November 13, 2025

To Shareholders,

Company name: Nishi-Nippon Railroad Co., Ltd.
Name of representative: Koichi Hayashida, President and CEO
(Securities code: 9031, Tokyo Stock Exchange, Prime Market, and Fukuoka Stock Exchange)
Inquiries: Takahide Kurata Manager, Public Relations Department
(TEL. +81-92-734-1217)

Notice Concerning Dividend of Surplus for the Fiscal Year Ending March 31, 2026 (Dividend Increase) and Revision of Dividend Forecast

At a meeting of the Board of Directors held today, Nishi-Nippon Railroad Co., Ltd. (the “Company”) resolved to pay a dividend of surplus (increased dividend) with a record date of September 30, 2025, as follows. In addition, the Company has decided to revise its forecast for the year-end dividend per share.

1. Details of interim dividend

	Determined amount	Most recent dividend forecast (May 9, 2025)	Result for the previous period (Fiscal year ended March 31, 2025)
Reference date	September 30, 2025	Same as left	September 30, 2024
Dividend per share	25.00 yen	20.00 yen	17.50 yen
Total dividends	1,896,000,000 yen	-	1,363,000,000 yen
Effective date	December 1, 2025	-	November 29, 2024
Source of dividends	Retained earnings	-	Retained earnings

2. Details of revision of year-end dividend forecast

	Dividend per share		
Reference date	End of Q2	Year-end	Total
Previous forecast (May 9, 2025)	20.00 yen	20.00 yen	40.00 yen
Revised forecast		25.00 yen	50.00 yen
Result for the current period	25.00 yen		
Result for the previous period (Fiscal year ended March 31, 2025)	17.50 yen	22.50 yen	40.00 yen

3. Reasons for the revision of the dividend forecast

The Company places importance on the stable return of profits to its shareholders, and is committed to providing stable and continuous dividends while strengthening its financial position and management base by securing appropriate internal reserves.

Based on the above policy, and taking into consideration the consolidated business results for the second quarter (interim period) of the fiscal year ending March 31, 2026, the outlook for the full-year business results, financial position, etc., the Company has decided to increase the interim dividend per share from 20.00 yen to 25.00 yen, as well as revise the forecast for the year-end dividend from 20.00 yen to 25.00 yen per share for the fiscal year ending March 31, 2026. As a result, the annual dividend per share for the fiscal year ending March 31, 2026 will be 50.00 yen.