

## Consolidated Financial Flash Report (June 30, 2017)

Date: July 31, 2017

Company Name : Murata Manufacturing Co., Ltd.  
Listing Code : 6981  
(URL : <http://www.murata.com/>)  
Phone : (075) 955-6525  
The date of payout of dividends: -

Stock Exchange Listings:  
Tokyo Stock Exchange  
Stock Exchange of Singapore

### 1. Consolidated financial results for the three months ended June 30, 2017

#### (1) Operating results

	Net sales		Operating income		Income before income taxes		Net income attributable to Murata Corporation	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2017	274,964	5.4	40,944	(15.9)	42,384	(15.6)	33,136	(12.0)
Three months ended June 30, 2016	260,925	(7.1)	48,695	(23.9)	50,200	(22.8)	37,675	(19.1)

Comprehensive income attributable to Murata Corporation: 38,751 million yen for the three months ended June 30, 2017 and (2,629) million yen for the three months ended June 30, 2016

	Basic earnings attributable to Murata Corporation per share	Diluted earnings attributable to Murata Corporation per share
	Yen	Yen
Three months ended June 30, 2017	155.76	-
Three months ended June 30, 2016	177.38	-

\* Percentages in the fields of Net sales, Operating income, Income before income taxes, and Net income attributable to Murata Corporation are the growth ratios against the same period of the previous fiscal year.

#### (2) Financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
At June 30, 2017	1,613,044	1,370,166	85.0	6,440.62
At March 31, 2017	1,634,999	1,354,819	82.9	6,368.48

### 2. Dividends (Year ended March 31, 2017 and the year ending March 31, 2018)

	Cash dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2017	-	110.00	-	110.00	220.00
2018	-	-	-	-	-
2018 (Projected)	-	130.00	-	130.00	260.00

\*No change in the projected dividends during the three months ended June 30, 2017.

### 3. Projected financial results for the six months ending September 30, 2017 and the year ending March 31, 2018 (Consolidated basis)

	Net sales		Operating income		Income before income taxes		Net income attributable to Murata Corporation		Basic earnings attributable to Murata Corporation per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2017	600,000	6.8	108,000	(0.5)	110,000	0.2	84,000	(0.8)	394.85
Year ending March 31, 2018	1,225,000	7.9	226,000	12.3	230,000	14.8	174,000	11.5	817.91

\*No change in the projected financial results during the three months ended June 30, 2017.

Percentages in the fields of Net sales, Operating income, Income before income taxes and Net income attributable to Murata Corporation for the six months ending September 30, 2017 are the growth ratios against the six months ended September 30, 2016.

Percentages for the year ending March 31, 2018 are the growth ratios against the previous year.

### 4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2017 (changes in specific subsidiaries that caused change in scope of consolidation): None

(2) Adoption of simplified and specifically applied accounting methods

The Companies adopted accounting methods specifically applied for quarterly consolidated financial reporting.

(3) Changes in accounting policy

Changes due to adoption of new accounting standard: Yes

In November 2015, the FASB issued ASU No. 2015-17, "Income Taxes: Balance Sheet Classification of Deferred Taxes." To simplify the presentation of deferred income taxes, the ASU requires that deferred tax liabilities and assets be classified as noncurrent in a classified statement of financial position. On June 30, 2017, Murata Manufacturing Co., Ltd. (the "Company") adopted the ASU. For the adoption of the ASU, the Company did not adjust prior period's financial statement retrospectively.

Changes due to reasons other than above: None

(4) Number of common shares outstanding

Number of shares outstanding including treasury stock: 225,263,592 shares at June 30, 2017 and at March 31, 2017

Number of treasury stock: 12,525,534 shares at June 30, 2017 and 12,525,306 shares at March 31, 2017

Average number of shares outstanding: 212,738,165 shares for the three months ended June 30, 2017 and 212,399,040 shares for the three months ended June 30, 2016

\*Notes to the projected financial results

The above projections were prepared based on estimates using information currently available.

Actual results may differ from the projections. For assumptions and other information regarding the projections, refer to "Business Results and Financial Position".

Business Results and Financial Position  
(from April 1, 2017 through June 30, 2017)

1. Business Results

For the period under review, the global economy showed slow recovery as a whole. The U.S. achieved sustained economic recovery due to improvements in employment and private income. The expansion of consumer spending due to an easing of credit allowed the European economy to continue its growth. China's economy remained brisk due to various government measures.

The electronics market generated increasing demand for electronic components. In car electronics, there was an increase in the number of electric components installed in vehicles due to improvements in vehicle safety and convenience. While some products for smartphones faced inventory adjustment, the increasing functional sophistication of terminals led to continued growth in the number of components used per phone.

While Murata Manufacturing Co., Ltd. and subsidiaries (together the "Companies") focused on promising markets, its net sales for the period under review increased by 5.4% year-on-year to 274,964 million yen. This was primarily due to the yen's depreciation of 2.85 yen against the dollar compared with the same period in 2016.

Operating income was 40,944 million yen, down 15.9%, income before income taxes was 42,384 million yen, down 15.6%, and net income was 33,136 million yen, down 12.0% from the same period in 2016. Positive contributions such as cost reduction initiatives and the ongoing introduction of new products were more than offset by negative factors including price declines and growing investments in buildings and production equipment for increasing the production of new products.

	Millions of yen					
	Three months ended June 30, 2016		Three months ended June 30, 2017		Change	
		%*		%*		%*
Net sales	260,925	100.0	274,964	100.0	14,039	5.4
Operating income	48,695	18.7	40,944	14.9	(7,751)	(15.9)
Income before income taxes	50,200	19.2	42,384	15.4	(7,816)	(15.6)
Net income attributable to Murata Corporation	37,675	14.4	33,136	12.1	(4,539)	(12.0)
Average exchange rate (Yen/U.S. dollar)	108.25	—	111.10	—	2.85	—
Average exchange rate (Yen/EURO)	122.17	—	122.19	—	0.02	—

\*Component ratio as a percentage of net sales

## Sales by Product Category

Net sales by product category for the period under review were as follows.

	Millions of yen					
	Three months ended June 30, 2016		Three months ended June 30, 2017		Change	
		%*		%*		%
Capacitors	84,263	32.4	96,321	35.1	12,058	14.3
Piezoelectric Components	44,753	17.2	37,526	13.7	(7,227)	(16.1)
Other Components	50,838	19.5	54,648	19.9	3,810	7.5
Components Total	179,854	69.1	188,495	68.7	8,641	4.8
Communication Modules	69,179	26.6	73,710	26.9	4,531	6.5
Power Supplies and Other Modules	11,114	4.3	12,096	4.4	982	8.8
Modules Total	80,293	30.9	85,806	31.3	5,513	6.9
Net sales	260,147	100.0	274,301	100.0	14,154	5.4

\*Component ratio as a percentage of net sales

### <Components>

Sales of Components for the period under review increased by 4.8% year-on-year to 188,495 million yen.

#### [Capacitors]

The Capacitors category includes multilayer ceramic capacitors (MLCCs).

For the period under review, sales of MLCCs for communication equipment, the main product in this category, decreased as demand for new products for use in new smartphone models had yet to reach its peak. By contrast, sales of MLCCs for car electronics increased substantially as a result of the progress in the electrification of vehicles. Products for computers and related equipment were also very successful with the spread of thinner note PCs. Rapid growth was also achieved by products for AV equipment, especially for video game consoles.

As a result, overall net sales increased by 14.3% year-on-year to 96,321 million yen.

#### [Piezoelectric Components]

The Piezoelectric Components category includes SAW (surface acoustic wave) filters, piezoelectric sensors, ceramic resonators, and ceramic filters.

For the period under review, reductions in the production of Chinese smartphones due to inventory adjustment caused a sharp sales decline for SAW filters.

As a result, overall net sales decreased by 16.1% year-on-year to 37,526 million yen.

#### [Other Components]

Other Components include inductors (coils), EMI (electro-magnetic interference) suppression filters, connectors, sensors and thermistors.

For the period under review, connectors for smartphones suffered a sales decline due to a

reduction in the number of connectors used in the models the Companies cater to. By contrast, coils and EMI suppression filters for car electronics and AV equipment achieved strong sales.

As a result, overall net sales increased by 7.5% year-on-year to 54,648 million yen.

#### <Modules>

Sales of Modules for the period under review increased by 6.9% year-on-year to 85,806 million yen.

##### [Communication Modules]

The Communication Modules category includes short-range wireless communication modules, circuit modules, RF sub modules, multilayer resin substrates and multilayer ceramic devices.

For the period under review, circuit modules and RF sub modules for high-end smartphones faced sluggish sales due to a reduction in the Murata share of orders won from a specific customer. However, short-range wireless communication modules for smartphones and note PCs were successful. Multilayer resin substrates also achieved substantial growth in sales as an increasing number of them were used in high-end smartphones.

As a result, overall net sales increased by 6.5% year-on-year to 73,710 million yen.

##### [Power Supplies and Other Modules]

This product category includes power supplies.

For the period under review, power supplies mainly for office automation equipment recorded sales growth.

As a result, overall net sales increased by 8.8% year-on-year to 12,096 million yen.

## 2. Financial Position

Total assets at June 30, 2017 decreased by 21,955 million yen from the end of the previous fiscal year to 1,613,044 million yen. The ratio of shareholders' equity to total assets increased by 2.1 percentage points from the end of the previous fiscal year to 85.0% at June 30, 2017.

Compared with the same period of the previous year, cash flows for the period under review were as follows:

#### <Net Cash Provided by Operating Activities>

For the period under review, net cash provided by operating activities was 59,416 million yen. Net income was 33,147 million yen, depreciation and amortization was 27,665 million yen, and accrued expenses and other increased by 18,255 million yen, while inventories increased by 14,832 million yen, accrued payroll and bonuses decreased by 8,914 million yen, and prepaid expenses and other rose by 6,265 million yen.

Net cash provided by operating activities increased by 35,076 million yen from the three months ended June 30, 2016.

<Net Cash Provided by Investing Activities>

For the period under review, net cash provided by investing activities was 13,441 million yen. Cash inflows included a reduction in short-term investments by 76,841 million yen and maturities and sales of marketable securities of 11,623 million, while cash outflows included capital expenditures of 61,270 million yen and 7,965 million yen spent on the acquisition of businesses.

Net cash provided by investing activities increased by 25,489 million yen from the three months ended June 30, 2016.

<Net Cash Used in Financing Activities>

For the period under review, net cash used in financing activities was 69,460 million yen, primarily due to a reduction in short-term borrowings by 46,114 million yen and payments of dividends of 23,401 million yen.

Net cash used in financing activities decreased by 39,281 million yen from the three months ended June 30, 2016.

### 3. Projected Results for the Year Ending March 31, 2018

The Companies have not revised its projected results for the year ending March 31, 2018, which were announced on April 28, 2017.

[Cautionary Statement on Forward-looking Statements]

This report contains forward-looking statements concerning the Companies' projections, plans, policies, strategies, schedules, and decisions. These forward-looking statements are not historical facts; rather, they represent the assumptions of the Companies based on information currently available and certain assumptions we deem as reasonable. Actual results may differ materially from expectations owing to various risks and uncertainties. Readers are therefore requested not to rely on these forward-looking statements as the sole basis for evaluating the Companies. The Companies have 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 Companies' 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 Companies' 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 Companies' financial assets; (6) drastic legal, political, and social changes in the Companies' business environment; and (7) other uncertainties and contingencies.

**(1) Consolidated Balance Sheets (Assets)**

At March 31, 2017 and June 30, 2017

	Millions of Yen			
	At March 31, 2017		At June 30, 2017	
Assets	1,634,999	100.0 %	1,613,044	100.0 %
Current assets	871,431	53.3	779,400	48.3
Cash	170,929		148,994	
Short-term investments	173,401		122,249	
Marketable securities	53,043		44,531	
Trade notes receivable	271		327	
Trade accounts receivable	209,596		202,935	
Allowance for doubtful notes and accounts	(905)		(948)	
Inventories	211,447		227,188	
Deferred income taxes	25,890		-	
Prepaid expenses and other	27,759		34,124	
Property, plant and equipment	507,969	31.1	546,145	33.9
Land	50,761		60,082	
Buildings	394,239		411,368	
Machinery and equipment	950,280		973,256	
Construction in progress	40,035		48,680	
Accumulated depreciation	(927,346)		(947,241)	
Investments and other assets	255,599	15.6	287,499	17.8
Investments	103,468		105,270	
Intangible assets	48,883		52,319	
Goodwill	62,102		68,048	
Deferred income taxes	5,259		26,353	
Other	35,887		35,509	
Total assets	1,634,999	100.0	1,613,044	100.0

## Consolidated Balance Sheets (Liabilities and Equity)

At March 31, 2017 and June 30, 2017

	Millions of Yen			
	At March 31, 2017		At June 30, 2017	
Liabilities	279,665	17.1	242,319	15.0
Current liabilities	208,734	12.8	174,779	10.8
Short-term borrowings	46,118		4	
Trade accounts payable	57,918		62,813	
Accrued payroll and bonuses	34,075		25,289	
Income taxes payable	7,240		5,621	
Accrued expenses and other	63,383		81,052	
Long-term liabilities	70,931	4.3	67,540	4.2
Long-term debt	545		681	
Termination and retirement benefits	59,324		56,963	
Deferred income taxes	9,677		8,520	
Other	1,385		1,376	
Equity	1,355,334	82.9	1,370,725	85.0
Murata Corporation's Shareholders' equity	1,354,819	82.9	1,370,166	85.0
Common stock	69,377		69,377	
Capital surplus	114,290		114,291	
Retained earnings	1,241,180		1,250,915	
Accumulated other comprehensive loss:	(14,219)		(8,604)	
Unrealized gains on securities	6,127		6,381	
Pension liability adjustments	(15,652)		(14,873)	
Foreign currency translation adjustments	(4,694)		(112)	
Treasury stock, at cost	(55,809)		(55,813)	
Noncontrolling interests	515	0.0	559	0.0
Total liabilities and equity	1,634,999	100.0	1,613,044	100.0

## (2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

### Consolidated Statements of Income

Three months ended June 30, 2016 and 2017

	Millions of Yen			
	Three months ended June 30, 2016		Three months ended June 30, 2017	
Net sales	260,925	100.0	274,964	100.0
Cost of sales	157,470	60.4	172,748	62.8
Selling, general and administrative	34,739	13.2	39,606	14.4
Research and development	20,021	7.7	21,666	7.9
Operating income	48,695	18.7	40,944	14.9
Interest and dividend income	608	0.2	818	0.3
Interest expense	(12)	(0.0)	(79)	(0.0)
Foreign currency exchange gain (loss)	310	0.1	(1,303)	(0.5)
Other - net	599	0.2	2,004	0.7
Income before income taxes	50,200	19.2	42,384	15.4
Income taxes	12,506	4.8	9,237	3.3
<Current income tax>	<9,154>		<7,844>	
<Deferred income tax>	<3,352>		<1,393>	
Net income	37,694	14.4	33,147	12.1
Less: Net income attributable to noncontrolling interests	19	0.0	11	0.0
Net income attributable to Murata Corporation	37,675	14.4	33,136	12.1

### Consolidated Statements of Comprehensive Income

Three months ended June 30, 2016 and 2017

	Millions of Yen	
	Three months ended June 30, 2016	Three months ended June 30, 2017
Net income	37,694	33,147
Other comprehensive income (loss), net of tax:		
Unrealized gains (losses) on securities	(450)	254
Pension liability adjustments	1,442	779
Foreign currency translation adjustments	(41,333)	4,586
Other comprehensive income (loss)	(40,341)	5,619
Comprehensive income (loss)	(2,647)	38,766
Less: Comprehensive income (loss) attributable to noncontrolling interests	(18)	15
Comprehensive income (loss) attributable to Murata Corporation	(2,629)	38,751



### (3) Consolidated Statements of Cash Flows

Three months ended June 30, 2016 and 2017

	Millions of Yen			
	Three months ended June 30, 2016		Three months ended June 30, 2017	
Operating activities:				
Net income		37,694		33,147
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	24,368		27,665	
Losses on sales and disposals of property, plant and equipment	155		220	
Provision for termination and retirement benefits, less payments	(2,117)		(1,963)	
Deferred income taxes	3,352		1,393	
Changes in assets and liabilities:				
(Increase) decrease in trade notes and accounts receivable	(4,795)		8,037	
Increase in inventories	(3,810)		(14,832)	
Increase in prepaid expenses and other	(1,891)		(6,265)	
Increase (decrease) in trade notes and accounts payable	(1,394)		4,966	
Decrease in accrued payroll and bonuses	(10,962)		(8,914)	
Decrease in income taxes payable	(22,266)		(1,649)	
Increase in accrued expenses and other	6,479		18,255	
Other-net	(473)	(13,354)	(644)	26,269
Net cash provided by operating activities		24,340		59,416
Investing activities:				
Capital expenditures		(38,477)		(61,270)
Payment for purchases of marketable securities, investments and other		(3,297)		(6,073)
Maturities and sales of marketable securities, investments and other		13,167		11,623
Decrease in short-term investments		16,111		76,841
Acquisitions of businesses, net of cash acquired		-		(7,965)
Other-net		448		285
Net cash provided by (used in) investing activities		(12,048)		13,441
Financing activities:				
Net decrease in short-term borrowings		(6,417)		(46,114)
Proceeds from long-term debt		-		105
Repayment of long-term debt		(400)		(44)
Dividends paid		(23,287)		(23,401)
Other-net		(75)		(6)
Net cash used in financing activities		(30,179)		(69,460)
Effect of exchange rate changes on cash and cash equivalents		918		340
Net increase (decrease) in cash and cash equivalents		(16,969)		3,737
Cash and cash equivalents at beginning of period		212,570		239,184
Cash and cash equivalents at end of period		195,601		242,921
Additional cash and cash equivalents information:				
Cash		139,067		148,994
Short-term investments		149,320		122,249
Short-term investments with original maturities over 3 months		(92,786)		(28,322)
Cash and cash equivalents at end of period		195,601		242,921

#### (4) Assumptions for Going Concern

None

#### (5) Segment Information

##### Operating Segment Information

The Companies mainly develop, manufacture and sell electronic components and related products.

Operating segments of the Companies are classified based on the nature of products, and the Companies recognized the Components segment, the Modules segment, and Others.

Three months ended June 30, 2016 and 2017

		Millions of Yen			
		Three months ended June 30, 2016		Three months ended June 30, 2017	
Components	Sales to:		%		%
	Unaffiliated customers	179,854		188,495	
	Intersegment	9,273		8,690	
	Total revenue	189,127	100.0	197,185	100.0
	Segment income	51,322	27.1	43,400	22.0
Modules	Sales to:		%		%
	Unaffiliated customers	80,293		85,806	
	Intersegment	15		4	
	Total revenue	80,308	100.0	85,810	100.0
	Segment income	6,444	8.0	8,846	10.3
Others	Sales to:		%		%
	Unaffiliated customers	778		663	
	Intersegment	10,514		17,073	
	Total revenue	11,292	100.0	17,736	100.0
	Segment income	1,374	12.2	1,812	10.2
Corporate and eliminations	Sales to:		%		%
	Unaffiliated customers	-		-	
	Intersegment	(19,802)		(25,767)	
	Total revenue	(19,802)	-	(25,767)	-
	Corporate expenses	(10,445)	-	(13,114)	-
Consolidated	Sales to:		%		%
	Unaffiliated customers	260,925		274,964	
	Intersegment	-		-	
	Total revenue	260,925	100.0	274,964	100.0
	Operating income	48,695	18.7	40,944	14.9

Notes: 1. Major products and businesses included in the operating segments

(1) Components: Capacitors and Piezoelectric Components

(2) Modules: Communication Modules and Power Supplies

(3) Others: Machinery manufacturing, welfare services, education and training services, and sales of software

2. Intersegment transactions are based on market prices.

3. Segment income for each operating segment represents net sales less related costs.

Corporate expenses represent expenses of headquarters functions and fundamental researches.

#### (6) Significant changes in shareholders' equity

None

## (7) Other

July 31, 2017  
Murata Manufacturing Co., Ltd.  
Listing Code: 6981  
(URL <http://www.murata.com/>)

### Flash Report (Three months ended June 30, 2017)

#### Selected Financial Data - Consolidated basis

Three months ended June 30, 2016 and 2017 / at June 30, 2016 and 2017

		Consolidated Basis		
		2016	2017	Growth ratio
Net sales	Millions of yen	260,925	274,964	5.4
Operating income	<*>2 Millions of yen	<18.7> 48,695	<14.9> 40,944	(15.9)
Income before income taxes	<*>2 Millions of yen	<19.2> 50,200	<15.4> 42,384	(15.6)
Net income attributable to Murata Corporation	<*>2 Millions of yen	<14.4> 37,675	<12.1> 33,136	(12.0)
Total assets	Millions of yen	1,444,497	1,613,044	11.7
Shareholders' equity	Millions of yen	1,217,477	1,370,166	12.5
Shareholders' equity ratio	%	84.3	85.0	-
Basic earnings attributable to Murata Corporation per share	Yen	177.38	155.76	(12.2)
Diluted earnings attributable to Murata Corporation per share	Yen	-	-	-
Shareholders' equity per share	Yen	5,722.83	6,440.62	-
Capital expenditures	Millions of yen	38,477	61,270	59.2
Depreciation and amortization	<*>2 Millions of yen	<9.3> 24,368	<10.1> 27,665	13.5
R & D expenses	<*>2 Millions of yen	<7.7> 20,021	<7.9> 21,666	8.2
Number of employees	*4	<30,815> 55,511	<36,134> 62,056	11.8
Average exchange rates				
Yen/US dollar	Yen	108.25	111.10	-
Yen/EURO	Yen	122.17	122.19	-

\*1 The consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States of America.

\*2 Ratio to net sales

\*3 Diluted earnings attributable to Murata Corporation per share is not stated since there were no potential dilutive securities.

\*4 Figures in parentheses indicate the number of employees in foreign countries.

## Orders, Backlogs and Sales

### (1) Orders and Backlogs by Product

#### <Orders>

Three months ended June 30, 2016 and 2017

	Millions of Yen					
	Three months ended June 30, 2016		Three months ended June 30, 2017		Change	
		%*1		%*1		%
Capacitors	85,224	35.1	117,643	38.6	32,419	38.0
Piezoelectric Components	32,426	13.4	38,946	12.8	6,520	20.1
Other Components	52,045	21.5	59,637	19.5	7,592	14.6
Components Total	169,695	70.0	216,226	70.9	46,531	27.4
Communication Modules	61,775	25.5	75,462	24.8	13,687	22.2
Power Supplies and Other Modules	11,047	4.5	13,157	4.3	2,110	19.1
Modules Total	72,822	30.0	88,619	29.1	15,797	21.7
Total	242,517	100.0	304,845	100.0	62,328	25.7

\*1 Component ratio

\*2 Figures are based on sales prices to customers.

\*3 Exclusive of consumption taxes

\*4 The tables by product indicate orders, backlogs, and sales of electronic components and related products.

#### <Backlogs>

	Millions of Yen					
	At March 31, 2017		At June 30, 2017		Change	
		%*1		%*1		%
Capacitors	62,484	40.6	83,806	45.4	21,322	34.1
Piezoelectric Components	18,654	12.1	20,074	10.9	1,420	7.6
Other Components	22,579	14.7	27,568	15.0	4,989	22.1
Components Total	103,717	67.4	131,448	71.3	27,731	26.7
Communication Modules	43,049	28.0	44,801	24.3	1,752	4.1
Power Supplies and Other Modules	7,085	4.6	8,146	4.4	1,061	15.0
Modules Total	50,134	32.6	52,947	28.7	2,813	5.6
Total	153,851	100.0	184,395	100.0	30,544	19.9

\*1 Component ratio

\*2 Figures are based on sales prices to customers.

\*3 Exclusive of consumption taxes

## (2) Sales by Product Category, Application and Area

### 1. Sales by Product Category

Three months ended June 30, 2016 and 2017

	Millions of Yen					
	Three months ended June 30, 2016		Three months ended June 30, 2017		Change	
		%*1		%*1		%
Capacitors	84,263	32.4	96,321	35.1	12,058	14.3
Piezoelectric Components	44,753	17.2	37,526	13.7	(7,227)	(16.1)
Other Components	50,838	19.5	54,648	19.9	3,810	7.5
Components Total	179,854	69.1	188,495	68.7	8,641	4.8
Communication Modules	69,179	26.6	73,710	26.9	4,531	6.5
Power Supplies and Other Modules	11,114	4.3	12,096	4.4	982	8.8
Modules Total	80,293	30.9	85,806	31.3	5,513	6.9
Net sales	260,147	100.0	274,301	100.0	14,154	5.4

\*1 Component ratio

\*2 Exclusive of consumption taxes

### 2. Sales by Application (based on the Company's estimate)

Three months ended June 30, 2016 and 2017

	Millions of Yen					
	Three months ended June 30, 2016		Three months ended June 30, 2017		Change	
		%*1		%*1		%
AV	10,656	4.1	13,719	5.0	3,063	28.7
Communications	145,505	55.9	136,682	49.8	(8,823)	(6.1)
Computers and Peripherals	37,790	14.5	46,406	16.9	8,616	22.8
Automotive Electronics	39,022	15.0	44,591	16.3	5,569	14.3
Home and Others	27,174	10.5	32,903	12.0	5,729	21.1
Net sales	260,147	100.0	274,301	100.0	14,154	5.4

\*1 Component ratio

\*2 Exclusive of consumption taxes

### 3. Sales by Area

Three months ended June 30, 2016 and 2017

	Millions of Yen					
	Three months ended June 30, 2016		Three months ended June 30, 2017		Change	
		%*1		%*1		%
The Americas	19,120	7.3	24,572	9.0	5,452	28.5
Europe	21,485	8.3	22,707	8.3	1,222	5.7
Greater China	148,070	56.9	149,884	54.6	1,814	1.2
Asia and Others	51,525	19.8	54,914	20.0	3,389	6.6
Overseas total	240,200	92.3	252,077	91.9	11,877	4.9
Japan	19,947	7.7	22,224	8.1	2,277	11.4
Net sales	260,147	100.0	274,301	100.0	14,154	5.4

\*1 Component ratio

\*2 Exclusive of consumption taxes

## Quarterly Consolidated Performance

### (1) Consolidated Financial Results

	Millions of yen							
	Three months ended June 30, 2016		Three months ended September 30, 2016		Three months ended December 31, 2016		Three months ended March 31, 2017	
		% *1		% *1		% *1		% *1
Net sales	260,925	100.0	300,995	100.0	304,014	100.0	269,590	100.0
Operating income	48,695	18.7	59,803	19.9	56,057	18.4	36,660	13.6
Income before income taxes	50,200	19.2	59,528	19.8	52,907	17.4	37,783	14.0
Net income attributable to Murata Corporation	37,675	14.4	47,026	15.6	42,286	13.9	29,073	10.8

	Millions of yen	
	Three months ended June 30, 2017	
		% *1
Net sales	274,964	100.0
Operating income	40,944	14.9
Income before income taxes	42,384	15.4
Net income attributable to Murata Corporation	33,136	12.1

\*1 Ratio to net sales

### (2) Sales by Product Category

	Millions of yen							
	Three months ended June 30, 2016		Three months ended September 30, 2016		Three months ended December 31, 2016		Three months ended March 31, 2017	
		% *1		% *1		% *1		% *1
Capacitors	84,263	32.4	93,140	31.0	98,041	32.4	94,044	35.0
Piezoelectric Components	44,753	17.2	44,412	14.8	44,937	14.8	35,910	13.3
Other Components	50,838	19.5	59,255	19.7	59,171	19.5	52,995	19.7
Components Total	179,854	69.1	196,807	65.5	202,149	66.7	182,949	68.0
Communication Modules	69,179	26.6	91,987	30.7	90,142	29.7	74,428	27.7
Power Supplies and Other Modules	11,114	4.3	11,489	3.8	10,993	3.6	11,504	4.3
Modules Total	80,293	30.9	103,476	34.5	101,135	33.3	85,932	32.0
Net sales	260,147	100.0	300,283	100.0	303,284	100.0	268,881	100.0

	Millions of yen	
	Three months ended June 30, 2017	
		% *1
Capacitors	96,321	35.1
Piezoelectric Components	37,526	13.7
Other Components	54,648	19.9
Components Total	188,495	68.7
Communication Modules	73,710	26.9
Power Supplies and Other Modules	12,096	4.4
Modules Total	85,806	31.3
Net sales	274,301	100.0

\*1 Component ratio

\*2 Exclusive of consumption taxes