

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under IFRS)

Company Name : Murata Manufacturing Co., Ltd.
 Listing Code : 6981
 (URL <https://corporate.murata.com/en-global/>)
 Phone : 81-75-955-6525
 The date of payout of dividends : November 28, 2025

Stock Exchange Listings:
 Tokyo Stock Exchange
 Stock Exchange of Singapore

(Amounts are rounded to the nearest million yen.)

1. Consolidated financial results for the six months ended September 30, 2025

(1) Operating results

(Percentage represents year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	902,778	2.2	165,136	4.4	174,782	6.6	132,379	1.6	148,614	59.7
September 30, 2024	883,481	9.0	158,172	13.9	164,029	1.7	130,320	4.1	93,059	(55.4)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	71.77	71.77
September 30, 2024	69.45	-

(2) Financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent	Equity attributable to owners of parent per share
	Millions of yen	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	3,040,347	2,596,190	2,597,122	85.4	1,420.52
March 31, 2025	3,028,194	2,579,975	2,580,805	85.2	1,385.77

2. Cash dividends

	Annual dividends per share				
	First quarter	Second quarter	Third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	-	27.00	-	30.00	57.00
Year ending March 31, 2026	-	30.00			
Year ending March 31, 2026 (Forecast)			-	30.00	60.00

* Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the year ending March 31, 2026

(Percentage represents year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending March 31, 2026	1,740,000	(0.2)	280,000	0.1	290,000	(4.7)	220,000	(5.9)	120.33

* Forecast of financial results has been revised during the three months ended September 30, 2025.

* The number of shares issued that forms the basis for the calculation of basic earnings per share is calculated with the number of issued shares (excluding treasury stock) as of September 30, 2025.

* Percentage represents year-on-year changes.

4. Notes

(1) Changes in significant subsidiaries during the period (changes in specific subsidiaries that caused change in scope of consolidation): None

(2) Changes in accounting policies and changes in accounting estimates

- 1) Changes in accounting policies required by IFRS: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None

(3) Number of issued shares

1) Total number of shares at the end of the period (including treasury shares)

As of September 30, 2025	1,963,001,843 shares
As of March 31, 2025	1,963,001,843 shares

2) Number of treasury shares at the end of the period

As of September 30, 2025	134,710,589 shares
As of March 31, 2025	100,640,793 shares

3) Average number of shares during the period

Six months ended September 30, 2025	1,843,825,318 shares
Six months ended September 30, 2024	1,876,258,713 shares

*Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

*Notes to the forecast of financial results

The above forecasts were prepared based on estimates using information currently available.

Actual results may differ from the forecast. For assumptions and other information regarding the forecast, refer to "Business Results and Financial Position".

Business Results and Financial Position

(from April 1, 2025 through September 30, 2025)

1. Business Results

During the period, despite concerns over an economic slowdown caused by trade policies and prolonged geopolitical risks, the global economic environment remained generally firm.

In the electronics market, where Murata Manufacturing Co., Ltd. and its subsidiaries (hereinafter referred to as the Companies) operate, demand for parts saw continued investment in data centers and expanding demand for AI servers and peripheral equipment. Furthermore, the automotive market remained firm, driven by the advancement of AD/ADAS and the rising proportion of xEVs.

In these circumstances, regarding revenue during the period, revenue of high-frequency modules and multilayer resin substrates decreased for smartphones. However, revenue of capacitors (MLCCs) increased for server and distributors. As a result, revenue increased by 2.2% year on year to 902,778 million yen, despite the impact of foreign currency fluctuations (the yen appreciated by 6.58 yen year on year).

Looking at profits, operating profit was 165,136 million yen, up 4.4% year on year, profit before tax was 174,782 million yen, up 6.6% year on year, and profit attributable to owners of parent came to 132,379 million yen, up 1.6% year on year. This was due to profit-increasing factors such as an increase in the operation rate and a cost reduction, despite profit-decreasing factors such as a fall in product selling prices and an increase in fixed costs.

	Millions of yen					
	Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
		%*		%*		%
Revenue	883,481	100.0	902,778	100.0	19,297	2.2
Operating profit	158,172	17.9	165,136	18.3	6,964	4.4
Profit before tax	164,029	18.6	174,782	19.4	10,753	6.6
Profit attributable to owners of parent	130,320	14.8	132,379	14.7	2,059	1.6
Average exchange rate (Yen/U.S. dollar)	152.62	-	146.04	-	(6.58)	-

*Component ratio as a percentage of revenue

Revenue by Operating Segments

Revenue by Operating Segment for the period under review were as follows.

		Millions of yen					
		Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
			%*		%*		%
	Capacitors	417,312	47.2	454,902	50.4	37,590	9.0
	Inductors and EMI filters	101,052	11.4	110,746	12.3	9,694	9.6
	Components	518,364	58.6	565,648	62.7	47,284	9.1
	High-Frequency Device and Communications Module	225,672	25.6	202,681	22.4	(22,991)	(10.2)
	Battery and Power supply	83,719	9.5	74,896	8.3	(8,823)	(10.5)
	Functional Device	49,204	5.6	52,188	5.8	2,984	6.1
	Devices and Modules	358,595	40.7	329,765	36.5	(28,830)	(8.0)
	Others	6,522	0.7	7,365	0.8	843	12.9
	Revenue	883,481	100.0	902,778	100.0	19,297	2.2

*Component ratio as a percentage of revenue

<Components>

Revenue of Components during the period increased by 9.1 % year-on-year to 565,648 million yen.

[Capacitors]

The Capacitors category includes MLCCs.

During the period, revenue of MLCCs increased for server and distributors.

As a result, overall revenue increased by 9.0% year-on-year to 454,902 million yen.

[Inductors and EMI Filters]

The Inductors and EMI filters category includes Inductors and EMI Suppression Filters.

During the period, revenue of inductors increased for smartphones and mobility. Additionally, revenue of EMI suppression filters increased for mobility and server.

As a result, overall revenue increased by 9.6% year-on-year to 110,746 million yen.

<Devices and Modules>

Revenue of Devices and Modules during the period decreased by 8.0% year-on-year to 329,765 million yen.

[High-Frequency Device and Communications Module]

The High-Frequency Device and Communications Module category includes Multilayer resin substrates, High frequency modules, Connectivity modules, and SAW filters.

During the period, revenue of high frequency modules decreased for smartphones and PCs. Additionally, revenue of multilayer resin substrates decreased for smartphones.

As a result, overall revenue decreased by 10.2% year-on-year to 202,681 million yen.

[Battery and Power supply]

The Battery and Power supply category includes Lithium-ion secondary batteries and Power supplies modules.

During the period, revenue of lithium-ion secondary batteries decreased for power tools and video game consoles.

As a result, overall revenue decreased by 10.5% year-on-year to 74,896 million yen.

[Functional Device]

The Functional Device category includes Sensors and Timing devices (Resonators).

During the period, revenue of sensors increased for mobility. Additionally, revenue of actuator increased for computers.

As a result, overall revenue increased by 6.1% year-on-year to 52,188 million yen.

Revenue by Application Category

Revenue by Application Category for the period under review was as follows.

Effective from this first quarter, we changed the scope of revenue classification by application to better reflect the actual state of our business. For comparisons with the previous fiscal year as listed below, the amounts for the previous fiscal year have been reclassified into the new revenue classification by application for comparative analysis.

	Millions of yen					
	Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
		%		%		%
Communication	346,217	39.2	328,518	36.4	(17,699)	(5.1)
Mobility	227,569	25.8	234,542	26.0	6,973	3.1
Computers	121,497	13.8	145,863	16.2	24,366	20.1
Home Electronics	75,475	8.5	73,408	8.1	(2,067)	(2.7)
Industry and Others	112,723	12.7	120,447	13.3	7,724	6.9
Revenue	883,481	100.0	902,778	100.0	19,297	2.2

*Based on our estimate

[Communication]

During the period, revenue of inductors increased for smartphones. However, revenue of RF modules and multilayer resin substrates decreased for smartphones.

As a result, overall revenue decreased by 5.1% year-on-year to 328,518 million yen.

[Mobility]

During the period, revenue of inductors and sensors increased for automotive.

As a result, overall revenue increased by 3.1% year-on-year to 234,542 million yen.

[Computers]

During the period, while revenue of high-frequency modules decreased for PCs, revenue of MLCCs increased for server.

As a result, overall revenue increased by 20.1% year-on-year to 145,863 million yen.

[Home Electronics]

During the period, revenue of lithium-ion secondary batteries decreased for power tools and video game consoles.

As a result, overall revenue decreased by 2.7% year-on-year to 73,408 million yen.

[Industry and Others]

During the period, revenue of MLCCs and EMI suppression filters increased for distributors. Additionally, revenue of MLCCs increased for energy generation equipment.

As a result, overall revenue increased by 6.9% year-on-year to 120,447 million yen.

2. Financial Position

Total assets at the end of the period increased by 12,153 million yen from the end of the previous fiscal year to 3,040,347 million yen mainly due to an increase in trade receivables, despite a decrease in cash and cash equivalents.

Total liabilities decreased by 4,062 million yen from the end of the previous fiscal year to 444,157 million yen mainly due to a decrease in other financial liabilities.

Total equity increased by 16,215 million yen from the end of the previous fiscal year to 2,596,190 million yen, mainly due to increases in other components of equity and retained earnings, despite an increase in treasury shares. The ratio of equity attributable to owners of parent up by 0.2 points from the end of the previous fiscal year to 85.4%.

Compared with the previous fiscal year, cash flows for the period under review were as follows.

<Net cash provided by operating activities>

During the period, cash flows from operating activities were an inflow of 167,733 million yen mainly due to profit for the period of 132,341 million yen, which is the source of cash flows, and depreciation and amortization of 84,580 million yen.

Net cash provided by cash flows from operating activities decreased by 48,283 million yen from the same period of the previous fiscal year.

<Net cash used in investing activities>

During the period, cash flows from investing activities were an outflow of 65,480 million yen mainly due to purchase of property, plant and equipment of 88,317 million yen, aimed at boosting production capacity and construction of buildings for production in particular.

Net cash used in investing activities decreased by 31,755 million yen from the same period of the previous fiscal year.

<Net cash used in financing activities>

During the period, cash flows from financing activities were an outflow of 138,553 million yen mainly due to the payment of dividends of 55,871 million yen and purchase of treasury shares of 76,956 million yen.

Net cash used in financing activities decreased by 17,192 million yen from the same period of the previous fiscal year.

3. Forecast of Consolidated Financial Results for the Year Ending March 31, 2026

Looking ahead, the companies forecast that revenue for the fiscal year ending March 31, 2026, will exceed the previous projection. This outlook reflects stronger demand for our products, driven by growth in the number of electronic components used in AI servers and peripheral equipment, as well as higher set volumes for applications such as smartphones and mobility, following the subsiding of concerns about economic slowdown stemming from reciprocal tariff policies

Regarding profits, operating profit is also expected to exceed the previous projection, reflecting profit-increasing factors such as gains from a higher operation rate resulting from an increase in production output and the impact of a weaker yen.

In light of these circumstances and taking into account the results for the six months ended September 30, 2025, the Companies have revised their forecasted consolidated financial results for the fiscal year ending March 31, 2026, which were announced on April 30, 2025.

		Consolidated Basis	
		Previous Forecast	Revised Forecast
Revenue	Millions of yen	1,640,000	1,740,000
Operating income	<%>*1 Millions of yen	<13.4> 220,000	<16.1> 280,000
Profit before tax	<%>*1 Millions of yen	<14.0> 230,000	<16.7> 290,000
Profit attributable to owners of parent	<%>*1 Millions of yen	<10.8> 177,000	<12.6> 220,000
Return on invested capital (ROIC)*2 (post-tax basis)	<%>	7.8	9.7
Capital expenditures	Millions of yen	270,000	260,000
Depreciation and amortization	<%>*1 Millions of yen	<10.5> 172,000	<9.8> 171,000
Research and development expenses	<%>*1 Millions of yen	<9.2> 151,000	<8.8> 153,000

*1 Ratio to revenue

*2 ROIC (post-tax basis) = Operating profit × (1 — effective tax rate) ÷ Average invested capital at the beginning and end of the period (Property, plant, and equipment/right-of-use assets/goodwill/intangible assets + inventories + trade receivable — trade payables)

*3 Effective tax rate applied to ROIC (post-tax basis) is average effective tax rate.

For the above projected finance results, the assumed exchange rate has been changed from 140 yen in the previous forecast to 145 yen against the U.S. dollar from the third quarter of this fiscal year onwards.

[Cautionary Statement on Forward-looking Statements]

This report contains forward-looking statements concerning the Companies' projections, plans, policies, strategies, schedules, and decisions. These forward-looking statements are not historical facts; rather, they represent the assumptions of the Companies based on information currently available and certain assumptions we deem as reasonable. Actual results may differ materially from expectations owing to various risks and uncertainties. Readers are therefore requested not to rely on these forward-looking statements as the sole basis for evaluating the Companies. The Companies have no obligation to revise any of the forward-looking statements as a result of new information, future events, or otherwise.

Risks and uncertainties that may affect actual results include, but are not limited to, the following:

- (1) Economic conditions of the Companies' business environment, and trends, supply-demand balance, and price fluctuations in the markets for electronic devices and components
- (2) Price fluctuations and insufficient supply of raw materials
- (3) Exchange rate fluctuations
- (4) The Companies' ability to provide a stable supply of new products that are compatible with the rapid technical innovation of the electronic components market and to continue to design and develop products and services that satisfy customers
- (5) Changes in the market value of the Companies' financial assets
- (6) Drastic legal, political, and social changes in the Companies' business environment
- (7) Other uncertainties and contingencies.

Condensed semi-annual consolidated financial statements and primary notes

(1) Condensed semi-annual consolidated statement of financial position

(Millions of yen)

	March 31, 2025	September 30, 2025
Assets		
Current assets		
Cash and cash equivalents	625,148	582,394
Trade receivables	294,419	337,484
Inventories	482,833	488,608
Other financial assets	50,685	30,486
Other current assets	44,850	57,299
Total current assets	1,497,935	1,496,271
Non-current assets		
Property, plant and equipment	1,183,727	1,189,513
Right-of-use assets	64,204	63,476
Goodwill	135,746	136,528
Intangible assets	40,647	40,261
Investments accounted for using equity method	215	236
Other financial assets	40,274	47,964
Deferred tax assets	52,675	53,781
Other non-current assets	12,771	12,317
Total non-current assets	1,530,259	1,544,076
Total assets	3,028,194	3,040,347

(Millions of yen)

	March 31, 2025	September 30, 2025
Liabilities		
Current liabilities		
Bonds and borrowings	781	1,166
Trade payables	69,617	75,471
Lease liabilities	10,043	10,159
Other financial liabilities	49,066	32,766
Income taxes payable	30,952	38,271
Deferred income	883	883
Provisions	2,170	1,464
Other current liabilities	113,005	111,021
Total current liabilities	276,517	271,201
Non-current liabilities		
Bonds and borrowings	1,656	1,362
Lease liabilities	47,513	47,217
Other financial liabilities	4,743	4,090
Deferred income	19,131	18,640
Retirement benefit liability	74,834	77,176
Provisions	7,435	7,042
Deferred tax liabilities	12,081	11,176
Other non-current liabilities	4,309	6,253
Total non-current liabilities	171,702	172,956
Total liabilities	448,219	444,157
Equity		
Share capital	69,444	69,444
Capital surplus	99,354	99,708
Retained earnings	2,400,684	2,477,225
Other components of equity	146,515	162,745
Treasury shares	(135,192)	(212,000)
Equity attributable to owners of parent	2,580,805	2,597,122
Non-controlling interests	(830)	(932)
Total equity	2,579,975	2,596,190
Total liabilities and equity	3,028,194	3,040,347

(2) Condensed semi-annual consolidated statement of profit or loss and condensed semi-annual consolidated statement of comprehensive income

Condensed semi-annual consolidated statement of profit or loss

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Revenue	883,481	902,778
Cost of sales	(515,021)	(521,926)
Gross profit	368,460	380,852
Selling, general and administrative expenses	(135,139)	(138,280)
Research and development expenses	(73,565)	(77,995)
Other income	11,167	3,678
Other expenses	(12,751)	(3,119)
Operating profit	158,172	165,136
Finance income	9,114	11,049
Finance costs	(3,292)	(1,421)
Share of profit (loss) of investments accounted for using equity method	35	18
Profit before tax	164,029	174,782
Income tax expense	(34,375)	(42,441)
Profit for the period	129,654	132,341
Profit attributable to:		
Owners of parent	130,320	132,379
Non-controlling interests	(666)	(38)
Profit for the period	129,654	132,341
Earnings per share		
Basic earnings per share	69.45	71.77
Diluted earnings per share	-	71.77

Condensed semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit for the period	129,654	132,341
Other comprehensive income, net of tax		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(1,203)	3,511
Total of items that will not be reclassified to profit or loss	(1,203)	3,511
Items that may be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(0)	(1)
Exchange differences on translation of foreign operations	(35,392)	12,763
Total of items that may be reclassified to profit or loss	(35,392)	12,762
Total other comprehensive income, net of tax	(36,595)	16,273
Comprehensive income for the period	93,059	148,614
Comprehensive income attributable to:		
Owners of parent	93,740	148,642
Non-controlling interests	(681)	(28)
Comprehensive income for the period	93,059	148,614

(3) Condensed semi-annual consolidated statement of changes in equity

For the six months ended September 30, 2024

							(Millions of yen)	
	Equity attributable to owners of parent							
	Share capital	Capital surplus	Retained earnings	Other components of equity	Treasury shares	Total	Non-controlling interests	Total equity
Balance as of April 1, 2024	69,444	121,231	2,332,018	166,895	(133,441)	2,556,147	(538)	2,555,609
Profit for the period	-	-	130,320	-	-	130,320	(666)	129,654
Other comprehensive income	-	-	-	(36,580)	-	(36,580)	(15)	(36,595)
Comprehensive income	-	-	130,320	(36,580)	-	93,740	(681)	93,059
Purchase of treasury shares	-	-	-	-	(50,003)	(50,003)	-	(50,003)
Disposal of treasury shares	-	0	-	-	0	0	-	0
Cancellation of treasury shares	-	(20,813)	(19,450)	-	40,263	-	-	-
Dividends	-	-	(51,009)	-	-	(51,009)	(114)	(51,123)
Share-based payment transactions	-	(799)	-	-	902	103	-	103
Transfer from other components of equity to retained earnings	-	-	-	-	-	-	-	-
Total transactions with owners	-	(21,612)	(70,459)	-	(8,838)	(100,909)	(114)	(101,023)
Balance as of September 30, 2024	69,444	99,619	2,391,879	130,315	(142,279)	2,548,978	(1,333)	2,547,645

For the six months ended September 30, 2025

							(Millions of yen)	
	Equity attributable to owners of parent							
	Share capital	Capital surplus	Retained earnings	Other components of equity	Treasury shares	Total	Non-controlling interests	Total equity
Balance as of April 1, 2025	69,444	99,354	2,400,684	146,515	(135,192)	2,580,805	(830)	2,579,975
Profit for the period	-	-	132,379	-	-	132,379	(38)	132,341
Other comprehensive income	-	-	-	16,263	-	16,263	10	16,273
Comprehensive income	-	-	132,379	16,263	-	148,642	(28)	148,614
Purchase of treasury shares	-	-	-	-	(76,956)	(76,956)	-	(76,956)
Disposal of treasury shares	-	0	-	-	0	0	-	0
Cancellation of treasury shares	-	-	-	-	-	-	-	-
Dividends	-	-	(55,871)	-	-	(55,871)	(74)	(55,945)
Share-based payment transactions	-	354	-	-	148	502	-	502
Transfer from other components of equity to retained earnings	-	-	33	(33)	-	-	-	-
Total transactions with owners	-	354	(55,838)	(33)	(76,808)	(132,325)	(74)	(132,399)
Balance as of September 30, 2025	69,444	99,708	2,477,225	162,745	(212,000)	2,597,122	(932)	2,596,190

(4) Condensed semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit for the period	129,654	132,341
Depreciation and amortization	85,222	84,580
Impairment losses	9,739	969
Finance income and finance costs	(5,822)	(9,628)
Income tax expense	34,375	42,441
Share of loss (profit) of investments accounted for using equity method	(35)	(18)
Loss (gain) on sale and retirement of fixed assets	690	1,264
Decrease (increase) in trade receivables	(28,042)	(36,660)
Decrease (increase) in inventories	23,461	(1,331)
Decrease (increase) in other assets	(5,113)	(12,101)
Increase (decrease) in trade payables	(1,359)	5,477
Increase (decrease) in other liabilities	(9,359)	(5,800)
Other	1,385	3,346
Subtotal	234,796	204,880
Income taxes paid	(18,780)	(37,147)
Net cash provided by operating activities	216,016	167,733
Cash flows from investing activities		
Net decrease (increase) in time deposits	(7,780)	21,931
Purchase of property, plant and equipment	(95,230)	(88,317)
Proceeds from sale of property, plant and equipment	1,820	491
Purchase of intangible assets	(4,571)	(5,037)
Purchase of investments	(1,939)	(2,501)
Proceeds from sale and redemption of investments	1,703	70
Interest and dividends received	8,754	8,088
Other	8	(205)
Net cash provided by (used in) investing activities	(97,235)	(65,480)
Cash flows from financing activities		
Proceeds from long-term borrowings	392	91
Repayments of long-term borrowings	(7)	-
Redemption of bonds	(50,000)	-
Purchase of treasury shares	(50,003)	(76,956)
Repayments of lease liabilities	(4,659)	(5,384)
Interest paid	(346)	(358)
Dividends paid	(51,009)	(55,871)
Other	(113)	(75)
Net cash provided by (used in) financing activities	(155,745)	(138,553)
Effect of exchange rate changes on cash and cash equivalents	(13,341)	(6,454)
Net increase (decrease) in cash and cash equivalents	(50,305)	(42,754)
Cash and cash equivalents at beginning of period	622,007	625,148
Cash and cash equivalents at end of period	571,702	582,394

(5) Notes to condensed semi-annual consolidated financial statements

(Going concern assumption)

None

(Segment Information)

Outline of Operating Segment

The Companies mainly develop, manufacture and sell electronic components and related products.

Operating segments of the Companies are classified based on the business strategies of the Companies, and the Companies recognized three segments that are the Components, Devices and Modules, and Others.

Six months ended September 30, 2024

(Millions of yen)

	Components	Devices and Modules	Others	Eliminations and Corporate	Consolidated
Revenue to:					
Unaffiliated customers	518,364	358,595	6,522	-	883,481
Intersegment	5,730	4	25,370	(31,104)	-
Total revenue	524,094	358,599	31,892	(31,104)	883,481
Operating profit (loss)	150,509	9,596	(1,933)	-	158,172
Operating profit ratio	28.7%	2.7%	(6.1)%	-	17.9%

Six months ended September 30, 2025

(Millions of yen)

	Components	Devices and Modules	Others	Eliminations and Corporate	Consolidated
Revenue to:					
Unaffiliated customers	565,648	329,765	7,365	-	902,778
Intersegment	8,587	6	25,578	(34,171)	-
Total revenue	574,235	329,771	32,943	(34,171)	902,778
Operating profit (loss)	157,663	10,319	(2,846)	-	165,136
Operating profit ratio	27.5%	3.1%	(8.6)%	-	18.3%

Notes: 1. Major products and businesses included in the operating segment

(1) Components: Capacitors, Inductors, and EMI suppression filters

(2) Devices and Modules: RF modules, SAW filters, Lithium-ion secondary batteries, and Sensors

(3) Others: Machinery manufacturing, Medical products, and Solutions business

Notes: 2. Intersegment transactions are based on market prices.

(Significant subsequent events)

None

Other

October 31, 2025
Murata Manufacturing Co., Ltd.
Listing Code: 6981

(URL <https://corporate.murata.com/en-global/>)

Flash Report (Six months ended September 30, 2025)

Consolidated financial results

		Six months ended September 30, 2024	Six months ended September 30, 2025	Growth ratio
Revenue	Millions of yen	883,481	902,778	2.2%
Operating profit	<%>*1 Millions of yen	<17.9> 158,172	<18.3> 165,136	4.4
Profit before tax	<%>*1 Millions of yen	<18.6> 164,029	<19.4> 174,782	6.6
Profit attributable to owners of parent	<%>*1 Millions of yen	<14.8> 130,320	<14.7> 132,379	1.6
Total assets	Millions of yen	2,970,137	3,040,347	2.4
Total equity	Millions of yen	2,547,645	2,596,190	1.9
Ratio of equity attributable to owners of parent	%	85.8	85.4	-
Basic earnings per share	Yen	69.45	71.77	3.3
Diluted earnings per share	Yen	-	71.77	-
Equity attributable to owners of parent per share	Yen	1,360.88	1,420.52	-
Capital expenditures	Millions of yen	84,658	75,414	(10.9)
Depreciation and amortization	<%>*1 Millions of yen	<9.6> 85,222	<9.4> 84,580	(0.8)
Research and development expenses	<%>*1 Millions of yen	<8.3> 73,565	<8.6> 77,995	6.0
Number of employees	*2	<38,418> 73,247	<38,254> 73,934	0.9
Average exchange rates Yen/US dollar	Yen	152.62	146.04	-

		Three months ended September 30, 2024	Three months ended September 30, 2025	Growth ratio
Revenue	Millions of yen	461,774	486,624	[%] 5.4
Operating profit	< % > *1 Millions of yen	< 19.9 > 91,797	< 21.3 > 103,515	12.8
Profit before tax	< % > *1 Millions of yen	< 17.4 > 80,463	< 23.1 > 112,460	39.8
Profit attributable to owners of parent	< % > *1 Millions of yen	< 13.8 > 63,955	< 17.0 > 82,665	29.3
Basic earnings per share	Yen	34.15	45.02	31.8
Diluted earnings per share	Yen	-	45.02	-
Capital expenditures	Millions of yen	42,964	40,699	(5.3)
Depreciation and amortization	< % > *1 Millions of yen	< 9.3 > 42,775	< 8.8 > 42,630	(0.3)
Research and development expenses	< % > *1 Millions of yen	< 7.7 > 35,713	< 7.8 > 38,176	6.9

*1 Ratio to revenue

*2 Figures in parentheses indicate the number of employees in foreign countries.

<Break down of inventories>

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Merchandise and finished goods	187,577	183,646
Work in process	175,509	186,322
Raw materials and supplies	119,747	118,640
Total	482,833	488,608

Orders, Backlogs, and Sales

(1) Orders and Backlogs by Operating Segment

<Orders>

		Millions of yen					
		Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
			%*1		%*1		%
	Capacitors	417,907	48.8	465,802	50.7	47,895	11.5
	Inductors and EMI filters	101,199	11.8	111,433	12.1	10,234	10.1
	Components	519,106	60.6	577,235	62.8	58,129	11.2
	High-Frequency Device and Communications Module	215,728	25.2	203,213	22.1	(12,515)	(5.8)
	Battery and Power supply	68,459	8.0	77,569	8.6	9,110	13.3
	Functional Device	47,885	5.6	53,496	5.8	5,611	11.7
	Devices and Modules	332,072	38.8	334,278	36.5	2,206	0.7
	Others	5,330	0.6	6,620	0.7	1,290	24.2
	Total	856,508	100.0	918,133	100.0	61,625	7.2

		Millions of yen					
		Three months ended September 30, 2024		Three months ended September 30, 2025		Change	
			%*1		%*1		%
	Capacitors	204,681	48.0	241,807	49.7	37,126	18.1
	Inductors and EMI filters	49,823	11.7	58,520	12.0	8,697	17.5
	Components	254,504	59.7	300,327	61.7	45,823	18.0
	High-Frequency Device and Communications Module	122,080	28.6	117,171	24.1	(4,909)	(4.0)
	Battery and Power supply	28,871	6.8	38,938	8.0	10,067	34.9
	Functional Device	18,618	4.3	26,936	5.5	8,318	44.7
	Devices and Modules	169,569	39.7	183,045	37.6	13,476	7.9
	Others	2,580	0.6	3,631	0.7	1,051	40.7
	Total	426,653	100.0	487,003	100.0	60,350	14.1

*1 Component ratio

*2 Figures are based on sales prices to customers.

<Backlogs>

		Millions of yen					
		As of March 31, 2025		As of September 30, 2025		Change	
			%*1		%*1		%
	Capacitors	142,007	49.4	152,907	50.5	10,900	7.7
	Inductors and EMI filters	31,457	10.9	32,144	10.6	687	2.2
	Components	173,464	60.3	185,051	61.1	11,587	6.7
	High-Frequency Device and Communications Module	43,696	15.2	44,228	14.6	532	1.2
	Battery and Power supply	49,180	17.1	51,853	17.1	2,673	5.4
	Functional Device	15,939	5.6	17,247	5.7	1,308	8.2
	Devices and Modules	108,815	37.9	113,328	37.4	4,513	4.1
	Others	5,216	1.8	4,471	1.5	(745)	(14.3)
	Total	287,495	100.0	302,850	100.0	15,355	5.3

*1 Component ratio

*2 Figures are based on sales prices to customers.

(2) Revenue by Operating Segment, Application and Area

1. Revenue by Operating Segment

		Millions of yen					
		Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
			%*1		%*1		%
	Capacitors	417,312	47.2	454,902	50.4	37,590	9.0
	Inductors and EMI filters	101,052	11.4	110,746	12.3	9,694	9.6
Components		518,364	58.6	565,648	62.7	47,284	9.1
	High-Frequency Device and Communications Module	225,672	25.6	202,681	22.4	(22,991)	(10.2)
	Battery and Power supply	83,719	9.5	74,896	8.3	(8,823)	(10.5)
	Functional Device	49,204	5.6	52,188	5.8	2,984	6.1
Devices and Modules		358,595	40.7	329,765	36.5	(28,830)	(8.0)
Others		6,522	0.7	7,365	0.8	843	12.9
Revenue		883,481	100.0	902,778	100.0	19,297	2.2

		Millions of yen					
		Three months ended September 30, 2024		Three months ended September 30, 2025		Change	
			%*1		%*1		%
	Capacitors	213,999	46.3	237,572	48.8	23,573	11.0
	Inductors and EMI filters	52,769	11.4	58,258	12.0	5,489	10.4
Components		266,768	57.7	295,830	60.8	29,062	10.9
	High-Frequency Device and Communications Module	126,346	27.4	120,606	24.8	(5,740)	(4.5)
	Battery and Power supply	41,091	8.9	39,140	8.0	(1,951)	(4.7)
	Functional Device	23,985	5.2	27,385	5.6	3,400	14.2
Devices and Modules		191,422	41.5	187,131	38.4	(4,291)	(2.2)
Others		3,584	0.8	3,663	0.8	79	2.2
Revenue		461,774	100.0	486,624	100.0	24,850	5.4

*1 Component ratio

2. Revenue by Application (based on the Company's estimate)

	Millions of yen					
	Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
		%*1		%*1		%
Communication	346,217	39.2	328,518	36.4	(17,699)	(5.1)
Mobility	227,569	25.8	234,542	26.0	6,973	3.1
Computers	121,497	13.8	145,863	16.2	24,366	20.1
Home Electronics	75,475	8.5	73,408	8.1	(2,067)	(2.7)
Industry and Others	112,723	12.7	120,447	13.3	7,724	6.9
Revenue	883,481	100.0	902,778	100.0	19,297	2.2

Note : Effective from this first quarter, we changed the scope of revenue classification by application. The amounts for the previous fiscal year have been reclassified into the new revenue classification by application.

	Millions of yen					
	Three months ended September 30, 2024		Three months ended September 30, 2025		Change	
		%*1		%*1		%
Communication	191,314	41.4	190,962	39.3	(352)	(0.2)
Mobility	112,609	24.4	121,195	24.9	8,586	7.6
Computers	64,328	13.9	75,890	15.6	11,562	18.0
Home Electronics	36,461	7.9	36,589	7.5	128	0.4
Industry and Others	57,062	12.4	61,988	12.7	4,926	8.6
Revenue	461,774	100.0	486,624	100.0	24,850	5.4

*1 Component ratio

Note : Effective from this first quarter, we changed the scope of revenue classification by application. The amounts for the previous fiscal year have been reclassified into the new revenue classification by application.

3. Revenue by Area

	Millions of yen					
	Six months ended September 30, 2024		Six months ended September 30, 2025		Change	
		%*1		%*1		%
The Americas	142,546	16.1	148,080	16.4	5,534	3.9
Europe	82,540	9.3	76,527	8.5	(6,013)	(7.3)
Greater China	428,917	48.6	433,479	48.0	4,562	1.1
Asia and Others	165,145	18.7	179,558	19.9	14,413	8.7
Overseas total	819,148	92.7	837,644	92.8	18,496	2.3
Japan	64,333	7.3	65,134	7.2	801	1.2
Revenue	883,481	100.0	902,778	100.0	19,297	2.2

	Millions of yen					
	Three months ended September 30, 2024		Three months ended September 30, 2025		Change	
		%*1		%*1		%
The Americas	82,757	17.9	90,705	18.7	7,948	9.6
Europe	40,954	8.9	38,032	7.8	(2,922)	(7.1)
Greater China	223,063	48.3	230,846	47.4	7,783	3.5
Asia and Others	83,731	18.1	93,831	19.3	10,100	12.1
Overseas total	430,505	93.2	453,414	93.2	22,909	5.3
Japan	31,269	6.8	33,210	6.8	1,941	6.2
Revenue	461,774	100.0	486,624	100.0	24,850	5.4

*1 Component ratio

*2 Revenue is attributed to countries or areas based on customer locations.

Quarterly Consolidated Performance

(1) Consolidated Financial Results

	Millions of yen							
	Three months ended June 30, 2024		Three months ended September 30, 2024		Three months ended December 31, 2024		Three months ended March 31, 2025	
Revenue	421,707	% *1 100.0	461,774	100.0	448,008	100.0	411,863	100.0
Operating profit	66,375	15.7	91,797	19.9	75,989	17.0	45,541	11.1
Profit before tax	83,566	19.8	80,463	17.4	104,528	23.3	35,847	8.7
Profit attributable to owners of parent	66,365	15.7	63,955	13.8	71,002	15.8	32,496	7.9

	Millions of yen			
	Three months ended June 30, 2025		Three months ended September 30, 2025	
Revenue	416,154	% *1 100.0	486,624	100.0
Operating profit	61,621	14.8	103,515	21.3
Profit before tax	62,322	15.0	112,460	23.1
Profit attributable to owners of parent	49,714	11.9	82,665	17.0

*1 Ratio to revenue

(2) Revenue by Operating Segment

		Millions of yen							
		Three months ended June 30, 2024		Three months ended September 30, 2024		Three months ended December 31, 2024		Three months ended March 31, 2025	
			% *1		% *1		% *1		% *1
	Capacitors	203,313	48.2	213,999	46.3	213,089	47.6	201,444	48.9
	Inductors and EMI filters	48,283	11.4	52,769	11.4	51,496	11.5	48,725	11.8
	Components	251,596	59.6	266,768	57.7	264,585	59.1	250,169	60.7
	High-Frequency Device and Communications Module	99,326	23.6	126,346	27.4	120,860	27.0	97,070	23.6
	Battery and Power supply	42,628	10.1	41,091	8.9	34,655	7.7	37,367	9.1
	Functional Device	25,219	6.0	23,985	5.2	24,535	5.5	24,083	5.8
	Devices and Modules	167,173	39.7	191,422	41.5	180,050	40.2	158,520	38.5
	Others	2,938	0.7	3,584	0.8	3,373	0.7	3,174	0.8
	Revenue	421,707	100.0	461,774	100.0	448,008	100.0	411,863	100.0

		Millions of yen			
		Three months ended June 30, 2025		Three months ended September 30, 2025	
			% *1		% *1
	Capacitors	217,330	52.2	237,572	48.8
	Inductors and EMI filters	52,488	12.6	58,258	12.0
	Components	269,818	64.8	295,830	60.8
	High-Frequency Device and Communications Module	82,075	19.7	120,606	24.8
	Battery and Power supply	35,756	8.6	39,140	8.0
	Functional Device	24,803	6.0	27,385	5.6
	Devices and Modules	142,634	34.3	187,131	38.4
	Others	3,702	0.9	3,663	0.8
	Revenue	416,154	100.0	486,624	100.0

*1 Component ratio

(3) Revenue by Application (based on the Company's estimate)

	Millions of yen							
	Three months ended June 30, 2024		Three months ended September 30, 2024		Three months ended December 31, 2024		Three months ended March 31, 2025	
		% *1		% *1		% *1		% *1
Communication	154,903	36.7	191,314	41.4	179,841	40.1	148,130	36.0
Mobility	114,960	27.3	112,609	24.4	114,636	25.6	110,577	26.8
Computers	57,169	13.6	64,328	13.9	61,139	13.6	59,048	14.3
Home Electronics	39,014	9.3	36,461	7.9	32,274	7.2	34,762	8.4
Industry and Others	55,661	13.1	57,062	12.4	60,118	13.5	59,346	14.5
Revenue	421,707	100.0	461,774	100.0	448,008	100.0	411,863	100.0

	Millions of yen			
	Three months ended June 30, 2025		Three months ended September 30, 2025	
		% *1		% *1
Communication	137,556	33.1	190,962	39.3
Mobility	113,347	27.2	121,195	24.9
Computers	69,973	16.8	75,890	15.6
Home Electronics	36,819	8.9	36,589	7.5
Industry and Others	58,459	14.0	61,988	12.7
Revenue	416,154	100.0	486,624	100.0

*1 Component ratio

Note : Effective from this first quarter, we changed the scope of revenue classification by application. The amounts for the previous fiscal year have been reclassified into the new revenue classification by application.