November 13, 2024

Timely disclosure

Company name	TOYO Corporation
Representative	Toshiya Kohno / President & CEO
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Notice Concerning Dividends of Surplus

TOYO Corporation (the “Company”) hereby announces that it has resolved, at a meeting of the Board of Directors held on November 13, 2024, to pay dividends of surplus with a record date of September 30, 2024. Dividends of surplus will be distributed following a resolution at the 72nd Ordinary General Meeting of Shareholders scheduled to be held on December 20, 2024.

1. Details of dividend

	Determined amount	Most recent dividend forecast (Announced on August 7, 2024)	Actual results for the previous fiscal year (Fiscal year ended September 30, 2023)
Record date	September 30, 2024	Same as left	September 30, 2023
Dividend per share	¥43.00	¥42.00	¥32.00
Total amount of dividends	¥925 million	–	¥715 million
Effective date	December 23, 2024	–	December 22, 2023
Source of dividends	Retained earnings	–	Retained earnings

2. Reason

The Company considers the return of profits to shareholders to be an important management policy and pays stable and active dividends by selecting a dividend amount of 4% of DOE or a consolidated payout ratio of 60%, whichever is greater.

Regarding the fiscal-year end dividend, the "Notice concerning revision to the dividend forecast (dividend increase)" published on August 7, 2024, set the dividend forecast at 42 yen per share. However, after comprehensively taking into consideration the business performance and financial condition announced today, we have decided to revise the dividend to 43 yen per share.

(Reference) Breakdown of annual dividends

	Dividend per share (Yen)		
Record date	Second quarter-end	Fiscal-year end	Total
Actual results for the current fiscal year	¥25.00	¥43.00	¥68.00
Actual results for the previous fiscal year (Fiscal year ended September 30, 2023)	¥22.00	¥32.00	¥54.00

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