

November 6, 2019

To whom it may concern:

 **Hitachi Capital Corporation**

Re: Appropriation of Dividends from Retained Earnings (Interim dividend) and Revision of Dividend Forecast (Dividend Increase) for the Year Ended March 31, 2020

Hitachi Capital Corporation (President & CEO: Seiji Kawabe, “the Company”) announced that a meeting of the Board of Directors held on November 6, 2019 approved the Company’s appropriation of dividends from retained earnings with a record date of September 30, 2019 and revision of dividends forecast per share as below.

– Description –

1. Outline of dividends payment (Interim dividend)

	Approved amount	Most recent dividend forecast (released August 5, 2019)	Results for year ended March, 2019 (Interim dividend)
Record Date	September 30, 2019	Same as on left	September 30, 2018
Dividends per share	52.00 yen	44.00 yen	46.00 yen
Dividends paid	6,078million yen	—	5,376million yen
Effective date	December 5, 2019	—	November 27, 2018
Dividend resource	Retained earning	—	Retained earning

2. Outline of revision of dividends forecast (Year-end dividend)

Record date	Dividends per share			
	August 14, 2019	September 30, 2019	Year-end	Annual
Previous forecast (announced on August 5, 2019)	—	44.00 yen	44.00 yen	128.00 yen
Revised forecast	—	—	<u>58.00 yen</u>	<u>150.00 yen</u>
Results for the year ended March, 2020	40.00 yen (Special dividend)	<u>52.00 yen</u>	—	—
Results for the year ended March, 2019	—	46.00 yen	0.00 yen	46.00 yen

Underlines : Revisions from previous forecast

※Dividends forecast above was prepared based on the information available at this time and actual results may differ by various reasons.

- more -

3. Reason

As in the “FY2019-FY2021 Mid-Term Management Plan*”, in order to further increase shareholder value, we increase the payout ratio from the previous approximately 30% to approximately 40% to realize the highest level of returning to shareholders in the leasing industry while maintaining a strong financial position and the balance between investments for growth.

Based on the above policy, and taking account of the results for the second quarter of FY2019 and the forecast for FY2019, the interim dividend per share and the year-end dividend forecast per share will be revised from 44.00 yen to 52.00 yen and from 44.00 yen to 58.00 yen, respectively. As a result, the annual dividend forecast per share will be revised from 128.00 yen to 150.00 yen.

* The release dated October 9, 2019 “Announcement regarding “FY2019-FY2021 Mid-Term Management Plan””

https://www.hitachi-capital.co.jp/hcc/english/newsrelease/2019/20191009_e1.pdf

###