

To whom it may concern:

October 31, 2017

Company: Murata Manufacturing Co., Ltd.  
(Code: 6981, First section of the Tokyo Stock Exchange)  
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## Murata Manufacturing Co., Ltd Makes Adjustment to the Projected Finance Results of Full-Year

Notice is hereby that Murata Manufacturing, Co., Ltd (the Company), in consideration of the recent business trend, has made adjustment to the projected finance results for full-year ending March 31, 2018, which was announced on April 28, 2017.

1. Adjustment to the projected finance result on a consolidated basis for full-year ending March 31, 2018  
(April 1, 2017 through March 31, 2018):

(Millions of yen)

	Net Sales	Operating Income	Income before Income taxes	Net Income attributable to Murata Corporation	Basic earnings attributable to Murata Corporation per share (yen)
Previous forecast (A)	1,225,000	226,000	230,000	174,000	817.91
Adjusted forecast (B)	1,362,000	170,000	180,000	144,000	676.06
Amount of increase or decrease (B-A)	137,000	△56,000	△50,000	△30,000	-
Rate of increase or decrease (%)	11.2	△24.8	△21.7	△17.2	-
(Reference) Business results for year ended March 31, 2017 (April 1, 2016 through March 31, 2017)	1,135,524	201,215	200,418	156,060	733.87

2. Reasons for the adjustment:

The Companies' full-year net sales are expected to surpass the initial forecast. Despite the slow recovery of Chinese smartphones, demand for electronic components continues because of progress in the functional sophistication of smartphones and the electrification of vehicles. A further positive element is the inclusion of the lithium-ion secondary battery business following the completion of the acquisition process in September 2017.

Full-year earnings will likely be lower than the previously announced figures. Reasons include a substantial increase in production costs due to a delay in improving percent defective for new, technically challenging products, increases in depreciation and amortization on and investments resulting from efforts to reinforce the production capacity for new products, and a less favorable product mix due to a delay from the schedule in the recovery of demand for profitable products. As a result, the projected business results for the year ending March 31, 2018, as announced on April 2017, have been revised as shown above.

The assumed exchange rates have also been changed from 108 yen to 110 yen against the U.S. dollar and changed from 115 yen to 130 yen against the Euro.

The above projected finance results are based on information currently available to the Company. Due to various factors, actual results may differ from such the projected finance results.

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