

Flash Report (Six months ended September 30, 2005)

Selected Financial Data

Six months ended September 30, 2005 and 2004 / As of September 30, 2005 and 2004

		Consolidated Basis			Parent Co. Basis		
		2005	2004	Growth ratio	2005	2004	Growth ratio
Net sales	Millions of yen	228,937	218,333	4.9	198,256	185,042	7.1
Operating income	Millions of yen	37,884	38,175	(0.8)	12,538	12,875	(2.6)
Income before income taxes (and extraordinary item) *2	Millions of yen	39,330	39,638	(0.8)	20,436	21,969	(7.0)
Net income	Millions of yen	24,794	24,859	(0.3)	15,667	15,892	(1.4)
Total assets	Millions of yen	857,531	855,290	0.3	472,402	466,511	1.3
Shareholders' equity	Millions of yen	719,980	706,885	1.9	386,412	392,010	(1.4)
Shareholders' equity ratio	%	84.0	82.6	-	81.8	84.0	-
Basic earnings per share	Yen	110.97	108.67	-	70.12	69.47	-
Diluted earnings per share	Yen	110.97	108.67	-	70.12	69.47	-
Return on equity (ROE)	%	6.9	7.1	-	8.1	8.0	-
Shareholders' equity per share	Yen	3,244.59	3,119.23	-	1,741.37	1,729.80	-
Capital investment	Millions of yen	21,624	27,650	(21.8)	6,347	5,085	24.8
Depreciation and amortization	Millions of yen	20,435	19,649	4.0	4,658	5,367	(13.2)
R & D expenses	Millions of yen	17,227	16,326	5.5	14,797	14,494	2.1
Number of employees		26,719	26,718	0.0	5,357	5,155	3.9
Average exchange rates							
Yen/US\$	Yen	109.48	109.86	-			
Yen/EURO	Yen	135.65	133.32	-			

*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 item

*3 Ratio to net sales

*4 Ratio to net sales excluding revenue from services

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

*6 Murata Manufacturing Co., Ltd. and its 22 subsidiaries in Japan have adopted the consolidated taxation system of Japan from the six months ended September 30, 2005.

Projected Financial Data

The following projections were prepared based on estimates using information currently available. Actual results may differ from the projections.

Year ending March 31, 2006 and year ended March 31, 2005

		Consolidated Basis			Parent Co. Basis		
		2006 (Projection)	2005 (Actual)	Growth ratio	2006 (Projection)	2005 (Actual)	Growth ratio
Net sales	Millions of yen	460,000	424,468	8.4	397,000	358,919	10.6
Operating income	Millions of yen	78,000	69,515	12.2	25,000	21,780	14.8
Income before income taxes (and extraordinary item) *1	Millions of yen	81,000	72,905	11.1	41,500	41,662	(0.4)
Net income	Millions of yen	51,000	46,578	9.5	32,500	30,361	7.0
Basic earnings per share	Yen	229.83	204.99	-	146.46	133.13	-
Cash dividends per share *4	Interim	Yen	-	-	30.00	25.00	-
	Year-end	Yen	-	-	30.00	25.00	-
	Total	Yen	-	-	60.00	50.00	-
Capital investment	Millions of yen	51,000	48,033	6.2	14,000	9,782	43.1
Depreciation and amortization	Millions of yen	44,500	42,384	5.0	10,500	11,488	(8.6)
R & D expenses	Millions of yen	35,000	32,845	6.6	30,500	28,999	5.2

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

*2 Ratio to net sales

*3 Ratio to net sales excluding revenue from services

*4 The Company has projected an annual dividend of Yen 60.00 per share of common stock for the year ending March 31, 2006. 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 30.00 per share of common stock was approved at the meeting of the Company's board of directors on October 28, 2005.

*5 The projections above are based on the assumed average exchange rates of Yen 110 per US\$ and Yen 135 per Euro for October 1, 2005 through March 31, 2006.

Consolidated Financial Flash Report (September 30, 2005)

Date: October 28, 2005

Company Name : Murata Manufacturing Co., Ltd.

Listing Code : 6981

(URL <http://www.murata.co.jp/>)

Phone : (075) 955-6511

Stock Exchange Listings:

Tokyo Stock Exchange

Osaka Securities Exchange

Stock Exchange of Singapore (DRSS)

1. Financial results for the six months ended September 30, 2005

(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	%
Six months ended Sep. 30, 2005	228,937	4.9	37,884	(0.8)	39,330	(0.8)	24,794	(0.3)
Six months ended Sep. 30, 2004	218,333	9.9	38,175	46.8	39,638	38.8	24,859	38.1
Year ended Mar. 31, 2005	424,468		69,515		72,905		46,578	

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended Sep. 30, 2005	110.97	110.97
Six months ended Sep. 30, 2004	108.67	108.67
Year ended Mar. 31, 2005	204.99	204.99

*1 Equity in net income of affiliated companies: Yen 0 million for the six months ended September 30, 2005, Yen 1 million for the six months ended September 30, 2004 and Yen 2 million for the year ended March 31, 2005

*2 Average number of shares outstanding (consolidated): 223,431,626 shares for the six months ended September 30, 2005, 228,763,628 shares for the six months ended September 30, 2004 and 227,225,426 shares for the year ended March 31, 2005

*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, 2005	857,531	719,980	84.0	3,244.59
As of Sep. 30, 2004	855,290	706,885	82.6	3,119.23
As of Mar. 31, 2005	850,748	712,309	83.7	3,169.82

*1 Number of shares outstanding (consolidated): 221,901,481 shares as of September 30, 2005, 226,621,873 shares as of September 30, 2004 and 224,715,605 shares as of March 31, 2005

(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, 2005	36,318	6,776	(21,407)	116,565
Six months ended Sep. 30, 2004	50,844	(31,117)	(22,933)	61,157
Year ended Mar. 31, 2005	90,295	(21,976)	(38,514)	93,671

(4) Scope of consolidation and application of the equity method

Number of consolidated subsidiaries : 54
Number of unconsolidated companies : None
Number of affiliated companies : 1 (Equity method is applied.)

(5) Changes in scope of consolidation and application of the equity method

One company was newly consolidated.
One company was excluded from consolidation.
One company was newly affiliated. (Equity method is applied.)

2. Projected financial results for the year ending March 31, 2006

(Millions of yen)

Net sales	Income before income taxes	Net income
460,000	81,000	51,000

*1 Projected basic earnings per share: Yen 229.83

*2 These projections were prepared based on estimates using information currently available.
Actual results may differ from the projections.

Murata Manufacturing Co., Ltd. and Subsidiaries

The main business of Murata Manufacturing Co., Ltd. (the Company) and its subsidiaries (together the Companies) is the development, manufacturing and sales of electronic components and related products, such as capacitors, 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.

The relationships among the Companies in the segment of "manufacturing and sales of electronic components" as of September 30, 2005 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 subsidiaries 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 sales subsidiaries.

Subsidiaries in Japan

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

Overseas subsidiaries

The Company's overseas manufacturing subsidiaries 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 subsidiaries.

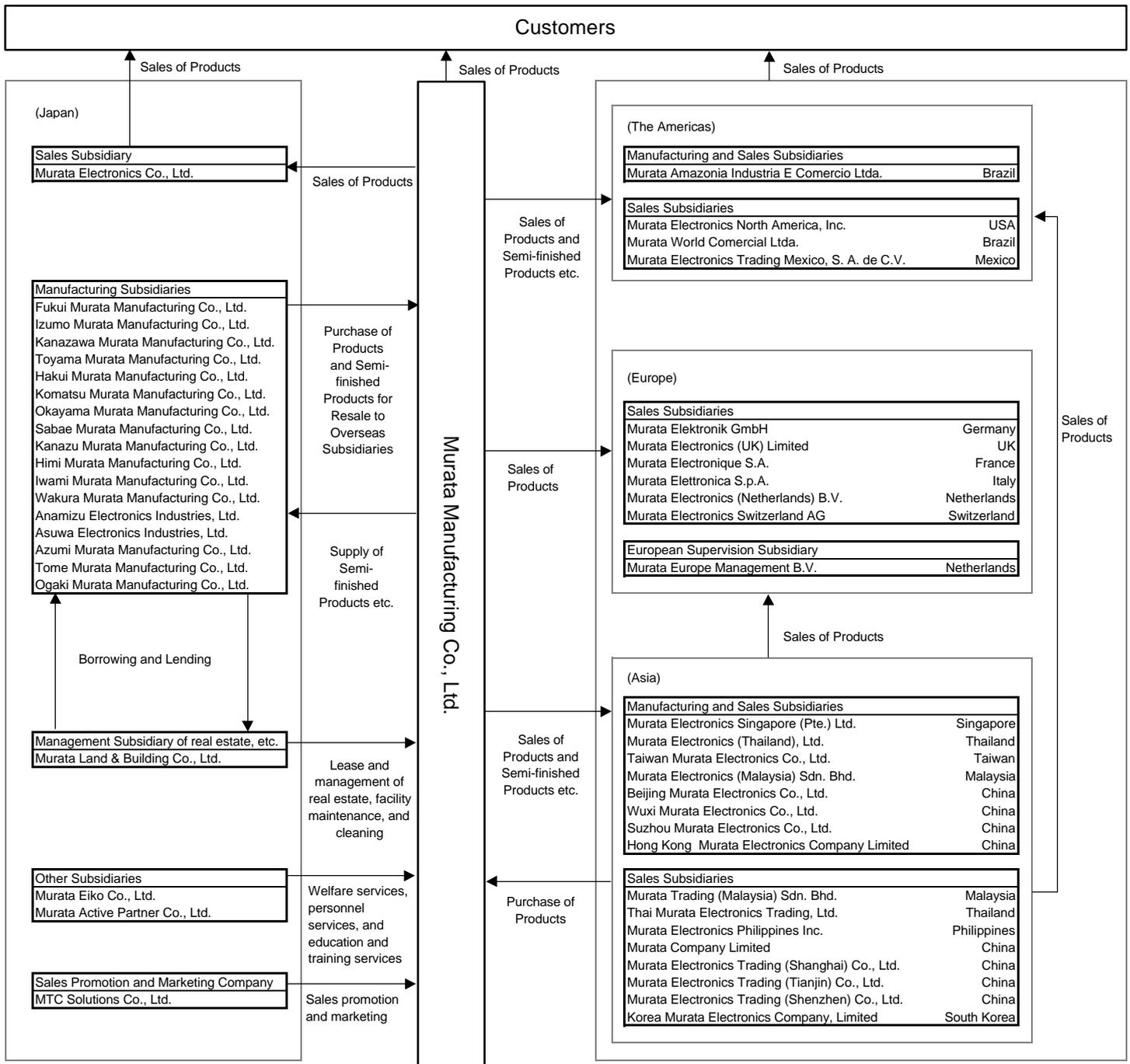
The Company's overseas sales subsidiaries sell finished products, which are manufactured by the Companies.

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

[Others]

Nine subsidiaries provide the following services: welfare services, personnel services, education and training services, management of funds for the Companies, lease and management of real estate, facility maintenance and cleaning, etc.

One affiliated company conducts sales promotion, marketing, customer service and consulting pertaining to certain modules manufactured and sold by the Company.



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

Consolidated Balance Sheets (Assets)

	Millions of Yen					
	As of Sep. 30, 2005		As of Sep. 30, 2004		As of Mar. 31, 2005	
		%		%		%
Assets	857,531	100.0	855,290	100.0	850,748	100.0
Current assets	601,428	70.1	595,177	69.6	592,836	69.7
Cash	30,917		23,297		30,964	
Time deposits	85,648		37,860		62,707	
Marketable securities	302,401		361,176		332,849	
Trade notes receivable	10,717		13,359		12,202	
Trade accounts receivable	90,058		79,380		75,566	
Allowance for doubtful notes and accounts	(982)		(843)		(723)	
Inventories	61,662		58,994		59,007	
Deferred income taxes	16,516		17,143		16,060	
Prepaid expenses and other	4,491		4,811		4,204	
Property, plant and equipment	226,849	26.5	229,291	26.8	225,735	26.5
Land	41,016		41,176		41,248	
Buildings	206,155		197,933		202,974	
Machinery and equipment	427,636		419,021		420,253	
Construction in progress	6,287		9,586		5,647	
Accumulated depreciation	(454,245)		(438,425)		(444,387)	
Investments and other assets	29,254	3.4	30,822	3.6	32,177	3.8
Investments	15,351		12,417		12,818	
Deferred income taxes	4,284		9,693		10,482	
Long - term receivables, advances and other	9,619		8,712		8,877	
Total assets	857,531	100.0	855,290	100.0	850,748	100.0

Consolidated Balance Sheets (Liabilities and Shareholders' Equity)

	Millions of Yen					
	As of Sep. 30, 2005		As of Sep. 30, 2004		As of Mar. 31, 2005	
		%		%		%
Liabilities	137,551	16.0	148,405	17.4	138,439	16.3
Current liabilities	80,604	9.4	89,043	10.4	77,836	9.2
Short-term borrowings	5,173		4,869		5,068	
Trade notes payable	807		1,262		651	
Trade accounts payable	22,095		17,262		18,017	
Accrued payroll and bonuses	18,054		17,788		17,426	
Income taxes payable	13,672		17,423		15,682	
Accrued expenses and other	20,803		30,439		20,992	
Long-term liabilities	56,947	6.6	59,362	7.0	60,603	7.1
Long-term debt	1,028		1,030		1,029	
Termination and retirement benefits	47,777		45,839		47,306	
Deferred income taxes	7,462		11,709		11,484	
Other	680		784		784	
Shareholders' equity	719,980	84.0	706,885	82.6	712,309	83.7
Common stock	69,377		69,377		69,377	
Additional paid-in capital	102,222		102,222		102,222	
Retained earnings	574,688		590,596		555,512	
Accumulated other comprehensive income (loss) :	(7,601)		(11,373)		(11,685)	
<Unrealized gains on securities>	< 4,787 >		< 3,040 >		< 3,654 >	
<Minimum pension liability adjustments>	<(873)>		<(1,141)>		<(963)>	
<Unrealized gains (losses) on derivative instruments>	<(159)>		<(6)>		<(186)>	
<Foreign currency translation adjustments>	<(11,356)>		<(13,266)>		<(14,190)>	
Treasury stock, at cost	(18,706)		(43,937)		(3,117)	
Total liabilities and shareholders' equity	857,531	100.0	855,290	100.0	850,748	100.0

Consolidated Statements of Income

	Millions of Yen					
	Six months ended Sep. 30, 2005		Six months ended Sep. 30, 2004		Year ended Mar. 31, 2005	
		%		%		%
Net sales	228,937	100.0	218,333	100.0	424,468	100.0
Cost of sales	139,057	60.8	129,765	59.4	255,604	60.2
Selling, general and administrative	34,769	15.2	34,067	15.6	66,504	15.7
Research and development	17,227	7.5	16,326	7.5	32,845	7.7
Operating income	37,884	16.5	38,175	17.5	69,515	16.4
Interest and dividend income	1,103	0.5	844	0.4	1,750	0.4
Gains on sales of securities	70	0.0	466	0.2	1,449	0.3
Interest expense	(67)	(0.0)	(71)	(0.0)	(129)	(0.0)
Foreign currency exchange gain (loss)	10	0.0	(494)	(0.2)	(560)	(0.1)
Other income - net	330	0.2	718	0.3	880	0.2
Income before income taxes	39,330	17.2	39,638	18.2	72,905	17.2
Income taxes	14,536	6.4	14,779	6.8	26,327	6.2
<Current income tax>	< 14,285 >		< 17,958 >		< 29,558 >	
<Deferred income tax>	< 251 >		<(3,179)>		<(3,231)>	
Net income	24,794	10.8	24,859	11.4	46,578	11.0

Consolidated Statements of Comprehensive Income

	Millions of Yen		
	Six months ended Sep. 30, 2005	Six months ended Sep. 30, 2004	Year ended Mar. 31, 2005
Net income	24,794	24,859	46,578
Other comprehensive income (loss), net of tax :			
<Unrealized gains (losses) on securities>	< 1,133 >	<(565)>	< 49 >
<Minimum pension liability adjustments>	< 90 >	<(104)>	< 74 >
<Unrealized gains (losses) on derivative instruments>	< 27 >	<(108)>	<(288)>
<Foreign currency translation adjustments>	< 2,834 >	< 4,461 >	< 3,537 >
Other comprehensive income	4,084	3,684	3,372
Comprehensive income	28,878	28,543	49,950

Consolidated Statements of Shareholders' Equity

(1) Six months ended September 30, 2005

	Number of common shares issued	Millions of Yen				
		Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock
Balance at March 31, 2005	225,263,592	69,377	102,222	555,512	(11,685)	(3,117)
Purchases of treasury stock at cost						(15,589)
Net income				24,794		
Cash dividends, Yen 25.00 per share				(5,618)		
Other comprehensive income, net of tax					4,084	
Balance at September 30, 2005	225,263,592	69,377	102,222	574,688	(7,601)	(18,706)

(2) Six months ended September 30, 2004

	Number of common shares issued	Millions of Yen				
		Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock
Balance at March 31, 2004	234,263,592	69,377	102,222	571,478	(15,057)	(27,083)
Purchases of treasury stock at cost						(16,854)
Net income				24,859		
Cash dividends, Yen 25.00 per share				(5,741)		
Other comprehensive income, net of tax					3,684	
Balance at September 30, 2004	234,263,592	69,377	102,222	590,596	(11,373)	(43,937)

(3) Year ended March 31, 2005

	Number of common shares issued	Millions of Yen				
		Common stock	Additional paid-in capital	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock
Balance at March 31, 2004	234,263,592	69,377	102,222	571,478	(15,057)	(27,083)
Purchases of treasury stock at cost						(27,172)
Retirement of treasury stock	(9,000,000)			(51,138)		51,138
Net income				46,578		
Cash dividends, Yen 50.00 per share				(11,406)		
Other comprehensive income, net of tax					3,372	
Balance at March 31, 2005	225,263,592	69,377	102,222	555,512	(11,685)	(3,117)

Consolidated Statements of Cash Flows

	Millions of Yen					
	Six months ended Sep. 30, 2005		Six months ended Sep. 30, 2004		Year ended Mar. 31, 2005	
Operating activities:						
Net income		24,794		24,859		46,578
Adjustments to reconcile net income to net cash provided by operating activities:						
Depreciation and amortization	20,435		19,649		42,384	
Losses on sales and disposals of property, plant and equipment	254		603		1,112	
Impairment losses on long-lived assets	360		1,733		1,767	
Gains on sales of investments	(70)		(466)		(1,449)	
Provision for termination and retirement benefits, less payments	623		2,256		4,016	
Deferred income taxes	251		(3,179)		(3,231)	
Changes in assets and liabilities:						
Decrease (increase) in trade notes and accounts receivable	(11,489)		2,574		7,005	
Increase in inventories	(1,977)		(3,469)		(3,705)	
Decrease (increase) in prepaid expenses and other	(267)		3,014		3,627	
Increase (decrease) in trade notes and accounts payable	4,167		(1,174)		(1,018)	
Increase (decrease) in accrued payroll and bonuses	605		33		(350)	
Increase (decrease) in income taxes payable	(2,039)		1,724		(30)	
Increase (decrease) in accrued expenses and other	794		2,917		(6,944)	
Other-net	(123)	11,524	(230)	25,985	533	43,717
Net cash provided by operating activities		36,318		50,844		90,295
Investing activities:						
Capital expenditures		(21,624)		(27,650)		(48,033)
Payment for purchases of investments and other		(2,442)		(380)		(1,055)
Net decrease (increase) in marketable securities		29,948		(3,725)		24,996
Proceeds from sales of property, plant and equipment		776		61		309
Proceeds from sales of investments and other		116		573		1,799
Other		2		4		8
Net cash used in investing activities		6,776		(31,117)		(21,976)
Financing activities:						
Net increase (decrease) in short-term borrowings		(199)		(334)		70
Dividends paid		(5,618)		(5,741)		(11,406)
Payment for purchases of treasury stock		(15,589)		(16,854)		(27,172)
Other		(1)		(4)		(6)
Net cash used in financing activities		(21,407)		(22,933)		(38,514)
Effect of exchange rate changes on cash and cash equivalents		1,207		2,459		1,962
Net increase (decrease) in cash and cash equivalents		22,894		(747)		31,767
Cash and cash equivalents at beginning of period		93,671		61,904		61,904
Cash and cash equivalents at end of period		116,565		61,157		93,671
Additional cash flow information:						
Interest paid		66		72		127
Income taxes paid		16,332		16,192		29,903
Non-cash financing activities:						
Decrease in retained earnings due to retirement of treasury stock		-		-		51,138

	Millions of Yen		
	As of Sep. 30, 2005	As of Sep. 30, 2004	As of Mar. 31, 2005
Cash and cash equivalents at end of period	116,565	61,157	93,671
Marketable securities	302,401	361,176	332,849
Liquidity in hand	418,966	422,333	426,520

Notes to Consolidated Financial Statements

1. Scope of consolidation and application of the equity method

(1) Number of consolidated subsidiaries: 54

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 Land & Building Co., Ltd.
Murata Electronics North America, Inc.
Murata Electronics Singapore (Pte.) Ltd.
Murata Company Limited

(2) Number of unconsolidated subsidiaries: None

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

MTC Solutions Co., Ltd.

2. Changes in scope of consolidation and application of the equity method

(Consolidated subsidiaries)

One company was newly consolidated.

Shenzhen Murata Technology Co., Ltd. : Established on June 27, 2005.

One company was excluded from consolidation.

Murata Europe Management GmbH. : Merged into Murata Elektronik GmbH on April 1, 2005.

(Affiliated companies)

MTC Solutions Co., Ltd. : Established on June 20, 2005.

3. Significant Accounting Policies

(1) Inventories

Inventories are stated at the lower of cost or market. The average cost method is principally used to determine cost.

(2) Marketable securities and investments

Under SFAS No.115, "Accounting for Certain Investments in Debt and Equity Securities," the Companies classify all debt securities and marketable equity securities as available-for-sale and carries them at fair value with a corresponding recognition of the net unrealized holding gain or loss (net of tax) as a separate component of shareholders' equity. Gains and losses on sales of investments are computed on an average cost basis. Equity securities that do not have a readily determinable fair value are recorded at average cost.

(3) Depreciation of property, plant and equipment

Depreciation of property, plant and equipment has been principally computed using the declining-balance method.

(4) Termination and retirement benefits

Termination and retirement benefits, accounted for in accordance with SFAS No.87, "Employers' Accounting for Pensions," are provided at the amount incurred during the interim period, which is based on the estimated present value of the projected benefit obligation less the estimated fair value of plan assets at the end of the interim period. A minimum pension liability is recognized, if the accumulated benefit obligations exceed the fair value of plan assets.

The unrecognized prior service benefit due to certain plan amendments is being amortized on a straight-line basis over the average remaining service period of employees.

The unrecognized actuarial gains and losses in excess of ten percent of the larger of the projected benefit obligation or plan assets are being amortized over five years.

(5) Accounting for consumption taxes

Consumption taxes are separately accounted for, and are excluded from the amounts of the underlying income and expense transactions.

(6) The Company and its 22 subsidiaries in Japan have adopted the consolidated taxation system of Japan from the six months ended September 30, 2005.

(7) Reclassifications

Certain items in prior periods' financial statements have been reclassified to conform to the presentation for the six months ended September 30, 2005.

Segment Information

(1) Industry Segment Information

The Companies mainly develop, 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, "Industry Segment Information" is not disclosed.

(2) Geographic Segment Information

1) Six months ended September 30, 2005

	Millions of yen						
	Japan	The Americas	Europe	Asia	Total	Corporate and eliminations	Consolidated
Sales and operating income							
Sales to :							
Unaffiliated customers	110,946	17,990	23,294	76,707	228,937	-	228,937
Intersegment	78,540	5	9	9,322	87,876	(87,876)	-
Total revenue	189,486	17,995	23,303	86,029	316,813	(87,876)	228,937
Operating expenses	158,969	17,369	22,280	81,838	280,456	(89,403)	191,053
<%> *1	<16.1%>	<3.5%>	<4.4%>	<4.9%>	<11.5%>		<16.5%>
Operating income	30,517	626	1,023	4,191	36,357	1,527	37,884

*1 Ratio to total revenue

2) Six months ended September 30, 2004

	Millions of yen						
	Japan	The Americas	Europe	Asia	Total	Corporate and eliminations	Consolidated
Sales and operating income							
Sales to :							
Unaffiliated customers	104,489	18,959	25,142	69,743	218,333	-	218,333
Intersegment	72,235	39	2	9,784	82,060	(82,060)	-
Total revenue	176,724	18,998	25,144	79,527	300,393	(82,060)	218,333
Operating expenses	144,664	18,934	24,372	75,090	263,060	(82,902)	180,158
<%> *1	<18.1%>	<0.3%>	<3.1%>	<5.6%>	<12.4%>		<17.5%>
Operating income	32,060	64	772	4,437	37,333	842	38,175

*1 Ratio to total revenue

3) Year ended March 31, 2005

	Millions of yen						
	Japan	The Americas	Europe	Asia	Total	Corporate and eliminations	Consolidated
Sales and operating income							
Sales to :							
Unaffiliated customers	207,626	35,159	47,782	133,901	424,468	-	424,468
Intersegment	137,370	41	54	18,784	156,249	(156,249)	-
Total revenue	344,996	35,200	47,836	152,685	580,717	(156,249)	424,468
Operating expenses	286,224	35,071	46,276	145,522	513,093	(158,140)	354,953
<%> *1	<17.0%>	<0.4%>	<3.3%>	<4.7%>	<11.6%>		<16.4%>
Operating income	58,772	129	1,560	7,163	67,624	1,891	69,515

*1 Ratio to total revenue

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

(3) Overseas sales

1) Six months ended September 30, 2005

	Millions of yen			
	The Americas	Europe	Asia and Others	Total
1. Overseas sales	20,517	31,982	111,106	163,605
2. Consolidated sales				228,937
3. Ratio of overseas sales to consolidated sales	9.0%	14.0%	48.5%	71.5%

2) Six months ended September 30, 2004

	Millions of yen			
	The Americas	Europe	Asia and Others	Total
1. Overseas sales	21,101	33,232	94,824	149,157
2. Consolidated sales				218,333
3. Ratio of overseas sales to consolidated sales	9.7%	15.2%	43.4%	68.3%

3) Year ended March 31, 2005

	Millions of yen			
	The Americas	Europe	Asia and Others	Total
1. Overseas sales	38,799	64,429	186,866	290,094
2. Consolidated sales				424,468
3. Ratio of overseas sales to consolidated sales	9.1%	15.2%	44.0%	68.3%

Order, Backlog, and Sales (Unaudited)
Murata Manufacturing Co., Ltd. and Subsidiaries

Order, Backlog and Sales

(1) Order and Backlog by Product

<Order>

	Millions of yen						
	Six months ended Sep. 30, 2005			Six months ended Sep. 30, 2004		Year ended Mar. 31, 2005	
		% *1	% *2		% *1		% *1
Capacitors	85,350	36.3	9.1	78,219	36.7	151,647	36.5
Piezoelectric Components	35,646	15.2	0.3	35,552	16.7	69,003	16.6
Microwave Devices	42,039	17.9	33.0	31,610	14.8	65,362	15.8
Module Products	29,258	12.4	2.1	28,656	13.4	53,119	12.8
Other Products	42,700	18.2	8.6	39,314	18.4	75,937	18.3
Total	234,993	100.0	10.1	213,351	100.0	415,068	100.0

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2004

*3 Figures are based on sales prices to customers.

*4 Exclusive of consumption taxes

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

<Backlog>

	Millions of yen						
	As of Sep. 30, 2005			As of Sep. 30, 2004		As of Mar. 31, 2005	
		% *1	% *2		% *1		% *1
Capacitors	17,067	35.9	16.3	14,679	33.1	12,908	31.7
Piezoelectric Components	6,345	13.3	(6.9)	6,815	15.4	6,155	15.1
Microwave Devices	6,464	13.6	10.3	5,858	13.2	6,541	16.1
Module Products	8,401	17.7	4.2	8,061	18.2	6,954	17.1
Other Products	9,245	19.5	3.5	8,933	20.1	8,102	20.0
Total	47,522	100.0	7.2	44,346	100.0	40,660	100.0

*1 Component ratio

*2 Growth ratio against the figures as of September 30, 2004

*3 Figures are based on sales prices to customers.

*4 Exclusive of consumption taxes

(2) Sales by Product, Application and Area

1. Sales by Product

	Millions of yen						
	Six months ended Sep. 30, 2005			Six months ended Sep. 30, 2004		Year ended Mar. 31, 2005	
		% *1	% *2		% *1		% *1
Capacitors	81,191	35.6	1.1	80,290	36.9	155,489	36.8
Piezoelectric Components	35,456	15.5	(2.8)	36,465	16.7	70,576	16.7
Microwave Devices	42,116	18.5	29.3	32,577	15.0	65,646	15.5
Module Products	27,811	12.2	(1.6)	28,268	13.0	53,838	12.7
Other Products	41,557	18.2	3.9	40,011	18.4	77,465	18.3
Net sales	228,131	100.0	4.8	217,611	100.0	423,014	100.0

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2004

*3 Exclusive of consumption taxes

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

	Millions of yen						
	Six months ended Sep. 30, 2005			Six months ended Sep. 30, 2004		Year ended Mar. 31, 2005	
		% *1	% *2		% *1		% *1
AV	30,448	13.4	3.9	29,306	13.5	55,408	13.1
Communication	93,388	40.9	7.9	86,535	39.8	168,026	39.7
Computers and Peripherals	47,981	21.0	10.2	43,540	20.0	87,397	20.7
Automotive Electronics	26,274	11.5	2.4	25,665	11.8	51,529	12.2
Home and Others	30,040	13.2	(7.8)	32,565	14.9	60,654	14.3
Net sales	228,131	100.0	4.8	217,611	100.0	423,014	100.0

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2004

*3 Exclusive of consumption taxes

3. Sales by Area

	Millions of yen						
	Six months ended Sep. 30, 2005			Six months ended Sep. 30, 2004		Year ended Mar. 31, 2005	
		% *1	% *2		% *1		% *1
The Americas	20,517	9.0	(2.8)	21,101	9.7	38,799	9.2
Europe	31,982	14.0	(3.8)	33,232	15.2	64,429	15.2
Asia and Others	111,106	48.7	17.2	94,824	43.6	186,866	44.2
Overseas total	163,605	71.7	9.7	149,157	68.5	290,094	68.6
Japan	64,526	28.3	(5.7)	68,454	31.5	132,920	31.4
Net sales	228,131	100.0	4.8	217,611	100.0	423,014	100.0

*1 Component ratio

*2 Growth ratio against the six months ended September 30, 2004

*3 Exclusive of consumption taxes

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, 2005, September 30, 2004 and March 31, 2005 were as follows:

	Millions of yen											
	September 30, 2005				September 30, 2004				March 31, 2005			
	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	33,479	148	1	33,626	103,274	182	7	103,449	40,719	252	1	40,970
Private debt securities	268,713	238	176	268,775	257,587	274	134	257,727	291,421	551	93	291,879
Current	302,192	386	177	302,401	360,861	456	141	361,176	332,140	803	94	332,849
Equity securities	4,739	8,087	12	12,814	5,029	5,046	1	10,074	4,785	5,686	1	10,470
Non-current	4,739	8,087	12	12,814	5,029	5,046	1	10,074	4,785	5,686	1	10,470
Total	306,931	8,473	189	315,215	365,890	5,502	142	371,250	336,925	6,489	95	343,319

* The aggregate carrying amounts of the equity securities that do not have a readily determinable fair value at September 30, 2005, September 30, 2004 and March 31, 2005, which were valued at cost, were Yen 2,537 million, Yen 2,343 million and Yen 2,348 million, respectively. They were not included in the above schedule.

[Reference] Quarterly Consolidated Performance

(1) Consolidated Financial Results

	Millions of yen							
	Three months ended Jun. 30, 2004		Three months ended Sep. 30, 2004		Three months ended Dec. 31, 2004		Three months ended Mar. 31, 2005	
Net sales	109,332	% *1 100.0	109,001	% *1 100.0	105,448	% *1 100.0	100,687	% *1 100.0
Operating income	19,490	17.8	18,685	17.1	16,793	15.9	14,547	14.4
Income before income taxes	20,418	18.7	19,220	17.6	18,075	17.1	15,192	15.1
Net income	12,859	11.8	12,000	11.0	11,703	11.1	10,016	9.9

	Millions of yen			
	Three months ended Jun. 30, 2005		Three months ended Sep. 30, 2005	
Net sales	109,587	% *1 100.0	119,350	% *1 100.0
Operating income	17,371	15.9	20,513	17.2
Income before income taxes	18,340	16.7	20,990	17.6
Net income	11,527	10.5	13,267	11.1

*1 Ratio to net sales

*2 Quarterly figures are unaudited.

*3 The figures for the three months ended September 30, 2004 and 2005, and the three months ended March 31, 2005 are calculated by deduction from the semiannual and annual figures.

(2) Sales by Product

	Millions of yen							
	Three months ended Jun. 30, 2004		Three months ended Sep. 30, 2004		Three months ended Dec. 31, 2004		Three months ended Mar. 31, 2005	
Capacitors	39,450	% *1 36.2	40,840	% *1 37.6	37,958	% *1 36.1	37,241	% *1 37.1
Piezoelectric Components	18,507	17.0	17,958	16.5	17,865	17.0	16,246	16.2
Microwave Devices	16,896	15.5	15,681	14.4	17,105	16.3	15,964	15.9
Module Products	13,845	12.7	14,423	13.3	13,345	12.7	12,225	12.2
Other Products	20,282	18.6	19,729	18.2	18,801	17.9	18,653	18.6
Net sales	108,980	100.0	108,631	100.0	105,074	100.0	100,329	100.0

	Millions of yen			
	Three months ended Jun. 30, 2005		Three months ended Sep. 30, 2005	
Capacitors	38,796	% *1 35.5	42,395	% *1 35.7
Piezoelectric Components	17,687	16.2	17,769	14.9
Microwave Devices	19,595	18.0	22,521	18.9
Module Products	13,249	12.1	14,562	12.3
Other Products	19,874	18.2	21,683	18.2
Net sales	109,201	100.0	118,930	100.0

*1 Component ratio

*2 Exclusive of consumption taxes