



July 15, 2021

To whom it may concern,

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                           (Stock Code: 6505, 1st Section of the  
                           Tokyo Stock Exchange)  
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### Notice of Difference between Consolidated Business Forecast and Results of Fiscal Year Ended May 2021

Toyo Denki Seizo K.K. (hereinafter “Toyo Denki”) today announces the following details of the difference that was caused between the consolidated business results for the fiscal year ended May 2021 and the forecast for the same period, which was publicized on November 27, 2020.

#### 1. Difference between Consolidated Business Forecast and Results of Fiscal Year Ended May 2021 (June 1, 2020 to May 31, 2021)

	Net Sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
Previous forecast (A)	Millions of yen 34,000	Millions of yen 250	Millions of yen 500	Millions of yen 700	yen 78.28
Results (B)	33,143	423	757	977	109.38
Change (B-A)	(857)	173	257	277	
Change (%)	(2.5)	69.2	51.4	39.6	
(Reference) Results for the previous fiscal year Fiscal Year Ended May 2020	Millions of yen 39,071	Millions of yen 1,068	Millions of yen 1,207	Millions of yen 1,081	yen 120.98

#### Reason for the difference

Net sales were generally in line with the forecast.

Operating income exceeded the planned figure as a result of efforts to control SG&A expenses and thorough cost control.

Ordinary income surpassed the plan due to the recording of foreign exchange gains in addition to operating income performing better than planned.

Net income attributable to owners of the parent overachieved the plan because operating income and ordinary income exceeded the planned figures.