

# Earnings Release Conference Second Quarter of FY2020 (July 1, 2020 to September 30, 2020)

October 30, 2020

Murata Manufacturing Co., Ltd.



- Net sales for the second quarter of FY2020 increased significantly, up 30.1% quarter-on-quarter. Demand for components has recovered from the impact of COVID-19 in each market earlier than expected, and sales increased in a wide range of products, such as modules and capacitors, partly due to the seasonality of products for smartphones.
- Net sales of the first half of FY2020 decreased by 1.2% year-on-year due to the poor automotive market despite growing PC-related demand on the back of demand for products for teleworking and online education.

- Operating income for the first half of FY2020 grew by 8.3% year-on-year mainly due to factors for increasing profit, such as productivity gains from higher capacity utilization by a production increase and a reduction in fixed costs that was a reaction from impairment loss recorded in the previous fiscal year, though there were factors that decreased profit, including a drop in product prices. Operating income ratio was 17.5%, up 1.5 points year-on-year.
- The Company has revised the outlook for demand for components, changed its currency assumption, and made adjustments to the full-year forecast. Net sales are expected to be 1,490.0 billion yen (up 4.2% from the previous forecast (April 2020) ) and operating income is projected to be 250.0 billion yen (up 19.0% from the previous forecast (April 2020) ).



# Second Quarter of FY2020

From July 1, 2020 to September 30, 2020  
Consolidated Basis

# Quarterly Financial Results



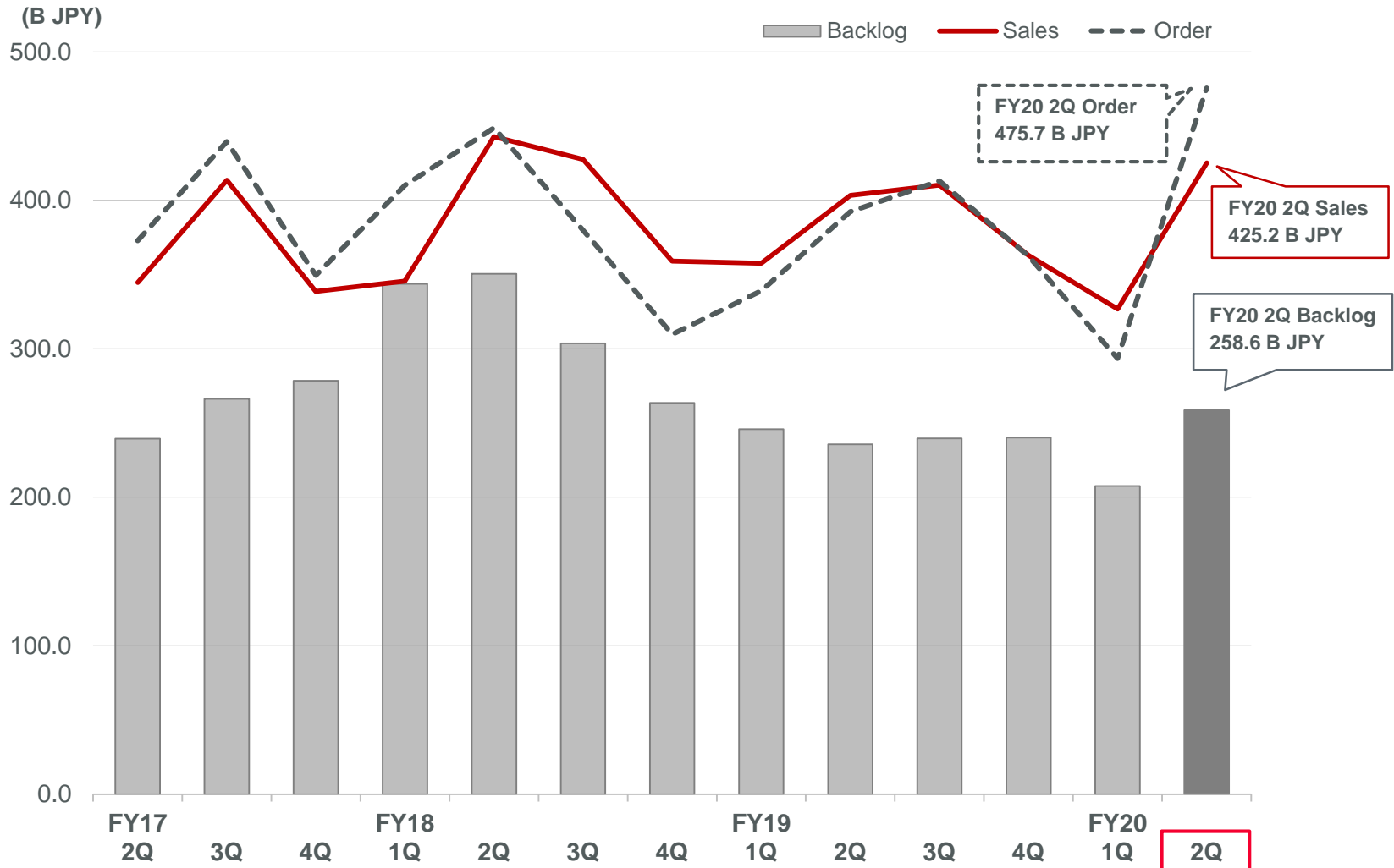
# Financial Results Overview

	FY2019 1st Half		1st Quarter		2nd Quarter		FY2020 1st Half		Q on Q Change		Y on Y Change	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Net sales	760.9	100.0	326.8	100.0	425.2	100.0	752.0	100.0	+98.4	+30.1	(8.9)	(1.2)
Operating income	121.4	16.0	51.3	15.7	80.2	18.9	131.5	17.5	+28.8	+56.2	+10.1	+8.3
Income before income taxes	124.8	16.4	53.9	16.5	79.2	18.6	133.2	17.7	+25.3	+46.9	+8.3	+6.7
Net income attributable to Murata Corporation	90.7	11.9	39.6	12.1	60.3	14.2	99.9	13.3	+20.7	+52.3	+9.1	+10.1
Average exchange rates yen/US dollar	108.63		107.62		106.22		106.92					

- Net sales increased considerably quarter-on-quarter since demand for capacitors and others for car electronics increased, demand for multilayer resin substrates and connectivity modules grew for communication partly due to the seasonality of smartphones, and products for computers and related products and AV products remained firm.
- Operating income posted a significant quarter-on-quarter increase owing to productivity gains from higher capacity utilization resulting from the production output increase and cost reduction, although there were factors for decreasing profit such as a fall in product prices and the recording of quality-related expenses.  
Compared to the same period of the previous financial year, operating income increased due to a decrease in fixed costs, which was a reaction from impairment loss recorded in the second quarter of FY2019.

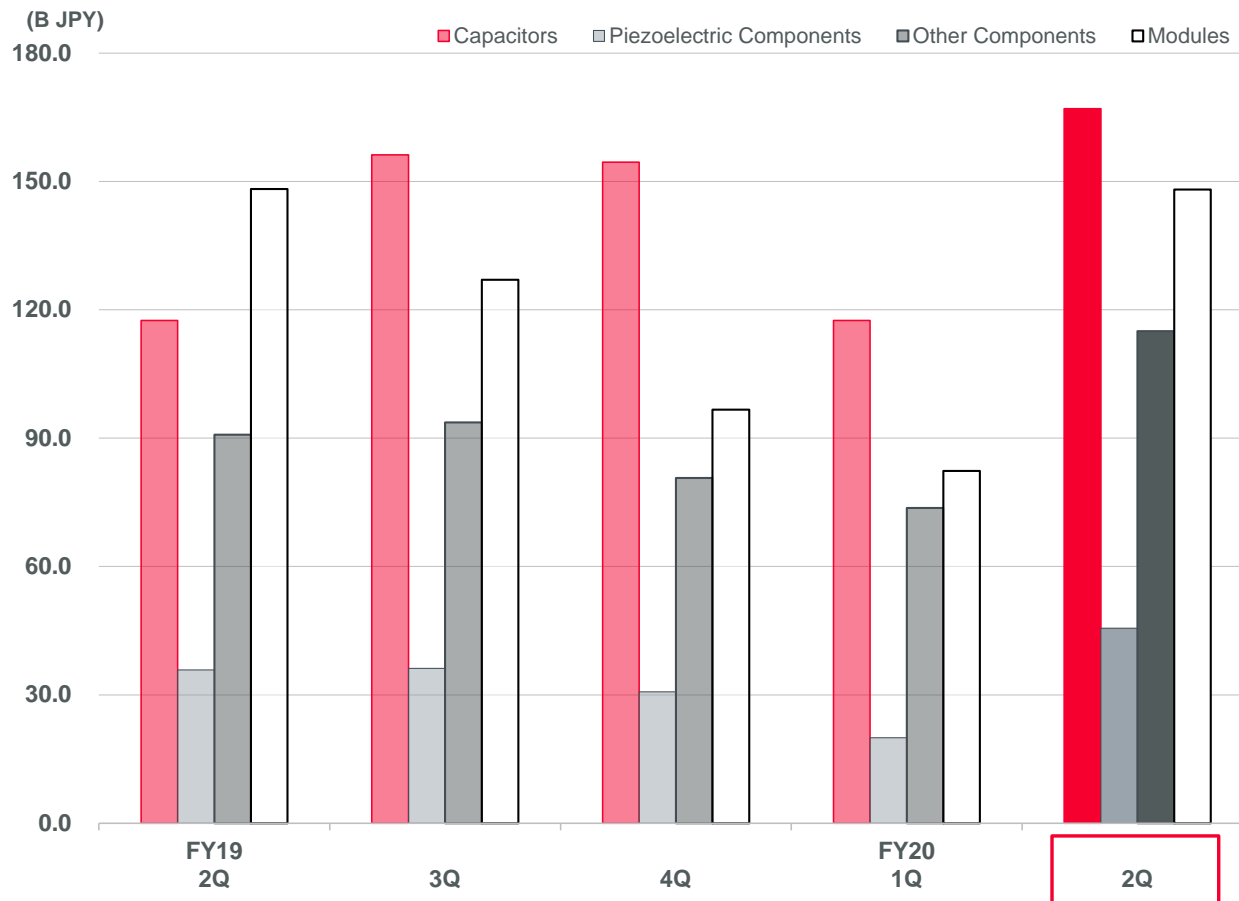
# Quarterly Sales, Order and Backlog

Orders mainly for products for smartphones and car electronics came back rapidly in the second quarter owing to a recovery from the plunge caused by COVID-19, resulting in the book-to-bill ratio, as a whole, exceeding 1.



# Orders by Product

- Compared to the same quarter of FY2019, orders for capacitors, other components and piezoelectric components grew. Orders increased primarily for products for smartphones, car electronics, and PCs.
- Orders received by the whole company hit bottom in May and started month-over-month growth from June.





# Sales by Product

	FY2019 1st Half		FY2020 1st Half		FY2020 1st Half		Q on Q Change		Y on Y Change	
	(B JPY)	(%)	1Q (B JPY)	2Q (B JPY)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Capacitors	275.5	36.3	134.5	156.1	290.6	38.7	+21.6	+16.0	+15.1	+5.5
Piezoelectric Components	63.3	8.3	26.4	34.4	60.7	8.1	+8.0	+30.2	(2.6)	(4.0)
Other Components	191.0	25.2	77.4	101.3	178.7	23.8	+24.0	+31.0	(12.3)	(6.4)
Modules	229.5	30.2	87.9	132.8	220.7	29.4	+44.8	+51.0	(8.8)	(3.8)
Net sales	759.3	100.0	326.2	424.5	750.7	100.0	+98.3	+30.2	(8.6)	(1.1)

# Sales by Product [FY20 1st Half vs. FY19 1st Half]

<b>Capacitors</b> +5.5%	<p><b>Multilayer Ceramic Capacitors(MLCCs) :</b>          Sales increased for PCs and PC peripherals and base stations, although sales decreased for car electronics due to a fall in the number of automobiles produced.</p>
<b>Piezoelectric Components</b> (4.0%)	<p><b>Piezoelectric sensors / Ceramic resonators :</b>          Sales decreased for car electronics.</p> <p><b>SAW Filters :</b>          Sales increased for IoT devices and PCs.</p>
<b>Other Components</b> (6.4%)	<p><b>Lithium Ion Batteries :</b>          Sales of smartphones plunged amid a review of the business portfolio.</p> <p><b>Inductors :</b>          Sales increased for PCs.</p>
<b>Modules</b> (3.8%)	<p><b>Multilayer resin substrates :</b>          Sales decreased for smartphones.</p> <p><b>RF modules :</b>          Sales increased for smartphones.</p>

# Sales by Product [FY20 2nd Quarter vs. FY20 1st Quarter]

<b>Capacitors</b> +16.0%	<p><b>MLCCs:</b>          Sales increased mainly due to growing demand for products for smartphones and AV equipment on top of a remarkable recovery in demand for products for automobiles.</p>
<b>Piezoelectric Components</b> +30.2%	<p><b>SAW Filters :</b>          Sales increased for smartphones.</p>
<b>Other Components</b> +31.0%	<p><b>Lithium Ion Batteries :</b>          Sales increased for power tools.</p> <p><b>Inductors / Connectors :</b>          Sales increased for smartphones.</p>
<b>Modules</b> +51.0%	<p><b>Connectivity modules / Multilayer resin substrates / RF modules :</b>          Substantial growth of modules for smartphones.</p>

# Sales by Application

	FY2019 1st Half				FY2020 1st Half		Q on Q Change		Y on Y Change	
	(B JPY)	(%)	1Q (B JPY)	2Q (B JPY)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
<b>AV</b>	34.6	4.6	15.4	20.7	36.1	4.8	+5.3	+34.7	+1.6	+4.5
<b>Communication</b>	376.0	49.5	159.2	222.1	381.3	50.8	+62.9	+39.5	+5.3	+1.4
<b>Computers and Peripherals</b>	119.2	15.7	68.0	71.3	139.3	18.5	+3.3	+4.8	+20.1	+16.9
<b>Automotive Electronics</b>	132.9	17.5	42.8	66.4	109.3	14.6	+23.6	+55.1	(23.7)	(17.8)
<b>Home Electronics and Others</b>	96.6	12.7	40.7	44.0	84.7	11.3	+3.3	+8.0	(11.8)	(12.3)
<b>Net sales</b>	759.3	100.0	326.2	424.5	750.7	100.0	+98.3	+30.2	(8.6)	(1.1)

\*Based on our estimate

## Sales by Application [FY20 1st Half vs. FY19 1st Half]

<b>AV</b> +4.5%	<p>Sales of lithium ion secondary batteries and capacitors expanded for video game consoles on the strength of growing demand from people staying at home.</p> <p>Connectivity modules and lithium ion batteries for digital cameras decreased.</p>
<b>Communication</b> +1.4%	<p>Increased sales of capacitors for base stations.</p> <p>For use in smartphones, sales of multilayer resin substrates and connectivity modules decreased.</p>
<b>Computers and Peripherals</b> +16.9%	<p>Sales of capacitors and inductors rose for PCs due to demand for products used in teleworking and online education.</p> <p>Increased sales of capacitors for servers.</p>
<b>Automotive Electronics</b> (17.8%)	<p>Demand for capacitors and sensors plunged owing to a sharp decline in the quantity of automobiles produced.</p>

\*Based on our estimate

## Sales by Application [FY20 2nd Quarter vs. FY20 1st Quarter]

<b>AV</b> +34.7%	Sales of lithium ion secondary batteries and capacitors expanded for video game consoles on the strength of growing demand from people staying at home.
<b>Communication</b> +39.5%	Sales of connectivity modules, multilayer resin substrates, capacitors, SAW filters and others for smartphones significantly increased.
<b>Computers and Peripherals</b> +4.8%	Sales of capacitors and connectivity modules rose for PCs due to demand for products used in teleworking and online education.
<b>Automotive Electronics</b> +55.1%	Demand grew considerably for components such as capacitors, sensors, and electromagnetic interference (EMI) suppression filters, thanks to a substantial recovery in the quantity of automobiles produced.

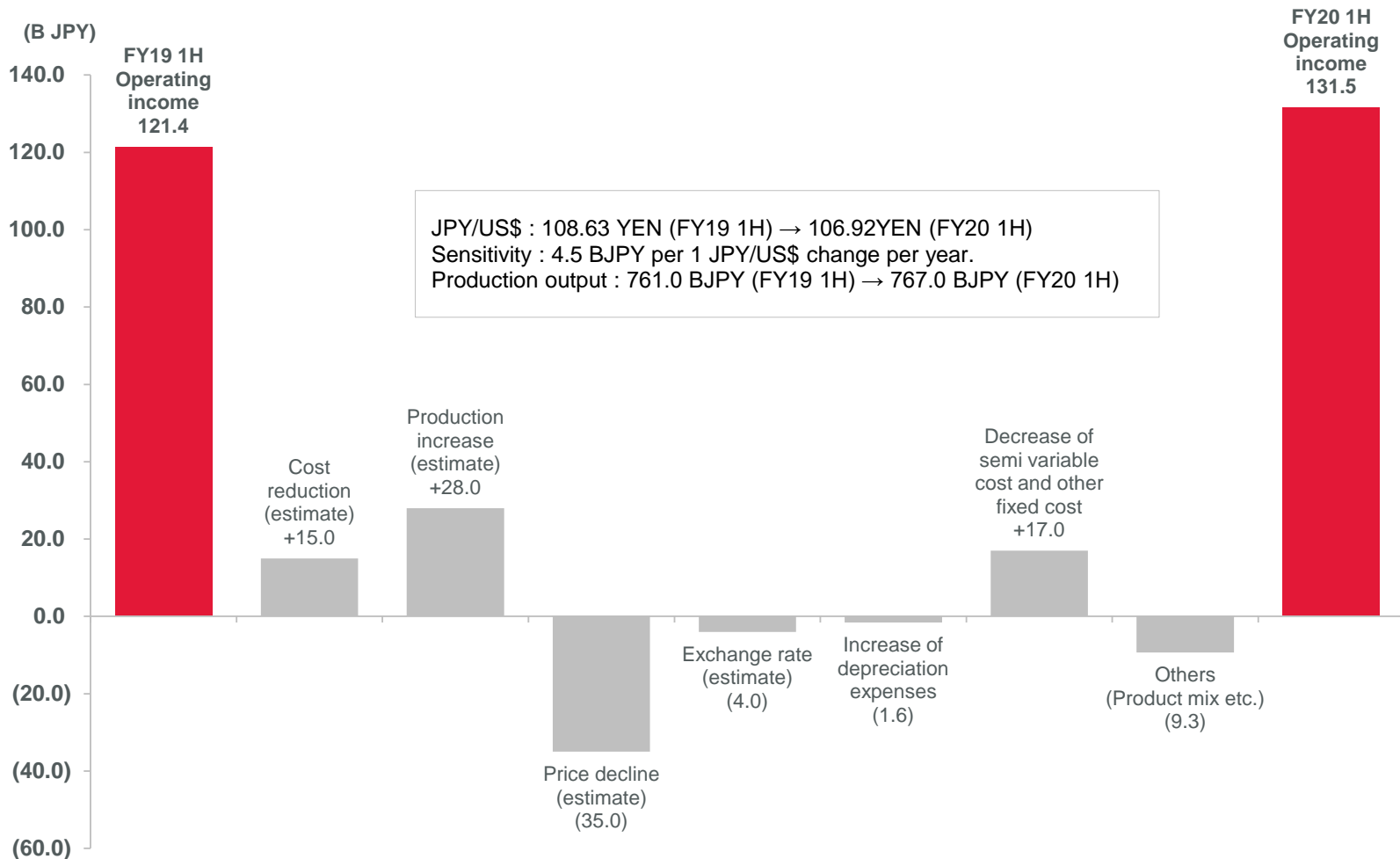
\*Based on our estimate

# Segment Information

		FY2019 1st Half		FY2020 1st Half		Y on Y Change	
		(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Components	Total Revenues	550.6	100.0	546.4	100.0	(4.2)	(0.8)
	Segment income	117.7	21.4	138.1	25.3	+20.4	+17.4
Modules	Total Revenues	229.5	100.0	220.7	100.0	(8.8)	(3.8)
	Segment income	25.8	11.3	21.7	9.8	(4.1)	(15.9)
Others	Total Revenues	32.3	100.0	31.2	100.0	(1.1)	(3.4)
	Segment income	3.1	9.5	3.9	12.6	+0.9	+28.5
Corporate and eliminations	Total Revenues	(51.5)	-	(46.3)	-	+5.1	-
	Corporate expenses	(25.2)	-	(32.2)	-	(7.1)	-
Consolidated	Total Revenues	760.9	100.0	752.0	100.0	(8.9)	(1.2)
	Operating income	121.4	16.0	131.5	17.5	+10.1	+8.3

- Components** Sales declined while income increased as a whole since sales of SAW filters, lithium ion secondary batteries and others declined, and fixed costs were reduced as a reaction from impairment loss (minus 19.8 billion yen) recorded in the previous financial year.
- Modules** Both sales and income decreased as a whole due to a fall in sales of multilayer resin substrates and the recording of quality-related expenses.

## Breakdown of Operating Income Changes [FY19 1st Half to FY20 1st Half]

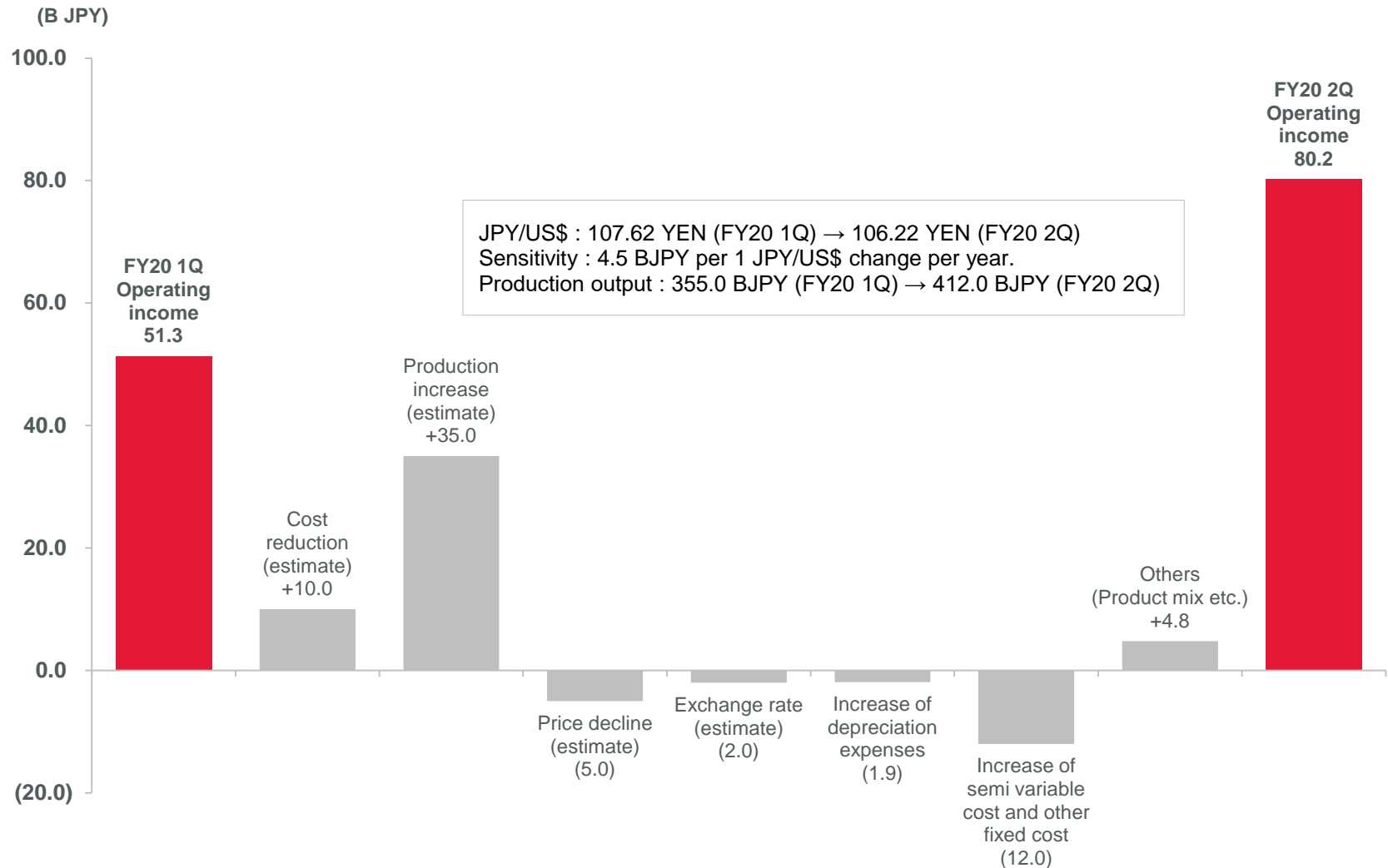


\*“Production increase” is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

\*Regarding factors affecting profit, “Decrease in semi-variable costs and other fixed costs” includes the decrease in fixed costs as a reaction from impairment loss incurred in the second quarter of FY2019 and quality-related expenses recorded in the second quarter of FY2020.



## Breakdown of Operating Income Changes [FY20 1st Quarter to FY20 2nd Quarter]



\*"Production increase" is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

# Cash Flows

	FY2019 1st Half (B JPY)	FY2020 1st Half (B JPY)	Y on Y Change (B JPY)
<b>Operating activities</b>	136.1	114.0	(22.1)
<b>Investing activities</b>	(108.8)	(86.6)	+22.2
<b>Financing activities</b>	53.8	(11.1)	(64.9)
<b>Effect of exchange rate changes</b>	0.5	(1.7)	(2.3)
<b>Cash and cash equivalents</b>	299.4	316.9	+17.5
<b>Free Cash Flows</b>	27.3	27.4	+0.1
<b>Capital expenditures</b>	(114.9)	(91.9)	+23.0
<b>Depreciation and amortization</b>	68.3	69.8	+1.6

Although net income increased year-on-year, net cash provided by operating activities decreased due to an increase in inventory.

The factor behind a decrease in net cash used in financing activities is the issuance of bonds in the previous financial year.

# Projected Financial Results for FY2020

(From April 2020 to March 2021)



# Projection of Demand

	FY2019 Actual	FY2020 Projections(April)	FY2020 Projections(October)	Y on Y Change	
<b>SmartPhones (units)</b>	1,370 M	1,240 M	1,280 M	(7%)	↘
<b>PCs (units)</b>	400 M	390 M	410 M	+3%	↗
Desktop	100 M	90 M	80 M	(15%)	↘
Notebook	160 M	160 M	180 M	+12%	↗
Tablet	140 M	140 M	150 M	+4%	↗
<b>Vehicles (units)</b>	83 M	67 M	71 M	(15%)	↘

- **SmartPhones** Demand recovered from COVID-19 earlier than expected, and the premise for quantity was revised to a 7% year-on-year decrease.
- **PCs** As demand for notebooks and tablets is projected to grow on the back of teleworking and online education, the premise for quantity was revised to a 3% year-on-year increase.
- **Vehicles** Demand recovered from COVID-19 earlier than expected, and the premise for quantity was revised to a 15% year-on-year decrease.

# Projected Sales by Product

	FY2020 Projections (Growth Ratio against FY19)	FY2020 2nd Half Projections (Growth Ratio against FY20 1H)
Capacitors	+2%	(3%)
Piezoelectric Components	(7%)	(2%)
Other Components	(4%)	(4%)
Modules	(7%)	+1%
Total	(3%)	(2%)

# Projected Sales by Application

	<b>FY2020 Projections</b> (Growth Ratio against FY19)	<b>FY2020 2nd Half Projections</b> (Growth Ratio against FY20 1H)
<b>AV</b>	+13%	(9%)
<b>Communication</b>	(4%)	Flat
<b>Computers and Peripherals</b>	+7%	(23%)
<b>Automotive Electronics</b>	(9%)	+19%
<b>Home Electronics and Others</b>	(8%)	(2%)
<b>Total</b>	(3%)	(2%)

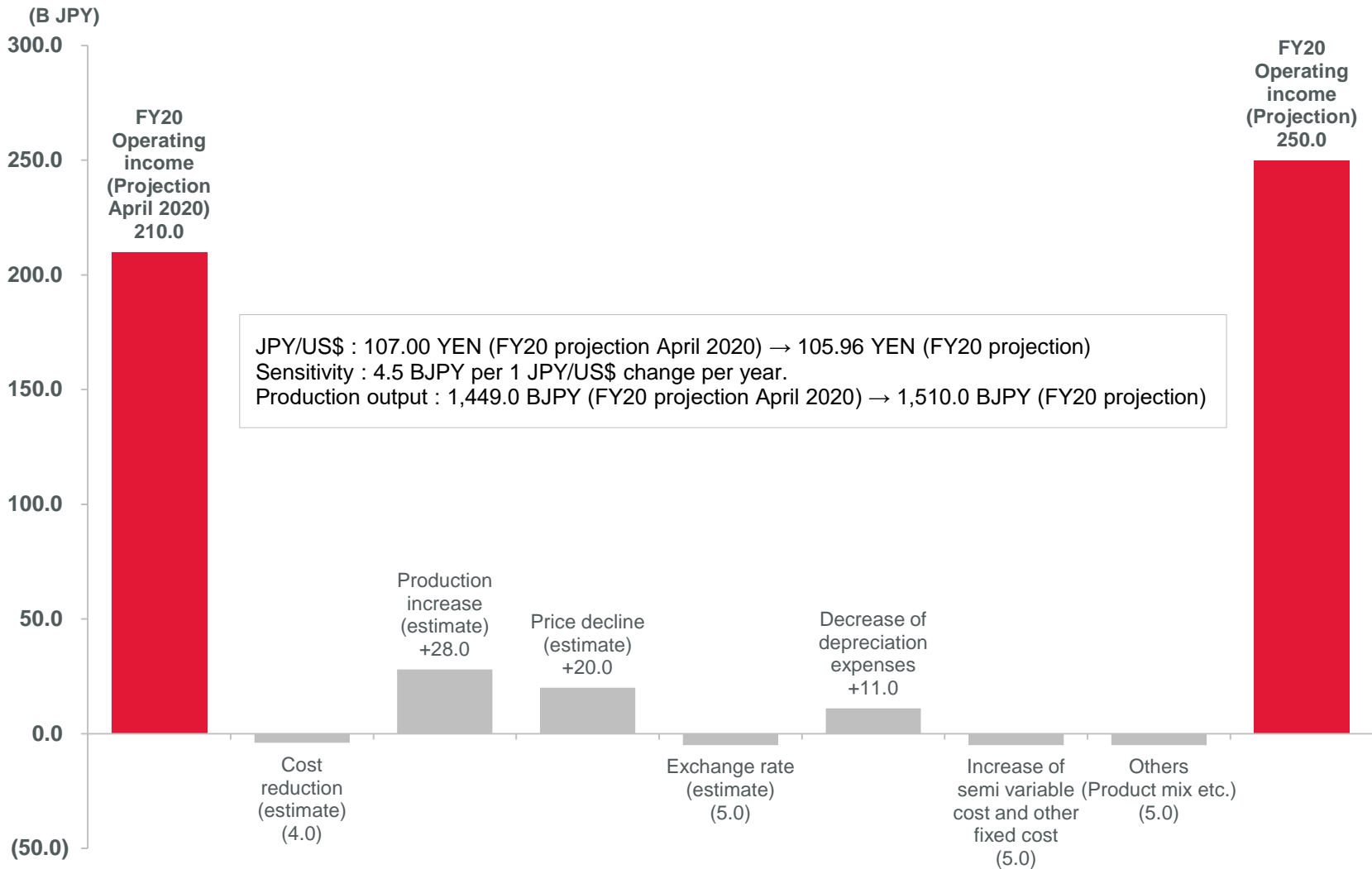
\*Based on our estimate

# Projected Financial Results for FY2020

	FY2019 Actual		Previous (April 2020)		FY2020 Projections	Revised (October 2020)				FY2020 Projections	
	(B JPY)	(%)	1st Half (B JPY)	2nd Half (B JPY)		1st Half Results		2nd Half Projections		(B JPY)	(%)
					(B JPY)	(B JPY)	(%)	(B JPY)	(%)		
<b>Net sales</b>	1,534.0	100.0	681.0	749.0	1,430.0	752.0	100.0	738.0	100.0	1,490.0	100.0
<b>Operating income</b>	253.2	16.5	97.0	113.0	210.0	131.5	17.5	118.5	16.1	250.0	16.8
<b>Income before income taxes</b>	254.0	16.6	98.0	114.0	212.0	133.2	17.7	118.8	16.1	252.0	16.9
<b>Net income attributable to Murata Corporation</b>	183.0	11.9	69.3	80.7	150.0	99.9	13.3	89.1	12.1	189.0	12.7
<b>Average exchange rates yen/US dollar</b>	108.75		107.00			106.92		105.00		105.96	

- Net sales for FY2020 have been revised upward from the previous forecast as sales of modules and capacitors are projected to increase mainly due to an earlier business recovery from COVID-19 in the smartphone and car electronics markets as well as expanded PC-related demand. Operating income for FY2020 has also been revised upward mainly due to productivity gains from higher capacity utilization resulting from an increase in production output.
- Net sales for the second half is forecast to fall from the first half because demand for components for smartphones and car electronics is projected to grow in the second half, but it is also assumed that there could be a market contraction as a reaction from the brisk demand in the first half and that demand for products for PCs will run its course in the latter half of the year.

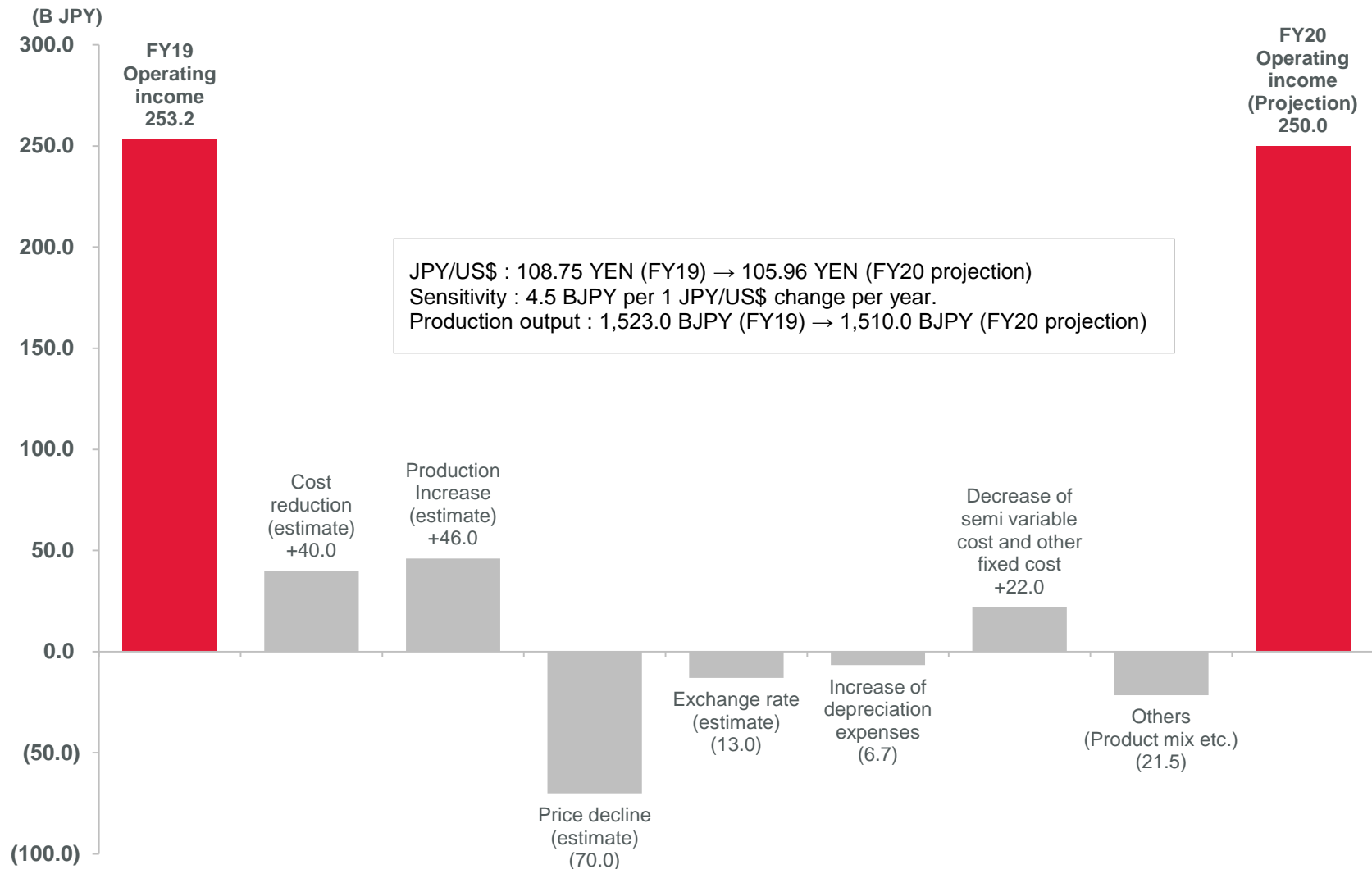
## Breakdown of Operating Income Changes [FY20 Projection(April 2020) to FY20 Projection]



\*“Production increase” is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.



## Breakdown of Operating Income Changes [FY19 to FY20 Projection]



\*“Production increase” is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

# Projected Financial Results for FY2020

	FY2020 1st Half Results	FY2020 2nd Half Projections	FY2020 Projections
Depreciation and amortization	69.8 B JPY	77.2 B JPY	147.0 B JPY
R & D expenses	51.0 B JPY	54.0 B JPY	105.0 B JPY
Capital expenditures	84.0 B JPY	116.0 B JPY	200.0 B JPY
Average exchange rate (JPY/USD)	106.92	105.00	105.96
Average exchange rate (JPY/EUR)	121.29	122.00	121.65

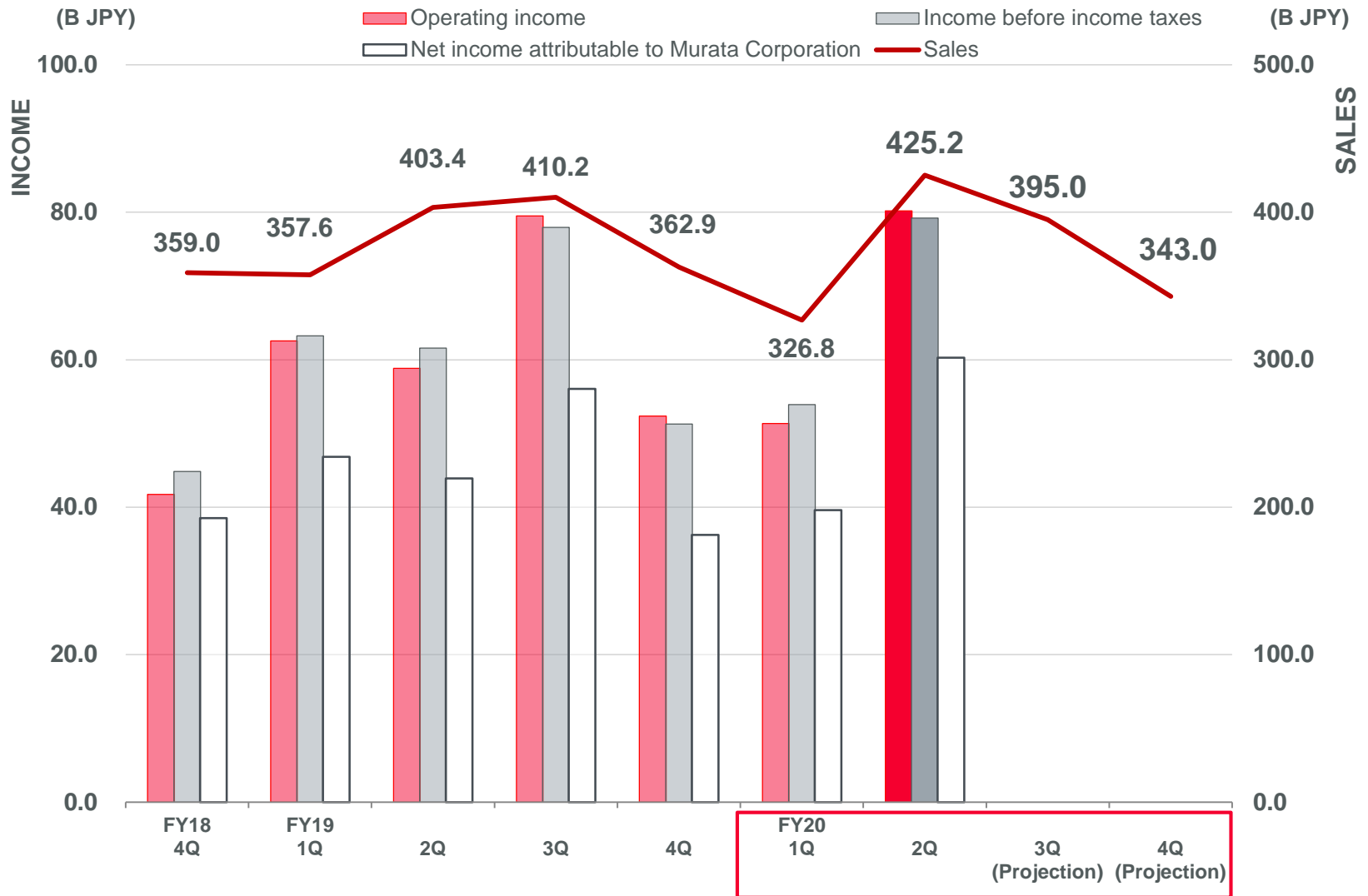
[Exchange rate sensitivity]

Net sales: 9.0 BJPY per 1 JPY/US\$ change per year.

Operating income: 4.5 BJPY per 1 JPY/US\$ change per year.

**Please note that this forecast is based on the premise that large-scale economic lockdowns, which took place around the world in early spring this year, will not be implemented again.**

# Quarterly Financial Results



## Dividends per Share

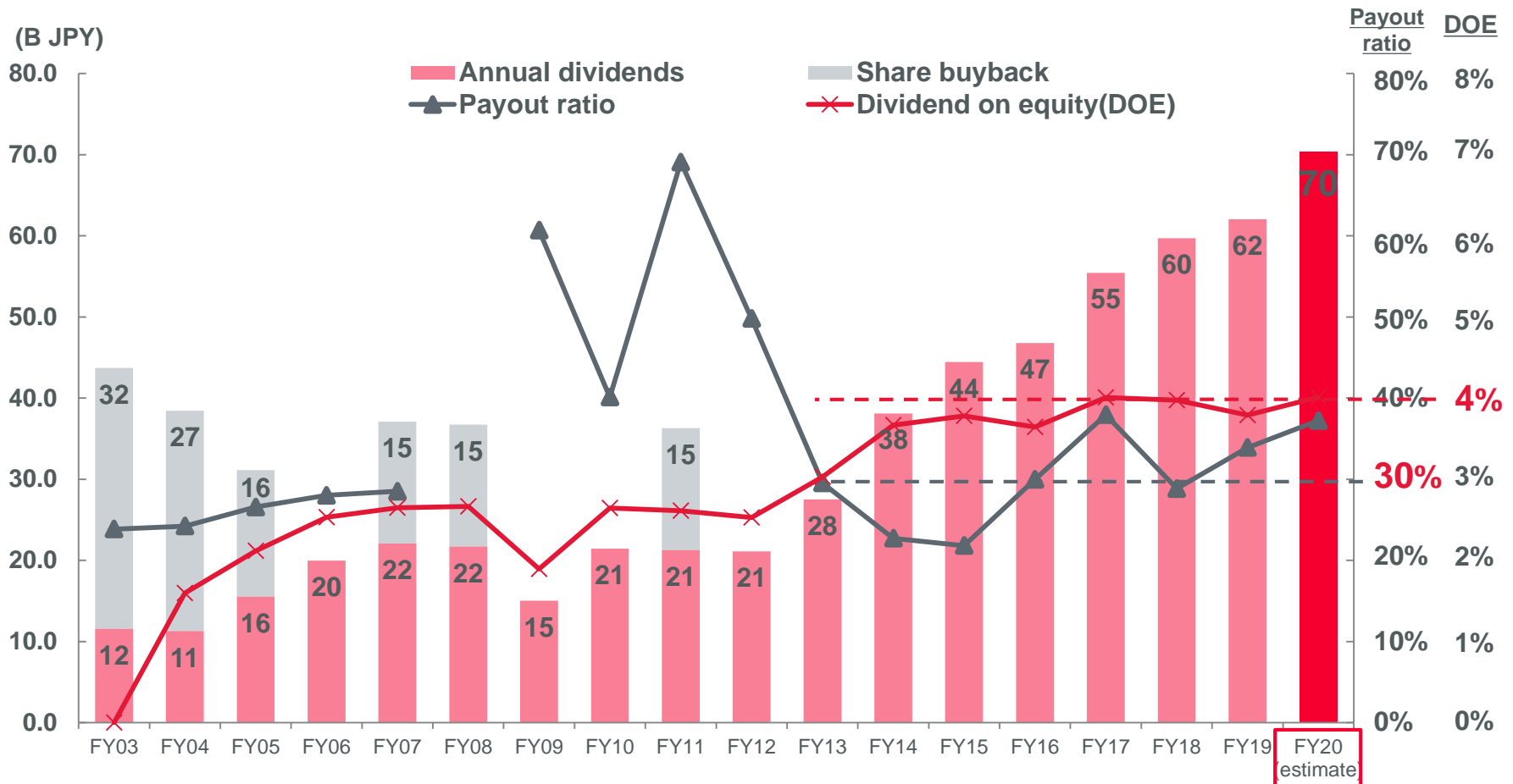
---

- FY2020 projected annual dividends per share  
110 JPY per share  
(Interim: 55 JPY per share, Year-end: 55 JPY per share)  
\*13 yen increase of year-end dividend per share
- FY2019 annual dividends per share  
97 JPY per share  
(Interim: 47 JPY per share, Year-end: 50 JPY per share)

Note: The above projections are based on our view of the current business environment and our projections for FY2020.

# Return to Shareholders

- Dividend** In order to further implement our basic policy of striving for a stable increase in dividends, we have adopted DOE (Dividend on equity ratio) as our shareholder return indicator. From FY2020, we aim to achieve DOE of 4% or higher over the medium term with reference to dividend payout ratio of approximately 30%.
- Share buyback** As a means of returning profits to shareholders, we have been buybacking shares in a timely manner to improve capital efficiency.



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 due 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.

The Company undertakes no obligation to publicly update any forward-looking statements included in this report.

Thank you

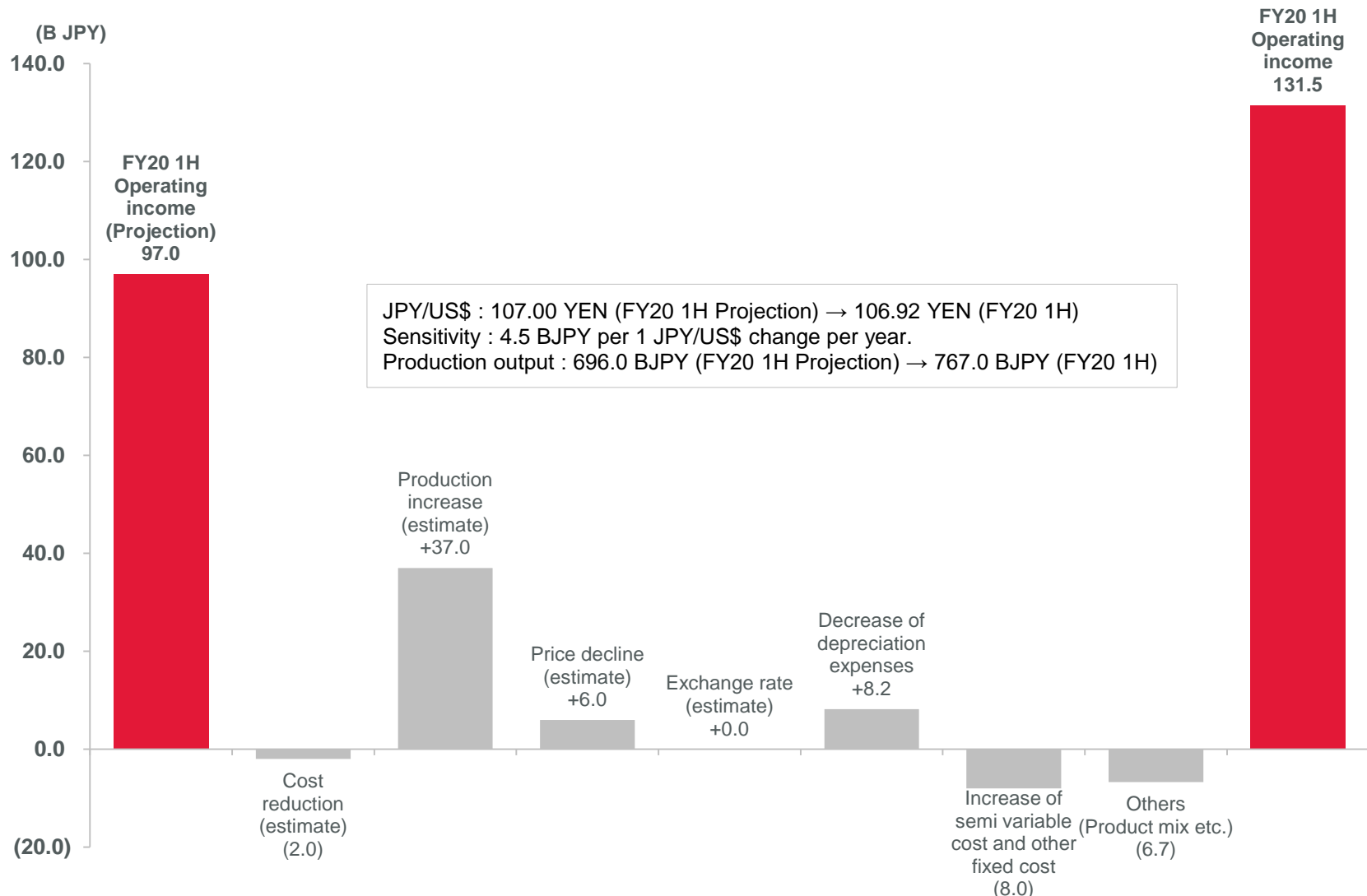


# Appendixes



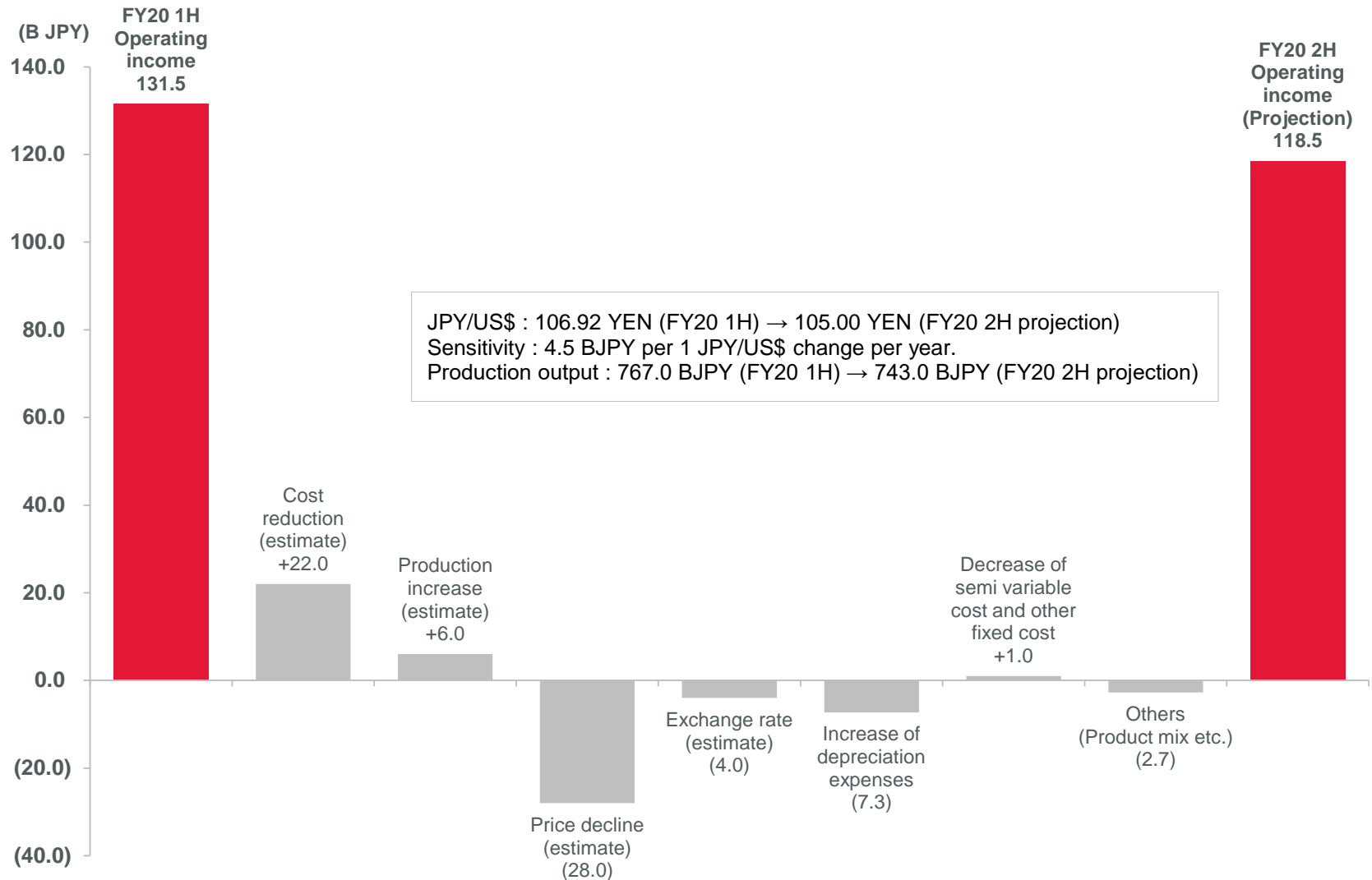


## Breakdown of Operating Income Changes [FY20 1st Half Projection(April 2020) to FY20 1st Half]



\*“Production increase” is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

## Breakdown of Operating Income Changes [FY20 1st Half to FY20 2nd Half Projection]



\*“Production increase” is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

# Financial Data (1/3)

(B JPY)

	FY2017			FY2018				FY2019				FY2020	
	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Sales	344.7	413.5	338.7	345.5	442.9	427.6	359.0	357.6	403.4	410.2	362.9	326.8	425.2
Operating income	58.7	45.1	17.6	48.2	91.3	85.6	41.7	62.6	58.8	79.5	52.4	51.3	80.2
Income before income taxes	67.4	42.6	15.4	49.9	92.8	79.7	44.9	63.2	61.6	78.0	51.3	53.9	79.2
Net income attributable to Murata Corporation	57.9	29.4	25.6	39.0	69.3	60.1	38.5	46.8	43.9	56.1	36.2	39.6	60.3
Capital expenditures	71.6	89.9	83.9	77.7	78.8	72.7	62.4	52.9	62.0	81.4	85.4	40.2	43.8
Depreciation and amortization	32.9	39.8	41.3	26.9	30.5	32.3	34.7	33.6	34.6	35.7	36.4	34.0	35.9
R & D expenses	22.9	23.8	25.7	26.0	24.3	25.1	26.2	26.1	25.3	24.7	26.4	24.8	26.2
Average exchange rates (yen)	111.04	112.98	108.30	109.07	111.46	112.90	110.21	109.90	107.35	108.76	108.97	107.62	106.22

# Financial Data (2/3)

(B JPY)

		FY2017			FY2018				FY2019				FY2020	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Sales by Product	Capacitors	112.7	126.9	113.9	126.5	147.2	158.3	142.3	137.7	137.8	145.7	138.2	134.5	156.1
	Piezoelectric Components	41.0	38.9	34.6	38.1	38.5	32.1	30.0	31.4	31.9	33.6	32.3	26.4	34.4
	Other Components	73.0	105.5	89.2	93.8	108.3	99.2	90.9	92.4	98.6	92.8	79.2	77.4	101.3
	Components	226.7	271.2	237.7	258.3	293.9	289.6	263.2	261.5	268.3	272.2	249.8	238.2	291.8
	Modules	117.2	141.4	99.5	86.5	148.2	137.1	95.0	95.2	134.3	137.0	112.1	87.9	132.8
	Net sales	343.9	412.6	337.2	344.8	442.1	426.6	358.2	356.7	402.5	409.2	361.9	326.2	424.5
Sales by Application	AV	17.2	19.5	16.2	17.3	19.7	17.5	15.0	16.9	17.7	14.8	11.6	15.4	20.7
	Communication	190.0	231.1	161.9	157.4	235.5	213.3	154.6	163.9	212.1	226.1	190.0	159.2	222.1
	Computers and Peripherals	51.9	52.7	51.3	56.4	65.3	68.0	59.5	58.6	60.6	58.1	53.2	68.0	71.3
	Automotive Electronics	47.5	53.3	54.7	59.6	63.0	66.0	68.5	66.8	66.1	66.2	64.4	42.8	66.4
	Home Electronics and Others	37.2	56.0	53.1	54.1	58.6	61.9	60.6	50.6	46.0	43.9	42.6	40.7	44.0
	Net sales	343.9	412.6	337.2	344.8	442.1	426.6	358.2	356.7	402.5	409.2	361.9	326.2	424.5
Sales by Product	The Americas	34.0	56.3	39.0	38.9	76.3	75.1	45.6	47.2	57.9	45.8	38.7	28.6	48.7
	Europe	23.5	29.2	30.9	32.9	32.2	33.2	41.5	36.1	31.7	30.4	33.8	21.2	31.8
	Greater China	201.0	234.4	175.6	181.0	231.5	216.1	165.7	172.7	208.1	237.2	192.1	198.8	244.1
	Asia and Others	60.7	59.0	61.5	60.3	66.4	64.2	68.4	63.0	69.6	60.8	64.6	48.7	67.7
	Overseas total	319.2	378.9	307.0	313.1	406.4	388.6	321.2	319.0	367.3	374.3	329.3	297.2	392.3
	Japan	24.7	33.7	30.2	31.8	35.7	38.0	36.9	37.8	35.3	34.9	32.6	28.9	32.2
	Net sales	343.9	412.6	337.2	344.8	442.1	426.6	358.2	356.7	402.5	409.2	361.9	326.2	424.5

# Financial Data (3/3)

(B JPY)

		FY2017			FY2018				FY2019				FY2020	
		2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q
Components	Total revenue	236.4	282.4	248.0	268.6	305.6	298.2	267.6	271.7	278.8	285.2	262.5	245.6	300.8
	Segment income	56.9	72.1	44.6	62.6	87.5	84.9	77.2	67.5	50.1	68.9	63.1	58.9	79.2
Modules	Total revenue	117.2	141.4	99.5	86.5	148.2	137.1	95.0	95.2	134.3	137.0	112.1	87.9	132.8
	Segment income	12.1	(15.7)	(16.6)	(0.5)	16.9	14.0	(15.9)	7.9	17.9	21.9	1.7	6.9	14.8
Others	Total revenue	24.0	20.1	24.2	24.4	33.6	20.8	23.6	16.9	15.4	14.0	12.9	14.4	16.8
	Segment income	2.7	2.2	2.7	2.9	3.4	2.2	2.1	1.5	1.6	1.2	1.5	1.9	2.0
Corporate and eliminations	Total revenue	(32.9)	(30.4)	(33.0)	(34.0)	(44.5)	(28.5)	(27.2)	(26.4)	(25.1)	(26.0)	(24.7)	(21.1)	(25.2)
	Corporate expenses	(13.0)	(13.5)	(13.1)	(16.8)	(16.5)	(15.5)	(21.6)	(14.3)	(10.8)	(12.5)	(13.9)	(16.4)	(15.9)
Consolidated	Total revenue	344.7	413.5	338.7	345.5	442.9	427.6	359.0	357.6	403.4	410.2	362.9	326.8	425.2
	Operating income	58.7	45.1	17.7	48.2	91.3	85.6	41.7	62.6	58.8	79.5	52.4	51.3	80.2

# Effects of COVID-19

## <Status of Infections in the Group> (As of July 1, 2020)

Business bases	Supplement
Murata Manufacturing Company, Ltd.	Date of confirming infections: July 23,30 October 6, 2020
Kanazawa Murata Manufacturing, Ltd. Sendai Plant (JAPAN)	Date of confirming infections: October 3, 2020
Murata Manufacturing Company, Ltd. Yasu Plant (JAPAN)	Date of confirming infections: September 17,20, 2020
Fukui Murata Manufacturing Co., Ltd. (JAPAN)	Date of confirming infections: August 25, 2020
Toyama Murata Manufacturing Co., Ltd. (JAPAN)	Date of confirming infections: August 5, 2020
Okayama Murata Manufacturing Co., Ltd. (JAPAN)	Date of confirming infections: July 15, 2020 The operation of this business base was suspended from July 15 through July 16.
Murata Manufacturing Company, Ltd. Yokaichi Plant (JAPAN)	Date of confirming infections: July 15, 2020 The operation of this business base was suspended from July 8 through July 10.

In accordance with government policies and guidelines, Murata is committed to doing our best to prevent infection with and minimize the spread of COVID-19, giving top priority to the well-being and safety of local residents, customers, suppliers, and all our employees.

*muRata*  
INNOVATOR IN ELECTRONICS