



May 13, 2024

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 Listed exchange: TSE Prime Market, Code 8304
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Aozora Confirms No Fourth Quarter Dividend to be Paid

TOKYO May 13, 2024 — Aozora Bank, Ltd. today announced that its Board of Directors resolved to not pay a dividend from retained earnings for the fourth quarter of FY2023 (record date: March 31, 2024) as described below.

With regard to the FY2024 dividend forecast, please refer to “2. Dividend” of “Summary of the Financial Statements for FY2023 [JGAAP] (Consolidated)” released today.

1. Details of Common Stock Dividend Payments from Retained Earnings

	Dividend (FY2023 4 th quarter)	Most recent forecast	Previous results (FY2022 4 th quarter)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per common share	0 yen	0 yen	40 yen
Total dividend amount	-	-	4,671 million yen
Effective date	-	-	June 23, 2023
Source of payment	-	-	Retained earnings

2. Reason for No Dividend Decision

We previously communicated a no dividend forecast for the fourth quarter in our news releases dated February 1, 2024: “Aozora Announces No Dividend to be Paid for the Third Quarter” and “Revision to FY2023 Full-Year Earnings and Dividend Forecast.” In the fourth quarter, we proceeded with the timely disposal of securities and also reversed a portion of deferred tax assets. As a result, profit attributable to owners of parent was a net loss of 49.9 billion yen in FY2023.

Following this result, we have regrettably decided to not pay a dividend for the fourth quarter in line with the forecast we announced on February 1.

We deeply regret that we were not able to meet the expectations of our shareholders. We aim to achieve steady business growth in FY2024 and beyond so that we can satisfy their expectations.

Reference: Common Stock Dividend	Dividend per common share				
Record date	June 30 (1 st quarter)	September 30 (2 nd quarter)	December 31 (3 rd quarter)	March 31 (4 th quarter)	Total
Payments in FY2023	38 yen	38 yen	0 yen	0 yen	76 yen
Payments in FY2022	38 yen	38 yen	38 yen	40 yen	154 yen