

Consolidated Results for the year ended March 31, 2014

May 14, 2014

Company name: TAIYO YUDEN CO., LTD.
 URL: <http://www.ty-top.com/>
 Representative: Eiji Watanuki, President and Chief Executive Officer
 Contact: Toshiaki Yokota, General Manager, Finance and Accounting Department
 Telephone number: +81-3-3832-0101
 Listing exchange: Tokyo Stock Exchange (Code Number: 6976)
 Preparation of supplementary materials for the annual financial results: Yes
 Holding of presentation of annual financial results: Yes (For institutional investors and investment analysts)

1. Consolidated financial results for the period from April 1, 2013 to March 31, 2014

(1) Operating results (Percentages represent changes from the same period in the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2014	208,222	7.9	11,358	134.2	12,192	71.3	6,989	274.3
Year ended March 31, 2013	192,903	5.0	4,850	—	7,118	—	1,867	—

Note: Comprehensive income ended on March 31, 2014 13,897 million yen ; 13.8% ended on March 31, 2013 12,211 million yen ; -%

	Net income per share	Diluted net income per share	Return on equity	Ordinary income on total assets	Operating income on net sales
	Yen	Yen	%	%	%
Year ended March 31, 2014	59.38	58.09	5.7	5.1	5.5
Year ended March 31, 2013	15.88	15.85	1.7	3.3	2.5

(Reference) Equity in earnings of affiliates

Year ended March 31, 2014 24 million yen Year ended March 31, 2013 7 million yen

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2014	247,596	128,556	51.8	1,090.26
As of March 31, 2013	225,991	115,814	51.1	981.92

(Reference) Shareholder's equity As of March 31, 2014 128,375 million yen As of March 31, 2013 115,499 million yen

(3) Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended March 31, 2014	29,724	(18,947)	8,404	54,611
Year ended March 31, 2013	19,496	(18,157)	2,334	33,280

2. Dividend information

	Cash dividends per share					Total annual dividend	Dividend payout ratio	Dividend on net assets
	First	Second	Third	Year	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2013	-	5.00	-	5.00	10.00	1,176	58.8	1.1
Year ended March 31, 2014	-	5.00	-	5.00	10.00	1,177	16.8	1.0
Year ending March 31, 2015 (Forecast)	-	5.00	-	5.00	10.00		13.9	

3. Forecasts of operating results for the period from April 1, 2014 to March 31, 2015

(Percentages represent changes from the same period in the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2014	108,000	2.3	6,500	(9.7)	6,500	(12.6)	4,000	(6.1)	33.97
Year ending March 31, 2015	220,000	5.7	14,000	23.3	14,000	14.8	8,500	21.6	72.19

4. Note

(1) Changes in principal subsidiaries during year ended March 31, 2014: No

(2) Changes in accounting policies and accounting estimates, and restatements

a. Changes in accounting policies due to the revision of accounting standards: Yes

b. Changes in accounting policies by the reasons other than "a" : No

c. Changes in accounting estimates: No

d. Restatement: No

(3) Number of common shares outstanding :

a. Number of common shares outstanding (including treasury stock):

As of March 31, 2014	120,481,395 shares	As of March 31, 2013	120,481,395 shares
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b. Number of treasury stock:

As of March 31, 2014	2,733,602 shares	As of March 31, 2013	2,855,179 shares
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c. Average number of common shares outstanding:

Fiscal Year ended March 31, 2014	117,710,712 shares	Fiscal Year ended March 31, 2013	117,614,804 shares
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Others :

1. This financial press release is out of scope of the audit procedure based on the Financial Instruments and Exchange Act in Japan. As of time of press release date, the annual audit procedure is ongoing.

2. Forecasts of operating results include a number of assumptions based on information currently available and certain premises which were judged to be rational. Please note that these forecasts may significantly differ from actual results with various factors.

3. TAIYO YUDEN will post the financial supplementary data on its web-site.

4. Changes in accounting policies in this fiscal year are retroactively applied to financial result of fiscal year ended March 31, 2013. Please note that the figures of the same period in the previous fiscal year in this summary are reflected by this retroactive changes.