

To whom it may concern:

January 31, 2014

Company: Murata Manufacturing Co., Ltd.
(Code: 6981, First section of the Tokyo Stock Exchange)
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Murata Manufacturing Co., Ltd Makes Adjustment to the Projected Year-End Dividend Projection for the Year Ending March 31, 2014

Notice is hereby given that Murata Manufacturing Co., Ltd (the Company), has made adjustment to the projected year-end dividend projection for the year ending March 31, 2014, which was announced on April 30, 2013.

1. Adjustment to the projected year-end dividend projection for the year ending March 31, 2014

(yen)

	Annual Dividends Per Share				
	First Quarter-end	Second Quarter-end	Third Quarter-end	Fourth Quarter-end	Full Year
Previous Projection (as of April 30, 2013)	—	—	—	60	120
Adjusted Projection	—	—	—	70	130
Dividend Paid (for the year ending March 31, 2014)	—	60	—		
Dividend Paid (for the year ended March 31, 2013)	—	50	—	50	100

2. Reasons for the adjustment:

The Company's basic policy on profit distribution to shareholders is to prioritize the sharing of gains through payment of dividends, and to steadily raise them by increasing profit per share, while enhancing Murata's long-term corporate value and strengthening its corporate structure. In accordance with this policy, in light of the operating results, payout ratio and earnings retention for reinvestment for future development, the Company adjusts the projected year-end dividend

projection for the year ending March 31, 2014 from 60 yen per share to 70 yen per share. Combined with the interim dividend previously paid, the total annual dividend is expected to be 130 yen.

The above projected year-end dividend projection for the year ending March 31, 2014 is based on information currently available to the Company. Due to various factors, actual results may differ from such the projected finance results.

-End of News Release-