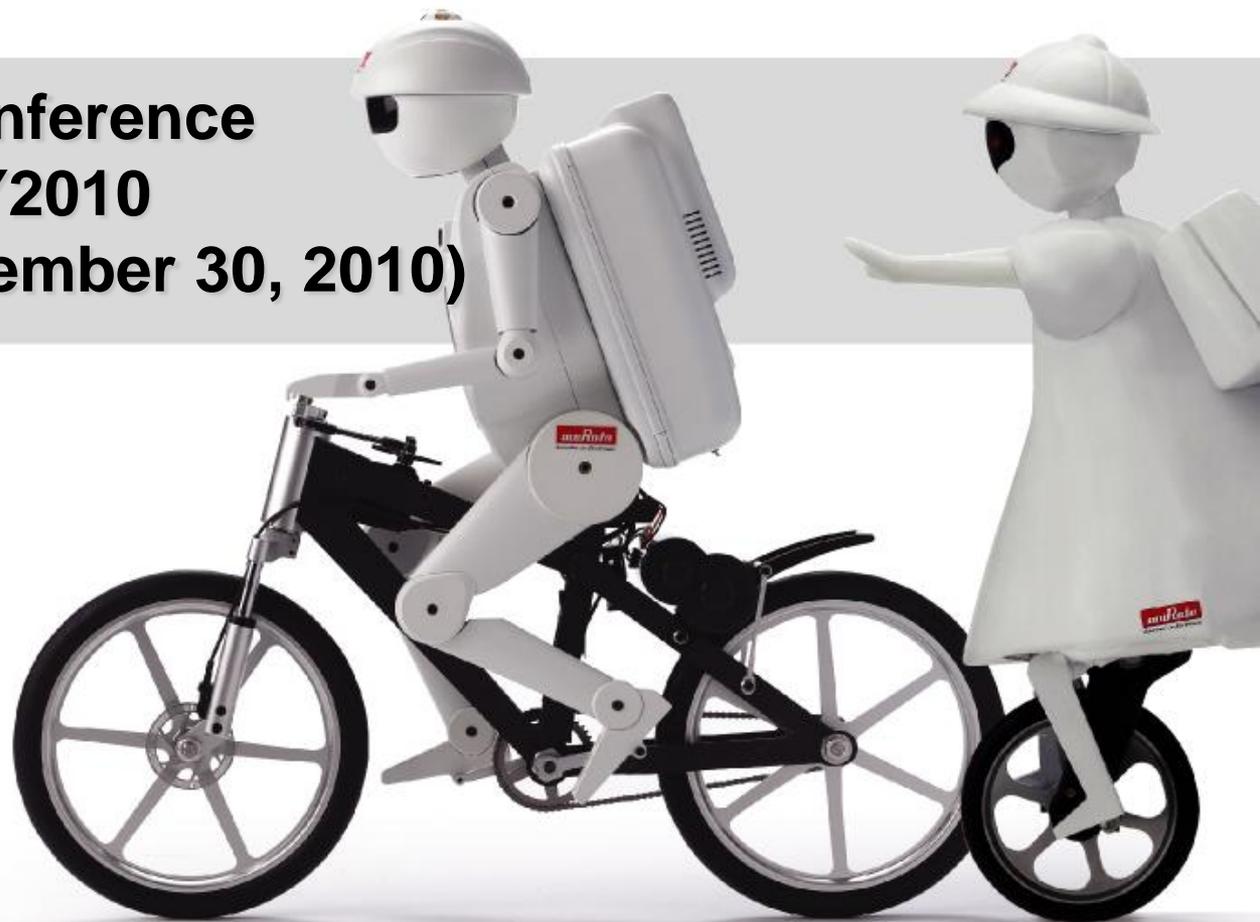


Earnings Release Conference Second Quarter of FY2010 (April 1, 2010 to September 30, 2010)

October 29, 2010
Murata Manufacturing Co., Ltd.



1. Second Quarter of FY2010

From April 1, 2010 to September 30, 2010
Consolidated basis

Financial Results Overview

	FY2009		FY2010				Change			
	First Half		1Q	2Q	First Half		Q on Q		Y on Y	
	(a)	(%)	(b)	(c)	(d)	(%)	(c) vs. (b)	(%)	(d) vs. (a)	(%)
Net sales	(B JPY) 255.6	(%) 100.0	(B JPY) 153.7	(B JPY) 161.3	(B JPY) 315.0	(%) 100.0	(B JPY) +7.6	(%) +5.0	(B JPY) +59.4	(%) +23.2
Operating income	6.1	2.4	21.5	24.8	46.3	14.7	+3.3	+15.2	+40.2	+658.3
Income before income taxes	7.8	3.0	23.3	24.2	47.5	15.1	+0.9	+3.9	+39.7	+512.3
Net income	4.7	1.9	15.5	15.6	31.1	9.9	+0.1	+0.9	+26.3	+555.0

Sales by Product

	FY2009		FY2010				Change			
	First Half		1Q	2Q	First Half		Q on Q		Y on Y	
	(a)	(%)	(b)	(c)	(d)	(%)	(c) vs. (b)	(%)	(d) vs. (a)	(%)
Capacitors	(B JPY)	(%)	(B JPY)	(B JPY)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
	83.1	32.6	54.9	59.3	114.2	36.4	+4.4	+8.0	+31.1	+37.4
Piezoelectric Components	39.2	15.4	23.2	22.8	46.0	14.7	▲0.3	▲1.5	+6.8	+17.5
Other Components	46.4	18.2	29.2	31.2	60.3	19.2	+2.0	+6.8	+13.9	+30.0
Communication Modules	64.5	25.3	32.0	33.9	65.9	21.0	+1.9	+5.8	+1.4	+2.2
Other Modules	21.5	8.5	13.8	13.6	27.4	8.7	▲0.3	▲1.9	+6.0	+27.7
Net sales	254.7	100.0	153.1	160.7	313.8	100.0	+7.6	+5.0	+59.2	+23.2

Sales by Product

FY10 First Half vs. FY09 First Half



<p>Capacitors +37.4%</p>	<p> <Multilayer ceramic capacitors> Grew significantly thanks to production growth of electronic equipment, increased number of components per equipment, and improvement of product mix through growing demand for ultra-compact and high-capacitance capacitors.</p>
<p>Piezoelectric Components +17.5%</p>	<p> <SAW filters> Increased greatly, owing to growing production of mobile phones and data cards, and increased number of components per equipment.</p> <p> <Ceramic resonators> Rose significantly for all applications including automotive electronics.</p> <p> <Shock sensors> Attained large growth for HDDs.</p>
<p>Other Components +30.0%</p>	<p> <EMI suppression filters> Increased substantially for communication equipment, computers and peripheral equipment, and automotive electronics.</p> <p> <Inductors (Coils), Connectors> Rose considerably for mobile phones.</p> <p> <Thermistors> Strong for home appliances, smartphones and notebook PCs.</p>
<p>Communication Modules +2.2%</p>	<p> <Wireless communication modules> Grew largely especially for smartphones.</p>
<p>Other Modules +27.7%</p>	<p> <Power supplies> Largely increased mainly for office equipment.</p>

Sales by Product

FY10 Second Quarter vs. First Quarter

<p>Capacitors +8.0%</p>	<p> <Multilayer ceramic capacitors> Increased greatly for mobile phones and AV equipment.</p>
<p>Piezoelectric Components ▲ 1.5%</p>	<p> <SAW filters> Grew significantly for mobile phones and data cards.</p> <p> <Piezoelectric speakers> Decreased largely for portable media players.</p>
<p>Other Components +6.8%</p>	<p> <EMI suppression filters> Showed steady growth for all applications.</p> <p> <Inductors (Coils), Connectors> Rose substantially mainly for mobile phones.</p>
<p>Communication Modules +5.8%</p>	<p> <Wireless communication modules> Grew largely for smartphones, portable media players and automotives.</p> <p> <Multilayer Ceramic devices> Decreased for mobile phones.</p>
<p>Other Modules ▲ 1.9%</p>	<p> <Power supplies> Declined for communication and AV equipment.</p>

Sales by Application

	FY2009		FY2010				Change			
	First Half		1Q	2Q	First Half		Q on Q		Y on Y	
	(a)	(%)	(b)	(c)	(d)	(c) vs. (b)	(%)	(d) vs. (a)	(%)	
AV	(B JPY)	(%)	(B JPY)	(B JPY)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
	40.7	16.0	20.2	22.8	42.9	13.7	+2.6	+12.9	+2.3	+5.6
Communication	115.2	45.2	63.9	68.6	132.5	42.2	+4.7	+7.4	+17.3	+15.0
Computers and Peripherals	43.8	17.2	30.0	29.5	59.5	19.0	▲0.5	▲1.5	+15.7	+36.0
Automotive Electronics	29.3	11.5	19.5	19.9	39.5	12.6	+0.4	+2.1	+10.2	+34.9
Home and Others	25.7	10.1	19.5	19.8	39.4	12.5	+0.3	+1.5	+13.6	+52.9
Net sales	254.7	100.0	153.1	160.7	313.8	100.0	+7.6	+5.0	+59.2	+23.2

* Based on our estimate

Sales by Application

FY10 First Half vs. FY09 First Half

<p>AV +5.6%</p>	<p> <Flat-screen TVs> Sales of MLCCs increased significantly.</p> <p> <Portable media players> Sales of piezoelectric speakers decreased largely.</p>
<p>Communication +15.0%</p>	<p> Sales of MLCCs, WiFi modules, SAW filters, connectors, EMI suppression filters and inductors (coils) grew substantially.</p>
<p>Computers and Peripherals +36.0%</p>	<p> <PCs> Sales of MLCCs, HDD shock sensors, communication modules, multilayer devices and EMI suppression filters increased considerably.</p> <p> <Office Equipment> Sales of power supplies rose greatly.</p>
<p>Automotive Electronics +34.9%</p>	<p> Sales of ceramic multilayer substrates, MLCCs, ultrasonic sensors for back sonar, actuators for diesel engines, and ceramic resonators increased significantly.</p>

* Based on our estimate

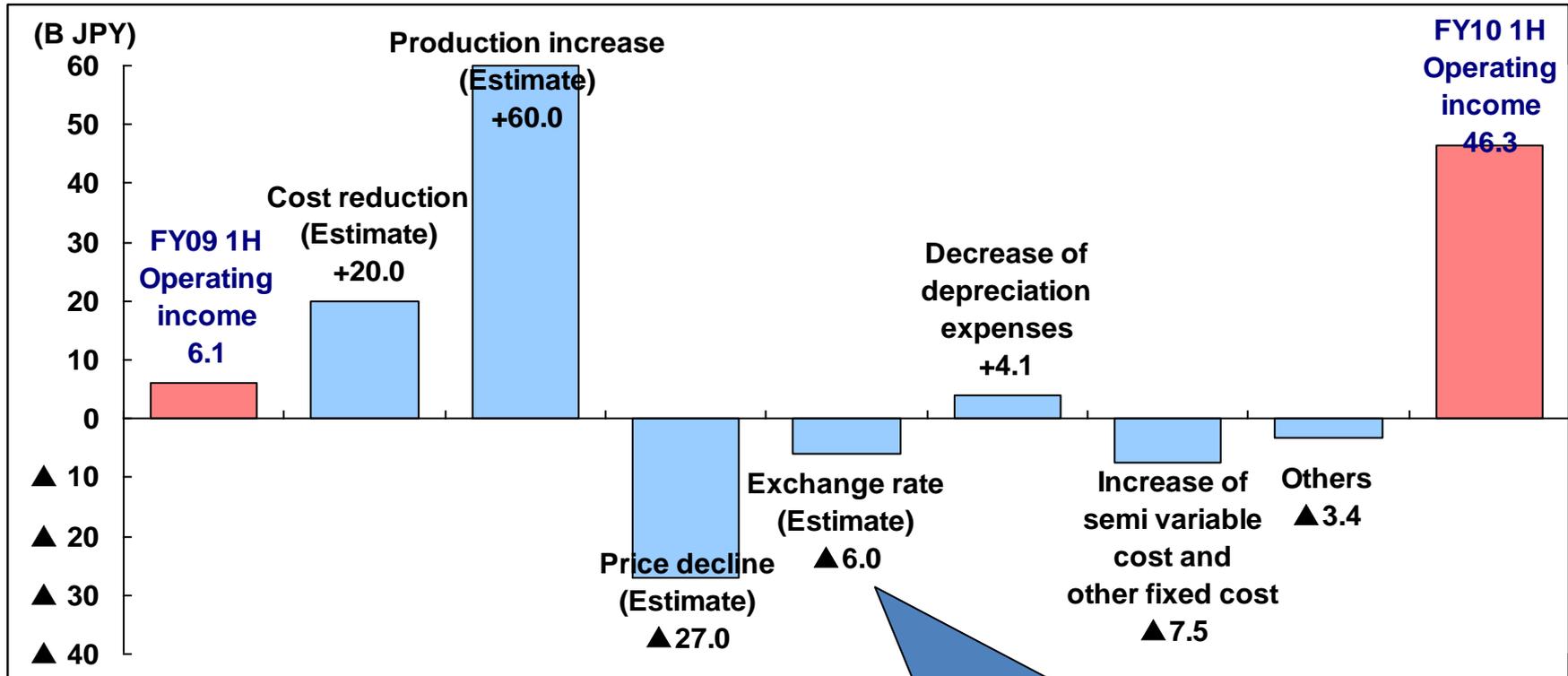
Sales by Application

FY10 Second Quarter vs. First Quarter

<p>AV +12.9%</p>	<p> <Portable media players> Sales of WiFi modules grew substantially.</p> <p> <Video game consoles> Sales of MLCCs rose considerably.</p>
<p>Communication +7.4%</p>	<p> <3G mobile phones> Sales of MLCCs, WiFi modules, SAW filters and connectors increased significantly. Sales of multilayer devices decreased.</p>
<p>Computers and Peripherals ▲1.5%</p>	<p> <PCs> Sales of HDD shock sensors declined largely.</p>
<p>Automotive Electronics +2.1%</p>	<p> Sales of MLCCs showed steady growth.</p>

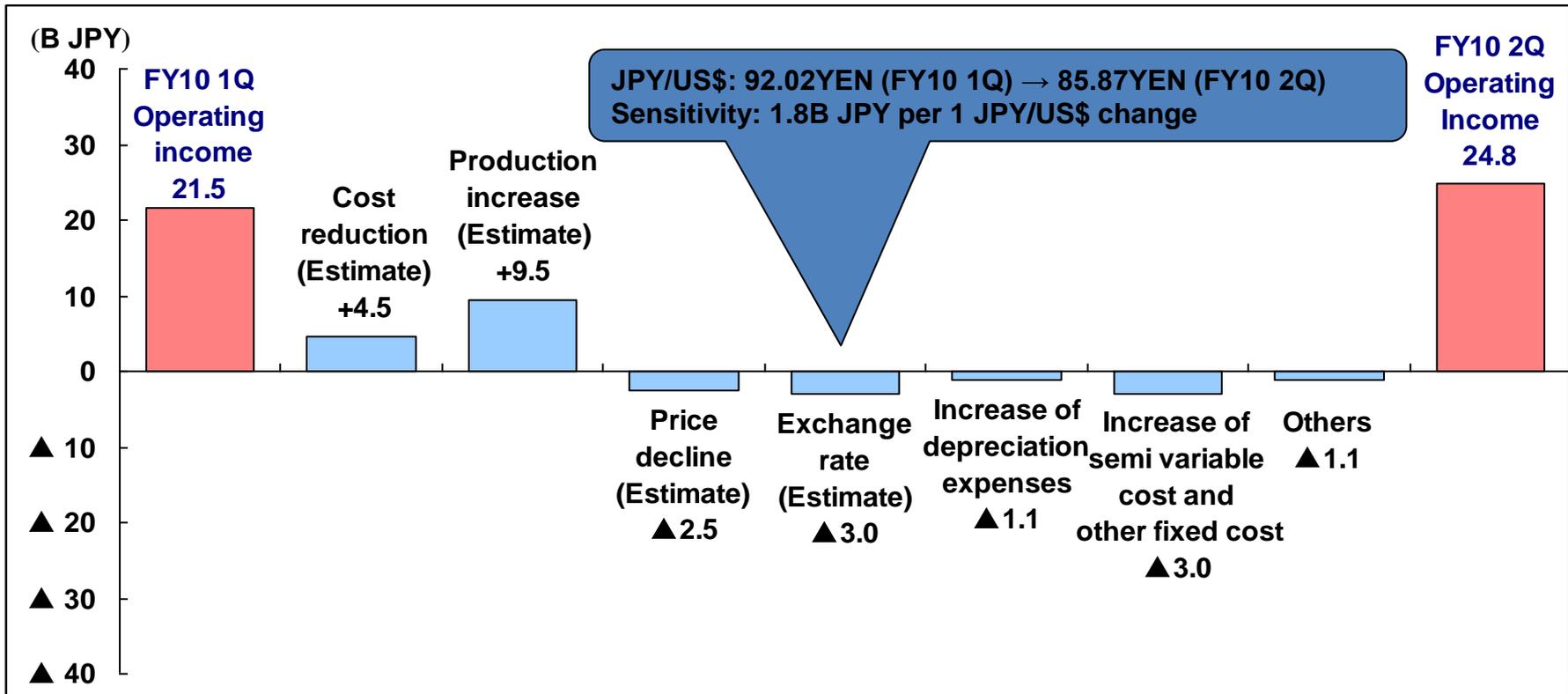
* Based on our estimate

Breakdown of Operating Income Changes FY09 First Half to FY10 First Half

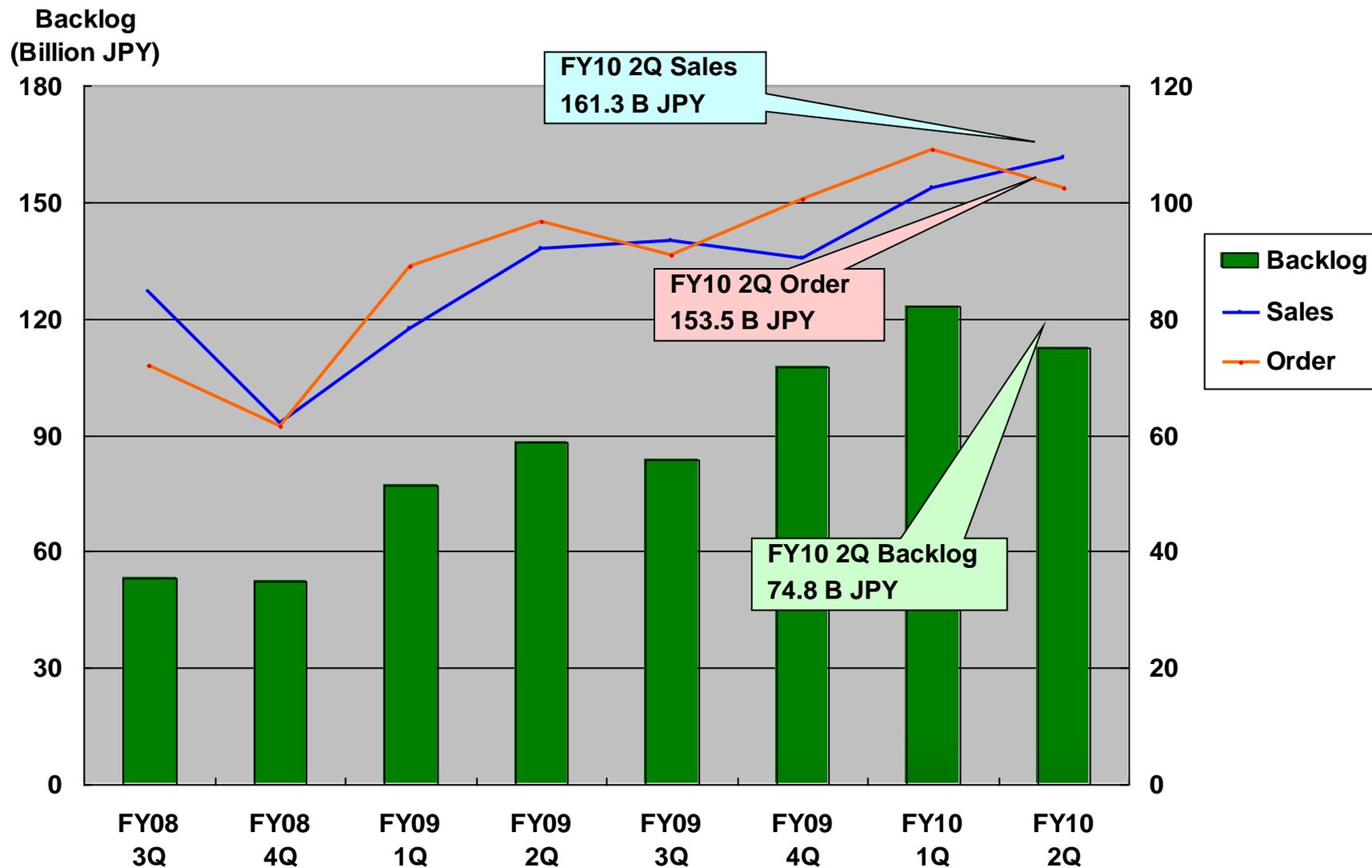


JPY/US\$: 95.49YEN (FY09 1H) → 88.95YEN (FY10 1H)
Sensitivity: 1.8B JPY per 1 JPY/US\$ change

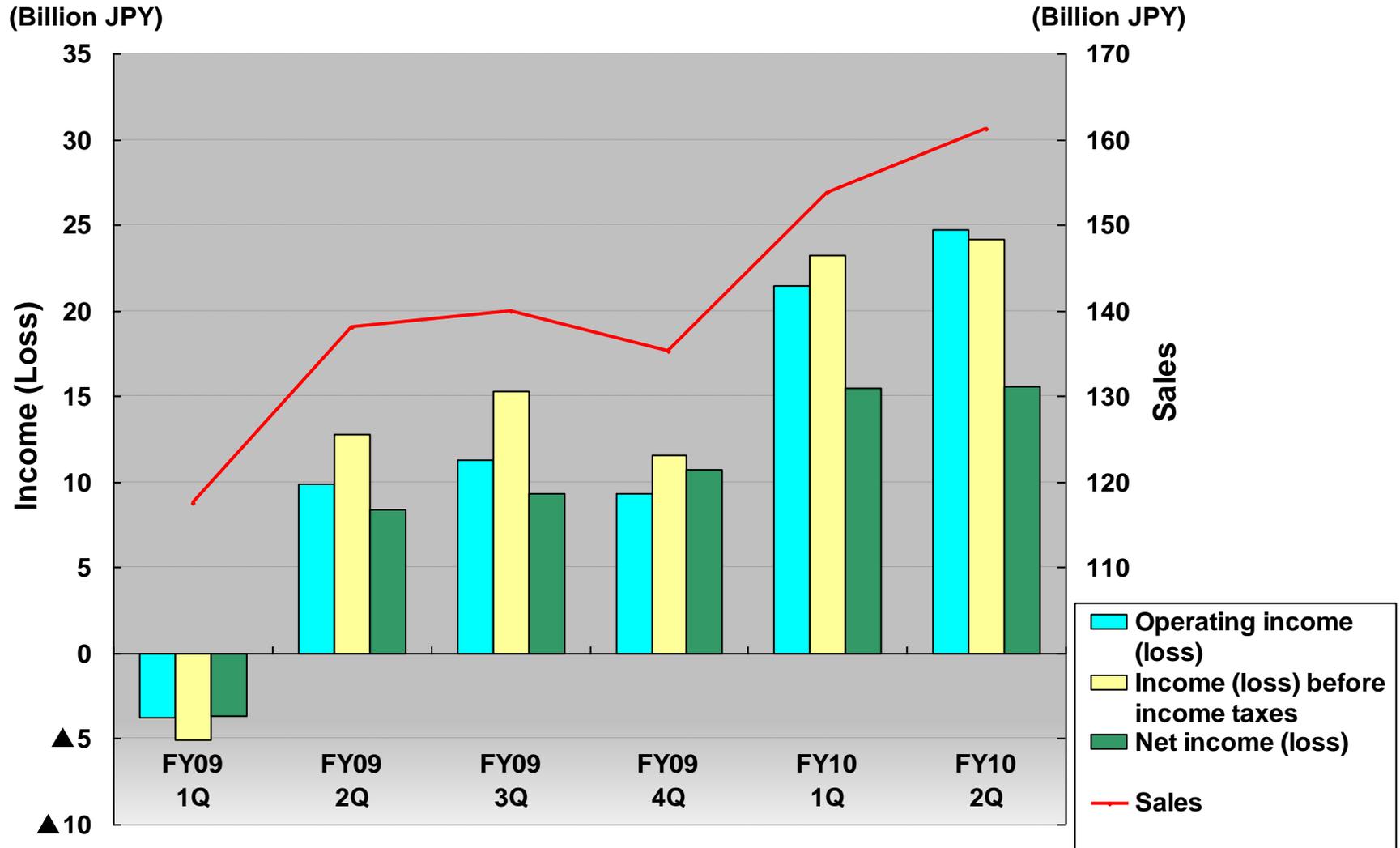
Breakdown of Operating Income Changes FY10 First Quarter to Second Quarter



Quarterly Sales, Order, and Backlog



Quarterly Financial Results



2. Projected Financial Results for FY2010

(from April 2010 to March 2011)

Projection of Demands (AV, Communication)

Flat-screen TVs (units)

170M (FY2009) → 200M (FY2010)

+18%

※Previous Projection (April 2010): 220M

Mobile Phones (units)

1.26B (FY2009) → 1.42B (FY2010)

+13%

※Previous Projection (April 2010): 1.38B

2G: 930M (FY2009) → 1000M (FY2010)

+8%

※Previous Projection (April 2010): 950M

3G: 330M (FY2010) → 420M (FY2010)

+27%

※Previous Projection (April 2010): 430M

Projection of Demands (Computers and Peripherals)

PC (units)

340M (FY2009) → 350M (FY2010)

+3%

※Previous Projection (April 2010): 390M

Notebook: 200M (FY2009) → 210M (FY2010)

+5%

※Previous Projection (April 2010): 250M

Desktop: 140M (FY2009) → 140M (FY2010)

Flat

※Previous Projection (April 2010): 140M

Projected Sales by Product

	FY2010 Projections (Growth Ratio against FY2009)	FY2010 Second Half Projections (Growth Ratio against First Half)
Capacitors	+22%	▲8%
Piezoelectric Components	+5%	▲10%
Other Components	+20%	▲5%
Communication Modules	+10%	+5%
Other Modules	+15%	▲5%
Net sales	+16%	▲5%

Projected Sales by Application

	FY2010 Projections (Growth Ratio against FY2009)	FY2010 Second Half Projections (Growth Ratio against First Half)
AV	+3%	▲5%
Communication	+16%	Flat
Computers and Peripherals	+25%	▲7%
Automotive Electronics	+13%	▲7%
Home and Others	+25%	▲10%
Net sales	+16%	▲5%

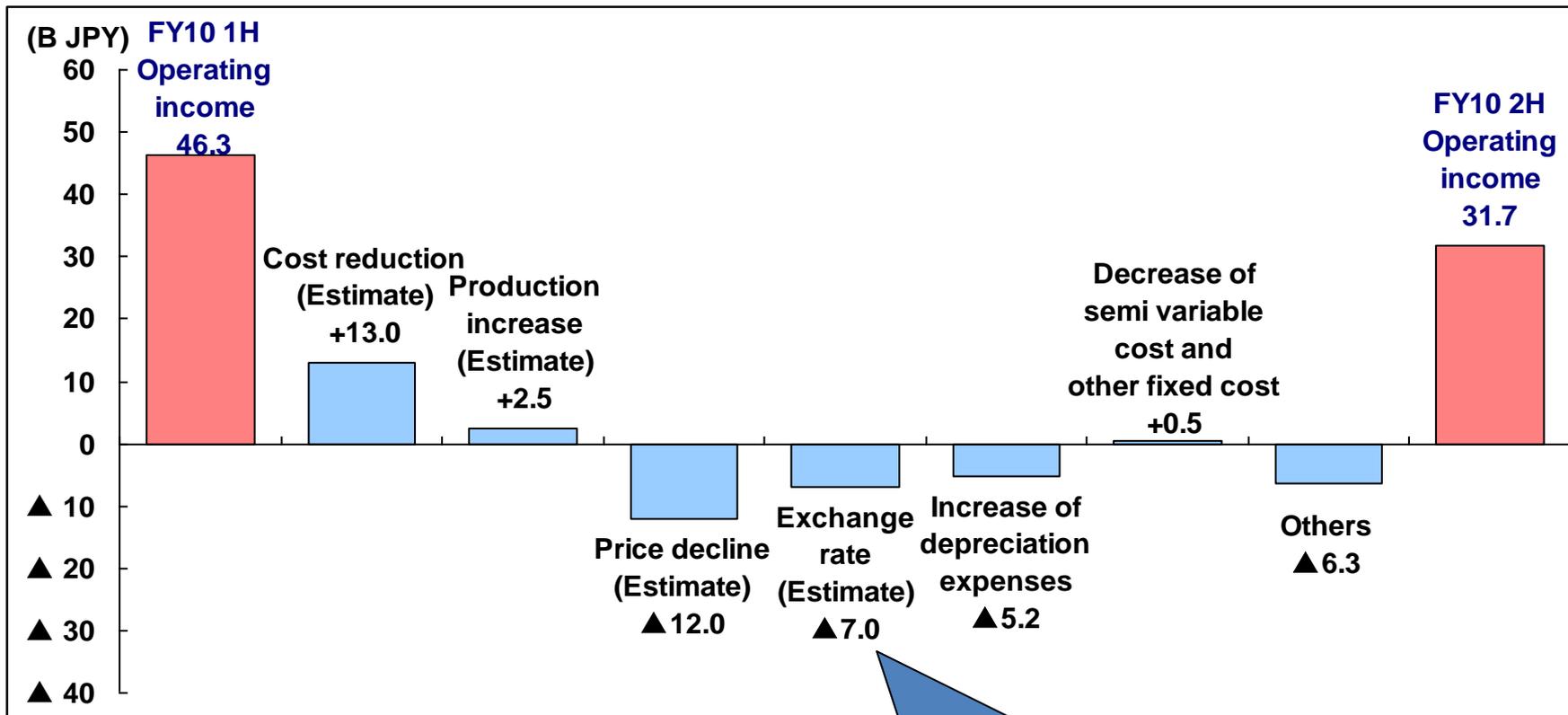
Projected Financial Results for FY2010

	FY2010 First Half Results	FY2010 Second Half Projections	FY2010 Projections
Depreciation and amortization	29.4B JPY	34.6B JPY	64.0B JPY
R & D expenses	20.2B JPY	20.8B JPY	41.0B JPY
Capital expenditures	20.8B JPY	31.2B JPY	52.0B JPY
Average exchange rate (JPY/US\$)	88.95	82.0	
Average exchange rate (JPY/EUR)	113.84	110.0	

Projected Financial Results for FY2010

	Previous(July 2010)			Revised(October 2010)					
			FY2010 Projections	First Half Results		Second Half Projections		FY2010 Projections	
	First Half Projections	Second Half Projections		(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Net sales	(B JPY) 315.0	(B JPY) 290.0	(B JPY) 605.0	(B JPY) 315.0	(%) 100.0	(B JPY) 300.0	(%) 100.0	(B JPY) 615.0	(%) 100.0
Operating Income	42.0	29.0	71.0	46.3	14.7	31.7	10.6	78.0	12.7
Income before income taxes	46.0	31.0	77.0	47.5	15.1	33.5	11.2	81.0	13.2
Net income	31.0	21.0	52.0	31.1	9.9	21.9	7.3	53.0	8.6

Breakdown of Operating Income Changes FY10 First Half to Second Half



JPY/US\$: 88.95YEN (FY10 1H) → 82.0YEN (FY10 2H)
Sensitivity: 2.0B JPY per 1 JPY/US\$ change

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 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 equipment 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.