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November 9, 2023

Company Name: Toyo Engineering Corporation

President & CEO: Eiji Hosoi

Stock Code: 6330, Stock Listing: Tokyo Stock Exchange Prime Market

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### Notice of Revision to the Consolidated financial forecast

For the fiscal year ending March 31, 2024

Based on the forecast of current financial performance, the board of directors of Toyo Engineering Corporation (hereafter "TOYO") resolved the following revision to the consolidated financial forecasts for the fiscal year ending March 31, 2024, which were announced on May 12, 2023.

1. Revision to the consolidated financial forecasts for the fiscal year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parents	Net income per share
Previous Forecast (A) (Announced on May 12, 2023)	Millions of Yen 240,000	Millions of Yen 3,000	Millions of Yen 4,500	Millions of Yen 3,000	Yen 51.19
Revised Forecast (B)	250,000	5,000	5,000	3,000	51.19
Increase (B) – (A)	10,000	2,000	500	—	
Percentage Increase%	4.2%	66.7%	11.1%	—	
(Reference) Results for the FY ended March 31, 2023	192,908	4,764	3,888	1,647	28.11

(Note) Upon calculation of "Net income per share", the number of class A preferred stocks which were issued in March 2019 is included.

#### 2. Reason of Revision

Net sales is forecasted to increase by 10,000 millions of Yen from the previous forecast, up to 250,000 millions of Yen due to higher-than-expected construction progress for some ongoing projects mainly in India and China.

Operating income is forecasted to increase by 2,000 millions of Yen from the previous forecast, up

to 5,000 millions of Yen as a result of net sales increase and improvement of profitability in some overseas projects.

Non-operating income and expenses is forecasted to decrease by 1,500 millions of Yen mainly due to declining profitability of projects undertaken by equity-method affiliates in Brazil.

Consequently, ordinary income is forecasted to increase by 500 millions of Yen, up to 5,000 millions of Yen, while Profit attributable to owners of parents remains unchanged in the amount of 3,000 millions of Yen.

(Remark) The forecast of consolidated results above was compiled based on the information available at the time of announcement. Due to various factors, actual business results may differ from the predicted figures in some cases.