

TDK Corporation

Supplementary data for the 1st half of fiscal year 2004

(April 1, 2003 - September 30, 2003)

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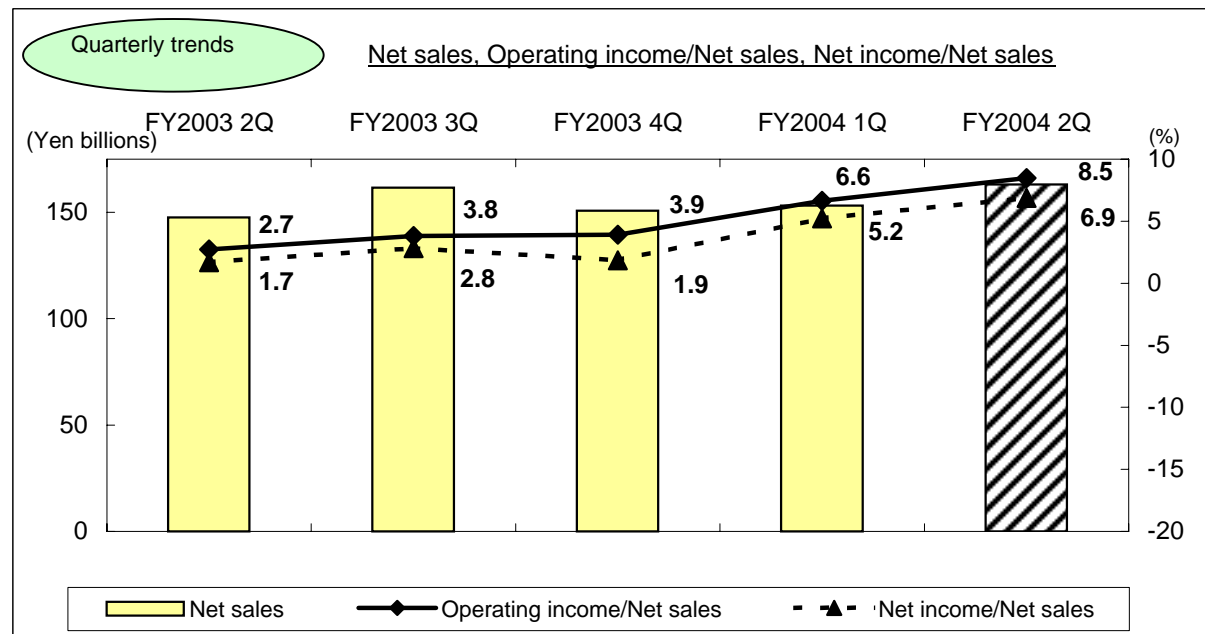
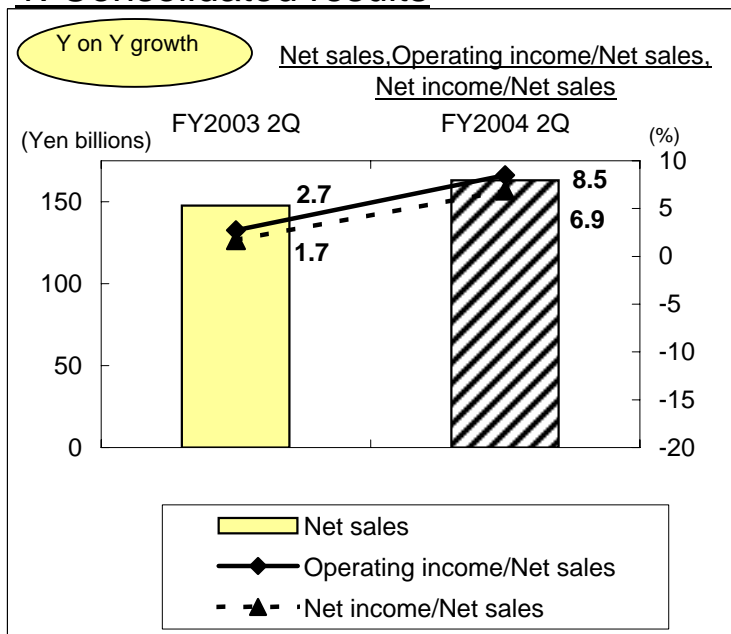
October 29, 2003

Forward-Looking Statements

TDK Corporation

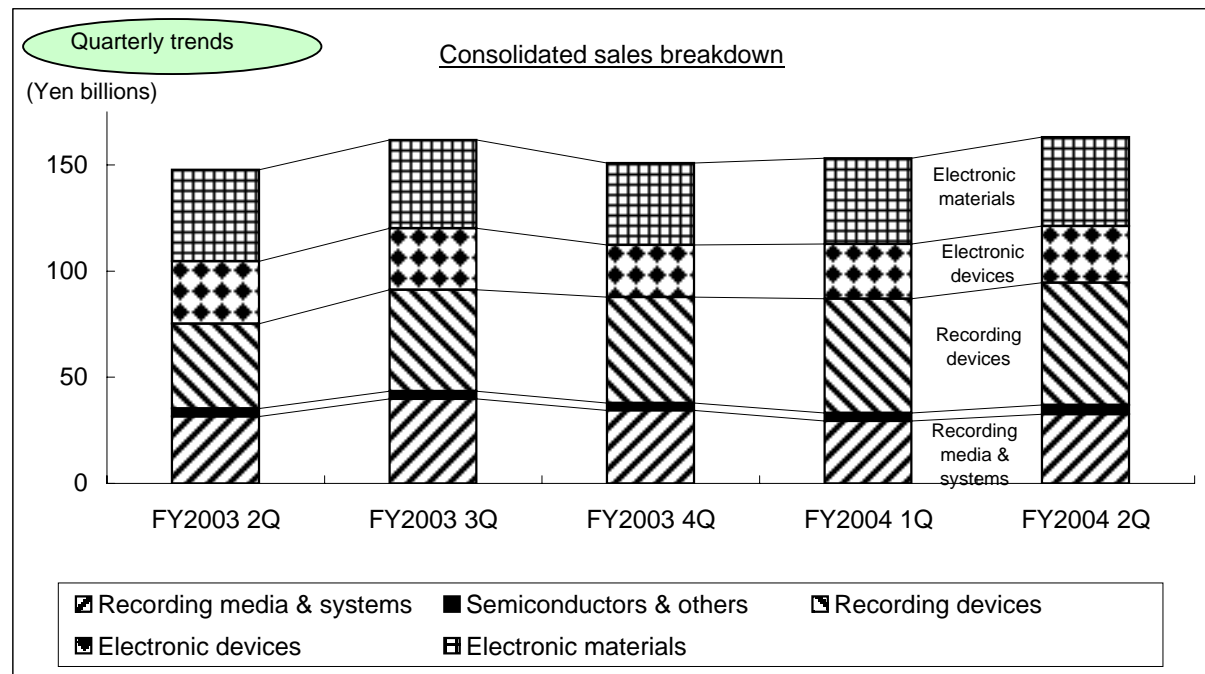
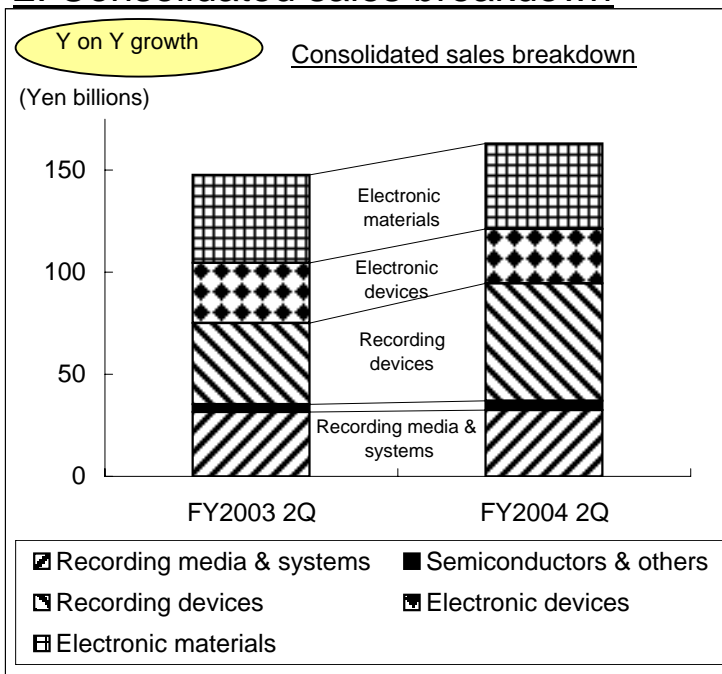
Corporate Communications Dept.

1. Consolidated results



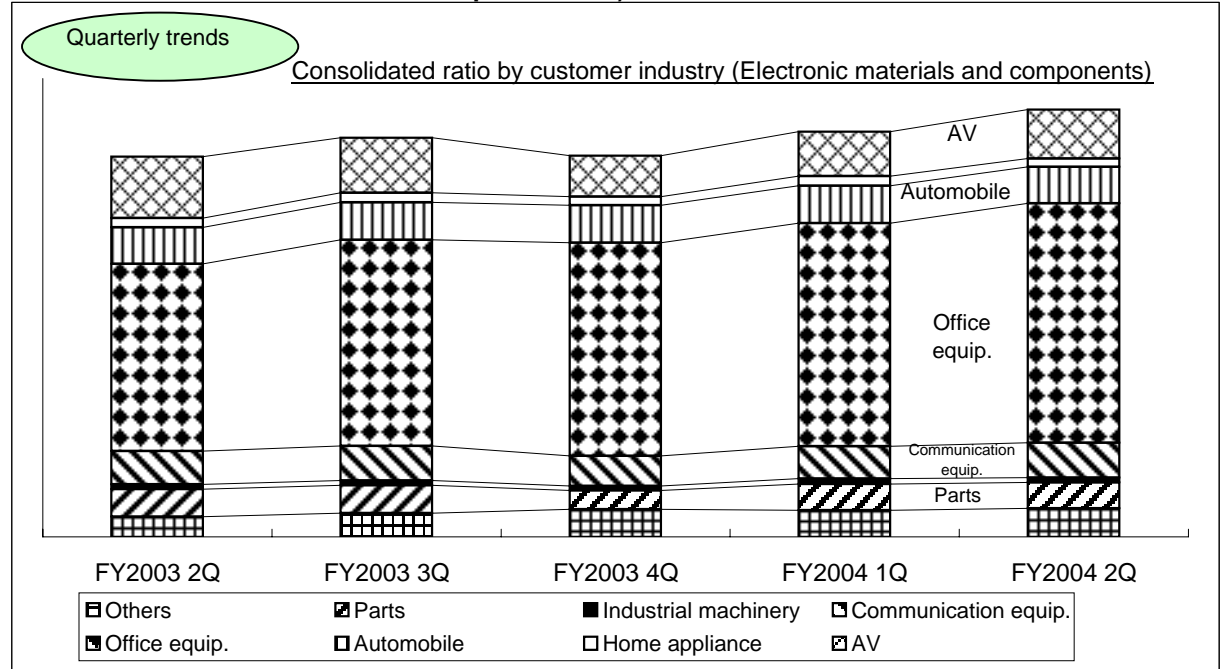
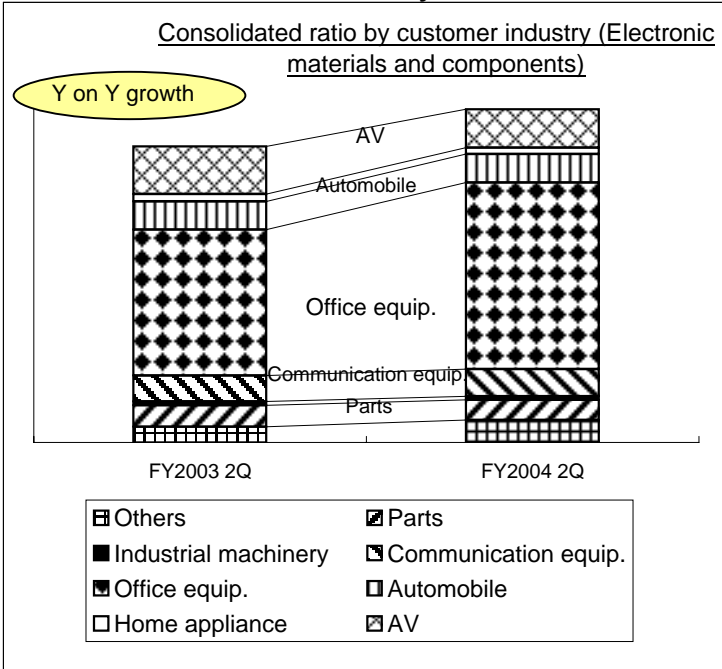
Unit:Yen millions	FY2003 2Q	FY2004 2Q	Y on Y growth Diff.	Change	Unit:Yen millions	FY2003 2Q	FY2003 3Q	FY2003 4Q	FY2004 1Q	FY2004 2Q	Q on Q growth Diff.	Change
Net sales	147,672	163,063	15,391	10.4%	Net sales	147,672	161,678	150,822	153,216	163,063	9,847	6.4%
Cost of sales	111,541	116,560	5,019	4.5%	Cost of sales	111,541	123,018	112,860	111,359	116,560	5,201	4.7%
Share of net sales (%)	75.5	71.5			Share of net sales (%)	75.5	76.1	74.8	72.7	71.5		
Selling, general and administrative expenses	29,483	32,663	3,180	10.8%	Selling, general and administrative expenses	29,483	29,912	32,731	31,677	32,663	986	3.1%
Restructuring cost	2,615	-	-2,615	-	Restructuring cost	2,615	2,576	-658	-	-	0	-
Operating income	4,033	13,840	9,807	243.2%	Operating income	4,033	6,172	5,889	10,180	13,840	3,660	36.0%
Operating income/Net sales(%)	2.7	8.5			Operating income/Net sales(%)	2.7	3.8	3.9	6.6	8.5		
Net income	2,484	11,232	8,748	352.2%	Net income	2,484	4,575	2,799	8,025	11,232	3,207	40.0%
Net income/Net sales(%)	1.7	6.9			Net income/Net sales(%)	1.7	2.8	1.9	5.2	6.9		
Exchange rate(U.S.\$=Yen)	119	118			Exchange rate(U.S.\$=Yen)	119	123	119	119	118		

2. Consolidated sales breakdown



Unit:Yen millions	FY2003 2Q	FY2004 2Q	Y on Y growth Diff.	Change	Unit:Yen millions	FY2003 2Q	FY2003 3Q	FY2003 4Q	FY2004 1Q	FY2004 2Q	Q on Q growth Diff.	Change
Electronic materials and components	116,102	130,563	14,461	12.5%	Electronic materials and components	116,102	121,864	116,393	123,789	130,563	6,774	5.5%
Electronic materials	43,058	41,882	-1,176	-2.7%	Electronic materials	43,058	41,553	38,478	40,420	41,882	1,462	3.6%
Electronic devices	29,449	26,634	-2,815	-9.6%	Electronic devices	29,449	28,868	24,568	25,817	26,634	817	3.2%
Recording devices	39,832	57,583	17,751	44.6%	Recording devices	39,832	47,818	49,995	53,840	57,583	3,743	7.0%
Semiconductors & others	3,763	4,464	701	18.6%	Semiconductors & others	3,763	3,625	3,352	3,712	4,464	752	20.3%
Recording media & systems	31,570	32,500	930	2.9%	Recording media & systems	31,570	39,814	34,429	29,427	32,500	3,073	10.4%
Total	147,672	163,063	15,391	10.4%	Total	147,672	161,678	150,822	153,216	163,063	9,847	6.4%

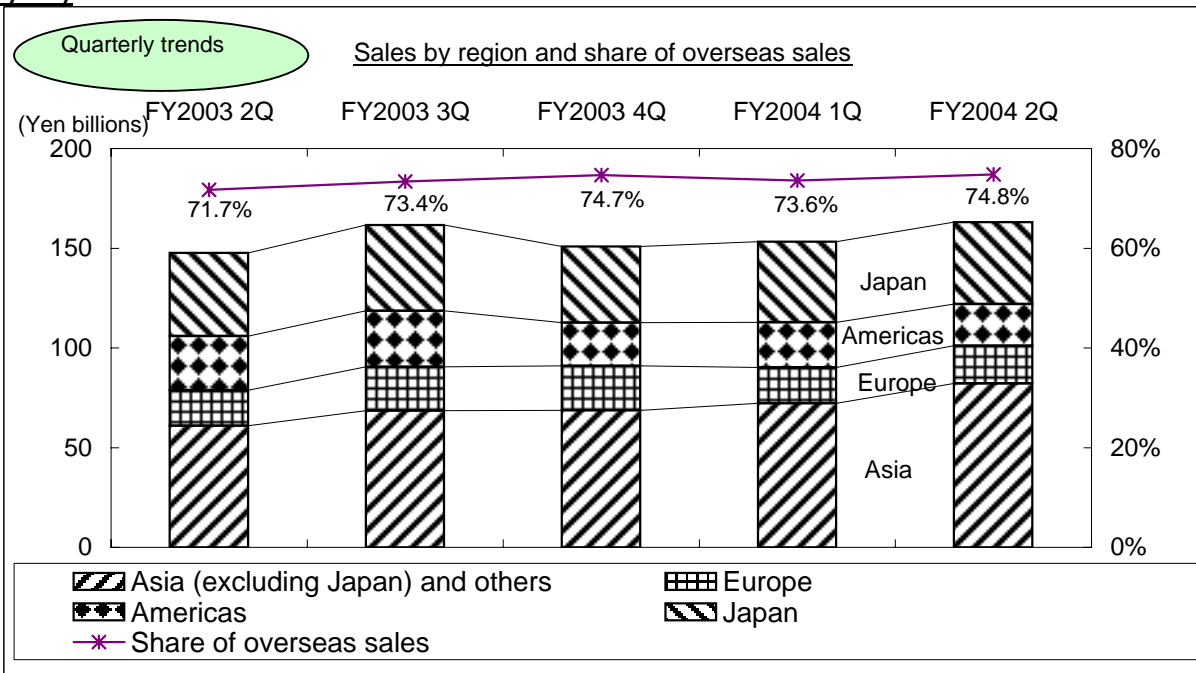
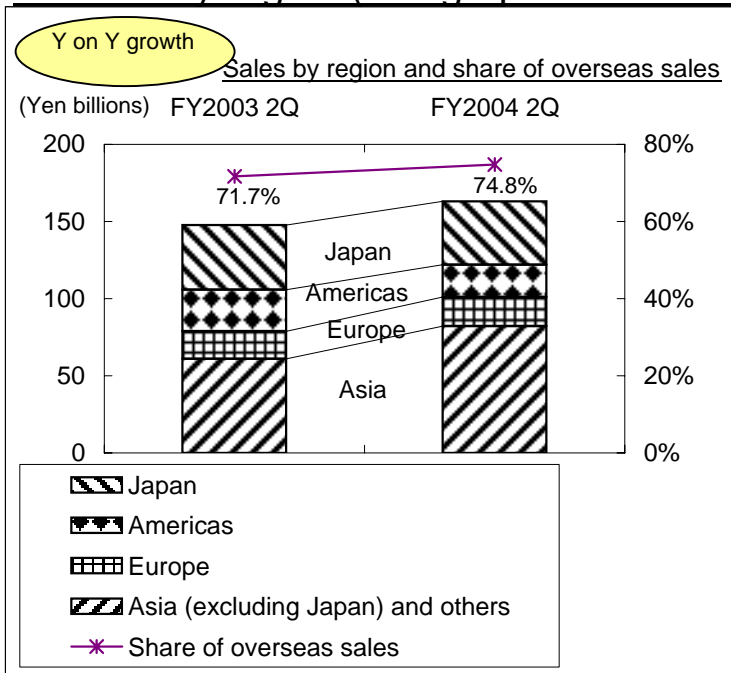
3. Consolidated ratio by customer industry (Electronic materials and components)



Unit: %	FY2003 2Q	FY2004 2Q	Y on Y growth Change
AV	16%	11%	-20.0%
Home appliance	2%	2%	-10.5%
Automobile	10%	9%	0.9%
Office equip.	49%	56%	27.8%
Communication equip.	9%	8%	4.9%
Industrial machinery	1%	1%	-1.4%
Parts	7%	6%	-6.4%
Others	6%	7%	42.1%

Unit: %	FY2003 2Q	FY2003 3Q	FY2003 4Q	FY2004 1Q	FY2004 2Q	Q on Q growth Change
AV	16%	14%	11%	11%	11%	10.0%
Home appliance	2%	2%	2%	2%	2%	-12.9%
Automobile	10%	9%	10%	9%	9%	-2.2%
Office equip.	49%	52%	56%	55%	56%	7.3%
Communication equip.	9%	9%	8%	8%	8%	7.7%
Industrial machinery	1%	1%	1%	1%	1%	-8.3%
Parts	7%	7%	5%	7%	6%	-1.7%
Others	6%	6%	7%	7%	7%	7.3%

4. Sales by region (Geographic areas of the buyer)



Unit:Yen millions	FY2003 2Q	FY2004 2Q	Y on Y growth Diff.	Change	Unit:Yen millions	FY2003 2Q	FY2003 3Q	FY2003 4Q	FY2004 1Q	FY2004 2Q	Q on Q growth Diff.	Change
Japan	41,772	41,103	-669	-1.6%	Japan	41,772	43,040	38,174	40,433	41,103	670	1.7%
Americas	27,097	20,830	-6,267	-23.1%	Americas	27,097	28,134	21,632	22,498	20,830	-1,668	-7.4%
Europe	17,734	18,962	1,228	6.9%	Europe	17,734	21,998	22,374	18,025	18,962	937	5.2%
Asia (excluding Japan) and others	61,069	82,168	21,099	34.5%	Asia (excluding Japan) and others	61,069	68,506	68,642	72,260	82,168	9,908	13.7%
Total	147,672	163,063	15,391	10.4%	Total	147,672	161,678	150,822	153,216	163,063	9,847	6.4%
Share of overseas sales	71.7%	74.8%			Share of overseas sales	71.7%	73.4%	74.7%	73.6%	74.8%		

5. Results and projections of Investment in facilities, Depreciation expenses, Research and development expenses

October 29, 2003

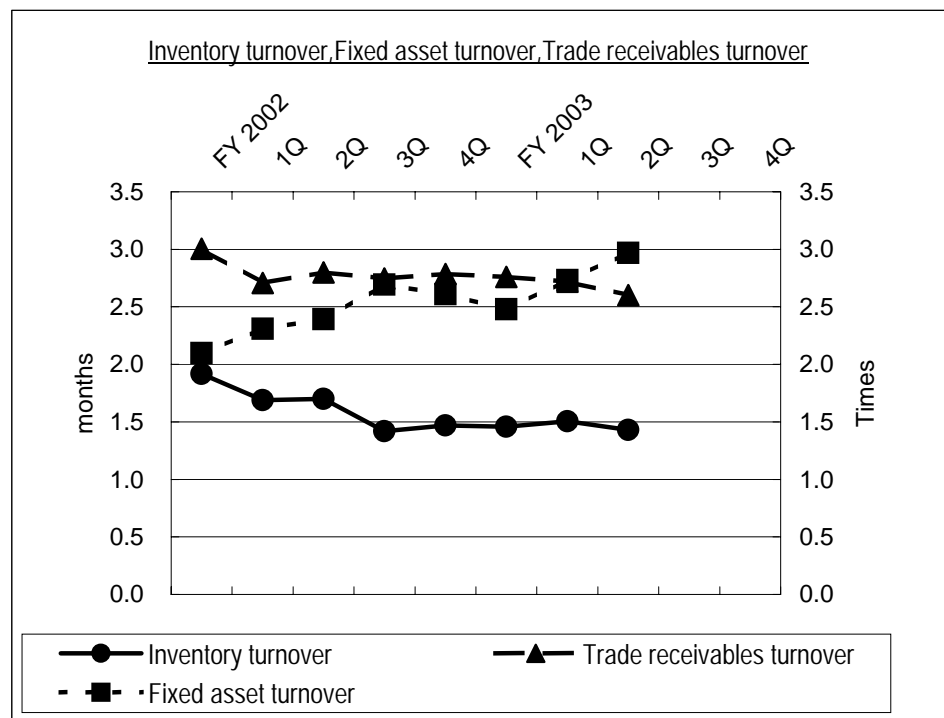
Unit:Yen millions	FY 2003 [Results]	FY 2004 Projections on July 30	FY 2004 Projections on Oct. 29
Investment in facilities	41,451	50,000	50,000
Depreciation expenses	57,789	55,000	55,000
Research and development expenses (Share of net sales)	31,862 5.2%	34,000 5.4%	34,000 5.3%
<Net sales>	608,880	635,000	636,000

6. Consolidated results and projections

October 29, 2003

Unit:Yen millions,%	FY 2003 [Results]		FY 2004 Projections on July 30		FY 2004 Projections on Oct. 29		Y on Y growth
	(Yen mill.)	(%)	(Yen mill.)	(%)	(Yen mill.)	(%)	
Net sales	608,880	100.0%	635,000	100.0%	636,000	100.0%	4.5%
Electronic materials and components	472,529	77.6%	498,600	78.5%	505,520	79.5%	7.0%
<i>Electronic materials</i>	168,949	27.8%	182,600	28.8%	165,540	26.0%	-2.0%
<i>Electronic devices</i>	112,729	18.5%	117,500	18.5%	107,220	16.9%	-4.9%
<i>Recording devices</i>	175,986	28.9%	184,200	29.0%	217,970	34.3%	23.9%
<i>Semiconductors and others</i>	14,865	2.4%	14,300	2.2%	14,790	2.3%	-0.5%
Recording media and systems	136,351	22.4%	136,400	21.5%	130,480	20.5%	-4.3%
Operating income	22,080	3.6%	41,000	6.5%	45,000	7.1%	
Income before income taxes	18,081	3.0%	42,000	6.6%	46,000	7.2%	
Net income	12,019	2.0%	30,000	4.7%	33,500	5.3%	
Exchange rate (U.S.\$=Yen)	122		120		1st H Results 118 2nd H Estimates 110		

7. Managing index of inventory, fixed asset, trade receivables



Inventory turnover

Quarter: Inventory in the end of each quarter / Average monthly sales in the quarter

Full Year: Inventory in the end of FY / Average monthly sales in the FY

Fixed asset turnover

Quarter: (Sales in the each quarter) * 4 / Average fixed asset in the each quarter

Full Year: Net sales / Average fixed asset

Trade receivables turnover

Quarter: Trade receivable in the end of each quarter / Average monthly sales in the quarter

Full Year: Trade receivable in the end of FY / Average monthly sales in the FY

Unit: Yen millions	FY 2002	1Q	2Q	3Q	4Q
FY 2003					
Total assets	749,910	720,376	727,674	731,407	747,337
Inventory	91,149	83,734	83,714	76,433	73,917
Inventory turnover (months)	1.9	1.7	1.7	1.4	1.5
Fixed asset	265,590	249,884	244,040	236,246	225,907
Fixed asset turnover (times)	2.1	2.3	2.4	2.7	2.6
Trade receivables	142,827	134,155	137,796	147,921	140,023
Trade receivables turnover (months)	3.0	2.7	2.8	2.7	2.8
Net sales	570,511	148,708	147,672	161,678	150,822
Unit: Yen millions	FY 2003	1Q	2Q	3Q	4Q
FY 2004					
Total assets	747,337	760,487	750,715		
Inventory	73,917	76,942	77,663		
Inventory turnover (months)	1.5	1.5	1.4		
Fixed asset	225,907	222,772	216,670		
Fixed asset turnover (times)	2.5	2.7	3.0		
Trade receivables	140,023	138,814	141,343		
Trade receivables turnover (months)	2.8	2.7	2.6		
Net sales	608,880	153,216	163,063		

Cautionary Statements with Respect of Forward-Looking Statements

This material contains forward-looking statements, including projections, plans, policies, management strategies, targets, schedules, understandings and evaluations, about TDK and its group companies that are not historical facts. These forward-looking statements are based on current forecasts, estimates, assumptions, plans, beliefs and evaluations in light of information currently available to management.

In preparing forecasts and estimates, TDK and its group companies have used as their basis, certain assumptions as necessary, in addition to confirmed historical facts.

However, due to their nature, there is no guarantee that these statements and assumptions will prove to be accurate in the future . TDK therefore wishes to caution readers that these statements, facts and certain assumptions are subject to a number of risks and uncertainties and may prove to be inaccurate.

The electronics markets in which TDK and its group companies operate are highly susceptible to rapid changes. Furthermore, TDK and its group companies operate not only in Japan, but in many other countries. As such, factors that can have significant effects on its results include, but are not limited to, shifts in technology, demand, prices, competition, economic environments and foreign exchange rates.