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August 7, 2024

Attention: All concerned parties

Toyo Tanso Co., Ltd.

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(Stock Exchange Code: 5310, 1st Section, Tokyo Stock Exchange)

Notification of Differences between Consolidated Earnings Forecasts for First Half of Fiscal Year and Actual Results

The consolidated earnings forecasts announced on February 14, 2024 for the first half of the fiscal year ending December 31, 2024 (January 1, 2024 – June 30, 2024) differ from the actual results announced today, as noted below.

Particulars

1. Differences between consolidated earnings forecasts and actual results for first half of fiscal year ending December 31, 2024 (January 1, 2024 – June 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	(million yen)	(million yen)	(million yen)	(million yen)	(yen)
Previous forecast (A)	25,500	5,100	4,800	3,500	166.89
Actual results (B)	26,284	5,808	6,994	5,156	245.89
Amount of increase/decrease (B-A)	784	708	2,194	1,656	—
Percentage of increase/decrease (%)	3.1	13.9	45.7	47.3	—
(Ref.) Results for the first half of the previous fiscal year (Year ended December 31, 2023)	23,712	4,610	5,338	4,128	196.85

2. Reasons for differences and revision

In the first half of the consolidated fiscal year under review, net sales were more or less in line with the plan, while operating profit exceeded the plan due to the persistence of a weaker-than-expected yen, as well as an increase in marginal profit due to expanded sales of high-value-added products. In addition, ordinary profit and profit attributable to owners of parent substantially exceeded the plan reflecting foreign exchange gains and subsidy income, which were recorded in non-operating income and extraordinary income, respectively.

However, as there are many uncertainties in the third quarter and beyond, including the economic outlook in Western countries and China as well as the impact of policies and regulations in each country on industry, figures in the consolidated earnings forecast for the year ending December 31, 2024, have been left unchanged.

Please direct inquiries regarding the current situation to:

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