

FY2018 Financial Results Correction

Kioxia Holdings Corporation has made corrections to its FY2018 financial results. The company discovered an unintentional misapplication of IFRS mainly relating to income taxes at the timing of the (former) Toshiba Memory Corporation (TMC) merger with K. K. Pangea in 2018. The company has made the below restatement of financial results to correct the error.

FY2018 Financial Results, Page 3 (Corrections are underlined)

(Before Correction)

(billion yen)	FY18 4Q (TMCHD)		FY18		
		QoQ	(1) 4/18-5/18 (Former TMC)	(2) 6/18-3/19 (TMCHD)	(1) + (2) (Sum)
Net Income	(19.3)	(49.2)	48.9	11.6	60.5
Margin	(8%)	(17)pt	26%	1%	5%
Income Tax	(20.7)	(32.0)	20.7	(7.8)	12.9

(After Correction)

(billion yen)	FY18 4Q (TMCHD)		FY18		
		QoQ	(1) 4/18-5/18 (Former TMC)	(2) 6/18-3/19 (TMCHD)	(1) + (2) (Sum)
Net Income	<u>(23.3)</u>	<u>(53.2)</u>	48.9	<u>7.6</u>	<u>56.5</u>
Margin	<u>(9%)</u>	<u>(19)pt</u>	26%	1%	<u>4%</u>
Income Tax	<u>(16.7)</u>	<u>(28.0)</u>	20.7	<u>(3.8)</u>	<u>16.9</u>

* Sum of FY18 are presented on a simple basis combining (1) the financial report of Former TMC as a wholly-owned subsidiary of Toshiba Corporation, before the acquisition by K. K. Pangea, and (2) the financial report of Toshiba Memory Holdings Corporation (TMCHD). For additional information, please see the following corrected documents including footnotes.

For the corrected documents, please refer to the following links.

FY2018 Financial Results

<https://www.kioxia-holdings.com/content/dam/kioxia-hd/jp/en-jp/news/2019/Financial-Results-FY2018-en-corrected-210514.pdf>

FY2019 Q1 Financial Results (Correction, Quarter-on-Quarter)

<https://www.kioxia-holdings.com/content/dam/kioxia-hd/jp/en-jp/news/2019/Financial-Results-FY2019-1Q-en-corrected-210514.pdf>

FY2019 Financial Results (Correction, Year-on-Year)

<https://www.kioxia-holdings.com/content/dam/kioxia-hd/jp/en-jp/news/2020/Financial-Results-FY2019-4Q-en-corrected-210514.pdf>