

October 23, 2020

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## Murata Manufacturing Co., Ltd Makes Adjustment to the Projected Finance Results of the First-Half-Period

Notice is hereby given that Murata Manufacturing Co., Ltd (the Company), in consideration of the recent business trend, has made adjustment to the projected finance results for the first-half period of the year ending March 31, 2021, which was announced on April 30, 2020.

1. Adjustment to the projected finance results on a consolidated basis for the first-half period of the fiscal year ending March 31, 2021 (April 1, 2020 through September 30, 2020):

(Millions of yen)

	Net Sales	Operating Income	Income before Income taxes	Net Income attributable to Murata Corporation	Basic earnings attributable to Murata Corporation per share (yen)
Previous forecast (A)	681,000	97,000	98,000	69,300	108.32
Adjusted forecast (B)	751,000	131,000	133,000	99,000	154.73
Amount of increase or decrease (B-A)	70,000	34,000	35,000	29,700	-
Rate of increase or decrease (%)	10.3	35.1	35.7	42.9	-
(Reference) Business results for the first-half period of the fiscal year (April 1, 2019 through September 30, 2019)	760,938	121,393	124,819	90,729	141.81

2. Reasons for the adjustment:

Net sales for the first half period of the year ending March 31, 2021, is forecast to exceed the projected results, which were announced previously, as demand for components has been recovering from the impact of the novel coronavirus (COVID-19) earlier than initially assumed. By application, it can be projected by comparison with the initial assumption that demand will rise more than anticipated for smartphone use in a way that enables the Company to capture customers' brisk need for components, expanded PC-related demand against the backdrop of ongoing teleworking and online education, and demand for automotive use, which will grow due to economic stimulus measures taken by governments around the world. By product, in all categories, especially in modules and capacitors, net sales for the first half period of the year ending March 31 are projected to surpass the initial assumption.

Additionally, in line with the increase in net sales, operating income, income before income taxes and net income attributable to Murata Corporation are expected to top the initial forecast.

Accordingly, the Company has adjusted the projected financial results, which was announced previously.

A full-year forecast is currently being compiled and will be announced anew if the need for adjustment arises.

Note:

The above projected finance results are based on information currently available to the Company. Due to various factors, actual results may differ from such the projected finance results.

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