



TDK Corporation
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Consolidated results (IFRS) for the 2nd quarter of FY March 2024

(Millions of yen, %)

| Account | Term | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | | 1H of FY 2024 (April 1, 2023 – September 30, 2023) | | Change | |
|--|------|--|-------------------|--|-------------------|----------|--------|
| | | Amount | % to net sales | Amount | % to net sales | Amount | % |
| Net sales | | 1,121,993 | 100.0 | 1,059,711 | 100.0 | (62,282) | (5.6) |
| Operating profit | | 120,309 | 10.7 | 85,548 | 8.1 | (34,761) | (28.9) |
| Profit before tax | | 119,875 | 10.7 | 80,242 | 7.6 | (39,633) | (33.1) |
| Net profit attributable to owners of parent | | 86,951 | 7.7 | 54,188 | 5.1 | (32,763) | (37.7) |
| Earnings per share: | | | | | | | |
| - Basic | | 229.39yen | | 142.86yen | | | |
| - Diluted | | 228.92yen | | 142.64yen | | | |
| Purchase of tangible and intangible assets | | 154,156 | - | 114,445 | - | (39,711) | (25.8) |
| Depreciation and amortization | | 103,162 | 9.2 | 94,610 | 8.9 | (8,552) | (8.3) |
| Research and development expenses | | 89,550 | 8.0 | 90,106 | 8.5 | 556 | 0.6 |
| Number of employees | | 109,580 | - | 103,867 | - | | |

(Millions of yen, %)

| Account | Term | 2Q of FY 2023 (July 1, 2022 – September 30, 2022) | | 2Q of FY 2024 (July 1, 2023 – September 30, 2023) | | Change | |
|--|------|---|-------------------|---|-------------------|----------|--------|
| | | Amount | % to net sales | Amount | % to net sales | Amount | % |
| Net sales | | 611,489 | 100.0 | 556,312 | 100.0 | (55,177) | (9.0) |
| Operating profit | | 75,706 | 12.4 | 59,246 | 10.6 | (16,460) | (21.7) |
| Profit before tax | | 76,003 | 12.4 | 59,230 | 10.6 | (16,773) | (22.1) |
| Net profit attributable to owners of parent | | 55,538 | 9.1 | 39,463 | 7.1 | (16,075) | (28.9) |
| Earnings per share: | | | | | | | |
| - Basic | | 146.51yen | | 104.04yen | | | |
| - Diluted | | 146.23yen | | 103.88yen | | | |
| Purchase of tangible and intangible assets | | 84,505 | - | 53,778 | - | (30,727) | (36.4) |
| Depreciation and amortization | | 52,096 | 8.5 | 47,161 | 8.5 | (4,935) | (9.5) |
| Research and development expenses | | 45,037 | 7.4 | 46,201 | 8.3 | 1,164 | 2.6 |

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[Summary Information and Financial Statements]

1. Summary Information Regarding Financial Results for the Second Quarter of Fiscal 2024

(1) Summary Information Regarding Consolidated Business Results

Consolidated results for the first half of fiscal 2024, the period from April 1 to September 30, 2023, are as follows.

Despite signs of economic recovery appearing in some regions, the global economy remained unstable during the first half of fiscal 2024 due to regional differences in business confidence, such as sluggishness in Europe due to monetary tightening and an economic slowdown in China on the back of the real estate slump. Foreign exchange rates were also affected by these developments, and the depreciation of the yen continued, especially against the U.S. dollar and the euro.

Looking at the electronics market, which has a large bearing on the consolidated performance of TDK, the prolonged slump in final demand resulted in sluggish production of Information and Communications Technology (ICT) related products compared to the previous fiscal year. In the ICT market, in particular, smartphone production volume remained below the previous fiscal year's level, and demand for notebook PCs and tablets declined considerably. In addition, demand for nearline Hard Disk Drives (HDDs) for data centers dropped sharply. In the industrial equipment market, capital expenditure demand remained generally weak. In the automotive market, on the other hand, production volume of xEVs and other automobiles increased from the previous year. However, component demand turned out to be lower than TDK's initial forecast due to changes in customer demand for components.

In this business environment, the TDK's consolidated operating results for the first half of fiscal 2024 were as follows.

TDK Corporation (6762) FY 2024 Second Quarter Financial Results (IFRS)

(Millions of yen, %)

| Item | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | | 1H of FY2024 (April 1, 2023 – September 30, 2023) | | Change | |
|---|---|----------------|--|----------------|----------|--------|
| | Amount | % to net sales | Amount | % to net sales | Amount | % |
| Net Sales | 1,121,993 | 100.0 | 1,059,711 | 100.0 | (62,282) | (5.6) |
| Operating profit | 120,309 | 10.7 | 85,548 | 8.1 | (34,761) | (28.9) |
| Profit before tax | 119,875 | 10.7 | 80,242 | 7.6 | (39,633) | (33.1) |
| Net profit attributable to owners of parent | 86,951 | 7.7 | 54,188 | 5.1 | (32,763) | (37.7) |
| Earnings per share: | | | | | | |
| - Basic | 229.39yen | | 142.86yen | | | |
| - Diluted | 228.92yen | | 142.64yen | | | |

Average yen exchange rates for the U.S. dollar and the euro during the first half of fiscal 2024 were ¥140.83 and ¥153.30, respectively, as the yen depreciated 5.3% against the U.S. dollar and 10.6% against the euro. As a result of these factors and fluctuations in foreign exchange rates, net sales increased by approximately ¥35.5 billion and operating profit increased by approximately ¥13.4 billion.

[Sales by Product]

| Item | 1H of FY 2023 (April 1, 2022 - September 30, 2022) | | 1H of FY2024 (April 1, 2023 - September 30, 2023) | | Change | |
|-------------------------------|---|-------|--|-------|-------------------|-----------|
| | (Millions of yen) | % | (Millions of yen) | % | (Millions of yen) | Change(%) |
| Capacitors | 122,035 | 10.8 | 125,147 | 11.8 | 3,112 | 2.6 |
| Inductive Devices | 102,131 | 9.1 | 96,022 | 9.1 | (6,109) | (6.0) |
| Other Passive Components | 71,730 | 6.4 | 65,001 | 6.1 | (6,729) | (9.4) |
| Passive Components | 295,896 | 26.3 | 286,170 | 27.0 | (9,726) | (3.3) |
| Sensor Application Products | 84,929 | 7.6 | 86,053 | 8.1 | 1,124 | 1.3 |
| Magnetic Application Products | 109,812 | 9.8 | 83,054 | 7.9 | (26,758) | (24.4) |
| Energy Application Products | 602,422 | 53.7 | 578,923 | 54.6 | (23,499) | (3.9) |
| Other | 28,934 | 2.6 | 25,511 | 2.4 | (3,423) | (11.8) |
| Total | 1,121,993 | 100.0 | 1,059,711 | 100.0 | (62,282) | (5.6) |
| Overseas Sales | 1,037,413 | 92.5 | 968,981 | 91.4 | (68,432) | (6.6) |

Note: In accordance with the reorganization for the first quarter ended June 30, 2023, certain products of Other are reclassified into Capacitors. Thus, the prior year's figures are also reclassified to conform to the new segmentation.

1) Passive Components Segment

This segment is made up of (1) Capacitors, (2) Inductive Devices, and (3) Other Passive Components. Sales in the Passive Components segment were ¥286,170 million, down 3.3% year on year from ¥295,896 million.

Capacitors is made up of Ceramic Capacitors, Aluminum Electrolytic Capacitors, and Film Capacitors. Sales in the Capacitors were ¥125,147 million, up 2.6% year on year from ¥122,035 million. Sales of Ceramic Capacitors increased to the automotive market. Sales of Aluminum Electrolytic Capacitors and Film Capacitors increased to the industrial equipment and the automotive markets.

Sales of Inductive Devices decreased by 6.0% year on year from ¥102,131 million to ¥96,022 million. Sales increased to the automotive market while decreased to the industrial equipment and the ICT markets.

Other Passive Components include High-Frequency Devices, Piezoelectric Material Products, and Circuit Protection Components. Sales of Other Passive Components decreased by 9.4% year on year from ¥71,730 million to ¥65,001 million. Sales decreased mainly to the ICT market.

2) Sensor Application Products Segment

This segment is made up of Temperature and Pressure Sensors, Magnetic Sensors, and MEMS Sensors. Segment sales increased by 1.3% from ¥84,929 million to ¥86,053 million. Sales increased to the automotive market.

3) Magnetic Application Products Segment

This segment is made up of HDD Heads, HDD Suspension Assemblies, and Magnets. Segment sales decreased 24.4% year on year from ¥109,812 million to ¥83,054 million. Sales of HDD Heads and HDD Suspension Assemblies decreased to the ICT market. Sales of Magnets increased to the automotive market while decreased to the industrial equipment market.

4) Energy Application Products Segment

This segment is made up of Energy Devices (Rechargeable Batteries) and Power Supplies. Segment sales decreased by 3.9% from ¥578,923 million to ¥602,422 million. Sales of Energy Devices increased mainly to the ICT and the industrial equipment markets.

5) Other

Other includes Mechatronics (Production Equipment), Camera Module Micro Actuators for smartphones, and Others. Segment sales decreased by 11.8% from ¥28,934 million to ¥25,511 million. Sales of Mechatronics decreased to the industrial equipment market. Sales of Camera Module Micro Actuators for smartphones increased to the ICT market.

The main businesses making up the four reporting segments and Other, which includes products not included in these reporting segments, are as follows:

| Classification | Constituent Main Business |
|-------------------------------|---|
| Passive Components | Ceramic Capacitors, Aluminum Electrolytic Capacitors, Film Capacitors, Inductive Devices (Coils/Ferrite Cores/Transformers), High-Frequency Devices, Piezoelectric Material Products, Circuit Protection Components |
| Sensor Application Products | Temperature and Pressure Sensors, Magnetic Sensors, MEMS Sensors |
| Magnetic Application Products | HDD Heads, HDD Suspension Assemblies, Magnets |
| Energy Application Products | Energy Devices (Rechargeable Batteries), Power Supplies |
| Other | Mechatronics (Production Equipment), Camera Module Micro Actuators for smartphones, Others |

[Sales by Region]

Overseas sales decreased by 6.6% year on year from ¥1,037,413 million to ¥968,981 million. Overseas sales accounted for 91.4% of consolidated net sales, a 1.1 percentage point decrease from 92.5% in the first half of fiscal 2023. Detailed information on sales by region can be found in the consolidated supplementary information on page 26.

(2) Summary Information Regarding Consolidated Financial Position

1) The following table summarizes TDK's consolidated statements of financial position as of September 30, 2023.

| | | |
|--|--------------------|----------------------|
| Total assets | ¥3,417,588 million | (8.6% increase) |
| Total equity attributable to owners of parent | ¥1,631,123 million | (11.8% increase) |
| Ratio of equity attributable to owners of parent | 47.7% | (1.4 point increase) |

As of September 30, 2023, total assets increased by ¥270,561 million compared with March 31, 2023. Cash and cash equivalent increased by ¥136,211 million. Also, trade receivables and property, plant and equipment increased by ¥42,785 million, ¥40,173 million respectively.

Total liabilities increased by ¥95,534 million from March 31, 2023. Borrowings (current) decreased by ¥33,648. On the other hand, bonds and borrowings, trade payables and other current liabilities increased by ¥48,863 million, ¥31,801 million and ¥19,903 million respectively.

Total equity attributable to owners of parent, which is included in total equity, increased by ¥172,677 million from March 31, 2023. Other components of equity increased by ¥138,345 million, mainly from exchange differences on translation of foreign operations.

2) Cash Flows

(Millions of yen)

| | FY 2023 2Q | FY 2024 2Q | Change |
|--|------------|------------|----------|
| Cash flows from operating activities | 55,261 | 204,578 | 149,317 |
| Cash flows from investing activities | (112,120) | (98,544) | 13,576 |
| Cash flows from financing activities | 28,206 | (17,547) | (45,753) |
| Effect of exchange rate changes on cash and cash equivalents | 47,071 | 47,724 | 653 |
| Net increase in cash and cash equivalents | 18,418 | 136,211 | 117,793 |
| Cash and cash equivalents at beginning of period | 439,339 | 506,185 | 66,846 |
| Cash and cash equivalents at end of period | 457,757 | 642,396 | 184,639 |

Operating activities provided net cash of ¥204,578 million, an increase of ¥149,317 million year on year. It mainly came from a decrease in working capital.

Investing activities used net cash of ¥98,544 million, a decrease of ¥13,576 million year on year. It mainly came from a decrease in purchase of tangible and intangible assets.

Financing activities used net cash of ¥17,547 million, change by ¥45,753 million year on year. It mainly came from a change of net increase (decrease) in short-term borrowings.

(3) Summary Information Regarding Consolidated Projections

[Fiscal 2024 Consolidated Projections]

Concerns over a slowdown of the global economy grew due to higher geopolitical risks, high interest rate policies in Europe and the United States to tackle inflation, and an economic slowdown in China on the back of the real estate slump. Under these circumstances, although production in the electronics market slowed due to weakness in final demand, TDK's performance for the first half of fiscal 2024, impacted by factors such as the depreciation of the yen, exceeded the projections held on August 2, 2023.

In terms of forward projections, production volume of smartphones and nearline HDDs for data centers are estimated to remain below the assumptions in August. Also, the automotive market is expected to pick up more moderately than the previous forecast due to component inventory adjustments at some customers. Based on these, the market environment in which we conduct business is projected to remain uncertain.

In view of the above conditions, our projections for fiscal 2024 consolidated performance, purchase of tangible and intangible assets, depreciation and amortization, and research and development expenses are unchanged from those announced on August 2, 2023, and are as shown below.

| Item | FY2024 (April 1, 2023 - March 31, 2024) | FY2024 (April 1, 2023 - March 31, 2024) | FY2023 (April 1, 2022 - March 31, 2023) | vs. FY2023 Changes | |
|--|---|---|---|-----------------------|--------|
| | Projection in August '23 | Projection in April '23 | Actual | | |
| | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | % |
| Net sales | 1,970,000 | 2,020,000 | 2,180,817 | (210,817) | (9.7) |
| Operating profit | 150,000 | 190,000 | 168,827 | (18,827) | (11.2) |
| Profit before tax | 150,000 | 188,000 | 167,219 | (17,219) | (10.3) |
| Net profit attributable to owners of parent | 105,000 | 147,000 | 114,187 | (9,187) | (8.0) |
| Purchase of tangible and intangible assets | 240,000 | 260,000 | 275,709 | (35,709) | (13.0) |
| Depreciation and amortization | 180,000 | 185,000 | 206,285 | (26,285) | (12.7) |
| Research and development expenses | 170,000 | 180,000 | 179,467 | (9,467) | (5.3) |

(Exchange Rate Forecast)

Average yen exchange rates against the U.S. dollar and the euro of ¥136 and ¥148 respectively will be assumed for Fiscal 2024. Average yen exchange rates against the U.S. dollar and the euro of ¥130 and ¥142 respectively will be assumed from the third quarter onward.

Cautionary Statements with Respect to Forward-Looking Statements

This material contains forward-looking statements, including projections, plans, policies, management strategies, targets, schedules, understandings, and evaluations about TDK Corporation and/or its group companies (“TDK”). These forward-looking statements are based on the current forecasts, estimates, assumptions, plans, beliefs, and evaluations of TDK in light of information currently available to it, and contain known and unknown risks, uncertainties and other factors.

TDK therefore wishes to caution readers that, being subject to risks, uncertainties and other factors, TDK’s actual results, performance, achievements or financial positions could be materially different from any future results, performance, achievements or financial positions expressed or implied by these forward-looking statements, and TDK undertakes no obligation to publicly update or revise any forward-looking statements after the issue of this material except as provided for in applicable laws and ordinances.

The electronics markets in which TDK operates are highly susceptible to rapid changes. Risks, uncertainties and other factors that can have significant effects on TDK include, but are not limited to, shifts in technology, fluctuations in demand, prices, interest and foreign exchange rates, and changes in economic environments, conditions of competition, laws, and regulations.

2. Other Information

(1) Changes in Significant Subsidiaries

Nothing to report.

(2) Accounting Policy Changes, Accounting Estimate Changes and Restatements

Accounting standard which TDK adopted from April 1, 2023 is as follows.

| Accounting standards | Title | Summary |
|----------------------|--------------|---|
| IAS 12 | Income taxes | Accounting treatment clarification of deferred tax related to assets and liabilities arising from a single transaction. |

The adoption to this standard above did not have a material impact on Condensed Quarterly Consolidated Financial Statements.

(3) Fundamental Policy for Distribution of Earnings, and Fiscal 2024 Dividends

TDK recognizes that achieving increase in corporate value over the medium- and long-term ultimately translates into higher shareholder value. In line with this understanding, TDK's fundamental policy is to work to consistently increase dividends through growth in earnings per share. By actively investing for growth, mainly in the development of new products and technologies in key fields so as to respond precisely to rapid technological innovation in the electronics industry, TDK is aiming to increase a medium- and long-term corporate value. Accordingly, TDK actively reinvests its earning in business activities and determines its dividends taking into consideration comprehensive factors, including return on equity (ROE) and dividends on equity (DOE) on a consolidated basis, as well as changes in the business environment, among other factors.

Projected dividends per share for fiscal 2024 are as follows. TDK keeps initial dividend forecast unchanged.

| | FY2024 | FY2023 Actual |
|-------------------|------------------|------------------|
| Interim dividend | 58.00 | 53.00 |
| Year-end dividend | (Forecast)58.00 | 53.00 |
| Annual dividend | (Forecast)116.00 | 106.00 |

(Yen)

3. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed quarterly consolidated statements of financial position

| | March 31, 2023 | | September 30, 2023 | | Change |
|---|-----------------------------|-------|-----------------------------|-------|-----------------------------|
| | Amount (Millions of yen) | % | Amount (Millions of yen) | % | Amount (Millions of yen) |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 506,185 | | 642,396 | | 136,211 |
| Trade receivables | 546,381 | | 589,166 | | 42,785 |
| Other financial assets | 52,147 | | 41,120 | | (11,027) |
| Inventories | 443,001 | | 436,008 | | (6,993) |
| Income taxes receivables | 4,303 | | 4,649 | | 346 |
| Other current assets | 55,294 | | 72,342 | | 17,048 |
| Total current assets | 1,607,311 | 51.1 | 1,785,681 | 52.2 | 178,370 |
| Non-current assets | | | | | |
| Investments accounted for using the equity method | 24,706 | | 30,500 | | 5,794 |
| Other financial assets | 153,950 | | 171,770 | | 17,820 |
| Property, plant and equipment | 930,288 | | 970,461 | | 40,173 |
| Right-of-use assets | 54,683 | | 61,379 | | 6,696 |
| Goodwill | 149,516 | | 165,832 | | 16,316 |
| Intangible assets | 61,241 | | 60,217 | | (1,024) |
| Long-term advances to suppliers | 110,925 | | 110,020 | | (905) |
| Deferred tax assets | 44,189 | | 51,250 | | 7,061 |
| Other non-current assets | 10,218 | | 10,478 | | 260 |
| Total non-current assets | 1,539,716 | 48.9 | 1,631,907 | 47.8 | 92,191 |
| Total assets | 3,147,027 | 100.0 | 3,417,588 | 100.0 | 270,561 |

TDK Corporation (6762) FY 2024 Second Quarter Financial Results (IFRS)

| | March 31, 2023 | | September 30, 2023 | | Change |
|--|-----------------------------|--------------|-----------------------------|--------------|-----------------------------|
| | Amount (Millions of yen) | % | Amount (Millions of yen) | % | Amount (Millions of yen) |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Borrowings | 248,510 | | 214,862 | | (33,648) |
| Lease liabilities | 10,298 | | 11,303 | | 1,005 |
| Trade payables | 351,439 | | 383,240 | | 31,801 |
| Other financial liabilities | 92,673 | | 83,840 | | (8,833) |
| Income taxes payables | 30,285 | | 39,566 | | 9,281 |
| Provisions | 13,079 | | 13,508 | | 429 |
| Other current liabilities | 258,027 | | 277,930 | | 19,903 |
| Total current liabilities | 1,004,311 | 31.9 | 1,024,249 | 30.0 | 19,938 |
| Non-current liabilities | | | | | |
| Bonds and borrowings | 448,656 | | 497,519 | | 48,863 |
| Lease liabilities | 44,694 | | 50,184 | | 5,490 |
| Other financial liabilities | 3,849 | | 6,132 | | 2,283 |
| Retirement benefit liabilities | 92,313 | | 93,763 | | 1,450 |
| Provisions | 9,697 | | 9,837 | | 140 |
| Deferred tax liabilities | 70,386 | | 86,725 | | 16,339 |
| Other non-current liabilities | 10,254 | | 11,285 | | 1,031 |
| Total non-current liabilities | 679,849 | 21.6 | 755,445 | 22.1 | 75,596 |
| Total liabilities | 1,684,160 | 53.5 | 1,779,694 | 52.1 | 95,534 |
| Equity | | | | | |
| Equity attributable to owners of parent | | | | | |
| Share capital | 32,641 | | 32,641 | | - |
| Capital surplus | 45 | | - | | (45) |
| Retained earnings | 1,054,738 | | 1,089,032 | | 34,294 |
| Other components of equity | 387,281 | | 525,626 | | 138,345 |
| Treasury shares | (16,259) | | (16,176) | | 83 |
| Total equity attributable to owners of parent | 1,458,446 | 46.3 | 1,631,123 | 47.7 | 172,677 |
| Non-controlling interests | 4,421 | 0.2 | 6,771 | 0.2 | 2,350 |
| Total equity | 1,462,867 | 46.5 | 1,637,894 | 47.9 | 175,027 |
| Total liabilities and equity | 3,147,027 | 100.0 | 3,417,588 | 100.0 | 270,561 |

**(2) Condensed quarterly consolidated statements of profit or loss and comprehensive income
[1st half results]**

Condensed quarterly consolidated statements of profit or loss

| | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | | 1H of FY2024 (April 1, 2023 – September 30, 2023) | | Change | |
|---|--|-------------------|---|-------------------|-----------------------------|--------|
| | Amount (Millions of yen) | % to net sales | Amount (Millions of yen) | % to net sales | Amount (Millions of yen) | % |
| Net sales | 1,121,993 | 100.0 | 1,059,711 | 100.0 | (62,282) | (5.6) |
| Cost of sales | (781,750) | | (765,756) | | 15,994 | |
| Gross profit | 340,243 | 30.3 | 293,955 | 27.7 | (46,288) | (13.6) |
| Selling, general and administrative expenses | (226,730) | | (217,778) | | 8,952 | |
| Other operating income | 6,935 | | 9,427 | | 2,492 | |
| Other operating expenses | (139) | | (56) | | 83 | |
| Operating profit | 120,309 | 10.7 | 85,548 | 8.1 | (34,761) | (28.9) |
| Finance income | 6,809 | | 14,393 | | 7,584 | |
| Finance costs | (7,124) | | (19,605) | | (12,481) | |
| Share of profit (loss) of investments accounted for using equity method | (119) | | (94) | | 25 | |
| Profit before tax | 119,875 | 10.7 | 80,242 | 7.6 | (39,633) | (33.1) |
| Income tax expense | (32,320) | | (24,841) | | 7,479 | |
| Net profit for the period | 87,555 | 7.8 | 55,401 | 5.2 | (32,154) | (36.7) |
| Net profit attributable to: | | | | | | |
| Owners of parent | 86,951 | 7.7 | 54,188 | 5.1 | (32,763) | (37.7) |
| Non-controlling interests | 604 | 0.1 | 1,213 | 0.1 | 609 | 100.8 |
| Net profit for the period | 87,555 | 7.8 | 55,401 | 5.2 | (32,154) | (36.7) |

Condensed quarterly consolidated statements of Comprehensive Income

| | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | 1H of FY2024 (April 1, 2023 – September 30, 2023) | Change |
|--|--|---|-----------------------------|
| | Amount (Millions of yen) | Amount (Millions of yen) | Amount (Millions of yen) |
| Net profit for the period | 87,555 | 55,401 | (32,154) |
| Other comprehensive income, net of tax | | | |
| Items that will not be reclassified to profit or loss | | | |
| Net change in fair value of equity instruments measured at fair value through other comprehensive income | 1,628 | (123) | (1,751) |
| Remeasurements of defined benefit plans | 8,115 | 156 | (7,959) |
| Share of other comprehensive income of investments accounted for using the equity method | 25 | 43 | 18 |
| Total | 9,768 | 76 | (9,692) |
| Items that may be reclassified to profit or loss | | | |
| Exchange differences on translation of foreign operations | 167,422 | 138,487 | (28,935) |
| Total | 167,422 | 138,487 | (28,935) |
| Total other comprehensive income, net of tax | 177,190 | 138,563 | (38,627) |
| Comprehensive income for the period | 264,745 | 193,964 | (70,781) |
| Comprehensive income attributable to: | | | |
| Owners of parent | 264,101 | 192,743 | (71,358) |
| Non-controlling interests | 644 | 1,221 | 577 |
| Comprehensive income for the period | 264,745 | 193,964 | (70,781) |

[2nd quarter results]

Condensed quarterly consolidated statements of profit or loss

| | Three months ended September 30, 2022 | | Three months ended September 30, 2023 | | Change | |
|--|--|-------------------|--|-------------------|-----------------------------|--------|
| | Amount (Millions of yen) | % to net sales | Amount (Millions of yen) | % to net sales | Amount (Millions of yen) | % |
| Net sales | 611,489 | 100.0 | 556,312 | 100.0 | (55,177) | (9.0) |
| Cost of sales | (423,308) | | (389,363) | | 33,945 | |
| Gross profit | 188,181 | 30.8 | 166,949 | 30.0 | (21,232) | (11.3) |
| Selling, general and administrative expenses | (117,040) | | (112,235) | | 4,805 | |
| Other operating income | 4,611 | | 4,533 | | (78) | |
| Other operating expenses | (46) | | (1) | | 45 | |
| Operating profit | 75,706 | 12.4 | 59,246 | 10.6 | (16,460) | (21.7) |
| Finance income | 3,846 | | 7,873 | | 4,027 | |
| Finance costs | (3,244) | | (7,899) | | (4,655) | |
| Share of profit (loss) of investments accounted for using equity method | (305) | | 10 | | 315 | |
| Profit before tax | 76,003 | 12.4 | 59,230 | 10.6 | (16,773) | (22.1) |
| Income tax expense | (20,208) | | (19,087) | | 1,121 | |
| Net profit for the period | 55,795 | 9.1 | 40,143 | 7.2 | (15,652) | (28.1) |
| Net profit attributable to: | | | | | | |
| Owners of parent | 55,538 | 9.1 | 39,463 | 7.1 | (16,075) | (28.9) |
| Non-controlling interests | 257 | 0.0 | 680 | 0.1 | 423 | 164.6 |
| Net profit for the period | 55,795 | 9.1 | 40,143 | 7.2 | (15,652) | (28.1) |

Condensed quarterly consolidated statements of comprehensive income

| | Three months ended September 30, 2022 | Three months ended September 30, 2023 | Change |
|--|--|--|-----------------------------|
| | Amount (Millions of yen) | Amount (Millions of yen) | Amount (Millions of yen) |
| Net profit for the period | 55,795 | 40,143 | (15,652) |
| Other comprehensive income, net of tax | | | |
| Items that will not be reclassified to profit or loss | | | |
| Net change in fair value of equity instruments measured at fair value through other comprehensive income | 1,823 | (1,438) | (3,261) |
| Remeasurements of defined benefit plans | 3,684 | 156 | (3,528) |
| Share of other comprehensive income of investments accounted for using the equity method | 7 | (2) | (9) |
| Total | 5,514 | (1,284) | (6,798) |
| Items that may be reclassified to profit or loss | | | |
| Exchange differences on translation of foreign operations | 37,777 | 45,743 | 7,966 |
| Total | 37,777 | 45,743 | 7,966 |
| Total other comprehensive income, net of tax | 43,291 | 44,459 | 1,168 |
| Comprehensive income for the period | 99,086 | 84,602 | (14,484) |
| Comprehensive income attributable to: | | | |
| Owners of parent | 98,872 | 83,757 | (15,115) |
| Non-controlling interests | 214 | 845 | 631 |
| Comprehensive income for the period | 99,086 | 84,602 | (14,484) |

(3) Condensed quarterly consolidated statements of changes in equity

| Six months ended September 30, 2022 | Equity attributable to owners of parent | | | | | | Non- controlling interests | Total equity |
|---|---|-------------------|-------------------|----------------------------|-------------------|-------------------|----------------------------------|-------------------|
| | Share capital | Capital surplus | Retained earnings | Other components of equity | Treasury shares | Total | | |
| | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) |
| Balance as of April 1, 2022 | 32,641 | - | 974,767 | 309,607 | (16,698) | 1,300,317 | 3,438 | 1,303,755 |
| Comprehensive income for the period | | | | | | | | |
| Net profit for the period | - | - | 86,951 | - | - | 86,951 | 604 | 87,555 |
| Other comprehensive income, net of tax | - | - | - | 177,150 | - | 177,150 | 40 | 177,190 |
| Total comprehensive income for the period | - | - | 86,951 | 177,150 | - | 264,101 | 644 | 264,745 |
| Transactions with owners | | | | | | | | |
| Equity transactions with non-controlling interests | - | 140 | - | - | - | 140 | (140) | (0) |
| Dividends paid | - | - | (17,056) | - | - | (17,056) | (115) | (17,171) |
| Transfer from retained earnings to capital surplus | - | 105 | (105) | - | - | - | - | - |
| Purchase of treasury shares | - | - | - | - | (0) | (0) | - | (0) |
| Share-based payment transactions | - | 125 | - | - | - | 125 | 140 | 265 |
| Exercise of share options | - | (370) | - | - | 370 | 0 | - | 0 |
| Total transactions with owners | - | - | (17,161) | - | 370 | (16,791) | (115) | (16,906) |
| Transfer from other components of equity to retained earnings | - | - | 8,140 | (8,140) | - | - | - | - |
| Balance as of September 30, 2022 | 32,641 | - | 1,052,697 | 478,617 | (16,328) | 1,547,627 | 3,967 | 1,551,594 |

TDK Corporation (6762) FY 2024 Second Quarter Financial Results (IFRS)

| Six months ended September 30, 2023 | Equity attributable to owners of parent | | | | | | Non- controlling interests | Total equity |
|---|---|-------------------|-------------------|----------------------------|-------------------|-------------------|----------------------------------|--------------|
| | Share capital | Capital surplus | Retained earnings | Other components of equity | Treasury shares | Total | | |
| | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | (Millions of yen) | | |
| Balance as of April 1, 2023 | 32,641 | 45 | 1,054,738 | 387,281 | (16,259) | 1,458,446 | 4,421 | 1,462,867 |
| Comprehensive income for the period | | | | | | | | |
| Net profit for the period | - | - | 54,188 | - | - | 54,188 | 1,213 | 55,401 |
| Other comprehensive income, net of tax | - | - | - | 138,555 | - | 138,555 | 8 | 138,563 |
| Total comprehensive income for the period | - | - | 54,188 | 138,555 | - | 192,743 | 1,221 | 193,964 |
| Transactions with owners | | | | | | | | |
| Equity transactions with non-controlling interests | - | (41) | - | - | - | (41) | 1,168 | 1,127 |
| Dividends paid | - | - | (20,102) | - | - | (20,102) | (96) | (20,198) |
| Transfer from retained earnings to capital surplus | - | 2 | (2) | - | - | - | - | - |
| Purchase of treasury shares | - | - | - | - | (1) | (1) | - | (1) |
| Disposal of treasury shares | - | - | - | - | 1 | 1 | - | 1 |
| Share-based payment transactions | - | 77 | - | - | - | 77 | 57 | 134 |
| Exercise of share acquisition rights | - | (39) | - | - | 39 | 0 | - | 0 |
| Delivery of share under restricted stock unit | - | (44) | - | - | 44 | - | - | - |
| Total transactions with owners | - | (45) | (20,104) | - | 83 | (20,066) | 1,129 | (18,937) |
| Transfer from other components of equity to retained earnings | - | - | 210 | (210) | - | - | - | - |
| Balance as of September 30, 2023 | 32,641 | - | 1,089,032 | 525,626 | (16,176) | 1,631,123 | 6,771 | 1,637,894 |

(4) Condensed quarterly consolidated statements of cash flows

| | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | 1H of FY2024 (April 1, 2023 – September 30, 2023) |
|--|---|--|
| | Amount (Millions of yen) | Amount (Millions of yen) |
| Cash flows from operating activities | | |
| Net profit for the period | 87,555 | 55,401 |
| Depreciation and amortization | 103,162 | 94,610 |
| Impairment losses (reversal of impairment losses) | 509 | (510) |
| Finance income | (6,809) | (14,393) |
| Finance costs | 7,124 | 19,605 |
| Share of profit of investments accounted for using equity method | 119 | 94 |
| Income tax expense | 32,320 | 24,841 |
| Changes in assets and liabilities: | | |
| Decrease (increase) in trade receivables | (42,773) | (3,239) |
| Decrease (increase) in inventories | (43,090) | 36,679 |
| Decrease (increase) in long-term advances to suppliers | 6,510 | 6,514 |
| Increase (decrease) in trade payables | (33,420) | 16,950 |
| Net change in other assets and liabilities | (14,887) | (28,601) |
| Net change in other financial assets and liabilities | (8,735) | 24,758 |
| Other | (15,836) | (21,310) |
| Subtotal | 71,749 | 211,399 |
| Interest and dividends received | 5,190 | 10,622 |
| Interest paid | (4,495) | (4,442) |
| Income taxes paid | (17,183) | (13,001) |
| Cash flows from operating activities | 55,261 | 204,578 |

| | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | 1H of FY2024 (April 1, 2023 – September 30, 2023) |
|--|--|---|
| | Amount (Millions of yen) | Amount (Millions of yen) |
| Cash flows from investing activities | | |
| Purchase of tangible and intangible assets | (154,156) | (114,445) |
| Proceeds from sale of tangible and intangible assets | 15,584 | 18,041 |
| Proceeds from withdrawal of time deposits | 54,776 | 25,455 |
| Payments into time deposits | (15,720) | (18,292) |
| Proceeds from sale and redemption of securities | 6 | 1,266 |
| Payment for purchase of securities | (7,206) | (6,012) |
| Purchase of investments in associates | (4,361) | (4,627) |
| Other | (1,043) | 70 |
| Cash flows from investing activities | (112,120) | (98,544) |
| Cash flows from financing activities | | |
| Proceeds from long-term borrowings | 4 | 80,017 |
| Repayment of long-term borrowings | (1,684) | (3,175) |
| Net increase (decrease) in short-term borrowings | 52,106 | (89,288) |
| Proceeds from issuance of bonds | - | 20,000 |
| Net increase (decrease) in commercial papers | - | (5) |
| Repayment of lease liabilities | (5,146) | (5,944) |
| Dividends paid | (17,046) | (20,096) |
| Other | (28) | 944 |
| Cash flows from financing activities | 28,206 | (17,547) |
| Effect of exchange rate changes on cash and cash equivalents | 47,071 | 47,724 |
| Net increase in cash and cash equivalents | 18,418 | 136,211 |
| Cash and cash equivalents at beginning of period | 439,339 | 506,185 |
| Cash and cash equivalents at end of period | 457,757 | 642,396 |

(5) Notes to the condensed quarterly consolidated financial statements

(Notes to going concern assumption)

There are no items to report.

(Reporting entity)

TDK Corporation (“TDK”) is a company limited by shares, domiciled in Japan. Its registered office is located in Nihonbashi, Chuo-ku, Tokyo.

TDK was founded in Tokyo in 1935 to accomplish the world’s first industrialization of a magnetic material called ferrite. By pursuing its core technologies, TDK has always been a multinational developer, manufacturer and distributor of unique and diverse products, including ferrite cores, inductive devices, ceramic capacitors, magnetic heads, magnets and other products.

TDK and its consolidated subsidiaries (collectively, “TDK Group”) has four reportable segments, consisting of Passive Components, Sensor Application Products, Magnetic Application Products and Energy Application Products. Details of the reportable segments are set out in (Segment information).

(Basis of preparation)

1. Compliance with IAS 34

The condensed quarterly consolidated financial statements of TDK Group satisfy the requirements for Specified Companies Complying with Designated International Accounting Standards defined in Article 1-2 of the Ordinance on Terminology, Forms, and Preparation Methods of Quarterly Consolidated Financial Statements in Japan, and have been prepared in accordance with IAS 34 as prescribed in Article 93 of the Ordinance.

These condensed quarterly consolidated financial statements do not contain all the disclosures required for the annual consolidated financial statements and hence should be read in conjunction with the consolidated financial statements for the fiscal year ended March 31, 2023.

2. Measurement basis

The condensed quarterly consolidated financial statements of TDK Group have been prepared on a historical cost basis, except for financial instruments measured at fair value.

3. Functional and presentation currency

Items included in the financial statements of each of the TDK’s group companies are measured using the currency of the primary economic environment in which the company operates (“functional currency”). The condensed quarterly consolidated financial statements of TDK Group are presented in Japanese yen, which is the TDK’s functional and presentation currency. All amounts are rounded to the nearest million yen.

(Material accounting policies)

The material accounting policies adopted in the condensed quarterly consolidated financial statements are consistent with those adopted in the financial statements for the fiscal year ended March 31, 2023, except for the newly adopted accounting standards below.

Accounting standard which TDK adopted from April 1, 2023 is as follows.

| Accounting standards | Title | Summary |
|----------------------|--------------|---|
| IAS 12 | Income taxes | Accounting treatment clarification of deferred tax related to assets and liabilities arising from a single transaction. |

The adoption to this standard above did not have a material impact on Condensed Quarterly Consolidated Financial Statements.

The income tax expense for the six months ended September 30, 2023 is calculated based on the estimated annual effective income tax rates.

(Segment information)

1. Description of reportable segments

TDK Group’s operating segments are components of the group for which discrete financial information is available and whose operating results are regularly reviewed by management to make decisions about resources to be allocated to the segment and assess its performance.

TDK Group aggregates its operating segments into the following four reportable segments: Passive Components, Sensor Application Products, Magnetic Application Products, and Energy Application Products, based on the similarities in the type and nature of products, the nature of production processes, markets to distribute products, economic indicators and other characteristics. Operating segments which are not classified as one of these four reportable segments are included in Other.

In accordance with the reorganization for the first quarter ended June 30, 2023, certain products of Other are reclassified into Passive Components segment. Thus, the prior year's figures are also reclassified to conform to the new segmentation.

Principal businesses and products of reportable segments and Other segment are as follows:

| Segment | Principal businesses and products |
|-------------------------------|---|
| Passive Components | Ceramic Capacitors, Aluminum Electrolytic Capacitors, Film Capacitors, Inductive Devices (Coils/Ferrite Cores/Transformers), High-Frequency Devices, Piezoelectric Material Products, Circuit Protection Components |
| Sensor Application Products | Temperature and Pressure Sensors, Magnetic Sensors, MEMS Sensors |
| Magnetic Application Products | HDD Heads, HDD Suspension Assemblies, Magnets |
| Energy Application Products | Energy Devices (Rechargeable Batteries), Power Supplies |
| Other | Mechatronics (Production Equipment), Camera Module Micro Actuators for smartphones, etc. |

Accounting policies applied to each segment are the same as those for the condensed quarterly consolidated financial statements of TDK Group. Intersegment transactions are based on arm’s length prices.

2. Information about reportable segments

The reportable segment information for the six months ended September 30, 2022 and 2023 are as follows:

Net sales

(Millions of yen, %)

| | | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | | 1H of FY2024 (April 1, 2023 – September 30, 2023) | | Change | |
|-------------------------------|--------------------|---|-------|--|-------|----------|--------|
| | | Amount | % | Amount | % | Amount | % |
| Passive Components | External customers | 295,896 | 26.3 | 286,170 | 27.0 | (9,726) | (3.3) |
| | Intersegment | 3,790 | | 3,785 | | (5) | (0.1) |
| | Total | 299,686 | | 289,955 | | (9,731) | (3.2) |
| Sensor Application Products | External customers | 84,929 | 7.6 | 86,053 | 8.1 | 1,124 | 1.3 |
| | Intersegment | 26 | | 680 | | 654 | - |
| | Total | 84,955 | | 86,733 | | 1,778 | 2.1 |
| Magnetic Application Products | External customers | 109,812 | 9.8 | 83,054 | 7.9 | (26,758) | (24.4) |
| | Intersegment | 58 | | 32 | | (26) | (44.8) |
| | Total | 109,870 | | 83,086 | | (26,784) | (24.4) |
| Energy Application Products | External customers | 602,422 | 53.7 | 578,923 | 54.6 | (23,499) | (3.9) |
| | Intersegment | 0 | | 8 | | 8 | - |
| | Total | 602,422 | | 578,931 | | (23,491) | (3.9) |
| Other | External customers | 28,934 | 2.6 | 25,511 | 2.4 | (3,423) | (11.8) |
| | Intersegment | 2,616 | | 3,317 | | 701 | 26.8 |
| | Total | 31,550 | | 28,828 | | (2,722) | (8.6) |
| Intersegment elimination | | (6,490) | | (7,822) | | (1,332) | |
| Total | | 1,121,993 | 100.0 | 1,059,711 | 100.0 | (62,282) | (5.6) |

Segment profit (loss)

(Millions of yen, %)

| | | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | | 1H of FY2024 (April 1, 2023 – September 30, 2023) | | Change | |
|-------------------------------|--|---|----------------|--|----------------|----------|--------|
| | | Amount | % to net sales | Amount | % to net sales | Amount | % |
| Passive Components | | 53,874 | 18.2 | 31,665 | 11.1 | (22,209) | (41.2) |
| Sensor Application Products | | 7,138 | 8.4 | 5,025 | 5.8 | (2,113) | (29.6) |
| Magnetic Application Products | | (2,505) | (2.3) | (19,034) | (22.9) | (16,529) | - |
| Energy Application Products | | 80,873 | 13.4 | 89,670 | 15.5 | 8,797 | 10.9 |
| Other | | 490 | 1.7 | (521) | (2.0) | (1,011) | - |
| Subtotal | | 139,870 | 12.5 | 106,805 | 10.1 | (33,065) | (23.6) |
| Adjustment | | (19,561) | | (21,257) | | (1,696) | |
| Operating profit | | 120,309 | 10.7 | 85,548 | 8.1 | (34,761) | (28.9) |

Segment profit represents a segment's sales less its cost of sales, selling, general and administrative expenses and other operating income and expense that are not attributable to Corporate headquarters.

Segment profit is mainly adjusted for corporate expenses for company-wide operational and administrative purposes that are not allocated to operating segments.

The reportable segment information for the three months ended September 30, 2022 and 2023 are as follows:

Net sales (Millions of yen, %)

| | | Three months ended September 30, 2022 | | Three months ended September 30, 2023 | | Change | |
|-------------------------------|--------------------|---------------------------------------|-------|---------------------------------------|-------|----------|---------|
| | | Amount | % | Amount | % | Amount | % |
| Passive Components | External customers | 153,528 | 25.1 | 145,431 | 26.1 | (8,097) | (5.3) |
| | Intersegment | 2,241 | | 1,784 | | (457) | (20.4) |
| | Total | 155,769 | | 147,215 | | (8,554) | (5.5) |
| Sensor Application Products | External customers | 45,913 | 7.5 | 47,266 | 8.5 | 1,353 | 2.9 |
| | Intersegment | 14 | | 250 | | 236 | - |
| | Total | 45,927 | | 47,516 | | 1,589 | 3.5 |
| Magnetic Application Products | External customers | 54,682 | 8.9 | 44,837 | 8.1 | (9,845) | (18.0) |
| | Intersegment | 36 | | 0 | | (36) | (100.0) |
| | Total | 54,718 | | 44,837 | | (9,881) | (18.1) |
| Energy Application Products | External customers | 342,330 | 56.0 | 303,990 | 54.6 | (38,340) | (11.2) |
| | Intersegment | 0 | | 8 | | 8 | - |
| | Total | 342,330 | | 303,998 | | (38,332) | (11.2) |
| Other | External customers | 15,036 | 2.5 | 14,788 | 2.7 | (248) | (1.6) |
| | Intersegment | 1,307 | | 1,840 | | 533 | 40.8 |
| | Total | 16,343 | | 16,628 | | 285 | 1.7 |
| Intersegment elimination | | (3,598) | | (3,882) | | (284) | |
| Total | | 611,489 | 100.0 | 556,312 | 100.0 | (55,177) | (9.0) |

Segment profit (loss) (Millions of yen, %)

| | | Three months ended September 30, 2022 | | Three months ended September 30, 2023 | | Change | |
|-------------------------------|--|---------------------------------------|----------------|---------------------------------------|----------------|----------|--------|
| | | Amount | % to net sales | Amount | % to net sales | Amount | % |
| Passive Components | | 29,390 | 19.1 | 17,539 | 12.1 | (11,851) | (40.3) |
| Sensor Application Products | | 4,357 | 9.5 | 4,378 | 9.3 | 21 | 0.5 |
| Magnetic Application Products | | (1,788) | (3.3) | (9,381) | (20.9) | (7,593) | - |
| Energy Application Products | | 53,525 | 15.6 | 57,483 | 18.9 | 3,958 | 7.4 |
| Other | | 12 | 0.0 | 663 | 4.5 | 651 | - |
| Subtotal | | 85,496 | 14.0 | 70,682 | 12.7 | (14,814) | (17.3) |
| Adjustment | | (9,790) | | (11,436) | | (1,646) | |
| Operating profit | | 75,706 | 12.4 | 59,246 | 10.6 | (16,460) | (21.7) |

Segment profit represents a segment's sales less its cost of sales, selling, general and administrative

expenses and other operating profit and expense that are not attributable to Corporate headquarters.

Segment profit is mainly adjusted for corporate expenses for company-wide operational and administrative purposes that are not allocated to operating segments.

3. Geographic segment information

The geographic segment information for the six months ended September 30, 2022 and 2023 are as follows:

Net sales

| | 1H of FY 2023 (April 1, 2022 – September 30, 2022) | (Millions of yen) 1H of FY2024 (April 1, 2023 – September 30, 2023) |
|-----------------|--|--|
| Japan | 84,580 | 90,730 |
| Americas | 88,555 | 78,640 |
| Europe | 104,302 | 106,225 |
| China | 618,604 | 572,195 |
| Asia and others | 225,952 | 211,921 |
| Total | 1,121,993 | 1,059,711 |

The geographic segment information for the three months ended September 30, 2022 and 2023 are as follows:

Net sales

| | Three months ended September 30, 2022 | (Millions of yen) Three months ended September 30, 2023 |
|-----------------|--|---|
| Japan | 44,117 | 44,891 |
| Americas | 43,454 | 38,685 |
| Europe | 52,215 | 51,819 |
| China | 352,171 | 302,706 |
| Asia and others | 119,532 | 118,211 |
| Total | 611,489 | 556,312 |

The net sales are based on the location of external customers.

(Significant subsequent events)

There are no items to report.

(6) Appendix to the Consolidated Financial Statements

1) Foreign exchange rates

| Term Item | Q2 of FY 2023 September 30, 2022 | | Q2 of FY 2024 September 30, 2023 | | FY 2023 March 31, 2023 | |
|-----------------------|-------------------------------------|--------|-------------------------------------|--------|---------------------------|--------|
| | US\$=¥ | EURO=¥ | US\$=¥ | EURO=¥ | US\$=¥ | EURO=¥ |
| The end of the period | 144.81 | 142.32 | 149.58 | 158.00 | 133.53 | 145.72 |

2) Quarterly sales by product

| Term Product category | Q1 of FY 2023 (April 1, 2022 – June 30, 2022) | | Q2 of FY 2023 (July 1, 2022 – September 30, 2022) | | Q3 of FY 2023 (October 1, 2022 – December 31, 2022) | | Q4 of FY 2023 (January 1, 2023 – March 31, 2023) | |
|-------------------------------|---|-------|---|-------|---|-------|--|-------|
| | Amount | % | Amount | % | Amount | % | Amount | % |
| Capacitors | 58,324 | 11.4 | 63,711 | 10.4 | 62,146 | 10.6 | 58,332 | 12.4 |
| Inductive devices | 49,335 | 9.7 | 52,796 | 8.6 | 50,067 | 8.5 | 46,283 | 9.8 |
| Other passive components | 34,709 | 6.8 | 37,021 | 6.1 | 33,081 | 5.6 | 32,954 | 7.0 |
| Passive Components | 142,368 | 27.9 | 153,528 | 25.1 | 145,294 | 24.7 | 137,569 | 29.2 |
| Sensor Application Products | 39,016 | 7.6 | 45,913 | 7.5 | 45,637 | 7.8 | 38,977 | 8.2 |
| Magnetic Application Products | 55,130 | 10.8 | 54,682 | 8.9 | 47,475 | 8.1 | 43,286 | 9.2 |
| Energy Application Products | 260,092 | 50.9 | 342,330 | 56.0 | 331,423 | 56.5 | 239,510 | 50.8 |
| Other | 13,898 | 2.8 | 15,036 | 2.5 | 17,143 | 2.9 | 12,510 | 2.6 |
| Total | 510,504 | 100.0 | 611,489 | 100.0 | 586,972 | 100.0 | 471,852 | 100.0 |

(Millions of yen, %)

| Term Product category | Q1 of FY 2024 (April 1, 2023 – June 30, 2023) | | Q2 of FY 2024 (July 1, 2023 – September 30, 2023) | |
|-------------------------------|---|-------|---|-------|
| | Amount | % | Amount | % |
| Capacitors | 62,520 | 12.4 | 62,627 | 11.3 |
| Inductive devices | 46,748 | 9.3 | 49,274 | 8.8 |
| Other passive components | 31,471 | 6.3 | 33,530 | 6.0 |
| Passive Components | 140,739 | 28.0 | 145,431 | 26.1 |
| Sensor Application Products | 38,787 | 7.7 | 47,266 | 8.5 |
| Magnetic Application Products | 38,217 | 7.6 | 44,837 | 8.1 |
| Energy Application Products | 274,933 | 54.6 | 303,990 | 54.6 |
| Other | 10,723 | 2.1 | 14,788 | 2.7 |
| Total | 503,399 | 100.0 | 556,312 | 100.0 |

Note: In accordance with the reorganization for the first quarter ended June 30, 2023, certain products of Other are reclassified into Capacitors. Thus, the prior year's figures are also reclassified to conform to the new segmentation.