

For immediate release

## TAIYO YUDEN Revises Forecasts of Results

TOKYO, February 7, 2023—TAIYO YUDEN CO., LTD. announced that the meeting of its Board of Directors held on February 7, 2023 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 November 7, 2022.

The details are as follows.

### 1. Forecast Revision of Consolidated Results

#### (1) Forecast 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)	342,000	42,000	48,000	33,500	268.84 yen
Revised forecast (B)	315,000	31,000	32,500	20,000	160.50 yen
Net change (B-A)	(27,000)	(11,000)	(15,500)	(13,500)	
Net change	(7.9) %	(26.2) %	(32.3) %	(40.3) %	
(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 nine-month period ended December 31, 2022, future demand forecasts, and other factors, the Company has revised the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2023 announced on November 7, 2022.

During the three-month period ended December 31, 2022, demand for electronic components slowed, mainly due to a decline in production of electronic equipment and inventory adjustments, as well as lockdowns in some regions. In the fourth quarter, it is expected that the demand environment for electronic components will deteriorate more than expected at the time of the previous forecasts due to a decrease in production volume and inventory adjustments, primarily in the PC and smartphone sectors. The environment also is unpredictable due to factors such as fluctuations in financial and capital markets amid monetary tightening in various countries, a slowdown in the global economy, and the impact of COVID-19.

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, it is assumed there will be no particular impact during the fourth quarter.

The forecast is based on an average foreign currency exchange rate of US\$1:¥130.

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.