

# Directors, Audit & Supervisory Board Members and Executive Officers (as of June 25, 2024)

■ : attendance at meetings of the Board of Directors (Fiscal 2024) ◎ : attendance at meetings of the Nomination and Remuneration Committee (Fiscal 2024) ○ : attendance at meetings of the Audit & Supervisory Board (Fiscal 2024)

## Directors



Mar. 1978 Joined the Company  
Jun. 2003 Executive Officer of the Company  
Jun. 2005 Senior Executive Officer of the Company  
Apr. 2009 Managing Executive Officer of the Company  
Jun. 2009 Director and Managing Executive Officer of the Company  
Apr. 2013 President and Representative Director, President and Executive Officer of the Company  
Apr. 2017 Chairman of the Board and Representative Director of the Company [Present]

Chairman of the Board and Representative Director

Goro Yamaguchi

Member of the Nomination and Remuneration Committee

■ Board of Directors: 13/13

◎ Nomination and Remuneration Committee: 3/3

### Reason for appointment

Mr. Goro Yamaguchi has been in charge of leading the management of the Group since he took office as a President and Representative Director in 2013, and has properly operated the Board of Directors as a Chairperson of the Board since serving as a Chairman of the Board and Representative Director from April 2017. He also proactively makes recommendations for the spread of the corporate philosophy throughout the Group.



Mar. 1982 Joined the Company  
Apr. 2015 Executive Officer of the Company  
Apr. 2016 Managing Executive Officer of the Company  
Jun. 2016 Director and Managing Executive Officer of the Company  
Apr. 2017 President and Representative Director, President and Executive Officer of the Company [Present]

President and Representative Director

Hideo Tanimoto

■ Board of Directors: 13/13

### Reason for appointment

Mr. Hideo Tanimoto has been in charge of leading the management of the Group as a President and Representative Director from April 2017. He leads the sustainable growth of the Group by working to create new businesses and improve productivity, and strongly promoting organizational reform, etc.



Mar. 1984 Joined the Company  
Apr. 2009 Senior General Manager of Corporate Automotive Components Group of the Company  
Apr. 2011 Executive Officer of the Company  
Apr. 2013 Managing Executive Officer of the Company  
Jun. 2013 Director and Managing Executive Officer of the Company  
Apr. 2015 Director and Senior Managing Executive Officer of the Company  
Sep. 2016 Senior General Manager of Corporate Organic Materials Semiconductor Components Group of the Company  
Apr. 2021 Director and Managing Executive Officer of the Company [Present]  
Executive General Manager of Core Components Business of the Company [Present]  
Apr. 2024 Senior General Manager of Corporate Components Sector QMS Promotion Group of the Company [Present]

Director

Hiroshi Fure

■ Board of Directors: 13/13

### Reason for appointment

Mr. Hiroshi Fure held positions as a Senior General Manager of Corporate Automotive Components Group from 2009, followed by a Senior General Manager of Corporate Organic Materials Semiconductor Components Group. Since April 2021, he has been leading the Core Component Business as an Executive General Manager, contributing to the growth and development of those businesses.



Apr. 1987 Joined Mita Industrial Company Ltd. (currently Kyocera Document Solutions Inc.)  
Aug. 2011 President of Kyocera Mita America, Inc. (currently Kyocera Document Solutions America, Inc.)  
Apr. 2012 Executive Officer of Kyocera Document Solutions Inc.  
Apr. 2014 Managing Executive Officer of Kyocera Document Solutions Inc.  
Jun. 2014 Director and Managing Executive Officer of Kyocera Document Solutions Inc.  
Apr. 2016 Director of Kyocera Document Solutions Inc. Senior General Manager of Corporate Sales Division of Kyocera Document Solutions Inc.  
Apr. 2017 Managing Executive Officer of the Company President and Representative Director of Kyocera Document Solutions Inc.  
Jun. 2017 Director and Managing Executive Officer of the Company [Present]  
Apr. 2021 Executive General Manager of Solutions Business of the Company [Present]

Director

Norihiko Ina

■ Board of Directors: 13/13

### Reason for appointment

Mr. Norihiko Ina worked as a President and Representative Director of Kyocera Document Solutions Inc. from 2017. Since April 2021, he has been leading the Solutions Business as an Executive General Manager, contributing to the growth and development of those businesses.



Mar. 1985 Joined the Company  
Jun. 2005 General Manager of Circuit Components Division of the Company  
Apr. 2012 Senior General Manager of Corporate Development Group of the Company  
Apr. 2013 Executive Officer of the Company  
Apr. 2015 Senior Executive Officer of the Company  
Apr. 2016 Managing Executive Officer of the Company  
Jun. 2016 Director and Managing Executive Officer of the Company [Present]  
Apr. 2021 Deputy Executive General Manager of Electronic Components Business of the Company  
Apr. 2023 Executive General Manager of Electronic Components Business of the Company [Present]

Director

Koichi Kano

■ Board of Directors: 13/13

### Reason for appointment

From 2012, Mr. Koichi Kano provided proper guidance on all aspects of management, from business operations to financial management, to subsidiaries in Japan and overseas as a Senior General Manager of Corporate Development Group. He also served as Deputy Executive General Manager of Electronic Components Business from April 2021, and has been leading Electronic Components Business as an Executive General Manager since April 2023, contributing to the growth and development of those businesses.



Mar. 1983 Joined the Company  
Jun. 2005 Executive Officer of the Company Senior General Manager of Corporate Accounting Group of the Company  
May 2008 Senior General Manager of Corporate Financial and Accounting Group of the Company  
Apr. 2009 Managing Executive Officer of the Company  
Jun. 2009 Director and Managing Executive Officer of the Company [Present]  
Oct. 2010 Senior General Manager of Corporate Financial and Business Systems Administration Group of the Company  
Apr. 2013 Senior General Manager of Corporate Financial and Accounting Group of the Company  
Apr. 2018 Senior General Manager of Corporate Management Control Group of the Company  
Apr. 2021 Executive General Manager of Headquarters of the Company  
Apr. 2024 Senior General Manager of Corporate Development Group of the Company [Present]

Director

Shoichi Aoki

■ Board of Directors: 13/13

### Reason for appointment

Mr. Shoichi Aoki has overseen the accounting and financing strategy of the Group, serving as a Senior General Manager of the Corporate Financial and Accounting Group for many years. From April 2021, he has been contributing to the growth and development of the Group from a position overseeing all administrative divisions as an Executive General Manager of Headquarters.



Director  
Akiko Koyano

Dec. 2008 Admitted to the Bar, Registered in the Kyoto Bar Association [Present]  
Joined Koyano & Aoki Law Office  
Jul. 2009 Transferred to Koyano LPC  
Feb. 2018 Partner Attorney-at-law of Koyano LPC [Present]  
Jun. 2019 Outside Director of the Company [Present]

Outside Director

Independent Director

Member of the Nomination and Remuneration Committee

■ Board of Directors: 13/13

◎ Nomination and Remuneration Committee: 3/3

#### Reason for appointment

Ms. Akiko Koyano has abundant experience and exceptional insight in various areas as an attorney, such as corporate law, and has wide-ranging knowledge into social needs, such as gender equality. After taking office as an Outside Director, she has proactively made statements notably from legal and diversity perspectives.



Director  
Junko Sunaga

Apr. 1983 Joined NEC Corporation  
Jan. 1993 Seconded to NEC Electronics, Inc. (USA)  
Apr. 1997 Joined Qualcomm International Japan (currently Qualcomm Japan, LLC)  
Nov. 2008 Senior Director of Qualcomm Japan, Inc. (currently QualcommJapan, LLC)  
Jun. 2016 Vice President of Qualcomm Japan, Inc.  
Apr. 2018 President of Qualcomm Japan, Inc.  
Jun. 2023 Advisory Chairwoman of Qualcomm Japan, LLC [Present]

Outside Director

Independent Director

Member of the Nomination and Remuneration Committee

#### Reason for appointment

Ms. Junko Sunaga has abundant experience and exceptional insight in corporate management as a top executive of a Japanese subsidiary of a global company that designs and develops mobile communications and semiconductors, in addition to her project experience related to communication semiconductors at an electronic equipment manufacturer.



Director  
Eiji Kakiuchi

Apr. 1981 Joined Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)  
Apr. 2005 Corporate Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)  
Apr. 2006 Senior Corporate Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)  
Apr. 2007 Corporate Executive Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)  
Jun. 2011 Director of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)  
Apr. 2014 Representative Director, President of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)  
Jun. 2019 Representative Director, Chairman, Member of the Board of SCREEN Holdings Co., Ltd.  
Jun. 2021 Outside Director of the Company [Present]  
Jun. 2023 Chairman, Member of the Board of SCREEN Holdings Co., Ltd. [Present]

Outside Director

Independent Director

Member of the Nomination and Remuneration Committee

■ Board of Directors: 13/13

◎ Nomination and Remuneration Committee: 3/3

#### Reason for appointment

Mr. Eiji Kakiuchi has abundant experience and exceptional insight in corporate management as he serves as top management of a manufacturer that produces and sells electronics products, such as semiconductor manufacturing equipment. After taking office as an Outside Director, he has proactively made statements notably from business strategy and management strategy perspectives.



Director  
Shigenobu  
Maekawa

Apr. 1976 Joined Nippon Shinyaku Co., Ltd.  
Apr. 2004 Corporate Officer of Nippon Shinyaku Co., Ltd.  
Jun. 2005 Director of Nippon Shinyaku Co., Ltd.  
Jun. 2006 Managing Director of Nippon Shinyaku Co., Ltd.  
Jun. 2007 President of Nippon Shinyaku Co., Ltd.  
Jun. 2021 Representative Director, Chairman of Nippon Shinyaku Co., Ltd. [Present]  
Jun. 2023 Outside Director of the Company [Present]

Outside Director

Independent Director

Member of the Nomination and Remuneration Committee

■ Board of Directors: 10/10

◎ Nomination and Remuneration Committee: 2/2

#### Reason for appointment

Mr. Shigenobu Maekawa has abundant experience and exceptional insight in corporate management as he serves as top management of a pharmaceutical manufacturer that produces and sells medical products and functional foods.

## Audit & Supervisory Board Members



Mar. 1980 Joined the Company  
Apr. 2011 President and Director of Kyocera Fineceramics GmbH (currently KYOCERA Europe GmbH)  
Apr. 2013 Executive Officer of the Company  
Apr. 2015 Senior Executive Officer of the Company  
Jun. 2020 Full-time Audit & Supervisory Board Member of the Company [Present]

Full-time Audit & Supervisory Board Member

Shigeru Koyama

■ Board of Directors: 13/13

○ Audit & Supervisory Board: 9/9

### Reason for appointment

After working in overseas sales in the semiconductor components business, Mr. Shigeru Koyama has served as President and Director of an overseas subsidiary since April 2011, and possesses extensive experience and a high level of insight into overseas business operations.



Mar. 1985 Joined the Company  
Feb. 2013 General Manager of Business Systems Administration Division of Kyocera Vietnam Co., Ltd.  
Jul. 2016 General Manager of Corporate Global Audit Division of the Company  
Jun. 2022 Full-time Audit & Supervisory Board Member of the Company [Present]

Full-time Audit & Supervisory Board Member

Yushi Nishimura

■ Board of Directors: 13/13

○ Audit & Supervisory Board: 9/9

### Reason for appointment

Mr. Yushi Nishimura possesses considerable knowledge, and extensive experience and insight into financial and accounting matters from extensive experience serving in the Accounting Division and the Internal Audit Division.



Oct. 1993 Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)  
Apr. 1997 Registered as a Certified Public Accountant  
Jan. 2004 Head of Kida CPA Office (currently Kida CPA & CPTA Office) [Present]  
Jun. 2004 Registered as a Certified Public Tax Accountant  
Dec. 2006 Representative Partner of Gravitas Audit Corporation [Present]  
Jun. 2021 Substitute Audit & Supervisory Board Member of the Company  
Jun. 2024 Outside Audit & Supervisory Board Member of the Company [Present]

Audit & Supervisory Board Member

Minoru Kida

Outside Audit & Supervisory Board Member

Independent Audit & Supervisory Board Member

### Reason for appointment

Mr. Minoru Kida has substantial knowledge of finance and accounting, and abundant experience and exceptional insight as a certified public accountant and certified public tax accountant.



Oct. 2002 Admitted to the Bar, Registered in the Kyoto Bar Association [Present]  
Joined Oike Law Office  
Oct. 2006 Partner of Oike Law Office [Present]  
Aug. 2009 Visiting Researcher at New York University School of Law  
May. 2011 Completed Master's Program (LL.M) at Indiana University Maurer School of Law - Bloomington  
Jun. 2024 Outside Audit & Supervisory Board Member of the Company [Present]

Audit & Supervisory Board Member

Michie Kohara

Outside Audit & Supervisory Board Member

Independent Audit & Supervisory Board Member

### Reason for appointment

Ms. Michie Kohara has abundant experience and exceptional insight as an attorney, and is wellversed in a wide range of legal fields, including corporate law.

## Executive Officers

### President and Executive Officer

**Hideo Tanimoto**

### Managing Executive Officer

**Hiroshi Fure**

Executive General Manager of Core Components Business, Senior General Manager of Corporate Components Sector QMS Promotion Group

**Norihiko Ina**

Executive General Manager of Solutions Business

**Koichi Kano**

Executive General Manager of Electronic Components Business

**Shoichi Aoki**

Executive General Manager of Headquarters, Senior General Manager of Corporate Development Group

**Takashi Sato**

Senior General Manager of Corporate General Affairs Human Resources Group

### Managing Executive Officer

**Masaki Iida**

Senior General Manager of Corporate Purchasing Group

**Hironori Ando**

President and Representative Director of KYOCERA Document Solutions Inc.

**Shiro Sakushima**

Deputy Executive General Manager of Electronic Components Business, Senior General Manager of Corporate Electronic Components Group

### Senior Executive Officer

**Yoshihito Kurose**

President and Representative Director of KYOCERA Communication Systems Co., Ltd.

### Executive Officer

**Tadashi Shinagawa**

Deputy Senior General Manager of Corporate Fine Ceramics Group

**Hideji Yanagisawa**

Senior General Manager of Corporate Industrial Tool Group

### Executive Officer

**Eri Yoshikawa**

General Manager of Corporate Communications Division and Diversity Promotion Division, Corporate General Affairs Human Resources Group

**Kenichiro Nakamura**

Senior General Manager of Corporate Ceramic Materials Semiconductor Components Group

**Kayo Hashiura**

General Manager of Inamori Library Division and Philosophy Division, Corporate General Affairs Human Resources Group

**Michinori Yamada**

Deputy Senior General Manager of Corporate Ceramic Materials Semiconductor Components Group

**Shouichi Nakagawa**

Senior General Manager of Corporate R&D Group

**Koichi Nagasaki**

Senior General Manager of Corporate Automotive Components Group

### Executive Officer

**Masafumi Ikeuchi**

Senior General Manager of Corporate Display Group

**Katsuhiko Suzuki**

Senior General Manager of Corporate Communication Equipment Group

**Hiroaki Chida**

Senior General Manager of Corporate Management Control Group

**Kazunori Shibata**

Senior General Manager of Corporate Legal and Intellectual Property Group

**Nick Huntalas**

President and Director of KYOCERA International, Inc.

**Jeff Schmersal**

Deputy Executive General Manager of Electronic Components Business, President and Director of KYOCERA AVX Components Corporation

### Executive Officer

**Tetsuya Kawakami**

Senior General Manager of Corporate Printing Device Group

**Naoto Kajiki**

Senior General Manager of Corporate Fine Ceramics Group

**Takashi Nohara**

Senior General Manager of Corporate Management Promotion Group

**Tomoko Miyata**

General Manager of Finance Division, Corporate Management Control Group

## Messages from Outside Directors and Outside Audit & Supervisory Board Members



Anticipating that gatherings of directors with a wide range of viewpoints and experience will further enhance the quality of discussions.

Outside Director **Akiko Koyano**

Five years ago, I was appointed the first female director of Kyocera. During that time, the effectiveness of the Board of Directors has increased with each passing year. The increase in directors with management experience at other companies in particular has invigorated strategic discussions on specific business topics. In 2024, one new female director and one new female auditor were appointed. Gathering individuals with diverse viewpoints and experience adds significantly to the effectiveness of management and further increases the quality of discussions affecting the direction of the Group.

The promotion of diversity aimed at enabling all employees to play active roles throughout the Group has increased the workstyle options for remote work and flextime during the past five years; this led to outstanding results with a marked uptick in the number of male employees taking childcare leave and a number of awards recognizing Kyocera's LGTBQ initiatives. Moreover, the number of female employees in management positions has increased, and a female executive officer was added this year. Gender equality is a priority issue, and Kyocera is still on the way achieving that goal. The company is making meaningful approaches with participation in the Kyoto University Women's Executive Leadership Program and implementation of an external mentor system in cooperation with experienced individuals outside the company.

As AI technology becomes a ubiquitous part of our lives, it is important to consider our priorities. Kyocera's corporate motto, management rationale, and management philosophy will continue to form the foundation for the company's universal principles. I would also like to keep foremost in mind the concepts of harmonious coexistence and doing what is right as a human being as we strive for sustainable growth.



Awareness of stakeholders' interests, and deepening discussions about competitive business advantages and growth strategies

Outside Director **Eiji Kakiuchi**

In FY2024, the Kyocera Corporation revised its outlook for business performance downward. Meanwhile, sales revenue exceeded 2 trillion yen for two consecutive years. The strength of Kyocera's diverse business portfolio played an important role in this success.

Management strategies specified by the Medium-Term Management Plan include the optimal allocation of management resources to achieve high growth through active investment in business segments with a competitive advantage, as well as the improvement of profitability through the use of digital technology founded on a program of sound business growth. Kyocera set the goal of implementing capital strategies and the promotion of sustainable management as the measures for strengthening the management infrastructure in support of these strategies. The Board of Directors must discuss business growth through these two measures and supervise its progress.

Even for a long-established business and regardless of the scale, it is important for the Board of Directors to determine whether business continues to be sustainable from the viewpoint of forward-looking management based on growth strategies, continuity of profitability, and international competitiveness.

Since I was first appointed to the position of director, my goal has been to focus our discussions at meetings of the Board of Directors on our competitive advantages and growth strategies. Since Kyocera has a wide range of businesses, I have discussed governance and risk management with a sense of vigilance and a focus on the approaches taken by company executives while I continue to prioritize stakeholder interests.



Outstanding human resources with a strong sense of taking on challenges are necessary to promote innovation, discover new businesses, and strengthen profitability.

Outside Director **Shigenobu Maekawa**

I was appointed an outside director at the general meeting of shareholders last year. Because I am from a different industry, it took effort to bring myself up to speed. I asked a myriad of questions about Kyocera's different business segments and management structures to better prepare myself to contribute knowledgeable opinions about business strategies, governance, compliance, and risk management.

What I have seen during the past year is that Kyocera has a high-level management structure based on the Kyocera Philosophy.

It is impossible to expect any company's management to be perfect at all times and under all circumstances. The perspective of top management is understandably focused from the inside on corporate business—this is why outside directors play an important role. By bringing a fresh perspective from the outside based on extensive experience, outside directors are in a very good position to provide a balanced view to corporate management. In applying the Kyocera Philosophy developed by founder Kazuo Inamori, our goal is to advance management reforms that keep pace with the ever-changing business and social environments. As a part of this, the promotion of discovery of new businesses and the strengthening of profitability are especially important management issues. To effectively respond to these issues, it is essential to have excellent human resources who welcome and thrive on challenges,

In prioritizing sound relationships with a wide range of stakeholders, it is especially important to ensure open dialogue with shareholders. Stock splits and stock compensation programs provide opportunities for dialogue and the sharing of value with shareholders. I will continue doing my utmost as an outside director to support the sustainable growth of the Kyocera Group.



I became an outside director at the 70th Ordinary General Meeting of Shareholders. I am humbled that my experience in communication semiconductor projects at an electric device manufacturer, the top Japanese affiliate of a global corporation in the mobile communication industry, was recognized by the Kyocera Group, and I consider it a tremendous honor to have this opportunity to contribute to the growth and expansion of the Group's business. Kyocera develops new products by responding with flexibility to global-scale changes and the important issues facing society as it continues to strengthen businesses and discover new areas while improving technologies based on tradition and the DNA developed on the foundation of the Kyocera Philosophy, a set of universal corporate guidelines that has provided a strong platform for sustainable growth over the years. Kyocera set the goal of achieving 3 trillion yen in sales and a 20% profit ratio by the year ending March 31, 2029. To achieve these goals, we established the Medium-Term Management Plan and set the goal of achieving 2.5 trillion yen in sales and a 14% profit ratio by the year ending March 31, 2026. I am committed as an outside director to monitoring priority measures established for further growth. Meanwhile, the technological development of AI and other digital areas, their applications, players, partnerships, and frameworks have been advancing on a daily basis. I will continue monitoring these new technologies and frameworks as well as changes in global trends, strive to improve as a director, provide advice from an objective and independent standpoint, and contribute to the business growth of the Kyocera Group.



I joined Kyocera as an outside auditor at the 70th Ordinary General Meeting of Shareholders. I feel privileged to be associated with the Kyocera Group, whose founder, the legendary business leader Kazuo Inamori, combined vision and leadership to create an international corporation with a culture that produced strong bonds and motivated the passion of the executives and employees throughout the Group. Human resources, global liquidation of funds, and information processing technology, particularly AI, have all had a significant influence on growth and the changes in society. Against this background, Kyocera is expected to provide solutions to a wide range of issues by leveraging business expertise capable of impacting society in a positive way. In order to effectively meet such expectations, I consider it essential to establish forward-looking management strategies, recognize and respond to business risks, and promote smooth business performance. I am committed to helping achieve these goals by contributing my experience through the perspective of an outside auditor. In my work as a public accountant and certified tax accountant, I have seen international standards for financial reporting become more complex over time, including the scheduled implementation of a new international framework for sustainability disclosure standards. My foremost goal is to provide support for the establishment of an internal control system that reflects concrete and meaningful information about the state of business in the financial reports. Kyocera will prioritize the fulfillment of its social responsibilities as it strives to ensure its competitive advantage and further improve corporate value as it promotes harmony among the wide range of stakeholders in society, including the environment.



I accepted my appointment as an outside auditor at the 70th Ordinary General Meeting of Shareholders. I am honored to join the board at Kyocera. Founded by Kazuo Inamori, Kyocera not only represents Japan but is also an international corporation that plays a role on the global business stage. Executives and employees work together with the firm foundation of the Kyocera Philosophy and 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." As a lawyer with the Kyoto Bar Association, I had the opportunity to gain extensive experience providing consultations to a wide range of corporations. To do my part in helping Kyocera provide meaningful returns to the society it serves as a leading Japanese company prioritizing sustainable value to society and humankind as well as employee and shareholder satisfaction, I am committed to making full use of the knowledge and experience I bring as a lawyer to conduct effective audits of corporate activities with a focus on further improving governance and ensuring continued sound corporate growth. In order to be the most effective outside auditor possible, I will engage in active information sharing with employees, and both inside and outside executives to gain the most comprehensive understanding of Kyocera's business activities so that I will be better able to promote constructive discussions at the Board of Directors and Auditors meetings.

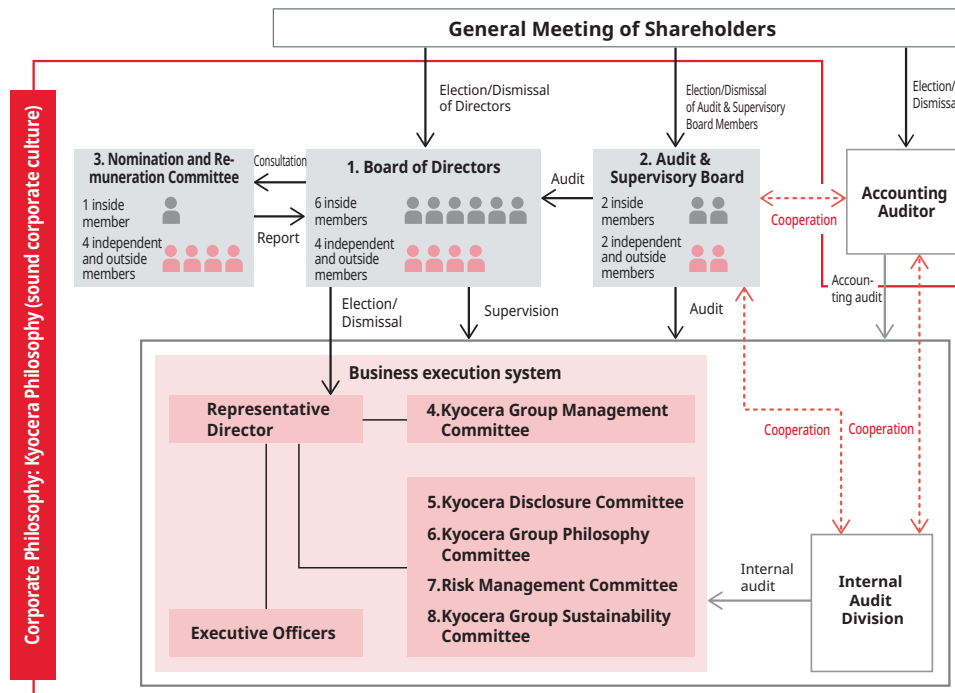
# Basic Views on Corporate Governance

The Kyocera Group has made “Respect the Divine and Love People” its corporate motto and “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.” as its management rationale.

The Kyocera Group always strives to maintain equity and fairness and faces all situations with courage and conscience and will realize its management rationale by achieving sustainable growth and raising medium- to long-term corporate value. In doing so, the Kyocera Group shall build systems to undertake fair and efficient corporate management while maintaining the soundness and transparency of management upon taking into consideration the standpoints of all stakeholders.

Additionally, the Kyocera Group shall permeate the “Kyocera Philosophy,” a corporate philosophy that is the basis of the management policy of the Kyocera Group, in all Executives and employees in the Kyocera Group, and foster a sound corporate culture. The Kyocera Group shall establish proper corporate governance by building the above-mentioned systems and implementing the “Kyocera Philosophy.” Furthermore, the Kyocera Group will constantly seek the ideal system for corporate governance and will always evolve and develop its existing corporate governance system.

## Corporate governance system



### 1. Board of Directors

The Board of Directors of Kyocera is an organization to decide on the important matters and supervise the execution of businesses of Kyocera Group as a whole. It consists of ten Directors including four Outside Directors. The Directors are nominated at the General Shareholders Meeting based on their demonstrated understanding of Kyocera Group and their outstanding personal qualities, capabilities, and insight. The Board of Directors met thirteen times during the year ended March 31, 2024.

### 2. Audit & Supervisory Board

The Audit & Supervisory Board consists of four members. Audit & Supervisory Board Members include two full-time Audit & Supervisory Board Members, originally employees of Kyocera, as well as two Outside Audit & Supervisory Board Members, who have plenty of knowledge and experience as CPA or an attorney-at-law. The Audit & Supervisory Board Members are conducting audit of Kyocera as a whole based on the accurate information about Kyocera gathered from inside and utilizing variety of viewpoints as outsiders of Kyocera. The Audit and Supervisory Board met nine times in the year ended March 31, 2024.

### 3. Nomination and Remuneration Committee

As consulting organization of the Board of Directors, Kyocera has established the Nomination and Remuneration Committee, the majority of which consists of Outside Directors. The Board of Directors examines nominations regarding Directors and Managing Executive Officers as well as the remuneration of Directors after consulting in advance with the Committee to ensure that the decision is made in a fair and appropriate manner. The Committee met three times during the year ended March 31, 2024.

### 4. Kyocera Group Management Committee

Kyocera has established the Kyocera Group Management Committee consisting of Representative Director and Chairman, Representative Director and President and Managing Executive Officers who live in Japan and Kyocera holds meetings every month regularly. The Committee examines not only the agendas of the meetings of the Board of Directors, but also other important matters relating to the overall execution of Kyocera Group business to ensure sound management. The Committee met twenty-four times during the year ended March 31, 2024.

### 5. Kyocera Disclosure Committee

Kyocera has established an organ known as the the Kyocera Disclosure Committee for disclosure of corporate information. The Committee investigates all disclosure documents for the purpose of assuring the appropriateness of disclosures of corporate information, reporting the results of its investigations to the Representative Director and President, who educate Group companies concerning rules relating to disclosure and promotes appropriate disclosure of information for the entire Group. The Committee met four times during the year ended March 31, 2024.

### 6. Kyocera Group Philosophy Committee

Kyocera has established the Kyocera Group Philosophy Committee to educate and permeate “Kyocera Philosophy,” which is our corporate philosophy setting forth the importance of conducting business of management in a fair and honest way, basing its fundamental judgments on a precept that “What do we consider to be the right choice as a human being?” The Kyocera Group Philosophy Committee sets the “Kyocera Philosophy” education policy for each entity in the Kyocera Group, and discusses and decides upon measures to promote the understanding and practice of “Kyocera Philosophy.” The Committee met twice during the year ended March 31, 2024.

### 7. Risk Management Committee

Kyocera has established the Risk Management Committee to handle Kyocera Group’s risk management. This Committee determines risk management policies, and identifies corporate risks to be addressed by the Group. The Committee met twice during the year ended March 31, 2024.

### 8. Kyocera Group Sustainability Committee

Kyocera has established the Kyocera Group Sustainability Committee to promote the sustainable growth of both the Kyocera Group and society. This Committee discusses business strategies designed to provide solutions to societal needs, policies and targets regarding social requirements aiming to achieve the management rationale and SDGs. The Committee met twice during the year ended March 31, 2024.

## Composition of the Board of Directors

Kyocera considers that the Board of Directors must be equipped with the following skills from 1 to 5 to be able to suggest general directions of the Kyocera Group's growth strategies, discuss the appropriateness, risks, and other factors of such directions from objective and diverse perspectives, and appropriately oversee the status of business operations.

1. Global management
2. Sales / Marketing
3. Technology
4. Financial affairs / Accounting
5. Legal affairs / Risk management

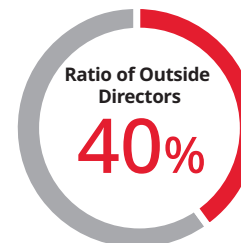
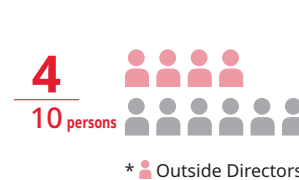
The Key skills possessed by the current Directors are presented in the table below.

Kyocera's nomination policy for the appointment of Directors is to balance the skills required of the Board of Directors and ensure diversity, including race, ethnicity, gender, nationality, work experience, and age groups on the assumption of electing individuals having an adequate understanding of the Kyocera Group, who in terms of managing the Kyocera Group excel in their "personal qualities," "capability" and "insight." Based on such policy, the Board of Directors is well balanced in skills and it is constituted in a manner to achieve both diversity and appropriate size.

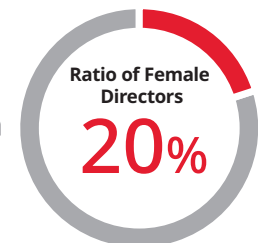
For the purpose of strengthening the supervisory function of the Board of Directors and further promote the diversity of its composition, the 70th ordinary general meeting of shareholders resolved to add one Outside Director; one female Outside Director with corporate management experience was elected to the position.

		Global Management	Sales/ Marketing	Technology	Financial Affairs/ Accounting	Legal Affairs/ Risk Management
Chairman of the Board and Representative Director	Goro Yamaguchi	●	●		●	●
President and Representative Director	Hideo Tanimoto	●		●	●	●
Director	Hiroshi Fure	●		●		
Director	Norihiko Ina	●	●			
Director	Koichi Kano	●	●		●	
Director	Shoichi Aoki	●			●	●
Outside Director	Akiko Koyano					●
Outside Director	Eiji Kakiuchi	●	●			
Outside Director	Shigenobu Maekawa	●			●	●
Outside Director	Junko Sunaga	●	●	●		

### Ratio of Outside Directors



### Ratio of Female Directors





# Efforts to Improve the Effectiveness of the Board of Directors

## Establishment of the Nomination and Remuneration Committee

Kyocera has established a Nomination and Remuneration Committee to ensure the objectivity and transparency of the procedures to determine nomination and remuneration. The Nomination and Remuneration Committee adequately deliberates on the nomination of the senior management and Directors (including succession plans), their remuneration, and other important matters, taking into account perspectives such as gender and other types of diversity and personal skills. The policy, mandates, roles, and other elements of the independence of the composition of Kyocera's Nomination and Remuneration Committee are as follows:

### < Policy of Independence of the Composition >

Independent Outside Directors comprising a majority of the Committee members ensure its independence.

### < Mandates and Roles >

In response to inquiries of the Board of Directors, the Committee deliberates on 1, matters concerning the appointment and dismissal of Directors, 2, matters concerning remuneration of Directors, and 3, matters concerning the appointment and dismissal of executive officers and reports the results to the Board of Directors. Beyond such inquiries, the Committee also provides the Board of Directors with advice as appropriate.

## Training for Directors and Audit & Supervisory Board Members

The Directors and Audit & Supervisory Board Members are given, at the time of their assumption of their office, explanations concerning the details of the business of Kyocera and their respective roles and responsibilities as considered necessary in order for them to perform their roles and fulfill their responsibilities. Further, even after assuming office, if a Director or Audit & Supervisory Board Member requests, training tailored to meet the individual requests are given and opportunities for advancement of necessary knowledge are offered or introduced, or financial support for the necessary expenses for such purposes are provided, according to their individual situations.

## Involvement in Succession Planning

The Board of Directors is actively involved in the establishment and implementation of a succession plan for Executives based on Kyocera's objectives (such as the management rationale) and specific management strategies. Appropriate monitoring is also conducted to ensure that sufficient time and resources are dedicated to the systematic development of candidates for succession. In addition, we have established an Executive Officer system to ensure the effective and efficient operation of the business execution system. One of the objectives of this Executive Officer system is to plan the development of the next generation of executives by actively identifying managers who display outstanding humanity and ability to take charge of the future management of Kyocera. In line with this purpose, the Board of Directors checks the development of future Executives every year and determines the appointment of Executive officers based on these findings.

## Evaluation of the Effectiveness of the Board of Directors

Kyocera conducted an effectiveness evaluation survey of all directors and all Audit and Supervisory Board members and then held discussions at off-site meetings.

### < Outline of Effectiveness Evaluation Implemented in FY2024 >

#### 1. Evaluation Method

Kyocera conducted a questionnaire survey of all Directors and all Audit and Supervisory Board members and then held discussions at off-site meetings.

#### 2. Questionnaire Items

Kyocera conducted quantitative and qualitative evaluations based on a four-point scale and free descriptions regarding (1) through (4) below.

- (1) Administration and deliberation of the Board of Directors (Provision of information, agenda items, frequency of meetings, time for deliberations, free and open discussions and exchanges of views, etc.)
- (2) Composition of the Board of Directors (Size, member balance, diversity, etc.)
- (3) Roles and Responsibilities of the Board of Directors (Discussion of the broad direction of corporate strategy, management of subsidiaries, oversight of internal control and a risk management system, etc.)
- (4) Optional Nomination and Remuneration Committee (Agenda items, frequency of meetings and time for deliberations)

#### 3. Summary of Evaluation Results and Future Initiatives

The Board of Directors has been working to improve the issues identified in the previous evaluations by further enhancing reports on the operational status of the internal control system and providing timely and appropriate information to Outside Directors and Outside Audit & Supervisory Board Members.

As a result of the evaluations of this time, we confirmed that the effectiveness of the Board of Directors has been generally ensured, and that the following points have been evaluated in particular:

- Explanatory sessions for each business segment along with plant visits held separately from meetings of the Board of Directors helped outside directors and auditors to better understand each business segment and led to active discussions at meetings of the Board of Directors.

The Board of Directors will promote the following initiatives to further improve its effectiveness:

- Enhance group governance by the Board of Directors through enhanced reports on the governance and business of subsidiaries.
- In addition to reporting the current status of each segment at the Board of Directors meetings, utilize off-site meetings to enhance opportunities to explain R&D strategies, etc.

## Current Initiatives for the Enhancement of the Functions of the Audit & Supervisory Board Members

Current initiatives for the enhancement of the functions of the Audit & Supervisory Board Members are as follows:

1. Allocating certain employees who are selected from Corporate Global Audit Division upon the request of the Audit & Supervisory Board Members, through prior discussion with the Audit & Supervisory Board Members, to assist in their tasks and the Audit & Supervisory Board.
2. Holding regular meetings with Representative Directors to exchange opinions relating to the management of Kyocera as a whole;
3. Holding regularly the “Kyocera Group Audit & Supervisory Board Members Meeting” where all audit & supervisory board members of companies within Kyocera Group gather to report and discuss the condition of auditing the legality of the business execution and the status of the internal control of the directors of the companies within Kyocera Group;
4. Establishing the system called “Whistleblower System to Kyocera Audit & Supervisory Board” so that the related parties with Kyocera can directly submit complaints to the Audit & Supervisory Board;
5. Holding regular meetings with accounting auditors to discuss about the audit plan and substance of quarterly audit and result of the audit, and exchanging information and opinions as necessary from time to time;
6. Holding meetings in a timely fashion with internal audit division of Kyocera in order to evaluate and monitor whether the business of the Kyocera Group is duly and efficiently executed in accordance with the laws and regulations and internal rules of Kyocera; and
7. Nominating two Outside Audit & Supervisory Board Members who are independent and not to have any conflict of interest with the shareholders in general of Kyocera.

## Remuneration of Directors and Audit & Supervisory Board Members

### Directors

#### “Decision Policy Regarding the Details of Individual Remuneration for Directors”

##### Basic policy

- The remuneration system for Directors is designed to be a mechanism that effectively encourages Directors to thoroughly demonstrate their abilities and fulfill their roles and responsibilities toward the healthy and sustainable growth of the Kyocera Group.
- The remuneration level of Directors shall be set at an appropriate level by referring to objective data from external specialist organizations while giving consideration to securing and maintaining excellent human resources necessary for realizing the management rationale.
- Regarding the remuneration system and remuneration level of Directors, high objectivity and transparency in the process for determining remuneration for Directors shall be assured by making decisions according to a resolution by the Board of Directors based on the deliberations with and reports from the Nomination and Remuneration Committee, which consists of a majority of Outside Directors.

	Applicable to:	Items determined at General Meeting of Shareholders	Details
Basic Remuneration	Directors	< The 55th Ordinary General Meeting of Shareholders held on June 25, 2009 >  No more than 400 million yen per year (not including salaries for services as employees or Executive Officers for those Directors who serve as such).	<ul style="list-style-type: none"> <li>● Monetary remuneration to be paid according to the responsibilities of the Directors.</li> <li>● Individual payment levels of the payment amount will be determined according to each respective role upon taking into consideration the payment levels of other companies in the same industry.</li> <li>● The annual amount shall be paid monthly in 12 equal portions.</li> </ul>
Bonuses to Directors	Directors (excluding Outside Directors)	< The 55th Ordinary General Meeting of Shareholders held on June 25, 2009 >  Not exceed 0.2% of the consolidated net income <sup>1</sup> of Kyocera for the relevant fiscal year, provided that such amount of bonuses shall in no case exceed 300 million yen annually.	<ul style="list-style-type: none"> <li>● Monetary remuneration to be paid according to the degree of contribution of each Director to business results in the relevant fiscal year.</li> <li>● The performance indicator is “profit attributable to owners of the parent.” This is calculated by multiplying the numerical value determined based on this performance indicator by a prescribed coefficient according to the position of the Director and a coefficient for individual assessment according to the degree of contribution to performance.</li> <li>● Provided once per year following the end of the business year.</li> </ul>
Performance-Linked Restricted Stock Compensation	Directors (excluding Outside Directors)	< The 69th Ordinary General Meeting of Shareholders held on June 27, 2023 >  Total compensation amounts shall be no more than an amount equivalent to 0.2% of profit attributable to owners of the parent for the Evaluation Period.  The upper limit shall be the amount after deducting the total amount of bonuses to Directors actually paid by cash, and the upper limit on the number of shares shall be no more than 70,000 shares per year. <sup>2</sup>	<ul style="list-style-type: none"> <li>● This compensation system grants Directors shares of common stock of Kyocera Corporation (restricted stock) according to the degree of contribution of each Director to business results in the relevant fiscal year. The system is intended to offer incentives for Directors to improve short-term performance as well as continuously increasing medium to long-term corporate and shareholder value of Kyocera Corporation.</li> <li>● Performance indicator and calculation method are the same as for bonuses to Directors.</li> <li>● If an amount calculated by the same method as bonuses to Directors exceeds an amount designated by the Board of Directors after consulting the Nomination and Remuneration Committee, shares of common stock of Kyocera Corporation (restricted stock) corresponding to the exceeding portion shall be granted as performance-linked restricted stock compensation.</li> <li>● Granted once per year following the end of the fiscal year.</li> </ul>
Restricted Stock Compensation	Directors (excluding Outside Directors)	< The 65th Ordinary General Meeting of Shareholders held on June 25, 2019 >  No more than 100 million yen per year as well as no more than 0.1% of the profit attributable to owners of the parent as the reasonable amounts and that the number of shares shall be no more than 25,000 shares per year. <sup>3</sup>	<ul style="list-style-type: none"> <li>● Remuneration to be provided Kyocera's common stock (restricted stock) for the purpose of further sharing value with shareholders while granting incentives to continuously improve the medium to long-term corporate and shareholder value.</li> <li>● The amount to be paid to each Director shall be determined by position.</li> <li>● Granted once a year in each business year</li> </ul>

Note 1: Notation changed to “Profit attributable to owners of the parent” in line with the adoption of the International Financial Reporting Standards (IFRS).

Note 2: As a result of the stock split of 4 shares per share on January 1, 2024, the number of shares has been adjusted to no more than 280,000 per year.

Note 3: As a result of the stock split of 4 shares per share on January 1, 2024, the number of shares has been adjusted to no more than 100,000 per year.

### Views on Remuneration Proportion

- Based on the belief that a system for the healthy and sustainable growth of the Kyocera Group is important, the proportion of basic remuneration and restricted stock compensation is determined placing emphasis on the level and stability of basic remuneration as well as giving consideration to the pursuit of shareholder interests. Moreover, the higher the position of the Director, the higher the proportion of the restricted stock compensation to basic remuneration.
- For bonuses to Directors and performance-linked restricted stock compensation, to ensure maximize incentives for growing business results, no limit shall be established for proportions of basic remuneration or restricted stock compensation.

### Process for Determining Remuneration

- The Nomination and Remuneration Committee composed of a majority of Outside Directors shall be established as an advisory body to the Board of Directors.  
This committee receives inquiries from the Board of Directors and also upon referring to objective data such as benchmark results of executive compensation provided by external specialist organizations the committee validates the appropriateness of the Director remuneration system that encompasses the payment standard and calculation method for each type of remuneration, and restricted stock compensation grant standard, and the results shall be reported to the Board of Directors.
- The Chairman of the Board and Representative Director and the President and Representative Director shall be delegated with the authority to determine specific details for the amounts of individual remuneration for Directors based on a resolution of the Board of Directors.
- To ensure that the above delegated authority is properly exercised by the Chairman of the Board and Representative Director and the President and Representative Director, the Board of Directors shall consult with and obtain a report from the Nomination and Remuneration Committee on the payment standard and calculation method for each type of remuneration and the Chairman of the Board and Representative Director and the President and Representative Director shall make their determinations in accordance with the contents of the relevant report, and shall report the results of the determined payment amount and the number of shares to be allotted to the Nomination and Remuneration Committee.

## Audit & Supervisory Board Members

Items determined at General Meeting of Shareholders: Basic Remuneration of no more than 100 million yen per year (The 55th Ordinary General Meeting of Shareholders held on June 25, 2009)  
Individual payment amounts are determined within the range of the above resolution upon consultation among Audit & Supervisory Board Members.

### Total Amount of Remuneration to Directors and Audit & Supervisory Board Members (FY2024)

(Yen in millions)

Classification	Amount of Remuneration	Basic Remuneration		Bonuses to Directors		Restricted Stock Compensation	
		Total amount	Persons paid (Persons)	Total amount	Persons paid (Persons)	Total amount	Persons paid (Persons)
Directors (excluding Outside Directors)	387	160	6	131	6	96	6
Outside Directors	42	42	4	—	—	—	—
Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members)	48	48	2	—	—	—	—
Outside Audit & Supervisory Board Members	22	22	2	—	—	—	—
Total	499	272	14	131	6	96	6

Note 1: Aside from the remuneration in the above table, the aggregate amount of remuneration to directors (excluding Outside Directors) was 219 million yen for services as employees or executive officers for those directors who serve as such.

Note 2: No performance-linked restricted stock compensation is provided for the fiscal year ended March 31, 2024.

# Cross-Shareholdings

## Policy Regarding Cross-holding of Shares

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We engage in cross-holding or unilateral holding of shares with the objective of improving our corporate value in the medium to long-term, focusing on corporate growth through maintenance of business relationships, realization of profits through shareholdings, and the social significance of the issuing companies.

If the Company judges, as a result of annual examination of its shareholdings, that a particular shareholding does not provide value to the Company, the Company will reduce such shareholding.

Also, in order to clarify the immediate policy to further reduce such shareholdings, in April 2023 the Company resolved at a meeting of its Board of Directors to adopt a target of reducing its shareholdings by at least 5% on a book value basis by the fiscal year ending March 31, 2026.

The Company founded Daini Denden Inc. (current KDDI Corporation) based on its management philosophy, “contributing to the advancement of society and humankind,” and since then the Company has been holding its shares. As the value of the shares of KDDI Corporation increased in reflection of its business development, the value of such shares within the Company's net assets has also increased.

The Company plans to maintain its shareholding in KDDI Corporation to further its strategic alliance with KDDI Corporation with the aim of increasing the Company's corporate value over the medium to long terms, and also to use such shares for procurement of investment funds necessary for the Company's sustainable growth.

## Review of Cross-holdings of Shares

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To achieve the target of reducing its shareholdings, the Company will conduct an annual review of all individual shareholdings to decide whether or not the Company's holding of the relevant shares is appropriate, taking into account the need to maintain the business relationship and/or efficiency in use of assets (taking into considering its cost of capital), etc. For any shares as to which a justifiable reason for holding them cannot be identified, the Company will decrease its holdings of such shares through discussions with the issuing company of such shares.

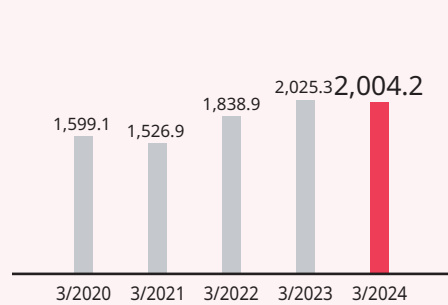
## Exercise of Voting Rights

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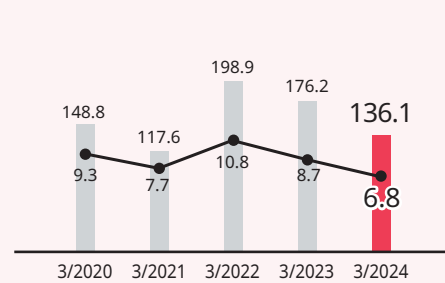
The Company exercises its voting rights represented by its holdings based on a comprehensive judgment, verifying whether each proposal continues to conform to the Company's shareholding policy and whether the issuing company's management policy and strategy remain consistent with the Company's business philosophy. The Company also examines whether each proposal submitted will contribute to a medium- to long-term increase in corporate value and the common interests of shareholders, or whether it will cause a decrease in management efficiency or damage to the Company's financial health.

# Financial / Non-financial Highlights (from FY3/2020 to FY3/2024)

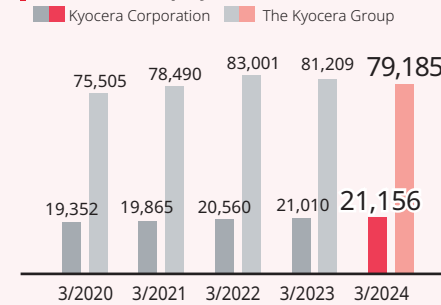
**Sales revenue** (billion yen)



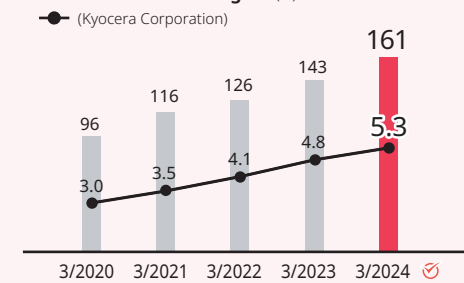
**Profit before income taxes** (billion yen) / **Profit before income taxes to sales revenue** (%)



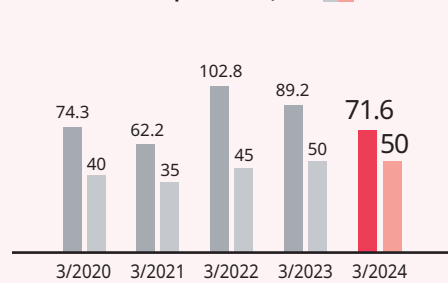
**Number of employees**



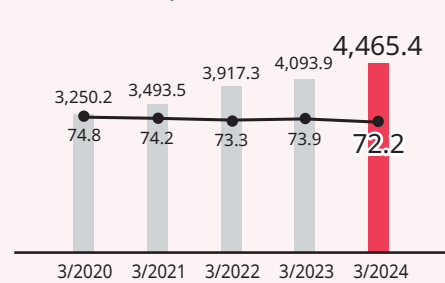
**Number of female managers** / **Ratio of female managers** (%)<sup>2</sup>



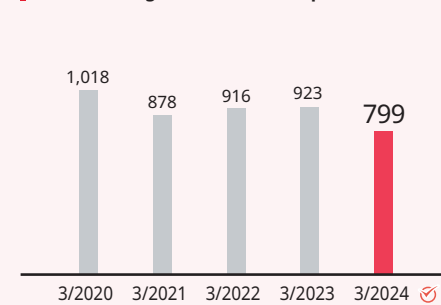
**EPS - Basic** (yen)<sup>1</sup> / **Cash dividends per share** (yen)<sup>1</sup>



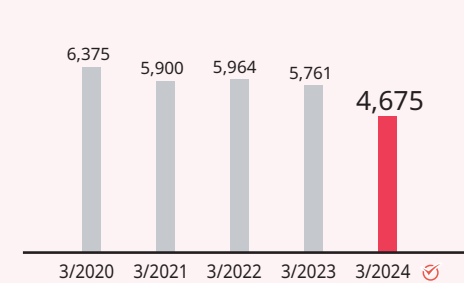
**Total assets** (billion yen) / **Ratio of equity attributable to owners of the parent to total assets** (%)



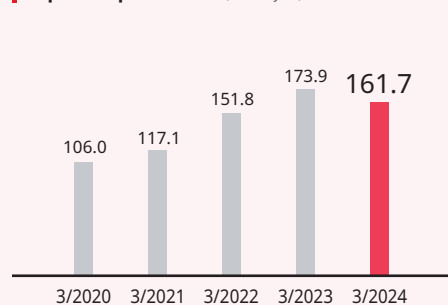
**Greenhouse gas emissions (Scope 1, 2)**<sup>3</sup> (1,000 tons-CO<sub>2</sub>)



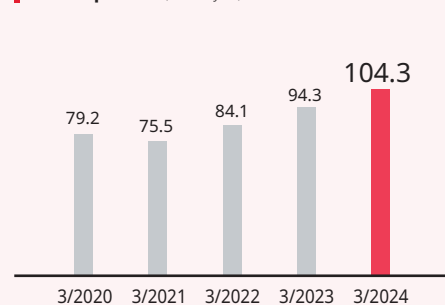
**Greenhouse gas emissions (Scope 1, 2, 3)**<sup>4</sup> (1,000 tons-CO<sub>2</sub>)



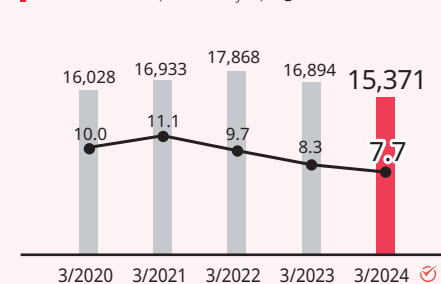
**Capital expenditures** (billion yen)



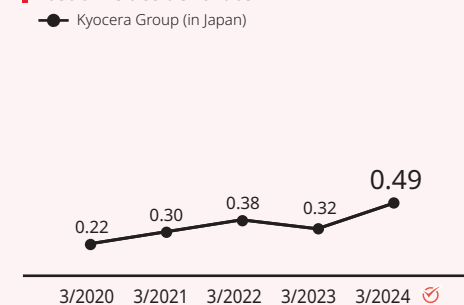
**R&D expenses** (billion yen)



**Water consumption** (1,000m<sup>3</sup>) / **Per net sales** (m<sup>3</sup>/million yen)



**Lost time accident rate**<sup>5</sup>



Note 1: Calculated based on the number of the shares after the stock split at the ratio of 4 for 1 implemented on January 1, 2024.

Note 2: Number of female managers / Total number of managers  
 Note 3: Scope1 Direct emissions associated with fuel consumption and production processes  
 Scope2 Indirect emissions associated with consumption of power or heat purchased from outside

Note 4: Scope3 Indirect emissions other than Scope 1 or 2 (including procurement of raw materials, transport and use and disposal of products, as well as employee commuting and business trips)

Note 5: Number of afflicted persons / 1 million hours (The number of days of missed work is as per the standards of the Ministry of Health, Labour and Welfare.)

# 11-Year Financial Summary

Major consolidated financial data (from FY3/2014 to FY3/2024)

FY: For the years ended March 31.											(Yen in billions)
	3/2014	3/2015	3/2016	3/2017	3/2018	3/2019	3/2020	3/2021	3/2022	3/2023	3/2024
<b>Sales revenue and profit</b>											
Sales revenue .....	1,447.4	1,526.5	1,479.6	1,422.8	1,577.0	1,623.7	1,599.1	1,526.9	1,838.9	2,025.3	<b>2,004.2</b>
Operating profit .....	120.6	93.4	92.7	104.5	90.7	94.8	100.2	70.6	148.9	128.5	<b>92.9</b>
Operating profit to sales revenue (%) .....	8.3	6.1	6.3	7.3	5.8	5.8	6.3	4.6	8.1	6.3	<b>4.6</b>
Profit before income taxes .....	146.3	121.9	145.6	137.8	130.0	140.6	148.8	117.6	198.9	176.2	<b>136.1</b>
Profit before income taxes to sales revenue (%) .....	10.1	8.0	9.8	9.7	8.2	8.7	9.3	7.7	10.8	8.7	<b>6.8</b>
Profit attributable to owners of the parent .....	88.8	115.9	109.0	103.8	79.1	103.2	107.7	90.2	148.4	128.0	<b>101.1</b>
Profit attributable to owners of the parent to sales revenue (%) .....	6.1	7.6	7.4	7.3	5.0	6.4	6.7	5.9	8.1	6.3	<b>5.0</b>
<b>Assets and equity</b>											
Total assets .....	2,636.7	3,021.2	3,095.0	3,110.5	3,128.8	2,968.5	3,250.2	3,493.5	3,917.3	4,093.9	<b>4,465.4</b>
Equity attributable to owners of the parent .....	1,910.1	2,215.3	2,284.3	2,334.2	2,325.8	2,265.9	2,432.1	2,591.4	2,871.6	3,023.8	<b>3,225.6</b>
<b>Per share data</b>											
EPS (Diluted-yen) <sup>(A)</sup> .....	60.5	79.0	74.3	70.7	53.8	71.2	74.3	62.2	102.8	89.2	<b>71.6</b>
Cash dividends per share (yen) <sup>(B)</sup> .....	20	25	25	27.5	30	35	40	35	45	50	<b>50</b>
BPS: Equity per share attributable to owners of the parent (yen) .....	1,301.6	1,509.7	1,556.6	1,587.0	1,581.3	1,565.9	1,677.6	1,787.5	2,000.2	2,106.2	<b>2,289.9</b>
<b>Capital expenditures, Depreciation charge, R&amp;D expenses</b>											
Capital expenditures .....	56.6	56.7	68.9	67.8	86.5	117.0	106.0	117.1	151.8	173.9	<b>161.7</b>
Depreciation charge of property, plant and equipment .....	65.8	62.4	65.9	66.0	69.7	51.5	62.4	73.8	90.2	108.8	<b>111.7</b>
R&D expenses .....	48.8	55.3	58.8	55.4	58.3	69.9	79.2	75.5	84.1	94.3	<b>104.3</b>
<b>Cash flows</b>											
Cash flows from operating activities .....	149.1	130.8	194.0	164.2	158.9	220.0	214.6	220.8	202.0	179.2	<b>269.1</b>
Cash flows from investing activities .....	(101.1)	(93.6)	(106.8)	(112.1)	(53.1)	(47.1)	(145.6)	(183.8)	(79.5)	(168.8)	<b>(158.4)</b>
Cash flows from financing activities .....	(32.8)	(40.0)	(50.6)	(48.0)	(51.6)	(89.1)	(157.1)	(81.0)	(111.5)	(61.3)	<b>(82.6)</b>
Free cash flow <sup>(C)</sup> .....	48.0	37.2	87.2	52.1	105.8	172.9	69.1	37.0	122.5	10.4	<b>110.7</b>
<b>ROA, ROE, EBITDA</b>											
ROA (%) .....	5.9	4.3	4.8	4.4	4.2	4.6	4.8	3.5	5.4	4.4	<b>3.2</b>
ROE (%) .....	5.0	5.6	4.8	4.5	3.4	4.5	4.6	3.6	5.4	4.3	<b>3.2</b>
EBITDA <sup>(D)</sup> .....	224.4	196.6	224.0	216.1	213.9	205.7	243.1	228.8	330.7	329.4	<b>298.4</b>
<b>Others</b>											
Dividend payout ratio (%) .....	33.1	31.7	33.6	38.9	55.8	49.1	53.8	56.2	43.8	56.1	<b>69.9</b>
Number of employees .....	69,789	68,185	69,229	70,153	75,940	76,863	75,505	78,490	83,001	81,209	<b>79,185</b>

\* Kyocera Group has adopted IFRS in lieu of U.S.GAAP from the year ended March 31, 2019 (FY3/2019). Accordingly, financial results for the year ended March 31, 2018 (FY3/2018) have been reclassified in accordance with IFRS. Account titles are also presented in accordance with IFRS.

• No figures have been restated due to changes in accounting standards for the figures from the year ended March 31, 2014 (FY3/2014) to the year ended March 31, 2017 (FY3/2017) in the above table. The per-share data in each fiscal year are calculated based on the number of the shares after the stock split at the ratio of 4 for 1 implemented on January 1, 2024.

Note: (A) Earnings per share (EPS) attributable to owners of the parent - Diluted is calculated by adjusting the effects of dilutive potential stocks during the corresponding fiscal year period.

From the year ended March 31, 2020 (FY3/2020) instead of EPS attributable to owners of the parent - Diluted, EPS attributable to owners of the parent - Basic is described in the above table, as there is no potential share.

(B) Cash dividends per share in the year ended March 31, 2019 (FY3/2019) includes the 60th anniversary commemoration dividend in the amount of 5 yen per share.

(C) Free cash flow = Cash flows from operating activities + Cash flows from investing activities

(D) EBITDA = Profit before income taxes + Depreciation and amortization + Finance expenses (excluding foreign exchange losses)

# Consolidated Financial Statements

## Consolidated Statement of Financial Position

(Yen in millions)

	As of March 31, 2023	As of March 31, 2024
<b>(Assets)</b>		
<b>Current assets:</b>	<b>1,357,312</b>	<b>1,439,354</b>
Cash and cash equivalents	373,500	424,792
Trade and other receivables	380,972	392,212
Other financial assets	23,402	35,541
Inventories	539,441	540,225
Other current assets	39,997	46,584
<b>Non-current assets:</b>	<b>2,736,616</b>	<b>3,026,022</b>
Equity and debt instruments	1,508,258	1,640,038
Investments accounted for using the equity method	16,752	15,979
Other financial assets	42,567	46,539
Property, plant and equipment	587,478	665,990
Right-of-use assets	62,620	82,642
Goodwill	271,156	282,879
Intangible assets	147,782	152,171
Deferred tax assets	39,759	50,774
Other non-current assets	60,244	89,010
<b>Total assets</b>	<b>4,093,928</b>	<b>4,465,376</b>

(Yen in millions)

	As of March 31, 2023	As of March 31, 2024
<b>(Liabilities)</b>		
<b>Current liabilities:</b>	<b>461,074</b>	<b>470,189</b>
Borrowings	29,060	9,394
Trade and other payables	203,864	212,133
Lease liabilities	20,351	24,378
Other financial liabilities	4,741	5,934
Income tax payables	17,224	22,530
Accrued expenses	135,836	142,338
Provisions	8,014	8,474
Other current liabilities	41,984	45,008
<b>Non-current liabilities:</b>	<b>584,019</b>	<b>742,329</b>
Borrowings	107,726	199,760
Lease liabilities	52,664	70,659
Retirement benefit liabilities	8,621	9,138
Deferred tax liabilities	393,961	441,345
Provisions	10,239	11,594
Other non-current liabilities	10,808	9,833
<b>Total liabilities</b>	<b>1,045,093</b>	<b>1,212,518</b>
<b>(Equity)</b>		
<b>Equity attributable to owners of the parent:</b>	<b>3,023,777</b>	<b>3,225,595</b>
Common stock	115,703	115,703
Capital surplus	119,144	118,754
Retained earnings	1,912,372	1,967,527
Other components of equity	969,801	1,166,752
Treasury stock	(93,243)	(143,141)
<b>Non-controlling interests</b>	<b>25,058</b>	<b>27,263</b>
<b>Total equity</b>	<b>3,048,835</b>	<b>3,252,858</b>
<b>Total liabilities and equity</b>	<b>4,093,928</b>	<b>4,465,376</b>

## Consolidated Statement of Profit or Loss

(Yen in millions)

	For the year ended March 31, 2023	For the year ended March 31, 2024
<b>Sales revenue</b> .....	<b>2,025,332</b>	<b>2,004,221</b>
Cost of sales .....	1,460,388	1,451,110
<b>Gross profit</b> .....	<b>564,944</b>	<b>553,111</b>
Selling, general and administrative expenses .....	436,427	460,188
<b>Operating profit</b> .....	<b>128,517</b>	<b>92,923</b>
Finance income .....	52,289	60,839
Finance expenses .....	8,245	18,836
Share of net profit (loss) of investments accounted for using the equity method .....	695	△ 526
Other, net .....	2,936	1,743
<b>Profit before income taxes</b> .....	<b>176,192</b>	<b>136,143</b>
Income taxes .....	45,227	31,316
<b>Profit for the year</b> .....	<b>130,965</b>	<b>104,827</b>
<b>Profit attributable to:</b>		
Owners of the parent .....	127,988	101,074
Non-controlling interests .....	2,977	3,753
<b>Profit for the year</b> .....	<b>130,965</b>	<b>104,827</b>
<b>Per share information:</b>		
Comprehensive income attributable to owners of the parent:		
<b>Basic and diluted EPS (yen)</b> .....	<b>89.2</b>	<b>71.6</b>

## Consolidated Statement of Comprehensive Income

(Yen in millions)

	For the year ended March 31, 2023	For the year ended March 31, 2024
<b>Profit for the year</b> .....	<b>130,965</b>	<b>104,827</b>
<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.....	25,263	101,351
Re-measurement of defined benefit plans .....	6,890	17,853
<b>Total items that will not be reclassified to profit or loss</b> .....	<b>32,153</b>	<b>119,204</b>
Items that may be reclassified subsequently to profit or loss:		
Net changes in fair value of cash flow hedge.....	(12)	(47)
Exchange differences on translating foreign operations .....	64,175	103,532
Share of other comprehensive income of investments accounted for using the equity method...	(48)	167
<b>Total items that may be reclassified subsequently to profit or loss:</b> .....	<b>64,115</b>	<b>103,652</b>
<b>Total other comprehensive income</b> .....	<b>96,268</b>	<b>222,856</b>
<b>Comprehensive income for the year</b> .....	<b>227,233</b>	<b>327,683</b>
<b>Comprehensive income attributable to:</b>		
Owners of the parent .....	223,978	323,000
Non-controlling interests .....	3,255	4,683
<b>Comprehensive income for the year</b> .....	<b>227,233</b>	<b>327,683</b>

• Kyocera Corporation implemented a four for one stock split on January 1, 2024, and the per-share data in each fiscal year are retrospectively recalculated based on the ratio of the stock split.



## Consolidated Statement of Changes in Equity

(Yen in millions)

For the year ended March 31, 2023	Total equity attributable to owners of the parent						Noncontrolling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
<b>Balance as of April 1, 2022</b>	<b>115,703</b>	<b>122,751</b>	<b>1,846,102</b>	<b>880,297</b>	<b>(93,299)</b>	<b>2,871,554</b>	<b>26,719</b>	<b>2,898,273</b>
Profit for the year			127,988			127,988	2,977	130,965
Other comprehensive income				95,990		95,990	278	96,268
<b>Total comprehensive income for the year</b>	<b>—</b>	<b>—</b>	<b>127,988</b>	<b>95,990</b>	<b>—</b>	<b>223,978</b>	<b>3,255</b>	<b>227,233</b>
Cash dividends			(68,192)			(68,192)	(2,741)	(70,933)
Purchase of treasury stock					(14)	(14)		(14)
Reissuance of treasury stock		34			70	104		104
Transactions with non-controlling interests		(3,641)				(3,641)	(2,191)	(5,832)
Transfer to retained earnings			6,486	(6,486)		—		—
Others			(12)			(12)	16	4
<b>Balance as of March 31, 2023</b>	<b>115,703</b>	<b>119,144</b>	<b>1,912,372</b>	<b>969,801</b>	<b>(93,243)</b>	<b>3,023,777</b>	<b>25,058</b>	<b>3,048,835</b>

(Yen in millions)

For the year ended March 31, 2024	Total equity attributable to owners of the parent						Noncontrolling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
<b>Balance as of April 1, 2023</b>	<b>115,703</b>	<b>119,144</b>	<b>1,912,372</b>	<b>969,801</b>	<b>(93,243)</b>	<b>3,023,777</b>	<b>25,058</b>	<b>3,048,835</b>
Profit for the year			101,074			101,074	3,753	104,827
Other comprehensive income				221,926		221,926	930	222,856
<b>Total comprehensive income for the year</b>	<b>—</b>	<b>—</b>	<b>101,074</b>	<b>221,926</b>	<b>—</b>	<b>323,000</b>	<b>4,683</b>	<b>327,683</b>
Cash dividends			(71,149)			(71,149)	(2,321)	(73,470)
Purchase of treasury stock					(50,015)	(50,015)		(50,015)
Reissuance of treasury stock		48			117	165		165
Transactions with non-controlling interests		(438)				(438)	(157)	(595)
Transfer to retained earnings			24,975	(24,975)		—		—
Others			255			255		255
<b>Balance as of March 31, 2024</b>	<b>115,703</b>	<b>118,754</b>	<b>1,967,527</b>	<b>1,166,752</b>	<b>(143,141)</b>	<b>3,225,595</b>	<b>27,263</b>	<b>3,252,858</b>

## Consolidated Statement of Cash Flows

(Yen in millions)

	For the year ended March 31, 2023	For the year ended March 31, 2024
<b>Cash flows from operating activities:</b>		
Profit for the year	130,965	104,827
Depreciation and amortization	149,603	156,950
Finance expenses (income)	(44,044)	(42,003)
Share of net profit of investments accounted for using the equity method	(695)	526
(Gains) losses from sales or disposal of property, plant and equipment	(1,667)	(298)
Income taxes	45,227	31,316
(Increase) decrease in trade and other receivables	9,732	22,432
(Increase) decrease in inventories	(67,949)	36,825
(Increase) decrease in other assets	10,307	1,337
Increase (decrease) in trade and other payables	(29,661)	(38,792)
Increase (decrease) in accrued expenses	2,752	(836)
Increase (decrease) in other liabilities	(25,554)	2,608
Other, net	1,833	(17,816)
Subtotal	180,849	257,076
Interests and dividends received	52,362	60,462
Interests paid	(2,535)	(4,176)
Income taxes refund (paid)	(51,464)	(44,293)
<b>Net cash provided by operating activities</b>	<b>179,212</b>	<b>269,069</b>
<b>Cash flows from investing activities:</b>		
Payments for purchases of property, plant and equipment	(176,624)	(147,654)
Payments for purchases of intangible assets	(10,019)	(12,085)
Proceeds from sales of property, plant and equipment	3,595	2,535
Acquisitions of business, net of cash acquired	(3,093)	(2,515)
Acquisition of time deposits and certificate of deposits	(14,694)	(16,260)
Withdrawal of time deposits and certificate of deposits	33,966	5,017
Payments for purchases of securities	(5,071)	(1,625)
Proceeds from sales and maturities of securities	4,960	14,789
Other, net	(1,853)	(615)
<b>Net cash used in investing activities</b>	<b>(168,833)</b>	<b>(158,413)</b>

(Yen in millions)

	For the year ended March 31, 2023	For the year ended March 31, 2024
<b>Cash flows from financing activities:</b>		
Increase (decrease) in short-term borrowings	(10,000)	(20,000)
Proceeds from long-term borrowings	98,198	100,611
Repayments of long-term borrowings	(49,518)	(11,051)
Repayments of lease liabilities	(23,975)	(26,845)
Dividends paid	(70,117)	(74,704)
Purchase of treasury stock	(14)	(50,015)
Other, net	(5,831)	(592)
<b>Net cash used in financing activities</b>	<b>(61,257)</b>	<b>(82,596)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>10,249</b>	<b>23,232</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(40,629)</b>	<b>51,292</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>414,129</b>	<b>373,500</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>373,500</b>	<b>424,792</b>

# Company and Stock Information

## Corporate Summary (as of March 31, 2024)

Established	April 1, 1959	Stock Listing	Prime market, Tokyo Stock Exchange (6971)
Global headquarters	6 Takeda Tobadono-cho, Fushimi-ku, Kyoto, Japan 612-8501	Closing date	March 31
Capital	115,703 million yen	Record date for the determination of shareholders	Voting rights at Ordinary General Meeting of Shareholders, year-end dividend: March 31 Interim dividend: September 30
Consolidated sales revenue	2,004,221 million yen	Ordinary General Meeting of Shareholders	June
Group companies	293 (Including KYOCERA Corporation)		
Group employees	79,185 (Japan: 28,791, Outside Japan: 50,394) (Excluding non-consolidated subsidiaries and affiliates accounted for by the equity method)		

## Main Kyocera Group Companies (as of March 31, 2024)

### Japan

KYOCERA Industrial Tools Corporation  
KYOCERA Communication Systems Co., Ltd.  
KYOCERA Document Solutions Inc.  
KYOCERA Document Solutions Japan Inc.  
KYOCERA Realty Development Co., Ltd.

### Asia

KYOCERA (China) Sales & Trading Corporation  
Dongguan Shilong KYOCERA Co., Ltd.  
KYOCERA Document Technology (Dongguan) Co., Ltd.  
KYOCERA Korea Co., Ltd.  
KYOCERA Vietnam Co., Ltd.  
KYOCERA Document Technology Vietnam Co., Ltd.  
KYOCERA (Thailand) Co., Ltd.  
KYOCERA Asia Pacific Pte. Ltd.

### Europe

KYOCERA Europe GmbH  
KYOCERA Document Solutions Deutschland GmbH  
TA Triumph-Adler GmbH  
KYOCERA Document Solutions Europe Management B.V.  
KYOCERA UNIMERCO A/S

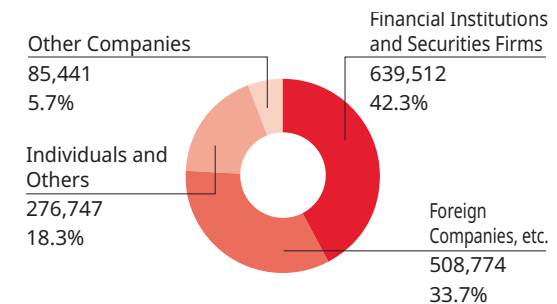
### North America

KYOCERA International, Inc.  
KYOCERA AVX Components Corporation  
KYOCERA SENCO Industrial Tools, Inc.  
KYOCERA Industrial Tools, Inc.  
KYOCERA Document Solutions America, Inc.

## Share (as of March 31, 2024)

Total Number of Shares Authorized to Be Issued	2,400,000,000 shares
	<small>Note: Because of the changes in the articles of association regarding the four-to-one stock split implemented on January 1, 2024, the total number of shares authorized for issue increased by 1,800,000,000.</small>
Total Number of Shares Issued	1,510,474,320 shares (of which 101,831,108 are treasury shares)
	<small>Note: Because of the changes in the articles of association regarding the four-to-one stock split implemented on January 1, 2024, the total number of shares issued increased by 1,132,855,740.</small>
Number of Shareholders	84,487

### Shareholder Composition (Shares in thousands)

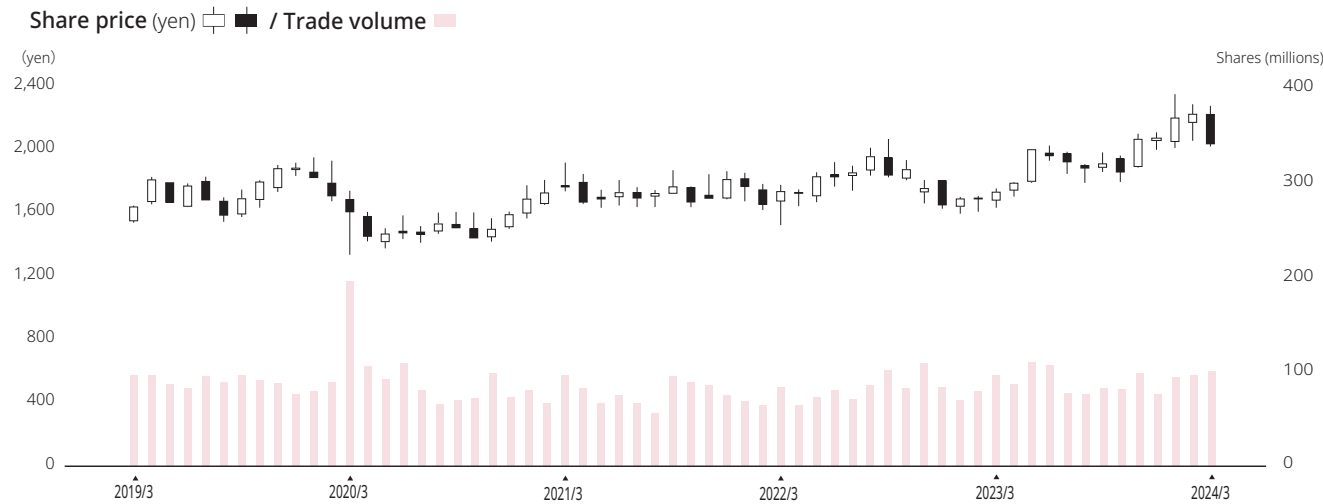


### Major Shareholders (Top 10 Largest Shareholders)

Name	Number of Shares Owned (Shares in thousands)	Share Ownership Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	318,682	22.62
Custody Bank of Japan, Ltd. (Trust Account)	126,782	9.00
The Bank of Kyoto, Ltd.	57,745	4.10
SSBTC CLIENT OMNIBUS ACCOUNT	41,678	2.96
Inamori Foundation	37,440	2.66
STATE STREET BANK WEST CLIENT - TREATY 505234	27,060	1.92
Stock Purchase Plan for Kyocera Group Employees	23,735	1.68
JP MORGAN CHASE BANK 385632	21,641	1.54
MUFG Bank, Ltd.	20,307	1.44
HSBC HONG KONG - TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES	20,148	1.43

Note: Share ownership ratios are calculated after deduction of the treasury shares.

## Trends of Share Price (March 31, 2019 to March 31, 2024)



Note: Share price and trade volume are calculated based on the number of the shares after the stock split at the ratio of 4 for 1 implemented on January 1, 2024.

## Total Shareholder Return (TSR)

	2020/3	2021/3	2022/3	2023/3	2024/3
Kyocera Corporation (%)	101.0	112.7	113.3	116.4	138.0
Dividend-included TOPIX (%)	90.5	128.6	131.2	138.8	196.2

Note: Total shareholder return is calculated based on the share price as of the end of March 2019 as 100.

## Annual Cash Dividend per Share and Consolidated Payout Ratio

	2020/3	2021/3	2022/3	2023/3	2024/3
Cash dividends per share (yen)	40	35	45	50	50
Consolidated payout ratio (%)	53.8	56.2	43.8	56.1	69.9

Note: Dividends are calculated based on the number of the shares after the stock split at the ratio of 4 for 1 implemented on January 1, 2024.

## Information about the Kyocera Group



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