

# Earnings Release Conference Third Quarter of FY2012 (October 1, 2012 to December 31, 2012)

January 31, 2013  
Murata Manufacturing Co., Ltd.



# ***1. Third Quarter of FY2012***

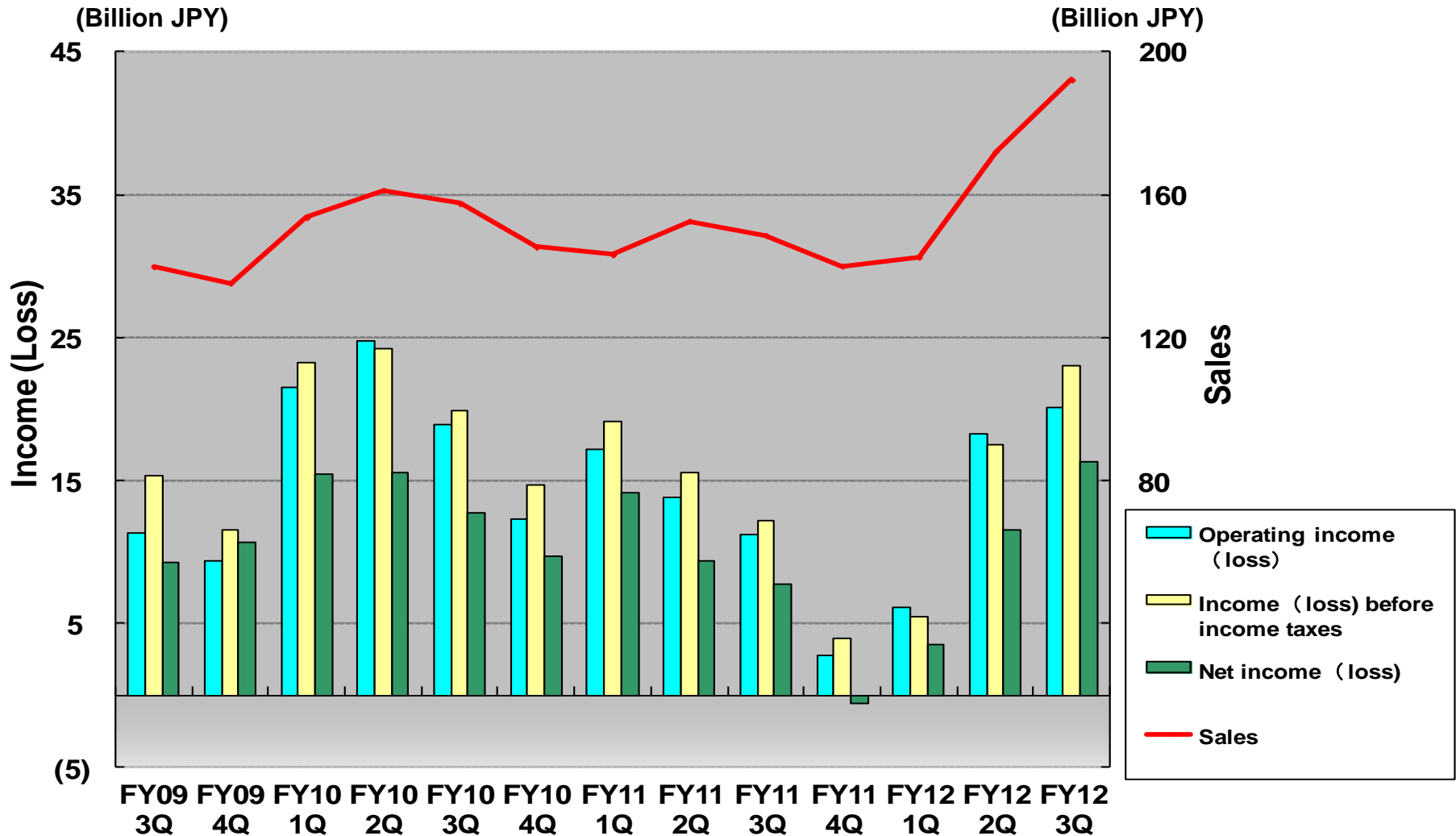
***From October 1, 2012 to December 31, 2012***  
***Consolidated Basis***

# Topics of Financial Results for FY2012 Third Quarter



- ✓ Sales of the third quarter were the highest quarterly sales in our history owing to the sales increase in communication modules, capacitors and other components for smartphones and tablet devices.
- ✓ Operating income of the third quarter continuously progressed strong from the previous second quarter. Operating income from April to December reached 89% of its fiscal year projection announced in October.

# Quarterly Financial Results



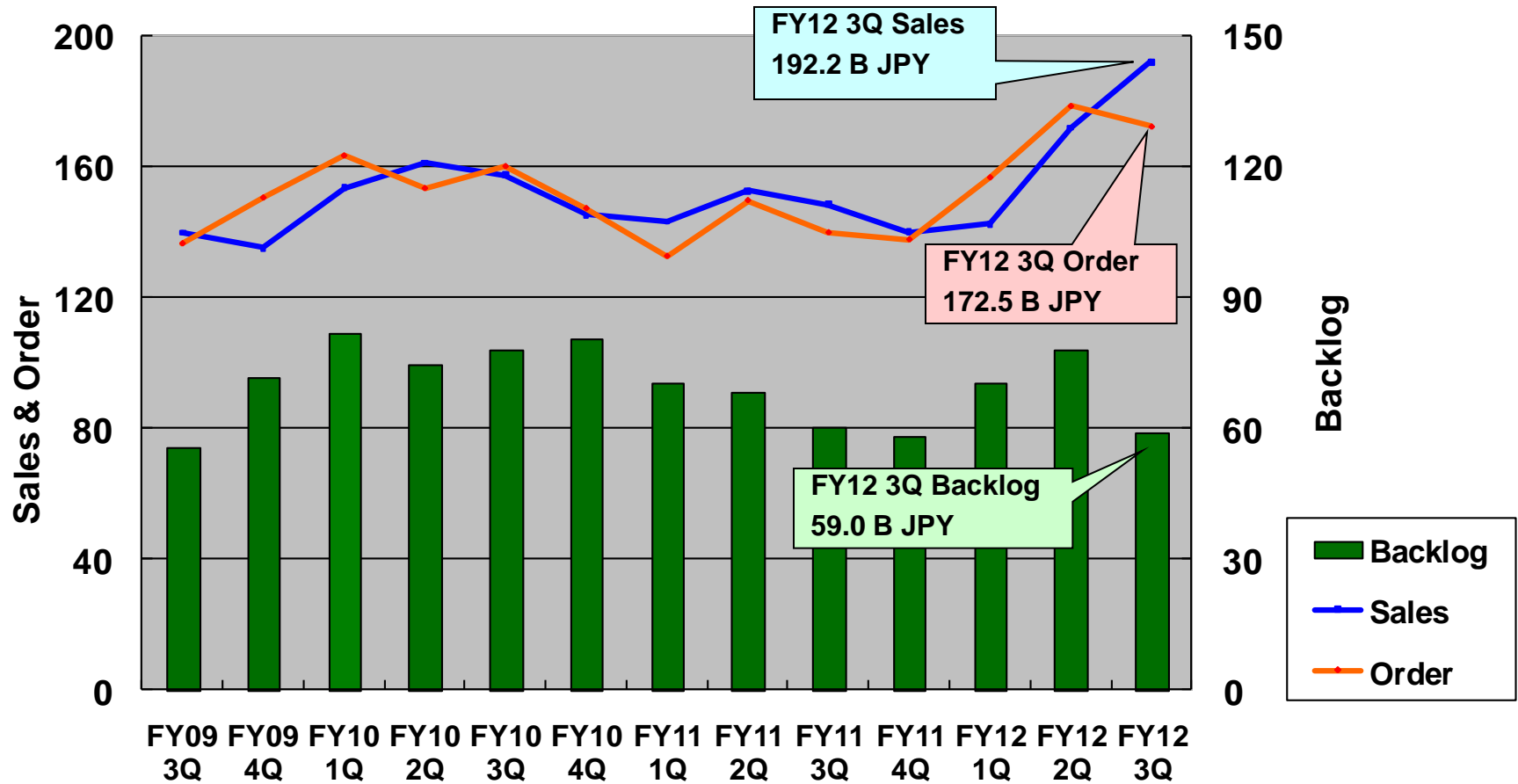
# Financial Results Overview

	FY2011 3rd Quarter		FY2012 2nd Quarter		FY2012 3rd Quarter		Y on Y Change		Q on Q Change	
	(a)		(b)		(c)		(c) vs. (a)		(c) vs. (b)	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
<b>Net sales</b>	148.7	100.0	172.1	100.0	192.2	100.0	+43.5	+29.3	+20.1	+11.7
<b>Operating income</b>	11.2	7.5	18.2	10.6	20.1	10.4	+8.9	+79.7	+1.8	+10.0
<b>Income before income taxes</b>	12.2	8.2	17.5	10.2	23.1	12.0	+10.8	+88.5	+5.5	+31.5
<b>Net income</b>	7.8	5.2	11.6	6.7	16.3	8.5	+8.5	+109.8	+4.7	+40.7

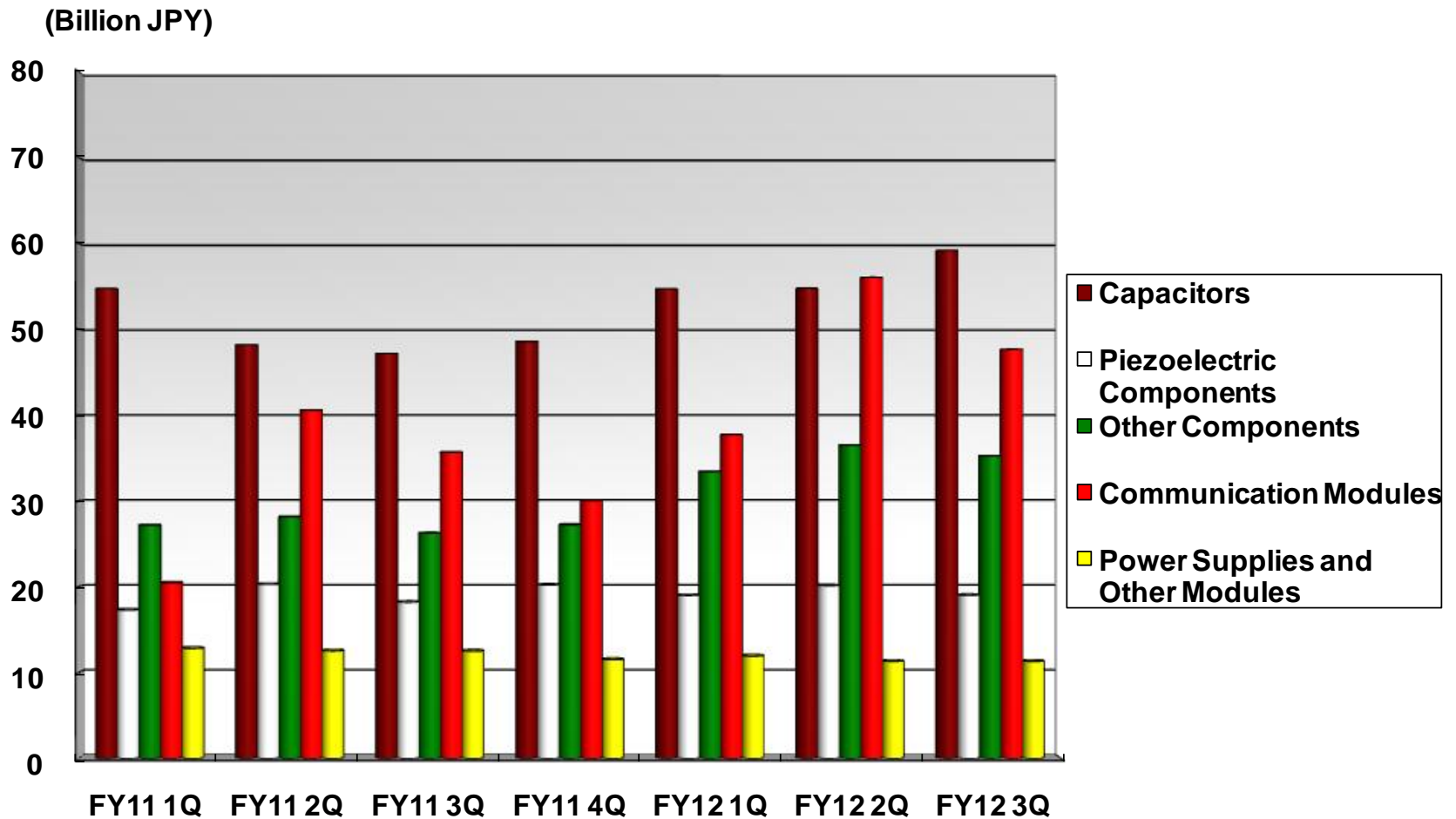
# Quarterly Sales, Order and Backlog

(Billion JPY)

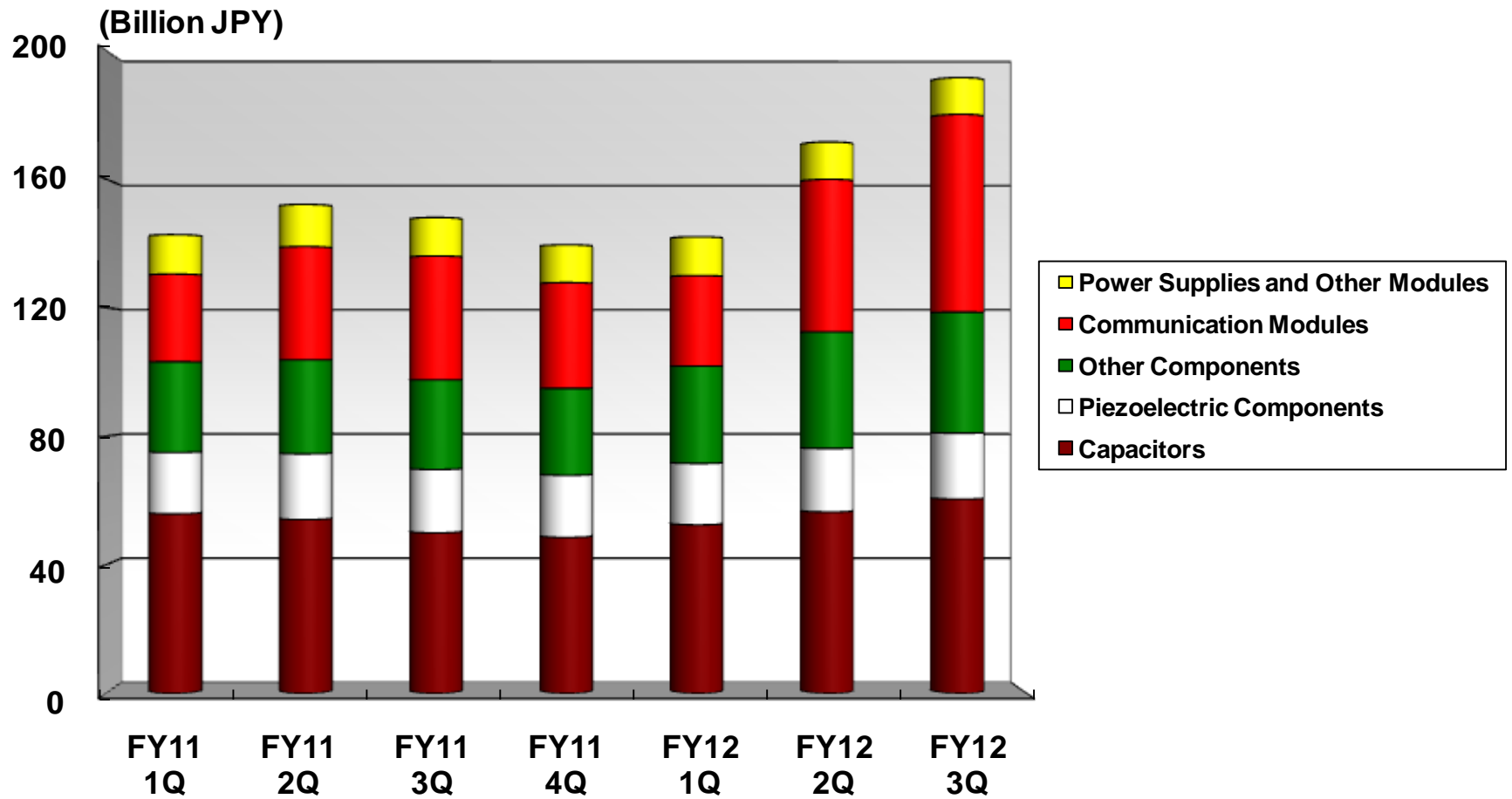
(Billion JPY)



# Orders by Product



# Sales by Product





# Sales by Product

	FY2011 3rd Quarter		FY2012 2nd Quarter		FY2012 3rd Quarter		Y on Y Change		Q on Q Change	
	(a)		(b)		(c)		(c) vs. (a)		(c) vs. (b)	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
<b>Capacitors</b>	50.0	33.8	56.4	32.9	60.4	31.6	+10.5	+21.0	+4.0	+7.1
<b>Piezoelectric Components</b>	19.7	13.3	19.7	11.5	20.5	10.7	+0.8	+4.2	+0.8	+4.1
<b>Other Components</b>	27.9	18.8	36.3	21.2	37.6	19.6	+9.8	+35.1	+1.4	+3.7
<b>Communication Modules</b>	38.5	26.0	47.4	27.6	61.5	32.1	+23.0	+59.6	+14.1	+29.7
<b>Power Supplies and Other Modules</b>	12.0	8.1	11.6	6.8	11.4	6.0	(0.5)	(4.5)	(0.2)	(1.7)
<b>Net sales</b>	148.0	100.0	171.5	100.0	191.5	100.0	+43.5	+29.4	+20.0	+11.7

# Sales by Product

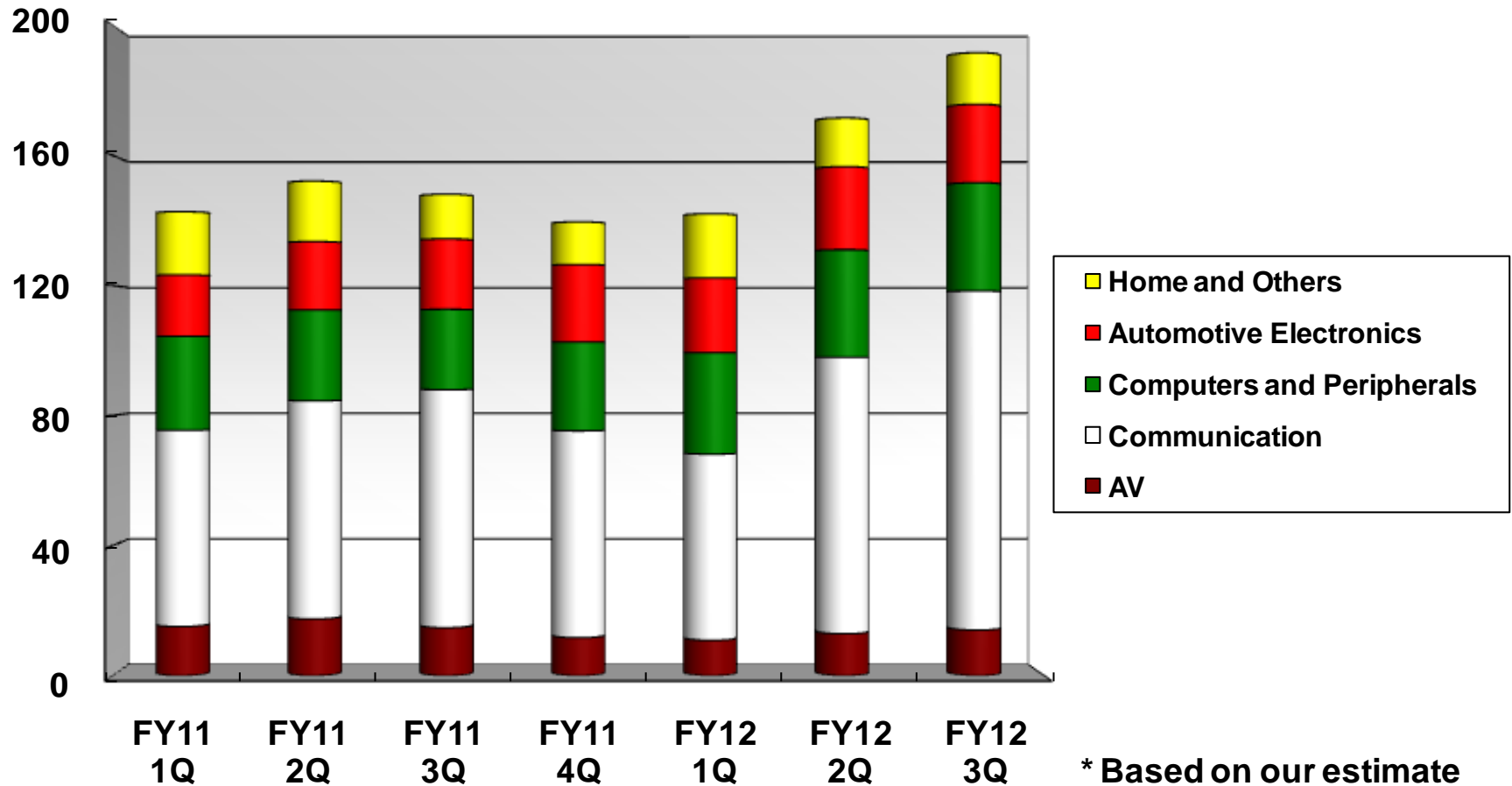
## FY12 Third Quarter vs. FY12 Second Quarter



<b>Capacitors</b> +7.1%	<ul style="list-style-type: none"><li>● <b>Multilayer ceramic capacitors:</b> Grew largely because sales significantly increased for smartphones while sales decreased for laptop PCs.</li></ul>
<b>Piezoelectric Components</b> +4.1%	<ul style="list-style-type: none"><li>● <b>SAW filters:</b> Significantly increased for smartphones due to spread of LTE devices.</li><li>● <b>Piezoelectric sensors:</b> Sales of shock sensors dropped because of the demand decrease for HDDs.</li><li>● <b>Ceramic resonators:</b> Dropped for AV devices and automotive.</li></ul>
<b>Other Components</b> +3.7%	<ul style="list-style-type: none"><li>● <b>Connectors:</b> Significantly increased for smartphones and tablet devices.</li><li>● <b>Inductors (Coils):</b> Increased for smartphones strongly.</li><li>● <b>Sensors:</b> Dropped for game consoles and car navigation systems.</li></ul>
<b>Communication Modules</b> +29.7%	<ul style="list-style-type: none"><li>● <b>WiFi modules:</b> Grew largely for smartphones, tablet devices and portable media players.</li><li>● <b>Circuit modules:</b> Significantly increased for smartphones.</li><li>● <b>Multilayer devices:</b> Significantly increased for smartphones.</li></ul>
<b>Power Supplies and Other Modules</b> (1.7%)	<ul style="list-style-type: none"><li>● <b>LTCC multilayer substrates:</b> Dropped because of the demand decrease for automobiles.</li></ul>

# Sales by Application

(Billion JPY)



# Sales by Application

	FY2011 3rd Quarter		FY2012 2nd Quarter		FY2012 3rd Quarter		Y on Y Change		Q on Q Change	
	(a)		(b)		(c)		(c) vs. (a)		(c) vs. (b)	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
<b>AV</b>	14.8	10.0	12.9	7.5	14.1	7.3	(0.7)	(4.8)	+1.1	+8.8
<b>Communication</b>	73.2	49.4	85.0	49.6	104.2	54.4	+31.0	+42.4	+19.2	+22.6
<b>Computers and Peripherals</b>	24.7	16.7	33.0	19.3	33.3	17.4	+8.6	+34.9	+0.2	+0.7
<b>Automotive Electronics</b>	21.6	14.6	25.5	14.9	24.1	12.6	+2.4	+11.3	(1.4)	(5.6)
<b>Home and Others</b>	13.7	9.3	15.0	8.7	15.8	8.3	+2.1	+15.5	+0.8	+5.6
<b>Net sales</b>	148.0	100.0	171.5	100.0	191.5	100.0	+43.5	+29.4	+20.0	+11.7

\* Based on our estimate

# Sales by Application

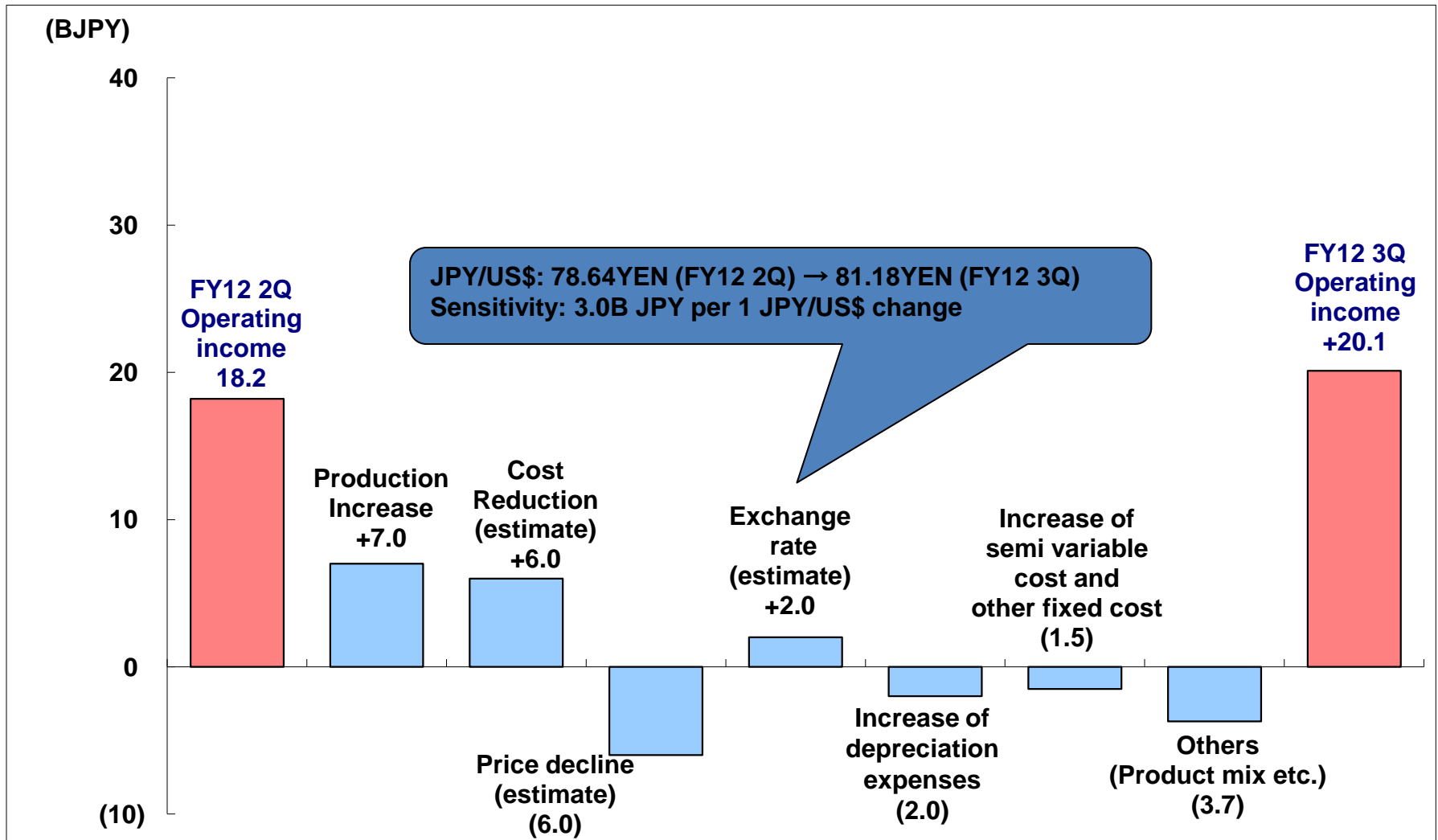
## FY12 Third Quarter vs. FY12 Second Quarter



<b>AV</b> <b>+8.8%</b>	<ul style="list-style-type: none"> <li>● Sales of WiFi modules and MLCCs grew largely for portable media players.</li> </ul>
<b>Communication</b> <b>+22.6%</b>	<ul style="list-style-type: none"> <li>● Sales of circuit modules, WiFi modules, MLCCs and SAW filters grew largely because of the increase of the production of smartphones.</li> </ul>
<b>Computers and Peripherals</b> <b>+0.7%</b>	<ul style="list-style-type: none"> <li>● Sales of WiFi modules and MLCCs significantly increased for tablet devices.</li> <li>● Sales of MLCCs dropped because of the decrease of the production of laptop PCs.</li> </ul>
<b>Automotive Electronics</b> <b>(5.6%)</b>	<ul style="list-style-type: none"> <li>● Sales of MLCCs and Bluetooth modules dropped because of the demand decrease of car navigation systems and audios.</li> </ul>

\* Based on our estimate

# Breakdown of Operating Income Changes FY12 Second Quarter to FY12 Third Quarter



## ***2. Projected Financial Results for FY2012***

***(from April 2012 to March 2013)***

# Projected Financial Results for FY2012

	FY2011 Actual		FY2012 Projections						Change	
			First Half Results		Second Half Projections		(October 2012)			
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Net sales	584.7	100	314.7	100.0	350.3	100.0	665.0	100.0	+80.3	+13.7
Operating income	45.0	7.7	24.4	7.7	25.6	7.3	50.0	7.5	+5.0	+11.2
Income before income taxes	50.9	8.7	23.0	7.3	27.0	7.7	50.0	7.5	(0.9)	(1.8)
Net income	30.8	5.3	15.1	4.8	17.9	5.1	33.0	5.0	+2.2	+7.1

\*The Company did not revise the projected results for the year ending March 31, 2013, which were announced on October 31, 2012.



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.

