BRIEF REPORT OF INTERIM CONSOLIDATED FINANCIAL RESULTS
(Half year ended September 30, 2007)

October 30, 2007

Registered
Company Name: MINEBEA CO., LTD. Common Stock Listings: Tokyo, Osaka and Nagoya
Code No: 6479 (URL http://www.minebea.co.jp)
Representative: Takayuki Yamagishi Representative Director, President and Chief Executive Officer
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Date planned to file interim report: December 19, 2007

(Amounts less than one million yen have been omitted.)

1. Business performance (April 1, 2007 through September 30, 2007)

(1) Consolidated Results of Operations

(The percentages of net sales, operating income, ordinary income and net income show variance against previous interim period.)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
FY2008 Interim	168,247	2.6	15,121	13.1	13,236	20.9
FY2007 Interim	163,998	5.3	13,367	85.0	10,947	105.7
FY2007	331,022	—	26,265	—	21,843	—

	Net income (millions of yen)	% Change	Net income per share (yen)	Fully diluted net income per share (yen)
FY2008 Interim	7,474	0.1	18.73	—
FY2007 Interim	7,468	208.4	18.72	—
FY2007	12,862	—	32.23	—

(Reference) Income or loss on investments for FY2008 interim on the equity method totaled 0 million yen and (2) million yen in FY2007 interim and (5) million yen in FY2007.

(2) Consolidated Financial Position

	Total assets (millions of yen)	Net assets (millions of yen)	Equity ratio (%)	Net assets per share (yen)
FY2008 Interim	356,144	148,816	41.6	370.97
FY2007 Interim	347,543	128,827	37.0	322.03
FY2007	354,784	142,558	40.1	356.75

(Reference) Shareholders' equity: 148,021 million yen at September 30, 2007
128,502 million yen at September 30, 2006
142,353 million yen at March 31, 2007

(3) Consolidated Cash Flows

	Cash flows from operating activities (millions of yen)	Cash flows from investing activities (millions of yen)	Cash flows from financing activities (millions of yen)	Cash and cash equivalents at end of period (millions of yen)
FY2008 Interim	19,499	(11,263)	(8,225)	21,697
FY2007 Interim	21,885	(7,630)	(17,931)	20,762
FY2007	37,902	(15,180)	(25,683)	21,731

2. Dividends

(Record date)	Dividends per share		
	Midyear-end (yen)	Year-end (yen)	For the year (yen)
FY2007	—	10.00	10.00
FY2008	—	—	10.00
FY2008 (Forecast)	—	10.00	

3. Prospect for current fiscal year (April 1, 2007 through March 31, 2008)

(Percentages indicate year-on-year changes for the full year.)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
Annual	335,000	1.2	30,000	14.2	25,000	14.5

	Net income (millions of yen)	% Change	Net income per share (yen)
Annual	15,000	16.6	37.59

4. Others

(1) Changes in significant subsidiaries during the interim period (Changes in certain subsidiaries resulting in change in the scope of consolidation): None

(2) Changes in accounting principles, procedures, presentations, etc. for preparation of consolidated interim financial statements (Changes to be stated in changes in significant matters that are fundamental to preparation of consolidated interim financial statements)

1. Changes associated with revision of accounting standards, etc: Yes
2. Changes other than 1: None

(Note) For details, see Basis of presenting interim consolidated financial statements on page 17.

(3) Number of shares outstanding (Common stock)

1. Number of shares outstanding at end of year (including treasury stock)
   399,167,695 shares at September 30, 2007
   399,167,695 shares at September 30, 2006
   399,167,695 shares at March 31, 2007
2. Number of treasury shares at end of year
   153,748 shares at September 30, 2007
   127,139 shares at September 30, 2006
   140,160 shares at March 31, 2007

(Note) For the number of shares that becomes the basis for calculating consolidated interim net income per share, see Per share data on page 35.

(Reference) BRIEF REPORT OF NON-CONSOLIDATED FINANCIAL RESULTS

1. Business performance (April 1, 2007 through September 30, 2007)

(1) Results of Operations

(The percentages of net sales, operating income, ordinary income and net income show variance against previous interim period.)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
FY2008 Interim	114,833	0.6	3,367	(23.0)	4,461	(9.8)
FY2007 Interim	114,170	21.2	4,375	—	4,946	6.7
FY2007	228,406	—	8,948	—	12,396	—

	Net income (millions of yen)	% Change	Net income per share (yen)
FY2008 Interim	1,910	(24.9)	4.79
FY2007 Interim	2,544	48.5	6.38
FY2007	5,618	—	14.08

(2) Financial Position

	Total assets (millions of yen)	Net assets (millions of yen)	Equity ratio (%)	Net assets per share (yen)
FY2008 Interim	355,847	178,158	50.1	446.49
FY2007 Interim	358,196	178,755	49.9	447.96
FY2007	357,104	181,346	50.8	454.47

(Reference) Shareholders' equity: 178,158 million yen at September 30, 2007
178,755 million yen at September 30, 2006
181,346 million yen at March 31, 2007

2. Prospect for the next fiscal year (April 1, 2007 through March 31, 2008)

(Percentages indicate year-on-year changes for the full year.)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
Annual	235,000	2.9	7,500	(16.2)	12,700	(2.4)

	Net income (millions of yen)	% Change	Net income per share (yen)
Annual	4,000	(28.8)	10.02

(Notes) Explanation for appropriate use of financial forecasts and other special remarks

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 5 of the documents attached hereunder.

1. Operating Performance and Financial Position

(1) Operating Performance

1. Overview of the interim period

During the current consolidated interim term, the Japanese economy continued moderate expansion, supported by increased capital investments and exports, and other economic factors, amid corporate earnings being at a high level. The U. S. economy was relatively stable on solid personal consumption, although there was slower growth in housing investments due to the sub-prime housing loan concerns, and the European economy continued to grow, led by domestic demand. In Asia, growth in the Chinese economy remained high on increased exports and increased investment in fixed assets, and in other Asian countries also, the economies generally advanced firmly.

Under these management circumstances, we strove to implement sweeping cost reduction measures, develop new technologies and high value-added products, and promote sales expansion activities, in order to further increase earnings.

As a result, net sales increased 4,249 million yen (2.6%) year on year, to 168,247 million yen, operating income largely increased 1,754 million yen (13.1%) year on year, to 15,121 million yen. Ordinary income largely rose 2,289 million yen (20.9%) year on year, to 13,236 million yen, and interim net income also increased 5 million yen (0.1%) year on year, to 7,474 million yen.

(a) Performance by business segment is as follows:

Machined components business

Our products in this 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); screws for automobiles and aircraft; and defense-related devices and equipment. Sales of ball bearings to makers of automobiles and information & telecommunications equipment increased largely year on year owing to our vigorous sales expansion efforts. Sales of rod-end bearings rose to the aerospace industry, mainly in the U.S. and Europe. Also, sales of pivot assemblies grew. As a result, net sales rose 4,481 million yen (6.6%) year on year, to 72,249 million yen. Operating income also increased 387 million yen (2.9%) year on year, to 13,704 million yen, a result of pursuance of basic technologies, product technologies and manufacturing techniques, as well as focusing on increased production and implementation of continuous cost reduction measures.

Electronic devices and components business

Our core products in this business segment include information motors (fan motors, stepping motors, vibration motors and DC brush motors); HDD spindle motors; PC keyboards; speakers; LCD back lights; inverter and measuring instruments. Sales of motors including information motors rose strongly to manufacturers of mobile phones, office automation, personal computers, and peripheral equipment. But in PC keyboards and speakers, which are both being focused on high value-added products, sales decreased largely. As a result, net sales fell 231 million yen (-0.2%) year on year, to 95,998 million yen. Operating income substantially improved 1,367 million yen year on year, to 1,417 million yen on improved earnings in information motors and PC keyboards.

(b) Performance by geographical segment is as follows:

Japan

In this region, net sales fell 3,843 million yen (-9.2%) year on year, to 37,982 million yen due to decreased sales of PC keyboards and other products. In addition, operating income also decreased 90 million yen (-1.9%) year on year, to 4,687 million yen.

Asia excluding Japan

This region includes Greater China region which continues high growth, and is an important manufacturing base for many makers of Japan, Europe, America and other countries. Sales were firm mainly in the Greater China region, led by expanded demand from the information & telecommunications equipment industry and steady demand from the household electrical appliance industry. As a result, net sales increased 6,148 million yen (7.7%) year on year, to 85,500 million yen, and operating income also largely expanded 1,381 million yen (23.4%), to 7,276 million yen.

North America

In this region, sales of U.S.-made ball bearings and rod-end bearings for use mainly in the aircraft-related industries were strong. But due to weak sales of PC keyboards, which are being shifted to high-valued added items, net sales fell 506 million yen (-1.8%) year on year, to 28,088 million yen, while operating income largely rose 599 million yen (31.5%), to 2,498 million yen.

Europe

In this region, sales of ball bearings, rod-end bearings, etc. were firm as its economy grew moderately. As a result, net sales largely rose 2,451 million yen (17.2%) year on year, to 16,676 million yen, while operating income fell 135 million yen (-17.0%), to 659 million yen.

2. Outlook for the current fiscal year

For the second half of the current fiscal year, we expect that moderate economic growth will continue, led by strong economies in Asia, mainly in China, although we have to pay attention to a possible economic slowdown resulting from the end of the real estate boom in the U.S., money-tightening measures, etc. in China, a rise in Asian currencies and movements in crude oil and raw materials prices.

Under these circumstances, we expect consolidated full-year net sales of 335,000 million yen (up 1.2%), operating income of 30,000 million yen (up 14.2%), ordinary income of 25,000 million yen (up 14.5%), and net income of 15,000 million yen (up 16.6%).

(a) 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 household electrical appliance, automobile and information & telecommunications equipment industries, demand from which is firm. By achieving economies of scale in manufacturing from this sales expansion and improving production efficiency, we aim to improve business results further. In addition, the aircraft market for rod-end bearings is strong, particularly in Europe and the U.S. We can expect benefits from this strong aircraft market.

Electronic devices and components business

In this business segment, we will aim to switch from volume to quality by continuing to increase sales of high value-added items. Also, by taking such rationalization measures as cost reduction and restructuring, we will further expand operating income. We will also promote technological advances and aggressively bring new products to market.

(b) Outlook by geographical segment for the full year is as follows:

Japan

In this region, many of our customers are shifting production from their plants in Japan to those in other Asian countries, including China, whereby placing us in a severe business environment. Despite this situation, however, we will aggressively expand sales.

Asia excluding Japan

This region offers the largest market for our products. Taking full advantage of having our key manufacturing bases right in this largest market area, we strongly aim to improve performance.

North America

In U.S. manufactured rod-end bearings and other principal products, we continue to receive strong orders from aerospace and other industries.

Europe

The European economy continues to grow moderately. Sales and profits are expected to move as we witnessed for the current consolidated fiscal year.

(2) Analysis of financial position

Condition of the interim period

The Minebea Group has pursued its principal management policy of enhancing its financial soundness and continued to take decisive steps to squeeze total assets and reduce interest-bearing debt. The balance of cash and cash equivalents in the current fiscal year totaled 21,697 million yen, up 934 million yen year on year.

Cash flows from various business activities during the current quarter and relevant factors are as follows:

Operating activities: Due mainly to rises in income before income taxes, depreciation charges, inventories and the payment of income tax, net cash flow from operating activities decreased 2,385 million yen year on year, and as a result, become 19,499 million yen.

Investing activities: Owing primarily to an increase in the payment of expenditures for purchase of property, plant and equipment, net cash outflow from investing activities increased 3,633 million yen year on year, to 11,263 million yen.

Financing activities: Owing primarily to the repayment of debts of 5,225 million yen and the payment of dividends, net cash flow from financing activities decreased 9,706 million yen year on year, to 8,225 million yen.

(3) Basic policy for profit sharing and dividends for the current and the next fiscal years

The Company's basic policy for profit appropriation so far was to realize payment of stable dividends. But from the previous fiscal year, considering our management environment from a comprehensive standpoint and putting improved equity capital efficiency and better profit sharing to shareholders first, we aim for profit distribution to shareholders at levels reflecting operating results better. Under this policy, the Company will continue to maintain a similar dividend policy for the current fiscal year.

(4) Risk Management

As of the end of the current consolidated fiscal year, the Company recognizes that the Minebea Group has the following risks and uncertainties that have the potential to affect its group operating results and/or financial position:

1. Market risk

Principal markets for Minebea products, including those for PCs and peripheral equipment, information and telecommunications equipment and household electrical appliances, are intensely competitive and subject to significant fluctuations in demand. Our operating results and financial position are vulnerable to these fluctuations.

2. Foreign exchange risk

A significant portion of our consolidated net sales are in markets outside of Japan. Our business is thus vulnerable to risks associated with fluctuations in foreign currency exchange rates. We have entered into various currency exchange contracts and other derivatives transactions to hedge these risks, but fluctuations in foreign currency exchange rates may affect our operating results and/or financial position over the long term.

3. R&D risk

While we focus on R&D to introduce a constant stream of new, high-quality products, we are subject to the risk that significant R&D expenditures may not be rewarded with successes, as there are no guarantees that R&D efforts will come to fruition.

4. Legal risk

The Legal Department is responsible for managing risk related to lawsuits and other legal actions brought against Minebea Group operations in Japan and/or overseas. We are subject to the risk that lawsuits or other actions with the potential to affect our operating results and/or financial position may be brought against us in the future.

5. Risk related to price negotiations

We continue to face intense competition from lower-priced products made overseas. We are subject to the risk that we will be unable to maintain or increase our share should market needs shift to low-quality, low-priced products.

6. Risk related to raw materials and logistics costs

We purchase a variety of materials from external suppliers and strive to ensure optimal purchase inventory volumes for such materials and access to stable supplies of materials with stable prices. However, we are subject to the risk that rising prices for such materials may affect our operating results and/or financial position in the future.

7. Latent risk related to operations overseas

The Minebea Group's manufacturing activities are conducted primarily in Thailand, China, and Singapore. While considerable time has passed since we established operations in these countries, our operations overseas are subject to the following risks, any of which may have a negative impact on our operating results and/or financial position:

(a) Unexpected changes to laws or regulations.
(b) Difficulty in attracting and securing appropriate human resources.
(c) Acts of terrorism or war, or other acts that may cause social disruption.

2. Condition of group of enterprises

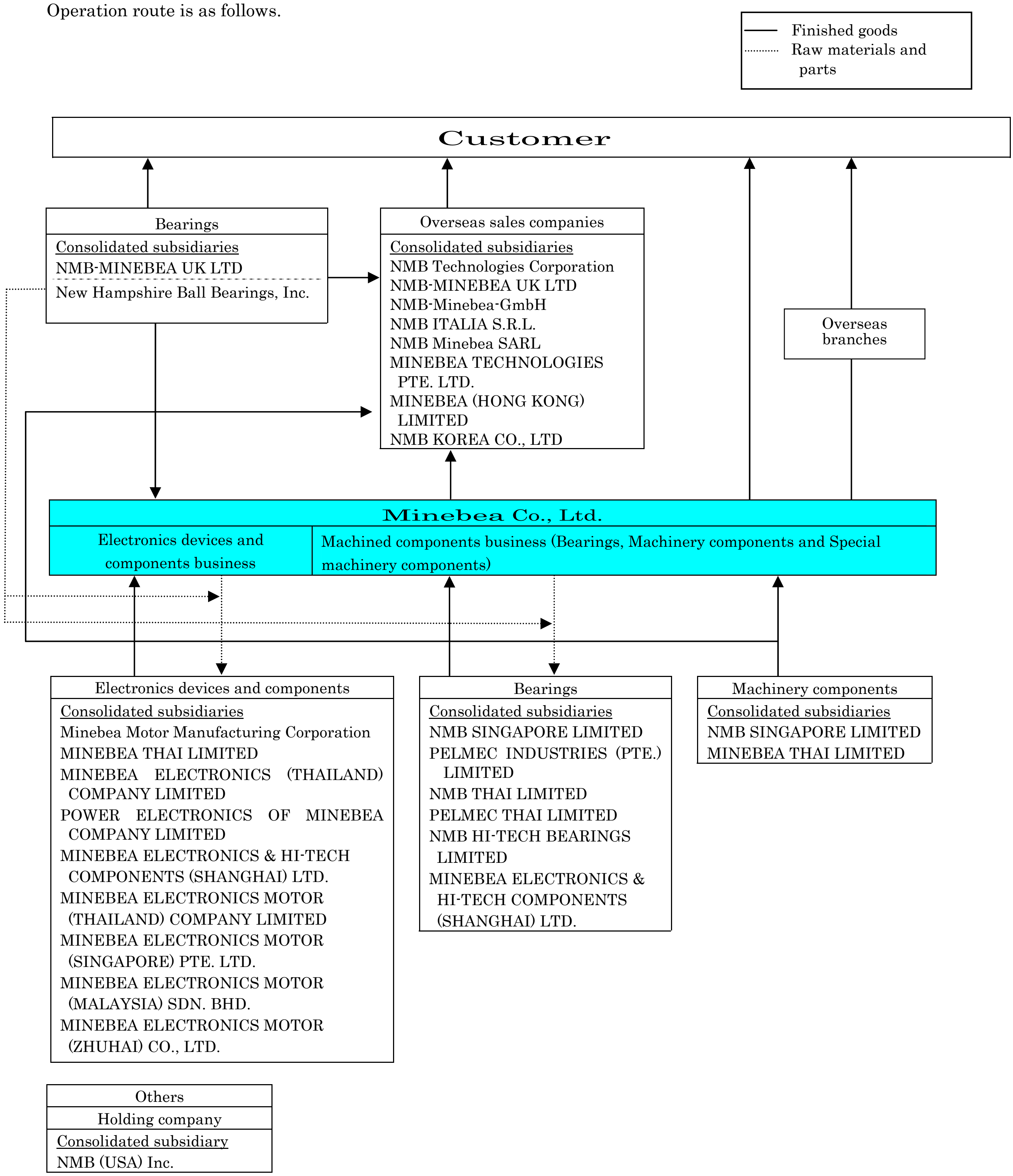
Minebea group consists of Minebea Co., Ltd. (the Company) and 42 related companies (41 consolidated subsidiaries and 1 affiliated company). Minebea group produces and sells bearings, machinery components, special machinery components, electronic devices.

The Company and domestic consolidated subsidiaries, consolidated subsidiaries in U.S.A., Europe and Asia are in charge of production. The Company markets its products directly to Japanese customers. In overseas markets, the Company markets its products through its subsidiaries and branches in the United States, Europe and Asia.

The relationship between each operation and business segments, and main manufacturing and sales companies are as follows.

Business segments	Operations	Manufacturing companies	Sales companies
Machined components business	Bearings	Minebea Co., Ltd. New Hampshire Ball Bearings, Inc. NMB-MINEBEA UK LTD NMB SINGAPORE LIMITED PELMEC INDUSTRIES (PTE.) LIMITED NMB THAI LIMITED PELMEC THAI LIMITED NMB HI-TECH BEARINGS LIMITED MINEBEA ELECTRONICS & HI-TECH COMPONENTS (SHANGHAI) LTD.	Minebea Co., Ltd. NMB Technologies Corporation New Hampshire Ball Bearings, Inc. NMB-MINEBEA UK LTD NMB-Minebea-GmbH NMB ITALIA S.R.L. NMB Minebea SARL MINEBEA TECHNOLOGIES PTE. LTD. MINEBEA (HONG KONG) LIMITED NMB KOREA CO., LTD.
	Machinery components	Minebea Co., Ltd. NMB SINGAPORE LIMITED MINEBEA THAI LIMITED	
	Special machinery components	Minebea Co., Ltd.	
Electronics devices and components business	Electronics devices and components	Minebea Co., Ltd. Minebea Motor Manufacturing Corporation MINEBEA THAI LIMITED MINEBEA ELECTRONICS (THAILAND) COMPANY LIMITED POWER ELECTRONICS OF MINEBEA COMPANY LIMITED MINEBEA ELECTRONICS & HI-TECH COMPONENTS (SHANGHAI) LTD. MINEBEA ELECTRONICS MOTOR (THAILAND) COMPANY LIMITED MINEBEA ELECTRONICS MOTOR (SINGAPORE) PTE.LTD. MINEBEA ELECTRONICS MOTOR (MALAYSIA) SDN.BHD. MINEBEA ELECTRONICS MOTOR (ZHUHAI) CO., LTD.	

Operation route is as follows.



3. Management Policy

(1) Basic Management Policy

Minebea has adopted the following five principles as its basic policy for management.

(a) Ensure that Minebea is a company for which we feel proud to work.
(b) Reinforce the confidence our customers have.
(c) Respond to our shareholders' expectations.
(d) Ensure a welcome for Minebea in local communities.
(e) Contribute to a global society.

Under this basic management policy, we have actively addressed the development of high value-added products and the sophistication of product quality. In addition we have focused company resources on areas where we can display ultraprecision machining technologies and mass production technologies that are both the source of our competitiveness. At the same time, we have strengthened our operations based on financial improvements, and have striven to practice a transparent management form that is easier to understand within and across the company.
Furthermore, as a key theme in the development of business in various parts of the world, we have has continued our commitment to environmental protection activities.

(2) Management Index

Our consolidated forecasts for fiscal year ending March 2008 are as follows:

(Amount: millions of yen)

	Fiscal year ending March 2008
Net sales	335,000 (101%)
Operating income	30,000 (114%)
Ordinary income	25,000 (114%)
Net income	15,000 (117%)
Capital investment	27,500 (162%)

(%): Year-on-year rate of change

(3) Future Management Strategies and Tasks

In accordance with the basic management policies as mentioned earlier, we aim to improve profitability and enhance corporate value based on a "vertically integrated manufacturing system," "large-scale volume production system," and "well-developed R&D system," which have been established worldwide, in order to ensure our place as "a company that leads the competition through manufacturing and technological excellence."

Our innovations to be accomplished to achieve this goal and sustainable growth are "development of new products," "cultivation of new markets" and "innovation of production technologies":

(a) In ball bearings, create and expand new demands by strengthening production capacity of miniature ball bearings that have much potential for growth and developing new products (micro miniature ball bearings and other key products);
(b) To further reinforce aircraft parts for which demand is expected to increase, build our operations in the area of aircraft mechanical parts using advanced machining technologies, in addition to existing rod-end and spherical bearings;
(c) Build our operations in the area of fan motors and other precision small motors into a second pillar of our operations after bearings and bearing-related products; and
(d) Increase the ratio of high-value-added products in all product categories and diversify offerings to serve a broader market.

4. Interim Consolidated Financial Statements

(1) Interim Consolidated Balance Sheets

	As of September 30, 2006		As of September 30, 2007		Increase (Decrease)	As of March 31, 2007	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	Millions of yen	% Comp.
ASSETS							
Current assets	157,825	45.4	162,135	45.5	4,310	156,059	44.0
Cash and cash equivalents	20,762		21,697			21,731	
Notes and accounts receivable	73,088		74,692			71,883	
Marketable securities	—		805			408	
Inventories	48,113		48,632			45,904	
Deferred tax assets	6,908		6,678			7,056	
Others	9,218		9,867			9,325	
Allowance for doubtful receivables	(265)		(237)			(249)	
Fixed assets	189,657	54.6	193,980	54.5	4,323	198,684	56.0
Tangible fixed assets	165,191		168,917			171,063	
Buildings and structures	106,623		110,434			112,533	
Machinery and transportation equipment	240,175		263,078			261,475	
Tools, furniture and fixtures	51,661		50,349			50,227	
Land	14,945		15,546			15,528	
Construction in progress	1,177		2,665			1,771	
Accumulated depreciation	(249,392)		(273,156)			(270,473)	
Intangible fixed assets	12,583		11,231			11,973	
Goodwill	9,297		8,154			8,794	
Others	3,285		3,077			3,179	
Investments and other assets	11,882		13,830			15,646	
Investments in securities	9,876		9,083			11,318	
Long-term loans receivable	50		54			54	
Deferred tax assets	298		1,479			990	
Others	1,710		3,214			3,283	
Allowance for doubtful receivables	(53)		(0)			(0)	
Deferred charges	60	0.0	27	0.0	(33)	40	0.0
Total assets	347,543	100.0	356,144	100.0	8,600	354,784	100.0

	As of September 30, 2006		As of September 30, 2007		Increase (Decrease)	As of March 31, 2007	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	Millions of yen	% Comp.
LIABILITIES							
Current liabilities	138,088	39.7	140,124	39.3	2,035	131,154	37.0
Notes and accounts payable	30,756		30,313			27,743	
Short-term loans payable	64,808		55,720			57,639	
Current portion of long-term loans payable	9,115		11,000			14,121	
Current portion of bonds	3,000		15,000			—	
Accrued income taxes	2,626		2,745			4,418	
Accrued bonuses	5,288		6,099			3,823	
Allowance for bonuses to directors and corporate auditors	—		20			69	
Allowance for business restructuring losses	2,898		568			636	
Others	19,595		18,656			22,701	
Long-term liabilities	80,627	23.2	67,203	18.9	(13,424)	81,071	22.8
Bonds	36,500		21,500			36,500	
Long-term loans payable	43,000		43,000			42,000	
Allowance for retirement benefits	640		1,923			1,661	
Allowance for retirement benefits to executive officers	61		62			73	
Others	425		716			835	
Total liabilities	218,716	62.9	207,327	58.2	(11,388)	212,226	59.8
NET ASSETS							
Shareholders' equity	177,398	51.1	186,256	52.3	8,858	178,791	50.4
Common stock	68,258	19.6	68,258	19.2	—	68,258	19.2
Capital surplus	94,756	27.3	94,756	26.6	0	94,756	26.7
Earning surplus	14,452	4.2	23,330	6.5	8,877	15,855	4.5
Treasury stock	(69)	(0.0)	(89)	(0.0)	(19)	(79)	(0.0)
Revaluation / Translation differences	(48,896)	(14.1)	(38,235)	(10.7)	10,660	(36,437)	(10.3)
Difference on revaluation of other marketable securities	3,767	1.1	2,208	0.6	(1,558)	3,294	0.9
Deferred hedge gains or losses	—	—	(0)	(0.0)	(0)	—	—
Foreign currency translation adjustments	(52,663)	(15.2)	(40,443)	(11.3)	12,219	(39,732)	(11.2)
Minority interests in consolidated subsidiaries	324	0.1	794	0.2	469	204	0.1
Total net assets	128,827	37.1	148,816	41.8	19,989	142,558	40.2
Total liabilities and net assets	347,543	100.0	356,144	100.0	8,600	354,784	100.0

(2) Interim Consolidated Statements of Income

	Half year ended September 30, 2006		Half year ended September 30, 2007		Increase (Decrease)	Year ended March 31, 2007	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	Millions of yen	% Comp.
Net sales	163,998	100.0	168,247	100.0	4,249	331,022	100.0
Cost of sales	127,595	77.8	127,973	76.1	378	257,643	77.8
Gross profit	36,402	22.2	40,274	23.9	3,871	73,378	22.2
Selling, general and administrative expenses	23,035	14.0	25,153	14.9	2,117	47,113	14.2
Operating income	13,367	8.2	15,121	9.0	1,754	26,265	8.0
Other income	1,000	0.6	1,283	0.8	283	2,128	0.6
Interest income	252		397			544	
Dividend income	34		64			66	
Equity income of affiliates	—		0			—	
Others	713		821			1,517	
Other expenses	3,419	2.1	3,167	1.9	(252)	6,549	2.0
Interest expenses	2,654		2,494			5,224	
Foreign currency exchange loss	401		363			679	
Equity loss of affiliates	2		—			5	
Others	361		309			640	
Ordinary income	10,947	6.7	13,236	7.9	2,289	21,843	6.6
Extraordinary income	719	0.4	61	0.0	(657)	772	0.2
Giants on sales of fixed assets	131		50			183	
Gain on sales of investments securities	—		—			0	
Reversal of loss on after-care of products	572		—			572	
Reversal of allowance for doubtful receivables	14		11			14	
Extraordinary loss	552	0.3	1,101	0.7	549	3,091	0.9
Loss on sales of fixed assets	85		64			323	
Loss on disposal of fixed assets	372		289			1,364	
Impairment loss	68		69			74	
Loss on liquidation of affiliates	—		14			56	
Loss on after-care of products	25		—			49	
Business restructuring loss	—		—			40	
Compensation payments	—		—			70	
Settlement loss	—		—			808	
Special severance payment	—		131			304	
Retirement benefits to directors and corporate auditors	—		531			—	
Income before income taxes and minority interests	11,114	6.8	12,196	7.2	1,082	19,523	5.9
Income taxes							
Current (including enterprise tax)	3,123		3,689			6,248	
Adjustment of income taxes	821		494			813	
Total income taxes	3,944	2.4	4,184	2.5	239	7,062	2.1
Minority interests in earnings of consolidated subsidiaries	(299)	(0.2)	537	0.3	837	(401)	(0.1)
Net income	7,468	4.6	7,474	4.4	5	12,862	3.9

(3) Interim Statement of Changes in Consolidated Net Assets

FY2007 Interim (April 1, 2006 through September 30, 2006) (Amount: millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Earning surplus	Treasury stock	Total shareholders' equity
Balances at March 31, 2006	68,258	94,756	6,983	(65)	169,933
Changes					
Net income			7,468		7,468
Purchase of own shares				(4)	(4)
Sales of own shares		0		0	0
Changes (net) in non-shareholders' equity items					
Total changes	—	0	7,468	(4)	7,464
Balances at Sept. 30, 2006	68,258	94,756	14,452	(69)	177,398

	Revaluation / Translation differences			Minority interests in consolidated subsidiaries	Total net assets
	Difference on revaluation of other marketable securities	Foreign currency translation adjustments	Total revaluation / translation differences		
Balances at March 31, 2006	4,428	(56,784)	(52,355)	631	118,209
Changes					
Net income					7,468
Purchase of own shares					(4)
Sales of own shares					0
Changes (net) in non-shareholders' equity items	(661)	4,121	3,459	(306)	3,153
Total changes	(661)	4,121	3,459	(306)	10,617
Balances at Sept. 30, 2006	3,767	(52,663)	(48,896)	324	128,827

FY2008 Interim (April 1, 2007 through September 30, 2007) (Amount: millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Earning surplus	Treasury stock	Total shareholders' equity
Balances at March 31, 2007	68,258	94,756	15,855	(79)	178,791
Changes					
Net income			7,474		7,474
Purchase of own shares				(9)	(9)
Sales of own shares		0		0	0
Changes (net) in non-shareholders' equity items					
Total changes	—	0	7,474	(9)	7,465
Balances at Sept. 30, 2007	68,258	94,756	23,330	(89)	186,256

	Revaluation / Translation differences				Minority interests in consolidated subsidiaries	Total net assets
	Difference on revaluation of other marketable securities	Deferred hedge gains or losses	Foreign currency translation adjustments	Total revaluation / translation differences		
Balances at March 31, 2007	3,294	—	(39,732)	(36,437)	204	142,558
Changes						
Net income						7,474
Purchase of own shares						(9)
Sales of own shares						0
Changes (net) in non-shareholders' equity items	(1,086)	(0)	(710)	(1,797)	590	(1,207)
Total changes	(1,086)	(0)	(710)	(1,797)	590	6,257
Balances at Sept. 30, 2007	2,208	(0)	(40,443)	(38,235)	794	148,816

Statement of Changes in Consolidated Net Assets
FY2007 (April 1, 2006 through March 31, 2007) (Amount: millions of yen)

	Shareholders' equity				
	Common stock	Capital surplus	Earning surplus	Treasury stock	Total shareholders' equity
Balances at March 31, 2006	68,258	94,756	6,983	(65)	169,933
Changes					
Cash dividend from retained earnings			(3,990)		(3,990)
Net income			12,862		12,862
Purchase of own shares				(15)	(15)
Sales of own shares		0		1	1
Changes (net) in non-shareholders' equity items					
Total changes	—	0	8,872	(14)	8,858
Balances at March 31, 2007	68,258	94,756	15,855	(79)	178,791

	Revaluation / Translation differences			Minority interests in consolidated subsidiaries	Total net assets
	Difference on revaluation of other marketable securities	Foreign currency translation adjustments	Total revaluation / translation differences		
Balances at March 31, 2006	4,428	(56,784)	(52,355)	631	118,209
Changes					
Cash dividend from retained earnings					(3,990)
Net income					12,862
Purchase of own shares					(15)
Sales of own shares					1
Changes (net) in non-shareholders' equity items	(1,133)	17,051	15,918	(426)	15,491
Total changes	(1,133)	17,051	15,918	(426)	24,349
Balances at March 31, 2007	3,294	(39,732)	(36,437)	204	142,558

(4) Interim Consolidated Statements of Cash Flows (Amount: millions of yen)

	Half year ended Sept. 30, 2006	Half year ended Sept. 30, 2007	Increase (Decrease)	Year ended March 31, 2007
1. Cash flows from operating activities:				
Income before income taxes and minority interests	11,114	12,196	1,082	19,523
Depreciation and amortization	11,894	13,295	1,400	24,648
Impairment loss	68	69	1	74
Amortization of goodwill	546	534	(12)	1,078
Equity (income) loss of affiliates	2	(0)	(2)	5
Interest and dividend income	(286)	(461)	(174)	(610)
Interest expenses	2,654	2,494	(159)	5,224
Settlement loss	—	—	—	808
(Gain) loss on sales of fixed assets	(46)	14	61	140
Loss on disposal of fixed assets	372	289	(82)	1,364
Decrease in reserve for losses on after-care of products	(577)	—	577	(577)
(Gain) loss on sales of investments securities	—	—	—	(0)
Increase in notes and accounts receivable	(6,089)	(3,363)	2,726	(3,673)
(Increase) decrease in inventories	1,719	(2,894)	(4,614)	6,403
Increase (decrease) in notes and accounts payable	3,495	2,602	(892)	(1,629)
Decrease in allowance for doubtful receivables	(28)	(11)	16	(102)
Increase in accrued bonuses	1,683	2,340	657	138
Increase (decrease) in allowance for bonuses to directors and corporate auditors	—	(49)	(49)	69
Increase (decrease) in retirement allowance	(18)	251	270	814
Increase in prepaid pension cost	—	(39)	(39)	(1,408)
Increase (decrease) in allowance for retirement benefits to executive officers	12	(11)	(23)	24
Decrease in allowance for business restructuring losses	(388)	(7)	380	(2,649)
Others	1,464	421	(1,042)	(2,486)
Sub-total	27,592	27,671	79	47,178
Interest and dividends received	285	459	174	610
Interest paid	(2,622)	(2,477)	145	(5,251)
Income tax paid	(3,370)	(5,346)	(1,975)	(4,635)
Settlement package paid	—	(808)	(808)	—
Net cash provided by operating activities	21,885	19,499	(2,385)	37,902
2. Cash flows from investing activities:				
Purchase of tangible fixed assets	(8,905)	(12,035)	(3,130)	(16,969)
Proceeds from sales of tangible fixed assets	1,636	1,026	(609)	5,187
Purchase of intangible fixed assets	(441)	(340)	100	(697)
Purchase of investments in securities	(0)	(0)	(0)	(2,666)
Proceeds from sales of investments in securities	—	—	—	1
Long term loans receivables	(18)	(11)	7	(31)
Recovery of long term loans receivables	19	7	(11)	38
Others	79	89	9	(42)
Net cash used in investing activities	(7,630)	(11,263)	(3,633)	(15,180)
3. Cash flows from financing activities:				
Decrease in short-term loans payable	(16,134)	(2,060)	14,074	(24,876)
Proceeds from long-term loans	1,000	1,000	—	11,000
Repayment of long-term loans	—	(3,165)	(3,165)	(6,000)
Payment for redemption of bonds	—	—	—	(3,000)
Purchase of treasury stock	(4)	(9)	(5)	(13)
Cash dividends paid	(2,793)	(3,990)	(1,196)	(2,793)
Net cash used in financing activities	(17,931)	(8,225)	9,706	(25,683)
4. Effect of exchange rate changes on cash and cash equivalents	53	(44)	(98)	307
5. Net decrease in cash and cash equivalents	(3,623)	(34)	3,588	(2,654)
6. Cash and cash equivalents at beginning of period	24,385	21,731	(2,654)	24,385
7. Cash and cash equivalents at end of period	20,762	21,697	934	21,731

(5) Basis of presenting interim consolidated financial statements

1. Scope of consolidation and application of equity method
   Number of consolidated companies.............41 companies
   The names of principal consolidated subsidiaries, stated in 2. Condition of group of enterprises, are omitted.

   Number of affiliated companies....................1 company
   of which, equity method is applied to 1 company including Shonan Seiki Co., Ltd.

2. Scope of consolidation and application of equity method
   (a) Changes in consolidated subsidiaries

Anew:	None		
Exclusion:	Liquidation	(1 company)	MINEBEA ELECTRONICS (UK) LIMITED

   (b) Changes of the companies subject to equity method

Anew:	None
Exclusion:	None

3. Interim balance sheet dates of consolidated subsidiaries and equity-method companies
   Consolidated subsidiaries which were accounted for by the equity method whose interim balance sheets are different from the consolidated interim balance sheet date, the Company uses their interim financial statements based upon the provisional settlement of accounts they balanced as of the consolidated interim balance sheet date in the preparation of the financial statements of the current consolidated interim term.

   Company which was accounted for by the equity method whose interim balance sheets are different from the consolidated interim balance sheet date, the Company uses their interim financial statements based upon the provisional settlement of accounts they balanced as of the consolidated interim balance sheet date in the preparation of the financial statements of the current consolidated interim term.

4. Accounting policies
   (a) Valuation basis and method of significant assets
   1. Securities
      Other marketable securities
      Securities with market value
      The Company adopted the market value method based on market prices and other conditions at the end of the interim term. Also, the Company accounted for all valuation differences based on the direct net asset method and the sales costs are calculated by the moving average method. The company's consolidated overseas subsidiaries also used primarily the same accounting method.
      Securities without market value
      Non listed securities are stated at cost determined by the moving average method.
   2. Inventories
      The Company and consolidated domestic subsidiaries state primarily at the moving average cost.
      Consolidated overseas subsidiaries state at the lower of first-in, first-out cost or market, or at the lower of average cost or market.

   (b) Method of significant depreciation
   1. Tangible fixed assets
      The Company and consolidated domestic subsidiaries adopt the declining balance method. Their major useful lives are as follows:

Buildings and structures	2 to 50 years
Machinery and equipment	2 to 15 years
Tools, furniture and fixtures	2 to 20 years

      They also collectively show equal charges for small depreciable assets (whose acquisition values are not less than 100,000 yen and less than 200,000 yen) over the three years each consolidated fiscal year.
      Consolidated overseas subsidiaries mainly adopt the straight-line method.
      (Change of depreciation method)
      From the current consolidated interim accounting period, regarding the fixed assets purchased on or after April 1, 2007, the Company posts depreciation and amortization expenses pursuant to the depreciation method provided in the revised Corporation Tax Law.
      This respectively decreases 48 million yen in operating income, ordinary income and interim income before income taxes and minority interests.

(Additional information)

Of tangible fixed assets acquired before March 31, 2007, regarding those whose depreciation up to their depreciable amounts was completed, the Company depreciates their remaining book values equally over five years from the current consolidated interim accounting period.

This respectively decreases 116 million yen in operating income, ordinary income and interim income before income taxes and minority interests.

2. Intangible fixed assets

The Company and consolidated domestic subsidiaries mainly adopt the straight-line method. However, depreciation of software (for internal use) is computed on the straight-line method based on our expected useful period (5 years).

Consolidated overseas subsidiaries mainly adopt the straight-line method.

(c) Valuation basis of significant allowances

1. Allowance for doubtful receivables

The Company and consolidated domestic subsidiaries make the record in the amount required for the estimated uncollectible receivables based on actual losses of trade receivables and on collectibility of specific receivables with loss possibilities.

Consolidated overseas subsidiaries make the record in the amount required for the estimated uncollectible receivables based on the collectibility of each receivable for possible losses on the receivables.

2. Accrued bonuses

The Company and consolidated domestic subsidiaries make preparations for the payment of bonuses to employees, accrued bonuses are shown based on the anticipated amounts of payment in the current term. Consolidated overseas subsidiaries make the record on accrual basis.

3. Allowance for bonuses to directors and corporate auditors

To provide for payment of bonuses to directors and corporate auditors, the Company reported the burden for the current consolidated interim term.

4. Allowance for retirement benefits

Regarding the Company and its consolidated Japanese subsidiaries, to provide for payment of employee retirement benefits, the Company reported allowance for retirement benefits or prepaid pension costs, based on estimated retirement benefit debts and pension assets at the end of the current consolidated interim accounting period.

At the end of the current consolidated interim accounting period, prepaid pension costs is included in others of investments and other assets.

Over the five years within the average remaining length of employees' service, the Company will charge differences in mathematical calculation to expenses from the next term, in accordance with the straight-line method.

Regarding the company's consolidated overseas subsidiaries, each subsidiary stated retirement benefits or prepaid pension costs estimated to accrue at the end of the current consolidated interim accounting period to provide for employee retirement benefits.

At the end of the current consolidated interim accounting period, prepaid pension costs is included in others of investments and other assets.

Unrecognized prior service cost is amortized using the straight-line method over a period of 10 years as cost. Actuarial gains and losses are amortized using the straight-line method over a period of 10 years, from the period subsequent to the period in which they are incurred.

5. Allowance for retirement benefits to executive officers

We posted retirement allowances to be required for payment at the end interim period of the current consolidated fiscal year in accordance with Company regulations.

6. Allowance for business restructuring losses

Based upon the decision of the structural reform plan for its PC keyboard business and other key businesses, the Company has reported the reasonably estimated amounts of expenses that it is expected to incur in the future. The company's consolidated overseas subsidiaries also used primarily the same accounting method.

(d) Translation of foreign currency assets and liabilities in financial statements of the Company and consolidated subsidiaries

The Company and its consolidated domestic subsidiaries translate monetary receivables and payables in foreign currency into yen at the spot exchange rates on the interim period balance sheets date. The resulting exchange differences are accounted for as an exchange gain or loss.

Assets and liabilities are translated into yen at the spot exchange rates at the interim consolidation date, while revenues and expenses are translated into yen at the average rates for the year. Exchange differences are included in foreign currency translation adjustments and minority interests in shareholders' equity.

(e) Accounting method of significant lease transactions

In accordance with the accounting method in reference to ordinary rental transactions, the Company and its consolidated domestic subsidiaries accounted for finance lease transactions, excluding those in which the ownership of leased property will be transferred to the lessees. The company's consolidated overseas subsidiaries also used primarily the same accounting method.

(f) Accounting method of significant hedge transactions

1. Method of hedge accounting

The Company adopts the allocation method to account for the forward exchange contracts for foreign currency-denominated receivables and payables, and the deferred hedge method to account for the forward exchange contracts for foreign currency-denominated anticipated transactions. The Company also adopts the special method to account for the interest rate swaps, which meet the requirements of special accounting.

2. Hedging vehicles and hedged items

(Hedging vehicles)

Forward exchange contracts

Interest rate swaps

(Hedged items)

Monetary receivables and payables in foreign currency

Anticipated transactions in foreign currencies

Interest rates on borrowings

3. Hedge policy

Under the guidance of its Finance Department, the Company makes forward exchange contracts to hedge risks in foreign exchange fluctuations arising from export and import transactions, and from lending in foreign currency. The Company also makes interest rate swaps to hedge fluctuation risks in interest rates on borrowings.

4. Method of assessing hedge effectiveness

Regarding forward exchange contracts, in principle, the Company allocates them to monetary receivable and payable with same maturities and same amounts in foreign currency at closing of forward exchange contracts in accordance with the risk management policy. This completely ensures correlations reflecting subsequent exchange rate fluctuations. The Company assesses hedge effectiveness based upon such correlations. Also, regarding interest rate swaps, the Company assesses hedge effectiveness based upon the fulfillment of the accounting requirements for special treatment.

(Notes) The company's consolidated overseas subsidiaries also used primarily the same accounting method listed above in 1-4.

(g) Accounting method of consumption tax and other

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

5. Range of cash in cash flow statements

Cash and cash equivalents consist of cash on hand, demand deposit and short-term investments which expire within three months from acquisition date, have high liquidity and are easily turned into cash.

(6) Notes

(Interim Consolidated Balance Sheets)

As of September 30, 2006	As of September 30, 2007
1. Commitment line contracts — Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with financial institutions. Unused commitments at the end of the current interim consolidated fiscal year based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000	1. Commitment line contracts — Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with financial institutions. Unused commitments at the end of the current interim consolidated fiscal year based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000
2. Matured notes at end of consolidated interim term Matured notes at end of consolidated interim term are settled at the exchange date of notes. In the consolidated interim term under review, the end date of the term fell on a holiday of financial institutions, and due to this, the following matured notes are included in the consolidated interim balance. Notes receivable 469 million yen Notes payable 943 million yen Current liabilities-Others (Notes payable for equipment) 62 million yen	2. Matured notes at end of consolidated interim term Matured notes at end of consolidated interim term are settled at the exchange date of notes. In the consolidated interim term under review, the end date of the term fell on a holiday of financial institutions, and due to this, the following matured notes are included in the consolidated interim balance. Notes receivable 319 million yen Notes payable 765 million yen Current liabilities-Others (Notes payable for equipment) 79 million yen
3. None	3. Marketable securities and Investments in securities The balance of money in trust is 2,589 million yen. This is the balance of U.S. Treasury securities, etc. purchased for financial investment by captive insurance subsidiary MHC INSURANCE COMPANY, LTD. established on October 4, 2006. The application of this trust fund is limited to payment of compensation resulting from recall insurance accidents related to the Minebea Group.

As of March 31, 2007
1. Commitment line contracts   Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with financial institutions. Unused commitments at the end of the current consolidated fiscal year based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000 2. Matured notes at end of consolidated accounting period The Company accounts for settlement of matured notes at the end of consolidated accounting period at their exchange dates. Because the end of the current consolidated accounting period was a holiday of financial institutions, the Company includes the following matured notes in their balance at the end of the period. Notes receivable 338 million yen Notes payable 937 million yen Current liabilities-Others (Notes payable for equipment) 63 million yen 3. Marketable securities and Investments in securities The balance of money in trust is 2,628 million yen. This is the balance of U.S. Treasury securities, etc. purchased for financial investment by captive insurance subsidiary MHC INSURANCE COMPANY, LTD. established on October 4, 2006. The application of this trust fund is limited to payment of compensation resulting from recall insurance accidents related to the Minebea Group.

(Interim Consolidated Statements of Income)

Half year ended September 30, 2006	Half year ended September 30, 2007
1. Major items of selling, general and administrative expenses are as follows: Millions of yen Packing and freight expenses 5,154 Salaries 5,673 Provision for bonus 627 Provision for reserve for retirement benefits to executive officers 12 Amortization of goodwill 546	1. Major items of selling, general and administrative expenses are as follows: Millions of yen Packing and freight expenses 5,439 Salaries 6,070 Provision for bonus 721 Provision for reserve for bonuses to directors and corporate auditors 20 Provision for reserve for retirement benefits to executive officers 12 Amortization of goodwill 534
2. Fixed assets had the following sales gains: 49 million yen from the sale of buildings and structures; 81 million yen from the sale of machinery and equipment, and vehicles; and 0 million yen from the sale of tools, furniture and fixtures.	2. Fixed assets had the following sales gains: 5 million yen from the sale of buildings and structures; 43 million yen from the sale of machinery and equipment, and vehicles; and 0 million yen from the sale of tools, furniture and fixtures.
3. Fixed assets had the following sales losses: 3 million yen from the sale of buildings and structures; 78 million yen from the sale of machinery and equipment, and vehicles; and 3 million yen from the sale of tools, furniture and fixtures.	3. Fixed assets had the following sales losses: 64 million yen from the sale of machinery and equipment, and vehicles; and 0 million yen from the sale of tools, furniture and fixtures.
4. Fixed assets had the following disposal losses: 82 million yen from the disposal of buildings and structures; 249 million yen from the disposal of machinery and equipment, and vehicles; and 41 million yen from the disposal of tools, furniture and fixtures.	4. Fixed assets had the following disposal losses: 104 million yen from the disposal of buildings and structures; 165 million yen from the disposal of machinery and equipment, and vehicles; and 18 million yen from the disposal of tools, furniture and fixtures.

Year ended March 31, 2007	
1. Major items of selling, general and administrative expenses are as follows:	Millions of yen
Packing and freight expenses	10,401
Salaries	11,472
Provision for bonuses	1,169
Provision for reserve for bonuses to directors and corporate auditors	69
Retirement allowance to directors	24
Amortization of goodwill	1,078
2. Fixed assets had the following sales gains: 50 million yen from the sale of buildings and structures; 95 million yen from the sale of machinery and equipment, and vehicles; and 2 million yen from the sale of tools, furniture and fixtures; and 35 million yen from the sale of land.	
3. Fixed assets had the following sales losses: 40 million yen from the sale of buildings and structures; 165 million yen from the sale of machinery and equipment, and vehicles; and 100 million yen from the sale of tools, furniture and fixtures; and 17 million yen from the sale of land.	
4. Fixed assets had the following disposal losses: 288 million yen from the disposal of buildings and structures; 1,002 million yen from the disposal of machinery and equipment, and vehicles; and 71 million yen from the disposal of tools, furniture and fixtures; and 1 million yen from the disposal of land.	

Half year ended September 30, 2006	Half year ended September 30, 2007

Half year ended September 30, 2006

5. Impairment loss

Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)

Use	Location	FY2007 Interim	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Saku plant (Hachiman City, Kyoto Pref., etc.)	Buildings And structures	41
		Machinery and transportation equipment	6
		Tool, furniture and fixtures	0
		Land	20
		Total	68

Asset grouping method

Based on its business classification, the Minebea Group has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (buildings, structures and land, etc) impaired in the current interim consolidated accounting period are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.

Calculation method of collectable amounts

The Company makes net sales proceed-based calculations and assessments mainly based on the standards for real estate appraisals.

6. None

Half year ended September 30, 2007

5. Impairment loss

Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)

Use	Location	FY2008 Interim	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Kanegasaki plant (Hachiman City, Kyoto Pref., etc.)	Land	69
		Total	69

Asset grouping method

Based on its business classification, the Minebea Group has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (land) impaired in the current interim consolidated accounting period are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.

Calculation method of collectable amounts

The Company makes net sales proceed-based calculations and assessments mainly based on the standards for real estate appraisals.

6. None

Year ended March 31, 2007

5. Impairment loss

Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)

Use	Location	FY2007	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Saku plant (Hachiman City, Kyoto Pref., etc.)	Buildings And structures	41
		Machinery and transportation equipment	6
		Tools, furniture and fixtures	0
		Land	26
		Total	74

Asset grouping method

Based on its business classification, the Minebea Group has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (buildings, structures and land, etc) impaired in the current consolidated accounting period are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.

Calculation method of collectable amounts

The collectable amounts of the assets are based on net sales proceeds. Their assessed values are calculated based on the standards for real estate appraisals.

6. Business restructuring loss Millions of yen

This loss consists of the following allowances and amounts incurred for the current accounting period, based upon the structural reform plan for the PC keyboard business, etc.

Loss on disposal of fixed assets related to business restructuring	40

(Interim Consolidated Statement of Changes in Net Assets)

FY2007 Interim (April 1, 2006 through September 30, 2006)

1. Class and Number of Shares Issued and Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares during the interim term (shares)	Decreased shares during the interim term (shares)	Shares at interim term-end (shares)
Shares issued				
Common stock	399,167,695	—	—	399,167,695
Total	399,167,695	—	—	399,167,695
Treasury stock				
Common stock (Notes)	121,371	6,785	1,017	127,139
Total	121,371	6,785	1,017	127,139

(Notes) 1. The 6,785 shares increase in the number of own shares of common stock mainly reflects purchases of fractional shares.
2. The 1,017 shares decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

2. Dividend

(1) Dividend Paid

Resolution	Class of stock	Total dividend (millions of yen)	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 29, 2006	Common stock	2,793	7.00	March 31, 2006	June 30, 2006

FY2008 Interim (April 1, 2007 through September 30, 2007)

1. Class and Number of Shares Issued and Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares during the interim term (shares)	Decreased shares during the interim term (shares)	Shares at interim term-end (shares)
Shares issued				
Common stock	399,167,695	—	—	399,167,695
Total	399,167,695	—	—	399,167,695
Treasury stock				
Common stock (Notes)	140,160	14,271	683	153,748
Total	140,160	14,271	683	153,748

(Notes) 1. The 14,271 shares increase in the number of own shares of common stock mainly reflects purchases of fractional shares.
2. The 683 shares decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

2. Dividend

(1) Dividend Paid

Resolution	Class of stock	Total dividend (millions of yen)	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 28, 2007	Common stock	3,990	10.00	March 31, 2007	June 29, 2007

FY2007 (April 1, 2006 through March 31, 2007)

1. Class and Number of Shares Issued and Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares in current FY (shares)	Decreased shares in current FY (shares)	Shares at end of current FY (shares)
Shares issued				
Common stock	399,167,695	—	—	399,167,695
Total	399,167,695	—	—	399,167,695
Treasury stock				
Common stock (Notes)	121,371	20,837	2,048	140,160
Total	121,371	20,837	2,048	140,160

(Notes) 1. The 20,837 shares increase in the number of own shares of common stock mainly reflects purchases of fractional shares.
2. The 2,048 shares decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

2. Dividend

(1) Dividend Paid

Resolution	Class of stock	Total dividend (millions of yen)	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 29, 2006	Common stock	2,793	7.00	March 31, 2006	June 30, 2006

(2) Of the dividends whose record date belongs to the current fiscal year those whose effective date is in the next fiscal year

The following resolution is planned.

Resolution	Class of stock	Total dividend (millions of yen)	Dividend source	Dividend per share (yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 28, 2007	Common stock	3,990	Earning surplus	10.00	March 31, 2007	June 29, 2007

(Interim Consolidated Cash Flow Statements)

Half year ended September 30, 2006	Half year ended September 30, 2007
1. Relationship between cash and cash equivalents at half year end and the amount of the account stated in the interim consolidated balance sheets. Cash and cash equivalents at September 30, 2006 agree with the amount of the account stated in the interim consolidated balance sheets.	1. Relationship between cash and cash equivalents at half year end and the amount of the account stated in the interim consolidated balance sheets. Cash and cash equivalents at September 30, 2007 agree with the amount of the account stated in the interim consolidated balance sheets.

Year ended March 31, 2007
1. Relationship between cash and cash equivalents at year end and the amount of the account stated in the consolidated balance sheets. Cash and cash equivalents at March 31, 2007 agree with the amount of the account stated in the consolidated balance sheets.

(a) Relating to lease transactions

(1) Equivalent of acquisition value of leased items, equivalent of total amount of depreciation, accumulated impairment loss equivalent, and equivalent of interim (year-end) closing balance:	Millions of yen Half year ended Sept.30, 2006			Half year ended Sept.30, 2007			Year ended March 31, 2007		
	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of half year-end balance	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of half year-end balance	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of year-end balance
Machinery and transportation equipment	1,333	667	666	1,798	730	1,067	1,439	742	697
Tools, furniture and fixtures	2,553	1,350	1,203	2,361	1,303	1,057	2,387	1,313	1,074
Software	35	23	12	17	8	9	33	12	21
Total	3,923	2,041	1,882	4,177	2,042	2,134	3,860	2,067	1,792

Because of a low ratio of the interim (year-end) closing balance of unexpired lease expenses to a total amount of the interim (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 interim(year-end) closing balance of unexpired lease expenses:

within-1-year	901	943	895
over 1-year	980	1,190	896
Total	1,882	2,134	1,792

Because of a low ratio of the interim (year-end) closing balance of unexpired lease expenses to a total amount of the interim (year-end) closing balance of tangible fixed assets, equivalent of the interim (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, mobilization of lease asset impairment losses, equivalent of depreciation expenses and impairment loss:

Amount of lease expenses	532	572	1,080
Equivalent of depreciation expenses	532	572	1,080

(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.

(Impairment loss) There were no impairment losses allocated to lease assets.

(b) Marketable securities

FY2007 Interim (As of September 30, 2006)

1. Other marketable securities with market value

(Amount: millions of yen)

	Acquisition cost	Reported amount in B/S	Difference
Stock	3,080	9,256	6,175
Receivables	—	—	—
Others	—	—	—
Total	3,080	9,256	6,175

2. Major securities that are not marked to market

(Amount: millions of yen)

	Reported amount in B/S
Other marketable securities Non-listed stock	473

FY2008 Interim (As of September 30, 2007)

1. Other marketable securities with market value

(Amount: millions of yen)

	Acquisition cost	Reported amount in B/S	Difference
Stock	3,081	6,681	3,599
Receivables	2,569	2,589	20
Others	—	—	—
Total	5,650	9,271	3,620

2. Change of Holding Purpose during the Period

For the marketable securities that were held for held-to-maturity purposes, the Company changes its holding target to other marketable securities from the current consolidated interim accounting period pursuant to its changed financial investment policy. The impact of this change is minor.

3. Major securities that are not marked to market

(Amount: millions of yen)

	Reported amount in B/S
Other marketable securities Non-listed stock	474

FY2007 (As of March 31, 2007)

1. Debt securities held to maturity with market values

(Amount: millions of yen)

	Reported amount in B/S	Market value	Difference
Government bonds, municipal bonds, etc.	2,628	2,628	0
Bonds	—	—	—
Others	—	—	—
Total	2,628	2,628	0

2. Other marketable securities with market value

(Amount: millions of yen)

	Acquisition cost	Reported amount in B/S	Difference
Stock	3,081	8,482	5,401
Receivables	—	—	—
Others	—	—	—
Total	3,081	8,482	5,401

3. Major securities that are not marked to market

(Amount: millions of yen)

	Reported amount in B/S
Other marketable securities Non-listed stock	473

(c) Derivative Transactions

Contract amounts etc., current prices, and unrealized profits or losses of derivatives

As of September 30, 2006	As of September 30, 2007
Not applicable We excluded the items that are applied hedge account from this financial year's report.	Not applicable We excluded the items that are applied hedge account from this financial year's report.

As of March 31, 2007
Not applicable We excluded the items that are applied hedge account from this financial year's report.

(d) Segment Information

(1) Business segments

(Amount: millions of yen)

	FY2007 Interim (April 1, 2006 through September 30, 2006)				
	Machined components business	Electronic devices and components business	Sub-total	Elimination	Total
1. Total sales and operating income					
Total sales					
(1) Sales to customers	67,768	96,229	163,998	—	163,998
(2) Sales to other segment	3,347	2,094	5,442	(5,442)	—
Total	71,116	98,323	169,440	(5,442)	163,998
Operating expense	57,799	98,273	156,073	(5,442)	150,630
Operating income	13,317	50	13,367	—	13,367
2. Assets, depreciation, impairment loss and capital expenditure					
Assets	201,485	222,726	424,211	(76,668)	347,543
Depreciation	6,046	5,847	11,894	—	11,894
Impairment loss	28	40	68	—	68
Capital expenditure	3,733	5,613	9,346	—	9,346

(Notes) 1. The segments are defined by internal administration.

2. Main products

(a) Machined components business .... Ball bearings, Pivot assemblies, Tape guides, Fasteners, Mechanical assemblies for aerospace use, Defense-related special parts, etc.

(b) Electronic devices and components business....................... Small motors, PC keyboards, Speakers, Back lights, Hybrid ICs, Inverter, Strain gauges, Load cells, etc.

(Amount: millions of yen)

	FY2008 Interim (April 1, 2007 through September 30, 2007)				
	Machined components business	Electronic devices and components business	Sub-total	Elimination	Total
1. Total sales and operating income					
Total sales					
(1) Sales to customers	72,249	95,998	168,247	—	168,247
(2) Sales to other segment	4,639	2,425	7,064	(7,064)	—
Total	76,888	98,423	175,312	(7,064)	168,247
Operating expense	63,184	97,006	160,191	(7,064)	153,126
Operating income	13,704	1,417	15,121	—	15,121
2. Assets, depreciation, impairment loss and capital expenditure					
Assets	213,530	224,808	438,338	(82,194)	356,144
Depreciation	6,896	6,398	13,295	—	13,295
Impairment loss	30	39	69	—	69
Capital expenditure	5,279	7,153	12,432	—	12,432

(Notes) 1. The segments are defined by internal administration.

2. Main products

(a) Machined components business .... Ball bearings, Pivot assemblies, Tape guides, Fasteners, Mechanical assemblies for aerospace use, Defense-related special parts, etc.

(b) Electronic devices and components business....................... Small motors, PC keyboards, Speakers, Back lights, Inverter, Strain gauges, Load cells, etc.

(Amount: millions of yen)

	FY2007 (April 1, 2006 through March 31, 2007)				
	Machined components business	Electronic devices and components business	Sub-total	Elimination	Total
1. Total sales and operating income					
Total sales					
(1) Sales to customers	137,662	193,359	331,022	—	331,022
(2) Sales to other segment	7,212	4,135	11,347	(11,347)	—
Total	144,874	197,495	342,370	(11,347)	331,022
Operating expense	118,679	197,425	316,105	(11,347)	304,757
Operating income	26,195	69	26,265	—	26,265
2. Assets, depreciation, impairment loss and capital expenditure					
Assets	216,595	224,047	440,643	(85,858)	354,784
Depreciation	12,507	12,140	24,648	—	24,648
Impairment loss	30	43	74	—	74
Capital expenditure	8,422	9,243	17,666	—	17,666

(Notes) 1. The segments are defined by internal administration.

2. Main products

(a) Machined components business .... Ball bearings, Pivot assemblies, Tape guides, Fasteners, Mechanical assemblies for aerospace use, Defense-related special parts, etc.

(b) Electronic devices and components business....................... Small motors, PC keyboards, Speakers, Back lights, Inverter, Strain gauges, Load cells, etc.

(2) Geographical segments (Amount: millions of yen)

	FY2007 Interim (April 1, 2006 through September 30, 2006)						
	Japan	Asia (excluding Japan)	North America	Europe	Sub-total	Elimination	Total
1. Total sales and operating income							
Total sales							
(1) Sales to customers	41,825	79,352	28,594	14,225	163,998	—	163,998
(2) Sales to other segment	82,044	82,399	816	696	165,957	(165,957)	—
Total	123,869	161,751	29,411	14,921	329,955	(165,957)	163,998
Operating expense	119,092	155,855	27,512	14,127	316,587	(165,957)	150,630
Operating income	4,777	5,895	1,899	794	13,367	—	13,367
2. Assets	164,349	246,664	34,478	20,389	465,882	(118,339)	347,543

(Notes) Dividing method and main countries in each territory
(a) Dividing method........ By geographical distance
(b) Main countries in each territory
Asia (excluding Japan) .... Thailand, Singapore, China, Taiwan, Korea, etc.
North America .... United States
Europe .... United Kingdom, Germany, France, Italy, etc.

(Amount: millions of yen)

	FY2008 Interim (April 1, 2007 through September 30, 2007)						
	Japan	Asia (excluding Japan)	North America	Europe	Sub-total	Elimination	Total
1. Total sales and operating income							
Total sales							
(1) Sales to customers	37,982	85,500	28,088	16,676	168,247	—	168,247
(2) Sales to other segment	84,536	87,843	1,015	567	173,964	(173,964)	—
Total	122,519	173,343	29,104	17,244	342,212	(173,964)	168,247
Operating expense	117,832	166,067	26,606	16,584	327,090	(173,964)	153,126
Operating income	4,687	7,276	2,498	659	15,121	—	15,121
2. Assets	156,378	263,893	36,227	22,853	479,353	(123,209)	356,144

(Notes) Dividing method and main countries in each territory
(a) Dividing method........ By geographical distance
(b) Main countries in each territory
Asia (excluding Japan) .... Thailand, Singapore, China, Taiwan, Korea, etc.
North America .... United States
Europe .... United Kingdom, Germany, France, Italy, etc.

(Amount: millions of yen)

	FY2007 (April 1, 2006 through March 31, 2007)						
	Japan	Asia (excluding Japan)	North America	Europe	Sub-total	Elimination	Total
1. Total sales and operating income							
Total sales							
(1) Sales to customers	83,264	162,330	56,109	29,317	331,022	—	331,022
(2) Sales to other segment	163,914	165,062	1,750	1,081	331,808	(331,808)	—
Total	247,179	327,392	57,860	30,398	662,830	(331,808)	331,022
Operating expense	237,409	316,093	54,130	28,932	636,565	(331,808)	304,757
Operating income	9,769	11,299	3,730	1,465	26,265	—	26,265
2. Assets	162,335	258,045	35,692	21,325	477,398	(122,614)	354,784

(Notes) Dividing method and main countries in each territory

(a) Dividing method........ By geographical distance

(b) Main countries in each territory

Asia (excluding Japan) .... Thailand, Singapore, China, Taiwan, Korea, etc.
North America .... United States
Europe .... United Kingdom, Germany, France, Italy, etc.

(3) Overseas sales

(Amount: millions of yen)

	FY2007 Interim (April 1, 2006 through September 30, 2006)			
	Asia (excluding Japan)	North and South America	Europe	Total
1. Overseas sales	80,875	23,516	16,925	121,317
2. Total sales				163,998
3. Overseas sales on total sales	49.3%	14.4%	10.3%	74.0%

(Notes) 1. The overseas sales are made outside of Japan by parent company and consolidated subsidiaries.
2. Dividing method and main countries in each territory
(a) Dividing method........ By geographical distance
(b) Main countries in each territory
Asia (excluding Japan) .... Thailand, Singapore, China, Taiwan, Korea, etc.
North and South America .... United States, Canada, Mexico, etc.
Europe .... United Kingdom, Germany, France, Italy, Netherlands, etc.

(Amount: millions of yen)

	FY2008 Interim (April 1, 2007 through September 30, 2007)			
	Asia (excluding Japan)	North and South America	Europe	Total
1. Overseas sales	87,788	22,883	18,889	129,561
2. Total sales				168,247
3. Overseas sales on total sales	52.2	13.6	11.2	77.0

(Notes) 1. The overseas sales are made outside of Japan by parent company and consolidated subsidiaries.
2. Dividing method and main countries in each territory
(a) Dividing method........ By geographical distance
(b) Main countries in each territory
Asia (excluding Japan) .... Thailand, Singapore, China, Taiwan, Korea, etc.
North and South America .... United States, Canada, Mexico, etc.
Europe .... United Kingdom, Germany, France, Italy, Netherlands, etc.

(Amount: millions of yen)

	FY2007 (April 1, 2006 through March 31, 2007)			
	Asia (excluding Japan)	North and South America	Europe	Total
1. Overseas sales	166,256	44,927	35,119	246,303
2. Total sales				331,022
3. Overseas sales on total sales	50.2%	13.6%	10.6%	74.4%

(Notes) 1. The overseas sales are made outside of Japan by parent company and consolidated subsidiaries.
2. Dividing method and main countries in each territory
(a) Dividing method........ By geographical distance
(b) Main countries in each territory
Asia (excluding Japan) .... Thailand, Singapore, China, Taiwan, Korea, etc.
North and South America .... United States, Canada, Mexico, etc.
Europe .... United Kingdom, Germany, France, Italy, Netherlands, etc.

(7) Per share data

	Half year ended September 30, 2006	Half year ended September 30, 2007	Year ended March 31, 2007
Net assets per share (yen)	322.03	370.97	356.75
Interim net income per share (yen)	18.72	18.73	32.23
Fully diluted interim net income per share (yen)	Not stated due to no residual securities in existence.	Not stated due to no residual securities in existence.	Not stated due to no residual securities in existence.

(Note) 1. The following are the basis for calculating net assets per share.

	As of September 30, 2006	As of September 30, 2007	As of March 31, 2007
Total net assets (millions of yen)	128,827	148,816	142,558
Deduction from total net assets (millions of yen)	324	794	204
(Minority interests of the deduction)	(324)	(794)	(204)
Interim-end net assets related to common stock (millions of yen)	128,502	148,021	142,353
Interim-end common stock used for the calculation of net assets per share (shares)	399,040,556	399,013,947	399,027,535

2. The following are the basis for calculating interim net income per share and diluted interim net income per share.

	Half year ended September 30, 2006	Half year ended September 30, 2007	Year ended March 31, 2007
Interim net income per share			
Interim net income (millions of yen)	7,468	7,474	12,862
Amount not available for common stock (millions of yen)	—	—	—
Interim net income related to common stock (millions of yen)	7,468	7,474	12,862
Average shares of common stock outstanding (shares)	399,042,303	399,020,587	399,037,098

(8) Subsequent event

There were no significant events subsequent to the half year ended September 30, 2007.

5. Interim Non-Consolidated Financial Statements

(1) Interim Non-Consolidated Balance Sheets

	As of September 30, 2006		As of September 30, 2007		Increase (Decrease)	As of March 31, 2007	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	Millions of yen	% Comp.
ASSETS							
Current assets	124,589	34.8	119,653	33.6	(4,935)	124,653	34.9
Cash and cash equivalents	10,624		8,887			11,878	
Notes receivable	4,389		2,776			2,861	
Accounts receivable	56,251		55,363			52,437	
Inventories	9,301		9,116			8,411	
Short-term loans receivable from affiliates	41,254		42,388			47,461	
Deferred tax assets	4,394		4,192			4,584	
Others	4,228		2,814			2,672	
Allowance for doubtful receivables	(5,854)		(5,884)			(5,654)	
Fixed assets	233,584	65.2	236,189	66.4	2,605	232,440	65.1
Tangible fixed assets	25,186		25,222			24,183	
Intangible fixed assets	3,118		2,919			3,013	
Investments and other assets	205,279		208,047			205,243	
Investments in securities	9,727		7,151			8,953	
Investments securities in affiliates	161,861		162,255			161,861	
Investments in partnerships with affiliates	32,406		36,152			32,406	
Long-term loans receivable from affiliates	541		404			501	
Deferred tax assets	388		699			321	
Others	794		1,737			1,602	
Allowance for doubtful receivables	(440)		(353)			(403)	
Deferred charges	23	0.0	5	0.0	(18)	10	0.0
Total assets	358,196	100.0	355,847	100.0	(2,349)	357,104	100.0

	As of September 30, 2006		As of September 30, 2007		Increase (Decrease)	As of March 31, 2007	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	Millions of yen	% Comp.
LIABILITIES							
Current liabilities	99,880	27.9	113,126	31.8	13,246	97,183	27.2
Notes payable	3,947		3,169			3,133	
Accounts payable	36,248		32,759			30,374	
Short-term loans payable	38,100		37,300			31,700	
Short-term loans payable from affiliates	—		4,944			5,075	
Current portion of long-term loans payable	7,000		11,000			12,000	
Current portion of bonds	3,000		15,000			—	
Accrued income taxes	578		735			2,172	
Accrued bonuses	2,074		2,313			2,062	
Allowance for bonuses to directors and corporate auditors	—		20			69	
Allowance for business restructuring losses	4,946		64			5,483	
Others	3,984		5,819			5,112	
Long-term liabilities	79,561	22.2	64,562	18.1	(14,998)	78,573	22.0
Bonds	36,500		21,500			36,500	
Long-term loans payable	43,000		43,000			42,000	
Allowance for retirement benefits to executive officers	61		62			73	
Total liabilities	179,441	50.1	177,689	49.9	(1,752)	175,757	49.2
NET ASSETS							
Shareholders' equity	174,988	48.9	175,962	49.5	974	178,051	49.9
Common stock	68,258	19.1	68,258	19.2	—	68,258	19.1
Capital surplus	94,756	26.4	94,756	26.6	0	94,756	26.6
Capital reserve	94,756		94,756			94,756	
Others	0		0			0	
Earning surplus	12,038	3.4	13,032	3.7	993	15,111	4.2
Earned surplus	2,085		2,085			2,085	
Others							
Reserve for general purpose	6,500		6,500			6,500	
Retained earnings carried forward.	3,453		4,447			6,526	
Treasury stock	(66)	(0.0)	(85)	(0.0)	(19)	(76)	(0.0)
Revaluation / Translation differences	3,767	1.0	2,195	0.6	(1,571)	3,294	0.9
Difference on revaluation of other marketable securities	3,767		2,195			3,294	
Deferred hedge gain or losses	—		(0)			—	
Total net assets	178,755	49.9	178,158	50.1	(596)	181,346	50.8
Total liabilities and net assets	358,196	100.0	355,847	100.0	(2,349)	357,104	100.0

(2) Interim Non-Consolidated Statements of Income

	Half year ended September 30, 2006		Half year ended September 30, 2007		Increase (Decrease)	Year ended March 31, 2007	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	Millions of yen	% Comp.
Net sales	114,170	100.0	114,833	100.0	663	228,406	100.0
Cost of sales	100,604	88.1	101,461	88.4	856	200,555	87.8
Gross profit	13,565	11.9	13,372	11.6	(193)	27,851	12.2
Selling, general and administrative expenses	9,190	8.1	10,005	8.7	814	18,903	8.3
Operating income	4,375	3.8	3,367	2.9	(1,007)	8,948	3.9
Other income	1,647	1.4	2,296	2.0	648	5,579	2.4
Interest income	311		429			647	
Dividends income	1,007		1,575			4,159	
Rent income of fixed assets	83		77			165	
Others	244		213			606	
Other expenses	1,076	0.9	1,202	1.0	126	2,130	0.9
Interest expenses	392		536			811	
Interest on bonds	370		374			734	
Foreign currency exchange loss	187		200			331	
Others	126		90			253	
Ordinary income	4,946	4.3	4,461	3.9	(485)	12,396	5.4
Extraordinary income	489	0.4	45	0.0	(443)	758	0.3
Gain on sales of fixed assets	195		27			228	
Gain on sales of investments securities	—		—			0	
Reversal of allowance for doubtful receivables	293		18			529	
Extraordinary loss	1,571	1.3	936	0.8	(634)	3,789	1.6
Loss on sales of fixed assets	13		2			52	
Loss on disposal of fixed assets	73		135			288	
Impairment loss	68		69			74	
Allowance for doubtful receivables	—		198			—	
Loss on after-care of products	13		—			33	
Business restructuring loss	1,402		—			2,461	
Compensation payments	—		—			70	
Settlement loss	—		—			808	
Retirement benefits to directors and corporate auditors	—		531			—	
Income before income taxes	3,864	3.4	3,570	3.1	(294)	9,365	4.1
Income taxes (including enterprise tax)	610		942			2,859	
Adjustment of income taxes	709		716			888	
Total income taxes	1,319	1.2	1,659	1.4	339	3,747	1.6
Net income	2,544	2.2	1,910	1.7	(633)	5,618	2.5

(3) Interim Statement of Changes in Non-Consolidated Net Assets

FY2007 Interim (April 1, 2006 through September 30, 2006) (Amount: millions of yen)

	Shareholders' equity							
		Capital surplus			Earning surplus			
	Common stock	Capital reserve	Others	Total capital surplus	Earned surplus	Others: Reserve for general purpose	Others: Retained earnings carried forward	Total earning surplus
Balances at March 31, 2006	68,258	94,756	—	94,756	2,085	11,500	(1,297)	12,287
Changes								
Mobilization of general reserve (Notes)						(5,000)	5,000	—
Cash dividend from earning surplus (Notes)							(2,793)	(2,793)
Net income							2,544	2,544
Purchase of own shares								
Sales of own shares			0	0				
Changes (net) in non-shareholders' equity items								
Total changes	—	—	0	0	—	(5,000)	4,751	(248)
Balances at Sept. 30, 2006	68,258	94,756	0	94,756	2,085	6,500	3,453	12,038

	Shareholders' equity		Revaluation / Translation differences		Total net assets
	Treasury stock	Total shareholders' equity	Difference on revaluation of other marketable securities	Total revaluation / translation differences	
Balances at March 31, 2006	(61)	175,240	4,428	4,428	179,669
Changes					
Mobilization of general reserve (Notes)		—			—
Cash dividend from earning surplus (Notes)		(2,793)			(2,793)
Net income		2,544			2,544
Purchase of own shares	(4)	(4)			(4)
Sales of own shares	0	0			0
Changes (net) in non-shareholders' equity items			(661)	(661)	(661)
Total changes	(4)	(252)	(661)	(661)	(914)
Balances at Sept. 30, 2006	(66)	174,988	3,767	3,767	178,755

(Notes) Mobilization of general reserve and cash dividend from retained earnings were profit appropriation items at the ordinary general meeting of shareholders held in June 2006.

FY2008 Interim (April 1, 2007 through September 30, 2007) (Amount: millions of yen)

	Shareholders' equity							
	Common stock	Capital surplus			Earning surplus			
		Capital reserve	Others	Total capital surplus	Earned surplus	Others: Reserve for general purpose	Others: Retained earnings carried forward	Total earning surplus
Balances at March 31, 2007	68,258	94,756	0	94,756	2,085	6,500	6,526	15,111
Changes								
Cash dividend from earning surplus							(3,990)	(3,990)
Net income							1,910	1,910
Purchase of own shares								
Sales of own shares			0	0				
Changes (net) in non-shareholders' equity items								
Total changes	—	—	0	0	—	—	(2,079)	(2,079)
Balances at Sept. 30, 2007	68,258	94,756	0	94,756	2,085	6,500	4,447	13,032

	Shareholders' equity		Revaluation / Translation differences			Total net assets
	Treasury stock	Total shareholders' equity	Difference on revaluation of other marketable securities	Deferred hedge gain or losses	Total revaluation / translation differences	
Balances at March 31, 2007	(76)	178,051	3,294	—	3,294	181,346
Changes						
Cash dividend from earning surplus		(3,990)				(3,990)
Net income		1,910				1,910
Purchase of own shares	(9)	(9)				(9)
Sales of own shares	0	0				0
Changes (net) in non-shareholders' equity items			(1,099)	(0)	(1,099)	(1,099)
Total changes	(9)	(2,088)	(1,099)	(0)	(1,099)	(3,187)
Balances at Sept. 30, 2007	(85)	175,962	2,195	(0)	2,195	178,158

Statement of Changes in Non-Consolidated Net Assets

FY2007 (April 1, 2006 through March 31, 2007) (Amount: millions of yen)

	Shareholders' equity							
	Common stock	Capital surplus			Earning surplus			
		Capital reserve	Others	Total capital surplus	Earned surplus	Others		Total earning surplus
						Reserve for general purpose	Retained earnings carried forward	
Balances at March 31, 2006	68,258	94,756	—	94,756	2,085	11,500	(1,297)	12,287
Changes								
Mobilization of general reserve (Notes)						(5,000)	5,000	—
Cash dividend from earning surplus (Notes)							(2,793)	(2,793)
Net income							5,618	5,618
Purchase of own shares								
Sales of own shares			0	0				
Changes (net) in non-shareholders' equity items								
Total changes	—	—	0	0	—	(5,000)	7,824	2,824
Balances at March 31, 2007	68,258	94,756	0	94,756	2,085	6,500	6,526	15,111

	Shareholders' equity		Revaluation / Translation differences		Total net assets
	Treasury stock	Total shareholders' equity	Difference on revaluation of other marketable securities	Total revaluation / translation differences	
Balances at March 31, 2006	(61)	175,240	4,428	4,428	179,669
Changes					
Mobilization of general reserve (Notes)		—			—
Cash dividend from earning surplus (Notes)		(2,793)			(2,793)
Net income		5,618			5,618
Purchase of own shares	(15)	(15)			(15)
Sales of own shares	1	1			1
Changes (net) in non-shareholders' equity items			(1,133)	(1,133)	(1,133)
Total changes	(14)	2,810	(1,133)	(1,133)	1,676
Balances at March 31, 2007	(76)	178,051	3,294	3,294	181,346

(Notes) Mobilization of general reserve and cash dividend from retained earnings were profit appropriation items at the ordinary general meeting of shareholders held in June 2006.

(4) Basis of presenting interim non-consolidated financial statements

(a) Valuation basis and method of significant assets

(1) 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 interim term. (The revaluation differences are accounted for based on the direct net assets 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.

(2) Inventories

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

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

Raw materials: Stated at cost determined by the moving average method.

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.

(b) 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	2 to 50 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

(Change of depreciation method)

From the current non-consolidated interim accounting period, regarding the fixed assets purchased on or after April 1, 2007, the Company posts depreciation and amortization expenses pursuant to the depreciation method provided in the revised Corporation Tax Law.

This respectively decreases 45 million yen in operating income, ordinary income and interim income before income taxes.

(Additional information)

Of tangible fixed assets acquired before March 31, 2007, regarding those whose depreciation up to their depreciable amounts was completed, the Company depreciates their remaining book values equally over five years from the current interim accounting period.

This respectively decreases 111 million yen in operating income, ordinary income and interim income before income taxes.

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).

(c) 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 bonuses to directors and corporate auditors:

To provide for payment of bonuses to directors and corporate auditors, the Company reported the burden for the current interim term.

Allowance for retirement benefits:

To provide for payment of employee retirement benefits, the Company reported allowance for retirement benefits or prepaid pension costs, based on estimated retirement benefit debts and pension assets at the end of the current interim term.

At the end of the current interim term, prepaid pension costs is included in others of investments and other assets.

Over the five years from the following term after the differences 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 interim period of the current fiscal year is shown.

Allowance for business restructuring losses:

Based upon the decision of the structural reform plan for its PC keyboard business and other key businesses, the Company has reported the reasonably estimated amounts of expected that it is expected to incur in the future.

(d) Translation of foreign currency assets and liabilities

Translation of foreign currency assets and liabilities are into yen at the exchange rate on the interim period balance sheets date. The resulting exchange differences are accounted for as an exchange gain or loss.

(e) 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.

(f) Accounting method of hedge transactions

(1) Method of hedge accounting

The Company adopts the allocation method to account for the forward exchange contracts for foreign currency-denominated receivables and payables, and the deferred hedge method to account for the forward exchange contracts for foreign currency-denominated anticipated transactions. The Company also adopts the special method to account for the interest rate swaps, which meet the requirements of special accounting.

(2)Hedging vehicles and hedged items

(Hedging vehicles)

Forward exchange contracts

Interest rate swaps

(Hedged items)

Monetary receivables and payables in foreign currency

Anticipated transactions in foreign currencies

Interest rates on borrowings

(3)Hedge policy

Under the guidance of its Finance Department, the Company makes forward exchange contracts to hedge risks in foreign exchange fluctuations arising from export and import transactions, and from lending in foreign currency. The Company also makes interest rate swaps to hedge fluctuation risks in interest rates on borrowings.

(4)Method of assessing hedge effectiveness

Regarding forward exchange contracts, in principle, the Company allocates them to monetary receivable and payable with same maturities and with same amounts in foreign currency at closing of forward exchange contracts in accordance with the risk management policy. This completely ensures correlations reflecting subsequent exchange rate fluctuations. The Company assesses hedge effectiveness based upon such correlations. Also, regarding interest rate swaps, the Company assesses hedge effectiveness based upon the fulfillment of the accounting requirements for special treatment.

(g) Other significant accounting policies

Consumption taxes

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

(5) Notes

(Interim Non-consolidated Balance Sheets)

As of September 30, 2006	As of September 30, 2007
1. Accumulated depreciation of tangible fixed assets is 49,442 million yen.	1. Accumulated depreciation of tangible fixed assets is 48,459 million yen.

As of September 30, 2006

2. Contingent liabilities

The Company has provided the following companies with guarantees for their bank borrowings, etc.

		Millions of yen
SHANGHAI SHUN DING TECHNOLOGIES LTD.		6,481
	(US$'000	31,830
	RMB'000	183,600)
MINEBEA THAI LIMITED		5,602
	(US$'000	12,278
	BAHT'000	63,825
		3,954)
MINEBEA (HONG KONG) LIMITED		5,474
	(US$'000	32,160
		1,682)
PELMEC INDUSTRIES (PTE.) LIMITED		2,330
	(US$'000	2,128
	S$'000	27,360
	EUR'000	309)
PELMEC THAI LIMITED		1,723
	(BAHT'000	229,666
		1,001)
NMB HI-TECH BEARINGS LIMITED		1,145
	(US$'000	1,904
	BAHT'000	3,116
		911)
Other 10 companies		2,946
Total		25,704

(Foreign currency-denominated guarantees are translated into yen, for convenience only, at the approximate rate of exchange on Sept. 30, 2006.)

As of September 30, 2007

2. Contingent liabilities

The Company has provided the following companies with guarantees for their bank borrowings, etc.

		Millions of yen
MINEBEA (HONG KONG) LIMITED		5,849
	(US$'000	33,743
	HK$'000	6,213
		1,862)
MINEBEA THAI LIMITED		4,877
	(US$'000	3,500
	BAHT'000	118,145
	EUR'000	1,132
	SF'000	3,321
		3,527)
NMB HI-TECH BEARINGS LIMITED		1,561
	(US$'000	1,247
	BAHT'000	1,880
		1,410)
Other 13 companies		3,663
Total		15,952

(Foreign currency-denominated guarantees are translated into yen, for convenience only, at the approximate rate of exchange on Sept. 30, 2007.)

As of March 31, 2007		
1. Accumulated depreciation of tangible fixed assets is 47,906 million yen.		
2. Contingent liabilities		Millions of yen
The Company has provided the following companies with guarantees for their bank borrowings, etc.		
MINEBEA (HONG KONG) LIMITED		6,348
	(US$'000	39,742
		1,657)
MINEBEA THAI LIMITED		5,440
	(US$'000	7,500
	BAHT'000	35,421
	EUR'000	223
	SF'000	3,638
		4,037)
SHANGHAI SHUN DING TECHNOLOGIES LTD.		5,412
	(US$'000	31,830
	RMB'000	108,600)
PELMEC INDUSTRIES (PTE.) LIMITED		1,839
	(US$'000	11,289
	S$'000	5,540
	EUR'000	483)
NMB HI-TECH BEARINGS LIMITED		1,229
	(US$'000	1,152
	BAHT'000	3,894
		1,079)
Other 11 companies		2,929
Total		23,201
(Foreign currency-denominated guarantees are translated into yen, for convenience only, at the approximate rate of exchange on March 31, 2007.)		

As of September 30, 2006	As of September 30, 2007
3. Treatment of consumption taxes For presentation, consumption tax suspense payments offset against consumption tax suspense receipts are included in others of current assets as consumption taxes receivable. 4. Commitment line contracts Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with financial institutions. Unused commitments at the end of the current interim term based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000 5. Matured notes at end of interim term Matured notes at the end of interim term are settled at the exchange date of notes. In the interim term under review, the end date of the term fell on a holiday of financial institutions, and due to this, the following matured notes are included in the interim balance. Notes receivable 404 million yen Notes payable 943 million yen Current liabilities-Others (Notes payable for equipment) 62 million yen	3. Treatment of consumption taxes For presentation, consumption tax suspense payments offset against consumption tax suspense receipts are included in others of current assets as consumption taxes receivable. 4. Commitment line contracts Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with financial institutions. Unused commitments at the end of the current interim term based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000 5. Matured notes at end of interim term Matured notes at the end of interim term are settled at the exchange date of notes. In the interim term under review, the end date of the term fell on a holiday of financial institutions, and due to this, the following matured notes are included in the interim balance. Notes receivable 271 million yen Notes payable 765 million yen Current liabilities-Others (Notes payable for equipment) 79 million yen

As of March 31, 2007
3. None 4. Commitment line contracts   Millions of yen To ensure efficient procurement of operating funds, the Company has entered into commitment line contracts with financial institutions. Unused commitments at the end of the current fiscal year based on these contracts are as follows: Total commitments 10,000 Used commitments — Balance 10,000 5. Matured notes at end of term Matured notes at the end of term are settled at the exchange date of notes. In the term under review, the end date of the term fell on a holiday of financial institutions, and due to this, the following matured notes are included in the balance. Notes receivable 271 million yen Notes payable 937 million yen Notes payable for equipment 63 million yen

(Interim Non-consolidated Statements of Income)

	Half year ended September 30, 2006	Half year ended September 30, 2007	Year ended March 31, 2007
1. Gain on sales of fixed assets	Millions of yen	Millions of yen	Millions of yen
Buildings	49	5	50
Machinery and equipment	144	20	173
Vehicles	—	—	1
Tools, furniture and fixtures	1	1	3
Total	195	27	228
2. Loss on sales of fixed assets	Millions of yen	Millions of yen	Millions of yen
Buildings	—	—	14
Structures	—	—	0
Machinery and equipment	11	1	18
Vehicles	0	—	0
Tools, furniture and fixtures	—	0	—
Land	—	—	17
Other	1	—	2
Total	13	2	52
3. Loss on disposal of fixed assets	Millions of yen	Millions of yen	Millions of yen
Buildings	44	98	188
Structures	0	1	2
Machinery and equipment	16	31	64
Vehicles	—	0	0
Tools, furniture and fixtures	11	4	30
Land	—	—	1
Other	—	—	0
Total	73	135	288
4. Depreciation	Millions of yen	Millions of yen	Millions of yen
Tangible fixed assets	1,620	1,361	3,240
Intangible fixed assets	329	332	663
Investments and other assets-Other	6	2	5
Total	1,955	1,697	3,909

Half year ended September 30, 2006	Half year ended September 30, 2007

Half year ended September 30, 2006

5. Impairment loss

Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)

Use	Location	FY2007 Interim	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Saku plant (Hachiman City, Kyoto Pref., etc.)	Buildings	30
		Structures	11
		Machinery and equipment	6
		Tools, furniture and fixtures	0
		Land	20
		Total	68

Asset grouping method

Based on its business classification, the Company has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (buildings, structures and land, etc.) impaired in the current interim accounting period are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.

Calculation method of collectable amounts

The Company makes net sales proceed-based calculations and assessments mainly based on the standards for real estate appraisals.

6. Business restructuring loss Millions of yen

This loss is a provision based on the structural reform plan for the PC keyboard business, etc., which is broken down as follows:

Estimated amount of support to affiliates related to business restructuring	1,402

Half year ended September 30, 2007

5. Impairment loss

Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)

Use	Location	FY2008 Interim	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Kanegasaki plant (Hachiman City, Kyoto Pref., etc.)	Land	69
		Total	69

Asset grouping method

Based on its business classification, the Company has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (land) impaired in the current interim accounting period are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.

Calculation method of collectable amounts

The Company makes net sales proceed-based calculations and assessments mainly based on the standards for real estate appraisals.

6. None

Year ended March 31, 2007

5. Impairment loss

Outline of the asset groups on which impairment losses were recognized (Amount: millions of yen)

Use	Location	FY2007	
		Class	Amount
Idle assets	Four facilities-Former Kyoto,Ibaraki,Ichinoseki plants and Saku plant (Hachiman City, Kyoto Pref., etc.)	Buildings	30
		Structures	11
		Machinery and equipment	6
		Tools, furniture and fixtures	0
		Land	26
		Total	74

Asset grouping method

Based on its business classification, the Company has grouped assets in the smallest units of its operating businesses, which generate almost independent cash flows.

Reason for the recognition of impairment losses

The above fixed assets (buildings, structures and land, etc.) impaired in the current accounting period are idle assets and have no future utilization plans. Due to this, the Company recognized impairment losses on those assets.

Calculation method of collectable amounts

The Company makes net sales proceed-based calculations and assessments mainly based on the standards for real estate appraisals.

6. Business restructuring loss

This loss consists of the following allowances and amounts incurred for the current accounting period, based upon the structural reform plan for the PC keyboard business, etc.

	Millions of yen
Loss on disposal of fixed assets related to business restructuring	58
Estimated amount of support to affiliates related to business restructuring	2,402
Total	2,461

(Interim Statement of Changes in Non-consolidated Net Assets)

FY2007 Interim (April 1, 2006 through September 30, 2006)

Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares during the interim term (shares)	Decreased shares during the interim term (shares)	Shares at interim term-end (shares)
Common stock (Notes)	116,560	6,735	1,017	122,278
Total	116,560	6,735	1,017	122,278

(Notes) 1. The 6,735 share increase in the number of own shares of common stock reflects purchases of fractional shares.

2. The 1,017 share decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

FY2008 Interim (April 1, 2007 through September 30, 2007)

Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares during the interim term (shares)	Decreased shares during the interim term (shares)	Shares at interim term-end (shares)
Common stock (Notes)	135,299	14,210	683	148,826
Total	135,299	14,210	683	148,826

(Notes) 1. The 14,210 share increase in the number of own shares of common stock reflects purchases of fractional shares.

2. The 683 share decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

FY2007 (April 1, 2006 through March 31, 2007)

Class and Number of Treasury Stock

	Shares at previous FY (shares)	Increased shares during the interim term (shares)	Decreased shares during the interim term (shares)	Shares at interim term-end (shares)
Common stock (Notes)	116,560	20,787	2,048	135,299
Total	116,560	20,787	2,048	135,299

(Notes) 1. The 20,787 share increase in the number of own shares of common stock reflects purchases of fractional shares.

2. The 2,048 share decrease in the number of own shares of common stock reflects requests for purchase of fractional shares.

(a) Relating to lease transactions

	Half year ended Sept.30, 2006			Half year ended Sept.30, 2007			Year ended March 31, 2007		
	Millions of yen								
(1) Equivalent of acquisition value of leased items, equivalent of total amount of depreciation, accumulated impairment loss equivalent, and equivalent of interim (year-end) closing balance:	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of half year-end balance	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of half year-end balance	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of year-end balance
Vehicles	183	77	105	538	124	413	199	81	117
Tools, furniture and fixtures	1,954	1,074	879	1,719	905	814	1,763	988	774
Software	35	23	12	17	8	9	33	12	21
Total	2,172	1,175	997	2,275	1,037	1,237	1,995	1,082	913

Because of a low ratio of the interim (year-end) closing balance of unexpired lease expenses to a total amount of the interim (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 interim (year−end) closing balance of unexpired lease expenses:

	Half year ended Sept.30, 2006	Half year ended Sept.30, 2007	Year ended March 31, 2007
within 1-year	458	488	423
over 1-year	539	748	489
Total	997	1,237	913

Because of a low ratio of the interim (year−end) closing balance of unexpired lease expenses to a total amount of the interim (year−end) closing balance of tangible fixed assets, equivalent of the interim (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, mobilization of lease asset impairment loss, equivalent of depreciation expenses and impairment loss:

	Half year ended Sept.30, 2006	Half year ended Sept.30, 2007	Year ended March 31, 2007
Amount of lease expenses	276	281	531
Equivalent of depreciation expenses	276	281	531

(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.

(Impairment loss) There were no impairment losses allocated to lease assets.

(b) Securities with Market Value

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

(6) Per share data

	Half year ended September 30, 2006	Half year ended September 30, 2007	Year ended March 31, 2007
Net assets per share (yen)	447.96	446.49	454.47
Interim net income per share (yen)	6.38	4.79	14.08
Fully diluted net income per share (yen)	Not stated due to no residual securities in existence.	Not stated due to no residual securities in existence.	Not stated due to no residual securities in existence.

(Note)1. The following are the basis for calculating net assets per share.

	As of September 30, 2006	As of September 30, 2007	As of March 31, 2007
Total net assets (millions of yen)	178,755	178,158	181,346
Deduction from total net assets (millions of yen)	—	—	—
Interim-end net assets related to common stock (millions of yen)	178,755	178,158	181,346
Interim-end common stock used for the calculation of net assets per share (shares)	399,045,417	399,018,869	399,032,396

2. The following are the basis for calculating net income or loss per share and diluted net income per share.

	Half year ended September 30, 2006	Half year ended September 30, 2007	Year ended March 31, 2007
Interim net income per share			
Interim net income (millions of yen)	2,544	1,910	5,618
Amount not available for common stock (millions of yen)	—	—	—
Interim net income related to common stock (millions of yen)	2,544	1,910	5,618
Average shares of common stock outstanding (shares)	399,047,140	399,025,479	399,041,947

(7) Subsequent event

There were no significant events subsequent to the half year ended September 30, 2007.

6. Amounts of production, orders received, sales

1. Production

Business segments	Product amount (millions of yen)	Change Y / Y (%)
Machined components business	70,840	105.6
Electronic devices and components business	92,764	101.6
Total	163,604	103.3

(Note) Amounts are provided on the basis of their sales prices, after offsetting and eliminating transactions between the two business segments and do not include consumption taxes.

2. Orders received

Business segments	Orders received (millions of yen)	Change Y / Y (%)	Order backlog (millions of yen)	Change Y / Y (%)
Machined components business	75,798	109.7	54,764	110.9
Electronic devices and components business	97,255	99.6	26,624	107.8
Total	173,053	103.8	81,388	109.9

(Note) Amounts are provided on the basis of their sales prices, after offsetting and eliminating transactions between the two business segments and do not include consumption taxes.

3. Sales

Business segments	Sales amount (millions of yen)	Change Y / Y (%)
Machined components business	72,249	106.6
Electronic devices and components business	95,998	99.8
Total	168,247	102.6

(Note) Amounts are provided after offsetting and eliminating transactions between the two business segments and do not include consumption taxes.