

Consolidated Full Year Projections for FY March 2016

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Market trend in the second half

The arrow symbol “→” denotes changes from first-half trend

Priority Markets	Market Trend	
ICT	↗	North American smartphone production to peak in 3Q and projected to remain on par year on year in 4Q.
	→	Chinese and South Korean smartphone production to increase slightly from 2Q to 3Q.
	→	HDD market to become more sluggish than previously expected. (TAM assumption : previously 490 million, currently 463 million).
Automobile	→	Firm sales centered on the North American and European markets expected in the second half, despite year-on-year declines in the Japanese and Chinese markets.
	↗	xEV* production to increase in the second half, driven by Japanese makers launching new models.
Industrial Equipment	→	Demand of renewable energy market to increase with large-scale projects planned in different countries.
		The Japanese industrial equipment market to decelerate due to restrained capital investment.

* xEV : EV, HEV, PHEV

Projections for 3Q of FY March 2016 -Image of change in sales

Segment	2Q of FY March 2016	3Q Projections (Q on Q Change)
Passive Components	150.2	±0%
Magnetic Application Products	85.3	-4%~-6%
Film Application Products	64.1	+7%~+9%
Other	8.6	
Total	308.1	±0%

Forex assumptions

US\$/Yen
EURO/Yen

122.31
136.06

115.00
130.00

FY March 2016 Full Year / Dividend Projections



TDK keeps initial projections (announced on April 28) unchanged.

		FY March 2015 Full Year Results	FY March 2016 Full Year Projections	YoY Change	
				Yen billions	%
Net sales		1,082.6	1,180.0	97.4	9.0%
Operating income		72.5	95.0	22.5	31.0%
Operating income margin		6.7%	8.1%	+1.4pt	-
Net income		49.4	65.0	15.6	31.6%
Earning per share (JPY)		392.78	515.92	-	-
Dividends (JPY)		1st half : 40 2nd half : 50 Annual: 90	1st half : 60 2nd half : 60 Annual : 120	-	-
Ex-rate	US\$/JPY	109.84	115.00	-	
	EURO/JPY	138.88	130.00	-	

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