

To Our Shareholders

64th Business Year Business Report

April 1, 2009 ▶ March 31, 2010



Minebea

Minebea Co., Ltd.

Greetings from the President

As the 64th Business Year (April 1, 2009-March 31, 2010) has ended, we would like to report our business summary.

■ Overview of the year

During the fiscal year ended March 31, 2010, the Japanese economy continued to be put in a difficult situation in the first half of the period due to the financial crisis originating with the U.S. in 2008. However, in the second half of the period, the recovery trend of the economy became pronounced at the end of the period, mainly due to active fiscal policies and increased exports to strong economies in Asia despite concerns about deflation. In the U.S., the economy continued to deteriorate under the severe financial environment, but it showed signs of having bottomed out in the second half of the period, due to progress in inventory adjustment and other factors. The European economy was in a difficult situation, but it showed signs that the fall was coming to an end in the second half of the period. The Chinese economy saw a recovery of domestic demand due to an aggressive fiscal stimulus package, and in other Asian countries also, improvements were seen in their economies.

Under these management circumstances, in order to further enhance profitability, the Minebea Group focused on implementing sweeping cost reduction measures, developing new technologies and high value-added products, and promoting sales expansion activities. Compared with a year ago, net sales fell mainly due to deteriorated market conditions and significant currency fluctuations (the strong yen) in the first half of the period. In addition, the adverse effects on manufacturing costs caused by the substantial production cutback at the end of the previous fiscal year continued to place earnings in a severe situation. However, operating income was substantially improved due to improved efficiencies by demand recovery and increased production in the second half of the period. As a result, net sales decreased ¥27,717 million (-10.8%) year on

year, to ¥228,446 million, operating income also fell ¥1,347 million (-10.0%) year on year, to ¥12,059 million, and ordinary income declined ¥1,352 million (-11.7%) year on year, to ¥10,203 million. On the other hand, net income increased ¥4,221 million (172.8%) to ¥6,662 million compared with the same period a year ago, although there were refund of income taxes in our overseas subsidiaries and decrease in Extraordinary loss.

■ Basic policy for profit sharing

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 ¥3 per share in December 2009.

Under our basic policy, for the current fiscal year, we decided to pay a ¥4 per share year-end dividend.

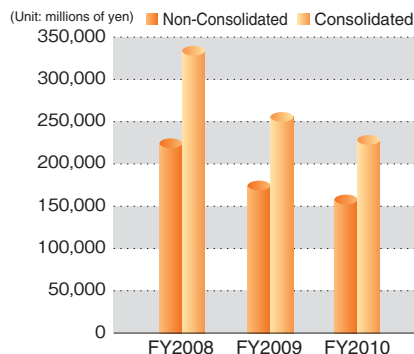
Regarding the dividends for the next fiscal year, we plan to pay an interim dividend of ¥3 per share, the same as the current year, and a year-end dividend of ¥4 per share (total of ¥7 for the entire year).

■ Outlook for the next fiscal year

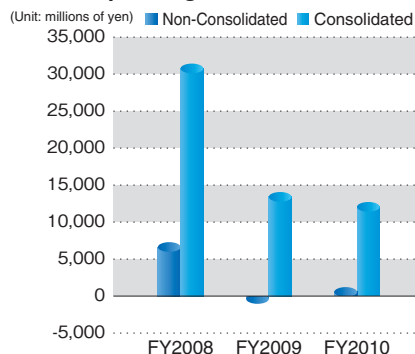
We expect that in the midst of the world economy showing signs of recovery mainly in Asia, the Japanese economy, in tune with U.S. and European economic recoveries, will be on the road to recovery with export improvements despite deflationary concerns. In Asia, we expect that the economies will remain strong despite concerns about the overheated economy in China. In the U.S., the economy is expected to move toward gradual recovery with the financial environment improving and corporate earnings ceasing to fall.

Under these circumstances, we expect net sales of ¥265,000 million, operating income of ¥23,500 million, ordinary income of ¥21,500 million and net income of ¥12,500 million. This is due to

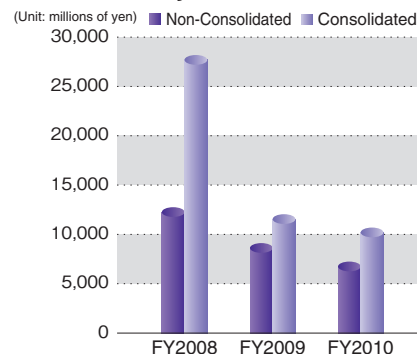
■ Net Sales



■ Operating Income



■ Ordinary Income



expectations of increased sales by the brushless motor business to be newly added by a business acquisition implemented in the fiscal year; sales expansion in steady Asian markets; and increased sales to strong HDD-related markets.

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. We expect that sales of ball bearings will increase, mainly in Asia, due to economic recovery. Also in pivot assemblies, we expect increased sales due to active market demands.

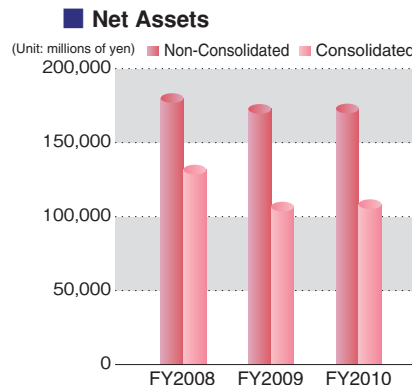
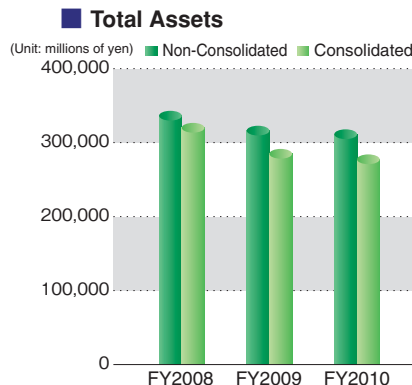
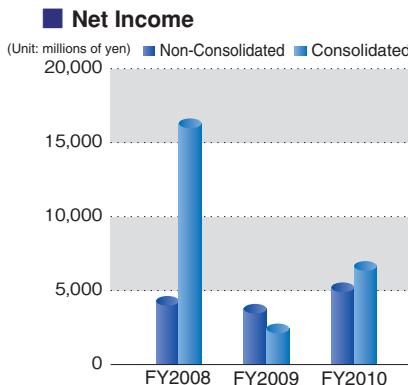
◆ **Electronic devices and components business**

In the information motor business, we will strive to further enhance results by continuing to improve production efficiency and to make product mix reviews in addition to an increase in sales due to the launch of a new business segment in the brushless motor business. In the spindle motor business, we will strive to improve results mainly by responding to active market demands, making cost reduction efforts and boosting sales of 2.5" models. Also, in the PC keyboard business, we will aim for earnings improvement by focusing on high-quality, high-priced models and new input device products, etc. In LCD backlight assemblies, inverters, measuring components, etc., we will aim for sales recovery by expanding sales.

We look forward to your continuous support and guidance.



Yoshihisa Kainuma
Representative Director
June 2010



Performance by Business Segment (on a Consolidated Basis)

Machined Components Business

- Net sales and operating income decreased due to global recession, but in the second half, both recovered greatly.

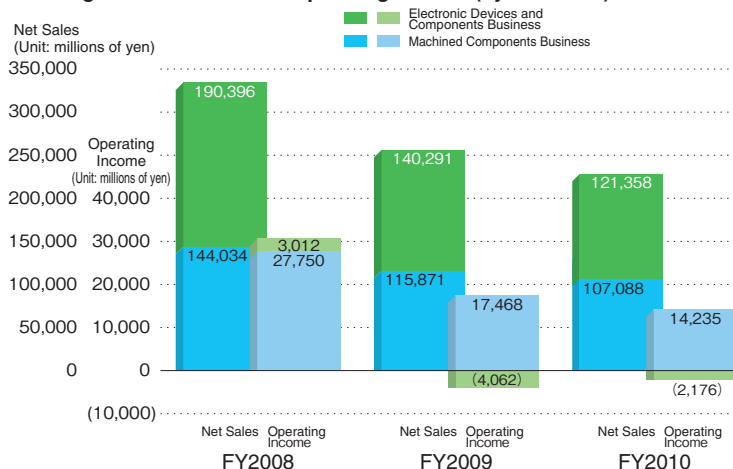
Our products in the machined components business segment include ball bearings, which are our mainstay product; mechanical components such as rod-end bearings primarily for use in aircraft and pivot assemblies for use in hard disk drives (HDDs); fasteners for automobiles and aircraft; and defense-related devices and equipment. Compared with a year ago, sales of ball bearings and rod-end bearings, our mainstay products, fell due to the degradation of market conditions in the first half of the period. But in the second half of the period, sales rose due to the market recovery, and profitability was substantially improved mainly in ball bearings due to improved efficiencies by increased production. In pivot assemblies, net sales were flat due to the strong yen despite increased sales volume to the hard disk drive industry, a key sales channel of this product, and in the second half of the period, sales rose due to active market demands. As a result, net sales fell ¥8,783 million (-7.6%) year on year, to ¥107,088 million. Although we strove to continuously lower costs by pursuing basic technologies, product technologies and manufacturing techniques in these circumstances, because of the effects of deterioration in manufacturing costs caused by a substantial production cutback at the end of the previous fiscal year, operating income decreased ¥3,233 million (-18.5%) year on year, to ¥14,235 million.

Electronic Devices and Components Business

- Net sales decreased due to deteriorated motor markets, but profitability had steadily improved.

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; LED backlights; as well as inverters and measuring instruments. Compared with a year ago, sales of LED backlights increased. On the other hand, however, sales of information motors and other motors decreased, owing to worsened market conditions and the effects of the strong yen in the first half of the period. As a result, net sales fell ¥18,933 million (-13.5%) year on year, to ¥121,358 million. As a result of cost reduction efforts mainly in various motors in the sales-declining situation, operating loss improved by ¥1,886 million year on year, to ¥2,176 million.

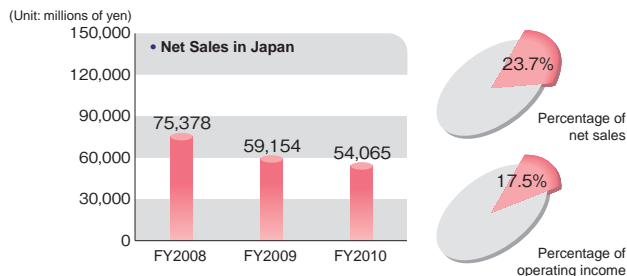
■ Changes in Net Sales and Operating Income (by Business)



Performance by Geographical Segment (on a Consolidated Basis)

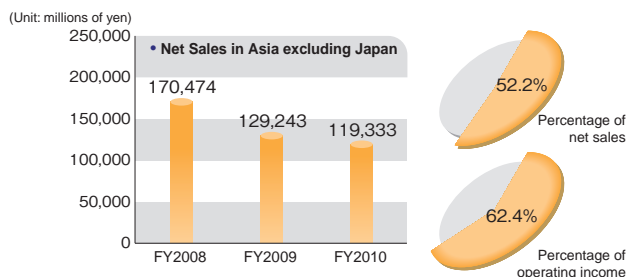
Japan

In Japan, demand was weak overall, and net sales fell ¥5,089 million (-8.6%) year on year, to ¥54,065 million. As a result of making thorough reductions in costs and expenses in the sales-declining situation, operating income increased ¥845 million (67.0%) year on year, to ¥2,106 million.



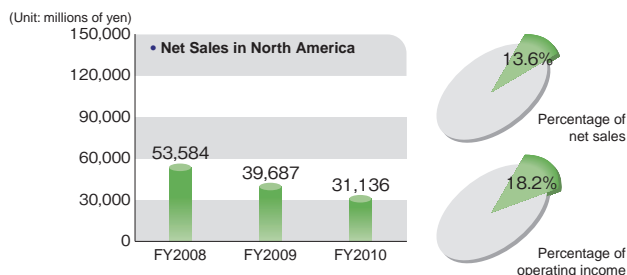
Asia excluding Japan

Asia, excluding Japan, including the Greater China region, which continues enjoying growth, is an important manufacturing base for many manufacturers of Japan, Europe, America and other countries. Net sales decreased ¥9,910 million (-7.7%) year on year, to ¥119,333 million due to the effects of the strong yen and decreased sales of ball bearings and information motors in the first half of the period. Operating income decreased ¥724 million (-8.8%) year on year, to ¥7,524 million.



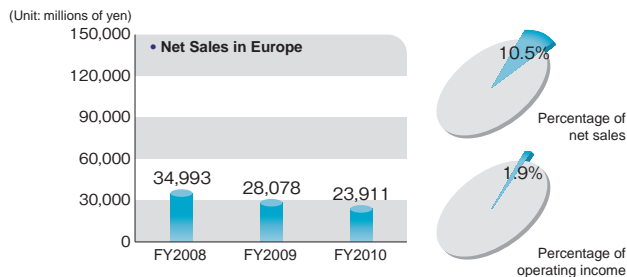
North America

In North America, the business of U.S.-made aircraft ball bearings and rod-end bearings for use mainly in the aircraft-related industries was relatively strong, but sales fell year on year, due to a decrease in demand and the effects of the strong yen in the second half of the period. Net sales of PC keyboards and speakers, specialized in high value-added products, were also weak. As a result, net sales decreased ¥8,551 million (-21.5%) year on year, to ¥31,136 million, and operating income also fell ¥634 million (-22.4%) year on year, to ¥2,199 million.



Europe

In Europe, all products experienced low sales amid the environment of economic downturn. Sales of electronic devices and components in particular were sluggish owing to the deterioration of the market environment. Although recovery was seen in certain markets in the second half of the period, net sales decreased ¥4,167 million (-14.8%) year on year, to ¥23,911 million, and operating income also fell ¥836 million (-78.6%) year on year, to ¥227 million.

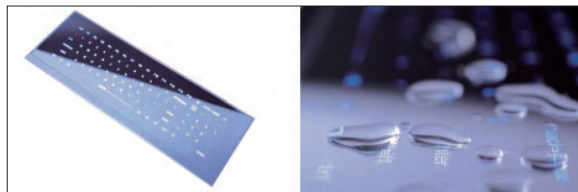


The first of new products that have combined Minebea's cross-sectional collective strengths

COOL LEAF Design direction by Kazuo Kawasaki

Minebea Co., Ltd. has recently developed a next-generation input device dubbed "COOL LEAF", which is overall flat and can be used for input devices—such as keyboards, remote controllers and calculators—in collaboration with Kazuo KAWASAKI, Ph. D. (Design Director, Doctor of medical science).

The COOL LEAF combines Minebea's technologies in PC keyboards, lighting devices (light guide plate-type backlights) and measurement equipment (force sensors). It is the first of developed products that have combined Minebea's cross-sectional collective strengths (horizontal strength). In commercializing this product, Minebea has adopted a new film developed by Toray Industries, Inc. into the flat top. By this adoption, Minebea has succeeded in the implementation of an input mechanism that has combined an electrostatic capacity type touch panel and a load sensor—for the first time in the world.



Keyboard Φ-QWERTY

Minebea's Lop Buri Plant in Thailand Obtains The Boeing Company's Qualification for Special Processes



Lop Buri Plant



Aircraft Bearings

The MPA (Mechanical Parts for Aircraft) division at the Lop Buri Plant of NMB-Minebea Thai Ltd. on November 2, 2009, obtained The Boeing Company's qualification for its special processes.

The Minebea Group will continue to strive to obtain qualifications for manufacturing aircraft-related components at each site in order to meet high levels of quality requirements from the aircraft industry, promoting the establishment of reliable quality control systems and the strengthening of its supply structure.

Minebea Successful in Substantially Reducing Cost of "6-Axis Force Sensors" : Facilitates Low-Cost Application in "Lifestyle Support Robots"

"6-axis force sensors" are essential for their use in detecting the size and direction of force in a wide range of fields, including in articulated robots that perform complicated tasks and in the working parts of assembly machines for automobiles, precision devices and other products.

Minebea's "6-axis force sensors" are able to provide high-accuracy force detection despite their small size and weight. Based on these features, the sensors have been used in the arms and legs of bipedal humanoid robots that are currently in the R&D stage as well as in drive components such as the joints of power-assisted systems that assist in the performance of various plant operations and other such work. In the future they are likely to be used in "lifestyle support robots*", auxiliary transport devices used in plants and other workplaces, remote arms and other next-generation robots that will replace humans in performing various tasks.

In Oct 2009, Minebea lowered the price of the product to less than half the original price. Minebea will continue price-cutting efforts and hopes to contribute to the growth and development of the market for next-generation robots.



6-Axis Force Sensors

* A next-generation robot useful in daily life for performing nursing care, chores and safety/security functions. Also called a "service robot." As opposed to industrial robots used at manufacturing plants, these robots are envisioned for use in day-to-day situations in homes and public spaces, so advanced control technology is required.

Consolidated Financial Statements

● Consolidated Balance Sheets (unit: millions of yen)

	Fiscal year 2009 (as of March 31, 2009)	Fiscal year 2010 (as of March 31, 2010)
Assets		
Current assets	121,699	130,004
Cash and cash equivalents	27,895	26,507
Notes and accounts receivable	43,355	52,184
Marketable securities	780	857
Finished goods	14,298	11,718
Work in process	11,506	11,036
Raw materials	7,245	6,728
Supplies	3,144	2,849
Goods in transit	2,542	3,579
Deferred tax assets	3,143	5,779
Others	7,939	8,894
Allowance for doubtful receivables	(151)	(129)
Fixed assets	163,697	147,963
Tangible fixed assets	135,406	124,227
Intangible fixed assets	11,881	9,671
Investments and other assets	16,408	14,063
Deferred charges	0	—
Total assets	285,396	277,967

	Fiscal year 2009 (as of March 31, 2009)	Fiscal year 2010 (as of March 31, 2010)
Liabilities		
Current liabilities	112,311	102,961
Notes and accounts payable	9,663	16,464
Short-term loans payable	58,890	51,655
Current portion of long-term loans payable	22,100	3,100
Current portion of bonds	—	10,000
Lease obligations	857	471
Accrued income taxes	418	1,830
Accrued bonuses	3,806	3,700
Allowance for bonuses to directors	—	24
Allowance for after-care of products	—	300
Allowance for environmental remediation expenses	267	220
Allowance for business restructuring losses	633	113
Others	15,673	15,080
Long-term liabilities	66,322	66,625
Bonds	21,500	11,500
Long-term loans payable	35,400	47,144
Lease obligations	1,130	492
Allowance for retirement benefits	5,121	4,807
Allowance for retirement benefits to executive officers	136	129
Allowance for environmental remediation expenses	939	854
Allowance for business restructuring losses	299	—
Others	1,794	1,697
Total liabilities	178,633	169,586
Net Assets		
Shareholders' equity	180,579	182,604
Common stock	68,258	68,258
Capital surplus	94,756	94,767
Retained earnings	20,819	26,149
Treasury stock	(3,255)	(6,571)
Revaluation / Translation differences	(74,802)	(75,708)
Difference on revaluation of available-for-sale securities	(189)	91
Deferred gains or losses on hedges	2	7
Foreign currency translation adjustments	(74,615)	(75,808)
Minority interests in consolidated subsidiaries	986	1,485
Total net assets	106,762	108,381
Total liabilities and net assets	285,396	277,967

Note: Amounts less than one million yen have been omitted.

● **Consolidated Statements of Income** (unit: millions of yen)

	Fiscal year 2009 (Apr. 2008 thru Mar. 2009)	Fiscal year 2010 (Apr. 2009 thru Mar. 2010)
Net sales	256,163	228,446
Cost of sales	197,137	175,285
Gross profit	59,025	53,160
Selling, general and administrative expenses	45,619	41,100
Operating income	13,406	12,059
Other income	1,487	681
Interest income	418	206
Dividends income	113	98
Income from scrap sales	527	—
Others	428	377
Other expenses	3,338	2,537
Interest expenses	2,645	1,897
Foreign currency exchange loss	264	216
Equity in net loss of affiliate	2	7
Others	426	415
Ordinary income	11,555	10,203
Extraordinary income	396	194
Gain on sales of fixed assets	37	39
Gain on sales of investments in securities	—	32
Reversal of allowance for doubtful receivables	—	8
Gain on liquidation of affiliates	310	—
Reversal of allowance for business restructuring losses	48	—
Reversal of special severance payments	—	79
Insurance claim	—	35
Extraordinary loss	5,117	1,136
Loss on disposal of inventories	590	108
Loss on sales of fixed assets	29	39
Loss on disposal of fixed assets	432	212
Impairment loss	23	31
Loss on liquidation of affiliates	—	159
Loss for after-care of products	146	510
Allowance for environmental remediation expenses	743	—
Business restructuring loss	1,792	75
Loss on transition of retirement benefit plan	374	—
Special severance payment	984	—
Income before income taxes and minority interests	6,834	9,261
Income taxes (including enterprise tax)	4,433	4,051
Refund of income taxes	—	(1,911)
Reversal of income taxes for prior year	(1,028)	—
Adjustment of income taxes	817	109
Total income taxes	4,223	2,249
Minority interests	169	350
Net income	2,441	6,662

Note: Amounts less than one million yen have been omitted.

● **Consolidated Statement of Changes in Net Assets** (unit: millions of yen)

	Shareholders' equity					Revaluation / Translation differences				Minority interests in consolidated subsidiaries	Total net assets
	Common stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Difference on revaluation of available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustments	Total revaluation / translation differences		
Balance at March 31, 2009	68,258	94,756	20,819	(3,255)	180,579	(189)	2	(74,615)	(74,802)	986	106,762
Changes											
Increase resulting from change of overseas subsidiaries financial closing date			53		53						53
Cash dividend from retained earnings			(1,944)		(1,944)						(1,944)
Net income			6,662		6,662						6,662
Increase due to decrease in unfunded liabilities related to overseas subsidiaries' accounting for pensions			559		559						559
Purchase of own shares				(3,390)	(3,390)						(3,390)
Sales of own shares		11		74	85						85
Changes (net) in non-shareholders' equity items						281	5	(1,192)	(905)	498	(407)
Total changes	—	11	5,330	(3,315)	2,025	281	5	(1,192)	(905)	498	1,618
Balance at March 31, 2010	68,258	94,767	26,149	(6,571)	182,604	91	7	(75,808)	(75,708)	1,485	108,381

Note: Amounts less than one million yen have been omitted.

● **Consolidated Statements of Cash Flows** (unit: millions of yen)

	Fiscal year 2009 (Apr. 2008 thru Mar. 2009)	Fiscal year 2010 (Apr. 2009 thru Mar. 2010)
Cash Flows from Operating Activities	37,063	30,408
Cash Flows from Investing Activities	(24,554)	(12,733)
Cash Flows from Financing Activities	(6,974)	(20,118)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(920)	(513)
Net increase (decrease) in Cash and Cash Equivalents	4,614	(2,956)
Cash and Cash Equivalents at Beginning of Year	23,281	27,895
Decrease resulting from change of consolidated subsidiaries balance sheet date	—	(83)
Cash and Cash Equivalents at End of Year	27,895	24,855

Note: Amounts less than one million yen have been omitted.

Non-Consolidated Financial Statements

● Non-Consolidated Balance Sheets (unit: millions of yen)

	Fiscal year 2009 (as of March 31, 2009)	Fiscal year 2010 (as of March 31, 2010)
Assets		
Current assets	73,441	72,699
Cash and cash equivalents	11,783	8,292
Notes receivable	1,415	1,035
Accounts receivable	28,217	36,506
Purchased goods	1,810	1,965
Finished goods	562	586
Work in process	2,884	2,567
Raw materials	1,373	1,123
Supplies	99	85
Goods in transit	545	692
Short-term loans receivable from affiliates	21,045	14,098
Deferred tax assets	1,188	3,763
Others	2,521	1,987
Allowance for doubtful receivables	(5)	(5)
Fixed assets	243,246	239,138
Tangible fixed assets	26,846	25,549
Intangible fixed assets	2,395	1,950
Investments and other assets	214,004	211,637
Investments in securities	4,416	5,694
Investments securities in affiliates	162,364	162,364
Investments in partnerships with affiliates	41,838	41,606
Long-term loans receivable from affiliates	432	444
Deferred tax assets	4,111	1,436
Others	1,173	536
Allowance for doubtful receivables	(332)	(444)
Total assets	316,688	311,837

	Fiscal year 2009 (as of March 31, 2009)	Fiscal year 2010 (as of March 31, 2010)
Liabilities		
Current liabilities	85,828	79,384
Notes payable	448	—
Accounts payable	15,309	22,947
Short-term loans payable	41,300	37,450
Current portion of long-term loans payable	22,100	3,100
Current portion of bonds	—	10,000
Lease obligations	498	379
Accrued income taxes	53	158
Accrued bonuses	2,187	2,194
Allowance for bonuses to directors	—	24
Allowance for loss on guarantees	—	120
Others	3,931	3,009
Long-term liabilities	58,105	59,426
Bonds	21,500	11,500
Long-term loans payable	35,400	47,144
Lease obligations	693	384
Allowance for retirement benefits	54	41
Allowance for retirement benefits to executive officers	130	120
Others	327	234
Total liabilities	143,934	138,811
Net Assets		
Shareholders' equity	172,974	172,945
Common stock	68,258	68,258
Capital surplus	94,756	94,767
Capital reserve	94,756	94,756
Others	—	11
Retained earnings	13,210	16,486
Earned surplus	2,085	2,085
Others	11,125	14,401
Reserve for general purpose	6,500	6,500
Retained earnings carried forward	4,625	7,901
Treasury stock	(3,251)	(6,567)
Revaluation / Translation differences	(219)	80
Difference on revaluation of available-for-sale securities	(219)	80
Deferred gains or losses on hedges	(0)	(0)
Total net assets	172,754	173,026
Total liabilities and net assets	316,688	311,837

Note: Amounts less than one million yen have been omitted.

● **Non-Consolidated Statements of Income** (unit: millions of yen)

	Fiscal year 2009 (Apr. 2008 thru Mar. 2009)	Fiscal year 2010 (Apr. 2009 thru Mar. 2010)
Net sales	175,066	158,011
Cost of sales	155,672	139,293
Gross profit	19,394	18,718
Selling, general and administrative expenses	19,780	18,161
Operating income (loss)	(386)	556
Other income	11,152	7,719
Interest income	424	268
Dividends income	10,176	6,946
Foreign currency exchange gain	–	15
Rent income of fixed assets	182	162
Others	369	327
Other expenses	2,138	1,522
Interest expenses	1,189	1,156
Interest on bonds	468	290
Foreign currency exchange loss	333	–
Others	146	76
Ordinary income	8,627	6,753
Extraordinary income	441	84
Gain on sales of fixed assets	54	52
Gain on sales of investments in securities	–	32
Liquidation dividend from affiliated company	387	–
Extraordinary loss	3,592	609
Loss on sales of fixed assets	1	8
Loss on disposal of fixed assets	129	125
Impairment loss	4	31
Loss on revaluation of investments securities in affiliates	2,787	–
Loss for after-care of products	134	210
Allowance for loss on guarantees	–	120
Loss on transition of retirement benefit plan	344	–
Special severance payment	168	–
Allowance for doubtful receivables	23	112
Income before income taxes	5,476	6,228
Income taxes (including enterprise tax)	1,084	917
Reversal of income taxes for prior year	(1,028)	–
Adjustment of income taxes	1,649	90
Total income taxes	1,705	1,007
Net income	3,770	5,221

Note: Amounts less than one million yen have been omitted.

■ Corporate Data

Trade Name	Minebea Co., Ltd.
Established	July 16, 1951
Capital	¥ 68,258 million
Number of Employees	2,814 (as of March 31, 2010)
Registered Headquarters	4106-73, Oaza Miyota, Miyota-Machi, Kitasaku-Gun, Nagano 389-0293, Japan Tel: 81-267-32-2200
Head Office and Plants	Tokyo Head Office, Karuizawa Plant, Hamamatsu Plant, Fujisawa Plant, Omori Plant

■ Board of Directors

Representative Director,

President and Chief Executive Officer

Yoshihisa Kainuma

Director, Executive Vice President Officer

Koichi Dosho

Director, Senior Managing Executive Officers

Hiroharu Katogi

Akihiro Hirao

Eiichi Kobayashi

Hiroyuki Yajima

Masayoshi Yamanaka

Hiroataka Fujita

Outside Directors

Kohshi Murakami

Takashi Matsuoka

■ Corporate Auditors

Standing Corporate Auditors

Akifumi Kamoi

Standing Outside Corporate Auditor

Kazuaki Tanahashi

Outside Corporate Auditors

Isao Hiraide

Hiroataka Fujiwara

■ Executive Officers

Senior Managing Executive Officer

Sakae Yashiro

Managing Executive Officers

Susumu Fujisawa

Motoyuki Nijima

Junichi Mochizuki

Tsugihiko Musha

Gary Yomantas

Executive Officers

Morihiro Iijima

Takashi Aiba

Daishiro Konomi

Tatsuo Matsuda

Motoharu Akiyama

Tamio Uchibori

Koichi Takeshita

Tetsuya Tsuruta

Shuji Uehara

Shigeru None

Kunio Shimba

Hiromi Yoda

Harukazu Hase

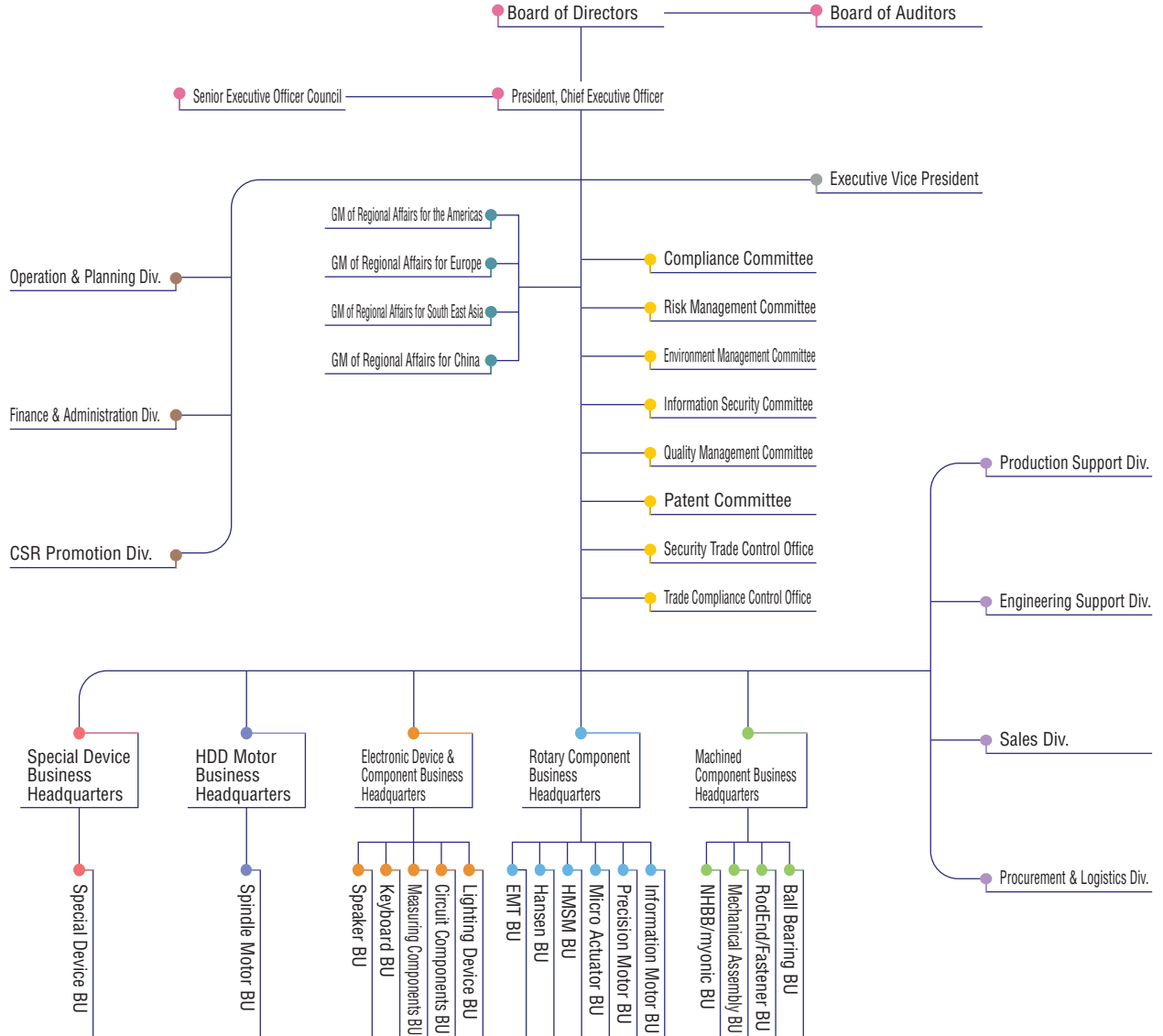
Kazunori Sawayama

Ryozo Iwaya

Motoji Egawa

Toru Narita

Organization Chart



Share Information (as of March 31, 2010)

Total Number of Shares Authorized	1,000,000,000	shares
Number of Shares Issued	399,167,695	shares
Number of Shareholders	20,374	

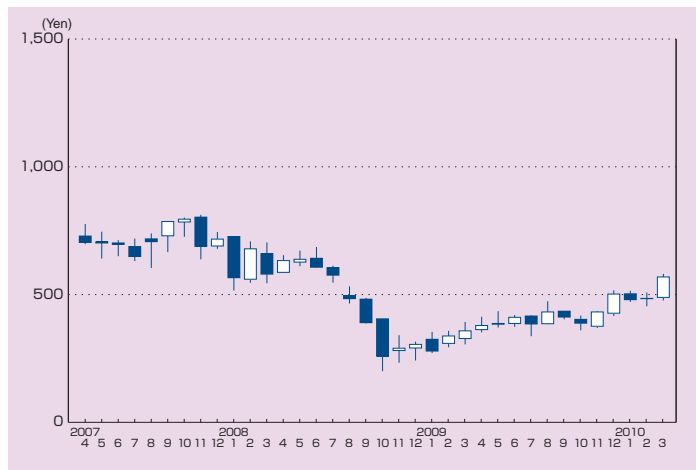
Major Shareholders (Top 10)

	Number of Shares (shares)	Shareholding Ratio (%)
Japan Trustee Services Bank, Ltd. (Trust Account)	36,956,000	9.62
The Master Trust Bank of Japan, Ltd. (Trust Account)	25,315,000	6.59
Japan Trustee Services Bank, Ltd. (Trust Account 4)	16,469,000	4.29
Japan Trustee Services Bank, Ltd. (Trust Account 9)	15,501,000	4.04
The Sumitomo Trust and Banking Co., Ltd.	15,349,000	4.00
KEIAISHA Co., Ltd.	15,000,000	3.91
Takahashi Industrial and Economic Research Foundation	12,347,330	3.22
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	10,057,839	2.62
Sumitomo Mitsui Banking Corporation	10,000,475	2.60
The Dai-ichi Mutual Life Insurance Company	5,062,333	1.32

Notes:

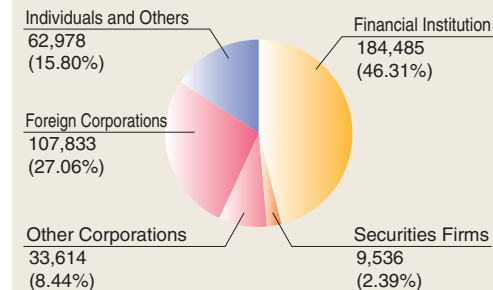
1. The Company holds 15,194,412 shares of treasury stock, which are excluded from the major shareholders.
2. Shareholding ratio is calculated exclusive of treasury stock.
3. The Dai-ichi Mutual Life Insurance Company was reorganized from a mutual company to a stock company as of April 1, 2010 and was renamed as The Dai-ichi Life Insurance Company, Limited.

Stock Price on Tokyo Stock Exchange

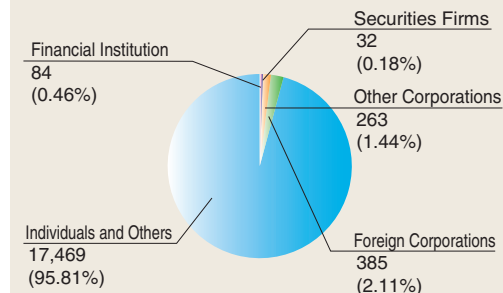


Shareholder Distribution by Unit Shares

Number of Unit Shares (1 unit = 1,000 shares)



Number of Unit Share Holders



[Payment of Dividends for the 64th Business Term]

The year-end dividends for the 64th Business Year will be paid by the enclosed “Year-End Dividend Warrant for the 64th Business Year.” Please take this Warrant to any office or post office of Japan Post Bank and Japan Post Network (banking agency) within the specified payment period (from June 30, 2010 to July 30, 2010) to receive your dividends.

For those who have designated a transfer account(s), we have enclosed forms of “Statement of Year-End Dividends for the 64th Business Year” and “Where to Transfer Dividends” for confirmation.

(With respect to where to transfer dividends in the case you have chosen the method of share number pro-rata distribution in plural securities company accounts, please ask the securities company with which you deal about it.)

Please note that the enclosed “Statement of Year-End Dividend” can be used as attached material when you file a final tax return.

[Payment Notice of Listed Stock Dividends, Etc.]

The Special Taxation Measures Law, as amended in 2008 (Law No. 23 of April 30, 2008) requires that, with respect to the dividends, a Payment Notice, which states the amount of dividends, the amount of withholding taxes, etc., be sent to shareholders. (The enclosed Statement of Dividends doubles as the Payment Notice.)

The Payment Notice can be used as attached material when shareholders file a final tax return. In the case you have chosen the method of share number pro-rata distribution in plural securities company accounts, please ask the securities company with which you deal about it.

[Shareholders' Inquiries and Notifications Concerning Matters Such as Change of Address]


Please notify inquiries or notifications concerning procedures related to shares (such as change of registered address or name, change of the method or place to receive dividends, and request to sell or buy shares less than one unit [for holders of shares less than one unit]) as follows.

- **Shareholders who hold accounts at securities companies** are requested to notify your securities companies.
- **Shareholders who do not hold accounts at securities companies** are requested to notify The Sumitomo Trust and Banking Co., Ltd. (Please also refer to the notice of “Special Accounts” below.)

[Special Accounts]

Shares of such shareholders that was yet to have used Japan Securities Depository Center, Inc. (JASDEC) by the date of the enforcement of share certificate dematerialization (January 5, 2009) are recorded in the accounts (called “special accounts”) opened at the agent to manage shareholders registry, The Sumitomo Trust and Banking Co., Ltd. For details of special accounts, you are requested to use the next page telephone number of the company.

Information for Shareholders

Business Year	From April 1 to March 31 of next year	
Ordinary General Meeting of Shareholders	June every year	
Shares per Unit	1,000 shares	
Record Date	Ordinary General Meeting of Shareholders Year-end Dividends Interim Dividends	March 31 every year March 31 every year September 30 every year
Agent to Manage Shareholders Registry and Special Accounts Management Institution	5-33, Kitahama 4-chome, Chuo-ku, Osaka The Sumitomo Trust & Banking Co., Ltd.	
Handling Office of Agent to Manage Shareholders Registry	3-1 Yaesu 2-chome, Chuo-ku, Tokyo The Sumitomo Trust & Banking Co., Ltd. Stock Transfer Agency Department	
(Delivery Address for Postal Matters)	1-10, Nikko-cho, Fuchu-shi, Tokyo 183-8701 The Sumitomo Trust & Banking Co., Ltd. Stock Transfer Agency Department	
(Telephone Inquiries)	 0120-176-417	
Public Notice	The Nihon Keizai Shimbun	
Common Stock Listings	Tokyo, Osaka and Nagoya	



Recognizing the importance of utilizing domestic wood products and nurturing domestic forests, Minebea Co., Ltd., supports the KIZUKAI-UNDOH ("Wood Products Utilization Campaign"), which is being promoted by Japan's Forestry Agency. The 3.9 GREENSTYLE mark is one of the campaign's logos. The production of reports such as this contributes to the use of domestic wood in papermaking materials, and thus to the increased absorption of CO₂ by trees grown in Japan.



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