

Consolidated Results for the six months ended September 30, 2016

November 7, 2016

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 quarterly

financial results: Yes

Holding of presentation of

quarterly financial results: Yes (For institutional investors and investment analysts)

1. Consolidated financial results for the period from April 1, 2016 to September 30, 2016

(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	%
Six months ended September 30, 2016	113,032	(7.4)	5,290	(62.9)	3,032	(78.1)	907	(88.6)
Six months ended September 30, 2015	122,109	16.1	14,253	477.3	13,837	292.2	7,948	993.7

Note: Comprehensive income

ended on September 30, 2016

(9,479) million yen ; - %

ended on September 30, 2015

1,450 million yen; (78.9 %)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended September 30, 2016	7.70	7.07
Six months ended September 30, 2015	67.51	62.26

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2016	261,979	142,736	54.4	1,208.99
As of March 31, 2016	268,380	153,381	57.1	1,299.75

(Reference) Shareholder's equity As of September 30, 2016

142,455 million yen

As of March 31, 2016

153,132 million yen

2. Dividend information

	Cash dividends per share				
	1Q	2Q	3Q	Year end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2016	—	5.00	—	10.00	15.00
Year ending March 31, 2017	—	10.00			
Year ending March 31, 2017 (forecast)			—	10.00	20.00

Note: No changes in the forecasted dividend during the second quarter ended September 30, 2016.

3. Forecasts of operating results for the period from April 1, 2016 to March 31, 2017

(Percentages represent changes from 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
Year ending March 31, 2017	225,000	(6.4)	10,000	(57.2)	7,500	(66.3)	3,000 (79.7)	25.46

Note: There are changes in the forecasted results during the second quarter ended September 30, 2016.

4. Note

(1) Changes in principal subsidiaries during the six months ended September 30, 2016: No

(2) Adoption of specific accounting procedures for quarterly consolidated reporting: No

(3) 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

(4) Number of common shares outstanding :

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

As of September 30, 2016 120,481,395 shares As of March 31, 2016 120,481,395 shares

b. Number of treasury stock:

As of September 30, 2016 2,650,703 shares As of March 31, 2016 2,664,538 shares

c. Average number of common shares outstanding:

Six months ended September 30, 2016 117,822,736 shares Six months ended September 30, 2015 117,748,718 shares

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 quarterly review 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.