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October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under IFRS)

Company name: TDK Corporation

Listing: Tokyo Stock Exchange

Securities code: 6762

URL: https://www.tdk.com/en/ir/index.html

Representative: Noboru Saito, Representative Director, President & CEO

Inquiries: Atsuo Omagari, General Manager, IR&SR Group

Telephone: +81-3-6778-1068

Scheduled date to commence dividend payments: December 2, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and securities analysts)

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Profit before tax		Net profit	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	1,560,579	31.9	208,156	41.0	213,082	44.5	179,425	58.3
September 30, 2025	1,183,363	8.6	147,627	10.7	147,477	7.4	113,363	5.5

	Net profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
September 30, 2026	176,421	58.4	184,478	26.3	92.94	92.83
September 30, 2025	111,406	5.4	146,010	297.9	58.70	58.63

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2026	4,686,511	2,347,539	2,328,567	49.7
March 31, 2026	4,415,175	2,203,545	2,187,234	49.5

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, 2026	—	16.00	—	20.00	36.00
March 31, 2027	—	25.00			
March 31, 2027 (Forecast)			—	25.00	50.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes
Note: TDK does not pay dividends for the first and third quarters.

3. Consolidated projection for Fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Profit before tax		Net profit attributable to owners of parent	
Fiscal year ending March 31, 2027	Millions of yen 3,050,000	% 21.8	Millions of yen 365,000	% 34.0	Millions of yen 370,000	% 33.7	Millions of yen 280,000	% 43.1

	Basic earnings per share
Fiscal year ending March 31, 2027	Yen 147.50

Note: Revisions to the forecast of projection most recently announced: Yes

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Linergy Power Sdn Bhd)

Excluded: 2 companies (Actutek Corporation, Dongguan Poweramp Technology Ltd.)

(2) Changes in accounting policies and changes in accounting estimates

(i) Changes in accounting policies required by IFRS: None

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

(iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of September 30, 2026	1,943,859,885 shares
As of March 31, 2026	1,943,859,885 shares

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

As of September 30, 2026	45,526,401 shares
As of March 31, 2026	45,705,760 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2026	1,898,230,898 shares
Six months ended September 30, 2025	1,897,733,716 shares

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including projections, contained in this document are based on information currently available to TDK and certain assumptions deemed reasonable. Actual performance may differ significantly due to various factors. For assumptions underlying the projections and notes on the use of these projections, please refer to page 8 of the attached document, '1. Summary Information Regarding Business Results (3) Summary Information Regarding Consolidated Projections.'

We will be live streaming the performance briefing with simultaneous interpretation in English from 5:30 PM Japan Time on Friday, October 30, 2026. The presentation materials for the performance briefing are scheduled to be posted on the IR website's performance briefing page around 5:15 PM on Friday, October 30, 2026.

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1. Summary Information Regarding Business Results

(1) Summary Information Regarding Consolidated Business Results

Consolidated results for the six months of the Fiscal year ending March 31, 2027, the period from April 1 to September 30, 2026, are as follows.

In the six months of the Fiscal year ending March 31, 2027, the global economy remained significantly unstable due to escalating tensions in the Middle East among other factors. Exchange rates showed a significant depreciation of the yen mainly against the dollar and the euro year on year. In the electronic components market, which has a significant impact on TDK's consolidated business results, the production of ICT (Information and Communication Technology) related products, such as smartphones, declined year on year due to memory supply constraints and soaring prices. On the other hand, demand for nearline hard disk drives (HDDs) for AI data centers remained robust. In the industrial equipment market, capital investment demand also remained robust. In the automotive market, demand remained brisk, driven by progress in the adoption of electrified and autonomous vehicles.

In this business environment, despite the impact of a decline in production of ICT-related products, all segments recorded year-on-year sales growth in the six months of the Fiscal year ending March 31, 2027, driven by sales of new products for some applications such as smartphones and strong demand related to AI data centers. As a result, consolidated net sales for the six months of the Fiscal year ending March 31, 2027, came to 1,560,579 million yen, up 31.9% year on year.

In terms of profits, reflecting the depreciation of the yen and an increase in the shipments of products for AI data centers, in addition to other factors such as the rationalization and benefits from restructuring conducted in the previous fiscal year, operating profit ended at 208,156 million yen, up 41.0% year on year; profit before tax was 213,082 million yen, up 44.5% year on year ; and net profit attributable to owners of parent came to 176,421 million yen, up 58.4% year on year, in the six months of the fiscal year.

(Millions of yen, %)

Item	Six months ended September 30, 2025 (April 1, 2025 – September 30, 2025)		Six months ended September 30, 2026 (April 1, 2026 – September 30, 2026)		Change	
	Amount	% to net sales	Amount	% to net sales	Amount	%
Net Sales	1,183,363	100.0	1,560,579	100.0	377,216	31.9
Operating profit	147,627	12.5	208,156	13.3	60,530	41.0
Profit before tax	147,477	12.5	213,082	13.7	65,608	44.5
Net profit attributable to owners of parent	111,406	9.4	176,421	11.3	65,016	58.4
Earnings per share:						
- Basic	58.70 yen		92.94 yen			
- Diluted	58.63 yen		92.83 yen			

Average yen exchange rates for the U.S. dollar and the euro during the six months of the Fiscal year ending March 31, 2027 were ¥159.41 and ¥184.38, respectively, as the yen depreciated 9.1% against the U.S. dollar and 9.7% against the euro. As a result of these factors and fluctuations in foreign exchange rates, net sales increased by approximately ¥134.4 billion and operating profit increased by approximately ¥19.9 billion.

[Sales by Product]

Item	Six months ended September 30, 2025 (April 1, 2025 – September 30, 2025)		Six months ended September 30, 2026 (April 1, 2026 – September 30, 2026)		Change	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	Change (%)
Capacitors	121,836	10.3	161,292	10.3	39,456	32.4
Inductive Devices	104,122	8.8	126,832	8.1	22,710	21.8
Other Passive Components	59,694	5.0	69,888	4.5	10,194	17.1
Passive Components	285,652	24.1	358,011	22.9	72,359	25.3
Sensor Application Products	107,916	9.1	127,693	8.2	19,777	18.3
Magnetic Application Products	115,753	9.8	176,873	11.3	61,120	52.8
Energy Application Products	648,138	54.8	867,657	55.6	219,519	33.9
Other	25,904	2.2	30,344	1.9	4,440	17.1
Total	1,183,363	100.0	1,560,579	100.0	377,216	31.9
Overseas Sales	1,096,738	92.7	1,448,809	92.8	352,071	32.1

1) Passive Components Segment

This segment is made up of (1) Capacitors, (2) Inductive Devices, and (3) Other Passive Components. Sales in the Passive Components segment were ¥358,011 million, up 25.3% year on year from ¥285,652 million.

Capacitors is made up of Ceramic Capacitors, Aluminum Electrolytic Capacitors, and Film Capacitors. Sales in the Capacitors were ¥161,292 million, up 32.4% year on year from ¥121,836 million. Sales increased mainly to the industrial equipment market.

Sales of Inductive Devices increased by 21.8% year on year from ¥104,122 million to ¥126,832 million. Sales increased mainly to the automotive market.

Other Passive Components include High-Frequency Devices, Piezoelectric Material Products, and Circuit Protection Components. Sales of Other Passive Components increased by 17.1% year on year from ¥59,694 million to ¥69,888 million. Sales increased mainly to the industrial equipment market.

2) Sensor Application Products Segment

This segment is made up of Temperature and Pressure Sensors, Magnetic Sensors, and MEMS Sensors. Segment sales increased by 18.3% from ¥107,916 million to ¥127,693 million. Sales increased mainly to the industrial equipment and the ICT market.

3) Magnetic Application Products Segment

This segment is made up of HDD Heads, HDD Suspension Assemblies, and Magnets. Segment sales increased by 52.8% year on year from ¥115,753 million to ¥176,873 million. Sales of HDD Heads and HDD Suspension Assemblies increased to the ICT market. Sales of Magnets increased to the automotive market.

4) Energy Application Products Segment

This segment is made up of Energy Devices (Rechargeable Batteries) and Power Supplies. Segment sales increased by 33.9% from ¥648,138 million to ¥867,657 million. Sales of Energy Devices increased mainly to the ICT market.

5) Other

Other includes Mechatronics (Production Equipment) and Others. Segment sales increased by 17.1% from ¥25,904 million to ¥30,344 million. Sales of Mechatronics increased to the industrial equipment market.

The main businesses making up the four reporting segments and Other, which include products not included in these reporting segments, are as follows:

Classification	Constituent Main Business
Passive Components	Ceramic Capacitors, Aluminum Electrolytic Capacitors, Film Capacitors, Inductive Devices (Coils/Ferrite Cores/Transformers), High-Frequency Devices, Piezoelectric Material Products, Circuit Protection Components
Sensor Application Products	Temperature and Pressure Sensors, Magnetic Sensors, MEMS Sensors
Magnetic Application Products	HDD Heads, HDD Suspension Assemblies, Magnets
Energy Application Products	Energy Devices (Rechargeable Batteries), Power Supplies
Other	Mechatronics (Production Equipment), Others

[Sales by Region]

Overseas sales increased by 32.1% year on year from ¥1,096,738 million to ¥1,448,809 million. Overseas sales accounted for 92.8% of consolidated net sales, a 0.1 percentage point increase from 92.7% in the first six months of Fiscal year ended March 31, 2026. Detailed information on sales by region can be found in the consolidated supplementary information on page 25.

(2) Summary Information Regarding Consolidated Financial Position

1) The following table summarizes TDK's consolidated statements of financial position as of September 30, 2026.

Total assets	¥4,686,511 million	(6.1% increase)
Total equity attributable to owners of parent	¥2,328,567 million	(6.5% increase)
Ratio of equity attributable to owners of parent	49.7%	(0.2 point increase)

As of September 30, 2026, total assets increased by ¥271,336 million from March 31, 2026. Cash and cash equivalent increased by ¥8,259 million. Trade receivables and property, plant and equipment increased by ¥174,232 million, ¥105,351 million respectively.

Total liabilities increased by ¥127,342 million from March 31, 2026. Bonds and borrowings(current) increased by ¥76,429 million. Other financial liabilities(current) and Bonds and borrowings(non-current) increased by ¥31,299 million and ¥24,238 million respectively.

Total equity attributable to owners of parent, which is included in total equity, increased by ¥141,333 million from March 31, 2026. Mainly, retained earnings increased by ¥136,883 million.

2) Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026	Change
Cash flows from operating activities	189,379	78,581	(110,798)
Cash flows from investing activities	(128,291)	(101,610)	26,681
Cash flows from financing activities	28,221	32,585	4,363
Effect of exchange rate changes on cash and cash equivalents	8,423	(1,297)	(9,719)
Net increase in cash and cash equivalents	97,732	8,259	(89,472)
Cash and cash equivalents at beginning of period	697,307	842,775	145,468
Cash and cash equivalents at end of period	795,039	851,034	55,995

Operating activities provided net cash of ¥78,581 million, a decrease of ¥110,798 million year on year. It mainly came from an increase in working capital.

Investing activities used net cash of ¥101,610 million, a decrease of ¥26,681 million year on year. It mainly came from an increase of proceeds from withdrawal of time deposits.

Financing activities provided net cash of ¥32,585 million, an increase of ¥4,363 million year on year. It mainly came from an increase of proceeds from long-term borrowings.

(3) Summary Information Regarding Consolidated Projections

(Fiscal year ending March 31, 2027, Consolidated Projections)

Looking at the electronics market during the six months of the Fiscal year ending March 31, 2027, while demand for ICT-related products such as smartphones was sluggish, demand for products for AI data centers remained robust, significantly surpassing the level of the same period of the previous fiscal year. In the ICT market, sales of rechargeable batteries and sensors expanded due primarily to the launch of new models. In addition, sales of nearline HDD Heads and Suspension Assemblies increased significantly as sales of Passive Components increased, supported by strong demand related to data centers. Under such circumstances, TDK's performance for the six months of the Fiscal year ending March 31, 2027, exceeded the projections announced on April 28, 2026.

As a result of the review of full-year projections in light of the above conditions, TDK has revised its consolidated projections for the Fiscal year ending March 31, 2027, and projections for the purchase of tangible and intangible assets from the those announced on April 28, 2026, as shown below.

In addition, as part of its business portfolio management, TDK has revised its initial projections for one-time expenses, including restructuring costs, from approximately ¥6.0 billion and project to record approximately ¥11.0 billion in total for the Fiscal year ending March 31, 2027.

Item	Fiscal year ending March 31, 2027 (April 1, 2026 - March 31, 2027)	Fiscal year ending March 31, 2027 (April 1, 2026 - March 31, 2027)			Fiscal year ended March 31, 2026 (April 1, 2025 - March 31, 2026)	vs Fiscal year ended March 31, 2026 Changes	
	Projection in October '26	Projection in April '26			Actual		
	(Millions of yen)	(Millions of yen)	(Millions of yen)	%	(Millions of yen)	(Millions of yen)	%
Net sales	3,050,000	2,580,000	470,000	18.2	2,504,820	545,180	21.8
Operating profit	365,000	295,000	70,000	23.7	272,415	92,585	34.0
Profit before tax	370,000	300,000	70,000	23.3	276,810	93,190	33.7
Net profit attributable to owners of parent	280,000	225,000	55,000	24.4	195,663	84,337	43.1
Purchase of tangible and intangible assets	400,000	370,000	30,000	8.1	298,591	101,409	34.0
Depreciation and amortization	250,000	240,000	10,000	4.2	204,192	45,808	22.4
Research and development expenses	310,000	310,000	-	-	289,668	20,332	7.0

(Exchange Rate Forecast)

Average yen exchange rates against the U.S. dollar and the euro of ¥155 and ¥180 respectively will be assumed from the third quarter onward.

Cautionary Statements with Respect to Forward-Looking Statements

This material contains forward-looking statements, including projections, plans, policies, management strategies, targets, schedules, understandings, and evaluations about TDK Corporation and/or its group companies (“TDK”). These forward-looking statements are based on the current forecasts, estimates, assumptions, plans, beliefs, and evaluations of TDK in light of information currently available to it, and contain known and unknown risks, uncertainties and other factors.

TDK therefore wishes to caution readers that, being subject to risks, uncertainties and other factors, TDK’s actual results, performance, achievements or financial positions could be materially different from any future results, performance, achievements or financial positions expressed or implied by these forward-looking statements, and TDK undertakes no obligation to publicly update or revise any forward-looking statements after the issue of this material except as provided for in applicable laws and ordinances.

The electronics markets in which TDK operates are highly susceptible to rapid changes. Risks, uncertainties and other factors that can have significant effects on TDK include, but are 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.

2. Other Information

(1) Changes in Significant Subsidiaries

In the six months ended September 30, 2026, TDK Group acquired all shares of Linergy Power Sdn Bhd, which qualifies as a specified subsidiary, and consolidated the company. In addition, TDK Group sold all shares of Actutek Corporation, a specified subsidiary, and liquidated Dongguan Poweramp Technology Ltd. As a result, both companies were excluded from the scope of consolidation.

(2) Accounting Policy Changes, Accounting Estimate Changes and Restatements

None

(3) Fundamental Policy for Distribution of Earnings, and Fiscal Year Ending March 31, 2027 Dividends

TDK recognizes that achieving increase in corporate value over the medium- and long-term ultimately translates into higher shareholder value. In line with this understanding, TDK's fundamental policy is to work to consistently increase dividends through growth in earnings per share. In addition, since the start of Medium-term Plan from the Fiscal year ended March 31, 2025, TDK has adopted a shareholder return policy that aims for a dividend payout ratio of 35%. Under these policies, TDK actively reinvests its earning in business activities and determines its dividends taking into consideration comprehensive factors, including return on equity (ROE) and dividends on equity (DOE) on a consolidated basis, as well as changes in the business environment, among other factors.

Projected dividends per share for the Fiscal Year Ending March 31, 2027, are as follows. TDK has revised the projected annual dividend from 40 yen in the previous forecast, based on the revision of the consolidated projections for the Fiscal Year Ending March 31, 2027, as well as on the fundamental policy for distribution of earnings.

(Yen)

	Fiscal year ending March 31, 2027	Fiscal year ended March 31, 2026 Actual
Interim dividend	25.00	16.00
Year-end dividend	(Forecast) 25.00	20.00
Annual dividend	(Forecast) 50.00	36.00

3. Condensed Consolidated Financial Statements and Primary Notes
(1) Condensed consolidated statements of financial position

	March 31, 2026		September 30, 2026		Change
	Amount (Millions of yen)	%	Amount (Millions of yen)	%	Amount (Millions of yen)
Assets					
Current assets					
Cash and cash equivalents	842,775		851,034		8,259
Trade receivables	780,580		954,812		174,232
Other financial assets	159,587		66,423		(93,164)
Inventories	585,448		632,452		47,004
Income taxes receivables	5,134		2,638		(2,496)
Other current assets	81,707		86,475		4,768
Total current assets	2,455,232	55.6	2,593,833	55.3	138,601
Non-current assets					
Investments accounted for using the equity method	48,664		47,438		(1,226)
Other financial assets	226,803		239,345		12,542
Property, plant and equipment	1,225,762		1,331,113		105,351
Right-of-use assets	72,619		83,818		11,199
Goodwill	188,481		190,324		1,843
Intangible assets	49,683		48,737		(946)
Long-term advances to suppliers	90,080		93,668		3,588
Deferred tax assets	43,798		44,230		432
Other non-current assets	14,054		14,006		(48)
Total non-current assets	1,959,944	44.4	2,092,678	44.7	132,734
Total assets	4,415,175	100.0	4,686,511	100.0	271,336

	March 31, 2026		September 30, 2026		Change
	Amount (Millions of yen)	%	Amount (Millions of yen)	%	Amount (Millions of yen)
Liabilities					
Current liabilities					
Bonds and borrowings	210,953		287,382		76,429
Lease liabilities	12,405		11,821		(584)
Trade payables	706,729		727,179		20,450
Other financial liabilities	165,890		197,189		31,299
Income taxes payables	52,333		34,956		(17,377)
Provisions	15,094		18,094		3,000
Other current liabilities	411,140		409,997		(1,143)
Total current liabilities	1,574,545	35.7	1,686,618	36.0	112,073
Non-current liabilities					
Bonds and borrowings	332,678		356,916		24,238
Lease liabilities	59,934		60,621		687
Other financial liabilities	1,031		1,017		(14)
Retirement benefit liabilities	97,957		95,939		(2,018)
Provisions	10,639		9,877		(762)
Deferred tax liabilities	111,528		109,698		(1,830)
Other non-current liabilities	23,317		18,285		(5,032)
Total non-current liabilities	637,086	14.4	652,354	13.9	15,268
Total liabilities	2,211,630	50.1	2,338,972	49.9	127,342
Equity					
Equity attributable to owners of parent					
Share capital	32,641		32,641		—
Capital surplus	273		—		(273)
Retained earnings	1,409,670		1,546,553		136,883
Other components of equity	760,315		764,978		4,663
Treasury shares	(15,665)		(15,604)		61
Total equity attributable to owners of parent	2,187,234	49.5	2,328,567	49.7	141,333
Non-controlling interests	16,311	0.4	18,971	0.4	2,660
Total equity	2,203,545	49.9	2,347,539	50.1	143,994
Total liabilities and equity	4,415,175	100.0	4,686,511	100.0	271,336

(2) Condensed consolidated statements of profit or loss and comprehensive income

Condensed consolidated statements of profit or loss

	Six months ended September 30, 2025 (April 1, 2025 - September 30, 2025)		Six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)		Change	
	Amount (Millions of yen)	% to net sales	Amount (Millions of yen)	% to net sales	Amount (Millions of yen)	%
Net sales	1,183,363	100.0	1,560,579	100.0	377,216	31.9
Cost of sales	(798,959)		(1,071,223)		(272,265)	
Gross profit	384,404	32.5	489,356	31.4	104,951	27.3
Selling, general and administrative expenses	(250,192)		(304,223)		(54,031)	
Other operating income	13,692		24,459		10,767	
Other operating expenses	(277)		(1,435)		(1,157)	
Operating profit	147,627	12.5	208,156	13.3	60,530	41.0
Finance income	15,650		25,238		9,587	
Finance costs	(15,040)		(18,935)		(3,892)	
Share of profit/(loss) of investments accounted for using the equity method	(760)		(1,377)		(617)	
Profit before tax	147,477	12.5	213,082	13.7	65,608	44.5
Income tax expense	(34,114)		(33,657)		457	
Net profit for the period	113,363	9.6	179,425	11.5	66,064	58.3
Net profit attributable to:						
Owners of parent	111,406	9.4	176,421	11.3	65,016	58.4
Non-controlling interests	1,957	0.2	3,004	0.2	1,048	53.6
Net profit for the period	113,363	9.6	179,425	11.5	66,064	58.3

Condensed consolidated statements of comprehensive income

	Six months ended September 30, 2025 (April 1, 2025 - September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)	Change
	Amount (Millions of yen)	Amount (Millions of yen)	Amount (Millions of yen)
Net profit for the period	113,363	179,425	66,064
Other comprehensive income, net of tax			
Items that will not be reclassified to profit or loss			
Net change in fair value of equity instruments measured at fair value through other comprehensive income	(1,216)	(101)	1,115
Remeasurements of defined benefit plans	(827)	5	832
Share of other comprehensive income of investments accounted for using the equity method	142	538	396
Total	(1,901)	443	2,344
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations	34,470	4,964	(29,506)
Share of other comprehensive income of investments accounted for using the equity method	78	(354)	(432)
Total	34,548	4,609	(29,939)
Total other comprehensive income, net of tax	32,647	5,052	(27,595)
Comprehensive income for the period	146,010	184,478	38,468
Comprehensive income attributable to:			
Owners of parent	143,088	180,916	37,828
Non-controlling interests	2,922	3,561	639
Comprehensive income for the period	146,010	184,478	38,468

[2nd quarter results]
Condensed consolidated statements of profit or loss

	Three months ended September 30, 2025		Three months ended September 30, 2026		Change	
	Amount (Millions of yen)	% to net sales	Amount (Millions of yen)	% to net sales	Amount (Millions of yen)	%
Net sales	647,610	100.0	819,574	100.0	171,964	26.6
Cost of sales	(432,860)		(557,940)		(125,081)	
Gross profit	214,750	33.2	261,634	31.9	46,883	21.8
Selling, general and administrative expenses	(129,172)		(150,298)		(21,126)	
Other operating income	5,893		11,493		5,600	
Other operating expenses	(263)		(984)		(721)	
Operating profit	91,208	14.1	121,846	14.9	30,638	33.6
Finance income	7,984		6,002		(1,983)	
Finance costs	(9,025)		(8,368)		658	
Share of profit (loss) of investments accounted for using equity method	(320)		(898)		(578)	
Profit before tax	89,847	13.9	118,583	14.5	28,736	32.0
Income tax expense	(18,867)		(21,142)		(2,274)	
Net profit for the period	70,980	11.0	97,441	11.9	26,462	37.3
Net profit attributable to:						
Owners of parent	69,944	10.8	95,840	11.7	25,897	37.0
Non-controlling interests	1,036	0.2	1,600	0.2	565	54.6
Net profit for the period	70,980	11.0	97,441	11.9	26,462	37.3

Condensed consolidated statements of comprehensive income

	Three months ended September 30, 2025	Three months ended September 30, 2026	Change
	Amount (Millions of yen)	Amount (Millions of yen)	Amount (Millions of yen)
Net profit for the period	70,980	97,441	26,462
Other comprehensive income, net of tax			
Items that will not be reclassified to profit or loss			
Net change in fair value of equity instruments measured at fair value through other comprehensive income	611	6	(605)
Remeasurements of defined benefit plans	(827)	(77)	750
Share of other comprehensive income of investments accounted for using the equity method	252	(82)	(334)
Total	36	(153)	(189)
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations	66,247	(63,230)	(129,477)
Share of other comprehensive income of investments accounted for using the equity method	650	(864)	(1,514)
Total	66,897	(64,094)	(130,991)
Total other comprehensive income, net of tax	66,933	(64,247)	(131,179)
Comprehensive income for the period	137,913	33,194	(104,719)
Comprehensive income attributable to:			
Owners of parent	135,875	31,371	(104,504)
Non-controlling interests	2,038	1,823	(215)
Comprehensive income for the period	137,913	33,194	(104,719)

(3) Condensed consolidated statements of changes in equity

Six months ended September 30, 2025	Equity attributable to owners of parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Other components of equity	Treasury shares	Total		
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Balance as of April 1, 2025	32,641	264	1,273,453	509,555	(15,843)	1,800,070	11,184	1,811,254
Comprehensive income for the period								
Net profit for the period	—	—	111,406	—	—	111,406	1,957	113,363
Other comprehensive income, net of tax	—	—	—	31,682	—	31,682	965	32,647
Total comprehensive income for the period	—	—	111,406	31,682	—	143,088	2,922	146,010
Transactions with owners								
Equity transactions with non-controlling interests	—	(1)	—	—	—	(1)	—	(1)
Dividends paid	—	—	(30,362)	—	—	(30,362)	(110)	(30,472)
Purchase of treasury shares	—	—	—	—	(0)	(0)	—	(0)
Sale of treasury shares	—	—	—	—	0	0	—	0
Share-based payment transactions	—	245	—	—	—	245	57	302
Exercise of share options	—	(36)	—	—	37	1	—	1
Delivery of share under post-delivery type share remuneration plan	—	(72)	—	—	72	—	—	—
Total transactions with owners	—	136	(30,362)	—	109	(30,117)	(53)	(30,170)
Transfer from other components of equity to retained earnings	—	—	287	(287)	—	—	—	—
Balance as of September 30, 2025	32,641	400	1,354,784	540,950	(15,734)	1,913,041	14,053	1,927,094

Six months ended September 30, 2026	Equity attributable to owners of parent						Non-controlling interests	Total equity
	Share capital	Capital surplus	Retained earnings	Other components of equity	Treasury shares	Total		
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
Balance as of April 1, 2026	32,641	273	1,409,670	760,315	(15,665)	2,187,234	16,311	2,203,545
Comprehensive income for the period								
Net profit for the period	—	—	176,421	—	—	176,421	3,004	179,425
Other comprehensive income, net of tax	—	—	—	4,495	—	4,495	557	5,052
Total comprehensive income for the period	—	—	176,421	4,495	—	180,916	3,561	184,478
Transactions with owners								
Equity transactions with non-controlling interests	—	(2,081)	—	191	—	(1,890)	(1,393)	(3,283)
Dividends paid	—	—	(37,963)	—	—	(37,963)	(101)	(38,064)
Transfer from retained earnings to capital surplus	—	1,599	(1,599)	—	—	—	—	—
Purchase of treasury shares	—	0	—	—	(1)	(1)	—	(1)
Sale of treasury shares	—	—	—	—	0	0	—	0
Share-based payment transactions	—	271	—	—	—	271	593	864
Exercise of share options	—	(5)	—	—	5	0	—	0
Delivery of share under post-delivery type share remuneration plan	—	(57)	—	—	57	—	—	—
Total transactions with owners	—	(273)	(39,562)	191	61	(39,583)	(901)	(40,484)
Transfer from other components of equity to retained earnings	—	—	24	(24)	—	—	—	—
Balance as of September 30, 2026	32,641	—	1,546,553	764,978	(15,604)	2,328,567	18,971	2,347,539

(4) Condensed consolidated statements of cash flows

	Six months ended September 30, 2025 (April 1, 2025 - September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)
	Amount (Millions of yen)	Amount (Millions of yen)
Cash flows from operating activities		
Net profit for the period	113,363	179,425
Depreciation and amortization	96,576	120,780
Impairment losses (reversal of impairment losses)	1,670	705
Finance income	(15,650)	(25,238)
Finance costs	15,040	18,935
Share of (profit)/loss of investments accounted for using the equity method	760	1,377
Income tax expense	34,114	33,657
Changes in assets and liabilities:		
Decrease (increase) in trade receivables	(138,582)	(183,862)
Decrease (increase) in inventories	(57,036)	(35,663)
Decrease (increase) in long-term advances to suppliers	6,187	(2,364)
Decrease (increase) in other current assets	(20,222)	(13,578)
Increase (decrease) in trade payables	153,558	17,840
Increase (decrease) in other current liabilities	14,315	18,346
Increase (decrease) in retirement benefit liabilities	(151)	(2,099)
Decrease (increase) in other financial assets	(2,277)	2,518
Increase (decrease) in other financial liabilities	4,787	198
Other	(3,063)	3,129
Subtotal	203,389	134,105
Interest and dividends received	9,825	18,351
Interest paid	(3,957)	(18,841)
Income taxes paid	(19,878)	(55,034)
Cash flows from operating activities	189,379	78,581

	Six months ended September 30, 2025 (April 1, 2025 - September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)
	Amount (Millions of yen)	Amount (Millions of yen)
Cash flows from investing activities		
Purchase of tangible and intangible assets	(112,739)	(166,399)
Proceeds from sale of tangible and intangible assets	9,078	9,386
Proceeds from withdrawal of time deposits	59,588	134,546
Payments into time deposits	(62,638)	(40,458)
Proceeds from sale and redemption of securities	6,827	231
Payment for purchase of securities	(12,527)	(5,493)
Purchase of investments in associates	(3,966)	—
Acquisition of businesses	(1,343)	—
Proceeds from sale of businesses, net of cash transferred	—	2,633
Acquisition of subsidiaries, net of cash acquired	(10,241)	(36,761)
Other	(330)	706
Cash flows from investing activities	(128,291)	(101,610)
Cash flows from financing activities		
Proceeds from long-term borrowings	6,771	38,653
Repayment of long-term borrowings	(36,172)	(46,996)
Net increase (decrease) in short-term borrowings	15,048	11,115
Proceeds from issuance of bonds	50,000	25,000
Redemption of bonds	(30,000)	—
Net increase (decrease) in commercial papers	59,902	59,778
Repayment of lease liabilities	(6,333)	(13,664)
Dividends paid	(30,360)	(37,839)
Payments for acquisition of interests in subsidiaries from non-controlling interests	—	(3,322)
Other	(635)	(140)
Cash flows from financing activities	28,221	32,585
Effect of exchange rate changes on cash and cash equivalents	8,423	(1,297)
Net increase in cash and cash equivalents	97,732	8,259
Cash and cash equivalents at beginning of period	697,307	842,775
Cash and cash equivalents at end of period	795,039	851,034

(5) Notes to the condensed consolidated financial statements

(Notes to going concern assumption)

None

(Material accounting policies)

The material accounting policies adopted in the condensed consolidated financial statements are consistent with those adopted in the financial statements for the Fiscal year ended March 31, 2026.

The income tax expense for the six months ended September 30, 2026 is calculated based on the estimated annual effective income tax rates.

(Segment information)

1. Description of reportable segments

TDK Group's operating segments are components of the group for which discrete financial information is available and whose operating results are regularly reviewed by management to make decisions about resources to be allocated to the segment and assess its performance.

TDK Group aggregates its operating segments into the following four reportable segments: Passive Components, Sensor Application Products, Magnetic Application Products, and Energy Application Products, based on the similarities in the type and nature of products, the nature of production processes, markets to distribute products, economic indicators and other characteristics. Operating segments which are not classified as one of these four reportable segments are included in Other.

Principal businesses and products of reportable segments and Other segment are as follows:

Segment	Principal businesses and products
Passive Components	Ceramic Capacitors, Aluminum Electrolytic Capacitors, Film Capacitors, Inductive Devices (Coils/Ferrite Cores/Transformers), High-Frequency Devices, Piezoelectric Material Products, Circuit Protection Components
Sensor Application Products	Temperature and Pressure Sensors, Magnetic Sensors, MEMS Sensors
Magnetic Application Products	HDD Heads, HDD Suspension Assemblies, Magnets
Energy Application Products	Energy Devices (Rechargeable Batteries), Power Supplies
Other	Mechatronics (Production Equipment), etc.

Accounting policies applied to each segment are the same as those for the condensed consolidated financial statements of TDK Group. Intersegment transactions are based on arm's length prices.

2. Information about reportable segments

The reportable segment information for the six months ended September 30, 2025 and 2026 are as follows:

[Net sales] (Millions of yen, %)

		Six months ended September 30, 2025 (April 1, 2025 - September 30, 2025)		Six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)		Change	
		Amount	%	Amount	%	Amount	%
Passive Components	External customers	285,652	24.1	358,011	22.9	72,359	25.3
	Intersegment	2,337		4,124		1,787	76.5
	Total	287,989		362,136		74,147	25.7
Sensor Application Products	External customers	107,916	9.1	127,693	8.2	19,777	18.3
	Intersegment	10		305		295	—
	Total	107,926		127,998		20,072	18.6
Magnetic Application Products	External customers	115,753	9.8	176,873	11.3	61,120	52.8
	Intersegment	29		442		413	—
	Total	115,782		177,315		61,533	53.1
Energy Application Products	External customers	648,138	54.8	867,657	55.6	219,519	33.9
	Intersegment	1		18		17	—
	Total	648,139		867,676		219,537	33.9
Other	External customers	25,904	2.2	30,344	1.9	4,440	17.1
	Intersegment	2,262		2,309		47	2.1
	Total	28,166		32,654		4,488	15.9
Intersegment elimination		(4,639)		(7,199)		(2,560)	—
Total		1,183,363	100.0	1,560,579	100.0	377,216	31.9

[Segment profit (loss)] (Millions of yen, %)

	Six months ended September 30, 2025 (April 1, 2025 - September 30, 2025)		Six months ended September 30, 2026 (April 1, 2026 - September 30, 2026)		Change	
	Amount	% to net sales	Amount	% to net sales	Amount	%
Passive Components	14,792.0	5.2	39,630	11.1	24,838	167.9
Sensor Application Products	12,082	11.2	18,250	14.3	6,168	51.1
Magnetic Application Products	11,905	10.3	33,110	18.7	21,205	178.1
Energy Application Products	137,661	21.2	150,139	17.3	12,478	9.1
Other	(3,972)	(15.3)	(721)	(2.4)	3,251	—
Subtotal	172,468	14.6	240,410	15.4	67,942	39.4
Adjustment	(24,841)		(32,253)		(7,412)	
Operating profit	147,627	12.5	208,156	13.3	60,530	41.0

Segment profit represents a segment's sales less its cost of sales, selling, general and administrative expenses and other operating income and expense that are not attributable to Corporate headquarters.

The adjustment in the table above mainly represents corporate expenses for company-wide operational and administrative purposes that are not allocated to operating segments

The reportable segment information for the three months ended September 30, 2025 and 2026 are as follows:

[Net sales] (Millions of yen, %)

		Three months ended September 30, 2025		Three months ended September 30, 2026		Change	
		Amount	%	Amount	%	Amount	%
Passive Components	External customers	147,512	22.8	181,208	22.1	33,696	22.8
	Intersegment	1,147		2,379		1,232	107.4
	Total	148,659		183,587		34,928	23.5
Sensor Application Products	External customers	61,501	9.5	65,837	8.0	4,336	7.1
	Intersegment	10		141		131	—
	Total	61,511		65,979		4,468	7.3
Magnetic Application Products	External customers	61,199	9.4	95,265	11.6	34,066	55.7
	Intersegment	8		186		178	—
	Total	61,207		95,450		34,243	55.9
Energy Application Products	External customers	362,619	56.0	461,862	56.4	99,243	27.4
	Intersegment	1		0		(1)	(100.0)
	Total	362,620		461,862		99,242	27.4
Other	External customers	14,779	2.3	15,402	1.9	623	4.2
	Intersegment	1,148		1,031		(117)	(10.2)
	Total	15,927		16,432		505	3.2
Intersegment elimination		(2,314)		(3,736)		(1,422)	—
Total		647,610	100.0	819,574	100.0	171,964	26.6

[Segment profit (loss)] (Millions of yen, %)

	Three months ended September 30, 2025		Three months ended September 30, 2026		Change	
	Amount	% to net sales	Amount	% to net sales	Amount	%
Passive Components	8,405	5.7	22,245	12.3	13,840	164.7
Sensor Application Products	9,392	15.3	10,405	15.8	1,013	10.8
Magnetic Application Products	5,614	9.2	23,560	24.7	17,946	319.7
Energy Application Products	82,291	22.7	80,750	17.5	(1,541)	(1.9)
Other	(1,496)	(10.1)	1,111	7.2	2,607	—
Subtotal	104,206	16.1	138,072	16.8	33,866	32.5
Adjustment	(12,998)		(16,226)		(3,228)	
Operating profit	91,208	14.1	121,846	14.9	30,638	33.6

Segment profit represents a segment's sales less its cost of sales, selling, general and administrative expenses and other operating profit and expense that are not attributable to Corporate headquarters.

Segment profit is mainly adjusted for corporate expenses for company-wide operational and administrative purposes that are not allocated to operating segments.

3. Geographic segment information

The geographic segment information for the six months ended September 30, 2025 and 2026 are as follows:

[Net sales]

(Millions of yen)

	Six months ended September 30, 2025 (April 1, 2025 – September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026 – September 30, 2026)
Japan	86,625	111,770
Americas	71,721	87,273
Europe	86,793	104,935
China	648,457	878,753
Asia and others	289,767	377,849
Total	1,183,363	1,560,579

The geographic segment information for the three months ended September 30, 2025 and 2026 are as follows:

[Net sales]

(Millions of yen)

	Three months ended September 30, 2025	Three months ended September 30, 2026
Japan	44,390	57,700
Americas	37,761	43,781
Europe	44,423	52,551
China	366,853	468,838
Asia and others	154,183	196,704
Total	647,610	819,574

The net sales are based on the location of external customers.

(Significant subsequent events)

None

(6) Appendix to the Consolidated Financial Statements

1) Foreign exchange rates

Term	Six months ended September 30, 2025		Six months ended September 30, 2026		Fiscal year ended March 31, 2026	
Item	US$=¥	EURO=¥	US$=¥	EURO=¥	US$=¥	EURO=¥
The end of the period	148.88	174.47	157.35	178.34	159.88	183.41

2) Quarterly sales by product

(Millions of yen, %)

Term	Three months ended June 30, 2025 (April 1, 2025 – June 30, 2025)		Three months ended September 30, 2025 (July 1, 2025 – September 30, 2025)		Three months ended December 31, 2025 (October 1, 2025 – December 31, 2025)		Three months ended March 31, 2026 (January 1, 2026 – March 31, 2026)	
Product category	Amount	%	Amount	%	Amount	%	Amount	%
Capacitors	59,785	11.1	62,051	9.6	66,314	9.8	69,322	10.7
Inductive Devices	49,094	9.2	55,028	8.5	55,833	8.3	56,255	8.7
Other Passive Components	29,261	5.5	30,433	4.7	30,391	4.5	29,433	4.6
Passive Components	138,140	25.8	147,512	22.8	152,538	22.6	155,010	24.0
Sensor Application Products	46,415	8.6	61,501	9.5	59,826	8.9	56,881	8.8
Magnetic Application Products	54,554	10.2	61,199	9.4	71,066	10.5	76,084	11.8
Energy Application Products	285,519	53.3	362,619	56.0	377,103	55.8	345,064	53.4
Other	11,125	2.1	14,779	2.3	14,670	2.2	13,215	2.0
Total	535,753	100.0	647,610	100.0	675,203	100.0	646,254	100.0

Term	Three months ended June 30, 2026 (April 1, 2026 – June 30, 2026)		Three months ended September 30, 2026 (July 1, 2026 – September 30, 2026)	
Product category	Amount	%	Amount	%
Capacitors	80,752	10.9	80,540	9.8
Inductive Devices	61,980	8.4	64,852	7.9
Other Passive Components	34,071	4.6	35,817	4.4
Passive Components	176,803	23.9	181,208	22.1
Sensor Application Products	61,856	8.3	65,837	8.0
Magnetic Application Products	81,608	11.0	95,265	11.6
Energy Application Products	405,795	54.8	461,862	56.4
Other	14,943	2.0	15,402	1.9
Total	741,005	100.0	819,574	100.0

October 30, 2026
TDK Corporation
Contact: IR&SR Group
+81(3)6778-1068

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under IFRS)

(Millions of yen, %)

Term / Account	Six Months Ended September 30, 2025 (April 1, 2025 - September 30, 2025) Amount	% to net sales	Six Months Ended September 30, 2026 (April 1, 2026 - September 30, 2026) Amount	% to net sales	Change Amount	%
Net sales	1,183,363	100.0	1,560,579	100.0	377,216	31.9
Operating profit	147,627	12.5	208,156	13.3	60,530	41.0
Profit before tax	147,477	12.5	213,082	13.7	65,608	44.5
Net profit attributable to owners of parent	111,406	9.4	176,421	11.3	65,016	58.4
Earnings per share:						
- Basic	58.70yen		92.94yen			
- Diluted	58.63yen		92.83yen			
Purchase of tangible and intangible assets	112,739	—	166,399	—	53,661	47.6
Depreciation and amortization	96,576	8.2	120,780	7.7	24,204	25.1
Research and development expenses	133,785	11.3	153,825	9.9	20,040	15.0
Number of employees	111,673	—	107,167	—		

Term / Account	Three Months Ended September 30, 2025 (July 1, 2025 - September 30, 2025) Amount	% to net sales	Three Months Ended September 30, 2026 (July 1, 2026 - September 30, 2026) Amount	% to net sales	Change Amount	%
Net sales	647,610	100.0	819,574	100.0	171,964	26.6
Operating profit	91,208	14.1	121,846	14.9	30,638	33.6
Profit before tax	89,847	13.9	118,583	14.5	28,736	32.0
Net profit attributable to owners of parent	69,944	10.8	95,840	11.7	25,897	37.0
Earnings per share:						
- Basic	36.86yen		50.49yen			
- Diluted	36.81yen		50.43yen			
Purchase of tangible and intangible assets	52,233	—	81,525	—	29,292	56.1
Depreciation and amortization	48,565	7.5	63,458	7.7	14,893	30.7
Research and development expenses	69,096	10.7	75,779	9.2	6,683	9.7