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May 19, 2025

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President and Representative Director
(Securities code: 9534; Tokyo Stock Exchange
(Prime Market), Sapporo Securities Exchange)
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Notice Concerning Dividends of Surplus

HOKKAIDO GAS CO., LTD. (the “Company”) hereby announces that it has resolved to distribute surplus dividends with a record date of March 31, 2025, as described below.

1. Details of dividend distribution

	Decided amount	Most recent year-end dividend forecast (April 28, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividend per share	¥10.00	¥10.00	¥9.00*
Total dividend amount	¥881 million	-	¥793 million
Effective date	June 5, 2025	-	June 3, 2024
Source of dividends	Retained Earnings	-	Retained Earnings

2. Reasons

The Company maintains a basic policy of providing dividends in a continuous and stable manner. The company is required to continuously invest in future growth, including the development of information platform infrastructure, expansion of renewable energy adoption, technological development, etc. In addition, the recent global political and economic situation has made it imperative to reduce interest-bearing debt. The company has set a target consolidated dividend payout ratio of 30%, and will continue to strive for an appropriate return of profits to shareholders.

Based on this policy, While financial strength needs to be strengthened, in light of the firm’s strong performance due to sales volume expansion and progress in business reforms, the Company has decided to revise the year-end dividend to ¥10.00 per share, an increase of ¥1.00 from the previous fiscal year-end dividend of ¥9.00 per share. As a result, the total annual dividend will be ¥19.00 per share, an increase of ¥3.00 from the previous fiscal year.

Reference: Breakdown of the Annual Dividend

Record date	Dividends per share		
	Second quarter-end	Fiscal year-end	Annual
Actual results for the current fiscal year*	¥9.00	¥10.00	¥19.00
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)*	¥7.00	¥9.00	¥16.00

* The Company conducted a 5-for-1 stock split with an effective date of October 1, 2024. The figures shown above are the adjusted dividends per share.