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August 5, 2025

## Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: TAIYO YUDEN CO., LTD.  
 Listing: Tokyo Stock Exchange  
 Securities code: 6976  
 URL: <https://www.yuden.co.jp/en/>  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and investment analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	84,810	4.5	3,142	19.4	256	(96.9)	(876)	-
June 30, 2024	81,138	11.7	2,630	-	8,377	622.6	6,309	598.6

Note: Comprehensive income For the three months ended June 30, 2025: ¥412 million [(97.6)%]  
 For the three months ended June 30, 2024: ¥17,349 million [92.4%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	(7.02)	-
June 30, 2024	50.62	45.99

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	584,367	313,490	53.6	2,511.25
March 31, 2025	573,188	319,171	55.6	2,552.94

Reference: Equity  
 As of June 30, 2025: ¥313,235 million  
 As of March 31, 2025: ¥318,436 million

## 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	45.00	-	45.00	90.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		45.00	-	45.00	90.00

Note: Revisions to the forecast of cash dividends most recently announced: None

## 3. Forecasts of operating results for the period from April 1, 2025 to March 31, 2026

(Percentages indicate changes from same period in the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	340,000	(0.4)	16,000	53.0	15,000	42.6	8,000	243.6	64.14

Note: Revisions to the forecast of operating results most recently announced: None

**\* Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: -

Excluded: -

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	130,218,481 shares
As of March 31, 2025	130,218,481 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	5,485,456 shares
As of March 31, 2025	5,485,415 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	124,733,046 shares
Three months ended June 30, 2024	124,627,028 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Forecasts of operating results include a number of assumptions based on information currently available and certain premises which were judged to be rational. Please note that these forecasts may significantly differ from actual results with various factors.

\* TAIYO YUDEN will post the financial supplementary data on its web-site.

○Table of contents

1. Qualitative Information Concerning Financial Statements and Other .....	- 2 -
(1) Consolidated Operating Results.....	- 2 -
(2) Consolidated Financial Conditions .....	- 3 -
(3) Forecasts of Consolidated Operating Results.....	- 3 -
2. Consolidated Financial Statements.....	- 4 -
(1) Consolidated Balance Sheets .....	- 4 -
(2) Consolidated Statements of Operations and Consolidated Statements of Comprehensive Income.....	- 6 -
Consolidated Statements of Operations .....	- 6 -
Consolidated Statements of Comprehensive Income .....	- 7 -
(3) Notes on Consolidated Financial Statements .....	- 8 -
(Notes on Premise of Going Concern) .....	- 8 -
(Notes in Case of Significant Changes to Shareholders' Equity).....	- 8 -
(Notes on Consolidated Balance Sheets) .....	- 8 -
(Notes on Consolidated Statements of Cash Flows) .....	- 8 -
(Notes on Segment Information).....	- 8 -
3. Supplementary Information.....	- 8 -
(1) Net Sales by Product Classification .....	- 8 -

## 1. Qualitative Information Concerning Financial Statements and Other

### (1) Consolidated Operating Results

During the three-month period ended June 30, 2025 (April 1, 2025 to June 30, 2025), the business environment surrounding the TAIYO YUDEN Group (“the Group”) experienced a slowing pace of recovery in the global economy although there were signs of stagnation in some regions. As for the future, although the recovery is expected to continue, it will be necessary to monitor tariffs and other trade policies in individual countries, fluctuations in financial and capital markets, and the international situation.

The Group is aiming to increase the proportion of sales in focus markets, primarily automotive and IT infrastructure/industrial equipment, to 50% to achieve the targets set out in medium-term management plan 2025 (fiscal year ended March 31, 2022 to fiscal year ending March 31, 2026). Moreover, the Group will produce high value-added electronic components with a focus on high-end and high reliability products to achieve further growth in multilayer ceramic capacitors, the Group’s core business, in addition to strengthening inductor and communication device products to establish them as core businesses. We also continuously expand our capacity to meet the increasing demand, as well as to implement proactive initiatives in environmental measures and IT upgrades.

Consolidated net sales for the three-month period ended June 30, 2025 totaled ¥84,810 million, which is an increase of 4.5% compared to the corresponding period of the previous fiscal year. Operating profit was ¥3,142 million, an increase of 19.4% compared to the previous fiscal year. Ordinary profit was ¥256 million, a decrease of 96.9% compared to the previous fiscal year. Loss attributable to owners of parent was ¥876 million, compared to profit attributable to owners of parent of ¥6,309 million in the same period of the previous fiscal year. Net sales and operating profit increased due to higher sales mainly for use in automotive, IT infrastructure/industrial equipment. Ordinary profit and profit attributable to owners of parent decreased primarily due to foreign exchange losses and other factors.

The average foreign currency exchange rate for the three-month period ended June 30, 2025 was US\$1: ¥146.18. This is an appreciation of ¥6.97 as compared to the average realized in the corresponding period of the previous fiscal year of US\$1: ¥153.15.

#### Net Sales by Product Classification

##### [Capacitors]

The capacitor product classification is comprised of multilayer ceramic capacitors, etc.

For the three-month period ended June 30, 2025, product sales mainly for use in automotive and IT infrastructure/industrial equipment increased year over year. This resulted in a 9.1% increase in sales for this product classification year over year to ¥60,197 million.

##### [Inductors]

This product classification is comprised of various inductors including wire-wound inductors and multilayer inductors.

In the three-month period ended June 30, 2025, product sales mainly used in consumer products and information equipment were higher year over year. As a result, net sales totaled ¥14,839 million, which is an increase of 14.1% compared to the corresponding period of the previous fiscal year.

##### [Integrated Modules & Devices]

This product classification is comprised of communications devices (FBAR/SAW), circuit modules, etc.

For the three-month period ended June 30, 2025, sales of communications devices (FBAR/SAW) and circuit modules decreased year over year. This resulted in a 43.5% decrease in sales for this product classification year over year to ¥3,608 million.

##### [Others]

This product classification is comprised of aluminum electrolytic capacitors, etc.

For the three-month period ended June 30, 2025, sales of aluminum electrolytic capacitors decreased year over year. This resulted in a 5.8% decrease in sales for this product classification year over year to ¥6,164 million.

## (2) Consolidated Financial Conditions

Total assets as of June 30, 2025 increased ¥11,178 million to ¥584,367 million compared with the end of the previous fiscal year. Current assets increased ¥9,234 million. This increase in current assets was mainly due to the increase in cash and deposits of ¥7,358 million, merchandise and finished goods of ¥2,150 million, raw materials and supplies of ¥1,941 million, and the decrease in notes and accounts receivable – trade of ¥352 million. Non-current assets increased ¥1,944 million owing to the property, plant and equipment of ¥1,074 million.

Total liabilities as of June 30, 2025 were ¥270,876 million, an increase of ¥16,859 million as compared to the balance at March 31, 2025. This was mainly due to the increase in other non-current liabilities of ¥7,805 million and in short-term borrowings of ¥5,936 million.

Net assets as of June 30, 2025 decreased ¥5,680 million. The main factors were a decrease in retained earnings of ¥6,489 million due to loss attributable to owners of parent of ¥876 million and dividends of surplus of ¥5,612 million, in addition to an increase of ¥1,376 million in foreign currency translation adjustment due to the impact of exchange rates, including the depreciation in the value of the yen.

## (3) Forecasts of Consolidated Operating Results

There is no change in the forecasts of consolidated operating results for the fiscal year ending March 31, 2026 that was previously announced on May 9, 2025.

In the fiscal year ending March 31, 2026, we expect that demand for electronic components will grow due to increasing use of electronics and electric motors in automobiles as well as expanding investment in IT infrastructure focused on data centers, including AI servers, but net sales will decrease slightly due to the impact of appreciation of the yen in exchange rates etc. Although there will be cost increases and other factors associated with investment to meet future demand growth, we expect that operating profit, ordinary profit, and profit attributable to owners of parent will all rise as a result of higher capacity utilization due to demand growth and improved profitability due to structural reform in the communication device business.

The outlook for tariffs and other trade policies in individual countries, fluctuations in financial and capital markets, and the international situation remains uncertain. We will monitor future developments. Although it is currently difficult to reasonably forecast the effect, we have taken into account a certain level of impact from tariffs. The assumption for the average foreign currency exchange rate during the fiscal year ending March 31, 2026 is US\$1: ¥140.

\*Disclaimer concerning forecasts of operating results: The aforementioned forecasts of results are based on information available as of the date of this report. As a result, forecast information contained in this document may include potential risk and uncertainties. Accordingly, actual results may differ materially from forecasts due to a variety of factors.

## 2. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	78,166	85,525
Notes and accounts receivable - trade	80,549	80,196
Merchandise and finished goods	31,161	33,311
Work in process	53,620	53,530
Raw materials and supplies	25,245	27,186
Other	10,868	9,100
Allowance for doubtful accounts	(327)	(332)
Total current assets	279,284	288,518
Non-current assets		
Property, plant and equipment		
Buildings and structures	189,452	199,070
Machinery, equipment and vehicles	440,279	444,916
Tools, furniture and fixtures	45,633	46,122
Land	16,525	16,499
Construction in progress	32,133	25,224
Accumulated depreciation	(437,185)	(443,921)
Total property, plant and equipment	286,837	287,912
Intangible assets		
Other	1,907	2,140
Total intangible assets	1,907	2,140
Investments and other assets		
Investment securities	20	20
Other	5,221	5,861
Allowance for doubtful accounts	(82)	(86)
Total investments and other assets	5,159	5,796
Total non-current assets	293,904	295,848
Total assets	573,188	584,367

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	27,157	28,333
Short-term borrowings	4,200	10,136
Current portion of long-term borrowings	15,502	28,502
Income taxes payable	2,086	2,131
Provision for bonuses	4,029	2,480
Provision for bonuses for directors (and other officers)	4	4
Other	26,665	29,662
Total current liabilities	79,645	101,251
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	50,991	50,947
Long-term borrowings	93,707	80,707
Provision for retirement benefits for directors (and other officers)	49	51
Retirement benefit liability	7,229	7,719
Other	22,393	30,199
Total non-current liabilities	174,372	169,624
Total liabilities	254,017	270,876
<b>Net assets</b>		
Shareholders' equity		
Share capital	33,575	33,575
Capital surplus	49,969	49,969
Retained earnings	222,012	215,523
Treasury shares	(13,157)	(13,158)
Total shareholders' equity	292,399	285,909
Accumulated other comprehensive income		
Deferred gains or losses on hedges	(8)	(9)
Foreign currency translation adjustment	26,291	27,667
Remeasurements of defined benefit plans	(246)	(333)
Total accumulated other comprehensive income	26,036	27,325
Share acquisition rights	734	255
Total net assets	319,171	313,490
<b>Total liabilities and net assets</b>	<b>573,188</b>	<b>584,367</b>



(2) Consolidated Statements of Operations and Consolidated Statements of Comprehensive Income  
(Consolidated Statements of Operations)  
(Three months ended June 30, 2025)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	81,138	84,810
Cost of sales	63,656	66,626
Gross profit	17,482	18,184
Selling, general and administrative expenses	14,851	15,042
Operating profit	2,630	3,142
Non-operating income		
Interest income	442	298
Dividend income	0	0
Foreign exchange gains	5,373	-
Subsidy income	30	61
Other	174	108
Total non-operating income	6,020	468
Non-operating expenses		
Interest expenses	170	265
Foreign exchange losses	-	2,981
Depreciation of inactive non-current assets	64	89
Compensation expenses	5	4
Other	33	12
Total non-operating expenses	274	3,353
Ordinary profit	8,377	256
Extraordinary income		
Gain on sale of non-current assets	15	228
Gain on sale of investment securities	12	-
Profit on transition of Directors' compensation plan	-	※1 64
Total extraordinary income	27	293
Extraordinary losses		
Loss on sale and retirement of non-current assets	77	43
Business restructuring expenses	-	※2 432
Loss on disaster	142	-
Total extraordinary losses	219	476
Profit before income taxes	8,185	73
Income taxes - current	2,252	1,905
Income taxes - deferred	(376)	(955)
Total income taxes	1,876	949
Profit (loss)	6,309	(876)
Profit (loss) attributable to owners of parent	6,309	(876)

(Consolidated Statements of Comprehensive Income)  
(Three months ended June 30, 2025)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit (loss)	6,309	(876)
Other comprehensive income		
Valuation difference on available-for-sale securities	41	-
Deferred gains or losses on hedges	(32)	(0)
Foreign currency translation adjustment	11,026	1,376
Remeasurements of defined benefit plans, net of tax	4	(86)
Total other comprehensive income	11,040	1,288
Comprehensive income	17,349	412
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	17,349	412

(3) Notes on Consolidated Financial Statements

(Notes on Premise of Going Concern)

No relevant items to report.

(Notes in Case of Significant Changes to Shareholders' Equity)

No relevant items to report.

(Notes on Consolidated Balance Sheets)

※1 Profit on transition of Directors' compensation plan

During the first quarter of the current fiscal year, the Company implemented measures to convert share acquisition rights (unexercised portion) granted as stock remuneration-type stock options into restricted stock, and recorded a profit on transition of Directors' compensation plan that were forfeited of ¥479 million, with net expenses of ¥414 million related to the issued restricted stock, as extraordinary income.

※2 Business restructuring expenses

In the three-month period ended June 30, 2025, the Group recorded expenses incurred due to the structural reform of a subsidiary in Japan (mainly reemployment assistance payments) in extraordinary loss as business restructuring expenses.

(Notes on Consolidated Statements of Cash Flows)

The Company has not prepared quarterly consolidated statements of cash flows for the three-month period ended June 30, 2025. Depreciation for the three-month period ended June 30, 2025 (including amortization relating to intangible fixed assets, excluding goodwill) is as follows.

(Millions of yen)		
	Three months ended June 30, 2024 (From April 1, 2024 To June 30, 2024)	Three months ended June 30, 2025 (From April 1, 2025 To June 30, 2025)
Depreciation	10,548	11,432

(Notes on Segment Information)

[Segment information]

As the Group has a single business segment, publication of segment information has been omitted.

### 3. Supplementary Information

(1) Net Sales by Product Classification

Product classification	Three months ended June 30, 2024 (From April 1, 2024 To June 30, 2024)		Three months ended June 30, 2025 (From April 1, 2025 To June 30, 2025)		Increase/ (Decrease)	
	Amount (¥ in million)	Share (%)	Amount (¥ in million)	Share (%)	Amount (¥ in million)	%
Capacitors	55,192	68.0	60,197	71.0	5,005	9.1
Inductors	13,011	16.0	14,839	17.5	1,828	14.1
Integrated modules & devices	6,388	7.9	3,608	4.3	(2,779)	(43.5)
Others	6,546	8.1	6,164	7.3	(382)	(5.8)
Total	81,138	100.0	84,810	100.0	3,672	4.5