

To Our Shareholders

The 68th Business Year Business Report

April 1, 2013 ► March 31, 2014

Minebea
Passion to Exceed Precision

Minebea Co., Ltd.

Business Summary

As the Fiscal Year 2014 (April 1, 2013-March 31, 2014) has ended, we would like to present our business summary.

■ Overview of the year

The Japanese market during the fiscal year ended on March 31, 2014 remained upbeat as government initiatives and the Bank of Japan's monetary easing policy coupled with the weak yen in the foreign exchange market boosted corporate earnings, capital expenditures, and employment while consumer spending remained steady. In the U.S., the economy remained on a steady recovery track fueled by strong domestic demand while new construction picked up and unemployment improved due to the monetary easing policy. Despite the prolonged sovereign debt crisis and unemployment rates that remained high in Greece, Spain and other European countries, the economy in the eurozone, especially Germany and the U.K., saw a gradual comeback. However, the Ukrainian political crisis that erupted in February has cast a dark shadow over the economic horizon. In Asia, although China lost momentum in the first quarter due to declining exports and investments, the economy gradually picked up steam again and exports increased during the rest of the fiscal year. While ASEAN economies were affected by weak currencies as well as low stock and bond prices during the second quarter, they eventually got back on track towards gradual recovery.

Working against this backdrop, the Minebea Group has been moving ahead to cut costs, create high-value-added products, develop new technologies, and enhance its marketing efforts with an eye to boosting profitability.

As a result, net sales increased 89,134 million yen (31.6%) year on year to reach a record high of 371,543 million yen, while operating income jumped 22,030 million yen (216.6%) year on year to 32,199 million yen. Ordinary income skyrocketed 20,392 million yen (265.7%) year on year to 28,065 million yen. Extraordinary income totaling 1,675 million yen was posted from the sale of shares in subsidiaries and affiliates, etc. while extraordinary losses totaling 2,928 million yen included losses due to business restructuring, impairment, etc. Net income for the fiscal year under review

increased 19,074 million yen year on year to reach 20,878 million yen for a new record high.

■ Basic Policy for Profit Sharing

Our basic dividend policy gives priority to enhancing equity efficiency and improving returns to our shareholders. Dividends, while reflecting performance, are determined in light of the overall business environment and with an eye to maintaining a stable and continuous distribution of profits. In line with our basic policy, we decided to pay a year-end dividend of 5 yen per share for the consolidated fiscal year under review.

Combined with the interim dividend of 3 yen per share, this makes a total dividend of 8 yen per share for the year (dividend increase of 1 yen compared with the previous fiscal year).

Next fiscal year we plan to pay an interim dividend of 4 yen per share as we did this year, and a year-end dividend of 4 yen per share (a total of 8 yen for the entire year).

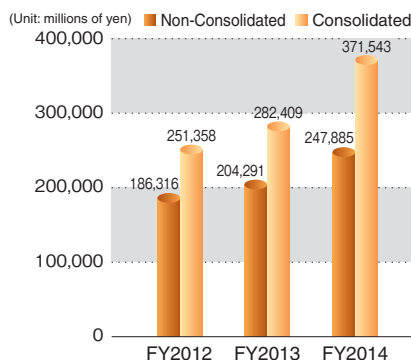
■ Outlook for the next fiscal year

The Japanese economy is expected to remain robust due to higher employment rates and better wages although the impact of the consumption tax increase remains a concern. The U.S. economy will also continue to gradually rebound as consumer spending increases despite signs of a slowdown in private sector housing investment. While the European economy is expected to move along the path to gradual recovery, it will take more time to solve bad debt and other structural problems as governments continue to tighten their belts in response to the sovereign debt crisis in Greece, Spain, etc. In Asia, strong domestic demand will fuel a moderate economic revival despite the slowdown in the Chinese economic growth rate. Other countries in Asia should also see steady economic growth.

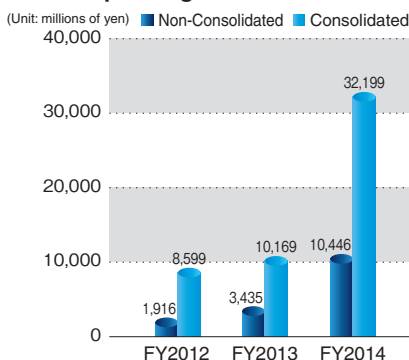
In light of this economic outlook, sales of our LCD (liquid crystal display) backlights, the Group's backbone product line, are expected to surge, and sales of ball bearings, motors, and other products are also projected to be robust. Based on a conservative estimate of sales growth, we expect net sales to total 400,000 million yen, operating income 36,500 million yen, ordinary income 34,000 million yen, and net income 24,000 million yen.

■ Financial Highlights

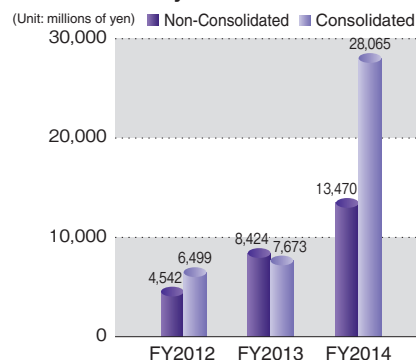
■ Net Sales



■ Operating Income



■ Ordinary Income



Outlook by segment for the full year is as follows:

◆ **Machined components business**

We will continue to work on boosting performance of the ball bearing business, our anchor business line, by aggressively expanding sales and launching new products targeting the automobile, information and telecommunications equipment industries, etc. while branching out into new markets as demand picks up across the globe. At the same time our German subsidiary, myonic, will increase sales of higher-value-added special bearings. We will also boost production and efficiency in the rod-end bearing business while sharpening our competitive edge in terms of turnaround time and cost with an eye to stepping up sales promotion in the growing aircraft market.

◆ **Electronic devices and components business**

In the LCD backlight business, we are working to enhance our capability to supply higher-value-added products, including ultra-thin light guide plates for high-end smartphones. We expect our initiatives will expand the customer base as our aggressive marketing and new product launch strategies lead to substantial increases in sales and profits. We will also work on developing new lines of measuring components that leverage their sensor function while boosting sales promotion in the automobile market. In information motors, we will continue to work on improving production efficiency as demand is driven up by the global economic recovery. We will also move on with transferring manufacturing operations to our Cambodian plant to further cut costs even more. Since demand for HDD (hard disk drive) spindle motors is expected to remain flat in the PC market, we will continue to focus on marketing higher-value-added products for servers and other applications to boost profitability.

◆ **Other businesses**

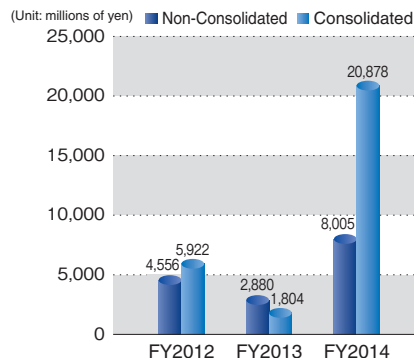
We will focus on enhancing the accuracy of dies and parts produced in-house in order to improve production efficiency for the departments that produce finished products and bring quality to new heights.

We look forward to your continuous support and guidance.

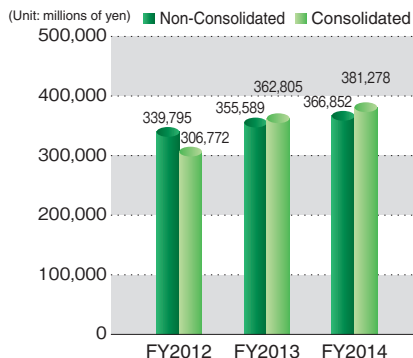


Yoshihisa Kainuma
Representative Director
June 2014

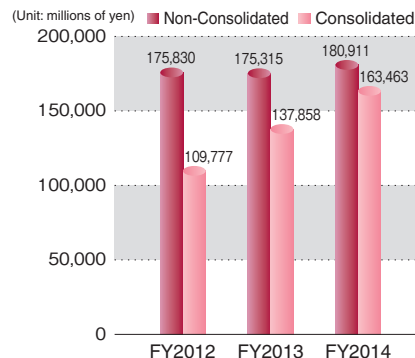
■ **Net Income**



■ **Total Assets**



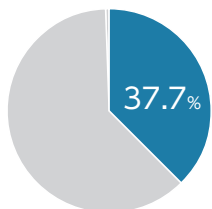
■ **Net Assets**



Overview by Business Segment

Machined Components Business

Net Sales 140,032 million yen  Up 23.3%



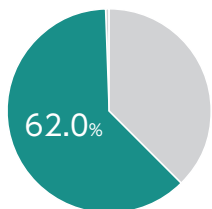
Net Sales Composition
37.7%

Our products in the Machined components business segment include our mainstay product, ball bearings, in addition to mechanical components such as rod-end bearings primarily used in aircraft, HDD pivot assemblies, etc., as well as fasteners for automobiles and aircraft. Sales of our anchor product, ball bearings, were strong across our major markets including the automobile and information-related device markets, with monthly sales volumes repeatedly hitting all-time highs. Production also remained up, which brought production costs down and led to a substantial year-on-year profit hike. Increased orders for rod-end bearings fueled sales and profits thanks to soaring demand in the civil aviation market as airline companies replaced their aging fleets with newer aircraft models. Sales and profits of pivot assemblies were up thanks to an increased share of the market for high-end products used in data centers, etc. although the HDD market remained flat.

As a result, net sales increased 26,459 million yen (23.3%) year on year to reach 140,032 million yen while operating income was up 8,091 million yen (31.8%) year on year to total 33,550 million yen.

Electronic Devices and Components Business

Net Sales 230,514 million yen  Up 37.3%

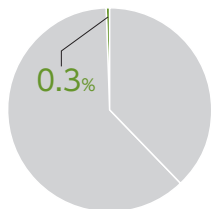


Net Sales Composition
62.0%

The core products of our Electronic devices and components business include electronic devices (LCD backlights and measuring components, etc.), HDD spindle motors, information motors (stepping motors, DC brushless motors, DC brush motors, and fan motors), precision motors, and special devices. The LCD backlight business enjoyed substantial year-on-year gains in both sales and profits. Growing demand in the smartphone market buoyed sales of our technologically unparalleled ultra-thin light guide plates for high-end product applications as our customer base and market share expanded. HDD spindle motors and information motors saw increases in sales while the structural reforms implemented toward the end of last fiscal year boosted profitability. The information motor business' performance, in particular, steadily improved after it returned to profitability in the second quarter as a result of our efforts to enhance production efficiency as well as cost competitiveness by transferring manufacturing operations to our Cambodian plant on top of the growing demand driven by the global economic recovery. The performance of measuring components was also upbeat thanks to increasing sales to the automobile sector along with the ongoing recovery of demand for test equipment. All these factors combined brought net sales for the fiscal year under review up a significant 62,603 million yen (37.3%) year on year to total 230,514 million yen. Operating income also jumped 12,033 million yen year on year to total 9,581 million yen.

Other Business

Net Sales 996 million yen  Up 7.8%



Net Sales Composition
0.3%

Net sales for the fiscal year under review in our Other business segment, which includes dies and parts produced in-house, increased 72 million yen (7.8%) year on year to total 996 million yen. Operating income was up 699 million yen (417.1%) year on year to reach 866 million yen.

Notes : 1. As a result of organizational restructuring, commencing in the fiscal year under review, the Company has changed its reporting criteria for reportable business segments from the former one consisting of "Machined components business," "Rotary components business" and "Electronic devices and components business" to the current one consisting of "Machined components business" and "Electronic devices and components business." Figures for the same period of the previous fiscal year were recalculated for the new segment classification in the year-on-year comparisons.

2. Operating income on the consolidated statements of income for the fiscal year includes 11,799 million yen of corporate expenses, etc. not belonging to each segment as adjustments. Adjustments for the previous fiscal year amounted to 13,004 million yen on a consolidated basis.

Minebea Group New Medium-Term Business Plan Targets

We established new Medium-Term Business Plan targets assuming self-sustaining growth for Minebea and stable global economic growth.

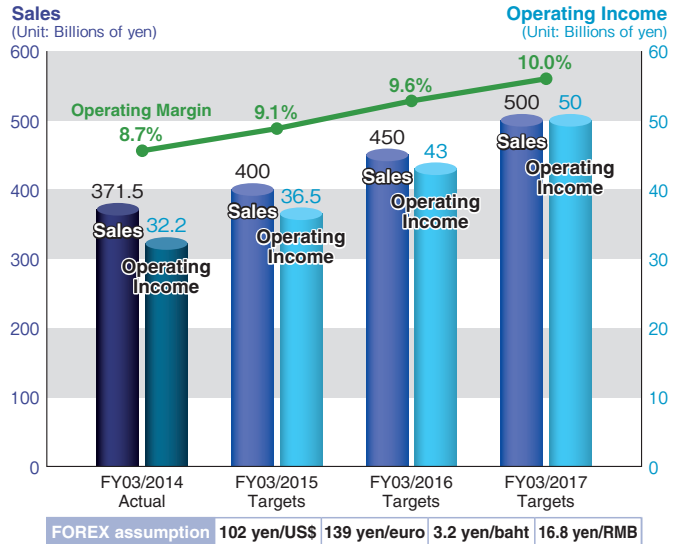
■ Machined components : ~Steady profit growth~

- Focus on expanding ball bearing sales
- Expand aircraft parts sales

■ Electronic devices and components : ~ Significant increases in sales and profits ~

- Further expand LED (light emitting diode) backlights to ensure higher profit margin
- Improve profitability of motor business
- Expand hybrid component sales

New Medium-Term Business Plan Targets (FY03/2015-FY03/2017)



The “Five Arrows” is a risk-hedged strategy for 100th Anniversary.

We aim to achieve sales of 500.0 billion yen by “seeding for the future” and harvesting after three years.



Capital Participation in PARADOX ENGINEERING SA

Minebea Co., Ltd. has made capital participation in PARADOX ENGINEERING SA of Switzerland (“PE SA”), a leading technology company designing and providing wireless and networking technologies and solutions.

The network communication platform solution system of PE SA, has been chosen as the core system for the delivery of multiple Smart City projects, exemplifying its position at the forefront of advanced technology. In cooperation and alliance with PE SA, Minebea aims at integrating and promoting the sales of such technologies as the drivers for use in wireless street lights designed for Smart City projects, other lighting devices and associated parts and components, and measuring components to be used for urban and industrial wireless sensor networks. At the same time, Minebea will make the utmost effort to explore a variety of applications of wireless and networking technologies in other markets, thereby accelerating our growth strategies for the future.

Establishment of Joint Venture “MIK Smart Lighting Network Corporation”

Minebea Co., Ltd., Iwasaki Electric Co., Ltd. and Koizumi Lighting Technology Corp. established a new joint venture company, “MIK Smart Lighting Network Corporation”.

The JV company is aiming at the development of unprecedented and highly efficient lighting equipment for use in “Smart Buildings” and “Smart Cities” through the application of optical components produced by the utilization of the design and production technology of light guide panels and the circuit design and development technology of Minebea in addition to utilizing the traditional realms of expertise of Iwasaki Electric Co., Ltd. and Koizumi Lighting Technology Corp. in the design and production technology of outdoor and indoor lighting fixtures.

At the same time, in collaboration with the global standard wireless network technologies of PE SA, in which Minebea has taken an equity stake since January 2014, MIK seeks to propose wireless network systems that “connect with comfort and convenience”.



From right to left:
 Teruyuki Umeda, President and Chief Executive Officer of Koizumi Lighting Technology Corp.
 Bunya Watanabe, President and Representative Officer of Iwasaki Electric Co., Ltd.
 Yoshihisa Kainuma, President and Chief Executive Officer of Minebea Co., Ltd.
 Gianni Minetti, Representative Officer of PE SA

As an enterprise operating on a global scale (CSR activities of subsidiaries in Thailand)

Minebea Group subsidiaries in Thailand are working to nurture human resources who will support the future of Thailand through employee-led school support activities and activities to improve the education environment for children.

In FY2014, employees of Thai subsidiaries visited Mae Fah Luang School in Tak Province four years after its rebuilding to verify the actual situation and carry out volunteer activities including cutting the students' hair and doing renovations such as painting the school's exterior walls. Minebea will continue to provide support for education that is firmly rooted in local communities and social contribution activities that meet the needs of local communities.



Painting the school walls



Cutting the students' hair

Consolidated Financial Statements

● Consolidated Balance Sheets (unit: millions of yen)

Assets	Fiscal year 2013 (as of March 31, 2013)	Fiscal year 2014 (as of March 31, 2014)
Current assets	170,976	189,637
Cash and cash equivalents	34,182	38,615
Notes and accounts receivable	62,645	74,340
Marketable securities	1,415	1,284
Finished goods	21,430	23,697
Work in process	15,714	17,157
Raw materials	11,354	11,046
Supplies	4,023	4,581
Goods in transit	5,711	7,169
Deferred tax assets	5,648	4,198
Others	8,991	7,735
Allowance for doubtful receivables	(141)	(188)
Fixed assets	191,777	191,602
Tangible fixed assets	170,762	166,899
Intangible fixed assets	4,868	5,529
Investments and other assets	16,146	19,173
Deferred charges	51	37
Total assets	362,805	381,278

Liabilities	Fiscal year 2013 (as of March 31, 2013)	Fiscal year 2014 (as of March 31, 2014)
Current liabilities	128,484	120,937
Notes and accounts payable	20,397	29,898
Short-term loans payable	65,966	48,794
Current portion of long-term loans payable	19,237	15,250
Lease obligations	244	201
Accrued income taxes	821	3,189
Accrued bonuses	4,138	4,923
Allowance for bonuses to directors	—	193
Allowance for environmental remediation expenses	164	356
Allowance for business restructuring losses	465	265
Others	17,048	17,864
Long-term liabilities	96,463	96,877
Bonds	10,000	10,000
Convertible bond-type bonds with subscription rights to shares	7,700	7,700
Bonds with subscription rights to shares	203	—
Long-term loans payable	67,305	66,754
Lease obligations	345	255
Allowance for retirement benefits	8,147	—
Allowance for retirement benefits to executive officers	178	165
Allowance for environmental remediation expenses	1,060	848
Net defined benefit liability	—	8,850
Others	1,521	2,303
Total liabilities	224,947	217,814
Net Assets		
Shareholders' equity	194,419	212,818
Common stock	68,258	68,258
Capital surplus	94,756	94,874
Retained earnings	40,925	59,190
Treasury stock	(9,521)	(9,505)
Total accumulated other comprehensive income	(63,092)	(54,955)
Difference on revaluation of available-for-sale securities	1,088	1,153
Deferred gains or losses on hedges	(6)	(7)
Foreign currency translation adjustments	(61,643)	(52,365)
Unfunded retirement benefit obligation of foreign subsidiaries	(2,531)	—
Remeasurements of defined benefit plans	—	(3,737)
Subscription rights to shares	51	116
Minority interests in consolidated subsidiaries	6,479	5,483
Total net assets	137,858	163,463
Total liabilities and net assets	362,805	381,278

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

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

	Fiscal year 2013 (Apr. 2012 thru Mar. 2013)	Fiscal year 2014 (Apr. 2013 thru Mar. 2014)
Net sales	282,409	371,543
Cost of sales	225,113	285,768
Gross profit	57,295	85,775
Selling, general and administrative expenses	47,125	53,575
Operating income	10,169	32,199
Other income	1,489	1,721
Interest income	425	554
Dividends income	162	193
Rent income on non-current assets	201	268
Dividends income of insurance	178	200
Others	520	503
Other expenses	3,985	5,855
Interest expenses	2,651	2,138
Foreign currency exchange loss	83	431
Equity loss of affiliates	1	777
Investigation related expenses	175	773
Others	1,073	1,734
Ordinary income	7,673	28,065
Extraordinary income	7,143	1,675
Gain on sales of fixed assets	4,571	62
Insurance income	2,572	328
Gain on sales of investment securities	-	53
Gain on sales of subsidiaries and affiliates' stocks	-	1,230
Extraordinary loss	9,934	2,928
Loss on sales of fixed assets	22	67
Loss on disposal of fixed assets	150	149
Impairment loss	1,948	975
Amortization of goodwill	620	300
Loss on disaster	1,980	548
Business restructuring losses	2,626	749
Loss on abolishment of retirement benefit plan	1,641	-
Provision of allowance for doubtful accounts	573	-
Bad debts written off	135	-
Loss for after-care of products	-	74
Allowance for environmental remediation expenses	235	63
Income before income taxes and minority interests	4,882	26,811
Income taxes (including enterprise tax)	4,057	4,608
Adjustment of income taxes	(408)	1,825
Total income taxes	3,649	6,434
Income before minority interests	1,232	20,377
Minority interests in loss	(571)	(500)
Net income	1,804	20,878

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

● **Consolidated Statement of Changes in Net Assets** (unit: millions of yen)
(Apr. 2013 thru Mar. 2014)

	Shareholders' equity					Accumulated other comprehensive income						Subscription rights to shares	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	Unfunded retirement benefit obligation of foreign subsidiaries	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of current fiscal year	68,258	94,756	40,925	(9,521)	194,419	1,088	(6)	(61,643)	(2,531)	–	(63,092)	51	6,479	137,858
Changes														
Cash dividend from retained earnings			(2,613)		(2,613)									(2,613)
Net income			20,878		20,878									20,878
Purchase of treasury stocks				(262)	(262)									(262)
Disposal of treasury stocks		118		278	396									396
Changes (net) in non-shareholders' equity items						64	(1)	9,278	2,531	(3,737)	8,136	65	(995)	7,206
Total changes	–	118	18,264	15	18,398	64	(1)	9,278	2,531	(3,737)	8,136	65	(995)	25,605
Balance at end of current fiscal year	68,258	94,874	59,190	(9,505)	212,818	1,153	(7)	(52,365)	–	(3,737)	(54,955)	116	5,483	163,463

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

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

	Fiscal year 2013 (Apr. 2012 thru Mar. 2013)	Fiscal year 2014 (Apr. 2013 thru Mar. 2014)
Cash Flows from Operating Activities	22,990	49,173
Cash Flows from Investing Activities	(37,813)	(24,957)
Cash Flows from Financing Activities	17,409	(25,233)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	2,157	2,123
Net increase (decrease) in Cash and Cash Equivalents	4,744	1,106
Cash and Cash Equivalents at Beginning of Year	23,365	28,223
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	–	(298)
Increase in cash and cash equivalents from newly consolidated subsidiaries	112	–
Cash and Cash Equivalents at End of Year	28,223	29,031

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

Non-Consolidated Financial Statements

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

	Fiscal year 2013 (as of March 31, 2013)	Fiscal year 2014 (as of March 31, 2014)
Assets		
Current assets	99,573	107,648
Cash and cash equivalents	9,313	10,978
Notes receivable	1,014	1,520
Accounts receivable	39,648	49,627
Purchased goods	2,950	2,707
Finished goods	535	478
Work in process	3,772	4,639
Raw materials	1,231	1,424
Supplies	76	94
Goods in transit	795	1,145
Short-term loans receivable from affiliates	31,404	29,466
Deferred tax assets	4,297	2,904
Others	4,541	2,659
Allowance for doubtful receivables	(8)	—
Fixed assets	255,964	259,166
Tangible fixed assets	37,308	39,895
Intangible fixed assets	995	1,915
Investments and other assets	217,660	217,356
Investments in securities	5,940	6,313
Investments securities in affiliates	168,698	169,479
Investments in partnerships with affiliates	40,866	40,444
Long-term loans receivable from affiliates	453	462
Deferred tax assets	832	561
Others	1,193	404
Allowance for doubtful receivables	(324)	(309)
Deferred charges	51	37
Bond issuance expenses	51	37
Total assets	355,589	366,852

	Fiscal year 2013 (as of March 31, 2013)	Fiscal year 2014 (as of March 31, 2014)
Liabilities		
Current liabilities	94,243	100,769
Accounts payable	29,833	39,093
Short-term loans payable	36,650	35,550
Current portion of long-term loans payable	19,100	15,250
Lease obligations	140	106
Accrued income taxes	216	1,031
Accrued bonuses	2,231	3,081
Allowance for bonuses to directors	—	193
Others	6,071	6,462
Long-term liabilities	86,029	85,171
Bonds	10,000	10,000
Convertible bond-type bonds with subscription rights to shares	7,700	7,700
Long-term loans payable	67,305	66,638
Lease obligations	227	150
Allowance for retirement benefits	23	15
Allowance for retirement benefits to executive officers	173	159
Others	599	508
Total liabilities	180,273	185,941
Net Assets		
Shareholders' equity	174,222	179,748
Common stock	68,258	68,258
Capital surplus	94,756	94,874
Capital reserve	94,756	94,756
Others	—	118
Retained earnings	20,728	26,120
Earned surplus	2,085	2,085
Others	18,643	24,035
Reserve for reduction entry	2,034	2,034
Reserve for general purpose	6,500	6,500
Retained earnings carried forward	10,108	15,500
Treasury stock	(9,521)	(9,505)
Revaluation / Translation differences	1,084	1,148
Difference on revaluation of available-for-sale securities	1,084	1,148
Deferred gains or losses on hedges	0	0
Subscription rights to shares	8	13
Total net assets	175,315	180,911
Total liabilities and net assets	355,589	366,852

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

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

	Fiscal year 2013 (Apr. 2012 thru Mar. 2013)	Fiscal year 2014 (Apr. 2013 thru Mar. 2014)
Net sales	204,291	247,885
Cost of sales	181,163	213,939
Gross profit	23,127	33,945
Selling, general and administrative expenses	19,692	23,498
Operating income	3,435	10,446
Other income	7,424	5,482
Interest income	420	474
Dividends income	6,413	4,398
Foreign exchange gains	–	24
Rent income of fixed assets	260	301
Dividends income of insurance	153	194
Others	175	89
Other expenses	2,434	2,458
Interest expenses	1,130	944
Interest on bonds	114	114
Foreign currency exchange loss	829	–
Investigation expenses	175	773
Others	184	626
Ordinary income	8,424	13,470
Extraordinary income	4,331	72
Gain on sales of fixed assets	4,321	18
Gain on sales of investments in securities	–	53
Liquidation dividend from affiliated company	10	–
Extraordinary loss	8,186	3,062
Loss on sales of fixed assets	0	6
Loss on disposal of fixed assets	54	39
Impairment loss	12	12
Business restructuring losses	201	107
Loss on revaluation of investments securities in affiliates	5,011	2,400
Loss on valuation of investments in partnerships with affiliates	–	421
Loss for after-care of products	–	74
Compensating adjustment	2,907	–
Income before income taxes	4,569	10,480
Income taxes (including enterprise tax)	997	927
Adjustment of income taxes	691	1,547
Total income taxes	1,689	2,474
Net income	2,880	8,005

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

■ Corporate Data

Trade Name :	Minebea Co., Ltd.	Registered Headquarters :	4106-73, Oaza Miyota, Miyota-machi, Kitasaku-gun, Nagano 389-0293, Japan Tel: 81-267-32-2200
Established :	July 16, 1951		
Capital :	68,258 million yen	Head Office and Plants :	Tokyo Head Office, Karuizawa Plant, Hamamatsu Plant, Fujisawa Plant, Yonago Plant, Matsuida Plant
Number of :	3,312		
Employees	(as of March 31, 2014)		

■ Board of Directors

Representative Director,

President and Chief Executive Officer

Yoshihisa Kainuma

Director, Vice President Executive Officer

Koichi Dosho

Director, Senior Managing Executive Officers

Hiroharu Katogi

Hiroyuki Yajima

Hiroataka Fujita

Daishiro Konomi

Tamio Uchibori

Outside Directors

Kohshi Murakami

Takashi Matsuoka

■ Corporate Auditors

Standing Corporate Auditor

Akifumi Kamoi

Standing Outside Corporate Auditor

Kazuaki Tanahashi

Outside Corporate Auditors

Hisayoshi Rikuna

Shinichiro Shibasaki

■ Executive Officers

Managing Executive Officers

Masayuki Imanaka

Takashi Aiba

Shuji Uehara

Shigeru None

Hiromi Yoda

Ryozo Iwaya

Tatsuo Matsuda

Executive Officers

Kunio Shimba

Hiroyuki Akatsu

Koichi Takeshita

Tetsuya Tsuruta

Kazunori Sawayama

Toru Narita

Koichiro Kojima

Michiya Kagami

Michihiro Tame

Atsushi Shiraishi

Toshiro Ogata

Shigenori Hoya

Takaaki Asawa

Hiroshi Yoshikawa

Katsuhiko Kurosawa

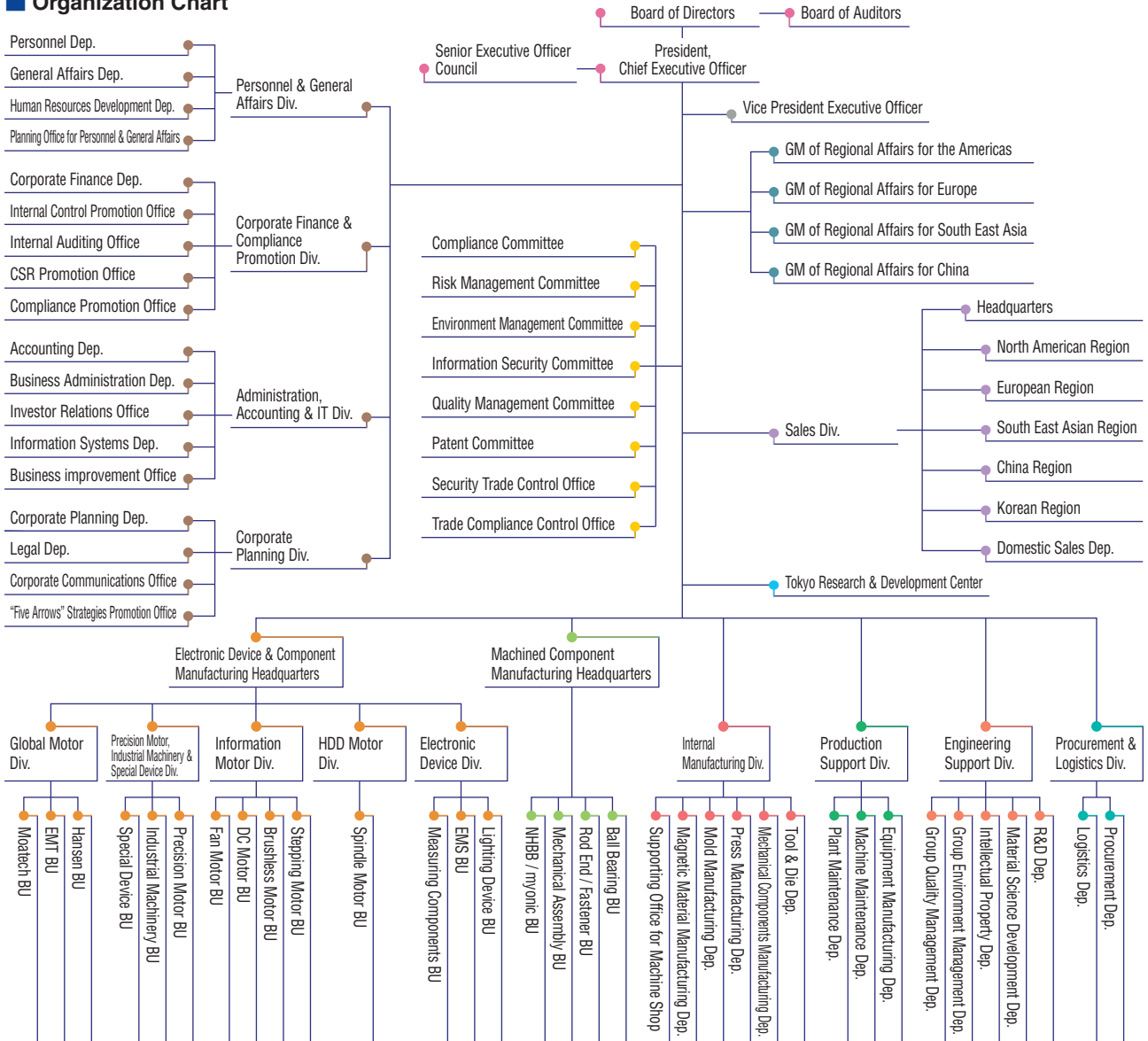
Haruki Kato

Shinichi Yamamura

Satoshi Yoneda

Katsuhiko Yoshida

Organization Chart



Share Information (as of March 31, 2014)

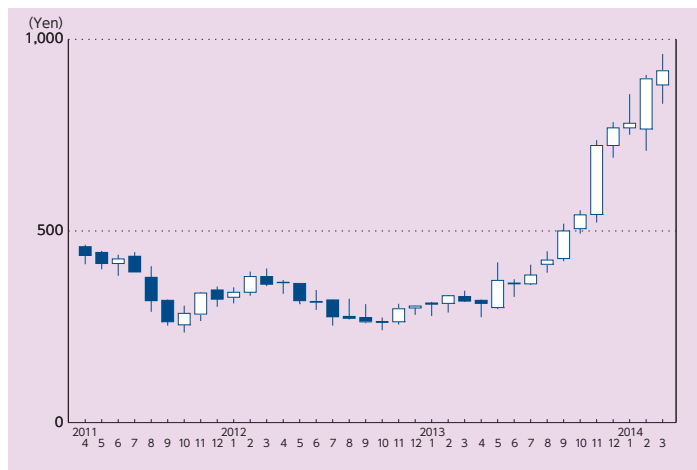
Total Number of Shares Authorized	1,000,000,000	shares
Number of Shares Issued	399,167,695	shares
Number of Shareholders	16,719	

Major Shareholders (Top 10)

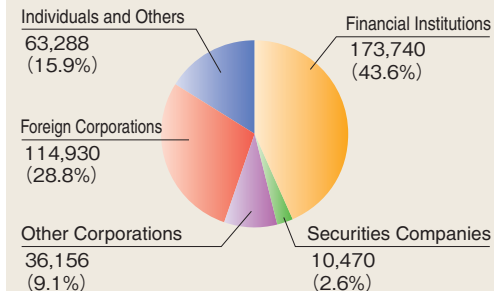
	Number of Shares (shares)	Shareholding Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	32,362,000	8.56
Japan Trustee Services Bank, Ltd. (Trust Account)	26,490,000	7.01
Takahashi Industrial and Economic Research Foundation	15,447,330	4.08
Sumitomo Mitsui Trust Bank, Limited	15,349,000	4.06
KEIAISHA Co., Ltd.	15,000,000	3.97
Japan Trustee Services Bank, Ltd. (Trust Account 4)	13,290,000	3.51
Zenkyoren (National Mutual Insurance Federation of Agricultural Cooperatives)	12,110,000	3.20
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	10,057,839	2.66
Sumitomo Mitsui Banking Corporation	10,000,475	2.64
SSBT OD05 OMNIBUS ACCOUNT - TREATY CLIENTS	8,524,000	2.25

Notes: 1. The Company holds 21,018,546 shares of treasury stock, which is excluded from the major shareholders.
2. Shareholding ratio is calculated exclusive of treasury stock.

Stock Price on Tokyo Stock Exchange

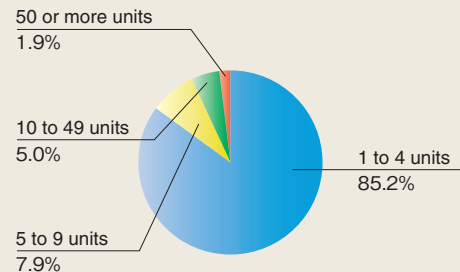


Distribution of Shareholding by Investor Type (1 unit = 1,000 shares)



※The figure in () indicates the shareholding ratio.

Distribution of Number of Shareholders by Number of Shares Held



[Payment of Dividends for the 68th Business Term]

The year-end dividends for the 68th Business Year will be paid by the enclosed “Year-End Dividend Warrant for the 68th 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, 2014 to July 31, 2014) to receive your dividends.

We have enclosed forms of “Statement of Dividends” and “Where to Transfer Dividends” for those who have designated a transfer account(s), and forms of “Statement of Dividends” and “How to Receive Dividends” for those who have chosen the method of share number pro-rata distribution in plural securities company accounts for your 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 contact the securities company with which you deal.)

[Special Accounts]

What is a special account?

In line with share certificate dematerialization, all our shares are electronically registered at Japan Securities Depository Center, Inc. (JASDEC). As a general rule, such an account is managed through a shareholder's account at a securities company. Shares of such shareholders that have not notified us of their accounts at securities companies are managed at special accounts we opened at Sumitomo Mitsui Trust Bank in order to protect the shareholders' rights.

Shares registered in our special accounts cannot be traded except for selling or buying shares less than one unit (1,000 shares). To sell or buy shares in a special account, shareholders are requested to open an account with a securities company and transfer such shares from our special account to their account. For details of the procedures, please contact the Stock Transfer Agency Business Planning Department of Sumitomo Mitsui Trust Bank, the special account management institution.


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

Please direct inquiries or notifications concerning procedures related to shares (such as change of registered address, 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]) to the following, depending on your account type.

Shareholders whose shares are recorded in the account at a securities company	Please contact the securities company.
Shareholders whose shares are recorded in the special account	Please contact the Stock Transfer Agency Business Planning Department of Sumitomo Mitsui Trust Bank.

Contact for All Inquiries

Sumitomo Mitsui Trust Bank
Stock Transfer Agency Business
Planning Department

 0120-782-031 (Weekdays 9 a.m. to 5 p.m.)
(Mailing Address) 2-8-4, Izumi, Suginami-ku, Tokyo, 168-0063

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
March 31 every year

● To Be Eligible to Receive a Dividend

Year-end Dividends	March 31 every year
Interim Dividends	September 30 every year

● Stock Transfer Agent and Account Management
Institution for Special Accounts

Sumitomo Mitsui Trust Bank, Limited
1-4-1, Marunouchi, Chiyoda-ku, Tokyo

● Handling Office

Sumitomo Mitsui Trust Bank, Limited
Stock Transfer Agency Business Planning Department
1-4-1, Marunouchi, Chiyoda-ku, Tokyo

(Mailing Address)

Sumitomo Mitsui Trust Bank, Limited
Stock Transfer Agency Business Planning Department
2-8-4, Izumi, Suginami-ku, Tokyo, 168-0063

(Telephone Inquiries)

 0120-782-031 (Weekdays 9 a.m. to 5 p.m.)

● Public Notice

Public notice by the Company shall be carried out by way of electronic public notice. (<http://www.minebea.co.jp/>)
Provided, however, when the Company is unable to carry out public notice by way of electronic public notice due to accident or unavoidable reason, it shall be given in the Nihon Keizai Shinbun.

● Common Stock Listings

Tokyo and Nagoya

Minebea Co., Ltd.

Tokyo Head Office

3-9-6 Mita, Minato-ku, Tokyo 108-8330, Japan
Tel: 81-3-6758-6711 Fax: 81-3-6758-6700
URL: <http://www.minebea.co.jp/english/>