

## Consolidated Financial Flash Report (June 30, 2021)

Date: July 29, 2021

Company Name : Murata Manufacturing Co., Ltd.  
Listing Code : 6981  
(URL <https://corporate.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, 2021

#### (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, 2021	439,557	34.5	105,069	104.7	103,710	92.3	77,218	95.1
Three months ended June 30, 2020	326,798	(8.6)	51,339	(17.9)	53,922	(14.7)	39,583	(15.5)

Comprehensive income attributable to Murata Corporation: 82,418 million yen for the three months ended June 30, 2021 and 38,683 million yen for the three months ended June 30, 2020.

	Basic earnings attributable to Murata Corporation per share	Diluted earnings attributable to Murata Corporation per share
	Yen	Yen
Three months ended June 30, 2021	120.69	-
Three months ended June 30, 2020	61.87	-

\* Percentage represents year-on-year changes.

#### (2) Financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
At June 30, 2021	2,467,472	1,965,228	79.7	3,071.56
At March 31, 2021	2,462,261	1,920,805	78.0	3,002.12

### 2. Dividends (Year ended March 31, 2021 and the year ending March 31, 2022)

	Cash dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2021	-	55.00	-	60.00	115.00
2022	-	-	-	-	-
2022 (Projected)	-	60.00	-	60.00	120.00

\* No change in the projected dividends during the three months ended June 30, 2021.

### 3. Projected financial results for the six months ending September 30, 2021 and the year ending March 31, 2022 (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
Six months ending September 30, 2021	902,000	19.9	204,000	55.1	205,000	54.0	152,000	52.2	237.57
Year ending March 31, 2022	1,730,000	6.1	365,000	16.5	367,000	16.0	271,000	14.3	423.56

\* Projected financial results have been revised during the three months ended June 30, 2021.

Percentage represents year-on-year changes.

### 4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2021 (changes in specific subsidiaries that caused change in scope of consolidation): None

(2) Adoption of simplified and specifically applied accounting methods

Murata Manufacturing Co., Ltd. and Subsidiaries (the "Companies") adopted accounting methods 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: 675,814,281 shares at June 30, 2021 and at March 31, 2021

Number of treasury stock: 35,999,144 shares at June 30, 2021 and 35,998,818 shares at March 31, 2021

Average number of shares outstanding: 639,813,491 shares for the three months ended June 30, 2021 and 639,793,799 shares for the three months ended June 30, 2020

\*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, 2021 through June 30, 2021)

### 1. Business Results

The global economy during the three months ended June 30, 2021 showed signs of recovery mainly in developed countries, where economic activities were resumed as COVID-19 vaccines became widely available. The U.S. economy saw a recovery trend as vaccines became widely available and huge-scale economic measures were put in place. The Chinese economy continued to be firm on the back of the recovery in personal consumption and rising exports. On the other hand, the spread of COVID-19 variants and concerns over a negative impact of restricted supplies throughout the supply chain, including a shortage of semiconductor supplies, cast a shadow over the future of the global economy.

Murata Manufacturing Co., Ltd. and subsidiaries (hereinafter referred to as the Companies) operate in the electronics market. In this market, demand for Automotive electronics increased significantly year-on-year due to the recovery in automobile production volume and accumulating parts inventory to prepare for future production growth. Demand also expanded in the smartphone market driven by an increase in 5G smartphones, while the shipment volume declined year-on-year in certain areas.

In these circumstances, in the three months ended June 30, 2021, net sales of our mainstay multilayer ceramic capacitors (MLCCs) increased significantly in the Automotive electronics and smartphone areas, and net sales of SAW filters, inductors, and RF modules also rose in the smartphone area. As a result, net sales in the three months ended June 30, 2021 increased by 34.5% year-on-year to 439,557 million yen.

Looking at profits, operating income increased by 104.7% year-on-year to 105,069 million yen, income before income taxes increased by 92.3% year-on-year to 103,710 million yen, and net income attributable to Murata Corporation increased by 95.1% year-on-year to 77,218 million yen, contributed mainly by improved operation ratio driven by production growth, cost reduction, the depreciation of the Japanese yen.

	Millions of yen					
	Three months ended June 30, 2020		Three months ended June 30, 2021		Change	
		%*		%*		%
Net sales	326,798	100.0	439,557	100.0	112,759	34.5
Operating income	51,339	15.7	105,069	23.9	53,730	104.7
Income before income taxes	53,922	16.5	103,710	23.6	49,788	92.3
Net income attributable to Murata Corporation	39,583	12.1	77,218	17.6	37,635	95.1
Average exchange rate (Yen/U.S. dollar)	107.62	-	109.49	-	1.87	-
Average exchange rate (Yen/Euro)	118.47	-	131.95	-	13.48	-

\*Component ratio as a percentage of net sales

## Sales by Product Category

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

	Millions of yen					
	Three months ended June 30, 2020		Three months ended June 30, 2021		Change	
		%*		%*		%
Capacitors	134,494	41.2	189,255	43.1	54,761	40.7
Piezoelectric Components	26,389	8.1	38,770	8.8	12,381	46.9
Other Components	77,365	23.7	110,928	25.3	33,563	43.4
Components Total	238,248	73.0	338,953	77.2	100,705	42.3
Modules	87,945	27.0	99,860	22.8	11,915	13.5
Net sales	326,193	100.0	438,813	100.0	112,620	34.5

\*Component ratio as a percentage of net sales

### <Components>

Sales of Components for the period under review increased by 42.3% year-on-year to 338,953 million yen.

#### [Capacitors]

The Capacitors category includes MLCCs.

Sales of capacitors for Automotive electronics increased significantly in the three months ended June 30, 2021, as automobile production volume recovered and manufacturers secured parts in preparation for future production growth. Sales of PCs and peripherals, as well as smartphones, also increased.

As a result, overall net sales increased by 40.7% year-on-year to 189,255 million yen.

#### [Piezoelectric Components]

The Piezoelectric Components category includes SAW filters, piezoelectric sensors, and ceramic resonators.

Sales of SAW filters for smartphones increased significantly in the three months ended June 30, 2021.

As a result, overall net sales increased by 46.9% year-on-year to 38,770 million yen.

#### [Other Components]

Other Components include lithium ion secondary batteries, inductors, electromagnetic interference suppression filters, connectors, sensors and thermistors.

Sales of inductors for smartphones and Automotive electronics, as well as sales of lithium ion secondary batteries for power tools, increased significantly in the three months ended June 30, 2021.

As a result, overall net sales increased by 43.4% year-on-year to 110,928 million yen.

## <Modules>

The Modules category includes connectivity modules, RF modules, multilayer resin substrates, power supplies modules, and multilayer ceramic devices.

Sales of RF modules, multilayer resin substrates, and connectivity modules for high-end smartphones were up in the three months ended June 30, 2021.

As a result, overall net sales increased by 13.5% year-on-year to 99,860 million yen.

## Sales by Product Category

Net sales by Application Category for the period under review were as follows.

	Millions of yen					
	Three months ended June 30, 2020		Three months ended June 30, 2021		Change	
		%		%		%
AV	15,400	4.7	18,969	4.3	3,569	23.2
Communications	159,229	48.8	185,656	42.3	26,427	16.6
Computers and Peripherals	67,992	20.9	89,656	20.4	21,664	31.9
Automotive Electronics	42,829	13.1	82,734	18.9	39,905	93.2
Home and Others	40,743	12.5	61,798	14.1	21,055	51.7
Net sales	326,193	100.0	438,813	100.0	112,620	34.5

\*Based on our estimate

### [AV]

On the back of demand from the stay-at-home economy, sales of MLCCs and lithium ion secondary batteries for video game consoles increased significantly in the three months ended June 30, 2021.

As a result, overall net sales increased by 23.2% year-on-year to 18,969 million yen.

### [Communication]

Sales of MLCCs and SAW filters for smartphones increased in the three months ended June 30, 2021, while sales of MLCCs for base stations decreased.

As a result, overall net sales increased by 16.6% year-on-year to 185,656 million yen.

### [Computers and Peripherals]

Sales of MLCCs and inductors for PCs increased significantly in the three months ended June 30, 2021 on the back of the healthy demand for remote work and e-learning.

As a result, overall net sales increased by 31.9% year-on-year to 89,656 million yen.

### [Automotive Electronics]

Sales of MLCCs increased significantly in the three months ended June 30, 2021, as automobile production volume recovered and manufacturers secured parts in preparation for future production growth.

As a result, overall net sales increased by 93.2% year-on-year to 82,734 million yen.

## 2. Financial Position

Total assets on June 30, 2021, increased by 5,211 million yen from the end of the previous fiscal year to 2,467,472 million yen, mainly due to an increase in inventories. Total liabilities decreased by 38,761 million yen from the end of the previous fiscal year to 501,855 million yen, mainly due to a decrease in income taxes payable. Equity increased by 43,972 million yen from the end of the previous fiscal year to 1,965,617 million yen mainly due to an increase in retained earnings. The ratio of shareholders' equity to total assets increased by 1.7 percentage points from the end of the previous fiscal year to 79.7% at June 30, 2021.

Compared with the previous fiscal year, cash flows for the period under review were as follows:

### <Net Cash Provided by Operating Activities>

For the period under review, net cash provided by operating activities was 58,108 million yen. Negative factors—a decrease of 26,113 million yen in income taxes payable and an increase of 16,720 million yen in inventories—were offset by net income of 77,153 million yen and depreciation and amortization of 37,264 million yen.

Net cash provided by operating activities increased by 12,514 million yen for the three months ended June 30, 2021.

### <Net Cash Used in Investing Activities>

In the three months ended June 30, 2021, net cash used in investing activities was 53,377 million yen. While cash inflows included maturities and sales of marketable securities, investments and other of 9,790 million yen, there were cash outflows due to 46,730 million yen in capital expenditures aimed at boosting production capacity in particular, and an increase of 16,424 million yen in short-term investments.

Net cash used in investing activities decreased by 6,566 million yen for the three months ended June 30, 2021.

### <Net Cash Used in Financing Activities>

Cash flow from financing activities in the three months ended June 30, 2021 resulted in a net cash outflow of 38,635 million yen due mainly to dividend payment of 38,389 million yen.

Net cash used in financing activities decreased by 26,485 million yen for the three months ended June 30, 2021.

### 3. Projected Results for the Year Ending March 31, 2022

In terms of business forecast for the fiscal year ending March 31, 2022, overall net sales are expected to exceed the initial assumption, because customers in the automobile market seem to continue building their part inventories aimed at boosting production in the future and a high level of demand for computers and peripherals is expected to continue. Operating income is also expected to exceed the initial assumption, boosted by the effects of a production increase and the depreciation of the Japanese yen.

Under the circumstances, the Company reviewed the forecast by taking into account performance for the period under review. As a result, the projected results for the fiscal year ending March 31, 2022, which was announced on April 28, 2021, has been adjusted as below.

		Consolidated Basis	
		Previous Projections	Revised Projections
Net sales	Millions of yen	1,660,000	1,730,000
	<%>*	<19.3>	<21.1>
Operating income	Millions of yen	320,000	365,000
	<%>*	<19.4>	<21.2>
Income before income taxes	Millions of yen	322,000	367,000
Net income attributable to Murata Corporation	Millions of yen	240,000	271,000
Return on invested capital (ROIC) (pre-tax basis)	<%>	17.9	20.4
Capital expenditures	Millions of yen	160,000	170,000
	<%>*	<8.9>	<8.8>
Depreciation and amortization	Millions of yen	148,000	152,000
	<%>*	<6.3>	<6.2>
Research and development expenses	Millions of yen	104,000	108,000

\* Ratio to net sales

The above forecast is based on the assumption that the exchange rate will be ¥109 to the U.S. dollar and ¥128 to the euro from the second quarter of this fiscal year. Capital expenditure has been revised to 170,000 million yen from 160,000 million yen announced on April 28, 2021 in order to enhance the production capacity of products whose demand is expected to rise.

### [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.

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

At March 31, 2021 and June 30, 2021

	Millions of Yen			
	At March 31, 2021		At June 30, 2021	
		%		%
Assets	2,462,261	100.0	2,467,472	100.0
Current assets	1,184,180	48.1	1,192,400	48.3
Cash	363,979		303,969	
Short-term investments	64,218		101,301	
Marketable securities	22,599		20,091	
Trade notes receivable	25		2	
Trade accounts receivable	342,260		326,735	
Allowance for doubtful notes and accounts	(1,414)		(1,853)	
Inventories	361,331		379,339	
Prepaid expenses and other	31,182		62,816	
Property, plant and equipment	1,078,838	43.8	1,090,450	44.2
Land	73,359		79,392	
Buildings	741,346		756,704	
Machinery and equipment, tools, dies, furniture and fixtures, and autos and trucks	1,418,356		1,443,830	
Construction in progress	100,277		88,612	
Accumulated depreciation	(1,286,598)		(1,310,309)	
Operating lease right-of-use assets	32,098		32,221	
Investments and other assets	199,243	8.1	184,622	7.5
Investments	41,438		37,434	
Intangible assets	33,524		32,119	
Goodwill	71,058		71,200	
Deferred income taxes	37,796		30,442	
Other	15,427		13,427	
<b>Total assets</b>	<b>2,462,261</b>	<b>100.0</b>	<b>2,467,472</b>	<b>100.0</b>

## Consolidated Balance Sheets (Liabilities and Equity)

At March 31, 2021 and June 30, 2021

	Millions of Yen			
	At March 31, 2021		At June 30, 2021	
		%		%
Liabilities	540,616	22.0	501,855	20.3
Current liabilities	317,911	13.0	276,386	11.2
Short-term borrowings	97		94	
Trade accounts payable	85,927		91,085	
Current portion of bonds	39,982		39,988	
Accrued payroll and bonuses	52,909		36,684	
Income taxes payable	41,525		15,508	
Accrued expenses and other	90,516		86,610	
Current operating lease liabilities	6,955		6,417	
Long-term liabilities	222,705	9.0	225,469	9.1
Bonds	109,853		109,865	
Long-term debt	772		856	
Termination and retirement benefits	74,005		74,175	
Deferred income taxes	7,603		9,150	
Noncurrent operating lease liabilities	25,051		25,849	
Other	5,421		5,574	
Equity	1,921,645	78.0	1,965,617	79.7
Murata Corporation's shareholders' equity	1,920,805	78.0	1,965,228	79.7
Common stock	69,444		69,444	
Capital surplus	120,880		120,915	
Retained earnings	1,786,660		1,825,851	
Accumulated other comprehensive income (loss):	(2,627)		2,573	
Unrealized gains (losses) on securities	(32)		(39)	
Pension liability adjustments	(14,814)		(14,863)	
Foreign currency translation adjustments	12,219		17,475	
Treasury stock, at cost	(53,552)		(53,555)	
Noncontrolling interests	840	0.0	389	0.0
Total liabilities and equity	2,462,261	100.0	2,467,472	100.0

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

### Consolidated Statements of Income

Three months ended June 30, 2020 and 2021

	Millions of Yen			
	Three months ended June 30, 2020		Three months ended June 30, 2021	
		%		%
Net sales	326,798	100.0	439,557	100.0
Cost of sales	202,576	62.0	251,687	57.3
Selling, general and administrative	48,072	14.7	55,753	12.6
Research and development	24,811	7.6	27,048	6.2
Operating income	51,339	15.7	105,069	23.9
Interest and dividend income	593	0.2	420	0.1
Interest expense	(137)	(0.0)	(90)	(0.0)
Foreign currency exchange gain (loss)	(1,628)	(0.5)	(1,723)	(0.4)
Other - net	3,755	1.1	34	(0.3)
Income before income taxes	53,922	16.5	103,710	23.6
Income taxes	14,393	4.4	26,557	6.0
<Current income tax>	<15,297>		<17,817>	
<Deferred income tax>	<(904)>		<8,740>	
Net income	39,529	12.1	77,153	17.6
Less: Net income (loss) attributable to noncontrolling interests	(54)	(0.0)	(65)	(0.0)
Net income attributable to Murata Corporation	39,583	12.1	77,218	17.6

### Consolidated Statements of Comprehensive Income

Three months ended June 30, 2020 and 2021

	Millions of Yen	
	Three months ended June 30, 2020	Three months ended June 30, 2021
Net income	39,529	77,153
Other comprehensive income (loss), net of tax:		
Unrealized gains (losses) on securities	31	(7)
Pension liability adjustments	589	(49)
Foreign currency translation adjustments	(1,523)	5,269
Other comprehensive income (loss)	(903)	5,213
Comprehensive income	38,626	82,366
Less: Comprehensive income (loss) attributable to noncontrolling interests	(57)	(52)
Comprehensive income attributable to Murata Corporation	38,683	82,418

### (3) Consolidated Statements of Cash Flows

Three months ended June 30, 2020 and 2021

	Millions of Yen			
	Three months ended June 30, 2020		Three months ended June 30, 2021	
Operating activities:				
Net income		39,529		77,153
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	33,962		37,264	
Losses (gains) on sales and disposals of property, plant and equipment	345		(271)	
Impairment losses on long-lived assets	376		18	
Provision for termination and retirement benefits, less payments	952		302	
Deferred income taxes	(904)		8,740	
Changes in assets and liabilities:				
(Increase) decrease in trade notes and accounts receivable	19,476		17,662	
(Increase) decrease in inventories	(30,573)		(16,720)	
(Increase) decrease in prepaid expenses and other	2,846		(31,080)	
Increase (decrease) in trade notes and accounts payable	(1,454)		4,942	
Increase (decrease) in accrued payroll and bonuses	(13,387)		(16,277)	
Increase (decrease) in income taxes payable	(14,455)		(26,113)	
Increase (decrease) in accrued expenses and other	10,102		1,348	
Other-net	(1,221)	6,065	1,140	(19,045)
Net cash provided by operating activities		45,594		58,108
Investing activities:				
Payment for purchases of property, plant and equipment		(47,731)		(46,730)
Payment for purchases of marketable securities, investments and other		(4,058)		(5,813)
Maturities and sales of marketable securities, investments and other		7,718		9,790
Decrease in long-term deposits and loans		5,381		5,475
(Increase) decrease in short-term investments		(8,246)		(16,424)
Other-net		125		325
Net cash used in investing activities		(46,811)		(53,377)
Financing activities:				
Net increase (decrease) in short-term borrowings		20,000		—
Proceeds from long-term debt		25		84
Dividends paid		(31,990)		(38,389)
Other-net		(185)		(330)
Net cash provided by (used in) financing activities		(12,150)		(38,635)
Effect of exchange rate changes on cash and cash equivalents		(714)		(80)
Net increase (decrease) in cash and cash equivalents		(14,081)		(33,984)
Cash and cash equivalents at beginning of period		302,320		407,699
Cash and cash equivalents at end of period		288,239		373,715
Additional cash and cash equivalents information:				
Cash		242,662		303,969
Short-term investments		97,843		101,301
Short-term investments with original maturities over 3 months		(52,266)		(31,555)
Cash and cash equivalents at end of period		288,239		373,715

#### (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, 2020 and 2021

		Millions of Yen			
		Three months ended June 30, 2020		Three months ended June 30, 2021	
Components	Sales to:		%		%
	Unaffiliated customers	238,248		338,953	
	Intersegment	7,346		7,128	
	Total revenue	245,594	100.0	346,081	100.0
	Segment income (loss)	58,886	24.0	112,014	32.4
Modules	Sales to:		%		%
	Unaffiliated customers	87,945		99,860	
	Intersegment	0		0	
	Total revenue	87,945	100.0	99,860	100.0
	Segment income (loss)	6,922	7.9	8,509	8.5
Others	Sales to:		%		%
	Unaffiliated customers	605		744	
	Intersegment	13,800		14,834	
	Total revenue	14,405	100.0	15,578	100.0
	Segment income (loss)	1,925	13.4	1,997	12.8
Corporate and eliminations	Sales to:		%		%
	Unaffiliated customers	-		-	
	Intersegment	(21,146)		(21,962)	
	Total revenue	(21,146)	-	(21,962)	-
	Corporate expenses	(16,394)	-	(17,451)	-
Consolidated	Sales to:		%		%
	Unaffiliated customers	326,798		439,557	
	Intersegment	-		-	
	Total revenue	326,798	100.0	439,557	100.0
	Operating income	51,339	15.7	105,069	23.9

Notes: 1. Major products and businesses included in the operating segments

(1) Components: Capacitors and Piezoelectric Components, and Lithium Ion Batteries

(2) Modules: Communication Modules

(3) Others: Machinery manufacturing, welfare services, and sales of software

2. Intersegment transactions are based on market prices.

3. Segment income (loss) for each operating segment represents net sales less related costs.

Corporate expenses represent income (expenses) of headquarters functions and fundamental research.

#### (6) Significant changes in shareholders' equity

None

## (7) Other

July 29, 2021  
Murata Manufacturing Co., Ltd.  
Listing Code: 6981  
(URL <https://corporate.murata.com>)

### Flash Report (Three months ended June 30, 2021)

#### Selected Financial Data - Consolidated basis

Three months ended June 30, 2020 and 2021/at June 30, 2020 and 2021

		Consolidated Basis		
		2020	2021	Growth ratio
Net sales	Millions of yen	326,798	439,557	34.5
	<%>*2	<15.7>	<23.9>	
Operating income	Millions of yen	51,339	105,069	104.7
	<%>*2	<16.5>	<23.6>	
Income before income taxes	Millions of yen	53,922	103,710	92.3
Net income attributable to Murata Corporation	Millions of yen	39,583	77,218	95.1
	<%>*2	<12.1>	<17.6>	
Total assets	Millions of yen	2,245,824	2,467,472	9.9
Shareholders' equity	Millions of yen	1,700,828	1,965,228	15.5
Shareholders' equity ratio	%	75.8	79.7	-
Basic earnings attributable to Murata Corporation per share	Yen	61.87	120.69	95.1
Diluted earnings attributable to Murata Corporation per share	Yen	-	-	-
	*3			
Shareholders' equity per share	Yen	2,658.39	3,071.56	-
Capital expenditures	Millions of yen	40,180	42,553	5.9
	<%>*2	<10.4>	<8.5>	
Depreciation and amortization	Millions of yen	33,962	37,264	9.7
	<%>*2	<7.6>	<6.2>	
Research and development expenses	Millions of yen	24,811	27,048	9.0
	*4	<42,767>	<44,037>	
Number of employees		74,961	76,565	2.1
Average exchange rates				
Yen/US dollar	Yen	107.62	109.49	-
Yen/Euro	Yen	118.47	131.95	-

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

\*2 Ratio to net sales

\*3 Diluted earnings attributable to Murata Corporation per share are not stated since there were no potential dilutive securities.

\*4 Figures in parentheses indicate the number of employees in foreign countries.

## Orders, Backlogs and Sales

(1) Orders and Backlogs by Product

<Orders>

Three months ended June 30, 2020 and 2021

		Millions of Yen					
		Three months ended June 30, 2020		Three months ended June 30, 2021		Change	
			%*1		%*1		%
Capacitors		117,519	40.0	223,848	45.2	106,329	90.5
Piezoelectric Components		19,946	6.8	40,044	8.1	20,098	100.8
Other Components		73,705	25.1	124,528	25.1	50,823	69.0
Components Total		211,170	71.9	388,420	78.4	177,250	83.9
Modules		82,354	28.1	106,806	21.6	24,452	29.7
Total		293,524	100.0	495,226	100.0	201,702	68.7

\*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					
		At March 31, 2021		At June 30, 2021		Change	
			%*1		%*1		%
Capacitors		189,718	43.7	224,311	45.7	34,593	18.2
Piezoelectric Components		43,001	9.9	44,275	9.0	1,274	3.0
Other Components		127,124	29.3	140,724	28.7	13,600	10.7
Components Total		359,843	82.9	409,310	83.4	49,467	13.7
Modules		74,471	17.1	81,417	16.6	6,946	9.3
Total		434,314	100.0	490,727	100.0	56,413	13.0

\*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, 2020 and 2021

		Millions of Yen					
		Three months ended June 30, 2020		Three months ended June 30, 2021		Change	
			%*1		%*1		%
Capacitors	134,494	41.2	189,255	43.1	54,761	40.7	
Piezoelectric Components	26,389	8.1	38,770	8.8	12,381	46.9	
Other Components	77,365	23.7	110,928	25.3	33,563	43.4	
Components Total	238,248	73.0	338,953	77.2	100,705	42.3	
Modules	87,945	27.0	99,860	22.8	11,915	13.5	
Net sales	326,193	100.0	438,813	100.0	112,620	34.5	

\*1 Component ratio

\*2 Exclusive of consumption taxes

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

Three months ended June 30, 2020 and 2021

		Millions of Yen					
		Three months ended June 30, 2020		Three months ended June 30, 2021		Change	
			%*1		%*1		%
AV	15,400	4.7	18,969	4.3	3,569	23.2	
Communications	159,229	48.8	185,656	42.3	26,427	16.6	
Computers and Peripherals	67,992	20.9	89,656	20.4	21,664	31.9	
Automotive Electronics	42,829	13.1	82,734	18.9	39,905	93.2	
Home and Others	40,743	12.5	61,798	14.1	21,055	51.7	
Net sales	326,193	100.0	438,813	100.0	112,620	34.5	

\*1 Component ratio

\*2 Exclusive of consumption taxes

3. Sales by Area

Three months ended June 30, 2020 and 2021

		Millions of Yen					
		Three months ended June 30, 2020		Three months ended June 30, 2021		Change	
			%*1		%*1		%
The Americas	28,557	8.8	45,625	10.4	17,068	59.8	
Europe	21,222	6.5	40,356	9.2	19,134	90.2	
Greater China	198,818	60.9	245,024	55.8	46,206	23.2	
Asia and Others	48,650	14.9	68,404	15.6	19,754	40.6	
Overseas total	297,247	91.1	399,409	91.0	102,162	34.4	
Japan	28,946	8.9	39,404	9.0	10,458	36.1	
Net sales	326,193	100.0	438,813	100.0	112,620	34.5	

\*1 Component ratio

\*2 Exclusive of consumption taxes

\*3 Sales are attributed to countries or areas based on customer locations.

## Quarterly Consolidated Performance

### (1) Consolidated Financial Results

	Millions of yen							
	Three months ended June 30, 2020		Three months ended September 30, 2020		Three months ended December 31, 2020		Three months ended March 31, 2021	
Net sales	326,798	% *1 100.0	425,207	% *1 100.0	468,648	% *1 100.0	409,540	% *1 100.0
Operating income	51,339	15.7	80,179	18.9	108,391	23.1	73,331	17.9
Income before income taxes	53,922	16.5	79,232	18.6	106,340	22.7	76,923	18.8
Net income attributable to Murata Corporation	39,583	12.1	60,277	14.2	76,463	16.3	60,734	14.8

	Millions of yen	
	Three months ended June 30, 2021	
Net sales	439,557	% *1 100.0
Operating income	105,069	23.9
Income before income taxes	103,710	23.6
Net income attributable to Murata Corporation	77,218	17.6

\*1 Ratio to net sales

### (2) Sales by Product Category

	Millions of Yen							
	Three months ended June 30, 2020		Three months ended September 30, 2020		Three months ended December 31, 2020		Three months ended March 31, 2021	
Capacitors	134,494	% *1 41.2	156,063	% *1 36.7	167,291	% *1 35.7	168,698	% *1 41.3
Piezoelectric Components	26,389	8.1	34,353	8.1	31,993	6.8	36,553	8.9
Other Components	77,365	23.7	101,339	23.9	106,956	22.9	101,988	24.9
Components Total	238,248	73.0	291,755	68.7	306,240	65.4	307,239	75.1
Modules Total	87,945	27.0	132,786	31.3	161,757	34.6	101,611	24.9
Net sales	326,193	100.0	424,541	100.0	467,997	100.0	408,850	100.0

	Millions of yen	
	Three months ended June 30, 2021	
Capacitors	189,255	% *1 43.1
Piezoelectric Components	38,770	8.8
Other Components	110,928	25.3
Components Total	338,953	77.2
Modules Total	99,860	22.8
Net sales	438,813	100.0

\*1 Component ratio

\*2 Exclusive of consumption taxes

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

	Millions of yen							
	Three months ended June 30, 2020		Three months ended September 30, 2020		Three months ended December 31, 2020		Three months ended March 31, 2021	
		% *1		% *1		% *1		% *1
AV	15,400	4.7	20,743	4.9	18,436	4.0	17,310	4.2
Communications	159,229	48.8	222,086	52.3	247,709	52.9	175,903	43.0
Computers and Peripherals	67,992	20.9	71,272	16.8	74,532	15.9	77,706	19.0
Automotive Electronics	42,829	13.1	66,434	15.6	79,998	17.1	83,924	20.6
Home and Others	40,743	12.5	44,006	10.4	47,322	10.1	54,007	13.2
Net sales	326,193	100.0	424,541	100.0	467,997	100.0	408,850	100.0

	Millions of yen	
	Three months ended June 30, 2021	
		% *1
AV	18,969	4.3
Communications	185,656	42.3
Computers and Peripherals	89,656	20.4
Automotive Electronics	82,734	18.9
Home and Others	61,798	14.1
Net sales	438,813	100.0

\*1 Component ratio

\*2 Exclusive of consumption taxes