



May 8, 2025

Company name: Nagoya Railroad Co., Ltd.  
 Name of representative: Hiroki Takasaki,  
 President, Director  
 (Securities code: 9048; TSE Prime, NSE Premier)  
 Inquiries: Tomonori Kawatsu, Managing Executive Officer,  
 General Manager of Finance and Accounting Dept.  
 (Telephone: +81-52-588-0846)

### Notice Concerning Dividends of Surplus

Nagoya Railroad Co., Ltd. (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to pay dividends of surplus with a record date of March 31, 2025. The details are described below.

This matter is to be proposed in the 161st Ordinary Shareholders Meeting scheduled to be held on June 26, 2025.

#### 1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on February 13, 2025)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)
Record date	March 31, 2025	Same as on the left	March 31, 2024
Dividend per share	38.50 yen	37.50 yen	27.50 yen
Total amount of dividends	7,549 million yen	-	5,406 million yen
Effective date	June 27, 2025	-	June 27, 2024
Source of dividends	Retained earnings	-	Retained earnings

#### 2. Reason

In order to fulfill the public mission of the railroad business, the Company strives for stable management over the long term and maintains stable dividends while comprehensively taking into account the performance and business environment in principle.

The year-end dividend for the fiscal year ended March 31, 2025, which was previously announced as 37.50 yen per share on February 13, 2025, will be changed as above, taking into consideration everything, including recent performance trends and financial position, in addition to the above policy.

#### (Reference) Breakdown of annual dividend

	Dividend per share		
Record date	Second quarter	Fiscal-year end	Annual
Actual results for the current fiscal year (Fiscal year ended March 31, 2025)	0.00 yen	38.50 yen	38.50 yen
Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	0.00 yen	27.50 yen	27.50 yen