

Earnings Release Conference Third Quarter of FY2025

(April 1, 2025 to December 31, 2025)

February 2, 2026

Murata Manufacturing Co., Ltd.

Third Quarter of FY2025 Earnings Highlights and Topics

President CEO Norio Nakajima

Highlights of the Financial Results

Financial Results of FY2025 Third Quarter

Revenue 467.5 billion yen

- Revenue was up 4.3% year-on-year. Revenue for high frequency modules and multilayer resin substrates decreased mainly for smartphones but revenue for server and distributors increased for capacitors. Excluding foreign exchange effects, revenue increased by 3.5 %.

Operating profit 37.9 billion yen

- Operating profit decreased by 50% year-on-year, primarily due to the recording of 49.8 billion yen in one-time expenses, including 43.8 billion yen (impairment loss on goodwill for the SAW filters business).

Projected Financial Results for FY2025 (February)

Revenue 1,800 billion yen

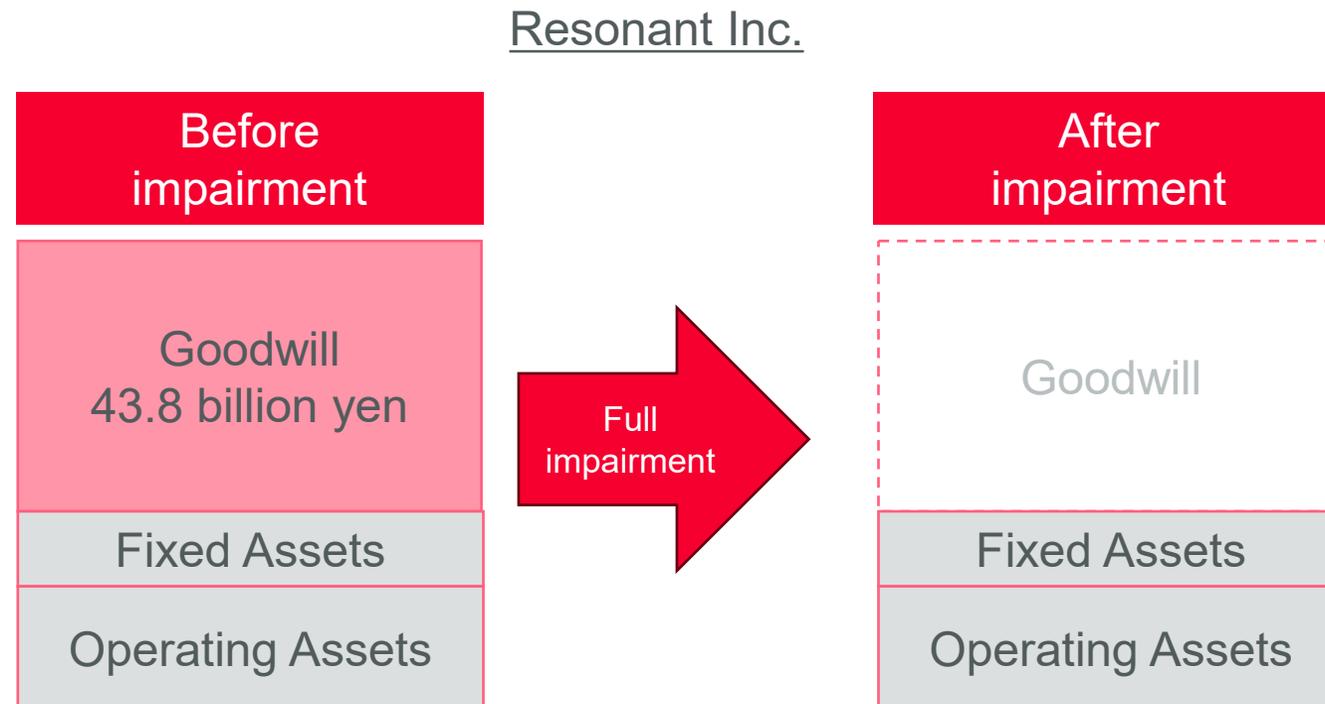
- Revenue was up 3.4% 60.0 billion yen compared to the October forecast. The main factors include the progression of the yen's depreciation from the assumed exchange rate and stronger demand for our products, driven by growth in the number of electronic components used in AI servers and peripheral equipment, as well as an increase in smartphone production volumes.

Operating profit 270 billion yen

- Operating profit decreased by 3.6 % 10.0 billion yen compared to the October forecast. Despite profit-increasing factors derived from foreign-exchange effects and disciplined control of semi-variable and fixed costs, the significant impact of impairment losses is expected to result in figures coming in below the previous forecast.

Impairment Loss on the Goodwill

- Based on future cash flow calculations for the SAW filters business, we conducted an impairment test carried out in connection with the acquisition of Resonant Inc.
- As a result of the impairment test and measurement, the full amount of goodwill for Resonant Inc. (43.8 billion yen) was impaired.
- Property, plant and equipment were determined to be recoverable, and no impairment was recorded.



Initial Objectives at the Time of Acquisition

Outline

- Acquisition date : March 2022
- Consideration for acquisition : Approx. 35 billion yen
- The company name : Resonant Inc.

Effect of acquisition

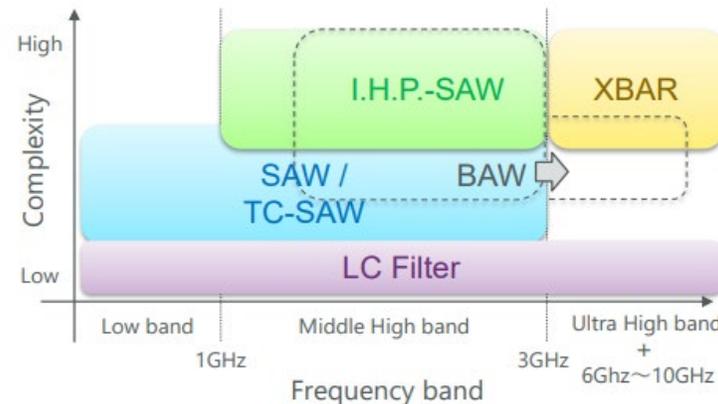
- Expand and reinforce the product lineup of high-frequency filters
- In addition, contribute to the growth of the high-frequency device business as a differentiated technology of high-frequency filters

Acquisition of differentiated technologies in the High-Frequency Device and Communications Module and establishment of competitive advantages

Features of XBAR technology

- **High performance in high frequencies and wide bandwidths**
Can demonstrate superiority in frequency-filtering characteristics (high attenuation, low loss, steepness) in high-frequency bands and wide bandwidths, which are areas with high technical difficulty levels.
- **Strong affinity with SAW filters technology**
Strong synergies with existing technologies. The Company's production capacity of SAW filters, which is the largest in the industry, can be also utilized.

Filters and their applicable frequency bands



Needs

5G and next-generation Wi-Fi® standards are becoming more common

Communication terminals will be required to receive high-frequency signals accurately

There will be a growing need for high-performance, wide-bandwidth, high-frequency filters.

Expanding opportunities for XBAR

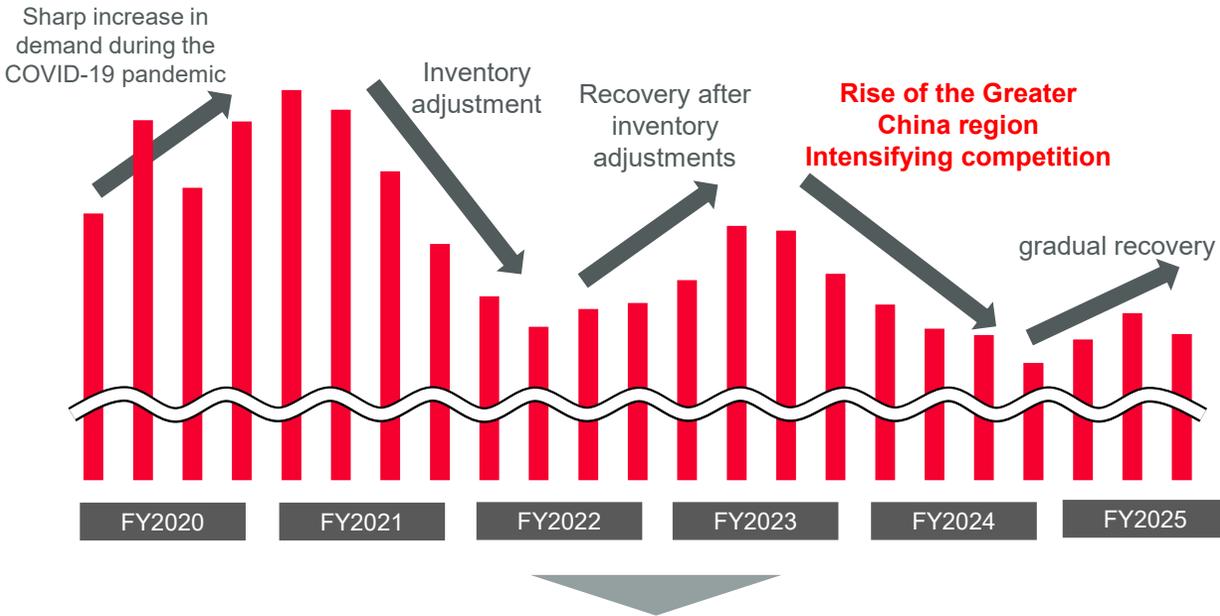
The expected synergies between the SAW process and XBAR technology, as well as the anticipated future business opportunities, remain unchanged. However, the business has been slower to generate cash flow than was initially anticipated at the time of the acquisition.

Overview of the Impairment of Goodwill

Compared with initial expectations at the time of the acquisition.

① Intensifying competition driven by the rise of China-based competitors

【Sales Trend of the SAW Filters Business】



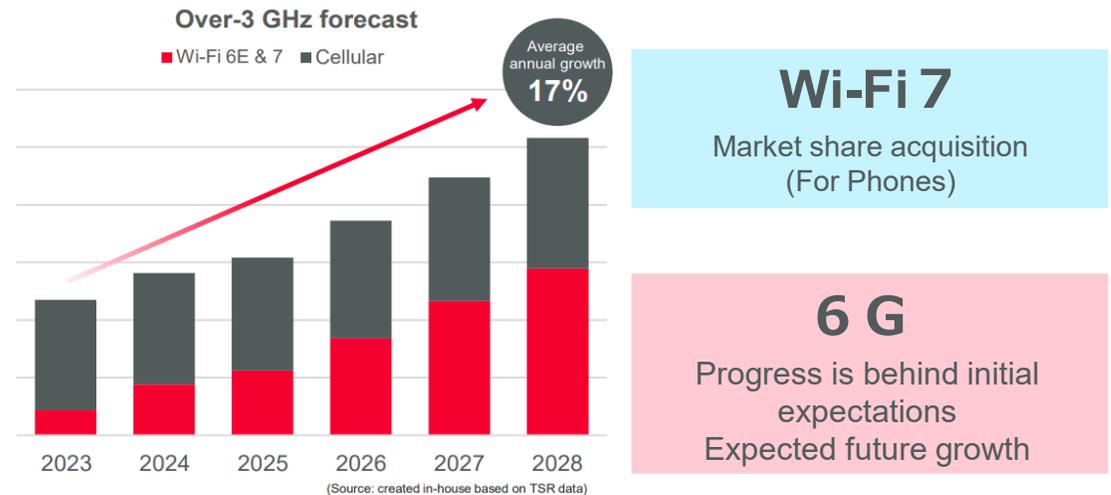
- Sales bottomed out in FY2024
- Now on a recovery trajectory, with signs of a turnaround
- Aiming to enhance our market presence with high-performance components

② Delays in the shift toward higher-frequency technologies

Initial assumption: Mass Production and Shipment of XBAR in **FY2023**

Approx. 2 years behind

Results: Mass Production and Shipment of XBAR in **FY2025**



- Shift to higher frequencies slowing, but increased business opportunities remain
- At present, projected demand growth for multi-device connections, lower latency, and large-capacity data transmission driven by AI device emergence

Future Directions

	Our past initiatives
Challenge 1	Pursue differentiated technologies in high-frequency areas and growing market share
Challenge 2	Consistent revenue contribution from the battery business and delivering value in the ESS market
Challenge 3	Acquiring demand for AI server power supplies



Performance Evaluation of Achievement/ Future Strategic Direction	
○	• Gaining share in high-end smartphone models for the next fiscal year
—	• SAW filters business initiatives <ul style="list-style-type: none"> — Entry into growth markets (Results : Start of Mass Production and Shipment of XBAR) — Market-presence enhancement through high-performance components — Strengthened support for high-speed, large-capacity, low-latency communications and multi-device connectivity
◎	• Battery Business Achieves Profitability (Full-Year Profitability Expected)
◎	• Focusing resources on the PT/OPE, BBU, and ESS markets to drive sales expansion
◎	• Securing orders for vertical power-delivery systems

Third Quarter of FY2025 Financial Results Summary and Business Overview

From April 1, 2025 to December 31, 2025
Consolidated Basis

Executive Deputy President CFO
Masanori Minamide

Financial Results Overview

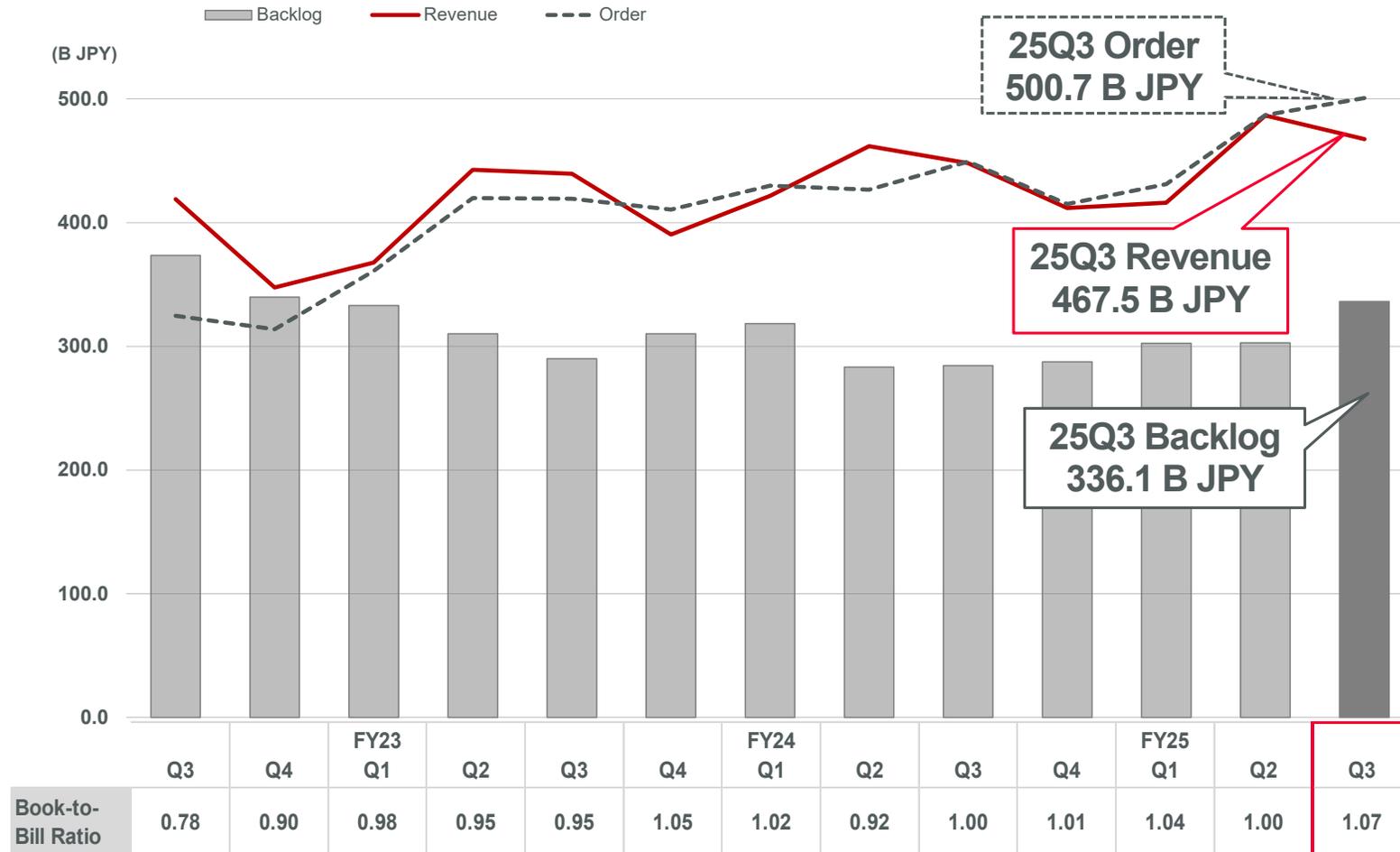
3rd Quarter of FY2025 (YoY)

- Revenue decreased for high-frequency modules and multilayer resin substrates for smartphones but increased for capacitors for servers, resulting in an overall increase in revenue.
- Operating profit declined due to factors such as the recognition of an impairment loss on goodwill related to the SAW filters business, despite the positive impact of the weak yen.

	FY2024		FY2025		FY2025		Y on Y Change		Q on Q Change		Impact of exchange rate (B JPY)	Constant Currency basis	
	3rd Quarter		2nd Quarter		3rd Quarter		(B JPY)	(%)	(B JPY)	(%)		(B JPY)	(%)
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(B JPY)	(%)
Revenue	448.0	100.0	486.6	100.0	467.5	100.0	+19.4	+4.3	(19.2)	(3.9)	+15.0	(34.2)	(4.0)
Operating profit	76.0	17.0	103.5	21.3	37.9	8.1	(38.1)	(50.2)	(65.6)	(63.4)	+7.5	(73.1)	(64.1)
Profit before tax	104.5	23.3	112.5	23.1	49.5	10.6	(55.0)	(52.6)	(63.0)	(56.0)			
Profit attributable to owners of parent	71.0	15.8	82.7	17.0	25.0	5.3	(46.0)	(64.8)	(57.7)	(69.8)			
Average exchange rates yen/US dollar	152.44		147.48		154.15		*Exchange rate sensitivity (per 1 JPY/US\$ change per year) Revenue :9.0 BJPY Operating profit : 4.5 BJPY						

Quarterly Revenue, Order and Backlog

- Total orders for the company increased from the previous quarter. Demand remained firm, particularly for servers, coupled with an increase in the valuation of foreign currency-denominated backlogs due to the weak yen.



* Orders = Revenue + Backlogs at the Current Quarter - Backlogs at the Previous Quarter * Backlogs are calculated based on exchange rates as of the end of each quarter.

* Exchange rate against the U.S. dollar: 158.17 yen at the end of December 2024, 148.89 yen at the end of September 2025, 156.54 yen at the end of December 2025

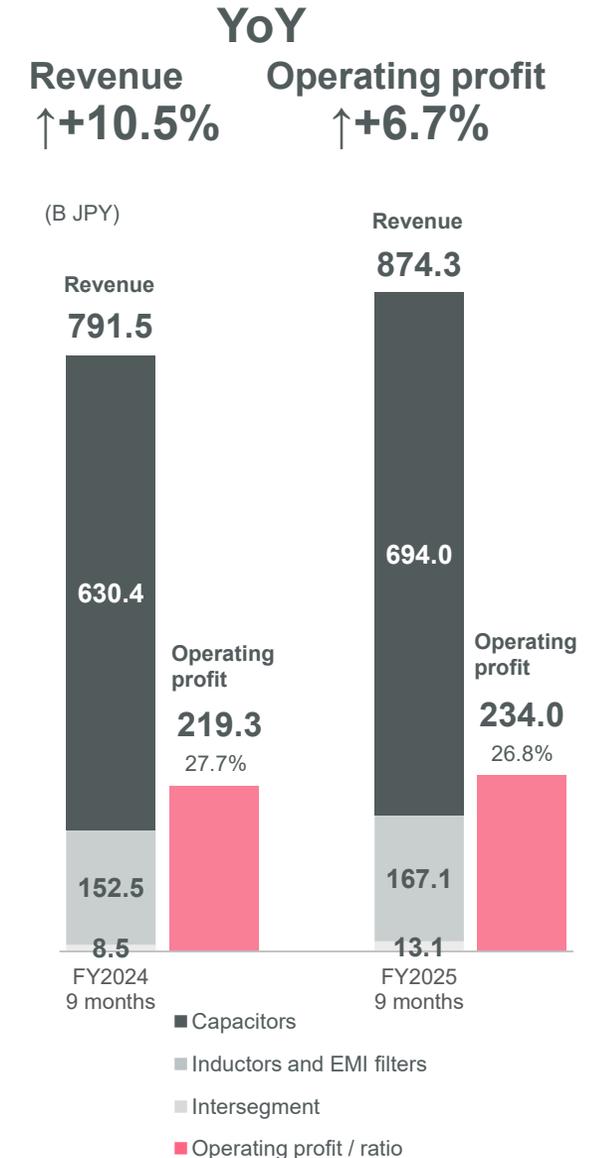
Revenue by Operating Segments

	FY2024 3rd Quarter		FY2025 2nd Quarter		FY2025 3rd Quarter		Y on Y Change		Q on Q Change	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Capacitors	213.1	47.6	237.6	48.8	239.1	51.1	+26.0	+12.2	+1.5	+0.6
Inductors and EMI filters	51.5	11.5	58.3	12.0	56.4	12.1	+4.9	+9.5	(1.9)	(3.2)
High-Frequency Device and Communications Module	120.9	27.0	120.6	24.8	102.2	21.9	(18.6)	(15.4)	(18.4)	(15.2)
Battery and Power supply	34.7	7.7	39.1	8.0	38.9	8.3	+4.3	+12.4	(0.2)	(0.5)
Functional Device	24.5	5.5	27.4	5.6	27.1	5.8	+2.5	+10.3	(0.3)	(1.2)
Others	3.4	0.7	3.7	0.8	3.7	0.8	+0.3	+10.3	+0.1	+1.6
Revenue	448.0	100.0	486.6	100.0	467.5	100.0	+19.4	+4.3	(19.2)	(3.9)

Overview by Segment – Components

[FY2025 9 Months vs. FY2024 9 Months (YoY)]

Revenue	Capacitors YoY +10.1%	MLCCs : Revenue increased for servers and distributors.
	Inductors and EMI filters YoY +9.6%	Inductors : Revenue increased for mobility and smartphones. EMI Suppression Filters : Revenue increased for mobility and servers.
Operating profit		Operating profit increased year on year due to gains in capacity utilization from higher production output, despite the appreciation of the yen and a decline in product prices. *The comparison includes the impact of one-time revenues and expenses that occurred in FY2024 and FY2025.



Overview by Segment – Devices and modules

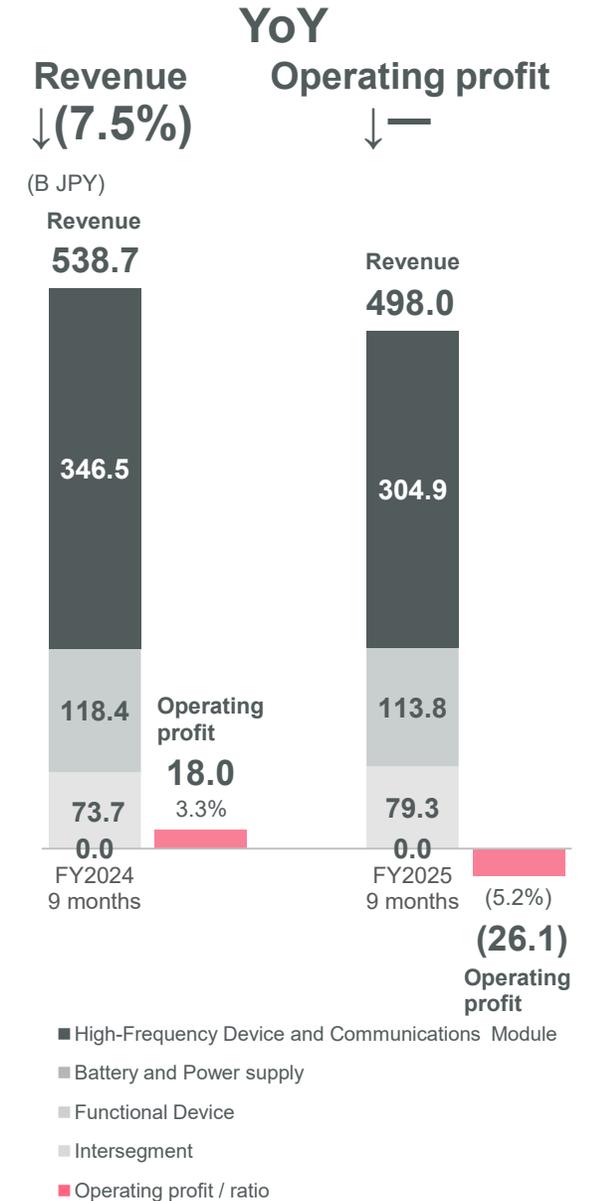
[FY2025 9 Months vs. FY2024 9 Months (YoY)]

Revenue	High-Frequency Device and Communications Module YoY (12.0%)	<p>High frequency modules : Revenue decreased for smartphones and PCs.</p> <p>Multilayer resin substrates, SAW Filters : Revenue decreased for smartphones.</p>
	Battery and Power supply YoY (3.8%)	<p>Lithium-Ion secondary batteries : Revenue decreased for video game consoles.</p>
	Functional Device YoY +7.5%	<p>Sensors : Revenue increased for mobility.</p>

Operating profit

In addition to deteriorated profitability in the high frequency device and communications module business due to a decline in revenue, Impairment losses on goodwill and equipment resulted in a year-on-year decrease in profit.

*The comparison includes the impact of one-time revenues and expenses that occurred in FY2024 and FY2025.



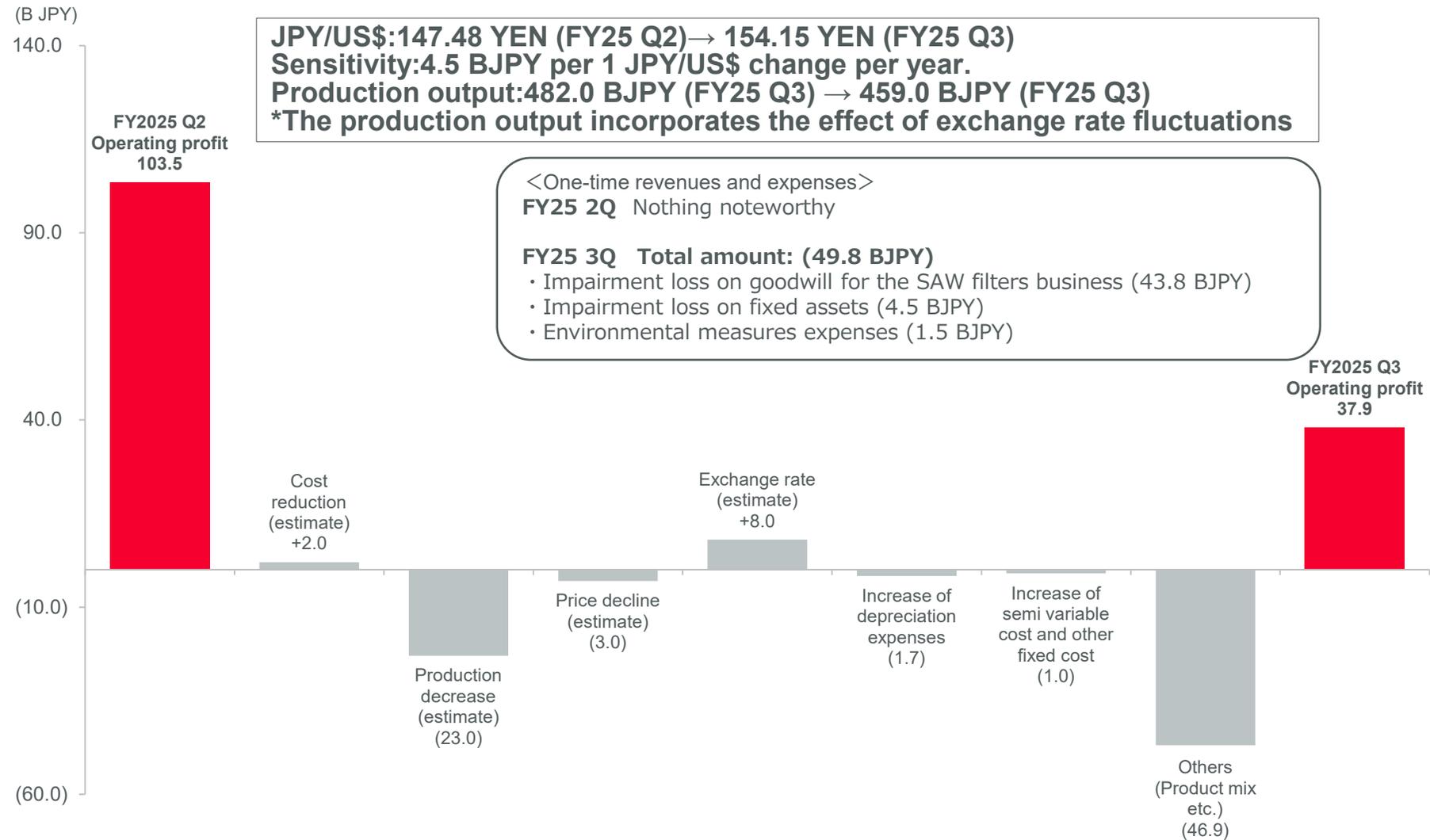
Revenue by Application

	FY2024 3rd Quarter		FY2025 2nd Quarter		FY2025 3rd Quarter		Y on Y Change		Q on Q Change	
	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)	(B JPY)	(%)
Communication	179.8	40.1	191.0	39.3	171.7	36.7	(8.1)	(4.5)	(19.2)	(10.1)
Mobility	114.6	25.6	121.2	24.9	121.8	26.1	+7.2	+6.3	+0.6	+0.5
Computers	61.1	13.6	75.9	15.6	77.3	16.5	+16.2	+26.5	+1.4	+1.9
Home Electronics	32.3	7.2	36.6	7.5	35.6	7.6	+3.3	+10.3	(1.0)	(2.7)
Industry and Others	60.1	13.5	62.0	12.7	61.0	13.1	+0.9	+1.5	(1.0)	(1.6)
Revenue	448.0	100.0	486.6	100.0	467.5	100.0	+19.4	+4.3	(19.2)	(3.9)

*Based on our estimate. Please note that from FY2025, we will change the scope of revenue classification by purpose to better reflect the actual state of our business. For the purpose of comparing year-on-year changes, the results for FY2024 have been reclassified according to the new classification.

Breakdown of Operating Profit Changes

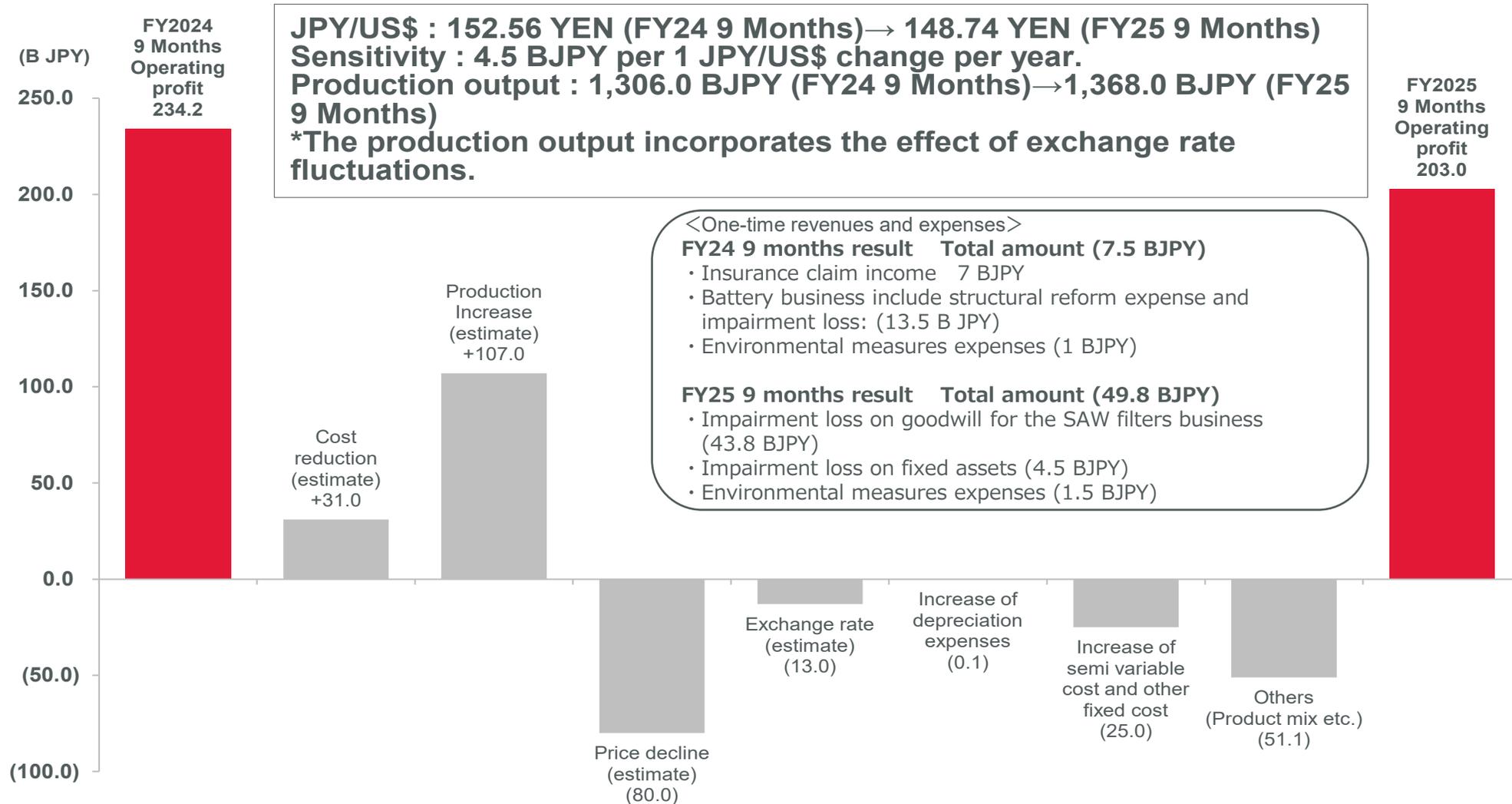
[FY25 3st Quarter vs FY25 2nd Quarter]



*"Production increase" is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

Breakdown of Operating Profit Changes

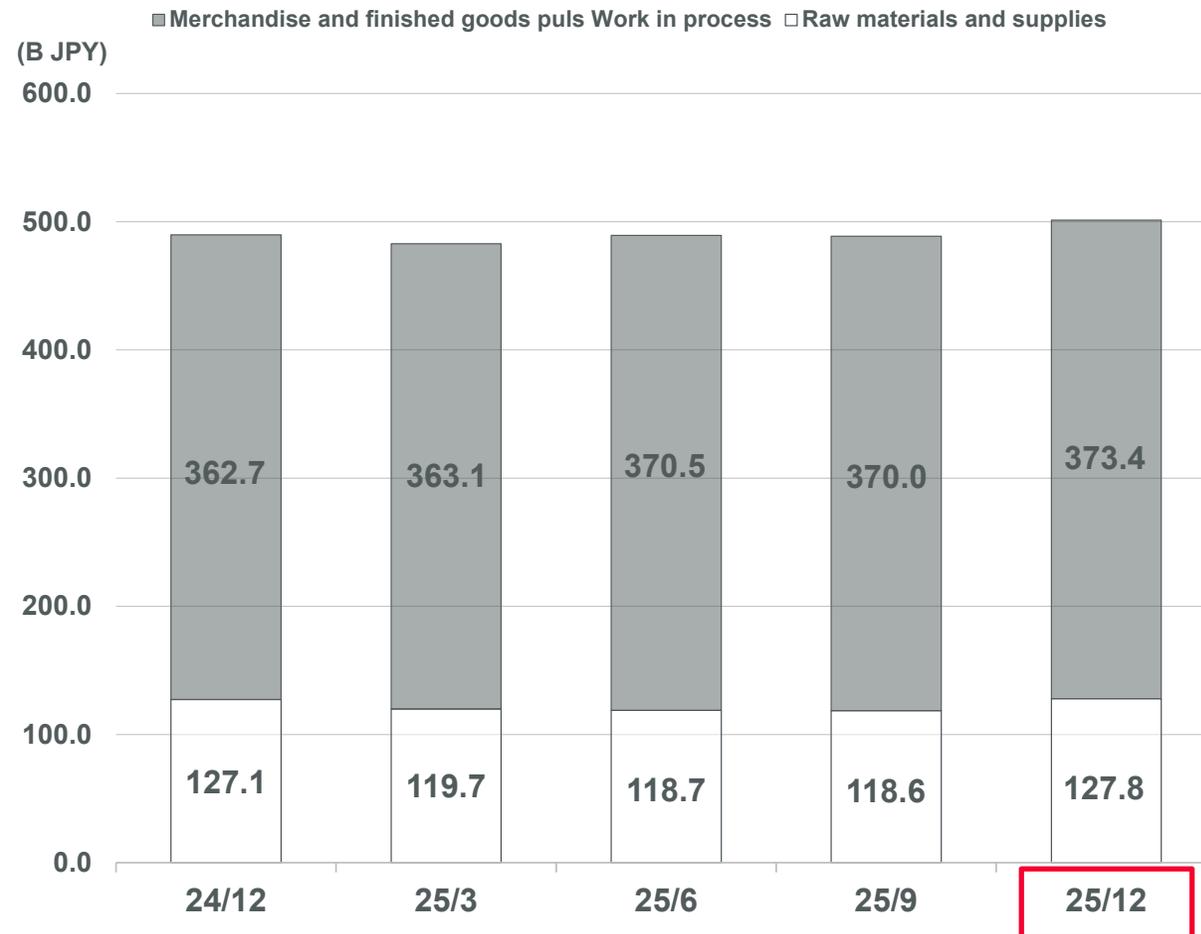
[FY2025 9 Months vs FY2024 9 Months (YoY)]



*"Production increase" is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

Current Inventory Situation

- Inventories as of the end of Dec. 2025 increased 12.5 billion yen from the end of the previous quarter.
- Excluding the impact of weak yen at the end of the quarter, there was a decrease of 1 billion yen.



Cash Flows

- Cash flow from operating activities decreased year on year, compared to the same period last year, primarily due to a smaller reduction in inventories.
- Cash flows from financing activities include share buybacks and dividend payments, as in the same period of the previous fiscal year.

	FY2024 9 Months (B JPY)	FY2025 9 Months (B JPY)	Y on Y Change (B JPY)
Cash flows from operating activities	323.5	281.8	(41.8)
Cash flows from investing activities	(157.0)	(116.7)	+40.2
Cash flows from financing activities	(239.8)	(218.7)	+21.1
Effect of exchange rate changes	24.9	10.7	(14.3)
Cash and cash equivalents at end of period	573.7	582.2	+8.5
Free Cash Flows	166.6	165.1	(1.5)
Purchase of property, plant and equipment	(146.2)	(134.4)	+11.7
Depreciation and amortization	128.8	128.9	+0.1

Projected Financial Results for FY2025

From April 2025 to March 2026

Projected Financial Results for FY2025

- The full-year earnings forecast is expected to be revised upward for revenue and downward for operating profit compared to the October forecast.
- Revenue is projected to increase due to the progression of the yen's depreciation and stronger demand for our products, driven by growth in the number of electronic components used in AI servers and peripheral equipment, as well as an increase in smartphone production volumes. Meanwhile, operating profit is projected to decrease compared with the previous forecast, reflecting the significant impact of one-time expenses recognized, including impairment losses.

	FY2025 Projections(October)				FY2025 Projections(February)				Y on Y Change Projections (October) vs Projections (February)				
	1st Half (B JPY)	2nd Half (B JPY)	(B JPY)	(%)	1st Half (B JPY)	2nd Half (B JPY)	(B JPY)	(%)	(B JPY)	(%)	Impact of exchange rate (B JPY)	Constant Currency basis (B JPY) (%)	
Revenue	902.8	837.2	1,740.0	100.0	902.8	897.2	1,800.0	100.0	+60.0	+3.4	+35.4	+24.6	+1.4
Operating profit	165.1	114.9	280.0	16.1	165.1	104.9	270.0	15.0	(10.0)	(3.6)	+17.7	(27.7)	(9.9)
Profit before tax	174.8	115.2	290.0	16.7	174.8	119.2	294.0	16.3	+4.0	+1.4			
Profit attributable to owners of parent	132.4	87.6	220.0	12.6	132.4	87.7	220.0	12.2	+0.0	+0.0			
ROIC (post tax basis) (%)			9.7				8.9		*Exchange rate sensitivity(per 1 JPY/US\$ change per year) Revenue :9.0 BJPY Operating profit : 4.5 BJPY				
Average exchange rates yen/US dollar			145.52				149.06						

Assumptions Behind Projected Financial Results and Our Company's View

- **Smartphones** : In smartphones, new models and Chinese IDHs performed favorably, and an increase in total units is expected year on year.
- **Vehicles** : An increase in the xEV ratio is expected year on year.
- **PCs** : Replacement demand is expected to increase unit sales, mainly for laptop PCs.

	FY2024		FY2025		FY2025		Change	
	Actual		Projections(October)		Projections(February)		FY24 vs FY25 Projections(October) vs Projections(February)	
Smartphones (units)	1,170	M	1,210	M	1,230	M	+5%	+2%
therein 5G smartphones	66.7	%	66.1	%	65.6	%	+3%	+1%
Vehicles (units)	89.5	M	90.3	M	91.3	M	+2%	+1%
therein xEV	39.0	%	43.7	%	43.1	%	+13%	(0%)
PCs (units)	380	M	390	M	400	M	+5%	+2%
Proportion of AI servers	12.5	%	13.1	%	13.1	%	1.1 times	Flat

* Smartphones and PCs are based on the number of demand for components.

Vehicles are based on the number of units produced. Servers are based on the number of units shipped.

* Server unit counts are updated only semiannually and were therefore not updated this time.

Recognition of Business Environment

Premises of projected financial results as of October

Recognition of the current situation as of February

Revenue

- Concerns about an economic recession caused by various countries' tariff policies eased, Final set volumes overperformed our assumption.
- Component demand for AI Data Centers remains firm.
- The impact of the suspension of semiconductor shipments for automobiles is under investigation.
- Although product prices continued to decline, price reductions for consumer devices progressed more moderately than our assumption.
- The assumed exchange rate after Q3 at 145 yen per US\$.

- Set volumes have been revised upward across a wide range of applications, led by smartphones.
- Demand for AI Data Centers components continues to be firm.
- The impact of rising memory prices is expected to remain limited in FY25. For FY26, we will closely monitor supply-demand conditions and price trends to determine any potential impact.
- Product prices continue to decline, but the pace remains in line with the October projection.
- The assumed exchange rate after Q3 at 150 yen per US\$.

Productions

- In Q2 , inventories decreased due to seasonality and in response to front-loaded demand.
- The component business is set to maintain high operation rates and continue increasing production output after Q2.

- The component business is set to maintain high operation rates.
- To keep up with strong demand, the inventory increase is expected to fall short of the previous forecast.

Costs

- There is no change in the investment plan from a medium- to long-term perspective.
- Planned cost control will continue.

- There is no change in the investment plan from a medium- to long-term perspective
- Planned cost control will continue.

Projected Revenue by Operating Segments

	FY2025 Projections (October) (B JPY)	FY2025		FY2025 Projections (February) (B JPY)	Change Projections (October) vs Projections (February)		Change 1st Half vs 2nd Half (February)	
		1st Half (B JPY)	2nd Half (B JPY)		(B JPY)	(%)	(B JPY)	(%)
Capacitors	897.9	454.9	476.4	931.3	+33.4	+3.7	+21.5	+4.7
Inductors and EMI filters	214.1	110.7	108.7	219.5	+5.4	+2.5	(2.0)	(1.8)
Components	1,112.0	565.6	585.1	1,150.8	+38.8	+3.5	+19.5	+3.4
High-Frequency Device and Communications	362.7	202.7	174.9	377.6	+14.9	+4.1	(27.8)	(13.7)
Battery and Power supply	146.6	74.9	76.1	151.0	+4.5	+3.0	+1.2	+1.6
Functional Device	102.8	52.2	52.8	105.0	+2.2	+2.1	+0.6	+1.1
Devices/Module	612.1	329.8	303.8	633.6	+21.5	+3.5	(26.0)	(7.9)
Others	16.0	7.4	8.3	15.6	(0.3)	(2.0)	+0.9	+12.4
Total	1,740.0	902.8	897.2	1,800.0	+60.0	+3.4	(5.6)	(0.6)

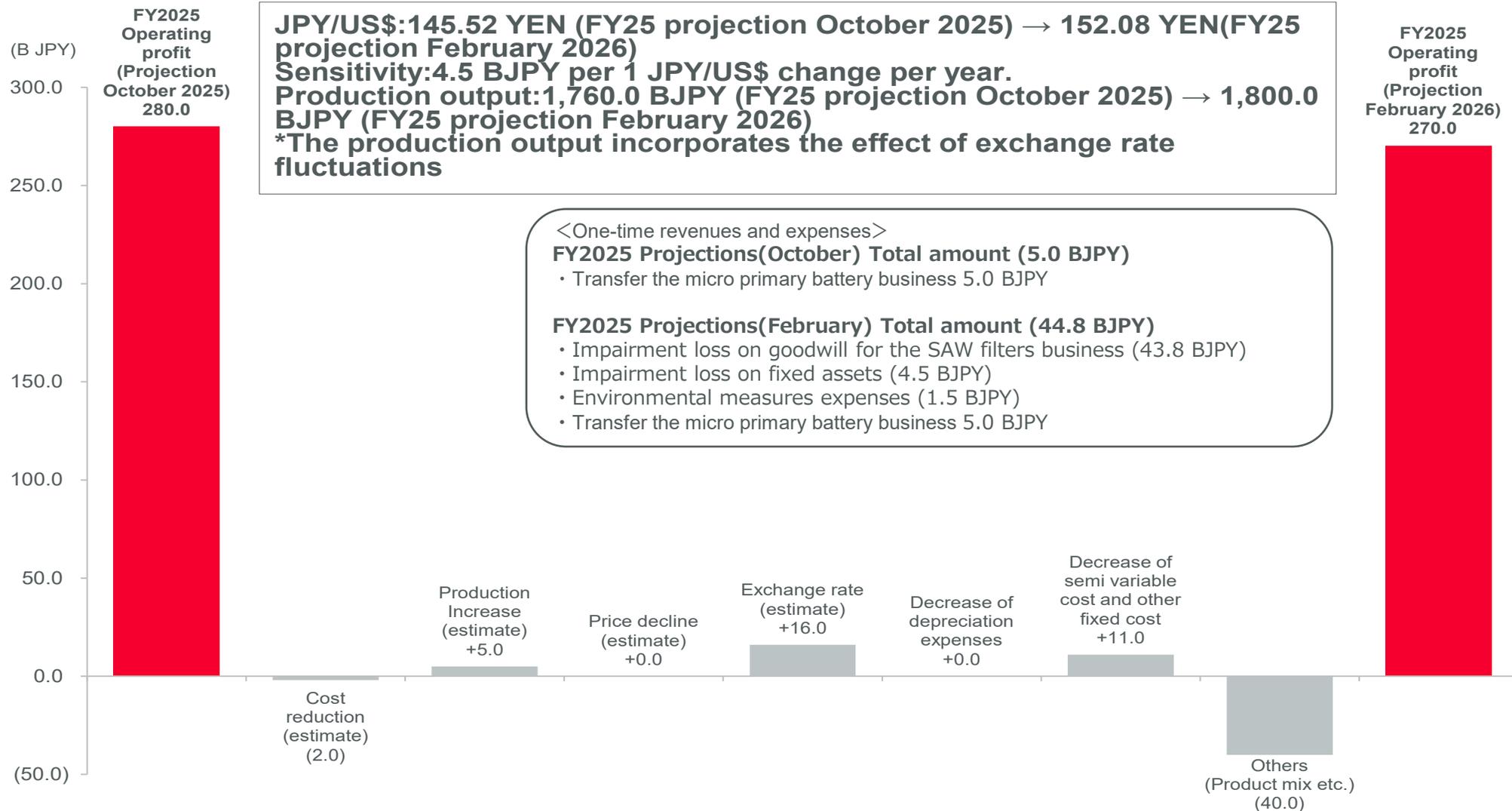
Projected Revenue by Application

	FY2025 Projections (October) (B JPY)	FY2025 Projections (February)		Change Projections (October) vs Projections (February)		Change 1st Half vs 2nd Half (February)		
		1st Half (B JPY)	2nd Half (B JPY)	(B JPY)	(%)	(B JPY)	(%)	
Communication	611.9	328.5	305.5	634.0	+22.1	+3.6	(23.0)	(7.0)
Mobility	470.4	234.5	242.5	477.0	+6.7	+1.4	+8.0	+3.4
Computers	285.5	145.9	160.4	306.3	+20.8	+7.3	+14.6	+10.0
Home Electronics	133.7	73.4	63.6	137.0	+3.3	+2.5	(9.8)	(13.3)
Industry and Others	238.5	120.4	125.2	245.6	+7.1	+3.0	+4.7	+3.9
Total	1,740.0	902.8	897.2	1,800.0	+60.0	+3.4	(5.6)	(0.6)

*Based on our estimate. Please note that from FY2025, we will change the scope of revenue classification by purpose to better reflect the actual state of our business. For the purpose of comparing year-on-year changes, the results for FY2024 have been reclassified according to the new classification.

Breakdown of Operating Profit Changes

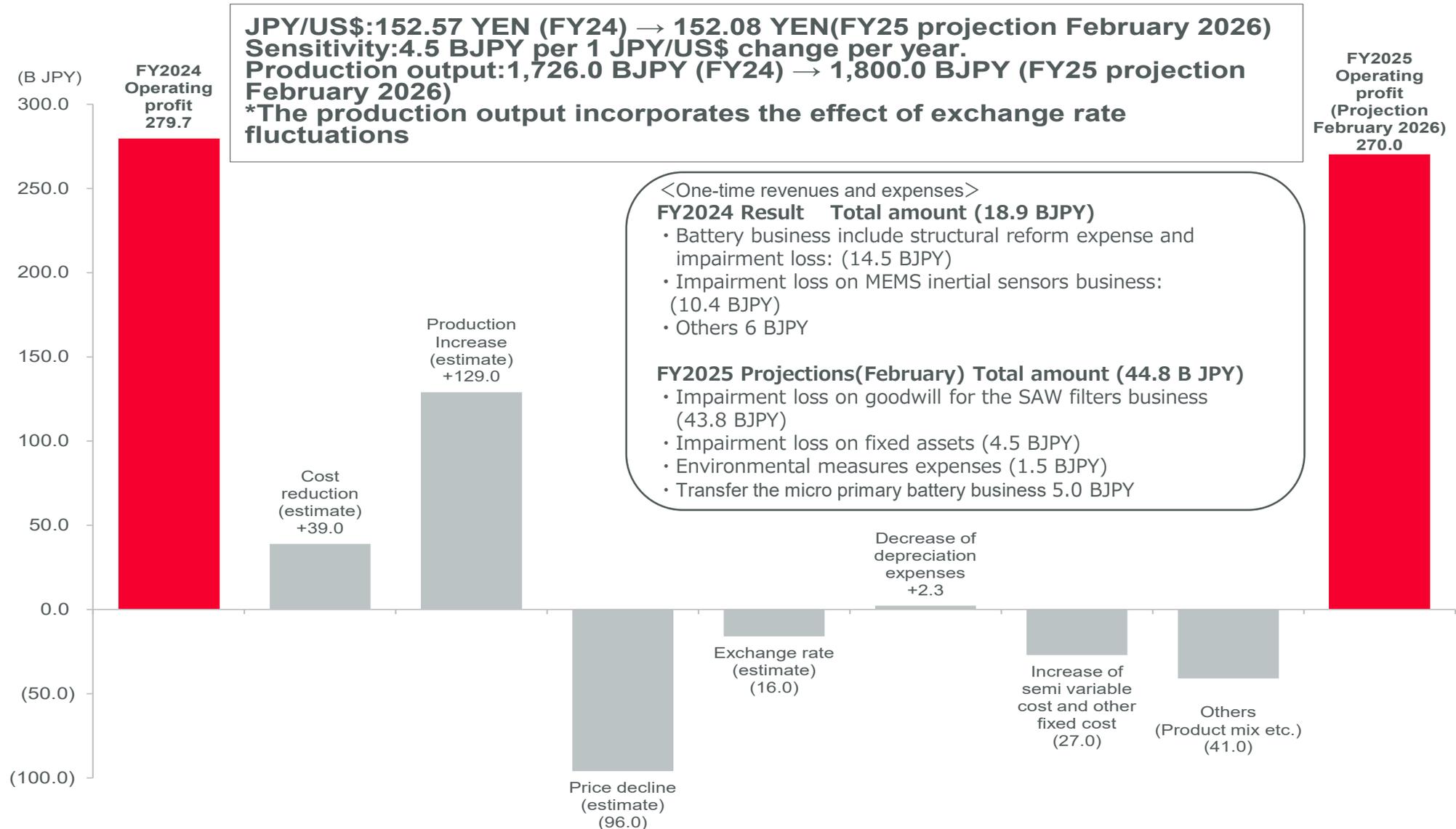
[FY2025 Projection (October 2025) vs FY2025 Projection (February 2026)]



*"Production increase" is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

Breakdown of Operating Profit Changes

[FY2024 vs FY2025 Projection (February 2026)]

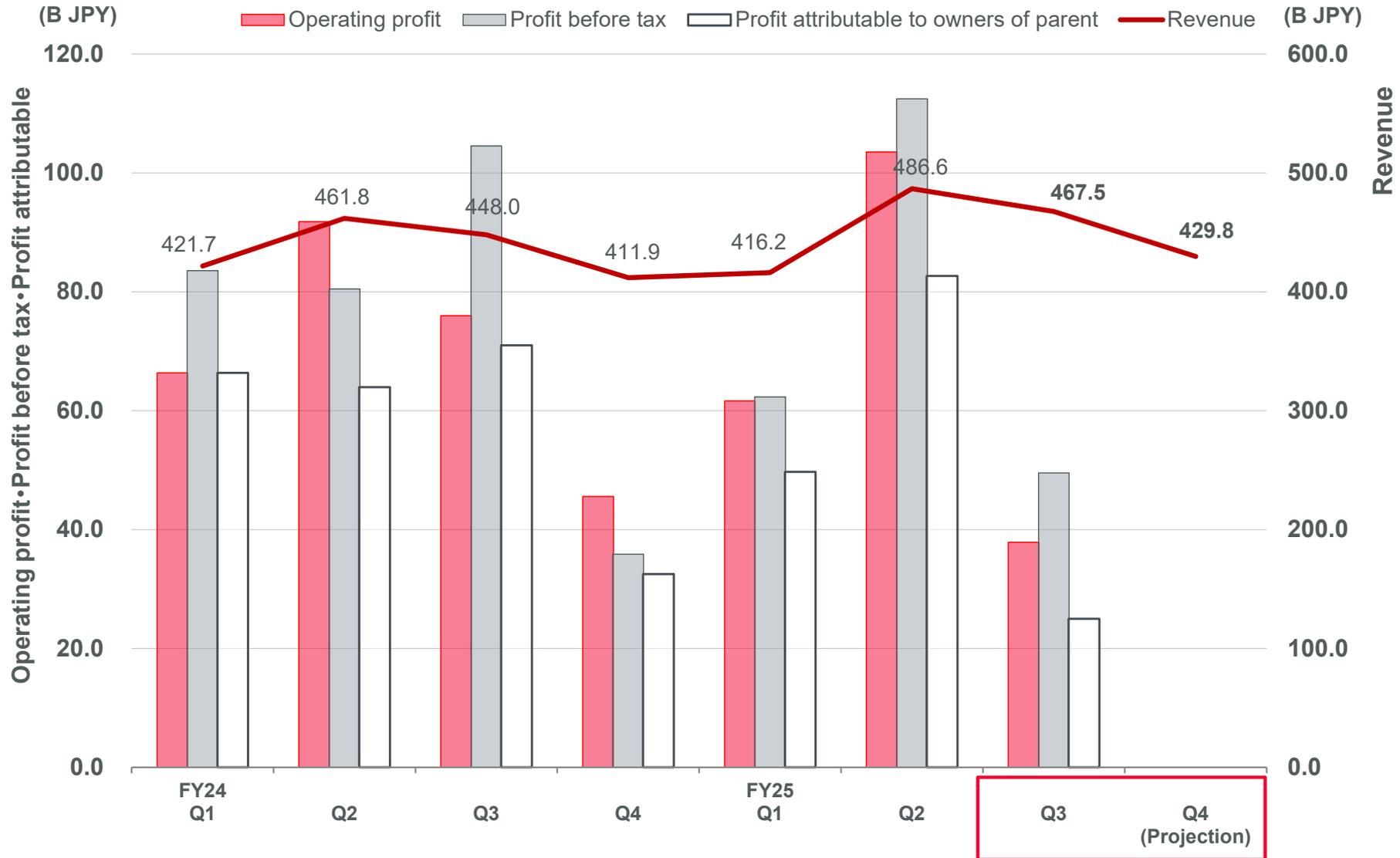


**“Production increase” is calculated on the basis of production output excluding the effect of sales price reductions and exchange rate fluctuations.

Projected Financial Results for FY2025

	FY2025 1st Half Results	FY2025 2nd Half Projections	FY2025 Projections
Depreciation and amortization	84.6 B JPY	86.4 B JPY	171.0 B JPY
R & D expenses	78.0 B JPY	77.0 B JPY	155.0 B JPY
Capital expenditures	75.4 B JPY	174.6 B JPY	250.0 B JPY
Average exchange rate (JPY/USD)	146.04	152.08	149.06

Quarterly Financial Results



Shareholder Returns

- **FY2025(Year Ending March 31, 2026) projected annual dividends per share**
60 JPY per share
(Interim: 30 JPY per share, Year-end: 30 JPY per share)
- **FY2024(Year Ending March 31, 2025) annual dividends per share**
57 JPY per share
(Interim: 27 JPY per share, Year-end: 30 JPY per share)

Note: The above projections are based on our view of the current business environment and our projections for FY2025.

This report contains forward-looking statements concerning Murata Manufacturing Co., Ltd. and its group companies' projections, plans, policies, strategies, schedules, and decisions. These forward-looking statements are not historical facts; rather, they represent the assumptions of the Murata Group (the "Group") based on information currently available and certain assumptions we deem as reasonable. Actual results may differ materially from expectations due to various risks and uncertainties. Readers are therefore requested not to rely on these forward-looking statements as the sole basis for evaluating the Group. The Company has no obligation to revise any of the forward-looking statements as a result of new information, future events or otherwise.

Risks and uncertainties that may affect actual results include, but are not limited to, the following: (1) economic conditions of the Company's business environment, and trends, supply-demand balance, and price fluctuations in the markets for electronic devices and components; (2) price fluctuations and insufficient supply of raw materials; (3) exchange rate fluctuations; (4) the Group's ability to provide a stable supply of new products that are compatible with the rapid technical innovation of the electronic components market and to continue to design and develop products and services that satisfy customers; (5) changes in the market value of the Group's financial assets; (6) drastic legal, political, and social changes in the Group's business environment; and (7) other uncertainties and contingencies.

The Company undertakes no obligation to publicly update any forward-looking statements included in this report.

Thank you

Appendixes

Revenue by Operating Segments 9 Months Results

[FY2025 9 Months vs. FY2024 9 Months (YoY)]

	FY2024 9 Months	FY2025 Projections (February)	FY2025 9 Months	Y on Y Change	Projections Progress Rate
	(B JPY)	(B JPY)	(B JPY)	(%)	(%)
Capacitors	630.4	931.3	694.0	+10.1	75%
Inductors and EMI filters	152.5	219.5	167.1	+9.6	76%
Components	782.9	1,150.8	861.1	+10.0	75%
High-Frequency Device and Communications Module	346.5	377.6	304.9	(12.0)	81%
Battery and Power supply	118.4	151.0	113.8	(3.8)	75%
Functional Device	73.7	105.0	79.3	+7.5	76%
Devices/Module	538.6	633.6	498.0	(7.5)	79%
Others	9.9	15.6	11.1	+12.0	71%
Revenue	1,331.5	1,800.0	1,370.2	+2.9	76%

Revenue by Operating Segments 9 Months Cumulative

[FY2025 9 Months vs. FY2024 9 Months (YoY)]

Capacitors YoY +10.1%	MLCCs : Revenue increased for servers and smartphones.
Inductors and EMI filters YoY +9.6%	Inductors : Revenue increased for mobility and smartphones. EMI filters : Revenue increased for mobility and servers.
High-Frequency Device and Communications Module YoY (12.0%)	Multilayer resin substrates, High frequency modules : Revenue decreased for smartphones.
Battery and Power supply YoY (3.8%)	Lithium-ion secondary batteries : Revenue decreased for video game consoles. Power supplies modules : Revenue decreased for distributors and industrial equipment.
Functional Device YoY +7.5%	Sensors : Revenue increased for mobility.

Revenue by Application 9 Months Results

[FY2025 9 Months vs. FY2024 9 Months (YoY)]

	FY2024 9 Months (B JPY)	FY2025 Projections (February) (B JPY)	FY2025 9 Months (B JPY)	Y on Y Change (%)	Projections Progress Rate (%)
Communication	526.1	634.0	500.2	(4.9)	79%
Mobility	342.2	477.0	356.3	+4.1	75%
Computers	182.6	306.3	223.2	+22.2	73%
Home Electronics	107.7	137.0	109.0	+1.2	80%
Industry and Others	172.8	245.6	181.5	+5.0	74%
Revenue	1,331.5	1,800.0	1,370.2	+2.9	76%

*Based on our estimate. Please note that from FY2025, we will change the scope of revenue classification by purpose to better reflect the actual state of our business. For the purpose of comparing year-on-year changes, the results for FY2024 have been reclassified according to the new classification.

Revenue by Application Overview of 9 Month Cumulative

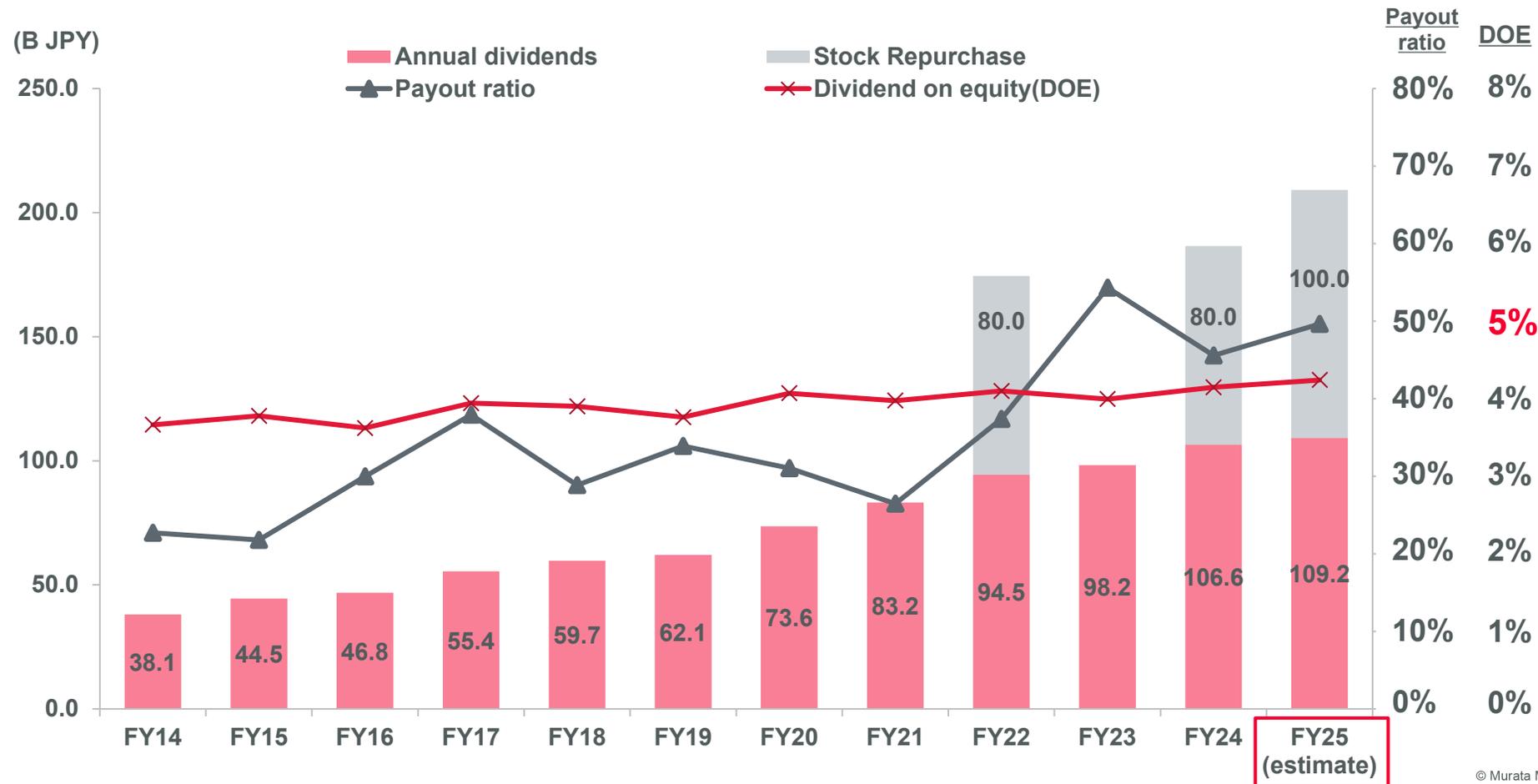
[FY2025 9 Months vs. FY2024 9 Months (YoY)]

Communication YoY (4.9%)	Revenue of multilayer resin substrates and high frequency modules decreased for smartphones.
Mobility YoY +4.1%	Revenue of inductors and sensors increased for automobiles.
Computers YoY +22.2%	Revenue of capacitors increased for servers.
Home Electronics YoY +1.2%	Revenue of connectivity module increased for AV equipment.
Industry and Others YoY +5.0%	Revenue of capacitors and EMI filters increased for distributors.

*Based on our estimate. Please note that from FY2025, we will change the scope of revenue classification by purpose to better reflect the actual state of our business. For the purpose of comparing year-on-year changes, the results for FY2024 have been reclassified according to the new classification.

Return to Shareholders

- In FY2025, the annual dividend is planned to be 3 yen per share, an increase of 60 yen per share from the previous fiscal year. Currently, share buybacks are underway with a maximum limit of 100.0 billion yen. As of the end of October 2025, we have purchased 100.0 billion yen worth of our own shares.
- The company increase DOE target to 5% over the medium term and achieve stable dividends.



Quarterly Financial Data Financial Results

(B JPY)

	FY2024				FY2025		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue	421.7	461.8	448.0	411.9	416.2	486.6	467.5
Operating profit	66.4	91.8	76.0	45.5	61.6	103.5	37.9
Profit before tax	83.6	80.5	104.5	35.8	62.3	112.5	49.5
Profit attributable to owners of parent	66.4	64.0	71.0	32.5	49.7	82.7	25.0
Capital expenditures	41.7	43.0	44.8	51.0	34.7	40.7	88.8
Depreciation and amortization	42.4	42.8	43.6	44.5	42.0	42.7	44.3
R & D expenses	37.9	35.7	36.3	39.4	39.8	38.2	39.7
Average exchange rates (yen)	155.89	149.36	152.44	152.61	144.60	147.48	154.15

Quarterly Financial Data Revenue

(B JPY)

		FY2024				FY2025		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue by Operating segments	Capacitors	203.3	214.0	213.1	201.4	217.3	237.6	239.1
	Inductors and EMI filters	48.3	52.8	51.5	48.7	52.5	58.3	56.4
	Components	251.6	266.8	264.6	250.2	269.8	295.8	295.5
	High-Frequency Device and Communications Module	99.3	126.3	120.9	97.1	82.1	120.6	102.2
	Battery and Power supply	42.6	41.1	34.7	37.4	35.8	39.1	38.9
	Functional Device	25.2	24.0	24.5	24.1	24.8	27.4	27.1
	Devices/Module	167.2	191.4	180.1	158.5	142.6	187.1	168.2
	Others	2.9	3.6	3.4	3.2	3.7	3.7	3.7
	Total	421.7	461.8	448.0	411.9	416.2	486.6	467.5
Revenue by Application	Communication	154.9	191.3	179.8	148.1	137.6	191.0	171.7
	Mobility	115.0	112.6	114.6	110.6	113.3	121.2	121.8
	Computers	57.2	64.3	61.1	59.0	70.0	75.9	77.3
	Home Electronics	39.0	36.5	32.3	34.8	36.8	36.6	35.6
	Industry and Others	55.7	57.1	60.1	59.3	58.5	62.0	61.0
	Total	421.7	461.8	448.0	411.9	416.2	486.6	467.5

*Please note that from FY2025, we will change the scope of revenue classification by purpose to better reflect the actual state of our business.

For the purpose of comparing year-on-year changes, the results for FY2024 have been reclassified according to the new classification.

Quarterly Financial Data Segment Information

(B JPY)

		FY2024				FY2025		
		Q1	Q2	Q3	Q4	Q1	Q2	3Q
Components	Revenue	254.3	269.8	267.4	252.5	274.0	300.2	300.0
	Operating profit	73.7	76.8	68.8	55.9	71.2	86.5	76.4
	Operating profit rate	29.0%	28.5%	25.7%	22.1%	26.0%	28.8%	25.5%
Devices and modules	Revenue	167.2	191.4	180.1	158.5	142.6	187.1	168.2
	Operating profit	(6.1)	15.7	8.4	(8.0)	(8.0)	18.3	(36.4)
	Operating profit rate	(3.7%)	8.2%	4.7%	(5.1%)	(5.6%)	9.8%	(21.7%)
Others	Revenue	15.4	16.5	18.2	17.2	17.2	15.8	16.0
	Operating profit	(1.2)	(0.8)	(1.2)	(2.3)	(1.5)	(1.3)	(2.1)
	Operating profit rate	(7.5%)	(4.7%)	(6.7%)	(13.3%)	(8.9%)	(8.3%)	(13.0%)
Eliminations	Revenue	(15.2)	(15.9)	(17.6)	(16.4)	(17.7)	(16.5)	(16.8)
Consolidated	Revenue	421.7	461.8	448.0	411.9	416.2	486.6	467.5
	Operating profit	66.4	91.8	76.0	45.5	61.6	103.5	37.9
	Operating profit rate	15.7%	19.9%	17.0%	11.1%	14.8%	21.3%	8.1%

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