

For immediate release

TAIYO YUDEN Revises Forecasts of Results

TOKYO, November 7, 2022—TAIYO YUDEN CO., LTD. announced that the meeting of its Board of Directors held on November 7, 2022 resolved to revise the full-year consolidated financial results forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023) published on May 10, 2022.

The details are as follows.

1. Forecast Revision of Consolidated Results for the Year ending March 31, 2023 (April 1, 2022 – March 31, 2023)

Unit: Millions of yen

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	385,000	70,000	69,000	48,000	385.21 yen
Revised forecast (B)	342,000	42,000	48,000	33,500	268.84 yen
Net change (B-A)	(43,000)	(28,000)	(21,000)	(14,500)	
Net change	(11.2) %	(40.0) %	(30.4) %	(30.2) %	
(Reference) Fiscal year ended March 31, 2022	349,636	68,218	72,191	54,361	433.46 yen

2. Rationale

Based on the financial results for the six-month period ended September 30, 2022, future demand forecasts, and other factors, the Company will downwardly revise the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2023.

For the third quarter onward, there are concerns about a global economic slowdown amid monetary tightening in each country. The demand environment for electronic components is also expected to be weaker than initially anticipated due to a decline in production volume centered on PCs, smartphones, and data centers, inventory adjustments, and other factors.

The Group does not have any sites or key customers and suppliers in either Russia or Ukraine. Sales to both countries are insignificant, and it is assumed the direct impact on the Group's business performance will be minor. In addition, with regard to the impact of COVID-19, while there were large-scale lockdowns in some regions during the first quarter, it is assumed there will be no particular impact from the third quarter onward.

The forecast is based on an average foreign currency exchange rate of US\$1:¥143.

Disclaimer concerning Forecasts of Results:

The aforementioned forecasts of results are based on information available as of the date of this news release. As a result, information included in this document may include uncertain factors, and actual results may differ materially from forecasts due to a variety of factors.