

## Consolidated Financial Flash Report (June 30, 2015)

Date: July 31, 2015

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, 2015

#### (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, 2015	280,828	28.8	63,953	73.3	65,007	74.9	46,560	72.9
Three months ended June 30, 2014	217,988	13.2	36,897	47.9	37,172	50.5	26,928	54.0

Comprehensive income attributable to Murata Corporation: 56,037 million yen for the three months ended June 30, 2015 and 23,053 million yen for the three months ended June 30, 2014

	Basic earnings attributable to Murata Corporation per share	Diluted earnings attributable to Murata Corporation per share
	Yen	Yen
Three months ended June 30, 2015	219.93	-
Three months ended June 30, 2014	127.19	-

\* 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
As of June 30, 2015	1,438,105	1,157,942	80.5	5,469.63
As of March 31, 2015	1,431,303	1,123,090	78.5	5,304.98

### 2. Dividends (Year ended March 31, 2015 and the year ending March 31, 2016)

	Cash dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2015	-	80.00	-	100.00	180.00
2016	-	-	-	-	-
2016 (Projected)	-	100.00	-	100.00	200.00

\*No change in the projected dividends during the three months ended June 30, 2015.

### 3. Projected financial results for the six months ending September 30, 2015 and the year ending March 31, 2016 (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	Yen
Six months ending September 30, 2015	572,000	20.0	130,000	45.8	132,000	38.5	96,000	40.1	453.46	
Year ending March 31, 2016	1,160,000	11.2	250,000	16.5	252,000	5.7	183,000	9.1	864.41	

\*No change in the projected financial results during the three months ended June 30, 2015.

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, 2015 are the growth ratios against the six months ended September 30, 2014.

Percentages for the year ending March 31, 2016 are the growth ratios against the previous year.

### 4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2015 (changes in specific subsidiaries that caused change in scope of consolidation): None

(2) Adoption of simplified and specifically applied the accounting method

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

(3) Changes in accounting policy

Changes due to adoption of new accounting standard: None

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 as of June 30, 2015 and as of March 31, 2015

Number of treasury stock: 13,559,504 shares as of June 30, 2015 and 13,558,666 shares as of March 31, 2015

Average number of shares outstanding: 211,704,587 shares for the three months ended June 30, 2015 and 211,707,453 shares for the three months ended June 30, 2014

\*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, 2015 through June 30, 2015)

### 1. Business Results

In the global economic environment for the period under review, the economic situation in the U.S. was steady. Europe gradually recovered in manufacturing, while the Greece debt problem was uncertain. While emerging countries were expected to recover due to increased exports owing to a recovering U.S. economy, there was concern over China's continued slow growth.

The electronics market is expected to significantly grow, supported by function improvements and market expansion of smartphones continuing from last year. The demand for electronic components for automobiles is expected to increase, supported by increased production of vehicles and advanced electrification for securing safety and convenience improving devices.

Under these circumstances, the net sales of Murata Manufacturing Co., Ltd. and subsidiaries (together the "Companies") for the period under review increased for global high-end smartphones and LTE smartphones in China by 280,828 million yen, up 28.8% from the same period in 2014, with the average exchange rate against the U.S. dollar rising by 19.21 yen from the same period in 2014.

Operating income was 63,953 million yen, up 73.3%, income before income taxes was 65,007 million yen, up 74.9%, and net income was 46,560 million yen, up 72.9% from the same period in 2014. The primary factors for the profit increase were the increase in capacity utilization, comprehensive cost reductions, and depreciation of the yen, while negative factors included price declines and increased fixed costs resulting from the expansion in production capacity.

	Millions of yen					
	Three months ended June 30, 2014		Three months ended June 30, 2015		Change	
		%*		%*		%*
Net sales	217,988	100.0	280,828	100.0	62,840	28.8
Operating income	36,897	16.9	63,953	22.8	27,056	73.3
Income before income taxes	37,172	17.1	65,007	23.1	27,835	74.9
Net income attributable to Murata Corporation	26,928	12.4	46,560	16.6	19,632	72.9
Average exchange rate (Yen/U.S. dollar)	102.16	—	121.37	—	19.21	—
Average exchange rate (Yen/EURO)	140.06	—	134.16	—	(5.90)	—

\*Component ratio as a percentage of net sales

## Sales by Product Category

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

		Millions of yen					
		Three months ended June 30, 2014		Three months ended June 30, 2015		Change	
			%*		%*		%
Capacitors		69,755	32.1	89,144	31.8	19,389	27.8
Piezoelectric Components		28,565	13.2	38,234	13.7	9,669	33.8
Other Components		46,567	21.4	56,610	20.2	10,043	21.6
Components Total		144,887	66.7	183,988	65.7	39,101	27.0
Communication Modules		58,461	26.9	82,983	29.7	24,522	41.9
Power Supplies and Other Modules		13,764	6.4	12,989	4.6	(775)	(5.6)
Modules Total		72,225	33.3	95,972	34.3	23,747	32.9
Net sales		217,112	100.0	279,960	100.0	62,848	28.9

\*Component ratio as a percentage of net sales

### <Components>

Sales of Components for the period under review increased by 27.0% year-on-year to 183,988 million yen.

#### [Capacitors]

The Capacitors category includes multilayer ceramic capacitors (MLCCs).

For the period under review, sales of MLCCs, the main product in this category, significantly rose due to an increase in sales of smartphones and automobiles. The advanced electrification of automobiles also led to increased demand in this market.

As a result, overall net sales increased by 27.8% year-on-year to 89,144 million yen.

#### [Piezoelectric Components]

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

For the period under review, sales of SAW filters greatly increased thanks to the penetration of multi-band smartphone widely in China.

As a result, overall net sales increased by 33.8% year-on-year to 38,234 million yen.

#### [Other Components]

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

For the period under review, sales of inductors (coils) grew significantly for smartphones and car electronics. Sales of connectors greatly increased for smartphones.

As a result, overall net sales increased by 21.6% year-on-year to 56,610 million yen.

#### <Modules>

Sales of Modules for the period under review increased by 32.9% year-on-year to 95,972 million yen.

##### [Communication Modules]

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

For the period under review, sales of short-range wireless communication modules and RF sub modules greatly increased for smartphones. Sales of multilayer ceramic devices greatly increased to accommodate increased production of LTE devices.

As a result, overall net sales increased by 41.9% year-on-year to 82,983 million yen.

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

This product category includes power supplies.

For the period under review, sales of power supplies decreased for automotive electronics.

As a result, overall net sales decreased by 5.6% year-on-year to 12,989 million yen.

## 2. Financial Position

Total assets as of June 30, 2015 increased by 6,802 million yen from the end of the previous fiscal year to 1,438,105 million yen. The ratio of shareholders' equity to total assets increased by 2.0 percentage points from the end of the previous fiscal year to 80.5% as of June 30, 2015.

Cash flows for the period under review are as follows:

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

For the period under review, net cash provided by operating activities was 22,990 million yen. As for the details, net income was 46,558 million yen, depreciation and amortization was 20,821 million yen and accrued expenses and other increased by 16,575 million yen, while income taxes payable decreased by 37,250 million yen, inventory increased by 16,283 million yen and accrued payroll and bonuses decreased by 10,725 million yen.

Net cash provided by operating activities decreased by 5,752 million yen from the three months ended June 30, 2014.

<Net Cash Used in Investing Activities>

For the period under review, net cash used in investing activities was 49,369 million yen.

Cash inflows from maturities and sales of marketable securities were 21,207 million yen, while cash outflows from capital expenditures were 41,921 million yen, payment for purchases of marketable securities, investments and other was 19,556 million and increase in short-term investments was 9,603 million yen.

Net cash used in investing activities decreased by 80,804 million yen from the three months ended June 30, 2014.

<Net Cash Used in Financing Activities>

For the period under review, net cash used in financing activities was 25,714 million yen.

As for the details, cash outflows from payments of dividends were 21,170 million yen and repayment of short-term borrowings was 3,262 million yen.

Net cash used in financing activities increased by 7,066 million yen from the three months ended June 30, 2014.

3. Projected Results for the Year Ending March 31, 2016

The Companies have not revised its projected results for the year ending March 31, 2016, which were announced on April 30, 2015.

[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.

Consolidated Balance Sheets (Unaudited)  
Murata Manufacturing Co., Ltd. and Subsidiaries

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

As of March 31, 2015 and June 30, 2015

	Millions of Yen			
	As of March 31, 2015		As of June 30, 2015	
		%		%
Assets	1,431,303	100.0	1,438,105	100.0
Current assets	815,849	57.0	790,559	55.0
Cash	139,685		123,221	
Short-term investments	146,413		120,091	
Marketable securities	72,199		62,883	
Trade notes receivable	649		600	
Trade accounts receivable	233,024		235,060	
Allowance for doubtful notes and accounts	(1,010)		(1,014)	
Inventories	186,299		204,087	
Deferred income taxes	28,296		26,482	
Prepaid expenses and other	10,294		19,149	
Property, plant and equipment	385,986	27.0	412,264	28.7
Land	50,170		50,190	
Buildings	325,479		331,230	
Machinery and equipment	788,743		819,671	
Construction in progress	30,510		35,896	
Accumulated depreciation	(808,916)		(824,723)	
Investments and other assets	229,468	16.0	235,282	16.3
Investments	94,877		100,010	
Intangible assets	59,915		58,924	
Goodwill	56,102		57,163	
Deferred income taxes	7,625		6,108	
Other	10,949		13,077	
<b>Total assets</b>	<b>1,431,303</b>	<b>100.0</b>	<b>1,438,105</b>	<b>100.0</b>

Consolidated Balance Sheets (Unaudited)  
Murata Manufacturing Co., Ltd. and Subsidiaries

**Consolidated Balance Sheets (Liabilities and Equity)**

As of March 31, 2015 and June 30, 2015

	Millions of Yen			
	As of March 31, 2015		As of June 30, 2015	
Liabilities	292,372	20.4	264,150	18.4
Current liabilities	198,534	13.8	174,835	12.2
Short-term borrowings	11,154		8,008	
Trade accounts payable	54,535		64,204	
Accrued payroll and bonuses	36,256		25,633	
Income taxes payable	49,960		12,843	
Accrued expenses and other	46,629		64,147	
Long-term liabilities	93,838	6.6	89,315	6.2
Long-term debt	9,652		8,529	
Termination and retirement benefits	68,679		66,118	
Deferred income taxes	13,957		13,204	
Other	1,550		1,464	
Equity	1,138,931	79.6	1,173,955	81.6
Murata Corporation's Shareholders' equity	1,123,090	78.5	1,157,942	80.5
Common stock	69,377		69,377	
Capital surplus	103,864		103,865	
Retained earnings	970,374		995,764	
Accumulated other comprehensive income:	39,793		49,270	
Unrealized gains on securities	7,114		7,520	
Pension liability adjustments	(5,511)		(5,086)	
Foreign currency translation adjustments	38,190		46,836	
Treasury stock, at cost	(60,318)		(60,334)	
Noncontrolling interests	15,841	1.1	16,013	1.1
Total liabilities and total equity	1,431,303	100.0	1,438,105	100.0

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

**Consolidated Statements of Income**

Three months ended June 30, 2014 and 2015

	Millions of Yen			
	Three months ended June 30, 2014		Three months ended June 30, 2015	
		%		%
Net sales	217,988	100.0	280,828	100.0
Cost of sales	138,286	63.4	162,805	58.0
Selling, general and administrative	29,780	13.7	35,977	12.8
Research and development	13,025	6.0	18,093	6.4
Operating income	36,897	16.9	63,953	22.8
Interest and dividend income	1,019	0.5	744	0.2
Interest expense	(113)	(0.1)	(15)	(0.0)
Foreign currency exchange loss	(642)	(0.2)	(47)	(0.0)
Other - net	11	0.0	372	0.1
Income before income taxes	37,172	17.1	65,007	23.1
Income taxes	10,192	4.7	18,449	6.5
<Current income tax>	<9,285>		<15,821>	
<Deferred income tax>	<907>		<2,628>	
Net income	26,980	12.4	46,558	16.6
Less: Net income (loss) attributable to noncontrolling interests	52	0.0	(2)	(0.0)
Net income attributable to Murata Corporation	26,928	12.4	46,560	16.6

**Consolidated Statements of Comprehensive Income**

Three months ended June 30, 2014 and 2015

	Millions of Yen	
	Three months ended June 30, 2014	Three months ended June 30, 2015
Net income	26,980	46,558
Other comprehensive income (loss), net of tax:		
Unrealized gains (losses) on securities	(36)	430
Pension liability adjustments	(63)	425
Foreign currency translation adjustments	(4,147)	8,798
Other comprehensive income (loss)	(4,246)	9,653
Comprehensive income	22,734	56,211
Less: Comprehensive income (loss) attributable to noncontrolling interests	(319)	174
Comprehensive income attributable to Murata Corporation	23,053	56,037

Consolidated Statements of Cash Flows (Unaudited)  
Murata Manufacturing Co., Ltd. and Subsidiaries

**(3) Consolidated Statements of Cash Flows**

Three months ended June 30, 2014 and 2015

	Millions of Yen			
	Three months ended June 30, 2014		Three months ended June 30, 2015	
Operating activities:				
Net income		26,980		46,558
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	18,367		20,821	
Losses (gains) on sales and disposals of property, plant and equipment	(58)		84	
Decrease in provision for termination and retirement benefits	(547)		(3,122)	
Deferred income taxes	907		2,628	
Changes in assets and liabilities:				
Decrease in trade notes and accounts receivable	11,359		2,313	
Increase in inventories	(843)		(16,283)	
Increase in prepaid expenses and other	(5,024)		(8,743)	
Increase (decrease) in trade notes and accounts payable	(3,927)		9,847	
Decrease in accrued payroll and bonuses	(8,341)		(10,725)	
Decrease in income taxes payable	(22,491)		(37,250)	
Increase in accrued expenses and other	13,209		16,575	
Other-net	(849)	1,762	287	(23,568)
Net cash provided by operating activities		28,742		22,990
Investing activities:				
Capital expenditures		(17,611)		(41,921)
Payment for purchases of marketable securities, investments and other		(11,143)		(19,556)
Maturities and sales of marketable securities, investments and other		37,900		21,207
Decrease (increase) in short-term investments		21,461		(9,603)
Other-net		828		504
Net cash provided by (used in) investing activities		31,435		(49,369)
Financing activities:				
Net decrease in short-term borrowings		(16,864)		(3,262)
Repayment of long-term debt		(1,064)		(1,239)
Dividends paid		(14,820)		(21,170)
Other-net		(32)		(43)
Net cash used in financing activities		(32,780)		(25,714)
Effect of exchange rate changes on cash and cash equivalents		127		(1,023)
Net increase (decrease) in cash and cash equivalents		27,524		(53,116)
Cash and cash equivalents at beginning of period		118,884		212,936
Cash and cash equivalents at end of period		146,408		159,820
Additional cash and cash equivalents information:				
Cash		99,337		123,221
Short-term investments		94,602		120,091
Short-term investments with the original maturities over three months		(47,531)		(83,492)
Cash and cash equivalents at end of period		146,408		159,820

#### (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, 2014 and 2015

		Millions of Yen			
		Three months ended June 30, 2014		Three months ended June 30, 2015	
Components	Sales to:		%		%
	Unaffiliated customers	144,887		183,988	
	Intersegment	9,860		10,527	
	Total revenue	154,747	100.0	194,515	100.0
	Segment income	38,495	24.9	63,116	32.4
Modules	Sales to:		%		%
	Unaffiliated customers	72,225		95,972	
	Intersegment	17		16	
	Total revenue	72,242	100.0	95,988	100.0
	Segment income	6,823	9.4	10,253	10.7
Others	Sales to:		%		%
	Unaffiliated customers	876		868	
	Intersegment	7,050		14,868	
	Total revenue	7,926	100.0	15,736	100.0
	Segment income	790	10.0	1,437	9.1
Corporate and eliminations	Sales to:		%		%
	Unaffiliated customers	-		-	
	Intersegment	(16,927)		(25,411)	
	Total revenue	(16,927)	-	(25,411)	-
	Corporate expenses	(9,211)	-	(10,853)	-
Consolidated	Sales to:		%		%
	Unaffiliated customers	217,988		280,828	
	Intersegment	-		-	
	Total revenue	217,988	100.0	280,828	100.0
	Operating income	36,897	16.9	63,953	22.8

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, personnel services, education and training services, and sales of software

2. Intersegment transactions are based on market prices.

3. Segment income for each operating segments 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, 2015  
Murata Manufacturing Co., Ltd.  
Listing Code: 6981  
(URL <http://www.murata.com/>)

### Flash Report (Three months ended June 30, 2015)

#### Selected Financial Data

Three months ended June 30, 2014 and 2015 / As of June 30, 2014 and 2015

		Consolidated Basis			Parent Co. Basis		
		2014	2015	Growth ratio	2014	2015	Growth ratio
Net sales	Millions of yen	217,988	280,828	28.8	157,924	201,502	27.6
Operating income	<*> <sup>5</sup> Millions of yen	<16.9>	<22.8>	73.3	<4.4>	<8.0>	132.9
Income before income taxes / Income before income taxes and extraordinary items *2	<*> <sup>5</sup> Millions of yen	<17.1>	<23.1>	74.9	<18.5>	<19.8>	36.4
Net income attributable to Murata Corporation / Net income *3	<*> <sup>5</sup> Millions of yen	<12.4>	<16.6>	72.9	<17.0>	<18.3>	37.4
Total assets	Millions of yen	1,210,282	1,438,105	18.8	703,213	817,139	16.2
Shareholders' equity	Millions of yen	963,984	1,157,942	20.1	442,989	515,451	16.4
Shareholders' equity ratio	%	79.6	80.5	-	63.0	63.1	-
Basic earnings attributable to Murata Corporation per share / Basic earnings per share *4	Yen	127.19	219.93	72.9	127.02	174.53	37.4
Shareholders' equity per share	Yen	4,553.38	5,469.63	-	2,092.46	2,434.77	-
Capital expenditures	Millions of yen	17,611	41,921	138.0	2,703	2,350	(13.1)
Depreciation and amortization	<*> <sup>7</sup> Millions of yen	<8.4>	<7.4>	13.4	<2.5>	<1.9>	(5.7)
R & D expenses	<*> <sup>7</sup> Millions of yen	<6.0>	<6.4>	38.9	<8.9>	<8.5>	21.5
Number of employees	*8	<25,188>	<28,427>	6.8	7,485	7,543	0.8
Average exchange rates							
Yen/US dollar	Yen	102.16	121.37	-			
Yen/EURO	Yen	140.06	134.16	-			

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

\*2 Consolidated Basis: Income before income taxes; Parent Co. Basis: Income before income taxes and extraordinary items

\*3 Consolidated Basis: Net income attributable to Murata Corporation; Parent Co. Basis: Net income

\*4 Consolidated Basis: Basic earnings attributable to Murata Corporation per share; Parent Co. Basis: Basic earnings per share

\*5 Ratio to net sales

\*6 The diluted earnings per share is not stated since there were no potential dilutive securities.

\*7 Consolidated Basis: Ratio to net sales; Parent Co. Basis: Ratio to net sales excluding revenue from services

\*8 Figures in parentheses show the number of employees in foreign countries.

## Orders, Backlogs and Sales

### (1) Orders and Backlogs by Product

#### <Orders>

Three months ended June 30, 2014 and 2015

	Millions of Yen					
	Three months ended June 30, 2014		Three months ended June 30, 2015		Change	
		%*1		%*1		%
Capacitors	74,222	33.5	91,308	31.9	17,086	23.0
Piezoelectric Components	33,546	15.2	49,831	17.4	16,285	48.5
Other Components	48,504	21.9	57,716	20.2	9,212	19.0
Components Total	156,272	70.6	198,855	69.5	42,583	27.2
Communication Modules	51,691	23.4	74,408	26.0	22,717	43.9
Power Supplies and Other Modules	13,253	6.0	12,815	4.5	(438)	(3.3)
Modules Total	64,944	29.4	87,223	30.5	22,279	34.3
Total	221,216	100.0	286,078	100.0	64,862	29.3

\*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					
	As of March 31, 2015		As of June 30, 2015		Change	
		%*1		%*1		%
Capacitors	35,067	29.0	37,231	29.3	2,164	6.2
Piezoelectric Components	18,033	14.9	29,630	23.4	11,597	64.3
Other Components	20,743	17.2	21,849	17.2	1,106	5.3
Components Total	73,843	61.1	88,710	69.9	14,867	20.1
Communication Modules	40,322	33.4	31,747	25.0	(8,575)	(21.3)
Power Supplies and Other Modules	6,631	5.5	6,457	5.1	(174)	(2.6)
Modules Total	46,953	38.9	38,204	30.1	(8,749)	(18.6)
Total	120,796	100.0	126,914	100.0	6,118	5.1

\*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, 2014 and 2015

	Millions of Yen					
	Three months ended June 30, 2014		Three months ended June 30, 2015		Change	
Capacitors	69,755	%*1 32.1	89,144	%*1 31.8	19,389	27.8
Piezoelectric Components	28,565	13.2	38,234	13.7	9,669	33.8
Other Components	46,567	21.4	56,610	20.2	10,043	21.6
Components Total	144,887	66.7	183,988	65.7	39,101	27.0
Communication Modules	58,461	26.9	82,983	29.7	24,522	41.9
Power Supplies and Other Modules	13,764	6.4	12,989	4.6	(775)	(5.6)
Modules Total	72,225	33.3	95,972	34.3	23,747	32.9
Net sales	217,112	100.0	279,960	100.0	62,848	28.9

\*1 Component ratio

\*2 Exclusive of consumption taxes

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

Three months ended June 30, 2014 and 2015

	Millions of Yen					
	Three months ended June 30, 2014		Three months ended June 30, 2015		Change	
AV	11,606	%*1 5.4	11,794	%*1 4.2	188	1.6
Communications	104,246	48.0	163,958	58.6	59,712	57.3
Computers and Peripherals	39,125	18.0	39,241	14.0	116	0.3
Automotive Electronics	33,692	15.5	36,624	13.1	2,932	8.7
Home and Others	28,443	13.1	28,343	10.1	(100)	(0.4)
Net sales	217,112	100.0	279,960	100.0	62,848	28.9

\*1 Component ratio

\*2 Exclusive of consumption taxes

### 3. Sales by Area

Three months ended June 30, 2014 and 2015

	Millions of Yen					
	Three months ended June 30, 2014		Three months ended June 30, 2015		Change	
The Americas	16,885	%*1 7.8	23,831	%*1 8.5	6,946	41.1
Europe	19,877	9.1	19,164	6.9	(713)	(3.6)
Greater China	112,104	51.6	172,302	61.5	60,198	53.7
Asia and Others	47,706	22.0	45,462	16.2	(2,244)	(4.7)
Overseas total	196,572	90.5	260,759	93.1	64,187	32.7
Japan	20,540	9.5	19,201	6.9	(1,339)	(6.5)
Net sales	217,112	100.0	279,960	100.0	62,848	28.9

\*1 Component ratio

\*2 Exclusive of consumption taxes

## Quarterly Consolidated Performance

### (1) Consolidated Financial Results

	Millions of yen							
	Three months ended June 30, 2014		Three months ended September 30, 2014		Three months ended December 31, 2014		Three months ended March 31, 2015	
		% *1		% *1		% *1		% *1
Net sales	217,988	100.0	258,597	100.0	301,129	100.0	265,828	100.0
Operating income	36,897	16.9	52,253	20.2	71,955	23.9	53,430	20.1
Income before income taxes	37,172	17.1	58,153	22.5	86,170	28.6	56,905	21.4
Net income attributable to Murata Corporation	26,928	12.4	41,587	16.1	62,691	20.8	36,505	13.7

	Millions of yen	
	Three months ended June 30, 2015	
		% *1
Net sales	280,828	100.0
Operating income	63,953	22.8
Income before income taxes	65,007	23.1
Net income attributable to Murata Corporation	46,560	16.6

\*1 Ratio to net sales

### (2) Sales by Product Category

	Millions of yen							
	Three months ended June 30, 2014		Three months ended September 30, 2014		Three months ended December 31, 2014		Three months ended March 31, 2015	
		% *1		% *1		% *1		% *1
Capacitors	69,755	32.1	83,384	32.4	94,561	31.5	86,572	32.7
Piezoelectric Components	28,565	13.2	30,633	11.9	31,643	10.5	31,038	11.7
Other Components	46,567	21.4	56,528	21.9	64,709	21.6	55,126	20.8
Components Total	144,887	66.7	170,545	66.2	190,913	63.6	172,736	65.2
Communication Modules	58,461	26.9	74,081	28.7	96,357	32.1	79,059	29.8
Power Supplies and Other Modules	13,764	6.4	13,146	5.1	12,926	4.3	13,116	5.0
Modules Total	72,225	33.3	87,227	33.8	109,283	36.4	92,175	34.8
Net sales	217,112	100.0	257,772	100.0	300,196	100.0	264,911	100.0

	Millions of yen	
	Three months ended June 30, 2015	
		% *1
Capacitors	89,144	31.8
Piezoelectric Components	38,234	13.7
Other Components	56,610	20.2
Components Total	183,988	65.7
Communication Modules	82,983	29.7
Power Supplies and Other Modules	12,989	4.6
Modules Total	95,972	34.3
Net sales	279,960	100.0

\*1 Component ratio

\*2 Exclusive of consumption taxes