

Semiannual Securities Report

(English summary with full translation of consolidated financial information)

(The First Half of the 72nd Business Term)

From April 1, 2025 to September 30, 2025

KYOCERA CORPORATION

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This is an English translation of the Semiannual Securities Report filed with the Director of the Kanto Local Finance Bureau via Electronic Disclosure for Investors’ NETwork (“EDINET”) pursuant to the Financial Instruments and Exchange Act of Japan. In this document, the terms “we,” “us,” “our,” “Kyocera Group” and “Kyocera” refer to Kyocera Corporation and consolidated subsidiaries or, as the context may require, Kyocera Corporation on a non-consolidated basis and the “Company” refers to Kyocera Corporation on a non-consolidated basis.

The term “fiscal 2026” refers to the year ending March 31, 2026, with other fiscal years referred to in a corresponding manner.

Part I. Information on Kyocera

I. Overview of Kyocera

1. Selected Financial Data

(Yen in millions unless otherwise stated)

	For the six months ended September 30,		For the year ended March 31, 2025
	2024	2025	
Sales revenue	998,588	991,385	2,014,454
Profit before income taxes	51,820	67,950	63,631
Profit attributable to owners of the parent	36,078	55,540	24,097
Comprehensive income attributable to owners of the parent	18,505	94,806	62,430
Equity attributable to owners of the parent	3,208,945	3,226,634	3,217,788
Total assets	4,408,426	4,454,416	4,511,307
Earnings per share attributable to owners of the parent - Basic (Yen)	25.61	39.61	17.11
Earnings per share attributable to owners of the parent - Diluted (Yen)	—	—	—
Ratio of equity attributable to owners of the parent to total assets (%)	72.8	72.4	71.3
Cash flows from operating activities	125,949	100,343	237,918
Cash flows from investing activities	(102,836)	119,492	(150,481)
Cash flows from financing activities	(51,094)	(120,466)	(64,937)
Cash and cash equivalents at the end of the period	386,862	548,302	444,744

(Notes) 1. Kyocera prepared its condensed interim consolidated financial statements and consolidated financial statements in accordance with International Financial Reporting Standards (hereinafter, “IFRS”), and the figures are presented in Japanese yen and amounts less than one million yen are rounded.

2. Earnings per share attributable to owners of the parent - Diluted are not described in the above table, as there is no potential share.

3. As Kyocera prepares the condensed interim consolidated financial statements, the selected non-consolidated financial data is not set forth in this document.

2. Description of Business

There were no significant changes in the business and operations of Kyocera and its associates during the six months ended September 30, 2025 (“the first half”). There were no changes in the organizations of major subsidiaries and associates.

Kyocera decided to change the classification of reporting segments from the six months ended September 30, 2025. For detailed information, please refer to Note “5. Segment Information” under “IV. Condensed Interim Consolidated Financial Statements and Other Information 1. Condensed Interim Consolidated Financial Statements.”

II. Business Overview

1. Risk Factors

There were no new risk factors recognized for the first half. There were no significant changes in risk factors stated in the Annual Report for the year ended March 31, 2025 pursuant to the Financial Instruments and Exchange Act of Japan.

2. Management's Discussion and Analysis of Financial Position, Operating Results and Cash Flows

The future matter written in this document is determined at the date of submission of this Semiannual Securities Report.

(1) Summary of Operating Results

(Yen in millions)

* % represents the percentage to sales revenue.

During the first half, due to the global implementation of fiscal and monetary policies for inflation control, the global economy remained solid. However, uncertainty in the global economy remained high due to tariff policies in the United States as well as geographical risks, etc. In semiconductor-related markets and information and telecommunication-related markets, which are our principal markets, demand did not make a full-fledged recovery, except in AI-related markets in which demand increased.

Sales revenue for the first half decreased by 7,203 million yen, or 0.7%, to 991,385 million yen, as compared with the six months ended September 30, 2024 ("the previous first half"). Sales revenue of the Electronic Components Business and the Solutions Business decreased due mainly to the impact of appreciation of the yen against the U.S. dollar, which more than offset increased sales revenue of the Core Components Business due mainly to increased sales in the Semiconductor Components Unit.

Profits increased due mainly to the effect of profitability improvement in the Organic Packages and Boards Business and Kyocera AVX Components Corporation ("KAVX") Group of approximately 12 billion yen, which more than offset decrease in profit in the electronic components business of Kyocera Corporation and the Document Solutions Unit of approximately 8 billion yen*. As a result, operating profit increased by 4,069 million yen, or 10.7%, to 41,945 million yen and profit before income taxes increased by 16,130 million yen, or 31.1%, to 67,950 million yen, due to significant decrease in foreign exchange losses which had been substantial in the previous first half as a result of rapid appreciation of the yen, as compared with the previous first half. Profit attributable to owners of the parent increased by 19,462 million yen, or 53.9%, to 55,540 million yen, as a result of a decrease in tax expenses due mainly to an adjustment in tax amount in consequence of the sale of KDDI Corporation ("KDDI") shares.

* Includes a one-time cost of approximately 2.1 billion yen incurred in connection with the execution of an agreement to transfer the silicon diode power semiconductor business in the electronic components business of Kyocera Corporation.

Results by Reporting Segment

Sales Revenue by Reporting Segment

(Yen in millions)

	For the six months ended September 30,				Change	
	2024		2025			
	Amount	%*	Amount	%*	Amount	%
Core Components Business	294,235	29.5	307,658	31.0	13,423	4.6
Industrial & Automotive Components Unit	130,877	13.1	132,918	13.4	2,041	1.6
Semiconductor Components Unit	151,741	15.2	162,656	16.4	10,915	7.2
Others	11,617	1.2	12,084	1.2	467	4.0
Electronic Components Business	180,923	18.1	174,709	17.6	(6,214)	(3.4)
Solutions Business	533,601	53.4	519,021	52.4	(14,580)	(2.7)
Industrial Tools Unit	160,810	16.1	156,983	15.8	(3,827)	(2.4)
Document Solutions Unit	232,222	23.2	220,920	22.3	(11,302)	(4.9)
Communications Unit	105,480	10.6	98,815	10.0	(6,665)	(6.3)
Others	35,089	3.5	42,303	4.3	7,214	20.6
Others	8,079	0.8	6,623	0.7	(1,456)	(18.0)
Adjustments and eliminations	(18,250)	(1.8)	(16,626)	(1.7)	1,624	—
Sales revenue	998,588	100.0	991,385	100.0	(7,203)	(0.7)

* % represents the component ratio.

Business Profit (Loss) by Reporting Segment

(Yen in millions)

	For the six months ended September 30,				Change	
	2024		2025			
	Amount	%*	Amount	%*	Amount	%
Core Components Business	17,047	5.8	30,020	9.8	12,973	76.1
Industrial & Automotive Components Unit	10,882	8.3	13,447	10.1	2,565	23.6
Semiconductor Components Unit	5,634	3.7				

The analysis of Reporting Segment is as follows:

a. Core Components Business

Sales revenue for the first half increased by 13,423 million yen, or 4.6%, to 307,658 million yen, as compared with the previous first half. Business profit increased by 12,973 million yen, or 76.1%, to 30,020 million yen, as compared with the previous first half. The business profit ratio for the first half improved to 9.8%.

Sales revenue increased due to increased sales of automotive camera modules, ceramic packages for information and telecommunication-related markets and organic packages for data centers. Business profit increased significantly due to increased sales as well as the effect of structural reforms in the Organic Packages and Boards Business.

b. Electronic Components Business

Sales revenue for the first half decreased by 6,214 million yen, or 3.4%, to 174,709 million yen, as compared with the previous first half. Business profit decreased by 30 million yen, or 63.8%, to 17 million yen, as compared with the previous first half.

Sales revenue decreased due mainly to the continued appreciation of the yen against the U.S. dollar, which more than offset the effect of increased demand for capacitors in the information and telecommunication-related markets and automotive markets. Business profit was almost flat, because the impact of the decreased sales revenue and the one-time cost incurred in the three months ended June 30, 2025 in connection with the execution of the agreement to transfer the silicon diode power semiconductor business were offset by the positive effect of structural reforms in KAVX Group.

c. Solutions Business

Sales revenue for the first half decreased by 14,580 million yen, or 2.7%, to 519,021 million yen, as compared with the previous first half. Business profit increased by 4,216 million yen, or 12.6%, to 37,762 million yen, as compared with the previous first half. The business profit ratio for the first half improved to 7.3%.

Sales revenue decreased due mainly to the decreased sales in the Document Solutions Unit and the Communications Unit, which were partly offset by increased sales in the Printing Devices Business and the Smart Energy Business. Business profit increased due to cost reduction efforts in each business such as the Telecommunications Equipment Business, which more than offset the impact of the decreased sales.

(2) Summary of Financial Position

During the first half, Kyocera Corporation (the “Company”) tendered a part of the common shares of KDDI held by the Company in the relevant tender offer by KDDI for its shares (the “Tender Offer”). The number of shares sold by the Company to KDDI was determined as described below (“this sale of shares”).

(a) Status of Shares Held Before and After the Tender Offer

i. Number of shares held by the Company before the Tender Offer	670,192,000 shares (Shareholding Ratio: 16.85%)
ii. Number of shares tendered by the Company in the Tender Offer	108,365,800 shares (Shareholding Ratio: 2.72%)
iii. Number of shares sold by the Company in the Tender Offer	108,058,400 shares (Shareholding Ratio: 2.72%)
iv. Number of shares held by the Company after the Tender Offer	562,133,600 shares (Shareholding Ratio: 14.13%)

(Note) The “shareholding ratio” above is calculated based on the total number of outstanding shares of KDDI as of the end of March 2025, as disclosed in the “Financial Statements Summary for the Year Ended March 31, 2025 [IFRS]” of KDDI dated May 14, 2025, less the number of its treasury shares (including treasury shares owned by the executive compensation Board Incentive Plan Trust account) as of the end of March 2025 (i.e., 3,978,455,100 shares; please note that KDDI implemented a two-for-one stock split of its common shares as of April 1, 2025, and this figure reflects such stock split), and rounded to the nearest two decimal places.

(b) Number of Shares Sold and Sale Price

i. Number of shares sold	108,058,400 common shares
ii. Sale price	2,307 yen per share
iii. Total sales amount	249,290,728,800 yen

Kyocera’s financial position as of September 30, 2025 has changed as follows due to the effects of this sale of shares and other factors.

Total assets decreased by 56,891 million yen, or 1.3%, compared with total assets as of March 31, 2025 to 4,454,416 million yen primarily due to a decrease in equity instruments, despite increases in cash and cash equivalents as a result of this sale of shares and in property, plant and equipment from capital expenditures. Total liabilities decreased by 66,521 million yen, or 5.2%, compared with total liabilities as of March 31, 2025 to 1,201,552 million yen mainly due to partial reversal of deferred tax liabilities related to this sale of shares. Total equity increased by 9,630 million yen, or 0.3%, compared with total equity as of March 31, 2025 to 3,252,864 million yen primarily due to the recording of profit attributable to owners of the parent, despite the purchase of treasury stock. The gain of 179,458 million yen, net of taxation, arising from this sale of shares is recognized in other components of equity and immediately transferred to retained earnings.

(Yen in millions)

	As of		Change
	March 31, 2025	September 30, 2025	
Total assets	4,511,307	4,454,416	(56,891)
Total liabilities	1,268,073	1,201,552	(66,521)
Total equity	3,243,234	3,252,864	9,630

(3) Summary of Cash Flows

(Yen in millions)

	For the six months ended September 30,		Change
	2024	2025	
Cash flows from operating activities	125,949	100,343	(25,606)
Cash flows from investing activities	(102,836)	119,492	222,328
Cash flows from financing activities	(51,094)	(120,466)	(69,372)
Effect of exchange rate changes on cash and cash equivalents	(9,949)	4,189	14,138
Increase (decrease) in cash and cash equivalents	(37,930)	103,558	141,488
Cash and cash equivalents at the beginning of the year	424,792	444,744	19,952
Cash and cash equivalents at the end of the period	386,862	548,302	161,440

The balance of cash and cash equivalents as of September 30, 2025 increased by 103,558 million yen, or 23.3%, to 548,302 million yen from 444,744 million yen as of March 31, 2025.

a. Cash Flows from Operating Activities

Net cash provided by operating activities for the first half decreased by 25,606 million yen, or 20.3%, to 100,343 million yen from 125,949 million yen for the previous first half. This was due mainly to an increase in the payment of withholding tax in connection with the sale of KDDI shares.

b. Cash Flows from Investing Activities

Cash flows from investing activities for the first half increased by 222,328 million yen compared with the previous first half, shifting from a net cash outflow of 102,836 million yen to a net cash inflow of 119,492 million yen. This was due mainly to an increase in the proceeds from sale of securities following the sale of KDDI shares.

c. Cash Flows from Financing Activities

Net cash used in financing activities for the first half increased by 69,372 million yen, or 135.8%, to 120,466 million yen from 51,094 million yen for the previous first half. This was due mainly to an increase in the payment for purchase of treasury stock.

(4) Liquidity and Capital Resources

Kyocera's primary source of fund is cash generated by operations. In addition, Kyocera conducts borrowings from financial institutions aiming at investment for further growth. Part of the shares of KDDI held by Kyocera are pledged as collateral for some of borrowings in order to lower financing costs. For detailed information, please refer to Note "7. Borrowings" under "IV. Condensed Interim Consolidated Financial Statements and Other Information 1. Condensed Interim Consolidated Financial Statements."

As of September 30, 2025, our cash and cash equivalents were 548,302 million yen and the balance of borrowings was 243,433 million yen (5.5% of the total assets). The borrowings of Kyocera are mainly denominated in yen. Kyocera's cash requirements for fiscal 2026 are funds for capital expenditures, R&D activities, dividend payments to shareholders, and purchase of treasury stock, in addition to working capital of operating activities.

Kyocera plans to meet these cash demands with cash on hand acquired through operating activities, as well as proceeds from the sale of KDDI shares.

In the event of a large demand for funds such as for M&A activities focused on increasing market share in existing businesses or strengthening technological capabilities, Kyocera has several means to finance such as issuance of corporate bonds and stocks, in addition to borrowings from financial institutions. Kyocera has established good relationships with major financial institutions and believes that there will be no problem with respect to future business financing. At present, Kyocera does not intend to use any other external financing sources that might affect its credit agency ratings.

However, if demand trends in Kyocera's major markets deteriorate or if product prices decline significantly beyond our expectations, Kyocera's liquidity may be adversely affected.

(5) Material Accounting Estimates and Judgments Involving Estimations

Kyocera's material accounting estimates and judgments by management in the condensed interim consolidated financial statements are as described in Note "4. Material Accounting Estimates and Judgments Involving Estimations" under "IV. Condensed Interim Consolidated Financial Statements and Other Information 1. Condensed Interim Consolidated Financial Statements."

(6) Management Policies, Operating Environment, and Management Issues

No significant changes or new issues were identified in the management issues to be addressed, compared with those reported in the Annual Report for the year ended March 31, 2025.

(7) Research and Development Activities

Research and development expenses for the first half decreased by 754 million yen, or 1.3%, to 57,178 million yen from 57,932 million yen for the previous first half.

There were no significant changes in the status of research and development activities from the Annual Report for the year ended March 31, 2025.

(8) Summary of Production, Orders Received and Sales

Orders Received by Reporting Segment

(Yen in millions)

	For the six months ended September 30,				Change
	2024		2025		
	Amount	%*	Amount	%*	%
Core Components Business	301,477	29.5	307,569	30.2	2.0
Industrial & Automotive Components Unit	143,874	14.1	134,383	13.2	(6.6)
Semiconductor Components Unit	145,847	14.3	161,037	15.8	10.4
Others	11,756	1.1	12,149	1.2	3.3
Electronic Components Business	181,400	17.8	180,774	17.7	(0.3)
Solutions Business	547,020	53.6	538,507	52.9	(1.6)
Industrial Tools Unit	161,275	15.8	158,063	15.5	(2.0)
Document Solutions Unit	232,331	22.7	221,238	21.7	(4.8)
Communications Unit	112,013	11.0	117,635	11.6	5.0
Others	41,401	4.1	41,571	4.1	0.4
Others	5,602	0.5	5,328	0.5	(4.9)
Adjustments and eliminations	(14,642)	(1.4)	(13,114)	(1.3)	—
Orders Received	1,020,857	100.0	1,019,064	100.0	(0.2)

* % represents the component ratio.

(Notes) 1. Kyocera flexibly produces in response to growing demands, customer's requirement and market changes.

Therefore, results of production are similar to results of sales. Summary of production and sales is correlated to the description on "Results by Reporting Segment" in "(1) Summary of Operating results."

2. Kyocera decided to change the classification of Jewelry & Applied Ceramic Related Products Business, which was included in "Others" under "Core Components Business," to "Others" under "Solutions Business," and Displays Business, which was included in "Others" under "Solutions Business," to "Industrial & Automotive Components Unit" under "Core Components Business," from the six months ended September 30, 2025. With respect to this change, orders received for the six months ended September 30, 2024 have been reclassified in the same manner.

3. Material Agreements

There were no material agreements which were approved for conclusion or concluded during the six months ended September 30, 2025.

III. Corporate Information

1. Information on Kyocera's Shares and Others

(1) Total Number of Shares and Others

a. Total Number of Shares

Class	Total number of shares authorized to be issued (shares)
Common stock	2,400,000,000
Total	2,400,000,000

b. Shares Issued

Class	Number of shares issued as of September 30, 2025 (shares)	Number of shares issued as of the filing date (shares) (November 13, 2025)	Stock exchange on which Kyocera is listed or authorized financial instruments firm's association where Kyocera is registered	Description
Common stock	1,510,474,320	1,510,474,320	Tokyo Stock Exchange Prime market	This is Kyocera's standard stock. There is no restriction on contents of the right of the stock. The number of shares per one unit of shares is 100 shares.
Total	1,510,474,320	1,510,474,320	—	—

(2) Information on the Stock Acquisition Rights and Others

a. Details of Stock Option Plans

Not Applicable.

b. Other Information about Stock Acquisition Rights

Not Applicable.

(3) Information on Moving Strike Convertible Bonds

Not Applicable.

(4) Changes in the Total Number of Shares Issued, the Amount of Common Stock and Others

Date	Change in the total number of shares issued (shares)	Balance of the total number of shares issued (shares)	Changes in common stock (Yen in millions)	Balance of common stock (Yen in millions)	Changes in additional paid-in capital (Yen in millions)	Balance of additional paid-in capital (Yen in millions)
From April 1, 2025 to September 30, 2025	—	1,510,474,320	—	115,703	—	192,555

(5) Major Shareholders

As of September 30, 2025

Name	Address	Number of shares held (thousands of shares)	Ownership percentage to the total number of shares issued (Excluding treasury stock) (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	Akasaka Intercity AIR, 1-8-1, Akasaka, Minato-ku, Tokyo	316,365	22.88
Custody Bank of Japan, Ltd. (Trust Account)	1-8-12, Harumi, Chuo-ku, Tokyo	121,639	8.80
The Bank of Kyoto, Ltd.	700, Yakushimae-cho, Karasumadori, Matsubara-Agaru, Shimogyo-ku, Kyoto	57,745	4.18
State Street Bank And Trust Company 505001 (Standing proxy: Mizuho Bank, Ltd.)	One Congress Street, Suite 1, Boston, Massachusetts (SHINAGAWA INTERCITY Bldg.A 2-15-1, Konan, Minato-ku, Tokyo)	54,331	3.93
Inamori Foundation	620 Suiginya-cho, Shimogyo-ku, Kyoto	37,440	2.71
State Street Bank West Client - Treaty 505234 (Standing proxy: Mizuho Bank, Ltd.)	1776 Heritage Drive, North Quincy, MA 02171, U.S.A. (SHINAGAWA INTERCITY Bldg.A 2-15-1, Konan, Minato-ku, Tokyo)	28,411	2.05
Stock Purchase Plan for Kyocera Group Employees	6, Takeda Tobadono-cho, Fushimi-ku, Kyoto	24,110	1.74
JP Morgan Chase Bank 385781 (Standing proxy: Mizuho Bank, Ltd.)	25 Bank Street, Canary Wharf, London, E14 5JP, United Kingdom (SHINAGAWA INTERCITY Bldg.A 2-15-1, Konan, Minato-ku, Tokyo)	19,692	1.42
MUFG Bank, Ltd.	1-4-5, Marunouchi, Chiyoda-ku, Tokyo	18,388	1.33
The Dai-ichi Life Insurance Co., Ltd.	1-13-1, Yuraku-cho, Chiyoda-ku, Tokyo	16,816	1.22
Total	—	694,937	50.26

(Notes) 1. According to the report filed with EDINET system on April 23, 2025, Nomura Securities Co., Ltd. and its related partners held shares as of April 17, 2025, as shown in the following table. Despite this report, they are not included in the above list of major shareholders because Kyocera is not able to confirm the number of shares beneficially owned by them from Kyocera's shareholders records as of September 30, 2025.

Name	Address	Number of shares held (thousands of shares)	Ownership percentage to the total number of shares issued (%)
Nomura Securities Co., Ltd.	1-13-1, Nihonbashi, Chuo-ku, Tokyo	3,897	0.26
Nomura International PLC	1 Angel Lane, London EC4R 3AB, United Kingdom	725	0.05
Nomura Asset Management Co., Ltd.	2-2-1, Toyosu, Koto-ku, Tokyo	129,370	8.56
Total	—	133,992	8.87

2. According to the report filed with EDINET system on September 19, 2025, Sumitomo Mitsui Trust Bank, Limited and its related partners held shares as of September 15, 2025, as shown in the following table. Despite this report, they are not included in the above list of major shareholders because Kyocera is not able to confirm the number of shares beneficially owned by them from Kyocera's shareholders records as of September 30, 2025.

Name	Address	Number of shares held (thousands of shares)	Ownership percentage to the total number of shares issued (%)
Sumitomo Mitsui Trust Asset Management Co., Ltd.	1-1-1, Shibakoen, Minato-ku, Tokyo	35,445	2.35
Amova Asset Management Co., Ltd.	9-7-1, Akasaka, Minato-ku, Tokyo	60,380	4.00
Total	—	95,825	6.34

(6) Information on Voting Rights**a. Shares Issued**

As of September 30, 2025

Classification	Number of shares (shares)	Number of voting rights	Description
Shares without voting rights	—	—	—
Shares with restricted voting rights (treasury stock)	—	—	—
Shares with restricted voting rights (others)	—	—	—
Shares with full voting rights (treasury stock)	(Number of treasury stock) Common stock 127,808,100	—	This is Kyocera's standard stock. There is no restriction on contents of the right of the stock. The number of shares per one unit of shares is 100 shares.
Shares with full voting rights (others)	Common stock 1,382,199,300	13,821,993	Same as above
Shares less than one unit	Common stock 466,920	—	—
Number of shares issued	1,510,474,320	—	—
Total number of voting rights	—	13,821,993	—

(Note) The “Shares with full voting rights (others)” row includes 4,400 shares registered in the name of JASDEC and the “Number of voting rights” column includes 44 voting rights for those shares.

b. Treasury Stock and Others

As of September 30, 2025

Name of shareholder	Address	Number of shares held under own name (shares)	Number of shares held under the name of others (shares)	Total shares held (shares)	Ownership percentage to the total number of shares issued (%)
Kyocera Corporation	6, Takeda Tobadono-cho, Fushimi-ku, Kyoto	127,808,100	—	127,808,100	8.46
Total	—	127,808,100	—	127,808,100	8.46

2. Changes in Directors and Audit & Supervisory Board Members

Not Applicable.

IV. Condensed Interim Consolidated Financial Statements and Other Information

1. Condensed Interim Consolidated Financial Statements

(1) Condensed Interim Consolidated Statement of Financial Position

(Yen in millions)

	Note	As of	
		March 31, 2025	September 30, 2025
Assets			
Current assets			
Cash and cash equivalents		444,744	548,302
Trade and other receivables	10	382,584	366,805
Other financial assets	12	28,643	81,259
Inventories		521,813	534,826
Income tax receivables		10,498	16,727
Other current assets		47,466	56,269
Total current assets		1,435,748	1,604,188
Non-current assets			
Equity and debt instruments	7, 12	1,704,708	1,440,889
Investments accounted for using the equity method		15,474	15,436
Other financial assets	12	50,068	52,818
Property, plant and equipment		651,949	687,324
Right-of-use assets		81,793	81,069
Goodwill		282,239	284,830
Intangible assets		142,050	138,446
Deferred tax assets		43,870	45,805
Other non-current assets		103,408	103,611
Total non-current assets		3,075,559	2,850,228
Total assets		4,511,307	4,454,416

The accompanying notes are an integral part of these statements.

(Yen in millions)

	Note	As of	
		March 31, 2025	September 30, 2025
Liabilities and Equity			
Liabilities			
Current liabilities			
Borrowings	7,12	44,386	37,642
Trade and other payables	10	207,029	213,957
Lease liabilities		25,439	25,509
Other financial liabilities	12	1,437	4,294
Income tax payables		15,168	19,646
Accrued expenses	10	140,270	140,423
Provisions		9,381	7,772
Other current liabilities	10	48,572	51,452
Total current liabilities		491,682	500,695
Non-current liabilities			
Borrowings	7, 12	202,577	205,791
Lease liabilities		69,980	69,165
Retirement benefit liabilities		8,771	9,089
Deferred tax liabilities		468,781	391,242
Provisions		15,968	15,729
Other non-current liabilities		10,314	9,841
Total non-current liabilities		776,391	700,857
Total liabilities		1,268,073	1,201,552
Equity			
Common stock		115,703	115,703
Capital surplus		118,802	118,813
Retained earnings		1,942,485	2,141,270
Other components of equity		1,183,792	1,044,594
Treasury stock	8	(142,994)	(193,746)
Total equity attributable to owners of the parent		3,217,788	3,226,634
Non-controlling interests		25,446	26,230
Total equity		3,243,234	3,252,864
Total liabilities and equity		4,511,307	4,454,416

The accompanying notes are an integral part of these statements.

(2) Condensed Interim Consolidated Statement of Profit or Loss

For the six months ended September 30, 2024 and 2025

(Yen in millions)

	Note	For the six months ended September 30,	
		2024	2025
Sales revenue	5, 10	998,588	991,385
Cost of sales		716,122	703,919
Gross profit		282,466	287,466
Selling, general and administrative expenses		244,590	245,521
Operating profit		37,876	41,945
Finance income	12	31,231	32,069
Finance expenses	12	19,177	7,451
Share of net profit (loss) of investments accounted for using the equity method		412	319
Other, net		1,478	1,068
Profit before income taxes	5	51,820	67,950
Income taxes		14,150	10,752
Profit for the period		37,670	57,198

Profit attributable to:			
Owners of the parent		36,078	55,540
Non-controlling interests		1,592	1,658
Profit for the period		37,670	57,198

Per share information:	11		
Earnings per share attributable to owners of the parent			
Basic and diluted (Yen)		25.61	39.61

The accompanying notes are an integral part of these statements.

(3) Condensed Interim Consolidated Statement of Comprehensive Income

For the six months ended September 30, 2024 and 2025

(Yen in millions)

	Note	For the six months ended September 30,	
		2024	2025
Profit for the period		37,670	57,198
Other comprehensive income, net of taxation			
Items that will not be reclassified to profit or loss:			
Financial assets measured at fair value through other comprehensive income	12	22,218	22,617
Re-measurement of defined benefit plans		(1)	(147)
Total items that will not be reclassified to profit or loss		22,217	22,470
Items that may be reclassified subsequently to profit or loss:			
Net changes in fair value of cash flow hedge		36	15
Exchange differences on translating foreign operations		(39,927)	16,920
Share of other comprehensive income of investments accounted for using the equity method		(22)	(0)
Total items that may be reclassified subsequently to profit or loss		(39,913)	16,935
Total other comprehensive income		(17,696)	39,405
Comprehensive income for the period		19,974	96,603
Comprehensive income attributable to:			
Owners of the parent		18,505	94,806
Non-controlling interests		1,469	1,797
Comprehensive income for the period		19,974	96,603

The accompanying notes are an integral part of these statements.

(4) Condensed Interim Consolidated Statement of Changes in Equity

For the six months ended September 30, 2024

(Yen in millions)

	Note	Total equity attributable to owners of the parent						Non-controlling interests	Total equity
		Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
Balance as of April 1, 2024		115,703	118,754	1,967,527	1,166,752	(143,141)	3,225,595	27,263	3,252,858
Profit for the period				36,078			36,078	1,592	37,670
Other comprehensive income					(17,573)		(17,573)	(123)	(17,696)
Total comprehensive income for the period		—	—	36,078	(17,573)	—	18,505	1,469	19,974
Cash dividends	9			(35,216)			(35,216)	(1,592)	(36,808)
Purchase of treasury stock						(2)	(2)		(2)
Reissuance of treasury stock			49			150	199		199
Transactions with non-controlling interests			(5)				(5)	(2,317)	(2,322)
Transfer to retained earnings				342	(342)		—		—
Others			2	(133)			(131)		(131)
Balance as of September 30, 2024		115,703	118,800	1,968,598	1,148,837	(142,993)	3,208,945	24,823	3,233,768

For the six months ended September 30, 2025

(Yen in millions)

	Note	Total equity attributable to owners of the parent						Non-controlling interests	Total equity
		Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total		
Balance as of April 1, 2025		115,703	118,802	1,942,485	1,183,792	(142,994)	3,217,788	25,446	3,243,234
Profit for the period				55,540			55,540	1,658	57,198
Other comprehensive income					39,266		39,266	13	

(5) Condensed Interim Consolidated Statement of Cash Flows

(Yen in millions)

	Note	For the six months ended September 30,	
		2024	2025
Cash flows from operating activities:			
Profit for the period		37,670	57,198
Depreciation and amortization		81,209	78,734
Finance expenses (income)		(12,054)	(24,618)
Share of net (profit) loss of investments accounted for using the equity method		(412)	(319)
(Gains) losses from sales or disposal of property, plant and equipment		(203)	509
Income taxes		14,150	10,752
(Increase) decrease in trade and other receivables		16,140	28,028
(Increase) decrease in inventories		(225)	(7,839)
(Increase) decrease in other assets		(5,583)	(14,060)
Increase (decrease) in trade and other payables		7,607	(17,412)
Increase (decrease) in accrued expenses		(1,990)	(401)
Increase (decrease) in other liabilities		(6,366)	14,103
Other, net		(11,230)	(1,988)
Subtotal		118,713	122,687
Interests and dividends received		31,340	31,654
Interests paid		(2,163)	(3,089)
Income taxes refund (paid)		(21,941)	(50,909)
Net cash provided by operating activities		125,949	100,343
Cash flows from investing activities:			
Payments for purchases of property, plant and equipment		(91,354)	(72,890)
Payments for purchases of intangible assets		(6,208)	(7,516)
Proceeds from sales of property, plant and equipment		2,749	1,030
Acquisition of time deposits and certificate of deposits		(6,904)	(59,240)
Withdrawal of time deposits and certificate of deposits		4,700	6,692
Payments for purchases of securities		(6,257)	(1,583)
Proceeds from sales and maturities of securities	12	1,368	252,527
Other, net		(930)	472
Net cash provided by (used in) investing activities		(102,836)	119,492
Cash flows from financing activities:			
Increase (decrease) in short-term borrowings		—	(9,246)
Proceeds from long-term borrowings		7,257	6,819
Repayments of long-term borrowings		(5,409)	(4,869)
Repayments of lease liabilities		(15,066)	(16,137)
Dividends paid		(37,872)	(37,039)
Purchase of treasury stock	8	(2)	(50,798)
Other, net		(2)	(9,196)
Net cash used in financing activities		(51,094)	(120,466)
Effect of exchange rate changes on cash and cash equivalents		(9,949)	4,189
Increase (decrease) in cash and cash equivalents			

Notes to Condensed Interim Consolidated Financial Statements

1. Reporting Entity

Kyocera Corporation is a corporation domiciled in Japan, whose shares are listed on the Tokyo Stock Exchange. The registered address of headquarter and principal business offices are available on the Kyocera Corporation's website (<https://global.kyocera.com/>).

The condensed interim consolidated financial statements as of and for the six months ended September 30, 2025 consist of Kyocera Corporation and its consolidated subsidiaries and shares of associates of Kyocera.

Kyocera develops, produces and distributes worldwide various kinds of products primarily for the following markets: semiconductor, information and communications, industrial machinery, automotive-related and environment and energy. The details are described in Note "5. Segment Information."

2. Basis of Preparation

(1) Compliance with IFRS

The condensed interim consolidated financial statements of Kyocera have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" pursuant to the provision of Article 312 of Regulations for Consolidated Financial Statements, as Kyocera meets the criteria of a "Designated IFRS Specified Company" defined under Article 1-2 of the regulations.

Condensed interim consolidated financial statements do not include all the information that required in the annual consolidated financial statements, therefore, condensed interim consolidated financial statements should be used with the consolidated financial statements for the year ended March 31, 2025.

(2) Basis of Measurement

These condensed interim consolidated financial statements have been prepared under the historical cost basis, except for certain items, such as financial instruments that are measured at fair value.

(3) Functional Currency and Presentation Currency

These condensed interim consolidated financial statements are presented in Japanese yen, which is the functional currency of Kyocera, and amounts less than one million yen are rounded.

3. Material Accounting Policies

Material accounting policies applied in the condensed interim consolidated financial statements are consistent with those applied in the consolidated financial statements for the year ended March 31, 2025.

For the six months ended September 30, 2025, income tax expenses are accrued using the tax rate calculated based on the estimated average annual effective income tax rate.

4. Material Accounting Estimates and Judgments Involving Estimations

In preparing condensed interim consolidated financial statements, the management is required to make judgments, estimates and assumptions that affect the application of accounting policies and carrying amounts of assets, liabilities, revenue and expenses. However, actual results in the future may differ from those estimates and assumptions.

The estimates and underlying assumptions are continuously reviewed. Revision to accounting estimates are recognized in the period in which the estimates are revised as well as in the future periods.

The estimates and judgments that have material impact in condensed interim consolidated financial statements are the same as the consolidated financial statements for the year ended March 31, 2025.

5. Segment Information

(1) Overview of Reporting Segment

Kyocera's reporting segments are components of business activities for which discrete financial information is available, and such information is regularly reviewed by management in order to make decisions regarding the allocation of resources and assess its performance.

Kyocera's reporting segments are the same as the operating segments.

Main businesses and subsidiaries of each reporting segment are as follows.

Reporting Segment	Main Businesses and Subsidiaries
Core Components Business	Fine Ceramic Components, Automotive Components, Displays, Optical Components, Ceramic Packages, Organic Packages and Boards, Medical Devices
Electronic Components Business	Electronic Components, Kyocera AVX Components Corporation
Solutions Business	Industrial Tools, Information Equipment (Kyocera Document Solutions Inc.), Telecommunications Equipment, Information Systems and Telecommunication Services (Kyocera Communication Systems Co., Ltd.), Smart Energy, Printing Devices, Jewelry & Applied Ceramic Related Products

Kyocera decided to change the classification of Jewelry & Applied Ceramic Related Products Business, which was included in "Core Components Business," to "Solutions Business," and Displays Business, which was included in "Solutions Business," to "Core Components Business," from the six months ended September 30, 2025. With respect to this change, the business results for the six months ended September 30, 2024 have been reclassified in the same manner.

(2) Information on Reporting Segment

The accounting policies of the reporting segments are the same as those described in the Note "3. Material Accounting Policies."

Intersegment sales and transfers are made with reference to prevailing market prices. Business profit (loss) for each reporting segment represents sales revenue, less related costs and operating expenses, excluding corporate gains, share of net profit (loss) of investments accounted for using the equity method and income taxes.

Information on reporting segment for the six months ended September 30, 2024 and 2025 are as follows:

For the six months ended September 30, 2024

(Yen in millions)

	Reporting Segment			Others * 1	Total	Adjustment * 2	Consolidated
	Core Components Business	Electronic Components Business	Solutions Business				
Sales revenue							
External customers	293,871	180,398	519,082	5,237	998,588	—	998,588
Intersegment sales and transfers	364	525	14,519	2,842	18,250	(18,250)	—
Total	294,235	180,923	533,601	8,079	1,016,838	(18,250)	998,588
Business profit (loss)	17,047	47	33,546	(23,023)	27,617	—	27,617
Corporate gains and others * 3	—	—	—	—	—	—	24,203
Profit before income taxes	—	—	—	—	—	—	51,820
Other items							
Capital expenditures (for property, plant and equipment)	24,994	19,679	12,464	1,975	59,112	9,821	68,933
Depreciation and amortization charge	26,195	17,277	27,430	4,949	75,851	5,358	81,209
Research and development expenses	10,873	7,688	19,697	19,674	57,932	—	57,932
Share of net profit (loss) of investments accounted for using the equity method	—	—	274	—	274	138	412

(Notes) 1. The “Others” is an operating segment that is not included in the reporting segment and mainly includes the GaN Device Business and research and development expenses, which does not belong to each segment.

2. Adjustment represents as follows:

- (1) The adjustment of intersegment sales and transfers are elimination of intersegment transactions.
- (2) The adjustment of capital expenditures (for property, plant and equipment) represents capital expenditures for corporate, which does not belong to each segment.
- (3) The adjustment of depreciation and amortization charge represents the depreciation and amortization charge for corporate, which does not belong to each segment.
- (4) The adjustment of share of net profit (loss) of investments accounted for using the equity method represents share of net profit (loss) of investments accounted for using the equity method for corporate, which does not belong to each segment.

3. Corporate gains and others include income and expenses which do not belong to each segment and mainly consist of finance income and expenses.

For the six months ended September 30, 2025

(Yen in millions)

	Reporting Segment			Others * 1	Total	Adjustment * 2	Consolidated
	Core Components Business	Electronic Components Business	Solutions Business				
Sales revenue							
External customers	307,213	174,299	504,946	4,927	991,385	—	991,385
Intersegment sales and transfers	445	410	14,075	1,696	16,626	(16,626)	—
Total	307,658	174,709	519,021	6,623	1,008,011	(16,626)	991,385
Business profit (loss)	30,020	17	37,762	(21,652)	46,147	—	46,147
Corporate gains and others * 3	—	—	—	—	—	—	21,803
Profit before income taxes	—	—	—	—	—	—	67,950
Other items							
Capital expenditures (for property, plant and equipment)	52,807	14,973	10,759	3,865	82,404	6,336	88,740
Depreciation and amortization charge	23,315	16,834	27,447	5,196	72,792	5,942	78,734
Research and development expenses	13,067	7,520	18,312	18,279	57,178	—	57,178
Share of net profit (loss) of investments accounted for using the equity method	—	—	289	—	289	30	319

(Notes) 1. The “Others” is an operating segment that is not included in the reporting segment and mainly includes the GaN Device Business and research and development expenses, which does not belong to each segment.

2. Adjustment represents as follows:

- (1) The adjustment of intersegment sales and transfers are elimination of intersegment transactions.
- (2) The adjustment of capital expenditures (for property, plant and equipment) represents capital expenditures for corporate, which does not belong to each segment.
- (3) The adjustment of depreciation and amortization charge represents the depreciation and amortization charge for corporate, which does not belong to each segment.
- (4) The adjustment of share of net profit (loss) of investments accounted for using the equity method represents share of net profit (loss) of investments accounted for using the equity method for corporate, which does not belong to each segment.

3. Corporate gains and others include income and expenses which do not belong to each segment and mainly consist of finance income and expenses.

(3) Information by Geographic Segments

The breakdown of sales revenue to external customers by destination for the six months ended September 30, 2024 and 2025 are as follows:

Sales revenue to external customers

(Yen in millions)

	For the six months ended September 30,	
	2024	2025
Japan	280,360	283,717
United States	217,577	205,690
Europe	199,423	193,812
Asia	140,305	150,067
China	121,162	119,182
Other Areas	39,761	38,917
Total	998,588	991,385

(Note) The sales revenue to external customers is classified by destination.

“China,” which had been included in “Asia”, has been presented separately from fiscal 2025 due to its increased materiality. With respect to this change, sales revenue to external customers for the six months ended September 30, 2024 has been reclassified in the same manner.

Of the countries included in “Europe,” “Asia” and “Other Areas,” there are no individually material countries in which the ratio of sales to external customers is significant.

6. Business Combination

There were no business combinations that have a material impact on Kyocera’s financial position, operating results and cash flows.

7. Borrowings

Kyocera borrowed from financial institutions and pledged part of shares of KDDI Corporation held by Kyocera as collateral in order to lower financing costs. Those borrowings are as follows:

(Yen in millions)

	As of	
	March 31, 2025	September 30, 2025
Long-term borrowings	180,000	180,000

The assets pledged as collateral for above borrowings are as follows:

(Yen in millions)

	As of	
	March 31, 2025	September 30, 2025
Equity and debt instruments	287,282	287,404

(Note) “Equity and debt instruments” pledged as collateral are part of shares of KDDI Corporation held by Kyocera, and are also pledged as collateral for overdraft facilities (balance of unexecuted loans) with financial institutions except for above related liabilities. The balances of the overdraft facilities are 70,000 million yen as of March 31, 2025 and September 30, 2025.

8. Equity and Other Equity

Treasury Stock

Kyocera Corporation has resolved, at the meeting of its Board of Directors held on May 14, 2025, to repurchase its own shares pursuant to Article 156, as applied through Paragraph 3 of Article 165, of the Companies Act of Japan. The repurchase of own shares is intended to optimize the capital structure and enhance shareholder returns.

(1) Details of the Resolution Relating to the Repurchase

Type of shares to be repurchased	Common stock
Total number of shares to be repurchased	Up to 136,240,000 shares (9.67% of the total number of shares outstanding, excluding treasury shares)
Total amount of repurchase price	Up to 200,000 million yen
Repurchase period	From May 15, 2025 to March 24, 2026
Methods of repurchase	Market purchases through the Tokyo Stock Exchange

(2) Status of Repurchase

The status of repurchase during the six months ended September 30, 2025 is as follows:

Total number of shares repurchased	26,114,100 shares
Total amount of repurchase price	50,797 million yen

9. Dividends

(1) Dividends Paid

For the six months ended September 30, 2024

	Class of shares	Total amount of dividends (Yen in millions)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
The resolution of the Ordinary General Meeting of Shareholders held on June 25, 2024	Common stock	35,216	25	March 31, 2024	June 26, 2024	Retained earnings

For the six months ended September 30, 2025

	Class of shares	Total amount of dividends (Yen in millions)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
The resolution of the Ordinary General Meeting of Shareholders held on June 26, 2025	Common stock	35,219	25	March 31, 2025	June 27, 2025	Retained earnings

(2) Dividends for which the Record Date Fall in the Six Months Ended September 30, 2024 and 2025 with an Effective Date in the Subsequent Period

For the six months ended September 30, 2024

	Class of shares	Total amount of dividends (Yen in millions)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
The resolution of the Board of Directors Meeting held on October 30, 2024	Common stock	35,219	25	September 30, 2024	December 5, 2024	Retained earnings

For the six months ended September 30, 2025

	Class of shares	Total amount of dividends (Yen in millions)	Dividends per share (Yen)	Record date	Effective date	Source of dividends
The resolution of the Board of Directors Meeting held on October 30, 2025	Common stock	34,567	25	September 30, 2025	December 5, 2025	Retained earnings

10. Sales Revenue

(1) Breakdown of Revenue

The main businesses of Kyocera are “Industrial & Automotive Components Unit,” “Semiconductor Components Unit,” “Electronic Components Business,” “Industrial Tools Unit,” “Document Solutions Unit” and “Communications Unit.” Revenues are broken down by these businesses. The relationship between the revenue breakdown and the reporting segment is as follows:

Revenue recognized from other sources includes revenues from leases in accordance with IFRS 16 “Leases.” As Kyocera decided to change the classification of Jewelry & Applied Ceramic Related Products Business, which was included in “Others” under “Core Components Business,” to “Others” under “Solutions Business,” and Displays Business, which was included in “Others” under “Solutions Business,” to “Industrial & Automotive Components Unit” under “Core Components Business,” from the six months ended September 30, 2025, breakdown of revenue for the six months ended September 30, 2025 has been classified in the same manner. Due to this change, breakdown of revenue for the six months ended September 30, 2024 has been reclassified in line with this change.

For the six months ended September 30, 2024

(Yen in millions)

	Reporting Segment								Others	Total		
	Core Components Business			Electronic Components Business	Solutions Business							
	Industrial & Automotive Components Unit	Semi-conductor Components Unit	Others		Industrial Tools Unit	Document Solutions Unit	Communications Unit	Others				
Sales revenue												
Revenue recognized from contracts with customers	130,530	151,724	11,617	180,398	160,594	221,852	90,164	36,058	5,237	988,174		
Revenue recognized from other sources	—	—	—	—	20	10,206	26	162	—	10,414		
Total	130,530	151,724	11,617	180,398	160,614	232,058	90,190	36,220	5,237	998,588		

For the six months ended September 30, 2025

(Yen in millions)

	Reporting Segment								Others	Total		
	Core Components Business			Electronic Components Business	Solutions Business							
	Industrial & Automotive Components Unit	Semi-conductor Components Unit	Others		Industrial Tools Unit	Document Solutions Unit	Communications Unit	Others				
Sales revenue												
Revenue recognized from contracts with customers	132,472	162,650	12,091	174,299	156,882	209,811						

(2) Contract Balance

The following table shows the components of receivables from contracts with customers, contract assets and contract liabilities.

In the condensed interim consolidated statement of financial position, contract assets are included in “Trade and other receivables,” and contract liabilities are included in “Trade and other payables,” “Accrued expenses” and “Other current liabilities,” respectively.

(Yen in millions)

	As of		
	April 1, 2024	March 31, 2025	September 30, 2025
Receivables from contracts with customers	338,334	335,589	326,688
Contract assets	4,010	2,532	4,999
Contract liabilities	38,511	41,698	45,041

11. Earnings Per Share

Earnings per share attributable to owners of the parent are as follows:

Earnings per share attributable to owners of the parent - Diluted is not stated, as there is no potential share.

	For the six months ended September 30,	
	2024	2025
Profit attributable to owners of the parent (Yen in millions)	36,078	55,540
Weighted average number of ordinary shares (Thousands of shares)	1,408,696	1,402,076
Earnings per share attributable to owners of the parent - Basic (Yen)	25.61	39.61

12. Financial Instruments

(1) Fair Values of Financial Instruments

Fair value is the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is classified into the following three levels based on the observability and significance of the inputs used in the measurement.

Level 1: Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2: Observable inputs other than those included in Level 1. For example, quoted prices for similar assets or liabilities in active markets or quoted prices for identical assets or liabilities in inactive markets.

Level 3: Unobservable inputs reflecting management's own assumptions about the inputs used in pricing the asset or liability.

a. Financial Instruments Measured at Amortized Cost

Carrying amount and fair value of financial instruments measured at amortized cost are as follows:

(Yen in millions)

	As of			
	March 31, 2025		September 30, 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Assets:				
Debt instruments	1,034	1,034	1,074	1,074
Other financial assets	77,232	77,232	133,658	133,658
Total	78,266	78,266	134,732	134,732
Liabilities:				
Borrowings	246,963	241,988	243,433	238,690
Total	246,963	241,988	243,433	238,690

Carrying amounts of Cash and cash equivalents, Trade and other receivables, and Trade and other payables approximate fair values because of the short maturity of these instruments.

Short-term borrowings are stated at their carrying amount since they are settled in the short term and their fair value is nearly equal to their carrying amount.

Long-term borrowings are stated at the present value of future cash flows discounted at the interest rate that would be applied to a similar contract were newly executed. They are classified as Level 2 since fair value is calculated using observable market data.

b. Financial Instruments Measured at Fair Value

The levels of the fair value hierarchy of financial instruments measured at fair value are as follows:

(Yen in millions)

	As of March 31, 2025			
	Level 1	Level 2	Level 3	Total
Assets:				
Equity and debt instruments				
Financial assets measured at fair value through other comprehensive income	1,622,231	8,830	61,720	1,692,781
Financial assets measured at fair value through profit or loss	—	—	10,893	10,893
Other financial assets	—	1,479	—	1,479
Total	1,622,231	10,309	72,613	1,705,153
Liabilities				
Other financial liabilities	—	1,437	—	1,437
Total	—	1,437	—	1,437

(Yen in millions)

	As of September 30, 2025			
	Level 1	Level 2	Level 3	Total
Assets:				
Equity and debt instruments				
Financial assets measured at fair value through other comprehensive income	1,376,360	8,366	43,892	1,428,618
Financial assets measured at fair value through profit or loss	—	—	11,197	11,197
Other financial assets	—	419	—	419
Total	1,376,360	8,785	55,089	1,440,234
Liabilities:				
Other financial liabilities	—	4,294	—	4,294
Total	—	4,294	—	4,294

Transfers between levels are recognized on the day when the event or change in circumstances that caused the transfer occurred. There were no significant transfers between Level 1 and Level 2 for the year ended March 31, 2025 and the six months ended September 30, 2025.

c. Measurement Method of Fair Value of Financial Assets and Financial Liabilities

The valuation techniques to measure fair value of financial instruments and input information are as follows:

Financial assets measured at fair value through other comprehensive income classified as Level 1 are listed stocks that are actively traded in the market and are measured at quoted prices in active markets with sufficient volume and frequency of transactions.

Financial assets measured at fair value through other comprehensive income classified as Level 2 are mainly corporate bonds that are measured based on prices and other information provided by counterpart financial institutions. Additionally, other financial assets and other financial liabilities are derivatives that are measured by discounting the value calculated using forward exchange rates current on the date of consolidated financial statements to the present value.

Financial assets measured at fair value through other comprehensive income classified as Level 3 are mainly unlisted stocks that are measured using valuation techniques such as discounted cash flow method. Financial assets measured at fair value through profit or loss are mainly investments in investment partnerships measured based on the fair value of the partnership assets provided by the respective investment partnerships and applying the proportionate share corresponding to Kyocera's ownership interest.

d. Evaluation Process

The fair value of unlisted stocks classified as level 3 is evaluated and the results of the evaluation are examined by external evaluation experts or appropriate persons in charge of evaluation in accordance with the evaluation policy and procedures approved by the management of finance division. The evaluation results are reviewed and approved by person in charge of management of finance division.

e. Quantitative Information Related to Assets Classified as Level 3

Information related to evaluation technique and significant unobservable inputs of assets measured at fair value on a recurring basis classified as level 3 is as follows:

As of March 31, 2025

Classification	Valuation Technique	Unobservable Inputs	Range
Financial assets measured at fair value through other comprehensive income	Discounted cash flow method	Discount rate	3.3% to 4.3%

As of September 30, 2025

Classification	Valuation Technique	Unobservable Inputs	Range
Financial assets measured at fair value through other comprehensive income	Discounted cash flow method	Discount rate	3.3% to 4.3%

The decline (increase) in the discount rate will increase (decrease) the fair value. For financial instruments classified as Level 3, significant changes in fair value are not expected when unobservable inputs are changed to reasonably possible alternative assumptions.

f. Reconciliation of Financial Instruments Classified as Level 3

Reconciliation of financial instruments classified as Level 3 from the opening balance to the closing balance is as follows:

(Yen in millions)

	For the six months ended September 30,					
	2024			2025		
	Financial assets measured at fair value through profit or loss	Financial assets measured at fair value through other comprehensive income	Financial liabilities measured at fair value through profit or loss	Financial assets measured at fair value through profit or loss	Financial assets measured at fair value through other comprehensive income	Financial liabilities measured at fair value through profit or loss
Opening balance	11,345	52,935	86	10,893	61,720	—
Profit or loss *1	(323)	—	—	(77)	—	—
Other comprehensive income *2	—	3,617	—	—	(18,629)	—
Purchase and assume	223	5,314	—	255	989	—
Sales and settlements	(213)	(195)	(4)	(14)	(11)	—
Transfer into or out Level 3	—	—	—	—	(44)	—
Others	(88)	(14)	(1)	140	(133)	—
Closing balance	10,944	61,657	81	11,197	43,892	—
Change in unrealized gains or losses included in profit or loss	(301)	—	—	(10)	—	—

(Notes) 1. Those related to financial assets are included in “Finance income” and “Finance expenses” in the condensed interim consolidated statement of profit or loss.

2. Included in “Financial assets measured at fair value through other comprehensive income” in the condensed interim consolidated statement of comprehensive income.

(2) Equity Financial Assets Measured at Fair Value through Other Comprehensive Income

The components of the equity financial assets measured at fair value through other comprehensive income are as follows:

(Yen in millions)

	As of	
	March 31, 2025	September 30, 2025
Marketable issuers * 1	1,622,231	1,376,360
Non-marketable issuers * 2	70,550	52,258
Total	1,692,781	1,428,618

(Notes) 1. The major marketable issuers and their fair values are as follows:

(Yen in millions)

	As of	
	March 31, 2025	September 30, 2025
KDDI CORPORATION	1,581,318	1,326,916
Japan Airlines Co., Ltd.	19,528	22,785
Kyoto Financial Group, Inc.	14,527	20,085

2. Non-marketable issuers mainly consisted of investments in energy businesses. The total fair value as of March 31, 2025 is 32,778 million yen and the total fair value as of September 30, 2025 is 33,011 million yen.

Stocks held mainly for enhancing and maintaining business relationships with the issuers are classified as financial assets measured at fair value through other comprehensive income.

The components of dividend income from issuers measured at fair value through other comprehensive income, included in “Finance income” in the condensed interim consolidated statement of profit or loss, are as follows:

(Yen in millions)

For the six months ended September 30,			
2024		2025	
From investments derecognized during the period	From investments held at the end of the period	From investments derecognized during the period	From investments held at the end of the period
12	25,372	4,078	22,525

(3) Sale of Equity Instruments

Kyocera Corporation tendered a part of the common stock of KDDI held by the Company in the tender offer for treasury stock approved by the Board of Directors of KDDI on May 14, 2025 (the “Tender Offer”) and the Tender Offer period ended on June 11, 2025. Since shares of KDDI common stock are classified as equity instruments measured at fair value through other comprehensive income, the cumulative amount of gains recognized through other comprehensive income as of the date of sale was reclassified directly to retained earnings in the six months ended September 30, 2025.

a. Reason for Tendering Shares in the Tender Offer

This tendering shares in the Tender Offer is to raise funds in anticipation of Kyocera’s future demand for funds to strengthen the competitiveness of its core businesses and to increase its corporate value through purchase of treasury stock.

b. Result of the Tender Offer

The 108,058,400 shares of KDDI common stock tendered by the Company was purchased by KDDI.

c. Status of Shares Held Before and After the Tender Offer

Number of shares held before the Tender Offer	670,192,000 shares (Shareholding Ratio: 16.85%)
Number of shares tendered in the Tender Offer	108,365,800 shares (Shareholding Ratio: 2.72%)
Number of shares sold in the Tender Offer	108,058,400 shares (Shareholding Ratio: 2.72%)
Number of shares held after the Tender Offer	562,133,600 shares (Shareholding Ratio: 14.13%)

d. Schedule of the Tender Offer

Tender Offer period	From May 15, 2025 to June 11, 2025
Settlement start date	July 3, 2025

e. Number of Shares Sold and Sale Price

Number of shares sold	108,058,400 shares of common stock
Sale price	2,307 yen per share
Total sales amount	249,290,728,800 yen

13. Commitments

Contractual commitments for acquisition of property, plant and equipment are as follows:

(Yen in millions)

	As of	
	March 31, 2025	September 30, 2025
Acquisition of property, plant and equipment	133,148	97,620

14. Contingency

As of September 30, 2025, there were no material changes compared to the contents stated in the Annual Report for the year ended March 31, 2025, pursuant to the Financial Instruments and Exchange Act of Japan.

15. Subsequent Events

(1) Acquisition of Shares of Japan Aviation Electronics Industry, Limited

On October 31, 2025, Kyocera Corporation acquired 33.0% of the issued shares of Japan Aviation Electronics Industry, Limited (excluding treasury stock) for 80,703 million yen in cash, making it an equity-method affiliate of Kyocera.

Through this share acquisition, Kyocera aims to create synergies between the two companies for the connector business in the Electronic Components Business, and to promote growth of a globally competitive connector business.

Kyocera is currently assessing the potential impact of this transaction on its consolidated financial statements.

(2) Repurchase of Own Shares

In accordance with the resolution of the Board of Directors held on May 14, 2025, Kyocera Corporation has repurchased its own shares. The treasury shares repurchased after the end of the interim period are as follows.

Type of shares repurchased	Common stock
Total number of shares repurchased	13,143,600 shares
Total amount of repurchase price	26,922 million yen
Repurchase period	From October 1, 2025 to October 31, 2025
Method of repurchase	Market purchases through the Tokyo Stock Exchange

Kyocera repurchased 39,257,700 of its own shares for a total of 77,719 million yen between May 15, 2025 and October 31, 2025 through market purchases on the Tokyo Stock Exchange.

16. Approval of Condensed Interim Consolidated Financial Statements

The condensed interim consolidated financial statements have been approved by Hideo Tanimoto, President and Representative Director, and Hiroaki Chida, Director, Managing Executive Officer, Executive General Manager of Headquarters (CFO), on November 13, 2025.

2. Others

Interim Dividend

For detailed information about interim dividend, please refer to Note “9. Dividends.”

Part II. Corporate Information on Guarantors and Others

Not Applicable.