

Consolidated Financial Results

Third quarter for the year ending March 31, 2015

February 5, 2015
TAIYO YUDEN CO., LTD.

3Q FYE March 2015

- Net sales of 62.0 billion yen for the nine-month period were highest since 3Q FYE Mar. 31, 2008.
- Demand growth realized for super high-end products, driven by the smartphone market. Sales composition ratio of super high-end products increased from 36% in 2Q to 42% now.
- Operating income increased 83% Q/Q to 5.7 billion yen.

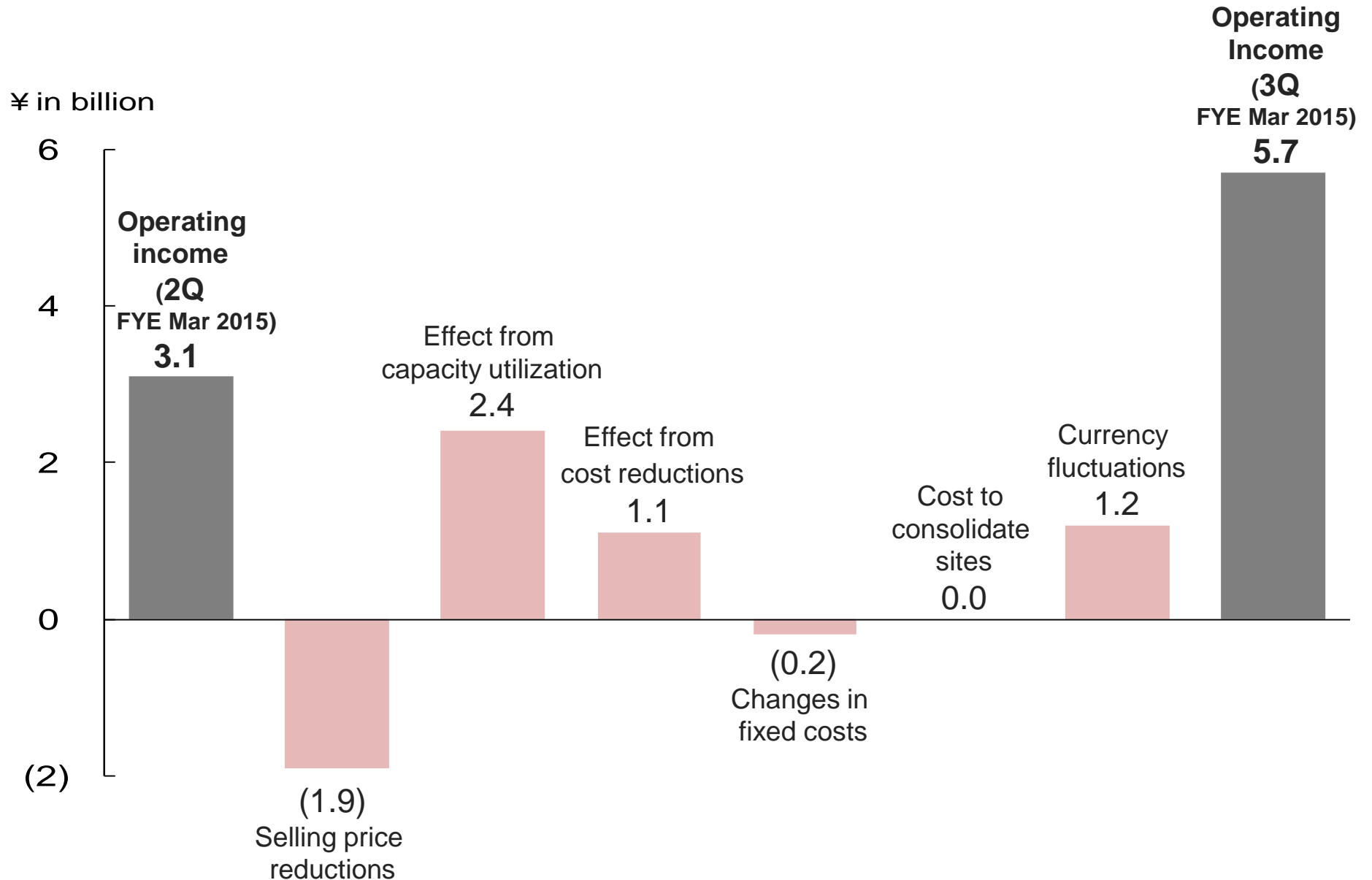
Earnings Forecast for FYE March 2015

- There is no change in full-year forecast.
- The typical 4Q drop in earnings should be less compared to normal seasonality.

3Q - Consolidated Financial Results (Q/Q)

¥ in millions	FYE Mar 31, 2015		Growth Q/Q	
	2Q (01 Jul 2014 – 30 Sep 2014)	3Q (01 Oct 2014 – 31 Dec 2014)	Amount	%
Net sales	57,077	62,045	4,967	8.7
Operating income	3,120	5,707	2,587	82.9
Ordinary income	4,113	7,013	2,900	70.5
Net income	1,827	5,227	3,400	186.1

3Q - Factors driving Operating Income (Q/Q)



3Q - Financial Results by Product Segment (Q/Q)

¥ in millions		FYE Mar 31, 2015		Growth Q/Q	
		2Q	3Q	Amount	%
	Capacitors	27,716	31,369	3,652	13.2
	Ferrite and applied products	10,448	11,927	1,479	14.2
	Integrated modules & devices	13,483	12,829	(653)	(4.8)
	Other electronic components	1,016	1,098	81	8.1
	Electronic components	52,664	57,223	4,559	8.7
	Optical media products	2,969	3,494	524	17.7
	Others	1,444	1,328	(116)	(8.0)
	Optical media and others	4,412	4,821	408	9.3
	Total Net Sales	57,077	62,045	4,967	8.7
	Electronic components	2,868	5,471	2,603	90.7
	Optical media and others	251	235	(15)	(6.3)
	Total Operating Income	3,120	5,707	2,587	82.9

3Q - Key Expenditure Figures (Q/Q)

¥ in millions	FYE Mar 31, 2015		Change Q/Q	
	2Q	3Q	Amount	%
R&D expenses	1,982	2,084	101	5.1
Capital investment	4,296	4,983	686	16.0
Depreciation expenses	5,094	5,641	546	10.7

Number of Employees

Consolidated	17,777	18,273	496	—
Non-consolidated	2,597	2,587	(10)	—

Yen to USD Exchange Rate

Note: The results from the impact of exchange-rate fluctuations include the impact of currencies other than US dollars.

¥	2Q	3Q	Fluctuation	Impact on Net sales on Operating income
Average	102.26 yen	110.43 yen	8.17 yen Depreciated	¥3.7 billion ¥1.2 billion
Last day	109.45 yen	120.56 yen	11.11 yen Depreciated	—

Full-Year Forecast

¥ in millions	FYE Mar 31, 2014 (01 Apr 2013 – 31 Mar 2014)	FYE Mar 31, 2015 (01 Apr 2014 – 31 Mar 2015)	Change	
	Actual Result	Forecast [as of 14 May 2014]	Amount	%
Net sales	208,222	220,000	11,778	5.7
Operating income	11,358	14,000	2,642	23.3
Ordinary income	12,192	14,000	1,808	14.8
Net income	6,989	8,500	1,511	21.6

- There is no change in full-year forecast.
- Exchange rate assumption: An average exchange rate will be US\$1: ¥118 for 4Q of the fiscal year ending March 31, 2015.

Supplementary Information

3Q - Consolidated Financial Results (Y/Y)

¥ in millions	FYE Mar 31, 2014 3Q (01 Oct 2013 – 31 Dec 2013)	FYE Mar 31, 2015 3Q (01 Oct 2014 – 31 Dec 2014)	Change Y/Y	
			Amount	%
Net sales	52,791	62,045	9,253	17.5
Operating income	1,736	5,707	3,971	228.8
Ordinary income	2,707	7,013	4,305	159.0
Net income	1,740	5,227	3,486	200.3

3Q - Financial Results by Product Segment (Y/Y)

¥ in millions		FYE Mar 31, 2014 3Q	FYE Mar 31, 2015 3Q	Change Y/Y	
				Amount	%
	Capacitors	26,983	31,369	4,385	16.3
	Ferrite and applied products	8,632	11,927	3,295	38.2
	Integrated modules & devices	10,356	12,829	2,473	23.9
	Other electronic components	1,211	1,098	(113)	(9.4)
	Electronic components	47,183	57,223	10,040	21.3
	Optical media products	3,813	3,494	(319)	(8.4)
	Others	1,795	1,328	(467)	(26.1)
	Optical media and others	5,608	4,821	(786)	(14.0)
	Total Net Sales	52,791	62,045	9,253	17.5
	Electronic components	1,677	5,471	3,793	226.1
	Optical media and others	58	235	177	305.7
	Total Operating Income	1,736	5,707	3,971	228.8

Sales of Electronic Components by Market Sector

	FYE Mar 31, 2014	FYE Mar 31, 2015			Change Q/Q
		1Q	2Q	3Q	
Consumer products	22%	21%	20%	17%	(12)%
Information equipment	20%	19%	17%	16%	1%
Communication equipment	35%	35%	41%	46%	21%
Automobiles/Industrial equipment	19%	23%	20%	19%	6%
Components/Others	4%	2%	2%	2%	13%
Total Electronic components	100%	100%	100%	100%	8%

- TAIYO YUDEN estimate
- Certain figures are different from previous presentation materials because reporting sectors have been changed.

Forward-looking statements

This document contains information about the plans, business results, and strategies of TAIYO YUDEN CO., LTD. and the TAIYO YUDEN Group. These forward-looking statements other than historical facts represent judgments made by the Company based on information available at present and are inherently subject to a variety of uncertainties. TAIYO YUDEN cannot provide any guarantee as to the attainment of certain figures in the future. The Company's actual activities and business results could differ significantly due to changes including, but not limited to, changes in the electronics market in which the Company's business activities are centered. Readers should not overly rely on the information contained in this document.

TAIYO YUDEN