dividend

	Dividend per share				
Record date	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend in FY2017	4 yen	4 yen	50 yen	54 yen	18.7 yen
Dividend in FY2016	^(Note) 4 yen	^(Note) 4 yen	^(Note) 5 yen	^(Note) 5.7 yen	

(Note) On October 1, 2017, the Bank consolidated every ten common shares into one common share. The above dividend payments for the 1st quarter and the 2nd quarter of FY2017 are actual amounts before the share consolidation, and those for the 3rd quarter and year-end are actual or forecast amounts after the share consolidation. As total dividends cannot be calculated by simply adding together dividend payments for each quarter, the annual dividend for FY2017 is shown as “-”.

Assuming that the share consolidation was effective at the beginning of the previous accounting period, dividend payments for each quarter are as follows.

	Dividend per share				
Record date	1 st quarter	2 nd quarter	3 rd quarter	Year-end	Total
Dividend in FY2017	40 yen	40 yen	50 yen	54 yen	184 yen
Dividend in FY2016	40 yen	40 yen	50 yen	57 yen	187 yen

End