



Consolidated Financial Results for the Three Months Ended June 30, 2024 (IFRS)

August 1, 2024

Company name: **KYOCERA CORPORATION** Stock Listing: Tokyo Stock Exchange
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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, 2024

(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, 2024	498,868	4.1	20,956	(18.4)	47,765	(5.4)	36,797	(1.6)	45,916	(77.0)
June 30, 2023	479,420	(2.5)	25,677	(38.0)	50,477	(26.5)	37,392	(25.2)	199,794	1.7

	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, 2024	26.12	—
June 30, 2023	26.33	—

(Note) Kyocera Corporation implemented the stock split at the ratio of 4 for 1 of all common stocks, with the effective date of January 1, 2024. "Earnings per share attributable to owners of the parent - Basic" is calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

(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, 2024	4,450,064	3,262,260	3,234,920	72.7
March 31, 2024	4,465,376	3,252,858	3,225,595	72.2

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, 2024	—	100.00	—	25.00	—
Year ending March 31, 2025	—				
Year ending March 31, 2025 (forecast)		—	—	—	50.00

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

Dividends per share for the year ending March 31, 2025 are forecasted to be 50 yen on an annual basis.

Kyocera Corporation implemented the stock split at the ratio of 4 for 1 of all common stocks, with the effective date of January 1, 2024. The annual total amount of dividends for the year ended March 31, 2024 is not presented because it cannot be accurately calculated due to the implementation of the stock split.

3. Consolidated Financial Forecasts for the Year Ending March 31, 2025 (% 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, 2025	2,050,000	2.3	110,000	18.4	150,000	10.2	112,000	10.8	79.51

(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, 2024.

Notes

(1) Changes in the scope of significant consolidation during the period: None

(2) Changes in accounting policies and accounting estimates

- (i) Changes in accounting policies required under IFRS: None
- (ii) Changes in accounting policies due to reasons other than (i): None
- (iii) Changes in accounting estimates: None

(3) Number of shares issued (common stock)

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

As of June 30, 2024 1,510,474,320 shares
 As of March 31, 2024 1,510,474,320 shares

(ii) Number of treasury stock:

As of June 30, 2024 101,831,636 shares
 As of March 31, 2024 101,831,108 shares

(iii) Average number of shares outstanding:

For the three months ended June 30, 2024 1,408,642,800 shares
 For the three months ended June 30, 2023 1,420,167,684 shares

(Note) Kyocera Corporation implemented the stock split at the ratio of 4 for 1 of all common stocks, with the effective date of January 1, 2024. Numbers of shares issued (common stock) are calculated based on the assumption that the stock split was implemented at the beginning of the previous fiscal year.

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. Method of obtaining supplementary materials on the financial results

The supplementary documents will be posted on the corporate website on August 1, 2024.

3. English translation

This is an English translation of the Japanese original of “Consolidated Financial Results for the Three Months Ended June 30, 2024.” 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. Overview of Operating Results and Other Information

(1) Overview of Operating Results

a. Consolidated Financial Results

During the three months ended June 30, 2024 (“the first quarter”), the global economy grew moderately as inflation settled down in many countries. On the other hand, in the semiconductor-related markets and the information and communication-related markets, which are our principal markets, the market overall did not see a full-fledged recovery, despite an increase in demand for AI-related products.

Sales revenue for the first quarter increased by 19,448 million yen, or 4.1%, to 498,868 million yen, as compared with the three months ended June 30, 2023 (“the previous first quarter”), mainly due to the impact of a weaker yen, which led to higher sales in all reporting segments.

Profits decreased due mainly to an increase in fixed costs such as labor costs and depreciation charge of property, plant and equipment, and also in research and development expenses. By reporting segment, profits of the Solutions Business increased due mainly to the impact of a weaker yen, while profits of the Core Components Business and Electronic Components Business decreased partly due to weak principal markets. As a result, operating profit decreased by 4,721 million yen, or 18.4%, to 20,956 million yen, profit before income taxes decreased by 2,712 million yen, or 5.4%, to 47,765 million yen, and profit attributable to owners of the parent decreased by 595 million yen, or 1.6%, to 36,797 million yen.

Consolidated Financial Results

(Yen in millions)

	For the three months ended June 30, 2023		For the three months ended June 30, 2024		Change	
	Amount	%*	Amount	%*	Amount	%
Sales revenue	479,420	100.0	498,868	100.0	19,448	4.1
Operating profit	25,677	5.4	20,956	4.2	(4,721)	(18.4)
Profit before income taxes	50,477	10.5	47,765	9.6	(2,712)	(5.4)
Profit attributable to owners of the parent	37,392	7.8	36,797	7.4	(595)	(1.6)
Average US\$ exchange rate (Yen)	137	—	156	—	—	—
Average Euro exchange rate (Yen)	149	—	168	—	—	—

Capital expenditures	29,961	6.2	31,914	6.4	1,953	6.5
Depreciation charge of property, plant and equipment	26,399	5.5	28,844	5.8	2,445	9.3
Research and development expenses	24,984	5.2	29,529	5.9	4,545	18.2

* % represents the percentage to sales revenue.

b. Consolidated Financial Results by Reporting Segment

1) Core Components Business

Sales revenue for the first quarter increased by 4,369 million yen, or 3.3%, to 138,434 million yen, as compared with the previous first quarter. Business profit decreased by 1,395 million yen, or 10.1%, to 12,440 million yen, as compared with the previous first quarter. The business profit ratio for the first quarter declined to 9.0%.

Sales revenue increased due to higher sales of the Industrial & Automotive Components Unit, mainly reflecting increased sales of components for semiconductor processing equipment. On the other hand, business profit decreased mainly due to a decrease in sales of the Organic Packages and Boards Business and an increase in the fixed costs such as depreciation charge of property, plant and equipment.

2) Electronic Components Business

Sales revenue for the first quarter increased by 5,147 million yen, or 6.1%, to 89,712 million yen, as compared with the previous first quarter. Business profit decreased by 3,007 million yen, or 74.0%, to 1,055 million yen, as compared with the previous first quarter. The business profit ratio for the first quarter declined to 1.2%.

Sales revenue increased due to higher sales of components such as capacitors and crystal devices in the information and communication markets and the industrial equipment markets, due to factors such as the impact of a weaker yen. On the other hand, business profit decreased significantly due to higher cost of sales ratio which resulted from a lower utilization ratio of the new factory and an increase in labor and other costs in Kyocera AVX Components Corporation Group.

3) Solutions Business

Sales revenue for the first quarter increased by 10,961 million yen, or 4.1%, to 275,718 million yen, as compared with the previous first quarter. Business profit increased by 4,317 million yen, or 27.4%, to 20,047 million yen, as compared with the previous first quarter. The business profit ratio for the first quarter improved to 7.3%.

Sales revenue and business profit both increased for the reporting segment overall due mainly to an increase in sales of the Document Solutions Unit and the impact of a weaker yen.

Sales Revenue by Reporting Segment

(Yen in millions)

	For the three months ended June 30, 2023		For the three months ended June 30, 2024		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	134,065	28.0	138,434	27.7	4,369	3.3
Industrial & Automotive Components Unit	52,864	11.0	57,089	11.4	4,225	8.0
Semiconductor Components Unit	74,307	15.5	73,597	14.7	(710)	(1.0)
Others	6,894	1.5	7,748	1.6	854	12.4
Electronic Components Business	84,565	17.6	89,712	18.0	5,147	6.1
Solutions Business	264,757	55.2	275,718	55.3	10,961	4.1
Industrial Tools Unit	80,448	16.8	85,865	17.2	5,417	6.7
Document Solutions Unit	103,574	21.6	115,037	23.1	11,463	11.1
Communications Unit	49,954	10.4	51,318	10.3	1,364	2.7
Others	30,781	6.4	23,498	4.7	(7,283)	(23.7)
Others	5,177	1.1	4,214	0.8	(963)	(18.6)
Adjustments and eliminations	(9,144)	(1.9)	(9,210)	(1.8)	(66)	—
Sales revenue	479,420	100.0	498,868	100.0	19,448	4.1

* % represents the component ratio.

Business Profit (Loss) by Reporting Segment

(Yen in millions)

	For the three months ended June 30, 2023		For the three months ended June 30, 2024		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	13,835	10.3	12,440	9.0	(1,395)	(10.1)
Industrial & Automotive Components Unit	6,218	11.8	5,756	10.1	(462)	(7.4)
Semiconductor Components Unit	7,903	10.6	6,472	8.8	(1,431)	(18.1)
Others	(286)	—	212	2.7	498	—
Electronic Components Business	4,062	4.8	1,055	1.2	(3,007)	(74.0)
Solutions Business	15,730	5.9	20,047	7.3	4,317	27.4
Industrial Tools Unit	5,024	6.2	6,010	7.0	986	19.6
Document Solutions Unit	9,022	8.7	11,340	9.9	2,318	25.7
Communications Unit	(543)	—	679	1.3	1,222	—
Others	2,227	7.2	2,018	8.6	(209)	(9.4)
Others	(9,387)	—	(11,388)	—	(2,001)	—
Total business profit	24,240	5.1	22,154	4.4	(2,086)	(8.6)
Corporate gains and others	26,237	—	25,611	—	(626)	(2.4)
Profit before income taxes	50,477	10.5	47,765	9.6	(2,712)	(5.4)

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

(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 three months ended June 30, 2024. With this change, the business results for the three months ended June 30, 2023 have been reclassified in the same manner.

(2) Overview of Financial Position

a. Consolidated Financial Position

Total assets as of June 30, 2024 decreased by 15,312 million yen compared with total assets as of March 31, 2024 to 4,450,064 million yen primarily due to a decrease in equity and debt instruments, despite an increase in inventories. Total liabilities decreased by 24,714 million yen compared with total liabilities as of March 31, 2024 to 1,187,804 million yen mainly due to a decrease in deferred tax liabilities associated with the decrease of equity and debt instruments, as well as a decrease in accrued expenses. Total equity increased by 9,402 million yen compared with total equity as of March 31, 2024 to 3,262,260 million yen primarily due to an increase in other components of equity.

Consolidated Financial Position

(Yen in millions)

	As of March 31, 2024	As of June 30, 2024	Change
Total assets	4,465,376	4,450,064	(15,312)
Total liabilities	1,212,518	1,187,804	(24,714)
Total equity	3,252,858	3,262,260	9,402

b. Consolidated Cash Flows

The balance of cash and cash equivalents as of June 30, 2024 decreased by 6,686 million yen to 418,106 million yen from 424,792 million yen as of March 31, 2024.

1) Cash flows from operating activities

Net cash provided by operating activities for the first quarter decreased by 15,166 million yen to 61,692 million yen from 76,858 million yen for the previous first quarter. This was due mainly to a smaller decrease in trade and other receivables.

2) Cash flows from investing activities

Net cash used in investing activities for the first quarter decreased by 109 million yen to 41,750 million yen from 41,859 million yen for the previous first quarter. This was due mainly to a decrease in payments for purchases of property, plant and equipment despite an increase in payments for purchase of securities.

3) Cash flows from financing activities

Net cash used in financing activities for the first quarter increased by 16,426 million yen to 42,229 million yen from 25,803 million yen for the previous first quarter. This was due mainly to a decrease in proceeds from borrowings despite a decrease in the payments for purchase of treasury stock.

Consolidated Cash Flows

(Yen in millions)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024	Change
Cash flows from operating activities	76,858	61,692	(15,166)
Cash flows from investing activities	(41,859)	(41,750)	109
Cash flows from financing activities	(25,803)	(42,229)	(16,426)
Effect of exchange rate changes on cash and cash equivalents	16,776	15,601	(1,175)
Increase (decrease) in cash and cash equivalents	25,972	(6,686)	(32,658)
Cash and cash equivalents at the beginning of the year	373,500	424,792	51,292
Cash and cash equivalents at the end of the period	399,472	418,106	18,634

(3) Explanation Regarding Future Projection Including Consolidated Financial Forecasts

The forecasts of consolidated financial results for the year ending March 31, 2025 (“fiscal 2025”) as well as the forecasts by reporting segment have not been changed from the forecasts announced in April 2024.

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, 2024		Forecasts for the year ending March 31, 2025		Change	
	Amount	%*	Amount	%*	Amount	%
Sales revenue	2,004,221	100.0	2,050,000	100.0	45,779	2.3
Operating profit	92,923	4.6	110,000	5.4	17,077	18.4
Profit before income taxes	136,143	6.8	150,000	7.3	13,857	10.2
Profit attributable to owners of the parent	101,074	5.0	112,000	5.5	10,926	10.8
Average US\$ exchange rate (Yen)	145	—	145	—	—	—
Average Euro exchange rate (Yen)	157	—	155	—	—	—

Capital expenditures	161,684	8.1	200,000	9.8	38,316	23.7
Depreciation charge of property, plant and equipment	111,724	5.6	120,000	5.9	8,276	7.4
Research and development expenses	104,290	5.2	120,000	5.9	15,710	15.1

* % represents the percentage to sales revenue.

Forecasts of Sales Revenue by Reporting Segment

(Yen in millions)

	Results for the year ended March 31, 2024		Forecasts for the year ending March 31, 2025		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	569,145	28.4	580,000	28.3	10,855	1.9
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
Electronic Components Business	352,277	17.6	360,000	17.5	7,723	2.2
Solutions Business	1,101,625	54.9	1,131,000	55.2	29,375	2.7
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)	—
Sales revenue	2,004,221	100.0	2,050,000	100.0	45,779	2.3

* % represents the component ratio.

Forecasts of Business Profit (Loss) by Reporting Segment

(Yen in millions)

	Results for the year ended March 31, 2024		Forecasts for the year ending March 31, 2025		Change	
	Amount	%*	Amount	%*	Amount	%
Core Components Business	57,226	10.1	61,000	10.5	3,774	6.6
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
Electronic Components Business	6,521	1.9	30,000	8.3	23,479	360.1
Solutions Business	69,841	6.3	86,000	7.6	16,159	23.1
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)	—
Total business profit	92,539	4.6	130,000	6.3	37,461	40.5
Corporate gains and others	43,604	—	20,000	—	(23,604)	(54.1)
Profit before income taxes	136,143	6.8	150,000	7.3	13,857	10.2

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

(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 three months ended June 30, 2024. With this change, the business results for the year ended March 31, 2024 have been reclassified in the same manner.

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Yen in millions)

	As of March 31, 2024		As of June 30, 2024		Change
	Amount	%*	Amount	%*	
Assets					
Current assets					
Cash and cash equivalents	424,792		418,106		(6,686)
Trade and other receivables	392,212		379,029		(13,183)
Other financial assets	35,541		36,658		1,117
Inventories	540,225		564,806		24,581
Other current assets	46,584		52,183		5,599
Total current assets	1,439,354	32.2	1,450,782	32.6	11,428
Non-current assets					
Equity and debt instruments	1,640,038		1,570,677		(69,361)
Investments accounted for using the equity method	15,979		16,114		135
Other financial assets	46,539		48,700		2,161
Property, plant and equipment	665,990		685,157		19,167
Right-of-use assets	82,642		84,598		1,956
Goodwill	282,879		289,512		6,633
Intangible assets	152,171		159,878		7,707
Deferred tax assets	50,774		54,184		3,410
Other non-current assets	89,010		90,462		1,452
Total non-current assets	3,026,022	67.8	2,999,282	67.4	(26,740)
Total assets	4,465,376	100.0	4,450,064	100.0	(15,312)

* % represents the component ratio.

(Yen in millions)

	As of March 31, 2024		As of June 30, 2024		Change
	Amount	%*	Amount	%*	
Liabilities and Equity					
Liabilities					
Current liabilities					
Borrowings	9,394		10,035		641
Trade and other payables	212,133		212,660		527
Lease liabilities	24,378		26,420		2,042
Other financial liabilities	5,934		7,867		1,933
Income tax payables	22,530		14,408		(8,122)
Accrued expenses	142,338		130,779		(11,559)
Provisions	8,474		8,872		398
Other current liabilities	45,008		51,923		6,915
Total current liabilities	470,189	10.6	462,964	10.4	(7,225)
Non-current liabilities					
Borrowings	199,760		201,694		1,934
Lease liabilities	70,659		71,279		620
Retirement benefit liabilities	9,138		9,516		378
Deferred tax liabilities	441,345		419,521		(21,824)
Provisions	11,594		12,225		631
Other non-current liabilities	9,833		10,605		772
Total non-current liabilities	742,329	16.6	724,840	16.3	(17,489)
Total liabilities	1,212,518	27.2	1,187,804	26.7	(24,714)
Equity					
Common stock	115,703		115,703		—
Capital surplus	118,754		118,756		2
Retained earnings	1,967,527		1,969,445		1,918
Other components of equity	1,166,752		1,174,158		7,406
Treasury stock	(143,141)		(143,142)		(1)
Total equity attributable to owners of the parent	3,225,595	72.2	3,234,920	72.7	9,325
Non-controlling interests	27,263	0.6	27,340	0.6	77
Total equity	3,252,858	72.8	3,262,260	73.3	9,402
Total liabilities and equity	4,465,376	100.0	4,450,064	100.0	(15,312)

* % 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, 2023		For the three months ended June 30, 2024		Change	
	Amount	%*	Amount	%*	Amount	%
Sales revenue	479,420	100.0	498,868	100.0	19,448	4.1
Cost of sales	343,967	71.7	353,917	70.9	9,950	2.9
Gross profit	135,453	28.3	144,951	29.1	9,498	7.0
Selling, general and administrative expenses	109,776	22.9	123,995	24.9	14,219	13.0
Operating profit	25,677	5.4	20,956	4.2	(4,721)	(18.4)
Finance income	27,355	5.7	28,287	5.7	932	3.4
Finance expenses	3,634	0.8	2,510	0.5	(1,124)	(30.9)
Share of net profit (loss) of investments accounted for using the equity method	344	0.1	427	0.1	83	24.1
Other, net	735	0.1	605	0.1	(130)	(17.7)
Profit before income taxes	50,477	10.5	47,765	9.6	(2,712)	(5.4)
Income taxes	12,393	2.6	10,175	2.1	(2,218)	(17.9)
Profit for the period	38,084	7.9	37,590	7.5	(494)	(1.3)

Profit attributable to:						
Owners of the parent	37,392	7.8	36,797	7.4	(595)	(1.6)
Non-controlling interests	692	0.1	793	0.1	101	14.6
Profit for the period	38,084	7.9	37,590	7.5	(494)	(1.3)

Per share information:			
Earnings per share attributable to owners of the parent			
Basic and diluted (Yen)	26.33	26.12	

* % represents the percentage to sales revenue.

b. Condensed Quarterly Consolidated Statement of Comprehensive Income

(Yen in millions)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024	Change
	Amount	Amount	
Profit for the period	38,084	37,590	(494)
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	95,002	(51,801)	(146,803)
Re-measurement of defined benefit plans	—	—	—
Total items that will not be reclassified to profit or loss	95,002	(51,801)	(146,803)
Items that may be reclassified subsequently to profit or loss:			
Net changes in fair value of cash flow hedge	(36)	11	47
Exchange differences on translating foreign operations	66,646	60,053	(6,593)
Share of other comprehensive income of investments accounted for using the equity method	98	63	(35)
Total items that may be reclassified subsequently to profit or loss	66,708	60,127	(6,581)
Total other comprehensive income	161,710	8,326	(153,384)
Comprehensive income for the period	199,794	45,916	(153,878)
Comprehensive income attributable to:			
Owners of the parent	198,814	44,548	(154,266)
Non-controlling interests	980	1,368	388
Comprehensive income for the period	199,794	45,916	(153,878)

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

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		
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			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)
Reissuance of treasury stock						—		—
Transactions with non-controlling interests		(436)				(436)	(160)	(596)
Transfer to retained earnings						—		—
Others			14			14		14
Balance as of June 30, 2023	115,703	118,708	1,913,887	1,131,223	(136,200)	3,143,321	25,116	3,168,437

For the three months ended June 30, 2024

(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, 2024	115,703	118,754	1,967,527	1,166,752	(143,141)	3,225,595	27,263	3,252,858
Profit for the period			36,797			36,797	793	37,590
Other comprehensive income				7,751		7,751	575	8,326
Total comprehensive income for the period	—	—	36,797	7,751	—	44,548	1,368	45,916
Cash dividends			(35,216)			(35,216)	(1,294)	(36,510)
Purchase of treasury stock					(1)	(1)		(1)
Reissuance of treasury stock		0			0	0		0
Transactions with non-controlling interests						—	3	3
Transfer to retained earnings			345	(345)		—		—
Others		2	(8)			(6)		(6)
Balance as of June 30, 2024	115,703	118,756	1,969,445	1,174,158	(143,142)	3,234,920	27,340	3,262,260

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Yen in millions)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024	Change
	Amount	Amount	
Cash flows from operating activities:			
Profit for the period	38,084	37,590	(494)
Depreciation and amortization	36,476	41,127	4,651
Finance expenses (income)	(23,721)	(25,777)	(2,056)
Share of net (profit) loss of investments accounted for using the equity method	(344)	(427)	(83)
(Gains) losses from sales or disposal of property, plant and equipment	(1,084)	(131)	953
Income taxes	12,393	10,175	(2,218)
(Increase) decrease in trade and other receivables	49,808	29,627	(20,181)
(Increase) decrease in inventories	(11,189)	(4,304)	6,885
(Increase) decrease in other assets	(2,336)	365	2,701
Increase (decrease) in trade and other payables	(21,589)	(13,505)	8,084
Increase (decrease) in accrued expenses	(15,554)	(18,309)	(2,755)
Increase (decrease) in other liabilities	19,384	8,629	(10,755)
Other, net	(10,134)	(7,211)	2,923
Subtotal	70,194	57,849	(12,345)
Interests and dividends received	27,213	27,938	725
Interests paid	(949)	(1,064)	(115)
Income taxes refund (paid)	(19,600)	(23,031)	(3,431)
Net cash provided by operating activities	76,858	61,692	(15,166)
Cash flows from investing activities:			
Payments for purchases of property, plant and equipment	(39,790)	(34,300)	5,490
Payments for purchases of intangible assets	(2,243)	(3,811)	(1,568)
Proceeds from sales of property, plant and equipment	1,736	673	(1,063)
Acquisitions of business, net of cash acquired	(623)	—	623
Acquisition of time deposits and certificate of deposits	(1,744)	(2,178)	(434)
Withdrawal of time deposits and certificate of deposits	857	2,355	1,498
Payments for purchases of securities	(135)	(5,510)	(5,375)
Proceeds from sales and maturities of securities	59	1,034	975
Other, net	24	(13)	(37)
Net cash used in investing activities	(41,859)	(41,750)	109
Cash flows from financing activities:			
Increase (decrease) in short-term borrowings	50,000	—	(50,000)
Proceeds from long-term borrowings	11,516	4,080	(7,436)
Repayments of long-term borrowings	(1,167)	(2,928)	(1,761)
Repayments of lease liabilities	(6,432)	(7,625)	(1,193)
Dividends paid	(36,169)	(35,760)	409
Purchase of treasury stock	(42,957)	(1)	42,956
Other, net	(594)	5	599
Net cash used in financing activities	(25,803)	(42,229)	(16,426)
Effect of exchange rate changes on cash and cash equivalents	16,776	15,601	(1,175)
Increase (decrease) in cash and cash equivalents	25,972	(6,686)	(32,658)
Cash and cash equivalents at the beginning of the year	373,500	424,792	51,292
Cash and cash equivalents at the end of the period	399,472	418,106	18,634

(5) Notes to Condensed Quarterly Consolidated Financial Statements

a. Notes to Going Concern Assumption

Not Applicable

b. Segment Information

1) Overview of Reporting Segment

Kyocera's reporting segments are components of business activities for which discrete financial information is available, and such information is regularly reviewed by management in order to make decisions regarding the allocation of resources and assess its performance.

Kyocera's reporting segments are the same as the operating segments.

Main businesses and subsidiaries of each reporting segment are as follows.

Reporting Segment	Main Businesses and Subsidiaries
Core Components Business	Fine Ceramic Components, Automotive Components, Optical Components, Ceramic Packages, Organic Packages and Boards, Medical Devices, Jewelry & Applied Ceramic Related Products
Electronic Components Business	Electronic Components, Kyocera AVX Components Corporation
Solutions Business	Industrial Tools, Information Equipment (Kyocera Document Solutions Inc.), Telecommunications Equipment, Information Systems and Telecommunication Services (Kyocera Communication Systems Co., Ltd.), Smart Energy, Energy Solutions, Displays, Printing Devices

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 "Solutions Business" from the three months ended June 30, 2024. With this change, the business results for the three months ended June 30, 2023 have been reclassified in the same manner.

2) Information on Reporting Segment

Information on reporting segment for the three months ended June 30, 2023 and 2024 is as follows:

For the three months ended June 30, 2023

(Yen in millions)

	Reporting Segment			Others * 1	Total	Adjustment * 2	Consolidated
	Core Components Business	Electronic Components Business	Solutions Business				
Sales revenue							
External customers	133,869	84,333	258,035	3,183	479,420	—	479,420
Intersegment sales and transfers	196	232	6,722	1,994	9,144	(9,144)	—
Total	134,065	84,565	264,757	5,177	488,564	(9,144)	479,420
Business profit (loss)	13,835	4,062	15,730	(9,387)	24,240	—	24,240
Corporate gains and others * 3	—	—	—	—	—	—	26,237
Profit before income taxes	—	—	—	—	—	—	50,477
Other items							
Capital expenditures (for property, plant and equipment)	9,854	9,097	5,646	1,218	25,815	4,146	29,961
Depreciation and amortization charge	11,693	7,612	12,473	2,054	33,832	2,644	36,476
Research and development expenses	4,418	3,630	9,989	6,947	24,984	—	24,984
Share of net profit (loss) of investments accounted for using the equity method	—	—	26	—	26	318	344

(Notes) 1. The “Others” is an operating segment that is not included in the reporting segment and mainly includes the GaN Device Business and research and development expenses, which does not belong to each segment.

2. Adjustment represents as follows:

- (1) The adjustment of intersegment sales and transfers are elimination of intersegment transactions.
- (2) The adjustment of capital expenditures (for property, plant and equipment) represents capital expenditures for corporate, which does not belong to each segment.
- (3) The adjustment of depreciation and amortization charge represents the depreciation and amortization charge for corporate, which does not belong to each segment.
- (4) The adjustment of share of net profit (loss) of investments accounted for using the equity method represents share of net profit (loss) of investments accounted for using the equity method for corporate, which does not belong to each segment.

3. Corporate gains and others include income and expenses which do not belong to any segments and mainly consist of finance income and expenses.

For the three months ended June 30, 2024

(Yen in millions)

	Reporting Segment			Others * 1	Total	Adjustment * 2	Consolidated
	Core Components Business	Electronic Components Business	Solutions Business				
Sales revenue							
External customers	138,226	89,442	268,360	2,840	498,868	—	498,868
Intersegment sales and transfers	208	270	7,358	1,374	9,210	(9,210)	—
Total	138,434	89,712	275,718	4,214	508,078	(9,210)	498,868
Business profit (loss)	12,440	1,055	20,047	(11,388)	22,154	—	22,154
Corporate gains and others * 3	—	—	—	—	—	—	25,611
Profit before income taxes	—	—	—	—	—	—	47,765
Other items							
Capital expenditures (for property, plant and equipment)	11,428	6,526	8,212	1,092	27,258	4,656	31,914
Depreciation and amortization charge	12,660	8,813	14,475	2,522	38,470	2,657	41,127
Research and development expenses	5,383	4,132	10,239	9,775	29,529	—	29,529
Share of net profit (loss) of investments accounted for using the equity method	—	—	61	—	61	366	427

(Notes) 1. The “Others” is an operating segment that is not included in the reporting segment and mainly includes the GaN Device Business and research and development expenses, which does not belong to each segment.

2. Adjustment represents as follows:

- (1) The adjustment of intersegment sales and transfers are elimination of intersegment transactions.
- (2) The adjustment of capital expenditures (for property, plant and equipment) represents capital expenditures for corporate, which does not belong to each segment.
- (3) The adjustment of depreciation and amortization charge represents the depreciation and amortization charge for corporate, which does not belong to each segment.
- (4) The adjustment of share of net profit (loss) of investments accounted for using the equity method represents share of net profit (loss) of investments accounted for using the equity method for corporate, which does not belong to each segment.

3. Corporate gains and others include income and expenses which do not belong to any segments and mainly consist of finance income and expenses.