

Notice of Dividends from Retained Earnings

October 27, 2022
Osaka Gas Co., Ltd.

Osaka Gas Co., Ltd. (“Osaka Gas”) announced today that the Board of Directors resolved to distribute the following dividends from retained earnings with a record date of September 30, 2022.

1. Details of dividends

	Resolved	Most recent dividend forecast (Announced on April 26, 2022)	Results for Previous Year (FY 2022.3)
Record date	September 30, 2022	September 30, 2022	September 30, 2021
Dividend per share	30.0 yen	30.0 yen	27.5 yen
Total amount of dividends	12,470 million yen	-	11,434 million yen
Effective date	November 30, 2022	-	November 30, 2021
Source of dividends	Retained earnings	-	Retained earnings

2. Reason

For shareholder return, the company’s basic policy is to maintain the continuation of stable dividends while aiming for a consolidated dividend payout ratio of 30%, excluding short-term factors affecting profits, in light of the business performance, future management plans, etc., within the range of Osaka Gas's non-consolidated retained earnings distributable to its shareholders. Based on this policy, we have decided to distribute the interim dividend for the fiscal year of 30.0 yen per share, as announced on April 26, 2022.

(Reference) Breakdown of annual dividends for FY2023.3

Record Date	Dividend per share		
	End of Second Quarter	End of Fiscal Year	Annual total
Dividend forecast for FY 2023.3	-	30.0 yen	60.0 yen
Results for FY 2023.3	30.0 yen	-	-
Results for FY 2022.3	27.5 yen	30.0 yen	57.5 yen