

Earnings Release Conference Third Quarter of FY2009 (October 1, 2009 to December 31, 2009)

Jan 29, 2010

Murata Manufacturing Co., Ltd.



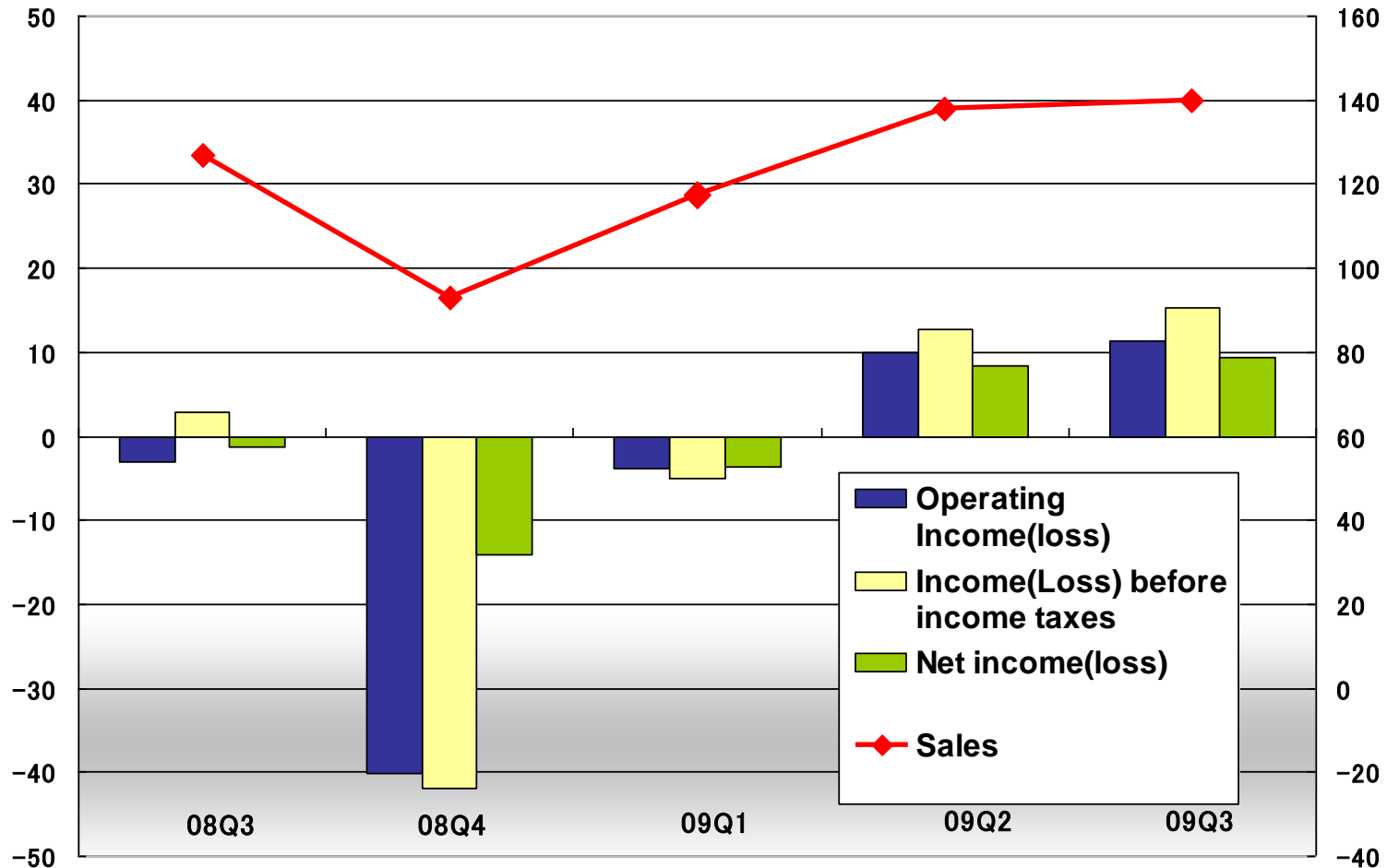
1. Third Quarter of FY2009

From October 1, 2009 to December 31, 2009
Consolidated basis

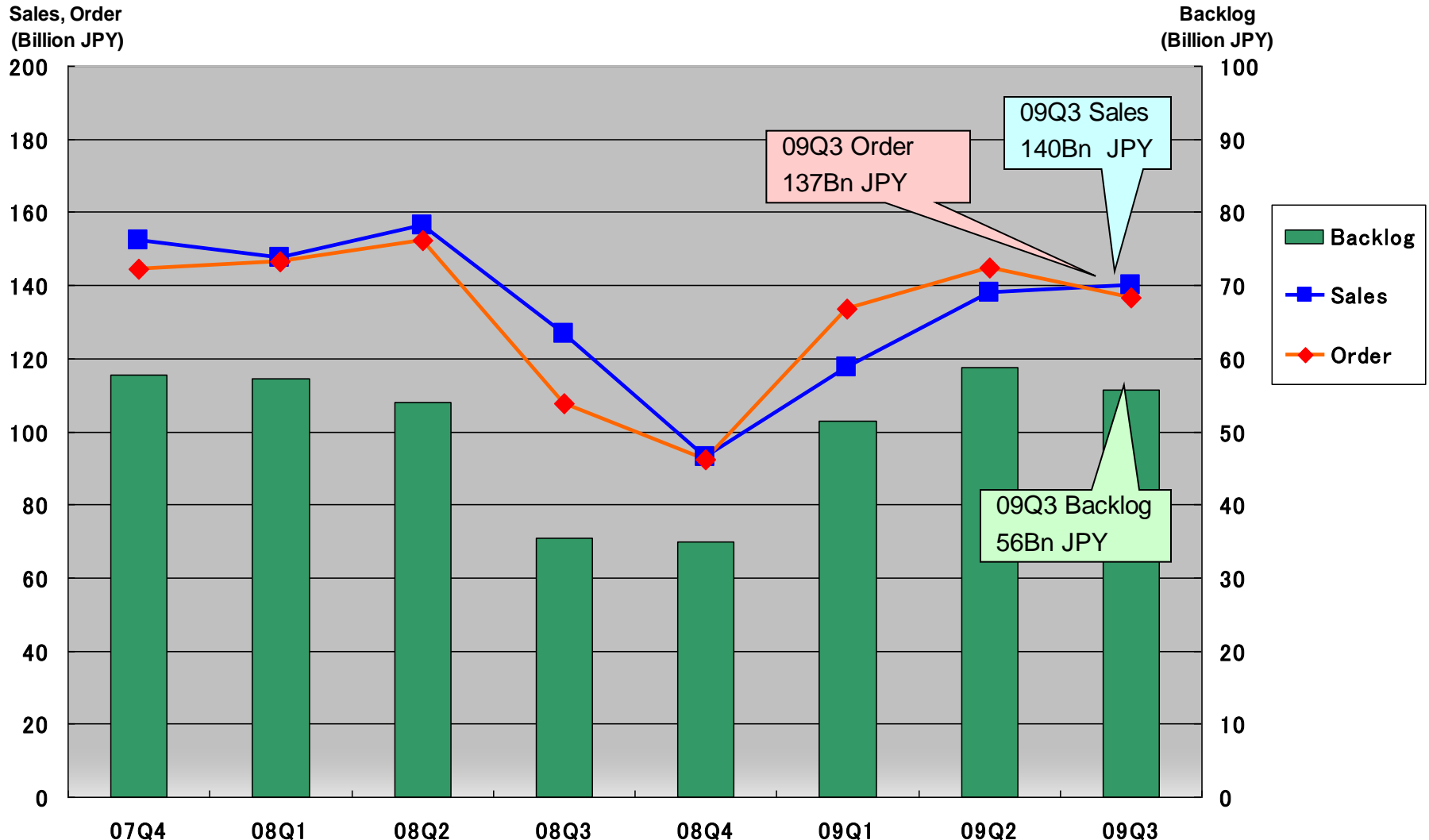
Financial Results

Income
(Billion JPY)

Sales
(Billion JPY)

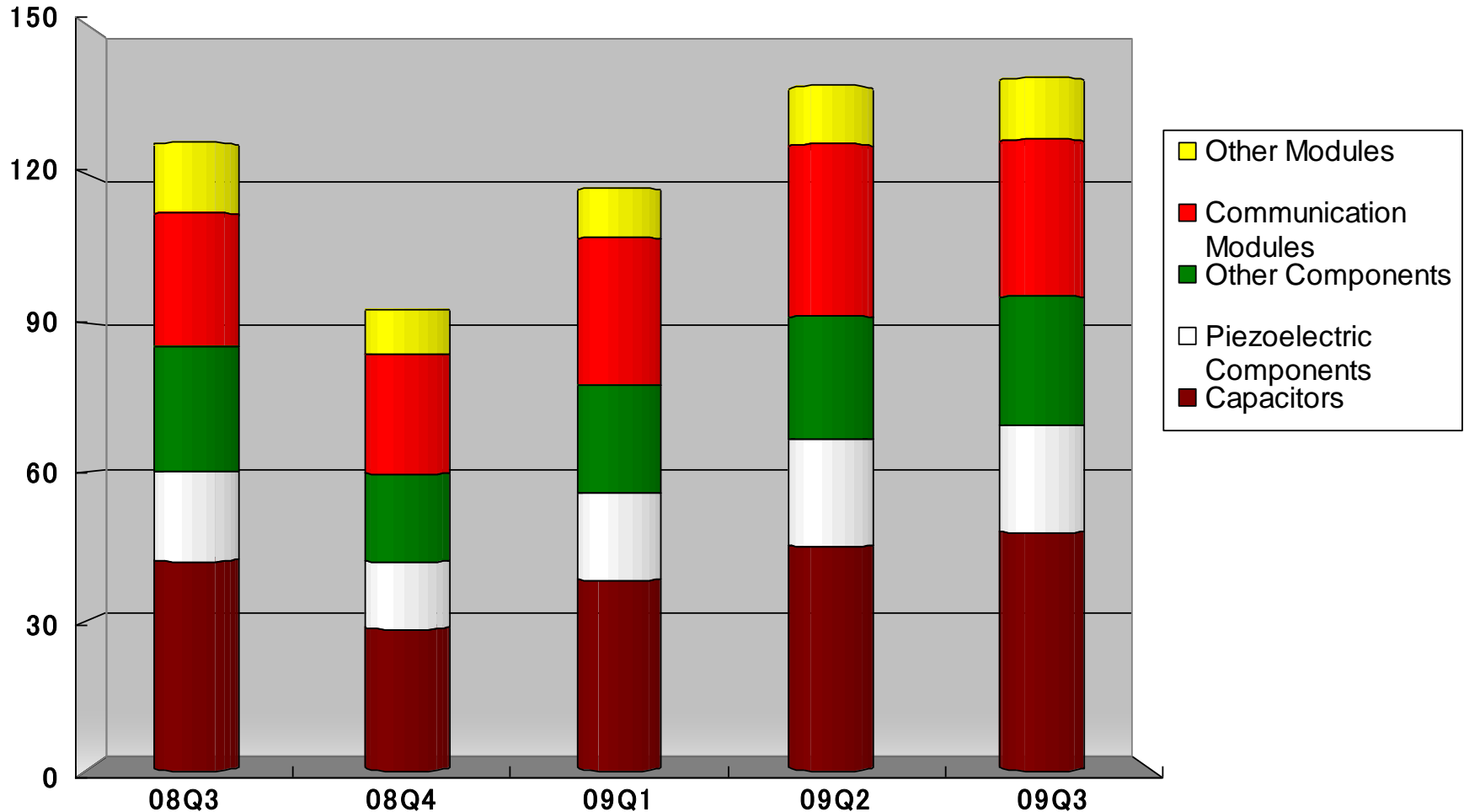


Sales, Order, and Backlog



Sales by Product

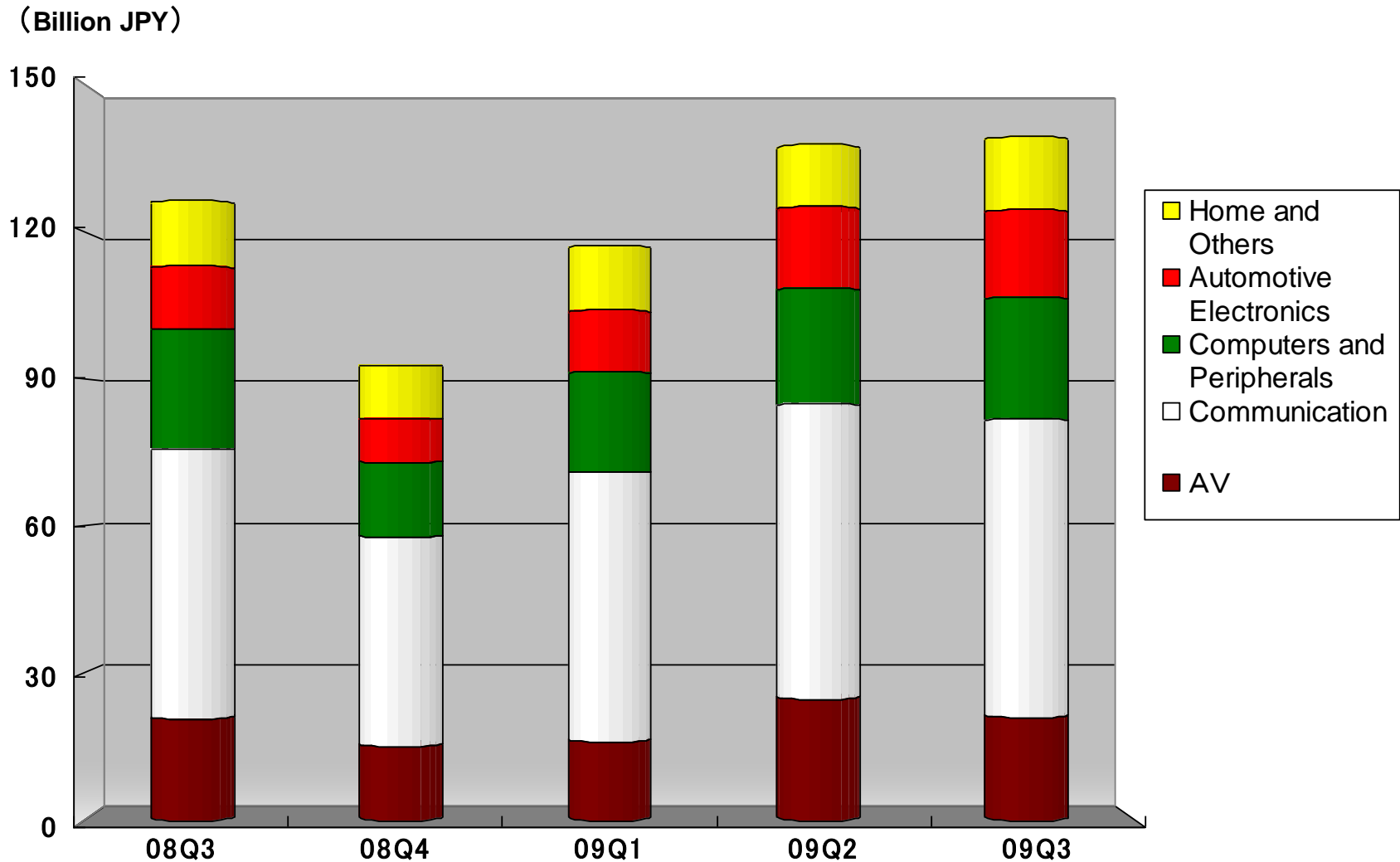
(Billion JPY)



Sales by Product

| | FY2008 | | FY2009 | | FY2009 | | YonY Change | | QonQ Change | |
|--------------------------|------------|--------------|------------|--------------|------------|--------------|-------------|-------------|-------------|------------|
| | Q3 | | Q2 | | Q3 | | | | | |
| | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) |
| Capacitors | 42 | 33.3 | 45 | 32.6 | 48 | 34.3 | 6 | 13.6 | 3 | 6.4 |
| Piezoelectric Components | 18 | 14.3 | 22 | 15.7 | 22 | 15.6 | 4 | 20.5 | 0 | 0.4 |
| Other Components | 25 | 19.9 | 25 | 18.0 | 26 | 18.4 | 1 | 2.5 | 1 | 4.2 |
| Communication Modules | 27 | 21.3 | 35 | 25.2 | 32 | 22.7 | 5 | 17.5 | (3) | (8.9) |
| Other Modules | 14 | 11.2 | 12 | 8.5 | 12 | 9.0 | (2) | (11.5) | 1 | 7.5 |
| Total | 126 | 100.0 | 138 | 100.0 | 139 | 100.0 | 13 | 10.4 | 2 | 1.3 |

Sales by Application



Sales by Application

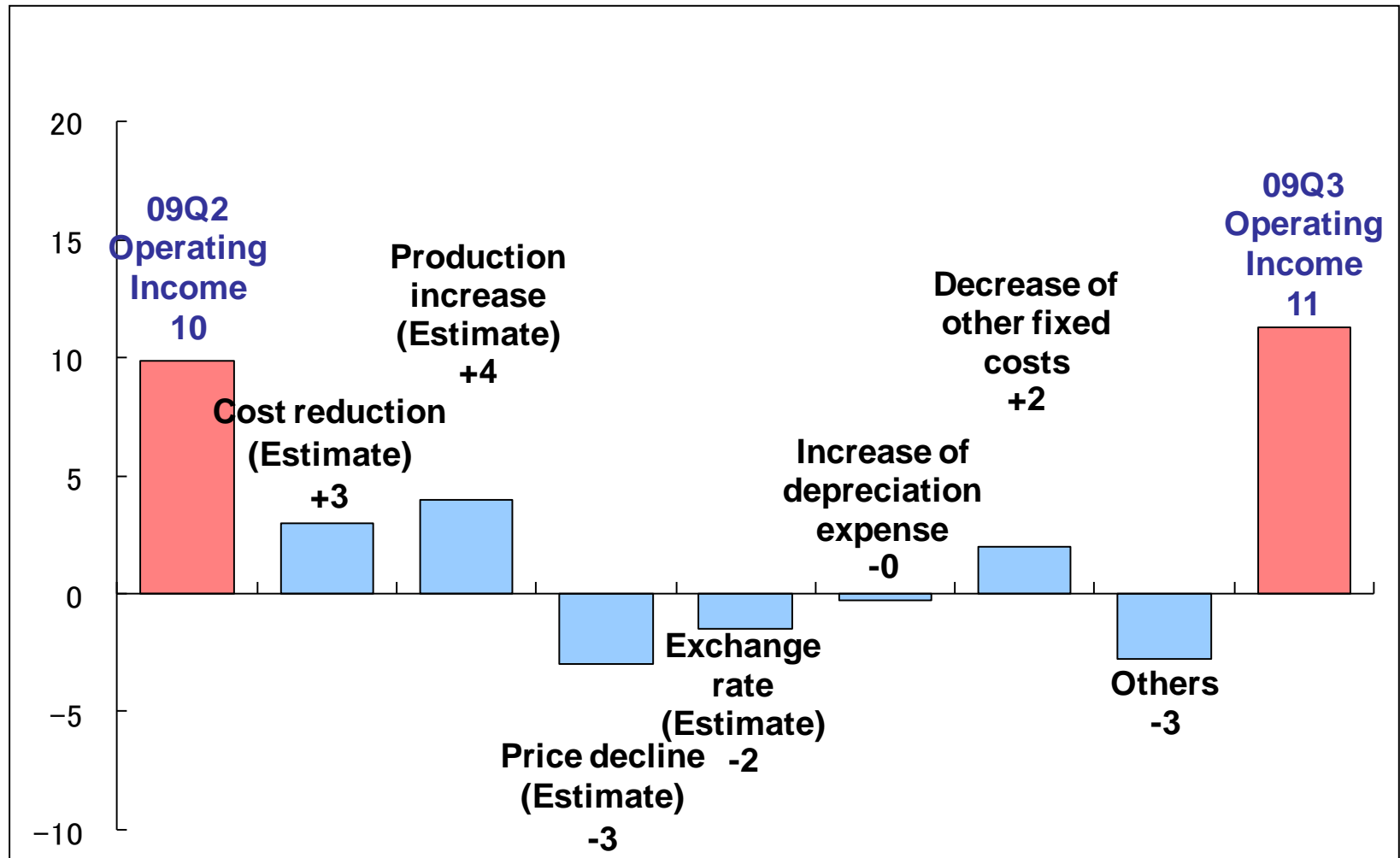
| | FY2008 | | FY2009 | | FY2009 | | YonY Change | | QonQ Change | |
|------------------------------|---------|-------|---------|-------|---------|-------|-------------|------|-------------|------|
| | Q3 | | Q2 | | Q3 | | | | | |
| | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) |
| AV | 21 | 16.3 | 25 | 18.0 | 21 | 15.0 | 0 | 1.1 | (4) | 15.5 |
| Communication | 55 | 43.5 | 60 | 43.7 | 61 | 43.6 | 6 | 10.6 | 1 | 1.1 |
| Computers and Peripherals | 25 | 19.5 | 24 | 17.1 | 25 | 17.8 | 0 | 0.9 | 1 | 5.3 |
| Automotive Electronics | 13 | 10.1 | 17 | 12.1 | 18 | 13.0 | 5 | 41.8 | 1 | 8.5 |
| Home and Others | 13 | 10.6 | 13 | 9.1 | 15 | 10.6 | 2 | 11.3 | 2 | 17.9 |
| Total | 126 | 100.0 | 138 | 100.0 | 139 | 100.0 | 13 | 10.4 | 2 | 1.3 |

Financial Results Overview

| | FY2008 Q3 | | FY2009 Q2 | | FY2009 Q3 | | YonY Change | | QonQ Change | |
|--------------------------------------|--------------|-------|--------------|-------|--------------|-------|-------------|-------|-------------|------|
| | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) | (B JPY) | (%) |
| Net sales | 127 | 100.0 | 138 | 100.0 | 140 | 100.0 | 13 | 10.3 | 2 | 1.3 |
| Operating income (loss) | (3) | -2.4 | 10 | 7.2 | 11 | 8.1 | 14 | - | 1 | 14.4 |
| Income (Loss) before income taxes | 3 | 2.2 | 13 | 9.3 | 15 | 10.9 | 13 | 449.4 | 3 | 19.5 |
| Net income (loss) | (1) | -1.0 | 8 | 6.1 | 9 | 6.6 | 11 | - | 1 | 10.5 |

Breakdown of Operating Income Changes FY09 Q2 to Q3

(B JPY)



2. Projected Financial Results for FY2009 (from April 2009 to March 2010)

Projected Sales by Product

| | FY2009 Second Half Projections (Growth Ratio against First Half) | | 2009Q4 |
|--------------------------|---|---------------------|---|
| | Previous Projections in Oct. 2009 | Current Projections | Projections (Growth Ratio against 09Q3) |
| Capacitors | +3% | +15% | Flat |
| Piezoelectric Components | +3% | +10% | Flat |
| Other Components | Flat | +10% | Flat |
| Communication Modules | -10% | -10% | -15% |
| Other Modules | +3% | +15% | Flat |
| Total | -0.5% | +7.4% | -3.9% |

Projected Sales by Application

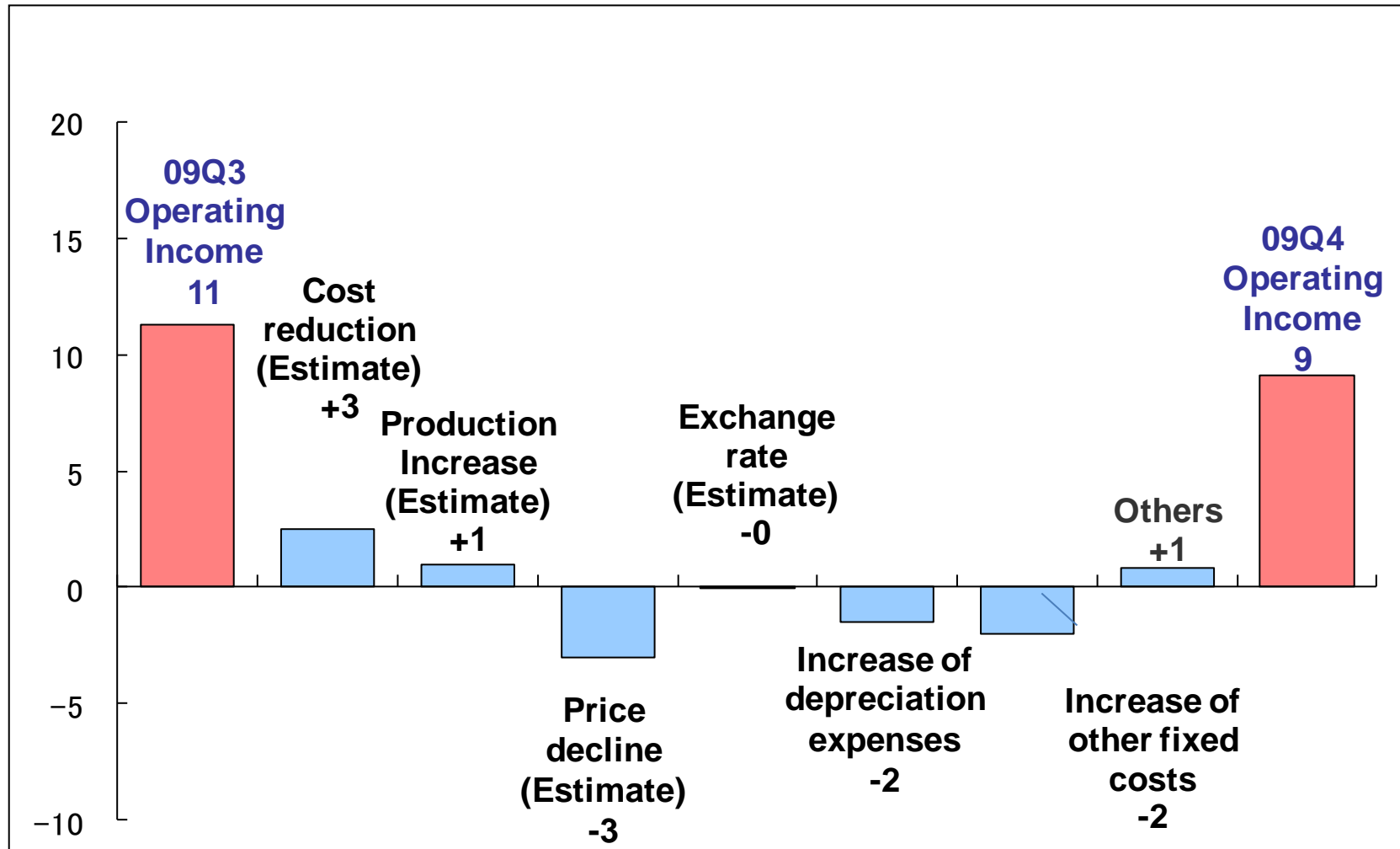
| | FY2009 Second Half Projections (Growth Ratio against First Half) | | 2009Q4 |
|---------------------------|---|---------------------|---|
| | Previous Projections in Oct. 2009 | Current Projections | Projections (Growth Ratio against 09Q3) |
| AV | Slight increase | Flat | -5% |
| Communication | Flat | +2% | -5% |
| Computers and Peripherals | -5% | +10% | Flat |
| Automotive Electronics | Flat | +20% | Flat |
| Home and Others | Flat | +10% | Slight decrease |
| Total | -0.5% | +7.4% | -3.9% |

Projected Financial Results for FY2009

| | Previous Projections in Oct. 2009 | Revised Projections | | | |
|----------------------------|-----------------------------------|---------------------|------------|----------------|-------------|
| | FY2009 Projections | FY2009 Projections | | | |
| | | First half Results | Q3 Results | Q4 Projections | Projections |
| | (B JPY) | (B JPY) | (B JPY) | (B JPY) | (B JPY) |
| Net sales | 510 | 256 | 140 | 134 | 530 |
| Operating income | 13 | 6 | 11 | 9 | 27 |
| Income before income taxes | 19 | 8 | 15 | 11 | 34 |
| Net income | 12 | 5 | 9 | 7 | 21 |

Breakdown of Operating Income Changes FY09 Q3 to Q4 projection

(B JPY)



Projected Financial Results for FY2009

| | FY2009 First Half Results | FY2009 Second Half Projections | FY2009 Projections |
|-------------------------------------|------------------------------|-----------------------------------|-----------------------|
| Depreciation and amortization | 33.5BJPY | 36.5BJPY | 70BJPY |
| R & D expenses | 20.7BJPY | 21.3BJPY | 42BJPY |
| Capital expenditures | 10.7BJPY | 16.3BJPY | 27BJPY |
| Average exchange rate (JPY/US\$) | 95.49 | 90.0 | |

Profit Recovery Measures

(Billion JPY)

| | FY2009 Original plan in April 2009 | FY2009 Current Projections |
|--|--|----------------------------------|
| Reduction of personnel cost, overhead and manufacturing cost | 11 | 15 |
| Decrease of depreciation expenses | 11 | 11 |
| Reduction of fixed cost | 22 | 26 |

Dividends per Share

**Projected annual dividends per share for FY2009
⇒70 JPY per share (Interim: 35 JPY per share)**

Annual dividends per share 100 for FY2008

⇒100 JPY per share

(Interim: 50 JPY per share, Year-end: 50 JPY per share)

Note: The above projection is based on our view of the current business environment and projections for FY2009.

- **These statements with respect to Murata's estimates, strategies, beliefs and other statements that are not historical facts are based on management's assumptions and beliefs in light of the information currently available to it and involve uncertainties. Therefore, you should not place undue reliance on them.**
- **Murata undertakes no obligation to update the information contained in any portion of these statements.**