BRIEF REPORT OF FINANCIAL RESULTS
(Year ended March 31, 2009)

May 8, 2009

Registered
Company Name: MINEBEA CO., LTD. Common Stock Listings: Tokyo, Osaka and Nagoya
Code No: 6479 (URL http://www.minebea.co.jp)
Representative: Yoshihisa Kainuma Representative Director, President and Chief Executive Officer
Contact: Sakae Yashiro Senior Managing Executive Officer, Deputy Chief of Administration Headquarters
Tel. (03) 5434-8611

Date planned to hold ordinary general meeting of shareholders: June 26, 2009
Expected date of payment for dividends: June 29, 2009
Date planned to file report of securities: June 26, 2009

(Amounts less than one million yen have been omitted.)

1. Business Performance (April 1, 2008 through March 31, 2009)

(1) Consolidated Results of Operations (%: Changes from previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
Year ended March 31, 2009	256,163	(23.4)	13,406	(56.4)	11,555	(58.3)
Year ended March 31, 2008	334,431	1.0	30,762	17.1	27,691	26.8

	Net income (millions of yen)	% Change	Net income per share (yen)	Fully diluted net income per share (yen)
Year ended March 31, 2009	2,441	(85.0)	6.18	—
Year ended March 31, 2008	16,303	26.8	40.86	—

	Return (net income) on equity (%)	Return (ordinary income) on assets (%)	Return (operating income) on sales (%)
Year ended March 31, 2009	2.1	3.8	5.2
Year ended March 31, 2008	11.9	8.2	9.2

(Reference) Income or loss on investments: Year ended March 31, 2009: (2) million yen
Year ended March 31, 2008: 14 million yen

(2) Consolidated Financial Position

	Total assets (millions of yen)	Net assets (millions of yen)	Equity ratio (%)	Net assets per share (yen)
As of March 31, 2009	285,396	106,762	37.1	271.93
As of March 31, 2008	320,544	131,730	40.7	327.25

(Reference) Shareholders' equity: As of March 31, 2009: 105,776 million yen
As of March 31, 2008: 130,574 million yen

(3) Consolidated Cash Flows

	Cash flows from operating activities (millions of yen)	Cash flows from investing activities (millions of yen)	Cash flows from financing activities (millions of yen)	Year end balance of cash and cash equivalents (millions of yen)
Year ended March 31, 2009	37,063	(24,554)	(6,974)	27,895
Year ended March 31, 2008	46,893	(23,461)	(20,604)	23,281

2. Dividends

(Record date)	Dividends per share					Total dividends (for the year) (millions of yen)	Dividends payout (total) (%)	Dividends on net assets (total) (%)
	End of first quarter (yen)	End of second quarter (yen)	End of third quarter (yen)	Year-end (yen)	For the year (yen)			
Year ended March 31, 2008	—	—	—	10.00	10.00	3,990	24.5	2.9
Year ended March 31, 2009	—	5.00	—	2.00	7.00	2,772	113.3	2.3
Year ended March 31, 2010 (Forecast)	—	3.00	—	4.00	7.00		—	

(Notes) Our forecast for dividends payout applicable to the fiscal year ended March 31, 2010 are 41.9% to 77.8%.

3. Prospect for the Next Fiscal Year (April 1, 2009 through March 31, 2010)

(%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
Six months ended Sep. 30, 2009	96,000 ～105,500	(36.3) ～(30.0)	1,800 ～3,500	(84.6) ～(70.1)	600 ～2,200	(94.5) ～(79.8)
Year ended March 31, 2010	200,000 ～230,000	(21.9) ～(10.2)	10,000 ～14,000	(25.4) ～4.4	7,600 ～11,300	(34.2) ～(2.2)

	Net income (millions of yen)	% Change	Net income per share (yen)
Six months ended Sep. 30, 2009	(700) ～800	—	(1.80) ～2.06
Year ended March 31, 2010	3,500 ～6,500	43.4 ～166.3	9.00 ～16.71

(Notes) As described on page 5 of the attached document ("2. Outlook for the next fiscal year," "(1) Analysis of Operating Performance," "1. Operating Performance"), we will disclose a range of business performance forecasts instead of presenting specific figures.

4. Others

(1) Changes in significant subsidiaries during the year (Changes in certain subsidiaries resulting in change in the scope of consolidation): Yes

(Notes) For details, see 2. Condition of Group of Enterprises on page 8.

(2) Changes in accounting principles, procedures, presentations, etc. for preparation of consolidated financial statements (Changes to be stated in changes in significant matters that are fundamental to preparation of consolidated financial statements)

1. Changes associated with revision of accounting standards, etc: Yes
2. Changes other than 1: Yes

(Notes) For details, see Basis of Presenting Consolidated Financial Statements on page 17.

(3) Number of shares outstanding (Common stock)

1. Number of shares outstanding at end of year (including treasury stock):
   As of March 31, 2009: 399,167,695 shares
   As of March 31, 2008: 399,167,695 shares
2. Number of treasury shares at end of year:
   As of March 31, 2009: 10,188,002 shares
   As of March 31, 2008: 164,945 shares

(Notes) For the number of shares that becomes the basis for calculating consolidated net income per share, see Per Share Data on page 39.

(Reference) BRIEF REPORT OF NON-CONSOLIDATED FINANCIAL RESULTS

1. Business Performance (April 1, 2008 through March 31, 2009)

(1) Results of Operations (%: Changes from previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
Year ended March 31, 2009	175,066	(22.2)	(386)	—	8,627	(29.7)
Year ended March 31, 2008	225,071	(1.5)	6,630	(25.9)	12,265	(1.1)

	Net income (millions of yen)	% Change	Net income per share (yen)	Fully diluted net income per share (yen)
Year ended March 31, 2009	3,770	(12.4)	9.55	—
Year ended March 31, 2008	4,304	(23.4)	10.79	—

(2) Financial Position

	Total assets (millions of yen)	Net assets (millions of yen)	Equity ratio (%)	Net assets per share (yen)
As of March 31, 2009	316,688	172,754	54.6	444.12
As of March 31, 2008	336,870	180,058	53.5	451.27

(Reference) Shareholders' equity: As of March 31, 2009: 172,754 million yen
As of March 31, 2008: 180,058 million yen

2. Prospect for the Next Fiscal Year (April 1, 2009 through March 31, 2010)

(%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
Six months ended Sep. 30, 2009	71,500	(31.2)	(950)	—	200	(94.9)
Year ended March 31, 2010	151,000	(13.7)	100	—	3,200	(62.9)

	Net income (millions of yen)	% Change	Net income per share(yen)
Six months ended Sep. 30, 2009	550	(76.0)	1.41
Year ended March 31, 2010	2,800	(25.7)	7.20

* Explanation for appropriate use of financial forecasts and other special remarks

The above-mentioned forecasts are based on the information available as of the date when this information is disclosed, as well as on the assumptions as of the disclosing date of this information related with unpredictable parameters that are probable to affect our future business performances in the end. In other words, our actual performances are likely to differ greatly from these estimates depending on various factors that will take shape from now on. As for the assumptions used for these forecasts and other related items, please refer to page 5 of the documents attached hereunder.

1. Operating Performance

(1) Analysis of Operating Performance

1. Overview of the year

During the current consolidated fiscal year, the Japanese economy slid into its worst-ever recession. This was due to increases in the prices of crude oil and raw materials during the first half of the year, followed by the Japanese economy rapidly deteriorating principally due to a rapid deterioration of the global economy in the second half of the year resulting from the worldwide spread of the financial crisis originating in the United States, a significant decline in exports due to the continued appreciation of the yen, and significant decreases in capital investment and personal consumption. The U.S. economy substantially declined in the second half of the year causing severe turmoil mainly owing to significantly worsened earnings in the automotive industry and other industries, and deterioration in employment and personal consumption amid the expansion of the financial crisis and deepening adjustments in the housing market. The European economy also faced the advance of a rapid economic slowdown. In Asia, the Chinese economy's past high growth tendencies began to decline and there was also evidence in other Asian countries that the economies generally decelerated principally owing to a slowdown in exports resulting from the worsened U.S. economy and deterioration of the financial condition.

Under these management circumstances, in order to further increase earnings, we made an aggressive effort to implement sweeping cost reduction measures, develop new technologies and high value-added products, promote sales expansion activities and carry out M&A (business acquisitions and mergers) for the purpose of business extension. However, sales fell mainly due to a rapid deterioration in market conditions seen in the second half of the year alongside the effects of customers' inventory adjustments and currency fluctuations (the appreciation of the yen). Earnings continued to be severe due to the fluctuations of Asian currencies and soaring raw material prices seen in the first half of the year as well as major production cutbacks carried out in an effort to make up for the slowing sales observed in the second half of the year.

As a result, net sales decreased 78,267 million yen (-23.4%) year on year, to 256,163 million yen and operating income also fell to 13,406 million yen, a decline of 17,356 million yen (-56.4%) year on year. Ordinary income declined to 11,555 million yen, a decrease of 16,136 million yen (-58.3%) year on year. In addition, net income also fell 13,861 million yen (-85.0%) year on year to 2,441 million yen.

(a) Performance by business segment is as follows:

Machined components business

Our products in the machined components business segment include ball bearings, which are our mainstay product; mechanical components such as rod-end bearings primarily for use in aircraft and pivot assemblies for use in hard disk drives (HDDs); screws for automobiles and aircraft; and defense-related devices and equipment. Compared with a year ago, in mainstay ball bearings and rod-end bearings, although the sales were comparatively stable in the first half of the year, they continued to fall every month in the second half due to worsening market conditions triggered as a result of the economic slowdown as well as the effects of the strong yen. In pivot assemblies, sales fell due to growing inventory adjustments rapidly in the second half of the year in the HDD industry, our main customer base, and the effects of the strong yen. As a result, net sales fell 28,163 million yen (-19.6%) year on year, to 115,871 million yen. Although continued cost reduction measures were implemented, in addition to efforts to pursue basic technologies, product technologies and manufacturing techniques, operating income also decreased 10,282 million yen (-37.1%) year on year, to 17,468 million yen. This was due to decreased profits not being able to be recovered owing to the effects of decreased sales along with aggravated market conditions.

Electronic devices and components business

Our core products in the Electronic devices and components business segment include information motors (fan motors, stepping motors, vibration motors and DC brush motors); HDD spindle motors; PC keyboards; speakers; LCD backlights; as well as inverter and measuring instruments. Compared with a year ago, sales of measuring equipment increased mainly owing to cultivation of new markets. On the other hand, sales of information motors, HDD spindle motors and PC keyboards decreased, principally owing to rapidly deteriorating market conditions and customers' rapid inventory adjustments in addition to the effects of the appreciation of the yen in the second haft of the year. In particular, sales of HDD spindle motors decreased significantly, due to customers' inventory adjustments. There were no sales of FDD heads and MODs owing to their business termination. As a result, net sales fell 50,105 million yen (-26.3%) year on year, to 140,291 million yen. Operating income deteriorated by 7,074 million yen year on year, to a loss of 4,062 million yen, mainly owing to sharply decreased sales.

(b) Performance by geographical segment is as follows:

Japan

In Japan, except certain motors and electronics devices, sales were generally weak. Net sales fell 16,224 million yen (-21.5%) year on year, to 59,154 million yen, while operating income fell 7,835 million yen (-86.1%), to 1,261million yen.

Asia (excluding Japan)

Asia, excluding Japan, including the Greater China region, is an important manufacturing base for many manufacturers of Japan, Europe, America and other countries. Sales, excluding those of measuring components, were generally sluggish, principally owing to the effects of the appreciation of the yen, decreased sales of HDD spindle motors and pivot assemblies as a result of customers' rapid inventory adjustments. As a result, net sales decreased 41,231 million yen (-24.2%) year on year, to 129,243 million yen, and operating income also fell 7,325 million yen (-47.0%) year on year, to 8,248 million yen.

North America

In North America, sales of U.S.-made ball bearings and rod-end bearings for use mainly in the aircraft-related industries fell year on year, due to the effects of the strong yen, although the business remained stable, led by both solid order placements from and supply to the industries. Sales of PC keyboards, specialized in high value-added products, were also weak owing to deterioration of market conditions. As a result, net sales fell 13,897 million yen (-25.9%) year on year, to 39,687 million yen, and operating income declined 1,642 million yen (-36.7%), to 2,833 million yen.

Europe

In Europe, the segments of ball bearings, rod-end bearings, etc. were comparatively firm amid the current economic slowdown, but sales fell owing to the effects of the appreciation of the yen. As a result, net sales decreased 6,915 million yen (-19.8%) year on year, to 28,078 million yen, and operating income declined 553 million yen (-34.2%), to 1,063 million yen.

2. Outlook for the next fiscal year

As the world economy continues in recession, we expect that the Japanese economy will slow in the first half of the year, owing to weak corporate earnings as well as decreases in employment and personal consumption stemming from continuously decreased exports, the current rise of the yen and sluggish sales. However, in the second half of the year, the economy is expected to embark upon a moderate recovery trend with improved exports in line with recovery of the U.S. economy. In Asia, we expect that the Chinese economy will recover. Meanwhile, in the U.S., recession might become aggravated over a longer period of time due mainly to the protracted adjustments in corporate production, inventory and employment, as well as the slowdown of personal consumption stemming from the degradation of financial conditions. However, triggered mainly by the financial reconstruction plans and large-scale financial stimulus packages, it is expected that the economy will gradually be heading toward recovery in the second half of the year.

Under these circumstances, we are predicting our sales and profits with broad upper and lower limits due to the difficulty we are facing in predicting accurate results. Under the current severe global economic circumstances, we expect that a decline of approximately 78% to 90% year on year is unavoidable in sales. A decline of roughly 75% to 104% is also expected in operating income year on year. While being fully aware of the difficulty to bring about a dramatic improvement of business performance under the current economic climate, we will strive for improved results when the global economy eventually recovers from the downturn by means of further cost reductions, development of high-value added products and cultivation of new markets.

(a) Outlook by business segment for the full year is as follows:

Machined components business

We will continue to aggressively expand sales of mainstay ball bearings to the automobile and information & telecommunications equipment industries. By achieving economies of scale in manufacturing from this sales expansion and further reducing costs, we aim to improve business results further. In addition, the aircraft market for rod-end bearings is comparatively strong, particularly in the U.S. and Europe and we can expect benefits from this strong aircraft market. An increase in sales of rod-end bearings is also expected as a result of the introduction of special bearings designed for medical equipment provided by a new controlled firm resulting from M&A we carried out during the current consolidated fiscal year. In pivot assemblies, we expect to see a strong demand in the second half of the year due to customers nearly completing inventory adjustments.

Electronic devices and components business

In the information motor business, we will strive to further enhance results by continuing to improve production efficiency and to make product mix reviews and we expect to see a strong demand in the second half of the year. An increase in sales is expected due to the launch of a new business segment to sell micro actuators as a result of M&A we carried out during the current consolidated fiscal year. In the spindle motor business, we will strive to improve results mainly by making cost reduction efforts and boosting sales of 2.5"motors. Also, in the PC keyboard business, we can expect stable results by focusing mainly on high-quality, high-priced models. In the speaker business, positive effects derived from business structural reform are expected. We will endeavor to improve the sales of LCD backlight assemblies, inverters, measuring components and other products and positive effects are expected to be seen in the second half of the year.

(b) Outlook by geographical segment for the full year is as follows:

Japan

We expect that sales will continue to face a harsh operating environment as many of our customers are shifting production from their plants in Japan to those in other Asian countries, including China. Although we will strive for the cultivation of new markets and the introduction of new products, sales are expected to decline.

Asia (excluding Japan)

This region offers the largest market for our products. Taking full advantage of having our key manufacturing bases right in this largest market area, we strongly aim to improve performance. In spindle motors, information motors and PC keyboards, we can expect benefits from the implementation of manufacturing cost reduction measures. The revitalization of market conditions will however be seen during the second half of the year.

North America

In U.S. manufactured rod-end bearings and other principal products, we continue to receive strong orders from aerospace and other industries. We also expect that import products such as ball bearings and motors will continue to post firm sales, despite a fall in sales of PC keyboards due to a shift to high-priced products.

Europe

Although the European economy may continue to struggle in recovering from the current economic slowdown, we expect that sales will move as we witnessed for the current consolidated fiscal year owing to the introduction of new products and the comparatively stable sales of ball bearings.

(2) Analysis of Financial Position

Condition of the year

The Minebea Group has adopted strengthening its financial position as a principal business policy, and is taking various measures, such as squeezing total assets, controlling capital investment and reducing liabilities.

Total assets at the end of the current consolidated fiscal year were 285,396 million yen, a decrease of 35,147 million yen compared with the end of the previous year. The major reasons for this are a decline in receivables resulting from repurchase of treasury stocks in addition to a decrease in the assets of overseas affiliates converted to yen.

Net assets were 106,762 million yen, and this decreased the equity ratio by 3.6% year on year, to 37.1%.

(Condition of cash flows)

The balance of cash and cash equivalents in the current consolidated fiscal year totaled 27,895 million yen, up 4,614 million yen year on year.

Cash flows from various business activities during the current consolidated fiscal year and relevant factors are as follows:

Operating activities: Earned net cash of 37,063 million yen as a result of decreased corporate tax and inventory reduction despite significantly decreased current net income before income taxes resulting in a decline of 9,830 million yen year on year.

Investing activities: Used net cash of 24,554 million yen resulting in an increase of 1,092 million yen year on year, primarily due to business acquisitions.

Financing activities: Used net cash of 6,974 million yen mainly for the redemption of bonds and payment of dividends resulting in a decrease of 13,629 million yen year on year.

(3) Basic Policy for Profit Sharing and Dividends for the Current and the Next Fiscal Years

By considering our management condition from a comprehensive standpoint and maintaining stable profit sharing on an ongoing basis, our basic policy is to provide improved equity capital efficiency and better profit sharing to shareholders first aiming for profit distribution to shareholders at levels reflecting operating results.

For the current consolidated fiscal year, we paid an interim dividend of 5 yen per share in December 2008.

Under our basic policy described above, for the current consolidated fiscal year, we plan to propose paying a 2 yen per share year-end dividend at our 63rd ordinary general meeting of shareholders scheduled to be held in June this year. This amount is a result of the significant business downturn triggered by the current worst-ever economic climate.

Regarding the dividends for the next fiscal year, despite great uncertainties about future developments, we plan to pay an interim dividend of 3 yen per share, the same as the current year, and a year-end dividend of 4 yen per share (average of 7 yen for the entire year).

(4) Risk Management

As of the end of the current consolidated fiscal year, the company recognizes that the Minebea Group has the following risks and uncertainties that have the potential to affect its group operating results and/or financial position:

1. Market risk

Principal markets for Minebea products, including those for PCs and peripheral equipment, information and telecommunications equipment and household electrical appliances, are intensely competitive and subject to significant fluctuations in demand. Our operating results and financial position are vulnerable to these fluctuations.

2. Foreign exchange risk

A significant portion of our consolidated net sales and production are outside of Japan. Our business is thus vulnerable to risks associated with fluctuations in foreign currency exchange rates. We have entered into various currency exchange contracts and other derivatives transactions to hedge these risks, but fluctuations in foreign currency exchange rates may affect our operating results and/or financial position over the long term.

3. R&D risk

While we focus on R&D to introduce a constant stream of new, high-quality products, we are subject to the risk that significant R&D expenditures may not be rewarded with successes, as there are no guarantees that R&D efforts will come to fruition.

4. Legal risk

The Legal Department is responsible for managing risk related to lawsuits and other legal actions brought against Minebea Group operations in Japan and/or overseas. We are subject to the risk that lawsuits or other actions with the potential to affect our operating results and/or financial position may be brought against us in the future.

5. Risk related to price negotiations

We continue to face intense competition from lower-priced products made overseas. We are subject to the risk that we will be unable to maintain or increase our share should market needs shift to low-quality, low-priced products.

6. Risk related to raw materials and logistics costs

We purchase a variety of materials from external suppliers and strive to ensure optimal purchase inventory volumes for such materials and access to stable supplies of materials with stable prices. However, we are subject to the risk that rising prices for such materials may affect our operating results and/or financial position in the future.

7. Latent risk related to operations overseas

The Minebea Group’s manufacturing activities are conducted primarily in Thailand, China, and Singapore. While considerable time has passed since we established operations in these countries, our operations overseas are subject to the following risks, any of which may have a negative impact on our operating results and/or financial position:

(a) Unexpected changes to laws or regulations.
(b) Difficulty in attracting and securing appropriate human resources.
(c) Acts of terrorism or war, or other acts that may cause social disruption.

2. Condition of Group of Enterprises

Minebea group consists of Minebea Co., Ltd. (the Company) and 40 related companies (39 consolidated subsidiaries and 1 affiliated company). Minebea group produces and sells bearings, machinery components, special machinery components, electronic devices.

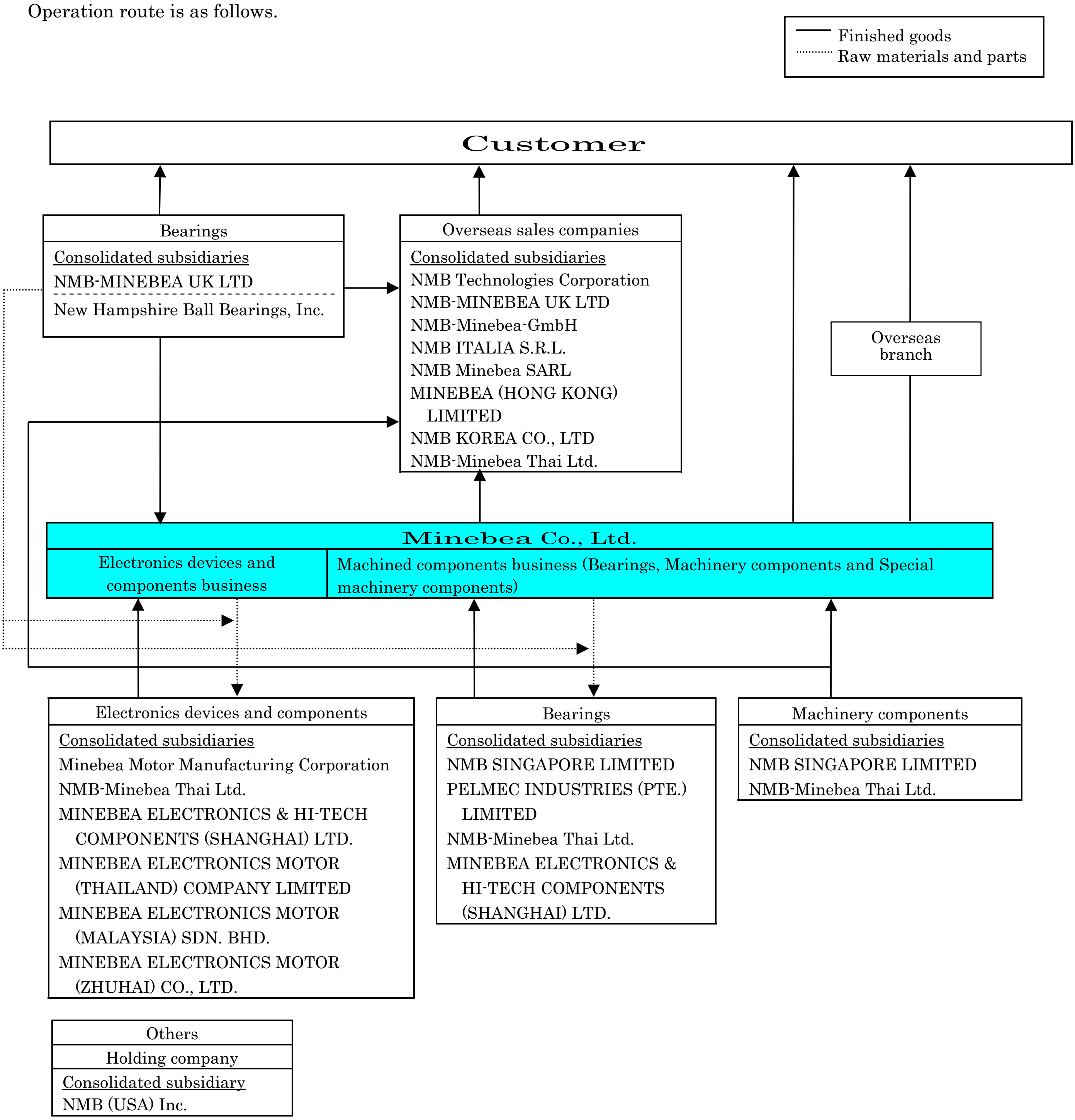
The Company and domestic consolidated subsidiaries, consolidated subsidiaries in U.S.A., Europe and Asia are in charge of production. The Company markets its products directly to Japanese customers. In overseas markets, the Company markets its products through its subsidiaries and branches in the United States, Europe and Asia.

The relationship between each operation and business segments, and main manufacturing and sales companies are as follows.

Business segments	Operations	Manufacturing companies	Sales companies
Machined components business	Bearings	Minebea Co., Ltd. New Hampshire Ball Bearings, Inc. NMB-MINEBEA UK LTD NMB SINGAPORE LIMITED PELMEC INDUSTRIES (PTE.) LIMITED NMB-Minebea Thai Ltd. MINEBEA ELECTRONICS & HI-TECH COMPONENTS (SHANGHAI) LTD.	Minebea Co., Ltd. NMB Technologies Corporation New Hampshire Ball Bearings, Inc. NMB-MINEBEA UK LTD NMB-Minebea-GmbH NMB ITALIA S.R.L. NMB Minebea SARL MINEBEA (HONG KONG) LIMITED NMB KOREA CO., LTD. NMB-Minebea Thai Ltd.
	Machinery components	Minebea Co., Ltd. NMB SINGAPORE LIMITED NMB-Minebea Thai Ltd.	
	Special machinery components	Minebea Co., Ltd.	
Electronics devices and components business	Electronics devices and components	Minebea Co., Ltd. Minebea Motor Manufacturing Corporation NMB-Minebea Thai Ltd. MINEBEA ELECTRONICS & HI-TECH COMPONENTS (SHANGHAI) LTD. MINEBEA ELECTRONICS MOTOR (THAILAND) COMPANY LIMITED MINEBEA ELECTRONICS MOTOR (MALAYSIA) SDN.BHD. MINEBEA ELECTRONICS MOTOR (ZHUHAI) CO., LTD.	

In the current consolidated fiscal year, our following seven consolidated subsidiaries in Thailand (NMB THAI LIMITED, PELMEC THAI LIMITED, MINEBEA THAI LIMITED, NMB HI-TECH BEARINGS LIMITED, NMB PRECISION BALLS LIMITED, MINEBEA ELECTRONICS (THAILAND) COMPANY LIMITED, POWER ELECTRONICS OF MINEBEA COMPANY LIMITED) merged on April 1, 2008, and all of their assets and liabilities have been transferred to the newly established company, NMB-Minebea Thai Ltd.

Operation route is as follows.



3. Management Policy

(1) Basic Management Policy

The Minebea Group has adopted the following five principles as its basic policy for management.

(a) Ensure that Minebea is a company for which we feel proud to work.
(b) Reinforce the confidence our customers have.
(c) Respond to our shareholders' expectations.
(d) Ensure a welcome for Minebea in local communities.
(e) Contribute to a global society.

Under this basic management policy, we have actively addressed the development of high value-added products, the sophistication of product quality and demonstration of across-the-board development of products. In addition we have focused company resources on areas where we can display ultra-precision machining technologies and mass production technologies that are both the source of our competitiveness. At the same time, we have strengthened our operations based on financial improvements, and have striven to practice a transparent management form that is easier to understand within and across the company.

Furthermore, as a key theme in the development of business in various parts of the world, we have has continued our commitment to environmental protection activities.

(2) Management Index

Our consolidated forecasts for fiscal year ending March 31, 2010 are as follows:

(Amount: millions of yen)

	Year ending March 31, 2010	
Net sales	200,000 ～ 230,000	(78.1% ～ 89.8%)
Operating income	10,000 ～ 14,000	(74.6% ～ 104.4%)
Ordinary income	7,600 ～ 11,300	(65.8% ～ 97.8%)
Net income	3,500 ～6,500	(143.4% ～ 266.3%)
Capital investment	10,000	(54.3%)

(%): Year-on-year rate of change

Under the current economic climate with its significant uncertainties, it is difficult to predict accurate results for the period over the next six months to one year.

As improvement is expected to be seen during the second half of the year in line with economic recovery, we will review the target values established on this occasion every quarter while identifying the management circumstances for the Minebea Group.

We will disclose a range of business performance forecasts instead of presenting specific figures for the fiscal year ended March 31, 2010.

(3) Future Management Strategies and Tasks

In accordance with the basic management policies as mentioned earlier, we aim to improve profitability and enhance corporate value based on a "vertically integrated manufacturing system," "large-scale volume production system," and "well-developed R&D system," which have been established worldwide, in order to ensure our place as "a company that leads the competition through manufacturing and technological excellence."

(a) In ball bearings, create and expand new demands by strengthening production capacity of miniature ball bearings that have much potential for growth and developing new products (micro miniature ball bearings and other key products);
(b) To further reinforce aircraft parts for which demand is expected to increase, build our operations in the area of aircraft mechanical parts using advanced machining technologies, in addition to existing rod-end and spherical bearings;
(c) Build our operations in the area of fan motors and other precision small motors into a second pillar of our operations after bearings and bearing-related products; and
(d) Increase the ratio of high-value-added products in all product categories and diversify offerings to serve a broader market.
(e) We will strengthen our ability to provide flexible prices and ability to satisfy the requirements of our customers by re-organizing our business portfolios and demonstrating across-the-board management resources covering manufacturing, sales and marketing, engineering and development.
(f) We will strive for improved results by aggressively undertaking thorough and full-scale cost reduction initiatives. Our short-term aim is to recover from the current economic downturn.

4. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Amount: millions of yen)

	As of March 31, 2008	As of March 31, 2009
ASSETS		
Current assets	148,117	121,699
Cash and cash equivalents	23,281	27,895
Notes and accounts receivable	64,835	43,355
Marketable securities	1,511	780
Inventories	42,400	—
Finished goods	—	14,298
Work in process	—	11,506
Raw materials	—	7,245
Supplies	—	3,144
Goods in transit	—	2,542
Deferred tax assets	8,498	3,143
Others	7,791	7,939
Allowance for doubtful receivables	(202)	(151)
Fixed assets	172,411	163,697
Tangible fixed assets	150,609	135,406
Buildings and structures	102,404	97,553
Machinery and transportation equipment	236,462	226,584
Tools, furniture and fixtures	45,836	43,821
Land	14,467	13,978
Leased assets	—	2,784
Construction in progress	2,235	1,740
Accumulated depreciation	(250,797)	(251,055)
Intangible fixed assets	9,846	11,881
Goodwill	6,920	8,584
Others	2,926	3,297
Investments and other assets	11,956	16,408
Investments in securities	6,659	6,337
Long-term loans receivable	37	15
Deferred tax assets	1,977	7,979
Others	3,285	2,081
Allowance for doubtful receivables	(3)	(5)
Deferred charges	15	0
Total assets	320,544	285,396

(Amount: millions of yen)

	As of March 31, 2008	As of March 31, 2009
LIABILITIES		
Current liabilities	118,321	112,311
Notes and accounts payable	24,054	9,663
Short-term loans payable	50,352	58,890
Current portion of long-term loans payable	—	22,100
Current portion of bonds	15,000	—
Lease obligations	—	857
Accrued income taxes	3,517	418
Accrued bonuses	3,871	3,806
Allowance for bonuses to directors and corporate auditors	117	—
Allowance for environmental remediation expenses	—	267
Allowance for business restructuring losses	347	633
Others	21,060	15,673
Long-term liabilities	70,492	66,322
Bonds	21,500	21,500
Long-term loans payable	46,000	35,400
Lease obligations	—	1,130
Allowance for retirement benefits	1,707	5,121
Allowance for retirement benefits to executive officers	95	136
Allowance for environmental remediation expenses	—	939
Allowance for business restructuring losses	—	299
Others	1,189	1,794
Total liabilities	188,814	178,633
NET ASSETS		
Shareholders' equity	191,087	180,579
Common stock	68,258	68,258
Capital surplus	94,756	94,756
Retained earnings	28,169	20,819
Treasury stock	(97)	(3,255)
Revaluation / Translation differences	(60,512)	(74,802)
Difference on revaluation of other marketable securities	1,755	(189)
Deferred hedge gains or losses	(0)	2
Foreign currency translation adjustments	(62,268)	(74,615)
Minority interests in consolidated subsidiaries	1,155	986
Total net assets	131,730	106,762
Total liabilities and net assets	320,544	285,396

(2) Consolidated Statements of Income

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
Net sales	334,431	256,163
Cost of sales	253,709	197,137
Gross profit	80,721	59,025
Selling, general and administrative expenses	49,959	45,619
Operating income	30,762	13,406
Other income	2,388	1,487
Interest income	687	418
Dividends income	107	113
Equity in net income of affiliate	14	—
Income from scrap sales	—	527
Others	1,578	428
Other expenses	5,458	3,338
Interest expenses	4,402	2,645
Foreign currency exchange loss	474	264
Equity in net loss of affiliate	—	2
Others	582	426
Ordinary income	27,691	11,555
Extraordinary income	395	396
Gain on sales of fixed assets	182	37
Reversal of allowance for doubtful receivables	11	—
Gain on liquidation of affiliates	—	310
Reversal of allowance for business restructuring losses	201	48
Extraordinary loss	2,833	5,117
Loss on disposal of inventories	—	590
Loss on sales of fixed assets	150	29
Loss on disposal of fixed assets	562	432
Impairment loss	71	23
Loss on liquidation of affiliates	998	—
Loss for after-care of products	236	146
Allowance for environmental remediation expenses	—	743
Business restructuring loss	—	1,792
Loss on transition of retirement benefit plan	—	374
Special severance payment	165	984
Retirement benefit expenses for overseas subsidiaries	116	—
Retirement benefits to directors and corporate auditors	531	—
Income before income taxes and minority interests	25,254	6,834
Income taxes		
Current (including enterprise tax)	8,496	4,433
Reversal of income taxes for prior year	—	(1,028)
Adjustment of income taxes	(591)	817
Total income taxes	7,905	4,223
Minority interests in earnings of consolidated subsidiaries	1,045	169
Net income	16,303	2,441

(3) Consolidated Statement of Changes in Net Assets

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
Shareholders' equity		
Common stock		
Balance at end of previous fiscal year	68,258	68,258
Changes		
Total changes	—	—
Balance at end of current fiscal year	68,258	68,258
Capital surplus		
Balance at end of previous fiscal year	94,756	94,756
Changes		
Sales of own shares	0	(0)
Total changes	0	(0)
Balance at end of current fiscal year	94,756	94,756
Retained earnings		
Balance at end of previous fiscal year	15,855	28,169
Changes		
Decrease in earning surplus due to application of Business Response Report No. 18	—	(6,442)
Cash dividend from retained earnings	(3,990)	(1,994)
Net income	16,303	2,441
Decrease due to increased unfunded liabilities related to overseas subsidiaries' accounting for pensions	—	(1,353)
Sales of own shares	—	(1)
Total changes	12,313	(7,349)
Balance at end of current fiscal year	28,169	20,819
Treasury stock		
Balance at end of previous fiscal year	(79)	(97)
Changes		
Purchase of own shares	(18)	(3,161)
Sales of own shares	0	2
Total changes	(17)	(3,158)
Balance at end of current fiscal year	(97)	(3,255)
Total shareholders' equity		
Balance at end of previous fiscal year	178,791	191,087
Changes		
Decrease in earning surplus due to application of Business Response Report No. 18	—	(6,442)
Cash dividend from retained earnings	(3,990)	(1,994)
Net income	16,303	2,441
Decrease due to increased unfunded liabilities related to overseas subsidiaries' accounting for pensions	—	(1,353)
Purchase of own shares	(18)	(3,161)
Sales of own shares	0	1
Total changes	12,295	(10,508)
Balance at end of current fiscal year	191,087	180,579
Revaluation / Translation differences		
Difference on revaluation of other marketable securities		
Balance at end of previous fiscal year	3,294	1,755
Changes		
Changes (net) in non-shareholders' equity items	(1,539)	(1,945)
Total changes	(1,539)	(1,945)
Balance at end of current fiscal year	1,755	(189)

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
Deferred hedge gains or losses		
Balance at end of previous fiscal year	—	(0)
Changes		
Changes (net) in non-shareholders' equity items...	(0)	2
Total changes	(0)	2
Balance at end of current fiscal year	(0)	2
Foreign currency translation adjustments		
Balance at end of previous fiscal year	(39,732)	(62,268)
Changes		
Changes (net) in non-shareholders' equity items...	(22,535)	(12,347)
Total changes	(22,535)	(12,347)
Balance at end of current fiscal year	(62,268)	(74,615)
Total revaluation / translation differences		
Balance at end of previous fiscal year	(36,437)	(60,512)
Changes		
Changes (net) in non-shareholders' equity items...	(24,075)	(14,289)
Total changes	(24,075)	(14,289)
Balance at end of current fiscal year	(60,512)	(74,802)
Minority interests in consolidated subsidiaries		
Balance at end of previous fiscal year....................	204	1,155
Changes		
Changes (net) in non-shareholders' equity items	951	(169)
Total changes..	951	(169)
Balance at end of current fiscal year......................	1,155	986
Total net assets		
Balance at end of previous fiscal year....................	142,558	131,730
Changes		
Decrease in earning surplus due to application of Business Response Report No. 18................	—	(6,442)
Cash dividend from retained earnings	(3,990)	(1,994)
Net income	16,303	2,441
Decrease due to increased unfunded liabilities related to overseas subsidiaries' accounting for pensions................................	—	(1,353)
Purchase of own shares	(18)	(3,161)
Sales of own shares...	0	1
Changes (net) in non-shareholders' equity items	(23,123)	(14,459)
Total changes..	(10,827)	(24,967)
Balance at end of current fiscal year......................	131,730	106,762

(4) Consolidated Statements of Cash Flows

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
1. Cash flows from operating activities:		
Income before income taxes and minority interests	25,254	6,834
Depreciation and amortization	26,442	23,987
Impairment loss	71	23
Amortization of goodwill	1,059	1,039
Equity in net (income) loss of affiliate	(14)	2
Interest and dividends income	(795)	(531)
Interest expenses	4,402	2,645
(Gain) loss on sales of fixed assets	(31)	(8)
Loss on disposal of fixed assets	562	432
(Gain) loss on liquidation of affiliates	998	(310)
(Increase) decrease in notes and accounts receivable	939	20,144
(Increase) decrease in inventories	(1,544)	1,288
Increase (decrease) in notes and accounts payable	(1,304)	(14,648)
Increase (decrease) in allowance for doubtful receivables	(26)	(54)
Increase (decrease) in accrued bonuses	315	123
Increase (decrease) in allowance for bonuses to directors and corporate auditors	48	(117)
Increase (decrease) in allowance for retirement benefits	248	(1,519)
(Increase) decrease in prepaid pension cost	(267)	578
Increase (decrease) in allowance for environmental remediation expenses	—	655
Increase (decrease) in allowance for retirement benefits to executive officers	21	41
Increase (decrease) in allowance for business restructuring losses	(264)	547
Others	4,690	4,079
Sub-total	60,805	45,232
Interest and dividends received	795	547
Interest paid	(4,437)	(2,646)
Income taxes paid	(9,462)	(6,069)
Settlement package paid	(808)	—
Net cash provided by operating activities	46,893	37,063
2. Cash flows from investing activities:		
Purchase of tangible fixed assets	(24,888)	(18,428)
Proceeds from sales of tangible fixed assets	2,036	2,858
Purchase of intangible fixed assets	(663)	(598)
Purchase of investments in securities	(73)	(1,325)
Expenditure due to the acquisition of subsidiary shares that accompanies change in the scope of consolidation	—	(7,265)
Long term loans receivables	(21)	(9)
Recovery of long-term loans receivables	17	13
Others	131	200
Net cash used in investing activities	(23,461)	(24,554)
3. Cash flows from financing activities:		
Net increase (decrease) in short-term loans payable	(6,430)	7,568
Proceeds from long-term loans	4,000	11,500
Repayment of long-term loans	(14,165)	(860)
Payment for redemption of bonds	—	(15,000)
Purchase of treasury stock	(17)	(3,159)
Cash dividends paid	(3,990)	(5,985)
Repayment of lease obligations	—	(1,037)
Net cash used in financing activities	(20,604)	(6,974)
4. Effect of exchange rate changes on cash and cash equivalents	(1,277)	(920)
5. Net increase (decrease) in cash and cash equivalents	1,550	4,614
6. Cash and cash equivalents at beginning of year	21,731	23,281
7. Cash and cash equivalents at end of year	23,281	27,895

(5) Notes on Going Concern Assumptions

Not applicable.

(6) Basis of Presenting Consolidated Financial Statements

1. Scope of consolidation

All subsidiaries are consolidated.

Number of consolidated companies.............39 companies

The names of principal consolidated subsidiaries, stated in 2. Condition of Group of Enterprises, are omitted.

2. Changes in the scope of consolidation

Anew:	Merger	(1 company)	NMB-Minebea Thai Ltd.
	Accession	(6 companies)	NMB Mechatronics Co., Ltd.
			NMB Mechatronics (Thailand) Co., Ltd.
			myonic Holding GmbH
			myonic GmbH
			myonic Limited
			myonic s. r. o.
Exclusion:	Merger	(7 companies)	NMB THAI LIMITED
			PELMEC THAI LIMITED
			MINEBEA THAI LIMITED
			NMB HI-TECH BEARINGS LIMITED
			NMB PRECISION BALLS LIMITED
			MINEBEA ELECTRONICS (THAILAND) COMPANY LIMITED
			POWER ELECTRONICS OF MINEBEA COMPANY LIMITED
	Liquidation	(2 companies)	MICALTRONICS PTE. LTD.
			MINEBEA TECHNOLOGIES PTE. LTD.

3. Application of the equity method

All affiliates are carried under the equity method of accounting.

(a) Number of affiliated companies....................1 company

The affiliate is Shonan Seiki Co., Ltd.

(b) Of the companies under the equity method, regarding those which have different balance sheet dates, their preliminary financial statements prepared as of the consolidated balance sheet date are used in preparing the current consolidated financial statements.

4. Fiscal years, etc. of consolidated subsidiaries

Of the consolidated subsidiaries, the following companies' fiscal year ends differ from the consolidated balance date.

Company	Fiscal Year End
MINEBEA ELECTRONICS & HI-TECH COMPONENTS (SHANGHAI) LTD.	December 31
MINEBEA TRADING (SHANGHAI) LTD.	December 31
SHANGHAI SHUN DING TECHNOLOGIES LTD.	December 31
MINEBEA (SHENZHEN) LTD.	December 31
MINEBEA ELECTRONICS MOTOR (ZHUHAI) CO., LTD.	December 31
myonic Holding GmbH	December 31
myonic GmbH	December 31
myonic Limited	December 31
myonic s.r.o.	December 31

(Notes) 1. Uses their preliminary financial statements prepared as of the consolidated balance sheet date.

2. Uses the consolidated subsidiary's financial statements as of its fiscal year end. But regarding the significant transactions that occur between the fiscal year end and the consolidated balance sheet date, necessary adjustments are made for consolidation.

5. Accounting policies

(a) Valuation basis and method of significant assets

1. Securities

Other marketable securities

Securities with market value

The Company adopted the market value method based on market prices and other conditions at the end of the term. Also, the Company accounted for all valuation differences based on the direct net asset method and the sales costs are calculated by the moving average method.

The Company's consolidated overseas subsidiaries also used primarily the same accounting method.

Securities without market value

Non listed securities are stated at cost determined by the moving average method.

2. Derivatives

Market value method

The Company's consolidated overseas subsidiaries also used primarily the same accounting method.

3. Inventories

The Company and consolidated domestic subsidiaries state primarily at the moving average cost. (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability).

(Change of accounting policy)

Inventories held for ordinary sales have been calculated primarily at the moving average cost to date. But from the current consolidated fiscal year, these inventories are calculated primarily at the moving average cost (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability) due to application of the Account Standards for Measurement of Inventories (Accounting Standards Board of Japan No. 9; July 5, 2006).

This respectively decreases 228 million yen in operating income, ordinary income and income before income taxes and minority interests.

Consolidated overseas subsidiaries state at the lower of first-in, first-out cost or market, or at the lower of average cost or market.

(b) Method of significant depreciation

1. Tangible fixed assets (excluding leased assets)

The Company and consolidated domestic subsidiaries adopt the declining balance method.

Their major useful lives are as follows:

Buildings and structures	2 to 50 years
Machinery and transportation equipment	2 to 15 years
Tools, furniture and fixtures	2 to 20 years

They also collectively show equal charges for small depreciable assets (whose acquisition values are not less than 100,000 yen and less than 200,000 yen) over the 3 years each consolidated fiscal year.

(Additional information)

In the current consolidated fiscal year, the depreciable lives of the Company's machinery and equipment were reviewed due to the review of the depreciation system resulting from the tax law changes in 2008.

As a result, certain of the machinery and equipment had changed depreciable lives from the current consolidated fiscal year.

This decreased operating income, ordinary income and net income by 32 million yen, respectively.

Consolidated overseas subsidiaries mainly adopt the straight-line method.

2. Intangible fixed assets (excluding leased assets)

The Company and consolidated domestic subsidiaries mainly adopt the straight-line method. However, depreciation of software (for internal use) is computed on the straight-line method based on our expected useful period (5 years).

Consolidated overseas subsidiaries mainly adopt the straight-line method.

3. Leased assets

Lease assets related to finance lease transactions that do not involve transfer of ownership

The Company adopts the straight-line method of making lease periods depreciable lives and salvage values zero.

The Company's consolidated overseas subsidiaries also used primarily the same accounting method.

(c) Valuation basis of significant allowances

1. Allowance for doubtful receivables

The Company and consolidated domestic subsidiaries make the record in the amount required for the estimated uncollectible receivables based on actual losses of trade receivables and on collectability of specific receivables with loss possibilities.

Consolidated overseas subsidiaries make the record in the amount required for the estimated uncollectible receivables based on the collectability of each receivable for possible losses on the receivables.

2. Accrued bonuses

The Company and consolidated domestic subsidiaries make preparations for the payment of bonuses to employees, accrued bonuses are shown based on the anticipated amounts of payment in the current term.

Consolidated overseas subsidiaries make the record on accrual basis.

3. Allowance for bonuses to directors and corporate auditors

To provide for payment of bonuses to directors and corporate auditors, the Company records an amount, based upon the estimated amount of payment for the current consolidated fiscal year.

4. Allowance for retirement benefits

Regarding the Company and its consolidated Japanese subsidiaries, to provide for payment of employee retirement benefits, the Company reported allowance for retirement benefits or prepaid pension costs, based on estimated retirement benefit debts and pension assets at the end of the current consolidated fiscal year.

At the end of the current consolidated fiscal year, prepaid pension costs is included in others of investments and other assets.

Unrecognized prior service cost is amortized using the straight-line method over a period of 10 years as cost.

Over the 5 years within the average remaining length of employees' service, the Company will charge differences in mathematical calculation to expenses from the next term, in accordance with the straight-line method.

(Additional information)

On April 1, 2008, the Company abolished the tax-qualified pension plan it was adopting, and has transferred to the defined contribution pension plan and the defined benefit pension plan.

Accordingly, the Company has applied the Accounting for Transfer, etc. between Retirement Benefit Plans (Accounting Standards Board of Japan Implementation Guidance No. 1; January 31, 2002) to the plans.

The Company posted 374 million yen as an extraordinary loss in the current consolidated fiscal year, and has charged unrecognized prior service costs to expense over a period of 10 years by the straight-line method.

Regarding the Company's consolidated overseas subsidiaries, each subsidiary stated retirement benefits or prepaid pension costs estimated to accrue at the end of the current consolidated fiscal year to provide for employee retirement benefits.

At the end of the current consolidated fiscal year, prepaid pension costs is included in others of investments and other assets.

Unrecognized prior service cost is amortized using the straight-line method over a period of 10 years as cost. Actuarial gains and losses are amortized using the straight-line method over a period of 10 years, from the period subsequent to the period in which they are incurred.

5. Allowance for retirement benefits to executive officers

We posted retirement allowances to be required for payment at the end of the current consolidated fiscal year in accordance with regulations.

6. Allowance for environmental remediation expenses

Our consolidated overseas subsidiaries post reasonably projected amounts to be incurred in the future as environment-related expenses in the U.S.

7. Allowance for business restructuring losses

Our consolidated overseas subsidiaries post reasonably projected amounts to be incurred in the future, based on the decision of restructuring plans, such as the closures of the PC keyboard business and the Skegness Plant.

(d) Translation of foreign currency assets and liabilities in financial statements of the Company and consolidated subsidiaries

The Company and its consolidated domestic subsidiaries translate monetary receivables and payables in foreign currency into yen at the spot exchange rates on the balance sheets date. The resulting exchange differences are accounted for as an exchange gain or loss.

Our consolidated overseas subsidiaries, assets and liabilities are translated into yen at the spot exchange rates at the consolidation date, while revenues and expenses are translated into yen at the average rates for the year. Exchange differences are included in foreign currency translation adjustments and minority interests in net assets.

(e) Accounting method of significant hedge transactions

1. Method of hedge accounting

The Company adopts the allocation method to account for the forward exchange contracts for foreign currency-denominated receivables and payables, and the deferred hedge method to account for the forward exchange contracts for foreign currency-denominated anticipated transactions. The Company also adopts the special method to account for the interest rate swaps, which meet the requirements of special accounting.

2. Hedging vehicles and hedged items

(Hedging vehicles)

Forward exchange contracts

Interest rate swaps

(Hedged items)

Monetary receivables and payables in foreign currency

Anticipated transactions in foreign currencies

Interest rates on borrowings

3. Hedge policy

Under the guidance of its Corporate Finance Department, the Company makes forward exchange contracts to hedge risks in foreign exchange fluctuations arising from export and import transactions, and from lending in foreign currency. The Company also makes interest rate swaps to hedge fluctuation risks in interest rates on borrowings.

4. Method of assessing hedge effectiveness

Regarding forward exchange contracts, in principle, the Company allocates them to monetary receivable and payable with same maturities and same amounts in foreign currency at closing of forward exchange contracts in accordance with the risk management policy. This completely ensures correlations reflecting subsequent exchange rate fluctuations. The Company assesses hedge effectiveness based upon such correlations.

Also, regarding interest rate swaps, the Company assesses hedge effectiveness based upon the fulfillment of the accounting requirements for special treatment.

(Notes) The Company's consolidated overseas subsidiaries also used primarily the same accounting method listed above in 1-4.

(f) Accounting method of consumption tax and other

Consumption tax and other related taxes are excluded from revenue and purchases of the Company.

(Notes) The differences in accounting standards between our domestic consolidated companies and overseas consolidated companies are mainly due to overseas consolidated companies complying with the regulation "interim accounting procedures for overseas subsidiaries for the creation of consolidated financial statements" (Business Response Report No. 18).

6. Evaluation of consolidated subsidiaries' assets and liabilities

The Company adopts the step fair value method as evaluation method of consolidated subsidiaries' assets and liabilities.

7. Amortization of goodwill and negative goodwill

The goodwill is equally amortized for from 5 to 10 years.

8. Range of cash in cash flow statements

Cash and cash equivalents consist of cash on hand, demand deposit and short-term investments which expire within 3 months from acquisition date, have high liquidity and are easily turned into cash.

(7) Change of Accounting Treatment

(Treatment for the time being of accounting by overseas subsidiaries in preparation of the consolidated financial statements)

From the current consolidated fiscal year, the Company applies the Treatment for the Time Being of Accounting by Overseas Subsidiaries in Preparation of the Consolidated Financial Statements (Business Response Report No. 18; May 17, 2006), and makes the necessary adjustments for consolidated accounting to meet the requirements of the Treatment.

This respectively increases 217 million yen in operating income, ordinary income and income before income taxes and minority interests.

(Accounting method of significant lease transactions)

Finance lease transactions that do not involve transfer of ownership were accounted for as operating leases. But the Accounting Standard for Lease Transactions (Accounting Standards Board of Japan No. 13 (June 17, 1993 (First Working Group of the Business Accounting Council) March 30, 2007 revision) and the Implementation Guidance on the Accounting Standard for Lease Transactions (Accounting Standards Board of Japan No. 16 (January 18, 1994 (The Japanese Institute of Certified Public Accountants Accounting System Commission) March 30, 2007 revision) have been applicable from the current consolidated fiscal year, the Company has applied these standards, etc. to such transactions, and accounted for them as ordinary trading transactions.

The impact of this change is minor.

(Change of presentation of income of scrap sales)

Income from scrap sales was posted mainly in other income because amounts were insignificant. But due to the growing importance of amounts in recent years, separate presentation of this account became necessary in the six months ended September 30, 2008, and in the three months ended December 31, 2008, the account management structure has been improved. This has enabled us to capture such income on a segment basis and compute accurate segment figures. In the current third quarter, we shifted to deducting income from scrap sales from cost of sales, from accounting for such income as other income.

This shift decreased 223 million yen in cost of sales and other income, respectively, and increased the same amount in gross profit and operating income in the current consolidated fiscal year. But there is no impact on ordinary income and net income.

While it became possible for us to capture income from scrap sales on a segment basis in the current third quarter, it was not possible to compute accurate segment figures before that. We used the conventional method for the first quarter and the second quarter. Accordingly, in the second quarter, compared with the case in which we account for such income by the changed method, cost of sales and other income increase 527 million yen, respectively, while gross profit and operating income decrease the same amount. There is no impact on ordinary income and quarterly net income.

Effects on segment information are explained in the respective sections of such information.

(8) Change of Presentation

(Consolidated Balance Sheets)

(a) The Cabinet Office Ordinance Revising Certain of the Regulations, Etc. concerning the Terminology, Formats and Preparation Methods of Financial Statements, Etc. (August 7, 2008 Cabinet Office Ordinance No. 50) is expected to apply. Accordingly, the accounts included in "Inventories" in the previous fiscal year are separately classified under "Finished goods," "Work in process," "Raw materials," "Supplies," and "Goods in transit" from the current consolidated fiscal year. The amounts of "Finished goods," "Work in process," "Raw materials," "Supplies," and "Goods in transit" included in "Inventories" in the previous fiscal year are 14,615 million yen, 11,072 million yen, 8,232 million yen, 3,158 million yen, and 5,321 million yen, respectively.

(b) Allowance for environmental remediation expenses were included in others of current liabilities up until the previous consolidated fiscal year. However, owing to rising in its financial importance, this account is separately presented in the financial statements for the current consolidated fiscal year.

The allowance included in the others in the previous consolidated fiscal year is 570 million yen.

(Consolidated Statements of Cash Flows)

The increase (decrease) in allowance for environmental remediation expenses in cash flows from operating activities was included in others the previous consolidated fiscal year. But because its monetary importance is increasing, it is separately shown.

The previous consolidated fiscal year's increase (decrease) in allowance for environmental remediation expenses included in others was (40) million yen.

(9) Notes

(Consolidated Balance Sheets)

As of March 31, 2008	As of March 31, 2009
1. Notes related to affiliates — Millions of yen The following include figures related to the Company's. Investments in securities (Stocks) 156	1. Notes related to affiliates — Millions of yen The following include figures related to the Company's. Investments in securities (Stocks) 153
2. Commitment line contracts — Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with main financial institutions. Unused commitments at the end of the current consolidated fiscal year based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000	2. Commitment line contracts — Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with main financial institutions. Unused commitments at the end of the current consolidated fiscal year based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000
3. Marketable securities and Investment in securities The balance of money in trust is 2,364 million yen. This is the balance of U.S. Treasury securities, etc. purchased for financial investment by captive insurance subsidiary MHC INSURANCE COMPANY, LTD. established on October 4, 2006. The application of this trust fund is limited to payment of compensation resulting from recall insurance accidents related to the Minebea Group.	3. Marketable securities and Investment in securities The balance of money in trust is 2,543 million yen. This is the balance of U.S. Treasury securities, etc. purchased for financial investment by captive insurance subsidiary MHC INSURANCE COMPANY, LTD. established on October 4, 2006. The application of this trust fund is limited to payment of compensation resulting from recall insurance accidents related to the Minebea Group.

(Consolidated Statements of Income)

Year ended March 31, 2008	Year ended March 31, 2009
1. Major items of selling, general and administrative expenses are as follows: — Millions of yen Packing and freight expenses 10,721 Salaries 12,048 Provision for bonuses 1,309 Provision for reserve for bonuses to directors and corporate auditors 117 Retirement allowance to directors 52 Amortization of goodwill 1,059	1. Major items of selling, general and administrative expenses are as follows: — Millions of yen Packing and freight expenses 7,481 Salaries 12,125 Provision for bonuses 1,633 Retirement allowance to directors 41 Accrued retirement benefits 270 Amortization of goodwill 1,039
2. The R&D expenses included in general administrative expenses and manufacturing costs for the current consolidated fiscal year are 9,950 million yen.	2. The R&D expenses included in general administrative expenses and manufacturing costs for the current consolidated fiscal year are 9,458 million yen.
3. Fixed assets had the following sales gains: 103 million yen from the sale of buildings and structures; 74 million yen from the sale of machinery and transportation equipment; and 1 million yen from the sale of tools, furniture and fixtures; and 3 million yen from the sale of land.	3. Fixed assets had the following sales gains: 23 million yen from the sale of buildings and structures; 14 million yen from the sale of machinery and transportation equipment; and 0 million yen from the sale of tools, furniture and fixtures.
4. Fixed assets had the following sales losses: 0 million yen from the sale of buildings and structures; 126 million yen from the sale of machinery and transportation equipment; and 16 million yen from the sale of tools, furniture and fixtures; and 7 million yen from the sale of land.	4. Fixed assets had the following sales losses: 0 million yen from the sale of buildings and structures; 24 million yen from the sale of machinery and transportation equipment; and 4 million yen from the sale of tools, furniture and fixtures; and 0 million yen from the sale of land.
5. Fixed assets had the following disposal losses: 261 million yen from the disposal of buildings and structures; 242 million yen from the disposal of machinery and transportation equipment; and 59 million yen from the disposal of tools, furniture and fixtures.	5. Fixed assets had the following disposal losses: 66 million yen from the disposal of buildings and structures; 253 million yen from the disposal of machinery and transportation equipment; and 110 million yen from the disposal of tools, furniture and fixtures; and 2 million yen from the disposal of leased assets.

Year ended March 31, 2008	Year ended March 31, 2009
6. Impairment loss Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)	6. Impairment loss Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)

Year ended March 31, 2008:

Use	Location	Impairment loss	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Kanegasaki plant (Hachiman City, Kyoto Pref., etc.)	Land	71
		Total	71

Year ended March 31, 2009:

Use	Location	Impairment loss	
		Class	Amount
Idle assets	Three facilities-Malaysia, Former Ichinoseki plants and Kanegasaki plant	Machinery and transportation equipment	19
		Land	4
		Total	23

Year ended March 31, 2008	Year ended March 31, 2009
Asset grouping method Based on its business classification, the Minebea Group has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.	Asset grouping method Based on its business classification, the Minebea Group has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.
Reason for the recognition of impairment losses The above fixed assets (Land) impaired in the current consolidated fiscal year are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.	Reason for the recognition of impairment losses The above fixed assets (Machinery and transportation equipment and Land) impaired in the current consolidated fiscal year are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.
Calculation method of collectable amounts The collectable amounts of the assets are based on net sales proceeds. Their assessed values are calculated based on the standards for real estate appraisals.	Calculation method of collectable amounts The collectable amounts of the assets are based on net sales proceeds. Their assessed values are calculated based on the standards for real estate appraisals. Those whose sale or transfer is difficult are based on memorandum values.
7. None	7. Business restructuring loss Provision and charges for the year associated with the closed Skegness Plant of NMB-MINEBEA UK LTD.

(Consolidated Statement of Changes in Net Assets)

Year ended March 31, 2008

1. Class and Number of Shares Issued and Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares in current FY (shares)	Decreased shares in current FY (shares)	Shares at end of current FY (shares)
Shares issued				
Common stock	399,167,695	—	—	399,167,695
Total	399,167,695	—	—	399,167,695
Treasury stock				
Common stock (Notes) 1,2	140,160	25,742	957	164,945
Total	140,160	25,742	957	164,945

(Notes) 1. The 25,742 shares increase in the number of own shares of common stock mainly reflects purchases of fractional shares.

2. The 957 shares decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

2. Dividend

(1) Dividend paid

Resolution	Class of stock	Total dividend (millions of yen)	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 28, 2007	Common stock	3,990	10.00	March 31, 2007	June 29, 2007

(2) Of the dividends whose record date belongs to the current consolidated fiscal year, those whose effective date is in the next consolidated fiscal year

Resolution	Class of stock	Total dividend (millions of yen)	Dividend source	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 27, 2008	Common stock	3,990	Retained earnings	10.00	March 31, 2008	June 30, 2008

Year ended March 31, 2009

1. Class and Number of Shares Issued and Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares in current FY (shares)	Decreased shares in current FY (shares)	Shares at end of current FY (shares)
Shares issued				
Common stock	399,167,695	—	—	399,167,695
Total	399,167,695	—	—	399,167,695
Treasury stock				
Common stock (Notes) 1,2	164,945	10,027,576	4,519	10,188,002
Total	164,945	10,027,576	4,519	10,188,002

(Notes) 1. The increase of 10,027,576 shares in the number of own shares of common stock reflects the increase of 10,000,000 shares resulting from the acquisition of own shares resolved by our Board of directors and that of 27,576 shares resulting from the purchase of fractional shares.

2. The 4,519 shares decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

2. Dividend

(1) Dividend paid

Resolution	Class of stock	Total dividend (millions of yen)	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 27, 2008	Common stock	3,990	10.00	March 31, 2008	June 30, 2008
Board of directors on October 31, 2008	Common stock	1,994	5.00	Sep. 30, 2008	Dec. 10, 2008

(2) Of the dividends whose record date belongs to the current consolidated fiscal year, those whose effective date is in the next consolidated fiscal year

The following resolution is planned.

Resolution	Class of stock	Total dividend (millions of yen)	Dividend source	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 26, 2009	Common stock	777	Retained earnings	2.00	March 31, 2009	June 29, 2009

3. In Consolidated Statement of Changes in Net Assets, the breakdown of the decrease in earning surplus due to application of Business Response Report No. 18 is as follows:

Decrease due to overseas subsidiaries' accounting (amortization of goodwill): 3,572 million yen

Decrease due to increased unfunded liabilities related to overseas subsidiaries' accounting for pensions: 2,869 million yen

4. Dividends from retained earnings in the past were based on the advance appropriation method, but the method was changed to the fixed appropriation method from the current fiscal year. The "Consolidated statement of changes in net assets" for the previous fiscal year includes dividends from retained earnings of 3,990 million yen based on the resolution at the ordinary general meeting of shareholders on June 27, 2008.

(Consolidated Cash Flow Statements)

Year ended March 31, 2008	Year ended March 31, 2009
1. Relationship between cash and cash equivalents at year end and the amount of the account stated in the consolidated balance sheets. Cash and cash equivalents at March 31, 2008 agree with the amount of the account stated in the consolidated balance sheets.	1. Relationship between cash and cash equivalents at year end and the amount of the account stated in the consolidated balance sheets. Cash and cash equivalents at March 31, 2009 agree with the amount of the account stated in the consolidated balance sheets. 2. Breakdown of the assets and liabilities of new consolidated companies as a result of equity purchases. We acquired 2 companies and 4 of their consolidated companies as a result of equity purchases as described below. Also below are explanations of the assets and liabilities of these new companies at the time of consolidation commencement as well as their acquisition values and our spending for such acquisitions (net amounts): NMB Mechatronics Co., Ltd. (Amount: millions of yen) Current assets 3,025 Fixed assets 657 Goodwill 2,334 Current liabilities (3,101) Long-term liabilities (20) Acquisition value applied to company NMB Mechatronics Co., Ltd. 2,896 Cash and cash equivalents 991 Difference: Spending to acquire company NMB Mechatronics Co., Ltd. 1,904 myonic Holding GmbH (Amount: millions of yen) Current assets 2,022 Fixed assets 1,433 Goodwill 3,718 Current liabilities (1,419) Long-term liabilities (68) Acquisition value applied to company myonic Holding GmbH. 5,685 Cash and cash equivalents 325 Difference: Spending to acquire company myonic Holding GmbH 5,360

(Relating to Lease Transactions)

Year ended March 31, 2008	Year ended March 31, 2009
Finance lease transactions that do not involve transfer of ownership (lessee) (1) Equivalent of acquisition value of leased items equivalent of total amount of depreciation, accumulated impairment loss equivalent, and equivalent of year-end closing balance (Amount: millions of yen)	Finance leases (lessee) (1) Finance lease transactions that do not involve transfer of ownership 1. Leased asset quality (a) Tangible fixed assets Mainly helicopters (Machinery and transportation equipment) and computer terminals (Tools, furniture and fixtures). (b) Intangible fixed assets Software 2. Depreciation method of leased assets Please refer to "5. Accounting policies (b) Method of significant depreciation" in "(6) Basis of Presenting Consolidated Financial Statements".

	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of year-end balance
Machinery and transportation equipment	1,595	618	976
Tools, furniture and fixtures	2,224	1,200	1,024
Software	21	10	11
Total	3,841	1,829	2,012

Because of a low ratio of the year-end closing balance of unexpired lease expenses to a total amount of the year-end closing balance of tangible fixed assets, equivalent of acquisition value in the period under review has been calculated based on " Interest payment inclusive method".

(2) Equivalent of year-end closing balance of unexpired lease expenses

within 1-year	889
over 1-year	1,122
Total	2,012

Because of a low ratio of the year-end closing balance of unexpired lease expenses to a total amount of the year-end closing balance of tangible fixed assets, equivalent of year-end closing balance of unexpired lease expenses in the period under review has been calculated based on " Interest payment inclusive method".

(3) The amount of lease expenses, mobilization of lease asset impairment losses, equivalent of depreciation expenses and impairment loss

Amount of lease expenses	1,144
Equivalent of depreciation expenses	1,144

(4) Method of computing equivalent of depreciation expenses

Computation is based on straight-line method with the lease term as a useful life and the residual value to be set at zero.

(Impairment loss)

There were no impairment losses allocated to lease assets

(Securities)

Year ended March 31, 2008

1. Other marketable securities with market values

	Classification	Acquisition cost (millions of yen)	Reported amounts in B/S (millions of yen)	Difference (millions of yen)
Securities whose reported amounts in B/S exceed acquisition cost	Stock	3,078	5,172	2,094
	Receivables	2,295	2,364	69
	Others	—	—	—
	Sub-total	5,373	7,537	2,163
Securities whose reported amounts in B/S do not exceed acquisition cost	Stock	3	2	(0)
	Receivables	—	—	—
	Others	—	—	—
	Sub-total	3	2	(0)
Total		5,376	7,539	2,163

2. Change of holding purpose during the year

For the marketable securities that were held for held-to-maturity purposes, the Company changes its holding target to other marketable securities from the current consolidated fiscal year pursuant to its changed financial investment policy. The impact of this change is minor.

3. Other marketable securities sold in the current consolidated fiscal year (April 1, 2007 through March 31, 2008)

Not applicable

4. Major securities that are not marked to market

Classification	Reported amounts in B/S (millions of yen)
Other marketable securities Non-listed stock	474

Year ended March 31, 2009

1. Other marketable securities with market values

	Classification	Acquisition cost (millions of yen)	Reported amounts in B/S (millions of yen)	Difference (millions of yen)
Securities whose reported amounts in B/S exceed acquisition cost	Stock	—	—	—
	Receivables	2,503	2,543	39
	Others	—	—	—
	Sub-total	2,503	2,543	39
Securities whose reported amounts in B/S do not exceed acquisition cost	Stock	3,081	2,889	(192)
	Receivables	—	—	—
	Others	—	—	—
	Sub-total	3,081	2,889	(192)
Total		5,585	5,432	(153)

2. Other marketable securities sold in the current consolidated fiscal year (April 1, 2008 through March 31, 2009)

Not applicable

3. Major securities that are not marked to market

Classification	Reported amounts in B/S (millions of yen)
Other marketable securities Non-listed stock	1,531

(Derivative Transactions)

1. Contract conditions

Year ended March 31, 2008	Year ended March 31, 2009
1. Content of transactions The Minebea Group uses foreign exchange contract transactions as well as interest swap transactions. 2. Transaction policy The Minebea Group uses forward exchange contracts within the balance of its foreign currency receivables and payables, including the amounts that are ensured to arise in the future. The Group also uses interest swaps within the principal of its borrowings. The management of these transactions is guided by the Corporate Finance Department of the Company, and no speculative transactions are made. 3. Purpose of the use of transactions The Minebea Group makes transactions of foreign exchange contract to hedge the fluctuation risks in foreign currency exchange rates related to export and import transactions, etc. The Group also makes interest swap transactions to hedge the fluctuation risks in the interest rates of its borrowings. The Minebea Group makes derivative transactions, and by using the transactions, adopts hedge accounting. (1) Method of hedge accounting The Company adopts the allocation method to account for the forward exchange contracts for foreign currency-denominated receivables and payables, and the deferred hedge method to account for the forward exchange contracts for foreign currency-denominated anticipated transactions. The Company also adopts the special method to account for the interest rate swaps, which meet the requirements of special accounting. (2) Hedging vehicles and hedged items (Hedging vehicles) Forward exchange contracts Interest rate swaps (Hedging items) Monetary receivables and payables in foreign currency Anticipated transaction in foreign currencies Interest rates on borrowings (3) Hedge policy Under the guidance of its Corporate Finance Department, the Company makes forward exchange contracts to hedge risks in foreign exchange fluctuations arising from export and import transactions, and from lending in foreign currency. The Company also makes interest rate swaps to hedge fluctuation risks in interest rates on borrowings. (4) Method of assessing hedge effectiveness Regarding forward exchange contracts, in principle, the Company allocates them to monetary receivable and payable with same maturities and same amounts in foreign currency at closing of forward exchange contracts in accordance with the risk management policy. This completely ensures correlations reflecting subsequent exchange rate fluctuations. The Company assesses hedge effectiveness based upon such correlations. Also, regarding interest rate swaps, the Company assesses hedge effectiveness based upon the fulfillment of the accounting requirements for special treatment.	Same as on the left.

Year ended March 31, 2008	Year ended March 31, 2009
4. Content of risks associated with transactions Transactions of foreign exchange contract have fluctuation risks associated with foreign currency exchange rates. Interest swap transactions also have fluctuation risks associated with interest rates. The Minebea Group limits transactions of foreign exchange contract and interest swap to the purpose of hedging those transaction risks, and thus, judges that there are almost no market risks. The Minebea Group makes such transactions with highly reliable financial institutions judged from ratings, etc., and thus, judges that there are almost no risks of the contracts not being fulfilled. 5. Risk management structure for transactions Transactions of foreign exchange contract are executed and managed by the finance department of each company within the upper limit of transactions mentioned in item 2. These transactions are periodically reported to the Corporate Finance Department of the Company, and are monitored by the Dept. Interest swap transactions are executed and managed by the Corporate Finance Department of the Head Office within the upper limit of transactions mentioned in item 2. However, including details of such borrowing transactions, these transactions are approved in advance by the Board of Directors or the executive officer in charge of finance of the Company, depending upon the amounts of transactions.	Same as on the left.

2. Contract market value

Year ended March 31, 2008	Year ended March 31, 2009
(Contract amounts etc., current prices, and unrealized profits or losses of derivatives) Not applicable We excluded the items that are applied hedge account from this financial year's report.	(Contract amounts etc., current prices, and unrealized profits or losses of derivatives) Same as on the left.

(Retirement Benefits)

Year ended March 31, 2008
(1) Corporate retirement benefit system To provide for the payment of employee retirement allowances, the Company has adopted the qualified retirement pension system on a company-wide basis. In addition, certain overseas subsidiaries have also adopted a defined-benefit pension plan.

(2) Details of retirement benefit debts and expenses

Components of retirement benefit debts

(a) Projected benefit obligations	(30,210)	Millions of yen
(b) Plan assets at fair value	25,984	
(c) Unfunded projected benefit obligations ((a)+(b))	(4,225)	
(d) Unrecognized transitional obligations	8	
(e) Unrecognized actuarial loss	4,220	
(f) Net amount recognized on consolidated balance sheets ((c)+(d)+(e))	4	
(g) Prepaid pension cost	1,711	
(h) Accrued retirement benefits	(1,707)	

Components of retirement benefit expenses

(a) Services cost	1,279
(b) Interest cost	1,266
(c) Expected return on plan assets	(1,402)
(d) Amortization of prior service cost	2
(e) Amortization of actuarial loss	(311)
(f) Retirement benefit costs	833

Other than the above retirement benefit expenses, we post 116 million yen in retirement benefit expenses for overseas subsidiaries as an extraordinary loss.

(3) Calculation basis for retirement benefit debts and expenses

Discount rate	2.5 %
Expected rate of return on plan assets	2.5 %
Allocation of estimated amount of all retirement benefits to be paid at future retirement dates	Basis for periodic fixed amounts
Period of amortizing prior service cost	10 years
Period of amortizing actuarial loss	5 ~ 10 years (From the next term, the differences will be charged to expenses based on the straight-line method.)

Year ended March 31, 2009		
(1) Corporate retirement benefit system To provide for the payment of employee retirement allowances, the Company and certain of its consolidated domestic subsidiaries have adopted the defined contribution pension plan and the defined benefit pension plan. In addition, certain overseas subsidiaries have also adopted a defined-benefit pension plan.		
(2) Details of retirement benefit debts and expenses		
Components of retirement benefit debts		
(a) Projected benefit obligations	(29,725)	Millions of yen
(b) Plan assets at fair value	17,740	
(c) Unfunded projected benefit obligations ((a)+(b))	(11,984)	
(d) Unrecognized transitional obligations	2,978	
(e) Unrecognized actuarial loss	4,758	
(f) Net amount recognized on consolidated balance sheets ((c)+(d)+(e))	(4,248)	
(g) Prepaid pension cost	873	
(h) Accrued retirement benefits	(5,121)	
Components of retirement benefit expenses		
(a) Services cost	1,432	
(b) Interest cost	1,187	
(c) Expected return on plan assets	(1,050)	
(d) Amortization of prior service cost	332	
(e) Amortization of actuarial loss	280	
(f) Retirement benefit costs ((a)+(b)+(c)+(d)+(e))	2,183	
(g) Losses derived from the shift to the defined contribution pension plan	374	
(h) Temporary premium severance pay	984	
(i) Defined contribution pension premiums	142	
Total	3,685	
(3) Calculation basis for retirement benefit debts and expenses		
Discount rate	2.0 %	
Expected rate of return on plan assets	2.5 %	
Allocation of estimated amount of all retirement benefits to be paid at future retirement dates	Basis for periodic fixed amounts	
Period of amortizing prior service cost	10 years	
Period of amortizing actuarial loss	5 ~ 10 years (From the next term, the differences will be charged to expenses based on the straight-line method.)	

(Stock Options, etc.)

Year ended March 31, 2008

Not applicable

Year ended March 31, 2009

Not applicable

(The Tax Effect Accounting)

As of March 31, 2008

1. Major reasons for the accrual of deferred tax assets and deferred tax liabilities

	Millions of yen
(Deferred tax assets)	
Excess of allowed limit chargeable to the bonus payment reserve	872
Loss on revaluation of investments securities	1,373
Excess of allowed limit chargeable to the allowance for doubtful accounts	4,054
Unrealized gains on sales of inventories	1,448
Excess of allowed limit chargeable to the depreciation	1,058
Deficit brought forward	1,630
Foreign tax credit carry forwards	352
Impairment loss	127
Others	1,805
Sub-total	12,723
Valuation allowance	(1,610)
Total deferred tax assets	11,112
(Deferred tax liabilities)	
Depreciations allowed to overseas subsidiaries	1,346
Difference on revaluation of other marketable securities	137
Others	1,014
Total deferred tax liabilities	2,498
Net deferred tax assets	8,613

*Net deferred tax assets for the current consolidated fiscal year are included in the following items on the consolidated balance sheet.

Current assets............	Deferred tax assets	8,498
Fixed assets................	Deferred tax assets	1,977
Current liabilities	Others	(1,330)
Long-term liabilities ...	Others	(531)

2. Major reasons for significant differences between the legal effective tax rate and the ratio of income tax burden after the application of tax effect accounting

Domestic legal effective tax rate	39.0%
(Adjustments)	
Amortization of goodwill	1.2
Differences in the tax rates applied to consolidated overseas subsidiaries	(12.9)
Valuation allowance for deficits in the current consolidated fiscal year of consolidated subsidiaries	(4.3)
Effect of elimination of dividend income	8.3
Others	(0.0)
Ratio of income tax burden after the application of tax effect accounting	31.3

As of March 31, 2009

1. Major reasons for the accrual of deferred tax assets and deferred tax liabilities

	Millions of yen
(Deferred tax assets)	
Excess of allowed limit chargeable to the accrued bonuses	859
Excess of allowed limit chargeable to the allowance for retirement benefits	1,772
Loss on revaluation of investments securities	363
Unrealized gains on sales of inventories	754
Unrealized gains on sales of fixed assets	927
Excess of allowed limit chargeable to the depreciation	1,246
Impairment loss	128
Deficit brought forward	3,343
Foreign tax credit carry forwards	1,086
Others	1,733
Sub-total	12,215
Valuation allowance	(689)
Total deferred tax assets	11,525
(Deferred tax liabilities)	
Depreciations allowed to overseas subsidiaries	1,077
Difference on revaluation of other marketable securities	27
Prepaid pension cost	333
Others	79
Total deferred tax liabilities	1,516
Net deferred tax assets	10,008

*Net deferred tax assets for the current consolidated fiscal year are included in the following items on the consolidated balance sheet.

Current assets............	Deferred tax assets	3,143
Fixed assets................	Deferred tax assets	7,979
Current liabilities	Others	(16)
Long-term liabilities ...	Others	(1,097)

2. Major reasons for significant differences between the legal effective tax rate and the ratio of income tax burden after the application of tax effect accounting

Domestic legal effective tax rate	39.0%
(Adjustments)	
Amortization of goodwill	5.9
Differences in the tax rates applied to consolidated overseas subsidiaries	(8.9)
Effect of elimination of dividend income	57.4
Foreign tax credit carry forwards	(10.8)
Tax rate change	(16.7)
Income taxes for prior year	(15.0)
Income tax collected at the source	14.4
Others	(3.5)
Ratio of income tax burden after the application of tax effect accounting	61.8

(Segment Information)

〔Business Segments〕

(Amount: millions of yen)

	Year ended March 31, 2008				
	Machined components business	Electronic devices and components business	Sub-total	Elimination	Total
1. Total sales and operating income					
Total sales					
(1) Sales to customers	144,034	190,396	334,431	—	334,431
(2) Sales to other segment	10,061	5,414	15,476	(15,476)	—
Total	154,096	195,810	349,907	(15,476)	334,431
Operating expense	126,346	192,798	319,145	(15,476)	303,668
Operating income	27,750	3,012	30,762	—	30,762
2. Assets, depreciation, impairment and capital expenditure					
Assets	189,149	192,201	381,351	(60,806)	320,544
Depreciation	13,635	12,807	26,442	—	26,442
Impairment loss	30	41	71	—	71
Capital expenditure	12,291	13,259	25,551	—	25,551

(Notes) 1. The segments are defined by internal administration.

2. Main products

(a) Machined components business ....Ball bearings, Pivot assemblies, Tape guides, Fasteners, Mechanical assemblies for aerospace use, Defense-related special parts, etc.

(b) Electronic devices and components business......................Small motors, PC keyboards, Speakers, Back lights, Inverter, Strain gauges, Load cells, etc.

(Amount: millions of yen)

	Year ended March 31, 2009				
	Machined components business	Electronic devices and components business	Sub-total	Elimination	Total
1. Total sales and operating income Total sales (1) Sales to customers (2) Sales to other segment	 115,871 1,318	 140,291 383	 256,163 1,701	 — (1,701)	 256,163 —
Total	117,190	140,674	257,865	(1,701)	256,163
Operating expense	99,721	144,737	244,458	(1,701)	242,757
Operating income (loss)	17,468	(4,062)	13,406	—	13,406
2. Assets, depreciation, impairment and capital expenditure Assets	 162,194	 154,893	 317,087	 (31,690)	 285,396
Depreciation	11,635	12,352	23,987	—	23,987
Impairment loss	1	21	23	—	23
Capital expenditure	10,319	9,866	20,185	—	20,185

(Notes) 1. The segments are defined by internal administration.

2. Main products

(a) Machined components business .... Ball bearings, Pivot assemblies, Tape guides, Fasteners, Mechanical assemblies for aerospace use, Defense-related special parts, etc.

(b) Electronic devices and components business .... Small motors, PC keyboards, Speakers, Back lights, Inverter, Strain gauges, Load cells, etc.

3. Changes in accounting method

As shown in “Change of presentation of income of scrap sales” of “Change of accounting treatment” income from scrap sales was posted mainly in other income because amounts were insignificant. But due to the growing importance of amounts in recent years, separate presentation of this account became necessary in the six months ended September 30, 2008, and in the three months ended December 31, 2008, the account management structure has been improved. This has enabled us to capture such income on a segment basis and compute accurate segment figures. In the current third quarter, we shifted to deducting income from scrap sales from cost of sales, from accounting for such income as other income.

This shift decreased 223 million yen in cost of sales and other income, respectively, and increased the same amount in gross profit and operating income in the current consolidated fiscal year. But there is no impact on ordinary income and quarterly net income.

While it became possible for us to capture income from scrap sales on a segment basis in the current third quarter, it was not possible to compute accurate segment figures before that. We used the conventional method for the first quarter and the second quarter. Accordingly, in the second quarter, compared with the case in which we account for such income by the changed method, cost of sales and other income increase 527 million yen, respectively, while gross profit and operating income decrease the same amount.

Operating income in the current consolidated fiscal year rose 116 million yen in Machined components business and 107 million yen in Electronic devices and components business, respectively.

〔Geographical Segments〕 (Amount: millions of yen)

	Year ended March 31, 2008						
	Japan	Asia	North America	Europe	Sub-total	Elimination	Total
1. Total sales and operating income							
Total sales							
(1) Sales to customers	75,378	170,474	53,584	34,993	334,431	—	334,431
(2) Sales to other segment	163,898	169,604	2,033	1,210	336,746	(336,746)	—
Total	239,276	340,078	55,618	36,203	671,177	(336,746)	334,431
Operating expense	230,179	324,504	51,143	34,587	640,415	(336,746)	303,668
Operating income	9,096	15,573	4,475	1,616	30,762	—	30,762
2. Assets	127,492	231,262	30,543	22,142	411,440	(90,895)	320,544

(Notes) Dividing method and main countries in each territory

(a) Dividing method............By geographical distance

(b) Main countries in each territory

Asia ....Thailand, Singapore, China, Taiwan, Korea, etc.

North America ....United States

Europe..United Kingdom, Germany, France, Italy, etc.

(Amount: millions of yen)

	Year ended March 31, 2009						
	Japan	Asia	North America	Europe	Sub-total	Elimination	Total
1. Total sales and operating income							
Total sales							
(1) Sales to customers	59,154	129,243	39,687	28,078	256,163	—	256,163
(2) Sales to other segment	127,867	119,406	2,037	1,105	250,417	(250,417)	—
Total	187,022	248,649	41,724	29,184	506,580	(250,417)	256,163
Operating expense	185,760	240,401	38,891	28,120	493,174	(250,417)	242,757
Operating income	1,261	8,248	2,833	1,063	13,406	—	13,406
2. Assets	112,110	180,024	27,879	21,123	341,138	(55,741)	285,396

(Notes) 1. Dividing method and main countries in each territory

(a) Dividing method..........By geographical distance

(b) Main countries in each territory

Asia ....Thailand, Singapore, China, Taiwan, Korea, etc.

North America ....United States

Europe..United Kingdom, Germany, France, Italy, etc.

2. Changes in accounting method

As shown in "Change of presentation of income of scrap sales" of "Change of accounting treatment" income from scrap sales was posted mainly in other income because amounts were insignificant. But due to the growing importance of amounts in recent years, separate presentation of this account became necessary in the six months ended September 30, 2008, and in the three months ended December 31, 2008, the account management structure has been improved. This has enabled us to capture such income on a segment basis and compute accurate segment figures. In the current third quarter, we shifted to deducting income from scrap sales from cost of sales, from accounting for such income as other income.

This shift decreased 223 million yen in cost of sales and other income, respectively, and increased the same amount in gross profit and operating income in the current consolidated fiscal year. But there is no impact on ordinary income and quarterly net income.

While it became possible for us to capture income from scrap sales on a segment basis in the current third quarter, it was not possible to compute accurate segment figures before that. We used the conventional method for the first quarter and the second quarter. Accordingly, in the second quarter, compared with the case in which we account for such income by the changed method, cost of sales and other income increase 527 million yen, respectively, while gross profit and operating income decrease the same amount.

Operating income in the current consolidated fiscal year increased 1 million yen in Japan and 221 million yen in Asia, respectively.

〔Overseas Sales〕 (Amount: millions of yen)

	Year ended March 31, 2008			
	Asia	North America / Central and South America	Europe	Total
1. Overseas sales	174,483	43,138	39,420	257,043
2. Total sales				334,431
3. Overseas sales on total sales	52.2%	12.9%	11.8%	76.9%

(Notes) 1. The overseas sales are made outside of Japan by parent company and consolidated subsidiaries.
2. Dividing method and main countries in each territory
(a) Dividing method............By geographical distance
(b) Main countries in each territory
Asia ....Thailand, Singapore, China, Taiwan, Korea, etc.
North America / Central and South America .... United States, Canada, Mexico, etc.
Europe ....United Kingdom, Germany, France, Italy, Netherlands, etc.

(Amount: millions of yen)

	Year ended March 31, 2009			
	Asia	North America / Central and South America	Europe	Total
1. Overseas sales	130,952	33,629	30,514	195,096
2. Total sales				256,163
3. Overseas sales on total sales	51.2%	13.1%	11.9%	76.2%

(Notes) 1. The overseas sales are made outside of Japan by parent company and consolidated subsidiaries.
2. Dividing method and main countries in each territory
(a) Dividing method............By geographical distance
(b) Main countries in each territory
Asia ....Thailand, Singapore, China, Taiwan, Korea, etc.
North America / Central and South America .... United States, Canada, Mexico, etc.
Europe ....United Kingdom, Germany, France, Italy, Netherlands, etc.

(Related Parties Information)

Year ended March 31, 2008

Directors and main individual shareholder

Attribution	Name	Address	Capital	Line of business or profession	Voting right(own or owned)	Contents of relation		Contents of transaction	Transaction amount	Account title	Year-end balance
						Concurrently serving etc.	Relation of business				
Companies which the company's directors and nearly related person have over 50% of Voting right	Keiaisha Co., Ltd.	Kitaku Tokyo	¥1,905 million	Sales of Steel and its raw materials	(Owned) Direct 3.76%	Concurrently serving 2	The company purchases steel bar etc.	Purchase of steel bar etc.	¥2,564 million	Notes and Account payable *2	¥353 million
								Tools & equipment rent etc.	¥618 million	Current liabilities and others *2	¥42 million
								Land rent	¥33 million	Current assets and others *2	¥4 million
								Non operating income	¥35 million		

(Notes) Terms and decision policy of the transaction

1. Transaction prices, etc. are negotiated and decided in consideration of market prices.

*2. The transaction amounts do not include the consumption taxes and the year end balance amounts include them.

Year ended March 31, 2009

Directors and main individual shareholder

Attribution	Name	Address	Capital	Line of business or profession	Voting right(own or owned)	Contents of relation		Contents of transaction	Transaction amount	Account title	Year-end balance
						Concurrently serving etc.	Relation of business				
Companies which the company's directors and nearly related person have over 50% of Voting right	Keiaisha Co., Ltd.	Kitaku Tokyo	¥1,905 million	Sales of Steel and its raw materials	(Owned) Direct 3.86%	Concurrently serving 2	The company purchases steel bar etc.	Purchase of steel bar etc.	¥4,099 million	Notes and Account payable *2	¥221 million
								Tools & equipment lease transactions & rent etc.	¥565 million	Leased assets	¥782 million
										Lease obligations *2	¥737 million
										Current liabilities and others *2	¥83 million
								Land rent	¥45 million	Current assets and others *2	¥2 million
								Non operating income	¥27 million		

(Notes) Terms and decision policy of the transaction

1. Transaction prices, etc. are negotiated and decided in consideration of market prices.

*2. The transaction amounts do not include the consumption taxes and the year end balance amounts include them.

(Per Share Data)

	Year ended March 31, 2008	Year ended March 31, 2009
Net assets per share (yen)	327.25	271.93
Net income per share (yen)	40.86	6.18
Fully diluted net income per share (yen)	Not stated due to no residual securities in existence.	Same as on the left.

(Notes) 1. The following are the basis for calculating net assets per share.

	As of March 31, 2008	As of March 31, 2009
Total net assets (millions of yen)	131,730	106,762
Deduction from total net assets (millions of yen)	1,155	986
(Minority interests of the deduction)	(1,155)	(986)
Year-end net assets related to common stock (millions of yen)	130,574	105,776
Year-end common stock used for the calculation of net assets per share (shares)	399,002,750	388,979,693

2. The following are the basis for calculating net income per share and diluted net income per share.

	Year ended March 31, 2008	Year ended March 31, 2009
Net income (million of yen)	16,303	2,441
Amount not available for common stock (million of yen)	—	—
Net income related to common stock (million of yen)	16,303	2,441
Average shares of common stock outstanding (shares)	399,013,925	394,853,473

(Subsequent Event)

Year ended March 31, 2008	Year ended March 31, 2009
To date, the Company and certain of its consolidated domestic subsidiaries have adopted the tax-qualified pension plan. However, with effect from April 1, 2008, the Company and the subsidiaries have abolished the tax-qualified pension plan, and transferred to the defined contribution pension plan and the defined benefit pension plan. Accordingly, we will apply the Accounting for Transfer between Retirement Benefit Plans (Accounting Standards Board of Japan Implementation Guidance No. 1), and account for the closure of the retirement benefits transferred to the defined contribution pension plan. This shift is expected to impact 374 million yen (extraordinary loss) on consolidated earnings in the ensuing year.	None

5. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheets

(Amount: millions of yen)

	As of March 31, 2008	As of March 31, 2009
ASSETS		
Current assets	101,684	73,441
Cash and cash equivalents	9,580	11,783
Notes receivable	2,220	1,415
Accounts receivable	46,179	28,217
Purchased goods	2,220	1,810
Finished goods	779	562
Work in process	2,555	2,884
Raw materials	1,483	1,373
Supplies	102	99
Goods in transit	1,010	545
Advances to vendor	2	3
Prepaid expenses	571	454
Short-term loans receivable from affiliates	27,600	21,045
Accounts receivable-other	1,470	1,904
Temporary advance	6	7
Deferred tax assets	5,690	1,188
Others	236	152
Allowance for doubtful receivables	(24)	(5)
Fixed assets	235,186	243,246
Tangible fixed assets	25,422	26,846
Buildings	9,322	9,689
Structures	593	690
Machinery and equipment	5,311	5,422
Vehicles	25	24
Tools, furniture and fixtures	2,161	1,949
Land	7,296	7,321
Leased assets	—	1,169
Construction in progress	711	578
Intangible fixed assets	2,786	2,395
Patents	1,870	1,442
Leasehold rights	49	41
Software	784	831
Others	83	80
Investments and other assets	206,976	214,004
Investments in securities	5,646	4,416
Investments securities in affiliates	162,255	162,364
Investments in partnerships	0	0
Investments in partnerships with affiliates	36,152	41,838
Long-term loans receivable from employees	2	2
Long-term loans receivable from affiliates	375	432
Reorganization claim in bankruptcy, and others	0	0
Long-term prepaid expenses	223	156
Deferred tax assets	901	4,111
Others	1,716	1,014
Allowance for doubtful receivables	(297)	(332)
Total assets	336,870	316,688

(Amount: millions of yen)

	As of March 31, 2008	As of March 31, 2009
LIABILITIES		
Current liabilities	88,844	85,828
Notes payable	2,084	448
Accounts payable	27,671	15,309
Short-term loans payable	36,300	41,300
Current portion of long-term loans payable	—	22,100
Current portion of bonds	15,000	—
Leased obligations	—	498
Accounts payable-other	2,633	2,223
Accrued expenses	1,312	1,010
Accrued income taxes	1,105	53
Advances from customer	0	—
Deposits received	194	569
Deferred income	4	6
Accrued bonuses	2,156	2,187
Allowance for bonuses to directors and corporate auditors	117	—
Notes payable for equipment	219	55
Others	44	64
Long-term liabilities	67,967	58,105
Bonds	21,500	21,500
Long-term loans payable	46,000	35,400
Leased obligations	—	693
Allowance for retirement benefits	—	54
Allowance for retirement benefits to executive officers	95	130
Others	371	327
Total liabilities	156,812	143,934
NET ASSETS		
Shareholders' equity	178,348	172,974
Common stock	68,258	68,258
Capital surplus	94,756	94,756
Capital reserve	94,756	94,756
Others	0	—
Retained earnings	15,426	13,210
Earned surplus	2,085	2,085
Others		
Reserve for general purpose	6,500	6,500
Retained earnings carried forward	6,841	4,625
Treasury stock	(93)	(3,251)
Revaluation / Translation differences	1,710	(219)
Difference on revaluation of other marketable securities	1,710	(219)
Deferred hedge gains or losses	(0)	(0)
Total net assets	180,058	172,754
Total liabilities and net assets	336,870	316,688

(2) Non-Consolidated Statements of Income

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
Net sales	225,071	175,066
Sales (purchased goods)	199,086	152,113
Sales (finished goods)	25,985	22,952
Cost of sales	198,426	155,672
Beginning inventories (purchased goods)	1,948	2,220
Purchase (purchased goods)	172,475	129,014
Transfer from other accounts (purchased goods)	2,004	2,248
Sub total	176,429	133,483
Transfer to other accounts (purchased goods)	522	93
Ending inventories (purchased goods)	2,220	1,810
Total	173,686	131,579
Beginning inventories (finished goods)	821	779
Manufacturing cost	26,048	25,026
Transfer from other accounts (finished goods)	140	148
Sub total	27,010	25,953
Transfer to other accounts (finished goods)	1,490	1,298
Ending inventories (finished goods)	779	562
Total	24,740	24,092
Gross profit	26,645	19,394
Selling, general and administrative expenses	20,014	19,780
Sales commission	168	143
Packing and freight expenses	1,970	1,728
Advertisement	136	251
Inspection charges (finished goods)	660	27
Officer’s salaries	298	350
Salaries	3,751	3,797
Bonuses	65	16
Provision for bonuses	1,268	1,351
Provision for reserve for bonuses to directors and corporate auditors	117	—
Welfare expense	835	981
Entertainment	115	102
Travel and transportation	1,227	1,132
Communications	122	125
Water, light and fuel	115	129
Office supplies	47	49
Property tax and other taxes	364	257
Depreciation	603	1,045
Repair expense	128	167
Outside service	1,278	1,624
Insurance	264	131
Commission	115	89
Pent and lease	1,133	868
Research & development expenses	4,695	4,698
Others	529	712
Operating income (loss)	6,630	(386)

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
Other income	7,730	11,152
Interest income	778	424
Dividends income	6,269	10,176
Foreign currency exchange gain	78	—
Rent income of fixed assets	152	182
Others	452	369
Other expenses	2,096	2,138
Interest expenses	1,103	1,189
Interest on bonds	761	468
Amortization on bond issue costs	10	—
Foreign currency exchange loss	—	333
Others	221	146
Ordinary income	12,265	8,627
Extraordinary income	276	441
Gain on sales of fixed assets	112	54
Liquidation dividend from affiliated company	—	387
Reversal of allowance for doubtful receivables	125	—
Reversal of allowance for business restructuring losses	38	—
Extraordinary loss	5,397	3,592
Loss on sales of fixed assets	12	1
Loss on disposal of fixed assets	293	129
Impairment loss	71	4
Loss on revaluation of investments securities in affiliates	—	2,787
Bad debt loss	4,445	—
Plant closure loss	42	—
Loss for after-care of products	—	134
Loss on transition of retirement benefit plan	—	344
Special severance payment	—	168
Retirement benefits to directors and corporate auditors	531	—
Allowance for doubtful receivables	—	23
Income before income taxes	7,144	5,476
Income taxes (including enterprise tax)	2,803	1,084
Reversal of income taxes for prior year	—	(1,028)
Adjustment of income taxes	37	1,649
Total income taxes	2,840	1,705
Net income	4,304	3,770

(3) Non-Consolidated Statement of Changes in Net Assets

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
Shareholders' equity		
Common stock		
Balance at end of previous fiscal year	68,258	68,258
Changes		
Total changes	—	—
Balance at end of current fiscal year	68,258	68,258
Capital surplus		
Capital reserve		
Balance at end of previous fiscal year	94,756	94,756
Changes		
Total changes	—	—
Balance at end of current fiscal year	94,756	94,756
Others		
Balance at end of previous fiscal year	0	0
Changes		
Sales of own shares	0	(0)
Total changes	0	(0)
Balance at end of current fiscal year	0	—
Total capital surplus		
Balance at end of previous fiscal year	94,756	94,756
Changes		
Sales of own shares	0	(0)
Total changes	0	(0)
Balance at end of current fiscal year	94,756	94,756
Retained earnings		
Earned surplus		
Balance at end of previous fiscal year	2,085	2,085
Changes		
Total changes	—	—
Balance at end of current fiscal year	2,085	2,085
Others		
Reserve for general purpose		
Balance at end of previous fiscal year	6,500	6,500
Changes		
Total changes	—	—
Balance at end of current fiscal year	6,500	6,500
Retained earnings carried forward		
Balance at end of previous fiscal year	6,526	6,841
Changes		
Cash dividend from earning surplus	(3,990)	(5,985)
Net income	4,304	3,770
Sales of own shares	—	(1)
Total changes	314	(2,215)
Balance at end of current fiscal year	6,841	4,625
Total retained earnings		
Balance at end of previous fiscal year	15,111	15,426
Changes		
Cash dividend from earning surplus	(3,990)	(5,985)
Net income	4,304	3,770
Sales of own shares	—	(1)
Total changes	314	(2,215)
Balance at end of current fiscal year	15,426	13,210

(Amount: millions of yen)

	Year ended March 31, 2008	Year ended March 31, 2009
Treasury stock		
Balance at end of previous fiscal year	(76)	(93)
Changes		
Purchase of own shares	(17)	(3,161)
Sales of own shares	0	2
Total changes	(17)	(3,158)
Balance at end of current fiscal year	(93)	(3,251)
Total shareholders' equity		
Balance at end of previous fiscal year	178,051	178,348
Changes		
Cash dividend from retained earnings	(3,990)	(5,985)
Net income	4,304	3,770
Purchase of own shares	(17)	(3,161)
Sales of own shares	0	1
Total changes	296	(5,374)
Balance at end of current fiscal year	178,348	172,974
Revaluation / Translation differences		
Difference on revaluation of other marketable securities		
Balance at end of previous fiscal year	3,294	1,710
Changes		
Changes (net) in non-shareholders' equity items	(1,584)	(1,930)
Total changes	(1,584)	(1,930)
Balance at end of current fiscal year	1,710	(219)
Deferred hedge gains or losses		
Balance at end of previous fiscal year	—	(0)
Changes		
Changes (net) in non-shareholders' equity items	(0)	0
Total changes	(0)	0
Balance at end of current fiscal year	(0)	(0)
Total revaluation / translation differences		
Balance at end of previous fiscal year	3,294	1,710
Changes		
Changes (net) in non-shareholders' equity items	(1,584)	(1,930)
Total changes	(1,584)	(1,930)
Balance at end of current fiscal year	1,710	(219)
Total net assets		
Balance at end of previous fiscal year	181,346	180,058
Changes		
Cash dividend from retained earnings	(3,990)	(5,985)
Net income	4,304	3,770
Purchase of own shares	(17)	(3,161)
Sales of own shares	0	1
Changes (net) in non-shareholders' equity items	(1,584)	(1,930)
Total changes	(1,287)	(7,304)
Balance at end of current fiscal year	180,058	172,754

(4) Notes on Going Concern Assumptions

Not applicable.

(5) Significant Accounting policies

(a) Marketable securities

Investments securities in subsidiaries and affiliates:	Stated at cost determined by the moving average method.
Other marketable securities:	Securities with Market Value Market value method based on market prices and other conditions at the end of the term. (The revaluation differences are accounted for based on the direct net assets method and the sales costs are calculated by the moving average method.) Securities without Market Value Non listed marketable securities are stated at cost determined by the moving average method.

(b) Derivatives

Market value method

(c) Inventories

Purchased goods:	Stated at cost determined by the moving average method. (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability.)
Finished goods:	Stated at cost determined by the moving average method. (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability.)
Work in process:	Stated at cost determined by the moving average method for bearings, fasteners, and motors. (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability.) Stated at cost determined respectively for measuring equipment, special motors and special machinery components. (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability.)
Raw materials:	Stated at cost determined by the moving average method. (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability.)
Supplies:	Stated at cost determined by the moving average method. (The balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability.)

(Change of accounting policy)

Inventories held for ordinary sales have been calculated primarily at the moving average cost to date. But from the current fiscal year, these inventories are calculated primarily at the moving average cost (the balance sheet amounts of the inventories are calculated at the lowered book values reflecting potential decline in profitability) due to application of the Account Standards for Measurement of Inventories (Accounting Standards Board of Japan No. 9; July 5, 2006).

This respectively decreases 228 million yen in operating income, ordinary income and income before income taxes.

(d) Depreciation

Tangible fixed assets:

Depreciation of tangible fixed assets is made on the declining balance method based on estimated useful lives of the assets.

Their major useful lives are as follows:

Buildings and structures	2 to 50 years
Machinery and equipment	2 to 15 years
Tools, furniture and fixtures	2 to 20 years

The depreciation method of depreciation assets whose acquisition values are not less than 100,000 yen and less than 200,000 yen has been changed to a method by which those assets are equally depreciated in lump sum for 3 years.

(Additional information)

In the current fiscal year, the depreciable lives of the Company's machinery and equipment were reviewed due to the review of the depreciation system resulting from the tax law changes in 2008.

As a result, certain of the machinery and equipment had changed depreciable lives from the current fiscal year.

This decreased operating income by 9 million yen, ordinary income and net income by 10 million yen, respectively.

Intangible fixed assets:

Depreciation of intangible fixed assets is made on the straight-line method.

The depreciation method of software (for internal use) is computed on the straight-line method based on our expected useful period (5 years).

Leased assets:

Lease assets related to finance lease transactions that do not involve transfer of ownership

The Company adopts the straight-line method of making lease periods depreciable lives and salvage values zero.

Long-term prepaid expenses:

Depreciation of long-term loans receivable is made on the straight-line method.

(e) Translation of foreign currency assets and liabilities

Translation of foreign currency assets and liabilities are into yen at the exchange rate on the balance sheets date. The resulting exchange differences are accounted for as an exchange gain or loss.

(f) Allowances

Allowance for doubtful receivables:

In order to prepare against losses resulting from irrecoverable receivables, an allowance has been reserved in the amount required for estimated uncollectible receivables based on actual losses of trade receivables and on collectibility of specific receivables with loss possibilities.

Accrued bonuses:

To make preparations for the payment of bonuses to employees, accrued bonuses are shown based on the anticipated amounts of payment in the current term.

Allowance for bonuses to directors and corporate auditors:

To provide for payment of bonuses to directors and corporate auditors, the Company records an amount, based upon the estimated amount of payment for the current fiscal year.

Allowance for retirement benefits:

To provide for payment of employee retirement benefits, the Company reported an allowance for retirement benefits or prepaid pension costs, based on estimated retirement benefit debts and pension assets at the end of the current term.

At the end of the current fiscal year, prepaid pension costs is included in others of investments and other assets.

Unrecognized prior service cost is amortized using the straight-line method over a period of 10 years as cost.

Over the 5 years from the following term after the differences accrue, the Company will charge differences in mathematical calculation to expenses in accordance with the straight-line method.

(Additional information)

On April 1, 2008, the Company abolished the tax-qualified pension plan it was adopting, and has transferred to the defined contribution pension plan and the defined benefit pension plan.

Accordingly, the Company has applied the Accounting for Transfer, etc. between Retirement Benefit Plans (Accounting Standards Board of Japan Implementation Guidance No. 1; January 31, 2002) to the plans.

The Company posted 344 million yen as an extraordinary loss in the current fiscal year, and has charged unrecognized prior service costs to expense over a period of 10 years by the straight-line method.

Allowance for retirement benefits to executive officers:

To provide for payment of retirement allowance to executive officers, the estimated amount to be required according to our internal regulations as of the end of the period of the current fiscal year is shown.

(g) Accounting method of hedge transactions

(1) Method of hedge accounting

The Company adopts the allocation method to account for the forward exchange contracts for foreign currency-denominated receivables and payables, and the deferred hedge method to account for the forward exchange contracts for foreign currency-denominated anticipated transactions. The Company also adopts the special method to account for the interest rate swaps, which meet the requirements of special accounting.

(2) Hedging vehicles and hedged items

(Hedging vehicles)

Forward exchange contracts

Interest rate swaps

(Hedged items)

Monetary receivables and payables in foreign currency

Anticipated transactions in foreign currencies

Interest rates on borrowings

(3) Hedge policy

Under the guidance of its Corporate Finance Department, the Company makes forward exchange contracts to hedge risks in foreign exchange fluctuations arising from export and import transactions, and from lending in foreign currency. The Company also makes interest rate swaps to hedge fluctuation risks in interest rates on borrowings.

(4) Method of assessing hedge effectiveness

Regarding forward exchange contracts, the Company allocates them to monetary receivable and payable with same maturity and with same amounts in foreign currency, at closing of exchange contracts in accordance with the risk management policy. This completely ensures correlations reflecting subsequent exchange rate fluctuations. The Company assesses hedge effectiveness based upon such correlations.

Also, regarding interest rate swaps, the Company assesses hedge effectiveness based upon the fulfillment of the accounting requirements for special treatment.

(h) Other significant accounting policies

Consumption taxes

Consumption tax and other related taxes are excluded from revenues and purchases of the Company.

(6) Change of Accounting Treatment

(The Accounting Standard for Lease Transactions)

Finance lease transactions that do not involve transfer of ownership were accounted for as operating leases. But the Accounting Standard for Lease Transactions (Accounting Standards Board of Japan No. 13 (June 17, 1993 (First Working Group of the Business Accounting Council) March 30, 2007 revision) and the Implementation Guidance on the Accounting Standard for Lease Transactions (Accounting Standards Board of Japan No. 16 (January 18, 1994 (The Japanese Institute of Certified Public Accountants Accounting System Commission) March 30, 2007 revision) have been applicable from the current fiscal year, the Company has applied these standards, etc. to such transactions, and accounted for them as ordinary trading transactions.

The impact of this change is minor.

(7) Notes

(Non-Consolidated Balance Sheets)

<table>
<tr><th>As of March 31, 2008</th><th>As of March 31, 2009</th></tr>
<tr><td>1. Contingent liabilities <u>Millions of yen</u>
The Company has provided the following companies with guarantees for their bank borrowings, etc.
MINEBEA (HONG KONG) LIMITED 4,590
(US$'000 18,640
HK$'000 3,479
2,678)
MINEBEA THAI LIMITED 3,010
(BAHT'000 31,102
SF'000 897
2,821)
NMB HI-TECH BEARINGS LIMITED 1,596
(BAHT'000 1,924
1,590)
Other 12 companies 1,870
Total 11,068
(Foreign currency-denominated guarantees are translated into yen, for convenience only, at the approximate rate of exchange on March 31, 2008)</td><td>1. Contingent liabilities <u>Millions of yen</u>
The Company has provided the following companies with guarantees for their bank borrowings, etc.
NMB-Minebea Thai Ltd. 4,726
(BAHT'000 1,349,242
1,002)
MINEBEA (HONG KONG) LIMITED 3,719
(US$'000 34,480
HK$'000 4,099
280)
NMB SINGAPORE LIMITED 2,674
(US$'000 25,000
SG$'000 3,383)
Other 6 companies 1,647
Total 12,768
(Foreign currency-denominated guarantees are translated into yen, for convenience only, at the approximate rate of exchange on March 31, 2009)</td></tr>
<tr><td>2. Notes related to affiliates <u>Millions of yen</u>
The following accounts include affiliate-related receivables and payables other than those shown separately.
Receivables
Notes receivable 185
Accounts receivable 27,327
Accounts receivable-other 1,327
Payables
Accounts payable 23,033</td><td>2. Notes related to affiliates <u>Millions of yen</u>
The following accounts include affiliate-related receivables and payables other than those shown separately.
Receivables
Accounts receivable 15,596
Accounts receivable-other 974
Payables
Accounts payable 12,417</td></tr>
<tr><td>3. Commitment line contracts <u>Millions of yen</u>
To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with financial institutions. Unused commitments at the end of the current fiscal year based on these contracts are as follows:
Total commitments 10,000
Used commitments —
Balance 10,000</td><td>3. Commitment line contracts <u>Millions of yen</u>
To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with main financial institutions. Unused commitments at the end of the current fiscal year based on these contracts are as follows:
Total commitments 10,000
Used commitments —
Balance 10,000</td></tr>
</table>

(Non-Consolidated Statements of Income)

Year ended March 31, 2008

1. Total R&D expenses

The R&D expenses included in general administrative expenses and manufacturing costs for the current fiscal year are 8,398 million yen.

2. Transfer from other accounts (purchased goods)

	Millions of yen
Raw materials	663
Tangible fixed assets	450
Disposal	40
Other	849
Total	2,004

3. Transfer to other accounts (purchased goods)

	Millions of yen
Tangible fixed assets	142
Research & development expenses	2
Disposal	41
Other	336
Total	522

4. Transfer from other accounts (finished goods)

	Millions of yen
Raw materials	58
Tangible fixed assets	53
Disposal	18
Other	10
Total	140

5. Transfer to other accounts (finished goods)

	Millions of yen
Raw materials	780
Tangible fixed assets	433
Research & development expenses	181
Disposal	8
Other	85
Total	1,490

6. Fixed assets had the following sales gains: 42 million yen from the sale of buildings; 64 million yen from the sale of machinery and equipment (of which gains on sales to affiliates are 43 million yen); 2 million yen from the sale of tools, furniture and fixtures (of which gains on sales to affiliates are 1 million yen) and 3 million yen from the sales of land.

7. Fixed assets had the following sales losses: 0 million yen from the sale of structures; 5 million yen from the sale of machinery and equipment (of which losses on sales to affiliates are 0 million yen); 0 million yen from the sale of vehicles; 0 million yen from the sale of tools, furniture and fixtures and 7 million yen from the sale of land.

Year ended March 31, 2009

1. Total R&D expenses

The R&D expenses included in general administrative expenses and manufacturing costs for the current fiscal year are 8,049 million yen.

2. Transfer from other accounts (purchased goods)

	Millions of yen
Raw materials	959
Tangible fixed assets	491
Disposal	4
Other	792
Total	2,248

3. Transfer to other accounts (purchased goods)

	Millions of yen
Tangible fixed assets	88
Research & development expenses	1
Disposal	3
Total	93

4. Transfer from other accounts (finished goods)

	Millions of yen
Raw materials	22
Tangible fixed assets	82
Disposal	17
Other	25
Total	148

5. Transfer to other accounts (finished goods)

	Millions of yen
Raw materials	833
Tangible fixed assets	150
Research & development expenses	228
Other	85
Total	1,298

6. Fixed assets had the following sales gains: 49 million yen from the sale of machinery and equipment (of which gains on sales to affiliates are 48 million yen); 0 million yen from the sale of vehicles and 4 million yen from the sale of tools, furniture and fixtures (of which gains on sales to affiliates are 4 million yen).

7. Fixed assets had the following sales losses: 1 million yen from the sale of machinery and equipment; 0 million yen from the sale of tools, furniture and fixtures; 0 million yen from the sale of land and 0 million yen from the sale of other.

Year ended March 31, 2008	Year ended March 31, 2009
8. Fixed assets had the following disposal losses: 220 million yen from the disposal of buildings; 2 million yen from the disposal of structures; 56 million yen from the disposal of machinery and equipment; 0 million yen from the disposal of vehicles and 13 million yen from the disposal of tools, furniture and fixtures.	8. Fixed assets had the following disposal losses: 56 million yen from the disposal of buildings; 6 million yen from the disposal of structures; 33 million yen from the disposal of machinery and equipment; 0 million yen from the disposal of vehicles; 31 million yen from the disposal of tools, furniture and fixtures and 1 million yen from the disposal of leased assets.

Year ended March 31, 2008

9. Principal transactions with affiliates

Millions of yen	
Sales (purchased goods)	150,753
Sales (finished goods)	8,310
Purchase (purchased goods)	155,722
Research & development expenses	2,681
Interest income	1,360
Dividends income	6,161

10. Impairment loss

Outline of the asset groups on which impairment losses were recognized.

(Amount: millions of yen)

Use	Location	FY2008	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Kanegasaki plant (Hachiman City, Kyoto Pref., etc.)	Land	71
		Total	71

Asset grouping method

Based on its business classification, the Company has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (Land) impaired in the current accounting period are idle assets and have no future utilization plans. Due to this, the company recognized impairment losses on those assets.

Calculation method of collectable amounts

The Company makes net sales proceed-based calculations and assessments mainly based on the standards for real estate appraisals.

11. Bad debt loss

This consists of a transfer to bad debt loss for the company's subsidiary, MINEBEA TECHNOLOGIES PTE. LTD.

Year ended March 31, 2009

9. Principal transactions with affiliates

Millions of yen	
Sales (purchased goods)	117,167
Sales (finished goods)	7,685
Purchase (purchased goods)	117,102
Research & development expenses	2,275
Interest income	406
Dividends income	10,063

10. Impairment loss

Outline of the asset groups on which impairment losses were recognized.

(Amount: millions of yen)

Use	Location	FY2009	
		Class	Amount
Idle assets	Two facilities-Former Ichinoseki plant and Kanegasaki plant (Ichinoseki City, Iwate Pref., etc.)	Land	4
		Total	4

Asset grouping method

Based on its business classification, the Company has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (Land) impaired in the current accounting period are idle assets and have no future utilization plans. Due to this, the company recognized impairment losses on those assets.

Calculation method of collectable amounts

The Company makes net sales proceed-based calculations and assessments mainly based on the standards for real estate appraisals.

11. None

(Non-Consolidated Statement of Changes in Net Assets)

FY2008 (April 1, 2007 through March 31, 2008)

Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares in current FY (shares)	Decreased shares in current FY (shares)	Shares at end of current FY (shares)
Common stock (Notes) 1,2	135,299	25,681	957	160,023
Total	135,299	25,681	957	160,023

(Notes) 1. The 25,681 share increase in the number of own shares of common stock reflects purchases of fractional shares.
2. The 957 share decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

FY2009 (April 1, 2008 through March 31, 2009)

Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares in current FY (shares)	Decreased shares in current FY (shares)	Shares at end of current FY (shares)
Common stock (Notes) 1,2	160,023	10,027,427	4,519	10,182,931
Total	160,023	10,027,427	4,519	10,182,931

(Notes) 1. The increase of 10,027,427 shares in the number of own shares of common stock reflects the increase of 10,000,000 shares resulting from the acquisition of own shares resolved by our Board of Directors and that of 27,427 shares resulting from the purchase of fractional shares.
2. The 4,519 share decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

(Relating to Lease Transactions)

<table>
<tr><th>Year ended March 31, 2008</th><th>Year ended March 31, 2009</th></tr>
<tr><td>
Finance lease transactions that do not involve transfer of ownership (lessee)
(1) Equivalent of acquisition value of leased items equivalent of total amount of depreciation, accumulated impairment loss equivalent, and equivalent of year-end closing balance
(Amount: millions of yen)
<table>
<tr><th></th><th>Equivalent of acquisition value</th><th>Equivalent of total amount of depreciation</th><th>Equivalent of year-end balance</th></tr>
<tr><td>Vehicles</td><td>748</td><td>261</td><td>486</td></tr>
<tr><td>Tools, furniture and fixtures</td><td>1,671</td><td>881</td><td>790</td></tr>
<tr><td>Software</td><td>21</td><td>10</td><td>11</td></tr>
<tr><td>Total</td><td>2,441</td><td>1,153</td><td>1,288</td></tr>
</table>
Because of a low ratio of the year-end closing balance of unexpired lease expenses to a total amount of the year-end closing balance of tangible fixed assets, equivalent of acquisition value in the period under review has been calculated based on “ Interest payment inclusive method”.
(2) Equivalent of year-end closing balance of unexpired lease expenses
within 1-year 526
over 1-year 761
Total 1,288
Because of a low ratio of the year-end closing balance of unexpired lease expenses to a total amount of the year-end closing balance of tangible fixed assets, equivalent of year-end closing balance of unexpired lease expenses in the period under review has been calculated based on “ Interest payment inclusive method”.
(3) The amount of lease expenses, mobilization of lease asset impairment losses, equivalent of depreciation expenses and impairment loss
Amount of lease expenses 616
Equivalent of depreciation expenses 616
(4) Method of computing equivalent of depreciation expenses
Computation is based on straight-line method with the lease term as a useful life and the residual value to be set at zero.
(Impairment loss)
There were no impairment losses allocated to lease assets.
</td><td>
Finance leases (lessee)
(1) Finance lease transactions that do not involve transfer of ownership
1. Leased asset quality
(a) Tangible fixed assets
Mainly helicopters (Vehicles) and computer terminals (Tools, furniture and fixtures).
(b) Intangible fixed assets
Software
2. Depreciation method of leased assets
Please refer to “(d) Depreciation” in “(5) Significant Accounting policies.”
</td></tr>
</table>

(Securities with Market Values)

There are no subsidiaries or affiliates whose stocks have their current market value.

(The Tax Effect Accounting)

As of March 31, 2008

1. Major reasons for the accrual of deferred tax assets and deferred tax liabilities

	Millions of yen
(Deferred tax assets)	
Excess of allowed limit chargeable to the accrued bonuses	841
Excess of allowed limit chargeable to the reserve for bonuses to directors and corporate auditors	46
Loss on the revaluation of investments in securities	990
Loss on the revaluation of investments securities in affiliates	5,208
Excess of allowed limit chargeable to the allowance for doubtful receivable	4,039
Foreign tax credit carry forwards	352
Impairment loss	390
Excess of allowed limit chargeable to the depreciation	426
Disallowance of accrued enterprise taxes	160
Others	555
Sub-total	13,007
Valuation allowance	(5,779)
Total deferred tax assets	7,228
(Deferred tax liabilities)	
Difference on revaluation of other marketable securities	137
Prepaid pension cost	499
Total deferred tax liabilities	637
Net deferred tax assets	6,591

2. Major reasons for significant differences between the legal effective tax rate and the ratio of income tax burden after the application of tax effect accounting

The difference between the statutory tax rate and the income taxes burden ratio after the application of tax effect accounting is 5/100 or less of the statutory tax rate. Notes are omitted.

As of March 31, 2009

1. Major reasons for the accrual of deferred tax assets and deferred tax liabilities

	Millions of yen
(Deferred tax assets)	
Excess of allowed limit chargeable to the accrued bonuses	853
Retirement benefits to directors and corporate auditors	139
Loss on the revaluation of investments in securities	363
Loss on the revaluation of investments securities in affiliates	5,311
Excess of allowed limit chargeable to the allowance for doubtful receivable	129
Excess of allowed limit chargeable to the depreciation	469
Impairment loss	392
Deficit brought forward	2,854
Foreign tax credit carry forward	1,086
Others	500
Sub-total	12,096
Valuation allowance	(6,394)
Total deferred tax assets	5,702
(Deferred tax liabilities)	
Difference on revaluation of other marketable securities	27
Prepaid pension cost	277
Accrued enterprise taxes	99
Total deferred tax liabilities	403
Net deferred tax assets	5,299

2. Major reasons for significant differences between the legal effective tax rate and the ratio of income tax burden after the application of tax effect accounting

Domestic legal effective tax rate	39.0%
(Adjustment)	
Items to be regarded as taxable expenses, such as entertainment expenses	1.2
Items to be excluded from gross revenue, such as dividends income	(2.0)
Inhabitant tax levied per capita etc.	0.8
Foreign tax credit carry forwards	(13.4)
Increase in valuation allowance	3.3
Income taxes for prior year	(18.8)
Income tax collected at the source	17.9
Others	3.1
Ratio of income tax burden after the application of tax effect accounting	31.1

(Per Share Data)

	Year ended March 31, 2008	Year ended March 31, 2009
Net assets per share (yen)	451.27	444.12
Net income per share (yen)	10.79	9.55
Fully diluted net income per share (yen)	Not stated due to no residual securities in existence.	Same as on the left.

(Notes) 1. The following are the basis for calculating net assets per share.

	As of March 31, 2008	As of March 31, 2009
Total net assets (millions of yen)	180,058	172,754
Deduction from total net assets (millions of yen)	―	―
Year-end net assets related to common stock (millions of yen)	180,058	172,754
Year-end common stock used for the calculation of net assets per share (shares)	399,007,672	388,984,764

2. The following are the basis for calculating net income or loss per share and diluted net income per share.

	Year ended March 31, 2008	Year ended March 31, 2009
Net income (millions of yen)	4,304	3,770
Amount not available for common stock (millions of yen)	―	―
Net income related to common stock (millions of yen)	4,304	3,770
Average shares of common stock outstanding (shares)	399,018,832	394,858,470

(Subsequent Event)

Year ended March 31, 2008	Year ended March 31, 2009
To date, the Company has adopted the tax-qualified pension plan. However, with effect from April 1, 2008, the Company has abolished the tax-qualified pension plan, and transferred to the defined contribution pension plan and the defined benefit pension plan. Accordingly, we will apply the Accounting for Transfer between Retirement Benefit Plans (Accounting Standards Board of Japan Implementation Guidance No. 1), and account for the closure of the retirement benefits transferred to the defined contribution pension plan. This shift is expected to impact 344 million yen (extraordinary loss) on earnings in the ensuing year.	None.

6. Change of Directors & Corporate Auditors

(1) Representative Director:

Not Applicable

(2) Other Directors & Corporate Auditors:

(a) Candidates for New Directors (Effective June 26, 2009)

Director Hiroyuki Yajima

(Currently Senior Managing Executive Officer and Head of Ball Bearing Business Unit)

(b) Candidates for New Corporate Auditors

Not Applicable

(c) Retiring Directors (Effective June 26, 2009)

Director, Advisor Takayuki Yamagishi

(d) Retiring Corporate Auditors

Not Applicable

7. Amounts of Production, Orders Received, Sales

(1) Production

(Amount: millions of yen)

Business segments	Year ended March 31, 2008	Year ended March 31, 2009
Machined components business	141,039	117,731
Electronic devices and components business	181,702	134,239
Total	322,741	251,970

(Notes) Amounts are provided on the basis of their sales prices, after offsetting and eliminating transactions between the two business segments and do not include consumption taxes.

(2) Orders received

(Amount: millions of yen)

Business segments	Year ended March 31, 2008		Year ended March 31, 2009	
	Orders received	Order backlog	Orders received	Order backlog
Machined components business	147,506	54,687	108,146	46,962
Electronic devices and components business	189,028	23,999	135,570	19,278
Total	336,535	78,686	243,716	66,240

(Notes) Amounts are provided on the basis of their sales prices, after offsetting and eliminating transactions between the two business segments and do not include consumption taxes.

(3) Sales

(Amount: millions of yen)

Business segments	Year ended March 31, 2008	Year ended March 31, 2009
Machined components business	144,034	115,871
Electronic devices and components business	190,396	140,291
Total	334,431	256,163

(Notes) Amounts are provided after offsetting and eliminating transactions between the two business segments and do not include consumption taxes.