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**Contacts;**

|                        |  |                 |
|------------------------|--|-----------------|
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**FOR IMMEDIATE RELEASE**

**TOKYO - July 30, 2003** TDK Corporation today announced its consolidated business results prepared in conformity with accounting principles generally accepted in the United States of America (the "U.S. GAAP") for the 1st quarter ("Qtr.") of fiscal year ("FY") 2004 and 2003, the three months ended June 30, 2003 and 2002 are as follows;

**1) Summary**

**Consolidated results (April 1, 2003 - June 30, 2003)**

| Term<br>Item                   | The 1st Qtr. of FY2004<br>(April 1, 2003 - June 30, 2003) |       |                    | The 1st Qtr. of FY2003<br>(April 1, 2002 - June 30, 2002) |       | Change         |       |
|--------------------------------|---|-------|--------------------|---|-------|----------------|-------|
|                                | (Yen millions)  | %     | (U.S.\$ thousands) | (Yen millions)  | %     | (Yen millions) | %     |
| Net sales                      | 153,216   | 100.0 | 1,276,800          | 148,708   | 100.0 | 4,508          | 3.0   |
| Operating income               | 10,180  | 6.6   | 84,833             | 5,986   | 4.0   | 4,194          | 70.1  |
| Income before<br>income taxes  | 11,164  | 7.3   | 93,033             | 3,303   | 2.2   | 7,861          | 238.0 |
| Net income                     | 8,025   | 5.2   | 66,875             | 2,161   | 1.5   | 5,864          | 271.4 |
| Net income per<br>common share | Yen 60.51   |       | U.S.\$ 0.50        | Yen 16.27   |       |                |       |

**(Sales breakdown)**

| Term<br>Product                        | The 1st Qtr. of FY2004<br>(April 1, 2003 - June 30, 2003) |       |                    | The 1st Qtr. of FY2003<br>(April 1, 2002 - June 30, 2002) |       | Change         |       |
|--|---|-------|--------------------|---|-------|----------------|-------|
|  | (Yen millions)  | %     | (U.S.\$ thousands) | (Yen millions)  | %     | (Yen millions) | %     |
| Electronic materials<br>and components | 123,789   | 80.8  | 1,031,575          | 118,170   | 79.5  | 5,619          | 4.8   |
| Electronic materials                   | 40,420  | 26.4  | 336,833            | 45,860  | 30.8  | (5,440)        | -11.9 |
| Electronic devices                     | 25,817  | 16.9  | 215,142            | 29,844  | 20.1  | (4,027)        | -13.5 |
| Recording devices                      | 53,840  | 35.1  | 448,667            | 38,341  | 25.8  | 15,499         | 40.4  |
| Semiconductors<br>& others             | 3,712   | 2.4   | 30,933             | 4,125   | 2.8   | (413)          | -10.0 |
| Recording media<br>& systems           | 29,427  | 19.2  | 245,225            | 30,538  | 20.5  | (1,111)        | -3.6  |
| Total sales                            | 153,216   | 100.0 | 1,276,800          | 148,708   | 100.0 | 4,508          | 3.0   |
| Overseas sales                         | 112,783   | 73.6  | 939,858            | 106,191   | 71.4  | 6,592          | 6.2   |

**Notes:**

1. The figures for net income per common share are calculated based upon the weighted average number of shares of common stock (the total outstanding number).
2. Consolidated results for the 1st quarter of FY2004 and FY2003 are unaudited by independent auditors.
3. U.S.\$1=Yen 120