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To Whom It May Concern

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### Notice on Differences between Consolidated Performance Forecast and Results for the Six Months Ended November 30, 2024

Toyo Denki Seizo K.K. (hereinafter “Toyo Denki”) hereby announces that there is a difference between the consolidated performance forecast for the six months ended November 30, 2024, disclosed on July 12, 2024, and the results for the same period disclosed today.

1. Differences between consolidated performance forecast and results for the six months ended November 30, 2024 (June 1, 2024, to November 30, 2024)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Millions of yen 17,000	Millions of yen 320	Millions of yen 570	Millions of yen 370	Yen 39.66
Results (B)	19,015	762	987	800	86.24
Change (B - A)	2,015	442	417	430	
Change (%)	11.9	138.2	73.3	116.4	
(Reference) Results for the first six months of the previous fiscal year (six months ended November 30, 2023)	Millions of yen 14,817	Millions of yen 187	Millions of yen 556	Millions of yen 318	Yen 33.80

2. Reason for the difference

Net sales exceeded the previous forecast, mainly due to production ahead of schedule in a large project for Indonesia in the Transportation Business. Operating profit exceeded the previous forecast mainly thanks to an increase in net sales. Ordinary profit and profit attributable to owners of parent were higher than the previous forecast, mainly due to an increase in operating profit, despite the recording of foreign exchange losses.

There is no change to the consolidated earnings forecast for the fiscal year ending May 31, 2025, but we will notify you as soon as possible if any revisions are necessary.