



# Financial Presentation

for the Year Ended March 31, 2024

April 26, 2024

Hideo Tanimoto  
President and Representative Director



KYOCERA Corporation

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# **1 Financial Results for the Year Ended March 31, 2024**

# **2 Financial Forecasts for the Year Ending March 31, 2025**

Notes: This is an English translation of the Japanese original. This translation is prepared for the reference and convenience solely for those who do not use Japanese. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail. Certain of the statements made in this document are forward-looking statements, which are based on our current assumptions and beliefs in light of the information currently available to us. Please refer to “Cautionary Statements with respect to Forward-Looking Statements” on the last page. In this document, the year ended March 31, 2023 is referred to as “Fiscal 2023, the year ended March 31, 2024 is referred to as “Fiscal 2024,” the year ending March 31, 2025 is referred to as “Fiscal 2025, six months ended/ending September 30 is referred to as “1H,” three months ended/ending June 30 is referred to as “1Q.” Other fiscal years, half-year and quarterly periods are referred to in a corresponding manner.

# **1 Financial Results for the Year Ended March 31, 2024**

## **2 Financial Forecasts for the Year Ending March 31, 2025**

# Financial Results for the Year Ended March 31, 2024 (1)



(Unit: Yen in millions)

	Year Ended March 31, 2023	Year Ended March 31, 2024	Change	
			Amount	%
<b>Sales Revenue</b>	<b>2,025,332</b>	<b>2,004,221</b>	<b>-21,111</b>	<b>-1.0%</b>
<b>Operating Profit</b>	<b>128,517</b> (6.3%)	<b>92,923</b> (4.6%)	<b>-35,594</b>	<b>-27.7%</b>
<b>Profit Before Income Taxes</b>	<b>176,192</b> (8.7%)	<b>136,143</b> (6.8%)	<b>-40,049</b>	<b>-22.7%</b>
<b>Profit Attributable to Owners of the Parent</b>	<b>127,988</b> (6.3%)	<b>101,074</b> (5.0%)	<b>-26,914</b>	<b>-21.0%</b>
<b>EPS (Basic-yen)</b>	<b>89.15</b>	<b>71.58</b>		

Note: Figures in parentheses represent percentages to sales revenue.

Average Exchange Rate	US\$	135 yen	145 yen
	Euro	141 yen	157 yen

While orders in the automotive-related market improved, the semiconductor-related markets and information and telecommunication-related markets did not recover due mainly to inventory adjustments, etc., resulted in decreased sales revenue and profits.

## Financial Results for the Year Ended March 31, 2024 (2)



(Unit: Yen in millions)

	Year Ended March 31, 2023	Year Ended March 31, 2024	Change	
			Amount	%
<b>Capital Expenditures</b>	<b>173,901</b> (8.6%)	<b>161,684</b> (8.1%)	<b>-12,217</b>	<b>-7.0%</b>
<b>Depreciation Charge of Property, Plant and Equipment</b>	<b>108,757</b> (5.4%)	<b>111,724</b> (5.6%)	<b>2,967</b>	<b>2.7%</b>
<b>R&amp;D Expenses</b>	<b>94,277</b> (4.7%)	<b>104,290</b> (5.2%)	<b>10,013</b>	<b>10.6%</b>

Note: Figures in parentheses represent percentages to sales revenue.

**Some capital expenditures were delayed to the Year Ending March 31, 2025 onward mainly due to slower recovery of demand for our principal products.**

# Sales Revenue by Reporting Segment for the Year Ended March 31, 2024



(Unit: Yen in millions)

Sales Revenue by Reporting Segment	Year Ended March 31, 2023		Year Ended March 31, 2024		Change	
	Amount	Component Ratio	Amount	Component Ratio	Amount	%
<b>Core Components Business</b>	<b>592,376</b>	<b>29.2%</b>	<b>569,145</b>	<b>28.4%</b>	<b>-23,231</b>	<b>-3.9%</b>
Industrial & Automotive Components Unit	199,194	9.8%	224,574	11.2%	25,380	12.7%
Semiconductor Components Unit	364,579	18.0%	314,649	15.7%	-49,930	-13.7%
Others	28,603	1.4%	29,922	1.5%	1,319	4.6%
<b>Electronic Components Business</b>	<b>378,536</b>	<b>18.7%</b>	<b>352,277</b>	<b>17.6%</b>	<b>-26,259</b>	<b>-6.9%</b>
<b>Solutions Business</b>	<b>1,068,597</b>	<b>52.8%</b>	<b>1,101,144</b>	<b>54.9%</b>	<b>32,547</b>	<b>3.0%</b>
Industrial Tools Unit	308,406	15.2%	310,740	15.5%	2,334	0.8%
Document Solutions Unit	434,914	21.5%	452,162	22.5%	17,248	4.0%
Communications Unit	207,793	10.3%	224,403	11.2%	16,610	8.0%
Others	117,484	5.8%	113,839	5.7%	-3,645	-3.1%
Others	23,403	1.2%	18,236	0.9%	-5,167	-22.1%
Adjustments and Eliminations	-37,580	-1.9%	-36,581	-1.8%	999	—
<b>Sales Revenue</b>	<b>2,025,332</b>	<b>100.0%</b>	<b>2,004,221</b>	<b>100.0%</b>	<b>-21,111</b>	<b>-1.0%</b>

# Business Profit (Loss) by Reporting Segment for the Year Ended March 31, 2024

(Unit: Yen in millions)

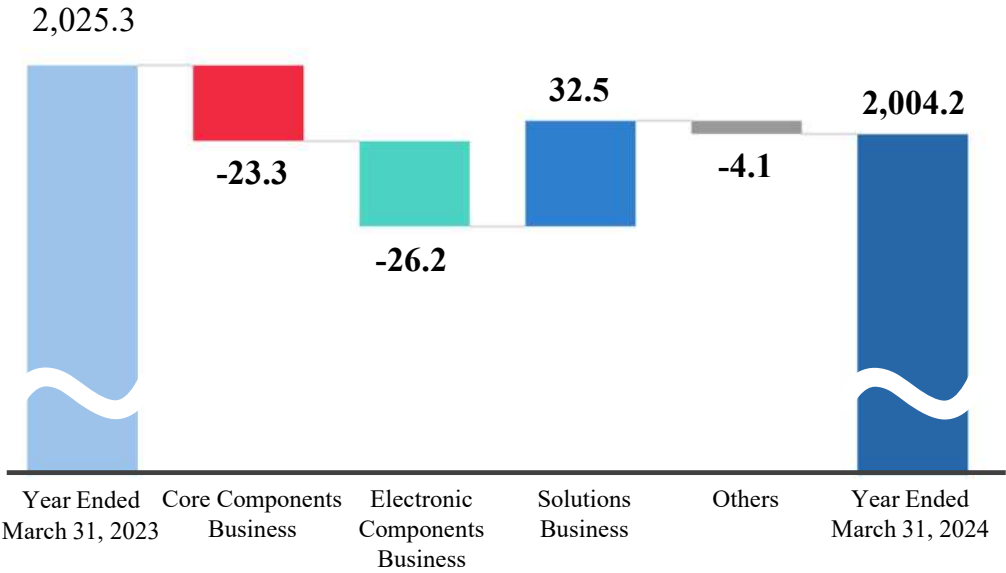
Business Profit by Reporting Segment	Year Ended March 31, 2023		Year Ended March 31, 2024		Change	
	Amount	% to Sales Revenue	Amount	% to Sales Revenue	Amount	%
<b>Core Components Business</b>	<b>89,475</b>	<b>15.1%</b>	<b>57,226</b>	<b>10.1%</b>	<b>-32,249</b>	<b>-36.0%</b>
Industrial & Automotive Components Unit	24,743	12.4%	26,409	11.8%	1,666	6.7%
Semiconductor Components Unit	67,702	18.6%	30,375	9.7%	-37,327	-55.1%
Others	-2,970	—	442	1.5%	3,412	—
<b>Electronic Components Business</b>	<b>44,064</b>	<b>11.6%</b>	<b>6,521</b>	<b>1.9%</b>	<b>-37,543</b>	<b>-85.2%</b>
<b>Solutions Business</b>	<b>42,239</b>	<b>4.0%</b>	<b>71,570</b>	<b>6.5%</b>	<b>29,331</b>	<b>69.4%</b>
Industrial Tools Unit	23,279	7.5%	16,837	5.4%	-6,442	-27.7%
Document Solutions Unit	33,706	7.8%	43,940	9.7%	10,234	30.4%
Communications Unit	-11,729	—	6,964	3.1%	18,693	—
Others	-3,017	—	3,829	3.4%	6,846	—
Others	-28,795	—	-43,356	—	-14,561	—
<b>Total Business Profit</b>	<b>146,983</b>	<b>7.3%</b>	<b>91,961</b>	<b>4.6%</b>	<b>-55,022</b>	<b>-37.4%</b>
Corporate Gains and Others	29,209	—	44,182	—	14,973	51.3%
<b>Profit Before Income Taxes</b>	<b>176,192</b>	<b>8.7%</b>	<b>136,143</b>	<b>6.8%</b>	<b>-40,049</b>	<b>-22.7%</b>

# Summary of Financial Results for the Year Ended March 31, 2024



## Sales Revenue

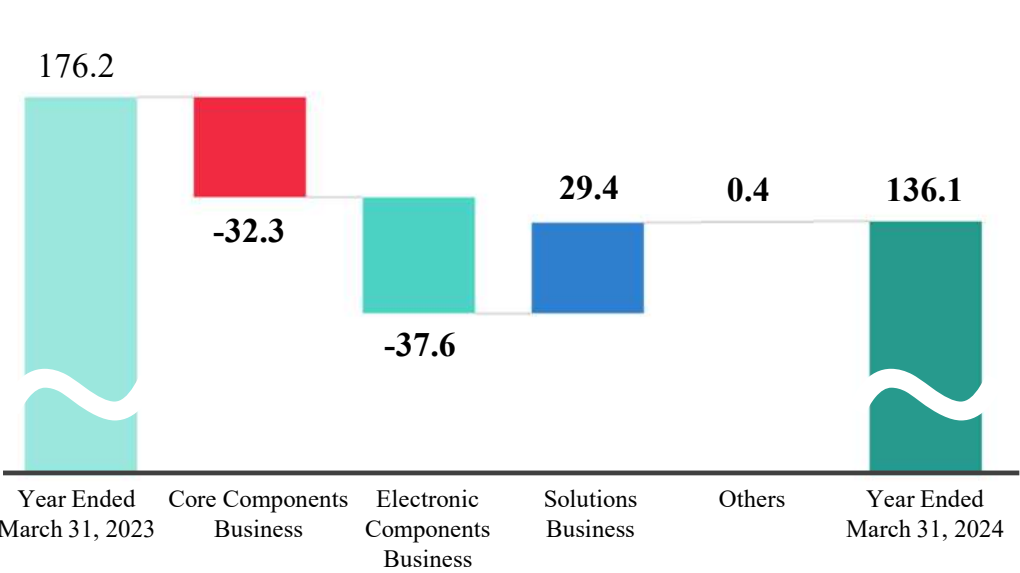
(Unit: Yen in billions)



**Sales revenue decreased, due mainly to the impact of decline in orders for our principal products in the Core Components Business and the Electronic Components Business, which more than offset higher sales in the Solutions Business.**

## Profit Before Income Taxes

(Unit: Yen in billions)

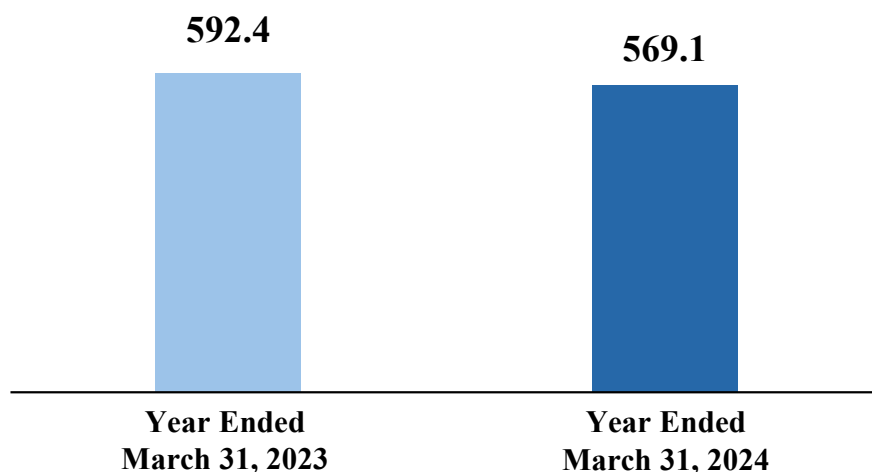


**Profits decreased due mainly to lower utilization ratio of production facilities caused by a decrease in orders while we continue to make capital investment aggressively for future production expansion, as well as an increase in labor and other costs.**



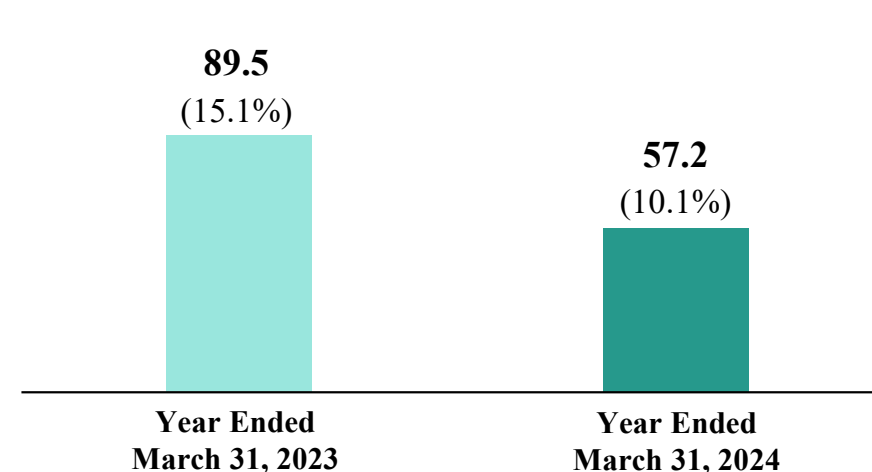
### Sales Revenue

(Unit: Yen in billions)



### Business Profit (Ratio)

(Unit: Yen in billions)



### Summary of Financial Results

**<As Compared with the Year Ended March 31, 2023: -3.9%>**

- Sales revenue decreased due mainly to weak demand for organic packages and boards from the information and communication infrastructure-related markets and for ceramic packages from the smartphone markets, which more than offset an increase in sales of fine ceramic components in the semiconductor-related markets.

**<As Compared with the Year Ended March 31, 2023: -36.0%>**

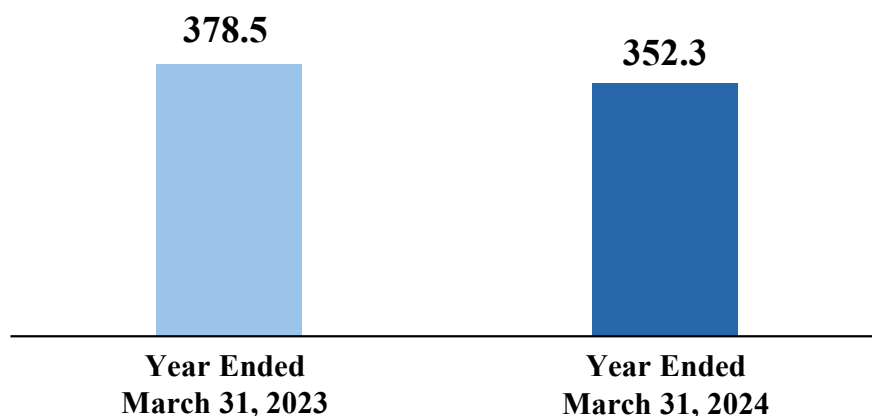
- Business profit decreased due to lower sales and higher depreciation charge in organic packages and boards, which has relatively higher profit margin profile.

Notes: Business profit represents profit before income taxes of each reporting segment.

Changes from the previous period and business profit ratio are calculated based on millions of yen.

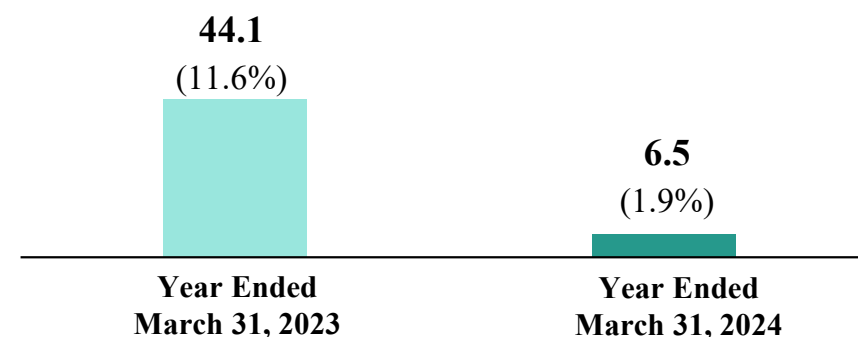
**Sales Revenue**

(Unit: Yen in billions)



**Business Profit (Ratio)**

(Unit: Yen in billions)



**Summary of Financial Results**

**<As Compared with the Year Ended March 31, 2023: -6.9%>**

- Sales revenue decreased due mainly to inventory adjustments of components such as capacitors and crystal devices in the information and communication markets and the industrial equipment markets, although demand for some of these products has bottomed out.

**<As Compared with the Year Ended March 31, 2023: -85.2%>**

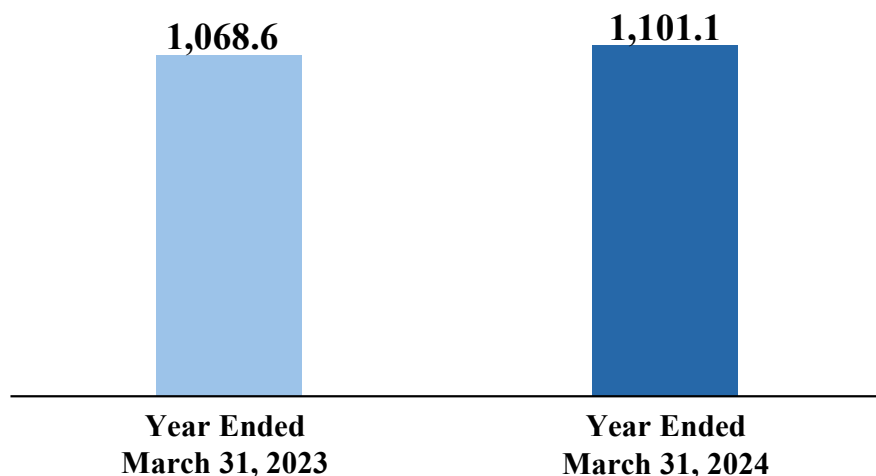
- Business profit decreased due to lower sales and significantly higher cost of sales ratio, which resulted from a lower utilization ratio, as well as restructuring costs, etc.

Notes: Business profit represents profit before income taxes of each reporting segment.

Changes from the previous period and business profit ratio are calculated based on millions of yen. 9

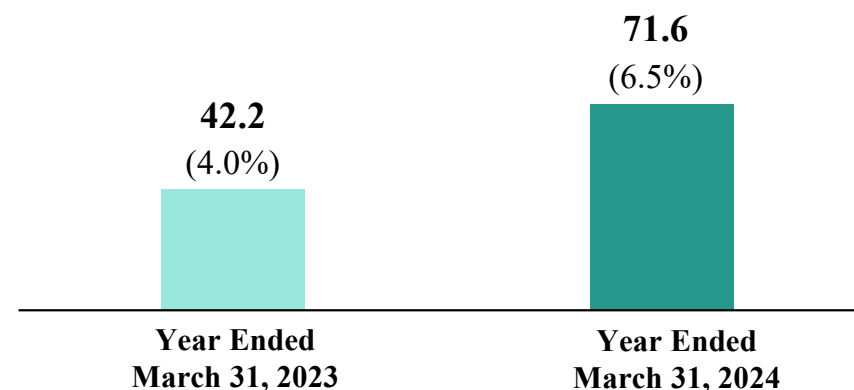
## Sales Revenue

(Unit: Yen in billions)



## Business Profit (Ratio)

(Unit: Yen in billions)



## Summary of Financial Results

&lt;As Compared with the Year Ended March 31, 2023: +3.0%&gt;

- Sales revenue increased in the Document Solutions Unit and the Communications Unit due to increased sales of principal products and services, as well as the impact of a weaker yen.

&lt;As Compared with the Year Ended March 31, 2023: +69.4%&gt;

- Business profit increased due to the increased sales in the Document Solutions Unit, among others. The absence of a one-time cost in the year ended March 31, 2023 as a result of structural reforms (approx. 8 billion yen), such as costs for write-down of inventory in the Communications Unit, also contributed for the increase of business profit.

Notes: Business profit represents profit before income taxes of each reporting segment.

Changes from the previous period and business profit ratio are calculated based on millions of yen. 10

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# 1 Financial Results for the Year Ended March 31, 2024

# 2 Financial Forecasts for the Year Ending March 31, 2025

Note: Kyocera decided to change the classification of Energy Solutions Business, which was included in “Others,” and share of net profit (loss) of investments accounted for using the equity method regarding investments in energy businesses, which was included in “Corporate gains and others,” to “Others” under “Solutions Business” from the year ending March 31, 2025. With this change, the business results for the year ended March 31, 2024 on pp.14-16 have been reclassified in the same manner.

# Financial Forecasts for the Year Ending March 31, 2025 (1)



(Unit: Yen in millions)

	Year Ended March 31, 2024	Year Ending March 31, 2025	Change	
			Amount	%
<b>Sales Revenue</b>	<b>2,004,221</b>	<b>2,050,000</b>	<b>45,779</b>	<b>2.3%</b>
<b>Operating Profit</b>	<b>92,923</b> (4.6%)	<b>110,000</b> (5.4%)	<b>17,077</b>	<b>18.4%</b>
<b>Profit Before Income Taxes</b>	<b>136,143</b> (6.8%)	<b>150,000</b> (7.3%)	<b>13,857</b>	<b>10.2%</b>
<b>Profit Attributable to Owners of the Parent</b>	<b>101,074</b> (5.0%)	<b>112,000</b> (5.5%)	<b>10,926</b>	<b>10.8%</b>
<b>EPS (Basic-yen)</b>	<b>71.58</b>	<b>79.31</b>		
Average Exchange Rate	US\$ Euro	145 yen 157 yen	145 yen 155 yen	

Notes:

- Figures in parentheses represent percentages to sales revenue.
- Forecast of EPS (Basic-yen) for the Year ending March 31, 2025 is calculated using the average number of shares outstanding during the Year ended March 31, 2024.

**Forecasts both sales revenue and profits to increase based on the assumption that demand for the semiconductor-related and information and communication-related markets will show a recovery from the second half of the year ending March 31, 2025 onward.**

## Financial Forecasts for the Year Ending March 31, 2025 (2)



(Unit: Yen in millions)

	Year Ended March 31, 2024	Year Ending March 31, 2025	Change	
			Amount	%
<b>Capital Expenditures</b>	<b>161,684</b> (8.1%)	<b>200,000</b> (9.8%)	<b>38,316</b>	<b>23.7%</b>
<b>Depreciation Charge of Property, Plant and Equipment</b>	<b>111,724</b> (5.6%)	<b>120,000</b> (5.9%)	<b>8,276</b>	<b>7.4%</b>
<b>R&amp;D Expenses</b>	<b>104,290</b> (5.2%)	<b>120,000</b> (5.9%)	<b>15,710</b>	<b>15.1%</b>

Note: Figures in parentheses represent percentages to sales revenue.

**Plan to make aggressive capital investment for future expansion of semiconductor-related products.**

## Sales Revenue Forecasts by Reporting Segment for the Year Ending March 31, 2025



(Unit: Yen in millions)

Sales Revenue by Reporting Segment	Year Ended March 31, 2024		Year Ending March 31, 2025		Change	
	Amount	Component Ratio	Amount	Component Ratio	Amount	%
<b>Core Components Business</b>	<b>569,145</b>	<b>28.4%</b>	<b>580,000</b>	<b>28.3%</b>	<b>10,855</b>	<b>1.9%</b>
Industrial & Automotive Components Unit	224,574	11.2%	232,000	11.3%	7,426	3.3%
Semiconductor Components Unit	314,649	15.7%	315,000	15.4%	351	0.1%
Others	29,922	1.5%	33,000	1.6%	3,078	10.3%
<b>Electronic Components Business</b>	<b>352,277</b>	<b>17.6%</b>	<b>360,000</b>	<b>17.5%</b>	<b>7,723</b>	<b>2.2%</b>
<b>Solutions Business</b>	<b>1,101,625</b>	<b>54.9%</b>	<b>1,131,000</b>	<b>55.2%</b>	<b>29,375</b>	<b>2.7%</b>
Industrial Tools Unit	310,740	15.5%	313,700	15.3%	2,960	1.0%
Document Solutions Unit	452,162	22.5%	470,000	22.9%	17,838	3.9%
Communications Unit	224,403	11.2%	231,300	11.3%	6,897	3.1%
Others	114,320	5.7%	116,000	5.7%	1,680	1.5%
Others	17,680	0.9%	16,000	0.8%	-1,680	-9.5%
Adjustments and Eliminations	-36,506	-1.8%	-37,000	-1.8%	-494	—
<b>Sales Revenue</b>	<b>2,004,221</b>	<b>100.0%</b>	<b>2,050,000</b>	<b>100.0%</b>	<b>45,779</b>	<b>2.3%</b>

## Business Profit (Loss) Forecasts by Reporting Segment for the Year Ending March 31, 2025



(Unit: Yen in millions)

Business Profit by Reporting Segment	Year Ended March 31, 2024		Year Ending March 31, 2025		Change	
	Amount	% to Sales Revenue	Amount	% to Sales Revenue	Amount	%
<b>Core Components Business</b>	<b>57,226</b>	<b>10.1%</b>	<b>61,000</b>	<b>10.5%</b>	<b>3,774</b>	<b>6.6%</b>
Industrial & Automotive Components Unit	26,409	11.8%	29,000	12.5%	2,591	9.8%
Semiconductor Components Unit	30,375	9.7%	31,000	9.8%	625	2.1%
Others	442	1.5%	1,000	3.0%	558	126.2%
<b>Electronic Components Business</b>	<b>6,521</b>	<b>1.9%</b>	<b>30,000</b>	<b>8.3%</b>	<b>23,479</b>	<b>360.1%</b>
<b>Solutions Business</b>	<b>69,841</b>	<b>6.3%</b>	<b>86,000</b>	<b>7.6%</b>	<b>16,159</b>	<b>23.1%</b>
Industrial Tools Unit	16,837	5.4%	22,000	7.0%	5,163	30.7%
Document Solutions Unit	43,940	9.7%	47,000	10.0%	3,060	7.0%
Communications Unit	6,964	3.1%	10,000	4.3%	3,036	43.6%
Others	2,100	1.8%	7,000	6.0%	4,900	233.3%
Others	-41,049	—	-47,000	—	-5,951	—
<b>Total Business Profit</b>	<b>92,539</b>	<b>4.6%</b>	<b>130,000</b>	<b>6.3%</b>	<b>37,461</b>	<b>40.5%</b>
Corporate Gains and Others	43,604	—	20,000	—	-23,604	-54.1%
<b>Profit Before Income Taxes</b>	<b>136,143</b>	<b>6.8%</b>	<b>150,000</b>	<b>7.3%</b>	<b>13,857</b>	<b>10.2%</b>

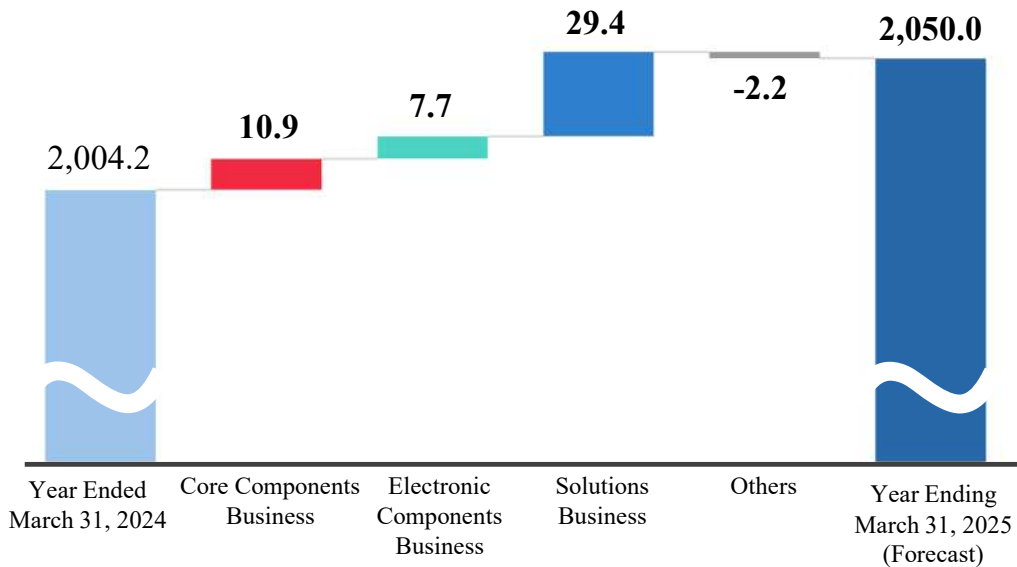


# Summary of Financial Forecasts for the Year Ending March 31, 2025



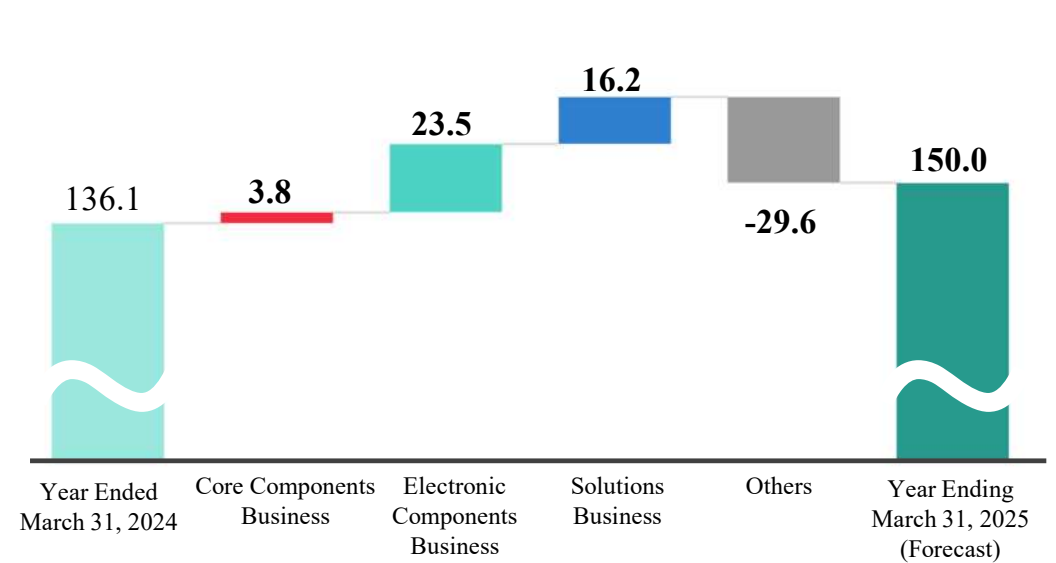
## Sales Revenue

(Unit: Yen in billions)



## Profit Before Income Taxes

(Unit: Yen in billions)



- ✓ **Core Components Business** : Anticipate a recovery in orders in the semiconductor-related market from the second half of the Year Ending March 31, 2025.
- ✓ **Electronic Components Business** : Anticipate a recovery orders for capacitors and improvement of profitability of KAVX\*.
- ✓ **Solutions Business** : Further expansion of sales of Document Solutions Unit, etc., by new product development.
- ✓ **Others** : Further increase in investments in DX and human capital (Reason for a decrease in "Corporate gains and others")

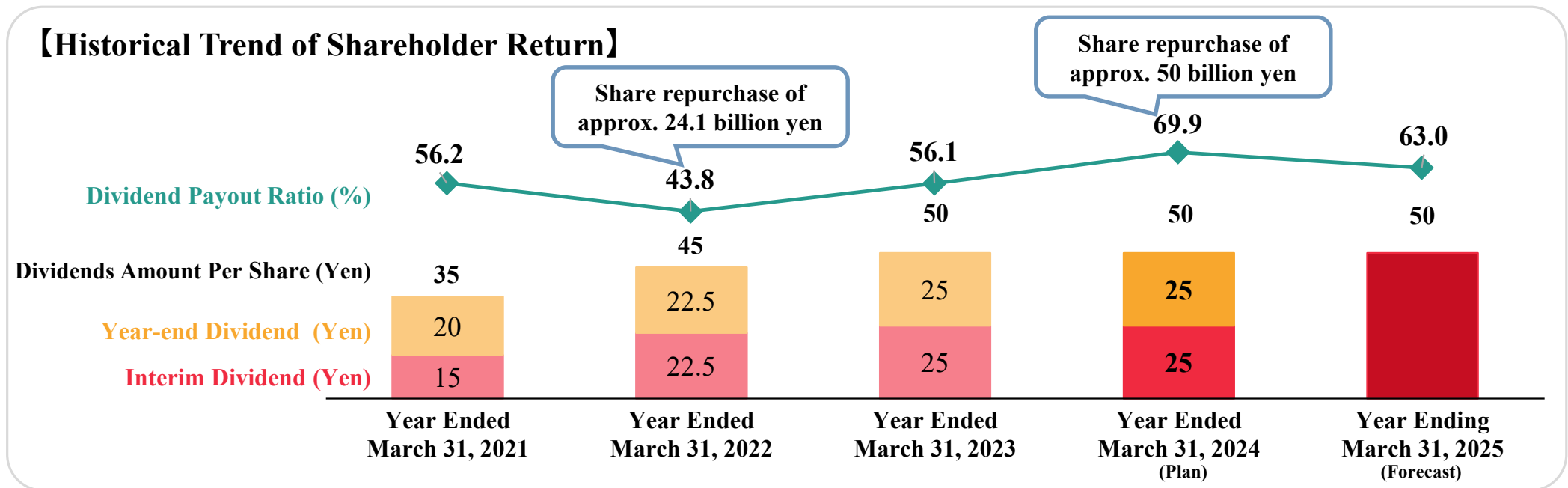
\*KYOCERA AVX Components Corporation

## (1) The Year Ended March 31, 2024

- Share repurchase of approx. 50 billion yen.
- Plan to distribute annual dividend of 50 yen per share\*

## (2) The Year Ending March 31, 2025

- Forecast annual dividend of 50 yen per share, the same amount as in the Year Ended March 31, 2024.



\* Calculated based on the number of the shares after the stock split implemented on January 1, 2024.

\* Scheduled proposal for submission at the Ordinary General Meeting of Shareholders in June 2024.

## Appointment of Outside Director of the Board and Audit & Supervisory Board Member

### ● Enhance the supervisory functions and diversity of the Board of Directors

The candidate for Independent Outside Director (New)

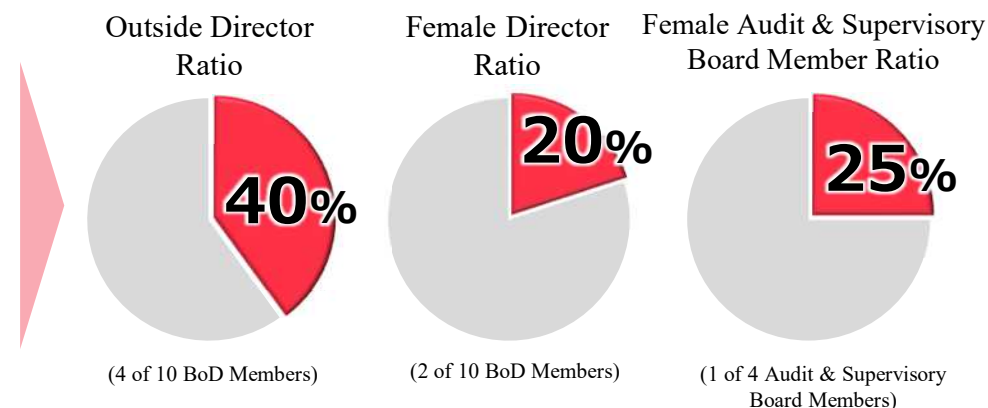
**Junko Sunaga**

(Qualcomm Japan GK, Advisory Chairman)

### ● Appoint Outside Audit & Supervisory Board Members

The candidates for Independent Outside Audit & Supervisory Board Member (New)

**Minoru Kida** (Accountant) / **Michie Kohara** (Attorney)



## Status of Reduction of Cross-shareholdings

### <Reduction Target of Cross-shareholdings >

Reducing its cross-shareholdings by at least 5% on a book value basis by the Year Ended March 31, 2026.



### 【Results for the Year Ended March 31, 2024】

Reduced its cross-shareholdings by approx. 1% on a book value basis.

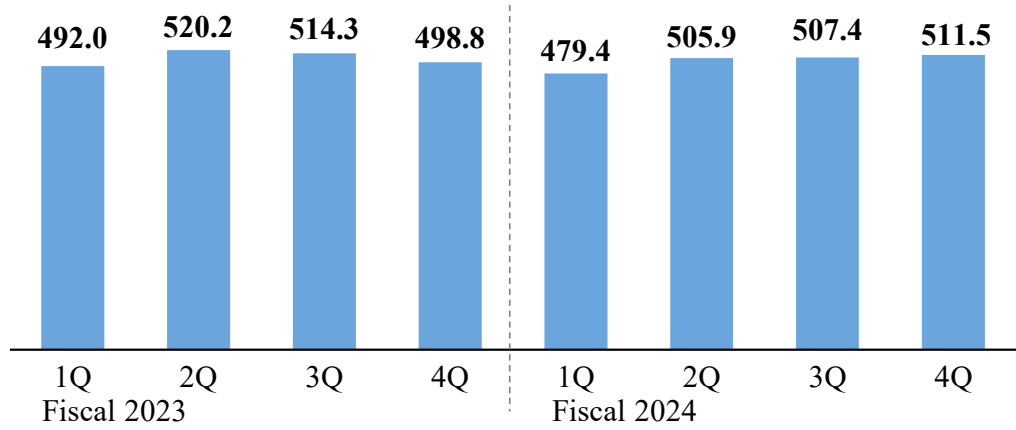
**Appendix:**  
**Quarterly Trends of Financial Results**  
**from 1Q of Fiscal 2023 to 4Q of Fiscal 2024**

# Quarterly Trends of Financial Results



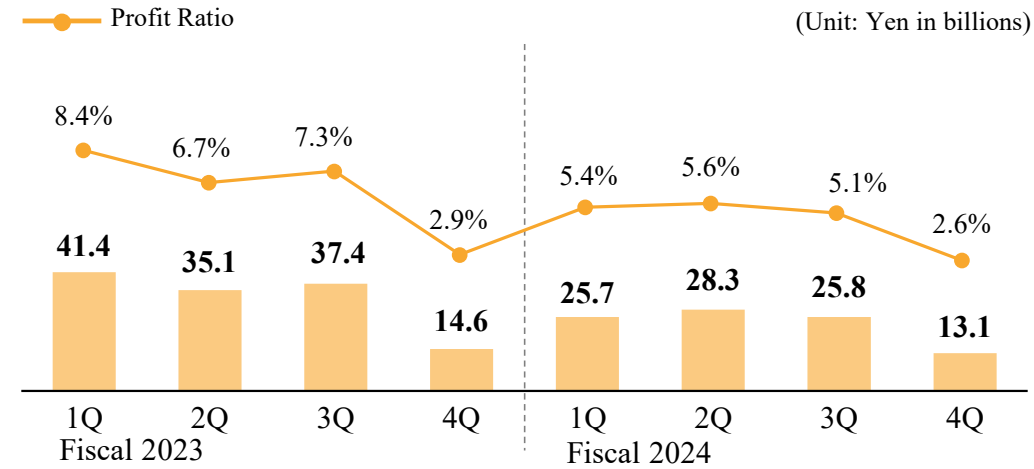
## Sales Revenue

(Unit: Yen in billions)



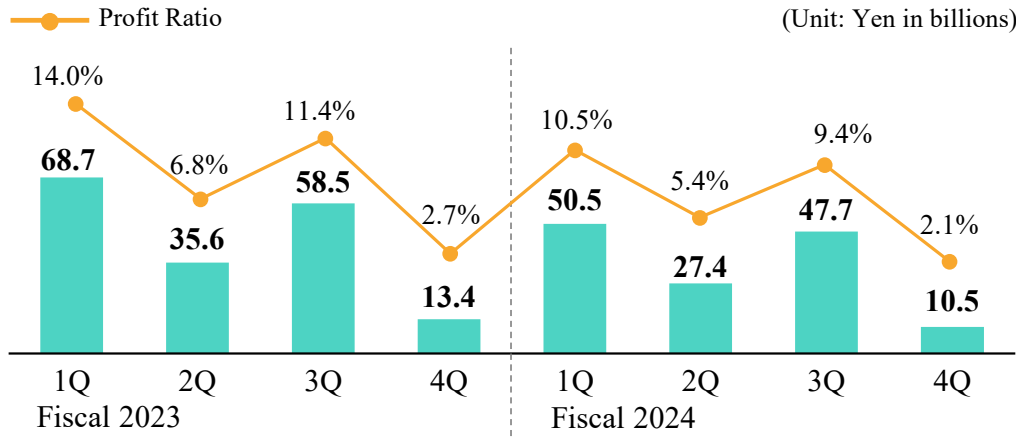
## Operating Profit

(Unit: Yen in billions)



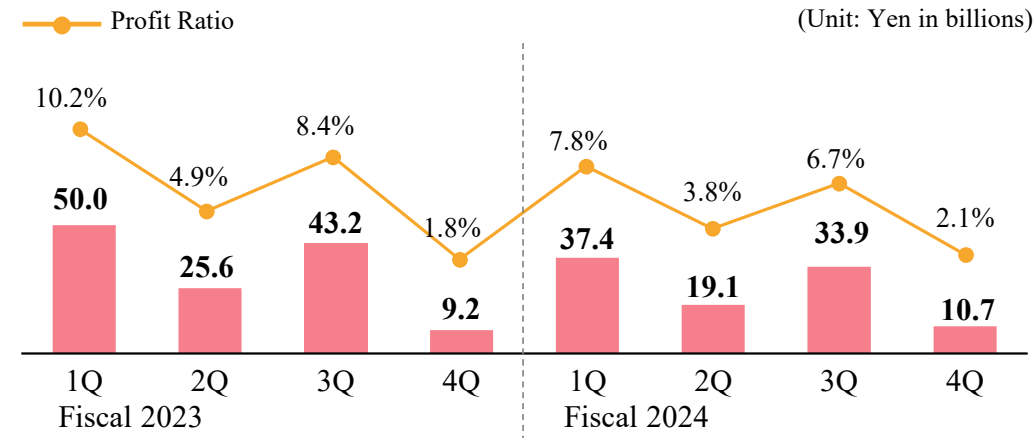
## Profit Before Income Taxes

(Unit: Yen in billions)



## Profit Attributable to Owners of the Parent

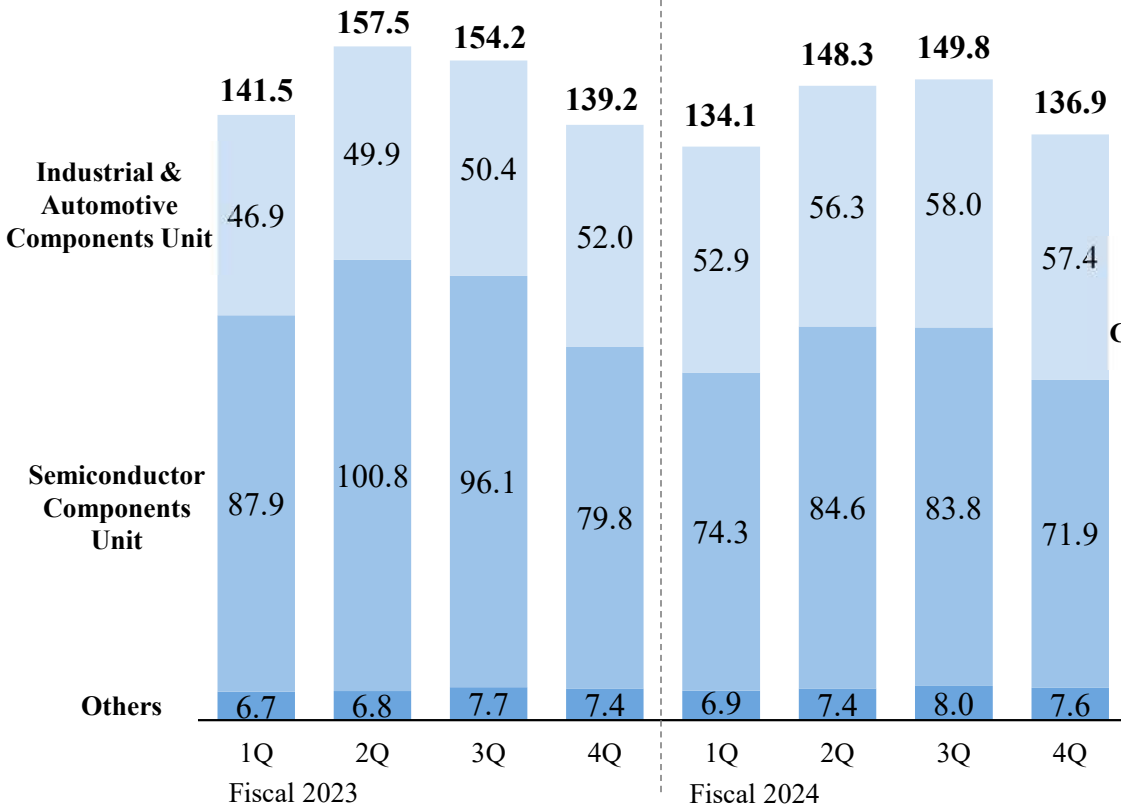
(Unit: Yen in billions)



Note: Each profit margin is calculated based on millions of yen.

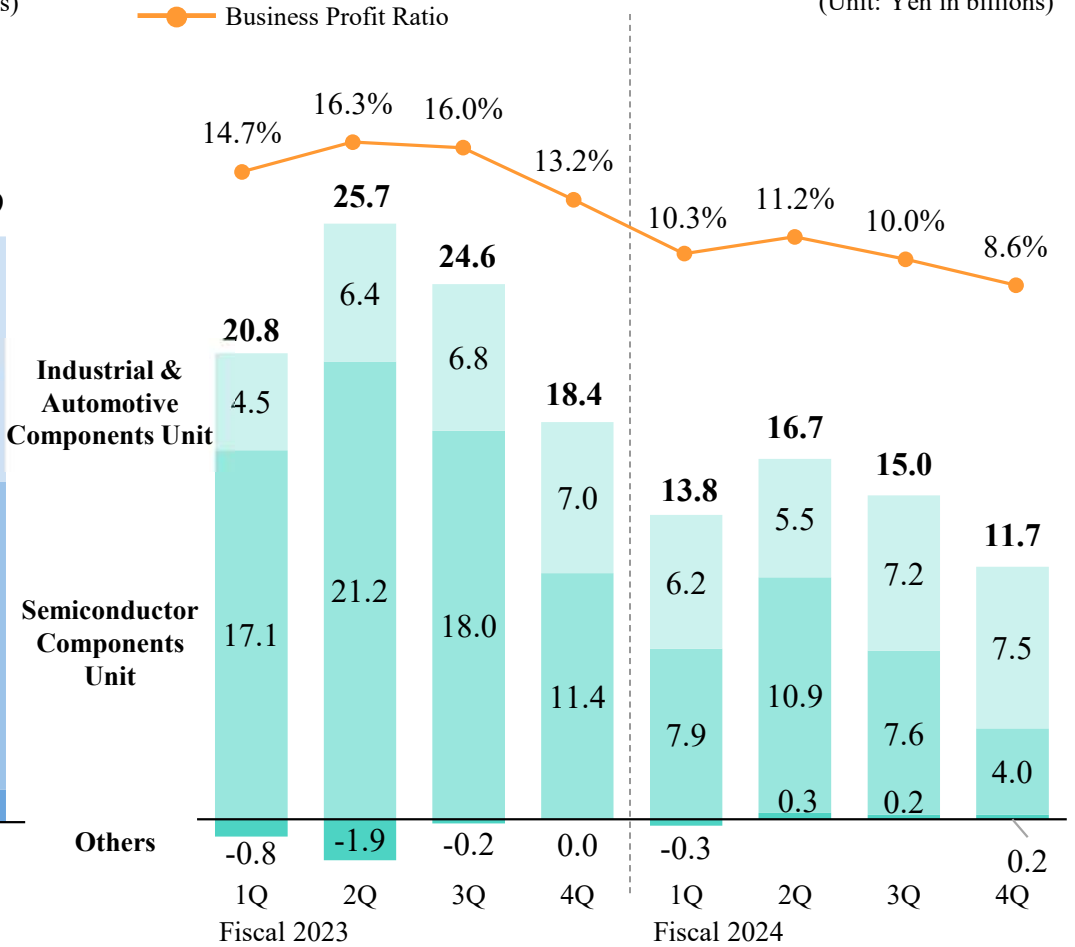
**Sales Revenue**

(Unit: Yen in billions)



**Business Profit**

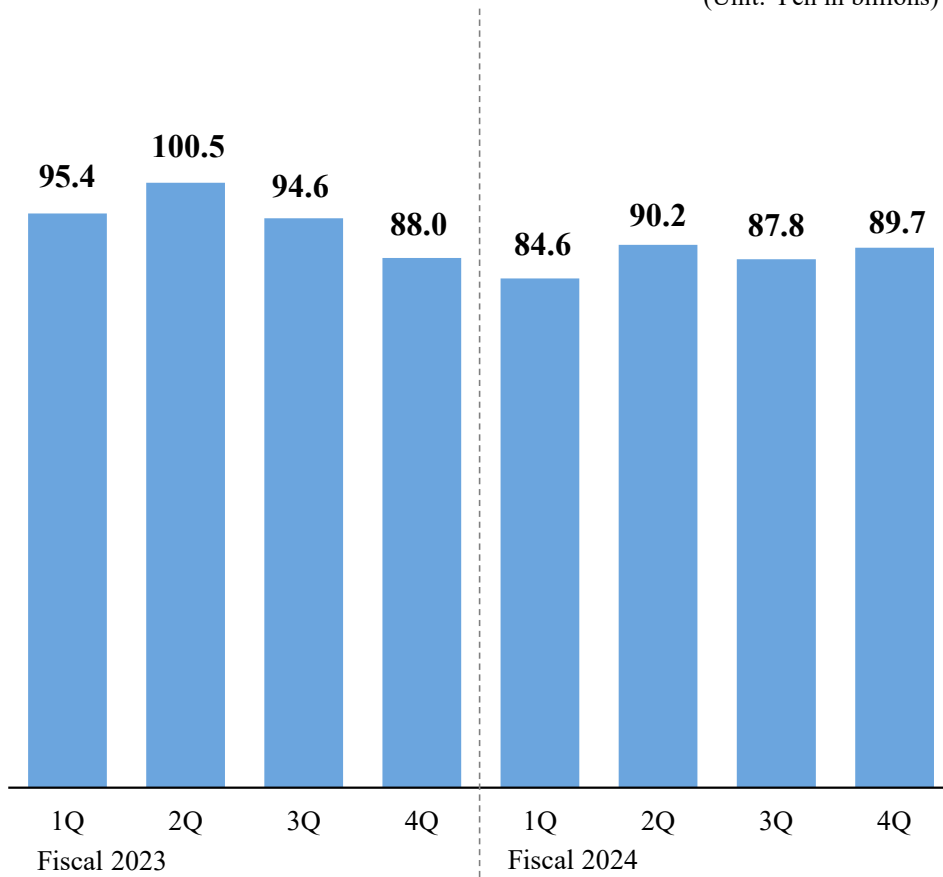
(Unit: Yen in billions)



Notes: Business profit is the profit before income taxes of each business.  
Business profit ratio is calculated based on millions of yen.

Sales Revenue

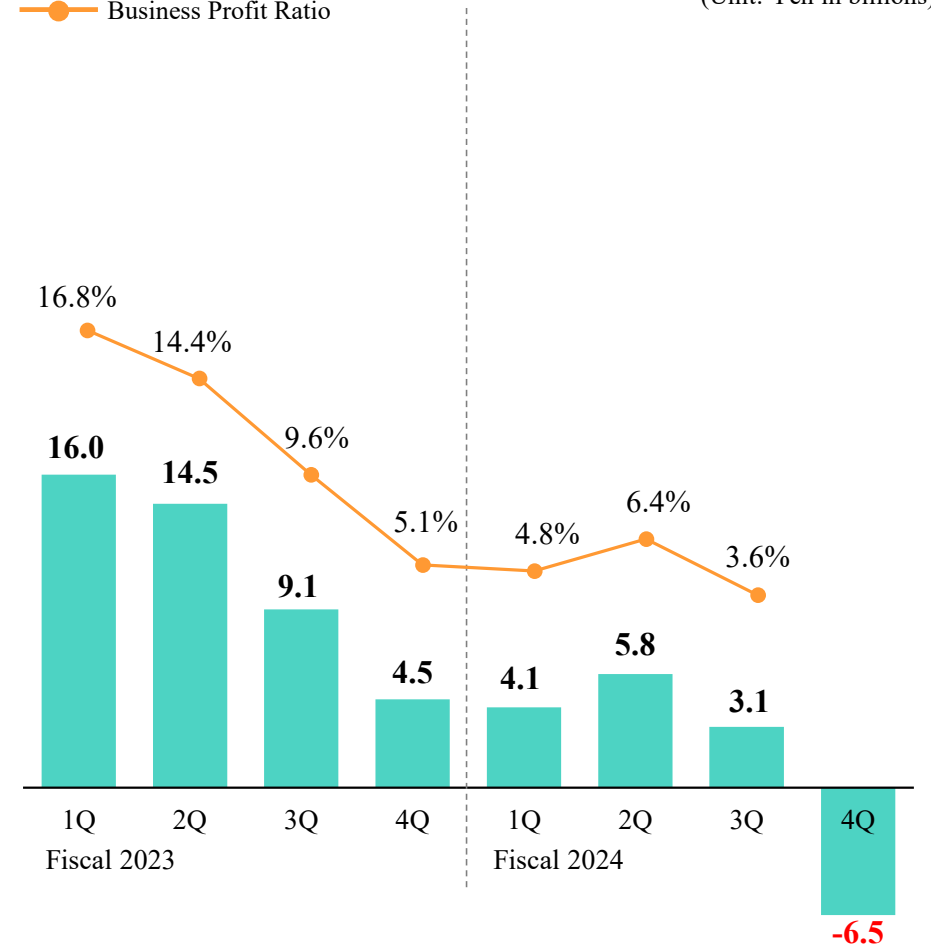
(Unit: Yen in billions)



Business Profit

(Unit: Yen in billions)

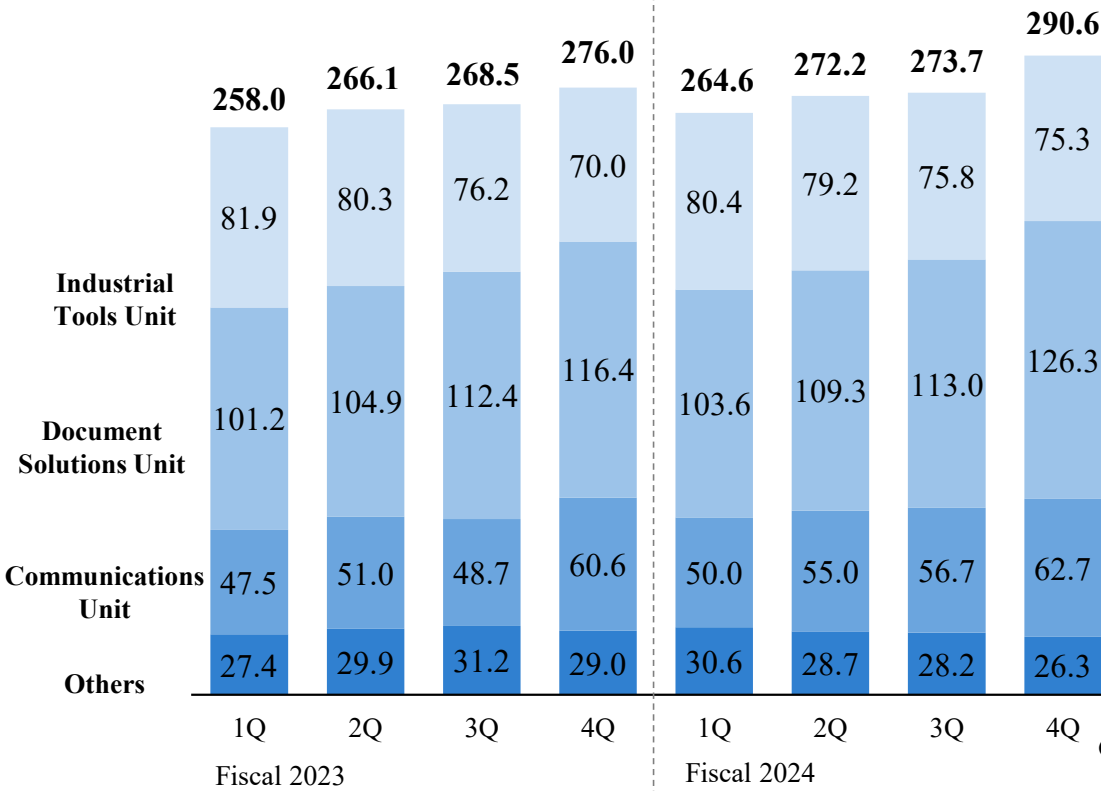
Business Profit Ratio



Notes: Business profit is the profit before income taxes of each business.  
Business profit ratio is calculated based on millions of yen.

Sales Revenue

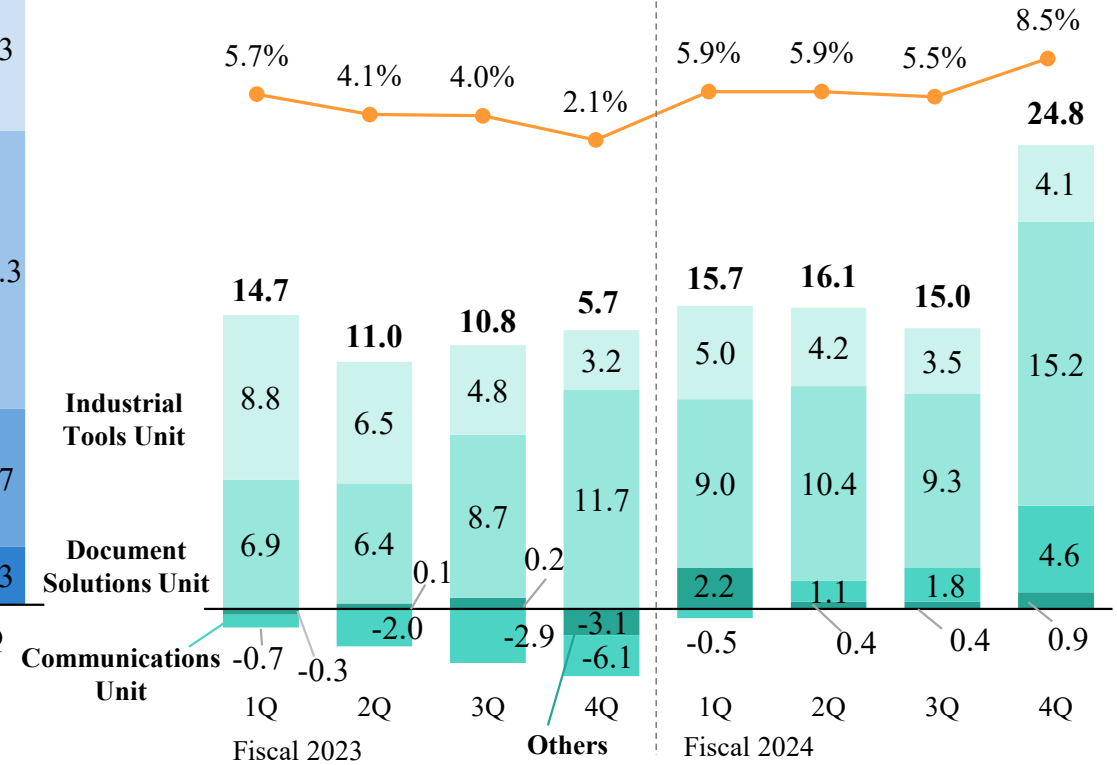
(Unit: Yen in billions)



Business Profit

(Unit: Yen in billions)

Business Profit Ratio



Notes: Business profit is the profit before income taxes of each business.  
Business profit ratio is calculated based on millions of yen.



## Cautionary Statements with respect to Forward-Looking Statements

Certain of the statements made in this document are forward-looking statements, which are based on our current assumptions and beliefs in light of the information currently available to us. These forward-looking statements involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors include, but are not limited to the following:

- (1) General conditions in the Japanese or global economy;
- (2) Unexpected changes in economic, political and legal conditions in countries where we operate or export;
- (3) The effect of foreign exchange fluctuations on our results of operations;
- (4) Intense competitive pressures to which our products are subject;
- (5) Fluctuations in the price and ability of suppliers to provide the required quantity of raw materials for use in our production activities;
- (6) Manufacturing delays or defects resulting from outsourcing or internal manufacturing processes;
- (7) The possibility that future initiatives and in-process research and development may not produce the desired results;
- (8) Companies or assets acquired by us not produce the returns or benefits, or bring in business opportunities;
- (9) Inability to secure skilled employees;
- (10) Damages on our information security systems from cyberattacks, etc. and significant costs in order to recover and maintain the systems;
- (11) Insufficient protection of our trade secrets and intellectual property rights including patents;
- (12) Expenses associated with licenses we require to continue to manufacture and sell products;
- (13) Unintentional conflict with laws and regulations or newly enacted laws and regulations;
- (14) Environmental liability and compliance obligations by tightening of environmental laws and regulations;
- (15) Inability to respond to global climate change problems or delay in such response, which may lead to increased costs and negatively impact our corporate brands;
- (16) Our market or supply chains being affected by plague, infectious diseases, terrorism, wars or similar events;
- (17) Earthquakes and other natural disasters affecting our headquarters and major facilities as well as our suppliers and customers;
- (18) Credit risk on trade receivables;
- (19) Fluctuations in the value of financial instruments held by us;
- (20) Impairment losses on property, plant and equipment, goodwill and intangible assets;
- (21) Uncertainty over income tax and deferred tax assets; and
- (22) Changes in accounting standards.

Due to such risks, uncertainties and other factors, our actual results, performance, achievements or financial condition may be substantially different from any future results, performance, achievements or financial condition expressed or implied by these forward-looking statements.

We undertake no obligation to publicly update any forward-looking statements included in this document.



KYOCERA Corporation

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