

May 10, 2024

Dear valued shareholders:

Name of listed company: Toyo Construction Co., Ltd.
Representative: Haruhisa Obayashi, President and Representative Director
(Code: 1890 Tokyo Stock Exchange Prime Market)
Contact for inquiries: Hisanori Sakashita,
General Manager of Administration Dept., Administration Group, Corporate Sec.
TEL: 03-6361-5450

Notice Regarding Dividends of Surplus

The Company hereby announces that it has resolved, at a meeting of the Board of Directors held today, to submit a proposal regarding dividends of surplus with a record date of March 31, 2024 to the Annual General Meeting of Shareholders scheduled to be held on June 26, 2024 as described below.

1. Details of Dividends

	Final amount	Latest dividend forecast (Announced on April 4, 2023)	Dividends for the previous fiscal year (Fiscal year ended March 31, 2023)
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	74.00 yen	63.00 yen	25.00 yen
Total amount of dividends	6,980 million yen	—	2,358 million yen
Effective date	June 27, 2024	—	June 28, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The Company considers the return of profits to shareholders to be a management priority and has positioned a transformation to “capital efficiency management” as one of our fundamental strategies to implement active shareholder returns. In the mid-term business plan that started in fiscal 2023, the Company aims for a dividend payout ratio of 100% (minimum dividend: 50 yen per share) from fiscal 2023 to fiscal 2025.

Based on this basic policy and considering the performance for the fiscal year ended March 31, 2024, the Company has decided to set the year-end dividend per share at 74 yen (consolidated dividend payout ratio of 99.3%).

End