



May 9, 2024

Company Name: House Foods Group Inc.
Representative: Hiroshi Urakami, President
(Securities Code: 2810, TSE Prime Market)
Contact: Eiki Miyake, General Manager,
Public & Investors Relations Division
(Tel: +81-3-5211-6039)

Notice Regarding Dividends of Surplus (Dividend Increase)

House Foods Group Inc. (“the Company”) hereby announces that its Board of Directors resolved at a meeting held on May 9, 2024 to submit a proposal to the 78th Annual General Meeting of Shareholders to be held on June 25, 2024, regarding the dividends of surplus with March 31, 2024 as the record date. Details are as follows.

1. Details of dividends of surplus

	Amount decided	Most recent dividend forecast (Announced on May 10, 2023)	Dividends paid in the previous fiscal year (Fiscal year ended March 31, 2023)
Record date	March 31, 2024	Same as left	March 31, 2023
Dividend per share	24.00 yen	23.00 yen	23.00 yen
Total dividends	2,325 million yen	–	2,243 million yen
Effective date	June 26, 2024	–	June 28, 2023
Dividend source	Retained earnings	–	Retained earnings

2. Reason

Recognizing that one of the key management issues is the return of profits to shareholders, the Group endeavors to increase its earnings power and improve its financial position. In addition, our basic policy on the payment of dividends is to “maintain stable dividends, with a dividend payout ratio of at least 30% on a consolidated basis excluding the effects of extraordinary income/losses arising from business combination and the amortization of goodwill as a standard,” comprehensively considering the consolidated business results and the business plans, among other aspects.

In order to return more profits to our shareholders, we have decided to pay a year-end dividend of 24 yen per share, an increase of 1 yen from the initial year-end dividend forecast of 23 yen per share to make a total annual dividend 47 yen per share, including an interim dividend of 23 yen per share. This matter will be submitted to the Annual General Meeting of Shareholders to be held in June 2024 to be formally decided.

We have also changed our basic profit distribution policy to set the total return ratio at 40% or higher from April 2024, and to continuously pay an annual dividend of at least 46 yen as a stable dividend. Based on this policy, we plan to pay an annual dividend of 48 yen per share (interim dividend of 24 yen, year-end dividend of 24 yen), an increase of 1 yen, for the next fiscal year.