



## Consolidated Financial Results for the Three Months Ended June 30, 2023 (IFRS)

July 31, 2023

Company name: **KYOCERA CORPORATION** Stock Listing: Tokyo Stock Exchange  
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Scheduled date of quarterly report filing: August 10, 2023  
 Scheduled date for commencement of dividend payments: —  
 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 Three Months Ended June 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	%
Three months ended June 30, 2023	479,420	(2.5)	25,677	(38.0)	50,477	(26.5)	37,392	(25.2)	199,794	1.7
June 30, 2022	491,954	16.9	41,428	28.0	68,711	26.1	49,974	22.6	196,476	254.5

	Earnings per share attributable to owners of the parent - Basic	Earnings per share attributable to owners of the parent - Diluted
	Yen	Yen
Three months ended June 30, 2023	105.32	—
June 30, 2022	139.24	—

(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 June 30, 2023	4,323,712	3,168,437	3,143,321	72.7
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	—				
Year ending March 31, 2024 (forecast)		—	—	—	200.00

(Note) Revision of previously announced dividend targets during this reporting period: None

Dividends per share for the year ending March 31, 2024, are forecasted to be 200 yen on an annual basis.

### 3. Consolidated Financial Forecasts for the Year Ending March 31, 2024 (% of change from the previous year)

	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
Year ending March 31, 2024	2,100,000	3.7	147,000	14.4	200,000	13.5	145,000	13.3	408.40

(Note) Revision of previously announced financial forecast during this reporting period: None

“Earnings per share attributable to owners of the parent - Basic” is calculated using the average number of shares outstanding for the three months ended June 30, 2023.

## 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 June 30, 2023 377,618,580 shares

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

(ii) Number of treasury stock:

As of June 30, 2023 24,512,060 shares

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

(iii) Average number of shares outstanding:

For the three months ended June 30, 2023 355,041,921 shares

For the three months ended June 30, 2022 358,900,726 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 July 31, 2023.

### 4. English translation

This is an English translation of the Japanese original of “Consolidated Financial Results for the Three Months Ended June 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 three months ended June 30, 2023 (“the first quarter”), in addition to continuing uncertainty in the global situation, inflation progressed worldwide, resulting in unstable financial and foreign exchange markets. Demand adjustments have continued in the semiconductor-related and information and communications markets, which are our principal markets.

As a result, due mainly to the decrease in demand for our principal products, sales revenue for the first quarter decreased by 12,534 million yen, or 2.5%, to 479,420 million yen, as compared with the three months ended June 30, 2022 (“the previous first quarter”), which more than off-set a positive impact from the weaker yen in pushing up sales revenue.

Profit decreased as compared with the previous first quarter, 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 15,751 million yen, or 38.0%, to 25,677 million yen, profit before income taxes decreased by 18,234 million yen, or 26.5%, to 50,477 million yen, and profit attributable to owners of the parent decreased by 12,582 million yen, or 25.2%, to 37,392 million yen.

#### Consolidated Financial Results

(Yen in millions)

	For the three months ended June 30, 2022		For the three months ended June 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
Sales revenue	491,954	100.0	479,420	100.0	(12,534)	(2.5)
Operating profit	41,428	8.4	25,677	5.4	(15,751)	(38.0)
Profit before income taxes	68,711	14.0	50,477	10.5	(18,234)	(26.5)
Profit attributable to owners of the parent	49,974	10.2	37,392	7.8	(12,582)	(25.2)
Average US\$ exchange rate (Yen)	130	—	137	—	—	—
Average Euro exchange rate (Yen)	138	—	149	—	—	—

Capital expenditures	44,367	9.0	29,961	6.2	(14,406)	(32.5)
Depreciation charge of property, plant and equipment	25,310	5.1	26,399	5.5	1,089	4.3
Research and development expenses	22,425	4.6	24,984	5.2	2,559	11.4

\* % represents the percentage to sales revenue.

## b. Consolidated Financial Results by Reporting Segment

### 1) Core Components Business

Sales revenue for the first quarter decreased by 7,456 million yen, or 5.3%, to 134,065 million yen as compared with the previous first quarter. Business profit decreased by 6,919 million yen, or 33.3%, to 13,835 million yen as compared with the previous first quarter. The business profit ratio for the first quarter declined to 10.3%.

Sales revenue decreased due mainly to weaker demand for ceramic packages for 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, as well as an increase in depreciation charge of property, plant and equipment, etc.

### 2) Electronic Components Business

Sales revenue for the first quarter decreased by 10,836 million yen, or 11.4%, to 84,565 million yen as compared with the previous first quarter. Business profit decreased by 11,945 million yen, or 74.6%, to 4,062 million yen as compared with the previous first quarter. The business profit ratio for the first quarter declined to 4.8%.

Both sales revenue and business profit decreased due mainly to decreased sales of high-value-added components such as capacitors and crystal devices for information and communication-related markets caused by continuing inventory adjustments in the market.

### 3) Solutions Business

Sales revenue for the first quarter increased by 6,602 million yen, or 2.6%, to 264,605 million yen as compared with the previous first quarter. Business profit increased by 960 million yen, or 6.5%, to 15,681 million yen as compared with the previous first quarter. The business profit ratio for the first quarter improved to 5.9%.

Both sales revenue and business profit increased as the reporting segment overall due to robust sales of core products in the Document Solutions Unit as well as the impact of the weaker yen etc., which more than offset the effect of decreased sales of cutting tools in the Industrial Tools Unit due to inventory adjustments mainly in the Asian market.

## Sales Revenue by Reporting Segment

(Yen in millions)

	For the three months ended June 30, 2022		For the three months ended June 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	141,521	28.8	134,065	28.0	(7,456)	(5.3)
Industrial & Automotive Components Unit	46,938	9.5	52,864	11.0	5,926	12.6
Semiconductor Components Unit	87,909	17.9	74,307	15.5	(13,602)	(15.5)
Others	6,674	1.4	6,894	1.5	220	3.3
Electronic Components Business	95,401	19.4	84,565	17.6	(10,836)	(11.4)
Solutions Business	258,003	52.4	264,605	55.2	6,602	2.6
Industrial Tools Unit	81,897	16.6	80,448	16.8	(1,449)	(1.8)
Document Solutions Unit	101,177	20.6	103,574	21.6	2,397	2.4
Communications Unit	47,501	9.6	49,954	10.4	2,453	5.2
Others	27,428	5.6	30,629	6.4	3,201	11.7
Others	5,884	1.2	5,330	1.1	(554)	(9.4)
Adjustments and eliminations	(8,855)	(1.8)	(9,145)	(1.9)	(290)	—
Sales revenue	491,954	100.0	479,420	100.0	(12,534)	(2.5)

\* % represents the component ratio.

## Business Profit (Loss) by Reporting Segment

(Yen in millions)

	For the three months ended June 30, 2022		For the three months ended June 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	20,754	14.7	13,835	10.3	(6,919)	(33.3)
Industrial & Automotive Components Unit	4,502	9.6	6,218	11.8	1,716	38.1
Semiconductor Components Unit	17,074	19.4	7,903	10.6	(9,171)	(53.7)
Others	(822)	—	(286)	—	536	—
Electronic Components Business	16,007	16.8	4,062	4.8	(11,945)	(74.6)
Solutions Business	14,721	5.7	15,681	5.9	960	6.5
Industrial Tools Unit	8,812	10.8	5,024	6.2	(3,788)	(43.0)
Document Solutions Unit	6,870	6.8	9,022	8.7	2,152	31.3
Communications Unit	(746)	—	(543)	—	203	—
Others	(215)	—	2,178	7.1	2,393	—
Others	(6,159)	—	(9,922)	—	(3,763)	—
Total business profit	45,323	9.2	23,656	4.9	(21,667)	(47.8)
Corporate gains and others	23,388	—	26,821	—	3,433	14.7
Profit before income taxes	68,711	14.0	50,477	10.5	(18,234)	(26.5)

\* % 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 June 30, 2023 increased by 25,972 million yen to 399,472 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 quarter increased by 47,636 million yen to 76,858 million yen from 29,222 million yen for the previous first quarter. This was due mainly to reduction in inventory growth by reason of lower orders 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 quarter despite a decrease in profit for the period.

#### 2) Cash flows from investing activities

Net cash used in investing activities for the first quarter increased by 4,674 million yen to 41,859 million yen from 37,185 million yen for the previous first quarter. 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 quarter decreased by 14,596 million yen to 25,803 million yen from 40,399 million yen for the previous first quarter. 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 three months ended June 30, 2022	For the three months ended June 30, 2023	Change
Cash flows from operating activities	29,222	76,858	47,636
Cash flows from investing activities	(37,185)	(41,859)	(4,674)
Cash flows from financing activities	(40,399)	(25,803)	14,596
Effect of exchange rate changes on cash and cash equivalents	18,617	16,776	(1,841)
Increase (decrease) in cash and cash equivalents	(29,745)	25,972	55,717
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	384,384	399,472	15,088



### (3) Explanation Regarding Future Projection Including Consolidated Financial Forecasts

The forecasts of consolidated financial results for the year ending March 31, 2024 (“fiscal 2024”) as well as the forecasts by reporting segment have not been changed from the forecasts announced in May 2023.

Consolidated financial results for the first quarter were generally within the range of our projections at the beginning of fiscal 2024.

With respect to our principal markets, namely the semiconductor-related and information and communication markets, the timing of recovery is expected to be in the six months ending March 31, 2024, or onward.

We aim to achieve our consolidated financial forecasts by acquiring orders and increasing sales as well as by pursuing further improvements in profitability.

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		Change	
	Amount	%*	Amount	%*	Amount	%
Sales revenue	2,025,332	100.0	2,100,000	100.0	74,668	3.7
Operating profit	128,517	6.3	147,000	7.0	18,483	14.4
Profit before income taxes	176,192	8.7	200,000	9.5	23,808	13.5
Profit attributable to owners of the parent	127,988	6.3	145,000	6.9	17,012	13.3
Average US\$ exchange rate (Yen)	135	—	125	—	—	—
Average Euro exchange rate (Yen)	141	—	130	—	—	—
Capital expenditures	173,901	8.6	275,000	13.1	101,099	58.1
Depreciation charge of property, plant and equipment	108,757	5.4	123,000	5.9	14,243	13.1
Research and development expenses	94,277	4.7	115,000	5.5	20,723	22.0

\* % represents the percentage to sales revenue.

## 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		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	592,376	29.2	620,000	29.5	27,624	4.7
Industrial & Automotive Components Unit	199,194	9.8	225,000	10.7	25,806	13.0
Semiconductor Components Unit	364,579	18.0	365,000	17.4	421	0.1
Others	28,603	1.4	30,000	1.4	1,397	4.9
Electronic Components Business	378,536	18.7	390,000	18.6	11,464	3.0
Solutions Business	1,068,597	52.8	1,115,000	53.1	46,403	4.3
Industrial Tools Unit	308,406	15.2	315,000	15.0	6,594	2.1
Document Solutions Unit	434,914	21.5	455,000	21.7	20,086	4.6
Communications Unit	207,793	10.3	225,000	10.7	17,207	8.3
Others	117,484	5.8	120,000	5.7	2,516	2.1
Others	23,403	1.2	20,000	0.9	(3,403)	(14.5)
Adjustments and eliminations	(37,580)	(1.9)	(45,000)	(2.1)	(7,420)	—
Sales revenue	2,025,332	100.0	2,100,000	100.0	74,668	3.7

\* % represents the component ratio.

## 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		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	89,475	15.1	86,000	13.9	(3,475)	(3.9)
Industrial & Automotive Components Unit	24,743	12.4	32,000	14.2	7,257	29.3
Semiconductor Components Unit	67,702	18.6	53,000	14.5	(14,702)	(21.7)
Others	(2,970)	—	1,000	3.3	3,970	—
Electronic Components Business	44,064	11.6	55,000	14.1	10,936	24.8
Solutions Business	42,239	4.0	79,000	7.1	36,761	87.0
Industrial Tools Unit	23,279	7.5	26,000	8.3	2,721	11.7
Document Solutions Unit	33,706	7.8	40,000	8.8	6,294	18.7
Communications Unit	(11,729)	—	3,000	1.3	14,729	—
Others	(3,017)	—	10,000	8.3	13,017	—
Others	(28,795)	—	(45,000)	—	(16,205)	—
Total business profit	146,983	7.3	175,000	8.3	28,017	19.1
Corporate gains and others	29,209	—	25,000	—	(4,209)	(14.4)
Profit before income taxes	176,192	8.7	200,000	9.5	23,808	13.5

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

## 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 June 30, 2023		Change
	Amount	%*	Amount	%*	
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	373,500		399,472		25,972
Trade and other receivables	380,972		352,633		(28,339)
Other financial assets	23,402		24,998		1,596
Inventories	539,441		575,592		36,151
Other current assets	39,997		46,818		6,821
Total current assets	1,357,312	33.2	1,399,513	32.4	42,201
<b>Non-current assets</b>					
Equity and debt instruments	1,508,258		1,644,201		135,943
Investments accounted for using the equity method	16,752		16,823		71
Other financial assets	42,567		44,838		2,271
Property, plant and equipment	587,478		607,206		19,728
Right-of-use assets	62,620		73,855		11,235
Goodwill	271,156		279,459		8,303
Intangible assets	147,782		154,163		6,381
Deferred tax assets	39,759		42,557		2,798
Other non-current assets	60,244		61,097		853
Total non-current assets	2,736,616	66.8	2,924,199	67.6	187,583
<b>Total assets</b>	<b>4,093,928</b>	<b>100.0</b>	<b>4,323,712</b>	<b>100.0</b>	<b>229,784</b>

\* % represents the component ratio.

(Yen in millions)

	As of March 31, 2023		As of June 30, 2023		Change
	Amount	%*	Amount	%*	
<b>Liabilities and Equity</b>					
<b>Liabilities</b>					
<b>Current liabilities</b>					
Borrowings	29,060		79,706		50,646
Trade and other payables	203,864		191,793		(12,071)
Lease liabilities	20,351		22,532		2,181
Other financial liabilities	4,741		13,895		9,154
Income tax payables	17,224		14,033		(3,191)
Accrued expenses	135,836		122,680		(13,156)
Provisions	8,014		8,186		172
Other current liabilities	41,984		54,827		12,843
Total current liabilities	461,074	11.2	507,652	11.7	46,578
<b>Non-current liabilities</b>					
Borrowings	107,726		119,448		11,722
Lease liabilities	52,664		62,131		9,467
Retirement benefit liabilities	8,621		9,045		424
Deferred tax liabilities	393,961		435,655		41,694
Provisions	10,239		10,627		388
Other non-current liabilities	10,808		10,717		(91)
Total non-current liabilities	584,019	14.3	647,623	15.0	63,604
<b>Total liabilities</b>	1,045,093	25.5	1,155,275	26.7	110,182
<b>Equity</b>					
Common stock	115,703		115,703		—
Capital surplus	119,144		118,708		(436)
Retained earnings	1,912,372		1,913,887		1,515
Other components of equity	969,801		1,131,223		161,422
Treasury stock	(93,243)		(136,200)		(42,957)
Total equity attributable to owners of the parent	3,023,777	73.9	3,143,321	72.7	119,544
Non-controlling interests	25,058	0.6	25,116	0.6	58
<b>Total equity</b>	3,048,835	74.5	3,168,437	73.3	119,602
<b>Total liabilities and equity</b>	4,093,928	100.0	4,323,712	100.0	229,784

\* % 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 three months ended June 30, 2022		For the three months ended June 30, 2023		Change	
	Amount	%*	Amount	%*	Amount	%
<b>Sales revenue</b>	491,954	100.0	479,420	100.0	(12,534)	(2.5)
Cost of sales	349,218	71.0	343,967	71.7	(5,251)	(1.5)
<b>Gross profit</b>	142,736	29.0	135,453	28.3	(7,283)	(5.1)
Selling, general and administrative expenses	101,308	20.6	109,776	22.9	8,468	8.4
<b>Operating profit</b>	41,428	8.4	25,677	5.4	(15,751)	(38.0)
Finance income	24,676	5.0	27,355	5.7	2,679	10.9
Finance expenses	847	0.2	1,034	0.2	187	22.1
Foreign exchange gains (losses)	2,732	0.6	(2,600)	(0.6)	(5,332)	—
Share of net profit (loss) of investments accounted for using the equity method	329	0.1	344	0.1	15	4.6
Other, net	393	0.1	735	0.1	342	87.0
<b>Profit before income taxes</b>	68,711	14.0	50,477	10.5	(18,234)	(26.5)
Income taxes	17,959	3.7	12,393	2.6	(5,566)	(31.0)
<b>Profit for the period</b>	50,752	10.3	38,084	7.9	(12,668)	(25.0)

<b>Profit attributable to:</b>						
Owners of the parent	49,974	10.2	37,392	7.8	(12,582)	(25.2)
Non-controlling interests	778	0.1	692	0.1	(86)	(11.1)
<b>Profit for the period</b>	50,752	10.3	38,084	7.9	(12,668)	(25.0)

<b>Per share information:</b>			
<b>Earnings per share attributable to owners of the parent</b>			
Basic and diluted (Yen)	139.24	105.32	

\* % represents the percentage to sales revenue.

b. Condensed Quarterly Consolidated Statement of Comprehensive Income

(Yen in millions)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023	Change
	Amount	Amount	
<b>Profit for the period</b>	50,752	38,084	(12,668)
<b>Other comprehensive income, net of taxation</b>			
Items that will not be reclassified to profit or loss:			
Financial assets measured at fair value through other comprehensive income	67,540	95,002	27,462
Re-measurement of defined benefit plans	(65)	—	65
Total items that will not be reclassified to profit or loss	67,475	95,002	27,527
Items that may be reclassified subsequently to profit or loss:			
Net changes in fair value of cash flow hedge	(43)	(36)	7
Exchange differences on translating foreign operations	78,421	66,646	(11,775)
Share of other comprehensive income of investments accounted for using the equity method	(129)	98	227
Total items that may be reclassified subsequently to profit or loss	78,249	66,708	(11,541)
<b>Total other comprehensive income</b>	145,724	161,710	15,986
<b>Comprehensive income for the period</b>	196,476	199,794	3,318
<b>Comprehensive income attributable to:</b>			
Owners of the parent	195,049	198,814	3,765
Non-controlling interests	1,427	980	(447)
<b>Comprehensive income for the period</b>	196,476	199,794	3,318

## (3) Condensed Quarterly Consolidated Statement of Changes in Equity

For the three months ended June 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		
<b>Balance as of April 1, 2022</b>	115,703	122,751	1,846,102	880,297	(93,299)	2,871,554	26,719	2,898,273
Profit for the period			49,974			49,974	778	50,752
Other comprehensive income				145,075		145,075	649	145,724
Total comprehensive income for the period	—	—	49,974	145,075	—	195,049	1,427	196,476
Cash dividends			(32,301)			(32,301)	(871)	(33,172)
Purchase of treasury stock					(3)	(3)		(3)
Transactions with non-controlling interests		(261)				(261)	(52)	(313)
Transfer to retained earnings			(431)	431		—		—
Others			(14)			(14)		(14)
<b>Balance as of June 30, 2022</b>	115,703	122,490	1,863,330	1,025,803	(93,302)	3,034,024	27,223	3,061,247

For the three months ended June 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		
<b>Balance as of April 1, 2023</b>	115,703	119,144	1,912,372	969,801	(93,243)	3,023,777	25,058	3,048,835
Profit for the period			37,392			37,392	692	38,084
Other comprehensive income				161,422		161,422	288	161,710
Total comprehensive income for the period	—	—	37,392	161,422	—	198,814	980	199,794
Cash dividends			(35,891)			(35,891)	(762)	(36,653)
Purchase of treasury stock					(42,957)	(42,957)		(42,957)
Transactions with non-controlling interests		(436)				(436)	(160)	(596)
Transfer to retained earnings						—		—
Others			14			14		14
<b>Balance as of June 30, 2023</b>	115,703	118,708	1,913,887	1,131,223	(136,200)	3,143,321	25,116	3,168,437

(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) for the first quarter. This adoption had no material impact on Kyocera’s condensed quarterly consolidated financial statements.