



Consolidated Financial Results for the Six Months Ended September 30, 2023 (IFRS)

November 1, 2023

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Scheduled date of quarterly report filing: November 10, 2023
 Scheduled date for commencement of dividend payments: December 5, 2023
 Supplementary documents of the quarterly financial results: Yes
 Holding quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded)

1. Consolidated Financial Results for the Six Months Ended September 30, 2023

(1) Consolidated operating results (% of change from the same period of the previous year)

	Sales revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Comprehensive income for the period	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended										
September 30, 2023	985,290	(2.7)	54,002	(29.4)	77,867	(25.4)	56,487	(25.3)	268,234	10.6
September 30, 2022	1,012,172	15.5	76,488	1.1	104,311	5.0	75,586	3.2	242,519	62.7

	Earnings per share attributable to owners of the parent - Basic	Earnings per share attributable to owners of the parent - Diluted
	Yen	Yen
Six months ended		
September 30, 2023	159.61	—
September 30, 2022	210.60	—

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent to total assets
	Million yen	Million yen	Million yen	%
As of				
September 30, 2023	4,415,351	3,232,970	3,206,947	72.6
March 31, 2023	4,093,928	3,048,835	3,023,777	73.9

2. Cash Dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended					
March 31, 2023	—	100.00	—	100.00	200.00
Year ending					
March 31, 2024	—	100.00			
Year ending					
March 31, 2024 (forecast)			—	25.00	—

(Note) Revision of previously announced dividend targets during this reporting period: Yes

Kyocera Corporation plans to implement the stock split at the ratio of 4 for 1 of all common stocks, with the effective date of January 1, 2024. Although the annual total amount of dividends for the year ending March 31, 2024 (forecast) is not shown because it cannot be simply totaled due to the implementation of the stock split, the dividends based on the pre-stock split are forecasted to be 200 yen, the same as the previous forecast.

For detailed information, please refer to “Notice Relating to Distribution of Interim Dividend and Revision of Annual Dividend Forecast for the Year Ending March 31, 2024 (“fiscal 2024”)” released on November 1, 2023.

3. Consolidated Financial Forecasts for the Year Ending March 31, 2024

(% of change from the previous year)

Year ending	Sales revenue		Operating profit		Profit before income taxes		Profit attributable to owners of the parent		Earnings per share attributable to owners of the parent - Basic
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
March 31, 2024	2,050,000	1.2	120,000	(6.6)	170,000	(3.5)	123,000	(3.9)	347.56

(Note) Revision of previously announced financial forecast during this reporting period: Yes

“Earnings per share attributable to owners of the parent - Basic” is calculated using the average number of shares outstanding for the six months ended September 30, 2023 and “Earnings per share attributable to owners of the parent - Basic” after the stock split is 86.89 yen.

Notes

(1) Changes in significant subsidiaries during the period

(Changes in specified subsidiaries that caused a change in the scope of consolidation): None

(2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required under IFRS: Yes

(ii) Changes in accounting policies due to reasons other than (i): None

(iii) Changes in accounting estimates: None

Please refer to page 13 “(4) Notes to Condensed Quarterly Consolidated Financial Statements b. Changes in Accounting Policies” under “2. Condensed Quarterly Consolidated Financial Statements and Primary Notes” for details.

(3) Number of shares issued (common stock)

(i) Number of shares issued (including treasury stock):

As of September 30, 2023 377,618,580 shares

As of March 31, 2023 377,618,580 shares

(ii) Number of treasury stock:

As of September 30, 2023 25,037,505 shares

As of March 31, 2023 18,705,580 shares

(iii) Average number of shares outstanding:

For the six months ended September 30, 2023 353,900,547 shares

For the six months ended September 30, 2022 358,907,332 shares

Instruction for Forecasts and Other Notes

1. 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.

2. This consolidated financial report is not subject to quarterly review procedures by certified public accountants or auditing firms.

3. Method of obtaining supplementary materials on the financial results

The supplementary documents will be posted on the corporate website on November 1, 2023.

4. English translation

This is an English translation of the Japanese original of “Consolidated Financial Results for the Six Months Ended September 30, 2023.” The 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.

(Attachment)

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1. Qualitative Information related to Consolidated Financial Results

(1) Explanation of Consolidated Financial Results

a. Consolidated Financial Results

During the six months ended September 30, 2023 (“the first half”), due to advancing global inflation and continuing uncertainty in the global situation, sluggish demand and inventory adjustments have continued in the semiconductor-related and information and communications markets, which are our principal markets.

As a result, despite an increase in sales in the Solutions Business, sales revenue for the first half decreased by 26,882 million yen, or 2.7%, to 985,290 million yen, as compared with the six months ended September 30, 2022 (“the previous first half”), due mainly to the decrease in demand for our principal products.

Profit decreased as compared with the previous first half, due mainly to factors such as increases in the prices of raw materials and energy costs, etc., caused by inflation, as well as the decrease in sales revenue. Operating profit decreased by 22,486 million yen, or 29.4%, to 54,002 million yen, profit before income taxes decreased by 26,444 million yen, or 25.4%, to 77,867 million yen, and profit attributable to owners of the parent decreased by 19,099 million yen, or 25.3%, to 56,487 million yen.

Consolidated Financial Results

(Yen in millions)

	For the six months ended September 30, 2022		For the six months ended September 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
Sales revenue	1,012,172	100.0	985,290	100.0	(26,882)	(2.7)
Operating profit	76,488	7.6	54,002	5.5	(22,486)	(29.4)
Profit before income taxes	104,311	10.3	77,867	7.9	(26,444)	(25.4)
Profit attributable to owners of the parent	75,586	7.5	56,487	5.7	(19,099)	(25.3)
Average US\$ exchange rate (Yen)	134	—	141	—	—	—
Average Euro exchange rate (Yen)	139	—	153	—	—	—

Capital expenditures	85,416	8.4	65,963	6.7	(19,453)	(22.8)
Depreciation charge of property, plant and equipment	52,158	5.2	54,077	5.5	1,919	3.7
Research and development expenses	45,717	4.5	50,757	5.2	5,040	11.0

* % represents the percentage to sales revenue.

b. Consolidated Financial Results by Reporting Segment

1) Core Components Business

Sales revenue for the first half decreased by 16,579 million yen, or 5.5%, to 282,402 million yen, as compared with the previous first half. Business profit decreased by 15,994 million yen, or 34.4%, to 30,466 million yen, as compared with the previous first half. The business profit ratio for the first half declined to 10.8%.

Sales revenue decreased due mainly to weaker demand for ceramic packages for the smartphone markets as well as weaker demand for organic packages and boards for the information and communication infrastructure-related markets, both in the Semiconductor Components Unit. Business profit decreased due to decreased sales of the Semiconductor Components Unit, as well as an increase in depreciation charge of property, plant and equipment, etc.

2) Electronic Components Business

Sales revenue for the first half decreased by 21,124 million yen, or 10.8%, to 174,758 million yen, as compared with the previous first half. Business profit decreased by 20,651 million yen, or 67.7%, to 9,860 million yen, as compared with the previous first half. The business profit ratio for the first half declined to 5.6%.

Sales revenue decreased due mainly to inventory adjustments and decreased demand of components such as capacitors and crystal devices for the information and communication markets. Business profit decreased due to decreased sales of high-value-added components as well as higher cost of sales ratio resulting from a lower utilization rate.

3) Solutions Business

Sales revenue for the first half increased by 12,761 million yen, or 2.4%, to 536,839 million yen, as compared with the previous first half. Business profit increased by 6,106 million yen, or 23.8%, to 31,803 million yen, as compared with the previous first half. The business profit ratio for the first half improved to 5.9%.

Although sales of cutting tools in the Industrial Tools Unit decreased due to inventory adjustments, sales revenue increased due mainly to an increase in sales of the Document Solutions Unit due to the impact of weaker yen, etc. Business profit increased due to the increased sales and to improved profitability in the Communications Unit as a result of the progress of structural reforms initiated in the year ended March 31, 2023.

Sales Revenue by Reporting Segment

(Yen in millions)

	For the six months ended September 30, 2022		For the six months ended September 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	298,981	29.5	282,402	28.7	(16,579)	(5.5)
Industrial & Automotive Components Unit	96,790	9.6	109,165	11.1	12,375	12.8
Semiconductor Components Unit	188,675	18.6	158,916	16.1	(29,759)	(15.8)
Others	13,516	1.3	14,321	1.5	805	6.0
Electronic Components Business	195,882	19.3	174,758	17.7	(21,124)	(10.8)
Solutions Business	524,078	51.8	536,839	54.5	12,761	2.4
Industrial Tools Unit	162,244	16.0	159,622	16.2	(2,622)	(1.6)
Document Solutions Unit	206,060	20.4	212,891	21.6	6,831	3.3
Communications Unit	98,544	9.7	105,045	10.7	6,501	6.6
Others	57,230	5.7	59,281	6.0	2,051	3.6
Others	10,751	1.1	10,007	1.0	(744)	(6.9)
Adjustments and eliminations	(17,520)	(1.7)	(18,716)	(1.9)	(1,196)	—
Sales revenue	1,012,172	100.0	985,290	100.0	(26,882)	(2.7)

* % represents the component ratio.

Business Profit (Loss) by Reporting Segment

(Yen in millions)

	For the six months ended September 30, 2022		For the six months ended September 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	46,460	15.5	30,466	10.8	(15,994)	(34.4)
Industrial & Automotive Components Unit	10,879	11.2	11,737	10.8	858	7.9
Semiconductor Components Unit	38,345	20.3	18,767	11.8	(19,578)	(51.1)
Others	(2,764)	—	(38)	—	2,726	—
Electronic Components Business	30,511	15.6	9,860	5.6	(20,651)	(67.7)
Solutions Business	25,697	4.9	31,803	5.9	6,106	23.8
Industrial Tools Unit	15,336	9.5	9,212	5.8	(6,124)	(39.9)
Document Solutions Unit	13,269	6.4	19,352	9.1	6,083	45.8
Communications Unit	(2,745)	—	593	0.6	3,338	—
Others	(163)	—	2,646	4.5	2,809	—
Others	(12,959)	—	(21,281)	—	(8,322)	—
Total business profit	89,709	8.9	50,848	5.2	(38,861)	(43.3)
Corporate gains and others	14,602	—	27,019	—	12,417	85.0
Profit before income taxes	104,311	10.3	77,867	7.9	(26,444)	(25.4)

* % represents the percentage to sales revenue of each corresponding segment.

(2) Explanation of Consolidated Financial Position

Consolidated Cash Flows

The balance of cash and cash equivalents at September 30, 2023 increased by 21,149 million yen to 394,649 million yen from 373,500 million yen at March 31, 2023.

1) Cash flows from operating activities

Net cash provided by operating activities for the first half increased by 51,218 million yen to 111,268 million yen from 60,050 million yen for the previous first half. This was due mainly to reduction in inventory growth as well as the absence of a transfer of retirement benefit liabilities of TA Triumph-Adler GmbH, a consolidated subsidiary of Kyocera Document Solutions Inc., to a third party in cash and other consideration which was carried out in the previous first half despite a decrease in profit for the period.

2) Cash flows from investing activities

Net cash used in investing activities for the first half increased by 11,916 million yen to 81,568 million yen from 69,652 million yen for the previous first half. This was due mainly to a decrease in withdrawal of time deposits despite a decrease in capital expenditures.

3) Cash flows from financing activities

Net cash used in financing activities for the first half decreased by 20,464 million yen to 28,679 million yen from 49,143 million yen for the previous first half. This was due mainly to an increase in proceeds from borrowings despite an increase in payments for purchase of treasury stock.

Consolidated Cash Flows

(Yen in millions)

	For the six months ended September 30, 2022	For the six months ended September 30, 2023	Change
Cash flows from operating activities	60,050	111,268	51,218
Cash flows from investing activities	(69,652)	(81,568)	(11,916)
Cash flows from financing activities	(49,143)	(28,679)	20,464
Effect of exchange rate changes on cash and cash equivalents	22,696	20,128	(2,568)
Increase (decrease) in cash and cash equivalents	(36,049)	21,149	57,198
Cash and cash equivalents at the beginning of the year	414,129	373,500	(40,629)
Cash and cash equivalents at the end of the period	378,080	394,649	16,569

(3) Explanation Regarding Future Projection Including Consolidated Financial Forecasts

Consolidated financial results for the first half were generally within the range of projections at the beginning of the year ending March 31, 2024 (“fiscal 2024”). However, with respect to our major markets, namely the semiconductor-related and information and communication markets, Kyocera expects the current severe business environment will continue during fiscal 2024 due to a decrease in sales of smartphones as well as market hesitancy regarding capital expenditures for data centers.

In light of the above business outlook, Kyocera has revised its consolidated financial forecasts for fiscal 2024 as set forth below. Kyocera has also revised its forecasts for each reporting segment as shown on the following page.

Please refer to “1. Cautionary statements with respect to forward-looking statements” in “Instruction for Forecasts and Other Notes” for information of future prospective.

Forecasts of Consolidated Financial Results

(Yen in millions)

	Results for the year ended March 31, 2023		Forecasts for the year ending March 31, 2024, announced on				Change %*2
			May 15, 2023 (Previous)		November 1, 2023 (Revised)		
	Amount	%*1	Amount	%*1	Amount	%*1	
Sales revenue	2,025,332	100.0	2,100,000	100.0	2,050,000	100.0	1.2
Operating profit	128,517	6.3	147,000	7.0	120,000	5.9	(6.6)
Profit before income taxes	176,192	8.7	200,000	9.5	170,000	8.3	(3.5)
Profit attributable to owners of the parent	127,988	6.3	145,000	6.9	123,000	6.0	(3.9)
Average US\$ exchange rate (Yen)	135	—	125	—	140	—	—
Average Euro exchange rate (Yen)	141	—	130	—	152	—	—
Capital expenditures	173,901	8.6	275,000	13.1	170,000	8.3	(2.2)
Depreciation charge of property, plant and equipment	108,757	5.4	123,000	5.9	115,000	5.6	5.7
Research and development expenses	94,277	4.7	115,000	5.5	106,000	5.2	12.4

*1: % represents the percentage to sales revenue.

*2: % represents the percentage change from the previous year.

Forecasts of Sales Revenue by Reporting Segment

(Yen in millions)

	Results for the year ended March 31, 2023		Forecasts for the year ending March 31, 2024, announced on				Change %*2
			May 15, 2023 (Previous)		November 1, 2023 (Revised)		
	Amount	%*1	Amount	%*1	Amount	%*1	
Core Components Business	592,376	29.2	620,000	29.5	567,000	27.6	(4.3)
Industrial & Automotive Components Unit	199,194	9.8	225,000	10.7	221,000	10.8	10.9
Semiconductor Components Unit	364,579	18.0	365,000	17.4	315,000	15.3	(13.6)
Others	28,603	1.4	30,000	1.4	31,000	1.5	8.4
Electronic Components Business	378,536	18.7	390,000	18.6	358,000	17.5	(5.4)
Solutions Business	1,068,597	52.8	1,115,000	53.1	1,146,000	55.9	7.2
Industrial Tools Unit	308,406	15.2	315,000	15.0	325,000	15.8	5.4
Document Solutions Unit	434,914	21.5	455,000	21.7	473,000	23.1	8.8
Communications Unit	207,793	10.3	225,000	10.7	231,000	11.3	11.2
Others	117,484	5.8	120,000	5.7	117,000	5.7	(0.4)
Others	23,403	1.2	20,000	0.9	18,000	0.9	(23.1)
Adjustments and eliminations	(37,580)	(1.9)	(45,000)	(2.1)	(39,000)	(1.9)	—
Sales revenue	2,025,332	100.0	2,100,000	100.0	2,050,000	100.0	1.2

*1: % represents the component ratio.

*2: % represents the percentage change from the previous year.

Forecasts of Business Profit (Loss) by Reporting Segment

(Yen in millions)

	Results for the year ended March 31, 2023		Forecasts for the year ending March 31, 2024, announced on				Change %*2
			May 15, 2023 (Previous)		November 1, 2023 (Revised)		
	Amount	%*1	Amount	%*1	Amount	%*1	
Core Components Business	89,475	15.1	86,000	13.9	65,000	11.5	(27.4)
Industrial & Automotive Components Unit	24,743	12.4	32,000	14.2	24,500	11.1	(1.0)
Semiconductor Components Unit	67,702	18.6	53,000	14.5	39,500	12.5	(41.7)
Others	(2,970)	—	1,000	3.3	1,000	3.2	—
Electronic Components Business	44,064	11.6	55,000	14.1	24,500	6.8	(44.4)
Solutions Business	42,239	4.0	79,000	7.1	85,000	7.4	101.2
Industrial Tools Unit	23,279	7.5	26,000	8.3	22,000	6.8	(5.5)
Document Solutions Unit	33,706	7.8	40,000	8.8	51,000	10.8	51.3
Communications Unit	(11,729)	—	3,000	1.3	5,500	2.4	—
Others	(3,017)	—	10,000	8.3	6,500	5.6	—
Others	(28,795)	—	(45,000)	—	(43,000)	—	—
Total business profit	146,983	7.3	175,000	8.3	131,500	6.4	(10.5)
Corporate gains and others	29,209	—	25,000	—	38,500	—	31.8
Profit before income taxes	176,192	8.7	200,000	9.5	170,000	8.3	(3.5)

*1: % represents the percentage to sales revenue of each corresponding segment.

*2: % represents the percentage from the previous year.

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Yen in millions)

	As of March 31, 2023		As of September 30, 2023		Change
	Amount	%*	Amount	%*	
Assets					
Current assets					
Cash and cash equivalents	373,500		394,649		21,149
Trade and other receivables	380,972		381,385		413
Other financial assets	23,402		25,219		1,817
Inventories	539,441		582,232		42,791
Other current assets	39,997		46,290		6,293
Total current assets	1,357,312	33.2	1,429,775	32.4	72,463
Non-current assets					
Equity and debt instruments	1,508,258		1,681,998		173,740
Investments accounted for using the equity method	16,752		16,801		49
Other financial assets	42,567		45,299		2,732
Property, plant and equipment	587,478		621,167		33,689
Right-of-use assets	62,620		77,333		14,713
Goodwill	271,156		281,293		10,137
Intangible assets	147,782		156,232		8,450
Deferred tax assets	39,759		43,411		3,652
Other non-current assets	60,244		62,042		1,798
Total non-current assets	2,736,616	66.8	2,985,576	67.6	248,960
Total assets	4,093,928	100.0	4,415,351	100.0	321,423

* % represents the component ratio.

(Yen in millions)

	As of March 31, 2023		As of September 30, 2023		Change
	Amount	%*	Amount	%*	
Liabilities and Equity					
Liabilities					
Current liabilities					
Borrowings	29,060		9,730		(19,330)
Trade and other payables	203,864		193,492		(10,372)
Lease liabilities	20,351		22,568		2,217
Other financial liabilities	4,741		9,000		4,259
Income tax payables	17,224		17,138		(86)
Accrued expenses	135,836		136,435		599
Provisions	8,014		7,704		(310)
Other current liabilities	41,984		44,158		2,174
Total current liabilities	461,074	11.2	440,225	10.0	(20,849)
Non-current liabilities					
Borrowings	107,726		199,786		92,060
Lease liabilities	52,664		65,695		13,031
Retirement benefit liabilities	8,621		9,058		437
Deferred tax liabilities	393,961		446,954		52,993
Provisions	10,239		10,530		291
Other non-current liabilities	10,808		10,133		(675)
Total non-current liabilities	584,019	14.3	742,156	16.8	158,137
Total liabilities	1,045,093	25.5	1,182,381	26.8	137,288
Equity					
Common stock	115,703		115,703		—
Capital surplus	119,144		118,754		(390)
Retained earnings	1,912,372		1,933,247		20,875
Other components of equity	969,801		1,179,311		209,510
Treasury stock	(93,243)		(140,068)		(46,825)
Total equity attributable to owners of the parent	3,023,777	73.9	3,206,947	72.6	183,170
Non-controlling interests	25,058	0.6	26,023	0.6	965
Total equity	3,048,835	74.5	3,232,970	73.2	184,135
Total liabilities and equity	4,093,928	100.0	4,415,351	100.0	321,423

* % represents the component ratio.

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Comprehensive Income

a. Condensed Quarterly Consolidated Statement of Profit or Loss

(Yen in millions except per share amounts)

	For the six months ended September 30, 2022		For the six months ended September 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
Sales revenue	1,012,172	100.0	985,290	100.0	(26,882)	(2.7)
Cost of sales	721,318	71.3	705,671	71.6	(15,647)	(2.2)
Gross profit	290,854	28.7	279,619	28.4	(11,235)	(3.9)
Selling, general and administrative expenses	214,366	21.1	225,617	22.9	11,251	5.2
Operating profit	76,488	7.6	54,002	5.5	(22,486)	(29.4)
Finance income	26,310	2.6	30,407	3.1	4,097	15.6
Finance expenses	1,684	0.2	2,422	0.2	738	43.8
Foreign exchange gains (losses)	1,953	0.2	(5,633)	(0.6)	(7,586)	—
Share of net profit (loss) of investments accounted for using the equity method	320	0.0	248	0.0	(72)	(22.5)
Other, net	924	0.1	1,265	0.1	341	36.9
Profit before income taxes	104,311	10.3	77,867	7.9	(26,444)	(25.4)
Income taxes	27,086	2.7	19,834	2.0	(7,252)	(26.8)
Profit for the period	77,225	7.6	58,033	5.9	(19,192)	(24.9)

Profit attributable to:						
Owners of the parent	75,586	7.5	56,487	5.7	(19,099)	(25.3)
Non-controlling interests	1,639	0.1	1,546	0.2	(93)	(5.7)
Profit for the period	77,225	7.6	58,033	5.9	(19,192)	(24.9)

Per share information:			
Earnings per share attributable to owners of the parent			
Basic and diluted (Yen)	210.60	159.61	

* % represents the percentage to sales revenue.

b. Condensed Quarterly Consolidated Statement of Comprehensive Income

(Yen in millions)

	For the six months ended September 30, 2022	For the six months ended September 30, 2023	Change
	Amount	Amount	
Profit for the period	77,225	58,033	(19,192)
Other comprehensive income, net of taxation			
Items that will not be reclassified to profit or loss:			
Financial assets measured at fair value through other comprehensive income	57,556	121,042	63,486
Re-measurement of defined benefit plans	(37)	142	179
Total items that will not be reclassified to profit or loss	57,519	121,184	63,665
Items that may be reclassified subsequently to profit or loss:			
Net changes in fair value of cash flow hedge	(56)	(86)	(30)
Exchange differences on translating foreign operations	107,915	88,949	(18,966)
Share of other comprehensive income of investments accounted for using the equity method	(84)	154	238
Total items that may be reclassified subsequently to profit or loss	107,775	89,017	(18,758)
Total other comprehensive income	165,294	210,201	44,907
Comprehensive income for the period	242,519	268,234	25,715

Comprehensive income attributable to:			
Owners of the parent	240,206	266,145	25,939
Non-controlling interests	2,313	2,089	(224)
Comprehensive income for the period	242,519	268,234	25,715

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

For the six months ended September 30, 2022

(Yen in millions)

	Total equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
Balance as of April 1, 2022	115,703	122,751	1,846,102	880,297	(93,299)	2,871,554	26,719	2,898,273
Profit for the period			75,586			75,586	1,639	77,225
Other comprehensive income				164,620		164,620	674	165,294
Total comprehensive income for the period	—	—	75,586	164,620	—	240,206	2,313	242,519
Cash dividends			(32,301)			(32,301)	(994)	(33,295)
Purchase of treasury stock					(8)	(8)		(8)
Reissuance of treasury stock		33			69	102		102
Transactions with non-controlling interests		(261)				(261)	(52)	(313)
Transfer to retained earnings			(403)	403		—		—
Others			(13)			(13)		(13)
Balance as of September 30, 2022	115,703	122,523	1,888,971	1,045,320	(93,238)	3,079,279	27,986	3,107,265

For the six months ended September 30, 2023

(Yen in millions)

	Total equity attributable to owners of the parent						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
Balance as of April 1, 2023	115,703	119,144	1,912,372	969,801	(93,243)	3,023,777	25,058	3,048,835
Profit for the period			56,487			56,487	1,546	58,033
Other comprehensive income				209,658		209,658	543	210,201
Total comprehensive income for the period	—	—	56,487	209,658	—	266,145	2,089	268,234
Cash dividends			(35,891)			(35,891)	(967)	(36,858)
Purchase of treasury stock					(46,943)	(46,943)		(46,943)
Reissuance of treasury stock		48			118	166		166
Transactions with non-controlling interests		(438)				(438)	(157)	(595)
Transfer to retained earnings			148	(148)		—		—
Others			131			131		131
Balance as of September 30, 2023	115,703	118,754	1,933,247	1,179,311	(140,068)	3,206,947	26,023	3,232,970

(4) Notes to Condensed Quarterly Consolidated Financial Statements

a. Notes to Going Concern Assumption

Not Applicable

b. Changes in Accounting Policies

Kyocera has applied an amendment to IAS 12 “Income Taxes” (Clarified of accounting for deferred tax related to assets and liabilities arising from a single transaction) from the three months ended June 30, 2023. This adoption had no material impact on Kyocera’s condensed quarterly consolidated financial statements.