

## Consolidated Financial Flash Report (June 30, 2022)

Date: July 28, 2022

Company Name : Murata Manufacturing Co., Ltd.  
Listing Code : 6981  
(URL <https://corporate.murata.com>)  
Phone : (075) 955-6525  
The date of payout of dividends : -

Stock Exchange Listings:  
Tokyo Stock Exchange  
Stock Exchange of Singapore

### 1. Consolidated financial results for the three months ended June 30, 2022

#### (1) Operating results

	Net sales		Operating income		Income before income taxes		Net income attributable to Murata Corporation	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2022	436,657	(0.7)	88,613	(15.7)	101,204	(2.4)	75,201	(2.6)
Three months ended June 30, 2021	439,557	34.5	105,069	104.7	103,710	92.3	77,218	95.1

Comprehensive income attributable to Murata Corporation: 152,059 million yen for the three months ended June 30, 2022 and 82,418 million yen for the three months ended June 30, 2021.

	Basic earnings attributable to Murata Corporation per share	Diluted earnings attributable to Murata Corporation per share
	Yen	Yen
Three months ended June 30, 2022	118.03	-
Three months ended June 30, 2021	120.69	-

\* Percentage represents year-on-year changes.

#### (2) Financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
At June 30, 2022	2,850,239	2,327,345	81.7	3,668.03
At March 31, 2022	2,809,171	2,263,596	80.6	3,537.80

### 2. Dividends (Year ended March 31, 2022 and the year ending March 31, 2023)

	Cash dividends per share				
	First Quarter	Second Quarter	Third Quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
2022	-	60.00	-	70.00	130.00
2023	-	-	-	-	-
2023 (Projected)	-	75.00	-	75.00	150.00

\* No change in the projected dividends during the three months ended June 30, 2022.

### 3. Projected financial results for the six months ending September 30, 2022 and the year ending March 31, 2023 (Consolidated basis)

	Net sales		Operating income		Income before income taxes		Net income attributable to Murata Corporation		Basic earnings attributable to Murata Corporation per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2022	952,000	4.8	209,000	(5.9)	210,000	(7.8)	154,000	(8.2)	242.71
Year ending March 31, 2023	1,930,000	6.5	440,000	3.8	442,000	2.1	324,000	3.1	510.64

\* No change in the projected financial results during the three months ended June 30, 2022.

\* Among the purchase of treasury stock resolved at Board of Directors Meeting held on April 28, 2022, the effect of the purchase after June 1, 2022 is not included in the calculation of "Basic earnings attributable to Murata Corporation per share".

\* Percentage represents year-on-year changes.

### 4. Notes

(1) Changes in significant subsidiaries during the three months ended June 30, 2022 (changes in specific subsidiaries that caused change in scope of consolidation): None

(2) Adoption of simplified and specifically applied accounting methods

Murata Manufacturing Co., Ltd. and Subsidiaries (the "Companies") adopted accounting methods specifically applied for quarterly consolidated financial reporting.

(3) Changes in accounting policy

Changes due to adoption of new accounting standard: None

Changes due to reasons other than above: None

(4) Number of common shares outstanding

Number of shares outstanding, including treasury stock: 675,814,281 shares at June 30, 2022 and at March 31, 2022

Number of treasury stock: 41,320,086 shares at June 30, 2022 and 35,982,533 shares at March 31, 2022

Average number of shares outstanding: 637,142,584 shares for the three months ended June 30, 2022 and 639,813,491 shares for the three months ended June 30, 2021

\*Notes to the projected financial results

The above projections were prepared based on estimates using information currently available.

Actual results may differ from the projections. For assumptions and other information regarding the projections, refer to "Business Results and Financial Position".

## Business Results and Financial Position (from April 1, 2022 through June 30, 2022)

### 1. Business Results

Regarding the global economic environment for the period under review, the U.S. economy remained firm on the back of robust employment and consumption. However, the U.S. Federal Reserve Board (FRB) started hiking interest rates rapidly, which raised concern over an economic slowdown down the road. China saw the economic situation worsen due to lockdowns imposed by its zero-COVID policy. In Europe, the economic recovery is losing momentum as rising prices, caused by the Ukraine crisis, weigh down its economy. In Japan, while there are signs of a recovery in consumer spending, the rapid depreciation of the yen is ongoing primarily due to the negative interest rate policy of the Bank of Japan and the widening trade deficit resulting from higher prices of natural resources.

In the electronics market in which Murata Manufacturing Co., Ltd. and subsidiaries (hereinafter referred to as the Companies) operate, demand for components decreased due to a decrease in the production volume of smartphones and PCs due to the impact of lockdowns imposed in China. In regard to demand for mobility, the shipment quantity of components fell due to a decrease in production volumes of automobiles, caused primarily by prolonged shortages of semiconductors and the impact of lockdowns in China.

In these circumstances, regarding net sales for the period under review, whereas sales of multilayer ceramic capacitors (MLCCs), the main product category, increased due in part to currency fluctuations (the yen depreciated by 20.8 yen year on year), sales of SAW filters and high-frequency modules plunged for smartphones. As a result, net sales in the three months ended June 30, 2022 decreased by 0.7% year-on-year to 436,657 million yen.

Looking at profits, operating income was 88,613 million yen, down 15.7% year-on-year, income before taxes was 101,204 million yen, down 2.4% year-on-year, and net income attributable to Murata Corporation was 75,201 million yen, down 2.6% year-on-year. This was due to profit-decreasing factors, such as a decreased operation rate and an increase in fixed costs, despite the profit-increasing factor of the weaker yen.

	Millions of yen					
	Three months ended June 30, 2021		Three months ended June 30, 2022		Change	
		%*		%*		%
Net sales	439,557	100.0	436,657	100.0	(2,900)	(0.7)
Operating income	105,069	23.9	88,613	20.3	(16,456)	(15.7)
Income before income taxes	103,710	23.6	101,204	23.2	(2,506)	(2.4)
Net income attributable to Murata Corporation	77,218	17.6	75,201	17.2	(2,017)	(2.6)
Average exchange rate (Yen/U.S. dollar)	109.49	-	129.57	-	20.08	-

\*Component ratio as a percentage of net sales

## Sales by Operating Segments

Net sales by Operating Segments for the period under review were as follows.

Please note that operating segments and classifications of sales in the operating segments have been changed since the period under review. Please refer to page 7 for details. To compare with the previous consolidated fiscal year below, the amounts for the period under review are analyzed and compared with those of the same period a year earlier after reclassifying the latter into classifications of sales after change.

	Millions of yen					
	Three months ended June 30, 2021		Three months ended June 30, 2022		Change	
		%*		%*		%
Capacitors	190,027	43.2	202,143	46.3	12,116	6.4
Inductors and EMI filters	49,312	11.2	46,882	10.7	(2,430)	(4.9)
Components	239,339	54.4	249,025	57.0	9,686	4.0
High-Frequency Device and Communications Module	128,294	29.2	108,396	24.8	(19,898)	(15.5)
Battery and Power supply	42,607	9.7	51,276	11.8	8,669	20.3
Functional Device	26,688	6.1	24,813	5.7	(1,875)	(7.0)
Devices and Modules	197,589	45.0	184,485	42.3	(13,104)	(6.6)
Others	2,629	0.6	3,147	0.7	518	19.7
Net sales	439,557	100.0	436,657	100.0	(2,900)	(0.7)

\*Component ratio as a percentage of net sales

### <Components>

Sales of Components for the period under review increased by 4.0% year-on-year to 249,025 million yen.

#### [Capacitors]

The Capacitors category includes MLCCs.

For the period under review, sales of MLCCs increased not only for mobility but also for base stations and wearable devices due in part to currency fluctuations leading to the depreciation of the yen.

As a result, overall net sales increased by 6.4% year-on-year to 202,143 million yen.

#### [Inductors and EMI Filters]

The Inductors and EMI filters category includes Inductors, EMI Suppression Filters.

For the period under review, sales of inductors and EMI suppression filters increased for mobility. However, sales of inductors decreased for computers.

As a result, overall net sales decreased by 4.9% year-on-year to 46,882 million yen.

### <Devices and Modules>

Sales of Devices and Modules for the period under review decreased by 6.6% year-on-year to 184,485 million yen.

[High-Frequency Device and Communications Module]

The High-Frequency Device and Communications Module category includes Connectivity modules, High-frequency modules, SAW filters, Multilayer resin substrates.

For the period under review, sales of SAW filters and high-frequency modules plummeted for smartphones due to a decrease in production volumes of smartphones mainly due to the lockdowns in China.

As a result, overall net sales decreased by 15.5% year-on-year to 108,396 million yen.

[Battery and Power supply]

The Battery and Power supply category includes Lithium-ion secondary batteries, Power supplies modules.

For the period under review, sales of lithium-ion secondary batteries increased significantly for power tools.

As a result, overall net sales increased by 20.3% year-on-year to 51,276 million yen.

[Functional Device]

The Functional Device category includes Sensors, Timing devices (Resonators).

For the period under review, sales of sensors increased for computers and mobility.

As a result, overall net sales decreased by 7.0% year-on-year to 24,813 million yen.

Sales by Application Category

Net sales by Application Category for the period under review were as follows.

Please note that classifications of sales by application category have been changed since the period under review. Please refer to page 7 for details. To compare with the previous consolidated fiscal year below, the amounts for the period under review are analyzed and compared with those of the same period a year earlier after reclassifying the latter into classifications of sales after change.

	Millions of yen					
	Three months ended June 30, 2021		Three months ended June 30, 2022		Change	
		%		%		%
Communication	185,656	42.2	169,184	38.7	(16,472)	(8.9)
Mobility	82,734	18.8	91,908	21.0	9,174	11.1
Computers	74,636	17.0	68,160	15.6	(6,476)	(8.7)
Home Electronics	44,156	10.1	51,335	11.8	7,179	16.3
Industry and Others	52,375	11.9	56,070	12.9	3,695	7.1
Net sales	439,557	100.0	436,657	100.0	(2,900)	(0.7)

\*Based on our estimate

[Communication]

For the period under review, although sales of MLCCs rose for base stations, sales of SAW filters and high-frequency modules fell considerably owing to a drop in production volumes of smartphones, caused mainly by lockdowns in China.

As a result, overall net sales decreased by 8.9% year-on-year to 169,184 million yen.

[Mobility]

For the period under review, sales of MLCCs and EMI suppression filters increased partly due to currency fluctuations leading to the depreciation of the yen.

As a result, overall net sales increased by 11.1% year-on-year to 91,908 million yen.

[Computers]

For the period under review, sales of MLCCs increased for servers. However, sales of inductors and MLCCs decreased for PCs.

As a result, overall net sales decreased by 8.7% year-on-year to 68,160 million yen.

[Home Electronics]

For the period under review, sales of lithium-ion secondary batteries for power tools increased significantly.

As a result, overall net sales increased by 16.3% year-on-year to 51,335 million yen.

[Industry and Others]

For the period under review, sales of MLCCs for distributors and Industrial equipment increased.

As a result, overall net sales increased by 7.1% year-on-year to 56,070 million yen.

## 2. Financial Position

Total assets on June 30, 2022, increased by 41,068 million yen from the end of the previous fiscal year to 2,850,239 million yen, mainly due to an increase in inventories and fixed assets. Liabilities decreased by 22,577 million yen to 522,682 million yen from the end of the previous fiscal year due to a decrease in income taxes payable and accrued payroll and bonuses. Equity increased by 63,645 million yen from the end of the previous fiscal year to 2,327,557 million yen, mainly due to an increase in foreign currency translation adjustments and retained earnings. The ratio of shareholders' equity to total assets increased by 1.1 points from the end of the previous fiscal year to 81.7% on June 30, 2022.

Compared with the previous fiscal year, cash flows for the period under review were as follows.

### <Net Cash Provided by Operating Activities>

For the period under review, net cash provided by operating activities was 31,340 million yen.

Negative factors—an increase of 57,995 million yen in inventories—were offset by net income of 75,106 million yen and depreciation and amortization of 39,769 million yen.

Net cash provided by operating activities decreased by 26,768 million yen from the same period of the previous fiscal year.

### <Net Cash Used in Investing Activities>

For the period under review, net cash used in investing activities was 36,541 million yen. While cash inflows included maturities and sales of marketable securities, investments and other of 20,035 million yen, there were cash outflows due to 41,833 million yen in capital expenditures aimed at boosting production capacity in particular, and an increase of 25,715 million yen in payment for purchases of marketable securities, investments and other.

Net cash used in investing activities increased by 16,836 million yen from the same period of the previous fiscal year.

### <Net Cash Used in Financing Activities>

For the period under review, net cash used in financing activities was 89,150 million yen primarily due to the payment of dividends of 44,788 million yen and acquisition of treasury shares of 43,556 million yen.

Net cash used in financing activities decreased by 50,515 million yen from the same period of the previous fiscal year.

3. Projected Results for the Year Ending March 31, 2023

The Companies have not revised their projected results for the year ending March 31, 2023, which were announced on April 28, 2022.

4. Changes in Operating Segments

In Vision 2030 and Medium-term Direction 2024, announced in November 2021, we organized the thinking of our business portfolio under the name of "3-layer Portfolio." Accordingly, we have changed operating segments in line with the 3-layer Portfolio from the period under review. Additionally, we have changed classifications of sales in operating segments and sales by application category. The following are details of the changes in operating segments and classifications of sales in the operating segments, sales by application category.

<Changes in Operating Segments and Classifications of Sales in Operating Segments>

~FY2021			FY2022~		
Segment	Sales Category	Main products	Segment	Sales Category	Main products
Components	Capacitors	Multilayer ceramic capacitors (MLCCs)	Components	Capacitors	Multilayer ceramic capacitors (MLCCs)
	Piezoelectric Components	SAW filters Piezoelectric sensors Ceramic resonators		Inductors and EMI filters	Inductors EMI Suppression filters
	Other Components	Inductors EMI filters Lithium ion secondary batteries Connectors Sensors Thermistors	Devices and Modules	High-Frequency Device and Communications Module	SAW filters RF modules Multilayer ceramic devices Connectors Connectivity modules Multilayer resin substrates
Modules	RF modules Multilayer ceramic devices Connectivity modules Multilayer resin substrates Power supplies modules Solutions	Battery and Power supply			Lithium-ion secondary batteries Power supplies modules
	Others	Machinery manufacturing Sales of software		Functional Device	Sensors Timing devices (Resonators)
		Others	Solutions business Medical Products Machinery manufacturing etc..		

<Change in sales by Application Category>

~FY2021		FY2022~	
Sales by Application	Main applications	Sales by Application	Main applications
AV	TV, Video Game	Communication	Smartphone
	Digital Camera		Wearable Appliance
Communication	Smartphone		Base Station
	Wearable Appliance	Mobility	Automobile
	Base Station		Motor cycle
Computers and Peripherals	Electronic Data Processing	Computers	Electronic Data Processing
	Industrial equipment	Home Electronics	TV, Video Game
Automotive Electronics	Automobile		Digital Camera
	Motor cycle		Power tool
Home Electronics and Others	Home Electrical Appliance	Home Electrical Appliance	
	Others	Industry and Others	Industrial equipment Others

### [Cautionary Statement on Forward-looking Statements]

This report contains forward-looking statements concerning the Companies' projections, plans, policies, strategies, schedules, and decisions. These forward-looking statements are not historical facts; rather, they represent the assumptions of the Companies based on information currently available and certain assumptions we deem as reasonable. Actual results may differ materially from expectations owing to various risks and uncertainties. Readers are therefore requested not to rely on these forward-looking statements as the sole basis for evaluating the Companies. The Companies have 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 Companies' 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 Companies' 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 Companies' financial assets; (6) drastic legal, political, and social changes in the Companies' business environment; and (7) other uncertainties and contingencies.



**(1) Consolidated Balance Sheets (Assets)**

At March 31, 2022 and June 30, 2022

	Millions of Yen			
	At March 31, 2022		At June 30, 2022	
		%		%
Assets	2,809,171	100.0	2,850,239	100.0
Current assets	1,435,206	51.1	1,442,729	50.6
Cash	370,388		348,908	
Short-term investments	174,074		100,436	
Marketable securities	23,979		28,060	
Trade notes receivable	0		2	
Trade accounts receivable	360,517		346,781	
Allowance for doubtful notes and accounts	(2,207)		(2,704)	
Inventories	464,723		540,551	
Prepaid expenses and other	43,732		80,695	
Property, plant and equipment	1,116,602	39.7	1,140,498	40.0
Land	81,213		81,716	
Buildings	789,142		816,312	
Machinery and equipment, tools, dies, furniture and fixtures, and autos and trucks	1,530,121		1,567,291	
Construction in progress	89,723		89,823	
Accumulated depreciation	(1,405,460)		(1,448,980)	
Operating lease right-of-use assets	31,863		34,336	
Investments and other assets	257,363	9.2	267,012	9.4
Investments	34,618		34,154	
Intangible assets	47,141		50,262	
Goodwill	118,014		128,782	
Deferred income taxes	26,562		21,798	
Other	31,028		32,016	
<b>Total assets</b>	<b>2,809,171</b>	<b>100.0</b>	<b>2,850,239</b>	<b>100.0</b>

## Consolidated Balance Sheets (Liabilities and Equity)

At March 31, 2022 and June 30, 2022

	Millions of Yen			
	At March 31, 2022		At June 30, 2022	
		%		%
Liabilities	545,259	19.4	522,682	18.3
Current liabilities	321,258	11.4	294,773	10.3
Short-term borrowings	-		1	
Trade accounts payable	93,842		101,936	
Accrued payroll and bonuses	63,997		45,760	
Income taxes payable	59,228		23,412	
Accrued expenses and other	97,816		116,457	
Current operating lease liabilities	6,375		7,207	
Long-term liabilities	224,001	8.0	227,909	8.0
Bonds	109,901		109,913	
Long-term debt	1,078		1,099	
Termination and retirement benefits	64,566		64,739	
Deferred income taxes	13,233		15,157	
Noncurrent operating lease liabilities	25,627		27,192	
Other	9,596		9,809	
Equity	2,263,912	80.6	2,327,557	81.7
Murata Corporation's shareholders' equity	2,263,596	80.6	2,327,345	81.7
Common stock	69,444		69,444	
Capital surplus	121,004		121,038	
Retained earnings	2,024,368		2,054,781	
Accumulated other comprehensive income (loss):	102,318		179,176	
Unrealized gains (losses) on securities	(43)		(69)	
Pension liability adjustments	(1,963)		(2,054)	
Foreign currency translation adjustments	104,324		181,299	
Treasury stock, at cost	(53,538)		(97,094)	
Noncontrolling interests	316	0.0	212	0.0
Total liabilities and equity	2,809,171	100.0	2,850,239	100.0

## (2) Consolidated Statements of Income and Consolidated Statements of Comprehensive Income

### Consolidated Statements of Income

Three months ended June 30, 2021 and 2022

	Millions of Yen			
	Three months ended June 30, 2021		Three months ended June 30, 2022	
		%		%
Net sales	439,557	100.0	436,657	100.0
Cost of sales	251,687	57.3	256,492	58.7
Selling, general and administrative	55,753	12.6	60,878	14.0
Research and development	27,048	6.2	30,674	7.0
Operating income	105,069	23.9	88,613	20.3
Interest and dividend income	420	0.1	648	0.1
Interest expense	(90)	(0.0)	(172)	(0.0)
Foreign currency exchange gain (loss)	(1,723)	(0.4)	12,000	2.8
Other - net	34	0.0	115	0.0
Income before income taxes	103,710	23.6	101,204	23.2
Income taxes	26,557	6.0	26,098	6.0
<Current income tax>	<17,817>		<22,695>	
<Deferred income tax>	<8,740>		<3,403>	
Net income	77,153	17.6	75,106	17.2
Less: Net income (loss) attributable to noncontrolling interests	(65)	(0.0)	(95)	(0.0)
Net income attributable to Murata Corporation	77,218	17.6	75,201	17.2

### Consolidated Statements of Comprehensive Income

Three months ended June 30, 2021 and 2022

	Millions of Yen	
	Three months ended June 30, 2021	Three months ended June 30, 2022
Net income	77,153	75,106
Other comprehensive income (loss), net of tax:		
Unrealized gains (losses) on securities	(7)	(26)
Pension liability adjustments	(49)	(91)
Foreign currency translation adjustments	5,269	77,032
Other comprehensive income (loss)	5,213	76,915
Comprehensive income	82,366	152,021
Less: Comprehensive income (loss) attributable to noncontrolling interests	(52)	(38)
Comprehensive income attributable to Murata Corporation	82,418	152,059

### (3) Consolidated Statements of Cash Flows

Three months ended June 30, 2021 and 2022

	Millions of Yen			
	Three months ended June 30, 2021		Three months ended June 30, 2022	
Operating activities:				
Net income		77,153		75,106
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	37,264		39,769	
Losses (gains) on sales and disposals of property, plant and equipment	(271)		154	
Impairment losses on long-lived assets	18		-	
Provision for termination and retirement benefits, less payments	302		118	
Deferred income taxes	8,740		3,403	
Changes in assets and liabilities:				
(Increase) decrease in trade notes and accounts receivable	17,662		37,602	
(Increase) decrease in inventories	(16,720)		(57,995)	
(Increase) decrease in prepaid expenses and other	(31,080)		(36,093)	
Increase (decrease) in trade notes and accounts payable	4,942		5,212	
Increase (decrease) in accrued payroll and bonuses	(16,277)		(19,292)	
Increase (decrease) in income taxes payable	(26,113)		(36,821)	
Increase (decrease) in accrued expenses and other	1,348		19,178	
Other-net	1,140	(19,045)	999	(43,766)
Net cash provided by operating activities		58,108		31,340
Investing activities:				
Payment for purchases of property, plant and equipment		(46,730)		(41,833)
Payment for purchases of marketable securities, investments and other		(5,813)		(25,715)
Maturities and sales of marketable securities, investments and other		9,790		20,035
Increase in long-term deposits and loans		-		(2)
Decrease in long-term deposits and loans		5,475		-
(Increase) decrease in short-term investments		(16,424)		9,907
Other-net		325		1,067
Net cash used in investing activities		(53,377)		(36,541)
Financing activities:				
Net increase (decrease) in short-term borrowings		-		1
Proceeds from long-term debt		84		133
Dividends paid		(38,389)		(44,788)
Payment for purchases of treasury stock		(3)		(43,556)
Other-net		(327)		(940)
Net cash provided by (used in) financing activities		(38,635)		(89,150)
Effect of exchange rate changes on cash and cash equivalents		(80)		7,686
Net increase (decrease) in cash and cash equivalents		(33,984)		(86,665)
Cash and cash equivalents at beginning of period		407,699		512,072
Cash and cash equivalents at end of period		373,715		425,407
Additional cash and cash equivalents information:				
Cash		303,969		348,908
Short-term investments		101,301		100,436
Short-term investments with original maturities over 3 months		(31,555)		(23,937)
Cash and cash equivalents at end of period		373,715		425,407

#### (4) Assumptions for Going Concern

None

#### (5) Segment Information

##### Operating Segment Information

The Companies mainly develop, manufacture and sell electronic components and related products.

Operating segments of the Companies are classified based on the business strategies of the Companies, and the Companies recognized three segments that are the Components, Devices and Modules, and Others.

The Companies have changed operating segments from the period. Please refer to page 7 for details.

Additionally, we have changed classifications of income on represents from “segment income” to “operating income” from the period under review. Accordingly, income (expenses) of headquarters functions and fundamental research, which were initially represented as “Corporate expenses”, have been recorded in each respective segment.

Please note that the amounts of the same period a year earlier have been restated after reclassifying due to the change above.

Three months ended June 30, 2021 and 2022

		Millions of Yen			
		Three months ended June 30, 2021		Three months ended June 30, 2022	
Components	Sales to:		%		%
	Unaffiliated customers	239,339		249,025	
	Intersegment	2,889		2,930	
	Total revenue	242,228	100.0	251,955	100.0
Operating income (loss)		86,340	35.6	86,840	34.5
Devices and Modules	Sales to:		%		%
	Unaffiliated customers	197,589		184,485	
	Intersegment	2		2	
	Total revenue	197,591	100.0	184,487	100.0
Operating income (loss)		18,853	9.5	1,616	0.9
Others	Sales to:		%		%
	Unaffiliated customers	2,629		3,147	
	Intersegment	14,826		17,041	
	Total revenue	17,455	100.0	20,188	100.0
Operating income (loss)		(124)	(0.7)	157	0.8
Eliminations and Corporate	Sales to:		%		%
	Unaffiliated customers	-		-	
	Intersegment	(17,717)		(19,973)	
	Total revenue	(17,717)	-	(19,973)	-
Operating income (loss)		-	-	-	-
Consolidated	Sales to:		%		%
	Unaffiliated customers	439,557		436,657	
	Intersegment	-		-	
	Total revenue	439,557	100.0	436,657	100.0
Operating income		105,069	23.9	88,613	20.3

Notes: 1. Major products and businesses included in the operating segments

(1) Components: Capacitors, Inductors, and EMI filters

(2) Devices and Modules: RF modules, SAW filters, Lithium-ion secondary batteries, and Sensors

(3) Others: Machinery manufacturing, Medical Products, and Solutions business

2. Intersegment transactions are based on market prices.

#### (6) Significant changes in shareholders' equity

None

**(7) Other**

July 28, 2022  
Murata Manufacturing Co., Ltd.  
Listing Code: 6981  
(URL <https://corporate.murata.com>)

**Flash Report (Three months ended June 30, 2022)****Selected Financial Data - Consolidated basis**

Three months ended June 30, 2021 and 2022/at June 30, 2021 and 2022

		Consolidated Basis		
		2021	2022	Growth ratio
Net sales	Millions of yen	439,557	436,657	(0.7)
	<%>*2	<23.9>	<20.3>	
Operating income	Millions of yen	105,069	88,613	(15.7)
	<%>*2	<23.6>	<23.2>	
Income before income taxes	Millions of yen	103,710	101,204	(2.4)
Net income attributable to Murata Corporation	Millions of yen	77,218	75,201	(2.6)
	<%>*2	<17.6>	<17.2>	
Total assets	Millions of yen	2,467,472	2,850,239	15.5
Shareholders' equity	Millions of yen	1,965,228	2,327,345	18.4
Shareholders' equity ratio	%	79.7	81.7	-
Basic earnings attributable to Murata Corporation per share	Yen	120.69	118.03	(2.2)
Diluted earnings attributable to Murata Corporation per share	Yen	-	-	-
	*3			
Shareholders' equity per share	Yen	3,071.56	3,668.03	-
Capital expenditures	Millions of yen	42,553	38,551	(9.4)
	<%>*2	<8.5>	<9.1>	
Depreciation and amortization	Millions of yen	37,264	39,769	6.7
	<%>*2	<6.2>	<7.0>	
Research and development expenses	Millions of yen	27,048	30,674	13.4
	*4	<44,037>	<44,738>	
Number of employees		76,565	78,076	2.0
Average exchange rates				
Yen/US dollar	Yen	109.49	129.57	-
Yen/Euro	Yen	131.95	138.10	-

\*1 The consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (US GAAP).

\*2 Ratio to net sales

\*3 Diluted earnings attributable to Murata Corporation per share are not stated since there were no potential dilutive securities.

\*4 Figures in parentheses indicate the number of employees in foreign countries.

## Orders, Backlogs and Sales

We have changed operating segments and classifications of sales in the operating segments, sales by application category from the period under review. Accordingly, the following reporting categories have been changed from the period under review. Please note that the amounts of the same period a year earlier have been restated after reclassifying due to the changes.

### (1) Orders and Backlogs by Operating Segment

#### <Orders>

Three months ended June 30, 2021 and 2022

	Millions of yen					
	Three months ended June 30, 2021		Three months ended June 30, 2022		Change	
		%*1		%*1		%
Capacitors	224,850	45.3	197,479	46.3	(27,371)	(12.2)
Inductors and EMI filters	55,772	11.2	44,616	10.5	(11,156)	(20.0)
Components	280,622	56.5	242,095	56.8	(38,527)	(13.7)
High-Frequency Device and Communications Module	131,378	26.5	105,708	24.8	(25,670)	(19.5)
Battery and Power supply	47,559	9.6	51,168	12.0	3,609	7.6
Functional Device	32,084	6.5	25,550	6.0	(6,534)	(20.4)
Devices and Modules	211,021	42.6	182,426	42.8	(28,595)	(13.6)
Others	4,327	0.9	1,958	0.4	(2,369)	(54.7)
Net sales	495,970	100.0	426,479	100.0	(69,491)	(14.0)

\*1 Component ratio

\*2 Figures are based on sales prices to customers.

#### <Backlogs>

	Millions of yen					
	At March 31, 2022		At June 30, 2022		Change	
		%*1		%*1		%
Capacitors	228,710	43.8	224,046	43.8	(4,664)	(2.0)
Inductors and EMI filters	47,252	9.1	44,986	8.8	(2,266)	(4.8)
Components	275,962	52.9	269,032	52.6	(6,930)	(2.5)
High-Frequency Device and Communications Module	106,456	20.4	103,768	20.3	(2,688)	(2.5)
Battery and Power supply	104,058	19.9	103,950	20.3	(108)	(0.1)
Functional Device	26,624	5.1	27,361	5.3	737	2.8
Devices and Modules	237,138	45.4	235,079	45.9	(2,059)	(0.9)
Others	8,724	1.7	7,535	1.5	(1,189)	(13.6)
Net sales	521,824	100.0	511,646	100.0	(10,178)	(2.0)

\*1 Component ratio

\*2 Figures are based on sales prices to customers.

## (2) Sales by Operating Segment, Application and Area

## 1. Sales by Operating Segment

Three months ended June 30, 2021 and 2022

	Millions of yen					
	Three months ended June 30, 2021		Three months ended June 30, 2022		Change	
		%*1		%*1		%
Capacitors	190,027	43.2	202,143	46.3	12,116	6.4
Inductors and EMI filters	49,312	11.2	46,882	10.7	(2,430)	(4.9)
Components	239,339	54.4	249,025	57.0	9,686	4.0
High-Frequency Device and Communications Module	128,294	29.2	108,396	24.8	(19,898)	(15.5)
Battery and Power supply	42,607	9.7	51,276	11.8	8,669	20.3
Functional Device	26,688	6.1	24,813	5.7	(1,875)	(7.0)
Devices and Modules	197,589	45.0	184,485	42.3	(13,104)	(6.6)
Others	2,629	0.6	3,147	0.7	518	19.7
Net sales	439,557	100.0	436,657	100.0	(2,900)	(0.7)

\*1 Component ratio

## 2. Sales by Application (based on the Company's estimate)

Three months ended June 30, 2021 and 2022

	Millions of yen					
	Three months ended June 30, 2021		Three months ended June 30, 2022		Change	
		%*1		%*1		%
Communication	185,656	42.2	169,184	38.7	(16,472)	(8.9)
Mobility	82,734	18.8	91,908	21.0	9,174	11.1
Computers	74,636	17.0	68,160	15.6	(6,476)	(8.7)
Home Electronics	44,156	10.1	51,335	11.8	7,179	16.3
Industry and Others	52,375	11.9	56,070	12.9	3,695	7.1
Net sales	439,557	100.0	436,657	100.0	(2,900)	(0.7)

\*1 Component ratio

## 3. Sales by Area

Three months ended June 30, 2021 and 2022

	Millions of Yen					
	Three months ended June 30, 2021		Three months ended June 30, 2022		Change	
		%*1		%*1		%
The Americas	45,787	10.4	51,894	11.9	6,107	13.3
Europe	40,413	9.2	43,511	9.9	3,098	7.7
Greater China	245,029	55.7	229,612	52.6	(15,417)	(6.3)
Asia and Others	68,403	15.6	72,064	16.5	3,661	5.4
Overseas total	399,632	90.9	397,081	90.9	(2,551)	(0.6)
Japan	39,925	9.1	39,576	9.1	(349)	(0.9)
Net sales	439,557	100.0	436,657	100.0	(2,900)	(0.7)

\*1 Component ratio

\*2 Sales are attributed to countries or areas based on customer locations.



## Quarterly Consolidated Performance

### (1) Consolidated Financial Results

	Millions of yen							
	Three months ended June 30, 2021		Three months ended September 30, 2021		Three months ended December 31, 2021		Three months ended March 31, 2022	
		% *1		% *1		% *1		% *1
Net sales	439,557	100.0	468,517	100.0	471,387	100.0	433,060	100.0
Operating income	105,069	23.9	117,040	25.0	113,919	24.2	88,032	20.3
Income before income taxes	103,710	23.6	124,143	26.5	115,014	24.4	89,835	20.7
Net income attributable to Murata Corporation	77,218	17.6	90,570	19.3	82,646	17.5	63,690	14.7

	Millions of yen	
	Three months ended June 30, 2022	
		% *1
Net sales	436,657	100.0
Operating income	88,613	20.3
Income before income taxes	101,204	23.2
Net income attributable to Murata Corporation	75,201	17.2

\*1 Ratio to net sales

### (2) Sales by Operating Segment

	Millions of Yen							
	Three months ended June 30, 2021		Three months ended September 30, 2021		Three months ended December 31, 2021		Three months ended March 31, 2022	
		% *1		% *1		% *1		% *1
Capacitors	190,027	43.2	203,350	43.4	201,387	42.7	193,775	44.8
Inductors and EMI filters	49,312	11.2	51,853	11.1	51,107	10.8	43,488	10.0
Components	239,339	54.4	255,203	54.5	252,494	53.5	237,263	54.8
High-Frequency Device and Communications Module	128,294	29.2	137,358	29.3	140,150	29.7	122,415	28.3
Battery and Power supply	42,607	9.7	45,280	9.7	48,822	10.4	43,729	10.1
Functional Device	26,688	6.1	27,706	5.9	26,343	5.6	25,648	5.9
Devices and Modules	197,589	45.0	210,344	44.9	215,315	45.7	191,792	44.3
Others	2,629	0.6	2,970	0.6	3,578	0.8	4,005	0.9
Net sales	439,557	100.0	468,517	100.0	471,387	100.0	433,060	100.0

	Millions of Yen	
	Three months ended June 30, 2022	
		% *1
Capacitors	202,143	46.3
Inductors and EMI filters	46,882	10.7
Components	249,025	57.0
High-Frequency Device and Communications Module	108,396	24.8
Battery and Power supply	51,276	11.8
Functional Device	24,813	5.7
Devices and Modules	184,485	42.3
Others	3,147	0.7
Net sales	436,657	100.0

\*1 Component ratio

\*2 We have changed operating segments and classifications of sales in the operating segments from the period under review.

Please note that the amounts of the same period a year earlier have been restated after reclassifying due to the changes.

## (3) Sales by Application (based on the Company's estimate)

	Millions of yen							
	Three months ended June 30, 2021		Three months ended September 30, 2021		Three months ended December 31, 2021		Three months ended March 31, 2022	
		% *1		% *1		% *1		% *1
Communication	185,656	42.2	207,068	44.2	210,362	44.6	176,123	40.7
Mobility	82,734	18.8	82,103	17.5	80,274	17.0	91,210	21.1
Computers	74,636	17.0	77,039	16.5	75,113	16.0	70,685	16.3
Home Electronics	44,156	10.1	48,252	10.3	47,080	10.0	43,749	10.1
Industry and Others	52,375	11.9	54,055	11.5	58,558	12.4	51,293	11.8
Net sales	439,557	100.0	468,517	100.0	471,387	100.0	433,060	100.0

	Millions of yen	
	Three months ended June 30, 2022	
		% *1
Communication	169,184	38.7
Mobility	91,908	21.0
Computers	68,160	15.6
Home Electronics	51,335	11.8
Industry and Others	56,070	12.9
Net sales	436,657	100.0

\*1 Component ratio

\*2 We have changed classifications of sales by application category from the period under review. Please note that the amounts of the same period a year earlier have been restated after reclassifying due to the change.