

NOTE: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

March 21, 2024

Company Name: Toyo Engineering Corporation

President & CEO: Eiji Hosoi

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

Inquiries: Takeshi Yamato, General Manager

Accounting Department

TEL: +81-47-454-1521

Notice of Revision to the Year-End Dividend Forecast (Dividend Resumption)

Toyo Engineering Corporation (the “Company”) hereby announces that its board of directors meeting held today resolved the revision to the year-end dividend forecast for the fiscal year ending March 31, 2024.

1. Revision to the year-end dividend forecast (dividend resumption)

	Dividends per share (Yen)		
	End of Q2	End of Fiscal Year	Total
Previous forecast		0.00	0.00
Revised forecast		12.00	12.00
Results for the FY ending March 31, 2024	0.00		
Results for the FY ended March 31, 2023	0.00	0.00	0.00

2. Reasons for the revision

The Company’s basic dividend policy is to strive to return profit to shareholders in line with business performance, achieve stable dividends from a medium- to long-term perspective by taking into consideration the future business environment, and increase internal reserves as the basis for the management foundation.

It is extremely regrettable that the Company has been unable to pay dividends for the past six periods because of significant losses incurred in previous years. The Company’s highest management priority is to resume dividend distribution at an early stage of the period covered by the medium-term management plan. With this in mind, the Company has been making efforts to improve profitability and strengthen its financial position.

Based on the latest financial forecast of the current fiscal year, the Company has determined that it is about to establish a structure that allows for stable dividends. For the fiscal year ending March 31, 2024, the Company plans to resume year-end dividend distribution by forecasting 12 yen per share.

The Company will continue to focus on the strategies of “Sustainable Technology and Business Development” and “Advanced EPC Operation,” the pillars of its medium-term management plan, as it seeks to further increase profitability and enhance its corporate value on a sustainable basis.