

Consolidated Results for the year ended March 31, 2018

May 10, 2018

Company name: TAIYO YUDEN CO., LTD.
 URL: <http://www.ty-top.com/>
 Representative: Shoichi Tosaka, President and Chief Executive Officer
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 Telephone number: +81-3-6757-8310
 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, 2017 to March 31, 2018

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

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent company	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended March 31, 2018	244,117	5.8	20,221	63.3	20,553	83.5	16,355	201.3
Year ended March 31, 2017	230,716	(4.0)	12,385	(47.0)	11,200	(49.7)	5,428	(63.2)

Note: Comprehensive income ended on March 31, 2018 18,245 million yen ; 490.0% ended on March 31, 2017 3,092 million yen ; (13.4%)

	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, 2018	138.80	127.88	10.1	7.3	8.3
Year ended March 31, 2017	46.08	42.43	3.5	4.2	5.4

(Reference) Equity in earnings (losses) of affiliates
 Year ended March 31, 2018 (264) million yen Year ended March 31, 2017 (300) 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, 2018	289,135	170,118	58.7	1,440.79
As of March 31, 2017	271,149	154,150	56.8	1,305.96

(Reference) Shareholder's equity As of March 31, 2018 169,776 million yen As of March 31, 2017 153,882 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, 2018	33,944	(26,918)	953	43,837
Year ended March 31, 2017	29,692	(28,806)	(4,342)	36,094

2. Dividend information

	Cash dividends per share					Total annual dividend	Dividend payout ratio	Dividend on net assets
	1Q	2Q	3Q	Year End	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended March 31, 2017	-	10.00	-	10.00	20.00	2,356	43.4	1.5
Year ended March 31, 2018	-	10.00	-	10.00	20.00	2,356	14.4	1.4
Year ending March 31, 2019 (Forecast)	-	10.00	-	10.00	20.00		18.1	

3. Forecasts of operating results for the period from April 1, 2018 to March 31, 2019

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

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	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent company		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2018	125,000	5.8	9,500	8.3	9,000	(10.2)	5,000	(32.2)	42.43
Year ending March 31, 2019	255,000	4.5	21,000	3.8	20,000	(2.7)	13,000	(20.5)	110.32

Note) Above forecast does not include operating result of ELNA Co., Ltd ("ELNA") which we acquired on April 2018 as ELNA, a company registered on Tokyo Stock Exchange, has not released forecast of operating result.

4. Note

(1) Changes in principal subsidiaries during year ended March 31, 2018: No

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

a. Changes in accounting policies due to the revision of accounting standards: No

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, 2018 120,481,395 shares As of March 31, 2017 120,481,395 shares

b. Number of treasury stock:

As of March 31, 2018 2,645,260 shares As of March 31, 2017 2,650,804 shares

c. Average number of common shares outstanding:

Fiscal Year ended March 31, 2018 117,834,520 shares Fiscal Year ended March 31, 2017 117,826,377 shares

Others :

1. This financial press release is out of scope of the audit procedure.

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.