



April 30, 2025

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**Notice Regarding Dividends of Surplus for the Fiscal Year Ended March 31, 2025,  
Dividend Policy for the Fiscal Year Ending March 31, 2026, and beyond,  
and Dividend Forecast for the Fiscal Year Ending March 31, 2026.**

The Chugoku Electric Power Co., Inc. (the “Company”) hereby announces that its Board of Directors resolved at a meeting held today, April 30, 2025, the Company resolved to pay dividends of surplus with the record date of March 31, 2025, the dividend policy for the fiscal year ending March 31, 2026, and beyond, and the dividend forecast for the fiscal year ending March 31, 2026.

The dividends of surplus with the record date of March 31, 2025, is scheduled to be submitted to the 101st Annual General Meeting of Shareholders scheduled to be held on June 26, 2025.

The details are as follows:

1. Dividends of Surplus for the Fiscal Year Ended March 31, 2025.

(1) Details of Dividends

	Determined amount	Most recent forecast (March 19, 2025)	Actual results for the fiscal year ended March 31, 2024
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividends per share	22.00 yen	15.00 yen	30.00 yen
Total amount of dividends	7,930 million yen	-	10,815 million yen
Effective date	June 27, 2025	-	June 27, 2024
Source	Retained earnings	-	Retained earnings

(2) Reason

With respect to our allocation of dividends to shareholders, our highest priority will be restoring and strengthening our financial base until we reach the consolidated shareholders’ equity ratio of 15%. Until then, our dividend ratio will be 10%.

Once the consolidated shareholders’ equity ratio is over 15%, we will gradually raise our dividend ratio.

The Company had previously announced that if the consolidated shareholders’ equity ratio for the Fiscal Year Ended March 31, 2025, exceeds 15%, then it plans to revise its dividend policy from the Fiscal Year Ending March 31, 2026, and that for the Fiscal Year Ended March 31, 2025, it will pay dividends in accordance with its policy of a 10% dividend payout ratio as it strives to restore and strengthen its financial base.

Based on this, we have decided to pay an annual dividend of 27 yen per share for the Fiscal Year Ended March 31, 2025, with the year-end dividend set at 22 yen per share.

(Reference) Details of annual dividends

	Dividends per Share		
Record date	Interim	Year-end	Total
Actual results	5.00 yen	22.00 yen	27.00 yen
Actual results for the fiscal year ended March 31, 2024	5.00 yen	30.00 yen	35.00 yen

2. Dividend Policy for the Fiscal Year Ending March 31, 2026, and beyond.

As of the Fiscal Year Ended March 31, 2025, the consolidated shareholders' equity ratio has exceeded 15%. The dividend policy will therefore be revised from the Fiscal Year Ending March 31, 2026.

A large amount of investment will be required for Shimane Nuclear Power Station Unit 3 and the replacement of Yanai Power Plant Unit 2, both of which are essential for the stable supply of electricity, decarbonization, and management stability in the future. In light of the fact that we will continue to prioritize the recovery and strengthening of our financial base, we have decided to pay dividends as follows.

< Dividend policy for the Fiscal Year Ending March 31, 2026. and beyond >

Taking into consideration our current financial situation and the risk of future fluctuations in business performance, we will continue to pay dividends based on performance in accordance with our dividend ratio.

Regarding the level of our dividend ratio, we are still in the process of restoring our financial base and will therefore aim for a basic dividend ratio of 12%.

Going forward, we will strive to pay an annual dividend of at least 10 yen per share, assuming we keep increasing management stability.

Based on the above policies, we will pay dividends following the standard of dividend according to the profit attributable to owners of parent.

However, in the event that profit attributable to owners of parent fluctuates significantly due to extraordinary gains or losses or other special factors, dividend will be set in light of the impact of such fluctuations without relying on the standard of dividend.

We will consider revising this dividend policy when the consolidated shareholders' equity ratio is expected to return to 20%.

[Standard of dividend]

Profit attributable to owners of parent (Billions of yen)			Annual dividend per share (Yen)
	to	less than 33.0	10
From 33.0	to	less than 36.0	11
As follows, the annual dividend per share will increase by ¥1 for every ¥3.0 billion increase in profit attributable to owners of parent			
From 36.0	to	less than 39.0	12
	⋮		⋮
From 45.0	to	less than 48.0	15
	⋮		⋮
From 60.0	to	less than 63.0	20
	⋮		⋮
From 75.0	to	less than 78.0	25
	⋮		⋮
From 90.0	to	less than 93.0	30
	⋮		⋮
From 105.0	to	less than 108.0	35
	⋮		⋮
From 120.0	to	less than 123.0	40
	⋮		⋮
From 135.0	to	less than 138.0	45
	⋮		⋮

Note: Dividend will be determined based on the above standard even when profit attributable to owners of parent is equal to or exceeds 138.0 billion yen.

3. Dividend Forecast for the Fiscal Year Ending March 31, 2026.

Based on the financial results forecast and our new dividend policy, the annual dividend for the Fiscal Year Ending March 31, 2026, is forecasted at 21 yen per share (interim dividend of 10 yen and year-end dividend of 11 yen).

	Dividends per Share		
Record date	Interim	Year-end	Total
Forecast for the fiscal year ending March 31, 2026	10.00 yen	11.00 yen	21.00 yen
Actual results for the fiscal year ended March 31, 2025	5.00 yen	22.00 yen	27.00 yen

\*Descriptions above regarding the future such as forecasts of financial results have been formulated on the basis of information available at the time of the release of this document.  
Actual results may vary from the forecasts above due to various factors.

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