



TDK Corporation
April 26, 2013

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Corporate Communications Group
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Consolidated results (U.S. GAAP) for FY March 2013

Summary (April 1, 2012 - March 31, 2013)

Term Item	FY2012 (April 1, 2011 - Mar. 31, 2012)		FY2013 (April 1, 2012 - Mar. 31, 2013)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Net sales	814,497	100.0	851,575	100.0	9,059,309	37,078	4.6
Operating income	18,687	2.3	21,648	2.5	230,298	2,961	15.8
Income from continuing operations before income taxes	12,245	1.5	18,858	2.2	200,617	6,613	54.0
Net income (loss) attributable to TDK	(2,454)	-0.3	1,195	0.1	12,713	3,649	-
Per common share :							
Net income (loss) attributable to TDK / Basic	Yen (19.06)		Yen 9.50		U.S.\$ 0.10		
Net income (loss) attributable to TDK / Diluted	Yen (21.42)		Yen 5.36		U.S.\$ 0.06		
Total assets	1,072,829		1,169,642		12,443,000	96,813	
Total equity	512,046		580,616		6,176,766	68,570	
Total TDK stockholders' equity	498,159		561,169		5,969,883	63,010	
Stockholders' equity ratio	46.4%		48.0%		-		
Net assets (per common share)	Yen 3,957.20		Yen 4,460.79		U.S.\$ 47.46		
Capital expenditures	99,653	-	85,606	-	910,702	(14,047)	-14.1
Depreciation and amortization	79,918	9.8	77,938	9.2	829,128	(1,980)	-2.5
Research and development	52,551	6.5	53,943	6.3	573,862	1,392	2.6
Result of financial income (loss)	(991)	-	54	-	574	1,045	-
Ratio of overseas production	80.2%	-	81.8%	-	-		
Number of employees	79,175	-	79,863	-	-		

Notes:

1. U.S.\$1=Yen 94, for convenience only.
2. In accordance with the provisions of ASC No. 205-20, "Presentation of Financial Statements - Discontinued Operations", operating results relating to the display business are separately presented as discontinued operations in consolidated statements of operations from the year ended March 31, 2012.

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[Summary Information and Financial Statements]

1. Business Results

(1) Summary Information Regarding Consolidated Business Results

Consolidated results for fiscal 2013, the year ended March 31, 2013, were as follows.

Looking at the world economy in fiscal 2013, in industrialized countries, the U.S. economy maintained a recovery course on the back of ongoing strength in personal consumption. The European economy, on the other hand, saw economic activity remain lackluster due to persistent credit concerns triggered by the sovereign debt problem. Meanwhile, emerging countries such as China and India saw generally healthy economic conditions. While there was a drop in the rate of growth in some of these countries, regional economies remained strong. The Japanese economy saw an improvement in earnings of many export-led corporations with manufacturing bases in Japan due to the correction of the excessively strong yen from the latter half of fiscal 2013, which were catalyzed by the change in government and a change in monetary policy by the Bank of Japan.

Under these world economic circumstances, the electronics market, which has a large bearing on the consolidated performance of TDK, saw production levels differ by finished product. Production of conventional mobile phones declined, but production of smartphones grew, leading to a slight year-on-year rise in overall mobile phone production. Production in the automobile market as a whole was also marginally up from fiscal 2012. This mainly reflected firm automobile sales in the U.S., which offset a large drop in production by Japanese automakers who were temporarily affected by moves to boycott Japanese products in China. Another downside was greater-than-expected sluggishness in sales of hybrid vehicles after the end of government subsidies for purchases of eco cars in Japan. In PC production, production of tablet PCs rose year on year, but production of laptops and desktop PCs declined. Furthermore, production of hard disk drives (HDDs) was lower year on year, reflecting mainly changes in demand for PCs and certain other products.

Under these market conditions, TDK posted consolidated net sales of ¥851,575 million (U.S.\$9,059,309 thousand), an increase of 4.6% from the ¥814,497 million reported in fiscal 2012. Operating income was ¥21,648 million (U.S.\$230,298 thousand), a 15.8% increase from ¥18,687 million in fiscal 2012. Net income from continuing operations before income taxes was ¥18,858 million (U.S.\$200,617 thousand), up 54.0% from ¥12,245 million in fiscal 2012. TDK recorded net income attributable to TDK of ¥1,195 million (U.S.\$12,713 thousand) although TDK posted net loss attributable to TDK of ¥2,454 million in fiscal 2012. Basic net income attributable to TDK per common share was ¥9.50 (U.S.\$0.10), compared with net loss of ¥19.06 in fiscal 2012.

Average exchange rates for the U.S. dollar and euro during fiscal 2013 were ¥83.03 and ¥107.05, respectively, as the yen depreciated 5.0% against the U.S. dollar and appreciated 1.8% against the euro year on year. This increased net sales by approximately ¥32.4 billion and operating income by approximately ¥4.1 billion. TDK subsidiaries were directly affected by damage due to the widespread flooding in Thailand that occurred in 2011. However, in fiscal 2013, TDK booked an insurance payout of approximately ¥6.7 billion as operating income.

Sales by Sector

Term Product	FY2012 (April 1, 2011 - March 31, 2012)		FY2013 (April 1, 2012 - March 31, 2013)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Capacitors	132,364	16.3	117,986	13.9	1,255,170	(14,378)	-10.9
Inductive devices	121,201	14.9	119,570	14.0	1,272,021	(1,631)	-1.3
Other	128,011	15.7	142,058	16.7	1,511,256	14,047	11.0
Passive Components	381,576	46.9	379,614	44.6	4,038,447	(1,962)	-0.5
Recording devices	208,728	25.6	233,534	27.4	2,484,404	24,806	11.9
Other	107,674	13.2	104,413	12.3	1,110,777	(3,261)	-3.0
Magnetic Application Products	316,402	38.8	337,947	39.7	3,595,181	21,545	6.8
Film Application Products	92,727	11.4	112,621	13.2	1,198,096	19,894	21.5
Other	23,792	2.9	21,393	2.5	227,585	(2,399)	-10.1
Consolidated total	814,497	100.0	851,575	100.0	9,059,309	37,078	4.6
Overseas sales	702,469	86.2	747,062	87.7	7,947,468	44,593	6.3

Note:

U.S.\$1=Yen 94, for convenience only.

(1) Passive Components Segment

This segment is made up of (1) capacitors, (2) inductive devices, and (3) other passive components. Sales in the passive components segment were ¥379,614 million (U.S.\$4,038,447 thousand), down 0.5% year on year from ¥381,576 million.

The capacitors business is made up of ceramic capacitors, aluminum electrolytic capacitors, and film capacitors. Sales in the capacitors business were ¥117,986 million (U.S.\$1,255,170 thousand), down 10.9% year on year from ¥132,364 million. Sales of ceramic capacitors increased to the automotive market, but decreased to the home information appliances market and the communications equipment market. Sales of aluminum electrolytic capacitors and film capacitors were lower for industrial equipment.

Sales of inductive devices decreased 1.3% year on year from ¥121,201 million to ¥119,570 million (U.S.\$1,272,021 thousand). Although TDK recorded higher sales for use in automobiles and communications equipment, there was a decline in sales for use in home information appliances.

Other passive components include high-frequency devices, piezoelectric material products, circuit protection components, and sensors. Sales of other passive components increased 11.0% year on year from ¥128,011 million to ¥142,058 million (U.S.\$1,511,256 thousand). Sales of high-frequency devices increased to the communications equipment market and the home information appliances market. Sales of piezoelectric material products and circuit protection components, while decreasing to the automotive market, increased to the communications equipment market.

(2) Magnetic Application Products Segment

This segment is made up of (1) recording devices, and (2) other magnetic application products. Segment sales increased 6.8% year on year, from ¥316,402 million to ¥337,947 million (U.S.\$3,595,181 thousand).

The recording devices business is comprised mainly of HDD heads and HDD suspension assemblies. It recorded sales of ¥233,534 million (U.S.\$2,484,404 thousand), up 11.9% year on year from ¥208,728 million. Sales of HDD heads and HDD suspension assemblies increased on higher sales volumes year on year, after sales volumes declined in the previous fiscal year due to

the impact of flooding in Thailand.

Other magnetic application products include power supplies and magnets. Sales decreased 3.0% year on year from ¥107,674 million to ¥104,413 million (U.S.\$1,110,777 thousand). Sales of power supplies decreased to the industrial equipment market. Sales of magnets decreased to the industrial equipment market, but increased to the automotive market.

(3) Film Application Products Segment

This segment includes energy devices (rechargeable batteries) and applied films. Segment sales increased 21.5% year on year from ¥92,727 million to ¥112,621 million (U.S.\$1,198,096 thousand). Sales of energy devices to both the communications equipment market, particularly for smartphone applications, and the home information appliances market increased markedly. Sales of applied films decreased to the home information appliances market.

(4) Other

Other includes mechatronics (production equipment) and other businesses. Segment sales declined 10.1% year on year from ¥23,792 million to ¥21,393 million (U.S.\$227,585 thousand).

The main businesses making up the three reporting segments and Other, which includes products not included in these reporting segments, are as follows:

Classification	Constituent Main Business
Passive Components*	Ceramic capacitors, Aluminum electrolytic capacitors, Film capacitors, Inductive devices (Coils/Ferrite cores/Transformers), High-frequency devices, Piezoelectric material products, Circuit protection components, Sensors
Magnetic Application Products	Recording devices, Power supplies, Magnets,
Film Application Products	Energy devices (rechargeable batteries), Applied films
Other	Mechatronics (production equipments), other

[Sales by Region]

Overseas sales increased 6.3% year on year from ¥702,469 million to ¥747,062 million (U.S.\$7,947,468 thousand). Overseas sales accounted for 87.7% of consolidated net sales, a 1.5 percentage point increase from 86.2% one year earlier. Detailed information on sales by region can be found in the consolidated supplementary information on page 20.

[Fiscal 2014 Consolidated Projections]

TDK's projections for consolidated operating results, capital expenditures, depreciation and amortization, and research and development expenses for fiscal 2014, the year ending March 31, 2014, are as follows.

Term Item	FY2014 (April 1, 2013 - March 31, 2014)	FY2013 (April 1, 2012 - March 31, 2013)	vs FY2013 Changes	
	Forecast in April '13	Actual		
	(Yen millions)	(Yen millions)	(Yen millions)	%
Net Sales	930,000	851,575	78,425	9.2
Operating Income	30,000	21,648	8,352	38.6
Income before income taxes	28,000	18,858	9,142	48.5
Net income attributable to TDK	13,000	1,195	11,805	987.9
Capital expenditures	73,000	85,606	(12,606)	-14.7
Depreciation and amortization	84,000	77,938	6,062	7.8
Research and development	57,000	53,943	3,057	5.7

(Exchange Rate Assumption)

Average yen exchange rates against the U.S. dollar and the euro of ¥90.00 and ¥118.00 respectively are assumed for fiscal 2014.

Cautionary Statements with Respect to Forward-Looking Statements

This material contains forward-looking statements, including projections, plans, policies, management strategies, targets, schedules, understandings, and evaluations about TDK and/or its group companies ("TDK Group"). These forward-looking statements are based on the current forecasts, estimates, assumptions, plans, beliefs, and evaluations of TDK Group in light of information currently available to it, and contain known and unknown risks, uncertainties and other factors.

TDK Group therefore wishes to caution readers that, being subject to risks, uncertainties and other factors, TDK Group's actual results, performance, achievements or financial positions could be materially different from any future results, performance, achievements or financial positions expressed or implied by these forward-looking statements, and TDK Group undertakes no obligation to publicly update or revise any forward-looking statements after the issue of this material except as provided for in applicable laws and ordinances.

The electronics markets in which TDK Group operates are highly susceptible to rapid changes. Risks, uncertainties and other factors that can have significant effects on TDK Group include, but are not limited to, shifts in technology, fluctuations in demand, prices, interest and foreign exchange rates, and changes in economic environments, conditions of competition, laws, and regulations.

(2) Summary Information Regarding Consolidated Financial Position

(1) The following table summarizes TDK's consolidated balance sheet as of March 31, 2013.

Total assets	¥1,169,642 million	(9.0% increase)
Total TDK stockholders' equity	¥561,169 million	(12.6% increase)
Stockholders' equity ratio	48.0%	(1.6 point increase)

As of March 31, 2013, total assets had increased ¥96,813 million compared with March 31, 2012. In terms of liquidity, cash and cash equivalents increased ¥46,672 million, short-term investments increased ¥3,462 million and marketable securities increased ¥73 million, respectively. In addition, net trade receivables increased ¥12,219 million and property, plant and equipment increased ¥33,576 million, respectively.

Total liabilities increased ¥28,243 million from March 31, 2012. Debt increased ¥22,780 million, mainly due to the proceeds from short and long term debt.

TDK stockholders' equity, which is included in total equity, inclined ¥63,010 million from March 31, 2012. Accumulated other comprehensive income(loss) increased ¥71,833 million mainly due to a upturn in foreign currency translation adjustments compared with March 31, 2012 as a result of the yen rapid depreciation in 2nd half of this financial year.

(2) Cash Flows

(Yen millions)

	FY March 2012	FY March 2013	Change
Net cash provided by operating activities	55,334	108,942	53,608
Net cash used in investing activities	(29,898)	(90,156)	(60,258)
Net cash provided by financing activities	12,929	4,395	(8,534)
Effect of exchange rate changes on cash and cash equivalents	(441)	23,491	23,932
Net increase (decrease) in cash and cash equivalents	37,924	46,672	8,748
Cash and cash equivalents at beginning of period	129,091	167,015	37,924
Cash and cash equivalents at end of period	167,015	213,687	46,672

Operating activities provided net cash of ¥108,942 million (U.S.\$1,158,957 thousand), a year on year increase of ¥53,608 million. TDK recorded a net income of ¥4,530 million (U.S.\$48,191 thousand), an increase of ¥6,231 million year on year. Depreciation and amortization decreased ¥2,259 million to ¥77,938 million (U.S.\$829,128 thousand) and loss on securities ,net decreased ¥3,522 million to ¥714 million (U.S.\$7,596 thousand). In changes in assets and liabilities, a ¥31,568 million decrease in inventories and a ¥29,292 million decrease in trade receivables contributed to the increase of operating cash flows. However, a ¥25,111 million decrease in trade payables reduced operating cash flows.

Investing activities used net cash of ¥90,156 million (U.S.\$959,106 thousand), an increase of ¥60,258 million year on year. There was a ¥14,047 million decrease in capital expenditures. On the other hand, there were a ¥43,588 million decrease in proceeds from sale and maturity of short-term investments, a ¥17,241 million decrease in proceeds from sale and maturity of

securities and a ¥7,783 million decrease in proceeds from sales of tangible and intangible assets.

Financing activities provided net cash of ¥4,395 million (U.S.\$46,756 thousand), a ¥8,534 million decrease from the previous fiscal year. There was a ¥12,983 million decrease in cash paid to acquire treasury stock. On the other hand, there were a ¥11,917 million decrease in net proceeds from debt and a decrease in proceeds from noncontrolling interest shareholders of ¥11,061 million.

(3) Trends in Cash Flow Indicators

	FY2010	FY2011	FY2012	FY2013
1) Stockholders' equity ratio (%)	49.8	50.4	46.4	48.0
2) Stockholders' equity ratio on a market value basis (%)	73.5	59.8	55.0	35.2
3) No. of years to redeem debt	2.28	2.40	4.93	2.71
4) Interest coverage ratio (times)	29.5	35.8	18.6	38.3

[Notes]

1) Stockholders' equity ratio = Total stockholders' equity/Total assets

2) Stockholders' equity ratio on a market value basis = Market capitalization (*1)/Total assets

(*1) Market capitalization = Closing price of TDK's common shares on the Tokyo Stock Exchange at fiscal year-end x Shares issued and outstanding at fiscal year-end after deducting treasury shares

3) No. of years to redeem debt = Interest-bearing liabilities (*2)/Cash flows from operating activities (*3)

(*2) Interest-bearing liabilities: "Short-term debt," "current installments of long-term debt," and "long-term debt, excluding current installments" on the consolidated balance sheets.

(*3) Cash flows from operating activities: "Net cash provided by operating activities" on the consolidated statements of cash flows.

4) Interest coverage ratio = Cash flows from operating activities/Interest payments (*4)

(*4) Interest payments: "Interest expense" on the consolidated statements of income

(3) Fundamental Policy for Distribution of Earnings, and Fiscal 2013 and Fiscal 2014 Dividends

TDK recognizes that achieving growth in corporate value over the long term ultimately translates into higher shareholder value. In line with this recognition, TDK's fundamental policy is to work to consistently increase dividends through growth in earnings per share. By actively investing for growth, mainly in the development of new products and technologies in key fields so as to respond precisely to rapid technological advances in the electronics industry, TDK is aiming to increase long-term corporate value. Accordingly, TDK actively reinvests the Company's profits in business activities and sets dividends taking comprehensively into consideration the return on equity (ROE) and dividends on equity (DOE) on a consolidated basis, as well as changes in the business environment, among other factors.

TDK plans to pay a year-end dividend of ¥30 per common share, subject to approval at the ordinary general meeting of shareholders scheduled for June 27, 2013. Combined with the interim dividend of ¥40 per common share paid in December 2012, the planned dividend per common share applicable to the year will be ¥70.

TDK plans to pay an interim dividend of ¥30 per common share and a year-end dividend of ¥40 per common share respectively in Fiscal 2014.

(Yen)	FY March 2014 Forecast	FY March 2013
Interim dividend	30.00	(Actual) 40.00
Year-end dividend	40.00	(Forecast) 30.00
Annual dividend	70.00	(Forecast) 70.00

2. Management Policies

(1) Fundamental Management Policy

TDK was established in 1935 as the world's first company to commercialize a magnetic material called ferrite. In the ensuing years, TDK has developed and commercialized passive components, magnetic application products and film application products, among other products. This drive has been based on the company's founding spirit: "Contribute to culture and industry through creativity."

To preserve its identity as a dynamic company, TDK believes that it must remain an organization that constantly provides even higher corporate value to all stakeholders, including shareholders, customers, suppliers, employees and society, by drawing on innovative thinking and a willingness to tackle new challenges.

(2) Targeted Management Indicators

To realize this fundamental management policy, the TDK Group conducts its business activities with reference to the following indicators.

(Important Fundamental Management Indicator)

* TVA (TDK Value Added)

TVA measures the added value newly created by the company's business activities and is an important decision-making tool for management.

TVA is a TDK Group proprietary value-added yardstick that measures the extent of earnings commensurate with invested capital. This indicator compares earnings after taxes but without deducting interest expenses with the cost of capital (stockholders' equity + interest-bearing liabilities).

(Indicator for Managing Environmental Performance)

* CO2 Emissions Reductions

As part of its environmental action plan to promote business activities in harmony with the natural environment, the TDK Group has set a target for CO2 emissions reductions.

(3) Medium- and Long-Term Management Strategy

TDK is currently implementing a three-year, medium-term management plan, with fiscal 2013 the inaugural year. The plan has four key themes, and TDK is executing a specific action plan in line with them. The first key theme is to ensure further growth at TDK. To achieve this, TDK aims to grow further in the next-generation information and communications market and in the energy-related market, which it sees as important markets from a medium-term perspective. The second key theme is to rigorously prioritize business resources. Here, TDK will establish a clear competitive edge by selectively allocating business resources in order to develop distinctive product businesses in important growth markets. The third key theme is to innovate based on market needs. TDK will endeavor to create new products on a timely basis and improve its market position. This will entail strengthening its hand in key markets, as well as marketing for important finished products and contact with key global customers. The fourth key theme is quickening the pace of management. The aim here is to respond quickly to changes in TDK's markets. Key actions will include raising asset efficiency, optimizing human resources and bases, simplifying the organization and business processes, and shortening lead times across business operations as a whole.

In this way, TDK aims to become a global leader in the electronic components industry by

proposing and offering value recognized by customers through the development and manufacture of distinctive products grounded on the TDK Group's proprietary technologies and eco-friendly products and from a firm earnings base.

(4) Pressing Issues

The electronics market in fiscal 2013 witnessed continued growth in smartphones and tablet PCs, but a noticeable slowdown in the PC market. It is expected that smartphones and tablet PCs will increasingly replace PCs as the main devices for accessing the Internet as their processing power increases. In the HDD industry, which has a close connection with the recording devices business, which includes HDD heads, one of the TDK Group's mainstay businesses, demand for PCs and other consumer electronics is waning. On the other hand, a noteworthy change is much higher demand from data centers due to the greater uptake of cloud computing services. In response to this rapid change in the business environment over the last few years, the TDK Group sees pressing issues as being the implementation of various measures for enhancing its earnings power, and at the same time the execution of a growth strategy that should result in a stronger and better company.

Fiscal 2013 was the first year of the TDK Group's three-year medium-term management plan. Under this plan, the TDK Group is stepping up measures in the next-generation information and communications market and in the energy-related market, viewing these as markets of primary importance. In these markets, where high growth is anticipated, the TDK Group aims to achieve sustained growth and expand corporate value by continuing to provide distinctly TDK products that set it apart from other companies.

In reinforcing its businesses, TDK will also take into account the environment. TDK will supply products that meet customers' demand and that match trends in society such as in terms of energy conservation, legal and regulatory compliance, and safety, and will take further steps to reduce the environmental impact of its business activities, such as by cutting CO2 emissions. As a corporate citizen, TDK is always aware of the importance of prospering together with society. Based on this awareness, TDK will ensure that laws and regulations are observed in Japan and other countries as it seeks to strengthen its corporate governance.

<About the Fire Suspected to Have Been Caused by a TDK-made Humidifier>

The fire occurred at a nursing care home for the elderly in Nagasaki City, Nagasaki Prefecture, on February 8, 2013.

TDK believed that it is highly likely that the fire was caused by a humidifier that TDK manufactured and sold in the past.

TDK ceased its humidifier business in 1999 and TDK now has no such business.

3. Consolidated Financial Statements

(1) Balance Sheets

ASSETS						
Term Item	As of March 31, 2012		As of March 31, 2013			Change
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)
Current assets	545,821	50.9	610,628	52.2	6,496,043	64,807
Cash and cash equivalents	167,015		213,687		2,273,266	46,672
Short-term investments	6,368		9,830		104,574	3,462
Marketable securities	827		900		9,575	73
Net trade receivables	177,861		190,080		2,022,128	12,219
Inventories	137,231		137,868		1,466,681	637
Other current assets	56,519		58,263		619,819	1,744
Noncurrent assets	527,008	49.1	559,014	47.8	5,946,957	32,006
Investments in securities	35,451		32,213		342,691	(3,238)
Net property, plant and equipment	332,325		365,901		3,892,564	33,576
Other assets	159,232		160,900		1,711,702	1,668
TOTAL	1,072,829	100.0	1,169,642	100.0	12,443,000	96,813

LIABILITIES AND EQUITY						
Term Item	As of March 31, 2012		As of March 31, 2013			Change
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)
Current liabilities	325,903	30.4	377,935	32.3	4,020,585	52,032
Short-term debt	131,168		146,624		1,559,830	15,456
Current installments of long-term debt	11,729		51,515		548,032	39,786
Trade payables	87,666		85,015		904,415	(2,651)
Accrued expenses	73,271		76,649		815,415	3,378
Other current liabilities	22,069		18,132		192,893	(3,937)
Noncurrent liabilities	234,880	21.9	211,091	18.1	2,245,649	(23,789)
Long-term debt, excluding current installments	129,943		97,481		1,037,032	(32,462)
Retirement and severance benefits	88,254		94,521		1,005,543	6,267
Other noncurrent liabilities	16,683		19,089		203,074	2,406
Total liabilities	560,783	52.3	589,026	50.4	6,266,234	28,243
Common stock	32,641		32,641		347,245	-
Additional paid-in capital	63,927		64,199		682,968	272
Legal reserve	23,803		25,426		270,489	1,623
Retained earnings	627,861		617,377		6,567,840	(10,484)
Accumulated other comprehensive income (loss)	(230,849)		(159,016)		(1,691,659)	71,833
Treasury stock	(19,224)		(19,458)		(207,000)	(234)
Total TDK stockholders' equity	498,159	46.4	561,169	48.0	5,969,883	63,010
Noncontrolling interests	13,887	1.3	19,447	1.6	206,883	5,560
Total equity	512,046	47.7	580,616	49.6	6,176,766	68,570
TOTAL	1,072,829	100.0	1,169,642	100.0	12,443,000	96,813

Note:

U.S.\$1=Yen 94, for convenience only.

(2) Statements of Operations and Statements of Comprehensive Income

Term Item	FY2012 (April 1, 2011 - March 31, 2012)		FY2013 (April 1, 2012 - March 31, 2013)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Net sales	814,497	100.0	851,575	100.0	9,059,309	37,078	4.6
Cost of sales	634,257	77.9	676,079	79.4	7,192,330	41,822	6.6
Gross profit	180,240	22.1	175,496	20.6	1,866,979	(4,744)	-2.6
Selling, general and administrative expenses	161,715	19.8	152,287	17.9	1,620,075	(9,428)	-5.8
Production realignment costs	6,570	0.8	1,561	0.2	16,606	(5,009)	-76.2
Realignment-related gain; Sale of properties	(6,732)	-0.8	-	-	-	6,732	-
Operating income	18,687	2.3	21,648	2.5	230,298	2,961	15.8
Other income (deductions):							
Interest and dividend income	1,986		2,896		30,808	910	
Interest expense	(2,977)		(2,842)		(30,234)	135	
Loss (gain) on securities, net	(4,236)		(714)		(7,596)	3,522	
Foreign exchange gain (loss)	(802)		(132)		(1,404)	670	
Other-net	(413)		(1,998)		(21,255)	(1,585)	
Total other income (deductions)	(6,442)	-0.8	(2,790)	-0.3	(29,681)	3,652	-
Income from continuing operations before income taxes	12,245	1.5	18,858	2.2	200,617	6,613	54.0
Income taxes	11,486	1.4	14,328	1.7	152,426	2,842	24.7
Income from continuing operations	759	0.1	4,530	0.5	48,191	3,771	496.8
Loss from discontinued operations	(2,460)	-0.3	-	-	-	2,460	-
Net income (loss)	(1,701)	-0.2	4,530	0.5	48,191	6,231	-
Less: Net income attributable to noncontrolling interests	753	0.1	3,335	0.4	35,478	2,582	342.9
Net income (loss) attributable to TDK	(2,454)	-0.3	1,195	0.1	12,713	3,649	-

Notes:

1. U.S.\$1=Yen 94, for convenience only.
2. Operating results relating to the display business are separately presented as discontinued operations in consolidated statements of operations from the year ended March 31, 2012.

Term Item	FY2012 (April 1, 2011 - March 31, 2012)	FY2013 (April 1, 2012 - March 31, 2013)		Change
	(Yen millions)	(Yen millions)	(U.S.\$ thousands)	(Yen millions)
Net income (loss)	(1,701)	4,530	48,191	6,231
Other comprehensive income (loss), net of taxes:				
Foreign currencies translation adjustments	(5,653)	76,712	816,085	82,365
Pension liability adjustments	(8,327)	(1,957)	(20,819)	6,370
Net unrealized gains (losses) on securities	840	(557)	(5,925)	(1,397)
Total other comprehensive income (loss)	(13,140)	74,198	789,341	87,338
Comprehensive income (loss)	(14,841)	78,728	837,532	93,569
Comprehensive income attributable to noncontrolling interests	1,565	5,700	60,638	4,135
Comprehensive income (loss) attributable to TDK	(16,406)	73,028	776,894	89,434

Note:

U.S.\$1=Yen 94, for convenience only.

(3) Statements of Stockholders' Equity

(Yen millions)

FY2012 (April 1, 2011 - March 31, 2012)	Common stock	Additional paid-in capital	Legal reserve	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total stockholders' equity
Balance as of March 31, 2011	32,641	61,258	21,459	643,025	(217,979)	(6,131)	534,273
Equity transaction of consolidated subsidiaries and other		2,669		(41)	1,082	161	3,871
Cash dividends				(10,320)			(10,320)
Transferred to legal reserve			2,344	(2,344)			-
Comprehensive income (loss)							
Net income (loss)				(2,454)			(2,454)
Foreign currency translation adjustments					(6,456)		(6,456)
Pension liability adjustments					(8,336)		(8,336)
Net unrealized gains (losses) on securities					840		840
Total comprehensive income (loss)							(16,406)
Acquisition of treasury stock						(13,260)	(13,260)
Sale of treasury stock				(5)		6	1
Balance as of March 31, 2012	32,641	63,927	23,803	627,861	(230,849)	(19,224)	498,159

FY2012 (April 1, 2011 - March 31, 2012)	Noncontrolling interests	Total equity
Balance as of March 31, 2011	5,493	539,766
Equity transaction of consolidated subsidiaries and other	6,931	10,802
Cash dividends	(102)	(10,422)
Transferred to legal reserve		-
Comprehensive income (loss)		
Net income (loss)	753	(1,701)
Foreign currency translation adjustments	803	(5,653)
Pension liability adjustments	9	(8,327)
Net unrealized gains (losses) on securities	0	840
Total comprehensive income (loss)	1,565	(14,841)
Acquisition of treasury stock		(13,260)
Sale of treasury stock		1
Balance as of March 31, 2012	13,887	512,046

(Yen millions)

FY2013 (April 1, 2012 - March 31, 2013)	Common stock	Additional paid-in capital	Legal reserve	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total stockholders' equity
Balance as of March 31, 2012	32,641	63,927	23,803	627,861	(230,849)	(19,224)	498,159
Equity transaction of consolidated subsidiaries and other		272		14		42	328
Cash dividends				(10,070)			(10,070)
Transferred to legal reserve			1,623	(1,623)			-
Comprehensive income (loss)							
Net income (loss)				1,195			1,195
Foreign currency translation adjustments					74,352		74,352
Pension liability adjustments					(1,962)		(1,962)
Net unrealized gains (losses) on securities					(557)		(557)
Total comprehensive income (loss)							73,028
Acquisition of treasury stock						(277)	(277)
Sale of treasury stock				(0)		1	1
Balance as of March 31, 2013	32,641	64,199	25,426	617,377	(159,016)	(19,458)	561,169

FY2013 (April 1, 2012 - March 31, 2013)	Noncontrolling interests	Total equity
Balance as of March 31, 2012	13,887	512,046
Equity transaction of consolidated subsidiaries and other	40	368
Cash dividends	(180)	(10,250)
Transferred to legal reserve		-
Comprehensive income (loss)		
Net income (loss)	3,335	4,530
Foreign currency translation adjustments	2,360	76,712
Pension liability adjustments	5	(1,957)
Net unrealized gains (losses) on securities	(0)	(557)
Total comprehensive income (loss)	5,700	78,728
Acquisition of treasury stock		(277)
Sale of treasury stock		1
Balance as of March 31, 2013	19,447	580,616

TDK Corporation Consolidated FY March 2013(U.S. GAAP)

(U.S.\$ thousands)

FY2013 (April 1, 2012 - March 31, 2013)	Common stock	Additional paid-in capital	Legal reserve	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total stockholders' equity
Balance as of March 31, 2012	347,245	680,075	253,223	6,679,372	(2,455,840)	(204,511)	5,299,564
Equity transaction of consolidated subsidiaries and other		2,893		149		447	3,489
Cash dividends				(107,128)			(107,128)
Transferred to legal reserve			17,266	(17,266)			-
Comprehensive income (loss)							
Net income (loss)				12,713			12,713
Foreign currency translation adjustments					790,978		790,978
Pension liability adjustments					(20,872)		(20,872)
Net unrealized gains (losses) on securities					(5,925)		(5,925)
Total comprehensive income (loss)							776,894
Acquisition of treasury stock						(2,947)	(2,947)
Sale of treasury stock				(0)		11	11
Balance as of March 31, 2013	347,245	682,968	270,489	6,567,840	(1,691,659)	(207,000)	5,969,883

FY2013 (April 1, 2012 - March 31, 2013)	Noncontrolling interests	Total equity
Balance as of March 31, 2012	147,734	5,447,298
Equity transaction of consolidated subsidiaries and other	426	3,915
Cash dividends	(1,915)	(109,043)
Transferred to legal reserve		-
Comprehensive income (loss)		
Net income (loss)	35,478	48,191
Foreign currency translation adjustments	25,107	816,085
Pension liability adjustments	53	(20,819)
Net unrealized gains (losses) on securities	(0)	(5,925)
Total comprehensive income (loss)	60,638	837,532
Acquisition of treasury stock		(2,947)
Sale of treasury stock		11
Balance as of March 31, 2013	206,883	6,176,766

Note:

U.S.\$1=Yen 94, for convenience only.

(4) Statements of Cash Flows

Item	Term	FY2013	
		(April 1, 2011 - March 31, 2012)	(April 1, 2012 - March 31, 2013)
		(Yen millions)	(Yen millions) (U.S.\$ thousands)
Cash flows from operating activities:			
Net income (loss)		(1,701)	4,530 48,191
Adjustments to reconcile net income (loss) to net cash provided by operating activities:			
Depreciation and amortization		80,197	77,938 829,128
Loss (gain) on securities, net		4,236	714 7,596
Changes in assets and liabilities:			
Decrease (increase) in trade receivables		(14,805)	14,487 154,117
Decrease (increase) in inventories		(18,075)	13,493 143,542
Increase (decrease) in trade payables		4,784	(20,327) (216,245)
Increase (decrease) in accrued expenses		(103)	1,264 13,447
Decrease (increase) in other assets and liabilities, net		(2,506)	9,538 101,468
Other-net		3,307	7,305 77,713
Net cash provided by operating activities		55,334	108,942 1,158,957
Cash flows from investing activities:			
Capital expenditures		(99,653)	(85,606) (910,702)
Proceeds from sale and maturity of short-term investments		55,951	12,363 131,521
Payment for purchase of short-term investments		(12,705)	(14,496) (154,213)
Proceeds from sale and maturity of securities		19,576	2,335 24,841
Payment for purchase of securities		(3,535)	(748) (7,957)
Proceeds from sales of tangible and intangible assets		12,029	4,246 45,170
Other-net		(1,561)	(8,250) (87,766)
Net cash used in investing activities		(29,898)	(90,156) (959,106)
Cash flows from financing activities:			
Proceeds from long-term debt		50,306	40,416 429,958
Repayment of long-term debt		(56,046)	(37,710) (401,170)
Increase (decrease) in short-term debt, net		32,487	12,124 128,979
Cash paid to acquire treasury stock		(13,260)	(277) (2,947)
Dividends paid		(10,321)	(10,070) (107,128)
Proceeds from noncontrolling interest shareholders		11,061	- -
Other-net		(1,298)	(88) (936)
Net cash provided by financing activities		12,929	4,395 46,756
Effect of exchange rate changes on cash and cash equivalents		(441)	23,491 249,904
Net increase (decrease) in cash and cash equivalents		37,924	46,672 496,511
Cash and cash equivalents at beginning of period		129,091	167,015 1,776,755
Cash and cash equivalents at end of period		167,015	213,687 2,273,266

Notes:

1. U.S.\$1=Yen 94, for convenience only.
2. The cash flows attributable to the discontinued operations are not presented separately from the cash flows attributable to the continuing operations in the statement of cash flows.

(5) Note Relating to the Going Concern Assumption

Nothing to report.

(6) Summary of Significant Accounting Policies

1. The consolidated financial statements are prepared in conformity with the U.S. GAAP.
Inventories are valued at the lower of cost or market as in the past, with cost mainly determined by the periodic average method. Furthermore, the method for depreciating property, plant and equipment is the same as in the past—assets located in Japan and of certain foreign subsidiaries are principally computed by the declining-balance method, and assets of other foreign subsidiaries are computed by the straight-line method.
2. As of March 31, 2013, TDK had 119 subsidiaries (12 in Japan and 107 overseas).
TDK also had 8 affiliates (5 in Japan and 3 overseas) whose financial statements are accounted for by the equity method.
3. The following items have been omitted from this earnings release because they are not deemed to be that necessary for disclosure.

Notes Concerning Consolidated Financial Statements

- Lease transactions
- Related-party transactions
- Tax-effect accounting
- Financial instruments
- Retirement benefits
- Stock options, etc.
- Business combinations, etc.
- Real estate for leasing
- Asset retirement obligations

(7) Segment Information

TDK has three reporting segments: Passive Components, Magnetic Application Products and Film Application Products, as well as Other, which includes products not included in these three reporting segments.

Net sales by industry segment

		FY2012 (April 1, 2011 - March 31, 2012)		FY2013 (April 1, 2012 - March 31, 2013)			Change	
		(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Passive Components	External customers	381,576	46.9	379,614	44.6	4,038,447	(1,962)	-0.5
	Intersegment	2,664		3,272		34,808	608	22.8
	Total	384,240		382,886		4,073,255	(1,354)	-0.4
Magnetic Application Products	External customers	316,402	38.8	337,947	39.7	3,595,181	21,545	6.8
	Intersegment	335		277		2,947	(58)	-17.3
	Total	316,737		338,224		3,598,128	21,487	6.8
Film Application Products	External customers	92,727	11.4	112,621	13.2	1,198,096	19,894	21.5
	Intersegment	4,186		2,869		30,521	(1,317)	-31.5
	Total	96,913		115,490		1,228,617	18,577	19.2
Other	External customers	23,792	2.9	21,393	2.5	227,585	(2,399)	-10.1
	Intersegment	20,998		16,478		175,298	(4,520)	-21.5
	Total	44,790		37,871		402,883	(6,919)	-15.4
Intersegment eliminations		(28,183)		(22,896)		(243,574)	5,287	
Consolidated total		814,497	100.0	851,575	100.0	9,059,309	37,078	4.6

Segment profit (loss) by industry segment

		FY2012 (April 1, 2011 - March 31, 2012)		FY2013 (April 1, 2012 - March 31, 2013)			Change	
		(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Passive Components		(6,610)	-1.7	(11,053)	-2.9	(117,585)	(4,443)	-
Magnetic Application Products		39,028	12.3	37,088	11.0	394,553	(1,940)	-5.0
Film Application Products		6,255	6.7	12,418	11.0	132,106	6,163	98.5
Other		(4,839)	-20.3	(1,775)	-8.3	(18,883)	3,064	-
Sub total		33,834	4.2	36,678	4.3	390,191	2,844	8.4
Corporate and Eliminations		(15,147)		(15,030)		(159,893)	117	
Operating income		18,687	2.3	21,648	2.5	230,298	2,961	15.8

Note:

U.S.\$1=Yen 94, for convenience only.

(8) Fair Value of Securities

(Yen millions)	Cost	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Fair Value
As of March 31, 2012				
Marketable securities (Debt securities):				
U.S. Treasury	825	2	-	827
Investments (Debt securities):				
Government bonds	896	2	-	898
Commercial papers	56	6	-	62
Public-utility bonds	3	-	-	3
Investments (Equity securities):				
Manufacturing companies	11,910	3,281	552	14,639
Other	1,159	74	-	1,233
Investments (Mutual funds)	904	42	24	922
Total	15,753	3,407	576	18,584
As of March 31, 2013				
Marketable securities (Debt securities):				
Government bonds	899	1	-	900
Investments (Debt securities):				
Commercial papers	57	40	-	97
Public-utility bonds	2	-	-	2
Investments (Equity securities):				
Manufacturing companies	10,205	2,738	957	11,986
Other	1,163	183	-	1,346
Investments (Mutual funds)	961	64	-	1,025
Total	13,287	3,026	957	15,356
(U.S.\$ thousands)	Cost	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Fair Value
As of March 31, 2013				
Marketable securities (Debt securities):				
Government bonds	9,564	11	-	9,575
Investments (Debt securities):				
Commercial papers	607	425	-	1,032
Public-utility bonds	21	-	-	21
Investments (Equity securities):				
Manufacturing companies	108,564	29,128	10,181	127,511
Other	12,372	1,947	-	14,319
Investments (Mutual funds)	10,223	681	-	10,904
Total	141,351	32,192	10,181	163,362

Note:

U.S.\$1=Yen 94, for convenience only.

(9) Fair Value of Derivatives

(Yen millions)	Contract Amount	Carrying Amount	Estimated Fair Value
As of March 31, 2012			
Forward foreign exchange contracts	35,579	(263)	(263)
Currency swaps	48,915	614	614
As of March 31, 2013			
Forward foreign exchange contracts	60,877	(577)	(577)
Currency swaps	32,130	904	904

(U.S.\$ thousands)	Contract Amount	Carrying Amount	Estimated Fair Value
As of March 31, 2013			
Forward foreign exchange contracts	647,628	(6,138)	(6,138)
Currency swaps	341,809	9,617	9,617

Note:

U.S.\$1=Yen 94, for convenience only.

(10) Net Income per Share

Item	Term	FY2012 (April 1, 2011 - March 31, 2012)		FY2013 (April 1, 2012 - March 31, 2013)	
		Basic	Diluted	Basic	Diluted
		(Yen millions)		(Yen millions)	
Income (loss) from continuing operations attributable to TDK		(637)	(941)	1,195	675
Loss from discontinued operations attributable to TDK		(1,817)	(1,817)	-	-
Net income (loss) attributable to TDK		(2,454)	(2,758)	1,195	675
		Number of shares (Thousands)		Number of shares (Thousands)	
Weighted average common shares outstanding		128,747	128,747	125,852	125,852
Incremental shares arising from the exercise of stock options		-	-	-	178
Weighted average common shares outstanding - Total		128,747	128,747	125,852	126,030
		(Yen)		(Yen)	
Per common share :					
Income (loss) from continuing operations attributable to TDK		(4.95)	(7.31)	9.50	5.36
Loss from discontinued operations attributable to TDK		(14.11)	(14.11)	-	-
Net income (loss) attributable to TDK		(19.06)	(21.42)	9.50	5.36

Item	Term	FY2013 (April 1, 2012 - March 31, 2013)	
		Basic	Diluted
		(U.S.\$ thousands)	
Income (loss) from continuing operations attributable to TDK		12,713	7,181
Loss from discontinued operations attributable to TDK		-	-
Net income (loss) attributable to TDK		12,713	7,181
		Number of shares (Thousands)	
Weighted average common shares outstanding		125,852	125,852
Incremental shares arising from the exercise of stock options		-	178
Weighted average common shares outstanding - Total		125,852	126,030
		(U.S.\$)	
Per common share :			
Income (loss) from continuing operations attributable to TDK		0.10	0.06
Loss from discontinued operations attributable to TDK		-	-
Net income (loss) attributable to TDK		0.10	0.06

Notes:

1. U.S.\$1=Yen 94, for convenience only.
2. The dilution of income (loss) from continuing operations attributable to TDK and net income (loss) attributable to TDK were caused by presuming the exercise of stock options issued by a subsidiary of TDK Corporation.

(11) Significant Subsequent Events

Nothing to report.

(12) Consolidated Supplementary Information

1. Exchange rates used for conversion

Item	Term	As of March 31, 2012		As of March 31, 2013	
		US\$=Yen	Euro=Yen	US\$=Yen	Euro=Yen
The end of the period		82.19	109.80	94.05	120.73

2. Sales by region

Region	Term	FY2012 (April 1, 2011 - March 31, 2012)		FY2013 (April 1, 2012 - March 31, 2013)			Change	
		(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Americas		85,552	10.5	84,888	10.0	903,064	(664)	-0.8
Europe		123,367	15.1	109,917	12.9	1,169,330	(13,450)	-10.9
Asia and others		493,550	60.6	552,257	64.8	5,875,074	58,707	11.9
Overseas sales total		702,469	86.2	747,062	87.7	7,947,468	44,593	6.3
Japan		112,028	13.8	104,513	12.3	1,111,841	(7,515)	-6.7
Net sales		814,497	100.0	851,575	100.0	9,059,309	37,078	4.6

Notes:

1. U.S.\$1=Yen 94, for convenience only.
2. Overseas sales are based on the location of the customers.

3. Overview of net sales of product

Term Product	1Q of FY2012 (April 1, 2011 - June 30, 2011)		2Q of FY2012 (July 1, 2011 - September 30, 2011)		3Q of FY2012 (October 1, 2011 - December 31, 2011)		4Q of FY2012 (January 1, 2012 - March 31, 2012)	
	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%
Capacitors	36,080	17.5	34,150	16.3	30,553	16.0	31,581	15.3
Inductive devices	32,879	15.9	31,354	14.9	28,582	14.9	28,386	13.7
Other	32,751	15.9	34,387	16.4	30,353	15.9	30,520	14.7
Passive Components	101,710	49.3	99,891	47.6	89,488	46.8	90,487	43.7
Recording devices	55,235	26.8	53,305	25.4	42,024	22.0	58,164	28.1
Other	24,364	11.8	27,681	13.2	25,978	13.5	29,651	14.3
Magnetic Application Products	79,599	38.6	80,986	38.6	68,002	35.5	87,815	42.4
Film Application Products	18,024	8.8	22,401	10.7	28,150	14.7	24,152	11.7
Other	6,865	3.3	6,634	3.1	5,702	3.0	4,591	2.2
Consolidated total	206,198	100.0	209,912	100.0	191,342	100.0	207,045	100.0

Term Product	1Q of FY2013 (April 1, 2012 - June 30, 2012)		2Q of FY2013 (July 1, 2012 - September 30, 2012)		3Q of FY2013 (October 1, 2012 - December 31, 2012)		4Q of FY2013 (January 1, 2013 - March 31, 2013)		
	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)
Capacitors	31,434	15.1	29,246	14.1	26,600	12.3	30,706	13.9	326,660
Inductive devices	28,206	13.5	29,629	14.3	30,573	14.2	31,162	14.1	331,511
Other	31,840	15.2	31,741	15.4	35,962	16.7	42,515	19.3	452,287
Passive Components	91,480	43.8	90,616	43.8	93,135	43.2	104,383	47.3	1,110,458
Recording devices	59,926	28.7	55,798	27.0	60,177	27.9	57,633	26.1	613,117
Other	28,254	13.6	27,634	13.3	24,038	11.2	24,487	11.1	260,500
Magnetic Application Products	88,180	42.3	83,432	40.3	84,215	39.1	82,120	37.2	873,617
Film Application Products	23,232	11.1	27,743	13.4	33,018	15.3	28,628	13.0	304,553
Other	5,761	2.8	5,202	2.5	5,034	2.4	5,396	2.5	57,404
Consolidated total	208,653	100.0	206,993	100.0	215,402	100.0	220,527	100.0	2,346,032

Note:

U.S.\$1=Yen 94, for convenience only.

Management Changes (June. 27, 2013)

1. Directors (new appointment and resignation)

Director Candidate

Makoto Sumita

Chairman & CEO of INNOTECH CORPORATION, Director of IT Access Co., Ltd.

Retiring Director

Ryoichi Ohno

Senior Officer of Prudential Holdings of Japan, Inc.

2. Company Auditors (new appointment and resignation)

Company Auditor Candidate

Kazunori Yagi

Company Advisor of Yokogawa Electric Corporation,
Company Auditor of Yokogawa Bridge Holdings Corp.,
Outside Company Director of JSR Corporation

Retiring Company Auditor

Makoto Sumita

Chairman & CEO of INNOTECH CORPORATION, Director of IT Access Co., Ltd.