



# Kyocera Corporation

## Company Presentation

(Code Number: 6971, TSE Prime Market)

March 11, 2026

Ichirou Ooku  
Executive Officer  
Senior General Manager of  
Corporate Management Control Group



1. Corporate Profile
2. Initiatives to Enhance Corporate Value
3. Shareholder Returns
4. [Reference] Supplementary Information

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, 2025 is referred to as “Fiscal 2025, the year ending March 31, 2026 is referred to as “Fiscal 2026”, six months ended/ending September 30 is referred to as “1H,” nine months ended/ending December 31 is referred to as “9M,” and three months ended/ending June 30 is referred to as “1Q.” Other fiscal years, half-year, nine months and quarterly periods are referred to in a corresponding manner.

Figures of change rates and business profit ratio are calculated based on millions of yen.

# 1. Corporate Profile

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<Corporate Motto>

敬天愛人

“Respect the Divine and Love People”

Preserve the spirit to work fairly and honorably, respecting people, our work, our company and our global community.

<Management Rationale>

To provide opportunities for the material and intellectual growth of all our employees, and through our joint efforts, contribute to the advancement of society and humankind.

Year of  
Establishment



**1959**

Location of  
Head Office



**Kyoto**

Stock Listed on



**TSE Prime  
Market**

Number of Group  
Companies



**289**

(Including Kyocera Corp.; As of Mar. 2025)

Sales Revenue



**2,014.5** Billion Yen

(Fiscal 2025 results)

Profit Before  
Income Taxes



**63.6** Billion Yen

(Includes one-time costs; Fiscal 2025 results)

Overseas  
Sales Ratio



**70** %

(Approx.; Fiscal 2025 results)

Minimum  
Investment Amount



**280** Thousand Yen

(Approx.; As of Feb. 27, 2026)

## Components Businesses

- Core Component Business
- Electronic Components Business

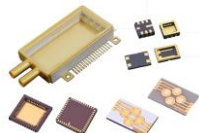
Provides wide-range of products for semiconductor, industrial, automotive and information and communication-related and consumer markets.



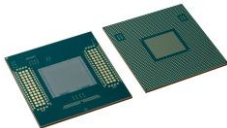
Components for SPE\*



Automotive Cameras



Ceramic Packages



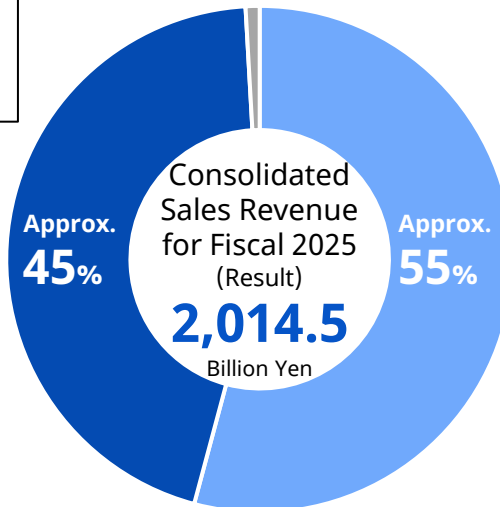
Organic Packages and Boards



Ceramic Capacitors



Tantalum Capacitors



## Solutions Business

- Solutions Business

Provides wide-range of products and services from general consumer to various industrial uses.



MFPs and Printers



Pneumatic and Power Tools



Mobile Terminal for Corporate Users



Information Systems and Telecommunication Services



Cutting Tools



Clay-type Storage Batteries

## What are “Fine Ceramics”?

Ceramics are non-metallic, inorganic substances that are manufactured through a process of exposure to high temperature, such as pottery, glass, cement. Fine ceramics are type of ceramics in which the chemical composition has been precisely adjusted and manufactured in well controlled production process and possess high material property as well as dimensional precision.

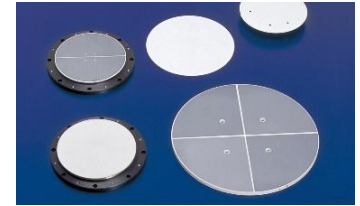


## Key for Manufacturing Semiconductors, the Essentials of Smartphones and Automobiles

Fine ceramic components are used in semiconductor processing equipment, particularly in harsh processes that generates plasmas, which makes metal, etc. corrode.



Domes and Chambers



Electrostatic Chucks



Focus Rings

**Other than SPE, Kyocera's products play a key role in various industries such as consumer products including smartphones, automobiles, education, medical and aerospace.**



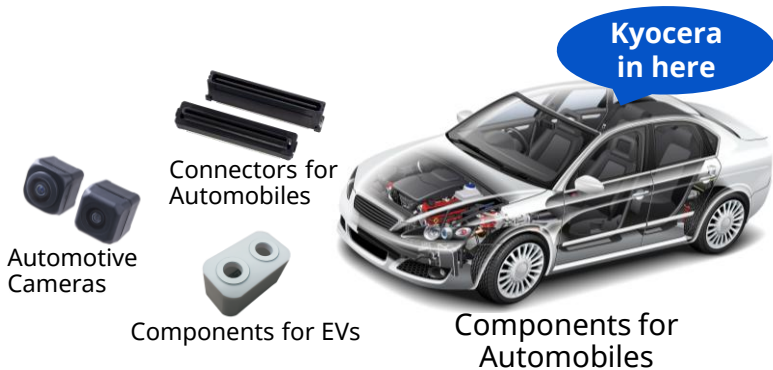
Components for Smartphones



Tablets for Education



Components for the Space Industry



Components for Automobiles



Medical Products



# Kyocera Products in Our Daily Lives



Ceramic Knives



Vacuum Insulated Tumblers



Power Tools for Home Uses (for DIY Needs)



Battery Operated Cleaners



High Pressure Washers

Kyocera's Product Website

<https://global.kyocera.com/prdct/index.html>

Kyocera's Products

Search



## 2. Initiatives to Enhance Corporate Value

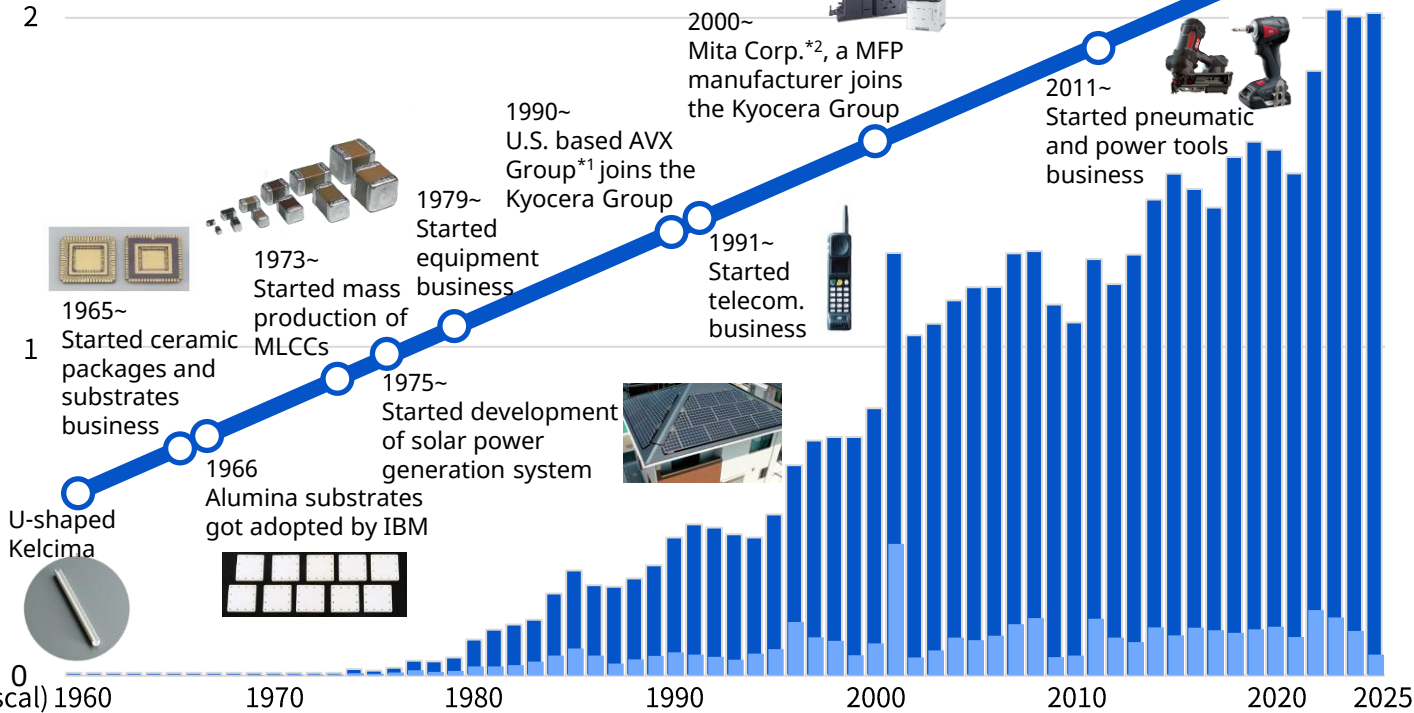
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# Path of Growth <Sales Revenue and Profit Before Income Taxes>



■ Sales Revenue    ■ Profit Before Income Taxes

(Yen in trillions)



\*1 Currently Kyocera AVX Components Corporation

\*2 Currently Kyocera Document Solutions Inc.

## Sales Revenue

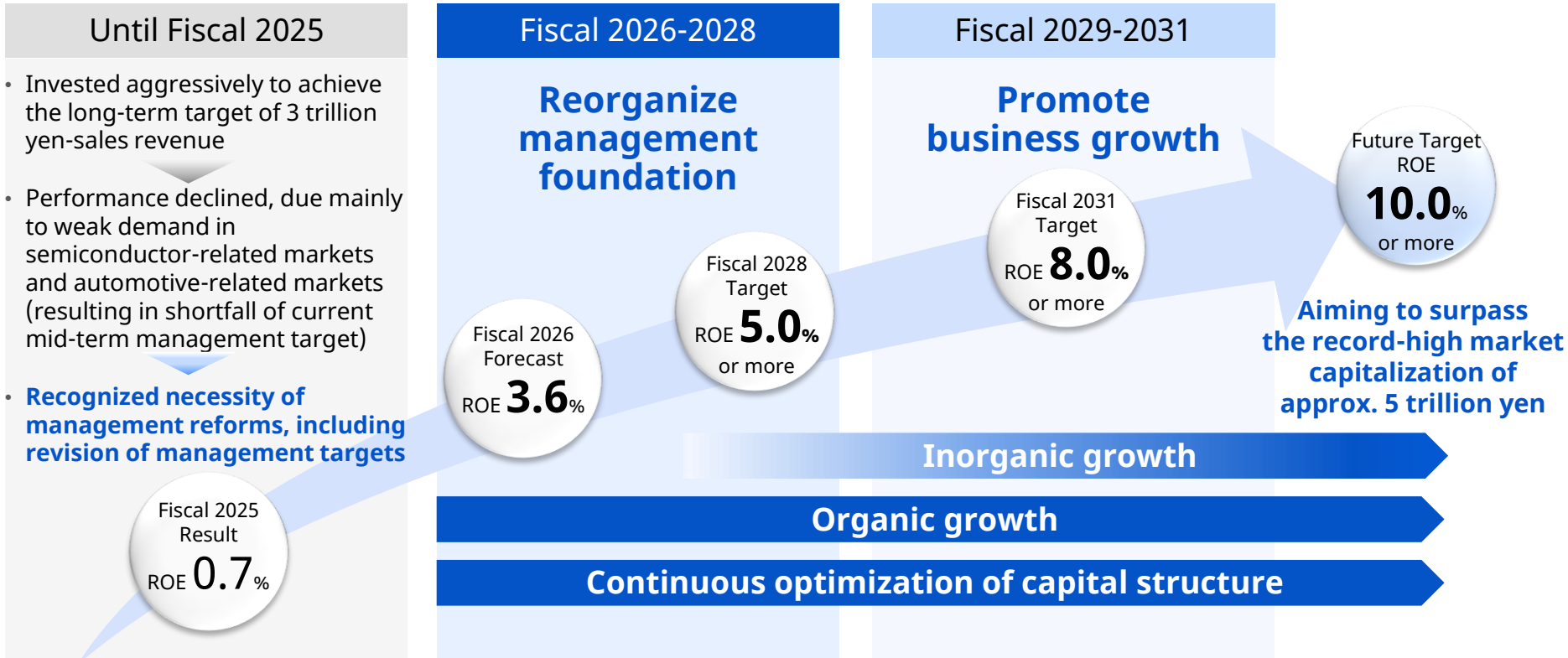
Increased to two trillion yen-size due to promotion of business diversification

## Profit Before Income Taxes

Continues to post profit every year since establishment  
Profitability, however, is declining over recent periods

Conducts management reform to enhance corporate value

## Divide the management reform period into two and steadily implement initiatives to improve ROE, which is our major management challenge



## Three reforms to achieve continuous improvement of ROE

### 1. Business Portfolio Management

**Shift management policy to emphasize investment efficiency**

**Reorganize business portfolio according to business characteristic of each reporting segment**

- Select growth areas and establish investment strategies based on ROIC as the key criterion
- Establish internal process to assure disciplined growth strategies

### 2. Capital Strategies

**Pursue capital optimization**

**Implement capital strategies that enhance capital efficiency**

- Continuous reduction of cross-shareholdings and management of shareholders' equity through shareholder returns
- Optimize our capital structure through measures including the use of leverage

### 3. Corporate Governance

**Separate supervision and execution**

**Transition to a company with an Audit & Supervisory committee**

- Transition to monitoring board with a majority of Outside Directors
- Enhance discussions on management visions to achieve mid- to long-term improvement of corporate value

## Aim to increase corporate value by contributing to solving challenges of customers as well as society using unique technologies

### Components Businesses

(Core Components Business / Electronic Components Business)

#### Drive mid- to long-term growth

- Utilize technological capabilities and strong customer-base fostered in our original business area, the fine ceramics
- Increase market share mainly in advanced semiconductors and mobility markets, and improve profitability

- ✓ **Transform into a business portfolio optimized to provide high-value-added customized products and solutions that contribute to solving customers' challenges**

### Solutions Business

#### Consistently generate stable profit

- Create innovation by taking advantage of various line-up of products and services
- Transform into a business portfolio emphasizing "co-creation of values with customers"

- ✓ **Transform into a business centering "Products X Experience Value Approach"; fusing high-quality and high-performance manufacturing and service that contribute to solving customers' challenges**

## Utilize Kyocera's strength in both organic and inorganic growth strategies

### Kyocera's Strength

Various technologies

Solid customer base

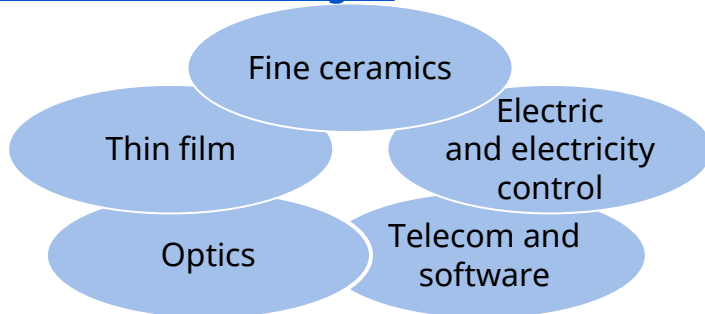
World-wide structure

Capital strength

### Organic Growth Strategies

Make multifaceted integration of technologies a source of competitiveness and concentrate management resources in key areas

#### The five core technologies



### Inorganic Growth Strategies

Focus M&As in areas where it is capable to strengthen Kyocera's technological capabilities and competitiveness

#### Areas of consideration

- Where growth of market share as well as profits are expected through synergies with core technologies
- Where providing new solutions are expected by combining products and services

#### Cooperation with target companies

- Support creation of new business and business reform
- Respect independence and value prosperous coexistence

## Initiate business evaluation based on ROIC from fiscal 2027

### Business Evaluation Methods

Quantitative  
Criteria

**ROIC**

\* Kyocera ROIC

$$= \frac{\text{Business profit after tax}}{\text{Invested capital}}$$

Qualitative  
Criteria

**Business potential, sustainability, competitiveness and market attractiveness, etc.**

### Operation

Task of  
Management

**Devise company-wide plan and manage business portfolio**

- Set areas of growth and focus
- Evaluate business portfolio based on ROIC and devise strategies

Task of  
Business  
Departments

**Devise business plan and manage its progress**

- Devise plan focusing on profitability and investment efficiency
- Manage business based on amoeba management system

**Enhance the monitoring system**

Reorganize the organization responsible for monitoring from a company-wide perspective

## Mainly promote profitability improvement of existing businesses and reform of internal structures until fiscal 2028

### Items Implemented During Fiscal 2026

#### Profitability improvement of existing businesses

- Optimize business size of the Organic Packages and Boards Business
- Technological and physical support to KAVX from Kyocera Corp.

#### Business portfolio restructuring amounting to approx. 200 billion yen- sales revenue size

- Transfer of the silicon diode power semiconductor business
- Divestment of SouthernCarlson, Inc.
- Transfer of the chemical business

#### Organization structure reform to concentrate on focus areas

- SPE components-related divisions
- Automotive systems-related divisions

### Items to Implement in Fiscal 2027-2028

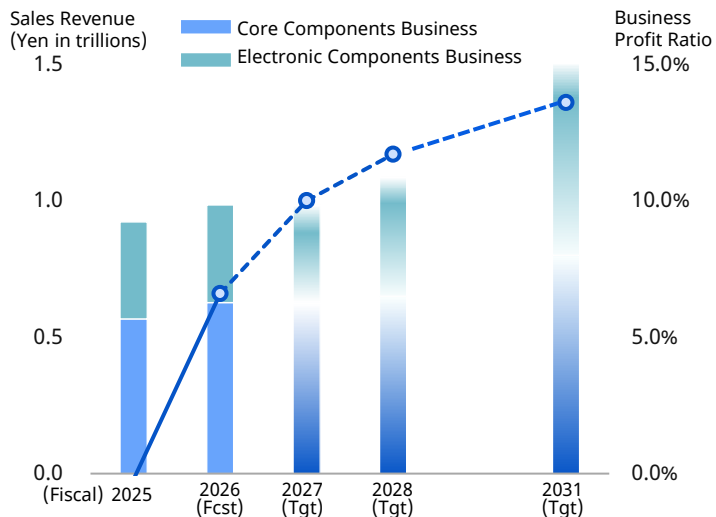
- ✓ Improve ROIC by thoroughly implementing profitability improvement initiatives in each reporting segment
- ✓ Achieve 5% ROE by concurrently implementing capital strategies
- ✓ Materialize mid-term growth strategies based on business evaluation centered on ROIC
- ✓ Consistently conduct business portfolio review based on clear criteria
- ✓ Reorganize organization responsible of strategy planning and related processes from the viewpoint of technology and marketing
- ✓ Continuously consider company-wide personnel composition

# Conduct structural reforms based on technologies and enhance competitiveness

<Performance Target of the Components Businesses>

Fiscal 2028  
ROIC Target  
**8.0%** or more

Fiscal 2031  
ROIC Target  
**10.0%** or more



Fcst: forecast / Tgt: target

Fiscal 2026-2028

**Aim early achievement of two-digit business profitability**

Fiscal 2029-2031

**Enter new stage of growth by collaborating strengths**

### Organic growth of core businesses

- Enhancement of SPE-related business's organizational strength (consolidate organization and strengthen development)
- Consolidation into the Automotive Systems Business
- Order expansion by providing solutions to power circuit-related challenges for AI applications

### Enhance productivity

- Launch smart-factory operations at Nagasaki Isahaya Plant
- Personnel and technological support to KAVX Thai Plant from Kyocera Corp.

### M&As and organization reforms

- Consider inorganic growth mainly in the Electronic Components Business
- Conduct routine business portfolio review

**Strengthen existing businesses**

**Combine various strength**

# Aim for growth by capturing robust demand in advanced semiconductors and related areas by using our unique and diverse product portfolio

## Semiconductor Manufacturing Process



Sapphire windows

Wafer hands

Stages for exposure

Electrostatic chucks

## Semiconductor Devices



Advanced FC-BGAs

Ceramic core materials  
(under development)

Passive-component-embedded  
substrates and MLCCs

## Data Centers



FC-BGAs for communications

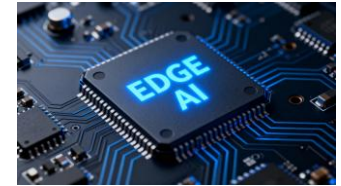
Ceramic PKGs for  
optical communications

Tantalum capacitors

Clock OSCs for  
optical transceivers

Optical connectors

## Edge AI Devices



PKGs for CMOS image  
sensors

PKGs for SMDs

Ultra miniature MLCCs

Low-power crystal clock OSCs

MEMS

PKG: package / SMD: surface mounted device / OSC: oscillator

Core Components  
Business

Electronic Components  
Business

Deliver optimal solutions for future technological challenges in advanced semiconductor-related areas with a product portfolio spanning packages for semiconductors, passive components, connectors, and OSCs, in addition to components for advanced SPE

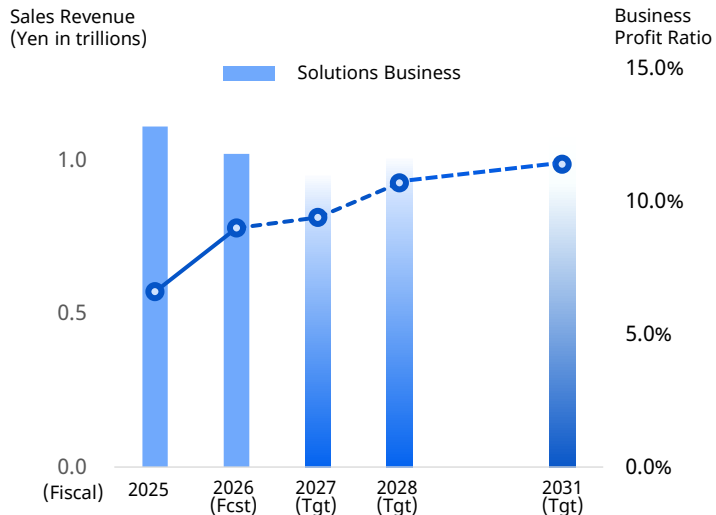
# Divide the management reform period into two and steadily implement initiatives to improve ROIC, which is our major management challenge

## <Performance Target of the Solutions Business>

Fcst: forecast / Tgt: target

Fiscal 2028 Tgt  
ROIC  
**10.0%** or more

Fiscal 2031 Tgt  
ROIC  
**12.0%** or more



### Fiscal 2026-2028

#### Achieve double-digit business profitability

##### Expand sales of high-margin products

- Launch new high-margin information equipment and strengthen sales structure
- Shift resources into growth-driving businesses or focus markets of other businesses

##### Promote cost reduction and productivity improvement

- Manufacture components in-house as well as change materials
- Expand smart factory
- Improve yield by strengthening manufacturing

##### Withdraw from or downsize unprofitable businesses

Lay foundation for the "Products X Experience Value Approach"

### Fiscal 2029-2031

#### Promote business growth

##### Promote "Products X Experience Value Approach"

Target business growth and profitability improvement by maximizing values provided to customers through continuous support to customers' success by collaborating products as well as added-values from worthwhile information, services, etc.

Roll out the "Products X Experience Value Approach"

# Possess technological and sales capability to promote the "Products X Experience Value Approach"

### Core technologies of the Solutions Business

EM: electrode materials

EM for storage batteries	PVC and CVD coatings	Small high-power brushless motors	ASIC designs
Organic drums		Long-life printer designs	Engine control and image processing AIs
Toner, ink	Amorphous silicon films	High-density ink fluid channel designs	Construction function of wireless base stations and solar power plants
Composite material (Cermet)		Formation of resistance films and protection films	IoT and cloud integrations
Large thin-film piezo actuators	Design and manufacturing of rugged terminals	Wireless telecommunications	Building Android Apps
Structural ceramics		Single-crystal growth	

Material	Thin film	Machinery	Electricity and communication	Software
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### Global sales channel and IoT connectivity status

- Possess global sales channel and marketing network; provide products and services in over 170 countries and regions



- Kyocera's equipment and systems all over the world are connected to the Internet as IoT devices



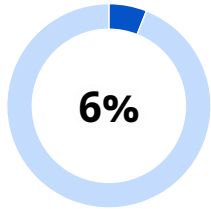
Possess the base necessary to increase "Product x Experience Value Approach," a key to business growth

# Maximize profit size by raising the sales ratio of the “Products X Experience Value Approach” to 30% or more

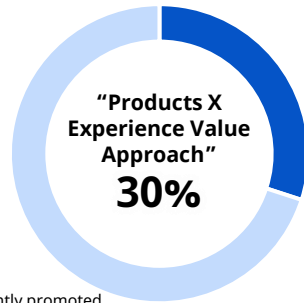
## Target Ratio of the “Products X Experience Value Approach”<sup>\*1</sup>

Fiscal 2026 Forecast

Sales revenue



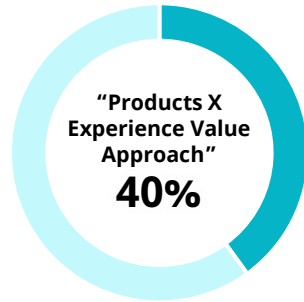
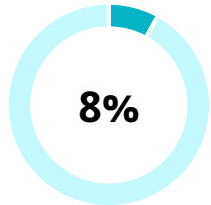
Fiscal 2031 Target



Examples of “Products X Experience Value Approach” currently promoted

- Managed print service: Consistently optimize printing environment in offices
- Virtual power plant: Optimize power supply and demand by virtually integrating dispersed energy

Business profit



## Build business foundation for the “Products X Experience Value Approach”

Customers from various types of businesses

Monozukuri solutions

Environmental solutions

Communications solutions

Printing solutions

⋮

⋮

Data<sup>\*2</sup> from diverse businesses as a Source

<sup>\*2</sup> data from IoT equipment and behavioral data

Optimized for each customer

Solutions lead by “Products X Experience Value Approach”

## Business foundation for the “Products X Experience Value Approach”

Analyze → Visualize → Optimize design → Propose → Support ongoingly  
Utilize built algorithms across diverse businesses

Train professionals

Develop specialized tools

Design the solution-development process

AI-utilization platform

<sup>\*1</sup> High-added-value business by providing solutions that address customers’ challenges

## Capital Allocation

Strive to balance investments for growth and shareholder returns

Two-year target of fiscal 2027-2028

Note: Figures are approximate.

**Operating Cash Flow**

**750 billion yen**

(Before deducting R&D expenses)

**Investment in Businesses**

**700 billion yen**

Breakdown

- Capex and investments for growth: 500 billion yen
- R&D expenses: 200 billion yen

**Income from Divestment of Shareholdings, Funds from Debt, etc.**

**600 billion yen**

(Scale of debt will be determined based on the progress of sales of shareholdings)

**Shareholder Returns, etc.**

**650 billion yen**

Breakdown

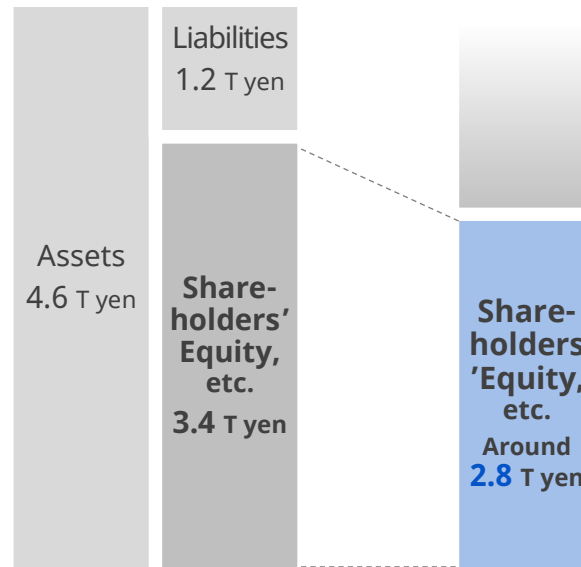
- Share repurchases: maximum of 500 billion yen
- Dividend: 150 billion yen

## Capital Structure

Optimize equity to increase corporate value

T Yen: Yen in trillions

End of fiscal 2026 3Q      Target by end of fiscal 2028



Continuously optimize capital from fiscal 2029 onward

(Above targets are calculated based on stock price of cross-shareholdings and exchange rates as of end of fiscal 2026 3Q)

## Transition to a company with an Audit & Supervisory Committee

(to be proposed at the 72<sup>nd</sup> Ordinary General Meeting of Shareholders scheduled for June 2026)

### Structure After the Transition

#### Monitoring board with a majority of Outside Directors

Current: a company with an Audit & Supervisory Board

After transition: a company with an Audit & Supervisory Committee

<Membership>

7 Inside Directors

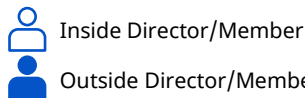
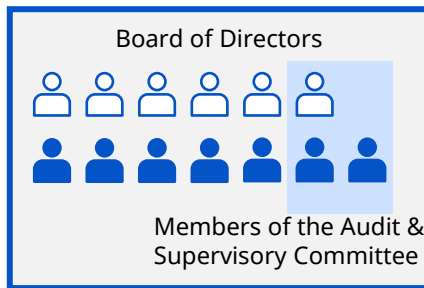
4 Outside Directors



<Membership>

6 Inside Directors

7 Outside Directors



### Objective of the Transition

#### Separating the two functions; supervision and execution

1

Focus further on management decisions from company-wide perspective

2

Prioritize discussions on mid- to long-term management visions

3

Strengthen supervisory function of the Board of Directors

## Candidates for Director

(to be proposed at the 72<sup>nd</sup> Ordinary General Meeting of Shareholders scheduled for June 2026)

### Inside Directors



Goro Yamaguchi  
Representative Director  
Chairman of the Board  
Right to Represent



Norihiko Ina  
Representative Director  
Vice Chairman of the Board  
Right to Represent



Shiro Sakushima  
Representative Director  
President  
Right to Represent



Hiroaki Chida  
Director



Michinori Yamada  
Director



Shoichi Aoki  
Director  
Audit & Supervisory  
Committee Member



Eiji Kakiuchi  
Director  
(Independent Outside)



Noriko Oi  
Director  
(Independent Outside)



Shigenobu Maekawa  
Director  
(Independent Outside)



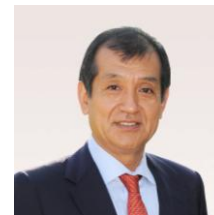
Minoru Kida  
Director  
(Independent Outside)  
Audit & Supervisory  
Committee Member



Junko Sunaga  
Director  
(Independent Outside)



Michie Kohara  
Director  
(Independent Outside)  
Audit & Supervisory  
Committee Member



Akitoshi Nakamura  
Director  
(Independent Outside)  
Newly Appointed

### Outside Directors

#### **Reason for selection of the newly appointed Outside Director**

- After working as a lawyer and in both private and public investment funds, he currently serves as a representative of an investment fund.
- In addition to his strong expertise, especially in finance and capital policy, he possesses robust management philosophy and a wealth of experience. As Kyocera aims to enhance corporate value by improving profitability and capital efficiency, the company believes he is well qualified and has selected him as a candidate for Outside Director.

## 3. Shareholder Returns

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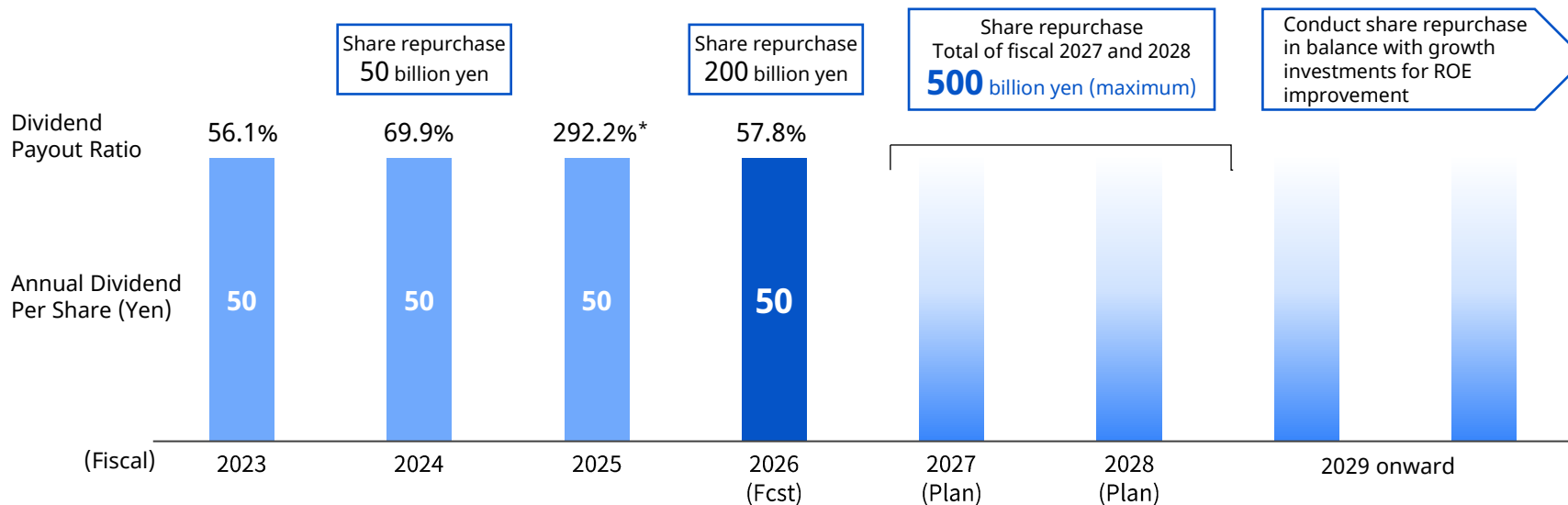
## Maintain high-level of shareholder returns with a combination of dividend and share repurchases

### Dividend Policy until Fiscal 2026

- Dividend payout ratio of around 50%
- Conduct share repurchases when appropriate

### Dividend Policy from Fiscal 2027

- Plan to adopt DOE as the standard of dividend policy
- Will formalize progressive dividend policy



Note: Kyocera implemented stock split on Jan. 1, 2024. The amount of dividend is shown based on post-stock-split-basis.

\* Includes a one-time loss of approximately 48.0 billion yen.

## Our shareholders are eligible for two benefit programs

### Continuous Shareholder Benefit Program (Once a year)

Depending on the number of shares held and the length of time held, QUO cards or catalog gifts will be given to eligible shareholders as of Mar. 31 of each year.



Note: Items may vary depending on stock and availability.

### Mail Order for Shareholders (Twice a year)

We offer products and services of the Kyocera Group at special prices and in special programs to all shareholders as of Mar. 31 and Sep. 30 of each year.

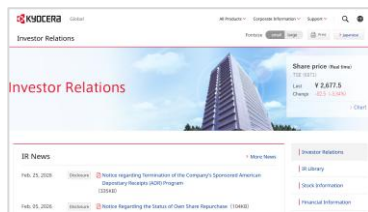


Note: Lineup of products and services may be subject to change.

## IR Website

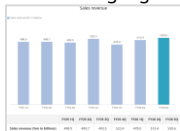
Financial highlights and corporate profile video, etc. are available on the website.

• Financial Highlights



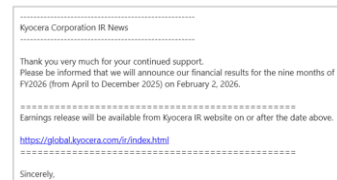
“To Individual Investors” Page  
<https://global.kyocera.com/ir/index.html>

• Corporate Profile Video & Brochure



## IR News Mail Service

We share latest IR news such as earnings release and press release by email.



IR News Mail Service Registration Form  
[https://global.kyocera.com/ir/mail\\_magazine.html](https://global.kyocera.com/ir/mail_magazine.html)



## Kyocera Gallery

The gallery's major collections include Picasso's copper plate print series 347, modern Japanese paintings, Western-style paintings, sculpture, Qianlong glassware and fine ceramic pottery. In addition to the permanent exhibition of some of these collections, special exhibitions are held once or twice a year.



Feel free to visit by.  
No reservation required for individual visitors.  
<https://global.kyocera.com/company/facility/gallery/>



## Inamori Library

The Inamori Library focuses on Kyocera's founder Inamori's philosophy of life and management, and showcases his path as an engineer and business leader, as well as many philanthropic activities.



Please submit your reservation request at least one week prior to planned visit. (Reservation form is available in Japanese only)  
<https://global.kyocera.com/inamori/library/>



## 4. [Reference] Supplementary Information

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# Financial Forecasts for Fiscal 2026



(Yen in millions)

	Fiscal 2025	Fiscal 2026	Change	
			Amount	%
<b>Sales Revenue</b>	2,014,454	<b>2,020,000</b>	5,546	0.3%
<b>Operating Profit</b>	27,299 (1.4%)	<b>100,000</b> (5.0%)	72,701	266.3%
<b>Profit Before Income Taxes</b>	63,631 (3.2%)	<b>150,000</b> (7.4%)	86,369	135.7%
<b>Profit Attributable to Owners of the Parent</b>	24,097 (1.2%)	<b>120,000</b> (5.9%)	95,903	398.0%
<b>EPS (Yen)</b>	17.11	<b>86.47</b>		
Average Exchange Rates	US\$	153 yen	<b>150 yen</b>	
	Euro	164 yen	<b>170 yen</b>	
<b>Capital Expenditures</b>	141,932 (7.0%)	<b>160,000</b> (7.9%)	18,068	12.7%
<b>Depreciation Charge of PPE</b>	112,077 (5.6%)	<b>112,000</b> (5.5%)	-77	-0.1%
<b>R&amp;D Expenses</b>	116,087 (5.8%)	<b>115,000</b> (5.7%)	-1,087	-0.9%

Notes: EPS for fiscal 2026 is calculated using the average number of shares outstanding during fiscal 2026 9M.  
 Figures in parentheses represent percentages to sales revenue.

# Forecast of Sales Revenue by Reporting Segment for Fiscal 2026



(Yen in millions)

	Fiscal 2025		Fiscal 2026 Forecast		Change	
	Amount	Component Ratio	Amount	Component Ratio	Amount	%
<b>Core Components Business</b>	591,720	29.4%	<b>627,000</b>	<b>31.0%</b>	35,280	6.0%
Industrial & Automotive Components Unit	241,871	12.0%	245,000	12.1%	3,129	1.3%
Semiconductor Components Unit	327,049	16.3%	358,000	17.7%	30,951	9.5%
Others	22,800	1.1%	24,000	1.2%	1,200	5.3%
<b>Electronic Components Business</b>	354,646	17.6%	<b>357,000</b>	<b>17.7%</b>	2,354	0.7%
<b>Solutions Business</b>	1,086,367	53.9%	<b>1,054,000</b>	<b>52.2%</b>	-32,367	-3.0%
Industrial Tools Unit	305,876	15.2%	281,000	13.9%	-24,876	-8.1%
Document Solutions Unit	479,964	23.8%	470,000	23.3%	-9,964	-2.1%
Communications Unit	225,497	11.2%	216,000	10.7%	-9,497	-4.2%
Others	75,030	3.7%	87,000	4.3%	11,970	16.0%
Others	17,114	0.9%	13,000	0.6%	-4,114	-24.0%
Adjustments and Eliminations	-35,393	-1.8%	-31,000	-1.5%	4,393	—
<b>Sales Revenue</b>	2,014,454	100.0%	<b>2,020,000</b>	<b>100.0%</b>	5,546	0.3%

# Forecast of Business Profit (Loss) by Reporting Segment for Fiscal 2026



(Yen in millions)

	Fiscal 2025		Fiscal 2026 Forecast		Change	
	Amount	% to Sales Revenue	Amount	% to Sales Revenue	Amount	%
<b>Core Components Business</b>	-1,889	-	<b>58,400</b>	<b>9.3%</b>	60,289	-
Industrial & Automotive Components Unit	23,295	9.6%	24,800	10.1%	1,505	6.5%
Semiconductor Components Unit	-26,447	-	34,300	9.6%	60,747	-
Others	1,263	5.5%	-700	-	-1,963	-
<b>Electronic Components Business</b>	-818	-	<b>6,400</b>	<b>1.8%</b>	7,218	-
<b>Solutions Business</b>	73,696	6.8%	<b>95,000</b>	<b>9.0%</b>	21,304	28.9%
Industrial Tools Unit	15,707	5.1%	33,200	11.8%	17,493	111.4%
Document Solutions Unit	49,038	10.2%	40,200	8.6%	-8,838	-18.0%
Communications Unit	9,347	4.1%	10,700	5.0%	1,353	14.5%
Others	-396	-	10,900	12.5%	11,296	-
Others	-46,990	-	-41,700	-	5,290	-
<b>Total Business Profit</b>	23,999	1.2%	<b>118,100</b>	<b>5.8%</b>	94,101	392.1%
Corporate Gains and Others	39,632	-	31,900	-	-7,732	-19.5%
<b>Profit Before Income Taxes</b>	63,631	3.2%	<b>150,000</b>	<b>7.4%</b>	86,369	135.7%

# 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