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To Whom It May Concern

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Notice on Revision of Consolidated Performance Forecast and Dividend Forecast for the Fiscal Year Ending May 31, 2025

Toyo Denki Seizo K.K. (hereinafter “Toyo Denki”) hereby announces the revision of the consolidated performance forecast and dividend forecast for the fiscal year ending May 31, 2025, which was announced on July 12, 2024, based on the recent performance trends.

1. Revision of consolidated performance forecast

(1) Revision of consolidated performance forecast (from June 1, 2024 to May 31, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Millions of yen 37,000	Millions of yen 1,300	Millions of yen 1,700	Millions of yen 1,200	Yen 128.64
Revised forecast (B)	38,000	1,500	1,800	1,300	140.65
Change (B - A)	1,000	200	100	100	
Change (%)	2.7	15.4	5.9	8.3	
(Reference) Results for the previous fiscal year (fiscal year ended May 2024)	Millions of yen 32,140	Millions of yen 927	Millions of yen 1,487	Millions of yen 935	Yen 99.53

(2) Reason for the revision

Net sales are expected to exceed the previous forecast, mainly due to stronger-than-expected demand for maintenance parts in the Transportation Business. Operating profit, ordinary profit, and profit attributable to owners of parent are expected to exceed the previous forecast mainly due to increased net sales and cost reduction initiatives.

2. Revision of dividend forecast

(1) Revision of dividend forecast

	Annual dividends per share		
	Second quarter-end	Fiscal year-end	Total
Previous forecast		40.00 yen	40.00 yen
New forecast		44.00 yen	44.00 yen
Current year results	0.00 yen		
Previous year results (fiscal year ended May 2024)	0.00 yen	30.00 yen	30.00 yen

(2) Reason for the revision

Toyo Denki's basic dividend policy is to maintain a sustainable, stable dividend payout ratio of at least 30%.

In addition, as announced in "Action to Implement Management that is Conscious of Cost of Capital and Stock Price" dated July 12, 2024, Toyo Denki aims to increase dividends and enhance corporate value by expanding profits under Medium-Term Management Plan 2026.

Based on this upward revision of the consolidated performance forecast for the fiscal year ending May 31, 2025, and comprehensively taking into consideration Toyo Denki's dividend policy, financial position, and other factors, the year-end dividend forecast was increased by 4 yen from the previous forecast of 40 yen per share to 44 yen per share.

(Notes) The above forecasts are based on information currently available to Toyo Denki and certain assumptions deemed to be reasonable. Actual results and dividends may differ materially from these forecasts due to various factors.