

For immediate release

TAIYO YUDEN Revises Forecasts of Results

TOKYO, February 7, 2024—TAIYO YUDEN CO., LTD. announced that the meeting of its Board of Directors held on February 7, 2024 resolved to revise the full-year consolidated financial results forecasts for the fiscal year ending March 31, 2024 (April 1, 2023 to March 31, 2024) published on May 9, 2023.

The details are as follows.

1. Forecast Revision of Consolidated Results

(1) Forecast of Consolidated Results for the Year ending March 31, 2024 (April 1, 2023 – March 31, 2024)

Unit: Millions of yen

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	322,000	15,000	14,000	8,000	64.20 yen
Revised forecast (B)	321,000	10,000	10,000	3,000	24.07 yen
Net change (B-A)	(1,000)	(5,000)	(4,000)	(5,000)	
Net change	(0.3) %	(33.3) %	(28.6) %	(62.5) %	
(Reference) Fiscal year ended March 31, 2023	319,504	31,980	34,832	23,216	186.32 yen

(2) Rationale

Based on the financial results for the nine-month period ended December 31, 2023, future demand forecasts, and other factors, the Company has revised the full-year consolidated financial results forecasts released as of May 9, 2023 for the fiscal year ending March 31, 2024.

Demand for electronic components declined due to more prolonged inventory adjustments than initially expected, mainly in information equipment and IT infrastructure/industrial equipment, and other factors; furthermore, as the capacity utilization effect and other factors are anticipated to fall short of previous forecasts, the Company has revised the full-year financial results forecasts for the fiscal year ending March 31, 2024 as shown above.

The forecast is based on an average foreign currency exchange rate for the fourth quarter of US\$1:¥145.

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.