

**Fiscal Year March 2024**

# **First Half Performance Briefing**

**Attracting Tomorrow**



**TDK Corporation**

IR&SR Group

November 1, 2023

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## **H1, FY March 2024 Results Highlights**

**Tetsuji Yamanishi, Executive Vice President**

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## **FY March 2024 Projections**

**Noboru Saito, President & CEO**

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# H1, FY March 2024 Results Highlights

**Tetsuji Yamanishi**  
**Executive Vice President**

# H1, FY March 2024 key points

- Both net sales and operating profit decreased year on year due to delays in the recovery of the industrial equipment and automotive markets in addition to the sluggish ICT and HDD markets.

## Net sales (JPY bn)

**1059.7**

〔 Down **5.6%** YoY 〕

## Operating profit (JPY bn)

**85.5**

〔 Down **28.9%** YoY 〕

- Sales of passive components to the ICT and the industrial equipment markets decreased significantly.
- Despite an increase in sales of passive components and sensors to the automotive market, recovery was delayed due to mainly inventory adjustments at customers.
- Sales of HDD heads and HDD suspension assemblies dropped considerably due to a significant year-on-year decline in the HDD market.
- Sales of small capacity rechargeable batteries to the ICT market decreased due to a decline in sales price resulting from lower material price.
- Sales of power supplies to the industrial equipment market increased.

# H1, FY March 2024 results

- Net sales and Operating profit decreased year on year.

	FY3/23	FY3/24	Change	
	H1	H1	JPY bn	%
(JPY bn)				
Net sales	1,122.0	<b>1,059.7</b>	(62.3)	(5.6)%
Operating profit	120.3	<b>85.5</b>	(34.8)	(28.9)%
Operating profit margin	10.7%	<b>8.1%</b>	(2.6)pts	-
Profit before tax	119.9	<b>80.2</b>	(39.6)	(33.1)%
Net profit attributable to owners of parent	87.0	<b>54.2</b>	(32.8)	(37.7)%
Earnings per share (JPY)	229.39	<b>142.86</b>	-	-
USD (JPY)	133.80	<b>140.83</b>	5.3% JPY depreciation	
EUR (JPY)	138.67	<b>153.30</b>	10.6% JPY depreciation	

## Exchange rate impact on net sales and operating profit (OP) (JPY bn)

Net sales Approx. +35.5

OP Approx. +13.4

## Forex sensitivity (impact by one JPY change)

### USD (JPY bn)

Net sales 11.0

OP 2.0

### EUR (JPY bn)

Net sales 3.0

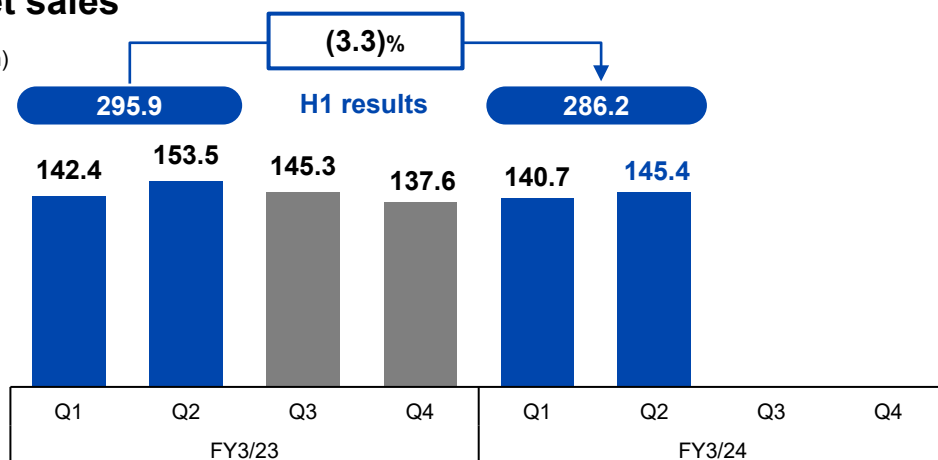
OP 0.6

# Passive Components segment

- Sales and profit decreased year on year due to a decline in sales to the ICT and the industrial equipment markets despite an increase in sales to the automotive market.

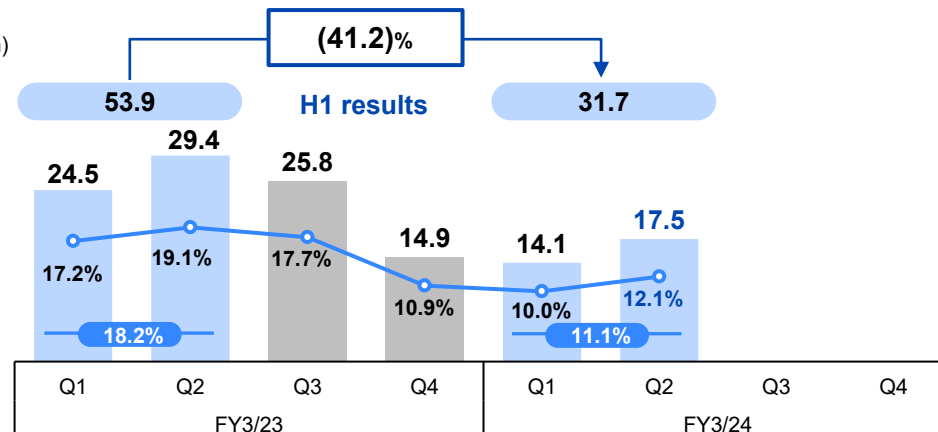
## Net sales

(JPY bn)



## Operating profit, OP margin

(JPY bn)



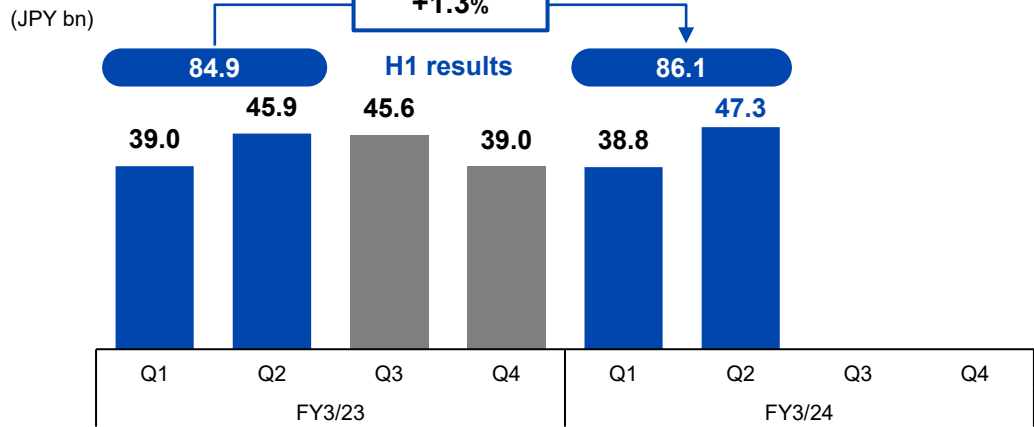
(Note) In accordance with the reorganization for Q1, FY3/24, certain products of Other are reclassified into capacitors of Passive Components. Thus, the FY3/23 figures are also reclassified to conform to the new segmentation.

Ceramic capacitors	<ul style="list-style-type: none"> <li>Sales increased while profit decreased year on year.</li> <li>Sales increased to the automotive market.</li> </ul>
Aluminum electrolytic capacitors and film capacitors	<ul style="list-style-type: none"> <li>Sales and profit increased year on year.</li> <li>Sales increased to the industrial equipment and the automotive markets.</li> </ul>
Inductive devices	<ul style="list-style-type: none"> <li>Sales and profit decreased year on year.</li> <li>Sales decreased to the industrial equipment and the ICT markets.</li> </ul>
High-frequency components	<ul style="list-style-type: none"> <li>Sales and profit decreased year on year.</li> <li>Sales decreased to the ICT market.</li> </ul>
Piezoelectric material products and circuit protection components	<ul style="list-style-type: none"> <li>Sales and profit decreased year on year.</li> <li>Sales to the industrial equipment market decreased despite an increase in sales to the automotive market.</li> </ul>

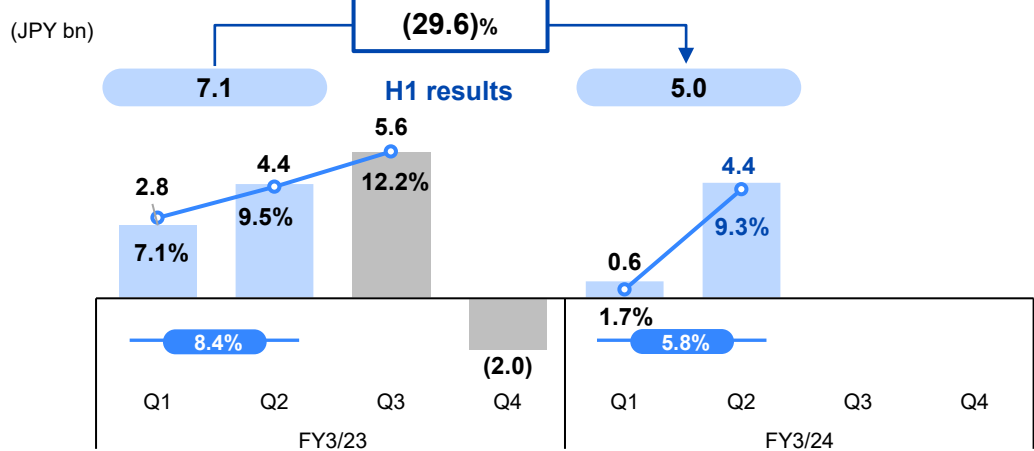
# Sensor Application Products segment

- Sales increased and profit decreased year on year due to a decline in sales of MEMS sensors to the ICT market despite an increase in sales to the automotive market.

## Net sales



## Operating profit, OP margin



### Temperature and pressure sensors

- Sales and profit increased year on year.
- Sales increased to the automotive market.

### Magnetic sensors

- Sales and profit increased year on year.
- Sales of Hall sensors to the automobile market and TMR sensors to the ICT expanded.

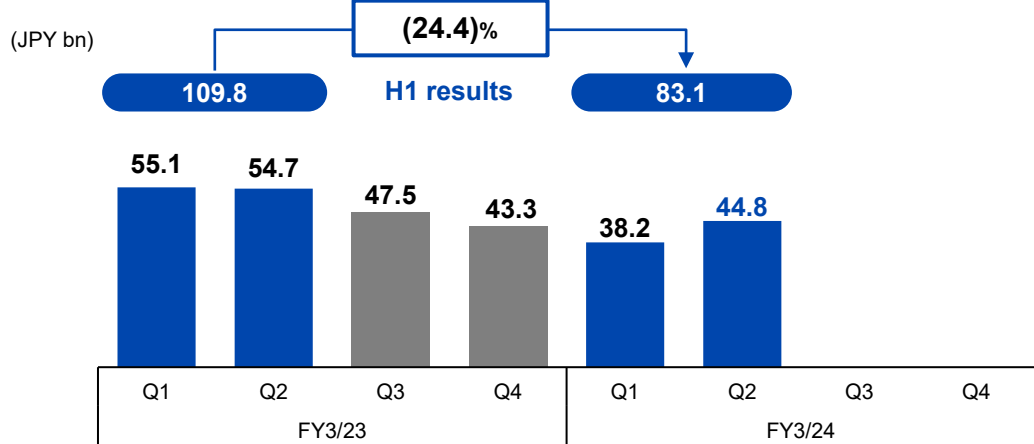
### MEMS sensors

- Sales and profit decreased year on year.
- Profit decreased significantly year on year due to a decline in sales to the ICT market.

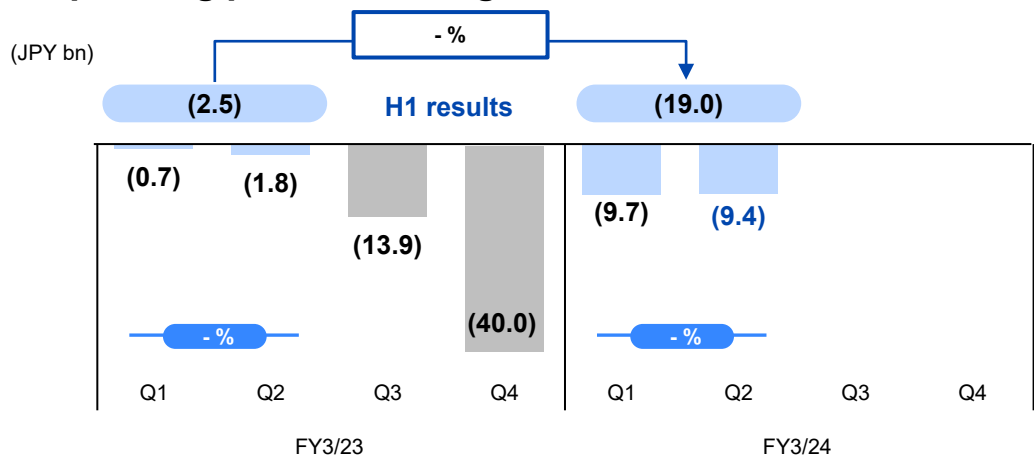
# Magnetic Application Products segment

- Sales and profit decreased year on year as sales to the HDD market remained significantly below the previous year's level.

## Net sales



## Operating profit, OP margin



HDD heads and HDD suspension assemblies	<ul style="list-style-type: none"><li>Sales and profit decreased significantly year on year.</li></ul>
Magnets	<ul style="list-style-type: none"><li>Sales decreased year on year.</li><li>Slower productivity improvement resulted in lag in profit enhancement.</li></ul>

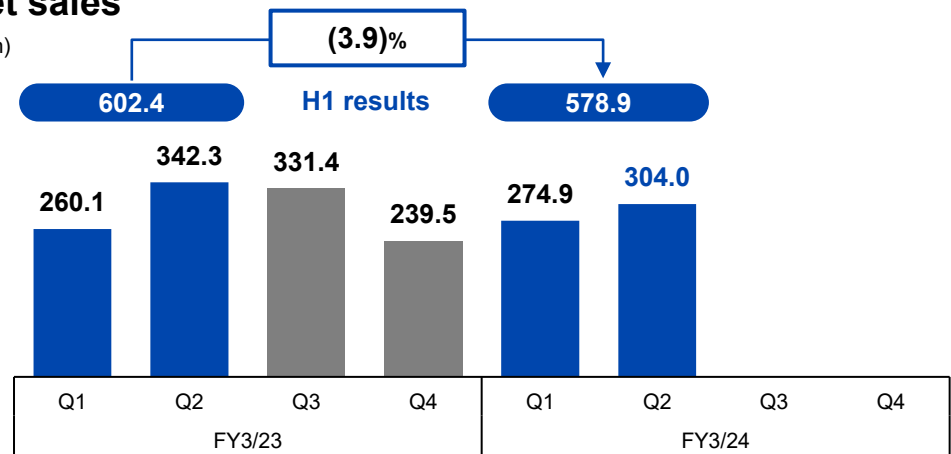


# Energy Application Products segment

- Profitability of rechargeable batteries improved despite a decrease in sales for smartphone applications.
- Sales and profit increased year on year reflecting robust sales of power supplies to the industrial equipment market and for xEVs.

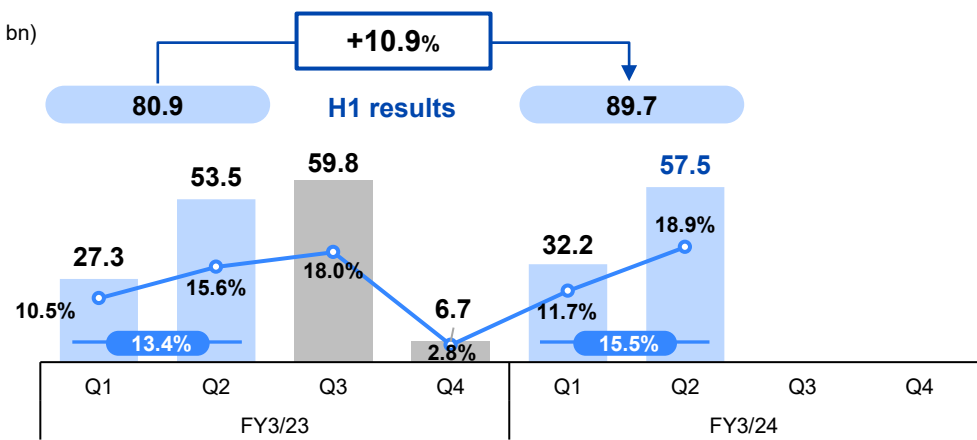
## Net sales

(JPY bn)



## Operating profit, OP margin

(JPY bn)



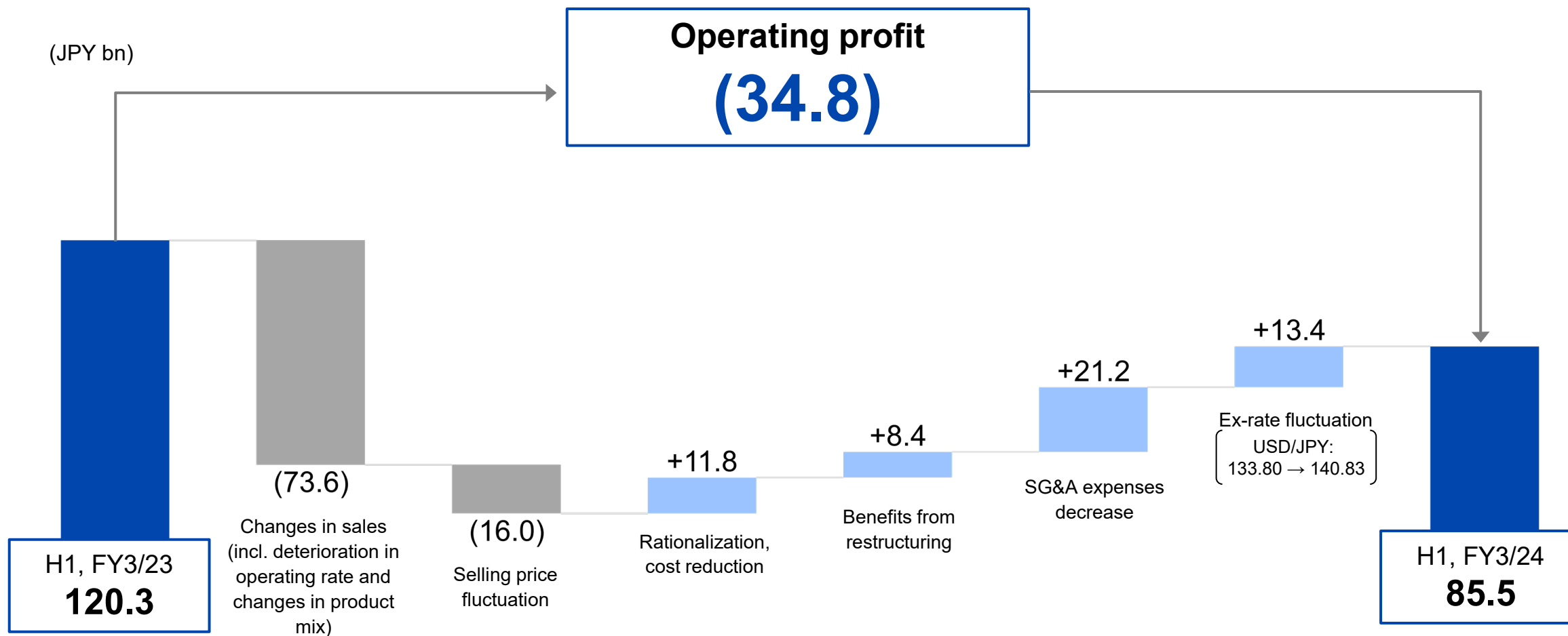
### Energy devices (Rechargeable batteries)

- Sales decreased year on year
- Sales decreased due to a decline in sales price resulting from lower material price
- Profitability improved due to cost reduction efforts including rationalization
- Sales of medium capacity rechargeable batteries decreased as a result of the business transfer to JVs.

### Power supplies

- Sales and profit of power supplies for industrial equipment increased year on year.
- Profitability of power supplies for xEVs improved.

# Analysis of change in operating profit



# Q2, FY March 2024 results

- Net sales and Operating profit decreased year on year.

	FY3/23	FY3/24	Change	
	Q2	Q2	JPY bn	%
(JPY bn)				
Net sales	611.5	556.3	(55.2)	(9.0)%
Operating profit	75.7	59.2	(16.5)	(21.7)%
Operating profit margin	12.4%	10.6%	(1.8)pts	-
Profit before tax	76.0	59.2	(16.8)	(22.1)%
Net profit attributable to owners of parent	55.5	39.5	(16.1)	(28.9)%
Earnings per share (JPY)	146.51	104.04	-	-
USD (JPY)	138.20	144.44	4.5% JPY depreciation	
EUR (JPY)	139.39	157.17	12.8% JPY depreciation	

Exchange rate impact on net sales and operating profit (OP)

(JPY bn)

Net sales	Approx. +17.4
OP	Approx. +6.9

# Quarterly results by segment

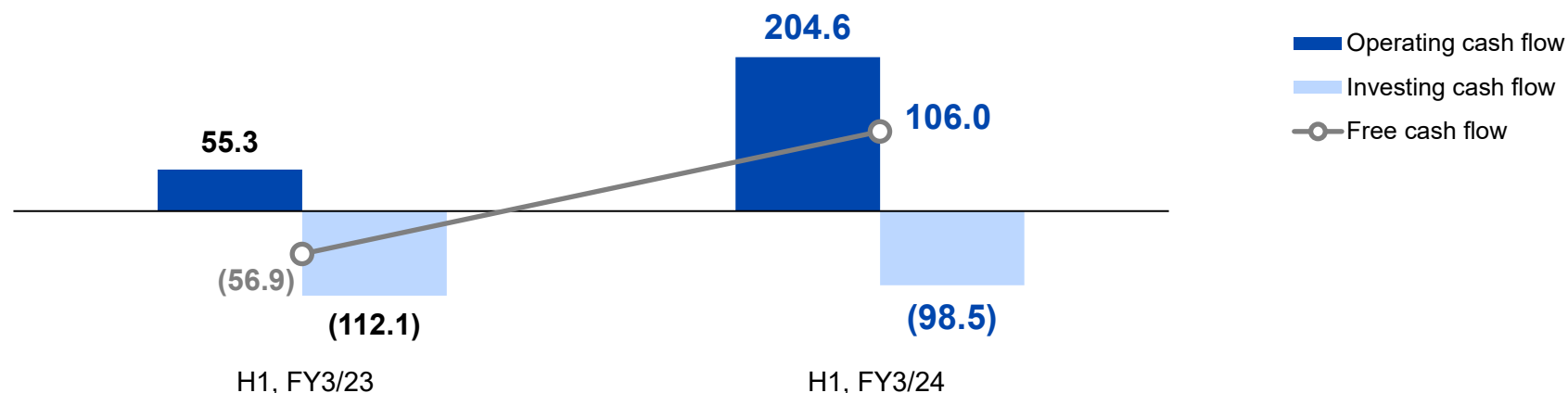
		FY3/23	FY3/24	FY3/24	YoY (C)-(A)		QoQ (C)-(B)	
(JPY bn)		Q2(A)	Q1(B)	Q2(C)	JPY bn	%	JPY bn	%
Net sales	Capacitors	63.7	62.5	<b>62.6</b>	(1.1)	(1.7)%	+0.1	+0.2%
	Inductive Devices	52.8	46.7	<b>49.3</b>	(3.5)	(6.7)%	+2.5	+5.4%
	Other Passive Components	37.0	31.5	<b>33.5</b>	(3.5)	(9.4)%	+2.1	+6.5%
	Passive Components	153.5	140.7	<b>145.4</b>	(8.1)	(5.3)%	+4.7	+3.3%
	Sensor Application Products	45.9	38.8	<b>47.3</b>	+1.4	+2.9%	+8.5	+21.9%
	Magnetic Application Products	54.7	38.2	<b>44.8</b>	(9.8)	(18.0)%	+6.6	+17.3%
	Energy Application Products	342.3	274.9	<b>304.0</b>	(38.3)	(11.2)%	+29.1	+10.6%
	Other	15.0	10.7	<b>14.8</b>	(0.2)	(1.6)%	+4.1	+37.9%
	Total	611.5	503.4	<b>556.3</b>	(55.2)	(9.0)%	+52.9	+10.5%
Operating profit	Passive Components	29.4	14.1	<b>17.5</b>	(11.9)	(40.3)%	+3.4	+24.2%
	Sensor Application Products	4.4	0.6	<b>4.4</b>	+0.02	+0.5%	+3.7	+576.7%
	Magnetic Application Products	(1.8)	(9.7)	<b>(9.4)</b>	(7.6)	-	+0.3	-
	Energy Application Products	53.5	32.2	<b>57.5</b>	+4.0	+7.4%	+25.3	+78.6%
	Other	0	(1.2)	<b>0.7</b>	+0.7	-	+1.8	-
	Subtotal	85.5	36.1	<b>70.7</b>	(14.8)	(17.3)%	+34.6	+95.7%
	Adjustment	(9.8)	(9.8)	<b>(11.4)</b>	(1.6)	-	(1.6)	-
	Total	75.7	26.3	<b>59.2</b>	(16.5)	(21.7)%	+32.9	+125.3%
Operating profit margin		12.4%	5.2%	<b>10.6%</b>	(1.8)pts	-	+5.4pts	-
USD (JPY)		138.20	137.18	144.44				
EUR (JPY)		139.39	149.37	157.17				

# Cash flows – H1

	(JPY bn)	FY3/23	FY3/24	Change
		H1	H1	
Operating cash flow		55.3	<b>204.6</b>	+149.3
Investing cash flow		(112.1)	<b>(98.5)</b>	+13.6
Free cash flow		(56.9)	<b>106.0</b>	+162.9
Financing cash flow		28.2	<b>(17.5)</b>	(45.8)
Effects of ex-rate fluctuation		47.1	<b>47.7</b>	+0.7
Cash and cash equivalents		457.8	<b>642.4</b>	+184.6

## Operating cash flows, investing cash flows, free cash flows

(JPY bn)



# FY March 2024 Projections

**Noboru Saito**  
**President & CEO**

# FY March 2024 projections

- There are no changes to the projections made in Q1.

(JPY bn)	FY3/23 Actual	FY3/24 Projection		Change (YoY)	
		As of April 2023	As of August 2023	JPY bn	%
Net sales	2,180.8	2,020.0	<b>1,970.0</b>	(210.8)	(9.7)%
Operating profit	168.8	190.0	<b>150.0</b>	(18.8)	(11.2)%
Operating profit margin	7.7%	9.4%	<b>7.6%</b>	(0.1)pts	-
Profit before tax	167.2	188.0	<b>150.0</b>	(17.2)	(10.3)%
Net profit attributable to owners of parent	114.2	147.0	<b>105.0</b>	(9.2)	(8.0)%
Earnings per share (JPY)	301.19	387.57	<b>276.81</b>	-	-
Dividends (JPY)	106.00	116.00	<b>116.00</b>	-	-
USD (JPY)	135.46	130.00	<b>136.00</b>	-	-
EUR (JPY)	140.89	142.00	<b>148.00</b>	-	-

# Assumptions for performance forecast

## - key market predictions

- The forecast for smartphone and nearline HDD production volumes has been further revised downward from the forecast in August.

(Production volume: Unit mn)	FY3/23 Actual (A)	FY3/24 Forecast					
		As of April 2023		As of August 2023		As of November 2023	
		Value (B)	YoY (A) vs. (B)	Value (C)	YoY (A) vs. (C)	Value (D)	YoY (A) vs. (D)
Automobile*	84	88	+5%	88	+5%	88	+5%
xEV	17.2	21.9	+27%	21.9	+27%	21.9	+27%
Smartphone	1,143	1,118	(2)%	1,108	(3)%	1,102	(4)%
5G Smartphone	593	607	+2%	598	+1%	608	+3%
HDD	153	146	(5)%	124	(19)%	123	(20)%
Nearline	55	60	+9%	42	(24)%	40	(27)%
Notebook PC	179	182	+2%	169	(6)%	175	(2)%
Tablet	153	149	(3)%	143	(7)%	142	(7)%

\*The number of Automobile includes commercial vehicles.



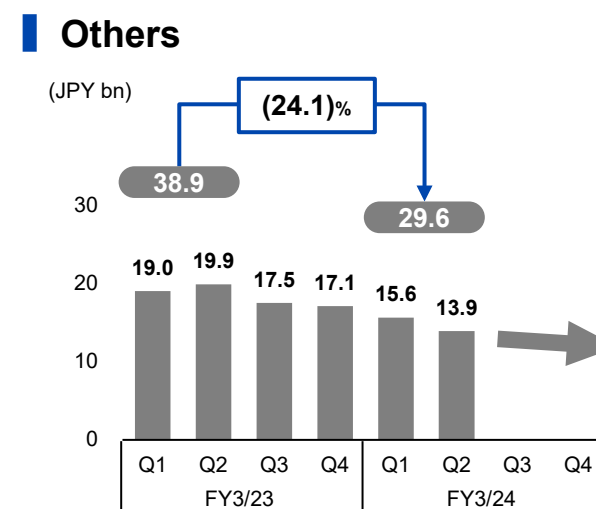
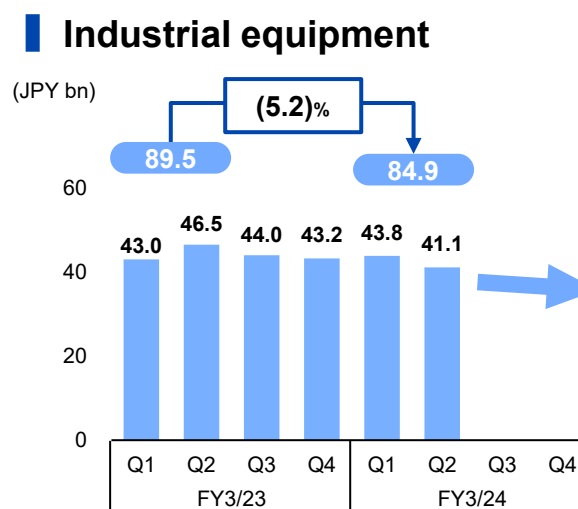
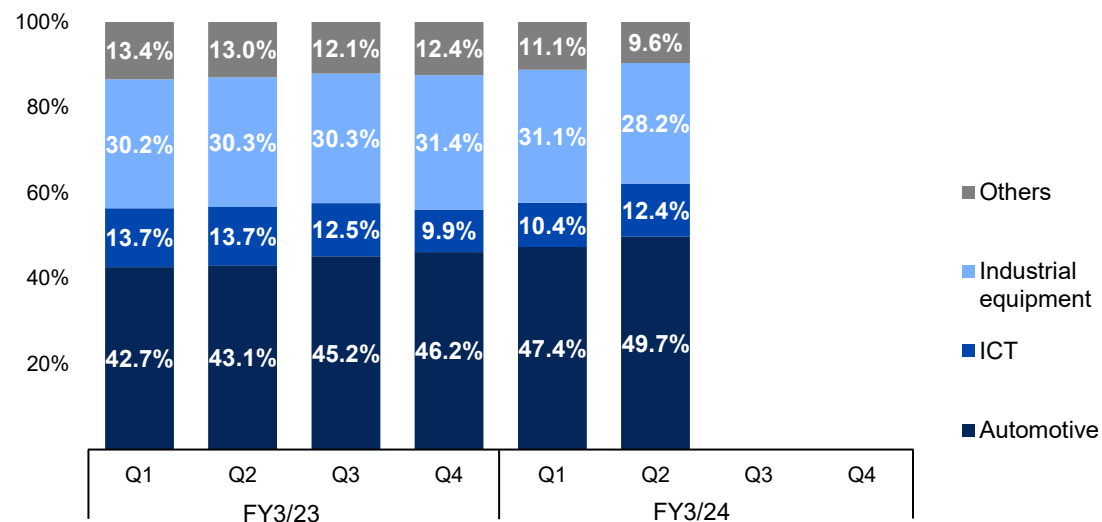
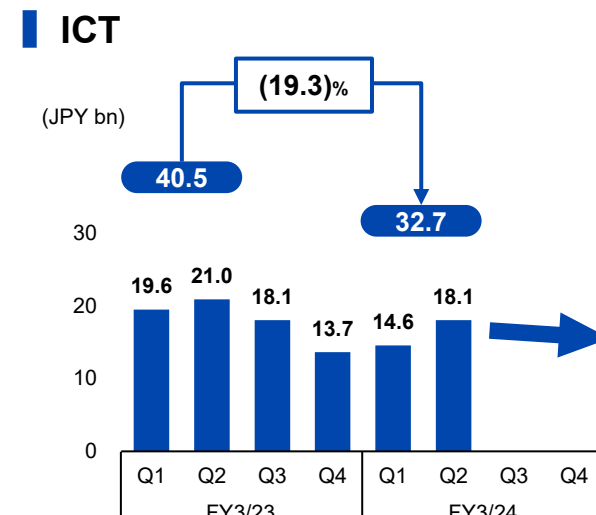
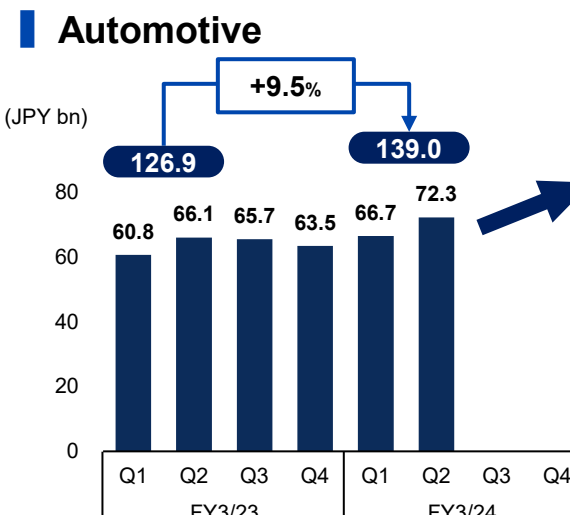
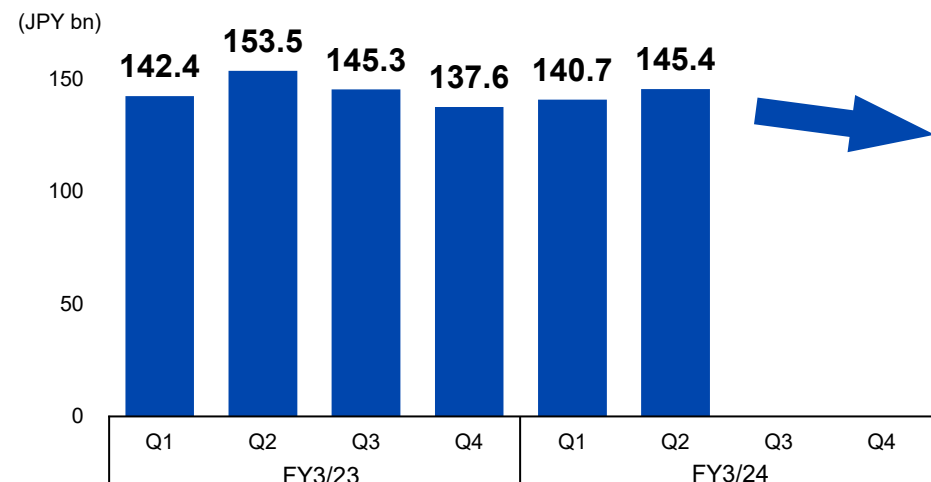
# Projections by segment for Q3, FY March 2024

(JPY bn)	FY3/24		Factor
	Q2	Q3 Projection (QoQ)	
Passive Components	145.4	(8) ~ (5)%	<ul style="list-style-type: none"> <li>Sales of Aluminum electrolytic capacitors and film capacitors, and Inductive devices to the industrial equipment market and for distributors are expected to decrease.</li> <li>Sales of other passive components to the ICT market are expected to decrease.</li> </ul>
Sensor Application Products	47.3	(9) ~ (6)%	<ul style="list-style-type: none"> <li>Sales of temperature and pressure sensors for automobile applications are expected to increase.</li> <li>Sales of magnetic sensors and MEMS microphones to the ICT market are expected to decrease.</li> </ul>
Magnetic Application Products	44.8	(18) ~ (15)%	<ul style="list-style-type: none"> <li>Sales of HDD heads are expected to decrease slightly.</li> <li>Sales of HDD suspension assemblies are expected to decline.</li> </ul>
Energy Application Products	304.0	(15) ~ (12)%	<ul style="list-style-type: none"> <li>Sales of small capacity rechargeable batteries to the ICT market are expected to decrease slightly.</li> <li>Sales of medium capacity rechargeable batteries are expected to decrease as a result of the transfer to the JVs.</li> </ul>
Other	14.8	-	
<b>Total</b>	<b>556.3</b>	<b>(13) ~ (10)%</b>	
USD(JPY)		130.00	
EUR(JPY)		142.00	

# Quarterly sales by market (FY3/23 – FY3/24)

Passive Components

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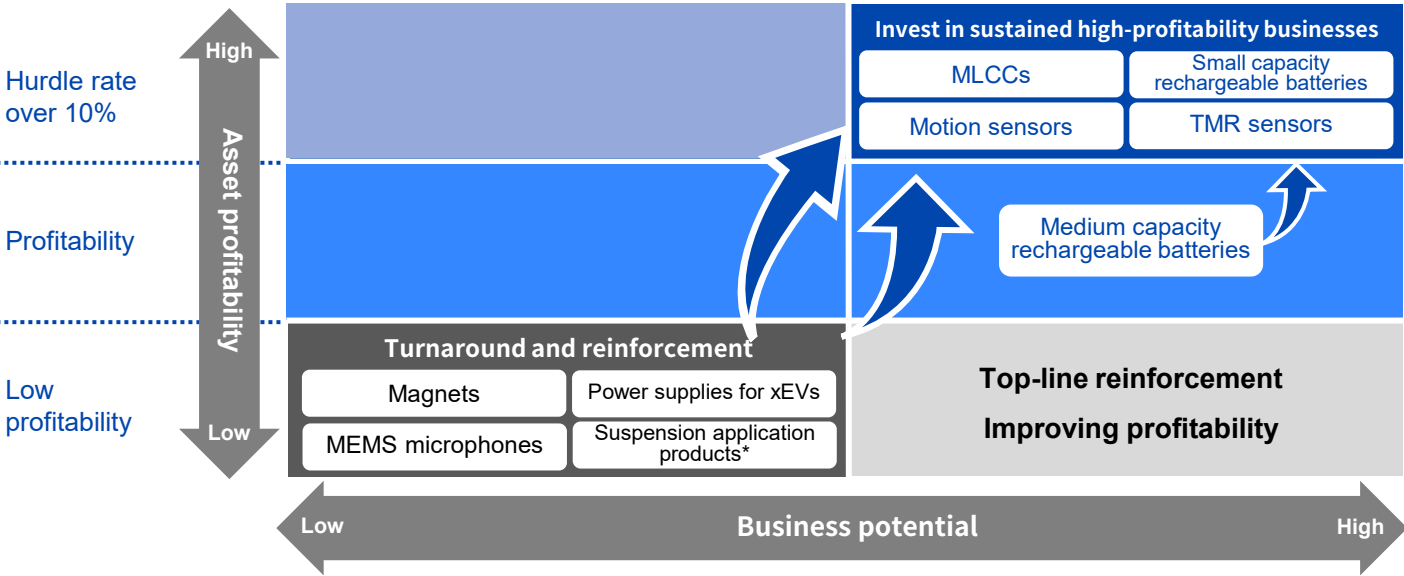


# Improve asset profitability

- Allocate investments based on both “asset profitability” and “business potential.”
- Enhance high-profitable businesses further and implement measures for early business restructuring.

Decision-making criteria for capital allocation

Source: TDK Integrated Report 2023



## High-profitability businesses

TMR sensors	<ul style="list-style-type: none"><li>• Continuously enhance production capacity.</li><li>• Expand customer base for ICT devices.</li><li>• Expand high-function motors for automobiles and angle sensors for FAs &amp; robotics.</li><li>• Strategic alliance with LEM, the largest current sensor manufacturer.</li><li>• Accelerate the rollout of TMR current sensors for EX demands — xEVs and renewable energy, industrial equipment, home appliances.</li></ul>
Motion sensors	<ul style="list-style-type: none"><li>• Expand customer and application base with our design capability.</li></ul>
MLCCs	<ul style="list-style-type: none"><li>• Supply high-reliability products for automobiles.</li><li>• Launch new products specialized for xEVs and ADASs.</li></ul>
Small capacity rechargeable batteries	<ul style="list-style-type: none"><li>• Continuously launch cutting-edge technologies.</li><li>• Strengthen manufacturing capabilities to realize cost competitiveness.</li></ul>
Medium capacity rechargeable batteries	<ul style="list-style-type: none"><li>• JVs, the manufacturers specializing in mid-cap rechargeable batteries, one of our strengths, commenced on a full scale.</li><li>• Enhance product lineup — power tools, electric motorcycles, and ESS**.</li><li>• Expand to commercial-use ESS and UPS***.</li></ul>

## Businesses in need of turnaround and reinforcement

Measures for low-profitability businesses	<ul style="list-style-type: none"><li>• Set stricter investment criteria.</li><li>• Implement measures for early turnaround through business divisions and Headquarters functions.</li></ul>
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\* Withdrawal from the suspension application products business has been decided at the end of fiscal 2023.

\*\*ESS: Energy Storage Systems, \*\*\*UPS: Uninterruptible Power Supplies

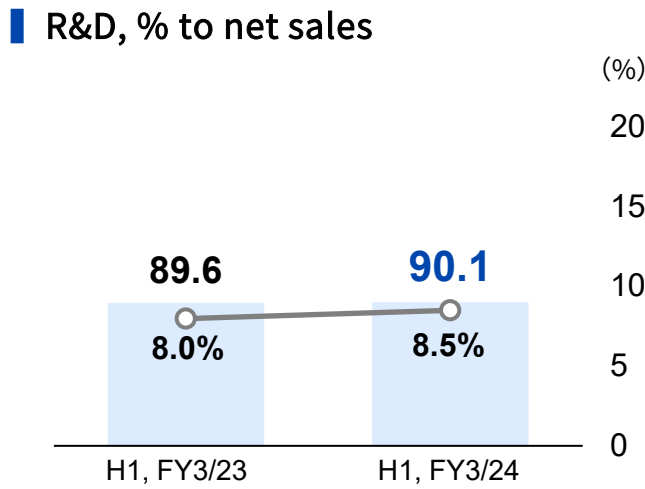
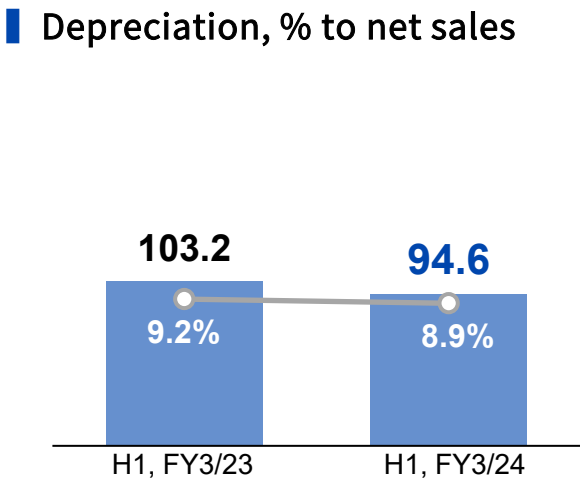
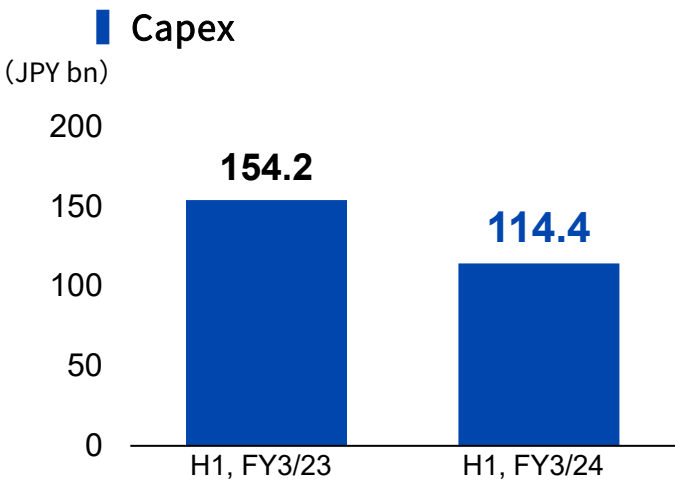
# Appendix

# Quarterly sales and operating profit by segment

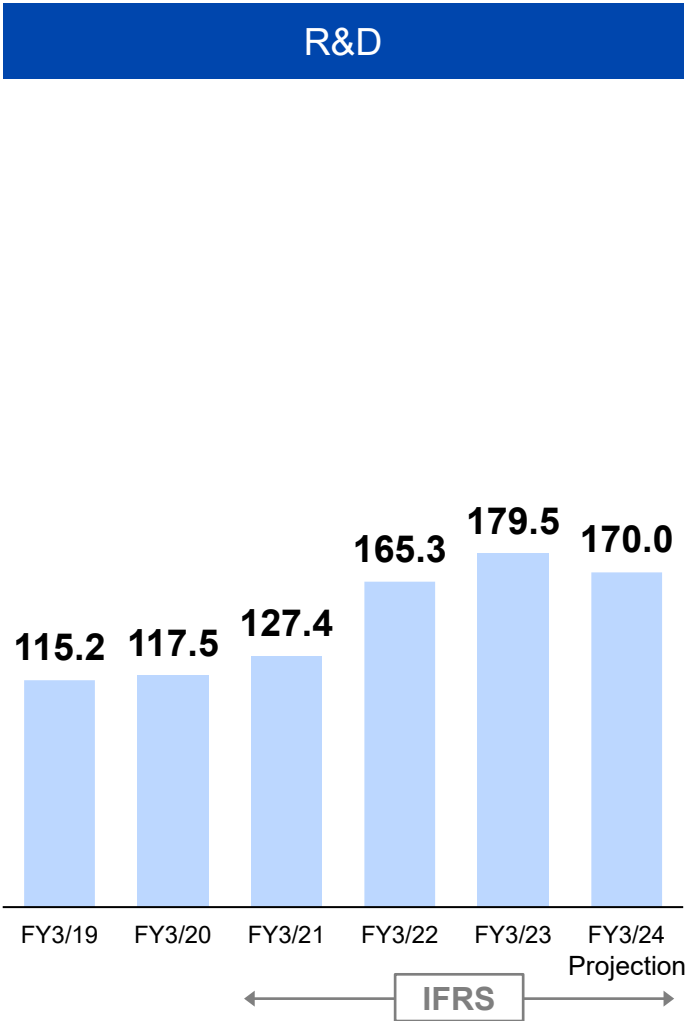
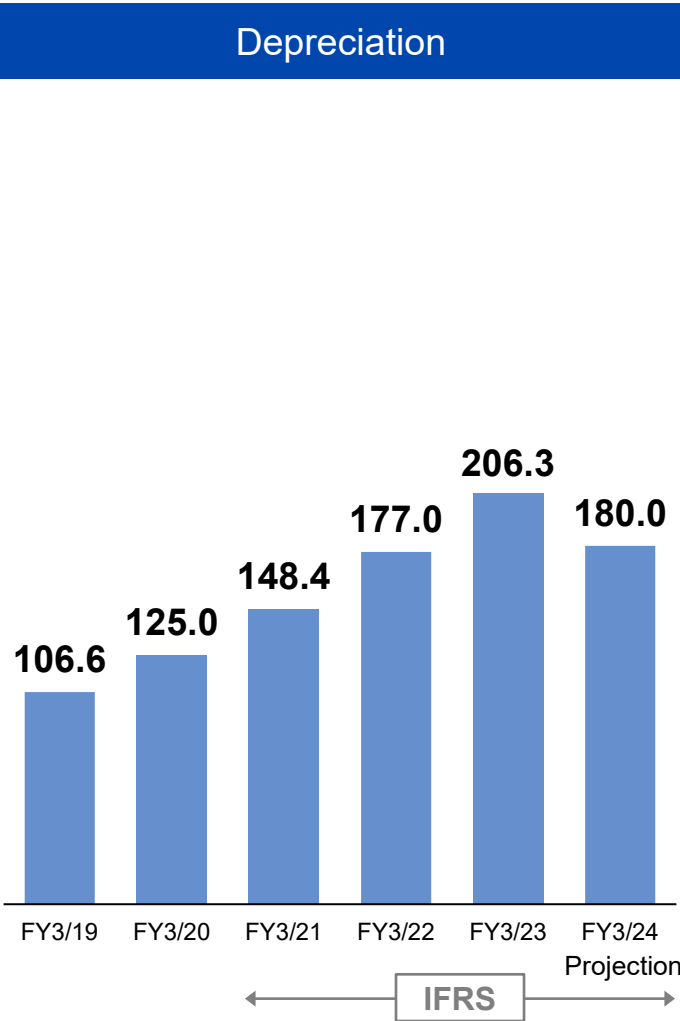
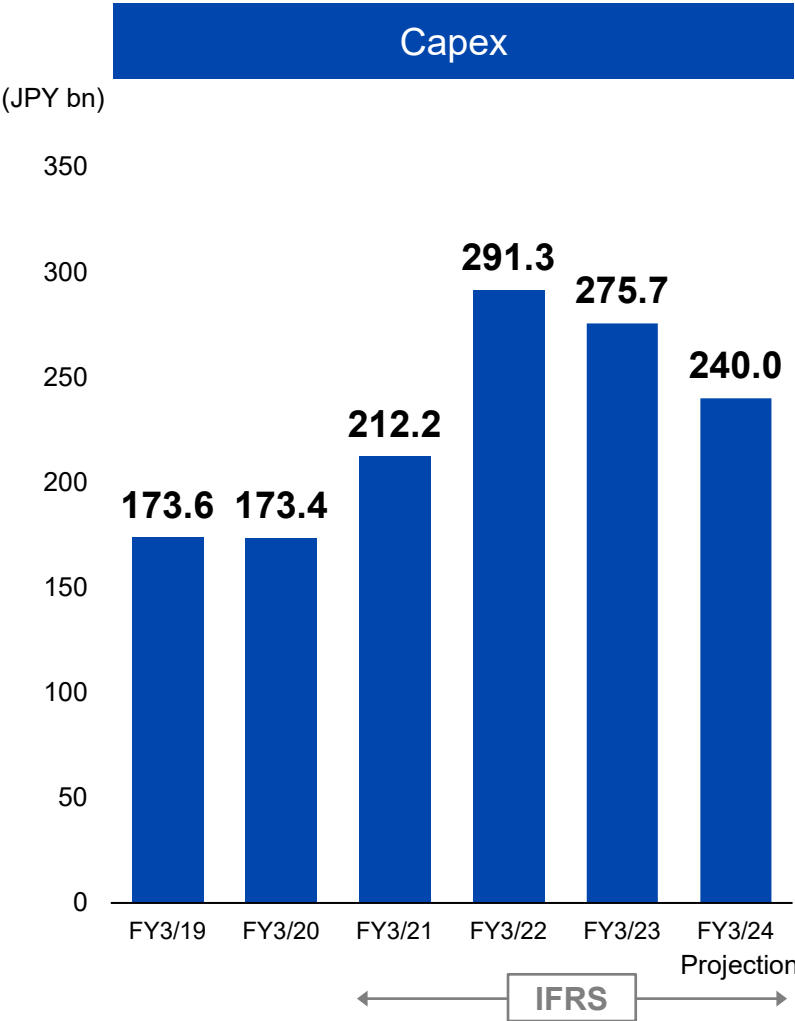
		FY3/23					FY3/24				
(JPY bn)		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Net Sales	Capacitors	58.3	63.7	62.1	58.3	242.5	62.5	62.6			
	Inductive Devices	49.3	52.8	50.1	46.3	198.5	46.7	49.3			
	Other Passive Components	34.7	37.0	33.1	33.0	137.8	31.5	33.5			
	Passive Components	142.4	153.5	145.3	137.6	578.8	140.7	145.4			
	Sensor Application Products	39.0	45.9	45.6	39.0	169.5	38.8	47.3			
	Magnetic Application Products	55.1	54.7	47.5	43.3	200.6	38.2	44.8			
	Energy Application Products	260.1	342.3	331.4	239.5	1173.4	274.9	304.0			
	Other	13.9	15.0	17.1	12.5	58.6	10.7	14.8			
	Total	510.5	611.5	587.0	471.9	2,180.8	503.4	556.3			
Operating profit	Passive Components	24.5	29.4	25.8	14.9	94.6	14.1	17.5			
	Sensor Application Products	2.8	4.4	5.6	(2.0)	10.7	0.6	4.4			
	Magnetic Application Products	(0.7)	(1.8)	(13.9)	(40.0)	(56.4)	(9.7)	(9.4)			
	Energy Application Products	27.3	53.5	59.8	6.7	147.4	32.2	57.5			
	Other	0.5	0	1.1	(1.1)	0.5	(1.2)	0.7			
	Subtotal	54.4	85.5	78.3	(21.4)	196.8	36.1	70.7			
	Adjustment	(9.8)	(9.8)	(10.0)	1.5	(28.0)	(9.8)	(11.4)			
	Total	44.6	75.7	68.4	(19.9)	168.8	26.3	59.2			
Operating profit margin		8.7%	12.4%	11.6%	(4.2)%	7.7%	5.2%	10.6%			
USD (JPY)		129.36	138.20	141.75	132.40	135.46	137.18	144.44			
EUR (JPY)		137.95	139.39	144.26	141.95	140.89	149.37	157.17			

# Capex, Depreciation, R&D – H1

	(JPY bn)	FY3/23	FY3/24	Change
		H1	H1	
Capex		154.2	114.4	(39.7)
Depreciation		103.2	94.6	(8.6)
% to net sales		9.2%	8.9%	(0.3)pts
R&D		89.6	90.1	+0.6
% to net sales		8.0%	8.5%	+0.5pts



# Capex, Depreciation, R&D

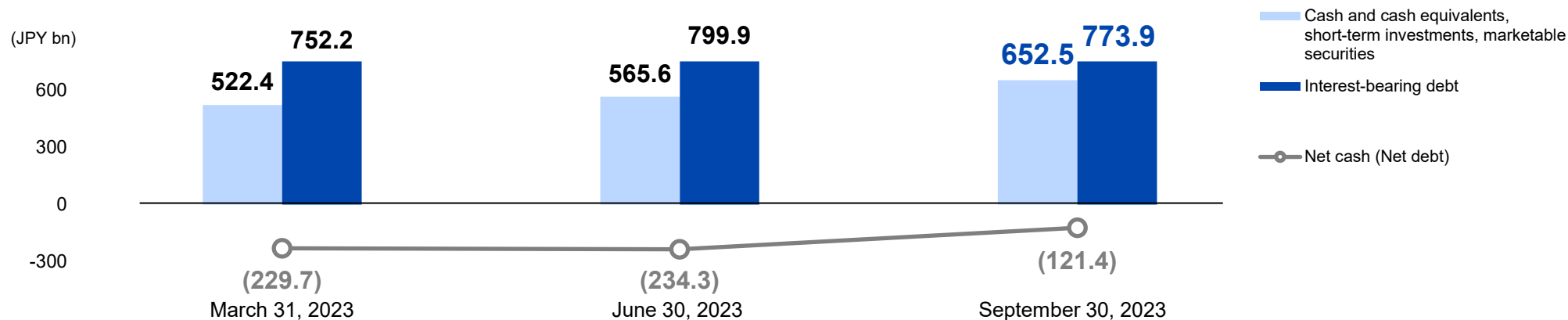


# Financial position

(JPY bn)	March 31, 2023	June 30, 2023	September 30, 2023	Change (vs. March 31)
Total assets	3,147.0	3,302.2	<b>3,417.6</b>	+270.6
Total liabilities	1,684.2	1,749.1	<b>1,779.7</b>	+95.5
Total equity attributable to owners of parent	1,458.4	1,547.4	<b>1,631.1</b>	+172.7
Ratio of equity attributable to owners of parent	46.3%	46.9%	<b>47.7%</b>	+1.4pts
Cash and cash equivalents, short-term investments, marketable securities	522.4	565.6	<b>652.5</b>	+130.1
Interest-bearing debt <sup>*1</sup>	752.2	799.9	<b>773.9</b>	+21.7
Net cash (Net debt) <sup>*2</sup>	(229.7)	(234.3)	<b>(121.4)</b>	+108.4

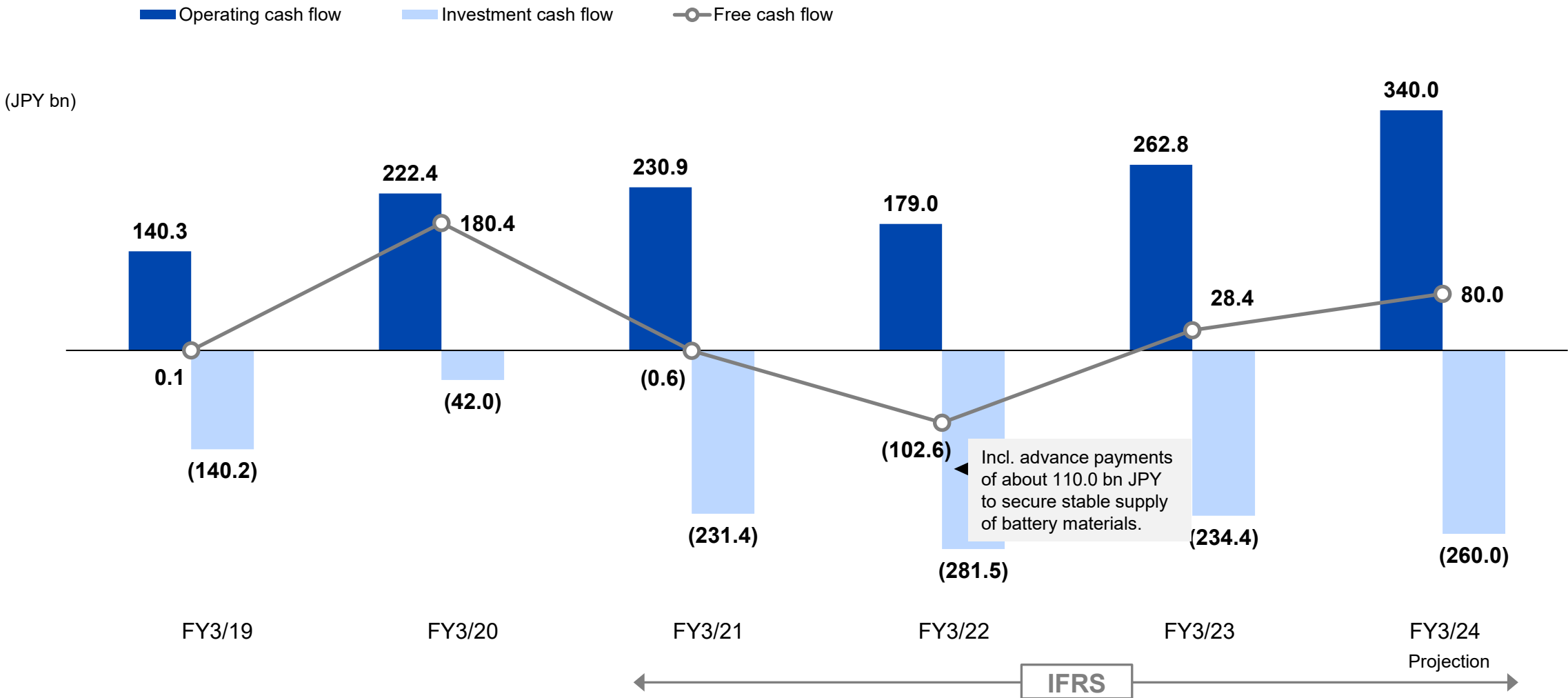
\*1: Borrowings + bonds + lease liabilities

\*2: Cash and cash equivalents, short-term investments, marketable securities - interest-bearing debt





# Cash flows



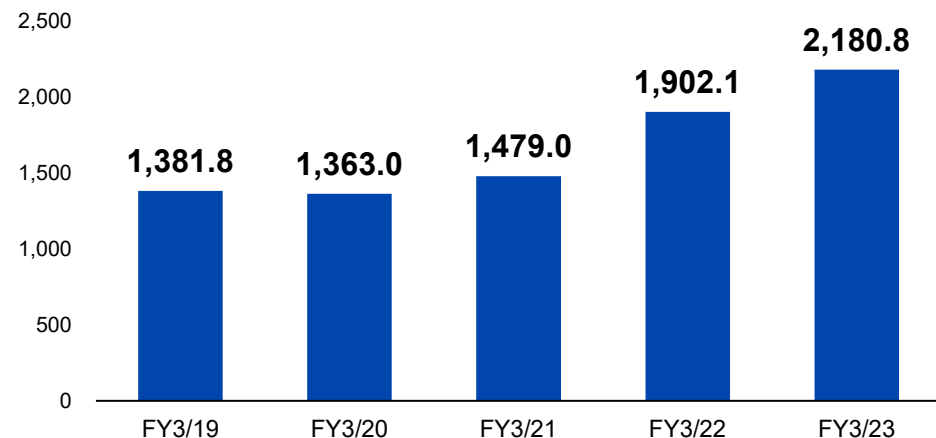
# Annual sales by market (FY3/19 – FY3/23)

All

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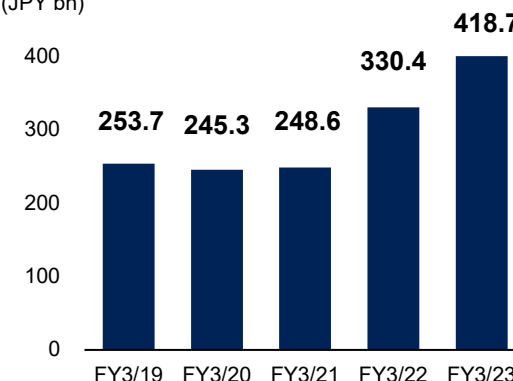


(JPY bn)



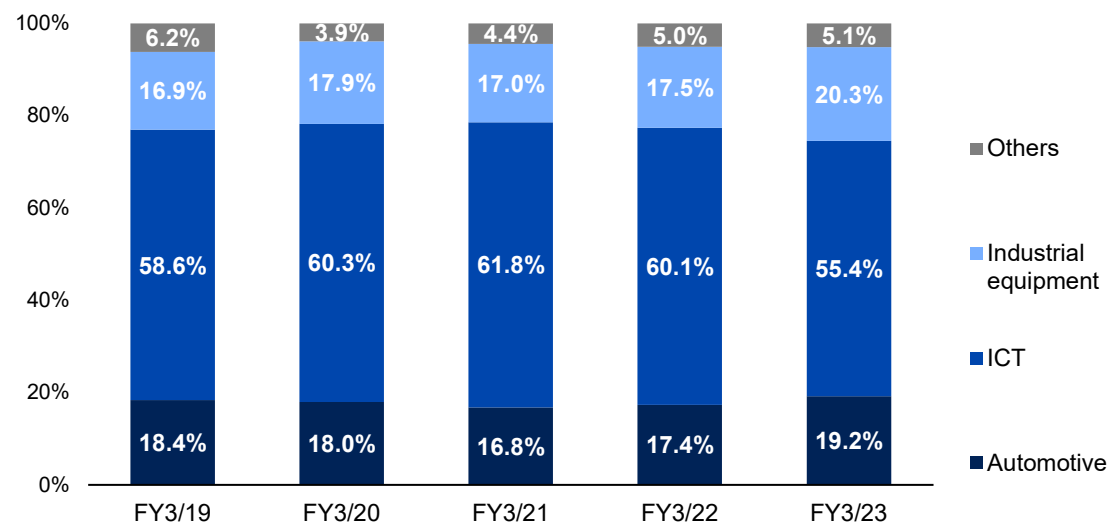
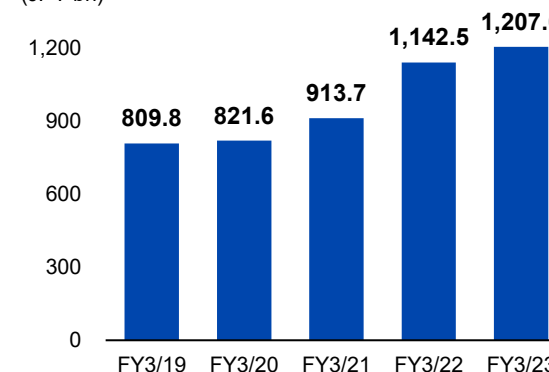
## Automotive

(JPY bn)



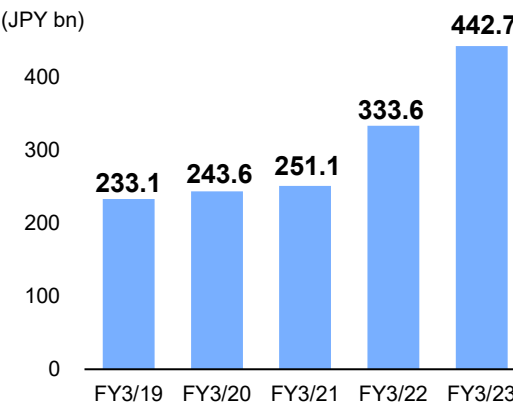
## ICT

(JPY bn)



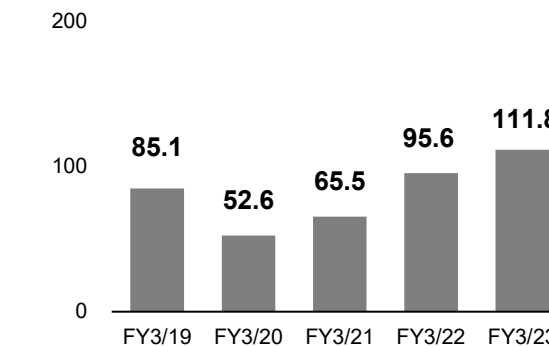
## Industrial equipment

(JPY bn)



## Others

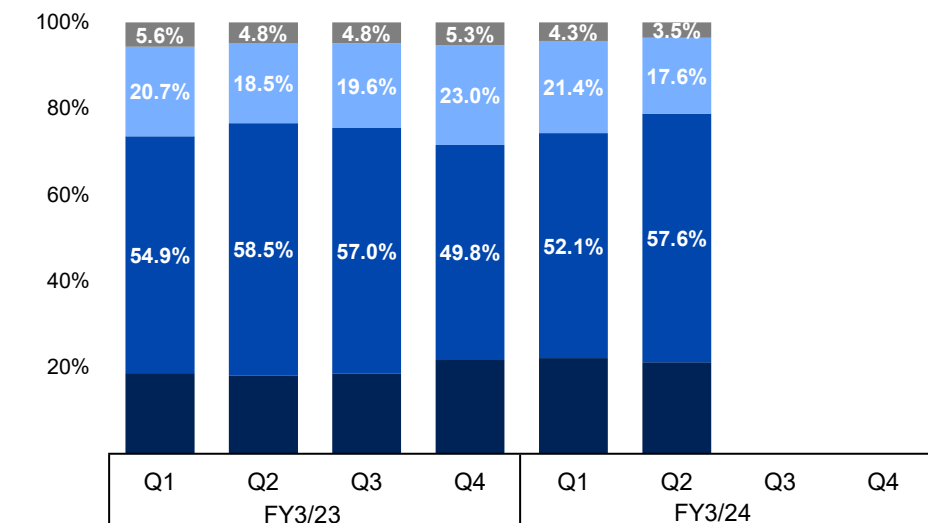
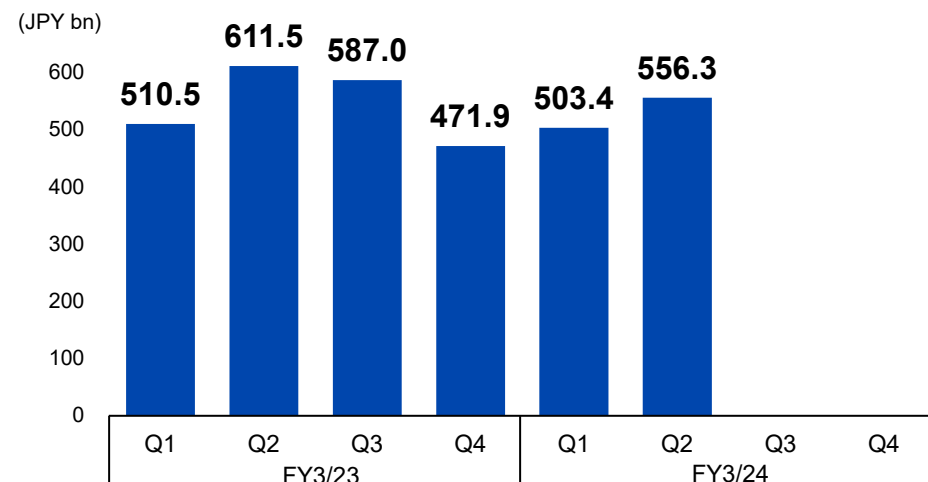
(JPY bn)



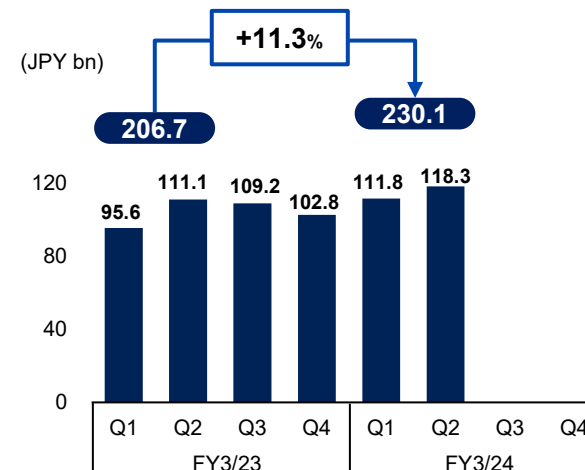
# Quarterly sales by market (FY3/23 – FY3/24)

All

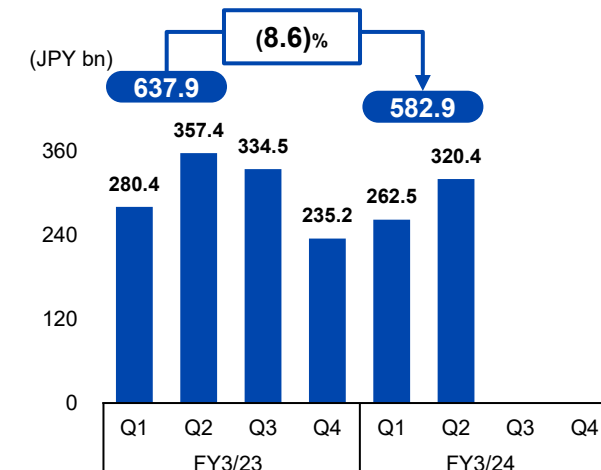
Attracting Tomorrow



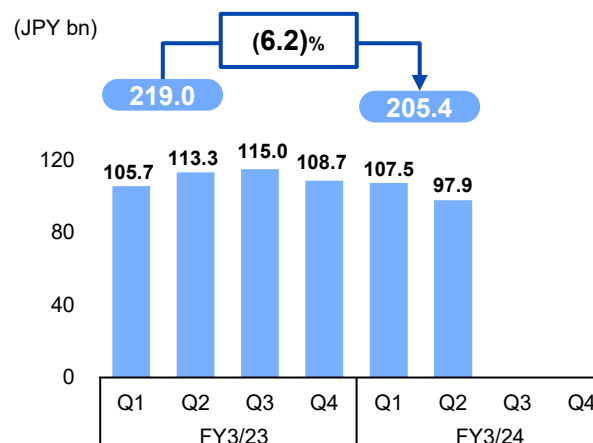
## Automotive



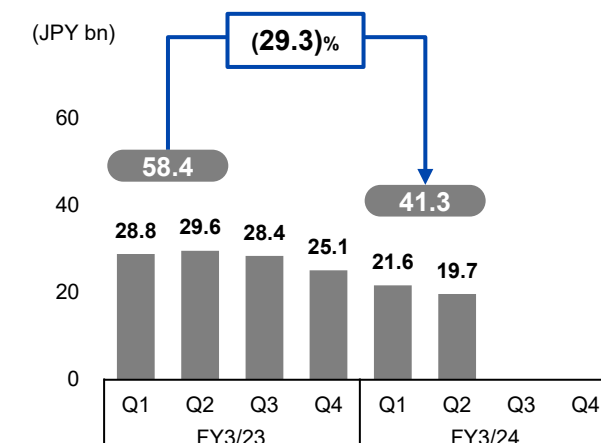
## ICT



## Industrial equipment



## Others



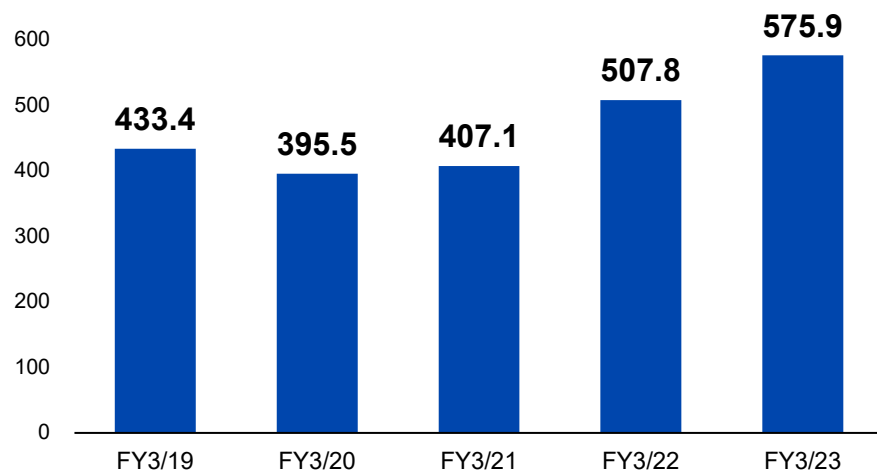
# Annual sales by market (FY3/19 – FY3/23)

Passive Components

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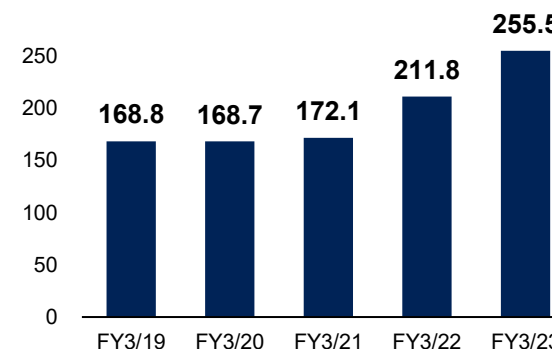


(JPY bn)



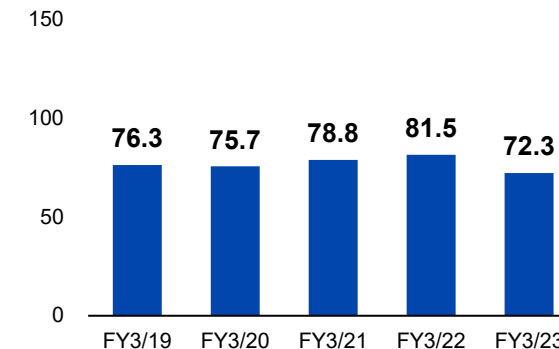
## Automotive

(JPY bn)



## ICT

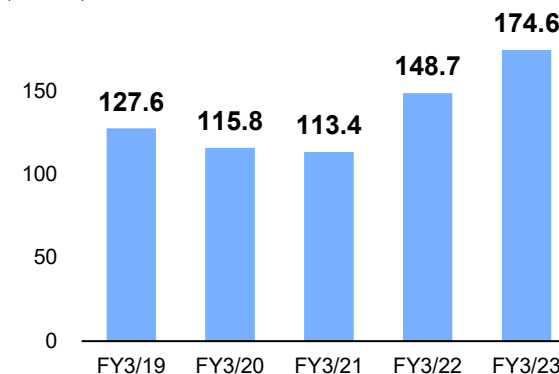
(JPY bn)



## Industrial equipment

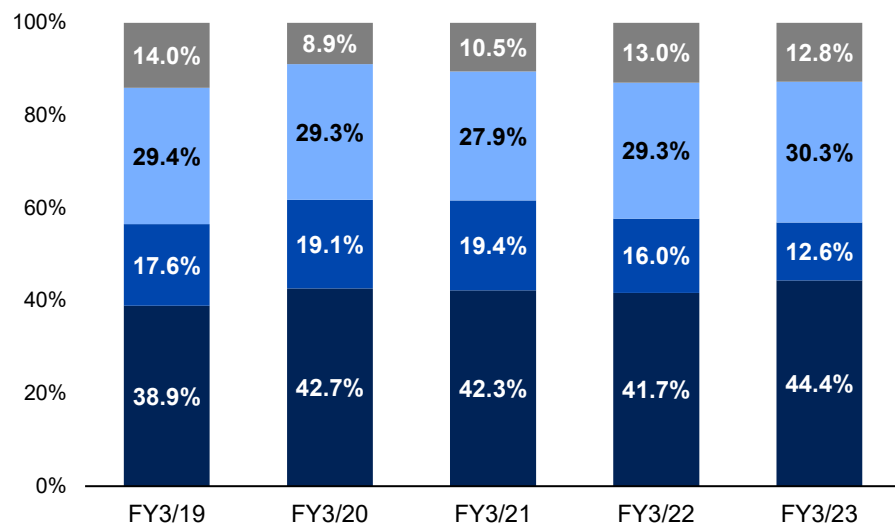
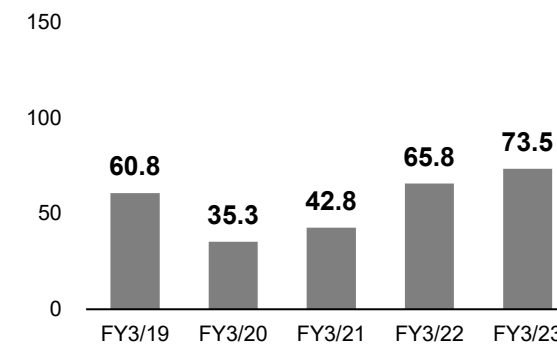
(JPY bn)

■ Others  
■ Industrial equipment  
■ ICT  
■ Automotive



## Others

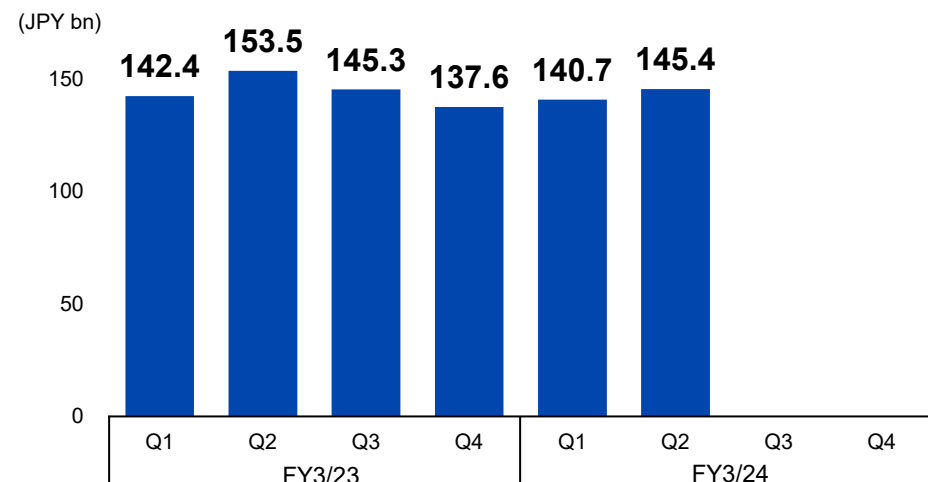
(JPY bn)



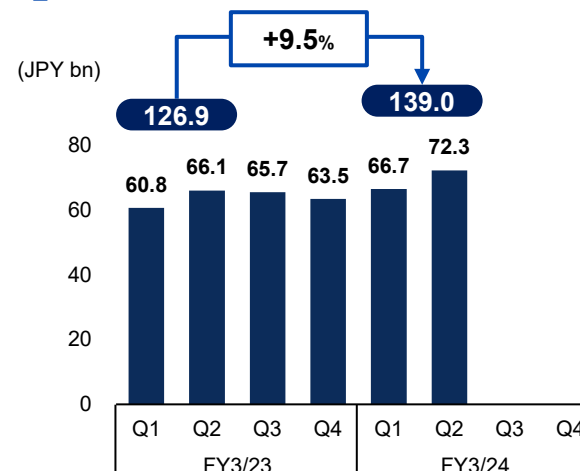
# Quarterly sales by market (FY3/23 – FY3/24)

Passive Components

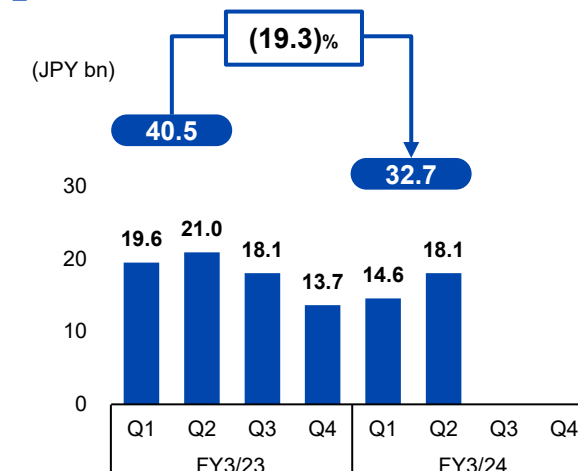
Attracting Tomorrow



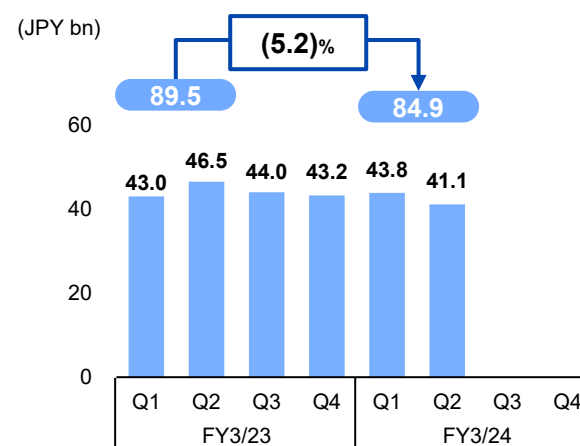
## Automotive



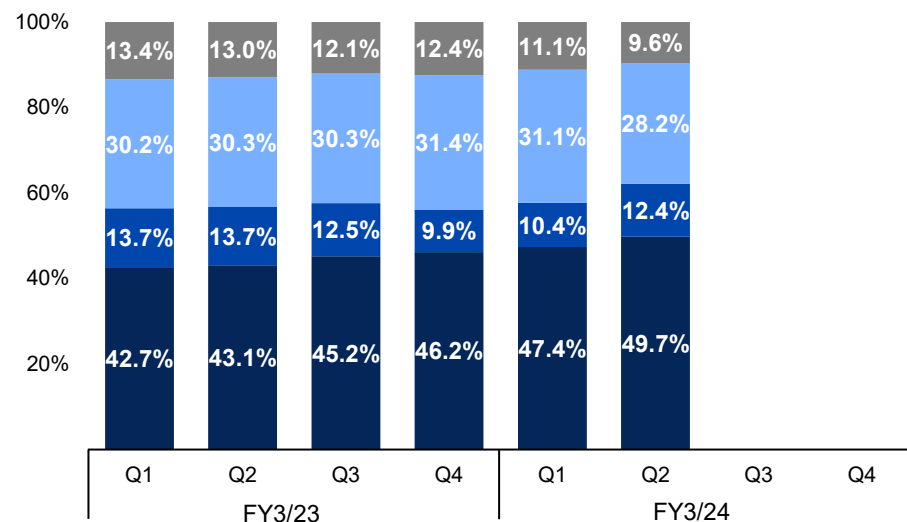
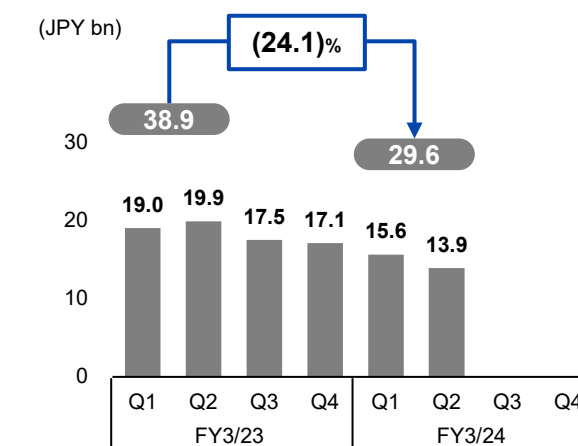
## ICT



## Industrial equipment



## Others



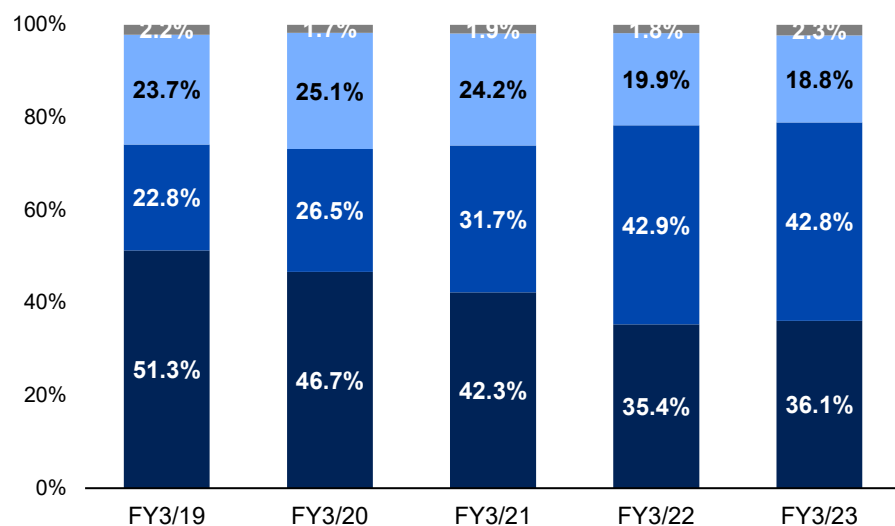
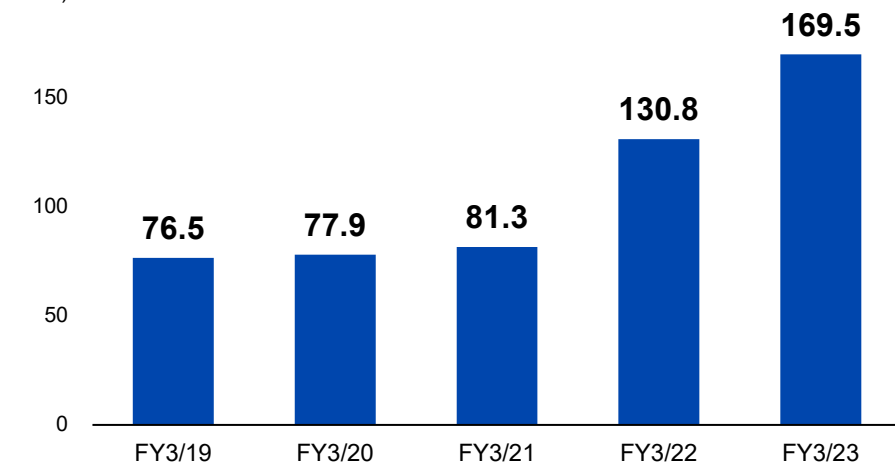
# Annual sales by market (FY3/19 – FY3/23)

Sensor Application Products

Attracting Tomorrow

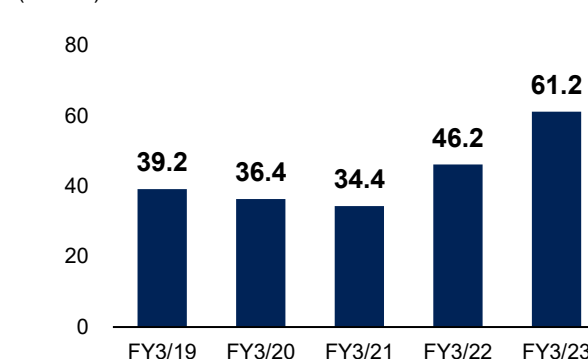


(JPY bn)



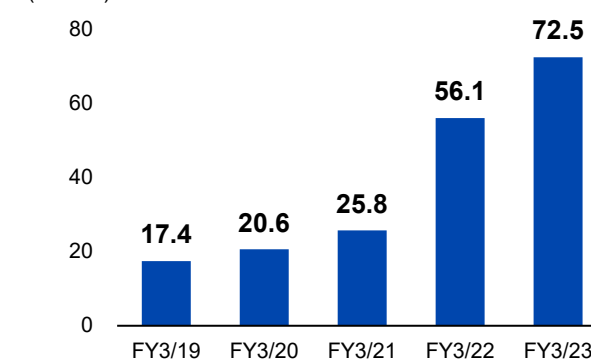
## Automotive

(JPY bn)



## ICT

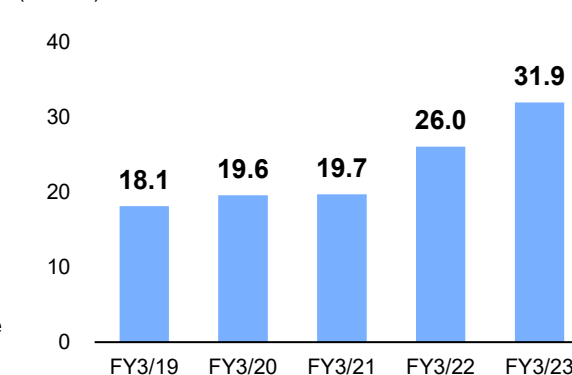
(JPY bn)



## Industrial equipment

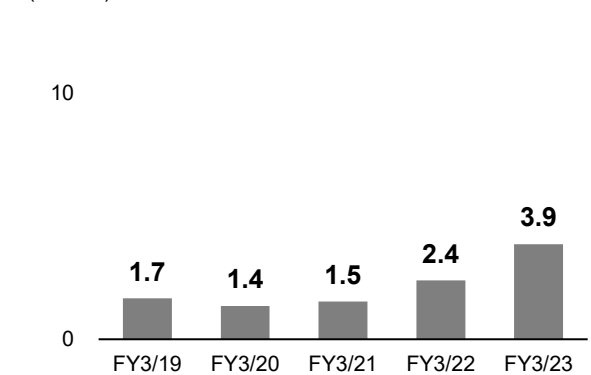
(JPY bn)

■ Others  
■ Industrial equipment  
■ ICT  
■ Automotive



## Others

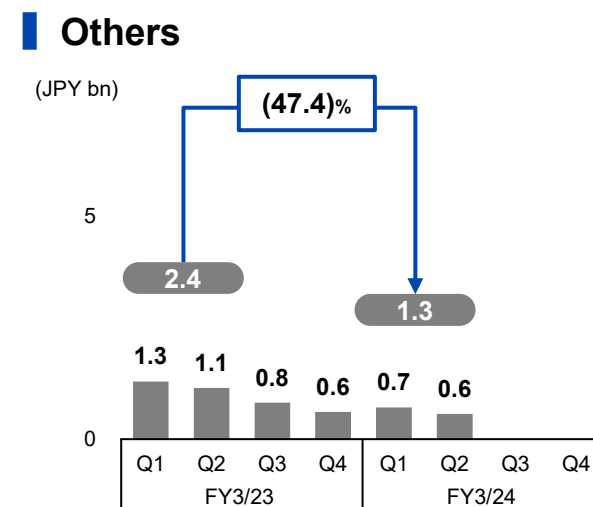
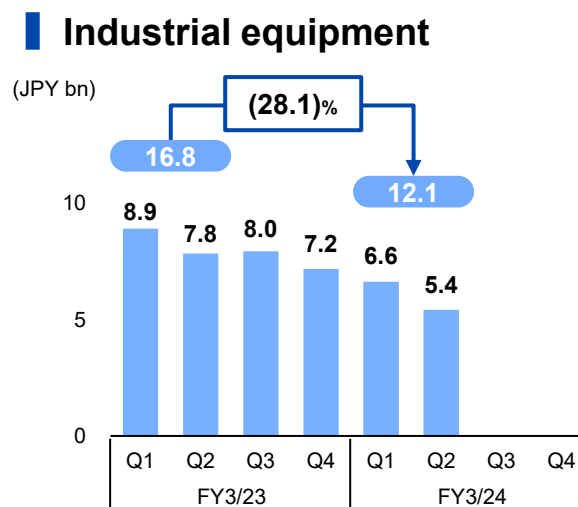
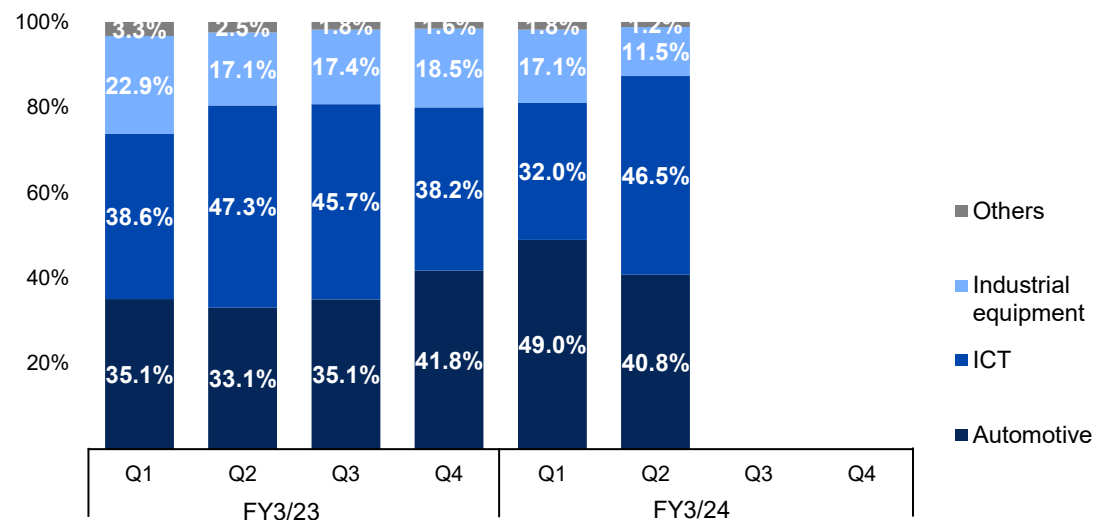
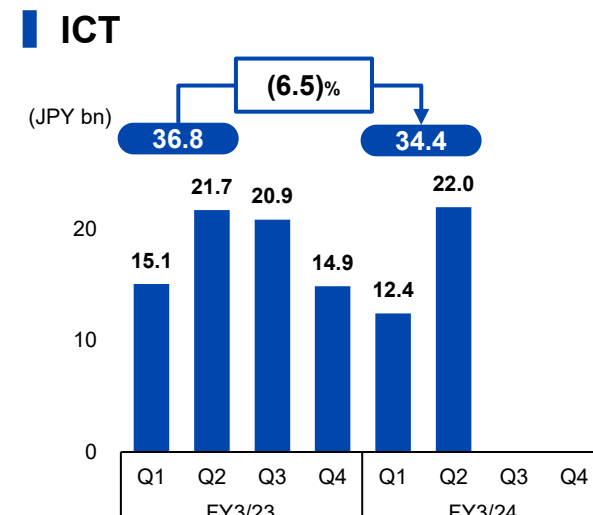
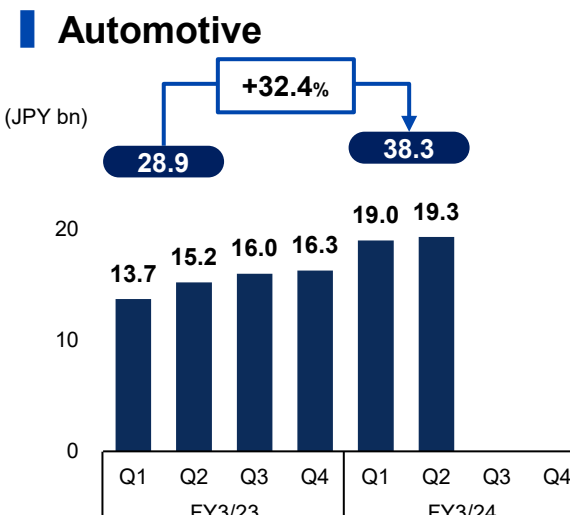
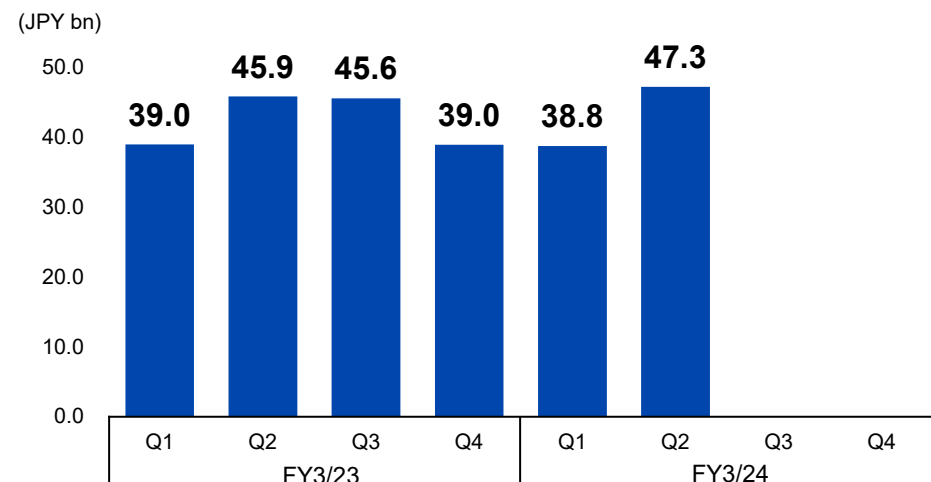
(JPY bn)



# Quarterly sales by market (FY3/23 – FY3/24)

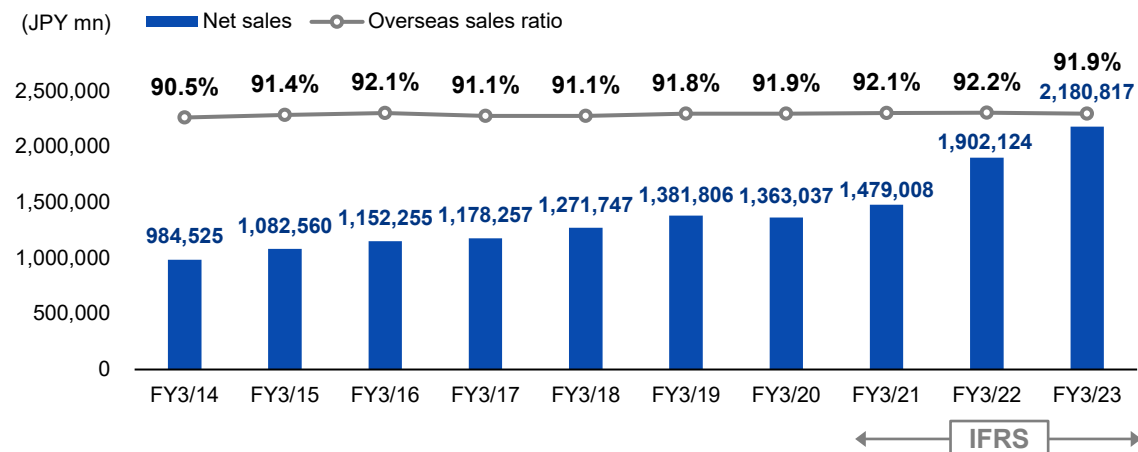
Sensor Application Products

Attracting Tomorrow

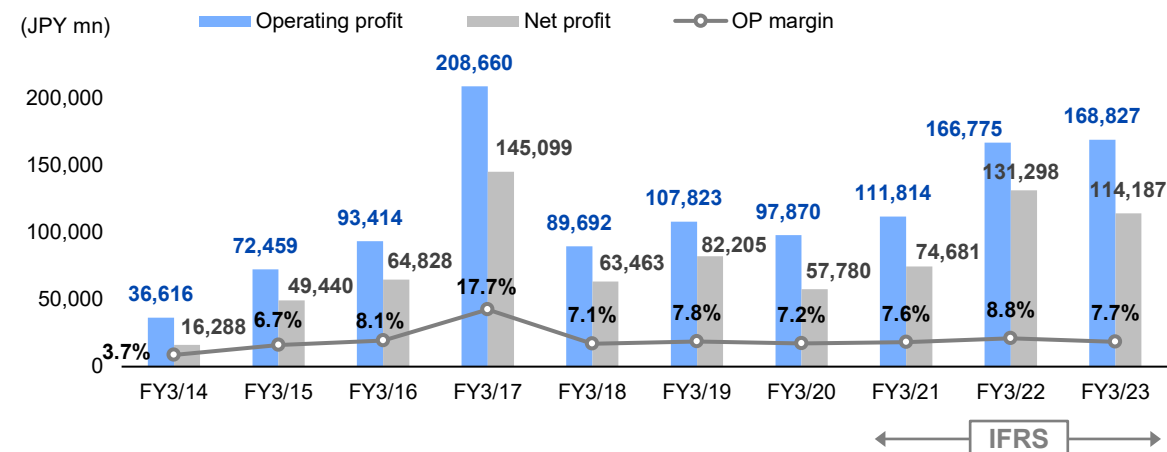


# Financial information: 10-year historical trend

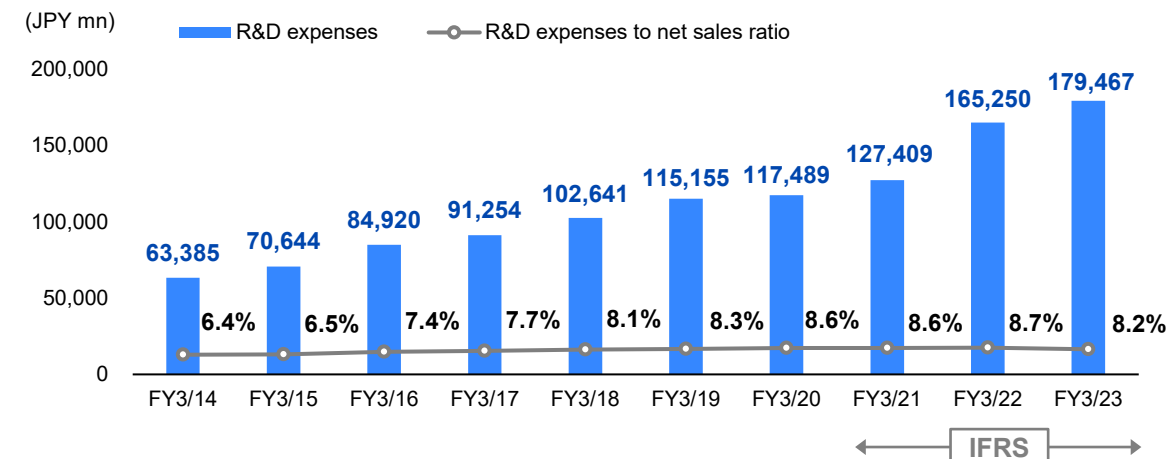
## Net sales, Overseas sales ratio



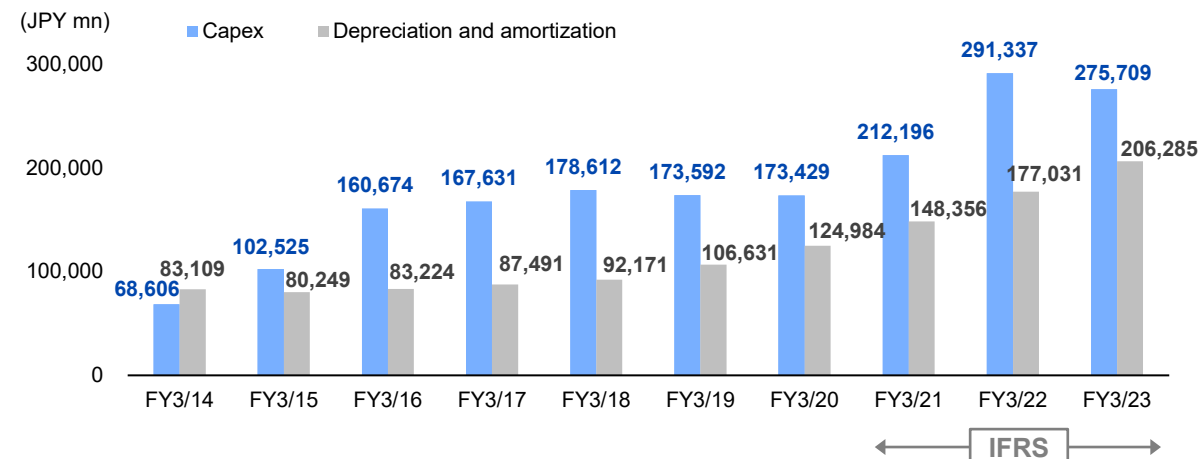
## Operating profit, Net profit, OP margin



## R&D expenses, R&D expenses to net sales ratio



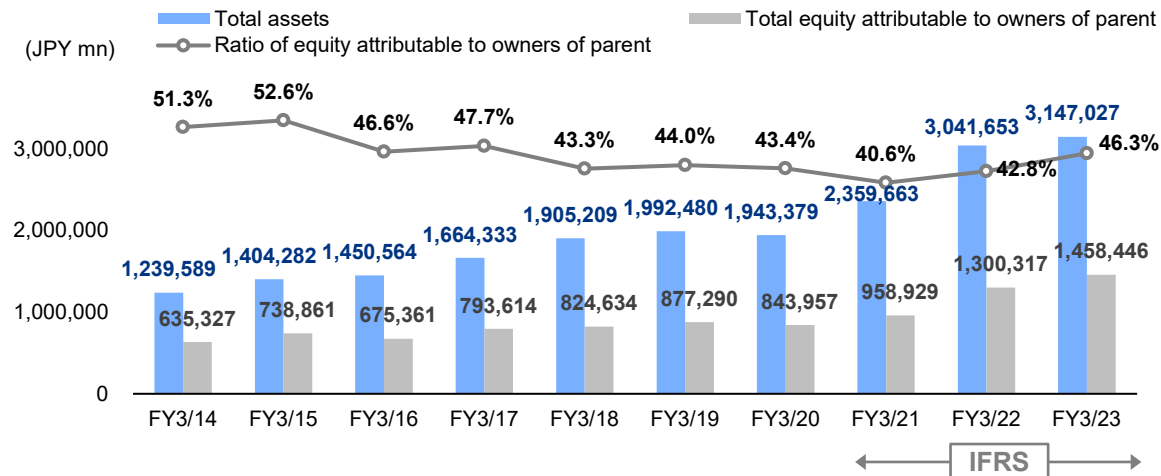
## Capex, Depreciation and amortization



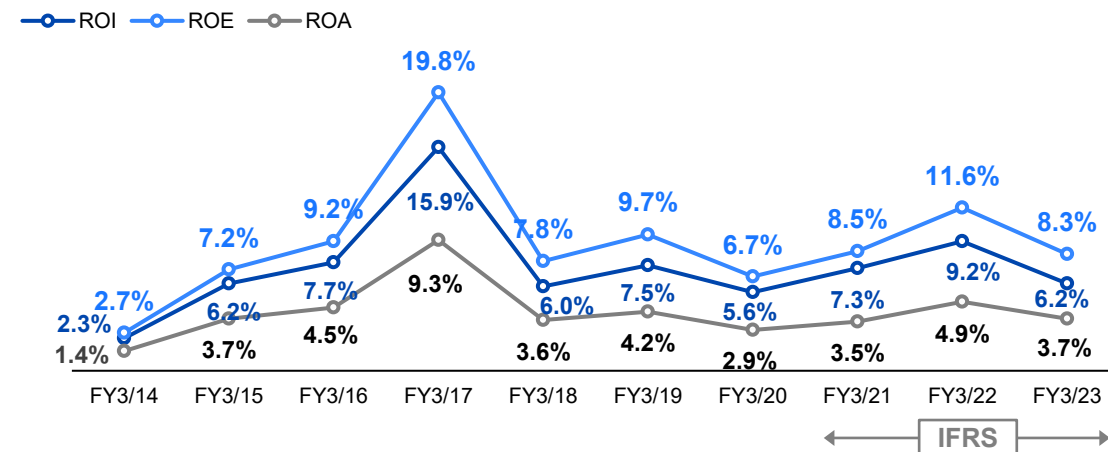


# Financial information: 10-year historical trend

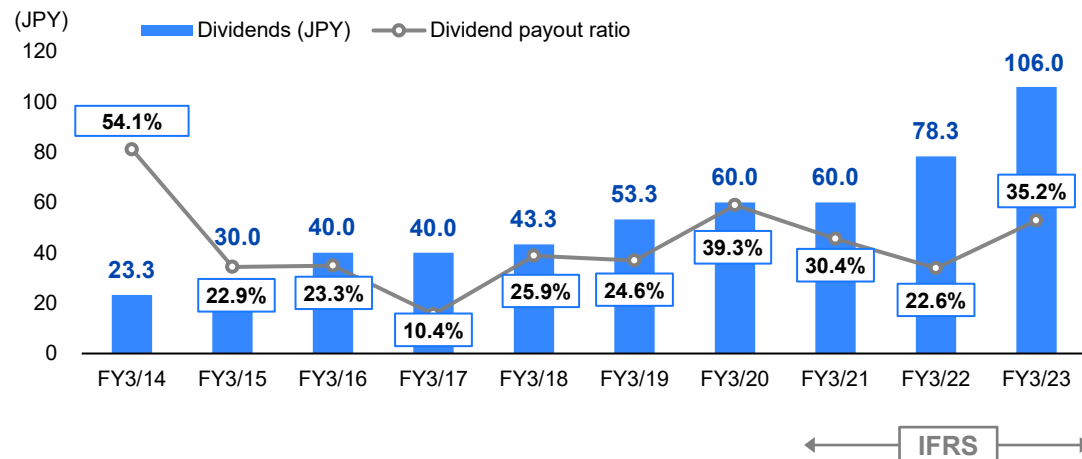
## Total assets, Total equity attributable to owners of parent, Ratio of equity attributable to owners of parent



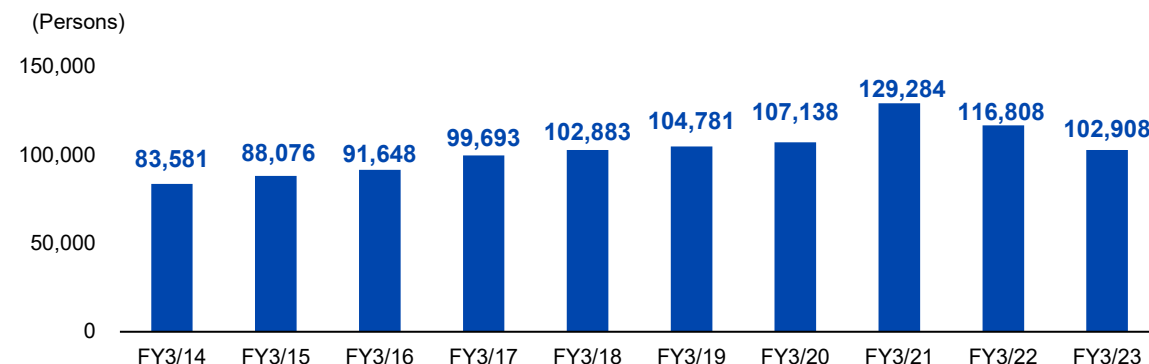
## ROI, ROE, ROA



## Dividends, Dividend payout ratio



## Number of employees



# Status of inclusion in the ESG Index / Recognition by investors and rating agencies

## Index Funds



### FTSE4Good Index Series

An index provided by FTSE Russell that was designed to measure the performance of companies that implement strong ESG measures.



### FTSE Blossom Japan Index

An index provided by FTSE Russell that was designed to measure the performance of Japanese companies with outstanding ESG responses.



### FTSE Blossom Japan Sector Relative Index

An index provided by FTSE Russell, designed to be sector neutral, reflecting the performance of Japanese companies with outstanding ESG responses.



### S&P/JPX Carbon Efficient Index

An index was designed to measure the performance of companies in the Tokyo Stock Price Index (TOPIX) while overweighting or underweighting those companies that have lower or higher levels of carbon emissions per unit of revenue.



### Sompo Sustainability Index

An index compiled based on the results of the Buna-no-Mori Environmental Questionnaire and ESG Management Survey conducted by SOMPO Risk Management Inc



### iSTOXX MUTB Japan Platinum Career 150

An index tracks the performance of 150 Japanese companies that actively contribute to employee career development.



### MSCI ESG Leaders Indexes\*1

An index provided by MSCI that selects companies with outstanding ESG evaluation.

### 2023 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX \*2

An index provided by MSCI that selects Japanese companies with outstanding ESG performance.

### 2023 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN) \*3

An index provided by MSCI that selects Japanese companies with excellent gender diversity.

## Ratings

CDP Climate Change **A-** (A minus)

CDP Water Security **A** (three consecutive years)



### CDP Supplier Engagement Rating Leaderboard (three consecutive years)

TDK was praised because it promotes environmental activities working with suppliers and discloses SCOPE3 emissions.

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The electronics markets in which the TDK Group operates are highly susceptible to rapid changes, risks, uncertainties, and other factors that can have significant effects on the TDK Group including, but 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. Also, since the purpose of these materials is only to give readers a general outline of business performance, many numerical values are shown in units of a billion JPY. Because original values, which are managed in units of a million JPY, are rounded off, the totals, differences, etc. shown in these materials may appear inaccurate. If detailed figures are necessary, please refer to our financial statements and supplementary materials.



Text data including Q&A of performance briefing will be uploaded on following site.  
[https://www.tdk.com/en/ir/ir\\_events/conference/2024/2q\\_1.html](https://www.tdk.com/en/ir/ir_events/conference/2024/2q_1.html)