Consolidated Financial Results for the Three Months Ended June 30, 2026
(Under IFRS)

July 31, 2026

Company name: Kioxia Holdings Corporation Stock Exchange Listing: Tokyo
Securities code: 285A URL: https://www.kioxia-holdings.com/en-jp/top.html
Representative: Representative Director, President & CEO Hiroo Ota
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Scheduled date to commence dividend payments: -
Supplementary materials for financial results: Yes
Financial results briefings: Yes

(rounded to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (Cumulative)

(% indicates variance against the same period in the previous year)

	Revenue		Non-GAAP operating profit		Operating profit		Non-GAAP profit before tax		Profit before tax	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended June 30, 2026	1,767,117	415.5	1,326,216	―	1,270,017	―	1,291,491	―	1,234,720	―
Three months ended June 30, 2025	342,799	(20.0)	45,214	(64.2)	44,899	(64.3)	27,609	(72.4)	27,294	(72.6)

	Profit		Non-GAAP profit attributable to owners of parent		Profit attributable to owners of parent		Quarterly comprehensive income	
	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended June 30, 2026	842,171	―	886,952	―	842,165	―	995,798	―
Three months ended June 30, 2025	18,273	(73.8)	18,507	(73.6)	18,284	(73.8)	22,415	(64.9)

	Basic earnings per share	Diluted earnings per share
	JPY	JPY
Three months ended June 30, 2026	1,539.91	1,525.09
Three months ended June 30, 2025	33.90	33.75

Note 1: "－" is used when the variance against the same period in the previous year is 1,000% or more.

Note 2: Non-GAAP measures, which exclude non-recurring items and other specific items from IFRS-based figures to more easily evaluate the Group's fundamental profitability, are internal measures used by management and are not IFRS accounting items. As non-GAAP measures have not been audited or reviewed by auditors, they may not accurately reflect the Group's financial condition or operating results.

Note 3: On July 31, 2026, the Board of Directors approved a 3-for-1 stock split effective October 1, 2026. The figures above do not factor in this stock split.

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent
	million yen	million yen	million yen	%
As of June 30, 2026	4,730,476	2,404,478	2,404,320	50.8
As of March 31, 2026	3,690,071	1,399,079	1,398,929	37.9

2. Status of Dividends

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year end	Total
	JPY	JPY	JPY	JPY	JPY
Fiscal year ended March 2026	―	0.00	―	0.00	0.00
Fiscal year ending March 2027	―				
Fiscal year ending March 2027 (forecast)		0.00	―	―	―

Note 1: There were no revisions from the most recently announced dividend forecast.

3. Consolidated Business Outlook for the Six Months Ending September 30, 2026 (April 1, 2026 to September 30, 2026)

(% indicates variance against the prior quarter)

	Revenue		Non-GAAP operating profit		Operating profit		Non-GAAP profit before tax		Profit before tax	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Six months ending September 30, 2026	4,157,117	425.5	3,226,216	―	3,160,017	―	3,171,491	―	3,104,720	―

	Non-GAAP profit attributable to owners of parent		Profit attributable to owners of parent	
	million yen	%	million yen	%
Six months ending September 30, 2026	2,166,952	―	2,112,165	―

Note: “―” is used when the variance against the same period in the previous year is 1,000% or more.

* Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2026: None

(2) Changes in accounting policies and estimates

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

(2) Changes in accounting policies other than those required by IFRS: None

(3) Changes in accounting estimates: None

(3) Number of issued shares (common shares)

(1) Number of issued shares at the end of the period (including treasury shares)	As of June 30, 2026	548,015,088	As of March 31, 2026	546,086,290
(2) Number of treasury shares at the end of the period	As of June 30, 2026	450	As of March 31, 2026	161
(3) Average number of shares during the period (cumulative)	As of June 30, 2026	546,890,636	As of June 30, 2025	539,420,549

* Review of Japanese-language originals of the attached Quarterly Consolidated Financial Statements by certified public accountant or audit firm: Yes (voluntary)

* Appropriate use of business outlooks and other notes

(Note on forward-looking statements)

Forward-looking statements such as business outlooks contained in these financial statements are based on assumptions and beliefs that represent information available to the Company at the present time and are subject to various risks and uncertainties (including, but not limited to, economic trends, market demand, and competition in the semiconductor industry) and may differ from actual results.

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1. Overview of Operating Results Etc.

(1) Overview of Quarterly Operating Results

An overview of the operating results of the Company, its subsidiaries (collectively the “Group”), and interests in associates and joint arrangements is as follows.

As the Group operates as a single reportable segment, the Memory business, it does not provide segment information. However, the Group provides revenue by the application of each product, in accordance with its purpose of use. “SSD & Storage” primarily includes solid-state drives (SSDs) and memory products for PCs, data centers, and enterprises. “Smart Devices” include embedded memory products with control functions which are used in consumer devices such as smartphones, tablets, and televisions, as well as in automotive and industrial devices. “Other” includes retail products such as SD memory cards and USB flash drives, as well as sales to the Sandisk group recorded through its three manufacturing joint ventures.

Because the semiconductor and memory industry in which the Group operates is highly volatile over short periods, the Group does not provide plans or progress reports for the full fiscal year.

The Group discloses consolidated operating results in the form of measures based on International Financial Reporting Standards (IFRS), as well as internal measures used by management when making decisions (“non-GAAP measures”).

Non-GAAP measures exclude non-recurring items and other specific items from IFRS-based figures to more easily evaluate the Group’s fundamental profitability.

Management believes that disclosing non-GAAP measures makes it easier for stakeholders to compare the Group’s performance with that of other companies in the same industry and against previous fiscal years. In doing so, the Group intends to provide useful information for understanding its regular operating results and business outlook. Non-GAAP measures are used internally by management and are not accounting items based on IFRS and have not been audited or reviewed by auditors. Therefore, such non-GAAP measures may not accurately reflect the Group’s financial condition or operating results. “Non-recurring items” are temporary gains and losses that the Group deems should be excluded for non-GAAP measures, including the impact of purchase price allocation (PPA) arising from mergers and acquisitions, provisions for losses on litigation, and the impact of significant changes to tax policies. “Other specific items” are gains and losses that the Group deems difficult to compare with other companies due to factors such as different accounting standards, including costs for the fiscal year recorded under the Group’s continuous service and performance-linked stock-based remuneration plans.

In regard to the global economy for the three months ended June 30, 2026, in developed countries, while the labor market stagnated and the price of goods affected consumer spending, the overall economy remained strong, supported by capital investments resulting from high demand for AI. In developing countries, while exports increased, investment fell as the real estate market continued to struggle, consumer spending dragged, and overall economic indicators continued to be weak. Heightened geopolitical risks, particularly in the Middle East and Ukraine, contribute to an uncertain outlook for the global economy. During the three months ended June 30, 2026, the yen depreciated against the US dollar compared to the three months ended June 30, 2025.

In the flash memory industry, demand from smartphone and PC customers is stable and demand for AI servers at data center and enterprise customers is increasing, and the overall market is continuing to grow.

■Quarter on Quarter Comparison Table

(JPY in billions unless indicated otherwise)

	Three months ended June 30, 2026	Three months ended March 31, 2026	Quarter on quarter change
Revenue	1,767.1	1,002.9	+764.3
SSD & Storage	1,174.7	600.3	+574.4
Smart Devices	525.7	337.3	+188.3
Other	66.7	65.2	+1.5
Non-GAAP operating profit	1,326.2	599.1	+727.1
PPA impact (loss)	(0.2)	(0.3)	+0.1
Stock-based remuneration costs (loss)	(19.4)	(2.1)	-17.3
Provisions for losses on litigation (loss)	(36.6)	-	-36.6
Operating profit	1,270.0	596.8	+673.2
Non-GAAP profit before tax	1,291.5	580.7	+710.8
Profit before tax	1,234.7	578.3	+656.4
Profit	842.2	407.7	+434.4
Non-GAAP profit attributable to owners of parent	887.0	409.9	+477.0
Profit attributable to owners of parent	842.2	407.7	+434.4
Non-GAAP basic earnings per share	1,621.81 yen	751.78 yen	+870.03 yen
Basic earnings per share	1,539.91 yen	747.72 yen	+792.19 yen
Average USD to yen exchange rate	160 yen	155 yen	+4 yen

Note 1: Figures in this table are rounded to the nearest billion yen.

Note 2: On July 31, 2026, the Board of Directors approved a 3-for-1 stock split effective October 1, 2026. The figures above do not factor in this stock split.

Revenue for the three months ended June 30, 2026 was 1,767.1 billion yen, an increase of 764.3 billion yen from the previous quarter. This was primarily due to a significant increase in average selling prices (ASPs) resulting from strong demand from data center customers focusing on generative AI. SSD & Storage revenue was 1,174.7 billion yen, an increase of 574.4 billion yen from the previous quarter, and Smart Device revenue was 525.7 billion yen, an increase of 188.3 billion yen from the previous quarter.

Operating profit was 1,270.0 billion yen, an increase of 673.2 billion yen from the previous quarter. This was primarily due to the aforementioned increase in revenue, partially offset by a recording of provisions for losses on litigation and an increase in stock-based remuneration costs. Profit before tax was 1,234.7 billion yen, an increase of 656.4 billion yen from the previous quarter.

Profit attributable to owners of parent was 842.2 billion yen, an increase of 434.4 billion yen from the previous quarter.

Non-GAAP operating profit (which excludes PPA impact of 0.2 billion yen, stock-based remuneration costs of 19.4 billion yen, and provisions for losses on litigation of 36.6 billion yen) was 1,326.2 billion yen, an increase of 727.1 billion yen from the previous quarter. Non-GAAP profit before tax was 1,291.5 billion yen, an increase of 710.8 billion yen from the previous quarter. Non-GAAP profit attributable to owners of parent was 887.0 billion yen, an increase of 477.0 billion yen from the previous quarter.

■Year on Year Comparison Table

(JPY in billions unless indicated otherwise)

	Three months ended June 30, 2026	Three months ended June 30, 2025	Year on year change
Revenue	1,767.1	342.8	+1,424.3
SSD & Storage	1,174.7	217.4	+957.3
Smart Devices	525.7	79.0	+446.6
Other	66.7	46.3	+20.4
Non-GAAP operating profit	1,326.2	45.2	+1,281.0
PPA impact (loss)	(0.2)	(0.3)	+0.1
Stock-based remuneration costs (loss)	(19.4)	-	-19.4
Provisions for losses on litigation (loss)	(36.6)	-	-36.6
Operating profit	1,270.0	44.9	+1,225.1
Non-GAAP profit before tax	1,291.5	27.6	+1,263.9
Profit before tax	1,234.7	27.3	+1,207.4
Profit	842.2	18.3	+823.9
Non-GAAP profit attributable to owners of parent	887.0	18.5	+868.4
Profit attributable to owners of parent	842.2	18.3	+823.9
Non-GAAP basic earnings per share	1,621.81 yen	34.31 yen	+1,587.50 yen
Basic earnings per share	1,539.91 yen	33.90 yen	+1,506.01 yen
Average USD to yen exchange rate	160 yen	145 yen	+15 yen

Note 1: Figures in this table are rounded to the nearest billion yen from the figures in “2. Condensed Quarterly Consolidated Financial Statements and Related Notes”, excluding non-GAAP figures, PPA impact, stock-based remuneration costs, and provisions for losses on litigation.

Note 2: On July 31, 2026, the Board of Directors approved a 3-for-1 stock split effective October 1, 2026. The figures above do not factor in this stock split.

Revenue for the three months ended June 30, 2026 was 1,767.1 billion yen, an increase of 1,424.3 billion yen from the three months ended June 30, 2025. This was primarily due to a significant increase in ASPs resulting from strong demand from data center customers focusing on generative AI, as well as an increase in bit shipment and the positive effect of exchange rates.

Operating profit was 1,270.0 billion yen, an increase of 1,225.1 billion yen from the three months ended June 30, 2025. This was primarily due to the aforementioned increase in revenue, partially offset by a recording of provisions for losses on litigation and an increase in stock-based remuneration costs. Profit before tax was 1,234.7 billion yen, an increase of 1,207.4 billion yen from the three months ended June 30, 2025.

Profit attributable to owners of parent was 842.2 billion yen, an increase of 823.9 billion yen from the three months ended June 30, 2025.

Non-GAAP operating profit (which excludes PPA impact of 0.2 billion yen, stock-based remuneration costs of 19.4 billion yen, and provisions for losses on litigation of 36.6 billion yen) was 1,326.2 billion yen, an increase of 1,281.0 billion yen from the three months ended June 30, 2025. Non-GAAP profit before tax was 1,291.5 billion yen, an increase of 1,263.9 billion yen from the three months ended June 30, 2025. Non-GAAP profit attributable to owners of parent was 887.0 billion yen, an increase of 868.4 billion yen from the three months ended June 30, 2025.

(2) Overview of Quarterly Financial Position

(JPY in billions unless indicated otherwise)

	As of June 30, 2026	As of March 31, 2026	Change from the end of the previous fiscal year
Total assets	4,730.5	3,690.1	+1,040.4
Total liabilities	2,326.0	2,291.0	+35.0
Total equity	2,404.5	1,399.1	+1,005.4
Equity attributable to owners of parent	2,404.3	1,398.9	+1,005.4
Ratio of equity attributable to owners of parent	50.8%	37.9%	12.9 percentage points

Note: Figures in this table are rounded to the nearest billion yen from the figures in “2. Condensed Quarterly Consolidated Financial Statements and Related Notes”.

(Assets)

Assets at the end of the quarter were 4,730.5 billion yen, an increase of 1,040.4 billion yen from the end of the previous fiscal year.

This was primarily due to an increase in trade and other receivables of 491.0 billion yen and an increase in cash and cash equivalents of 320.3 billion yen.

(Liabilities)

Liabilities at the end of the quarter were 2,326.0 billion yen, an increase of 35.0 billion yen from the end of the previous fiscal year.

This was primarily due to an increase of 235.5 billion yen in income taxes payable, 111.9 billion yen in trade and other payables, 49.3 billion yen in provisions (including provisions for losses on litigation), and 39.4 billion yen in other liabilities (including advance payments), partially offset by a decrease in bonds and borrowings of 413.0 billion yen following the early repayment of borrowings.

(Equity)

Equity at the end of the quarter was 2,404.5 billion yen, an increase of 1,005.4 billion yen from the end of the previous fiscal year.

This was primarily due to profit for the quarter of 842.2 billion yen. As a result, the ratio of equity attributable to owners of parent was 50.8%, up 12.9 percentage points from the end of the previous fiscal year.

(3) Overview of Quarterly Cash Flows

(JPY in billions unless indicated otherwise)

	Three months ended June 30, 2026	Three months ended June 30, 2025	Year on year change
Net cash provided by (used in) operating activities	866.3	61.1	+805.2
Net cash provided by (used in) investing activities	(117.3)	(34.1)	-83.2
Net cash provided by (used in) financing activities	(430.4)	(17.3)	-413.1

Note: Figures in this table are rounded to the nearest billion yen from the figures in “2. Condensed Quarterly Consolidated Financial Statements and Related Notes”.

The balance of cash and cash equivalents at the end of the quarter was 791.0 billion yen, an increase of 320.3 billion yen from the end of the previous fiscal year.

Details of each cash flow are as follows.

(Operating Activities)

The Group recorded 866.3 billion yen in cash inflow as a result of its operating activities (compared to 61.1 billion yen in cash inflow in the three months ended June 30, 2025).

This included profit before tax of 1,234.7 billion yen (compared to 27.3 billion yen in the three months ended June 30, 2025), partially offset by a cash outflow of 472.1 billion yen (compared to a cash inflow of 24.8 billion yen in the three months ended June 30, 2025) following an increase in trade and other receivables. Regarding the primary reason for the 805.2 billion yen increase in cash inflow year on year, while changes in trade and other receivables shifted from a decrease to an increase, this was outweighed by the increase in profit before tax.

(Investing Activities)

The Group recorded 117.3 billion yen in cash outflow as a result of its investing activities (compared to 34.1 billion yen in cash outflow in the three months ended June 30, 2025).

This included 78.2 billion yen for the purchase of other financial assets (compared to none in the three months ended June 30, 2025) following the acquisition of shares of Nanya Technology Corporation and 51.2 billion yen for the purchase of property, plant and equipment (compared to 52.5 billion yen in the three months ended June 30, 2025). The primary reason for the 83.2 billion yen increase in cash outflow year on year was the aforementioned purchase of other financial assets.

(Financing Activities)

The Group recorded 430.4 billion yen in cash outflow as a result of its financing activities (compared to 17.3 billion yen in cash outflow in the three months ended June 30, 2025).

This included 433.2 billion yen used in the early repayment of long-term borrowings. The primary reason for the 413.1 billion yen increase in cash outflow year on year was the aforementioned repayment of long-term borrowings.

(4) Explanation of Consolidated Business Outlook and other Forward-Looking Information

The business outlook for the second quarter of the consolidated fiscal year ending March 2027 (July 1, 2026 to September 30, 2026) is as follows.

Both revenue and profit for the second quarter are expected to increase from the first quarter of the consolidated fiscal year ending March 2027, as demand for data centers is expected to remain strong.

Consolidated Business Outlook

Second quarter of the consolidated fiscal year ending March 2027 (July 1, 2026 to September 30, 2026)

(JPY in billions unless indicated otherwise)

	Outlook for the three months ending September 2026	Results of the three months ended June 2026	Variance against the prior quarter
Revenue	2,390.0	1,767.1	+35.2%
Non-GAAP operating profit	1,900.0	1,326.2	+43.3%
Operating profit	1,890.0	1,270.0	+48.8%
Non-GAAP profit before tax	1,880.0	1,291.5	+45.6%
Profit before tax	1,870.0	1,234.7	+51.5%
Non-GAAP profit attributable to owners of parent	1,280.0	887.0	+44.3%
Profit attributable to owners of parent	1,270.0	842.2	+50.8%
Non-GAAP basic earnings per share	2,335.70 yen	1,621.81 yen	+713.89 yen
Basic earnings per share	2,317.46 yen	1,539.91 yen	+777.55 yen
Average USD to yen exchange rate	162 yen	160 yen	+2 yen

Note: On July 31, 2026, the Board of Directors approved a 3-for-1 stock split effective October 1, 2026. The figures above do not factor in this stock split.

(Note on forward-looking statements)

Forward-looking statements included in this document are prepared based on the Company’s expectations and projections in light of the information currently available to it, which involve various risks and uncertainties (including, but not limited to, economic trends, market demand and the highly competitive semiconductor industry). Such risks and uncertainties may cause the Group’s actual results to be materially different from any future results expressed or implied by these forward-looking statements. The Company undertakes no obligation to update any forward-looking statements included herein.

The information and projections regarding the flash memory industry included in this document are the Company’s assumptions and projections derived from information currently available to it. Whilst this document is provided in good faith, it does not purport to be comprehensive and has not been independently verified. The Company makes no representations with respect to such information and projections.

This document includes non-GAAP measures, which are internal measures which management relies upon in making decisions that differ from financial measures prepared in accordance with IFRS. The non-GAAP measures, which are IFRS measures plus adjustments made for non-recurring items and other specific items, have not been audited or reviewed by auditors. Therefore, such non-GAAP measures may not accurately reflect the Group’s financial condition or operating results.

2. Condensed Quarterly Consolidated Financial Statements and Related Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

Millions of yen

	As of June 30, 2026	As of March 31, 2026
Assets:		
Current assets:		
Cash and cash equivalents	791,014	470,707
Trade and other receivables	1,151,562	660,559
Other financial assets	4,751	7,191
Inventories	438,111	412,612
Other current assets	86,540	66,760
Total current assets	2,471,978	1,617,829
Non-current assets:		
Property, plant and equipment	1,055,840	1,055,255
Right-of-use assets	175,510	178,092
Goodwill	395,660	395,585
Intangible assets	11,657	11,192
Investments accounted for using equity method	8,434	8,097
Other financial assets	522,327	219,230
Other non-current assets	26,019	27,285
Deferred tax assets	63,051	177,506
Total non-current assets	2,258,498	2,072,242
Total assets	4,730,476	3,690,071

Millions of yen

	As of June 30, 2026	As of March 31, 2026
Liabilities and equity:		
Liabilities:		
Current liabilities:		
Bonds and borrowings	91,545	175,452
Trade and other payables	706,802	594,917
Lease liabilities	43,544	43,911
Other financial liabilities	36,743	28,338
Income taxes payable	340,035	104,516
Provisions	7,650	3,876
Other current liabilities	169,461	146,998
Total current liabilities	1,395,780	1,098,008
Non-current liabilities:		
Bonds and borrowings	543,009	872,116
Lease liabilities	159,733	161,710
Retirement benefit liability	42,842	42,871
Provisions	58,335	12,840
Other non-current liabilities	119,630	102,725
Deferred tax liabilities	6,669	722
Total non-current liabilities	930,218	1,192,984
Total liabilities	2,325,998	2,290,992
Equity:		
Share capital	33,133	31,284
Capital surplus	883,711	875,804
Other components of equity	278,380	124,888
Retained earnings	1,209,116	366,955
Treasury shares	(20)	(2)
Total equity attributable to owners of parent	2,404,320	1,398,929
Non-controlling interests	158	150
Total equity	2,404,478	1,399,079
Total liabilities and equity	4,730,476	3,690,071

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income

Three months ended June 30, 2026 and 2025

Condensed Quarterly Consolidated Statement of Profit or Loss

Millions of yen except per share amounts

	From April 1, 2026 to June 30, 2026	From April 1, 2025 to June 30, 2025
Revenue	1,767,117	342,799
Cost of sales	387,051	271,620
Gross profit	1,380,066	71,179
Selling, general and administrative expenses	71,727	29,847
Other income	530	3,921
Other expenses	38,852	354
Operating profit	1,270,017	44,899
Finance income	17,170	2,398
Finance costs	52,801	19,860
Share of profit (loss) of investments accounted for using equity method	334	(143)
Profit before tax	1,234,720	27,294
Income tax expense	392,549	9,021
Profit	842,171	18,273
Profit attributable to:		
Owners of parent	842,165	18,284
Non-controlling interests	6	(11)
Profit	842,171	18,273
Earnings per share:		
Basic earnings per share in yen	1,539.91	33.90
Diluted earnings per share in yen	1,525.09	33.75

Condensed Quarterly Consolidated Statement of Comprehensive Income

Millions of yen

	From April 1, 2026 to June 30, 2026	From April 1, 2025 to June 30, 2025
Profit	842,171	18,273
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in financial assets measured at fair value through other comprehensive income	148,622	2,868
Remeasurements of defined benefit plans	1	3
Total of items that will not be reclassified to profit or loss	148,623	2,871
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	1,929	1,633
Effective portion of cash flow hedges	3,072	(356)
Share of other comprehensive income of investments accounted for using equity method	3	(6)
Total of items that may be reclassified to profit or loss	5,004	1,271
Other comprehensive income, net of tax	153,627	4,142
Comprehensive income	995,798	22,415
Comprehensive income attributable to:		
Owners of parent	995,790	22,413
Non-controlling interests	8	2
Comprehensive income	995,798	22,415

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

Three months ended June 30, 2026

Millions of yen

	Share capital	Capital surplus	Other components of equity	Retained earnings (Accumulated deficit)	Treasury shares	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance as of April 1, 2026	31,284	875,804	124,888	366,955	(2)	1,398,929	150	1,399,079
Profit	―	―	―	842,165	―	842,165	6	842,171
Other comprehensive income	―	―	153,625	―	―	153,625	2	153,627
Comprehensive income	―	―	153,625	842,165	―	995,790	8	995,798
Issuance of new shares	1,656	1,655	―	―	―	3,311	―	3,311
Purchase of treasury shares	―	―	―	―	(18)	(18)	―	(18)
Share-based payment transactions	193	6,252	(137)	―	―	6,308	―	6,308
Transfer from other components of equity to retained earnings	―	―	4	(4)	―	―	―	―
Total transactions with owners	1,849	7,907	(133)	(4)	(18)	9,601	―	9,601
Balance as of June 30, 2026	33,133	883,711	278,380	1,209,116	(20)	2,404,320	158	2,404,478

Three months ended June 30, 2025

Millions of yen

	Share capital	Capital surplus	Other components of equity	Retained earnings (Accumulated deficit)	Total equity attributable to owners of parent	Non-controlling interests	Total equity
Balance as of April 1, 2025	25,239	866,665	35,208	(189,547)	737,565	131	737,696
Profit	―	―	―	18,284	18,284	(11)	18,273
Other comprehensive income	―	―	4,129	―	4,129	13	4,142
Comprehensive income	―	―	4,129	18,284	22,413	2	22,415
Issuance of new shares	95	95	―	―	190	―	190
Share-based payment transactions	4	4	(10)	2	―	―	―
Transfer from other components of equity to retained earnings	―	―	(3)	3	―	―	―
Total transactions with owners	99	99	(13)	5	190	―	190
Balance as of June 30, 2025	25,338	866,764	39,324	(171,258)	760,168	133	760,301

(4) Condensed Quarterly Consolidated Statement of Cash Flows

Millions of yen

	From April 1, 2026 to June 30, 2026	From April 1, 2025 to June 30, 2025
Cash flows from operating activities		
Profit before tax	1,234,720	27,294
Depreciation and amortization	76,082	79,987
Impairment losses	29	70
Finance income	(17,170)	(2,398)
Finance costs	52,801	19,860
Share of loss (profit) of investments accounted for using equity method	(334)	143
Loss (gain) on sales and retirement of non-current assets	1,096	(2,541)
Decrease (increase) in inventories	(23,004)	(18,336)
Decrease (increase) in trade and other receivables	(472,052)	24,831
Increase (decrease) in trade and other payables	14,329	(8,946)
Increase (decrease) in retirement benefit liability	(29)	(161)
Other	105,854	10,611
Subtotal	972,322	130,414
Interest and dividends received	387	248
Interest paid	(5,839)	(32,733)
Income taxes refund (paid)	(100,533)	(36,823)
Net cash provided by operating activities	866,337	61,106
Cash flows from investing activities		
Purchase of property, plant and equipment	(51,176)	(52,512)
Proceeds from sale of property, plant and equipment	1,217	3,945
Purchase of intangible assets	(1,226)	(1,065)
Proceeds from government grants	12,026	15,525
Purchase of other financial assets	(78,220)	—
Other	61	(15)
Net cash used in investing activities	(117,318)	(34,122)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	—	10,000
Proceeds from long-term borrowings	7,498	43,487
Repayments of long-term borrowings	(433,226)	(63,499)
Repayments of lease liabilities	(7,929)	(7,455)
Proceeds from issuance of shares	3,311	190
Purchase of treasury shares	(18)	—
Net cash used in financing activities	(430,364)	(17,277)
Effect of exchange rate changes on cash and cash equivalents	1,652	782
Net increase (decrease) in cash and cash equivalents	320,307	10,489
Cash and cash equivalents at beginning of period	470,707	167,932
Cash and cash equivalents at end of period	791,014	178,421

(5) Notes to Condensed Quarterly Consolidated Financial Statements

(Applicable Financial Reporting Framework)

The Group's condensed quarterly consolidated financial statements (condensed quarterly consolidated statement of financial position, condensed quarterly consolidated statement of profit or loss, condensed quarterly consolidated statement of comprehensive income, condensed quarterly consolidated statement of changes in equity, condensed quarterly consolidated statement of cash flows, and notes) have been prepared in accordance with Article 5, Paragraph 2 of the Standards for the Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (however, the omission of description specified in Article 5, Paragraph 5 of the said standards is applied), and some of the disclosure items and notes required by IAS 34 "Interim Financial Reporting" are omitted.

(Going Concern Assumption)

Not applicable.

(Segment Information)

(1) Information about reportable segment

Segment information is omitted as the Group operates as a single reportable segment, the Memory business.

(2) Information on Products and Services

Information on the Group's revenue by application is as follows.

Millions of yen

	From April 1, 2026 to June 30, 2026	From April 1, 2025 to June 30, 2025
SSD & Storage	1,174,719	217,411
Smart Devices	525,656	79,040
Other	66,742	46,348
Total	1,767,117	342,799

Independent Auditor's Interim Review Report on Quarterly Consolidated Financial Statements

(English Translation*)

July 31, 2026

To the Board of Directors of Kioxia Holdings Corporation

PricewaterhouseCoopers Japan LLC
Tokyo office

Soichiro Hayashi, CPA
Designated limited liability Partner
Engagement Partner

Hiroyuki Sawayama, CPA
Designated limited liability Partner
Engagement Partner

Masashi Ogawa, CPA
Designated limited liability Partner
Engagement Partner

Auditor's Conclusion

We have reviewed the condensed quarterly consolidated financial statements of Kioxia Holdings Corporation (the "Company") and its consolidated subsidiaries (collectively referred to as the "Group"), provided in the materials attached to the Consolidated Financial Results, which comprise the condensed quarterly consolidated statement of financial position, condensed quarterly consolidated statements of profit or loss, comprehensive income, changes in equity, cash flows, and notes to the condensed quarterly consolidated financial statements for the three-month period from April 1, 2026 to June 30, 2026 of the consolidated fiscal year from April 1, 2026 to March 31, 2027.

Based on our interim review, nothing has come to our attention that causes us to believe that the condensed quarterly consolidated financial statements are not prepared, in all material respects, in accordance with Article 5, Paragraph 2 of Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. ("the Standards") (under the provision of Article 5, Paragraph 5 of the Standards).

Basis for Auditor's Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Interim Review of the Condensed Quarterly Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to audits of financial statements of public interest entities in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that we have obtained the evidence to provide a basis for our conclusion.

Responsibilities of Management and Those Charged with Governance for the Condensed Quarterly Consolidated Financial Statements

Management is responsible for the preparation of the condensed quarterly consolidated financial statements in accordance with Article 5, Paragraph 2 of the Standards (under the provision of Article 5, Paragraph 5 of the Standards), and for such internal control as management determines is necessary to enable the preparation of the condensed quarterly consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the condensed quarterly consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern and disclosing, as applicable, matters related to going concern in accordance with Article 5, Paragraph 2 of the Standards (under the provision of Article 5, Paragraph 5 of the Standards).

Those charged with governance are responsible for overseeing the directors' execution of their duties in designing and operating the Group's financial reporting process.

Auditor's Responsibilities for the Interim Review of the Condensed Quarterly Consolidated Financial Statements

Our objective is to express a conclusion on these condensed quarterly consolidated financial statements in our independent auditor's interim review report based on our review.

As part of a review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the interim review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other interim review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude on whether anything has come to our attention that causes us to believe that matters related to going concern are not prepared in the condensed quarterly consolidated financial statements in accordance with Article 5, Paragraph 2 of the Standards (under the provision of Article 5, Paragraph 5 of the Standards), based on the evidence obtained, if, in the auditor's judgment, there exists a material uncertainty related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's interim review report to the related disclosures in the condensed quarterly consolidated financial statements or, if such disclosures are inadequate, to express a qualified or adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our auditor's interim review report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate whether anything has come to our attention that causes us to believe that the presentation and disclosures of the condensed quarterly consolidated financial statements are not prepared in accordance with Article 5, Paragraph 2 of the Standards (under the provision of Article 5, Paragraph 5 of the Standards).
- Obtain evidence regarding the financial information of the Group as a basis for expressing a conclusion on the condensed quarterly consolidated financial statements. We are responsible for the direction, supervision and review of the interim review of the condensed quarterly consolidated financial statements. We remain solely responsible for our review conclusion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the interim review and significant review findings.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied to reduce threats to an acceptable level.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

* Notes to the Readers of Independent Auditor's Interim Review Report
This is an English translation of the Independent Auditor's Interim Review Report for the conveniences of the reader. The original was prepared in Japanese. All possible care has been taken to ensure that the translation is an accurate representation of the original, however, in all matters of interpretation of information, views or opinions, the original language version of the report takes precedence over the translated version.

(Notes)

1. The original of the Independent Auditor's Interim Review Report above is kept separately by the Company (the company of the Consolidated Financial Results).
2. XBRL data and HTML data are not included in the scope of the interim review.