



TDK Corporation  
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**Contact;**

TDK Corporation (Tokyo)

Corporate Communications Group

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**Consolidated results (U.S. GAAP) for FY March 2017**

**Summary (April 1, 2016 - March 31, 2017)**

Term Item	FY2016 (Apr. 1, 2015 - Mar. 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Net sales	1,152,255	100.0	1,178,257	100.0	10,520,152	26,002	2.3
Operating income	93,414	8.1	208,660	17.7	1,863,036	115,246	123.4
Income before income taxes	91,839	8.0	211,717	18.0	1,890,330	119,878	130.5
Net income attributable to TDK	64,828	5.6	145,099	12.3	1,295,527	80,271	123.8
Per common share :							
Net income attributable to TDK / Basic	Yen 514.23		Yen 1,150.16		U.S.\$ 10.27		
Net income attributable to TDK / Diluted	Yen 504.66		Yen 1,147.57		U.S.\$ 10.25		
Total assets	1,450,564		1,664,333		14,860,116	213,769	
Total equity	684,633		802,118		7,161,768	117,485	
Total TDK stockholders' equity	675,361		793,614		7,085,839	118,253	
Stockholders' equity ratio	46.6%		47.7%				
Net assets (per common share)	Yen 5,354.79		Yen 6,288.55		U.S.\$ 56.15		
Capital expenditures	160,674	-	167,631	-	1,496,705	6,957	4.3
Depreciation and amortization	83,224	7.2	87,491	7.4	781,170	4,267	5.1
Research and development	84,920	7.4	91,254	7.7	814,768	6,334	7.5
Result of financial income (loss)	1,380	-	724	-	6,464	(656)	-
Ratio of overseas production	86.3%	-	86.1%	-	-		
Number of employees	91,648	-	99,693	-	-		

**Note:**

U.S.\$1=Yen 112, for convenience only.

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## [Summary Information and Financial Statements]

### 1. Business Results

#### (1) Summary Information Regarding Consolidated Business Results

Consolidated results for fiscal 2017, the year ended March 31, 2017, were as follows.

In fiscal 2017, the global economy maintained a gradual pace of growth. The emerging economies of China, India and other countries continued to experience higher rates of growth than developed countries. The U.S. and European economies expanded moderately as corporate business conditions, employment levels and personal consumption held firm.

The electronics market, which has a large bearing on the consolidated performance of TDK, saw production levels differ by finished product. Production of smartphones increased from the previous fiscal year, driven by sustained growth in demand in the Chinese market. Production in the automobile market was slightly higher than the previous fiscal year, driven mainly by solid automobile sales in Europe and the U.S. Meanwhile, production of PCs declined compared to the previous fiscal year. Production of hard disk drives (HDDs) declined compared to the previous fiscal year due to the decreased demand for PCs and the continued replacement of the HDDs inside PCs by solid state drives (SSDs).

In this business environment, the TDK's consolidated operating results for fiscal 2017 were as follows.

#### Summary (April 1, 2016 - March 31, 2017)

Term Item	FY2016 (Apr. 1, 2015 - Mar. 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)			Change	
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Net income attributable to TDK	64,828	5.6	145,099	12.3	1,295,527	80,271	123.8
Per common share :							
Net income attributable to TDK / Basic	Yen 514.23		Yen 1,150.16		U.S.\$ 10.27		
Net income attributable to TDK / Diluted	Yen 504.66		Yen 1,147.57		U.S.\$ 10.25		

**Note:**

U.S.\$1=Yen 112, for convenience only.

Average yen exchange rates for the U.S. dollar and the euro during fiscal 2017 were ¥108.46 and ¥118.92, respectively, as the yen appreciated 9.7% against the U.S. dollar and 10.4% against the euro. This decreased net sales by approximately ¥129.1 billion and operating income by approximately ¥26.7 billion. Besides, operating income for fiscal 2017 included gain on sale of business according to forming a joint venture with Qualcomm Incorporated.

## Sales by Product

Term Product	FY2016 (April 1, 2015 - March 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Capacitors	150,402	13.0	136,790	11.6	1,221,339	(13,612)	-9.1
Inductive Devices	155,121	13.5	145,334	12.4	1,297,625	(9,787)	-6.3
Other Passive Components	277,951	24.1	266,606	22.6	2,380,411	(11,345)	-4.1
Passive Components	583,474	50.6	548,730	46.6	4,899,375	(34,744)	-6.0
Recording Devices	219,836	19.1	262,135	22.3	2,340,491	42,299	19.2
Other Magnetic Application Products	95,486	8.3	87,563	7.4	781,813	(7,923)	-8.3
Magnetic Application Products	315,322	27.4	349,698	29.7	3,122,304	34,376	10.9
Film Application Products	219,893	19.1	247,693	21.0	2,211,545	27,800	12.6
Other	33,566	2.9	32,136	2.7	286,928	(1,430)	-4.3
Total	1,152,255	100.0	1,178,257	100.0	10,520,152	26,002	2.3
Overseas sales	1,061,203	92.1	1,073,024	91.1	9,580,571	11,821	1.1

### Notes:

1. U.S.\$1=Yen 112, for convenience only.
2. In accordance with the reorganization in 1Q of FY2017, certain products of Other were reclassified into Inductive Devices and Other Passive Components and certain products of Film Application Products were reclassified into Other.  
The prior year's sales are also reclassified to conform to the new segmentation.

### 1) Passive Components Segment

This segment is made up of (1) Capacitors, (2) Inductive Devices, and (3) Other Passive Components. Sales in the Passive Components segment were ¥548,730 million (U.S.\$ 4,899,375 thousand), down 6.0% year on year from ¥583,474 million.

Capacitors is made up of Ceramic Capacitors, Aluminum Electrolytic Capacitors, and Film Capacitors. Sales in the Capacitors were ¥136,790 million (U.S.\$ 1,221,339 thousand), down 9.1% year on year from ¥150,402 million. Sales of Ceramic Capacitors increased to the automotive market, while decreased to the ICT (Information and Communications Technology) and the industrial equipment markets. Sales of Aluminum Electrolytic Capacitors and Film Capacitors decreased mainly to the industrial equipment market.

Sales of Inductive Devices decreased by 6.3% year on year from ¥155,121 million to ¥145,334 million (U.S.\$ 1,297,625 thousand). Sales increased to the automotive market, while decreased to the ICT market.

Other Passive Components include High-Frequency Devices, Piezoelectric Material Products, Circuit Protection Components, and Sensors. Sales of Other Passive Components decreased by 4.1% year on year from ¥277,951 million to ¥266,606 million (U.S.\$2,380,411 thousand). Sales of High-Frequency Devices increased to the ICT market, their major market. Sales of Piezoelectric Material Products and Circuit Protection Components increased to the industrial equipment market, while decreased to the automotive and the ICT markets. Sales of Sensors decreased mainly to the industrial equipment market.

## 2) Magnetic Application Products Segment

This segment is made up of (1) Recording Devices, and (2) Other Magnetic Application Products. Segment sales increased 10.9% year on year, from ¥315,322 million to ¥349,698 million (U.S.\$ 3,122,304 thousand).

Recording Devices comprises mainly HDD Heads, HDD Suspension Assemblies and Magnetic Sensors. It recorded sales of ¥262,135 million (U.S.\$ 2,340,491 thousand), up 19.2% from ¥219,836 million. Sales of HDD Heads increased despite the slump in the HDD market. The sales of Magnetic Sensors made by Micronas Semiconductor Holding AG, which was acquired in March 2016, and the HDD Suspension Assemblies of Hutchinson Technology Incorporated, which was acquired in October 2016, were included within the sales of Recording Devices in fiscal 2017.

Other Magnetic Application Products include Power Supplies and Magnets. Sales decreased by 8.3% year on year from ¥95,486 million to ¥87,563 million (U.S.\$ 781,813 thousand). Sales of Power Supplies decreased mainly to the industrial equipment market. Also, sales of Magnets decreased mainly to the ICT market for use in HDDs.

## 3) Film Application Products Segment

This segment is made up of Energy Devices (Rechargeable Batteries). Segment sales increased by 12.6% from ¥219,893 million to ¥247,693 million (U.S.\$ 2,211,545 thousand).

Sales of Energy Devices increased significantly to the ICT market.

## 4) Other

Other includes Mechatronics (Production Equipment) and Others. Segment sales decreased by 4.3% from ¥33,566 million to ¥32,136 million (U.S.\$ 286,928 thousand).

The main businesses making up the three reporting segments and Other, which includes products not included in these reporting segments, are as follows:

New Classification	Constituent Main Business
Passive Components	Ceramic Capacitors, Aluminum Electrolytic Capacitors, Film Capacitors, Inductive Devices (Coils / Ferrite Cores / Transformers), High-Frequency Devices, Piezoelectric Material Products, Circuit Protection Components, Sensors
Magnetic Application Products	HDD Heads, HDD Suspension Assemblies, Magnetic Sensors, Power Supplies, Magnets
Film Application Products	Energy Devices (Rechargeable Batteries)
Other	Mechatronics (Production Equipment), Others

**[Sales by Region]**

Overseas sales increased by 1.1% year on year from ¥1,061,203 million to ¥1,073,024 million (U.S.\$ 9,580,571 thousand). Overseas sales accounted for 91.1% of consolidated net sales, a 1.0 percentage point decrease from 92.1% one year earlier. Detailed information on sales by region can be found in the consolidated supplementary information on page 26.

**[Fiscal 2018 Consolidated Projections]**

TDK's projections for consolidated operating results, capital expenditures, depreciation and amortization, and research and development expenses for fiscal 2018, the year ending March 31, 2018, are as follows.

<div>Term</div> <div>Item</div>	FY2018 (April 1, 2017 - March 31, 2018)	FY2017 (April 1, 2016 - March 31, 2017)	vs FY2017 Changes	
	Projection in April '17	Actual		
	(Yen millions)	(Yen millions)	(Yen millions)	%
Net sales	1,110,000	1,178,257	(68,257)	-5.8
Operating income	80,000	208,660	(128,660)	-61.7
Income before income taxes	79,000	211,717	(132,717)	-62.7
Net income attributable to TDK	55,000	145,099	(90,099)	-62.1
Capital expenditures	160,000	167,631	(7,631)	-4.6
Depreciation and amortization	88,000	87,491	509	0.6
Research and development	86,000	91,254	(5,254)	-5.8

(Exchange Rate Forecast)

Average yen exchange rates against the U.S. dollar and the euro of ¥108 and ¥118 respectively will be assumed for fiscal 2018.

### **Cautionary Statements with Respect to Forward-Looking Statements**

This material contains forward-looking statements, including projections, plans, policies, management strategies, targets, schedules, understandings, and evaluations about TDK Corporation and/or its group companies (“TDK”). These forward-looking statements are based on the current forecasts, estimates, assumptions, plans, beliefs, and evaluations of TDK in light of information currently available to it, and contain known and unknown risks, uncertainties and other factors.

TDK therefore wishes to caution readers that, being subject to risks, uncertainties and other factors, TDK’s actual results, performance, achievements or financial positions could be materially different from any future results, performance, achievements or financial positions expressed or implied by these forward-looking statements, and TDK undertakes no obligation to publicly update or revise any forward-looking statements after the issue of this material except as provided for in applicable laws and ordinances.

The electronics markets in which TDK operates are highly susceptible to rapid changes. Risks, uncertainties and other factors that can have significant effects on TDK include, but are not limited to, shifts in technology, fluctuations in demand, prices, interest and foreign exchange rates, and changes in economic environments, conditions of competition, laws, and regulations.

## **(2) Summary Information Regarding Consolidated Financial Position**

1) The following table summarizes TDK's consolidated balance sheet as of March 31, 2017.

Total assets	¥1,664,333 million	(14.7% increase)
Total TDK stockholders' equity	¥793,614 million	(17.5% increase)
Stockholders' equity ratio	47.7%	( 1.1 point increase)

As of March 31, 2017, total assets increased by ¥213,769 million compared with March 31, 2016. Net liquidity (cash and cash equivalent, short-term investments) increased by ¥79,087 million and net trade receivables increased by ¥28,691 million, respectively. On the other hand, property, plant and equipment decreased by ¥22,972 million.

Total liabilities increased by ¥96,284 million from March 31, 2016. While short-term debt decreased by ¥81,003 million, long-term debt, excluding current installments increased by ¥73,109 million and trade payables increased by ¥63,980 million, respectively.

Total TDK stockholders' equity, which is included in total equity, increased by ¥118,253 million from March 31, 2016. Retained earnings increased by ¥126,376 million.

## 2) Cash Flows

(Yen millions)

	FY 2016	FY 2017	Change
Net cash provided by operating activities	151,563	160,136	8,573
Net cash used in investing activities	(140,585)	(71,111)	69,474
Net cash provided by (used in) financing activities	29,305	(37,753)	(67,058)
Effect of exchange rate changes on cash and cash equivalents	(19,919)	(6,352)	13,567
Net increase in cash and cash equivalents	20,364	44,920	24,556
Cash and cash equivalents at beginning of period	265,104	285,468	20,364
Cash and cash equivalents at end of period	285,468	330,388	44,920

Operating activities provided net cash of ¥160,136 million (U.S.\$1,429,786 thousand), an increase of ¥8,573 million year on year. There was an increase in trade payables.

Investing activities used net cash of ¥71,111 million (U.S.\$634,920 thousand), a decrease of ¥69,474 million year on year. There was a decrease in proceeds from sale of business.

Financing activities used net cash of ¥37,753 million (U.S.\$337,080 thousand), changed by ¥67,058 million year on year. There was a change in short-term debt.

### 3) Trends in Cash Flow Indicators

	FY2014	FY2015	FY2016	FY2017
1) Stockholders' equity ratio (%)	51.3	52.6	46.6	47.7
2) Stockholders' equity ratio on a market value basis (%)	43.7	76.6	54.3	53.5
3) No. of years to redeem debt	2.10	1.88	2.22	2.09
4) Interest coverage ratio (times)	36.8	47.7	48.6	46.7

#### [Notes]

1) Stockholders' equity ratio = Total stockholders' equity/Total assets

2) Stockholders' equity ratio on a market value basis = Market capitalization (\*1)/Total assets

(\*1) Market capitalization = Closing price of TDK's common shares on the Tokyo Stock Exchange at fiscal year-end x Shares issued and outstanding at fiscal year-end after deducting treasury shares

3) No. of years to redeem debt = Interest-bearing liabilities (\*2)/Cash flows from operating activities (\*3)

(\*2) Interest-bearing liabilities: "Short-term debt," "current installments of long-term debt," and "long-term debt, excluding current installments" on the consolidated balance sheets.

(\*3) Cash flows from operating activities: "Net cash provided by operating activities" on the consolidated statements of cash flows.

4) Interest coverage ratio = Cash flows from operating activities/Interest payments (\*4)

(\*4) Interest payments: "Interest expense" on the consolidated statements of income

### **(3) Fundamental Policy for Distribution of Earnings, and Fiscal 2017 and Fiscal 2018 Dividends**

TDK recognizes that achieving increase in corporate value over the medium- and long-term ultimately translates into higher shareholder value. In line with this understanding, TDK's fundamental policy is to work to consistently increase dividends through growth in earnings per share. By actively investing for growth, mainly in the development of new products and technologies in key fields so as to respond precisely to rapid technological innovation in the electronics industry, TDK is aiming to increase a medium- and long-term corporate value. Accordingly, TDK actively reinvests its earning in business activities and determines its dividends taking into consideration comprehensive factors, including return on equity (ROE) and dividends on equity (DOE) on a consolidated basis, as well as changes in the business environment, among other factors.

TDK plans to pay a year-end dividend of ¥60 per common share, subject to approval at the ordinary general meeting of shareholders scheduled for June 29, 2017. Combined with the interim dividend of ¥60 per common share paid in December 2016, the planned dividend per common share applicable to the year will be ¥120.

TDK plans to pay an interim dividend of ¥60 per common share and a year-end dividend of ¥70 per common share respectively in Fiscal 2018.

	FY 2018 Forecast	FY 2017
(Yen)		
Interim dividend	60.00	(Actual) 60.00
Year-end dividend	70.00	(Forecast) 60.00
Annual dividend	130.00	(Forecast) 120.00

## **2. Management Policies**

### **(1) Fundamental Management Policy**

TDK was established in 1935 as the world's first company to industrialize a magnetic material called ferrite. In the ensuing years, TDK has developed and commercialized passive components, magnetic application products and film application products, among other products. This drive has been based on the company's founding spirit: "Contribute to culture and industry through creativity."

To preserve its identity as a dynamic company, TDK believes that it must remain an organization that constantly provides even higher corporate value to all stakeholders, including shareholders, customers, suppliers, employees and society, by drawing on innovative thinking and a willingness to tackle new challenges.

### **(2) Targeted Management Indicators**

To realize this fundamental management policy, TDK conducts its business activities with reference to the following indicators.

#### **(Important Fundamental Management Indicator)**

##### **\* TVA (TDK Value Added)**

TVA measures the added value newly created by the company's business activities and is an important decision-making tool for management.

TVA is a TDK proprietary value-added yardstick that measures the extent of earnings commensurate with invested capital. This indicator compares earnings after taxes but without deducting interest expenses with the cost of capital (stockholders' equity + interest-bearing liabilities).

#### **(Indicator for Managing Environmental Performance)**

##### **\* CO2 Emissions Reductions**

As part of its environmental action plan to promote business activities in harmony with the natural environment, TDK has set a target for CO2 emissions reductions.

### **(3) Medium- and Long-Term Management Strategy**

TDK has formulated a three-year, medium-term management plan, with the fiscal year ending March 31, 2016 as the inaugural year, with the aim of further increasing corporate value by sustained growth. TDK's basic policy is to evolve inter-Group links to achieve further growth. On this basis, TDK is pursuing a zero-defect quality strategy based on advanced technological capabilities, along with working to truly globalize its operations by speedy management.

Turning to TDK's businesses, TDK is accelerating sales expansion by strengthening the sensor business, which offers significant prospects for market growth, as well as through the three existing

segments of passive components, magnetic application products, and film application products, thereby boosting profitability. In addition to investing in these core businesses, TDK aims to enhance the Group's overall profitability and capital efficiency, while efficiently investing in new product development and new businesses. At the same time, as regards shareholder returns, TDK's policy is to continue paying stable dividends by leveraging the impact of these investments to grow earnings per share.

In line with the Corporate Governance Code that was applied to listed companies in June 2015 with the aim of achieving sustained growth and improving medium- and long-term corporate value, TDK will endeavor to implement appropriate information disclosure and ensure transparency to further activate its constructive engagement with shareholders and investors and fulfill the role and obligations of the Board of Directors at the same time.

TDK celebrated the 80th anniversary of its founding in December 2015. Towards the company's centenary, TDK asks every individual employee in TDK to hearken back to its founding spirit, namely, its resolve to "contribute to culture and industry through creativity," while at the same time TDK is working to foster a corporate culture that continues to strive for growth.

#### **(4) Pressing Issues**

TDK is working to expand business with a focus on ICT, automotive, and industrial equipment and energy as its priority markets. In the ICT market, the Chinese market, the largest in this sector, continues to grow, primarily driven by smartphones. In parallel, this wave of growth is spreading to India and other emerging countries. Moreover, the number of components used in smartphones is also increasing with the development of even more sophisticated smartphones. In the automotive market, the U.S. and European markets are trending firmly. Demand is growing for various electronic components, including growth in Advanced Driving Assistance Systems (ADAS) and sensors, in step with the emergence of full-scale demand for xEV vehicles and the spread of autonomous driving systems in the future. In the industrial equipment and energy market, although the market for large motors contracted from the previous fiscal year, the renewable energy market, including wind and solar power, is expected to grow. In these and other ways, demand for electronic components is projected to continue growing, primarily in the core markets targeted by TDK.

In fiscal 2017, the second fiscal year of the three-year Medium-Term Plan, TDK and Qualcomm Incorporated ("Qualcomm") of the U.S. formed a joint venture under the name of RF360 Holdings Singapore PTE. Ltd. in the high-frequency components business, which has been experiencing sustained, high growth. In fiscal 2018, the final fiscal year of the Medium-Term Plan, TDK will accelerate new product development by further advancing TDK's materials and component technologies in growth markets such as IoT, leveraging technical cooperation with Qualcomm pertaining to a wide range of cutting-edge technologies, including passive components, rechargeable batteries, wireless power transfer, and sensors. Concurrently, TDK will appropriately

address growing needs for the modularization of components. In the sensor business, which is expected to see significant market expansion, in fiscal 2017 TDK acquired sensor-related companies such as Tronics Microsystems SA of France and ICsense NV of Belgium, in addition to Micronas Semiconductor Holding AG of Switzerland. Looking ahead, TDK also plans to undertake business integration with InvenSense, Inc. of the U.S. In addition to TDK's existing sensor businesses, TDK will integrate the acquired sensor-related companies at the organizational level, thereby establishing cross-organizational marketing and R&D structures. By doing so, TDK will propose high-performance, high value-added sensing solutions.

In the energy business, the business expertise established by the rechargeable battery business in the smartphone market will be put to good use in developing new applications. TDK will also provide solutions as systems by integrating TDK's superior materials technology and components technologies such as DC-DC converters and wireless power transfer. Moreover, TDK will work on the crucial priority of ensuring the long-term profitability of the HDD Head-related business, one of TDK's core businesses.

In July 2016, TDK underwent an on-site inspection by the Japan Fair Trade Commission based on the Act on Prohibition of Private Monopolization and Maintenance of Free Trade (Anti-Monopoly Act) in connection with the HDD Suspension Assemblies business. TDK is offering its fullest cooperation with the inspection by the Japan Fair Trade Commission. In addition, TDK takes this situation very seriously and is responding with the utmost integrity, working to further strengthen its compliance system.

### **3. Basic Rationale for Selection of Accounting Standards**

TDK started to prepare its consolidated financial statements using U.S. GAAP when it issued an American Depositary Receipt ("ADR") in July 1974. In April 2009, TDK delisted its shares on the New York Stock Exchange but maintained its ADR program in the U.S., and continues to use U.S. GAAP when it prepares consolidated financial statements. This was done from the viewpoint of protecting shareholders or investors and enabling them to make comparisons with past disclosures of information.

As for the application of International Financial Reporting Standards ("IFRS"), TDK's policy is to respond appropriately after taking into consideration the circumstances unfolding both in Japan and overseas.

## 4. Consolidated Financial Statements

### (1) Balance Sheets

ASSETS						
Term Item	As of March 31, 2016		As of March 31, 2017			Change
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)
Current assets	740,994	51.1	866,136	52.0	7,733,357	125,142
Cash and cash equivalents	285,468		330,388		2,949,893	44,920
Short-term investments	21,964		56,131		501,170	34,167
Net trade receivables	226,218		254,909		2,275,973	28,691
Inventories	157,129		154,499		1,379,455	(2,630)
Other current assets	50,215		70,209		626,866	19,994
Noncurrent assets	709,570	48.9	798,197	48.0	7,126,759	88,627
Investments in securities	35,335		161,825		1,444,866	126,490
Net property, plant and equipment	487,639		464,667		4,148,813	(22,972)
Other assets	186,596		171,705		1,533,080	(14,891)
<b>TOTAL</b>	<b>1,450,564</b>	<b>100.0</b>	<b>1,664,333</b>	<b>100.0</b>	<b>14,860,116</b>	<b>213,769</b>

  

LIABILITIES AND EQUITY						
Term Item	As of March 31, 2016		As of March 31, 2017			Change
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)
Current liabilities	451,234	31.1	477,594	28.7	4,264,232	26,360
Short-term debt	158,683		77,680		693,571	(81,003)
Current installments of long-term debt	36,228		42,517		379,616	6,289
Trade payables	112,664		176,644		1,577,179	63,980
Accrued expenses	123,892		148,609		1,326,866	24,717
Other current liabilities	19,767		32,144		287,000	12,377
Noncurrent liabilities	314,697	21.7	384,621	23.1	3,434,116	69,924
Long-term debt, excluding current installments	140,826		213,935		1,910,134	73,109
Retirement and severance benefits	147,136		125,202		1,117,875	(21,934)
Other noncurrent liabilities	26,735		45,484		406,107	18,749
<b>Total liabilities</b>	<b>765,931</b>	<b>52.8</b>	<b>862,215</b>	<b>51.8</b>	<b>7,698,348</b>	<b>96,284</b>
Common stock	32,641		32,641		291,438	-
Additional paid-in capital	21,083		15,349		137,044	(5,734)
Legal reserve	34,221		37,727		336,848	3,506
Retained earnings	707,508		833,884		7,445,393	126,376
Accumulated other comprehensive income (loss)	(102,285)		(108,575)		(969,420)	(6,290)
Treasury stock	(17,807)		(17,412)		(155,464)	395
<b>Total TDK stockholders' equity</b>	<b>675,361</b>	<b>46.6</b>	<b>793,614</b>	<b>47.7</b>	<b>7,085,839</b>	<b>118,253</b>
Noncontrolling interests	9,272	0.6	8,504	0.5	75,929	(768)
<b>Total equity</b>	<b>684,633</b>	<b>47.2</b>	<b>802,118</b>	<b>48.2</b>	<b>7,161,768</b>	<b>117,485</b>
<b>TOTAL</b>	<b>1,450,564</b>	<b>100.0</b>	<b>1,664,333</b>	<b>100.0</b>	<b>14,860,116</b>	<b>213,769</b>

**Note:**

U.S.\$1=Yen 112, for convenience only.

**(2) Statements of Income and Statements of Comprehensive Income (loss)****Statements of Income**

Term Item	FY2016 (April 1, 2015 - March 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Net sales	1,152,255	100.0	1,178,257	100.0	10,520,152	26,002	2.3
Cost of sales	831,123	72.1	855,948	72.6	7,642,393	24,825	3.0
Gross profit	321,132	27.9	322,309	27.4	2,877,759	1,177	0.4
Selling, general and administrative expenses	227,185	19.7	239,446	20.3	2,137,911	12,261	5.4
Other operating expense (income)	533	0.1	(125,797)	-10.6	(1,123,188)	(126,330)	-
Operating income	93,414	8.1	208,660	17.7	1,863,036	115,246	123.4
Other income (deductions):							
Interest and dividend income	4,496		4,152		37,071	(344)	
Interest expense	(3,116)		(3,428)		(30,607)	(312)	
Foreign exchange gain (loss)	(2,394)		368		3,286	2,762	
Other-net	(561)		1,965		17,544	2,526	
Total other income (deductions)	(1,575)	-0.1	3,057	0.3	27,294	4,632	-
Income before income taxes	91,839	8.0	211,717	18.0	1,890,330	119,878	130.5
Income taxes	25,216	2.2	66,157	5.6	590,687	40,941	162.4
Net income	66,623	5.8	145,560	12.4	1,299,643	78,937	118.5
Less: Net income attributable to noncontrolling interests	1,795	0.2	461	0.1	4,116	(1,334)	-74.3
Net income attributable to TDK	64,828	5.6	145,099	12.3	1,295,527	80,271	123.8

**Note:**

U.S.\$1=Yen 112, for convenience only.

**Statements of Comprehensive Income (loss)**

Term Item	FY2016 (April 1, 2015 - March 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)		Change
	(Yen millions)		(Yen millions)	(U.S.\$ thousands)	(Yen millions)
Net income	66,623		145,560	1,299,643	78,937
Other comprehensive income (loss), net of taxes:					
Foreign currencies translation adjustments	(61,172)		(18,866)	(168,447)	42,306
Pension liability adjustments	(31,555)		13,465	120,223	45,020
Net unrealized gains (losses) on securities	(6,994)		(274)	(2,446)	6,720
Total other comprehensive income (loss)	(99,721)		(5,675)	(50,670)	94,046
Comprehensive income (loss)	(33,098)		139,885	1,248,973	172,983
Comprehensive income attributable to noncontrolling interests	1,371		933	8,330	(438)
Comprehensive income (loss) attributable to TDK	(34,469)		138,952	1,240,643	173,421

**Note:**

U.S.\$1=Yen 112, for convenience only.

### (3) Statements of Stockholders' Equity

(Yen millions)

<b>FY2016</b> <b>(April 1, 2015 - March 31, 2016)</b>	Common stock	Additional paid-in capital	Legal reserve	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total TDK stockholders' equity
Balance as of March 31, 2015	32,641	39,755	29,685	661,159	(5,882)	(18,497)	738,861
Equity transaction of consolidated subsidiaries and other		(18,672)		(79)	2,894	702	(15,155)
Cash dividends				(13,864)			(13,864)
Transferred to legal reserve			4,536	(4,536)			-
Comprehensive income							
Net income				64,828			64,828
Other comprehensive income (loss)					(99,297)		(99,297)
Total comprehensive income (loss)							(34,469)
Acquisition of treasury stock						(12)	(12)
Sale of treasury stock							-
Balance as of March 31, 2016	32,641	21,083	34,221	707,508	(102,285)	(17,807)	675,361

<b>FY2016</b> <b>(April 1, 2015 - March 31, 2016)</b>	Noncontrolling interests	Total equity
Balance as of March 31, 2015	19,146	758,007
Equity transaction of consolidated subsidiaries and other	(11,068)	(26,223)
Cash dividends	(177)	(14,041)
Transferred to legal reserve		-
Comprehensive income		
Net income	1,795	66,623
Other comprehensive income (loss)	(424)	(99,721)
Total comprehensive income (loss)	1,371	(33,098)
Acquisition of treasury stock		(12)
Sale of treasury stock		-
Balance as of March 31, 2016	9,272	684,633

(Yen millions)

<b>FY2017</b> <b>(April 1, 2016 - March 31, 2017)</b>	Common stock	Additional paid-in capital	Legal reserve	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total TDK stockholders' equity
Balance as of March 31, 2016	32,641	21,083	34,221	707,508	(102,285)	(17,807)	675,361
Equity transaction of consolidated subsidiaries and other		(5,734)		(80)	(143)	397	(5,560)
Cash dividends				(15,137)			(15,137)
Transferred to legal reserve			3,506	(3,506)			-
Comprehensive income							
Net income				145,099			145,099
Other comprehensive income (loss)					(6,147)		(6,147)
Total comprehensive income (loss)							138,952
Acquisition of treasury stock						(3)	(3)
Sale of treasury stock						1	1
Balance as of March 31, 2017	32,641	15,349	37,727	833,884	(108,575)	(17,412)	793,614

<b>FY2017</b> <b>(April 1, 2016 - March 31, 2017)</b>	Noncontrolling interests	Total equity
Balance as of March 31, 2016	9,272	684,633
Equity transaction of consolidated subsidiaries and other	(1,625)	(7,185)
Cash dividends	(76)	(15,213)
Transferred to legal reserve		-
Comprehensive income		
Net income	461	145,560
Other comprehensive income (loss)	472	(5,675)
Total comprehensive income (loss)	933	139,885
Acquisition of treasury stock		(3)
Sale of treasury stock		1
Balance as of March 31, 2017	8,504	802,118

**TDK Corporation (6762) Consolidated FY March 2017 (U.S. GAAP)**

**(U.S.\$ thousands)**

<b>FY2017 (April 1, 2016 - March 31, 2017)</b>	Common stock	Additional paid-in capital	Legal reserve	Retained earnings	Accumulated other comprehensive income (loss)	Treasury stock	Total TDK stockholders' equity
Balance as of March 31, 2016	291,438	188,241	305,544	6,317,036	(913,259)	(158,991)	6,030,009
Equity transaction of consolidated subsidiaries and other		(51,197)		(714)	(1,277)	3,545	(49,643)
Cash dividends				(135,152)			(135,152)
Transferred to legal reserve			31,304	(31,304)			-
Comprehensive income							
Net income				1,295,527			1,295,527
Other comprehensive income (loss)					(54,884)		(54,884)
Total comprehensive income (loss)							1,240,643
Acquisition of treasury stock						(27)	(27)
Sale of treasury stock						9	9
Balance as of March 31, 2017	291,438	137,044	336,848	7,445,393	(969,420)	(155,464)	7,085,839

<b>FY2017 (April 1, 2016 - March 31, 2017)</b>	Noncontrolling interests	Total equity
Balance as of March 31, 2016	82,786	6,112,795
Equity transaction of consolidated subsidiaries and other	(14,509)	(64,152)
Cash dividends	(678)	(135,830)
Transferred to legal reserve		-
Comprehensive income		
Net income	4,116	1,299,643
Other comprehensive income (loss)	4,214	(50,670)
Total comprehensive income (loss)	8,330	1,248,973
Acquisition of treasury stock		(27)
Sale of treasury stock		9
Balance as of March 31, 2017	75,929	7,161,768

**Note:**

U.S.\$1=Yen 112, for convenience only.

**(4) Statements of Cash Flows**

Term Item	FY2016 (April 1, 2015 - March 31, 2016)	FY2017 (April 1, 2016 - March 31, 2017)	
	(Yen millions)	(Yen millions)	(U.S.\$ thousands)
Cash flows from operating activities:			
Net income	66,623	145,560	1,299,643
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	83,224	87,491	781,170
Deferred income taxes	2,001	30,723	274,312
Impairment of long-lived assets	533	16,811	150,098
Impairment of goodwill	-	2,600	23,214
Gain on sale of business	-	(149,538)	(1,335,161)
Changes in assets and liabilities:			
Decrease (increase) in trade receivables	(7,262)	(59,152)	(528,143)
Decrease (increase) in inventories	(10,591)	(21,709)	(193,830)
Increase (decrease) in trade payables	16,460	67,913	606,366
Increase (decrease) in accrued expenses	(509)	12,467	111,313
Decrease (increase) in other assets and liabilities, net	75	19,941	178,045
Other-net	1,009	7,029	62,759
Net cash provided by operating activities	151,563	160,136	1,429,786
Cash flows from investing activities:			
Capital expenditures	(160,674)	(167,631)	(1,496,705)
Proceeds from sales of tangible and intangible assets	3,918	21,085	188,259
Proceeds from sale and maturity of short-term investments	30,348	38,697	345,509
Payment for purchase of short-term investments	(27,352)	(73,632)	(657,429)
Proceeds from sale and maturity of securities	4,833	523	4,670
Payment for purchase of securities	(1,112)	(837)	(7,473)
Proceeds from sale of business, net of cash transferred	1,668	128,210	1,144,732
Acquisition of subsidiaries, net of cash acquired	(15,165)	(16,819)	(150,170)
Receipt from collection of loans made by TDK	21,605	603	5,384
Other-net	1,346	(1,310)	(11,697)
Net cash used in investing activities	(140,585)	(71,111)	(634,920)
Cash flows from financing activities:			
Proceeds from long-term debt	22,700	119,275	1,064,955
Repayment of long-term debt	(1,289)	(52,246)	(466,482)
Increase (decrease) in short-term debt, net	50,213	(81,063)	(723,777)
Dividends paid	(13,864)	(15,132)	(135,107)
Acquisition of noncontrolling interests	(28,504)	(8,914)	(79,589)
Other-net	49	327	2,920
Net cash provided by (used in) financing activities	29,305	(37,753)	(337,080)
Effect of exchange rate changes on cash and cash equivalents	(19,919)	(6,352)	(56,714)
Net increase in cash and cash equivalents	20,364	44,920	401,072
Cash and cash equivalents at beginning of period	265,104	285,468	2,548,821
Cash and cash equivalents at end of period	285,468	330,388	2,949,893

**Note:**

U.S.\$1=Yen 112, for convenience only.

**(5) Note Relating to the Going Concern Assumption**

Nothing to report.

**(6) Summary of Significant Accounting Policies**

- 1) The consolidated financial statements are prepared in conformity with the U.S. GAAP.

Inventories are valued at the lower of cost or market as in the past, with cost mainly determined by the periodic average method.

- 2) As of March 31, 2017, TDK Corporation had 138 subsidiaries (18 in Japan and 120 overseas).

TDK Corporation also had 9 affiliates (4 in Japan and 5 overseas) whose financial statements are accounted for by the equity method.

TDK excluded TDK (Shanghai) Electro-Energy Co.,Ltd. from the scope of consolidation according to disposal of the whole share and RF360 Holdings Singapore PTE. Ltd. and RF360 Technology (Wuxi) Co.,Ltd. from the scope of consolidation according to transfer of the equity interest to form a joint venture with Qualcomm Incorporated in the year ended March 31, 2017.

- 3) In April 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2015-03 “Simplifying the Presentation of Debt Issuance Costs”.

The amendments in this ASU require debt issuance costs to be presented as a deduction from the related debt liability. TDK adopted this ASU on April 1, 2016. As a result, the bond issuance cost that used to be a part of Other assets is presented as a deduction from Long-term debt in the prior year’s consolidated financial statement.

The adoption of this ASU did not have a material impact on TDK’s results of operations and financial position.

- 4) In September 2015, the FASB issued ASU 2015-16 “Simplifying the Accounting for Measurement – Period Adjustments”. The amendments in this ASU require that an acquirer recognizes adjustments to provisional amounts that are identified during the measurement period in the reporting period in which the adjustment amounts are determined. This ASU is effective for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. TDK adopted this ASU prospectively for adjustments to provisional amounts that occur after the effective date of this ASU.

The adoption of this ASU did not have a material impact on TDK’s results of operations and financial position.

5) The following items have been omitted from this earnings release because they are not deemed to be that necessary for disclosure.

Notes Concerning Consolidated Financial Statements

- Lease transactions
- Related-party transactions
- Tax-effect accounting
- Financial instruments
- Retirement benefits
- Stock options, etc.
- Business combinations, etc.
- Real estate for leasing
- Asset retirement obligations
- Hedge accounting

## (7) Segment Information

TDK has three reporting segments: Passive Components, Magnetic Application Products and Film Application Products, as well as Other, which includes products not included in these three reporting segments.

In accordance with the reorganization in 1Q of FY2017, certain products of Other were reclassified into Passive Components and certain products of Film Application Products were reclassified into Other. The prior year's figures are also reclassified to conform to the new segmentation.

### Sales by industry segment

		FY2016 (April 1, 2015 - March 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)			Change	
		(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Passive Components	External customers	583,474	50.6	548,730	46.6	4,899,375	(34,744)	-6.0
	Intersegment	2,795		3,017		26,937	222	7.9
	Total	586,269		551,747		4,926,312	(34,522)	-5.9
Magnetic Application Products	External customers	315,322	27.4	349,698	29.7	3,122,304	34,376	10.9
	Intersegment	325		181		1,616	(144)	-44.3
	Total	315,647		349,879		3,123,920	34,232	10.8
Film Application Products	External customers	219,893	19.1	247,693	21.0	2,211,545	27,800	12.6
	Intersegment	-		-		-	-	-
	Total	219,893		247,693		2,211,545	27,800	12.6
Other	External customers	33,566	2.9	32,136	2.7	286,928	(1,430)	-4.3
	Intersegment	25,737		25,208		225,072	(529)	-2.1
	Total	59,303		57,344		512,000	(1,959)	-3.3
Intersegment eliminations		(28,857)		(28,406)		(253,625)	451	
Total		1,152,255	100.0	1,178,257	100.0	10,520,152	26,002	2.3

**Note:**

U.S.\$1=Yen 112, for convenience only.

### Segment profit (loss) by industry segment

		FY2016 (April 1, 2015 - March 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)			Change	
		(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Passive Components		66,404	11.4	204,681	37.3	1,827,509	138,277	208.2
Magnetic Application Products		13,194	4.2	(1,802)	-0.5	(16,089)	(14,996)	-
Film Application Products		37,038	16.8	41,217	16.6	368,009	4,179	11.3
Other		1,199	3.6	(6,655)	-20.7	(59,420)	(7,854)	-
Sub total		117,835	10.2	237,441	20.2	2,120,009	119,606	101.5
Corporate and Eliminations		(24,421)		(28,781)		(256,973)	(4,360)	
Operating income		93,414	8.1	208,660	17.7	1,863,036	115,246	123.4

**Notes:**

1. U.S.\$1=Yen 112, for convenience only.
2. % to sales of each corresponding segment

# (8) Fair Value of Securities

(Yen millions)

	Cost	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Fair Value
<b>As of March 31, 2016</b>				
Investments (Debt securities):				
Commercial papers	6	108	-	114
Public-utility bonds	2	-	-	2
Investments (Equity securities):				
Manufacturing companies	2,701	5,045	47	7,699
Other	1,171	448	-	1,619
Investments (Mutual funds)	1,055	160	0	1,215
Total	4,935	5,761	47	10,649
<b>As of March 31, 2017</b>				
Investments (Debt securities):				
Commercial papers	25	91	-	116
Public-utility bonds	2	-	-	2
Investments (Equity securities):				
Manufacturing companies	2,717	4,179	112	6,784
Other	1,147	1,042	-	2,189
Investments (Mutual funds)	936	96	5	1,027
Total	4,827	5,408	117	10,118

(U.S.\$ thousands)

	Cost	Gross Unrealized Holding Gains	Gross Unrealized Holding Losses	Fair Value
<b>As of March 31, 2017</b>				
Investments (Debt securities):				
Commercial papers	223	813	-	1,036
Public-utility bonds	18	-	-	18
Investments (Equity securities):				
Manufacturing companies	24,259	37,312	1,000	60,571
Other	10,241	9,304	-	19,545
Investments (Mutual funds)	8,357	857	45	9,169
Total	43,098	48,286	1,045	90,339

**Note:**

U.S.\$1=Yen 112, for convenience only.

**(9) Fair Value of Derivatives**

(Yen millions)

	Contract Amount	Carrying Amount	Estimated Fair Value
<b>As of March 31, 2016</b>			
Forward foreign exchange contracts	104,623	464	464
Non-deliverable forward contracts	4,345	(34)	(34)
Currency swap contracts	39,182	(450)	(450)
Currency option contracts	544	15	15
Commodity forward contracts	1,173	(60)	(60)
<b>As of March 31, 2017</b>			
Forward foreign exchange contracts	231,038	174	174
Non-deliverable forward contracts	5,181	(71)	(71)
Currency swap contracts	17,093	1,528	1,528
Commodity forward contracts	943	186	186

(U.S.\$ thousands)

(U.S.\$ thousands)	Contract Amount	Carrying Amount	Estimated Fair Value
<b>As of March 31, 2017</b>			
Forward foreign exchange contracts	2,062,839	1,554	1,554
Non-deliverable forward contracts	46,259	(634)	(634)
Currency swap contracts	152,616	13,643	13,643
Commodity forward contracts	8,420	1,661	1,661

**Note:**

U.S.\$1=Yen 112, for convenience only.

## (10) Net Income per Share

Item	Term	FY2016 (April 1, 2015 - March 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)	
		Basic	Diluted	Basic	Diluted
Net income attributable to TDK		(Yen millions) 64,828	63,784	(Yen millions) 145,099	145,099
Weighted average common shares outstanding		Number of shares (Thousands) 126,068	126,068	Number of shares (Thousands) 126,156	126,156
Incremental shares arising from the exercise of stock options		-	322	-	284
Weighted average common shares outstanding - Total		126,068	126,390	126,156	126,440
Per common share :		(Yen)		(Yen)	
Net income attributable to TDK		514.23	504.66	1,150.16	1,147.57

Item	Term	FY2017 (April 1, 2016 - March 31, 2017)	
		Basic	Diluted
Net income attributable to TDK		(U.S.\$ thousands) 1,295,527	1,295,527
Weighted average common shares outstanding		Number of shares (Thousands) 126,156	126,156
Incremental shares arising from the exercise of stock options		-	284
Weighted average common shares outstanding - Total		126,156	126,440
Per common share :		(U.S.\$)	
Net income attributable to TDK		10.27	10.25

### Notes:

1. U.S.\$1=Yen 112, for convenience only.
2. The dilution of net income attributable to TDK was caused by presuming the exercise of stock options issued by a subsidiary of TDK Corporation.

## (11) Significant Subsequent Events

Nothing to report.

**(12) Consolidated Supplementary Information**

## 1) Exchange rates used for conversion

Term Item	As of March 31, 2016		As of March 31, 2017	
	US\$=Yen	Euro=Yen	US\$=Yen	Euro=Yen
The end of the period	112.68	127.70	112.19	119.79

## 2) Sales by region

Term Region	FY2016 (April 1, 2015 - March 31, 2016)		FY2017 (April 1, 2016 - March 31, 2017)			Change	
	(Yen millions)	%	(Yen millions)	%	(U.S.\$ thousands)	(Yen millions)	Change(%)
Americas	101,974	8.9	104,910	8.9	936,696	2,936	2.9
Europe	145,336	12.6	146,201	12.4	1,305,366	865	0.6
Asia and others	813,893	70.6	821,913	69.8	7,338,509	8,020	1.0
Overseas sales total	1,061,203	92.1	1,073,024	91.1	9,580,571	11,821	1.1
Japan	91,052	7.9	105,233	8.9	939,581	14,181	15.6
Net sales	1,152,255	100.0	1,178,257	100.0	10,520,152	26,002	2.3

**Notes:**

1. U.S.\$1=Yen 112, for convenience only.
2. Overseas sales are based on the location of the customers.

## 3) Overview of sales by product

Term Product	1Q of FY2016 (April 1, 2015 - June 30, 2015)		2Q of FY2016 (July 1, 2015 - September 30, 2015)		3Q of FY2016 (October 1, 2015 - December 31, 2015)		4Q of FY2016 (January 1, 2016 - March 31, 2016)	
	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%
Capacitors	39,126	14.0	39,461	12.8	36,423	12.1	35,392	13.5
Inductive Devices	39,713	14.2	40,191	13.0	38,947	12.9	36,270	13.8
Other	71,441	25.5	72,557	23.6	68,195	22.6	65,758	25.0
Passive Components	150,280	53.7	152,209	49.4	143,565	47.6	137,420	52.3
Recording Devices	54,585	19.5	60,707	19.7	58,501	19.4	46,043	17.5
Other	24,773	8.9	24,559	8.0	23,292	7.7	22,862	8.7
Magnetic Application Products	79,358	28.4	85,266	27.7	81,793	27.1	68,905	26.2
Film Application Products	42,931	15.4	63,287	20.5	67,624	22.4	46,051	17.5
Other	6,987	2.5	7,296	2.4	8,746	2.9	10,537	4.0
Total	279,556	100.0	308,058	100.0	301,728	100.0	262,913	100.0

  

Term Product	1Q of FY2017 (April 1, 2016 - June 30, 2016)		2Q of FY2017 (July 1, 2016 - September 30, 2016)		3Q of FY2017 (October 1, 2016 - December 31, 2016)		4Q of FY2017 (January 1, 2017 - March 31, 2017)		(U.S.\$ thousands)
	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%	(Yen millions)	%	
Capacitors	34,356	12.3	33,746	11.2	33,644	10.4	35,044	12.8	312,893
Inductive Devices	35,706	12.8	35,461	11.8	36,595	11.3	37,572	13.7	335,464
Other	67,599	24.3	74,791	24.9	77,689	23.9	46,527	16.9	415,420
Passive Components	137,661	49.4	143,998	47.9	147,928	45.6	119,143	43.4	1,063,777
Recording Devices	60,977	21.8	62,319	20.7	70,718	21.8	68,121	24.8	608,223
Other	21,423	7.7	21,605	7.2	21,639	6.6	22,896	8.4	204,429
Magnetic Application Products	82,400	29.5	83,924	27.9	92,357	28.4	91,017	33.2	812,652
Film Application Products	51,812	18.6	65,166	21.7	76,364	23.5	54,351	19.8	485,277
Other	6,896	2.5	7,324	2.5	8,123	2.5	9,793	3.6	87,437
Total	278,769	100.0	300,412	100.0	324,772	100.0	274,304	100.0	2,449,143

**Notes:**

1. U.S.\$1=Yen 112, for convenience only.
2. In accordance with the reorganization in 1Q of FY2017, certain products of Other were reclassified into Inductive Devices and Other Passive Components and certain products of Film Application Products were reclassified into Other. The prior year's sales are also reclassified to conform to the new segmentation.