

Notice regarding Revision of Projections for Consolidated Financial Results, Dividend of Surplus (Interim) and Year-End Dividend Projections

October 30, 2020

TDK Corporation (“the Company”) hereby announces that it has revised the projected consolidated financial results for the fiscal year ending March 31, 2021, which was previously announced on July 30, 2020, as mentioned below.

Furthermore, the Company has resolved at the meeting of its Board of Directors held on October 30, 2020, to distribute dividends of surplus (interim) with the record date of September 30, 2020, and to revise the year-end dividend projections for the fiscal year ending March 31, 2021. Details of the revisions are as follows.

1. Revision of Projections for Consolidated Financial Results for FY March 2021 (April 1, 2020-March 31, 2021)

	Net sales	Operating income	Income before income taxes	Net income attributable to TDK	Net income per common share attributable to TDK
	(Million yen)	(Million yen)	(Million yen)	(Million yen)	(Yen)
Previous projections (A)	1,290,000	70,000	70,000	48,000	379.98
Revised projections (B)	1,400,000	110,000	111,000	76,000	601.64
Change (B-A)	110,000	40,000	41,000	28,000	—
% change	8.5	57.1	58.6	58.3	—
Reference: Results for the previous fiscal year (FY March 2020)	1,363,037	97,870	95,876	57,780	457.47

2. Details of Interim Dividend for FY March 2021

	Interim dividend determined for this fiscal year	Most recent dividend Forecast (announced on July 30, 2020)	Interim dividend paid for the previous fiscal year
Record date	September 30, 2020	September 30, 2020	September 30, 2019
Dividend per share	90 yen	80 yen	90 yen
The total amount of dividend	11,369 million yen	—	11,368 million yen
Effective date	December 2, 2020	—	December 3, 2019
Source of dividend	Retained earnings	—	Retained earnings

3. Revision of Year-end Dividend Projections for FY March 2021

	Dividend per share		
	Interim	Year-end	Total
Previous projections (announced on July 30, 2020)	80 yen	80 yen	160 yen
Revised projections	—	90 yen	180 yen
Results for FY March 2021	90 yen	—	—
Results for FY March 2020	90 yen	90 yen	180 yen

4. Reasons for Revision of Projections for Consolidated Financial Results, Dividend of Surplus (Interim) and Year-end Dividend Projections

The outlook for the global economy remains uncertain due to concerns over further impact from a resurgence of the COVID-19 pandemic or greater aggravation of tensions between the U.S. and China. Under such circumstances, the operating results for the first half of fiscal 2021 exceeded the expectations held at the beginning of the period, as social and economic activities that were curtailed due to the continuing COVID-19 pandemic gradually resumed and demand for electronics started to recover. In terms of products, sales of Rechargeable Batteries and Passive Components grew on the back of increases in demand for notebook PCs and tablets as more people worked and studied at home, and in demand for 5G-related applications. In the second quarter, sales of Passive Components and Sensors increased as orders for the automotive market rapidly recovered. Based on the results achieved during the

first half of the fiscal year 2021, we have made an upward revision to the previous projections as mentioned in “1. Revision of Projections for Consolidated Financial Results for FY March 2021” above.

Furthermore, in light of the current situation, with regard to the interim dividend, the Company determined a further increase of 10 yen per share from the previous projections to 90 yen per share. With regard to the year-end dividend projections, the Company is planning a further increase of 10 yen per share from the previous projections to 90 yen per share. As a result, the total annual dividends for the fiscal year 2021 will become 180 yen per share, which is same as the fiscal year 2020.

(Note)

The above projections are based on information currently available to the Company. Due to various factors, actual results may differ from such projections.

Contact for media

Contact	Phone	Mail
Mr. Kazushige Atsumi TDK Corporation	+81 3 6778-1055	pr@jp.tdk.com