

Consolidated Financial Flash Report (June 30, 2012)

Date: July 31, 2012

Company Name : Murata Manufacturing Co., Ltd.
Listing Code : 6981
(URL <http://www.murata.com/>)
Phone : (075) 955-6525

Stock Exchange Listings:
Tokyo Stock Exchange
Osaka Securities Exchange
Stock Exchange of Singapore

1. Consolidated financial results for the three months ended June 30, 2012

(1) Operating results

	Net sales		Operating income		Income before income taxes		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2012	142,580	(0.5)	6,108	(64.6)	5,479	(71.3)	3,558	(75.0)
Three months ended June 30, 2011	143,232	(6.8)	17,233	(19.8)	19,109	(17.9)	14,240	(7.9)

Comprehensive income: Δ1,899 million yen for the year ended June 30, 2012 and 11,345 million yen for the year ended June 30, 2011

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2012	16.86	16.86
Three months ended June 30, 2011	66.35	66.35

* Percentages in the fields of Net sales, Operating income, Income before income taxes, and Net income are the growth ratios against the same period of the previous fiscal year.

*The Companies' "Net income" is computed in the same method as "Net income attributable to the Company's shareholders" under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 810, "Consolidation" in the United States of America.

(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, 2012	993,697	796,087	80.1	3,771.55
As of March 31, 2012	1,000,885	808,542	80.8	3,830.55

2. Dividends (Year ended March 31, 2012 and the year ending March 31, 2013)

	Cash dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2012	-	50.00	-	50.00	100.00
2013	-	-	-	-	-
2013 (Projected)	-	50.00	-	50.00	100.00

*No change in the projected dividends during the three months ended June 30, 2012.

3. Projected financial results for the six months ending September 30, 2012 and the year ending March 31, 2013 (Consolidated basis)

	Net sales		Operating income		Income before income taxes		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2012	310,000	4.8	21,000	(32.3)	21,000	(39.5)	15,000	(36.3)	71.06
Year ending March 31, 2013	665,000	13.7	56,000	24.5	58,000	13.9	40,000	29.8	189.05

*The Company has revised the projected results for the year ending March 31, 2013, which was announced on April 27, 2012.

Percentages in the fields of Net sales, Operating income, Income before income taxes and Net income for the six months ending September 30, 2012 are the growth ratio against the six months ended September 30, 2011.

Percentages for the year ending March 31, 2013 are the growth ratio against the previous year.

4. Other

(1) Changes in significant subsidiaries during the three months ended June 30, 2012 (changes in specific subsidiaries that caused change in scope of consolidation) : None

(2) Adoption of simplified and specifically applied accounting method

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

*See "Business Results and Financial Position - 4. Other" for more detailed information.

(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, 2012 and as of March 31, 2012

Number of treasury stock: 14,186,813 shares as of June 30, 2012 and 14,186,308 shares as of March 31, 2012

Average number of shares outstanding: 211,077,114 shares for the three months ended June 30, 2012 and 214,633,448 shares for the three months ended June 30, 2011

*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, 2012 through June 30, 2012)

1. Business Results

In the global economic environment for the period under review, the business outlook was uncertain, reflecting the stagnant economy in Europe owing to financial instability, delay in the recovery of the U.S. employment and housing markets, and the decline in growth rates in the emerging countries such as China.

In the electronics market, the demand for components increased from device manufacturers, since, in addition to the recovery of actual demand, they went through inventory adjustments of both electronic devices and components around the end of the previous fiscal year and were in a restocking phase.

Under these circumstances, order intake of Murata Manufacturing Co., Ltd. (the "Company") recovered steadily for the period under review, up 18.3% from the same period of the previous year and up 13.9% from the previous quarter. The Company, however, estimates that full-blown launches of new smartphones, tablet devices and notebook PCs will be in the second quarter of this fiscal year. Therefore, sales of the Company were not as active as orders for the period under review, down 0.5% from the same period of the previous year and up 1.8% from the previous quarter. As a result, order backlog was 70,635 million yen at the end of this quarter, up 12,204 million yen from the end of the previous fiscal year.

Operating income was 6,108 million yen, down 64.6%; income before income taxes was 5,479 million yen, down 71.3%; and net income was 3,558 million yen, down 75%, from the same period of 2011. Despite the Company's comprehensive cost-reduction measures, the fall in profits mainly came from the cost to increase production capacity for the projected sales increase in the second quarter, the increase in fixed costs owing to the acquisitions of businesses, price reductions, and the appreciation of the yen.

	Millions of yen									
	Three months ended		Three months ended		Three months ended		Change		Change	
	June 30, 2011		March 31, 2012		June 30, 2012		(vs. three months ended June 30, 2011)		(vs. three months ended March 31, 2012)	
		%*		%*		%*		%		%
Net sales	143,232	100.0	140,084	100.0	142,580	100.0	(653)	(0.5)	2,496	1.8
Operating income	17,233	12.0	2,778	2.0	6,108	4.3	(11,125)	(64.6)	3,330	119.9
Income before income taxes	19,109	13.3	3,982	2.8	5,479	3.8	(13,630)	(71.3)	1,497	37.6
Net income	14,240	9.9	(620)	(0.4)	3,558	2.5	(10,682)	(75.0)	4,178	-
Average exchange rates (Yen/U.S. dollar)	81.75	-	79.29	-	80.21	-	(1.54)	-	0.92	-

*Component ratio

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, 2011		Three months ended June 30, 2012		Change	
		%*		%*		%
Capacitors	55,838	39.1	52,442	36.9	(3,396)	(6.1)
Piezoelectric Components	19,112	13.4	19,088	13.4	(24)	(0.1)
Other Components	28,182	19.8	30,274	21.3	2,092	7.4
Components Total	103,132	72.3	101,804	71.7	(1,328)	(1.3)
Communication Modules	27,263	19.1	28,134	19.8	871	3.2
Power Supplies and Other Modules	12,256	8.6	12,053	8.5	(203)	(1.7)
Modules Total	39,519	27.7	40,187	28.3	668	1.7
Net sales	142,651	100.0	141,991	100.0	(660)	(0.5)

*Component ratio

<Components>

Sales of Components for the period under review decreased by 1.3% year on year to 101,804 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, declined because sales were sluggish for all applications but automotive electronics while sales grew significantly for automotive electronics, thanks to the increase in the production of automobiles and the progress in vehicle electrification.

As a result, overall net sales decreased by 6.1% year on year to 52,442 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 decreased, since the ratio of internal sales to the Communication Modules segment, which are eliminated in external reporting, increased as more and more customers prefer to purchase communication modules than to purchase discrete components in radio-frequency circuits of wireless communication devices. Sales of ceramic resonators were active for automotive electronics. Piezoelectric sensors recorded a steady growth in sales of shock sensors because of the increase in the production of hard disk drives in reaction to the recovery from the Thai floods.

As a result, overall net sales dropped by 0.1% year on year to 19,088 million yen.

[Other Components]

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

For the period under review, sales of EMI suppression filters declined for flat-screen TVs and base stations. Sales of inductors (coils) showed a slight decrease because sales declined for most applications while sales of high-frequency inductors grew for mobile phones, tablet devices and automotive electronics. Sales of connectors rose greatly for mobile phones and tablet devices. Sales of sensors increased substantially because MEMS (Micro Electro Mechanical Systems) sensors were added to our product lineup through the acquisition of VTI Technologies Oy.

As a result, overall net sales decreased by 7.4% year on year to 30,274 million yen.

<Modules>

Sales of Modules for the period under review increased by 1.7% year on year to 40,187 million yen.

[Communication Modules]

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

For the period under review, sales of short-range wireless communication modules were sluggish for smartphones and portable media players. Sales of multilayer ceramic devices were flat, since sales rose steadily for tablet devices but were inactive for mobile phones. Sales of circuit modules grew significantly, since the Company acquired the power amplifier business from Renesas Electronics Corporation in the previous fiscal year.

As a result, overall net sales posted a year-on-year increase of 3.2% to 28,134 million yen.

[Power Supplies and Other Modules]

This product category includes power supplies.

For the period under review, sales of power supplies dropped because of sluggish sales for all applications but automotive electronics.

As a result, overall net sales posted a year-on-year decline of 1.7% to 12,053 million yen.

2. Financial Position

Liquidity in hand (cash, short-term investments, available-for-sale securities (government and private debt securities), and long-term deposits) as of June 30, 2012 decreased by 28,571 million yen from March 31, 2012 to 306,068 million yen. Total assets as of June 30, 2012 decreased by 7,188 million yen from the end of the previous fiscal year to 993,697 million yen. The ratio of shareholders' equity to total assets decreased by 0.7 percentage points from the end of the previous fiscal year to 80.1% as of June 30, 2012.

Cash flows for the period under review are as follows.

	Millions of yen		
	Three months ended June 30, 2011	Three months ended June 30, 2012	Change
Operating activities	503	(1,584)	(2,087)
Investing activities	11,024	2,804	(8,220)
Financing activities	(8,920)	991	9,911
Effect of exchange rate changes on cash and cash equivalents	(599)	(144)	455
Net increase (decrease) in cash and cash equivalents	2,008	2,067	59
Cash and cash equivalents at end of period	65,028	67,369	2,341

	Millions of yen		
	As of June 30, 2011	As of June 30, 2012	Change
Cash and cash equivalents at end of period	65,028	67,369	2,341
Short-term investments with the original maturities over three months	1,179	6,133	4,954
Available-for-sale securities (Governmental and private debt securities)	289,818	226,566	(63,252)
Long-term deposits	6,000	6,000	-
Liquidity in hand	362,025	306,068	(55,957)

< Net Cash Provided by Operating Activities >

For the period under review, net cash used in operating activities was 1,584 million yen. As for the details, net income was 3,558 million yen, and depreciation and amortization were 15,694 million yen, while inventories increased by 15,099 million yen and accrued payroll and bonuses decreased by 6,341 million yen.

Net cash provided by operating activities decreased by 2,087 million yen as compared to that for the three months ended June 30, 2011.

< Net Cash Provided by Investing Activities >

For the period under review, net cash provided by investing activities was 2,804 million yen. While cash inflows from maturities and sales of marketable securities, investments and other were 25,800 million yen, cash outflows from capital expenditures were 25,004 million yen.

Net cash provided by investing activities decreased by 8,220 million yen as compared to that for the three months ended June 30, 2011.

< Net Cash Provided by Financing Activities >

For the period under review, net cash provided by financing activities was 991 million yen. While cash inflows from an increase of short-term borrowings were 11,549 million yen, cash outflows from payment for dividends were 10,554 million yen.

Net cash provided by financing activities Increased by 9,911 million yen as compared to that for the three months ended June 30, 2011.

3. Projected Results for the Year Ending March 31, 2013

The Company has revised the projected results for the year ending March 31, 2013, which was announced on April 27, 2012, as listed below.

Six months ending September 30, 2012		Consolidated Basis	
		Previous Projections Announced in April 2012	Revised Projections
Net sales	Millions of yen	325,000	310,000
	<%>*	<10.2>	<6.8>
Operating income	Millions of yen	33,000	21,000
	<%>*	<10.8>	<6.8>
Income before income taxes	Millions of yen	35,000	21,000
	<%>*	<7.1>	<4.8>
Net income	Millions of yen	23,000	15,000

Year ending March 31, 2013		Consolidated Basis	
		Previous Projections Announced in April 2012	Revised Projections
Net sales	Millions of yen	680,000	665,000
	<%>*	<10.0>	<8.4>
Operating income	Millions of yen	68,000	56,000
	<%>*	<10.6>	<8.7>
Income before income taxes	Millions of yen	72,000	58,000
	<%>*	<7.1>	<6.0>
Net income	Millions of yen	48,000	40,000

* Ratio to net sales

The Company forecasts that demand for components is expected to expand, thanks to full-blown launches of new smartphones, tablet devices, and notebook PCs from the second quarter of this fiscal year. It, however, has revised downward the projected results for the first half of this fiscal year as shown above because the results for the first quarter were not as favorable as expected. The projections are based on the assumed exchange rates of 80 yen against the U.S. dollar and 100 yen against the Euro for the second through fourth quarters of this fiscal year.

Note that the Company has not revised the projected results for the latter half of this fiscal year. It is highly difficult to make an accurate forecast at the current moment because the business outlook is quite unclear owing to stagnant worldwide economies resulting from financial instability in the Eurozone and the prolonged appreciation of the yen.

[Cautionary Statement on Forward-looking Statements]

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 (the "Group") 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 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 devices 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.

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

(1) Consolidated Balance Sheets (Assets)

As of March 31, 2012 and June 30, 2012

	Millions of Yen			
	As of March 31, 2012		As of June 30, 2012	
		%		%
Assets	1,000,885	100.0	993,697	100.0
Current assets	431,850	43.1	428,343	43.1
Cash	54,460		58,831	
Short-term investments	25,391		14,671	
Marketable securities	64,215		56,049	
Trade notes receivable	915		909	
Trade accounts receivable	122,175		120,030	
Allowance for doubtful notes and accounts	(761)		(690)	
Inventories	132,037		145,338	
Deferred income taxes	16,927		14,642	
Prepaid expenses and other	16,491		18,563	
Property, plant and equipment	304,934	30.5	313,057	31.5
Land	46,512		46,472	
Buildings	284,023		283,770	
Machinery and equipment	627,961		644,698	
Construction in progress	26,131		23,257	
Accumulated depreciation	(679,693)		(685,140)	
Investments and other assets	264,101	26.4	252,297	25.4
Investments in affiliates	2,070		2,123	
Investments	195,773		183,134	
Goodwill	11,741		11,675	
Deferred income taxes	10,002		11,319	
Other	44,515		44,046	
Total assets	1,000,885	100.0	993,697	100.0

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

Consolidated Balance Sheets (Liabilities and Shareholders' Equity)

As of March 31, 2012 and June 30, 2012

	Millions of Yen			
	As of March 31, 2012		As of June 30, 2012	
Liabilities	192,343	19.2	197,610	19.9
Current liabilities	121,445	12.1	127,235	12.8
Short-term borrowings	30,392		41,318	
Trade accounts payable	36,940		36,728	
Accrued payroll and bonuses	21,998		15,615	
Income taxes payable	2,712		676	
Accrued expenses and other	29,403		32,898	
Long-term liabilities	70,898	7.1	70,375	7.1
Long-term debt	6,804		6,528	
Termination and retirement benefits	62,303		62,377	
Deferred income taxes	535		334	
Other	1,256		1,136	
Shareholders' equity	808,542	80.8	796,087	80.1
Common stock	69,377		69,377	
Capital surplus	102,396		102,396	
Retained earnings	743,206		736,210	
Accumulated other comprehensive loss :	(43,373)		(48,830)	
Unrealized gains on securities	1,044		777	
Pension liability adjustments	(4,687)		(4,613)	
Unrealized gains (losses) on derivative instruments	(527)		83	
Foreign currency translation adjustments	(39,203)		(45,077)	
Treasury stock, at cost	(63,064)		(63,066)	
Total liabilities and shareholders' equity	1,000,885	100.0	993,697	100.0

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

Consolidated Statements of Income

Three months ended June 30, 2011 and 2012

	Millions of Yen			
	Three months ended June 30, 2011		Three months ended June 30, 2012	
		%		%
Net sales	143,232	100.0	142,580	100.0
Cost of sales	95,152	66.4	102,875	72.2
Selling, general and administrative	21,012	14.7	22,127	15.5
Research and development	9,835	6.9	11,470	8.0
Operating income	17,233	12.0	6,108	4.3
Interest and dividend income	1,358	1.0	1,013	0.7
Interest expense	(12)	(0.0)	(69)	(0.0)
Foreign currency exchange gain (loss)	346	0.2	(1,073)	(0.8)
Other - net	184	0.1	(500)	(0.4)
Income before income taxes	19,109	13.3	5,479	3.8
Income taxes	6,406	4.5	1,974	1.4
<Current income tax>	<4,098>		<1,308>	
<Deferred income tax>	<2,308>		<666>	
Equity in earnings of affiliates	1,537	1.1	<53>	0.1
Net income	14,240	9.9	3,558	2.5

Consolidated Statements of Comprehensive Income

Three months ended June 30, 2011 and 2012

	Millions of Yen	
	Three months ended June 30, 2011	Three months ended June 30, 2012
Net income	14,240	3,558
Other comprehensive income (loss), net of tax :		
Unrealized losses on securities	(175)	(267)
Pension liability adjustments	(43)	74
Unrealized gains on derivative instruments	339	610
Foreign currency translation adjustments	(3,016)	(5,874)
Other comprehensive loss	(2,895)	(5,457)
Comprehensive income	11,345	(1,899)

(3) Consolidated Statements of Cash Flows

Three months ended June 30, 2011 and 2012

	Millions of Yen			
	Three months ended June 30, 2011		Three months ended June 30, 2012	
Operating activities:				
Net income		14,240		3,558
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	13,795		15,694	
Losses on sales and disposals of property, plant and equipment	120		207	
Provision for termination and retirement benefits, less payments	200		319	
Deferred income taxes	2,308		314	
Equity in earnings of affiliates	(1,537)		(53)	
Changes in assets and liabilities:				
Decrease (Increase) in trade notes and accounts receivable	7,142		(1,893)	
Increase in inventories	(11,654)		(15,099)	
Increase in prepaid expenses and other	(662)		(2,213)	
Increase (Decrease) in trade notes and accounts payable	(784)		54	
Decrease in accrued payroll and bonuses	(7,446)		(6,341)	
Decrease in income taxes payable	(21,842)		(1,946)	
Increase in accrued expenses and other	6,741		4,404	
Other-net	(118)	(13,737)	1,059	(5,142)
Net cash used in (provided by) operating activities		503		(1,584)
Investing activities:				
Capital expenditures		(16,090)		(25,004)
Payment for purchases of marketable securities, investments and other		(21,916)		(6,755)
Maturities and sales of marketable securities, investments and other		29,870		25,800
Decrease in short-term investments		20,126		8,415
Increase in investments in affiliates		(1,140)		-
Other		174		348
Net cash provided by investing activities		11,024		2,804
Financing activities:				
Net increase in short-term borrowings		888		11,549
Proceeds from long-term debt		990		-
Dividends paid		(10,732)		(10,554)
Other		(66)		(4)
Net cash provided by (used in) financing activities		(8,920)		991
Effect of exchange rate changes on cash and cash equivalents		(599)		(144)
Net increase in cash and cash equivalents		2,008		2,067
Cash and cash equivalents at beginning of period		63,020		65,302
Cash and cash equivalents at end of period		65,028		67,369
Additional cash and cash equivalents information:				
Cash		49,553		58,831
Short-term investments		16,654		14,671
Short-term investments with the original maturities over three months		(1,179)		(6,133)
Cash and cash equivalents at end of period		65,028		67,369

	Millions of Yen	
	As of June 30, 2011	As of June 30, 2012
Cash and cash equivalents at end of period	65,028	67,369
Short-term investments with the original maturities over three months	1,179	6,133
Available-for-sale securities (Governmental and Private debt securities)	289,818	226,566
Long-term deposits	6,000	6,000
Liquidity in hand	362,025	306,068

(4) Assumptions for Going Concern

None

(5) Segment Information

1) 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 Components segment, Modules segment and Others.

		Millions of Yen			
		Three months ended June 30, 2011		Three months ended June 30, 2012	
Components	Sales to :		%		%
	Unaffiliated customers	103,132		101,804	
	Intersegment	1,802		3,249	
	Total revenue	104,934	100.0	105,053	100.0
	Segment income	22,143	21.1	14,476	13.8
Modules	Sales to :		%		%
	Unaffiliated customers	39,519		40,187	
	Intersegment	60		838	
	Total revenue	39,579	100.0	41,025	100.0
	Segment income	2,324	5.9	(250)	(0.6)
Others	Sales to :		%		%
	Unaffiliated customers	581		589	
	Intersegment	8,678		8,688	
	Total revenue	9,259	100.0	9,277	100.0
	Segment income	1,220	13.2	1,099	11.8
Corporate and eliminations	Sales to :		%		%
	Unaffiliated customers	-		-	
	Intersegment	(10,540)		(12,775)	
	Total revenue	(10,540)	-	(12,775)	-
	Corporate expenses	(8,454)	-	(9,217)	-
Consolidated	Sales to :		%		%
	Unaffiliated customers	143,232		142,580	
	Intersegment	-		-	
	Total revenue	143,232	100.0	142,580	100.0
	Operating income	17,233	12.0	6,108	4.3

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

(1) Components : Capacitors, Piezoelectric Components

(2) Modules : Communication Modules, Power Supplies

(3) Others : Machinery manufacturing, welfare services, personnel services, education and training services, 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

Flash Report (Three months ended June 30, 2012)

Selected Financial Data

Three months ended June 30, 2011 and 2012 / As of June 30, 2011 and 2012

		Consolidated Basis			Parent Co. Basis		
		2011	2012	Growth ratio	2011	2012	Growth ratio
Net sales	Millions of yen	143,232	142,580	(0.5)	122,251	117,732	(3.7)
Operating income	<%>*3 Millions of yen	<12.0> 17,233	<4.3> 6,108	(64.6)	<1.3> 1,621	<(1.4)> (1,619)	-
Income before income taxes (and extraordinary items) *2	<%>*3 Millions of yen	<13.3> 19,109	<3.8> 5,479	(71.3)	<8.5> 10,409	<5.3> 6,256	(39.9)
Net income	<%>*3 Millions of yen	<9.9> 14,240	<2.5> 3,558	(75.0)	<7.8> 9,545	<4.2> 4,924	(48.4)
Total assets	Millions of yen	967,043	993,697	2.8	607,082	594,379	(2.1)
Shareholders' equity	Millions of yen	821,756	796,087	(3.1)	404,441	378,673	(6.4)
Shareholders' equity ratio	%	85.0	80.1	-	66.6	63.7	-
Basic earnings per share	Yen	66.35	16.86	(74.6)	44.47	23.33	(47.5)
Diluted earnings per share	Yen	66.35	16.86	(74.6)	-	-	-
Shareholders' equity per share	Yen	3,828.65	3,771.55	-	1,884.34	1,794.01	-
Capital expenditures	Millions of yen	16,090	25,004	55.4	1,919	2,886	50.4
Depreciation and amortization	<%> Millions of yen	<9.6>*3 13,795	<11.0>*3 15,694	13.8	<3.2>*5 3,877	<3.5>*5 4,077	5.2
R & D expenses	<%> Millions of yen	<6.9>*3 9,835	<8.0>*3 11,470	16.6	<8.6>*5 10,221	<10.2>*5 11,780	15.3
Number of employees	*6	<13,373> 35,593	<14,465> 37,341	4.9	7,005	7,235	3.3
Average exchange rates							
Yen/US dollar	Yen	81.75	80.21	-			
Yen/EURO	Yen	117.40	102.91	-			

*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 Ratio to net sales

*4 The diluted earnings per share on Parent Co. Basis is not stated, since there were no dilutive potential securities for the three months ended June 30, 2012.
And there were no potential securities for the three months ended June 30, 2012.

*5 Ratio to net sales excluding revenue from services

*6 Figures in parentheses show the number of employees in overseas countries.

Projected Financial Data - Consolidated basis

		Six months ending September 30, 2012			Year ending March 31, 2013		
		Previous Projections Announced in April,2012	Revised Projections	Growth ratio	Previous Projections Announced in April,2012	Revised Projections	Growth ratio
Net sales	Millions of yen	325,000	310,000	(4.6) [%]	680,000	665,000	(2.2) [%]
Operating income	<%> ^{*1} Millions of yen	<10.2> 33,000	<6.8> 21,000	(36.4)	<10.0> 68,000	<8.4> 56,000	(17.6)
Income before income taxes	<%> ^{*1} Millions of yen	<10.8> 35,000	<6.8> 21,000	(40.0)	<10.6> 72,000	<8.7> 58,000	(19.4)
Net income	<%> ^{*1} Millions of yen	<7.1> 23,000	<4.8> 15,000	(34.8)	<7.1> 48,000	<6.0> 40,000	(16.7)
Basic earnings per share	Yen	107.77	71.06	(34.1)	224.91	189.50	(15.7)
Capital expenditures	Millions of yen	39,000	39,000	(0.0)	68,000	68,000	(0.0)
Depreciation and amortization	<%> ^{*1} Millions of yen	<9.5> 31,000	<10.6> 33,000	6.5	<9.7> 66,000	<10.2> 68,000	3.0
R & D expenses	<%> ^{*1} Millions of yen	<7.1> 23,000	<7.4> 23,000	(0.0)	<6.9> 47,000	<7.1> 47,000	(0.0)

*1 Ratio to net sales

*2 The revised projections are based on the assumed average exchange rates of Yen 80 per US dollar and Yen 100 per Euro for the three months ending September 30, 2012.

*3 The projections above 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".

Order, Backlog and Sales

(1) Order and Backlog by Product

<Order>

	Millions of Yen					
	Three months ended June 30, 2011		Three months ended June 30, 2012		Change	
		%*1		%*1		%
Capacitors	54,744	41.3	54,702	34.9	(42)	(0.1)
Piezoelectric Components	17,319	13.1	19,020	12.1	1,701	9.8
Other Components	27,183	20.5	33,422	21.3	6,239	23.0
Components Total	99,246	74.9	107,144	68.3	7,898	8.0
Communication Modules	20,489	15.4	37,730	24.1	17,241	84.1
Power Supplies and Other Modules	12,853	9.7	11,962	7.6	(891)	(6.9)
Modules Total	33,342	25.1	49,692	31.7	16,350	49.0
Total	132,588	100.0	156,836	100.0	24,248	18.3

*1 Component ratio

*2 Figures are based on sales prices to customers.

*3 Exclusive of consumption taxes

*4 The tables by product indicate order, backlog, and sales of electronic components and related products.

<Backlog>

	Millions of Yen					
	As of March 31, 2012		As of June 30, 2012		Change	
		%*1		%*1		%
Capacitors	18,422	31.5	20,682	29.3	2,260	12.3
Piezoelectric Components	8,223	14.1	8,155	11.5	(68)	(0.8)
Other Components	11,112	19.0	11,619	16.5	507	4.6
Components Total	37,757	64.6	40,456	57.3	2,699	7.1
Communication Modules	15,291	26.2	24,887	35.2	9,596	62.8
Power Supplies and Other Modules	5,383	9.2	5,292	7.5	(91)	(1.7)
Modules Total	20,674	35.4	30,179	42.7	9,505	46.0
Total	58,431	100.0	70,635	100.0	12,204	20.9

*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

	Millions of Yen					
	Three months ended June 30, 2011		Three months ended June 30, 2012		Change	
		%*1		%*1		%
Capacitors	55,838	39.1	52,442	36.9	(3,396)	(6.1)
Piezoelectric Components	19,112	13.4	19,088	13.5	(24)	(0.1)
Other Components	28,182	19.8	30,274	21.3	2,092	7.4
Components Total	103,132	72.3	101,804	71.7	(1,328)	(1.3)
Communication Modules	27,263	19.1	28,134	19.8	871	3.2
Power Supplies and Other Modules	12,256	8.6	12,053	8.5	(203)	(1.7)
Modules Total	39,519	27.7	40,187	28.3	668	1.7
Net sales	142,651	100.0	141,991	100.0	(660)	(0.5)

*1 Component ratio

*2 Exclusive of consumption taxes

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

	Millions of Yen					
	Three months ended June 30, 2011		Three months ended June 30, 2012		Change	
		%*1		%*1		%
AV	15,124	10.6	10,907	7.7	(4,217)	(27.9)
Communications	60,309	42.3	57,229	40.3	(3,080)	(5.1)
Computers and Peripherals	28,969	20.3	31,128	21.9	2,159	7.5
Automotive Electronics	18,844	13.2	23,059	16.2	4,215	22.4
Home and Others	19,405	13.6	19,668	13.9	263	1.4
Net sales	142,651	100.0	141,991	100.0	(660)	(0.5)

*1 Component ratio

*2 Exclusive of consumption taxes

3. Sales by Area

	Millions of Yen					
	Three months ended June 30, 2011		Three months ended June 30, 2012		Change	
		%*1		%*1		%
The Americas	11,378	8.0	9,217	6.5	(2,161)	(19.0)
Europe	18,393	12.9	16,335	11.5	(2,058)	(11.2)
Greater China	66,534	46.6	68,179	48.0	1,645	2.5
Asia and Others	25,932	18.2	27,703	19.5	1,771	6.8
Overseas total	122,237	85.7	121,434	85.5	(803)	(0.7)
Japan	20,414	14.3	20,557	14.5	143	0.7
Net sales	142,651	100.0	141,991	100.0	(660)	(0.5)

*1 Component ratio

*2 Exclusive of consumption taxes

Quarterly Consolidated Performance

(1) Consolidated Financial Results

	Millions of yen							
	Three months ended June 30, 2011		Three months ended September 30, 2011		Three months ended December 31, 2011		Three months ended March 31, 2012	
		% *1		% *1		% *1		% *1
Net sales	143,232	100.0	152,674	100.0	148,672	100.0	140,084	100.0
Operating income	17,233	12.0	13,791	9.0	11,171	7.5	2,778	2.0
Income before income taxes	19,109	13.3	15,610	10.2	12,230	8.2	3,982	2.8
Net income(loss)	14,240	9.9	9,429	6.2	7,758	5.2	(620)	(0.4)

	Millions of yen	
	Three months ended June 30, 2012	
		% *1
Net sales	142,580	100.0
Operating income	6,108	4.3
Income before income taxes	5,479	3.8
Net income	3,558	2.5

*1 Ratio to net sales

(2) Sales by Product Category

	Millions of yen							
	Three months ended June 30, 2011		Three months ended September 30, 2011		Three months ended December 31, 2011		Three months ended March 31, 2012	
		% *1		% *1		% *1		% *1
Capacitors	55,838	39.1	54,061	35.5	49,950	33.8	48,537	34.8
Piezoelectric Components	19,112	13.4	20,455	13.5	19,716	13.3	19,325	13.9
Other Components	28,182	19.8	29,213	19.2	27,855	18.8	26,988	19.3
Components Total	103,132	72.3	103,729	68.2	97,521	65.9	94,850	68.0
Communication Modules	27,263	19.1	35,231	23.2	38,514	26.0	32,907	23.6
Power Supplies and Other Modules	12,256	8.6	13,106	8.6	11,960	8.1	11,740	8.4
Modules Total	39,519	27.7	48,337	31.8	50,474	34.1	44,647	32.0
Net sales	142,651	100.0	152,066	100.0	147,995	100.0	139,497	100.0

	Millions of yen	
	Three months ended June 30, 2012	
		% *1
Capacitors	52,442	36.9
Piezoelectric Components	19,088	13.5
Other Components	30,274	21.3
Components Total	101,804	71.7
Communication Modules	28,134	19.8
Power Supplies and Other Modules	12,053	8.5
Modules Total	40,187	28.3
Net sales	141,991	100.0

*1 Component ratio

*2 Exclusive of consumption taxes