

Flash Report (Six months ended September 30, 2002)

Selected Financial Data

Six months ended September 30, 2002 and 2001 / As of September 30, 2002 and 2001

		Consolidated Basis			Parent Co. Basis		
		2002	2001	Growth ratio	2002	2001	Growth ratio
Net sales	Millions of yen	197,795	202,543	(2.3)	156,140	154,492	1.1
Operating income	Millions of yen	29,092	29,175	(0.3)	6,482	4,818	34.5
Income before income taxes (and extraordinary item) *1	Millions of yen	30,021	31,879	(5.8)	12,181	10,960	11.1
Net income	Millions of yen	19,003	18,636	2.0	10,197	7,688	32.6
Total assets	Millions of yen	846,562	821,948	3.0	498,981	483,604	3.2
Shareholders' equity	Millions of yen	718,522	705,255	1.9	434,460	432,053	0.6
Shareholders' equity ratio	%	84.9	85.8	-	87.1	89.3	-
Basic earnings per share	Yen	77.94	76.74	-	41.82	31.66	-
Diluted earnings per share	Yen	77.94	76.36	-	41.82	31.53	-
ROE (Net income / shareholders' equity)	%	5.3	5.3	-	4.6	3.6	-
Shareholders' equity per share	Yen	2,965.30	2,902.91	-	1,793.00	1,778.38	-
Capital investment	Millions of yen	7,542	19,420	(61.2)	2,483	6,366	(61.0)
Depreciation and amortization	Millions of yen	24,092	27,279	(11.7)	6,634	7,310	(9.3)
R & D expenses	Millions of yen	15,732	16,066	(2.1)	13,395	13,039	2.7
Number of employees	*4	27,263	28,324	(3.7)	5,180	5,112	1.3
Average exchange rates							
Yen/US\$	Yen	123.14	122.21	-			
Yen/EURO	Yen	116.94	107.78	-			

*1 Consolidated Basis : Income before income taxes, Parent Co. Basis : Income before income taxes and extraordinary item

*2 Ratio to net sales

*3 Figures show the ratio to net sales excluding revenue from services.

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

Projected Financial Data

The following projections are made in accordance with information currently available and include uncertain factors. Consequently, actual results may differ from the projections.

Year ending March 31, 2003 and year ended March 31, 2002

		Consolidated Basis			Parent Co. Basis			
		2003 (Projection)	2002 (Actual)	Growth ratio	2003 (Projection)	2002 (Actual)	Growth ratio	
Net sales	Millions of yen	395,000	394,775	0.1	313,500	298,522	5.0	
Operating income	<*> ² Millions of yen	<13.7>	<12.9>	5.9	<3.8>	<2.6>	51.6	
Income before income taxes (and extraordinary item) *1	<*> ² Millions of yen	<14.2>	<13.3>	6.9	<7.3>	<6.3>	21.4	
Net income	<*> ² Millions of yen	<8.4>	<8.9>	(5.7)	<6.4>	<7.7>	(12.8)	
Basic earnings per share	Yen	136.19	143.91	-	82.54	94.32	-	
Cash dividends per share *4	Interim	Yen	-	-	-	25.00	25.00	-
	Year-end	Yen	-	-	-	25.00	25.00	-
	Total	Yen	-	-	-	50.00	50.00	-
Capital investment	Millions of yen	24,000	34,591	(30.6)	7,000	9,329	(25.0)	
Depreciation and amortization	<*> Millions of yen	<12.7> ²	<14.3> ²	(11.5)	<4.6> ³	<5.3> ³	(9.7)	
R & D expenses	<*> Millions of yen	<8.2> ²	<8.0> ²	2.9	<8.9> ³	<8.9> ³	4.7	

*1 Consolidated Basis : Income before income taxes, Parent Co. Basis : Income before income taxes and extraordinary item

*2 Ratio to net sales

*3 Figures show the ratio to net sales excluding revenue from services.

*4 The Company has projected an annual dividend of Yen 50.00 per share of common stock for the year ending March 31, 2003. This dividend is assumed based on the current business conditions and the projected financial data. As a part of the annual dividend, an interim dividend of Yen 25.00 per share of common stock was approved at the meeting of the Company's board of directors on November 11, 2002.

*5 The projections above are based on the assumed average exchange rates of Yen 118 per US\$ and Yen 115 per Euro for October 1, 2002 through March 31, 2003.

Consolidated Financial Flash Report (September 30, 2002)

Date: November 11, 2002

Company Name : Murata Manufacturing Co., Ltd. Stock Exchange Listings:
Listing Code : 6981 Tokyo Stock Exchange
(URL <http://www.murata.co.jp/>) Osaka Securities Exchange
Phone : (075) 955-6511 Stock Exchange of Singapore (DRSs)

1. Financial results for the six months ended September 30, 2002

(1) Operating results

	Net sales		Operating income		Income before income taxes	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended Sep. 30, 2002	197,795	(2.3)	29,092	(0.3)	30,021	(5.8)
Six months ended Sep. 30, 2001	202,543	(33.5)	29,175	(71.1)	31,879	(68.8)
Year ended Mar. 31, 2002	394,775		51,001		52,408	

	Net income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Yen	Yen
Six months ended Sep. 30, 2002	19,003	2.0	77.94	77.94
Six months ended Sep. 30, 2001	18,636	(69.6)	76.74	76.36
Year ended Mar. 31, 2002	34,999		143.91	143.34

*1 Equity in net income (loss) of affiliated companies: Yen (0) million for the six months ended September 30, 2002, Yen 1 million for the six months ended September 30, 2001 and Yen (1) million for the year ended March 31, 2002

*2 Average number of shares outstanding (consolidated): 243,815,853 shares for the six months ended September 30, 2002, 242,844,769 shares for the six months ended September 30, 2001 and 243,205,574 shares for the year ended March 31, 2002

*3 Change in accounting method: None

*4 Percentages in the fields of Net sales, Operating income, Income before income taxes, and Net income are the growth ratios against the previous term.

(2) Financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
As of Sep. 30, 2002	846,562	718,522	84.9	2,965.30
As of Sep. 30, 2001	821,948	705,255	85.8	2,902.91
As of Mar. 31, 2002	839,372	726,236	86.5	2,973.22

*1 Number of shares outstanding (consolidated): 242,310,112 shares as of September 30, 2002, 242,947,825 shares as of September 30, 2001 and 244,259,379 shares as of March 31, 2002

(3) Cash flows

	Net cash from operating activities	Net cash from investing activities	Net cash from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Six months ended Sep. 30, 2002	78,755	(60,327)	(18,331)	76,559
Six months ended Sep. 30, 2001	34,490	(19,530)	(8,405)	164,472
Year ended Mar. 31, 2002	87,958	(155,743)	(15,498)	79,053

(4) Consolidated subsidiaries and equity method investments

Number of consolidated subsidiaries : 52

Number of affiliated companies : 1 (Equity method is applied)

(5) Change in consolidated subsidiaries and equity method investments

One company was excluded from consolidated subsidiaries.

One company was newly consolidated.

2. Projected financial results for the year ending March 31, 2003

(Millions of yen)

Net sales	Income before income taxes	Net income
395,000	56,000	33,000

*1 Projected basic earnings per share: Yen 136.19

*2 These projections are made in accordance with information currently available and include uncertain factors. Consequently, actual results may differ from the projections.

Murata Manufacturing Co., Ltd. and Affiliated Companies

The main business of Murata Manufacturing Co., Ltd. (the Company) and its affiliated companies (together the Companies) is the development, manufacturing and sales of electronic components and related products, such as capacitors, resistors, piezoelectric components, microwave devices and module products.

Net sales, Operating income, and Assets in the main business comprise almost 100% of the corresponding amounts in the Consolidated Financial Statements. Also, the applications, manufacturing methods, manufacturing processes, markets and sales methods of each product are highly similar. For example, almost all products use a part of manufacturing processes in common. Therefore, all businesses of the Companies are considered to belong to the same business segment.

The relationships among the Companies in the segment of "manufacturing and sales of electronic components" as of September 30, 2002 are as follows.

[Manufacturing and sales of electronic components]

Murata Manufacturing Co., Ltd. (the Company)

The Company manufactures semi-finished products for various electronic components and supplies them to its manufacturing affiliates in Japan and abroad. The Company also sells finished products, which are manufactured by the Companies, to customers in Japan and abroad, and to its overseas sales affiliates.

Affiliated companies in Japan

The Company's 16 manufacturing affiliates in Japan purchase semi-finished products from the Company, complete the manufacturing into finished products, and resell them to the Company, who sells them to its customers.

The Company's sales affiliate in Japan sells finished products, which are manufactured by the Companies, to customers in Japan with small lot orders.

Overseas affiliated companies

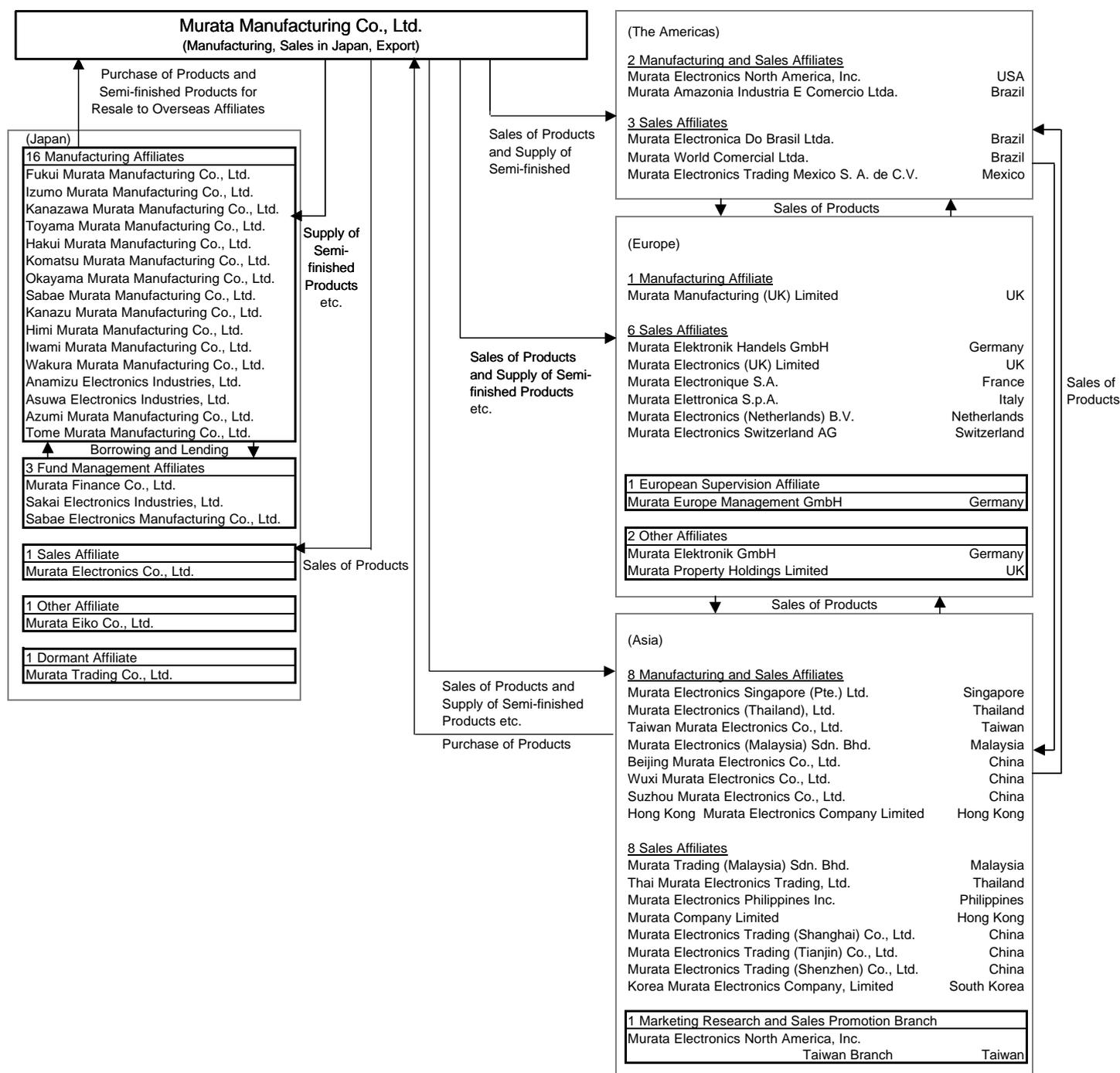
The Company's 11 overseas manufacturing affiliates purchase semi-finished products from the Company, complete the manufacturing into finished products and sells the products both directly to overseas customers and to overseas sales affiliates.

The Company's 17 overseas sales affiliates sell finished products, which are manufactured by the Companies, and also act as sales agents of the products.

The European supervision affiliate conducts market research activities in Europe, and supervises the Company's European affiliates.

[Others]

One affiliate in Japan, and one overseas affiliate provide welfare services to the Companies' employees. Three affiliates in Japan are fund management companies for the Companies. One affiliate in Japan is presently dormant.



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

Consolidated Balance Sheets (Assets)

	Millions of Yen					
	As of Sep. 30, 2002		As of Sep. 30, 2001		As of Mar. 31, 2002	
		%		%		%
Assets	846,562	100.0	821,948	100.0	839,372	100.0
Current assets	573,619	67.8	516,541	62.9	545,881	65.0
Cash	26,892		20,515		26,062	
Time deposits	49,667		143,957		52,991	
Marketable securities	337,313		164,625		284,212	
Trade notes receivable	17,771		27,260		20,400	
Trade accounts receivable	68,121		66,232		63,169	
Allowance for doubtful notes and accounts	(1,149)		(1,255)		(1,055)	
Inventories	56,330		75,110		59,192	
Income tax refunds receivable	-		-		24,828	
Prepaid expenses and other	3,496		2,419		2,401	
Deferred income taxes	15,178		17,678		13,681	
Property, plant and equipment	249,999	29.5	281,460	34.2	269,392	32.1
Land	42,848		42,936		42,989	
Buildings	182,881		175,656		183,761	
Machinery and equipment	417,902		410,732		419,244	
Construction in progress	5,299		10,460		6,560	
Accumulated depreciation	(398,931)		(358,324)		(383,162)	
Investments and other assets	22,944	2.7	23,947	2.9	24,099	2.9
Investments	9,668		10,421		10,100	
Other assets	5,531		5,706		6,668	
Deferred income taxes	7,745		7,820		7,331	
Total assets	846,562	100.0	821,948	100.0	839,372	100.0

Consolidated Balance Sheets (Liabilities and Shareholders' Equity)

	Millions of Yen					
	As of Sep. 30, 2002		As of Sep. 30, 2001		As of Mar. 31, 2002	
		%		%		%
Liabilities	128,040	15.1	116,693	14.2	113,136	13.5
Current liabilities	68,584	8.1	64,898	7.9	56,061	6.7
Short-term borrowings	2,068		1,339		925	
Trade notes payable	739		1,032		860	
Trade accounts payable	12,167		9,168		11,154	
Accrued payroll and bonuses	17,131		17,618		15,781	
Income taxes payable	16,920		9,189		4,228	
Accrued expenses and other	19,555		23,850		23,109	
Current portion of long-term debt	4		2,702		4	
Long-term liabilities	59,456	7.0	51,795	6.3	57,075	6.8
Long-term debt	63		1,298		65	
Termination and retirement benefits	52,012		40,131		47,373	
Deferred income taxes	7,381		10,366		9,637	
Shareholders' equity	718,522	84.9	705,255	85.8	726,236	86.5
Common stock	69,377		68,030		69,377	
Additional paid-in capital	102,222		100,878		102,222	
Legal reserve	10,045		9,942		10,002	
Retained earnings	563,442		540,358		550,588	
Accumulated other comprehensive income (loss) :	(13,163)		(13,951)		(5,918)	
<Unrealized gains (losses) on securities>	<329>		<(257)>		<261>	
<Minimum pension liability adjustments>	<(4,246)>		<->		<(2,937)>	
<Unrealized gains (losses) on derivative instruments>	<(6)>		<4>		<(4)>	
<Foreign currency translation adjustments>	<(9,240)>		<(13,698)>		<(3,238)>	
Treasury stock, at cost	(13,401)		(2)		<(35)>	
Total liabilities and shareholders' equity	846,562	100.0	821,948	100.0	839,372	100.0

Consolidated Statements of Income

	Millions of Yen					
	Six months ended Sep. 30, 2002		Six months ended Sep. 30, 2001		Year ended Mar. 31, 2002	
		%		%		%
Net sales	197,795	100.0	202,543	100.0	394,775	100.0
Cost of sales	123,012	62.2	126,755	62.6	253,316	64.2
Selling, general and administrative expenses	29,959	15.1	30,547	15.1	58,864	14.9
Research and development expenses	15,732	8.0	16,066	7.9	31,594	8.0
Operating income	29,092	14.7	29,175	14.4	51,001	12.9
Interest and dividend income	1,310	0.7	1,502	0.7	2,444	0.6
Interest expenses	(37)	(0.0)	(124)	(0.1)	(142)	(0.0)
Losses on impairment of investment securities	(332)	(0.2)	(169)	(0.1)	(2,853)	(0.7)
Foreign currency exchange gain	898	0.5	1,096	0.6	241	0.1
Other non-operating income (expenses) - net	(910)	(0.5)	399	0.2	1,717	0.4
Income before income taxes and cumulative effect of a change in accounting principle	30,021	15.2	31,879	15.7	52,408	13.3
Income taxes	11,018	5.6	13,031	6.4	17,197	4.4
<Current income tax>	<15,211>		<7,445>		<13,104>	
<Refund of previous years' income taxes>	<(1,583)>		<->		<(5,537)>	
<Deferred income tax>	<(2,610)>		<5,586>		<9,630>	
Income before cumulative effect of a change in accounting principle	19,003	9.6	18,848	9.3	35,211	8.9
Cumulative effect of a change in accounting principle	-		(212)	(0.1)	(212)	(0.0)
Net income	19,003	9.6	18,636	9.2	34,999	8.9

* Comprehensive income in accordance with SFAS No.130 "Reporting Comprehensive Income" is as follows.

	Millions of Yen		
	Six months ended Sep. 30, 2002	Six months ended Sep. 30, 2001	Year ended Mar. 31, 2002
Net income	19,003	18,636	34,999
Other comprehensive income (loss), net of tax :	(7,245)	(4,416)	3,617
<Unrealized gains (losses) on securities>	<68>	<(1,965)>	<(1,447)>
<Minimum pension liability adjustments>	<(1,309)>	<->	<(2,937)>
<Unrealized gains (losses) on derivative instruments>	<(2)>	<4>	<(4)>
<Foreign currency translation adjustments>	<(6,002)>	<(2,455)>	<8,005>
Comprehensive income	11,758	14,220	38,616

Consolidated Statements of Retained Earnings (Unaudited)
Murata Manufacturing Co., Ltd. and Subsidiaries

Consolidated Statements of Retained Earnings

	Millions of Yen		
	Six months ended Sep. 30, 2002	Six months ended Sep. 30, 2001	Year ended March 31, 2002
Balance at beginning of period	550,588	528,567	528,567
Transfer to legal reserve	(43)	(780)	(838)
Cash dividends	(6,106)	(6,065)	(12,140)
Net income	19,003	18,636	34,999
Balance at end of period	563,442	540,358	550,588

Consolidated Statements of Cash Flows

	Millions of Yen				
	Six months ended Sep. 30, 2002		Six months ended Sep. 30, 2001		Year ended Mar. 31, 2002
Operating activities:					
Net income		19,003		18,636	34,999
Adjustments to reconcile net income to net cash from operating activities:					
Depreciation and amortization	24,092		27,279		56,488
Losses on sales and disposal of property, plant and equipment	132		95		105
Gains on sales of investments	(0)		(141)		(119)
Losses on impairment of investment securities	332		169		2,853
Provision for termination and retirement benefits, less payments	2,390		1,788		3,977
Deferred income taxes	(2,610)		5,586		9,630
Cumulative effect of accounting change	-		212		212
Changes in assets and liabilities:					
Decrease (increase) in trade notes and accounts receivable	(3,655)		23,424		36,067
Decrease in inventories	1,582		16,077		34,348
Decrease (increase) in income tax refunds receivable	24,828		-		(24,828)
Decrease (increase) in prepaid expenses and other	(1,102)		1,065		1,065
Increase (decrease) in trade notes and accounts payable	1,003		(14,778)		(13,158)
Increase (decrease) in accrued payroll and bonuses	1,351		(669)		(2,506)
Increase (decrease) in income taxes payable	12,692		(39,974)		(44,935)
Decrease in accrued expenses and other	(3,494)		(5,569)		(6,863)
Other-net	2,211	59,752	1,290	15,854	623
Net cash from operating activities		78,755		34,490	87,958
Investing activities:					
Capital expenditures	(7,542)		(19,420)		(34,591)
Payment for purchases of investments	(28)		-		(1,036)
Net increase in marketable securities	(52,861)		(1,008)		(121,116)
Increase in loans receivable	(6)		(4)		(7)
Proceeds from sales of property, plant and equipment	89		98		154
Proceeds from sales of investments	5		775		801
Collection of loans receivable	16		29		52
Net cash from investing activities		(60,327)		(19,530)	(155,743)
Financing activities:					
Net increase (decrease) in short-term borrowings		1,143		(2,374)	(2,788)
Increase in long-term debt		-		137	-
Repayments of long-term debt		(2)		(103)	(570)
Dividends paid		(6,106)		(6,065)	(12,140)
Purchase of treasury stock		(13,366)		-	-
Net cash from financing activities		(18,331)		(8,405)	(15,498)
Effect of exchange rate change on cash and cash equivalents		(2,591)		(900)	3,519
Net increase (decrease) in cash and cash equivalents		(2,494)		5,655	(79,764)
Cash and cash equivalents at beginning of period		79,053		158,817	158,817
Cash and cash equivalents at end of period		76,559		164,472	79,053
Additional cash flow information:					
Interest paid		36		115	136
Income taxes paid (net of refunds)		(23,892)		47,418	77,330
Non-cash financing activities:					
Convertible debt converted into common stock		-		700	3,394

	Millions of Yen		
	Six months ended Sep. 30, 2002	Six months ended Sep. 30, 2001	Year ended Mar. 31, 2002
Cash and cash equivalents at end of period	76,559	164,472	79,053
Marketable securities	337,313	164,625	284,212
Liquidity in hand	413,872	329,097	363,265

Notes to Consolidated Financial Statements

1. Consolidated subsidiaries and equity method investments

(1) Number of consolidated subsidiaries: 52

Major consolidated subsidiaries:

Fukui Murata Manufacturing Co., Ltd.
Izumo Murata Manufacturing Co., Ltd.
Toyama Murata Manufacturing Co., Ltd.
Komatsu Murata Manufacturing Co., Ltd.
Kanazawa Murata Manufacturing Co., Ltd.
Okayama Murata Manufacturing Co., Ltd.
Murata Electronics North America, Inc.
Murata Electronics Singapore (Pte.) Ltd.

(2) Number of unconsolidated subsidiaries: None

(3) Number of affiliated companies: 1 (Equity method is applied.)

Murata Trading (Malaysia) Sdn. Bhd.

2. Change in consolidated subsidiaries and equity method investments

(Consolidated subsidiaries)

Togi Electronics Industries, Ltd. was excluded from consolidated subsidiaries.

Murata Electronics Trading Mexico S.A. de C.V. was newly consolidated.

3. Refund of previous years' income taxes

The Japanese National Tax Agency issued transfer pricing assessment against the Company for the fiscal years ended March 31, 1992-1996 with respect to sales of product to the Company's subsidiaries outside of Japan. The Company filed a claim for review to the Japanese Tax Tribunal against its assessment. The refund of previous years' income taxes, amounting to Yen 1,583 million, is a refund of taxes including corporate taxes paid in the previous years resulting from adjustment of the assessment determined by the Japanese Tax Tribunal.

4. Adoption of new accounting standard

(1) On April 1, 2002, the Companies adopted Emerging Issues Task Force ("EITF") Issue No.01-9, "Accounting for Consideration Given by a Vendor to a Customer or Reseller of the Vendor's Products". The adoption results in a reduction in net sales and a corresponding decrease in selling, general and administrative expenses. The figures for previous years haven't been reclassified because the adoption does not have a material effect on the consolidated statement of income.

(2) On April 1, 2002, the Companies adopted SFAS No.144, "Accounting for the Impairment or Disposal of Long-Lived Assets." This statement applies to all long-lived assets (including discontinued operations) and it develops one accounting model for long-lived assets that are impaired or to be disposed. The adoption of SFAS No.144 has no effect on the consolidated financial statement.

Segment Information

(1) Industry Segment Information

The Companies mainly manufacture and sell electronic components. Sales, Operating income, and Assets for this segment represent almost 100% of the corresponding amounts in the Consolidated Financial Statements and, therefore, disclosure of "Industry Segment Information" is not applicable to the Companies.

(2) Geographic Segment Information

1) Six months ended September 30, 2002

	Millions of yen						
	Japan	The Americas	Europe	Asia	Total	Corporate and Eliminations	Consolidated
1. Sales and operating income							
Sales to :							
Unaffiliated customers	95,484	25,664	22,061	54,586	197,795	-	197,795
Intersegment	55,960	78	92	7,915	64,045	(64,045)	-
Total revenue	151,444	25,742	22,153	62,501	261,840	(64,045)	197,795
Operating expenses	130,506	24,994	20,493	57,355	233,348	(64,645)	168,703
<%> *2	<13.8%>	<2.9%>	<7.5%>	<8.2%>	<10.9%>		<14.7%>
Operating income	20,938	748	1,660	5,146	28,492	600	29,092
2. Assets	346,978	23,929	22,300	67,483	460,690	385,872	846,562

*1 Assets in the column of "Corporate and Eliminations" consist mainly of time deposits and available-for-sale securities in the amount of Yen 396,648 million held by the Company.

*2 Ratio to total revenue

2) Six months ended September 30, 2001

	Millions of yen						
	Japan	The Americas	Europe	Asia	Total	Corporate and Eliminations	Consolidated
1. Sales and operating income							
Sales to :							
Unaffiliated customers	101,405	26,804	26,165	48,169	202,543	-	202,543
Intersegment	45,136	483	117	6,529	52,265	(52,265)	-
Total revenue	146,541	27,287	26,282	54,698	254,808	(52,265)	202,543
Operating expenses	130,715	25,781	21,309	48,337	226,142	(52,774)	173,368
<%> *2	<10.8%>	<5.5%>	<18.9%>	<11.6%>	<11.3%>		<14.4%>
Operating income	15,826	1,506	4,973	6,361	28,666	509	29,175
2. Assets	397,315	25,057	25,606	64,111	512,089	309,859	821,948

*1 Assets in the column of "Corporate and Eliminations" consist mainly of time deposits and available-for-sale securities in the amount of Yen 319,003 million held by the Company.

*2 Ratio to total revenue

3) Year ended March 31, 2002

	Millions of yen						
	Japan	The Americas	Europe	Asia	Total	Corporate and Eliminations	Consolidated
1. Sales and operating income							
Sales to :							
Unaffiliated customers	195,182	50,777	49,070	99,746	394,775	-	394,775
Intersegment	90,332	694	366	13,009	104,401	(104,401)	-
Total revenue	285,514	51,471	49,436	112,755	499,176	(104,401)	394,775
Operating expenses	255,013	51,153	42,142	101,053	449,361	(105,587)	343,774
<%> *2	<10.7%>	<0.6%>	<14.8%>	<10.4%>	<10.0%>		<12.9%>
Operating income	30,501	318	7,294	11,702	49,815	1,186	51,001
2. Assets	385,544	24,617	23,096	68,085	501,342	338,030	839,372

*1 Assets in the column of "Corporate and Eliminations" consist mainly of time deposits and available-for-sale securities in the amount of Yen 347,302 million held by the Company.

*2 Ratio to total revenue

Segment Information (Unaudited)
Murata Manufacturing Co., Ltd. and Subsidiaries

(3) Overseas sales

1) Six months ended September 30, 2002

	Millions of yen			
	The Americas	Europe	Asia and others	Total
1. Overseas sales	27,974	25,765	74,397	128,136
2. Consolidated sales				197,795
3. Ratio of overseas sales to consolidated sales	14.2%	13.0%	37.6%	64.8%

2) Six months ended September 30, 2001

	Millions of yen			
	The Americas	Europe	Asia and others	Total
1. Overseas sales	29,241	29,835	67,591	126,667
2. Consolidated sales				202,543
3. Ratio of overseas sales to consolidated sales	14.4%	14.7%	33.4%	62.5%

3) Year ended March 31, 2002

	Millions of yen			
	The Americas	Europe	Asia and others	Total
1. Overseas sales	56,074	56,706	140,089	252,869
2. Consolidated sales				394,775
3. Ratio of overseas sales to consolidated sales	14.2%	14.4%	35.5%	64.1%

Production, Order, Backlog and Sales

(1) Production by Product

	Millions of Yen								*3
	Six months ended Sep. 30, 2002			Six months ended Sep. 30, 2001		Year ended Mar. 31, 2002			
		% *1	% *2		% *1		% *1	%	
Capacitors	78,677	38.6	32.9	59,222	34.9	122,024	36.4	25.3	
Resistors	7,613	3.7	29.8	5,863	3.5	12,339	3.7	17.6	
Piezoelectric Components	41,842	20.5	21.3	34,496	20.3	69,471	20.6	19.6	
Microwave Devices	23,068	11.3	6.6	21,631	12.7	42,089	12.5	12.8	
Module Products	24,316	11.9	(15.2)	28,659	16.9	51,172	15.3	8.0	
Other Products	28,551	14.0	43.9	19,847	11.7	38,440	11.5	53.6	
Total	204,067	100.0	20.2	169,718	100.0	335,535	100.0	23.1	

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2001

*3 Growth ratio against the six months ended March 31, 2002

*4 Figures are based on sales prices to customers.

*5 Exclusive of consumption taxes

*6 Production amounts of the foreign subsidiaries were translated into Japanese yen at average exchange rates for the periods.

*7 The tables by product indicate production, order, backlog, and sales of electronics components and related products.

(2) Order and Backlog by Product

<Order>

	Millions of Yen								*3
	Six months ended Sep. 30, 2002			Six months ended Sep. 30, 2001		Year ended Mar. 31, 2002			
		% *1	% *2		% *1		% *1	%	
Capacitors	75,011	38.0	14.1	65,758	38.7	141,959	39.6	(1.6)	
Resistors	7,283	3.7	21.9	5,974	3.5	12,667	3.5	8.8	
Piezoelectric Components	38,881	19.7	15.7	33,603	19.8	71,009	19.8	3.9	
Microwave Devices	25,779	13.1	39.5	18,486	10.9	40,674	11.4	16.2	
Module Products	22,317	11.3	(7.9)	24,230	14.2	47,448	13.2	(3.9)	
Other Products	28,091	14.2	28.4	21,874	12.9	44,631	12.5	23.4	
Total	197,362	100.0	16.1	169,925	100.0	358,388	100.0	4.7	

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2001

*3 Growth ratio against the six months ended March 31, 2002

*4 Figures are based on sales prices to customers.

*5 Exclusive of consumption taxes

<Backlog>

	Millions of Yen								*3
	As of Sep. 30, 2002			As of Sep. 30, 2001		As of Mar. 31, 2002			
		% *1	% *2		% *1		% *1	%	
Capacitors	13,308	31.9	(18.8)	16,395	36.8	14,846	35.8	(10.4)	
Resistors	1,814	4.3	13.6	1,597	3.6	1,856	4.5	(2.3)	
Piezoelectric Components	7,283	17.5	3.7	7,021	15.8	7,563	18.2	(3.7)	
Microwave Devices	8,660	20.8	68.4	5,142	11.5	4,925	11.9	75.8	
Module Products	5,528	13.3	(42.0)	9,527	21.3	7,197	17.3	(23.2)	
Other Products	5,108	12.2	4.5	4,889	11.0	5,093	12.3	0.3	
Total	41,701	100.0	(6.4)	44,571	100.0	41,480	100.0	0.5	

*1 Component ratio

*2 Growth ratio against the figures as of September 30, 2001

*3 Growth ratio against the figures as of March 31, 2002

*4 Figures are based on sales prices to customers.

*5 Exclusive of consumption taxes

(3) Sales by Product, Application and Area

1. Sales by Product

	Millions of Yen								*3
	Six months ended Sep. 30, 2002			Six months ended Sep. 30, 2001		Year ended Mar. 31, 2002			
		% *1	% *2		% *1		% *1	%	
Capacitors	76,549	38.8	(6.5)	81,910	40.6	159,660	40.6	(1.5)	
Resistors	7,325	3.7	10.0	6,658	3.3	13,092	3.3	13.8	
Piezoelectric Components	39,161	19.9	6.5	36,776	18.2	73,640	18.7	6.2	
Microwave Devices	22,044	11.2	(5.9)	23,428	11.6	45,833	11.7	(1.6)	
Module Products	23,986	12.2	(13.9)	27,858	13.8	53,406	13.6	(6.1)	
Other Products	28,076	14.2	11.4	25,202	12.5	47,755	12.1	24.5	
Net sales	197,141	100.0	(2.3)	201,832	100.0	393,386	100.0	2.9	

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2001

*3 Growth ratio against the six months ended March 31, 2002

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

	Millions of Yen								*3
	Six months ended Sep. 30, 2002			Six months ended Sep. 30, 2001		Year ended Mar. 31, 2002			
		% *1	% *2		% *1		% *1	%	
Video	24,825	12.6	(12.9)	28,498	14.1	53,020	13.5	1.2	
Audio	11,246	5.7	1.4	11,091	5.5	21,242	5.4	10.8	
Consumer total	36,071	18.3	(8.9)	39,589	19.6	74,262	18.9	4.0	
Communication	70,543	35.8	(5.3)	74,466	36.9	145,723	37.0	(1.0)	
EDP and Others *4	45,156	22.9	(5.6)	47,840	23.7	95,102	24.2	(4.5)	
Industrial total	115,699	58.7	(5.4)	122,306	60.6	240,825	61.2	(2.4)	
Home and Others *5	45,371	23.0	13.6	39,937	19.8	78,299	19.9	18.3	
Net sales	197,141	100.0	(2.3)	201,832	100.0	393,386	100.0	2.9	

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2001

*3 Growth ratio against the six months ended March 31, 2002

*4 "EDP and Others" include computers and peripherals, copy machines, and measuring instruments.

*5 "Home and Others" include automotive electronics and household electrical appliances such as air conditioners, refrigerators, and lighting apparatuses.

3. Sales by Area

	Millions of Yen								*3
	Six months ended Sep. 30, 2002			Six months ended Sep. 30, 2001		Year ended Mar. 31, 2002			
		% *1	% *2		% *1		% *1	%	
The Americas	27,974	14.2	(4.3)	29,241	14.5	56,074	14.3	4.3	
Europe	25,765	13.1	(13.6)	29,835	14.8	56,706	14.4	(4.1)	
Asia and Others	74,397	37.7	10.1	67,591	33.5	140,089	35.6	2.6	
Overseas total	128,136	65.0	1.2	126,667	62.8	252,869	64.3	1.5	
Japan	69,005	35.0	(8.2)	75,165	37.2	140,517	35.7	5.6	
Net sales	197,141	100.0	(2.3)	201,832	100.0	393,386	100.0	2.9	

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2001

*3 Growth ratio against the six months ended March 31, 2002

Marketable Securities and Investments

The cost, gross unrealized gains, gross unrealized losses and fair value for available-for-sale securities by major security type at September 30, 2002, September 30, 2001 and March 31, 2002 were as follows:

Millions of yen

	September 30, 2002				September 30, 2001				March 31, 2002			
	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Fair Value
Governmental debt securities	87,150	32	6	87,176	5,186	17	0	5,203	84,803	52	8	84,847
Private debt securities	250,327	403	593	250,137	159,354	489	421	159,422	199,813	320	768	199,365
Current	337,477	435	599	337,313	164,540	506	421	164,625	284,616	372	776	284,212
Private debt securities	9	-	-	9	20	-	10	10	20	-	9	11
Equity securities	7,295	1,224	245	8,274	10,324	1,483	1,753	10,054	7,590	1,260	163	8,687
Non-current	7,304	1,224	245	8,283	10,344	1,483	1,763	10,064	7,610	1,260	172	8,698
Total	344,781	1,659	844	345,596	174,884	1,989	2,184	174,689	292,226	1,632	948	292,910

* Unlisted shares, which are included in investments and do not have fair values, are not included.