

THIRD QUARTER BRIEF REPORT OF FINANCIAL RESULTS
[under Japanese GAAP] (Consolidated)
(Year ending March 31, 2012)

February 2, 2012

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

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Quarterly report filing date: February 10, 2012

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Expected date of payment for dividends: —

Preparation of supplementary explanation material for quarterly financial results : Yes

Holding of presentation meeting for quarterly financial results : Yes (For Analyst)

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

1. Business performance (April 1, 2011 through December 31, 2011)

(1) Consolidated Results of Operations (Year-to-date) (%: 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
Nine months ended Dec. 31, 2011	189,164	(7.8)	6,903	(61.6)	5,356	(67.8)
Nine months ended Dec. 31, 2010	205,195	22.2	17,969	173.7	16,653	231.9

	Net income (millions of yen)	% Change	Net income per share (yen)	Fully diluted net income per share (yen)
Nine months ended Dec. 31, 2011	(285)	—	(0.75)	—
Nine months ended Dec. 31, 2010	10,649	198.2	27.86	—

(Reference) Comprehensive Income: Nine months ended December 31, 2011: (13,297) million yen —%

Nine months ended December 31, 2010: (3,141) 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 December 31, 2011	276,460	92,356	32.9	239.98
As of March 31, 2011	291,092	109,967	37.1	282.03

(Reference) Shareholders' equity: As of December 31, 2011: 90,864 million yen

As of March 31, 2011: 107,918 million yen

2. Dividends

(Record date)	Annual dividends				
	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, 2011	—	3.00	—	4.00	7.00
Year ended March 31, 2012	—	3.00	—		
Year ended March 31, 2012 (Forecast)				4.00	7.00

(Notes) Changes from the latest dividend forecast: None

3. Prospect for the next fiscal year (April 1, 2011 through March 31, 2012)

(%: 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, 2012	255,000	(5.3)	9,500	(57.1)	7,000	(65.6)

	Net income (millions of yen)	% Change	Net income per share (yen)
Year ended March 31, 2012	5,000	(59.9)	13.19

(Notes) Changes from the latest consolidated results forecast: Yes

4. Others

- (1) Changes in significant subsidiaries during the quarter (Changes in certain subsidiaries resulting in change in the scope of consolidation): None
- (2) Application of accounting peculiar to preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policy, changes in accounting estimates, and restatements
 1. Changes in accounting policy associated with revision of accounting standards, etc: None
 2. Change in accounting policy other than 1: None
 3. Changes in accounting estimates: None
 4. Restatements: None
- (4) Number of shares outstanding (Common stock)
 1. Number of shares outstanding at end of period (Including treasury stock)
 - As of December 31, 2011: 399,167,695 shares
 - As of March 31, 2011: 399,167,695 shares
 2. Number of treasury shares at end of period
 - As of December 31, 2011: 20,534,547 shares
 - As of March 31, 2011: 16,523,203 shares
 3. Average number of shares (Quarterly cumulative period)
 - Nine months ended December 31, 2011: 379,086,049 shares
 - Nine months ended December 31, 2010: 382,221,226 shares

* Explanation for related to implementation of the quarterly review presentations

When disclosing this Quarter Brief Report of Financial Results, the review procedures for quarterly financial statements under the Financial Instruments and Exchange Law have not been brought to completion.

* Explanation for appropriate use of financial forecasts and other special remarks
(Caution Concerning Forward-Looking Statements)

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. Our actual performance is likely to differ greatly from these estimates depending on various factors in the future. As for the assumptions used for these forecasts and other related items, please refer to “1. Qualitative information related to the financial results for this quarter and (3) Qualitative Data on Consolidated Earnings Forecasts” on page 5 of the attached material.

(Investor Briefing Materials for Analysts)

Investor briefing materials will be made available via the Minebea corporate website (<http://www.minebea.co.jp>) on Friday, February 3, 2012.

Index

1. Qualitative information related to the financial results for this quarter	4
(1) Qualitative Data on Consolidated Operating Results.....	4
(2) Qualitative Data on Consolidated Financial Position.....	5
(3) Qualitative Data on Consolidated Earnings Forecasts.....	5
2. Other summary information	5
Summary of changes to major subsidiaries during the quarter.....	5
3. Quarterly Consolidated Financial Statements.....	6
(1) Quarterly Consolidated Balance Sheets	6
(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income	8
(Quarterly Consolidated Statements of Income) (Nine months ended December 31,2011)	8
(Quarterly Consolidated Statements of Comprehensive Income) (Nine months ended December 31,2011)	9
(3) Quarterly Consolidated Statements of Cash Flows	10
(4) Notes on Going Concern Assumptions.....	12
(5) Segment Information etc.	12
(6) Notes for Significant Change in the Amount of Net Assets.....	13
(7) Additional Information.....	14
(8) Subsequent Events	14
4. Supplementary information	15
Supplementary Data for Brief Report of Financial Results for the Third Quarter of Fiscal Year ending March 31, 2012	15

1. Qualitative information related to the financial results for this quarter

(1) Qualitative Data on Consolidated Operating Results

Despite ongoing recovery efforts over the current third quarter (April 1, 2011 to December 31, 2011), the Japanese economy is still reeling from the devastating 3-11 earthquake whose lingering impact compounded by problems like the European sovereign debt crisis has created a rising tide of instability that has continued to push the yen up against both the dollar and the euro. While the US economy has shown signs of rebounding with increased consumer spending and capital investment, unemployment remains high and housing prices continue to decline. In Europe, Germany's economic recovery has begun to slow down as the economies of the UK and France stall. The financial crisis in Greece and other countries has reached beyond the European economy to touch the global economy as a whole. While increased domestic spending has fueled growth in the Chinese market, severe flooding has delivered a major blow to the economy of Thailand as obstacles blocking the path to economic recovery plague other nations across Asia.

Working against this backdrop, we have been striving to implement sweeping cost reductions, develop new technologies and high value-added products, as well as increase our marketing activities with an eye to boosting earnings. When severe flooding hit Thailand, we were still recovering from the impact of the 3-11 earthquake. Thanks to the tremendous efforts of our employees, we avoided flood damage at three of our five main production facilities although the remaining two were hit hard. Due to this natural disaster and a host of other factors, Net sales fell 16,031 million yen (-7.8%) year on year to 189,164 million yen. Operating income dropped 11,066 million yen (-61.6%) year on year to 6,903 million yen with Ordinary income declining 11,297 million yen (-67.8%) year on year to reach 5,356 million yen. Extraordinary losses, including losses due to restructuring of the keyboard components business segment which came to 1,103 million yen, as well as fixed costs of 1,976 million yen associated with the slowdown period caused by the flooding in Thailand, were added in our adjustment. As a result, Net income fell dramatically with a 285 million yen Net loss for the quarter and a year-on-year drop totaling 10,934 million yen.

Performance by segment was as follows:

The Machined components business segment makes ball bearings (our anchor product), mechanical components such as rod-end bearings for aircraft, pivot assemblies for Hard Disk Drives (HDDs), and fasteners for automobiles and aircraft. Ball bearing sales were gradually recovering from the affects of 3-11 earthquake during the second quarter when flooding in Thailand as well as the rising yen triggered supply chain disruptions and production adjustments by our clients during the third quarter. As flooding in Thailand shut down local facilities and interrupted power, we made it a priority to ensure the safety of our employees. The interruption in operations has temporarily slowed down sales and operating income has declined on a year-on-year basis. While pivot assembly production for the Hard Disk Drives industry (our target market) had recovered with the completion of second quarter inventory adjustments, the ensuing flooding in Thailand forced our customers to temporarily shut down their operations due to supply-chain disruptions, which in turn took a toll on our operations. As customers resumed operations at their facilities, increasing orders boosted our sales and operating income for December but not enough to make up for the year-on-year drop due to the shutdown and rising yen. Overall, Net sales for this third quarter dropped 2,484 million yen (-3.0%) year on year to total 79,029 million yen. Operating income was also down 2,233 million yen (-10.5%) year on year to total 19,069 million yen.

The core products of the Rotary components business include information motors (fan motors, step motors, DC brushless motors, vibration motors and DC brush motors), HDD spindle motors and other precision motors. Although sales of information motors and other precision motors increased during the second quarter, once adjustments from the impact of the 3-11 earthquake were complete and demand recovered, it was severely impacted once again as flooding in Thailand disrupted the supply chain and our customers' production operations. Rising prices of magnets and other materials also put a dent in year-on-year sales and operating income. Even though the second quarter market recovery and our enhanced production efficiency had put HDD spindle motor sales and operating income back in the black, flooding in Thailand has changed the overall picture. While our HDD spindle motor assembly and fluid dynamics bearing facilities were not impacted by the flood, the parts facility was damaged and production was dramatically impaired. Our customers and their parts manufacturers were also hit hard as the entire industry scaled back production. Overall, the segment saw a 7,624 million yen (-9.9%) year-on-year decrease in Net sales which totaled 69,248 million yen. Higher costs associated with the launch of our new Cambodian plant and other factors pushed Operating income down 3,310 million yen below last year's total for an Operating loss of 3,020 million yen.

LCD backlights, inverters and measuring instruments make up the core products of the Electronic devices and components business. Both sales and operating income dipped year on year due to the discontinuation of game console measuring components, downward spiraling sales to the automobile industry, as well as the appreciation of the yen. The production rate of LCD backlights also dropped as the supply chain experienced materials delays in the face of the 3-11 earthquake and flooding in Thailand. The increased costs associated with the launch of the new plant in Suzhou, China, resulted in a significant year-on-year drop in operating income as well. In the end, third quarter Net sales dropped 2,651 million yen (-8.5%) year on year to total 28,641 million yen. Operating loss fell 221 million yen year on year to total out at 3,948 million yen.

The main products in the Other business segment include PC keyboards, speakers and special devices. The segment saw both sales and operating income decrease for keyboards due to stagnant market conditions, a hike in plastic materials prices, and the rising yen. Net sales were down 3,271 million yen (-21.1%) year on year to total 12,245 million yen while Operating losses were up 798 million yen year on year to total 237 million yen.

In addition to the figures shown above, 8,686 million yen in corporate expenses, etc., not belonging to any segment, are shown as adjustments. The total amount of adjustments came to 7,913 million yen last year.

(2) Qualitative Data on Consolidated Financial Position

The Minebea Group sees strengthening its financial standing as a top priority and is moving forward with initiatives aimed at reducing total assets and liabilities that will bolster its financial foundation.

Total assets at the end of the current third quarter amounted to 276,460 million yen, down 14,632 million yen compared to the end of the previous fiscal year. The major reasons for this decline is the significant drop in the value of the assets held by our overseas subsidiaries due to the strong yen. Total liabilities at the end of the fiscal year amounted to 184,104 million yen, with a year-on-year increase of 2,979 million yen. This is primarily due to increases in loans. Net assets totaled 92,356 million yen, with a year-on-year decrease of 17,611 million yen. This led to an equity ratio drop of 4.2 percentage points year on year, falling to 32.9%. This decline was primarily due to a decrease in foreign currency translation adjustments.

(Cash flow)

The balance of cash and cash equivalents at the end of the current third quarter was 18,804 million yen, down 8,816 million yen from what it was at the end of the previous fiscal year and down 3,207 million yen compared with the third quarter of the previous fiscal year.

Cash flows from various business activities during the current third quarter and relevant factors are as follows:

Net cash provided by operating activities amounted to 12,244 million yen, down 781 million yen year on year due to decreases in income before income taxes and minority interests, despite a decrease in notes and accounts receivable.

Net cash used for investment activities decreased 1,515 million yen year on year, to total 21,117 million yen due primarily to the acquisition of tangible fixed assets.

Net cash from financing activities, including 10,000 million yen used to pay off cooperate bonds, earnings of 9,949 million yen for newly issued cooperate bonds, as well as 5,633 million yen from loans, amounted to 982 million yen. That's a drop of 7,419 million yen year on year due primarily to a payment in the amount of 2,011 million yen to repurchase shares as well as dividend payments totaling to 2,665 million yen.

(3) Qualitative Data on Consolidated Earnings Forecasts

The third quarter saw lower earnings on lower revenues from the second quarter, mainly due to the effects of the extensive flooding in Thailand and disruptions in supply chains. The fourth quarter is expected to see these effects weakened and an improvement in earnings month after month. However, as a result of having reassessed our business performance on a full-year basis, operating income and ordinary income are both expected to decrease, and the Company revises its consolidated performance forecast for the full year. There is no revision to the forecast of net income.

Net sales	255,000 million yen	(94.7%)
Operating income	9,500 million yen	(42.9%)
Ordinary income	7,000 million yen	(34.4%)
Net income	5,000 million yen	(40.1%)
(Year on year)		

2. Other summary information

Summary of changes to major subsidiaries during the quarter

Not applicable.

3. Quarterly Consolidated Financial Statements
(1) Quarterly Consolidated Balance Sheets

(Amount: millions of yen)

	As of March 31, 2011	As of December 31, 2011
ASSETS		
Current assets	144,177	137,287
Cash and cash equivalents	29,590	23,022
Notes and accounts receivable	56,020	51,454
Marketable securities	828	728
Finished goods	16,433	17,035
Work in process	11,985	13,356
Raw materials	7,548	9,027
Supplies	3,581	3,458
Goods in transit	4,448	3,604
Deferred tax assets	3,779	3,059
Others	10,108	12,670
Allowance for doubtful receivables	(147)	(131)
Fixed assets	146,914	139,123
Tangible fixed assets	124,096	118,574
Buildings and structures	93,766	93,743
Machinery and transportation equipment	230,985	217,666
Tools, furniture and fixtures	43,025	40,794
Land	13,139	12,759
Leased assets	1,694	1,512
Construction in progress	4,853	4,664
Accumulated depreciation	(263,369)	(252,565)
Intangible fixed assets	7,430	5,923
Goodwill	5,555	4,555
Others	1,875	1,367
Investments and other assets	15,387	14,626
Investments in securities	8,003	7,706
Long-term loans receivable	19	16
Deferred tax assets	5,279	4,639
Others	2,100	2,275
Allowance for doubtful receivables	(14)	(12)
Deferred charges	—	49
Total assets	291,092	276,460

(Amount: millions of yen)

	As of March 31, 2011	As of December 31, 2011
LIABILITIES		
Current liabilities.....	116,862	112,066
Notes and accounts payable.....	18,630	18,078
Short-term loans payable.....	52,237	58,596
Current portion of long-term loans payable.....	12,632	12,632
Current portion of bonds.....	11,500	1,500
Lease obligations.....	364	271
Accrued income taxes.....	2,115	791
Accrued bonuses.....	3,976	1,731
Allowance for bonuses to directors.....	71	45
Allowance for after-care of products.....	37	37
Allowance for environmental remediation expenses.....	108	71
Allowance for business restructuring losses.....	112	255
Others.....	15,076	18,055
Long-term liabilities.....	64,262	72,037
Bonds.....	—	10,000
Long-term loans payable.....	56,843	55,169
Lease obligations.....	403	336
Allowance for retirement benefits.....	4,280	4,247
Allowance for retirement benefits to executive officers.....	166	137
Allowance for environmental remediation expenses.....	1,005	902
Others.....	1,563	1,244
Total liabilities.....	181,125	184,104
NET ASSETS		
Shareholders' equity.....	195,337	190,736
Common stock.....	68,258	68,258
Capital surplus.....	94,823	94,769
Retained earnings.....	38,535	35,584
Treasury stock.....	(6,280)	(7,876)
Total accumulated other comprehensive income..	(87,418)	(99,872)
Difference on revaluation of available-for-sale securities.....	(497)	(924)
Deferred gains or losses on hedges.....	0	3
Foreign currency translation adjustments.....	(84,638)	(96,667)
Unfunded retirement benefit obligation of foreign subsidiaries.....	(2,283)	(2,283)
Minority interests in consolidated subsidiaries....	2,049	1,491
Total net assets.....	109,967	92,356
Total liabilities and net assets.....	291,092	276,460

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)
(Nine months ended December 31, 2011)

(Amount: millions of yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011
Net sales.....	205,195	189,164
Cost of sales.....	152,968	148,939
Gross profit	52,226	40,225
Selling, general and administrative expenses	34,257	33,322
Operating income.....	17,969	6,903
Other income.....	549	816
Interest income.....	164	363
Dividends income	127	133
Equity in net income of affiliate	4	—
Others	252	319
Other expenses.....	1,865	2,362
Interest expenses.....	1,356	1,715
Foreign currency exchange loss.....	255	76
Others	253	570
Ordinary income	16,653	5,356
Extraordinary income.....	24	125
Gain on sales of fixed assets	19	97
Gain on sales of investment securities	—	28
Reversal of allowance for business restructuring losses	4	—
Extraordinary loss	832	3,272
Loss on sales of fixed assets.....	18	23
Loss on disposal of fixed assets.....	111	69
Impairment loss	249	277
Loss on disaster.....	—	1,976
Loss on sales of stocks of subsidiaries and affiliates	38	—
Loss for after-care of products	172	61
Allowance for environmental remediation expenses	—	38
Business restructuring loss	—	826
Spoilage expenses.....	241	—
Income before income taxes and minority interests	15,845	2,210
Income taxes		
Income taxes (including enterprise tax).....	3,065	1,854
Adjustment of income taxes.....	2,132	1,018
Total income taxes	5,198	2,873
Income (loss) before minority interests	10,647	(663)
Minority interests in loss	(1)	(377)
Net income (loss).....	10,649	(285)

(Quarterly Consolidated Statements of Comprehensive Income)
(Nine months ended December 31, 2011)

(Amount: millions of yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011
Income (loss) before minority interests	10,647	(663)
Other comprehensive income:		
Difference on revaluation of available-for-sale securities.....	(254)	(427)
Deferred gains or losses on hedges	(8)	2
Foreign currency translation adjustments	(13,525)	(12,209)
Total other comprehensive income	(13,788)	(12,633)
Total comprehensive income	(3,141)	(13,297)
Comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent	(3,011)	(12,739)
Comprehensive income attributable to minority interests	(129)	(557)

(3) Quarterly Consolidated Statements of Cash Flows

(Amount: millions of yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011
1. Cash flows from operating activities:		
Income before income taxes and minority interests	15,845	2,210
Depreciation and amortization	15,645	14,782
Impairment loss	249	277
Amortization of goodwill	990	999
Equity in net (income) loss of affiliate.....	(4)	—
Interest and dividends income.....	(292)	(496)
Interest expenses.....	1,356	1,715
Loss (gain) on sales of fixed assets	(0)	(73)
Loss on disposal of fixed assets.....	111	69
Loss (gain) on sales of investment securities	—	(28)
Loss (gain) on sales of stocks of subsidiaries and affiliates.....	38	—
Decrease (increase) in notes and accounts receivable	(11,269)	1,271
Decrease (increase) in inventories.....	(10,041)	(6,051)
Increase (decrease) in notes and accounts payable	4,969	686
Increase (decrease) in allowance for doubtful receivables.....	32	(2)
Increase (decrease) in accrued bonuses.....	(1,856)	(2,057)
Increase (decrease) in allowance for bonuses to directors.....	20	(26)
Increase (decrease) in allowance for retirement benefits.....	526	457
Decrease (increase) in prepaid pension cost	(437)	(351)
Increase (decrease) in allowance for retirement benefits to executive officers	27	(28)
Increase (decrease) in allowance for after-care of products.....	67	—
Increase (decrease) in allowance for environmental remediation expenses	(46)	(66)
Increase (decrease) in allowance for business restructuring losses	(88)	139
Others	1,276	1,828
Sub-total	17,121	15,254
Interest and dividends received.....	292	496
Interest paid	(1,246)	(1,535)
Income taxes paid.....	(3,526)	(3,072)
Proceeds from income taxes refund.....	383	1,100
Net cash provided by operating activities	13,025	12,244
2. Cash flows from investing activities:		
Payments into time deposits.....	(2,638)	(5,694)
Proceeds from withdrawal of time deposits	2,200	3,350
Purchase of tangible fixed assets.....	(20,554)	(18,502)
Proceeds from sales of tangible fixed assets	650	246
Purchase of intangible fixed assets	(209)	(245)
Purchase of investments in securities.....	(165)	(238)
Proceeds from sales of investment securities.....	—	31
Purchase of investments in subsidiaries.....	(1,328)	—
Purchase of investments in capital of subsidiaries.....	—	(43)
Proceeds from investments in affiliates	18	—
Long-term loans receivables	(90)	(570)
Recovery of long-term loans receivables	5	523
Others	(521)	25
Net cash used in investing activities	(22,632)	(21,117)

(Amount: millions of yen)

	Nine months ended December 31, 2010	Nine months ended December 31, 2011
3. Cash flows from financing activities:		
Net increase (decrease) in short-term loans payable.....	15,558	7,306
Proceeds from long-term loans	6,600	—
Repayment of long-term loans	(987)	(1,673)
Proceeds from issuance of bonds	—	9,949
Redemption of bonds	(10,000)	(10,000)
Purchase of treasury stock.....	(2)	(2,011)
Proceeds from disposal of treasury stock	294	361
Cash dividends paid	(2,674)	(2,665)
Repayment of lease obligations	(386)	(285)
Net cash used in financing activities	8,401	982
4. Effect of exchange rate changes on cash and cash equivalents	(1,638)	(926)
5. Net increase (decrease) in cash and cash equivalents	(2,844)	(8,816)
6. Cash and cash equivalents at beginning of period	24,855	27,621
7. Cash and cash equivalents at end of period	22,011	18,804

(4) Notes on Going Concern Assumptions
Not applicable.

(5) Segment Information etc.
(Segment Information)

(a) Nine months ended December 31, 2010

1. Information related to sales and profit or loss amounts by reportable segment

(Amount: millions of yen)

	Reportable segments				Others *1	Total	Adjustment *2	Quarterly Consolidated Statements of Income amount *3
	Machined components business	Rotary components business	Electronic devices and components business	Total				
Total sales								
(1) Sales to customers	81,513	76,872	31,292	189,678	15,516	205,195	—	205,195
(2) Sales to other segment	2,237	1,295	1,257	4,790	4,290	9,080	(9,080)	—
Total	83,751	78,167	32,549	194,468	19,807	214,276	(9,080)	205,195
Segment income	21,302	290	3,727	25,321	561	25,882	(7,913)	17,969

(Notes) *1. The classification of "Others" is the business segment, which is not included in the reportable segments, and its products are mainly PC keyboards, speakers and defense related special components.

*2. The segment income adjustments are mainly corporate expenses, such as general and administrative expenses, and research and development costs that do not belong to the reportable segments.

*3. Segment income is adjusted with operating income in the quarterly consolidated statements of income.

2. Information related to impairment loss of fixed assets or goodwill, etc. by reportable segment
Not applicable.

(b) Nine months ended December 31, 2011

1. Information related to sales and profit or loss amounts by reportable segment

(Amount: millions of yen)

	Reportable segments				Others *1	Total	Adjustment *2	Quarterly Consolidated Statements of Income amount *3
	Machined components business	Rotary components business	Electronic devices and components business	Total				
Total sales								
(1) Sales to customers	79,029	69,248	28,641	176,919	12,245	189,164	—	189,164
(2) Sales to other segment	2,119	959	1,994	5,073	4,290	9,364	(9,364)	—
Total	81,149	70,208	30,636	181,993	16,536	198,529	(9,364)	189,164
Segment income (loss)	19,069	(3,020)	(221)	15,827	(237)	15,589	(8,686)	6,903

(Notes) *1. The classification of "Others" is the business segment, which is not included in the reportable segments, and its products are mainly PC keyboards, speakers and special devices.

*2. Adjustments to segment income or loss include amortization of goodwill -999 million yen, as well as corporate expenses such as general and administrative expenses in addition to research and development costs that do not belong to the reportable segments -7,580 million yen.

*3. Segment income or loss is adjusted with operating income in the quarterly consolidated statements of income.

2. Information related to impairment loss of fixed assets or goodwill, etc. by reportable segment

(Significant impairment loss of fixed assets)

(Amount: millions of yen)

	Reportable segments				Others	All company	Total
	Machined components business	Rotary components business	Electronic devices and components business	Total			
Impairment loss	—	—	—	—	277	—	277

(Significant change in the amount of goodwill)

Not applicable.

(Significant gain on negative goodwill)

Not applicable.

(6) Notes for Significant Change in the Amount of Net Assets

On June 20, 2011, Minebea Co., Ltd. repurchased its own shares in accordance with a May 17, 2011 resolution pursuant to Article 370 of the Companies Act (Omission of Resolution of Board of Directors Meeting). The 2,008 million yen increase that came from this share buyback is reflected in the quarterly consolidated financial statements. An additional increase of 2 million yen due to the purchase of fractional shares, decrease of 0 million yen due to demand for the purchase from holder fractional shares, and a decrease of 414 million yen as a result of the disposal of our own shares via the Employee Stock Holding Exclusive Trust Account, are accounted for in the 7,876 million yen total for shares we own as of the end of the third quarter consolidated financial period.

(7) Additional Information

Due to the extensive flooding that occurred in Thailand in October 2011, the Rojana Plant and the Nava Nakorn Plant of NMB-Minebea Thai Ltd. mainly suffered water damage.

The book value of fixed assets owned by both plants is 4,606 million yen (Buildings and structures: 935 million yen, Machinery and transportation equipment: 3,370 million yen, Tools, furniture and fixtures: 206 million yen, and Construction in progress: 94 million yen), part of which were damaged, but damages will be covered by insurance payments.

The Company does not record an allowance for expenses, etc. to restore the plants to their original state that are expected to be incurred in or after the fourth quarter, because we cannot reasonably estimate them, but they will be covered by insurance payments.

(8) Subsequent Events

(Issuance of Subordinated Convertible Bonds with Stock Acquisition Rights)

The Minebea Co., Ltd. Board of Directors resolved at a meeting held on February 2, 2012 to issue unsecured subordinated convertible bonds with stock acquisition rights to Development Bank of Japan Inc. via third-party allotment. Doing so will enable Minebea to leverage the bank's equity investments and secure the strategic investment funds needed to strengthen Minebea's M&A and alliance strategies.

The bond terms and conditions are as outlined below.

(1) Type of bonds	Subordinated convertible bonds with stock acquisition rights
(2) Issue date	February 20, 2012
(3) Issue price of bonds and acquisition rights	Price per bond: 7,700 million yen (100 yen per 100 yen par value) Price per stock acquisition right: No payment required
(4) Price per bond	100 million yen
(5) Interest rate	0.60% per annum
(6) Redemption and term of the bonds	To be redeemed at the full par value of 100 yen per 100 yen amount on February 20, 2017
(7) Collateral	The bonds are not secured. No assets have been set aside for the bonds.
(8) Subordination clause	If a subordination event occurs, the interest and principal on the bonds will not be paid until senior debt has been paid in full.
(9) Total number of stock acquisition rights	77
(10) Period for exercising stock acquisition rights	March 2, 2012 to February 12, 2017
(11) Number of underlying dilutive shares	20,157,000 shares of common stock
(12) Conversion price	When stock acquisition rights are exercised, the value of each share received (Conversion Price) will initially be 382 yen. The Conversion Price will not be revised.
(13) Offering or allotment method (Party to which bonds will be allotted)	Will be issued in full to Development Bank of Japan via third-party allotment.
(14) Uses of funds	Investments in future M&As and some capital investments

Minebea intends to use its own shares when converting the bonds to shares of Minebea common stock.