

Consolidated Results for the year ended March 31, 2017

May 10, 2017

Company name: TAIYO YUDEN CO., LTD.
 URL: <http://www.ty-top.com/>
 Representative: Shoichi Tosaka, President and Chief Executive Officer
 Contact: Koshi Anai, General Manager, 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, 2016 to March 31, 2017

(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, 2017	230,716	(4.0)	12,385	(47.0)	11,200	(49.7)	5,428	(63.2)
Year ended March 31, 2016	240,385	5.9	23,370	77.7	22,263	42.2	14,751	35.1

Note: Comprehensive income ended on March 31, 2017 3,092 million yen ; (13.4%) ended on March 31, 2016 3,571 million yen ; (84.8%)

	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, 2017	46.08	42.43	3.5	4.2	5.4
Year ended March 31, 2016	125.27	115.54	9.7	8.3	9.7

(Reference) Equity in earnings (losses) of affiliates
 Year ended March 31, 2017 (300) million yen Year ended March 31, 2016 12 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, 2017	271,149	154,150	56.8	1,305.96
As of March 31, 2016	268,380	153,381	57.1	1,299.75

(Reference) Shareholder's equity As of March 31, 2017 153,882 million yen As of March 31, 2016 153,132 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, 2017	29,692	(28,806)	(4,342)	36,094
Year ended March 31, 2016	38,278	(35,374)	(2,050)	39,944

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, 2016	-	5.00	-	10.00	15.00	1,766	12.0	1.2
Year ended March 31, 2017	-	10.00	-	10.00	20.00	2,356	43.4	1.5
Year ending March 31, 2018 (Forecast)	-	10.00	-	10.00	20.00		26.2	

3. Forecasts of operating results for the period from April 1, 2017 to March 31, 2018

(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		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2017	119,000	5.3	7,000	32.3	7,000	130.8	4,000	340.8	33.95
Year ending March 31, 2018	242,000	4.9	15,000	21.1	15,000	33.9	9,000	65.8	76.38

4. Note

(1) Changes in principal subsidiaries during year ended March 31, 2017: 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, 2017 120,481,395 shares As of March 31, 2016 120,481,395 shares

b. Number of treasury stock:

As of March 31, 2017 2,650,804 shares As of March 31, 2016 2,664,538 shares

c. Average number of common shares outstanding:

Fiscal Year ended March 31, 2017 117,826,377 shares Fiscal Year ended March 31, 2016 117,754,411 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.