

Earnings Release Conference

First quarter for the year ending March 31, 2025

Tomomitsu Fukuda

Chief of Management Planning Headquarters

August 7, 2024

Financial Summary

Consolidated 1Q for the Year Ending March 2025

- Net sales were ¥81.1 billion, nearly the same level as in the previous quarter.
- Although sales increased for use in information equipment, such as tablets, and IT infrastructure/industrial equipment, such as servers, sales decreased for use in communication equipment, primarily smartphones.
- Net sales exceeded the expected level in the May forecast. Net sales were largely in line with expectations, excluding the impact of foreign exchange due to the depreciation of the yen.
- Operating profit was ¥2.6 billion, up 29% Q/Q.

Consolidated Earnings Forecast for the Year Ending March 2025

- There are no changes to the earnings forecasts.
- The earnings forecasts are for net sales of ¥350.0 billion, up 9% Y/Y, and operating profit of ¥20.0 billion, up 120% Y/Y.

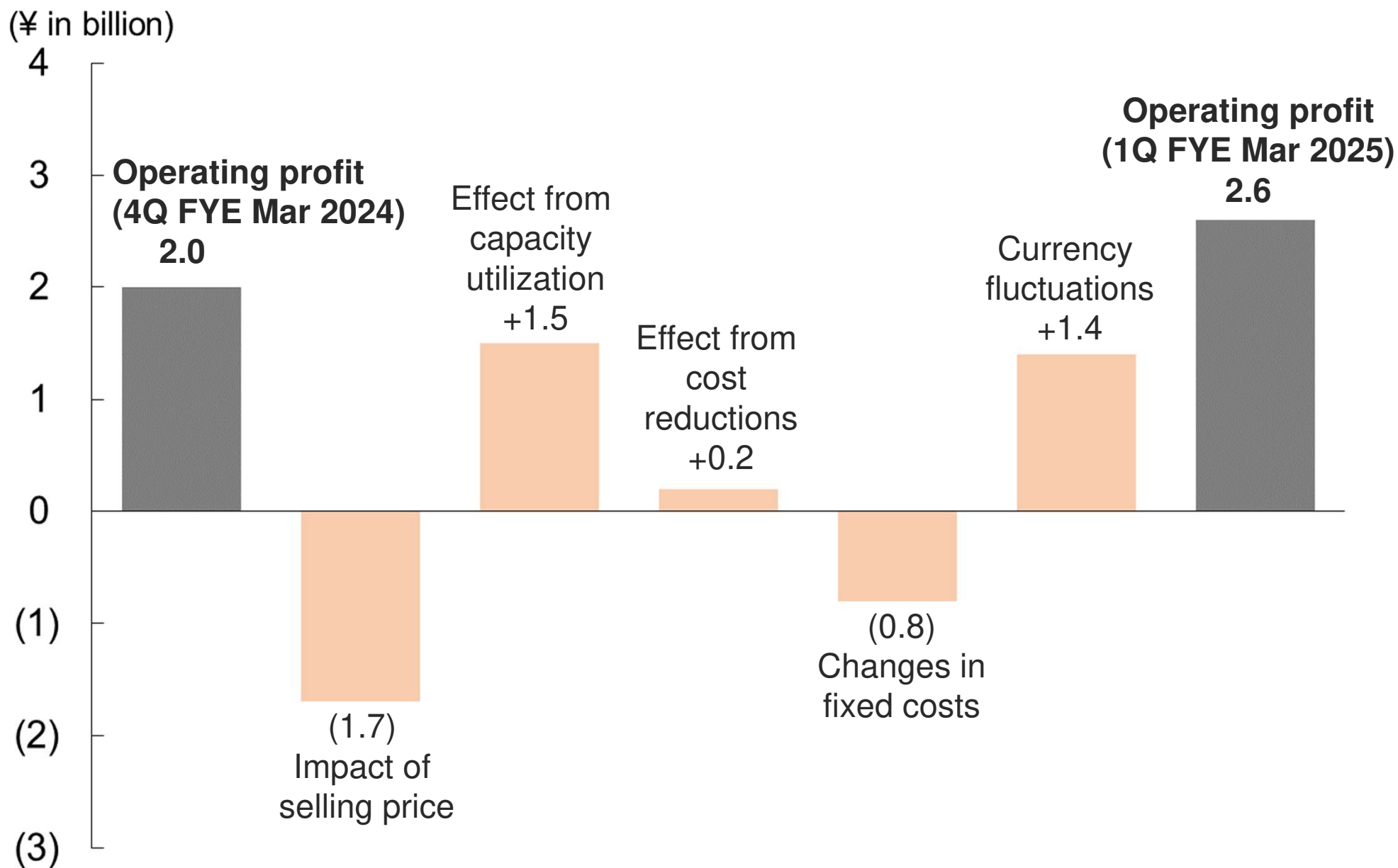
Consolidated Financial Results

First quarter for the year ending March 31, 2025

Consolidated Financial Results (Q/Q)

¥ in million	FYE Mar 31, 2024 4Q (01 Jan 2024 –31 Mar 2024)		FYE Mar 31, 2025 1Q (01 Apr 2024 –30 Jun 2024)		Change Q/Q	
	Net sales	80,834	100.0%	81,138	100.0%	304
Operating profit	2,036	2.5%	2,630	3.2%	594	29.2%
Ordinary profit	6,301	7.8%	8,377	10.3%	2,075	32.9%
Profit attributable to owners of parent	4,641	5.7%	6,309	7.8%	1,668	35.9%
Yen/USD average exchange rate	146.76 yen		153.15 yen		6.39 yen depreciated	
Impact of exchange rate fluctuation	2.5 billion yen on net sales, 1.4 billion yen on operating profit *Including the impact of currencies other than US dollars					
R&D expenses	3,726		3,641		(84)	(2.3)%
Capital investment	24,008		14,980		(9,027)	(37.6)%
Depreciation expenses	10,899		10,548		(350)	(3.2)%

Factors behind Operating Profit (Q/Q)



Financial Results by Product Classification (Q/Q)

¥ in million	FYE Mar 31, 2024 4Q		FYE Mar 31, 2025 1Q		Change Q/Q	
Capacitors	52,554	65.0%	55,192	68.0%	2,638	5.0%
Inductors	12,645	15.6%	13,011	16.0%	365	2.9%
Integrated modules & devices	8,784	10.9%	6,388	7.9%	(2,395)	(27.3)%
Others	6,849	8.5%	6,546	8.1%	(303)	(4.4)%
Total net sales	80,834	100.0%	81,138	100.0%	304	0.4%

Financial Results by Product Classification (Q/Q)

(¥ in billion)



Capacitors (+5.0% Q/Q)

Sales for use in consumer products, information equipment and IT infrastructure/industrial equipment increased.

Inductors (+2.9% Q/Q)

Although sales of products for use in communication equipment decreased, sales of products for use in consumer products and information equipment increased.

Integrated modules & devices ((27.3)% Q/Q)

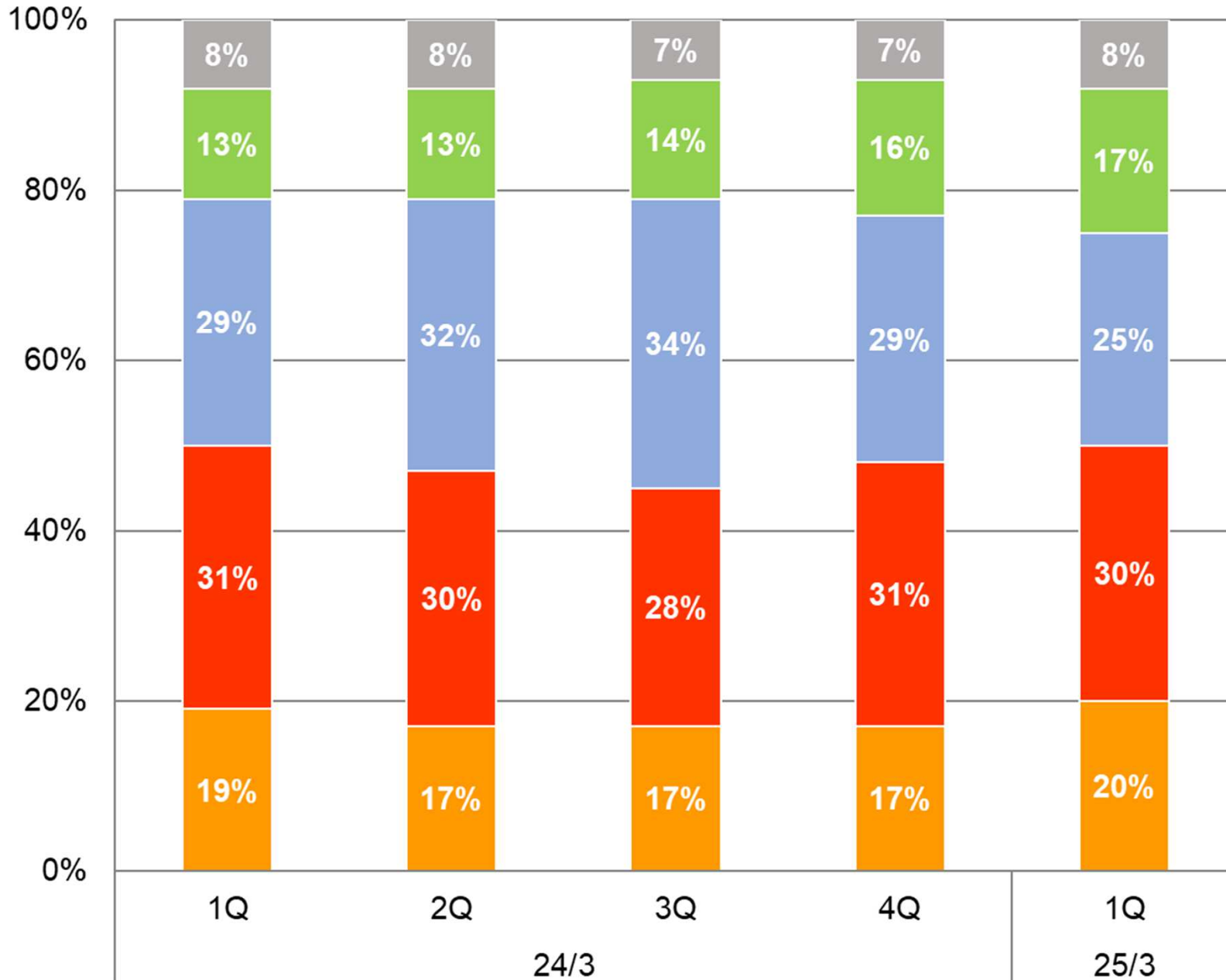
Sales of communications devices (FBAR/SAW) and circuit modules decreased.

Others ((4.4)% Q/Q)

Sales of aluminum electrolytic capacitors for use in automobiles decreased.

Capacitors Inductors Integrated modules & devices Others

Sales by Market Sector



Consumer products

- TV
- Game console
- Smart watch

Information equipment

- Tablet device
- PC
- HDD, SSD

Communication equipment

- Smartphone

Automotive

- ADAS
- Meter cluster
- ECU

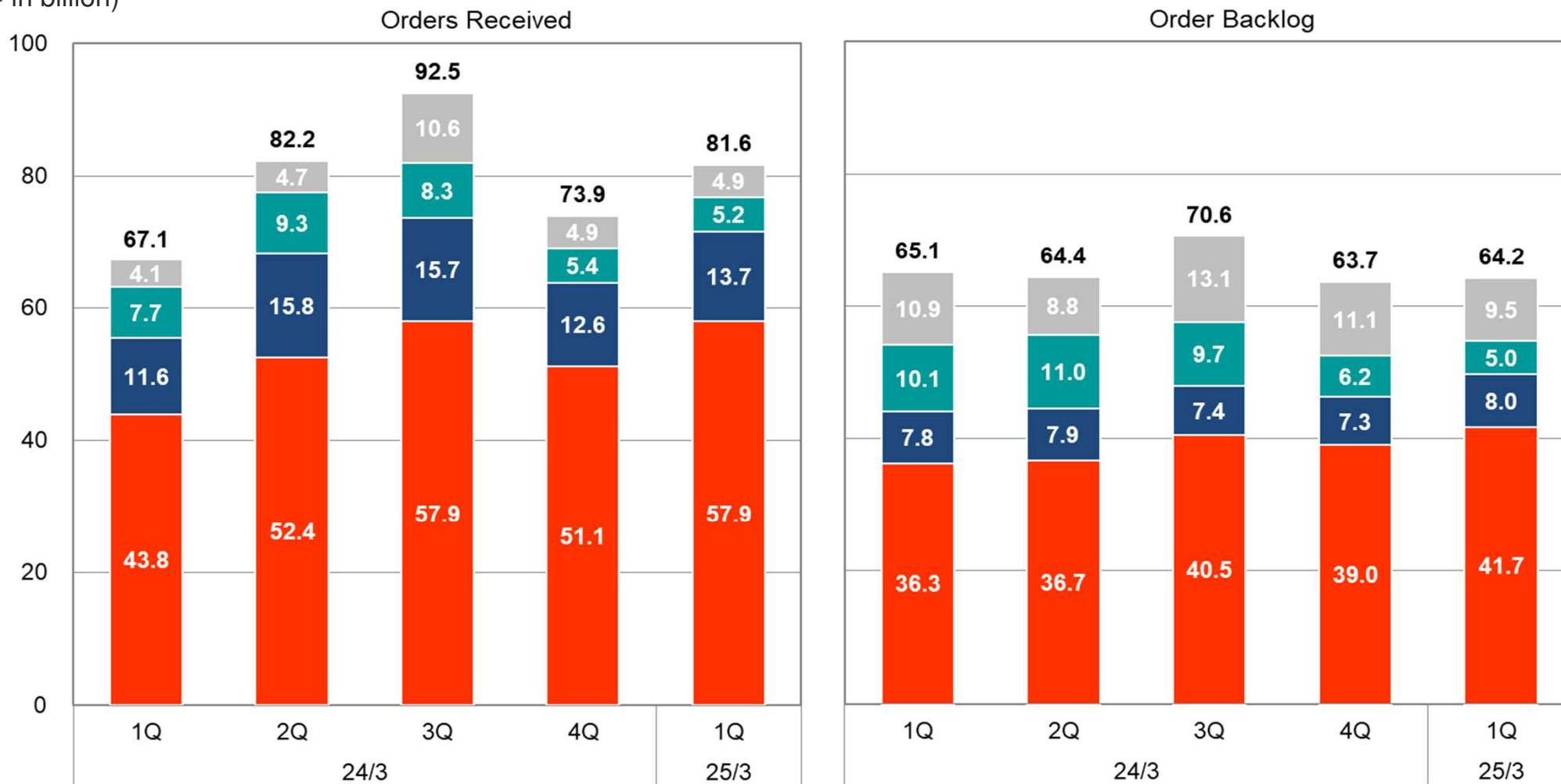
IT infrastructure/Industrial equipment

- Server
- Base station communication device
- Security camera

※Estimated by the Company

Orders Received and Order Backlog

(¥ in billion)



BB Ratio

	24/3 1Q	24/3 2Q	24/3 3Q	24/3 4Q	25/3 1Q
Company-wide	0.92	0.99	1.07	0.91	1.01
Capacitors	0.93	1.01	1.07	0.97	1.05

- Capacitors
- Inductors
- Integrated modules & devices
- Others

※ BB ratio = Orders received/Net sales

Forecast of Consolidated Performance

for the year ending March 31, 2025

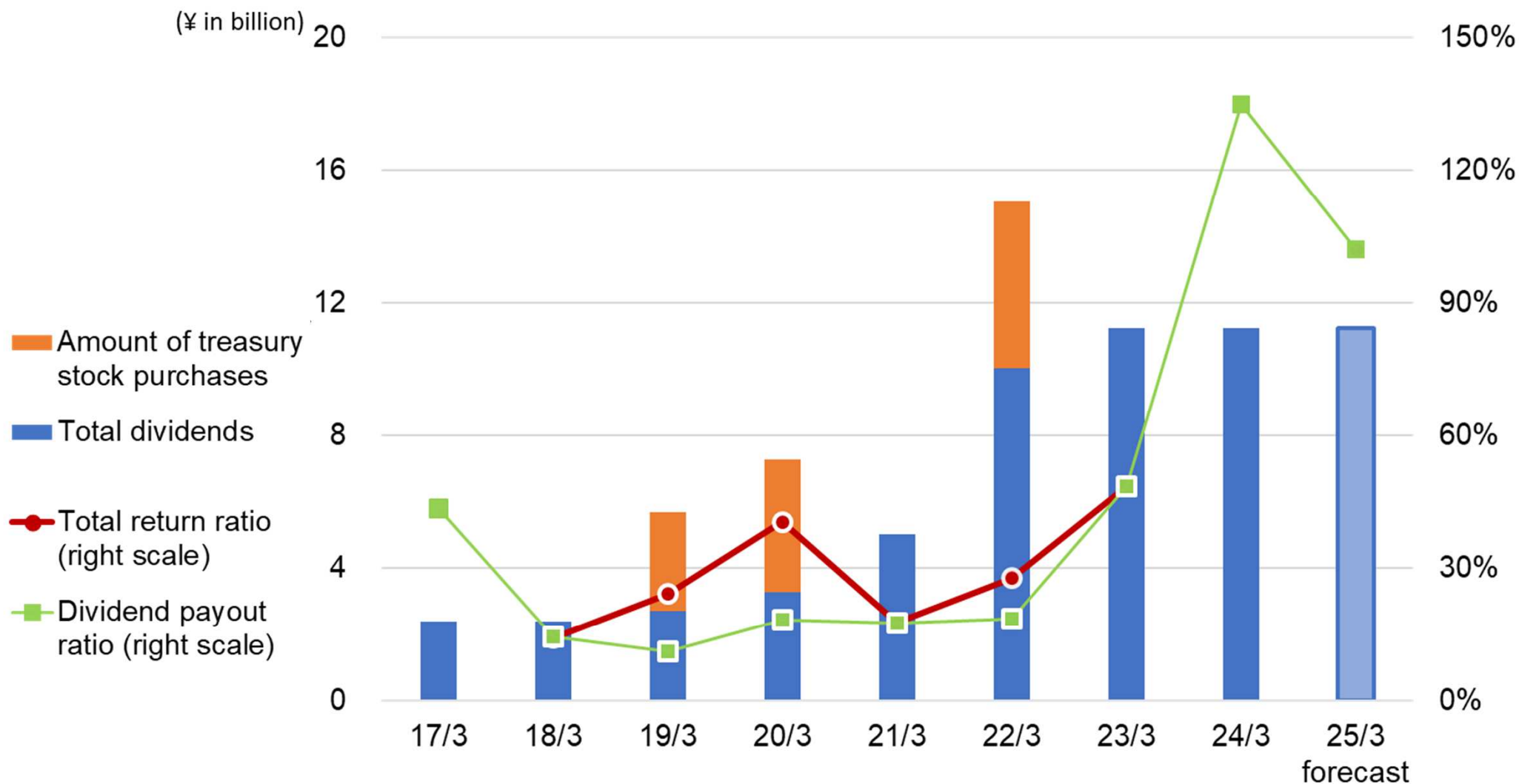
Full-Year Forecast

¥ in million	FYE Mar 31, 2024		FYE Mar 31, 2025 Forecast		Change Y/Y	
Net sales	322,647	100.0%	350,000	100.0%	27,353	8.5%
Operating profit	9,079	2.8%	20,000	5.7%	10,921	120.3%
Ordinary profit	13,757	4.3%	16,500	4.7%	2,743	19.9%
Profit attributable to owners of parent	8,317	2.6%	11,000	3.1%	2,683	32.2%
Yen/USD average exchange rate	143.32 yen		145.00 yen		1.68 yen depreciated	
R&D expenses	13,696		15,000		1,304	9.5%
Capital investment	92,201		70,000		(22,201)	(24.1)%
Depreciation expenses	39,391		45,000		5,609	14.2%

2Q - Forecast by Product Classification

¥ in million	FYE Mar 31, 2025 1Q	FYE Mar 31, 2025 2Q Forecast (Q/Q)
Capacitors	55,192	+11%~+15%
Inductors	13,011	+17%~+21%
Integrated modules & devices	6,388	(5)%~(1)%
Others	6,546	(5)%~(1)%
Total net sales	81,138	+9%~+14%
Yen/USD average exchange rate	153.15 yen	(Assumption) 155.00 yen

Shareholder Return Policy



Annual cash dividends per share (yen)	20	20	21	26	40	80	90	90	90
Basic earnings per share (yen)	46.08	138.80	189.93	143.04	227.99	433.46	186.32	66.75	88.26

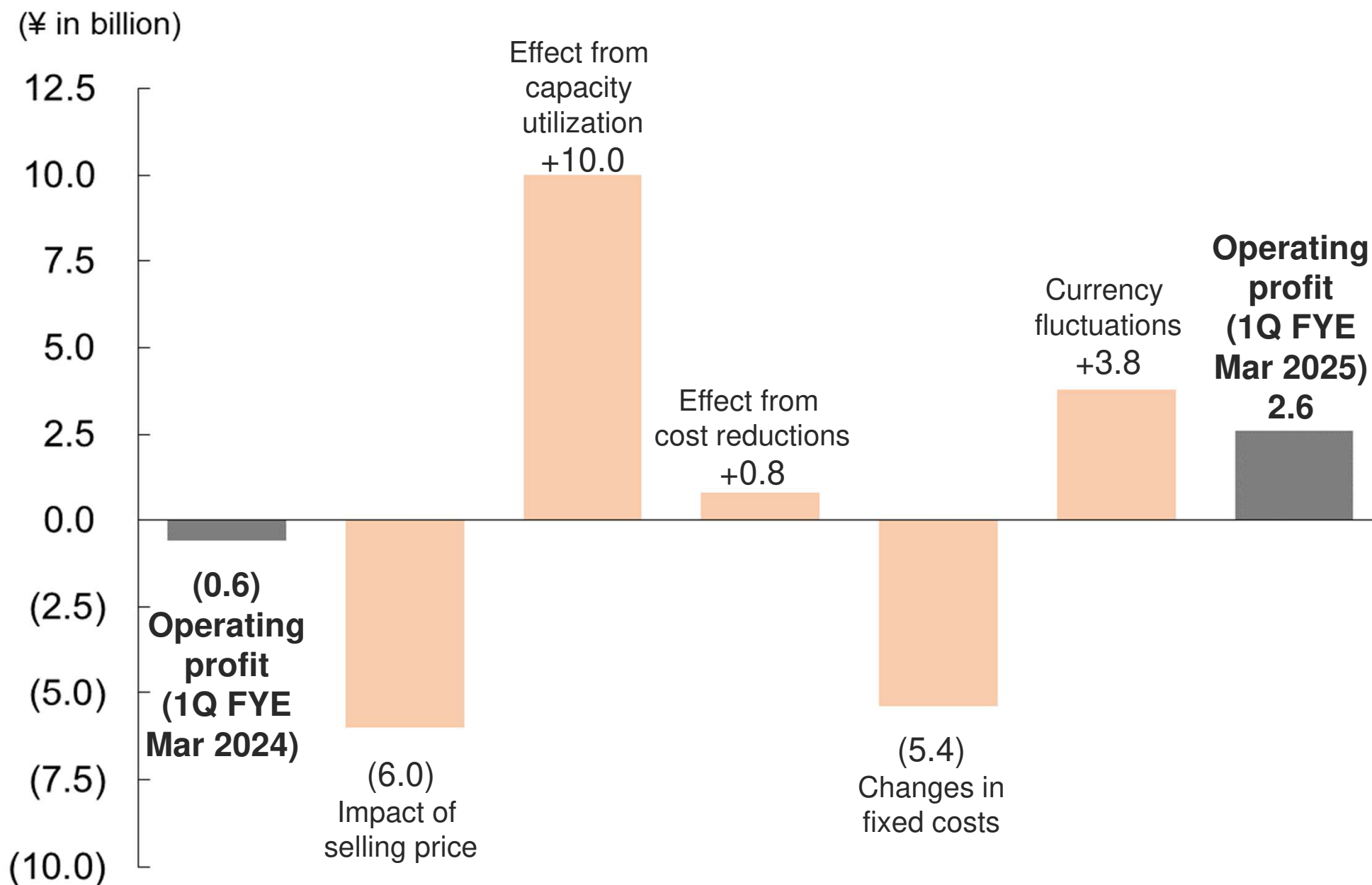
Aim to achieve a stable dividend payout ratio of 30%

Supplementary Information

Consolidated Financial Results (Y/Y)

¥ in million	FYE Mar 31, 2024 1Q		FYE Mar 31, 2025 1Q		Change Y/Y	
Net sales	72,612	100.0%	81,138	100.0%	8,525	11.7%
Operating profit	(577)	(0.8)%	2,630	3.2%	3,208	—
Ordinary profit	1,159	1.6%	8,377	10.3%	7,217	622.6%
Profit attributable to owners of parent	903	1.2%	6,309	7.8%	5,406	598.6%
Yen/USD average exchange rate	134.93 yen		153.15 yen		18.22 yen depreciated	
Impact of exchange rate fluctuation	6.9 billion yen on net sales, 3.8 billion yen on operating profit * Including the impact of currencies other than US dollars					
R&D expenses	3,169		3,641		471 14.9%	
Capital investment	25,968		14,980		(10,987) (42.3)%	
Depreciation expenses	8,850		10,548		1,697 19.2%	

Factors behind Operating Profit (Y/Y)



Financial Results by Product Classification (Y/Y)

¥ in million	FYE Mar 31, 2024 1Q		FYE Mar 31, 2025 1Q		Change Y/Y	
Capacitors	47,133	64.9%	55,192	68.0%	8,058	17.1%
Inductors	10,976	15.1%	13,011	16.0%	2,035	18.5%
Integrated modules & devices	8,182	11.3%	6,388	7.9%	(1,794)	(21.9)%
Others	6,320	8.7%	6,546	8.1%	226	3.6%
Total net sales	72,612	100.0%	81,138	100.0%	8,525	11.7%

Financial Results by Product Classification (Y/Y)

(¥ in billion)



Capacitors (+17.1% Y/Y)

Sales increased, mainly for use in information equipment, automobiles and IT infrastructure/industrial equipment.

Inductors (+18.5% Y/Y)

Sales increased, mainly for use in consumer products and information equipment.

Integrated modules & devices ((21.9)% Y/Y)

Sales of communications devices (FBAR/SAW) and circuit modules decreased.

Others (+3.6% Y/Y)

Sales of aluminum electrolytic capacitors for use in automobiles increased.

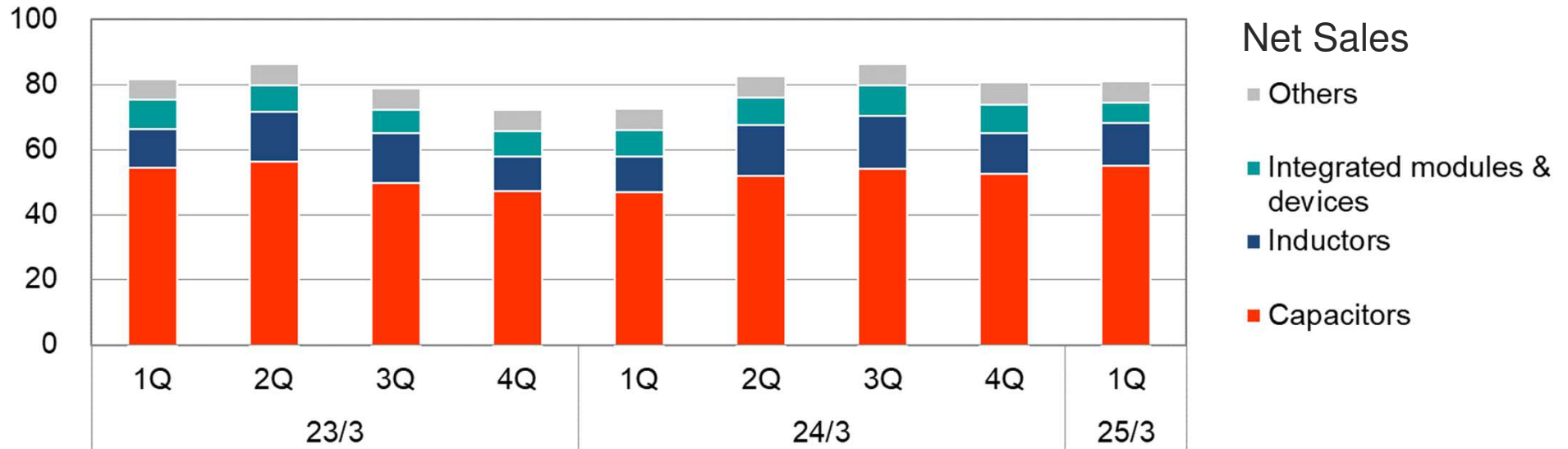
Capacitors Inductors Integrated modules & devices Others

Consolidated Earnings Trends (Quarterly)

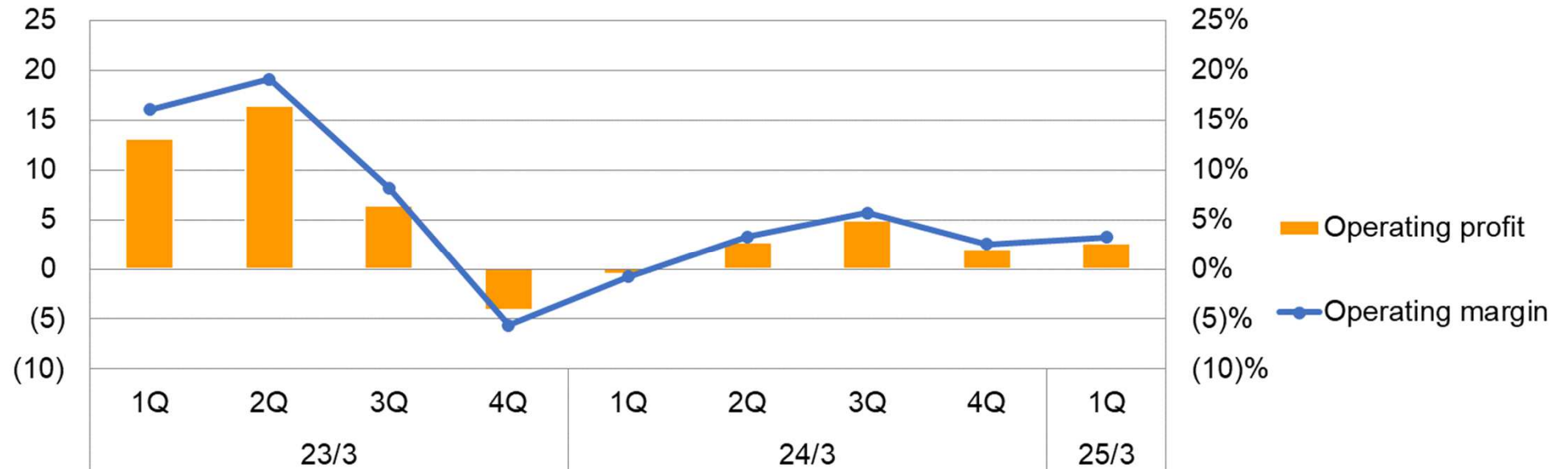
¥ in million	FYE Mar 31, 2023				FYE Mar 31, 2024				FYE Mar 31, 2025
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Net sales	81,740	86,272	79,032	72,458	72,612	82,814	86,386	80,834	81,138
Capacitors	54,583	56,438	49,867	47,225	47,133	51,950	54,190	52,554	55,192
Inductors	11,748	15,156	15,212	10,748	10,976	15,748	16,196	12,645	13,011
Integrated modules & devices	9,159	8,276	7,358	7,786	8,182	8,326	9,641	8,784	6,388
Others	6,248	6,400	6,594	6,697	6,320	6,789	6,358	6,849	6,546
Operating profit	13,142	16,475	6,462	(4,100)	(577)	2,721	4,900	2,036	2,630
Ordinary profit	17,204	18,355	2,572	(3,299)	1,159	5,127	1,169	6,301	8,377
Profit attributable to owners of parent	12,236	12,643	1,972	(3,636)	903	2,497	276	4,641	6,309
Yen/USD average exchange rate	124.45 yen	135.33 yen	144.27 yen	132.75 yen	134.93 yen	142.47 yen	149.10 yen	146.76 yen	153.15 yen

Consolidated Earnings Trends (Quarterly)

(¥ in billion)



(¥ in billion)



Forward-looking statements

This document contains information about the plans, business results, and strategies of TAIYO YUDEN CO., LTD. and the TAIYO YUDEN Group. These forward-looking statements other than historical facts represent judgments made by the Company based on information available at present and are inherently subject to a variety of uncertainties. TAIYO YUDEN cannot provide any guarantee as to the attainment of certain figures in the future. The Company's actual activities and business results could differ significantly due to changes including, but not limited to, changes in the electronics market in which the Company's business activities are centered. Readers should not overly rely on the information contained in this document.

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