

Consolidated Results for FY March 2015

Takakazu Momozuka
Corporate Officer

◆ **Net sales exceeded 1 trillion yen and reached a record 1,082.6 billion yen.**

Record net sales in the Passive Components and Film Application Products segments are on the back of upward sales trends in the automotive market and smartphones for China and North America.

◆ **Operating income increased 98% year on year to 72.5 billion yen.**

A balanced earnings structure has become the norm in the 3 main segments.

Net income tripled from the previous year results to 49.4 billion yen.

◆ **Capital expenditures was implemented proactively in response to robust demand.**

TDK achieved a net cash position for the first time in 7 fiscal years with investments leading cash flow improvements.

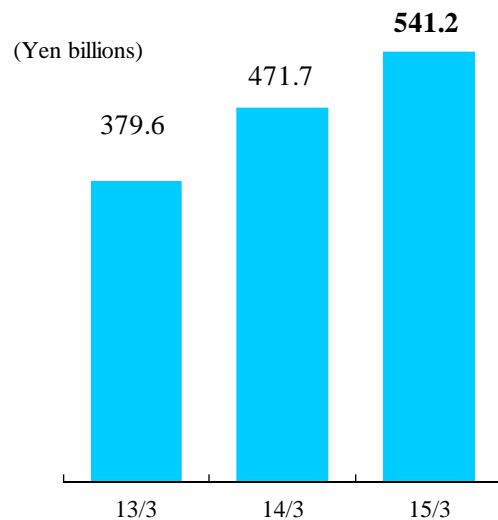
Consolidated Full Year Results for FY March 2015



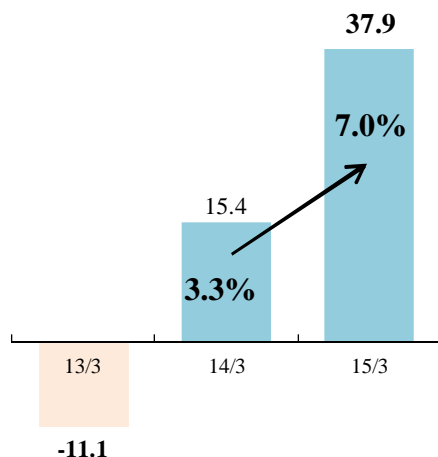
(Yen billions)		FY March 2014 Full Year Results	FY March 2015 Full Year Results	Change	
				Yen billions	%
Net sales		984.5	1,082.6	98.1	10.0
Operating income		36.6	72.5	35.9	98.1
Operating income margin		3.7%	6.7%		-
Income from continuing operations before Income Taxes		39.8	74.5	34.7	87.2
Income from continuing operations		21.8	52.8	31.0	142.2
Loss from discontinued operations		(3.6)	-	-	-
Net income attributable to noncontrolling interests		1.9	3.3	1.4	73.7
Net income		16.3	49.4	33.1	203.1
Earning per share (JPY)		129.47	392.78	-	-
Ex-rate	US\$ (JPY)	100.26	109.84	Depreciated by 9.6%	
	EURO (JPY)	134.42	138.88	Depreciated by 3.3%	
Ex-rate impact to Net sales & Operating income		Net sales : Increased by about 79.7 billion Yen Operating income : Increased by about 15.0 billion Yen			

Note: The figures related to the data tape business and the blu-ray business, which became discontinued operations in the year ended March 31, 2014, are restated.

Net Sales



Operating Income



Net Sales 541.2 billion yen (up 14.7% year on year)

Operating Income 37.9 billion yen (up 146.1% year on year)

●Ceramic Capacitors

- Both sales and profits increased year on year, particularly due to increased sales for automobile market.
- Profit margins also improved due to increased productivity.

●Inductive Devices

- Both sales and profits increased year on year due to the robust sales for automobile market and the ICT market centering on demands for the North American and Chinese smartphone customers and also improved product mix.

●High-frequency Components

- Both sales and profits increased year on year due to strong sales for the ICT market centering on demands for the North American and Chinese smartphone customers and due to increased productivity.

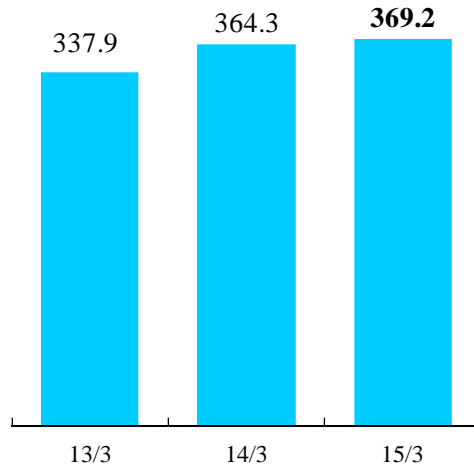
●Piezoelectric Material Products

- Both sales and profits increased year on year due to increased sales of VCMs for camera modules and components for automobiles.

13/3: FY March 2013

Net Sales

(Yen billions)



Net sales 369.2 billion yen (up 1.3% year on year)

Operating income 28.7 billion yen (up 2.1% year on year)

●Recording Devices

- Sales increased year on year due to increased sales of HDD suspensions even though shipment volume of HDD heads decreased on a year-on-year basis.
- Profits increased year on year due to improved productivity and the turnaround of product portfolio reflecting growing sales to data centers.

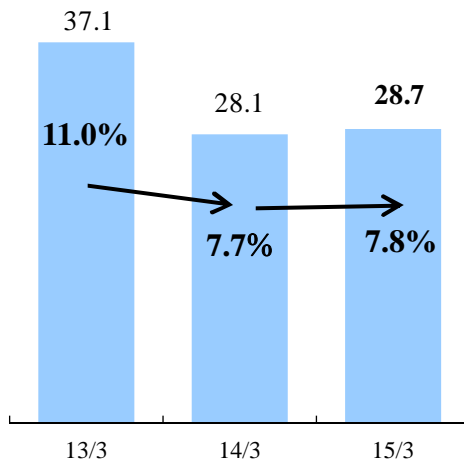
●Magnets

- Sales to the automobile market and ICT market decreased.
- Impairment of metal magnet-related facilities was implemented in 3Q.

●Power Supplies

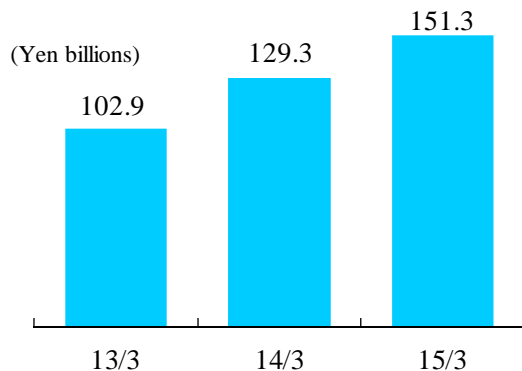
- Sales increased year on year due to steady sales for the industrial equipment market of products such as semiconductor production equipment and FA equipment.
- Impairment loss in goodwill was implemented in 3Q.

Operating Income

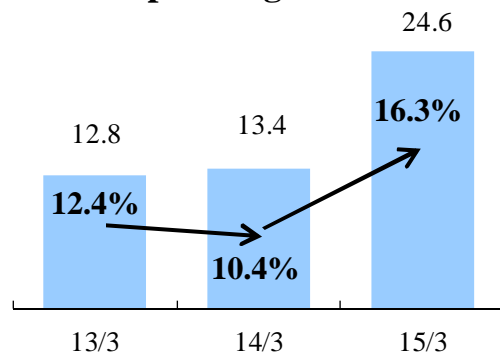


13/3: FY March 2013

Net Sales



Operating Income



Net sales 151.3 billion yen (up 17.0% year on year)

Operating income 24.6 billion yen (up 83.6% year on year)

●Energy Devices (Rechargeable Batteries)

- Both sales and profits increased year on year due to a growth in sales for new smartphones manufactured by our main customers and the expanded customer portfolio mainly in the Chinese market.

FY March 2015 results by Segment



			FY March 2014 Full Year Results		FY March 2015 Full Year Results		Change	
			Yen billion	%	Yen billion	%	Yen billion	%
Net Sales		Capacitors	139.6	14.2	149.0	13.8	9.4	6.7
		Inductive devices	140.3	14.3	154.2	14.2	13.9	9.9
		Other Passive Components	191.7	19.5	238.0	22.0	46.3	24.2
		Passive Components	471.7	47.9	541.2	50.0	69.5	14.7
		Recording devices	256.7	26.1	260.5	24.1	3.8	1.5
		Other Magnetic Application Products	107.6	10.9	108.7	10.0	1.1	1.0
		Magnetic Application Products	364.3	37.0	369.2	34.1	4.9	1.3
		Film Application Products	129.3	13.1	151.3	14.0	22.0	17.0
		Other	19.3	2.0	20.9	1.9	1.6	8.3
Total			984.5	100.0	1,082.6	100.0	98.1	10.0
Operating Income		Passive Components	15.4	3.3	37.9	7.0	22.5	146.1
		Magnetic Application Products	28.1	7.7	28.7	7.8	0.6	2.1
		Film Application Products	13.4	10.4	24.6	16.3	11.2	83.6
		Other	(3.2)	-16.6	0.3	1.4	3.5	-
		Sub total	53.7	5.5	91.4	8.4	37.7	70.2
		Corporate and eliminations	(17.1)	-	(19.0)	-	(1.9)	-
Total			36.6	3.7	72.5	6.7	35.9	98.1

Breakdown of Operating Income Changes

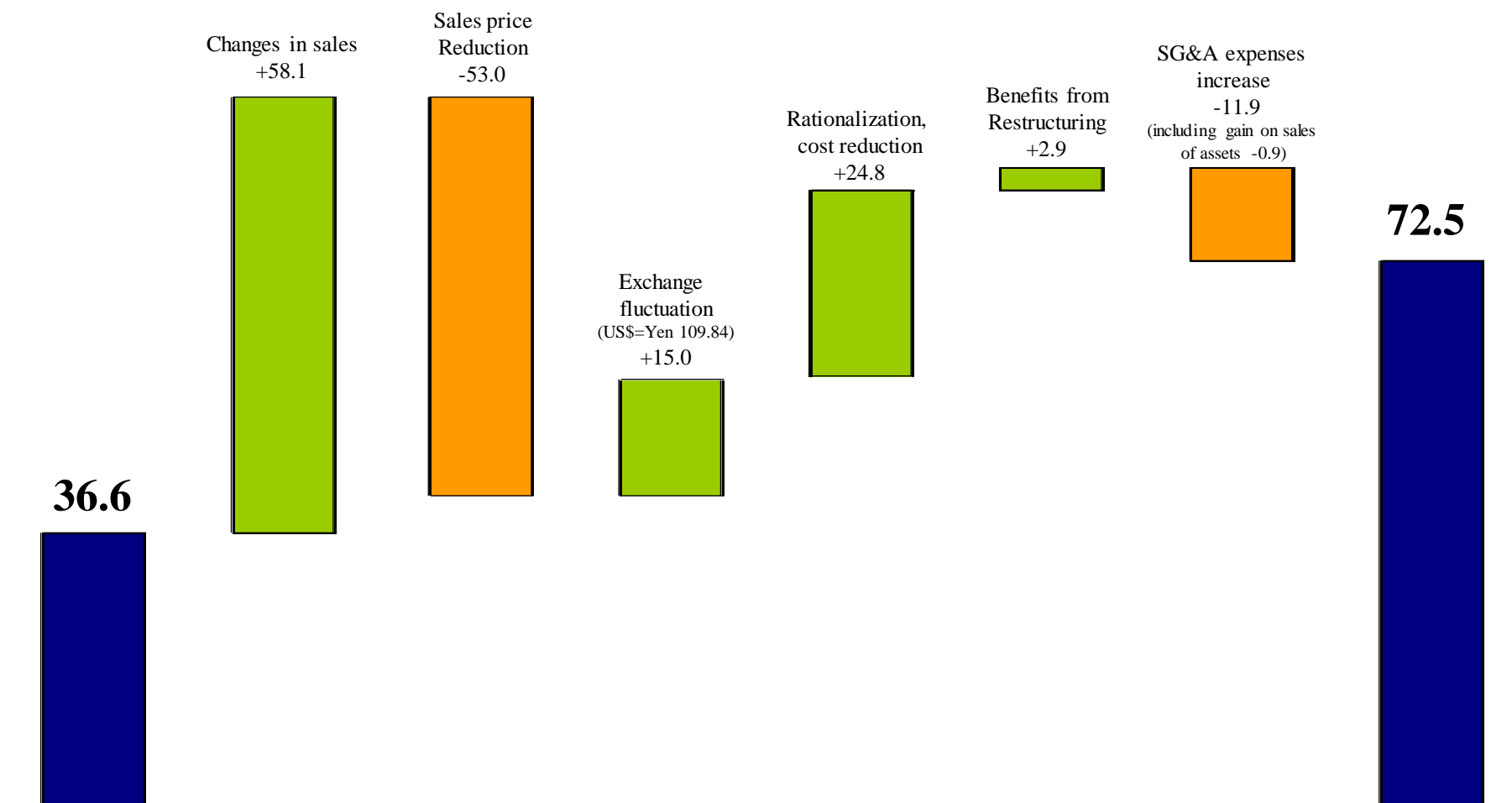


FY March 2014
36.6 billion yen

Operating Income +35.9 billion yen

FY March 2015
72.5 billion yen

(Yen billions)



FY March 2015 Quarterly Results by Segment



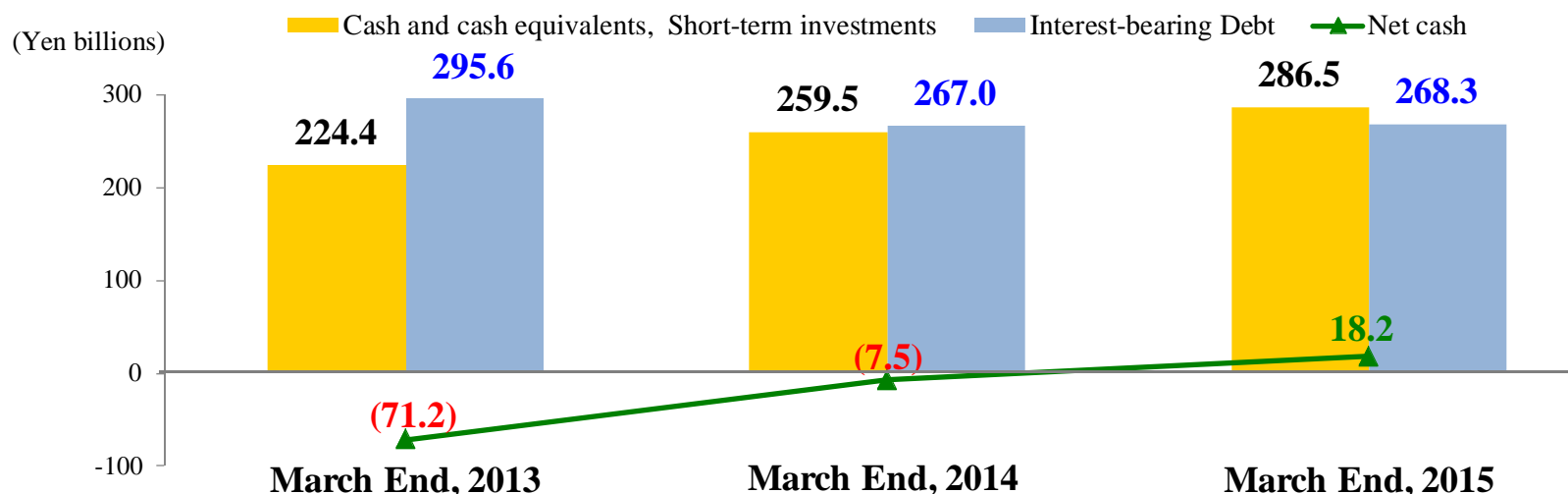
(Yen billions)		4Q of FY March 2014 (A)	3Q of FY March 2015 (B)	4Q of FY March 2015 (C)	YoY Change (C)-(A)		QoQ Change (C)-(B)	
					Yen billions	%	Yen billions	%
Net Sales	Capacitors	36.1	37.5	37.6	1.5	4.2	0.1	0.3
	Inductive Devices	34.9	40.3	38.4	3.5	10.0	(1.9)	-4.7
	Other Passive Components	47.1	68.2	63.4	16.3	34.6	(4.8)	-7.0
	Passive Components	118.1	146.1	139.4	21.3	18.0	(6.7)	-4.6
	Recording Devices	61.2	75.1	62.6	1.4	2.3	(12.5)	-16.6
	Other Magnetic Application Products	28.3	26.5	27.5	(0.8)	-2.8	1.0	3.8
	Magnetic Application Products	89.5	101.6	90.1	0.6	0.7	(11.5)	-11.3
	Film Application Products	29.1	47.4	44.1	15.0	51.5	(3.3)	-7.0
	Other	5.8	5.3	6.3	0.5	8.6	1.0	18.9
	Total	242.5	300.4	279.9	37.4	15.4	(20.5)	-6.8
Operating Income	Passive Components	0.3	11.9	8.3	8.0	-	(3.6)	-30.3
	Magnetic Application Products	5.4	7.3	6.1	0.7	13.0	(1.2)	-16.4
	Film Application Products	1.1	9.6	9.4	8.3	754.5	(0.2)	-2.1
	Other	(0.8)	0.1	0.5	1.3	-	0.4	400.0
	Sub total	6.1	29.0	24.3	18.2	298.4	(4.7)	-16.2
	Corporate and Eliminations	(4.5)	(3.8)	(5.0)	(0.5)	-	(1.2)	-
	Total	1.7	25.2	19.4	17.7	-	(5.8)	-23.0
Operating Income margin		0.7%	8.4%	6.9%	+6.2pt	-	-1.5pt	-
Ex-rate	US\$(JPY)	102.97	114.25	119.21				
	EURO(JPY)	141.12	142.79	134.74				

Financial Position

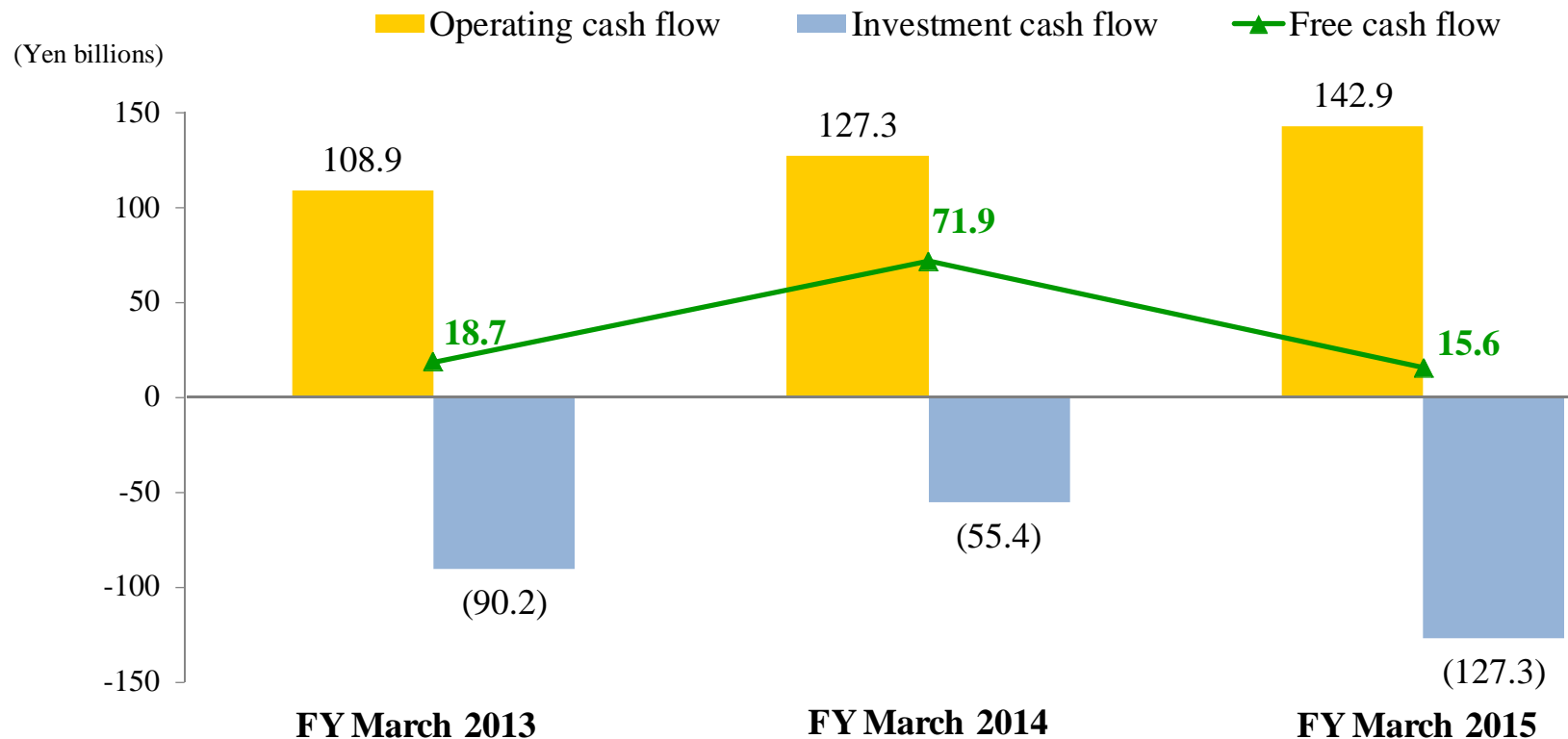


(Yen billions)	March End, 2013	March End, 2014	March End, 2015	Change 2014-2015
Total Assets	1,169.6	1,239.6	1,404.3	164.7
Total Liabilities	589.0	587.3	646.3	59.0
Stockholder's equity	561.2	635.3	738.9	103.6
(comprehensive income)	(159.0)	(87.1)	(5.9)	81.2
Stockholder's equity ratio	48.0%	51.3%	52.6%	1.3%

Cash and cash equivalents, Short-term investments	224.4	259.5	286.5	27.0
Interest-bearing Debt	295.6	267.0	268.3	1.3
Net Cash	(71.2)	(7.5)	18.2	25.7



Free Cash Flow



(Yen billions)	FY March 2013	FY March 2014	FY March 2015	Change 2014-2015
Capital Expenditure	85.6	68.6	102.5	33.9
Depreciation	77.9	83.1	80.2	(2.9)

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