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## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under IFRS)

May 15, 2026

Company name: Kioxia Holdings Corporation Stock Exchange Listing: Tokyo  
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 Disclosure Division  
 Scheduled date of ordinary June 25, 2026 Scheduled date to  
 general meeting of shareholders: commence dividend -  
 Scheduled date to file June 24, 2026 payments:  
 securities report:  
 Supplementary materials for financial results: Yes  
 Financial results briefings: Yes

(rounded to the nearest million yen)

### 1. Consolidated Financial Results for the Fiscal Year Ended March 2026 (April 1, 2025 to March 31, 2026)

#### (1) Consolidated Operating Results (Cumulative)

(% indicates variance against the previous year)

	Revenue		Non-GAAP operating profit		Operating profit		Profit before tax		Profit	
	million yen	%			million yen	%	million yen	%	million yen	%
Fiscal Year Ended March 2026	2,337,628	37.0	876,170	93.4	870,369	92.7	784,095	111.5	554,496	103.6
Fiscal Year Ended March 2025	1,706,460	58.5	453,015	—	451,748	—	370,669	—	272,321	—

	Non-GAAP profit attributable to owners of parent		Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating margin
	million yen	%	million yen	%	million yen	%	JPY	JPY	%	%	%
Fiscal Year Ended March 2026	559,638	110.4	554,490	103.6	646,679	151.1	1,024.07	1,009.15	51.9	23.7	37.2
Fiscal Year Ended March 2025	265,990	—	272,315	—	257,581	—	519.96	515.45	45.9	12.8	26.5

(Reference) Investment income from equity method was 935 million yen for the fiscal year ended March 2026 and 542 million yen for the fiscal year ended March 2025.

Note: 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.

#### (2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent	Equity attributable to owners of parent per share
	million yen	million yen	million yen	%	JPY
As of March 31, 2026	3,690,071	1,399,079	1,398,929	37.9	2,561.74
As of March 31, 2025	2,919,679	737,696	737,565	25.3	1,367.49

### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
Fiscal Year Ended March 2026	616,540	(221,512)	(96,074)	470,707
Fiscal Year Ended March 2025	476,416	(173,011)	(322,679)	167,932

### 2. Status of Dividends

	Annual dividends					Total amount of dividends	Dividend payout ratio	Dividend on equity
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total			
	JPY	JPY	JPY	JPY	JPY	million yen	%	%
Fiscal Year Ended March 2025	—	0.00	—	0.00	0.00	—	—	—
Fiscal Year Ended March 2026	—	0.00	—	0.00	0.00	—	—	—
Fiscal Year Ending March 2027 (Forecast)	—	0.00	—	—	—		—	

Note 1: "Status of Dividends" above refers to dividends on common shares. For the status of dividends on class shares (unlisted) with different voting rights than common shares issued by the Company, please refer to "Status of dividends on class shares" below.

Note 2: Dividends for the fiscal year ending March 2027 are currently undecided. The Company will make an announcement once the dividends are decided upon.

### 3. Consolidated Business Outlook for the First Quarter of the Fiscal Year Ending March 2027 (April 1, 2026 to June 30, 2026)

(JPY in millions unless indicated otherwise)  
(% indicates variance against the prior quarter)

	Revenue		Non-GAAP operating profit		Operating profit		Non-GAAP profit attributable to owners of parent		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Three months ending June 30, 2026	1,750,000	74.5	1,300,000	117.0	1,298,000	117.5	870,000	112.2	869,000	113.1

\* Notes

(1) Significant changes in the scope of consolidation during the fiscal year ended March 31, 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)
- (2) Number of treasury shares at the end of the period
- (3) Average number of shares during the period (cumulative)

As of March 31, 2026	546,086,290	As of March 31, 2025	539,355,180
As of March 31, 2026	161	As of March 31, 2025	—
As of March 31, 2026	541,455,417	As of March 31, 2025	523,718,990

(Reference) Overview of non-consolidated financial results

Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

1. Non-consolidated operating results

(% indicates variance against the previous year)

	Operating revenue		Operating profit		Ordinary profit		Profit	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal Year Ended March 2026	99,583	—	90,890	—	92,855	—	90,754	—
Fiscal Year Ended March 2025	8,570	33.6	87	27.9	763	(34.7)	499	(44.1)

Note: “—” is used when the variance against the previous year is 1,000% or more

	Basic earnings per share	Diluted earnings per share
Fiscal Year Ended March 2026	JPY 167.61	JPY 165.17
Fiscal Year Ended March 2025	—	—

2. Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of March 31, 2026	million yen 1,667,460	million yen 918,603	% 55.1	JPY 1,681.47
As of March 31, 2025	1,618,949	1,170,390	72.2	1,568.12

(Reference) Equity as of March 31, 2026: 918,228 million yen; equity as of March 31, 2025: 1,169,533 million yen

<Reason for change in non-consolidated financial results from the previous fiscal year>

The main reason for the difference in financial results between the fiscal years ended March 31, 2025 and March 31, 2026 was the receipt of a dividend from an associate in the fiscal year ended March 31, 2026.

\* These financial results are not subject to quarterly review by certified public accountants or audit firms

\* Appropriate use of business outlooks and other notes

(Note on forward-looking statements, etc.)

Forward-looking statements such as business outlooks contained in these financial results 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.

(Status of dividends on class shares)

The breakdown of dividends per share for shares with different voting rights than common shares is as follows.

	Annual dividends				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year end	Total
Series 1 ( <i>Kou</i> ) preferred shares	JPY	JPY	JPY	JPY	JPY
Fiscal year ended March 2025	—	—	—	7,738,453.00	7,738,453.00
Fiscal year ended March 2026	—	—	—	—	—
Fiscal year ending March 2027 (forecast)	—	—	—	—	—
Series 2 ( <i>Otsu</i> ) preferred shares	JPY	JPY	JPY	JPY	JPY
Fiscal year ended March 2025	—	—	—	8,041,552.00	8,041,552.00
Fiscal year ended March 2026	—	—	—	—	—
Fiscal year ending March 2027 (forecast)	—	—	—	—	—

Series 1 (*Kou*) preferred shares and Series 2 (*Otsu*) preferred shares have been repurchased and cancelled as of July 25, 2025.

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## 1. Overview of Operating Results, Etc.

### (1) Overview of Operating Results for the Fiscal Year Ended March 31, 2026

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.

As a characteristic of the semiconductor and memory industry of which the Group is a part is volatility in the business environment within short time spans, the Group does not provide plans or progress reports for the overall 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 outlooks. 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, 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 regards to the global economy for fiscal year ended March 31, 2026, in developed countries, while there was some slowdown in the labor market and the price of goods affected consumer spending, capital investments resulting from high demand for AI remained strong. In developing countries, while exports increased overall, investment fell as the real estate market continued to struggle, consumer spending dragged, and overall trends continued to be weak. High geopolitical risks, particularly in the Middle East and Ukraine, contribute to an uncertain outlook for the global economy. During the fiscal year, the yen appreciated against the US dollar compared to the previous fiscal year.

In the flash memory industry, customer inventory adjustments from the end of the previous fiscal year have normalized and demand from smartphone and PC customers has recovered. Demand for AI servers at data center and enterprise customers increased, and the overall market is continuing to grow.

■Quarter on Quarter Comparison Table

(JPY in billions unless indicated otherwise)

	Three months ended December 31, 2025	Three months ended March 31, 2026	Quarter on quarter change
Revenue	543.6	1,002.9	+459.2
SSD & Storage	300.4	600.3	+299.9
Smart Devices	186.3	337.3	+151.1
Other	57.0	65.2	+8.2
Non-GAAP operating profit	144.7	599.1	+454.5
PPA impact (loss)	(0.3)	(0.3)	-0.0
Stock-based remuneration costs (loss)	(1.6)	(2.1)	-0.4
Operating profit	142.8	596.8	+454.0
Profit before tax	121.7	578.3	+456.6
Profit	87.8	407.7	+319.9
Non-GAAP profit attributable to owners of parent	89.5	409.9	+320.4
Profit attributable to owners of parent	87.8	407.7	+319.9
Non-GAAP basic earnings per share in yen	165.28	751.78	+586.50
Basic earnings per share in yen	162.13	747.72	+585.59
Average USD to yen exchange rate	153 yen	155 yen	+2 yen

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

Revenue for the three months ended March 31, 2026 was 1,002.9 billion yen, an increase of 459.2 billion yen from the previous quarter. This was primarily due to a significant increase in average selling prices (ASPs), partially offset by reduced bit shipment. SSD & Storage revenue was 600.3 billion yen, an increase of 299.9 billion yen from the previous quarter, and Smart Device revenue was 337.3 billion yen, an increase of 151.1 billion yen from the previous quarter.

Operating profit was 596.8 billion yen, an increase of 454.0 billion yen from the previous quarter, primarily due to the aforementioned increase in revenue.

Profit before tax was 578.3 billion yen, an increase of 456.6 billion yen from the previous quarter.

Profit attributable to owners of parent was 407.7 billion yen, an increase of 319.9 billion yen from the previous quarter.

Non-GAAP operating profit (excludes PPA impact of 0.3 billion yen and stock-based remuneration costs of 2.1 billion yen) was 599.1 billion yen, an increase of 454.5 billion yen from the previous quarter. Non-GAAP profit attributable to owners of parent was 409.9 billion yen, an increase of 320.4 billion yen from the previous quarter.

■ Year on Year Comparison Table

(JPY in billions unless indicated otherwise)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year on year change
Revenue	1,706.5	2,337.6	+631.2
SSD & Storage	991.1	1,362.6	+371.5
Smart Devices	501.1	760.0	+258.8
Other	214.2	215.0	+0.8
Non-GAAP operating profit	453.0	876.2	+423.2
PPA impact (loss)	(1.3)	(1.1)	+0.2
Stock-based remuneration costs (loss)	-	(4.7)	-4.7
Operating profit	451.7	870.4	+418.6
Profit before tax	370.7	784.1	+413.4
Profit	272.3	554.5	+282.2
Non-GAAP profit attributable to owners of parent	266.0	559.6	+293.6
Profit attributable to owners of parent	272.3	554.5	+282.2
Non-GAAP basic earnings per share in yen	507.89	1,033.58	+525.69
Basic earnings per share in yen	519.96	1,024.07	+504.11
Average USD to yen exchange rate	153 yen	150 yen	-3 yen

Note: Figures in this table are rounded to the nearest billion yen from the figures in “3. Consolidated Financial Statements and Related Notes”, excluding non-GAAP figures, PPA impact, and stock-based remuneration costs

Revenue for the fiscal year ended March 31, 2026 was 2,337.6 billion yen, an increase of 631.2 billion yen from the previous fiscal year. This was primarily due to a significant increase in ASPs following strong demand from generative AI-centered data center customers, as well as an increase in bit shipment.

Operating profit was 870.4 billion yen, an increase of 418.6 billion yen from the previous fiscal year, primarily due to the aforementioned increase in revenue.

Profit before tax was 784.1 billion yen, an increase of 413.4 billion yen from the previous fiscal year.

Profit attributable to owners of parent was 554.5 billion yen, an increase of 282.2 billion yen from the previous fiscal year.

Non-GAAP operating profit (excludes PPA impact of 1.1 billion yen and stock-based remuneration costs of 4.7 billion yen) was 876.2 billion yen, an increase of 423.2 billion yen from previous fiscal year. Non-GAAP profit attributable to owners of parent was 559.6 billion yen, an increase of 293.6 billion yen from the previous fiscal year.

(2) Overview of Financial Position for the Fiscal Year Ended March 31, 2026

(JPY in billions unless indicated otherwise)

	As of March 31, 2025	As of March 31, 2026	Change from the end of the previous fiscal year
Total assets	2,919.7	3,690.1	+770.4
Total liabilities	2,182.0	2,291.0	+109.0
Total equity	737.7	1,399.1	+661.4
Equity attributable to owners of parent	737.6	1,398.9	+661.4
Ratio of equity attributable to owners of parent	25.3%	37.9%	+12.6 percentage points

Note: Figures in this table are rounded to the nearest billion yen from the figures in “3. Consolidated Financial Statements and Related Notes”

(Assets)

Assets as of March 31, 2026 were 3,690.1 billion yen, an increase of 770.4 billion yen from the end of the previous fiscal year.

This was primarily due to an increase in trade and other receivables of 422.0 billion yen and an increase in cash and cash equivalents of 302.8 billion yen following an increase in revenue.

(Liabilities)

Liabilities as of March 31, 2026 were 2,291.0 billion yen, an increase of 109.0 billion yen from the end of the previous fiscal year.

This was primarily due to an increase in bonds and borrowings of 269.9 billion yen resulting from factors such as the issuance of U.S. dollar-denominated unsecured corporate bonds and an increase in trade and other payables of 90.9 billion yen, partially offset by a decrease in other financial liabilities of 321.0 billion yen resulting from factors such as the redemption of non-convertible preferred shares.

(Equity)

Equity as of March 31, 2026 was 1,399.1 billion yen, an increase of 661.4 billion yen from the end of the previous fiscal year.

This was primarily due to the net profit of 554.5 billion yen. As a result, the equity ratio attributable to owners of parent was 37.9%, up 12.6 percentage points from the end of the previous fiscal year.

## (3) Overview of Cash Flows for the Fiscal Year Ended March 31, 2026

(JPY in billions unless indicated otherwise)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Year on year change
Net cash provided by (used for) operating activities	476.4	616.5	+140.1
Net cash provided by (used for) investing activities	(173.0)	(221.5)	-48.5
Net cash provided by (used for) financing activities	(322.7)	(96.1)	+226.6

Note: Figures in this table are rounded to the nearest billion yen from the figures in “3. Consolidated Financial Statements and Related Notes”

The balance of cash and cash equivalents at the end of the fiscal year was 470.7 billion yen, an increase of 302.8 billion yen from the end of the previous fiscal year. Details of each cash flow are as follows.

## (Operating Activities)

The Group recorded 616.5 billion yen in cash inflow as a result of its operating activities (it recorded 476.4 billion yen in cash inflow in the previous fiscal year).

While there was a cash outflow of 397.7 billion yen (89.4 billion yen in the previous fiscal year) following an increase in trade and other receivables, there was also a profit before tax of 784.1 billion yen (370.7 billion yen in the previous fiscal year) and 312.8 billion yen in depreciation and amortization (312.3 billion yen in the previous fiscal year). Regarding the primary reason for the 140.1 billion yen increase in cash inflow year on year, while the amount of increase in trade and other receivables increased, this was outweighed by the increase in profit before tax.

## (Investing Activities)

The Group recorded 221.5 billion yen in cash outflow as a result of its investing activities (it recorded 173.0 billion yen in cash outflow in the previous fiscal year).

This included 281.1 billion yen for the purchase of property, plant and equipment (223.8 billion yen in the previous fiscal year). The primary reason for the 48.5 billion yen increase in cash outflow year on year was an increase in cash used for the purchase of property, plant and equipment following an increase in capital expenditures.

## (Financing Activities)

The Group recorded 96.1 billion yen in cash outflow as a result of its financing activities (it recorded 322.7 billion yen in cash outflow in the previous fiscal year).

While there was 535.6 billion yen in proceeds from new long-term borrowings and 326.7 billion yen in proceeds from issuance of U.S. dollar-denominated unsecured corporate bonds, 616.4 billion yen was used for the repayment of long-term borrowings following the restructuring of capital structure carried out in July 2025 and 323.0 billion yen was used for the redemption of non-convertible preferred shares. The primary reason for the 226.6 billion yen decrease in cash outflow year on year was the increase in proceeds from new long-term borrowings and the issuance of bonds exceeding the increase in cash used for the repayment of borrowings and the redemption of non-convertible preferred shares.

#### (4) Business Outlook

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

In the first quarter, both revenue and profit are expected to increase from the fourth quarter of the fiscal year ended March 2026, as the strong demand from data centers is expected to continue.

#### Consolidated Business Outlook

First quarter of the consolidated fiscal year ending March 2027 (April 1, 2026 to June 30, 2026)

(JPY in billions unless indicated otherwise)  
(% indicates variance against the prior quarter)

	Results of the three months ended March 2026	Outlook for the three months ending June 2026	
Revenue	1,002.9	1,750.0	+74.5%
Non-GAAP operating profit	599.1	1,300.0	+117.0%
Operating profit	596.8	1,298.0	+117.5%
Non-GAAP profit attributable to owners of parent	409.9	870.0	+112.2%
Profit attributable to owners of parent	407.7	869.0	+113.1%
Non-GAAP basic earnings per share in yen	751.78	1,593.15	+841.37
Basic earnings per share in yen	747.72	1,591.32	+843.60
Average USD to yen exchange rate	155 yen	159 yen	+4 yen

#### (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 statement included herein.

The information and projections regarding the flash memory industry included in this document are derived from information currently available to the Company. 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. Basic Policy Regarding Selection of Accounting Standards

From the first fiscal year since its establishment, the Group has applied international accounting standards from its consolidated financial statements to improve the international comparability and convenience of financial information in the capital markets.

### 3. Consolidated Financial Statements and Related Notes

#### (1) Consolidated Statement of Financial Position

Millions of yen

	As of March 31, 2026	As of March 31, 2025
<b>Assets:</b>		
Current assets:		
Cash and cash equivalents	470,707	167,932
Trade and other receivables	660,559	238,594
Other financial assets	7,191	3,971
Inventories	412,612	352,863
Other current assets	66,760	43,349
Total current assets	1,617,829	806,709
Non-current assets:		
Property, plant and equipment	1,055,255	1,100,181
Right-of-use assets	178,092	197,063
Goodwill	395,585	395,256
Intangible assets	11,192	10,658
Investments accounted for using equity method	8,097	7,401
Other financial assets	219,230	63,179
Other non-current assets	27,285	20,069
Deferred tax assets	177,506	319,163
Total non-current assets	2,072,242	2,112,970
Total assets	3,690,071	2,919,679

	As of March 31, 2026	As of March 31, 2025
Liabilities and equity:		
Liabilities:		
Current liabilities:		
Bonds and borrowings	175,452	246,508
Trade and other payables	594,917	504,011
Lease liabilities	43,911	42,521
Other financial liabilities	28,338	28,058
Income taxes payable	104,516	38,183
Provisions	3,876	3,328
Other current liabilities	146,998	122,564
Total current liabilities	1,098,008	985,173
Non-current liabilities:		
Bonds and borrowings	872,116	531,198
Lease liabilities	161,710	179,294
Other financial liabilities	—	321,261
Retirement benefit liability	42,871	46,477
Provisions	12,840	7,560
Other non-current liabilities	102,725	111,017
Deferred tax liabilities	722	3
Total non-current liabilities	1,192,984	1,196,810
Total liabilities	2,290,992	2,181,983
Equity:		
Share capital	31,284	25,239
Capital surplus	875,804	866,665
Other components of equity	124,888	35,208
Retained earnings (Accumulated deficit)	366,955	(189,547)
Treasury shares	(2)	—
Total equity attributable to owners of parent	1,398,929	737,565
Non-controlling interests	150	131
Total equity	1,399,079	737,696
Total liabilities and equity	3,690,071	2,919,679

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

## Consolidated Statement of Profit or Loss

Millions of yen except per share amounts

	From April 1, 2025 to March 31, 2026	From April 1, 2024 to March 31, 2025
Revenue	2,337,628	1,706,460
Cost of sales	1,324,724	1,137,027
Gross profit	1,012,904	569,433
Selling, general and administrative expenses	146,581	127,851
Other income	8,902	14,675
Other expenses	4,856	4,509
Operating profit	870,369	451,748
Finance income	9,499	3,707
Finance costs	96,708	85,328
Share of profit of investments accounted for using equity method	935	542
Profit before tax	784,095	370,669
Income tax expense	229,599	98,348
Profit	554,496	272,321
Profit attributable to:		
Owners of parent	554,490	272,315
Non-controlling interests	6	6
Profit	554,496	272,321
Earnings per share:		
Basic earnings per share in yen	1,024.07	519.96
Diluted earnings per share in yen	1,009.15	515.45

Consolidated Statement of Comprehensive Income

Millions of yen

	From April 1, 2025 to March 31, 2026	From April 1, 2024 to March 31, 2025
Profit	554,496	272,321
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	80,309	(16,979)
Remeasurements of defined benefit plans	2,008	1,652
Total of items that will not be reclassified to profit or loss	82,317	(15,327)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	6,178	(1,526)
Effective portion of cash flow hedges	3,657	2,123
Share of other comprehensive income of investments accounted for using equity method	31	(10)
Total of items that may be reclassified to profit or loss	9,866	587
Other comprehensive income, net of tax	92,183	(14,740)
Comprehensive income	646,679	257,581
Comprehensive income attributable to:		
Owners of parent	646,660	257,581
Non-controlling interests	19	0
Comprehensive income	646,679	257,581

## (3) Consolidated Statement of Changes in Equity

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, 2024	10,000	851,517	51,172	(463,054)	—	449,635	131	449,766
Profit	—	—	—	272,315	—	272,315	6	272,321
Other comprehensive income	—	—	(14,734)	—	—	(14,734)	(6)	(14,740)
Comprehensive income	—	—	(14,734)	272,315	—	257,581	0	257,581
Issuance of new shares	15,229	15,138	—	—	—	30,367	—	30,367
Share-based payment transactions	10	10	(40)	2	—	(18)	—	(18)
Transfer from other components of equity to retained earnings	—	—	(1,190)	1,190	—	—	—	—
Total transactions with owners	15,239	15,148	(1,230)	1,192	—	30,349	—	30,349
Balance as of March 31, 2025	25,239	866,665	35,208	(189,547)	—	737,565	131	737,696
Profit	—	—	—	554,490	—	554,490	6	554,496
Other comprehensive income	—	—	92,170	—	—	92,170	13	92,183
Comprehensive income	—	—	92,170	554,490	—	646,660	19	646,679
Issuance of new shares	5,795	5,795	—	—	—	11,590	—	11,590
Purchase of treasury shares	—	—	—	—	(2)	(2)	—	(2)
Share-based payment transactions	250	3,344	(482)	4	—	3,116	—	3,116
Transfer from other components of equity to retained earnings	—	—	(2,008)	2,008	—	—	—	—
Total transactions with owners	6,045	9,139	(2,490)	2,012	(2)	14,704	—	14,704
Balance as of March 31, 2026	31,284	875,804	124,888	366,955	(2)	1,398,929	150	1,399,079

## (4) Consolidated Statement of Cash Flows

Millions of yen

	From April 1, 2025 to March 31, 2026	From April 1, 2024 to March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before tax	784,095	370,669
Depreciation and amortization	312,826	312,307
Impairment losses	366	30
Finance income	(9,499)	(3,707)
Finance costs	96,708	85,328
Share of loss (profit) of investments accounted for using equity method	(935)	(542)
Loss (gain) on sales and retirement of non-current assets	(1,168)	(6,883)
Decrease (increase) in inventories	(55,765)	(82,092)
Decrease (increase) in trade and other receivables	(397,696)	(89,361)
Increase (decrease) in trade and other payables	53,165	(12,373)
Increase (decrease) in retirement benefit liability	(744)	376
Other	(20,703)	(8,700)
Subtotal	760,650	565,052
Interest and dividends received	4,019	3,366
Interest paid	(88,709)	(82,409)
Income taxes refund (paid)	(59,420)	(9,593)
Net cash provided by operating activities	616,540	476,416
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(281,062)	(223,847)
Proceeds from sale of property, plant and equipment	6,254	8,820
Purchase of intangible assets	(2,612)	(1,756)
Proceeds from government grants	56,396	43,748
Other	(488)	24
Net cash used in investing activities	(221,512)	(173,011)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings and Revolving Credit Facility balances executed	—	(126,400)
Proceeds from long-term borrowings	535,637	68,020
Repayments of long-term borrowings	(616,429)	(265,879)
Proceeds from issuance of bonds	326,656	—
Repayments of lease liabilities	(30,528)	(28,787)
Redemption of preferred shares	(322,996)	—
Proceeds from issuance of shares	11,588	30,367
Purchase of treasury shares	(2)	—
Net cash used in financing activities	(96,074)	(322,679)
Effect of exchange rate changes on cash and cash equivalents	3,821	(387)
Net increase (decrease) in cash and cash equivalents	302,775	(19,661)
Cash and cash equivalents at beginning of period	167,932	187,593
Cash and cash equivalents at end of period	470,707	167,932

(5) Notes to Consolidated Financial Statements

(Going Concern)

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, 2025 to March 31, 2026	From April 1, 2024 to March 31, 2025
SSD & Storage	1,362,638	991,147
Smart Devices	759,978	501,142
Other	215,012	214,171
Total	2,337,628	1,706,460

(Earnings per Share)

The basis for the calculation of basic earnings per share and diluted earnings per share are as follows:

	From April 1, 2025 to March 31, 2026	From April 1, 2024 to March 31, 2025
Profit attributable to owners of parent in millions of yen	554,490	272,315
Weighted average number of ordinary shares	541,455,417	523,718,990
Increase in the number of ordinary shares		
Capital increase by issuing new shares	-	21,562,500
Exercise of stock acquisition rights	6,728,880	292,680
Delivery under restricted stock units	2,230	-
Dilutive effect in shares		
Stock acquisition rights	7,009,057	4,582,960
Restricted stock units	336,037	-
Performance share units	660,395	-
Number of shares after dilutive effect	549,460,906	528,301,950
Earnings per share:		
Basic earnings per share in yen	1,024.07	519.96
Diluted earnings per share in yen	1,009.15	515.45

Note: There were no dilutive potential shares not factored into earnings per share for the fiscal years ended March 31, 2026 and 2025, respectively.

(Subsequent Events)

(1) Acquisition of equity in Nanya Technology Corporation

On April 8, 2026, Kioxia Corporation acquired the common stocks of Nanya Technology Corporation. The total consideration for the acquisition is 15,673 million TWD (78,208 million yen).

(2) Accelerated repayment of term loans and Termination of the Senior Facility Agreement

On April 27, 2026, the Company repaid 127,500 million yen of term loans under the following agreements, in advance of their original maturity.

On May 15, 2026, the Company provided a notice of repayment of the remaining term loans and termination of agreements to the lenders under the following agreements. This repayment and termination are scheduled to be executed on May 25, 2026.

The impact from the repayment and termination on the consolidated statements of profit or loss was not material.

Date of agreement	July 17, 2025																
Major lenders	Sumitomo Mitsui Banking Corporation MUFG Bank, Ltd. Mizuho Bank, Ltd. Development Bank of Japan Inc.																
Financing amount	447,500 Million yen Revolving loan 210,000 Million yen																
Interest rate	TIBOR + Spread																
Repayment	July 31, 2029																
Financial covenants	<p>(i) The Group shall not have negative consolidated profit for the year in any two consecutive full fiscal years.</p> <p>(ii) That the total equity on the consolidated statement of financial position exceeds the greater of 500 billion yen or 75% of the total equity as of the same period in the previous fiscal year.</p> <p>(iii) The “Consolidated Leverage Ratio” shall not exceed the figures in the table below for two consecutive quarters</p> <table border="1"><tr><td>September 30, 2025</td><td>3.25:1</td></tr><tr><td>March 31, 2026</td><td>3.25:1</td></tr><tr><td>September 30, 2026</td><td>3.00:1</td></tr><tr><td>March 31, 2027</td><td>3.00:1</td></tr><tr><td>September 30, 2027</td><td>3.00:1</td></tr><tr><td>March 31, 2028</td><td>3.00:1</td></tr><tr><td>September 30, 2028</td><td>2.75:1</td></tr><tr><td>March 31, 2029</td><td>2.75:1</td></tr></table> <p>[Definitions and calculation formulas]</p> <p>(i) “Consolidated” means the amount in the consolidated financial statements prepared in accordance with IFRS.</p> <p>(ii) “Consolidated Leverage Ratio” means the ratio of “Consolidated Debt” to “Consolidated EBITDA”.</p> <ul style="list-style-type: none"><li>- “Consolidated Debt” is consolidated interest-bearing debt (excluding lease liabilities).</li><li>- “Consolidated EBITDA” is consolidated operating profit plus depreciation and amortization regarding “Property, plant and equipment” and “Intangible assets” which are including consolidated operating profit.</li></ul>	September 30, 2025	3.25:1	March 31, 2026	3.25:1	September 30, 2026	3.00:1	March 31, 2027	3.00:1	September 30, 2027	3.00:1	March 31, 2028	3.00:1	September 30, 2028	2.75:1	March 31, 2029	2.75:1
September 30, 2025	3.25:1																
March 31, 2026	3.25:1																
September 30, 2026	3.00:1																
March 31, 2027	3.00:1																
September 30, 2027	3.00:1																
March 31, 2028	3.00:1																
September 30, 2028	2.75:1																
March 31, 2029	2.75:1																
Collateral	No collateral is expected to be provided to the lenders in relation to the Loan Agreement.																