

October 31, 2023

Company name: Murata Manufacturing Co., Ltd.
Name of representative: Norio Nakajima, President
(Code: 6981, Tokyo Stock Exchange
Prime Market)
Contact: Shuichiro Goto
General Manager of Strategic
Finance Dept.
(Phone: +81-75-955-6525)

Murata Manufacturing Co., Ltd Announces Differences between Projected and Actual Financial Results for First Half Ending March 31, 2024 and Makes Adjustment to the Projected Finance Results for the Full Year Ending March 31, 2024

Murata Manufacturing Co., Ltd (the Company) hereby announced differences between the first half consolidated financial forecast for the six months ended September 30, 2023 previously announced on April 28, 2023 and the actual financial results released today.

Moreover, consideration of the recent business trend, the Company has made adjustment to the projected finance results for full year ending March 31, 2024.

1. Differences between Projected and Actual Financial Results for First Half ending September 30, 2023 (April 1, 2023 through September 30, 2023)

① Factors behind the differences:

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous forecast (A) (announced on April 28, 2023)	788,000	84,000	84,000	63,000	33.35
Actual results (B)	810,350	138,922	161,224	125,153	66.25
Amount of increase or decrease (B-A)	22,350	54,922	77,224	62,153	—
Rate of increase or decrease (%)	2.8	65.4	91.9	98.7	—
(Reference) Business results for first half ended March 31, 2023 (April 1, 2023 through September 30, 2023)	920,224	200,585	216,983	161,771	84.98

② Reasons for the differences:

In the financial results from April 1, 2023, to September 30, 2023, revenue exceeded the previous projected finance results. This was because sales for smartphones surpassed the assumption partly due to a further depreciation of the yen from the assumed exchange rates, despite a delay in the recovery of demand for parts mainly for computers, home electronics, industry and others. Profits

also exceeded the previous projected numbers due to profit-increasing factors such as a further depreciation of the yen and decreases in quasi-variable and fixed costs despite a decline in the operation rate and other profit-decreasing factors.

2. Adjustment to the projected finance result on a consolidated basis for full year ending March 31, 2024 (April 1, 2023 through March 31, 2024)

① Factors behind the adjustment:

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share (yen)
Previous forecast (A) (announced on April 28, 2023)	1,640,000	220,000	220,000	164,000	86.81
Adjusted forecast (B)	1,620,000	270,000	298,000	225,000	119.10
Amount of increase or decrease (B-A)	(20,000)	50,000	78,000	61,000	—
Rate of increase or decrease (%)	(1.2)	22.7	35.5	37.2	—
(Reference) Business results for year ended March 31, 2023 (April 1, 2022 through March 31, 2023)	1,686,796	298,231	302,683	243,946	128.64

② Reasons for the adjustment:

In the projected finance results for the full year ending March 2024, revenue is expected to fall short of the previous projected finance results due to a forecast decline in the sales quantities of the Company's components for home electronics and computers, resulting from decreases in the power tool market and final demand for PC peripherals and servers, even though a sales-increasing factor of a weaker yen is taken into account. On the other hand, profits are expected to surpass the previous projections due to profit-increasing factors such as a further depreciation of the yen and decreases in quasi-variable and fixed costs despite a decline in the operation rate and other profit-decreasing factors.

Under these circumstances, the Company reviewed the forecast by taking into account performance for the period under review. As a result, the projected results for the fiscal year ending March 2024, which were announced on April 28, 2023, have been adjusted.

For the above projected finance results, the assumed exchange rate has been changed from 127 yen in the previous forecast to 145 yen against the U.S. dollar from the third quarter of this fiscal year onwards.

Note: 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.

-End of News Release-