

May 16, 2024

To Whom It May Concern

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(Stock Code: 6505 TSE Standard)
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Notice on Recording of Gain on Sale of Investment Securities (Extraordinary Income)

Toyo Denki Seizo K.K. (hereinafter the “Company”) hereby announces that the sale of a portion of cross-shareholdings held by the Company and its subsidiaries resulted in a gain on sale of investment securities (extraordinary income) as follows.

1. Sale of investment securities

(1) Reason for the sale

To improve asset efficiency and strengthen financial structure.

(2) Timing of the sale

July 31, 2023, to May 15, 2024

(3) Details of the sale

(i) Type of asset sold: 4 listed securities held by the Company and its subsidiaries

(ii) Gain on sale of investment securities: 250 million yen

2. Future outlook

The above gain on sale of investment securities will be recognized as extraordinary income during the fiscal year ending May 31, 2024. This matter has been factored into the full-year consolidated earnings forecast for the fiscal year ending May 31, 2024, announced on July 13, 2023, and we will promptly notify you of any matters to be disclosed, including other factors.