

[Summary Information and Financial Statements]

1. Summary Information Regarding Financial Results for the Third Quarter of Fiscal 2015

(1) Summary Information Regarding Consolidated Business Results

Consolidated results for the first nine months of fiscal 2015, the period from April 1 to December 31, 2014, are as follows.

Looking at the world economy in the first nine months of fiscal 2015, the U.S. economy continued to expand, driven mainly by improvements in corporate earnings, an improving employment environment and firm personal spending. Meanwhile, uncertainty is spreading across emerging economies, with the Chinese economy experiencing a slower growth rate and the Russian economy weakening due to low crude oil prices, among other factors. Under these economic circumstances, taking a general view of the electronics market, which has a significant bearing on the consolidated performance of TDK, production levels differ by finished product. Production of smartphones was much higher than in the same period of fiscal 2014, mainly due to growing demand in the Chinese market and the launch of new mobile handsets by major manufacturer. Production of tablet devices was also higher year on year, but a few uncertainties about future growth in demand are also starting to appear. Production of automobiles rose year on year, driven mainly by solid automobile sales in the U.S. Production of PCs remained at the same level year on year, upsetting initial market expectations of a decline, as demand for replacement PCs spurred by the end of support for Windows XP continued after April 2014. Production of hard disk drives (HDDs) was slightly higher than in the same period of the previous fiscal year, due to higher demand for PCs and game consoles, along with gradual expansion in the data center market.

In this business environment, the TDK Group's consolidated operating results for the first nine months of fiscal 2015 were as follows.

Term Item	The 9-month-period of FY2014 (Apr. 1, 2013 - Dec. 31, 2013)		The 9-month-period of FY2015 (April 1, 2014 - December 31, 2014)			Change		
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)	
Net sales	742,023	100.0	802,652	100.0	6,633,488	60,629	8.2	
Operating income	34,951	4.7	53,104	6.6	438,876	18,153	51.9	
Income from continuing operations before income taxes	35,668	4.8	49,597	6.2	409,893	13,929	39.1	
Net income attributable to TDK	15,713	2.1	34,536	4.3	285,421	18,823	119.8	
Per common share :								
Net income attributable to TDK / Basic	Yen 124.90		Yen 274.43		U.S.\$ 2.27			
Net income attributable to TDK / Diluted	Yen 119.52		Yen 265.25		U.S.\$ 2.19			

Notes:

1. U.S.\$1=Yen 121, for convenience only.
2. 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.

Average yen exchange rates for the U.S. dollar and euro during the first nine months of fiscal 2015 were ¥106.78 and ¥140.24, respectively, as the yen depreciated 7.4% versus the U.S. dollar and 6.1% against the euro, compared with the same period of fiscal 2014. This increased net sales by approximately ¥46.5 billion and operating income by approximately ¥9.9 billion.

Sales by Product

Term Product	The 9-month-period of FY2014 (April 1, 2013 - December 31, 2013)		The 9-month-period of FY2015 (April 1, 2014 - December 31, 2014)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Capacitors	103,540	14.0	111,316	13.9	919,967	7,776	7.5
Inductive devices	105,421	14.2	115,856	14.4	957,487	10,435	9.9
Other Passive Components	144,607	19.5	174,666	21.8	1,443,521	30,059	20.8
Passive Components	353,568	47.7	401,838	50.1	3,320,975	48,270	13.7
Recording devices	195,504	26.3	197,901	24.7	1,635,545	2,397	1.2
Other Magnetic Applicaton Products	79,285	10.7	81,179	10.1	670,901	1,894	2.4
Magnetic Application Products	274,789	37.0	279,080	34.8	2,306,446	4,291	1.6
Film Application Products	100,213	13.5	107,136	13.3	885,422	6,923	6.9
Other	13,453	1.8	14,598	1.8	120,645	1,145	8.5
Total	742,023	100.0	802,652	100.0	6,633,488	60,629	8.2
Overseas sales	672,510	90.6	732,666	91.3	6,055,091	60,156	8.9

Notes:

1. U.S.\$1=Yen 121, for convenience only.
2. 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 excluded.

(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 ¥401,838 million (U.S.\$3,320,975 thousand), up 13.7% year on year from ¥353,568 million.

The capacitors business is made up of ceramic capacitors, aluminum electrolytic capacitors, and film capacitors. Sales in the capacitors business were ¥111,316 million (U.S.\$919,967 thousand), up 7.5% year on year from ¥103,540 million. Sales of ceramic capacitors increased to the automotive market, and sales of aluminum electrolytic capacitors and film capacitors increased to the automotive and industrial equipment markets.

Sales of inductive devices increased 9.9% year on year from ¥105,421 million to ¥115,856 million (U.S.\$957,487 thousand). Sales increased to the automotive and the ICT (Information and Communications Technology) markets.

Other passive components include high-frequency devices, piezoelectric material products and circuit protection components, and sensors. Sales of other passive components increased 20.8% year on year from ¥144,607 million to ¥174,666 million (U.S.\$1,443,521

thousand). Sales of high-frequency devices increased to the automotive and the ICT markets. Sales of piezoelectric material products and circuit protection components increased to the automotive and the ICT markets. Sales of sensors increased to the automotive market.

(2) Magnetic Application Products Segment

This segment is made up of (1) recording devices, and (2) other magnetic application products. Segment sales increased 1.6% year on year, from ¥274,789 million to ¥279,080 million (U.S.\$2,306,446 thousand).

The recording devices business is comprised mainly of HDD heads and HDD suspension assemblies. It recorded consolidated sales of ¥197,901 million (U.S.\$1,635,545 thousand), up 1.2% from ¥195,504 million. Sales of HDD heads rose in monetary terms, despite a slight decrease in sales volume. The higher monetary sales reflected an improved product mix as demand started to grow for HDD heads for data centers, and the impact of the weaker yen against the U.S. dollar.

Other magnetic application products include power supplies and magnets. Sales increased 2.4% year on year from ¥79,285 million to ¥81,179 million (U.S.\$670,901 thousand). Sales of power supplies increased to the industrial equipment market. Sales of magnets overall were almost on a par with the corresponding period of the previous fiscal year.

(3) Film Application Products Segment

This segment includes energy devices (rechargeable batteries) and applied films. Sales increased 6.9% from ¥100,213 million to ¥107,136 million (U.S.\$885,422 thousand). Sales of energy devices increased to the ICT market.

(4) Other

Other includes mechatronics (production equipment) and other businesses. Segment sales increased 8.5% from ¥13,453 million to ¥14,598 million (U.S.\$120,645 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 and 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 8.9% year on year from ¥672,510 million to ¥732,666 million (U.S.\$6,055,091 thousand). Overseas sales accounted for 91.3% of consolidated net sales, a 0.7 percentage point increase from 90.6% in the same period of fiscal 2014. Detailed information on sales by region can be found in the consolidated supplementary information on page 17.

(2) Summary Information Regarding Consolidated Financial Position

(1) The following table summarizes TDK's consolidated balance sheet as of December 31, 2014.

Total assets	¥1,425,804 million	(15.0% increase)
Total TDK stockholders' equity	¥745,761 million	(17.4% increase)
Stockholders' equity ratio	52.3%	(1.0 point increase)

As of December 31, 2014, total assets had increased ¥186,215 million compared with March 31, 2014. This increase mainly reflected a ¥24,297 million increase in terms of net liquidity (cash and cash equivalent, short-term investments, marketable securities), a ¥49,630 million increase in net trade receivables, a ¥23,605 million increase in inventories and a ¥49,597 million increase in net property, plant and equipment.

Total liabilities increased ¥74,465 million from March 31, 2014. Short-term debt decreased ¥8,194 million, while trade payable, accrued expenses and long-term debt, excluding current installments increased ¥28,680 million, ¥21,439 million and ¥28,038 million, respectively.

TDK stockholders' equity, which is included in total equity, increased ¥110,434 million from March 31, 2014. Accumulated other comprehensive income (loss) increased ¥103,328 million, mainly due to a upturn in foreign currency translation adjustments compared with March 31, 2014 as a result of the yen's depreciation.

(2) Cash Flows

(Yen millions)

	The 9-month-period of FY2014	The 9-month-period of FY2015	Change
Net cash provided by operating activities	85,477	89,316	3,839
Net cash used in investing activities	(43,092)	(93,076)	(49,984)
Net cash used in financing activities	(19,383)	(19,714)	(331)
Effect of exchange rate changes on cash and cash equivalents	27,592	36,241	8,649
Net increase in cash and cash equivalents	50,594	12,767	(37,827)
Cash and cash equivalents at beginning of period	213,687	250,848	37,161
Cash and cash equivalents at end of period	264,281	263,615	(666)

Operating activities provided net cash of ¥89,316 million (U.S.\$738,149 thousand), an increase of ¥3,839 million year on year.

Investing activities used net cash of ¥93,076 million (U.S.\$769,223 thousand), an increase of ¥49,984 million year on year. It mainly came from the increase in capital expenditure and disbursement for loans made by TDK.

Financing activities used net cash of ¥19,714 million (U.S.\$162,926 thousand), an increase of ¥331 million year on year.

(3) Summary Information Regarding Consolidated Projections

(Fiscal 2015 Consolidated Projections)

TDK's projections for consolidated operating results, capital expenditures, depreciation and amortization, and research and development expenses for fiscal 2015, the year ending March 31, 2015, are as follows.

Term Item	FY2015 (April 1, 2014 - March 31, 2015)	FY2015 (April 1, 2014 - March 31, 2015)	FY2015 (April 1, 2014 - March 31, 2015)	FY2014 (April 1, 2013 - March 31, 2014)	vs FY2014 Changes	
	Forecast in January '15	Forecast in October '14	Forecast in April '14	Actual		
	(Yen billions)	(Yen billions)	(Yen billions)	(Yen billions)	(Yen billions)	%
Net sales	1,080.0	1,050.0	1,050.0	984.5	95.5	9.7
Operating income	70.0	63.0	57.0	36.6	33.4	91.3
Income from continuing operations before income taxes	68.0	62.0	56.0	39.8	28.2	70.9
Net income attributable to TDK	42.0	37.0	34.0	16.3	25.7	157.7
Capital expenditures	90.0	90.0	80.0	68.6	21.4	31.2
Depreciation and amortization	83.0	83.0	83.0	82.9	0.1	0.1
Research and development	69.0	68.0	68.0	63.4	5.6	8.8

(Notes)

The TDK Group (defined below) has revised its performance projections from those announced on October 31, 2014. The revisions are based on projections for electronics demand in light of the Group's current information about electronics markets and its main finished products, and the yen is also expected to grow weaker against the U.S. dollar than previously assumed.

(Exchange Rate Forecast)

Average yen exchange rates against the U.S. dollar and the euro of ¥115.00 and ¥135.00 respectively will be assumed from the fourth quarter onward.

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 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. Other Information

(1) Changes in Significant Subsidiaries

Media Technology Corporation finalized its liquidation process in the quarter ended June 30, 2014.

(2) Simplified Accounting Treatment and Special Accounting Treatment

Nothing to report

(3) Accounting Policy Changes, Accounting Estimate Changes and Restatements

Nothing to report

(4) Fundamental Policy for Distribution of Earnings, and Fiscal 2015 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 its 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.

Projected dividends per share for fiscal 2015 are as follows. TDK has revised the year-end dividend forecast to 50 yen from 40 yen, based on the revision of the consolidated projections for Fiscal 2015 as well as on the fundamental policy for distribution of earnings.

(Yen)

	FY2015	FY2014 Actual
Interim dividend	40.00	30.00
Year-end dividend	(Forecast) 50.00	40.00
Annual dividend	(Forecast) 90.00	70.00