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February 14, 2024

Consolidated Financial Results for the Three Months Ended December 31, 2023 (Under Japanese GAAP)



Company name: TOYO Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 8151
 URL: <https://www.toyo.co.jp/english/>
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 Scheduled date to file quarterly securities report: February 14, 2024
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions)

1. Consolidated financial results for the three months ended December 31, 2023 (from October 1, 2023 to December 31, 2023)

(1) Consolidated operating results (accumulated total) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
December 31, 2023	6,944	26.0	732	-	670	-	657	-
December 31, 2022	5,512	(0.8)	(169)	-	(266)	-	(187)	-

Note: Comprehensive income For the three months ended December 31, 2023: ¥482 million [- %]
 For the three months ended December 31, 2022: ¥(517) million [- %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
December 31, 2023	29.41	29.26
December 31, 2022	(8.08)	-

(Note) Diluted earnings per share for the three months ended December 31, 2022 is not disclosed because, although potential shares exist, a basic loss per share was recorded.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
December 31, 2023	41,469	28,081	67.5
September 30, 2023	39,954	28,313	70.6

Reference: Equity
 As of December 31, 2023: ¥28,003 million
 As of September 30, 2023: ¥28,219 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended September 30, 2023	Yen —	Yen 22.00	Yen —	Yen 32.00	Yen 54.00
Fiscal year ending September 30, 2024	—				
Fiscal year ending September 30, 2024 (Forecast)		25.00	—	37.00	62.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2024 (from October 1, 2023 to September 30, 2024)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	32,000	13.6	3,000	103.8	3,200	77.7	2,300	49.9	102.91

(Note) Revisions to the financial results forecast most recently announced: None

* Notes

- (1) Changes in significant subsidiaries during the three months ended December 31, 2023: None
- (2) Application of special accounting methods for Quarterly Consolidated Financial Statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2023	26,085,000 shares	As of September 30, 2023	26,085,000 shares
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- (ii) Number of treasury shares at the end of the period

As of December 31, 2023	3,716,861 shares	As of September 30, 2023	3,734,499 shares
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- (iii) Average number of shares outstanding during the period

Three months ended December 31, 2023	22,352,512 shares	Three months ended December 31, 2022	23,189,014 shares
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* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Explanation concerning proper use of financial result forecasts and other special matters

The financial result forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company at the time of this document's disclosure. Actual results may differ materially from the forecast figures due to various factor.