

To All Persons Concerned

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Notice Relating to Revision of Consolidated Financial Forecasts for the Year Ending March 31, 2023 (“fiscal 2023”)

This is to advise you that the consolidated financial forecasts for fiscal 2023, which were originally announced on April 28, 2022, are revised as set forth below, taking into consideration the performance for the nine months ended December 31, 2022 (“the nine months”) and the business environment forecast for the three months ending March 31, 2023 (“the fourth quarter”).

1. Revision of consolidated financial forecasts for fiscal 2023

	Sales revenue	Operating profit	Profit before income taxes	Profit attributable to owners of the parent	Earnings per share attributable to owners of the parent - Basic
	Million yen	Million yen	Million yen	Million yen	Yen
Forecast previously announced (A) (Announced on April 28, 2022)	2,000,000	174,000	220,000	154,000	429.08* ¹
Revision made (B) (Announced on February 1, 2023)	2,000,000	120,000	170,000	124,000	345.49* ²
Amount of decrease (B - A)	-	(54,000)	(50,000)	(30,000)	-
Ratio of decrease (%)	-	(31.0)	(22.7)	(19.5)	-
(cf.) Results for the previous fiscal year (Annual period ended March 31, 2022)	1,838,938	148,910	198,947	148,414	411.15

*1: Based on the average number of shares outstanding during the six months ended September 30, 2022.

*2: Based on the average number of shares outstanding during the nine months.

2. Reason for revision

During the nine months, Kyocera increased its sales revenue mainly in semiconductor-related markets. However, during the fourth quarter, due to the economic slowdown caused by accelerating global inflation, it is expected that production and sales volume of smartphones will decrease, and that costs for raw materials and logistics, etc. will further increase. Under these circumstances, Kyocera has revised its consolidated financial forecasts for fiscal 2023.

Cautionary Statements with respect to Forward-Looking Statements

Certain of the statements made in this document are forward-looking statements, which are based on our current assumptions and beliefs in light of the information currently available to us. These forward-looking statements involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors include, but are not limited to the following:

- (1) General conditions in the Japanese or global economy;
- (2) Unexpected changes in economic, political and legal conditions in countries where we operate or export;
- (3) The effect of foreign exchange fluctuations on our results of operations;
- (4) Intense competitive pressures to which our products are subject;
- (5) Fluctuations in the price and ability of suppliers to provide the required quantity of raw materials for use in our production activities;
- (6) Manufacturing delays or defects resulting from outsourcing or internal manufacturing processes;
- (7) The possibility that future initiatives and in-process research and development may not produce the desired results;
- (8) Companies or assets acquired by us not produce the returns or benefits, or bring in business opportunities;
- (9) Inability to secure skilled employees;
- (10) Damages on our information security systems from cyberattacks, etc. and significant costs in order to recover and maintain the systems;
- (11) Insufficient protection of our trade secrets and intellectual property rights including patents;
- (12) Expenses associated with licenses we require to continue to manufacture and sell products;
- (13) Unintentional conflict with laws and regulations or newly enacted laws and regulations;
- (14) Environmental liability and compliance obligations by tightening of environmental laws and regulations;
- (15) Inability to respond to global climate change problems or delay in such response, which may lead to increased costs and negatively impact our corporate brands;
- (16) Our market or supply chains being affected by plague, infectious diseases, terrorism, wars or similar events;
- (17) Earthquakes and other natural disasters affecting our headquarters and major facilities as well as our suppliers and customers;
- (18) Credit risk on trade receivables;
- (19) Fluctuations in the value of financial instruments held by us;
- (20) Impairment losses on property, plant and equipment, goodwill and intangible assets;
- (21) Uncertainty over income tax and deferred tax assets; and
- (22) Changes in accounting standards.

Due to such risks, uncertainties and other factors, our actual results, performance, achievements or financial condition may be substantially different from any future results, performance, achievements or financial condition expressed or implied by these forward-looking statements. We undertake no obligation to publicly update any forward-looking statements included in this document.