

Eleven-Year Summary

	2010	2009	2008	2007
Statement of Income Data:				
Net sales:	¥228,446	¥256,163	¥334,431	¥331,022
Machined components	107,088	115,872	144,034	137,662
Percentage of net sales	47%	45%	43%	42%
Electronic devices and components	121,358	140,291	190,397	193,360
Percentage of net sales	53%	55%	57%	58%
Consumer business and others	—	—	—	—
Percentage of net sales	—	—	—	—
Gross profit	¥ 53,160	¥ 59,025	¥ 80,721	¥ 73,378
Percentage of net sales	23.3%	23.0%	24.1%	22.2%
Operating income	12,059	13,406	30,762	26,265
Percentage of net sales	5.3%	5.2%	9.2%	8.0%
Net income (loss)	6,662	2,441	16,303	12,862
Percentage of net sales	2.9%	1.0%	4.9%	3.9%
Balance Sheet Data:				
Total assets	¥277,967	¥285,396	¥320,544	¥354,784
Total current assets	130,004	121,699	148,117	156,059
Total current liabilities	102,961	112,312	118,321	131,155
Short-term loans payable and current portion of long-term debt	64,755	80,990	65,352	71,761
Long-term debt	58,645	56,900	67,500	78,500
Working capital	27,043	9,387	29,796	24,905
Total net assets	108,381	106,762	131,730	142,558
Equity ratio	38.5%	37.1%	40.7%	40.1%
Per Share Data:				
Net income (loss):				
Basic	¥ 17.20	¥ 6.18	¥ 40.86	¥ 32.23
Diluted	—	—	—	—
Net assets	279.87	271.93	327.25	356.75
Cash dividends	7.00	7.00	10.00	10.00
Number of shares outstanding	399,167,695	399,167,695	399,167,695	399,167,695
Other Data:				
Return (net income) on equity	6.3%	2.1%	11.9%	9.9%
Return on total assets	2.4%	0.8%	4.8%	3.7%
Interest expense	¥ 1,898	¥ 2,646	¥ 4,402	¥ 5,224
Net cash provided by operating activities	30,408	37,064	46,893	37,902
Net cash used in investing activities	(12,733)	(24,554)	(23,461)	(15,180)
Free cash flow	17,675	12,510	23,432	22,722
Purchase of tangible fixed assets	10,495	18,429	24,888	16,969
Depreciation and amortization	22,492	25,027	27,502	25,727
Number of employees	49,091	48,443	50,549	49,563

Notes: 1. Effective from fiscal 2007, Minebea has applied the Accounting Standard for Presentation of Net Assets in the Balance Sheet and the Implementation Guidance for the Accounting Standard for Presentation of Net Assets in the Balance Sheet. Accordingly, "shareholders' equity" and "return on shareholders' equity" have been restated as "net assets" and "return (net income) on equity," respectively. Also, figures after fiscal 2006 include minority interests in net assets.

2. In fiscal 2006, Minebea restructured its PC keyboard business. As a consequence, the Company posted a business restructuring loss of ¥3,475 million in other expenses. The Company also showed an impairment loss of ¥967 million in other expenses resulting from the adoption of impairment accounting for fixed assets.

Millions of yen							Thousands of U.S. dollars (Note 7)
2006	2005	2004	2003	2002	2001	2000	2010
¥318,446	¥294,422	¥268,574	¥272,202	¥279,344	¥287,045	¥284,757	\$2,455,353
129,595	116,105	111,693	118,118	122,025	124,461	127,734	1,150,989
41%	39%	42%	43%	44%	43%	45%	
188,851	178,317	156,881	154,084	156,303	151,910	146,133	1,304,364
59%	61%	58%	57%	56%	53%	51%	
—	—	—	—	1,016	10,674	10,890	—
—	—	—	—	0%	4%	4%	
¥ 68,511	¥ 62,403	¥ 65,313	¥ 68,702	¥ 73,283	¥ 84,117	¥ 81,534	\$ 571,368
21.5%	21.2%	24.3%	25.2%	26.2%	29.3%	28.6%	
19,269	14,083	18,104	19,352	21,972	32,977	31,069	129,614
6.0%	4.8%	6.7%	7.1%	7.9%	11.5%	10.9%	
4,257	5,581	6,019	(2,434)	5,298	14,826	(2,677)	71,604
1.3%	1.9%	2.2%	(0.9)%	1.9%	5.2%	(0.9)%	
¥349,862	¥332,217	¥314,915	¥320,069	¥350,037	¥346,965	¥403,994	\$2,987,618
153,564	147,295	138,953	127,447	131,548	137,106	153,658	1,397,301
150,886	141,449	167,626	134,459	156,908	127,290	124,085	1,106,634
91,772	87,112	119,643	81,262	103,461	66,531	68,022	695,996
79,500	85,341	51,842	85,862	79,212	118,629	124,690	630,319
2,678	5,846	(28,673)	(7,012)	(25,360)	9,816	29,573	290,667
118,209	102,088	93,866	98,213	112,732	100,574	154,357	1,164,887
33.6%	30.7%	29.8%	30.7%	32.2%	29.0%	38.2%	
Yen							U.S. dollars (Note 7)
¥ 10.67	¥ 13.93	¥ 15.08	¥ (6.10)	¥ 13.27	¥ 37.14	¥ (6.72)	\$0.18
—	13.27	14.51	(4.85)	12.60	34.10	(5.39)	—
294.65	255.82	235.21	246.08	282.42	251.96	386.71	3.01
7.00	7.00	7.00	7.00	7.00	7.00	7.00	0.08
399,167,695	399,167,695	399,167,695	399,167,695	399,167,695	399,167,695	399,150,527	
Millions of yen							Thousands of U.S. dollars (Note 7)
3.9%	5.7%	6.3%	(2.3)%	5.0%	11.6%	(1.8)%	
1.2%	1.7%	1.9%	(0.8)%	1.5%	4.0%	(0.6)%	
¥ 4,771	¥ 3,361	¥ 3,213	¥ 4,765	¥ 5,673	¥ 7,553	¥ 7,897	\$ 20,399
28,237	27,586	21,714	32,279	34,017	38,332	60,289	326,838
(19,120)	(23,789)	(14,932)	(16,233)	(24,346)	(33,099)	(13,298)	(136,858)
9,117	3,797	6,782	16,046	9,671	5,233	46,991	189,980
21,897	23,060	18,825	16,382	26,245	39,877	19,504	(112,805)
25,045	23,545	22,728	24,015	25,577	23,682	25,026	241,751
47,526	48,473	43,839	43,002	43,729	45,193	42,399	

- Effective from fiscal 2005, Minebea calculates free cash flow by subtracting net cash used in investing activities from net cash provided by operating activities. Figures for previous fiscal years have been restated using this calculation.
- In fiscal 2003, significant declines in the prices of stocks listed on major markets resulted in the impairment of shares in financial institutions and losses on devaluation of investment securities amounted to ¥4,945 million. In line with projected losses resulting from its withdrawal from switching power supplies and related businesses, the Company posted losses on liquidation of switching power supplies and related businesses of ¥3,144 million. The Company also posted ¥1,206 million in environmental remediation expenses incurred by U.S. subsidiaries.
- In fiscal 2001, to concentrate resources in its best areas and improve financial strength, the Company transferred its shares in subsidiary Actus Corporation, posting other income of ¥5,215 million in gains on sales of investment securities in affiliates. The Company also showed other expenses of ¥2,762 million, in line with the projected loss on the withdrawal from the wheel business.
- In fiscal 2000, to concentrate resources in its core areas and improve financial strength, the Company made decisions with regard to the transfer of its shares, etc., in Minebea Credit Co., Ltd., a wholly owned subsidiary; the liquidation of different affiliated companies; and other matters. As a result, the Company showed ¥25,782 million in other expenses as losses on liquidation of subsidiaries and affiliates. The Company also applied tax effect accounting overall, which resulted in ¥6,276 million in deferred income tax benefit.
- U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥93.04=US\$1, the approximate rate of exchange on March 31, 2010.