

Business Results

Third Quarter of Fiscal Year Ending March 31, 2013

February 1, 2013
Minebea Co., Ltd.



Summary of Consolidated Business Results for 1Q-3Q **Minebea**

Passion to Exceed Precision

Sales and profits rebound after the Tohoku Earthquake and the Thai Floods,
but losing steam since early fall.

(Millions of yen)	FY ended Mar. '12 1Q-3Q	FY ending Mar. '13 1Q-3Q	Change YoY
Net sales	189,164	210,807	+11.4%
Operating income	6,903	10,644	+54.2%
Ordinary income	5,356	9,261	+72.9%
Net income	-285	4,796	N.M.
Net income per share (yen)	-0.75	12.83	N.M.

Foreign exchange rates	1Q-3Q of FY Mar. '12	1Q-3Q of FY Mar. '13
US\$	¥79.33	¥79.75
Euro	¥112.50	¥101.97
Thai Baht	¥2.60	¥2.56
Chinese RMB	¥12.30	¥12.63

Summary of Consolidated Business Results for 3Q

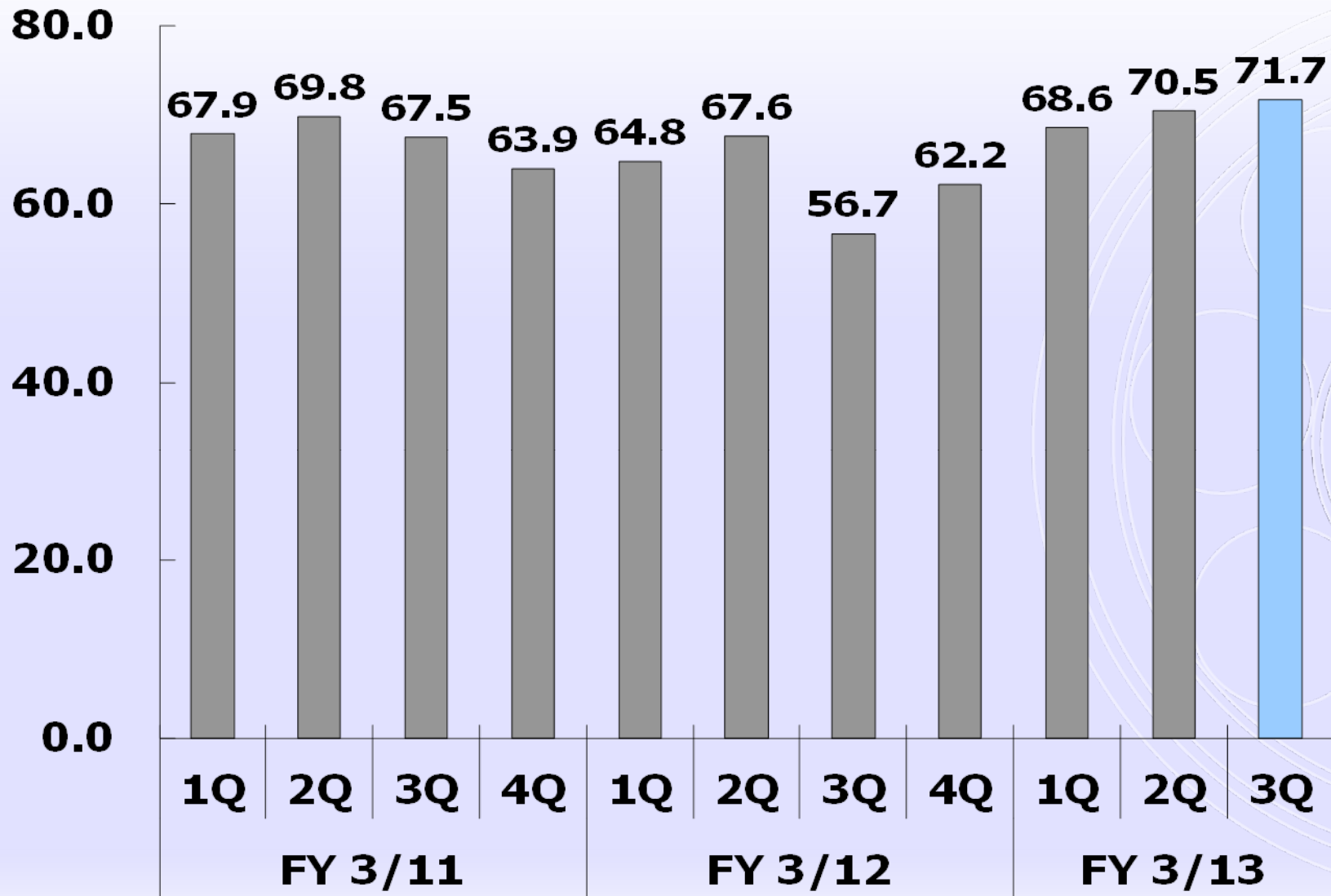
Profits fall Q on Q due to declining demand in many product markets.

(Millions of yen)	FY ended Mar. '12	FY ending Mar. '13		Change	
	3Q	2Q	3Q	YoY	QoQ
Net sales	56,716	70,480	71,705	+26.4%	+1.7%
Operating income	850	4,007	2,943	X 3.5	-26.6%
Ordinary income	323	3,573	2,319	X 7.2	-35.1%
Net income	-3,055	2,002	1,076	N.M.	-46.3%
Net income per share (yen)	-8.07	5.37	2.89	N.M.	-46.2%

Foreign exchange rates	3Q of FY Mar. '12	2Q of FY Mar. '13	3Q of FY Mar. '13
US\$	¥77.51	¥78.69	¥79.79
Euro	¥105.99	¥97.65	¥103.36
Thai Baht	¥2.50	¥2.49	¥2.60
Chinese RMB	¥12.16	¥12.36	¥12.76

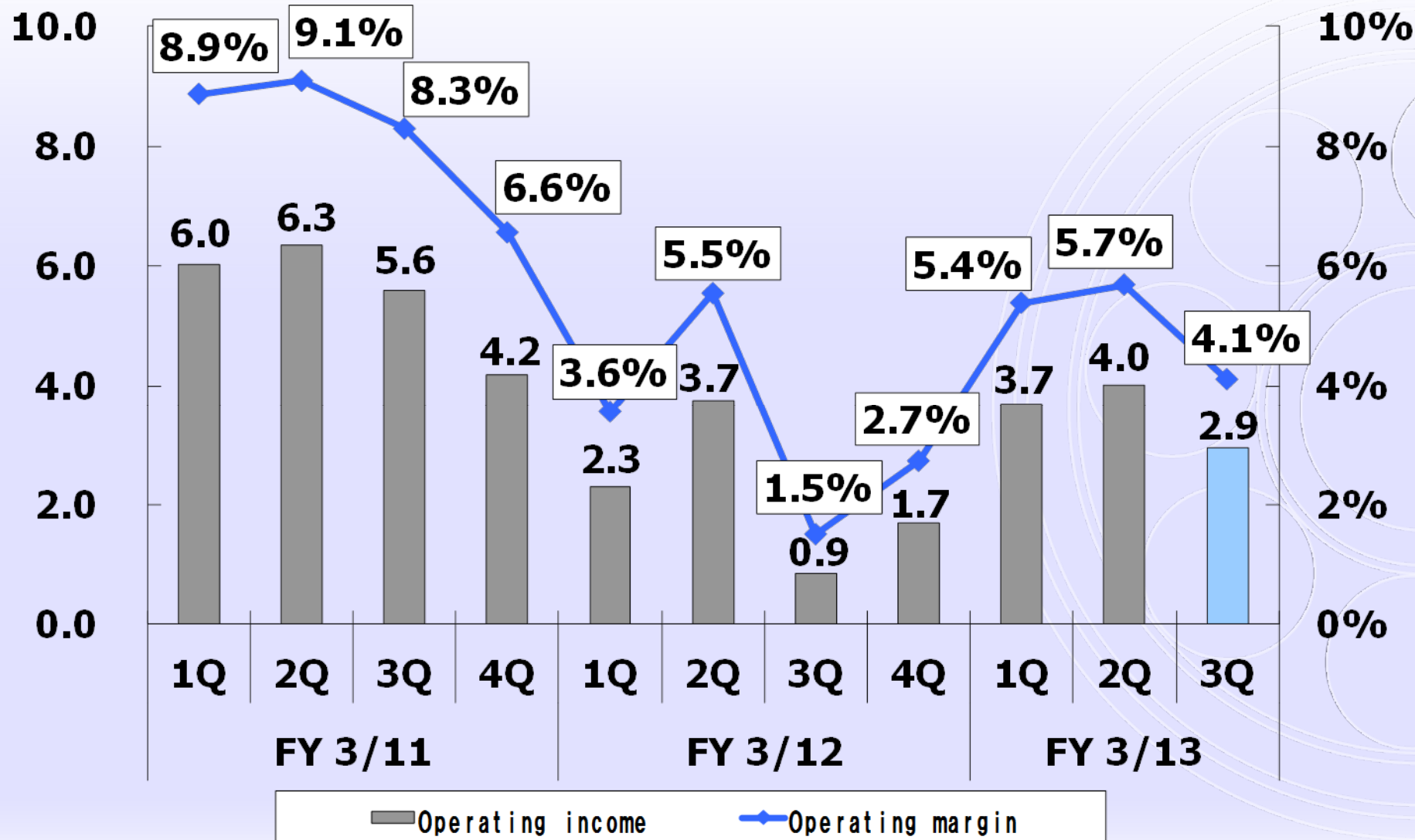
(Billions of yen)

Increased 26.4% YoY
Increased 1.7% QoQ



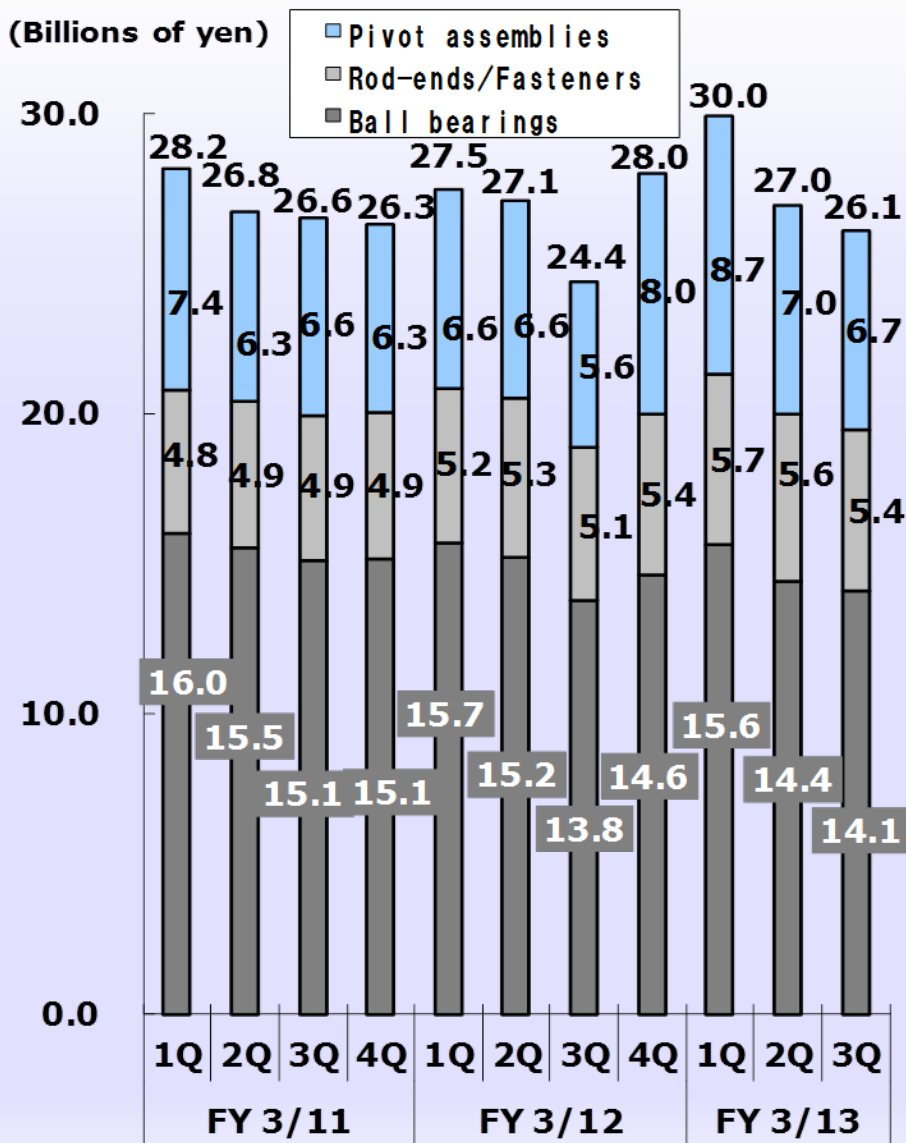
Increased X 3.5 YoY
Decreased 26.6% QoQ

(Billions of yen)



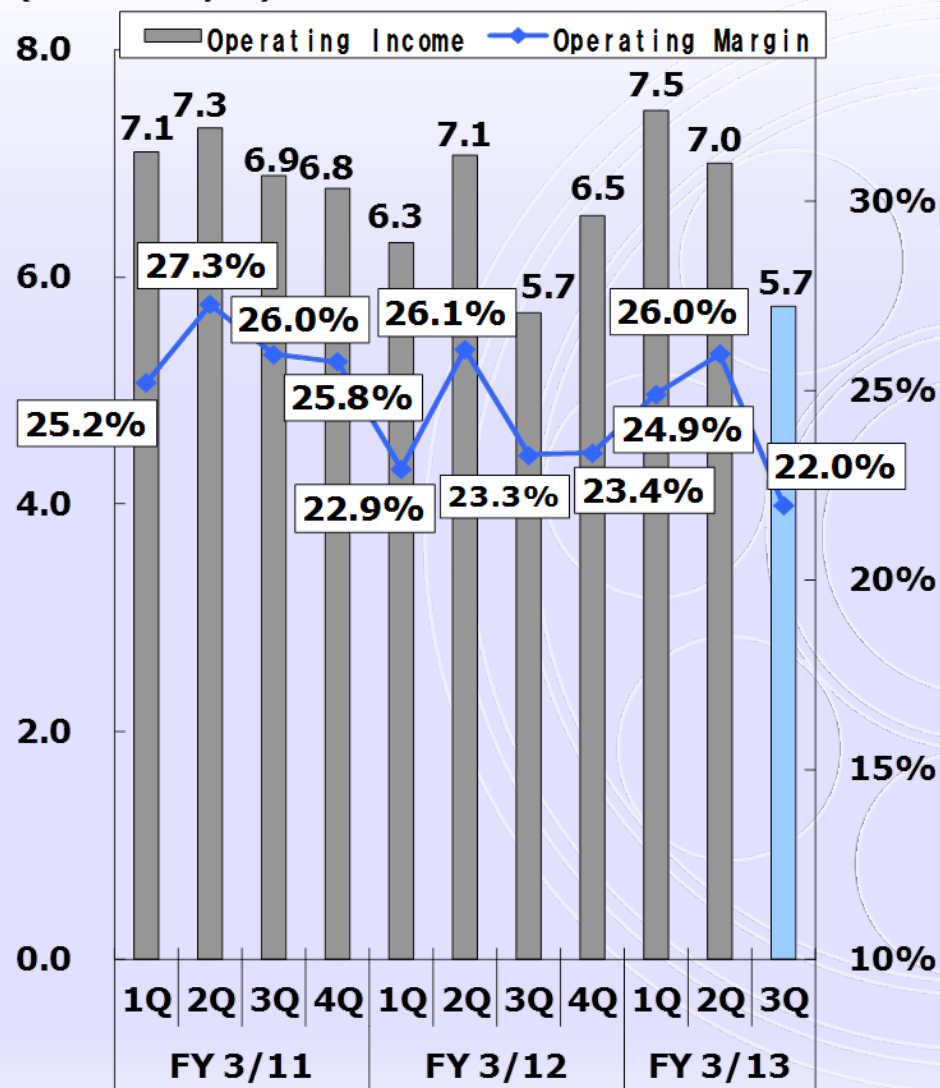
Net sales

(Billions of yen)



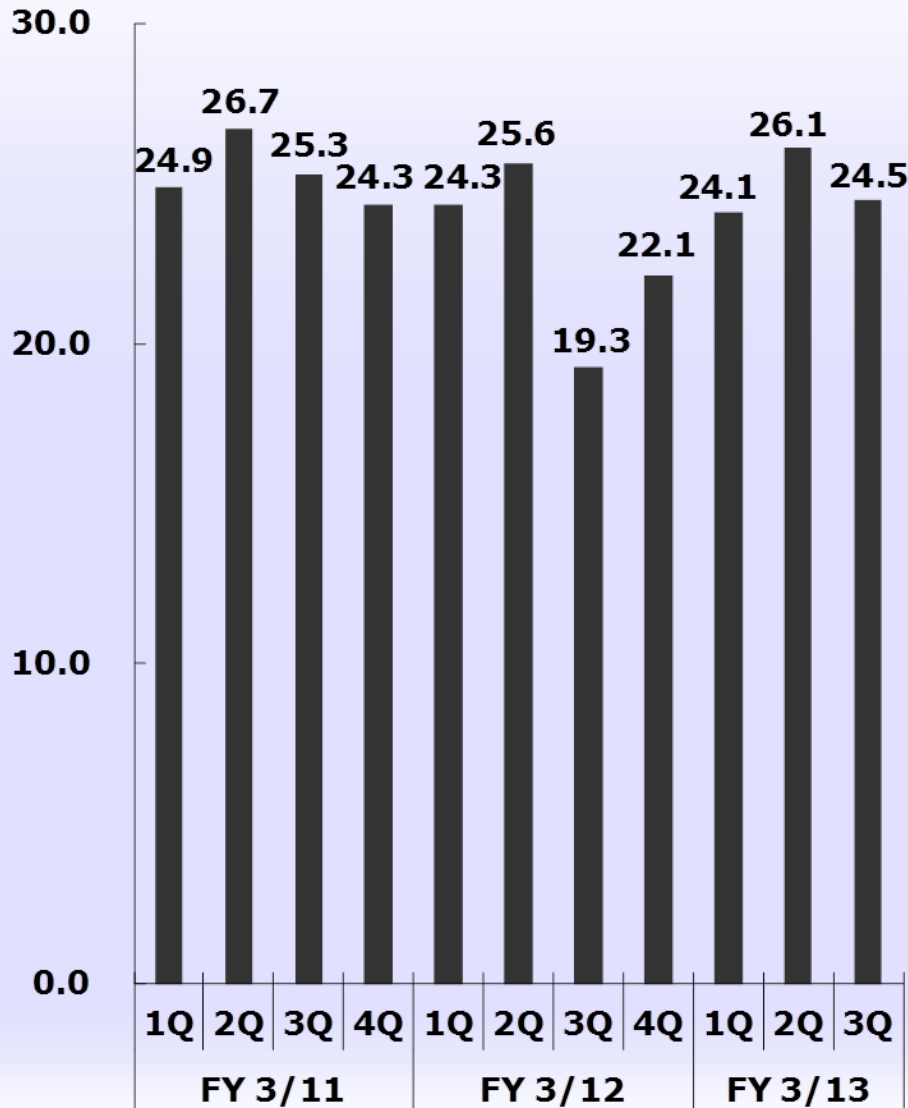
Operating income

(Billions of yen)



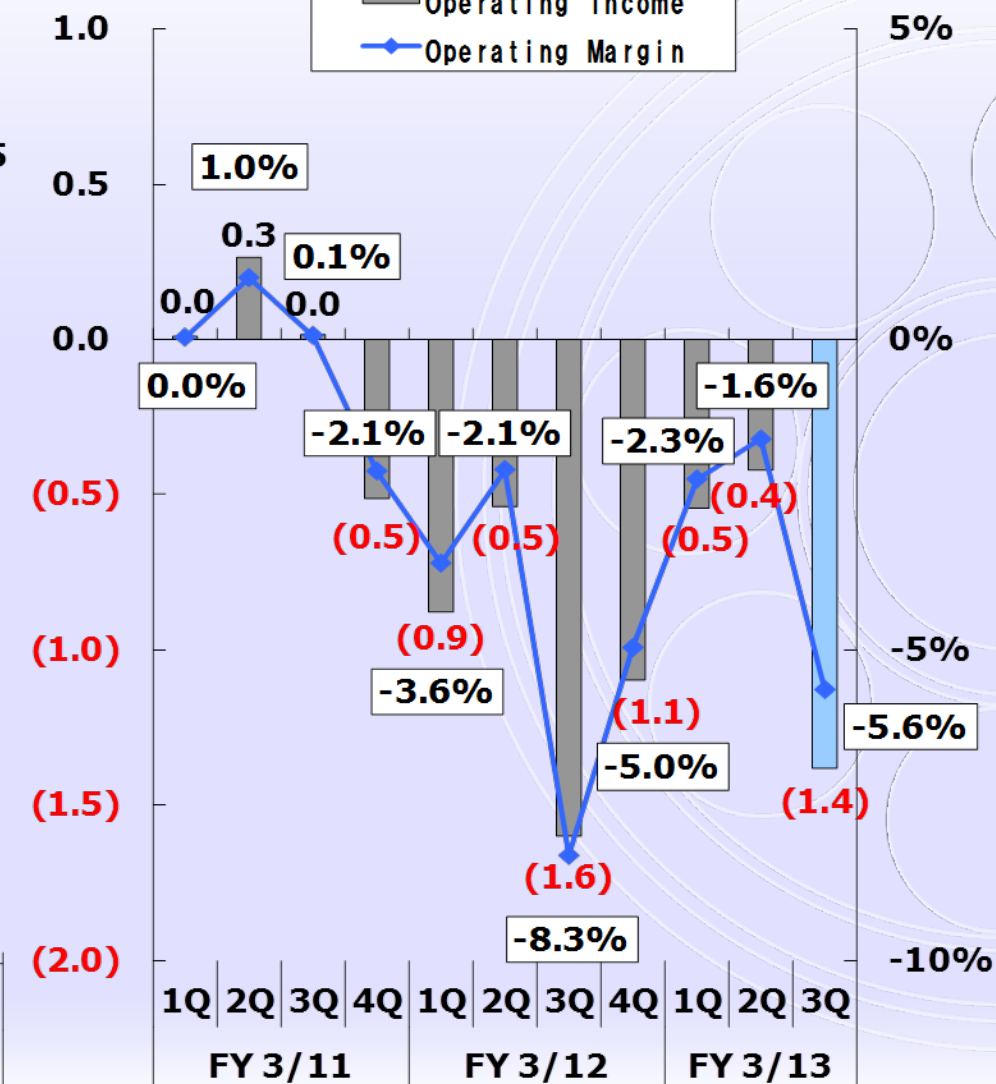
Net sales

(Billions of yen)

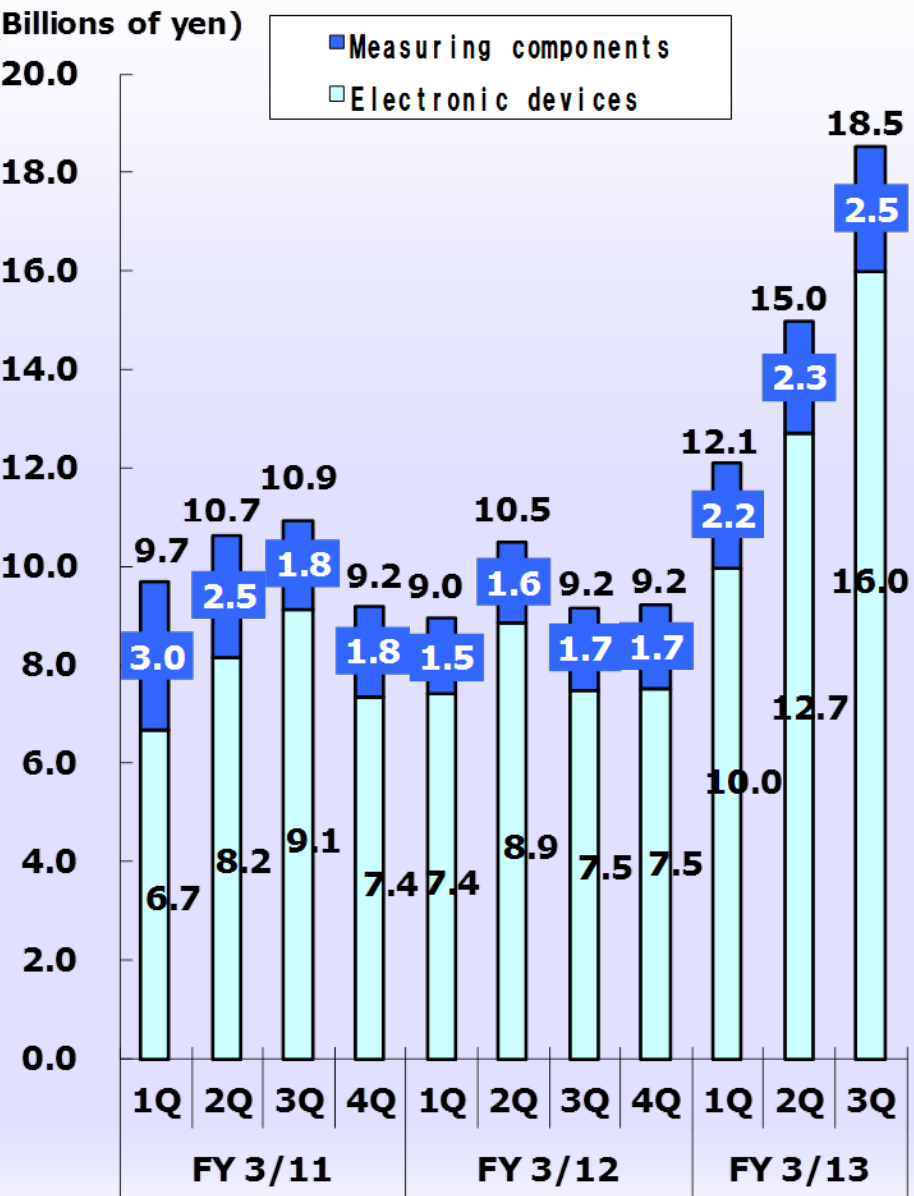


Operating income

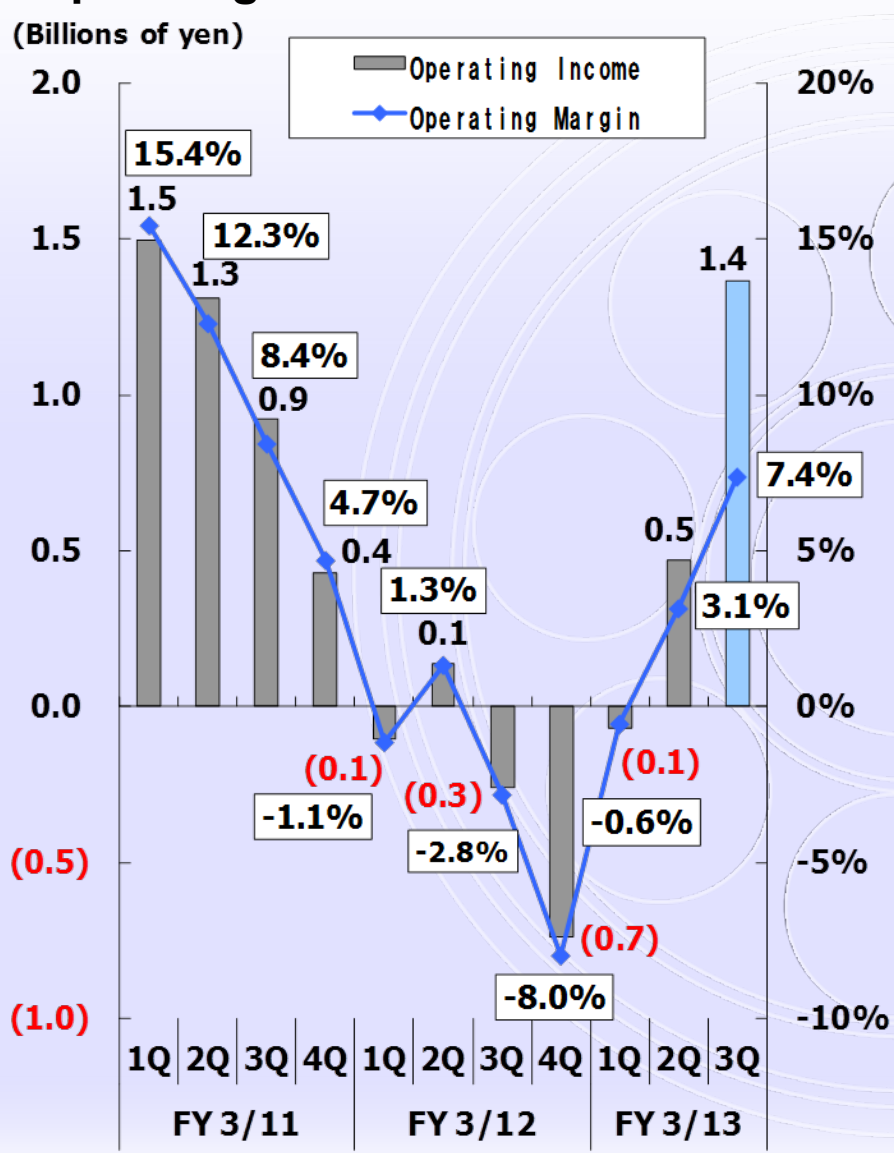
(Billions of yen)



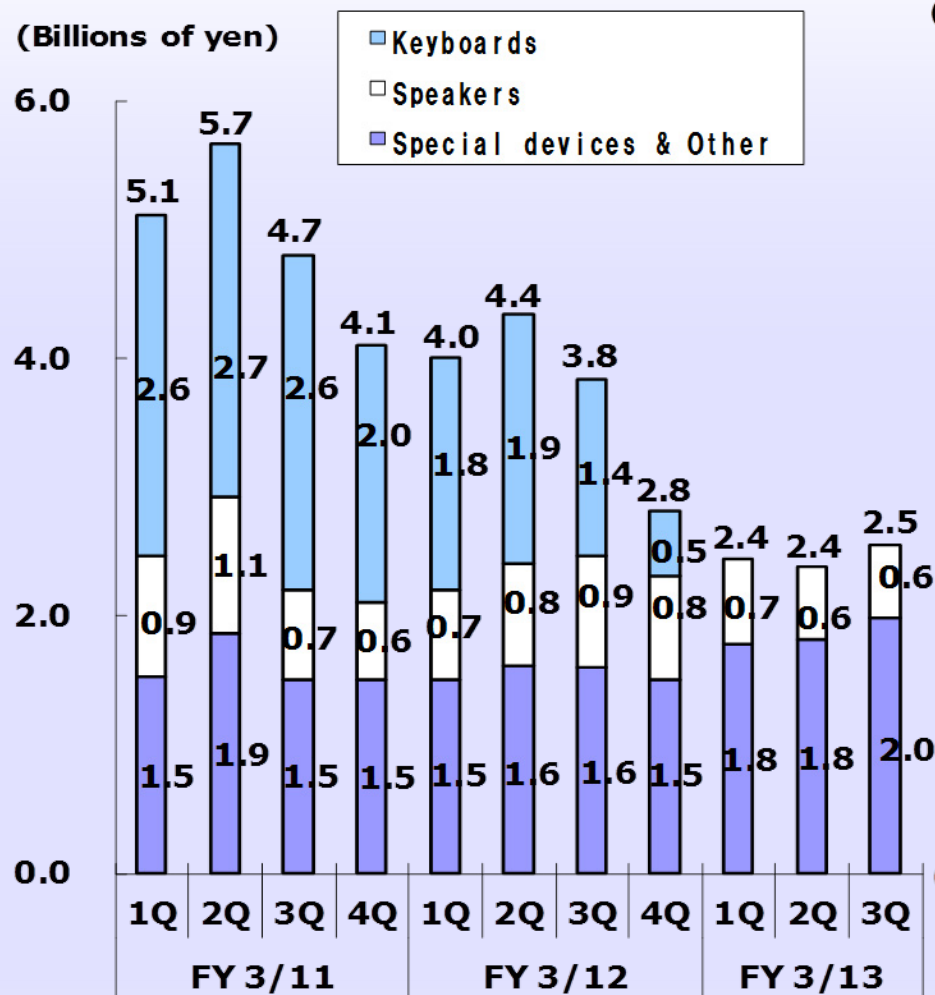
Net sales



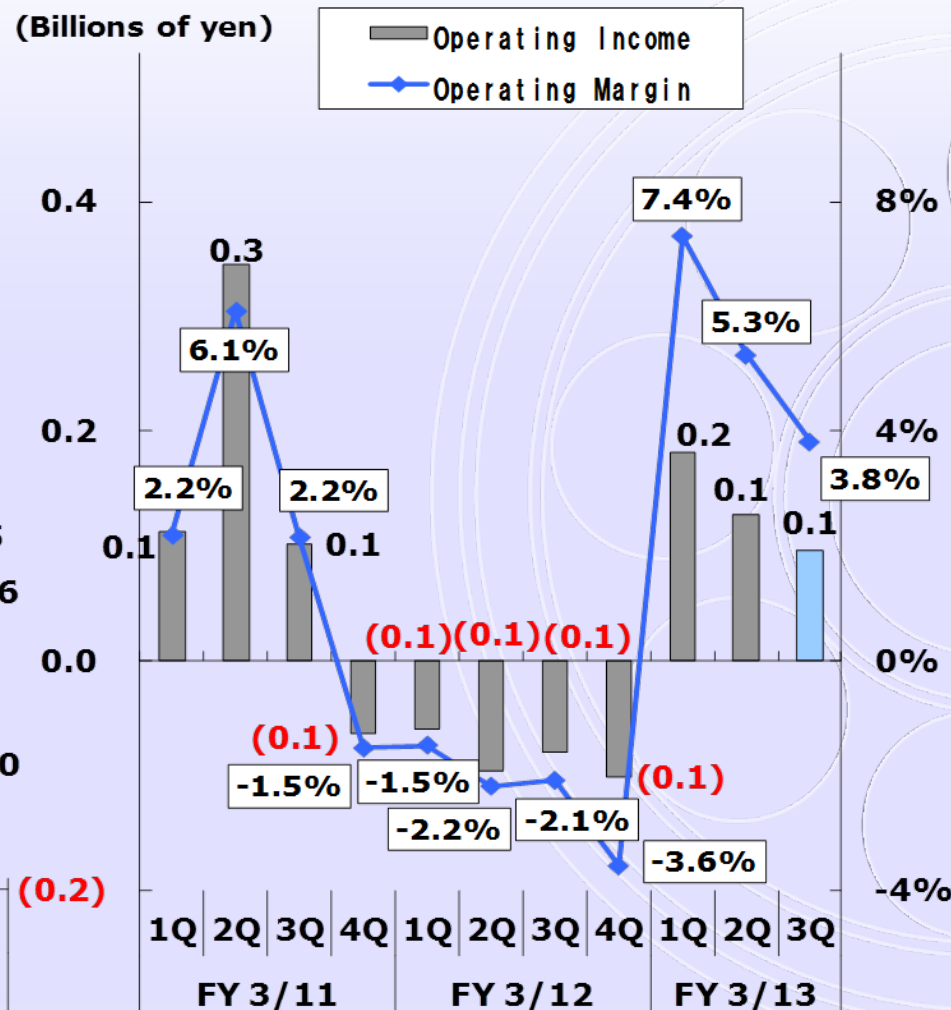
Operating income



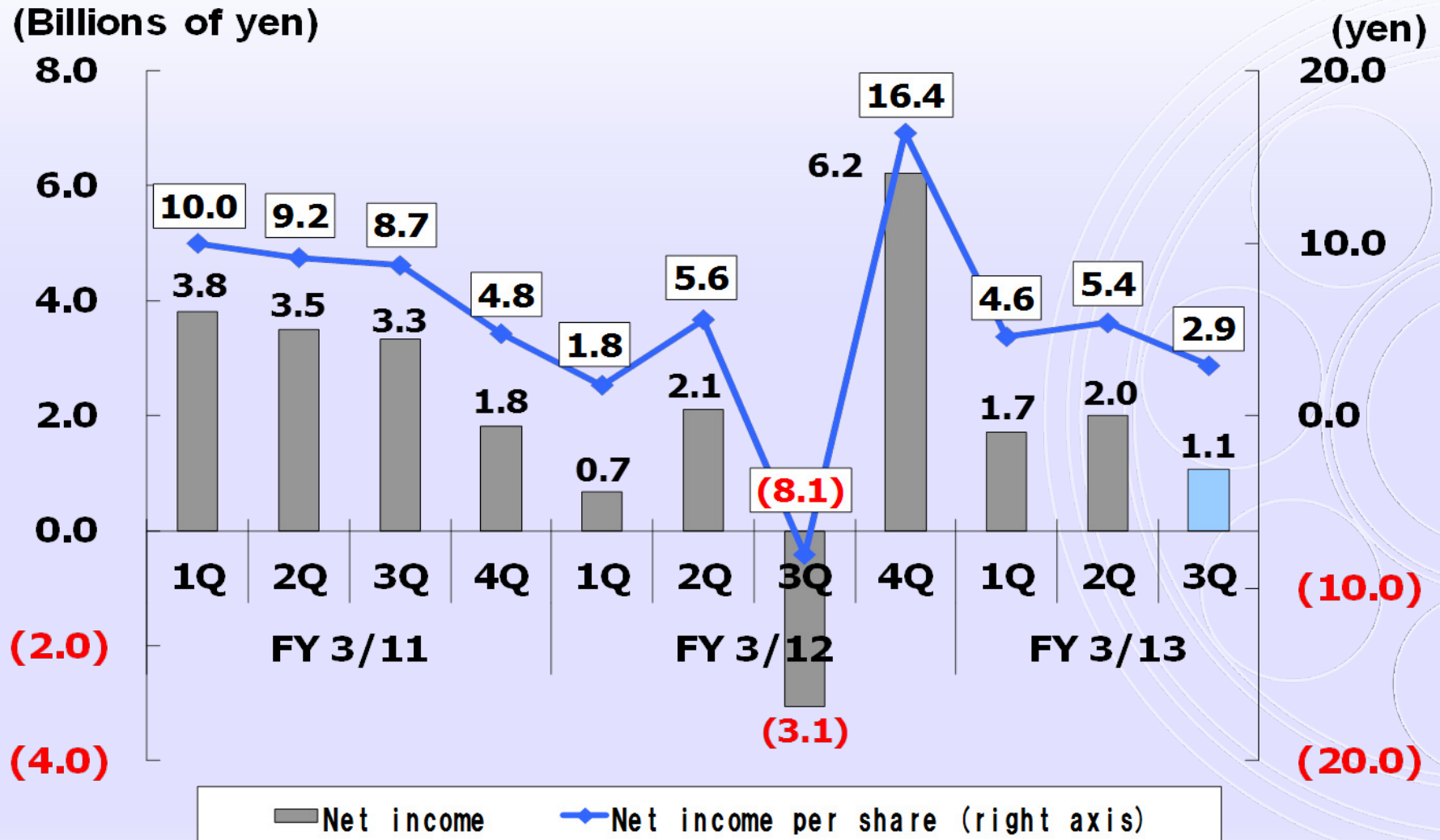
Net sales



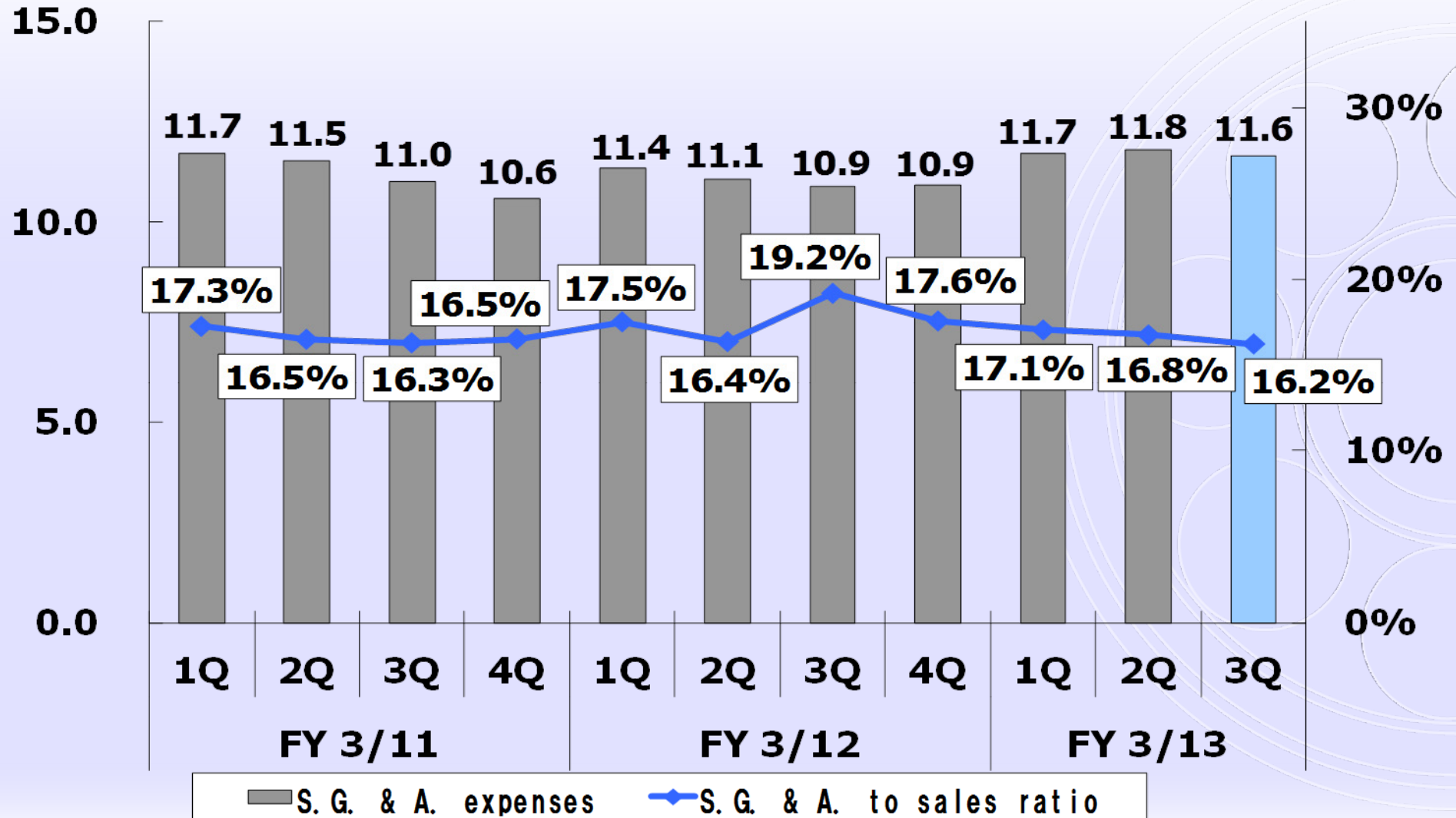
Operating income



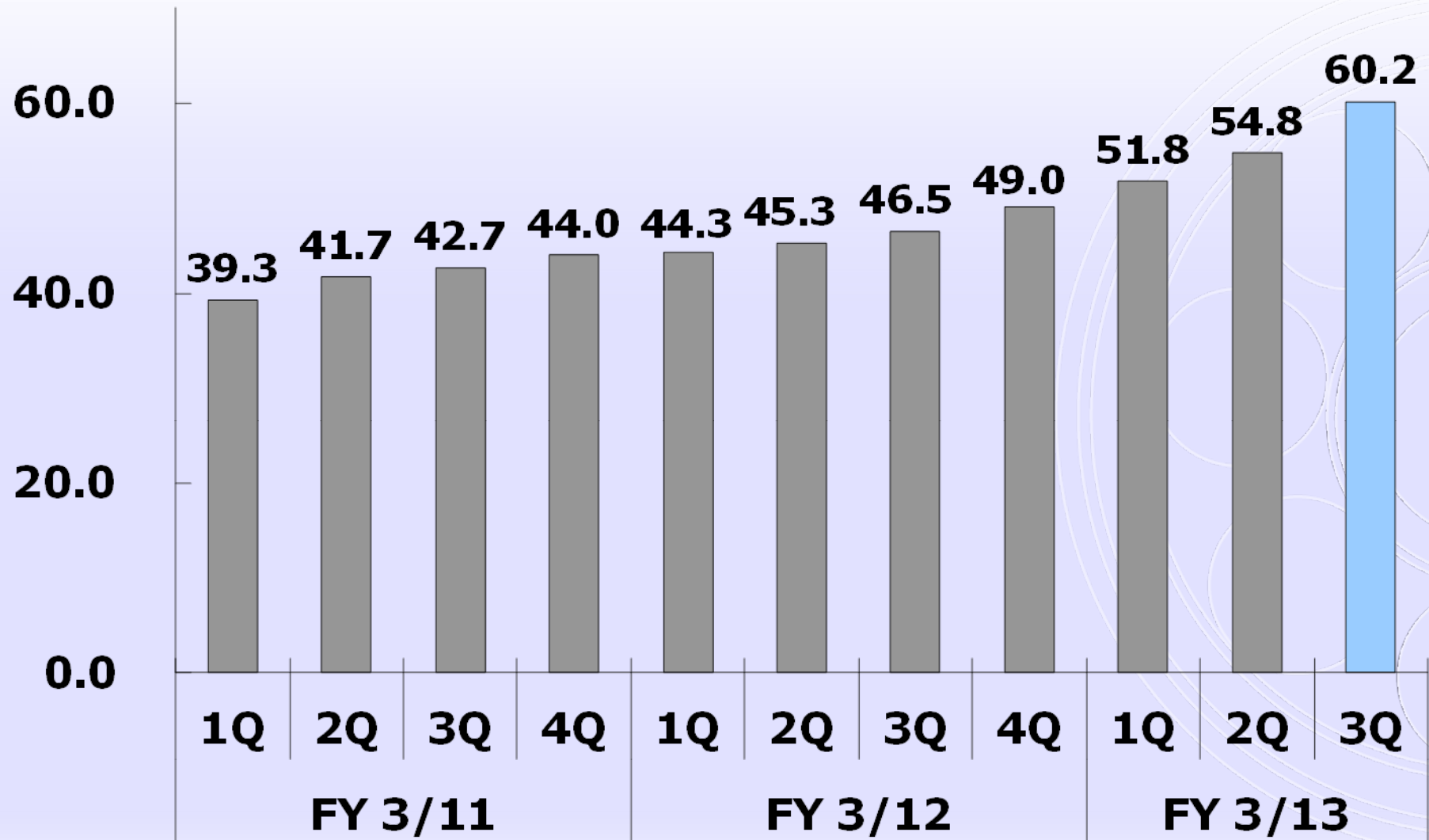
Turned positive YoY
Decreased 46.2% QoQ



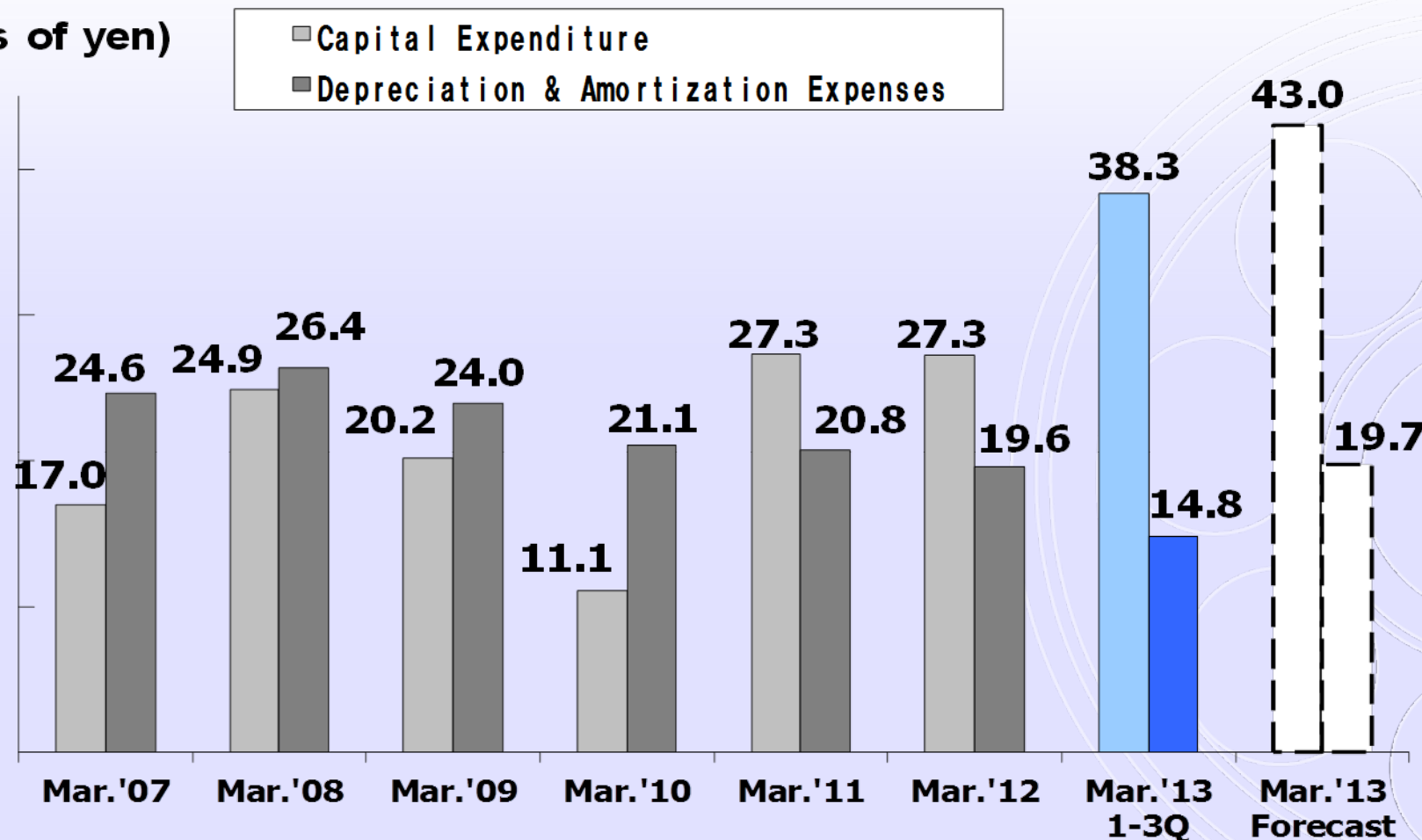
(Billions of yen)



(Billions of yen)



(Billions of yen)

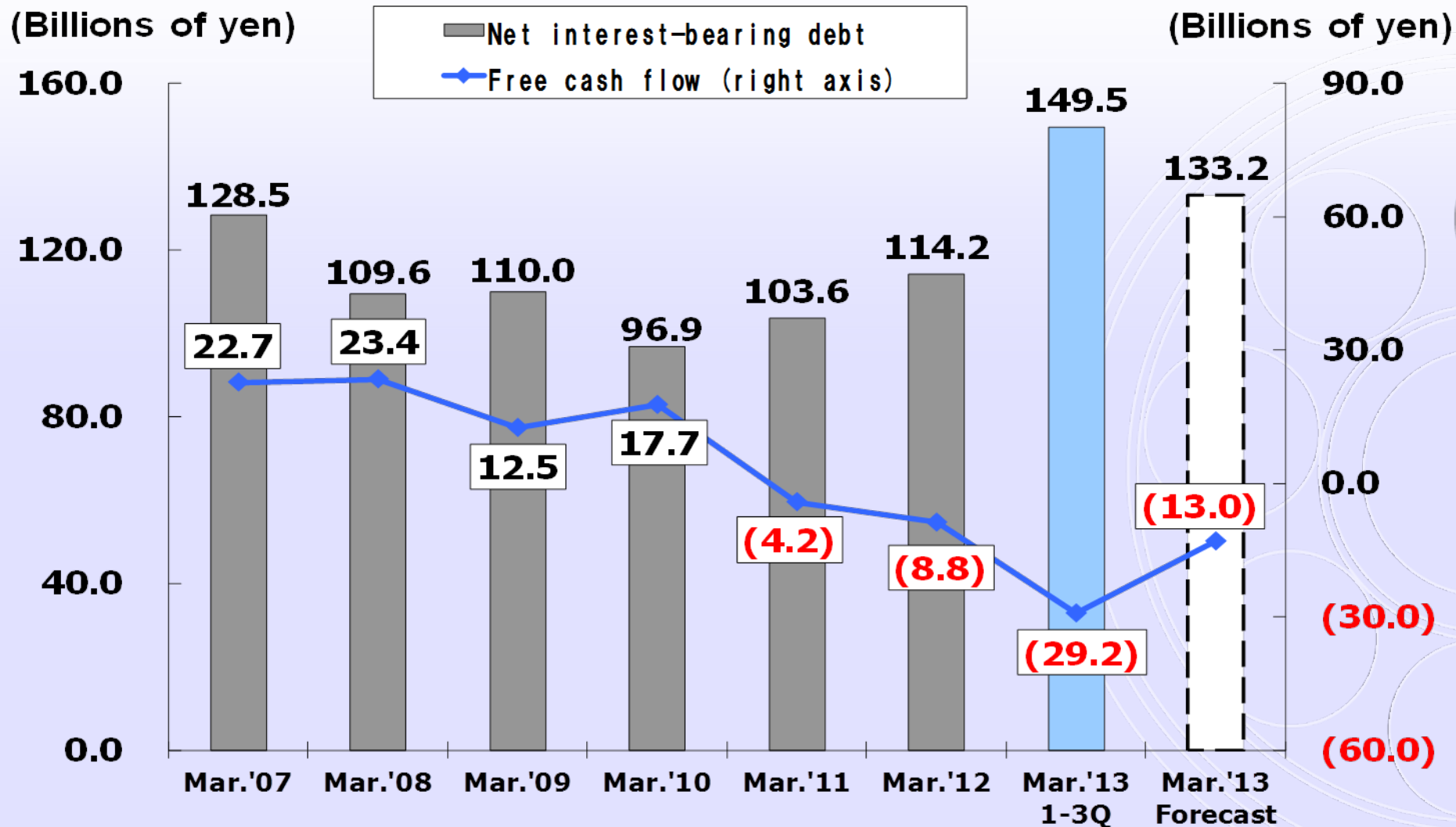


*From FY 3/09, due to change in lease accounting, assets of finance leases are included.

Net Interest-Bearing Debt

Yearly

Minebea
Passion to Exceed Precision



Net Interest-bearing debt = Interest-bearing debt – Cash and cash equivalents
Free Cash Flow = CF from operating activities + CF from investing activities

Full year forecast unchanged

(Millions of yen)	FY ended Mar. '12	Fiscal Year ending Mar. '13	
	Full Year	Full Year Forecast	YoY
Net sales	251,358	292,000	+16.2%
Operating income	8,599	15,500	+80.3%
Ordinary income	6,499	13,000	X 2.0
Net income	5,922	7,400	+24.9%
Net income per share (yen)	15.63	19.80	+26.7%

Foreign exchange rates	FY Mar. '12 Full year	Full Year Assumption
US\$	¥79.07	¥79.06
Euro	¥110.20	¥102.23
Thai Baht	¥2.59	¥2.55
Chinese RMB	¥12.33	¥12.52

(Full year assumption rates are based on actual numbers in 1Q-3Q and assumed rates in 4Q)

Minebea buys all 40% of Panasonic's holdings in Minebea Motor Manufacturing Corporation (MMMC) to terminate joint venture.

- In April 2004, Minebea and Panasonic joined hands to form MMMC by integrating their fan motor, stepping motor, vibration motor and brush DC motor businesses.
- In April 2010, Panasonic transferred its brushless DC motor business to MMMC.
- Minebea and Panasonic decide to terminate joint venture due to change in motor market. Minebea aims to expand MMMC as a wholly owned subsidiary.
- Minebea and Panasonic agree to maintain their current business relationship.

Minebea Motor Manufacturing Corporation

- Representative: Hiroyuki Akatsu
- Details of business: Development, manufacturing, and sales of small motors and applications for electronic devices and information equipment
- Ratio of capital: Minebea 60%, Panasonic 40% (as of end-January, 2013)

Exiting market for mobile product core-less vibration motors

- Soaring rare-earth materials prices brings profits down for Minebea's core-less products with more rare-earth materials than its competitors.
- Barriers to boosting profitability prompt market exit
- Will record a restructuring loss in 4Q



Minebea Co., Ltd.

Business Results

<http://www.minebea.co.jp/>

Any statements in this presentation which are not historical are future projections based on certain assumptions and executive judgments drawn from currently available information.

Please note that actual performance may vary significantly from any particular projection due to various factors.

Factors affecting our actual performance include but are not limited to: (i) changes in economic conditions or demand trends related to Minebea's business operations; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously.

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