

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

October 31, 2018

TDK Corporation (“the Company”) hereby announces that it has revised the projected consolidated financial results for the fiscal year ending March 31, 2019, which was previously announced on July 30, 2018, as mentioned below.

Furthermore, the Company has resolved at the meeting of its Board of Directors held on October 31, 2018, to distribute dividends of surplus (interim) with the record date of September 30, 2018, and to revise the year-end dividend projections for the fiscal year ending March 31, 2019. Details of the revisions are as follows.

1. Revision of Projections for Consolidated Financial Results for FY March 2019 (April 1, 2018-March 31, 2019)

	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)	1,340,000	100,000	98,000	70,000	554.43
Revised projections (B)	1,420,000	120,000	114,000	80,000	633.53
Change (B-A)	80,000	20,000	16,000	10,000	—
% change	6.0	20.0	16.3	14.3	—
Reference: Results for the previous period (FY March 2018)	1,271,747	89,692	89,811	63,463	502.80

2. Details of Interim Dividend for FY March 2019

	Interim dividend determined for this fiscal year	Most recent dividend Forecast (announced on July 30, 2018)	Interim dividend paid for the previous fiscal year
Record date	September 30, 2018	September 30, 2018	September 30, 2017
Dividend per share	80 yen	70 yen	60 yen
The total amount of dividend	10,102 million yen	—	7,573 million yen
Effective date	December 4, 2018	—	December 4, 2017
Source of dividend	Retained earnings	—	Retained earnings

3. Revision of Year-end Dividend Projections for FY March 2019

	Dividend per share		
	Interim	Year-end	Total
Previous projections (announced on July 30, 2018)	70 yen	70 yen	140 yen
Revised projections	—	80 yen	160 yen
Results for FY March 2019	80 yen	—	—
Results for FY March 2018	60 yen	70 yen	130 yen

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

In the first half of fiscal 2019, the Company posted increased sales of Passive Components, Rechargeable Batteries and other products for use in the automotive market, where demand for electronic components is growing as automobiles rely ever more heavily on electric and electronic equipment, and for use in the ICT market, where smartphones feature increasingly higher functionality. Based on the results achieved during the first half of the fiscal year 2019, we have made an upward revision to the previous projections as mentioned in “1. Revision of Projections for Consolidated Financial Results for FY March 2019” 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 80 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 80 yen per share. As a result, the total annual dividends for the fiscal year 2019 will become 160 yen per share, which is an increase of 30 yen per share compared with the previous fiscal year.

(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

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