

Earnings Release Conference FY2012(April 2012 to March 2013)

April 30, 2013
Murata Manufacturing Co., Ltd.



1. Financial Results of FY2012

From April 2012 to March 2013

Consolidated Basis

Topics of Financial Results for FY2012



Sales of the fiscal year was the highest yearly sales in our history owing to the sales increase in wide range products such as communication modules , capacitors and other components for smartphones and tablet devices.

Operating income of the fiscal year increased by 30.4% from the previous fiscal year owing to sales increase and yen depreciation. It was also larger than our projected results which was announced on October 31th despite of one-off expenses related to lawsuits.

Order intake of the fourth quarter was the highest quarterly order intake in our history owing to new models of smartphones.

Financial Results Overview



	FY2011		FY2012		Y on Y Change	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Net sales	584.7	100.0	681.0	100.0	+96.4	+16.5
Operating income	45.0	7.7	58.6	8.6	+13.7	+30.4
Income before income taxes	50.9	8.7	59.5	8.7	+8.6	+16.9
Net income	30.8	5.3	42.4	6.2	+11.6	+37.6

Sales by Product

	FY2011		FY2012		Y on Y Change	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Capacitors	208.4	35.8	228.7	33.7	+20.3	+9.8
Piezoelectric Components	78.6	13.5	80.6	11.9	+2.0	+2.6
Other Components	112.2	19.3	138.9	20.5	+26.6	+23.7
Communication Modules	133.9	23.0	182.9	26.9	+49.0	+36.6
Power Supplies and Other Modules	49.1	8.4	47.3	7.0	(1.8)	(3.7)
Net sales	582.2	100.0	678.4	100.0	+96.1	+16.5

Sales by Product



Capacitors +9.8%	<p><i>Multilayer ceramic capacitors</i> : Grew strongly in total because sales for communication such as smartphones and tablet devices increased significantly but decreased for AV devices and Home and other.</p>
Piezoelectric Components +2.6%	<p><i>SAW filter</i> : Grew in total owing to the increase of the production for mobile phones and the number of components per device with the ongoing trend toward multi-band devices while customers prefer to purchase modules than components. <i>Piezoelectric Sensors</i> : Sales of shock sensors grew for HDD because the number of components per HDD device increased. <i>Crystal devices</i> : Grew for smartphones</p>
Other Components +23.7%	<p><i>EMI suppression filter</i> : Grew for communication equipments such as smartphones, computers and peripherals and automotive electronics. <i>Inductors (Coil)</i> : Sales of film and multilayer type products increased for smartphones and tablet devices. <i>Connectors</i> : Strongly grew for smartphones and tablet devices. <i>Sensors</i> : Significantly increased because the sales of MEMS sensors were added by the acquisition of VTI Technologies Oy.</p>
Communication Modules +36.6%	<p><i>Wireless modules</i> : Strongly increased for smartphones and tablet devices, although it declined for portable media players. <i>Circuit Module</i> : Strongly grew for smartphones and tablet devices in addition to the acquisition of the power amplifier business from Renesas Electronics.</p>
Power Supplies and Other Modules (3.7%)	<p><i>Power Supplies</i> : Dropped in total because of sluggish sales for all applications but automotive electronics.</p>

Sales by Application



	FY2011		FY2012		Y on Y Change	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
AV	59.0	10.1	47.2	7.0	(11.9)	(20.1)
Communication	264.2	45.4	329.8	48.6	+65.6	+24.8
Computers and Peripherals	108.8	18.7	134.3	19.8	+25.5	+23.4
Automotive Electronics	85.4	14.7	102.0	15.0	+16.7	+19.5
Home and Others	64.8	11.1	65.1	9.6	+0.3	+0.4
Net sales	582.2	100.0	678.4	100.0	+96.1	+16.5

* Based on our estimate

Sales by Application



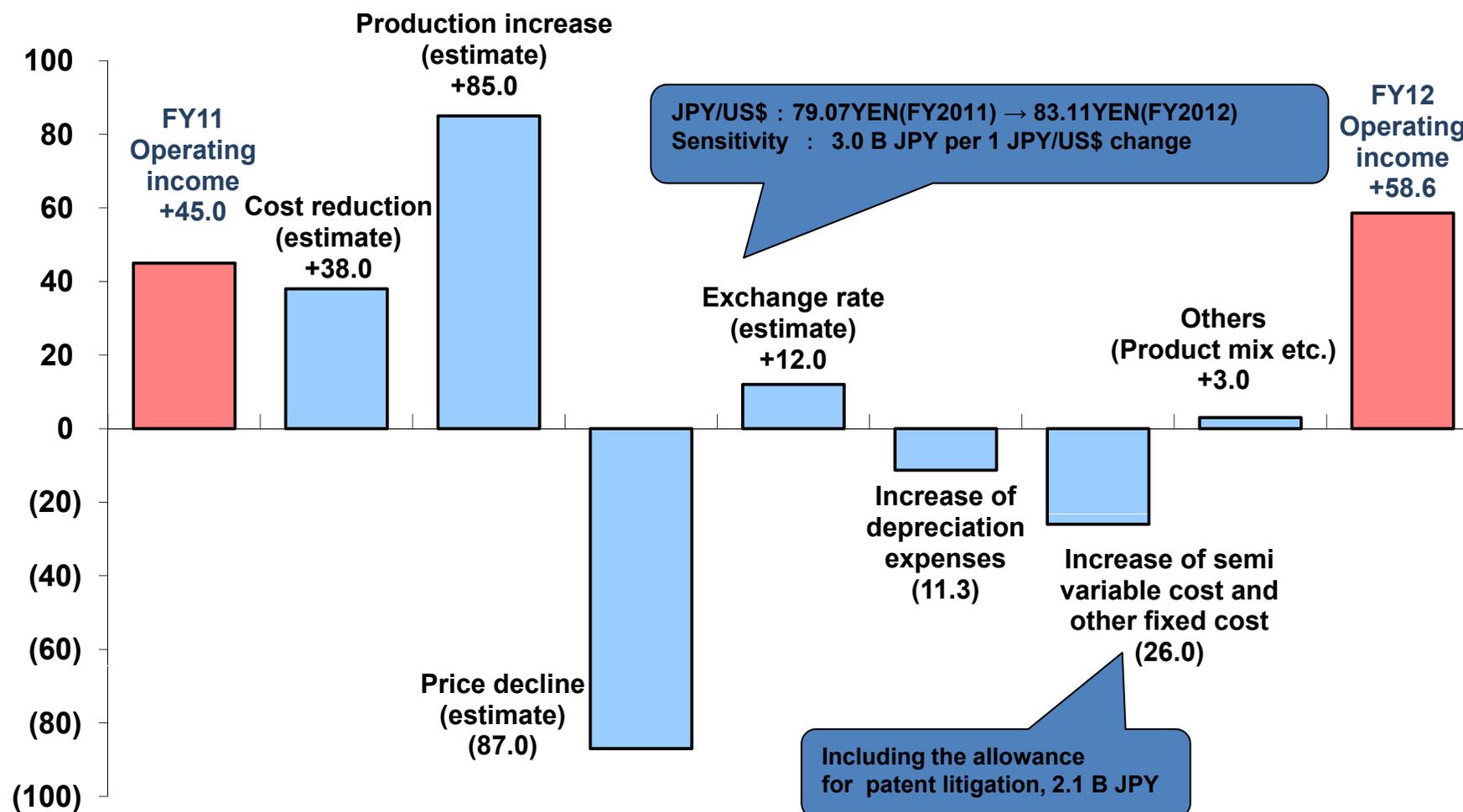
AV (20.1%)	<p>Sales of WiFi modules decreased because of the decrease in production of portable media player.</p> <p>Sales of power supply modules and MLCCs decreased for flat panel TVs.</p>
Communication +24.8%	<p>Sales of wide range products such as MLCCs , multilayer modules ,communication circuit modules and connectors increased owing to the increase in production of smartphones together with the spread of LTE devices.</p> <p>Sales of power amplifiers increased, since the Company acquired the power amplifier business from Renesas Electronics in March 2012.</p>
Computers and Peripherals +23.4%	<p>Sales of WiFi modules, MLCCs, multilayer modules and communication circuit modules significantly increased for tablet devices.</p>
Automotive Electronics +19.5%	<p>Sales of MLCCs , Bluetooth modules and power supply modules greatly increased</p> <p>Sales of MEMS (Micro Electro Mechanical Systems) sensors contributed the growth through the acquisition of VTI Technologies Oy.</p>

* Based on our estimate

Breakdown of Operating Income Changes FY2011 to FY2012



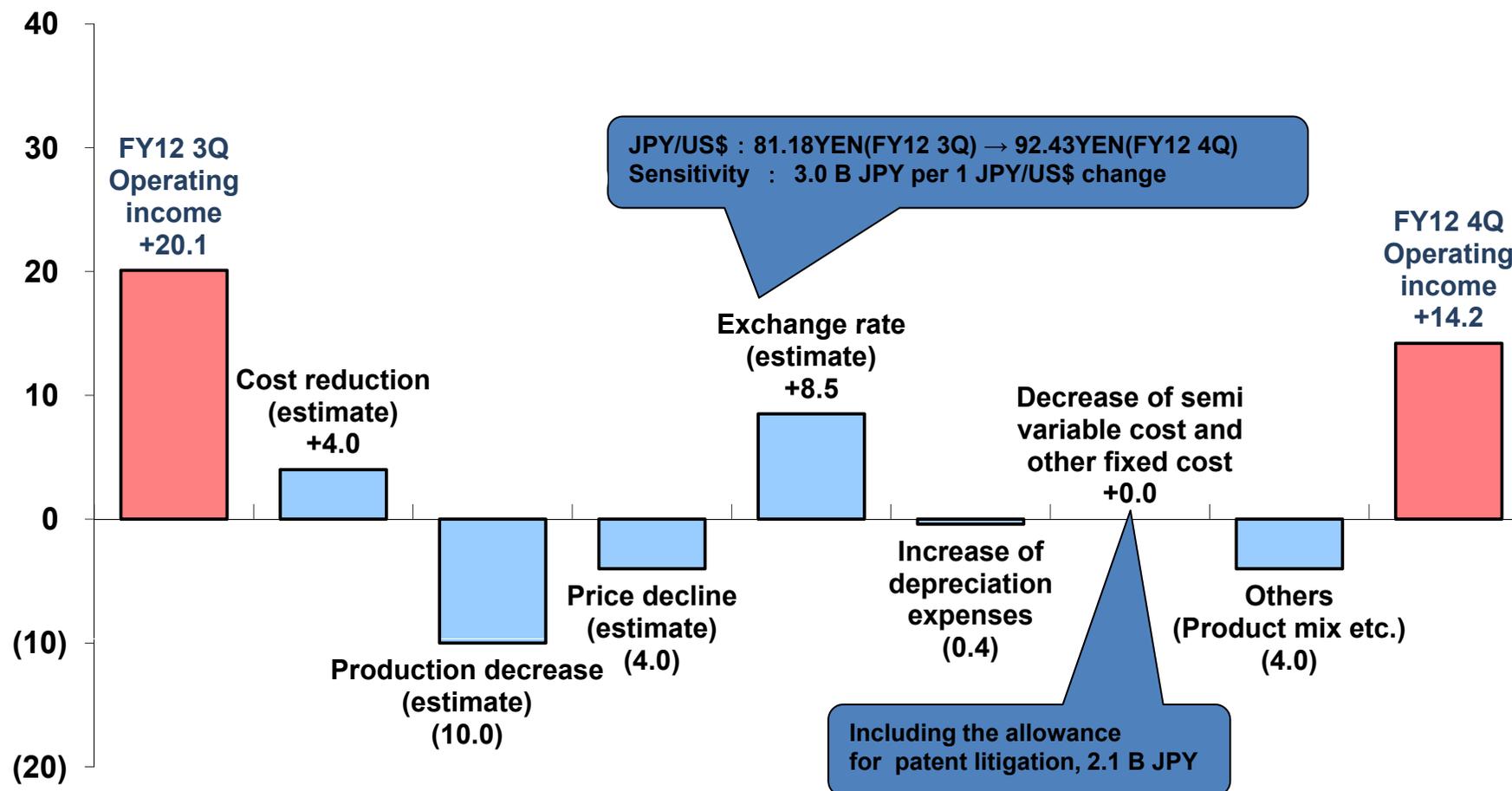
(B JPY)



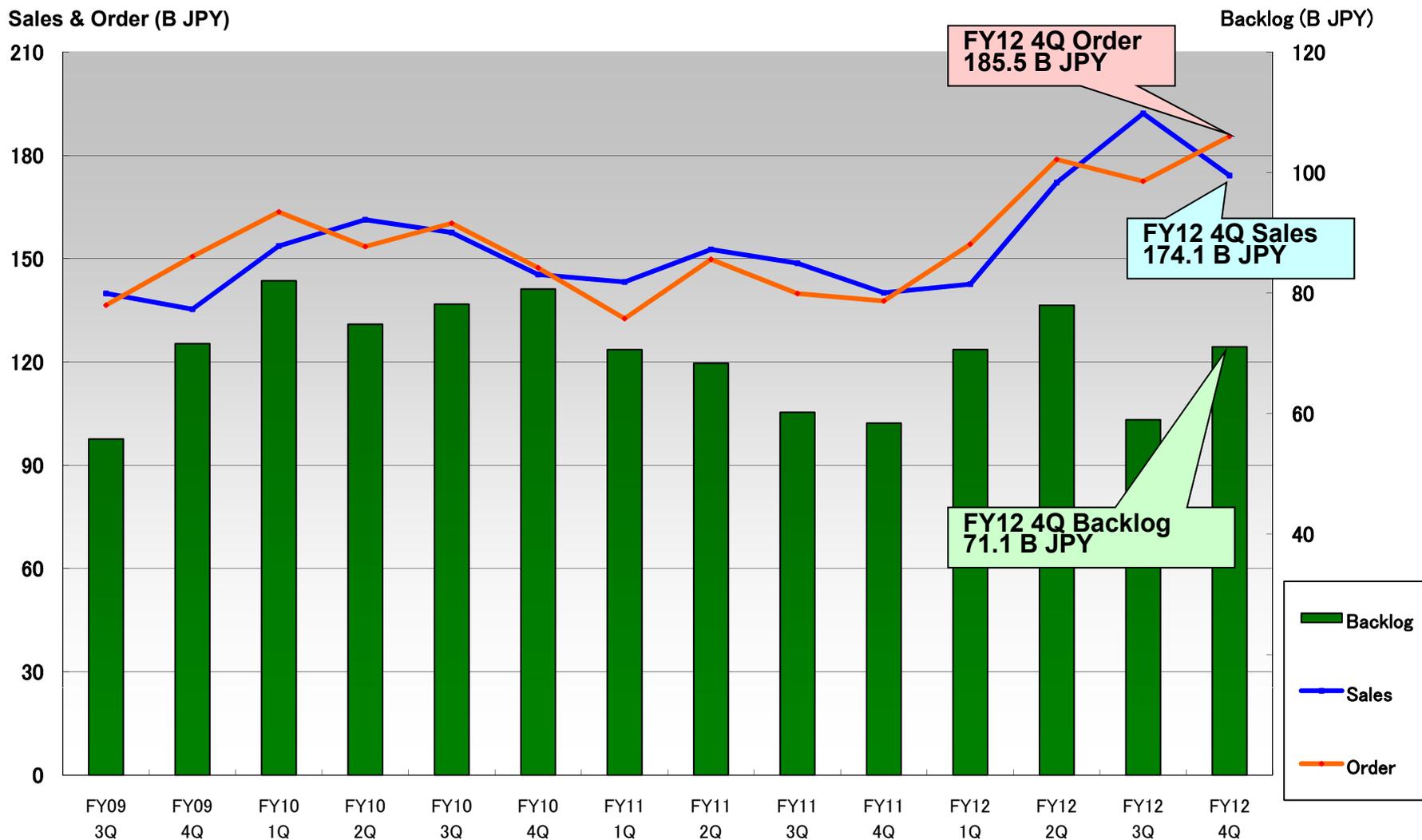
Breakdown of Operating Income Changes FY12 Third Quarter to FY12 Fourth Quarter



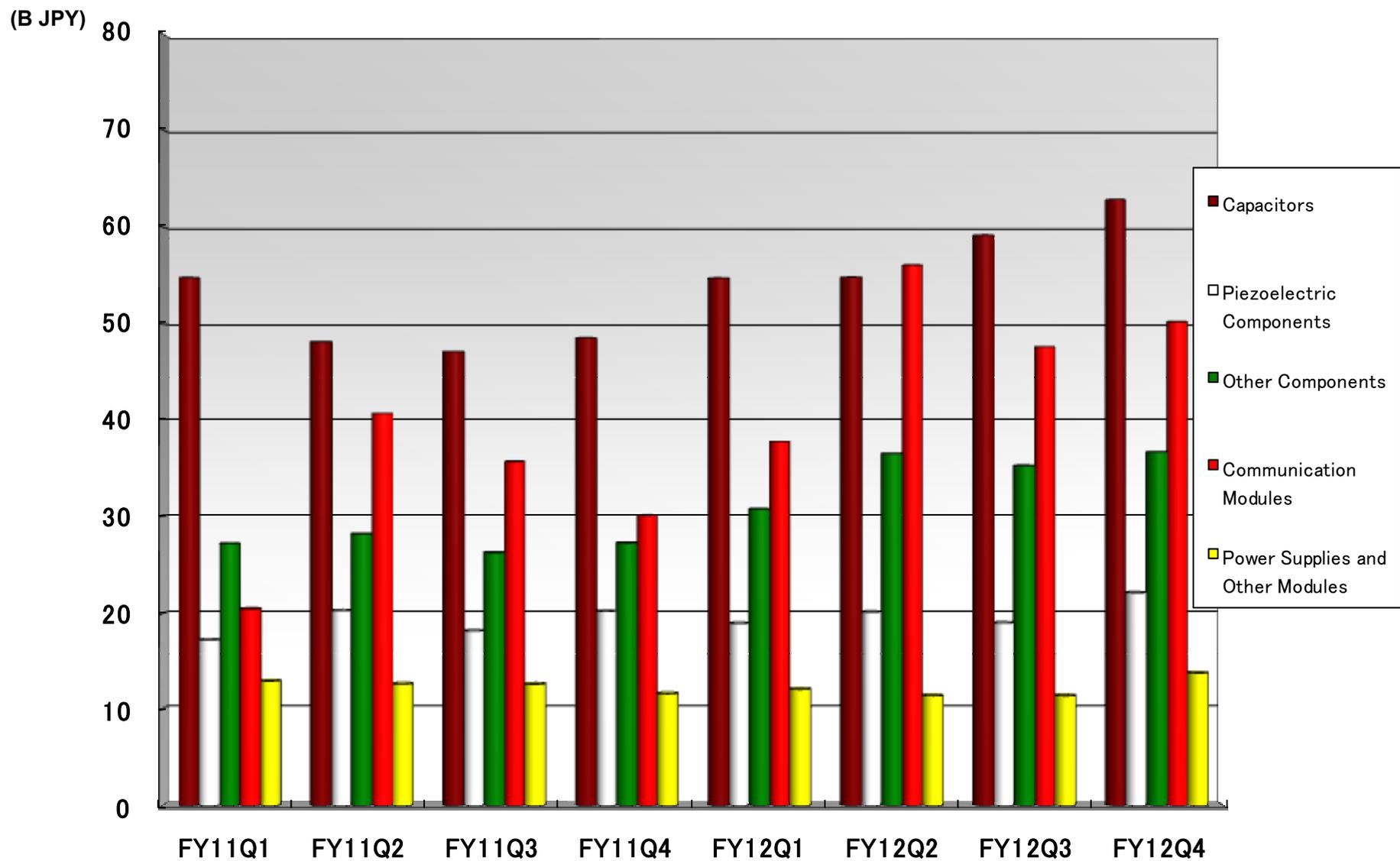
(B JPY)



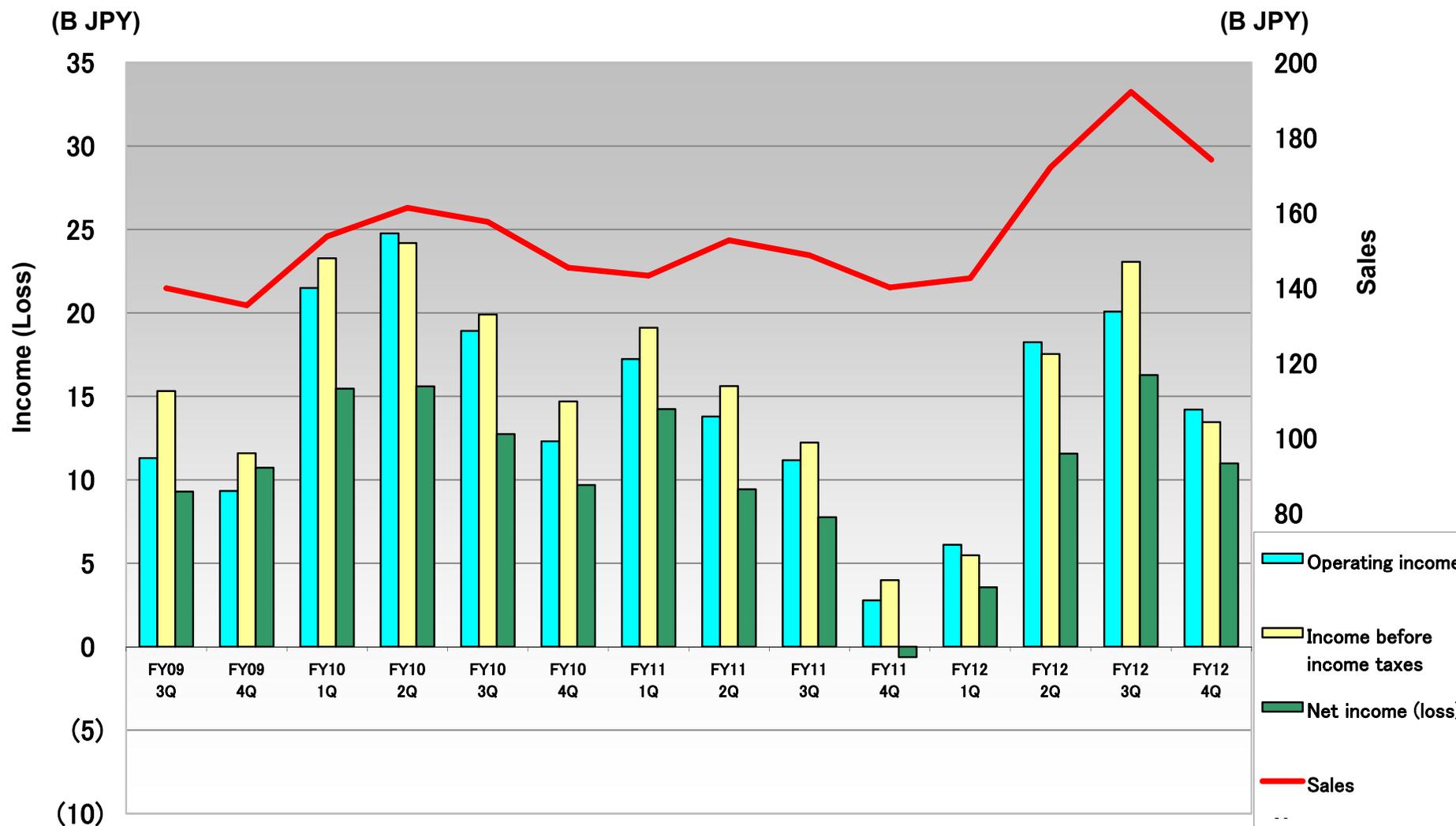
Quarterly Sales, Order and Backlog



Orders by Product



Quarterly Financial Results



2. Projected Financial Results for FY2013

(From April 2013 to March 2014)

Projection of Demand (AV, Communication)



Flat-screen TVs (units)

220M (FY2012) → 230M (FY2013)
+5%

Mobile Phones (units)

1,640M (FY2012) → 1,780M (FY2013)
+8%

2G : 740M (FY2012) → 660M (FY2013)
(10%)

3G : 730M (FY2012) → 770M (FY2013)
+5%

LTE : 170M (FY2012) → 350M (FY2013)
Twice

Smartphones : 780M (FY2012) → 1,100M (FY2013)
+40%

Projection of Demand (Computers and Peripherals)



PCs (units)

460M (FY2012) → 510M (FY2013)
+9%

Desktop : 130M (FY2012) → 130M (FY2013)
Flat

Notebook : 200M (FY2012) → 200M (FY2013)
Flat

Tablet : 140M (FY2012) → 180M (FY2013)
+30%

Projected Sales by Product



	FY2012 Actual (YoY growth ratio)	FY2013 Projections (YoY growth ratio)
Capacitors	+9.8%	+15%
Piezoelectric Components	+2.6%	(5%)
Other Components	+23.7%	+7%
Communication Modules	+36.6%	+27%
Power Supplies and Other Modules	(3.7%)	+12%
Total	+16.5%	+15%

Projected Sales by Application

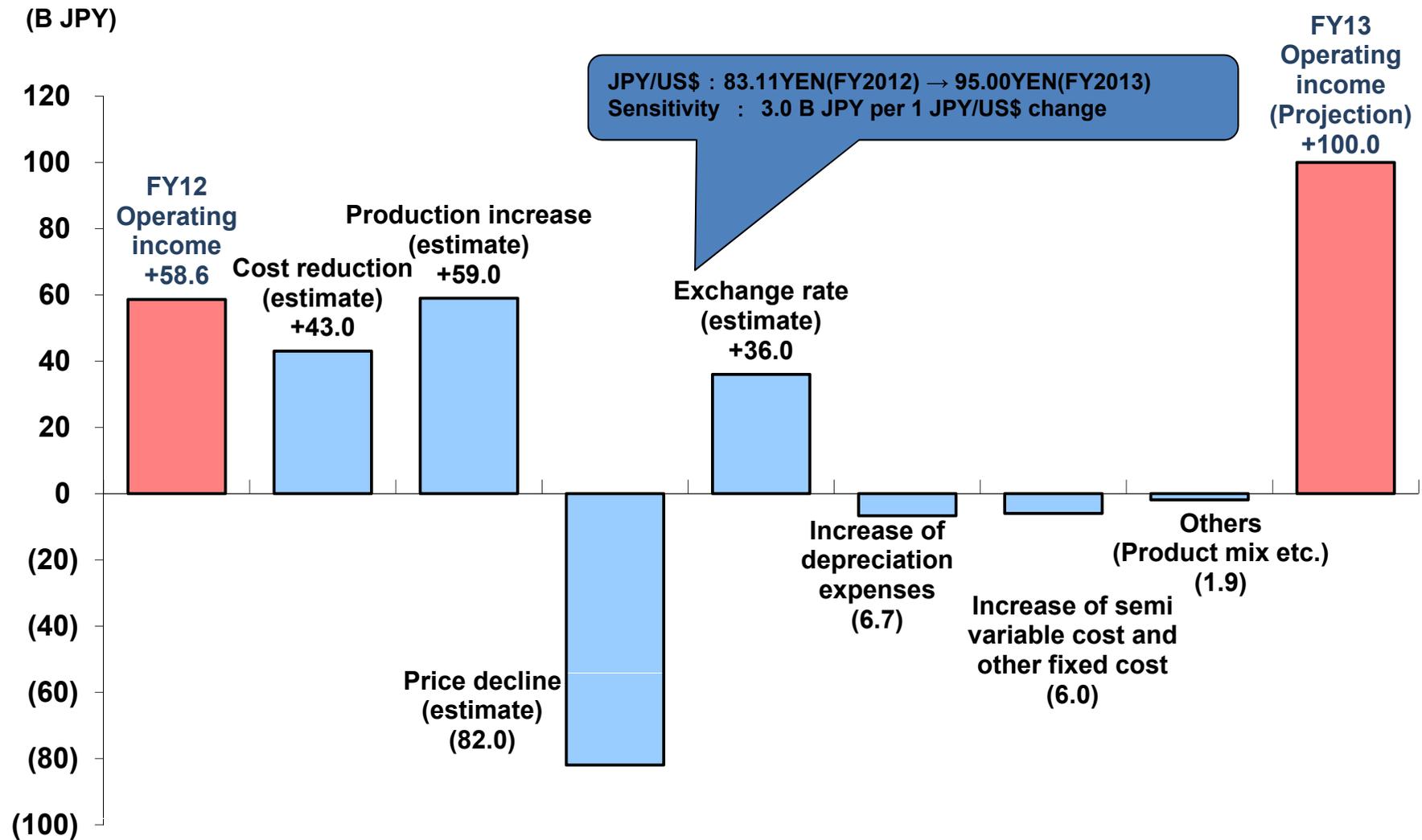
	FY2012 Actual (YoY growth ratio)	FY2013 Projections (YoY growth ratio)
AV	(20.1%)	(10%)
Communication	+24.8%	+20%
Computers and Peripherals	+23.4%	+17%
Automotive Electronics	+19.5%	+10%
Home and Others	+0.4%	+5%
Total	+16.5%	+15%

* Based on our estimate

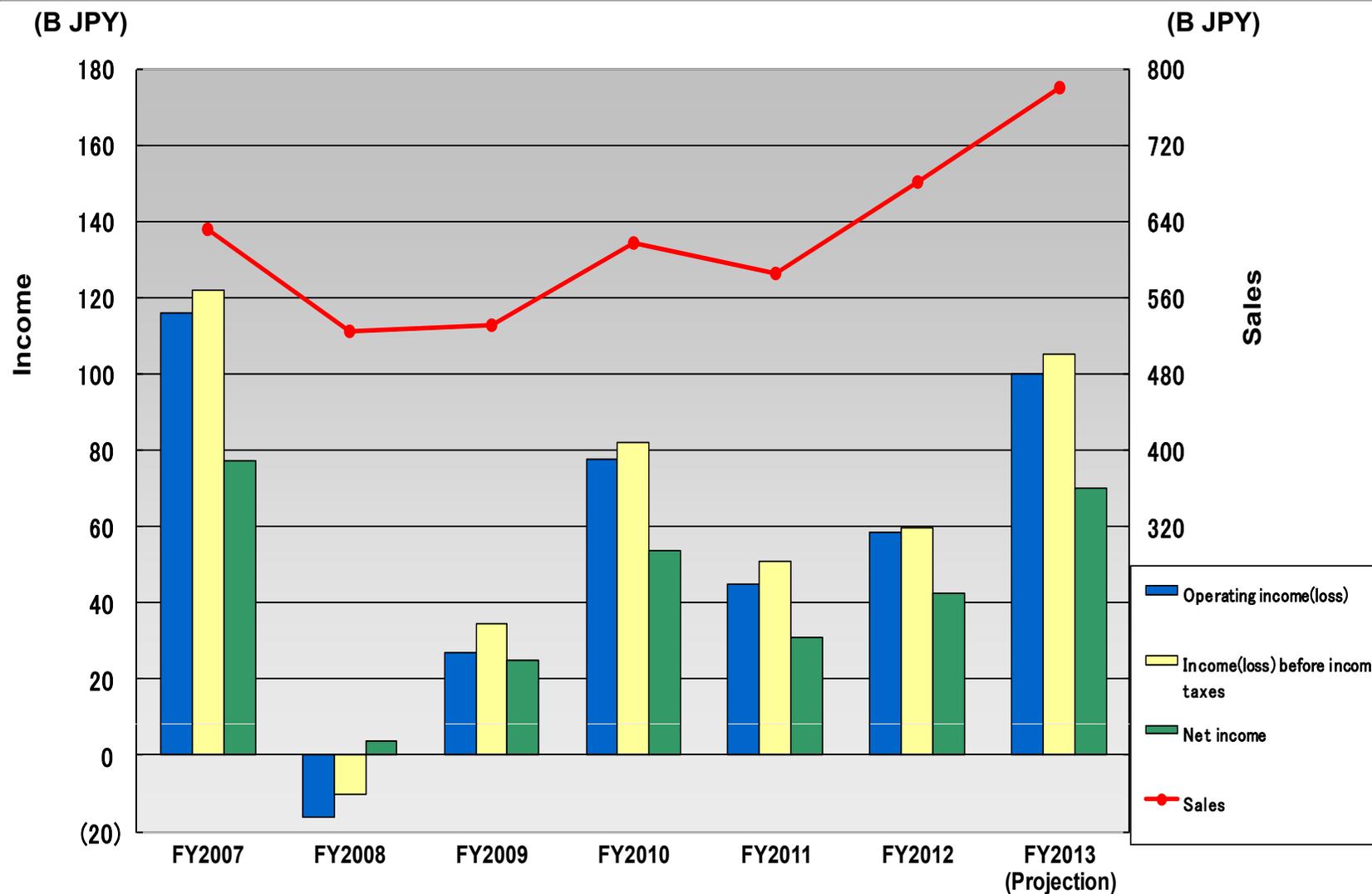
Projected Financial Results for FY2013

	FY2012		FY2013				Change	
	Actual		1st Half	2nd Half	Projections			
	(B JPY)	(%)	(B JPY)	(B JPY)	(B JPY)	(%)	(B JPY)	(%)
Net sales	681.0	100.0	380.0	400.0	780.0	100.0	+99.0	+14.5
Operating income	58.6	8.6	48.0	52.0	100.0	12.8	+41.4	+70.5
Income before income taxes	59.5	8.7	50.0	55.0	105.0	13.5	+45.5	+76.4
Net income	42.4	6.2	33.0	37.0	70.0	9.0	+27.6	+65.1

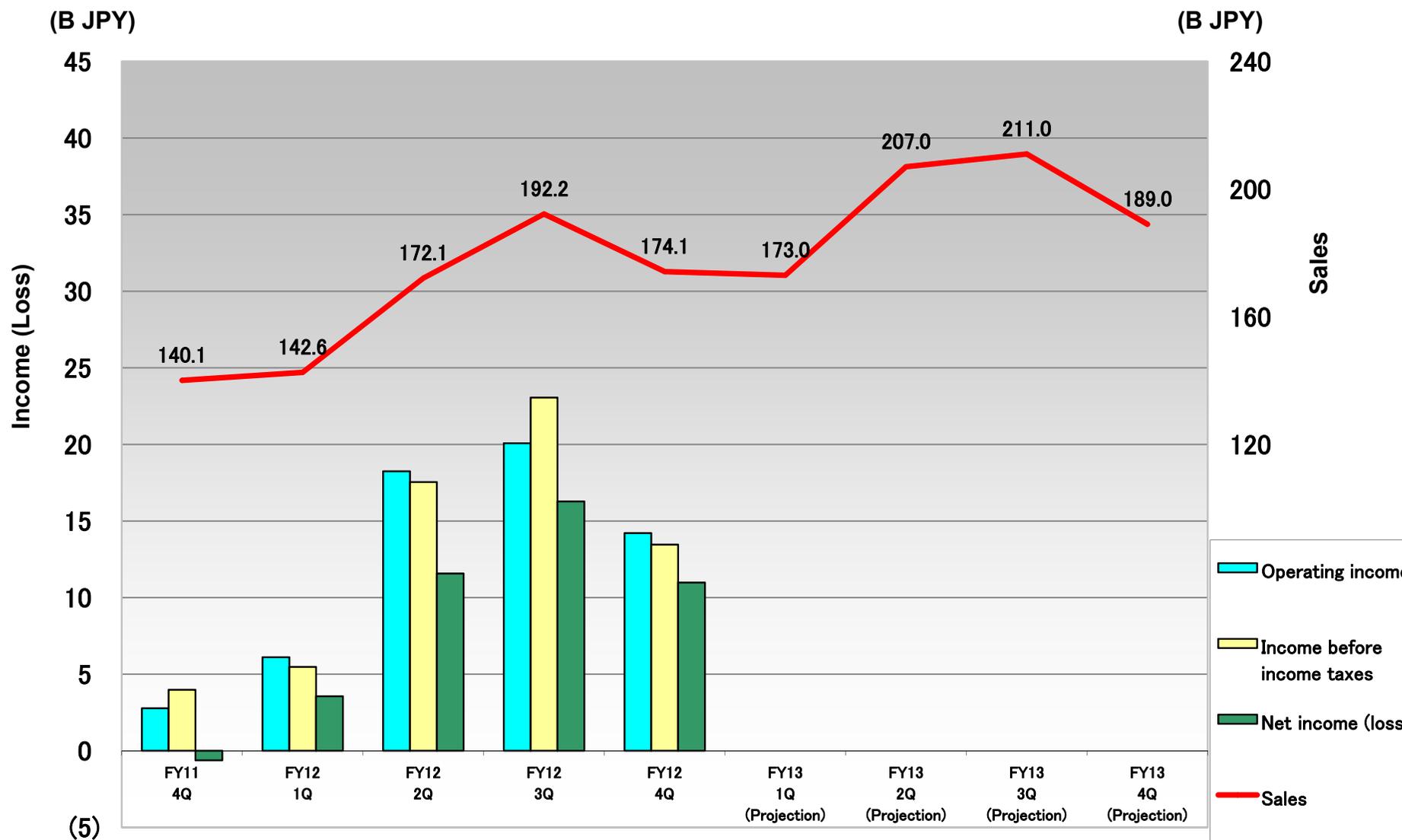
Breakdown of Operating Income Changes FY2012 to FY2013



Projected Financial results for FY2013



Quarterly Financial Results



Projected Financial Results for FY2013



	FY2012 Actual	FY2013 Projections
Depreciation and amortization	72.3 B JPY	79.0 B JPY
R & D expenses	48.8 B JPY	52.0 B JPY
Capital expenditures	77.7 B JPY	77.0 B JPY
Average exchange rate (JPY/US\$)	83.11	95.00
Average exchange rate (JPY/EUR)	107.15	125.00

Dividends per Share



FY2013 projected annual dividends per share

120 JPY per share

(Interim: 60 JPY per share, Year-end: 60 JPY per share)

FY2012 annual dividends per share

100 JPY per share

(Interim: 50 JPY per share, Year-end: 50 JPY per share)

Note : The above projections are based on our view of the current business environment and our projections for FY2013.

This report contains forward-looking statements concerning Murata Manufacturing Co., Ltd. and its group companies' projections, plans, policies, strategies, schedules, and decisions. These forward-looking statements are not historical facts; rather, they represent the assumptions of the Murata Group (the "Group") based on information currently available and certain assumptions we deem as reasonable. Actual results may differ materially from expectations due to various risks and uncertainties. Readers are therefore requested not to rely on these forward-looking statements as the sole basis for evaluating the Group. The Company has no obligation to revise any of the forward-looking statements as a result of new information, future events or otherwise.

Risks and uncertainties that may affect actual results include, but are not limited to, the following: (1) economic conditions of the Company's business environment, and trends, supply-demand balance, and price fluctuations in the markets for electronic devices and components; (2) price fluctuations and insufficient supply of raw materials; (3) exchange rate fluctuations; (4) the Group's ability to provide a stable supply of new products that are compatible with the rapid technical innovation of the electronic components market and to continue to design and develop products and services that satisfy customers; (5) changes in the market value of the Group's financial assets; (6) drastic legal, political, and social changes in the Group's business environment; and (7) other uncertainties and contingencies.

The Company undertakes no obligation to publicly update any forward-looking statements included in this report.

