



May 8, 2025

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Notice of Revision of Dividend Forecast for the Fiscal Year from April 1, 2024 to March 31, 2025

Toho Titanium Co., Ltd. announced today a revision of the dividend forecast for the fiscal year ended March 31, 2025 as detailed below.

1. Reasons for the revision

Toho Titanium Co., Ltd.'s basic policy regarding dividends has been "to pay dividends in accordance with business performance, taking into consideration factors such as our financial position and capital needs to strengthen our corporate foundation, with a target consolidated dividend payout ratio of approximately 30%". However we have recently revised this policy and have decided to adopt a new basic policy "to pay dividends in accordance with business performance, with a target consolidated dividend payout ratio of approximately 30-35%, while also taking into consideration stable shareholder returns, and will continue to pay annual dividends of at least 2% of consolidated net assets."

The dividend forecast for the fiscal year ended March 31, 2025 was announced on May 8, 2024 as 8 yen per share, however, considering the new basic policy regarding dividends (above), Consolidated Financial Results for Fiscal Year Ended March 31, 2025 published today, the funds necessary for future sustainable growth, and other factors, we have revised our year-end dividend forecast from 8 yen per share to 10 yen per share. As a result, including the interim dividend of 8 yen per share already paid, the annual cash dividend per share will be 18 yen.

2. Revision of Dividend Forecast

	Dividend per share (yen)		
	End of second quarter	Year-End	Annual
Previous forecast		8.00	16.00
Revised forecast		10.00	18.00
Dividends that have been paid in the fiscal year	8.00		
Fore reference: dividends in the previous fiscal year (ended March 31, 2023)	6.00	18.00 (Ordinary dividend 15.00) (Commemorative dividend 3.00)	24.00 (Ordinary dividend 21.00) (Commemorative dividend 3.00)

※Commemorative dividend 3.00 yen is a commemorative dividend for the 70th anniversary of our founding.

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