



Announcement Regarding Dividend for the Fiscal Year Ended March 31, 2020 and Interim Dividend Forecast for the Fiscal Year Ending March 31, 2021

TOKYO, Japan - May 21, 2020 - ORIX Corporation (“ORIX”) announced the details relating to expected dividend for the fiscal year ended March 31, 2020. The Interim dividend forecast for the fiscal year ending March 31, 2021 (hereinafter, the “current fiscal year”) is also included in this announcement as below.

Dividend Detail for the Fiscal Year Ended March 31, 2020

	Amount Decided	Previous Dividend Forecast	Dividend Paid for the Fiscal Year Ended March 31, 2019
Record Date	March 31, 2020	March 31, 2020	March 31, 2019
Dividend Per Share (Annual)	41.00 yen (76.00 yen)	41.00 yen (76.00 yen)	46.00 yen (76.00 yen)
Total Dividend Amount (Annual)	51,493 million yen (96,356 million yen)	–	58,962 million yen (97,415 million yen)
Effective Date	June 18, 2020	–	June 3, 2019
Source of Dividend	Retained earnings	–	Retained earnings

Basic Profit Distribution Policy

ORIX aims to increase shareholder value by utilizing profits earned from business activities that were secured primarily as retained earnings, to strengthen its business foundation and make investments for future growth. At the same time, ORIX strives to make stable and sustainable distribution of dividends at the level in line with its business performance. In addition, with regards to the decision of whether to buy back shares, ORIX aims to act with flexibility and swiftness while considering various factors such as the adequate level of retained earnings, the soundness of its financial condition and external factors such as changes in the business environment, share price and its trend and target performance indicators.

Based on this fundamental policy, the annual dividend for the fiscal year ended March 31, 2020 has been decided at 76.00 yen per share (interim dividend paid was 35.00 yen per share and year-end dividend has been decided at 41.00 yen per share) as well as 76.00 yen per share in the fiscal year ended March 31, 2019. The dividend payout ratio for the fiscal year was 32.0%, up 2% from the previous fiscal year.

Interim Dividend Forecast for the Fiscal Year Ending March 31, 2021

Although the earnings forecasts for the current fiscal year have not been determined due to the impact of the COVID-19 on the global economy, ORIX forecasts the interim dividend at 35.00 yen per share, the same as the previous fiscal year as ORIX focuses on a stable and sustainable distribution of dividends to shareholders. The dividend payout ratio for the current fiscal year only is targeted at 50%. The annual dividend for the current fiscal year has not been determined.

	Dividend Per Share		
	Interim	Fiscal Year End	Annual
Dividend Forecast	35.00 yen	–	–

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About ORIX:

ORIX Corporation (TSE: 8591; NYSE: IX) is a financial services group which provides innovative products and services to its customers by constantly pursuing new businesses.

Established in 1964, from its start in the leasing business, ORIX has advanced into neighboring fields and at present has expanded into lending, investment, life insurance, banking, asset management, automobile related, real estate and environment and energy related businesses. Since entering Hong Kong in 1971, ORIX has spread its businesses globally by establishing locations in 37 countries and regions across the world.

Going forward, ORIX intends to utilize its strengths and expertise, which generate new value, to establish an independent ORIX business model that continues to evolve perpetually. In this way, ORIX will engage in business activities that instill vitality in its companies and workforce, and thereby contribute to society. For more details, please visit our website: <https://www.orix.co.jp/grp/en/>
(As of March 31, 2020)

Caution Concerning Forward-Looking Statements:

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results that differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and under "(4) Risk Factors" of the "1. Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2019 – March 31, 2020."