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## FOR IMMEDIATE RELEASE

**TOKYO - October 28, 2004** 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 first half of fiscal year ("FY") 2005 and the 2nd quarter ("Qtr.") and Non-Consolidated business results for the first half of FY 2005.

### I. Consolidated

#### I-1) Summary

##### Consolidated results (April 1, 2004 - September 30, 2004)

Term Item	The first half of FY2005 (April 1, 2004 - Sep. 30, 2004)			The first half of FY2004 (April 1, 2003 - Sep. 30, 2003)		Change	
	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%
Net sales	318,770	100.0	2,871,802	316,279	100.0	2,491	0.8
Operating income	26,889	8.4	242,243	24,020	7.6	2,869	11.9
Income before income taxes	28,804	9.0	259,495	25,014	7.9	3,790	15.2
Net income	19,869	6.2	179,000	19,257	6.1	612	3.2
Per common share :							
Net income / Basic	Yen 150.11		U.S.\$ 1.35	Yen 145.27			
Net income / Diluted	Yen 150.00		U.S.\$ 1.35	Yen 145.27			

##### (Sales breakdown)

Term Product	The first half of FY2005 (April 1, 2004 - Sep. 30, 2004)			The first half of FY2004 (April 1, 2003 - Sep. 30, 2003)		Change	
	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%
Electronic materials and components	262,364	82.3	2,363,640	254,352	80.4	8,012	3.1
Electronic materials	91,036	28.6	820,144	82,302	26.0	8,734	10.6
Electronic devices	57,511	18.0	518,117	52,451	16.6	5,060	9.6
Recording devices	103,333	32.4	930,928	111,423	35.2	(8,090)	-7.3
Semiconductors & others	10,484	3.3	94,451	8,176	2.6	2,308	28.2
Recording media & systems	56,406	17.7	508,162	61,927	19.6	(5,521)	-8.9
Total sales	318,770	100.0	2,871,802	316,279	100.0	2,491	0.8
Overseas sales	231,138	72.5	2,082,324	234,743	74.2	(3,605)	-1.5

Note: U.S.\$1=Yen 111

## 2nd Qtr. Consolidated results

### Consolidated results (July 1, 2004 - September 30, 2004)

Term Item	The 2nd Qtr. of FY2005 (July 1, 2004 - Sep. 30, 2004)			The 2nd Qtr. of FY2004 (July 1, 2003 - Sep. 30, 2003)		Change	
	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%
Net sales	160,879	100.0	1,449,360	163,063	100.0	(2,184)	-1.3
Operating income	12,864	8.0	115,892	13,840	8.5	(976)	-7.1
Income before income taxes	13,854	8.6	124,811	13,850	8.5	4	-
Net income	9,706	6.0	87,441	11,232	6.9	(1,526)	-13.6
Per common share :							
Net income / Basic	Yen 73.36		U.S.\$ 0.66	Yen 84.76			
Net income / Diluted	Yen 73.31		U.S.\$ 0.66	Yen 84.76			

### (Sales breakdown)

Term Product	The 2nd Qtr. of FY2005 (July 1, 2004 - Sep. 30, 2004)			The 2nd Qtr. of FY2004 (July 1, 2003 - Sep. 30, 2003)		Change	
	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	%	(Yen millions)	%
Electronic materials and components	131,896	82.0	1,188,252	130,563	80.1	1,333	1.0
Electronic materials	46,273	28.8	416,874	41,882	25.7	4,391	10.5
Electronic devices	29,263	18.2	263,630	26,634	16.3	2,629	9.9
Recording devices	51,170	31.8	460,991	57,583	35.3	(6,413)	-11.1
Semiconductors & others	5,190	3.2	46,757	4,464	2.8	726	16.3
Recording media & systems	28,983	18.0	261,108	32,500	19.9	(3,517)	-10.8
Total sales	160,879	100.0	1,449,360	163,063	100.0	(2,184)	-1.3
Overseas sales	116,025	72.1	1,045,270	121,960	74.8	(5,935)	-4.9

Note: U.S.\$1=Yen 111