

To whom it may concern:

March 14, 2006  
Murata Manufacturing Co., Ltd.

**REVISIONS OF FORECAST OF FINANCIAL RESULTS AND  
CASH DIVIDENDS FOR THE YEAR ENDING MARCH 31, 2006**

Murata Manufacturing Co., Ltd. (the Company) announced today its revision of forecast of financial results for the year ending March 31, 2006, which was published on October 28, 2005.

The Company also announced that at a meeting of the Board of Directors held today, a decision was made to revise upward the year-end dividend forecast for the year ending March 31, 2006 as follows. The decision is planned to be submitted to the Ordinary General Meeting of Shareholders scheduled in late June 2006.

1-i) Consolidated Forecast for the year ending March 31, 2006 (April 1, 2005 to March 31, 2006)

	Unit	Net sales	Operating income	Income before Income taxes	Net income
Previous Forecast (A) (Published on October 28, 2005)	Millions of yen	460,000	78,000	81,000	51,000
Revised Forecast (B)	Millions of yen	485,000	86,000	88,000	55,000
Amount of increase or decrease (B-A)	Millions of yen	25,000	8,000	7,000	4,000
Ratio of increase or decrease	%	5.4%	10.3%	8.6%	7.8%
(cf.) Results for the previous term (For the year ended March 31, 2005)	Millions of yen	424,468	69,515	72,905	46,578

1-ii) Non-consolidated Forecast for the year ending March 31, 2006 (April 1, 2005 to March 31, 2006)

	Unit	Net sales	Operating income	Income before income taxes and extraordinary item	Net income
Previous Forecast (A) (Published on October 28, 2005)	Millions of yen	397,000	25,000	41,500	32,500
Revised Forecast (B)	Millions of yen	418,000	28,000	46,500	35,500
Amount of increase or decrease (B-A)	Millions of yen	21,000	3,000	5,000	3,000
Ratio of increase or decrease	%	5.3%	12.0%	12.0%	9.2%
(cf.) Results for the previous term (For the year ended March 31, 2005)	Millions of yen	358,919	21,780	41,662	30,361

### 1-iii) Reason for Revision

The world's demand for electronic components is increasing in the market of mobile phones, personal computers and digital AV equipment since last summer, and remains steady after the turn of this year.

As a result, the consolidated net sales and income for the year ending March 31, 2006 are expected to exceed the previous forecast. The consolidated forecast, which was published on October 28, 2005, is revised as follows; net sales are expected to be 485 billion yen (up 25 billion yen from the previous forecast), and operating income is expected to be 86 billion yen (up 8 billion yen from the previous forecast), and income before income taxes is expected to be 88 billion yen (up 7 billion yen from the previous forecast), and net income is expected to be 55 billion yen (up 4 billion yen from the previous forecast).

The non-consolidated forecast is also revised, since the business condition on parent company basis is good as that on consolidated basis.

### 2-i) Cash Dividend Forecast for the year ending March 31, 2006

	Dividend Per Share		
	Interim	Year-end	Annual
Previous Forecast (A) (Published on April 28, 2005)	30.00 yen	30.00 yen	60.00 yen
Revised Forecast (B)	30.00 yen	40.00 yen	70.00 yen
(cf.) Results for the previous term (For the year ended March 31, 2005)	25.00 yen	25.00 yen	50.00 yen

Note: The interim dividends of 30 yen per share of common stock have already been paid.

### 2-ii) Reason for Revision

The Company has adopted a basic policy for return of profits to its shareholders under which the Company intends to realize a steady increase of dividend by increasing profit per share, putting priority on distribution of results in the form of dividend, and enhancing the value of the Company and improving the financial strength at the same time.

Based on this policy, after examining the company's upward revision of forecast of financial results and payout ratio, and determining the amount of unappropriated retained earnings, the Company plans to revise upward the year-end dividend forecast to 40 yen per share, a 10 yen increase from 30 yen of previous forecast. Combined with the interim dividend, this will bring the annual dividend to 70 yen per share.

Note: The forecasts above are made in accordance with information currently available and include uncertain factors. Consequently, actual results may differ from the forecasts.