

February 3, 2020

Company name: Murata Manufacturing Co., Ltd.
Name of representative: Tsuneo Murata
Chairman of the Board,
President and Representative Director
(Code: 6981, First section of
the Tokyo Stock Exchange)
Contact: Masahiro Sawada
General Manager of Accounting Dept.
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Announcement Regarding Revision of Dividend Projection

Murata Manufacturing Co., Ltd (the "Company") hereby announces that it resolved at a meeting of the Board of Directors held on February 3, 2020, to revise its year-end dividend projection for the fiscal year ending March 31, 2020, as follows.

1. Reason for revision of dividend projection

The Company's basic policy on profit distribution to shareholders is to prioritize the sharing of gains through payment of dividends, and to steadily raise them by increasing profit per share, while enhancing Murata's long-term corporate value and strengthening its corporate structure. In accordance with this policy, the Company has revised its projection for the year-end dividend by raising it by 3 yen from 47 yen per share to 50 yen per share after comprehensively considering factors such as the prospects for consolidated business performance, dividend payout ratio, and the accumulation of internal reserves necessary for reinvestment to ensure future development. As a result, the annual dividend for the fiscal year ending March 31, 2020, will be 97 yen after combining the year-end dividend and the interim dividend of 47 yen that has already been paid.

2. Summary of the revised projection

	Annual dividends per share		
	Second Quarter	Year-end	Total
	Yen	Yen	Yen
Previous Projection (announced on April 26, 2019)		47.00	94.00
Revised Projection		50.00	97.00
Current fiscal year	47.00		
Previous fiscal year (ended March 31, 2019)	140.00	140.00	280.00

*The Company executed a three-for-one common stock split, effective April 1, 2019. Cash dividends per share for the year ended March 31, 2019 are actual amounts paid prior to the relevant stock split. Cash dividends per share for the year ending March 31, 2020 are therefore stated adjusted for the effects of the stock split.