

## Corporate Notice regarding Revision of Projections for Consolidated Financial Results

August 2, 2023

TDK Corporation (TSE:6762) (“the Company”) hereby announces that it has revised the projected consolidated financial results for the fiscal year ending March 31, 2024, which was previously announced on April 28, 2023, as mentioned below.

### 1. Revision of Projections for Consolidated Financial Results for FY March 2024 (April 1, 2023 - March 31, 2024)

	Net sales	Operating profit	Profit before tax	Net profit attributable to owners of parent	Basic earnings per share
Previous projections (A) (announced on April 28, 2023)	(Million yen) 2,020,000	(Million yen) 190,000	(Million yen) 188,000	(Million yen) 147,000	(Yen) 387.57
Revised projections (B)	1,970,000	150,000	150,000	105,000	276.83
Change (B-A)	(50,000)	(40,000)	(38,000)	(42,000)	—
% change	(2.5)	(21.1)	(20.2)	(28.6)	—
Reference: Results for the previous period (FY March 2023)	2,180,817	168,827	167,219	114,187	301.19

### 2. Reasons for Revision of Projections for Consolidated Financial Results

Based on the information currently available to TDK, production volume of ICT related devices is expected to decrease from the second quarter onward compared to the initial forecast. Production volume of HDDs for data centers, in particular, is anticipated to drop sharply. In addition, there have been changes in demand trends related to Passive Components for the automotive market due to the adjustment of components inventories by some customers among other factors. As a result of the review of order outlook by taking into the above, TDK forecasts that sales of HDD Heads, HDD Suspension Assemblies, and Passive Components, in particular, will be lower than its initial forecast. In light of the above, the Company has revised consolidated performance projections as stated in 1. above from the previous projections.

The interim and year-end dividend for the fiscal year ending March 31, 2024, will not change from the initial plan.

(Note)

The above projections are based on information currently available to the Company. Due to various factors, actual results may differ from such projections.

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