

Presentation slides for the earnings release conference

Fiscal Year March 2010
(April 1, 2009 – March 31, 2010)

April 30, 2010
TDK Corporation

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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 position could be materially different from any future results, performance, achievements or financial position 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 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.

Consolidated Results FY March 2010 and Projections for FY March 2011

April 30, 2010

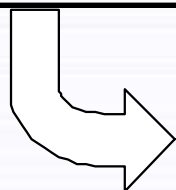
Mr. Takehiro Kamigama
President & CEO

Consolidated results for FY2010

Term Item	FY2009 (April 1, 2008 - Mar. 31, 2009)		FY2010 (April 1, 2009 - March 31, 2010)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Net sales	727,400	100.0	808,858	100.0	8,697,398	81,458	11.2
Operating income (loss)	(54,305)	-7.5	25,774	3.2	277,140	80,079	-
Income (loss) before income taxes	(81,630)	-11.2	21,907	2.7	235,559	103,537	-
Net income (loss) attributable to TDK Corp.	(63,160)	-8.7	13,520	1.7	145,376	76,680	-
Per common share : Net income (loss) attributable to TDK Corp. / Basic	Yen (489.71)		Yen 104.82		U.S.\$ 1.13		

(Unit:Yen billions)	FY March 2009	FY March 2010
Reform charges	38.0	13.0

Average rate for the period	FY '09	FY '10	Change
US\$ = Yen	100.7	92.9	Appreciation by 7.8%
Euro = Yen	144.1	131.2	Appreciation by 8.9%



Forex Impact : Net sales
Operating income

Negative Yen 45.2 billion (approx.)
Negative Yen 13.9 billion (approx.)

Features in FY2010 results

◆ Electronic Market

- Production volumes of finished products bottomed at the end of fiscal 2009, trend upward through the end of fiscal 2010.
- Polarization between low-priced products and high-end products due to the popularity of low-priced models, which have been supported quick recovery in emerging nations.
- In monetary terms, the electronics market hasn't recovered as much as production volumes.

◆ TDK Group

- Passive components and HDD head production trend upward
- Improvement in profitability by restructuring

Projection for FY2011

(Unit:Yen billions)	April 30, 2010			
	FY March 2010 [Results]	FY March 2011 [Projections]	Change	Change (%)
Net sales	808.9	880.0	71.1	8.8%
Operating income	25.8	62.0	36.2	140.6%
Income before income taxes	21.9	60.0	38.1	173.9%
Net income	13.5	45.0	31.5	232.8%
Exchange rate (U.S.\$=Yen)	93	87		

* An average yen-U.S. dollar exchange rate of ¥87 and an average yen-euro exchange rate of ¥130 are assumed in the Fiscal Year 2011.

Focusing area and products

◆ Broad band area

➤ Further expansion in Smartphone Market

- ✓ Sales expansion in High Frequency products
=> EPCOS synergy contribution

◆ Automotive area

➤ HEV/EV market expansion

- ✓ DC-DC Convertor
- ✓ Transformer
- ✓ Film Capacitor

Focusing area and products

◆ IT home electronic appliances

- **Further expansion in Flat TV & PC Market**
 - ✓ HDD Head
 - ✓ Positive effects to passive components

◆ Other market

- **Industrial equipments market recovery**
 - ✓ Switching power supply
 - ✓ Aluminum electrolytic Capacitor
 - ✓ Film Capacitor

Consolidated Results

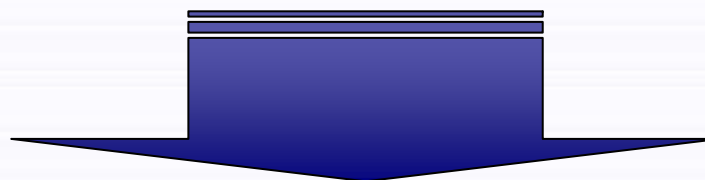
(April 1, 2009 – March 31, 2010)

April 30, 2010

Mr. Takakazu Momozuka
Finance & Accounting Department
General Manager

Consolidated sales results (Supplementary data)

FY2010 (Unit : Yen millions, %)	TDK (excl. EPCOS)		EPCOS		EPCOS Goodwill Yen millions
	Yen millions	%	Yen millions	%	
Net sales	639,890	100.0%	168,968	100.0%	
Operating income	31,690	5.0%	-1,480	-0.9%	-4,436
Income before income taxes	28,616	4.5%	-1,888	-1.1%	-4,821
Net income	21,424	3.3%	-5,121	-3.0%	-2,783



FY2010 (Unit : Yen millions, %)	TDK group	
	Yen millions	%
Net sales	808,858	100.0%
Operating income	25,774	3.2%
Income before income taxes	21,907	2.7%
Net income	13,520	1.7%

Consolidated sales results by Quarter

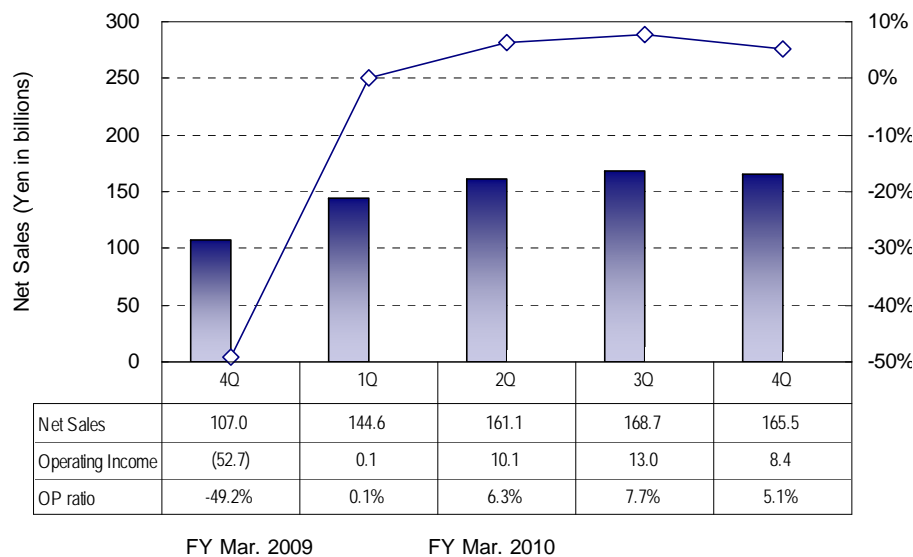
Consolidated results

(Excluding EPCOS)

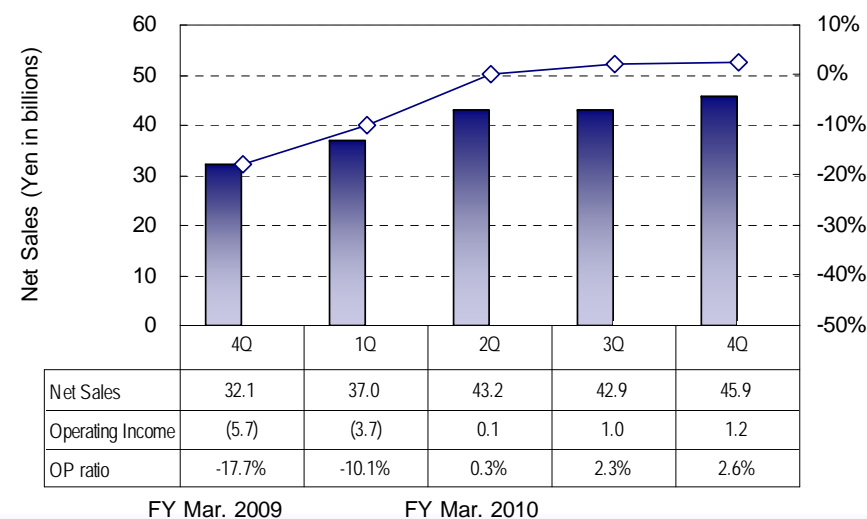
EPCOS results

(Before the deduction of goodwill depreciation)

Net Sales and OP ratio



Net Sales and OP ratio



Sales by product (Year on Year)

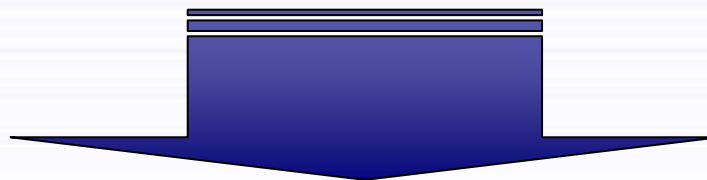
(excl. EPCOS)

(Unit : Yen billions)	4Q of FY '09	4Q of FY '10	Change	Change(%)
Electronic Materials	20.9	34.5	13.6	65.1
Electronic Devices	29.0	38.2	9.2	31.6
Recording Devices	38.8	72.1	33.2	85.7
Others	18.2	20.7	2.5	13.5
Total sales	107.0	165.5	58.5	54.7
Operating Income	(52.7)	8.4	61.1	-

(EPCOS)

(Unit : Yen billions)	4Q of FY '09	4Q of FY '10	Change	Change(%)
Sales	32.1	45.9	13.8	42.9
Operating Income *	(5.7)	1.2	6.9	-
EPCOS Goodwill	(5.2)	(1.3)	3.9	

* Before the deduction of goodwill depreciation



(Total)

(Unit : Yen billions)	4Q of FY '09	4Q of FY '10	Change	Change(%)
Sales	139.1	211.3	72.3	52.0
Operating Income	(63.6)	8.3	71.9	-

Statements of operations

Term Item	FY2009 (April 1, 2008 - March 31, 2009)		FY2010 (April 1, 2009 - March 31, 2010)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Net sales	727,400	100.0	808,858	100.0	8,697,398	81,458	11.2
Cost of sales	605,943	83.3	617,776	76.4	6,642,753	11,833	2.0
Gross profit	121,457	16.7	191,082	23.6	2,054,645	69,625	57.3
Selling, general and administrative expenses	159,878	22.0	160,386	19.8	1,724,580	508	0.3
Restructuring cost	15,884	2.2	4,922	0.6	52,925	(10,962)	-69.0
Operating income (loss)	(54,305)	-7.5	25,774	3.2	277,140	80,079	-
Other income (deductions):							
Interest and dividend income	3,980		3,130		33,656	(850)	
Interest expense	(2,336)		(4,010)		(43,118)	(1,674)	
Equity in earnings of affiliates	(17,011)		(1,678)		(18,043)	15,333	
Loss (gain) on securities, net	(6,388)		(1,363)		(14,656)	5,025	
Foreign exchange gain (loss)	(5,392)		(1,118)		(12,022)	4,274	
Other-net	(178)		1,172		12,602	1,350	
Total other income (deductions)	(27,325)	-3.7	(3,867)	-0.5	(41,581)	23,458	-
Income (loss) before income taxes	(81,630)	-11.2	21,907	2.7	235,559	103,537	-
Income taxes	(17,041)	-2.3	9,025	1.1	97,043	26,066	-
Net income (loss)	(64,589)	-8.9	12,882	1.6	138,516	77,471	-
Less: Net income (loss) attributable to noncontrolling interests	(1,429)	-0.2	(638)	-0.1	(6,860)	791	-
Net income (loss) attributable to TDK Corp.	(63,160)	-8.7	13,520	1.7	145,376	76,680	-

Note:

U.S.\$1=Yen 93, for convenience only.

Breakdown of Operating Income Changes

(Unit:Yen billions)

[Changes in operating income Total]	80.1
Changes in sales and product mix	45.5
Rationalization and cost reductions and Purchased materials saving	50.2
SG & A expenses decrease (Including restructuring cost 26.4 Bil Yen)	23.9
Exchange fluctuations(1U.S.\$=Yen 100.7 -> 92.9)	-12.8
Sales price reduction(5.4%)	-34.8
EPCOS Operating Income	7.3
EPCOS Goodwill	0.8

Balance sheets (Assets)

ASSETS						
Term Item	As of March 31, 2009		As of March 31, 2010			Change
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)
Current assets	481,157	43.7	537,747	49.3	5,782,226	56,590
Cash and cash equivalents	165,705		132,984		1,429,935	(32,721)
Short-term investments	23,993		67,873		729,818	43,880
Marketable securities	17,968		22,405		240,914	4,437
Net trade receivables	122,711		169,349		1,820,957	46,638
Inventories	105,684		105,069		1,129,774	(615)
Other current assets	45,096		40,067		430,828	(5,029)
Noncurrent assets	619,879	56.3	553,711	50.7	5,953,882	(66,168)
Investments in securities	35,047		38,324		412,086	3,277
Net property, plant and equipment	348,645		318,205		3,421,559	(30,440)
Other assets	236,187		197,182		2,120,237	(39,005)
TOTAL	1,101,036	100.0	1,091,458	100.0	11,736,108	(9,578)

Note:

U.S.\$1=Yen 93, for convenience only.

Balance sheets (Liabilities and Equity)

LIABILITIES AND EQUITY							
Item	Term	As of March 31, 2009		As of March 31, 2010		Change (Yen millions)	
		(Yen millions)	%	(Yen millions)	%		(U.S.\$ thousands)
Current liabilities		199,621	18.1	251,377	23.0	2,702,978	51,756
Short-term debt		71,049		79,946		859,634	8,897
Current installments of long-term debt		3,497		10,554		113,484	7,057
Trade payables		50,970		84,988		913,849	34,018
Accrued expenses		63,314		63,249		680,097	(65)
Income taxes payables		1,942		3,541		38,075	1,599
Other current liabilities		8,849		9,099		97,839	250
Noncurrent liabilities		338,374	30.8	290,412	26.6	3,122,710	(47,962)
Long-term debt, excluding current installments		210,083		179,554		1,930,688	(30,529)
Retirement and severance benefits		98,007		84,304		906,495	(13,703)
Deferred income taxes		14,284		11,312		121,634	(2,972)
Other noncurrent liabilities		16,000		15,242		163,893	(758)
Total liabilities		537,995	48.9	541,789	49.6	5,825,688	3,794
Common stock		32,641		32,641		350,978	-
Additional paid-in capital		64,257		61,124		657,247	(3,133)
Legal reserve		20,772		21,823		234,656	1,051
Retained earnings		605,622		606,445		6,520,914	823
Accumulated other comprehensive income (loss)		(162,741)		(172,092)		(1,850,451)	(9,351)
Treasury stock		(6,333)		(6,185)		(66,505)	148
Total stockholders' equity		554,218	50.3	543,756	49.8	5,846,839	(10,462)
Noncontrolling interests		8,823	0.8	5,913	0.6	63,581	(2,910)
Total equity		563,041	51.1	549,669	50.4	5,910,420	(13,372)
TOTAL		1,101,036	100.0	1,091,458	100.0	11,736,108	(9,578)

Note:

U.S.\$1=Yen 93, for convenience only.

Restructuring expenditures in FY2010 and Effects

- ◆ Restructuring expenditures in FY2010 :13Bil Yen
- ◆ Expected effect in FY2011:10Bil Yen

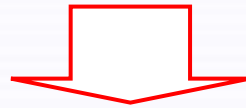
Ceramic Capacitors business Group

April 30, 2010

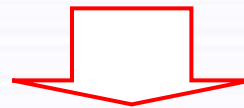
Mr. Shinichi Araya
Director & Senior Vice President, General Manager

Actions completed in FY2010

- ✓ Consolidation of Japan domestic production sites
(From 8 to 4 factories)
- ✓ Optimization in Production lines
- ✓ Optimization of human resource allocation



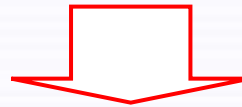
- Improvement in Productivities
- Reduction in expenditures
- Improved in variable cost ratio



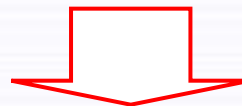
◆ Restructured business bases
◆ Improvement in Profitability

Actions to proceed in FY2011

- ✓ Consolidation of production sites outside of Japan,
From 8 to 4 factories
- ✓ Continuous improvement activities in
Productivities & total costs
- ✓ Optimization of SCM to fit market requirements



- Improvement in Fixed costs
- Improvement in variable cost ratio




From reformation stage to growth stage

Data Storage & Thin Film Technology Components Business Group

April 30, 2010

Mr. Atsuo Kobayashi
Corporate Officer , General Manager

Sales results in FY2010 and forecast for FY2011

	FY2010 Sales Results		FY2011 Sales Projection
1H	133.4		150.3
2H	145.6		153.4
Total	279.0		303.7

(Unit : Bil Yen)

Supplementary data for the FY March 2010

(April 1, 2009 – March 31, 2010)

April 30, 2010

Corporate Communications Dept.

Capital expenditures, Depreciation and amortization, Research and development

Unit:Yen billions	FY March 2010 [Results]	FY March 2011 Projections on Apr. 30 '10
Capital expenditures	64.4	75.0
Depreciation and amortization	83.8	82.0
Research and development (Share of net sales)	53.9 6.7%	53.0 6.0%
<Net sales>	808.9	880.0

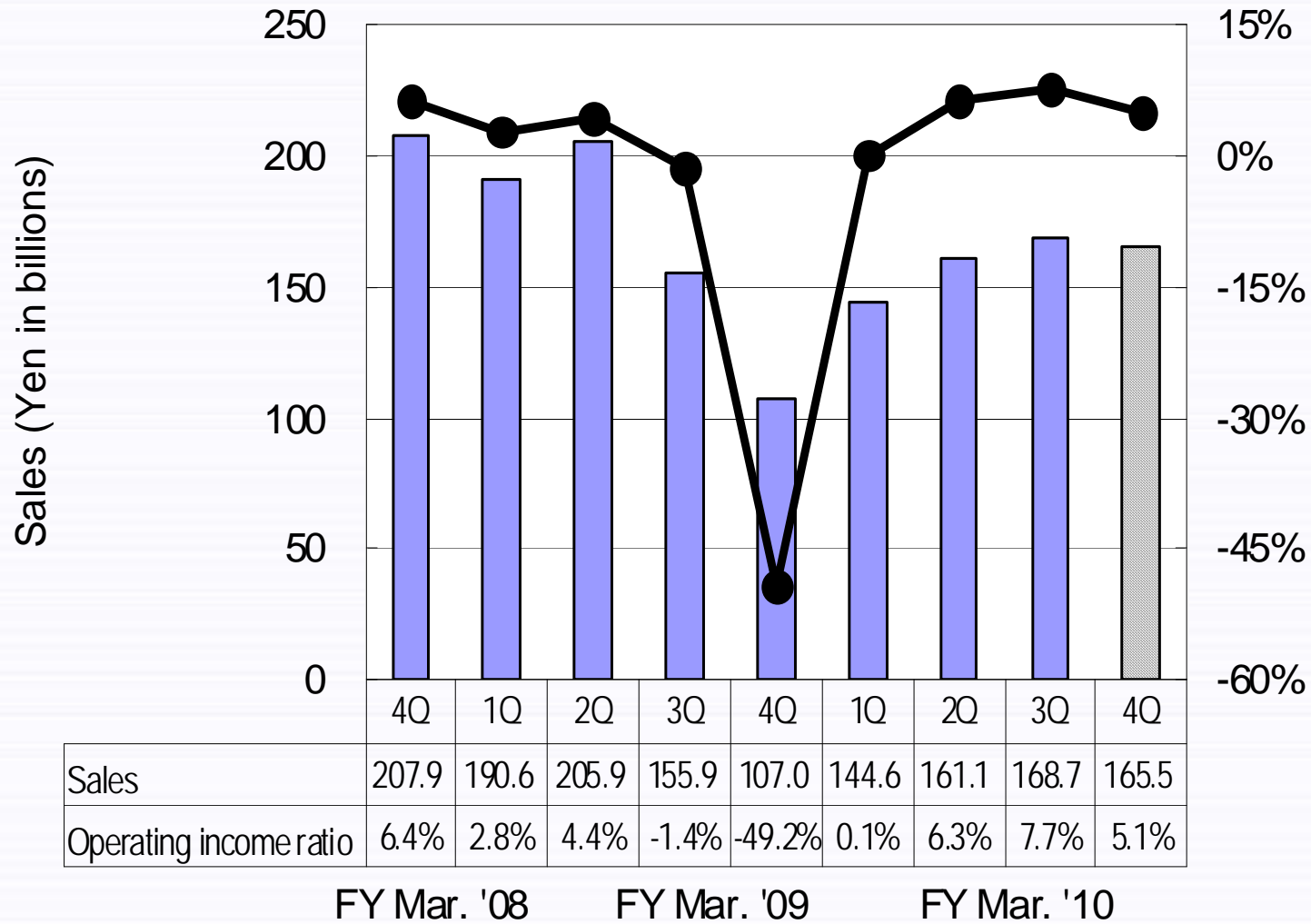
Sales by major customer industry

	Year on Year	Sales Weight
IT Home Electronics	0%	65%
High-Speed, Large Capacity Networks	Minus 13%	10%
Car Electronics	Plus 8%	9%
Others	Minus 10%	16%

Recording media and EPCOS results are not included.

Sales and Operating income ratio

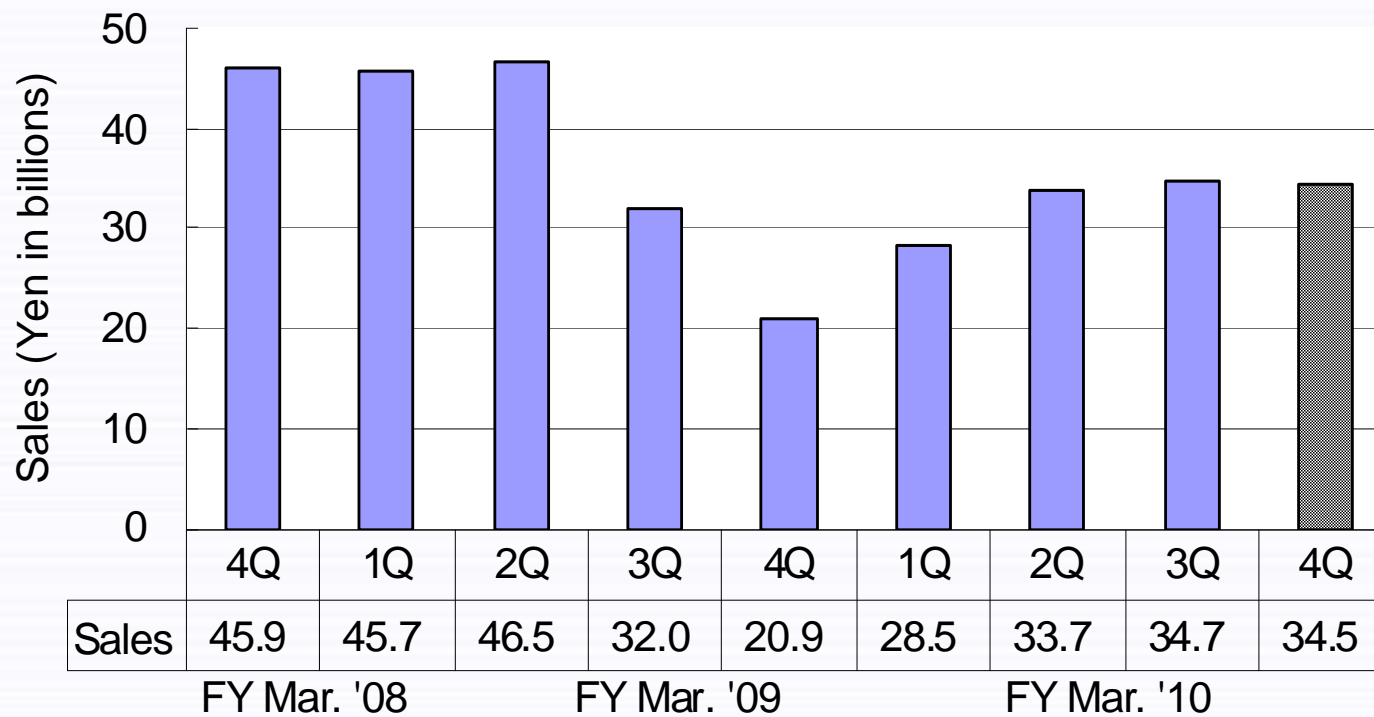
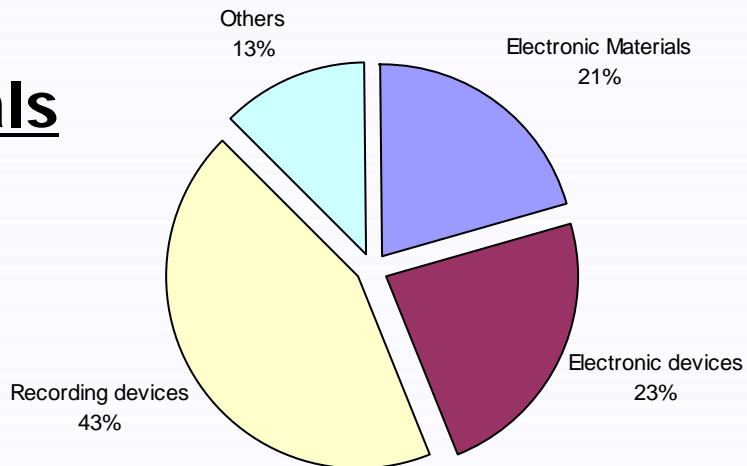
(Excluding EPCOS results)



Sales for Electronic materials

(Excluding EPCOS results)

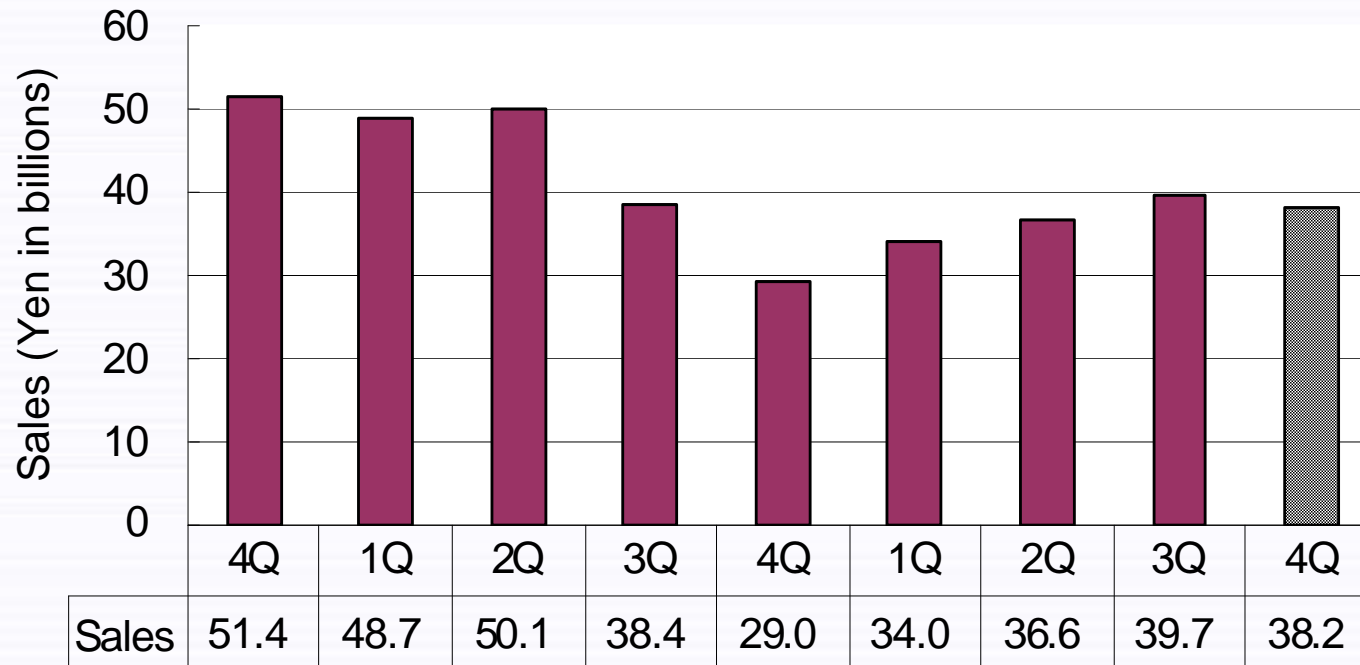
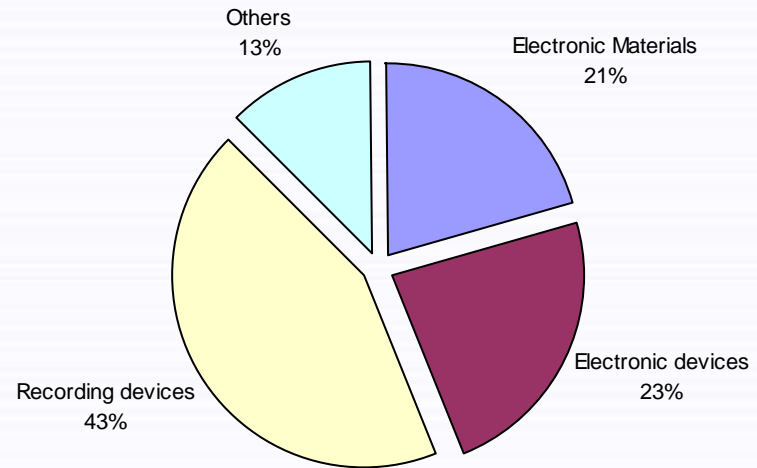
Share of sales by products (Q4 of FY Mar. '10)



Sales for Electronic device

(Excluding EPCOS results)

Share of sales by products (Q4 of FY Mar. '10)



Sales	51.4	48.7	50.1	38.4	29.0	34.0	36.6	39.7	38.2
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FY Mar. '08

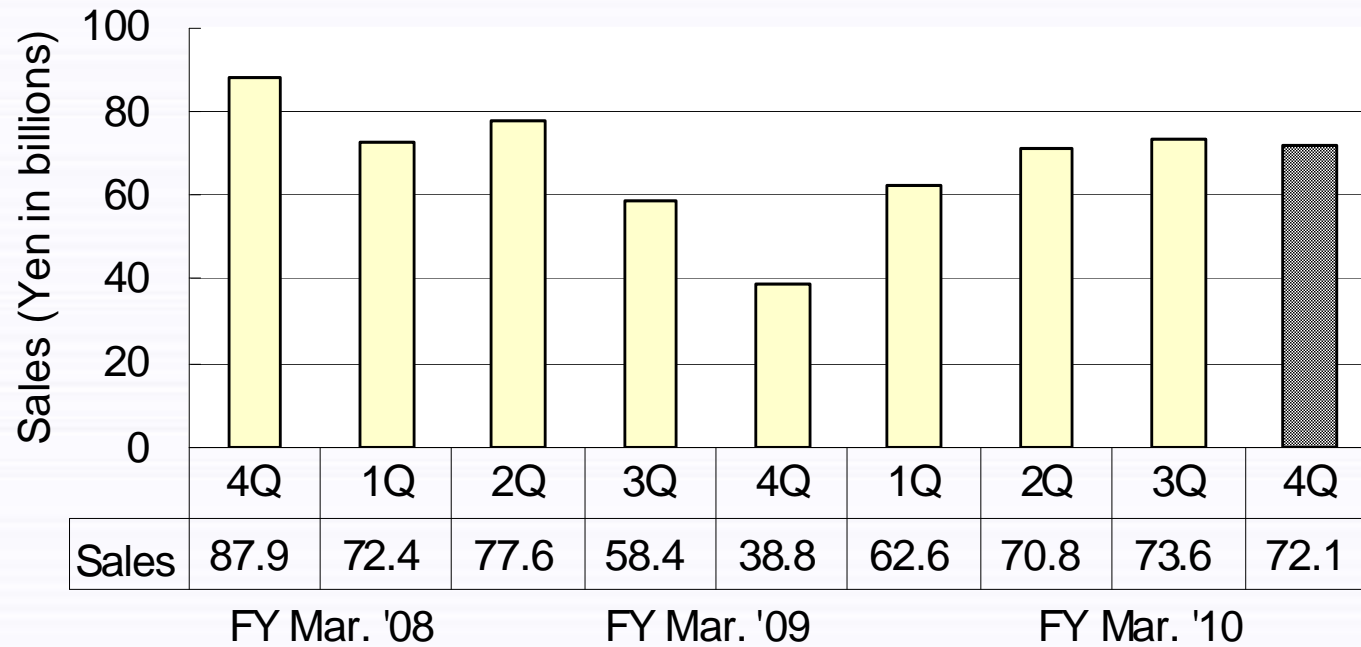
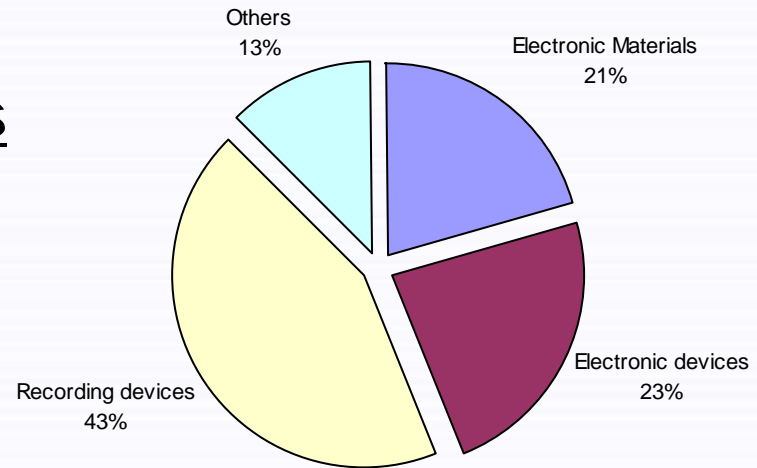
FY Mar. '09

FY Mar. '10

Sales for Recording devices

(Excluding EPCOS results)

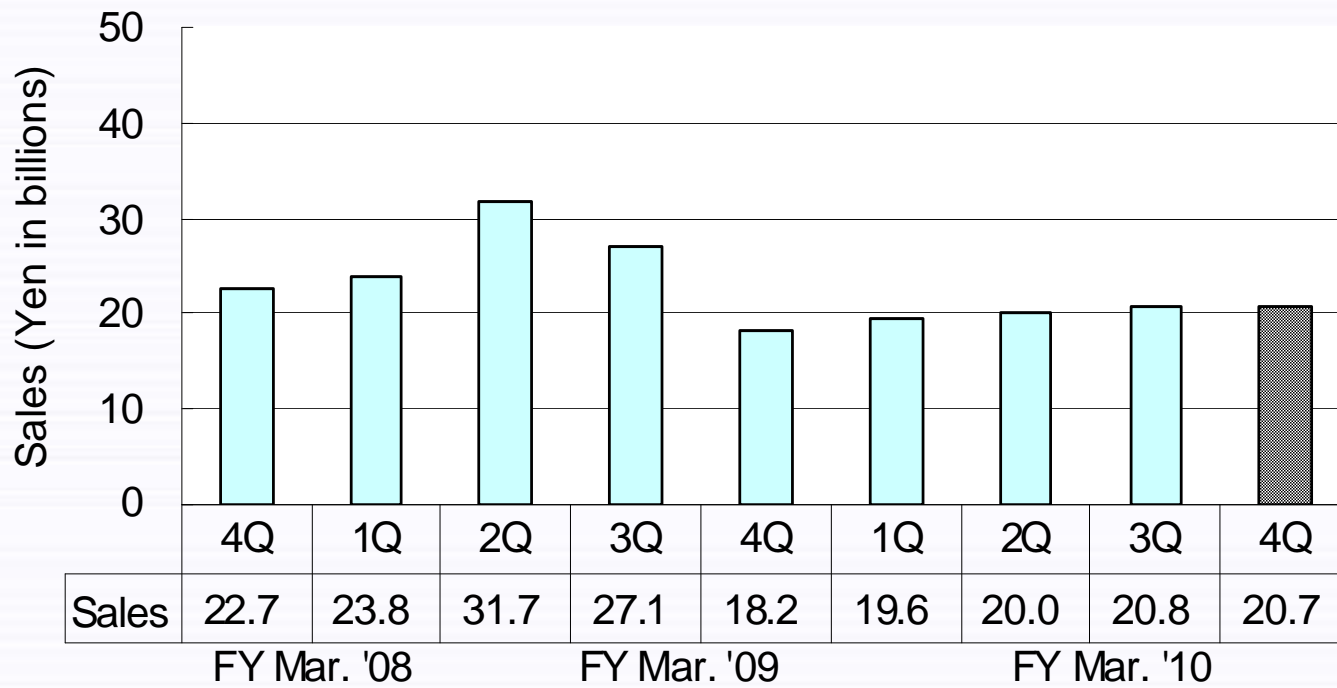
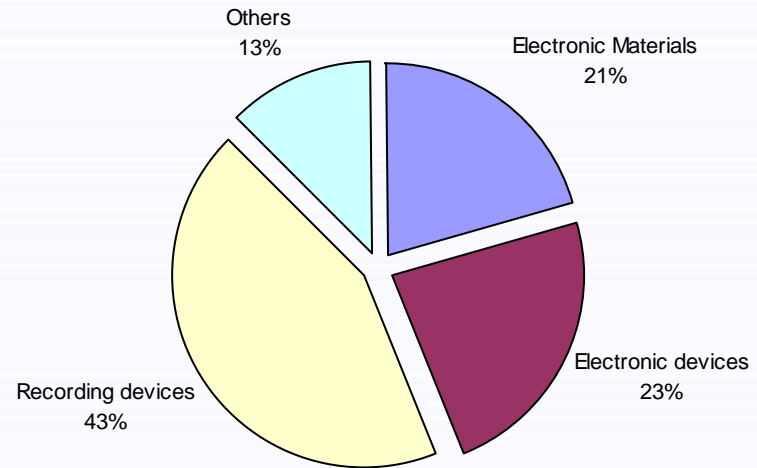
Share of sales by products (Q4 of FY Mar. '10)



Sales for Others

(Excluding EPCOS results)

Share of sales by products (Q4 of FY Mar. '10)



EPCOS results

Before the deduction of goodwill depreciation

