



**BRIEF REPORT OF NON-CONSOLIDATED FINANCIAL RESULTS**  
(Year ended March 31, 2005)

May 12, 2005

Registered Company Name: **MINEBEA CO., LTD.** Common Stock Listings: Tokyo, Osaka, and Nagoya  
 Code No: 6479 Headquarters: Nagano-ken  
 (URL <http://www.minebea.co.jp>)  
 Representative: Tsugio Yamamoto Representative Member of the Board, President and Chief Executive Officer  
 Contact: Takashi Yamaguchi Managing Executive Officer in charge of Finance and Accounting  
 Board of Directors' Meeting for Tel. (03)5434-8611  
 Non-consolidated Financial Results held on: May 12, 2005 Interim Dividend Plan: None  
 Expected date of payment for dividends: June 30, 2005 Unit Share Method: Yes (1 unit = 1,000 shares)  
 Annual Shareholders' Meeting to be held on: June 29, 2005

1. Business performance (April 1, 2004 through March 31, 2005)

(1) Results of Operations (Amounts less than one million yen have been omitted.)

	Net sales (millions of yen)		Operating income (millions of yen)		Ordinary income (millions of yen)	
		% Change		% Change		% Change
FY2005	185,232	0.1	1,946	(55.3)	11,057	(17.1)
FY2004	185,105	13.6	4,351	(13.3)	13,343	20.6

  

	Net income (millions of yen)		Net income Per share(yen)	Fully diluted net income per share(yen)	Return (Net income) on equity (%)	Return (Ordinary income) on assets (%)	Return (Ordinary income) on sales (%)
		% Change					
FY2005	3,504	54.6	8.72	8.40	1.9	3.0	6.0
FY2004	2,266	84.7	5.68	—	1.2	3.7	7.2

(Notes) 1. Weighted average number of shares outstanding during the respective years: 399,074,238 shares at March 31, 2005  
399,090,062 shares at March 31, 2004

2. Changes in accounting method: None

3. The percentages of net sales, operating income, ordinary income and net income show year-on-year changes.

(2) Dividends

	Dividends per share			Total annual dividends (millions of yen)	Dividends payout ratio (%)	Dividends on shareholders' equity (%)
	Annual (yen)	Interim (yen)	Year-end (yen)			
FY2005	7.00	—	7.00	2,793	80.3	1.5
FY2004	7.00	—	7.00	2,793	123.2	1.5

(Notes) Details of dividends Not applicable.

(3) Financial Position

	Total assets (millions of yen)	Shareholders' equity (millions of yen)	Shareholders' equity ratio (%)	Shareholders' equity per share (yen)
FY2005	361,664	183,017	50.6	458.56
FY2004	366,618	182,389	49.7	457.02

(Notes) 1. Number of shares outstanding at end of year: 399,062,072 shares at March 31, 2005  
399,083,036 shares at March 31, 2004

2. Number of treasury stock at end of year: 105,623 shares at March 31, 2005  
84,659 shares at March 31, 2004

2. Prospect for the next fiscal year (April 1, 2005 through March 31, 2006)

	Net sales (millions of yen)	Ordinary income (millions of yen)	Net income (millions of yen)	Dividends per share		
				Interim(yen)	Year-end(yen)	Annual(yen)
Interim	85,000	2,500	450	—	—	—
Annual	177,000	9,000	4,000	—	7.00	7.00

(Reference) Projected annual net income per share: 10.02 yen

(Notes) 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. In other words, our actual performances are likely to differ greatly from these estimates depending on various factors that will take shape from now on. As for the assumptions used for these forecasts and other related items, please refer to page six and seven of the documents attached hereunder.

## Non-Consolidated Financial Statements and Notes

### 1. Non-Consolidated Balance Sheets

	As of March 31, 2005		As of March 31, 2004		Increase or (decrease) 2005-2004	
	<u>Millions of yen</u>	<u>%</u>	<u>Millions of yen</u>	<u>%</u>	<u>Millions of yen</u>	<u>%</u>
<b>ASSETS</b>						
Current assets.....	125,670	34.8	126,841	34.6	(1,170)	(0.9)
Cash and cash equivalents.....	11,240		7,886		3,353	
Notes receivable.....	4,185		5,104		(919)	
Accounts receivable-trade.....	44,046		45,905		(1,858)	
Purchased goods.....	2,558		2,781		(223)	
Goods in transit.....	1,060		1,279		(219)	
Finished goods.....	1,235		1,142		93	
Raw materials.....	1,760		2,065		(304)	
Work in process.....	2,403		2,546		(143)	
Supplies.....	149		141		7	
Prepaid expenses.....	433		380		53	
Short-term loans receivable from affiliates.....	46,809		49,205		(2,395)	
Accounts receivable-other.....	5,477		3,747		1,729	
Temporary advance.....	18		7		11	
Deferred tax assets.....	2,799		3,056		(257)	
Others.....	1,523		1,621		(98)	
Allowance for doubtful receivables.....	(32)		(33)		1	
Fixed assets.....	235,940	65.2	239,731	65.4	(3,790)	(1.6)
Tangible fixed assets.....	27,024		30,743		(3,718)	
Buildings.....	9,970		10,767		(797)	
Structures.....	527		609		(81)	
Machinery and equipment.....	5,485		6,064		(579)	
Vehicles.....	13		13		0	
Tools, furniture and fixtures.....	1,961		2,029		(67)	
Land.....	8,949		11,103		(2,153)	
Construction in progress.....	116		155		(39)	
Intangible fixed assets.....	3,631		841		2,789	
Patents.....	3,157		365		2,792	
Leasehold rights.....	49		49		—	
Software.....	377		378		(0)	
Others.....	46		48		(2)	
Investments and other assets.....	205,284		208,146		(2,861)	
Investments in securities.....	6,159		6,831		(672)	
Investments securities in affiliates..	161,366		160,437		929	
Investments in partnerships.....	0		0		—	
Investments in partnerships with affiliates.....	32,406		33,154		(747)	
Long-term loans receivable.....	—		14		(14)	
Long-term loans receivable from employees.....	8		10		(1)	
Long-term loans receivable from affiliates.....	5,725		8,506		(2,781)	
Reorganization claim in bankruptcy, and others.....	20		41		(20)	
Long-term prepaid expenses.....	546		636		(89)	
Deferred tax assets.....	5,572		7,164		(1,592)	
Others.....	545		531		13	
Allowance for doubtful receivables....	(7,065)		(9,180)		2,114	
Deferred charges.....	53	0.0	45	0.0	7	16.1
Bond issuance expenses.....	53		45		7	
Total Assets.....	361,664	100.0	366,618	100.0	(4,954)	(1.4)

	As of March 31, 2005		As of March 31, 2004		Increase or (decrease) 2005-2004	
	<u>Millions of yen</u>	<u>%</u>	<u>Millions of yen</u>	<u>%</u>	<u>Millions of yen</u>	<u>%</u>
<b>LIABILITIES</b>						
Current liabilities.....	94,228	26.1	132,895	36.3	(38,666)	(29.1)
Notes payable.....	3,195		3,437		(242)	
Accounts payable-trade.....	27,961		26,095		1,865	
Short-term loans payable.....	50,632		51,251		(619)	
Commercial paper.....	—		4,000		(4,000)	
Current portion of long-term loans payable...	1,000		4,000		(3,000)	
Current portion of bonds.....	—		10,000		(10,000)	
Current portion of convertible bonds....	—		27,080		(27,080)	
Current portion of bond with warrants.....	4,000		—		4,000	
Accounts payable-other.....	2,653		2,932		(279)	
Accrued income taxes.....	622		69		552	
Accrued expenses.....	1,155		1,003		151	
Advances from customer.....	3		1		1	
Deposits received.....	407		367		40	
Deferred income.....	91		6		85	
Accrued bonuses.....	1,749		1,853		(104)	
Notes payable for equipment.....	264		169		94	
Others.....	491		625		(133)	
Long-term liabilities.....	84,418	23.3	51,334	14.0	33,084	64.4
Bonds.....	38,000		28,000		10,000	
Bond with warrants.....	—		4,000		(4,000)	
Long-term loans payable.....	46,000		19,000		27,000	
Allowance for retirement benefits.....	368		311		56	
Allowance for retirement benefits to executive officers.....	49		22		27	
Total Liabilities.....	178,646	49.4	184,229	50.3	(5,582)	(3.0)
<b>SHAREHOLDERS' EQUITY</b>						
Common stock.....	68,258	18.9	68,258	18.6	—	—
Additional paid-in capital.....	94,756	26.2	94,756	25.8	—	—
Capital reserve.....	94,756		94,756		—	
Retained Earnings.....	18,483	5.1	17,772	4.8	710	4.0
Earned surplus.....	2,085		2,085		—	
Voluntary reserve.....	11,500		11,500		—	
General reserve.....	11,500		11,500		—	
Unappropriated retained earnings....	4,898		4,187		710	
[Current net income].....	[3,504]		[2,266]		1,237	
Difference on revaluation of other marketable securities .....	1,575	0.4	1,647	0.5	(72)	(4.4)
Treasury stock.....	(56)	(0.0)	(46)	(0.0)	(9)	19.7
Total Shareholders' Equity.....	183,017	50.6	182,389	49.7	628	0.3
Total Liabilities and Shareholders' Equity..	361,664	100.0	366,618	100.0	(4,954)	(1.4)

	Millions of yen	
	<u>2005</u>	<u>2004</u>
(Note) 1. Accumulated depreciation of tangible fixed assets.....	48,852	49,711
2. Guaranteed liabilities.....	29,854	29,149
3. Issuance of common stock upon conversion of convertible bonds.....	—	—
Increase of shares on conversion of convertible bonds.....	—	—
Transferred to common stock.....	—	—
4. Issuance of common stock upon conversion of bond with warrants...	—	—
Increase of shares on conversion of bond with warrants.....	—	—
Transferred to common stock.....	—	—

## 2. Non-Consolidated Statements of Income

	Year ended March 31, 2005		Year ended March 31, 2004		Increase or (decrease) 2005-2004	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Net Sales.....	185,232	100.0	185,105	100.0	126	0.1
Cost of sales.....	162,966	88.0	159,186	86.0	3,780	2.4
Gross profit.....	22,265	12.0	25,919	14.0	(3,653)	(14.1)
Selling, general and administrative expenses.....	20,319	10.9	21,567	11.6	(1,248)	(5.8)
Operating income.....	1,946	1.1	4,351	2.4	(2,405)	(55.3)
Other income.....	11,606	6.2	11,440	6.1	166	1.5
Interest income.....	708		872		(163)	
Dividends received.....	10,047		9,853		194	
Rent income of fixed assets.....	295		322		(26)	
Others.....	554		391		162	
Other expenses.....	2,494	1.3	2,448	1.3	46	1.9
Interest and discount charge.....	615		622		(7)	
Interest on bonds.....	1,129		1,144		(14)	
Amortization on bond issue costs...	43		26		16	
Foreign currency exchange loss.....	260		288		(27)	
Others.....	445		366		78	
Ordinary income.....	11,057	6.0	13,343	7.2	(2,285)	(17.1)
Extraordinary income.....	310	0.2	1,054	0.6	(743)	(70.5)
Gain on sales of fixed assets.....	126		96		29	
Gain on sales of investments in securities.....	—		881		(881)	
Reversal of allowance for doubtful receivables.....	184		75		108	
Extraordinary loss.....	4,522	2.5	10,157	5.5	(5,634)	(55.5)
Loss on sales of fixed assets.....	1,378		118		1,260	
Loss on disposal of fixed assets.....	123		—		123	
Loss on revaluation of investments in securities.....	590		—		590	
Loss on sales of securities in affiliates.....	—		2		(2)	
Allowance for doubtful receivables.....	1,668		5,580		(3,911)	
Loss on revaluation of investments securities in affiliates.....	—		2,904		(2,904)	
Loss on liquidation of affiliated companies.....	1		—		1	
Loss on liquidation of the business of switching power supplies, inductors and transformers, etc..	—		209		(209)	
Loss for after-care of products.....	270		110		160	
Retirement benefit expense.....	476		493		(17)	
Special severance payment.....	—		307		(307)	
Retirement benefits to directors and corporate auditors.....	12		431		(419)	
Income before income taxes.....	6,845	3.7	4,240	2.3	2,605	61.4
Income taxes (including enterprise tax)	2,279	1.2	1,057	0.6	1,221	115.6
Adjustment of income taxes.....	1,062	0.6	916	0.5	146	15.9
Total income taxes.....	3,341	1.8	1,973	1.1	1,367	69.3
Net income.....	3,504	1.9	2,266	1.2	1,237	54.6
Retained earnings brought forward from the previous year.....	1,393		1,920		(526)	
Loss on disposal of treasury stock.....	0		0		0	
Unappropriated retained earnings at end of year.....	4,898		4,187		710	

### 3. (a) Proposed Appropriation of Unappropriated Retained Earnings

	Year ended March 31, 2005		Year ended March 31, 2004
	Millions of yen		Millions of yen
Unappropriated retained earnings at end of year.....	4,898	Unappropriated retained earnings at end of year.....	4,187
The above amount is to be appropriated as follows:-		The above amount is to be appropriated as follows:-	
Dividends [ 7 yen per share].....	2,793	Dividends [ 7 yen per share].....	2,793
Bonuses to directors & corporate auditors.....	23	Bonuses to directors & corporate auditors.....	—
[Corporate auditors' bonuses]	[ 3]	[Corporate auditors' bonuses]	[ — ]
Voluntary reserve	—	Voluntary reserve	—
General reserve.....	—	General reserve.....	—
Total	<u>2,816</u>	Total	<u>2,793</u>
Retained earnings carried forward to the next year.....	2,081	Retained earnings carried forward to the next year.....	1,393

(Notes) With regard to directors' remuneration, there are no matters to be discussed at the general meeting of shareholders in accordance with Article 269 of the Commercial Law.

### (b) Dividends per share

	FY2005			FY2004		
	Annual (yen)	Interim (yen)	Year-end (yen)	Annual (yen)	Interim (yen)	Year-end (yen)
Common stock	7.00	—	7.00	7.00	—	7.00
(Breakdown)						
Memorial dividends	—	—	—	—	—	—
Special dividends	—	—	—	—	—	—
New stocks	—	—	—	—	—	—
Preferred stocks	—	—	—	—	—	—
Subsidiaries-linked dividend stocks	—	—	—	—	—	—

## 4. Significant Accounting Policies

### (a) Marketable securities

Investments securities in

subsidiaries and affiliates: Stated at cost determined by the moving average method.

Other marketable securities: Securities with Market Value

Market value method based on market prices and other conditions at the end of the term. (The revaluation differences are accounted for based on the direct capitalization method and the sales costs are calculated by the moving average method.)

Securities without Market Value

Non listed marketable securities are stated at cost determined by the moving average method.

### (b) Inventories

Purchased goods: Stated at cost determined by the moving average method.

Finished goods: Stated at cost determined by the moving average method.

Raw materials: Stated at cost determined by the moving average method for bearings, fasteners, measuring equipment, motors and special machinery components.

Work in process: Stated at cost determined by the moving average method for bearings, fasteners, and motors.

Stated at cost determined respectively for measuring equipment, special motors and special machinery components.

Supplies: Stated at cost determined by the moving average method for manufacturing bearings, fasteners, measuring equipment, motors and special machinery components.

### (c) Depreciation

Tangible fixed assets:

Depreciation of tangible fixed assets is made on the declining balance method based on estimated useful lives of the assets.

Their major useful lives are as follows:

Buildings and structures 4 to 60 years

Machinery and equipment 2 to 15 years

Tools, furniture and fixtures 2 to 20 years

The depreciation method of depreciation assets whose acquisition values are not less than 100,000 yen and less than 200,000 yen has been changed to a method by which those assets are equally depreciated in lump sum for three years.

Intangible fixed assets:

Depreciation of intangible fixed assets is made on the straight-line method.

The depreciation method of software (for internal use) is computed on the straight-line method based on our expected useful period (5 years).

### (d) Amortization of deferred charges

Bond issuance expenses are amortized over three years by an averaged amount each year.

Other items are charged to income as incurred.

### (e) Translation of foreign currency assets and liabilities

Translation of foreign currency assets and liabilities are into yen at the exchange rate on the balance sheets date.

### (f) Allowances

Allowance for doubtful receivables:

In order to prepare against losses resulting from irrecoverable receivables, an allowance has been reserved in the amount required for estimated uncollectible receivables based on actual losses of trade receivables and on collectibility of specific receivables with loss possibilities.

Accrued bonuses:

To make preparations for the payment of bonuses to employees, accrued bonuses are shown based on the anticipated amounts of payment in the current term.

Allowance for retirement benefits:

Based on estimated retirement benefit debts and pension assets at the end of the current term, the Company reported an amount estimated to accrue at the end of the current term to provide for employee retirement benefits.

Regarding the difference of 2,474 million yen arising at the time of changing accounting standards, the Company charged prorated amounts to expenses over five years and stated this extraordinary loss as

retirement benefit expense.

Over the five years from the following term after the difference accrue, the Company will charge differences in mathematical calculation to expenses in accordance with the straight-line method.

Allowance for retirement benefits to executive officers:

To provide for payment of retirement allowance to executive officers, the estimated amount to be required according to our internal regulations as of the end of the period of the current fiscal year is shown.

(g) Accounting method of lease transactions

The accounting treatment for financial lease transactions other than those in which the ownership of leases is considered to be transferred to us, is in accordance with that for ordinary lease transactions.

(h) Accounting method of hedge transactions

The foreign currency-denominated monetary assets and liabilities that were hedged by forward exchange contracts are allocated to the periods.

Under the guidance of the company's financial department, forward exchange contracts have been made to hedge the risks of fluctuations in foreign exchange rates relating to export and import transactions and others.

In concluding forward foreign exchange contracts, those contracts with the corresponding amounts and dates are respectively allocated (to the debts) in accordance with the risk management policy. Therefore the correlation between claims/debts and forward foreign exchange contracts arising from foreign exchange rate fluctuations is fully secured, and this judgment is substituted for the judgment of effective hedge.

(i) Other significant accounting policies

Consumption taxes

Consumption tax and other related taxes are excluded from revenues and purchases of the Company.

## 7. Notes

### (a) Relating to lease transactions

Millions of yen

(1) Equivalent of acquisition value of leased items, equivalent of total amount of depreciation and equivalent of year-end closing balance	<u>Year ended March 31, 2005</u>			<u>Year ended March 31, 2004</u>		
	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of year-end balance	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of year-end balance
Vehicles	213	112	100	287	188	99
Tools, furniture and fixtures	2,021	1,074	946	2,537	1,395	1,142
Software	42	31	11	—	—	—
Total	<u>2,277</u>	<u>1,218</u>	<u>1,058</u>	<u>2,825</u>	<u>1,583</u>	<u>1,241</u>

Because of a low ratio of the year-end closing balance of unexpired lease expenses to a total amount of the year-end closing balance of tangible fixed assets, equivalent of acquisition value in the period under review has been calculated based on "Interest payment inclusive method".

### (2) Equivalent of year-end closing balance of unexpired lease expenses:

within 1-year	480	572
over 1-year	<u>577</u>	<u>669</u>
Total	1,058	1,241

Because of a low ratio of the year-end closing balance of unexpired lease expenses to a total amount of the year-end closing balance of tangible fixed assets, equivalent of year-end closing balance of unexpired lease expenses in the period under review has been calculated based on "Interest payment inclusive method".

### (3) The amount of lease expenses and equivalent of depreciation expenses:

Amount of lease expenses	657	703
Equivalent of depreciation expenses	657	703

### (4) Method of computing equivalent of depreciation expenses:

Computation is based on straight line method with the lease term as a useful life and the residual value to be set at zero.

### (b) Securities with Market Value

There are no subsidiaries or affiliates whose stocks have their current market value.



## (c) The tax effect accounting

Year ended March 31, 2005	Year ended March 31, 2004
<p>1. Major reasons for the accrual of deferred tax assets and deferred tax liabilities</p> <p style="text-align: right;"><u>Millions of yen</u></p> <p>(Deferred tax assets)</p> <p>Excess of allowed limit chargeable to the accrued bonuses 682</p> <p>Excess of allowed limit chargeable to the retirement benefits 20</p> <p>Loss on the liquidation of investments in securities 1,749</p> <p>Loss on the liquidation of investments securities in affiliates 2,278</p> <p>Excess of allowed limit chargeable to the allowance for doubtful receivable 2,759</p> <p>Foreign tax credit carry forwards 1,360</p> <p>Others 530</p> <p style="text-align: right;">Total deferred tax assets <u>9,378</u></p> <p>(Deferred tax liabilities)</p> <p>Difference on revaluation of other marketable securities 1,006</p> <p style="text-align: right;">Total deferred tax liabilities <u>1,006</u></p> <p style="text-align: right;">Net deferred tax assets <u>8,371</u></p>	<p>1. Major reasons for the accrual of deferred tax assets (total current and fixed assets)</p> <p style="text-align: right;"><u>Millions of yen</u></p> <p>(Deferred tax assets)</p> <p>Excess of allowed limit chargeable to the accrued bonuses 722</p> <p>Excess of allowed limit chargeable to the retirement benefits 65</p> <p>Loss on the liquidation of investments in securities 1,519</p> <p>Loss on the liquidation of investments securities in affiliates 2,467</p> <p>Excess of allowed limit chargeable to the allowance for doubtful receivable 3,575</p> <p>Deficit brought forward 951</p> <p>Foreign tax credit carry forwards 1,539</p> <p>Others 436</p> <p style="text-align: right;">Total deferred tax assets <u>11,274</u></p> <p>(Deferred tax liabilities)</p> <p>Difference on revaluation of other marketable securities 1,054</p> <p style="text-align: right;">Total deferred tax liabilities <u>1,054</u></p> <p style="text-align: right;">Net deferred tax assets <u>10,220</u></p>
<p>2. Major reasons for significant differences between the legal effective tax rate and the ratio of income tax burden after the application of tax effect accounting.</p> <p style="text-align: right;">%</p> <p>Domestic legal effective tax rate (Adjustments) 39.0</p> <p>Items to be regarded as taxable expenses, Such as entertainment expenses 1.1</p> <p>Inhabitant tax levied per capita etc. 3.0</p> <p>Withholding income taxes etc. 4.2</p> <p>Others 1.5</p> <p style="text-align: right;">Ratio of income tax burden after the application of tax effect accounting <u>48.8</u></p>	<p>2. Major reasons for significant differences between the legal effective tax rate and the ratio of income tax burden after the application of tax effect accounting.</p> <p style="text-align: right;">%</p> <p>Domestic legal effective tax rate (Adjustments) 39.0</p> <p>Items to be regarded as taxable expenses, Such as entertainment expenses 1.6</p> <p>Inhabitant tax levied per capita etc. 1.8</p> <p>Foreign tax credit carry forwards (12.5)</p> <p>Tax amount by amended return 14.7</p> <p>Difference arising from a change in legally effective tax rate 2.5</p> <p>Others (0.6)</p> <p style="text-align: right;">Ratio of income tax burden after the application of tax effect accounting <u>46.5</u></p>
	<p>3. Revision in the amount of deferred tax assets owing to changes in the rate of income tax and others.</p> <p>The effective statutory tax rate for deferred tax assets is 40% for the current assets in the previous term and 39% in the current term. Because of this, deferred tax assets decreased 105 million yen and income tax adjustment posted in the current term increased the same amount.</p>

(d) Going concerns  
Not applicable.

## Change of Directors & Corporate Auditors

### 1. Representative Director:

- (a) New Representative Director (As of June 29, 2005)  
Takayuki Yamagishi  
(Director, Senior Managing Executive Officer, General Manager of Engineering Headquarters)
- (b) Retiring Representative Director (As of June 29, 2005)  
Tsugio Yamamoto  
(Representative Director, President and Chief Executive Officer)

### 2. Other Directors & Corporate Auditors:

- (a) Candidate for New Directors (As of June 29, 2005)  
Hiroharu Katogi  
(Managing Executive Officer, In charge of Business Administration and Investor Relations)  
Akihiro Hirao  
(Executive Officer, General Manager of Omori Manufacturing Unit)  
Eiichi Kobayashi  
(Executive Officer, General Manager of Production Technology Center and Tool & Die Dept. of Karuizawa Manufacturing Unit)  
Takashi Matsuoka  
(Managing Director, Keiaisha Co., Ltd.)
- (b) Candidate for New Corporate Auditors: None
- (c) Retiring Directors (As of June 29, 2005)  
Tsugio Yamamoto  
(Representative Director, President and Chief Executive Officer)  
Rikuro Obara  
(Director, Senior Managing Executive Officer, General Manager of Manufacturing Headquarters and Karuizawa Manufacturing Unit)  
Kenji Senoue  
(Director, Senior Managing Executive Officer, Member of the Tokyo Head Office Administration Executive Council, in charge of Strategy Planning)  
Atsushi Matsuoka  
(External Director)
- (d) Retiring Corporate Auditors: None