November 2nd, 2020

Notice Regarding the Revision of Dividend of Surplus (Interim Dividend) and Year-end Dividend Forecast

Company name: NIPPON GAS CO., LTD.
Code number: 8174
Stock exchange listing: Tokyo Stock Exchange
Representative: Shinji Wada, Representative Director, Chief Executive Officer
Contact: Shinichi Kiyota, Executive Officer

Nippon Gas Co., Ltd. ("NICIGAS") hereby announces that its Board of Directors Meetings held today made a resolution for the further increase of dividend per share forecast for FYE 03/21(full-year) from 100 yen to 125 yen. It is 25 yen per share increase from the previous forecast. As a result, 1) dividend of surplus, based on September 30th, 2020 is expected to be 62.5 yen from 50 yen, and 2) dividend of surplus, based on March 31st, 2021 is expected to be 62.5 yen from 50 yen, both 12.5 yen increase from the previous forecast.

1. Reason for the further increase of interim dividend and year-end dividend forecast

NICIGAS has been focusing on enhancing of shareholders return, as well as the growth of Enterprise Value. As a result, our solid business performance over the past few years contributes to steadily enhance the shareholders equity, and our financial base became capable of strengthening the return to shareholders besides maintaining the funding capacity. Accordingly, NICIGAS decided to further increase the interim dividend and year-end dividend forecast.

2. Outline of revision of dividend of surplus (Interim Dividend)

	Dividend per Share	Last dividend forecast (Announced on April 30th, 2020)	Previous Dividend (FYE 03/20)
Base date	September 30th, 2020	September 30th, 2020	September 30th, 2019
Dividend per share	62.50 yen	50.00 yen	35.00 yen
Total dividend amount	2,509 million yen (*1)	-	1,437 million yen (*2)
Effective date	November 27th, 2020	-	November 19th, 2019
Dividend resources	Retained earnings	-	Retained earnings

(*1): Total dividend amount includes dividend of 30 million yen for treasury stocks held by the board incentive plan (BIP Trust).

(*2): Total dividend amount includes dividend of 8 million yen for treasury stocks held by the board incentive plan (BIP Trust).

3. Revision of year-end dividend forecast

	Dividend per share (yen)		
Base date	Interim	Year-end	Total
Previous forecast (Announced on April 30th, 2020)	50.00 yen	50.00 yen	100.00 yen
Revised forecast		62.50 yen	125.00 yen
Actual Dividend (FYE 03/21)	62.50 yen		
Previous Dividend (FYE 03/20)	35.00 yen	35.00 yen	70.00 yen