Earnings Release Conference

Third quarter for the year ending March 31, 2026

Tomomitsu Fukuda
Director, Senior Executive Operating Officer
Chief of Management Planning Headquarters

February 6, 2026

Financial Summary

Consolidated 3Q for the Year Ending March 2026

- Net sales were ¥88.5 billion, exceeding the forecast published in November. Sales were down 5% Q/Q, mainly because some front-loaded demand was included in capacitor sales up until 2Q.
- Operating profit was ¥7.5 billion, up 27% Q/Q, exceeding the forecast published in November, due to the reductions in fixed costs and currency fluctuations from the yen depreciation.

Consolidated Earnings Forecast for the Year Ending March 2026

- The financial results forecasts published in November have been revised upward.
- The earnings forecasts are for net sales of ¥354.0 billion, up 4% Y/Y, and operating profit of ¥21.0 billion, up 101% Y/Y.
- In communication device business, additional structural reform measures are implemented. Business restructuring expenses of ¥1.0 billion are expected to be recorded in 4Q. As a result, profit attributable to owners of parent is project to be ¥13.0 billion, up 458% Y/Y.

Consolidated Financial Results

Third quarter for the year ending March 31, 2026

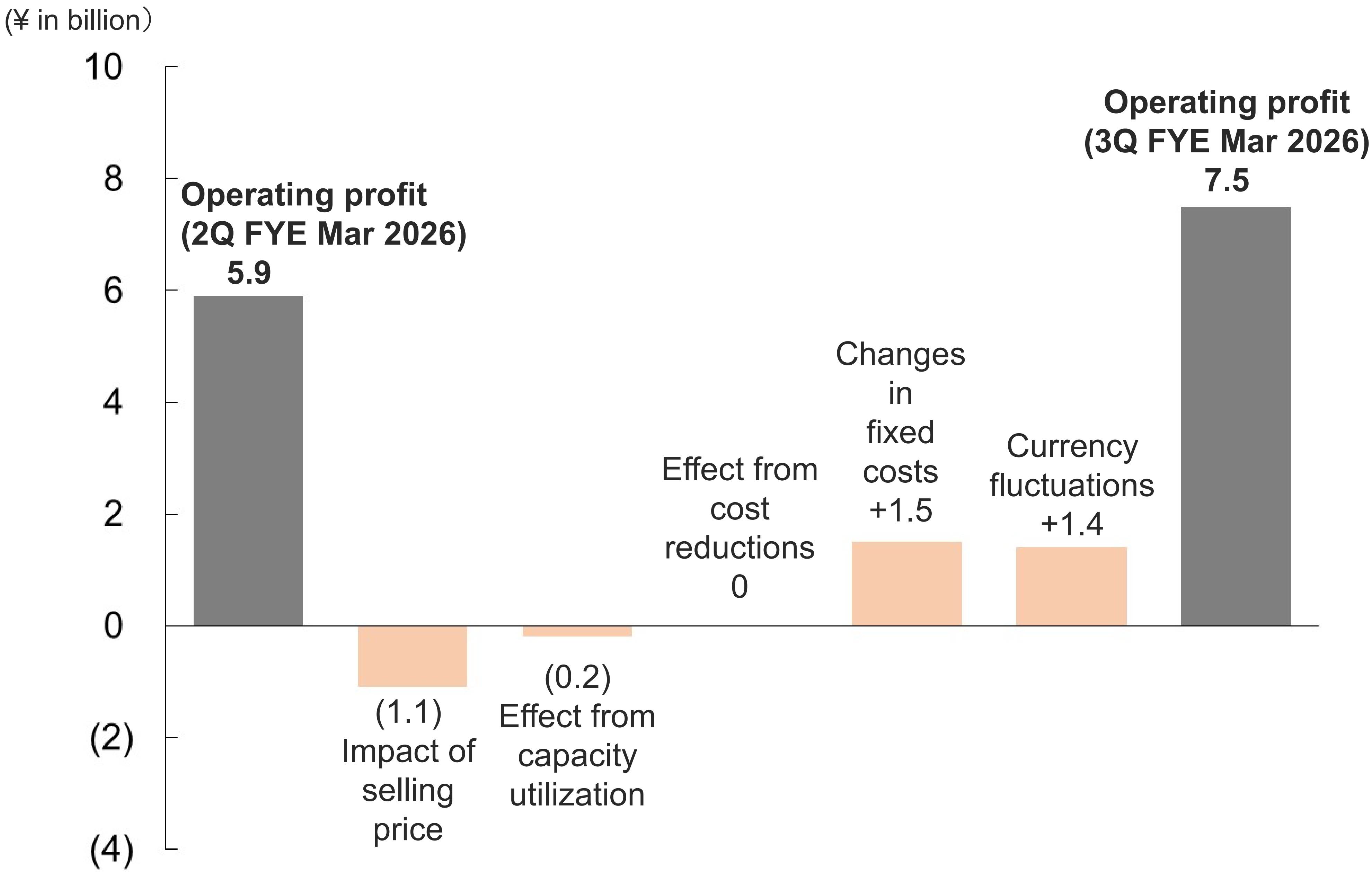
3Q – Consolidated Financial Results (Q/Q)

¥ in million	FYE Mar 31, 2026 2Q (01 Jul 2025 –30 Sep 2025)		FYE Mar 31, 2026 3Q (01 Oct 2025 –31 Dec 2025)		Change Q/Q	
Net sales	92,813	100.0%	88,515	100.0%	(4,297)	(4.6)%
Operating profit	5,881	6.3%	7,494	8.5%	1,613	27.4%
Ordinary profit	7,849	8.5%	11,694	13.2%	3,844	49.0%
Profit attributable to owners of parent	6,416	6.9%	7,086	8.0%	669	10.4%

Yen/USD average exchange rate	146.33 yen	151.50 yen	5.17 yen depreciated
Impact of exchange rate fluctuation	+2.4 billion yen on net sales, +1.4 billion yen on operating profit *Including the impact of currencies other than US dollars		

R&D expenses	3,600	3,519	(80)	(2.2)%
Capital investment	8,667	12,095	3,428	39.5%
Depreciation expenses	12,054	12,521	466	3.9%

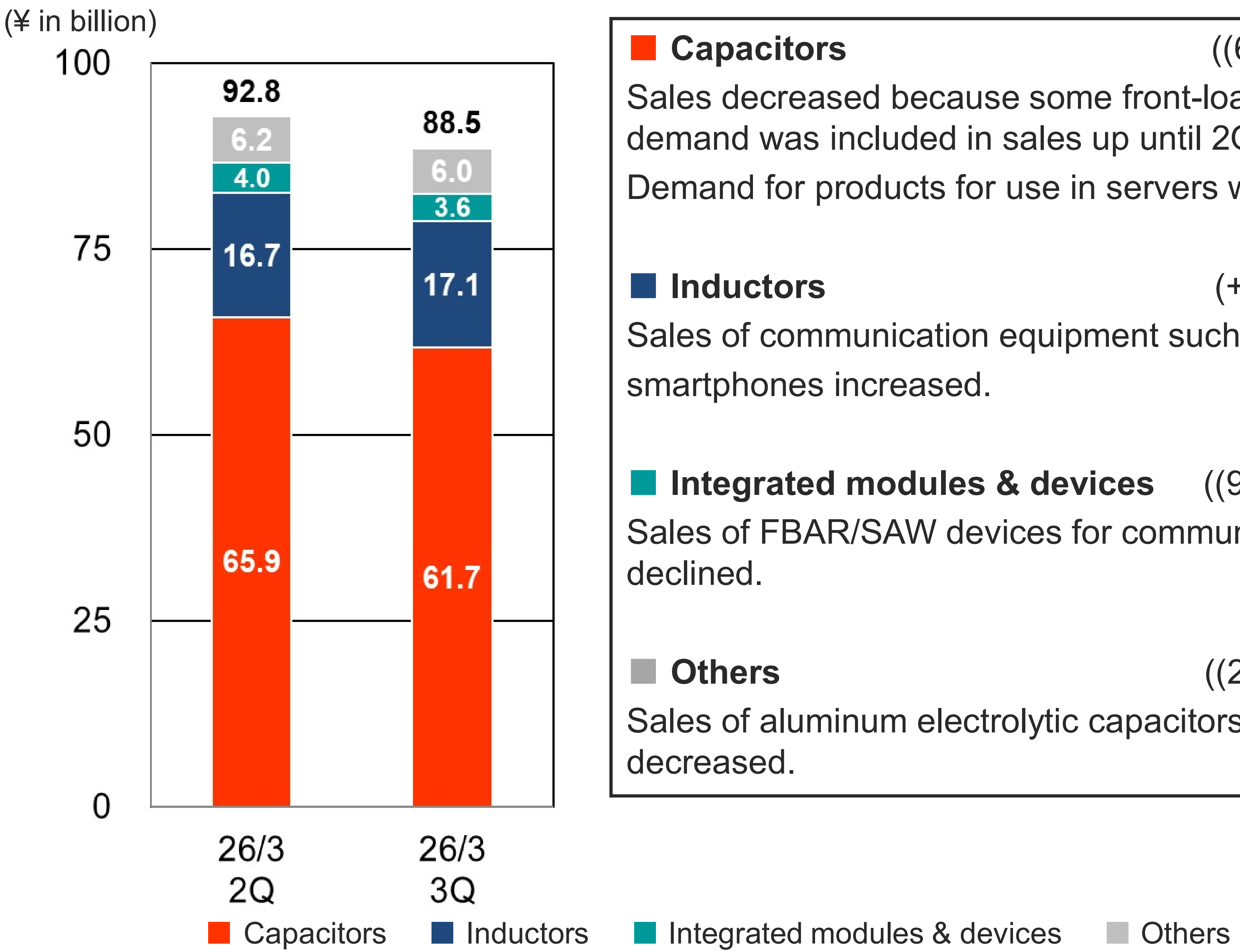
3Q – Factors behind Operating Profit (Q/Q)



3Q – Financial Results by Product Classification (Q/Q)

¥ in million	FYE Mar 31, 2026 2Q		FYE Mar 31, 2026 3Q		Change Q/Q	
Capacitors	65,908	71.0%	61,702	69.7%	(4,205)	(6.4)%
Inductors	16,652	17.9%	17,132	19.4%	479	2.9%
Integrated modules & devices	4,031	4.3%	3,635	4.1%	(395)	(9.8)%
Others	6,220	6.7%	6,044	6.8%	(175)	(2.8)%
Total net sales	92,813	100.0%	88,515	100.0%	(4,297)	(4.6)%

3Q – Financial Results by Product Classification (Q/Q)



Capacitors ((6.4)% Q/Q)

Sales decreased because some front-loaded demand was included in sales up until 2Q.

Demand for products for use in servers was firm.

Inductors (+2.9% Q/Q)

Sales of communication equipment such as smartphones increased.

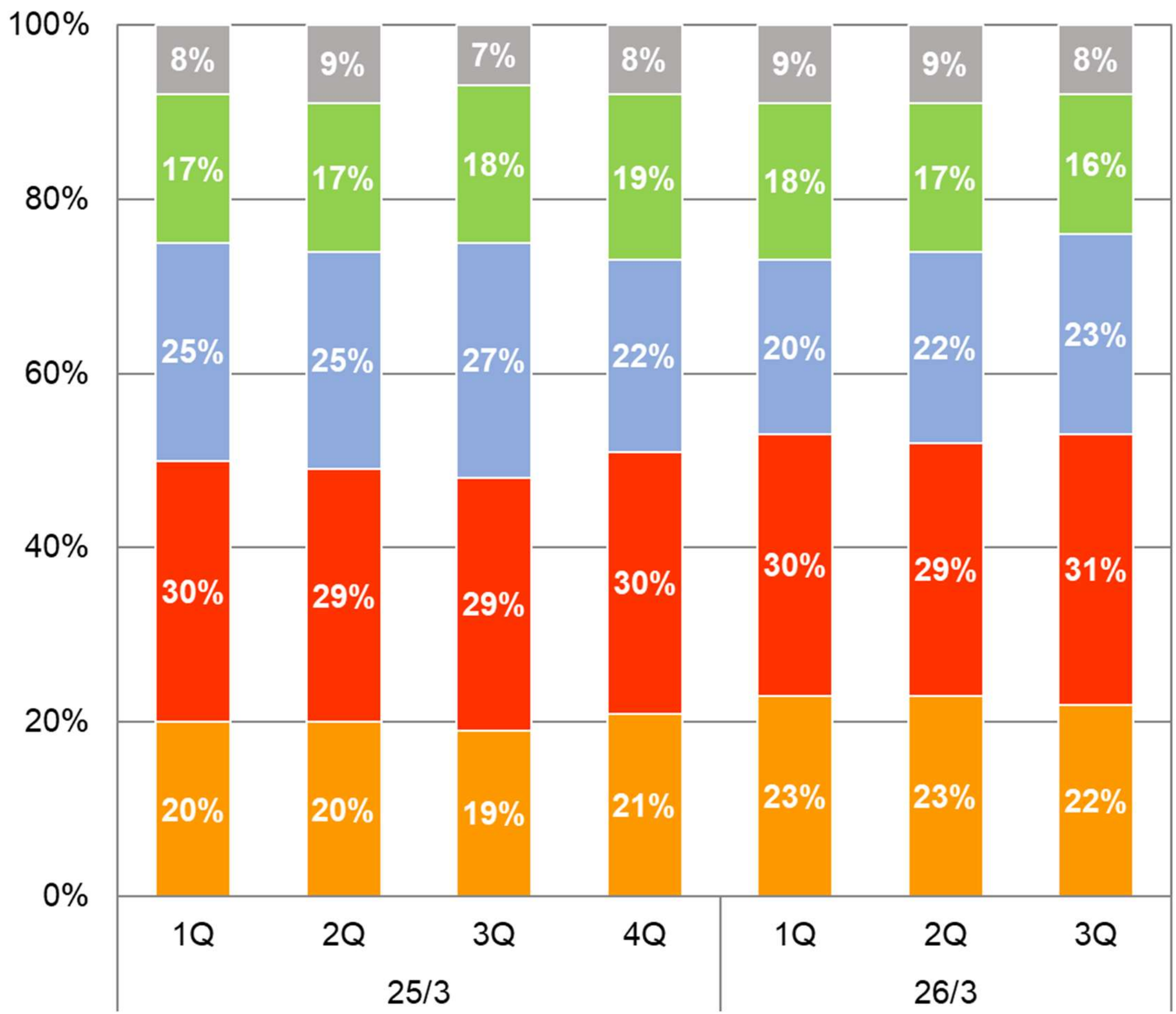
Integrated modules & devices ((9.8)% Q/Q)

Sales of FBAR/SAW devices for communications declined.

Others ((2.8)% Q/Q)

Sales of aluminum electrolytic capacitors decreased.

Sales by Market Sector



Consumer product
- Game console
- Smart watch
- Wireless earphones

Information equipment
- Tablet device
- PC
- HDD, SSD

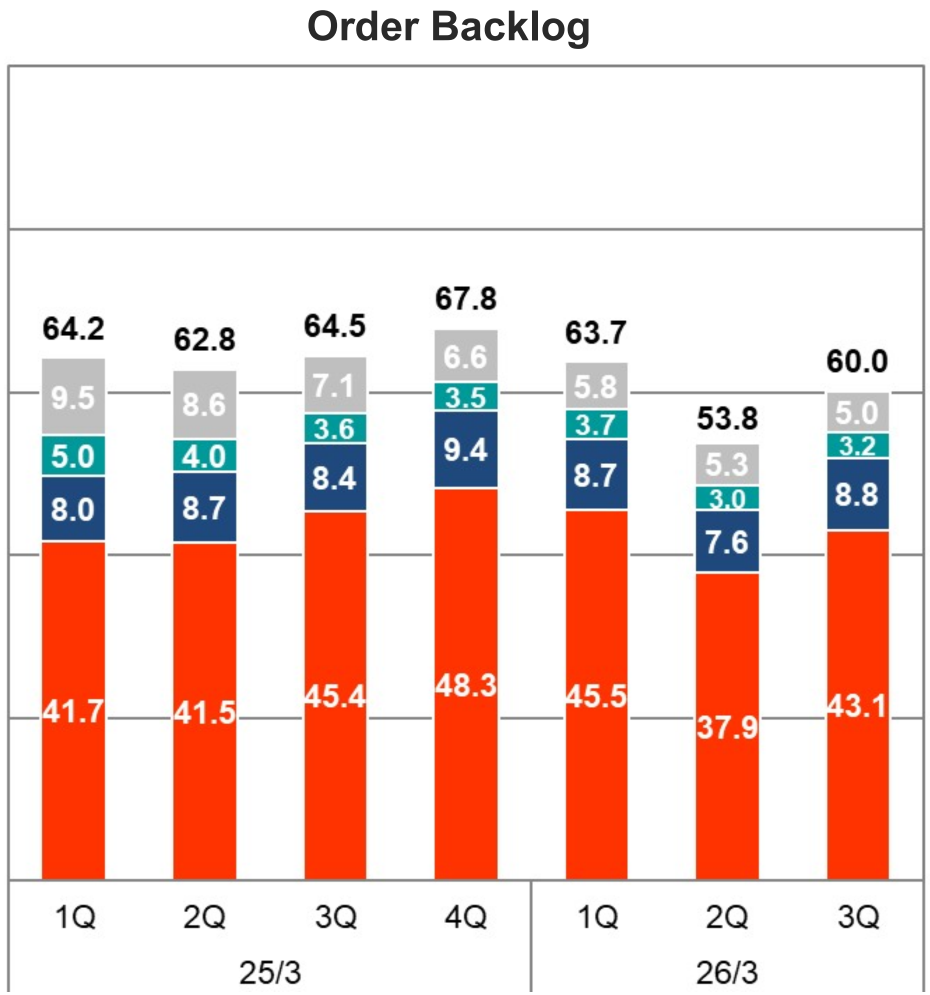
Communication equipment
- Smartphone

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



BB Ratio

	25/3				26/3		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Company-wide	1.01	0.98	1.02	1.04	0.95	0.89	1.07
Capacitors	1.05	1.00	1.07	1.05	0.95	0.88	1.08

Capacitors
Inductors
Integrated modules & devices
Others

※ BB ratio = Orders received/Net sales

Forecast of Consolidated Performance

for the year ending March 31, 2026

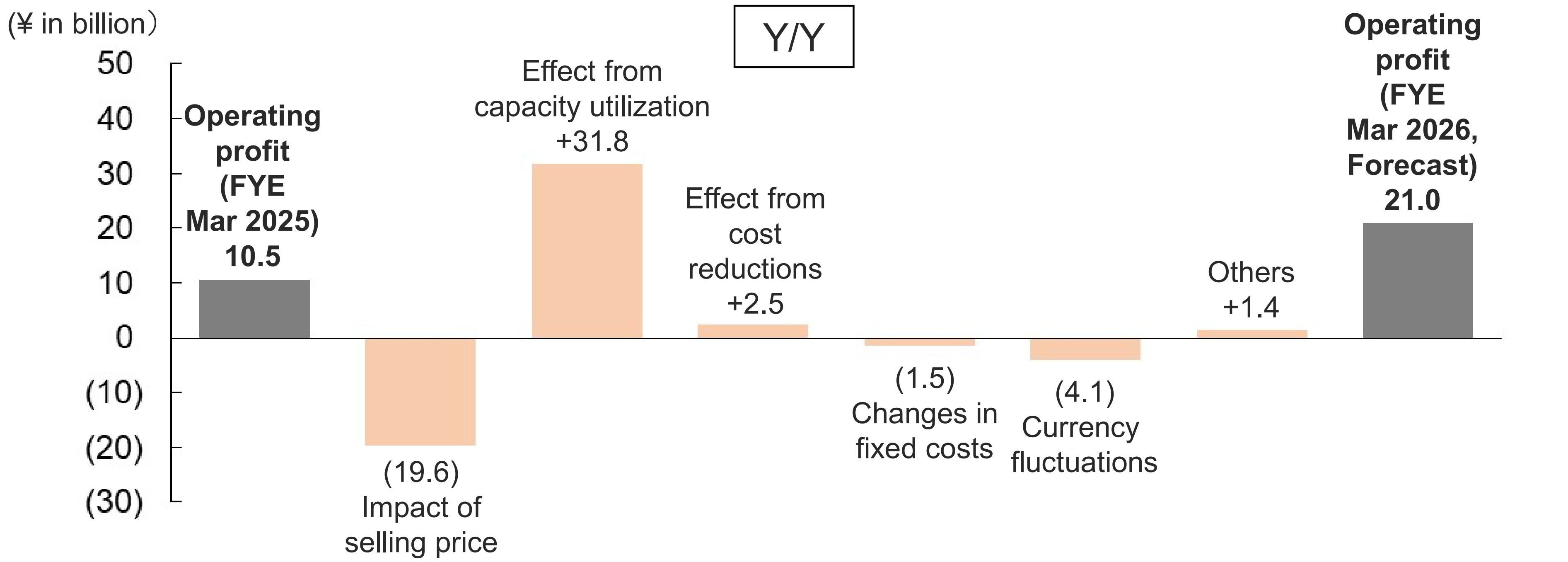
Consolidated Earnings Forecast for FYE March 2026

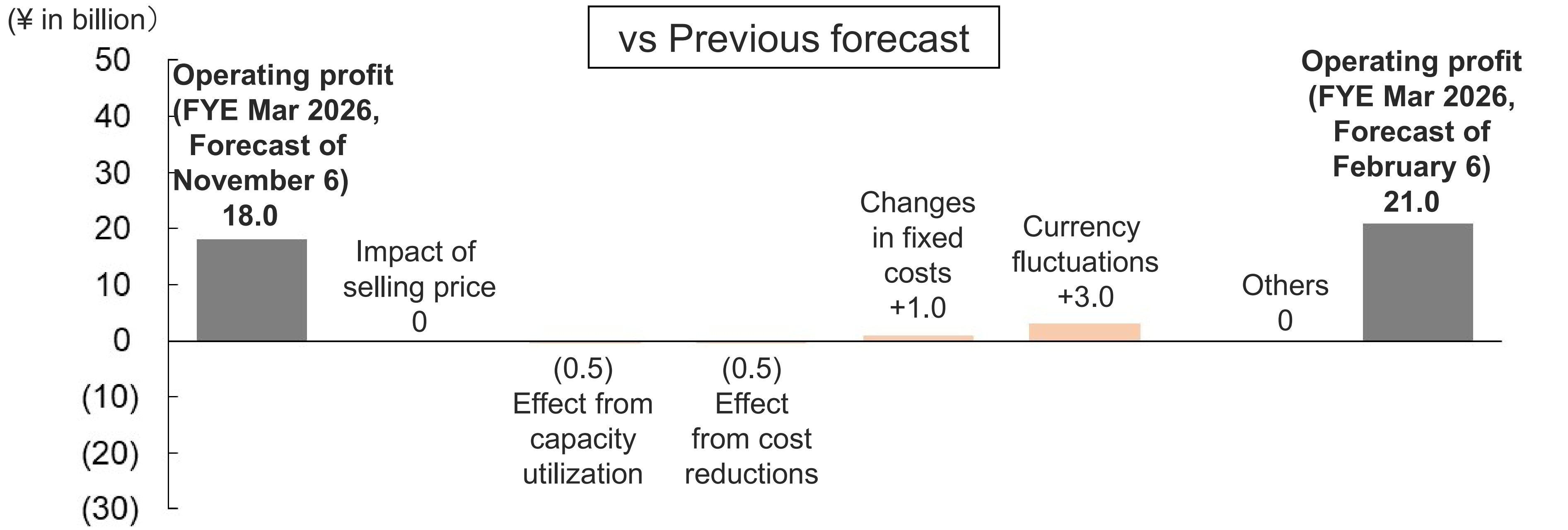
¥ in million	FYE Mar 31, 2025		FYE Mar 31, 2026 Forecast of November 6		FYE Mar 31, 2026 Forecast of February 6		Change			
							Y/Y		vs Previous forecast	
Net sales	341,438	100.0%	347,500	100.0%	354,000	100.0%	12,562	3.7%	6,500	1.9%
Operating profit	10,459	3.1%	18,000	5.2%	21,000	5.9%	10,541	100.8%	3,000	16.7%
Ordinary profit	10,517	3.1%	15,000	4.3%	22,000	6.2%	11,483	109.2%	7,000	46.7%
Profit attributable to owners of parent	2,328	0.7%	9,000	2.6%	13,000	3.7%	10,672	458.4%	4,000	44.4%

Yen/USD average exchange rate	152.61 yen	147.13 yen	149.75 yen	2.86 yen appreciated	2.62 yen depreciated
Impact of exchange rate fluctuation	Change Y/Y: (4.2) billion yen on net sales, (4.1) billion yen on operating profit Change vs previous forecast：+5.6 billion yen on net sales, +3.0 billion yen on operating profit *Including the impact of currencies other than US dollars				

R&D expenses	15,042	15,500	15,500	458	3.0%	0	0.0%
Capital investment	64,158	46,000	46,000	(18,158)	(28.3)%	0	0.0%
Depreciation expenses	46,258	48,000	48,000	1,742	3.8%	0	0.0%

Forecast of Factors behind Operating Profit for FYE March 2026





Forecast by Product Classification for FYE March 2026

¥ in million	FYE Mar 31, 2025		FYE Mar 31, 2026 Forecast of November 6		FYE Mar 31, 2026 Forecast of February 6		Change			
							Y/Y		vs Previous forecast	
Capacitors	232,066	68.0%	248,000	71.4%	251,500	71.0%	19,434	8.4%	3,500	1.4%
Inductors	61,546	18.0%	60,300	17.4%	63,500	17.9%	1,954	3.2%	3,200	5.3%
Integrated modules & devices	22,986	6.7%	14,800	4.3%	14,500	4.1%	(8,486)	(36.9)%	(300)	(2.0)%
Others	24,838	7.3%	24,400	7.0%	24,500	6.9%	(338)	(1.4)%	100	0.4%
Total net sales	341,438	100.0%	347,500	100.0%	354,000	100.0%	12,562	3.7%	6,500	1.9%

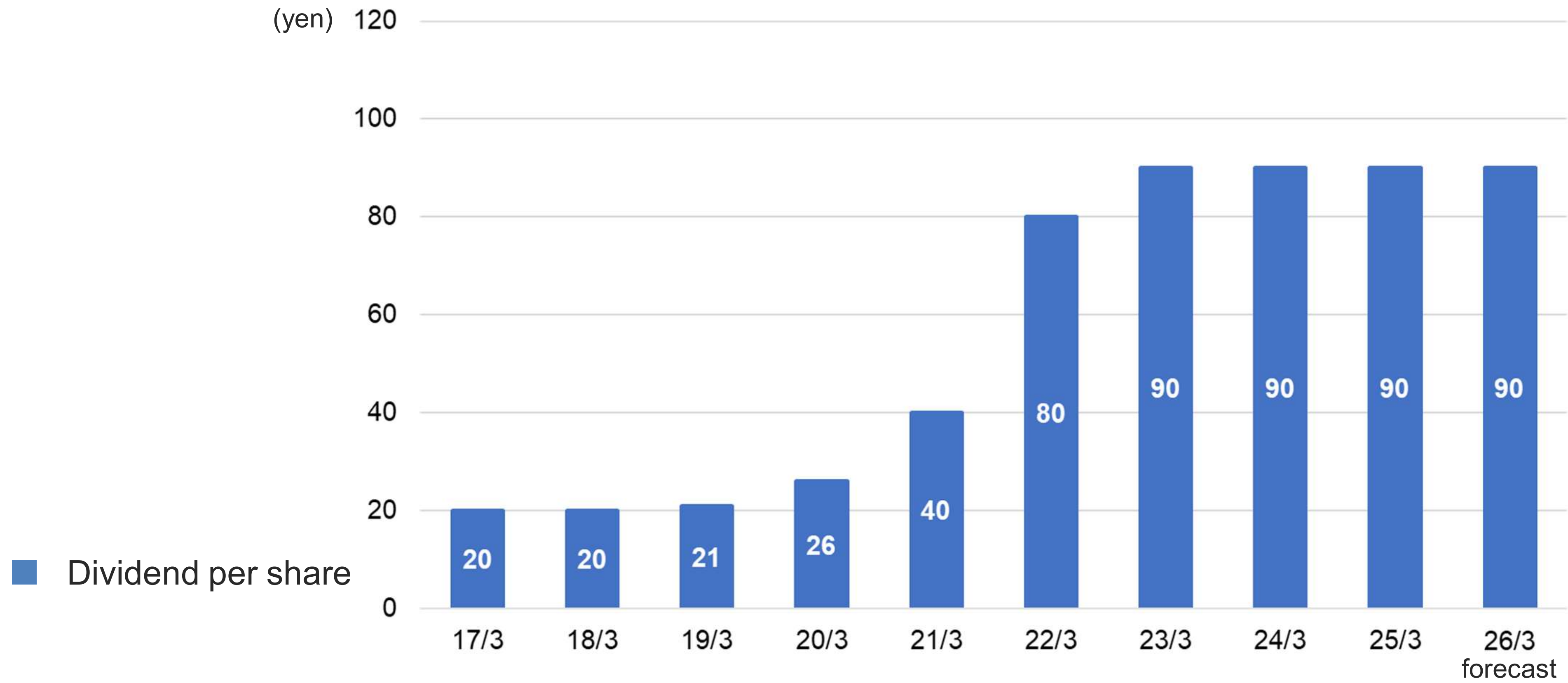
4Q – Forecast by Product Classification

¥ in million	FYE Mar 31, 2026 3Q	FYE Mar 31, 2026 4Q Forecast (Q/Q)
Capacitors	61,702	+3%
Inductors	17,132	(13)%
Integrated modules & devices	3,635	(11)%
Others	6,044	±0%
Total net sales	88,515	(1)%

Yen/USD average exchange rate	151.50 yen	(Assumption) 155. 00 yen

Shareholder Return Policy

Aiming to achieve a dividend payout ratio of 30% and a Dividend on Equity (DOE) ratio of 3.5%



	17/3	18/3	19/3	20/3	21/3	22/3	23/3	24/3	25/3	26/3 forecast
Dividend payout ratio (%)	43.4	14.4	11.1	18.2	17.5	18.5	48.3	134.8	482.1	86.6
Dividend on equity (DOE) ratio (%)	1.5	1.4	1.3	1.6	2.1	3.3	3.5	3.4	3.5	3.3
Total return ratio (%)	43.4	14.4	24.0	40.3	17.5	27.6	48.3	134.8	482.1	—
Amount of treasury stock (¥ in billion)	0	0	30	40	0	50	0	0	0	—

Supplementary Information

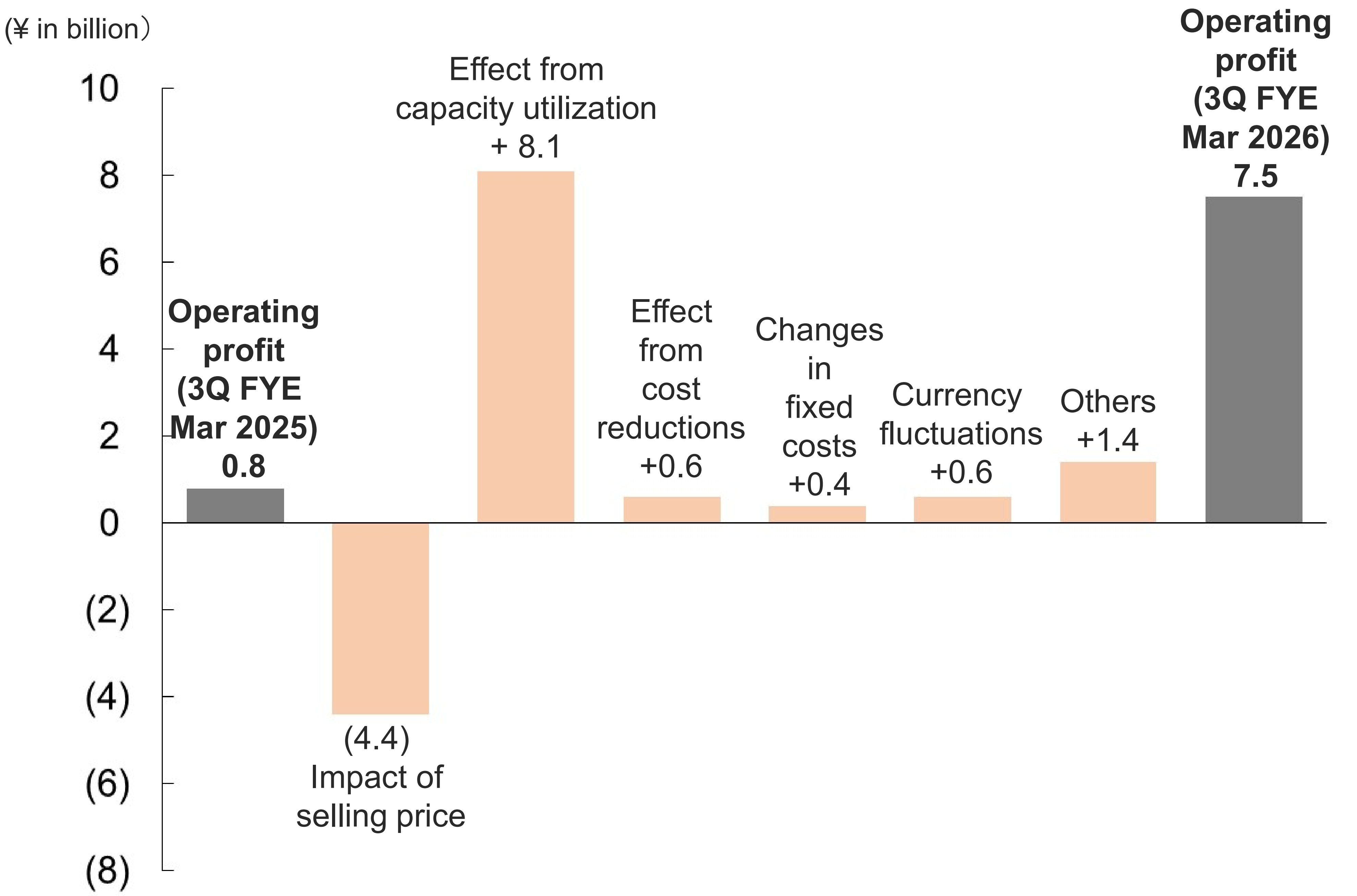
3Q – Consolidated Financial Results (Y/Y)

¥ in million	FYE Mar 31, 2025 3Q		FYE Mar 31, 2026 3Q		Change Y/Y	
Net sales	86,868	100.0%	88,515	100.0%	1,646	1.9%
Operating profit	825	1.0%	7,494	8.5%	6,669	807.6%
Ordinary profit	6,925	8.0%	11,694	13.2%	4,768	68.9%
Profit attributable to owners of parent	4,598	5.3%	7,086	8.0%	2,487	54.1%

Yen/USD average exchange rate	149.04 yen	151.50 yen	2.46 yen depreciated
Impact of exchange rate fluctuation	+1.1 billion yen on net sales, +0.6 billion yen on operating profit *Including the impact of currencies other than US dollars		

R&D expenses	3,775	3,519	(255)	(6.8)%
Capital investment	16,329	12,095	(4,233)	(25.9)%
Depreciation expenses	11,899	12,521	621	5.2%

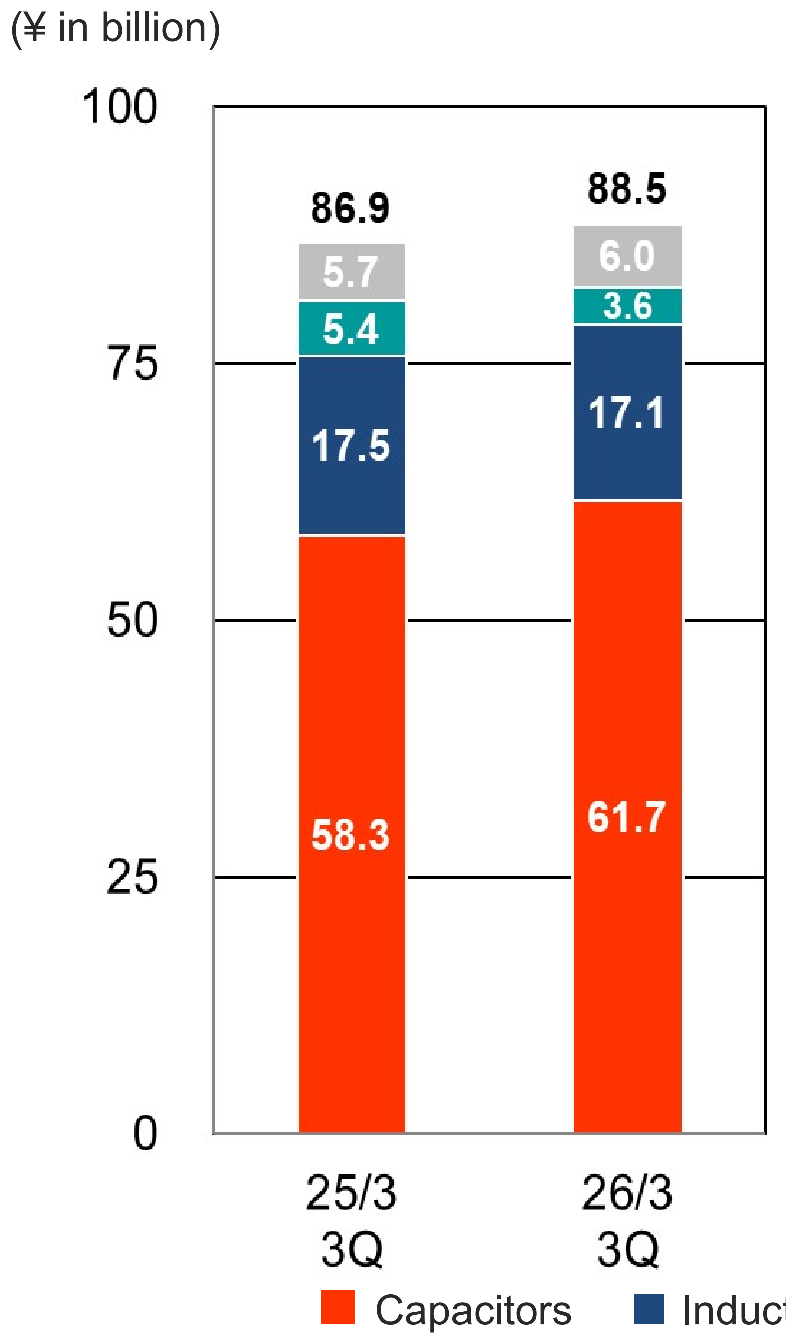
3Q – Factors behind Operating Profit (Y/Y)



3Q – Financial Results by Product Classification (Y/Y)

¥ in million	FYE Mar 31, 2025 3Q		FYE Mar 31, 2026 3Q		Change Y/Y	
Capacitors	58,317	67.1%	61,702	69.7%	3,385	5.8%
Inductors	17,471	20.1%	17,132	19.4%	(339)	(1.9)%
Integrated modules & devices	5,363	6.2%	3,635	4.1%	(1,728)	(32.2)%
Others	5,714	6.6%	6,044	6.8%	329	5.8%
Total net sales	86,868	100.0%	88,515	100.0%	1,646	1.9%

3Q – Financial Results by Product Classification (Y/Y)



Capacitors (+5.8 % Y/Y)

Sales increased for use in automotive and IT infrastructure/industrial equipment such as AI servers, while sales for information equipment and communication equipment declined.

Inductors ((1.9)% Y/Y)

Sales increased for consumer products and IT infrastructure/industrial equipment; however, sales declined for communication equipment.

Integrated modules & devices ((32.2)% Y/Y)

Circuit module sales declined significantly due to business selection and concentration. FBAR/SAW devices for communications also decreased.

Others (+5.8 % Y/Y)

Sales of aluminum electrolytic capacitors increased.

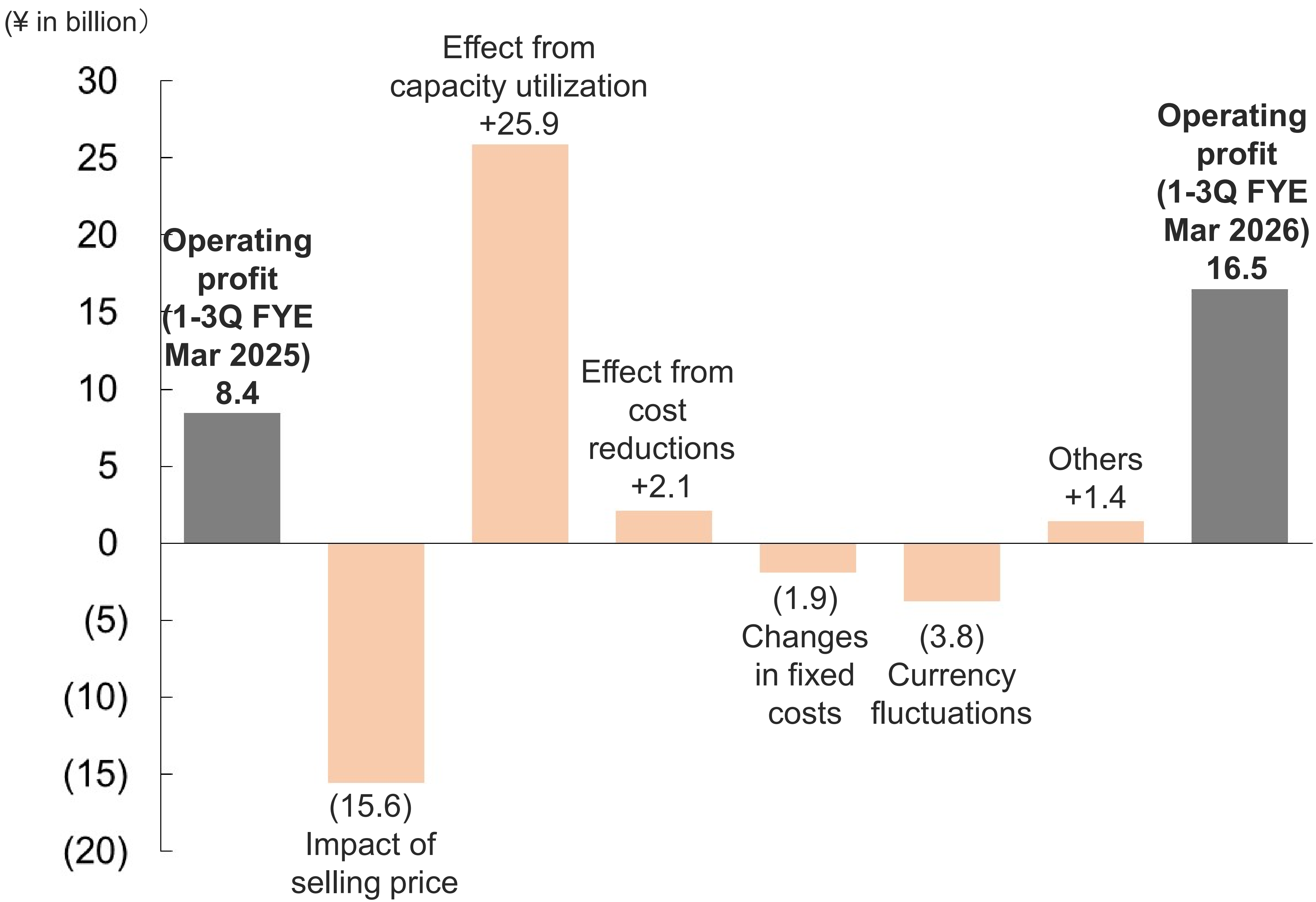
1-3Q – Consolidated Financial Results (Y/Y)

¥ in million	FYE Mar 31, 2025 1-3Q		FYE Mar 31, 2026 1-3Q		Change Y/Y	
Net sales	254,724	100.0%	266,139	100.0%	11,414	4.5%
Operating profit	8,402	3.3%	16,519	6.2%	8,116	96.6%
Ordinary profit	13,685	5.4%	19,800	7.4%	6,115	44.7%
Profit attributable to owners of parent	8,166	3.2%	12,626	4.7%	4,460	54.6%

Yen/USD average exchange rate	152.11 yen	148.00 yen	4.11 yen appreciated
Impact of exchange rate fluctuation	(5.6) billion yen on net sales, (3.8) billion yen on operating profit *Including the impact of currencies other than US dollars		

R&D expenses	11,103	10,706	(397)	(3.6)%
Capital investment	46,410	31,694	(14,716)	(31.7)%
Depreciation expenses	33,825	36,008	2,182	6.5%

1-3Q – Factors behind Operating Profit (Y/Y)



1-3Q – Financial Results by Product Classification (Y/Y)

¥ in million	FYE Mar 31, 2025 1-3Q		FYE Mar 31, 2026 1-3Q		Change Y/Y	
Capacitors	171,788	67.4%	187,809	70.6%	16,020	9.3%
Inductors	46,446	18.2%	48,624	18.3%	2,178	4.7%
Integrated modules & devices	17,849	7.0%	11,276	4.2%	(6,573)	(36.8)%
Others	18,640	7.3%	18,429	6.9%	(211)	(1.1)%
Total net sales	254,724	100.0%	266,139	100.0%	11,414	4.5%

1-3Q – Financial Results by Product Classification (Y/Y)

Capacitors (+9.3% Y/Y)

Sales increased, mainly for use in automotive and IT infrastructure/industrial equipment such as AI servers. Sales of information equipment and communication equipment decreased.

Inductors （+4.7% Y/Y）

Sales increased mainly for use in consumer products and information equipment including memory modules.

Integrated modules & devices ((36.8)% Y/Y)

Circuit module sales declined significantly due to business selection and concentration. FBAR/SAW devices for communications also decreased.

Others ((1.1)% Y/Y)

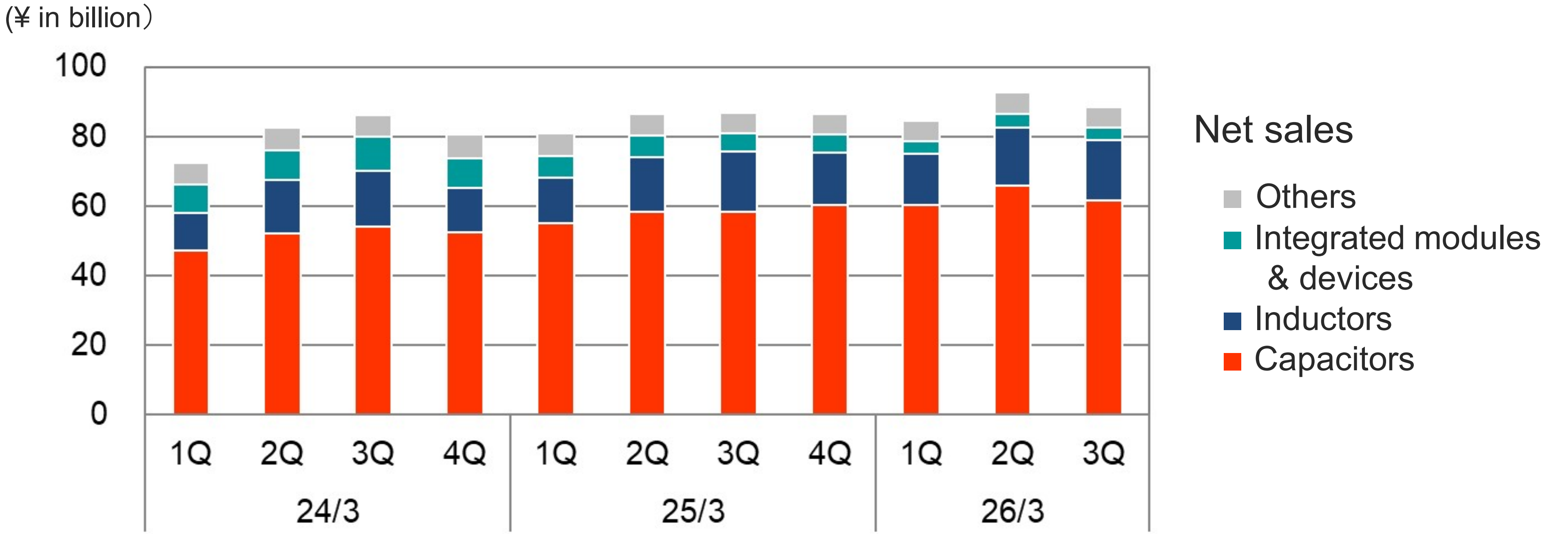
Sales of aluminum electrolytic capacitors decreased.

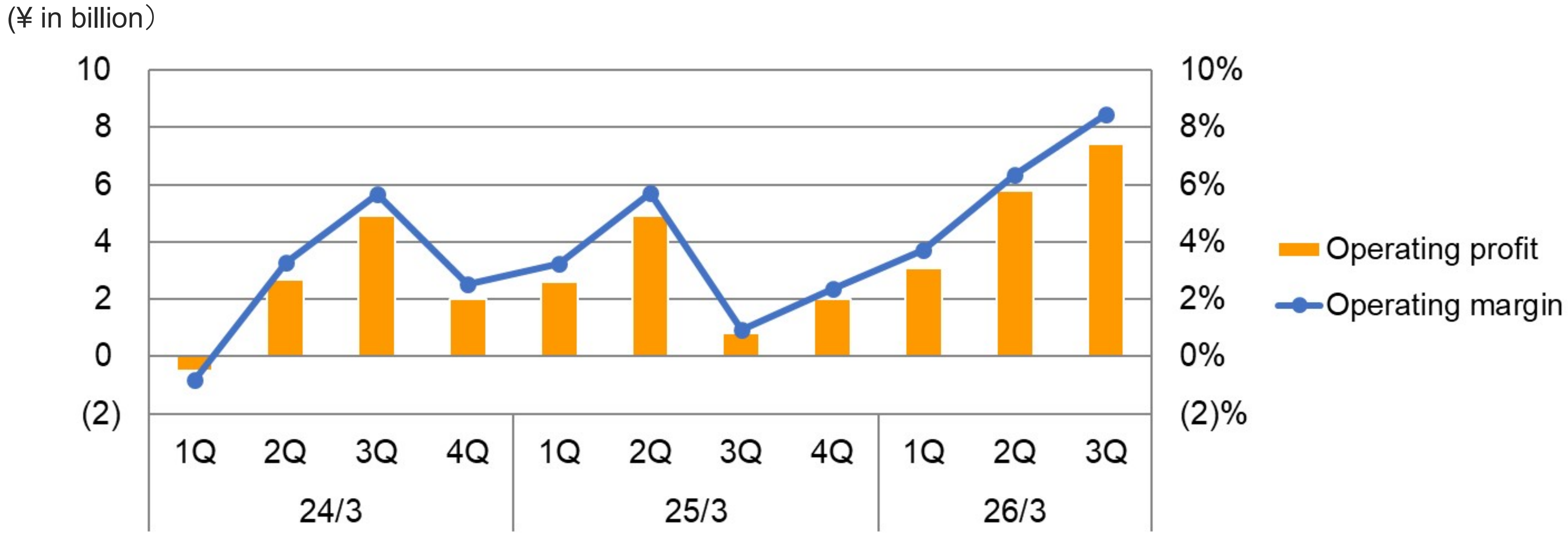
Consolidated Earnings Trends (Quarterly)

¥ in million	FYE Mar 31, 2024				FYE Mar 31, 2025				FYE Mar 31, 2026		
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q
Net sales	72,612	82,814	86,386	80,834	81,138	86,718	86,868	86,713	84,810	92,813	88,515
Capacitors	47,133	51,950	54,190	52,554	55,192	58,278	58,317	60,277	60,197	65,908	61,702
Inductors	10,976	15,748	16,196	12,645	13,011	15,963	17,471	15,100	14,839	16,652	17,132
Integrated modules & devices	8,182	8,326	9,641	8,784	6,388	6,097	5,363	5,137	3,608	4,031	3,635
Others	6,320	6,789	6,358	6,849	6,546	6,379	5,714	6,197	6,164	6,220	6,044
Operating profit	(577)	2,721	4,900	2,036	2,630	4,945	825	2,057	3,142	5,881	7,494
Ordinary profit	1,159	5,127	1,169	6,301	8,377	(1,617)	6,925	(3,167)	256	7,849	11,694
Profit attributable to owners of parent	903	2,497	276	4,641	6,309	(2,741)	4,598	(5,837)	(876)	6,416	7,086

Yen/USD average exchange rate	134.93 yen	142.47 yen	149.10 yen	146.76 yen	153.15 yen	154.14 yen	149.04 yen	154.11 yen	146.18 yen	146.33 yen	151.50 yen

Consolidated Earnings Trends (Quarterly)





TAIYO YUDEN

Consolidated Financial Position

¥ in million	As of March 31, 2025	As of December 31, 2025	Change
Cash and deposits	78,166	88,552	10,386
Total assets	573,188	608,581	35,392
Interest-bearing liabilities	164,401	171,022	6,621
Total liabilities	254,017	269,569	15,551
Total net assets	319,171	339,012	19,841

Equity-to-asset ratio	55.6%	55.7%	—
Net cash	(86,235)	(82,470)	3,764
D/E ratio	0.52	0.50	—

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.

TAIYO YUDEN