



# ***Minebea***

## **Minebea Co., Ltd.**

**First Quarter of Fiscal Year ending March 31, 2009**

**Supplementary Financial Data**

**(July 31, 2008)**

Any statements in this material which are not an historical fact are future projections made based on certain assumptions and our management's judgment drawn from currently available information.

Please note that actual performance may vary significantly from any particular projection, due to various factors.

Factors affecting our actual performance include: (i) changes in economic conditions surrounding us or demand trends; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously. However, this is not a complete list of the factors affecting actual performance.

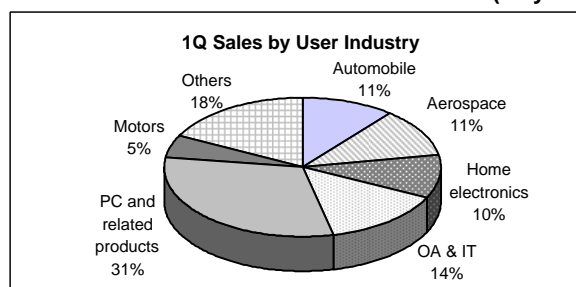
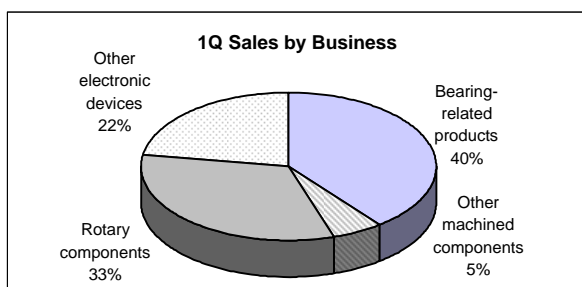
Consolidated Balance Sheets

Assets

	Year ended Mar. 08				Year ending	Change 1Q - 4Q	Remarks
	1Q (Jun. 07)	2Q (Sep. 07)	3Q (Dec. 07)	4Q (Mar. 08)	Mar. 09 1Q (Jun. 08)		
(Millions of yen)							(Millions of yen)
Current assets	165,665	162,135	163,754	148,117	154,433	+6,316	
Cash and cash equivalents	20,186	21,697	22,472	23,281	22,510	(771)	cf. P.4
Notes and accounts receivable	73,259	74,692	75,065	64,835	63,437	(1,398)	Effect of FX fluctuations 2,030
Inventories	50,858	48,632	48,498	42,400	46,393	+3,993	Effect of FX fluctuations 1,601
Others	21,361	17,113	17,717	17,598	22,090	+4,492	Increase in temporary payment of dividends 3,803
Fixed assets	204,278	193,980	197,487	172,411	174,729	+2,318	Effect of FX fluctuations 4,280 Capital expenditure 5,891 Depreciation 6,290 Decrease in goodwill (3,551)
Tangible fixed assets	177,253	168,917	173,387	150,609	154,600	+3,991	
Intangible fixed assets	11,895	11,231	10,827	9,846	6,215	(3,631)	
Investment and other assets	15,129	13,830	13,272	11,956	13,913	+1,957	
Deferred charges	34	27	21	15	11	(4)	
Total assets	369,978	356,144	361,263	320,544	329,174	+8,630	

Liabilities and Net Assets

	Year ended Mar. 08				Year ending	Change 1Q - 4Q	Remarks
	1Q (Jun. 07)	2Q (Sep. 07)	3Q (Dec. 07)	4Q (Mar. 08)	Mar. 09 1Q (Jun. 08)		
(Millions of yen)							(Millions of yen)
Current liabilities	132,717	140,124	134,206	118,321	118,602	+281	
Notes and accounts payable	28,943	30,313	28,986	24,054	21,974	(2,080)	
Short-term interest-bearing debts	71,193	81,720	80,747	65,352	64,492 <sup>*1</sup>	(860)	Short-term loans payable 49,492 Current portion of bonds 15,000
Others	32,578	28,088	24,471	28,912	32,133	+3,221	Accrued dividends
Long-term liabilities	81,732	67,203	67,675	70,492	74,825	+4,333	Bonds 21,500 Long-term loans payable 46,000
Long-term interest-bearing debts	79,500	64,500	64,500	67,500	67,500 <sup>*2</sup>	-	
Others	2,230	2,701	3,174	2,991	7,323	+4,332	Allowance for retirement benefits 3,597 Decrease in earning surplus (3,807) Foreign currency translation adjustments 6,869
Total liabilities	214,449	207,327	201,881	188,814	193,427	+4,613	
Total net assets	155,528	148,816	159,381	131,730	135,746	+4,016	Difference on revaluation of other marketable securities 896 Minority interests in consolidated subsidiaries 57
Total liabilities and net assets	369,978	356,144	361,263	320,544	329,174	+8,630	
Interest-bearing debts	150,693	146,220	145,247	132,852	131,992	(860)	Effect of FX fluctuations 461 Difference of principal (1,321)
Net interest-bearing debts	130,507	124,523	122,775	109,571	109,482	(89)	Effect of FX fluctuations (454) Difference of principal 365



### Consolidated Statements of Income

	Year ended Mar. 08					Year ending Mar. 09	Change 1Q - 1Q	Remarks
	1Q (Apr. 07 - Jun. 07)	2Q (Jul. 07 - Sep. 07)	3Q (Oct. 07 - Dec. 07)	4Q (Jan. 08 ~ Mar. 08)	Full year (Apr. 07 ~ Mar. 08)	1Q (Apr. 08 - Jun. 08)		
<b>Net sales</b>	81,766	86,481	85,142	81,042	334,431	<b>74,041</b>	<b>(7,725)</b>	Increase mainly in measuring components and inverters
Cost of sales	62,259	65,714	63,972	61,764	253,709	<b>56,649</b>	<b>(5,610)</b>	
Gross profit	19,506	20,768	21,170	19,277	80,721	<b>17,391</b>	<b>(2,115)</b>	Decrease in information motors, HDD spindle motors, ball bearings, keyboards and speakers
Gross profit margin	23.9%	24.0%	24.9%	23.8%	24.1%	<b>23.5%</b>	<b>(0.4%)</b>	
SG&A expenses	12,391	12,762	12,814	11,992	49,959	<b>12,308</b>	<b>(83)</b>	Increase mainly in measuring components Decrease in information motors, ball bearings, HDD spindle motors and keyboards
SG&A % sales ratio	15.2%	14.8%	15.1%	14.8%	14.9%	<b>16.6%</b>	<b>+1.4%</b>	
<b>Operating income</b>	7,115	8,006	8,355	7,286	30,762	<b>5,083</b>	<b>(2,032)</b>	Refer to breakdown below
Operating income margin	8.7%	9.3%	9.8%	9.0%	9.2%	<b>6.9%</b>	<b>(1.8%)</b>	
Other income (expenses)	(862)	(1,022)	(900)	(286)	(3,070)	<b>(399)</b>	<b>+463</b>	
Net interest income (expenses)	(1,068)	(965)	(811)	(764)	(3,608)	<b>(528)</b>	<b>+540</b>	
Others	205	(56)	(89)	476	536	<b>129</b>	<b>(76)</b>	
<b>Ordinary income</b>	6,252	6,984	7,456	6,999	27,691	<b>4,685</b>	<b>(1,567)</b>	
Net extraordinary income (loss)	(777)	(263)	(452)	(946)	(2,438)	<b>(627)</b>	<b>+150</b>	
Income (loss) before income taxes	5,476	6,720	7,003	6,055	25,254	<b>4,057</b>	<b>(1,419)</b>	
Total income taxes	2,130	2,054	1,737	1,984	7,905	<b>1,241</b>	<b>(889)</b>	
Current (including enterprise tax)	1,794	1,895	2,303	2,504	8,496	<b>357</b>	<b>(1,437)</b>	
Adjustment of income taxes	336	158	(565)	(520)	(591)	<b>884</b>	<b>+548</b>	
Minority interests in earnings of consolidated subsidiaries	212	325	213	295	1,045	<b>181</b>	<b>(31)</b>	
<b>Net income</b>	3,133	4,341	5,054	3,775	16,303	<b>2,635</b>	<b>(498)</b>	

### Breakdown for Extraordinary Income and Loss

	Year ending Mar. 09	Remarks
	1Q	
<b>Extraordinary income</b>	<b>74</b>	
Gain on sales of fixed assets	<b>26</b>	
Reversal of allowance for business restructuring losses	<b>48</b>	Reversal of allowance for keyboards
<b>Extraordinary loss</b>	<b>701</b>	
Loss on sales of fixed assets	<b>6</b>	
Loss on disposal of fixed assets	<b>126</b>	
Loss on transition of retirement benefit plan	<b>374</b>	Loss on transition to defined contribution pension plan
Special severance payment	<b>193</b>	
<b>Net extraordinary income (loss)</b>	<b>(627)</b>	

**Consolidated Statements of Cash Flows**

(Millions of yen)	Year ended Mar. 08					Year ending Mar. 09	<b>Change 1Q - 1Q</b>
	1Q (Apr. 07 - Jun. 07)	2Q (Jul. 07 - Sep. 07)	3Q (Oct. 07 - Dec. 07)	4Q (Jan. 08 - Mar. 08)	Full year (Apr. 07 - Mar. 08)	1Q (Apr. 08 - Jun. 08)	
Cash flows from operating activities	7,130	12,369	9,027	18,367	46,893	<b>8,114</b>	<b>+984</b>
Income before income taxes and minority interests	5,476	6,720	7,003	6,055	25,254	<b>4,057</b>	<b>(1,419)</b>
Depreciation and amortization	6,544	6,751	6,583	6,564	26,442	<b>6,290</b>	<b>(254)</b>
Amortization of consolidation adjustments	267	267	264	261	1,059	<b>201</b>	<b>(66)</b>
(Gain) loss on sales and disposal of fixed assets	201	102	62	166	531	<b>107</b>	<b>(94)</b>
(Increase) decrease in notes and accounts receivable	713	(4,076)	(164)	4,466	939	<b>3,428</b>	<b>+2,715</b>
Decrease (increase) in inventories	(2,733)	(161)	774	576	(1,544)	<b>(2,392)</b>	<b>+341</b>
Increase (decrease) in notes and accounts payable	110	2,492	(2,009)	(1,897)	(1,304)	<b>(2,538)</b>	<b>(2,648)</b>
Income tax paid	(3,334)	(2,012)	(3,180)	(936)	(9,462)	<b>(966)</b>	<b>+2,368</b>
Others	(113)	2,284	(302)	3,108	4,977	<b>(72)</b>	<b>+41</b>
Cash flows from investing activities	(4,659)	(6,604)	(7,199)	(4,999)	(23,461)	<b>(4,233)</b>	<b>+426</b>
Purchase of tangible fixed assets	(5,268)	(6,767)	(7,306)	(5,547)	(24,888)	<b>(5,396)</b>	<b>(128)</b>
Proceeds from sales of tangible fixed assets	882	144	352	658	2,036	<b>1,053</b>	<b>+171</b>
Purchase of intangible fixed assets	(116)	(224)	(166)	(157)	(663)	<b>(119)</b>	<b>(3)</b>
Others	(156)	241	(78)	47	54	<b>229</b>	<b>+385</b>
Cash flows from financing activities	(4,539)	(3,686)	(1,151)	(11,228)	(20,604)	<b>(5,567)</b>	<b>(1,028)</b>
Increase (decrease) in loans and debts	(545)	(3,680)	(1,147)	(11,223)	(16,595)	<b>(1,321)</b>	<b>(776)</b>
Cash dividends paid	(3,990)	-	-	-	(3,990)	<b>(3,990)</b>	<b>(0)</b>
Others	(3)	(6)	(3)	(5)	(17)	<b>(255)</b>	<b>(252)</b>
Effect of exchange rate changes on cash and cash equivalents	524	(568)	97	(1,330)	(1,277)	<b>915</b>	<b>+391</b>
Net increase (decrease) in cash and cash equivalents	(1,544)	1,510	775	809	1,550	<b>(770)</b>	<b>+774</b>
Cash and cash equivalents at beginning of period	21,731	20,186	21,697	22,472	21,731	<b>23,281</b>	<b>+1,550</b>
Cash and cash equivalents at end of period	20,186	21,697	22,472	23,281	23,281	<b>22,510</b>	<b>+2,324</b>

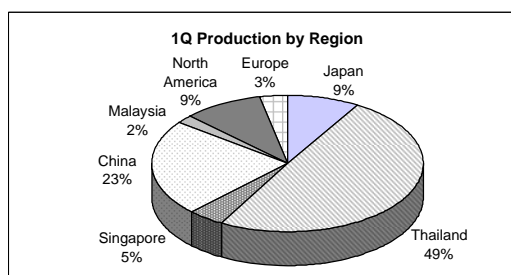
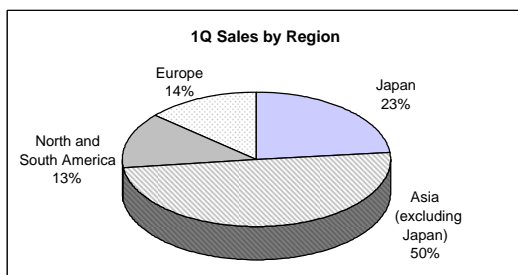
**Consolidated Sales and Income and Performance by Business Segment**

**Quarterly**

(Millions of yen)	FY ended Mar. 05				FY ended Mar. 06				FY ended Mar. 07				FY ended Mar. 08				FY ending Mar. 09
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Machined components	28,256	29,094	28,927	29,828	30,573	31,631	32,938	34,453	33,305	34,463	34,217	35,677	35,526	36,723	36,073	35,712	<b>33,253</b>
Bearing-related products	24,247	24,906	24,491	24,574	25,982	26,402	27,837	29,326	28,506	29,595	29,309	30,819	30,909	32,272	31,307	31,505	<b>29,273</b>
Other machined components	4,009	4,188	4,436	5,254	4,591	5,229	5,101	5,126	4,799	4,868	4,908	4,858	4,617	4,451	4,766	4,207	<b>3,980</b>
Electronic devices and components	43,067	46,333	46,254	42,663	45,116	48,419	48,009	47,307	46,896	49,333	49,115	48,015	46,240	49,758	49,069	45,329	<b>40,787</b>
Rotary components	26,852	27,209	27,350	25,339	26,443	27,880	27,724	28,089	26,865	29,151	28,857	29,985	29,103	30,988	29,993	28,410	<b>24,196</b>
Other electronic devices	16,216	19,124	18,903	17,323	18,673	20,539	20,285	19,218	20,031	20,182	20,258	18,030	17,137	18,770	19,076	16,919	<b>16,591</b>
<b>Total sales</b>	<b>71,324</b>	<b>75,427</b>	<b>75,180</b>	<b>72,491</b>	<b>75,690</b>	<b>80,049</b>	<b>80,948</b>	<b>81,759</b>	<b>80,201</b>	<b>83,797</b>	<b>83,332</b>	<b>83,692</b>	<b>81,766</b>	<b>86,481</b>	<b>85,142</b>	<b>81,042</b>	<b>74,041</b>
Machined components	5,082	5,396	5,952	5,142	5,067	6,045	6,972	6,472	6,228	7,089	6,769	6,109	6,599	7,105	7,147	6,899	<b>5,583</b>
Electronic devices and components	(2,279)	(2,731)	(1,786)	(693)	(2,056)	(1,831)	(930)	(470)	(369)	419	(159)	178	515	901	1,208	387	<b>(500)</b>
Operating income	2,802	2,666	4,165	4,450	3,010	4,214	6,043	6,002	5,858	7,509	6,609	6,289	7,115	8,006	8,355	7,286	<b>5,083</b>
Ordinary income	1,982	1,903	2,950	3,371	2,163	3,159	4,694	4,579	4,713	6,234	5,495	5,401	6,252	6,984	7,456	6,999	<b>4,685</b>
Income before income taxes	1,937	1,454	2,445	1,942	830	3,595	4,474	721	5,205	5,909	5,075	3,334	5,476	6,720	7,003	6,055	<b>4,057</b>
Net income	208	887	1,575	2,911	980	1,441	2,400	(564)	3,288	4,180	4,209	1,185	3,133	4,341	5,054	3,775	<b>2,635</b>

**Semiannual**

(Millions of yen)	FY ended Mar. 04			FY ended Mar. 05			FY ended Mar. 06			FY ended Mar. 07			FY ended Mar. 08			FY ending Mar. 09 forecasts (announced in May)		
	1H	2H	Year	1H	2H	Year	1H	2H	Year	1H	2H	Year	1H	2H	Year	1H	2H	Year
Machined components	55,665	56,027	111,692	57,350	58,755	116,105	62,204	67,391	129,595	67,768	69,894	137,662	72,249	71,785	144,034	<b>71,900</b>	<b>72,300</b>	<b>144,200</b>
Bearing-related products	47,128	47,476	94,604	49,153	49,065	98,218	52,384	57,163	109,547	58,101	60,128	118,229	63,181	62,812	125,993	<b>64,100</b>	<b>63,400</b>	<b>127,500</b>
Other machined components	8,538	8,551	17,089	8,197	9,690	17,887	9,820	10,227	20,047	9,667	9,766	19,433	9,068	8,973	18,041	<b>7,800</b>	<b>8,900</b>	<b>16,700</b>
Electronic devices and components	78,076	78,805	156,881	89,400	88,917	178,317	93,535	95,316	188,851	96,229	97,130	193,359	95,998	94,398	190,396	<b>90,100</b>	<b>95,700</b>	<b>185,800</b>
Rotary components	43,642	43,099	86,741	54,061	52,689	106,750	54,323	55,813	110,136	56,016	58,842	114,858	60,091	58,403	118,494	<b>59,300</b>	<b>62,450</b>	<b>121,750</b>
Other electronic devices	34,435	35,706	70,141	35,340	36,226	71,566	39,212	39,503	78,715	40,213	38,288	78,501	35,907	35,995	71,902	<b>30,800</b>	<b>33,250</b>	<b>64,050</b>
<b>Total sales</b>	<b>133,741</b>	<b>134,833</b>	<b>268,574</b>	<b>146,751</b>	<b>147,671</b>	<b>294,422</b>	<b>155,739</b>	<b>162,707</b>	<b>318,446</b>	<b>163,998</b>	<b>167,024</b>	<b>331,022</b>	<b>168,247</b>	<b>166,184</b>	<b>334,431</b>	<b>162,000</b>	<b>168,000</b>	<b>330,000</b>
Machined components	9,178	10,327	19,505	10,478	11,094	21,572	11,112	13,444	24,556	13,317	12,878	26,195	13,704	14,046	27,750	<b>13,700</b>	<b>14,300</b>	<b>28,000</b>
Operating margin	16.5%	18.4%	17.5%	18.3%	18.9%	18.6%	17.9%	19.9%	18.9%	19.7%	18.4%	19.0%	19.0%	19.6%	19.3%	<b>19.1%</b>	<b>19.8%</b>	<b>19.4%</b>
Electronic devices and components	289	(1,689)	(1,400)	(5,010)	(2,479)	(7,489)	(3,887)	(1,400)	(5,287)	50	19	69	1,417	1,595	3,012	<b>1,700</b>	<b>2,300</b>	<b>4,000</b>
Operating margin	0.4%	(2.1%)	(0.9%)	(5.6%)	(2.8%)	(4.2%)	(4.2%)	(1.5%)	(2.8%)	0.1%	0.0%	0.0%	1.5%	1.7%	1.6%	<b>1.9%</b>	<b>2.4%</b>	<b>2.2%</b>
Operating income	9,467	8,637	18,104	5,468	8,615	14,083	7,224	12,045	19,269	13,367	12,898	26,265	15,121	15,641	30,762	<b>15,400</b>	<b>16,600</b>	<b>32,000</b>
Operating margin	7.1%	6.4%	6.7%	3.7%	5.8%	4.8%	4.6%	7.4%	6.1%	8.2%	7.7%	7.9%	9.0%	9.4%	9.2%	<b>9.5%</b>	<b>9.9%</b>	<b>9.7%</b>
Ordinary income	7,558	6,242	13,800	3,885	6,321	10,206	5,322	9,273	14,595	10,947	10,896	21,843	13,236	14,455	27,691	<b>14,100</b>	<b>15,400</b>	<b>29,500</b>
Income before income taxes	6,299	6,659	12,958	3,391	4,387	7,778	4,425	5,195	9,620	11,114	8,409	19,523	12,196	13,058	25,254	<b>13,500</b>	<b>15,000</b>	<b>28,500</b>
Net income	2,726	3,293	6,019	1,095	4,486	5,581	2,421	1,836	4,257	7,468	5,394	12,862	7,474	8,829	16,303	<b>8,100</b>	<b>8,900</b>	<b>17,000</b>



**Consolidated Sales by Region**

(Millions of yen)	FY ended Mar. 04	FY ended Mar. 05	FY ended Mar. 06	FY ended Mar. 07	FY ended Mar. 08					FY ending Mar. 09
					1Q	2Q	3Q	4Q	Full year	1Q
Japan	69,402	78,676	79,577	84,719	19,126	19,560	20,169	18,533	77,388	<b>17,216</b>
Asia (excluding Japan)	121,597	140,229	159,781	166,256	41,829	45,959	45,127	41,568	174,483	<b>36,919</b>
North and South America	45,336	46,012	47,255	44,927	11,526	11,357	9,820	10,435	43,138	<b>9,830</b>
Europe	32,238	29,505	31,833	35,119	9,283	9,606	10,025	10,506	39,420	<b>10,075</b>
<b>Total</b>	<b>268,574</b>	<b>294,422</b>	<b>318,446</b>	<b>331,022</b>	<b>81,766</b>	<b>86,481</b>	<b>85,142</b>	<b>81,042</b>	<b>334,431</b>	<b>74,041</b>

**Production by Region**

(Millions of yen)	FY ended Mar. 04	FY ended Mar. 05	FY ended Mar. 06	FY ended Mar. 07	FY ended Mar. 08					FY ending Mar. 09
					1Q	2Q	3Q	4Q	Full year	1Q
Japan	25,180	28,810	28,532	28,180	6,937	7,008	7,354	6,753	28,052	<b>6,378</b>
Asia (excluding Japan)	216,912	235,810	257,414	267,682	65,251	69,979	69,149	64,714	269,093	<b>58,244</b>
Thailand	156,745	139,765	154,176	164,109	41,911	44,591	44,931	43,356	174,789	<b>36,639</b>
Singapore	16,770	26,402	23,338	19,079	4,385	4,364	4,248	3,609	16,606	<b>3,343</b>
China	43,397	61,117	72,623	77,801	17,039	19,206	18,412	16,270	70,927	<b>16,740</b>
Malaysia	0	8,526	7,277	6,693	1,916	1,818	1,558	1,479	6,771	<b>1,522</b>
North America	21,127	21,807	25,252	28,164	7,715	7,422	6,772	7,503	29,412	<b>7,017</b>
Europe	5,355	7,995	7,248	6,996	1,863	2,072	1,867	2,072	7,874	<b>2,402</b>
<b>Total</b>	<b>268,574</b>	<b>294,422</b>	<b>318,446</b>	<b>331,022</b>	<b>81,766</b>	<b>86,481</b>	<b>85,142</b>	<b>81,042</b>	<b>334,431</b>	<b>74,041</b>

**Effect of Foreign Exchange Rates Fluctuations on Net Sales**

**Actual**

(Millions of yen)	Actual 1Q
Net Sales	<b>74,041</b>

**Exchange Rates**

(Yen)	Actual 1Q	Year ended Mar. 08 4Q	Year ended Mar. 08 1Q	Assumption for FY ending Mar.09
US\$	<b>103.36</b>	108.44	119.85	105.00
Euro	<b>161.48</b>	161.16	161.22	163.00
S'pore\$	<b>75.48</b>	76.34	78.80	76.00
Thai Baht	<b>3.24</b>	3.60	3.70	3.40
RMB	<b>14.72</b>	15.06	15.55	14.90

**Effect of Foreign Exchange Rates fluctuations**

(Millions of yen)	vs. 4Q	vs. 1Q of last FY	vs. Assumed rates
Net Sales	(3,137)	(7,511)	(1,514)

**Exchange Rates**

(Yen)		FY ended Mar. 04	FY ended Mar. 05	FY ended Mar. 06	FY ended Mar. 07	FY ended Mar. 08					FY ending Mar. 09
						1Q	2Q	3Q	4Q	Full year	1Q
US\$	PL	113.97	107.46	113.09	116.91	119.85	119.42	113.45	108.44	115.29	<b>103.36</b>
	BS	105.69	107.39	117.47	118.05	123.26	115.43	114.15	100.19	100.19	<b>106.42</b>
Euro	PL	132.73	134.90	137.81	149.75	161.22	162.43	163.92	161.16	162.18	<b>161.48</b>
	BS	128.88	138.87	142.81	157.33	165.64	163.38	166.66	158.19	158.19	<b>168.07</b>
S'pore\$	PL	65.58	64.04	67.92	74.58	78.80	78.42	77.62	76.34	77.80	<b>75.48</b>
	BS	62.91	65.19	72.57	77.83	80.40	77.46	78.81	72.56	72.56	<b>78.22</b>
Thai Baht	PL	2.79	2.67	2.79	3.18	3.70	3.84	3.64	3.60	3.70	<b>3.24</b>
	BS	2.67	2.73	3.02	3.67	3.89	3.67	3.83	3.18	3.18	<b>3.17</b>
RMB	PL	13.77	12.98	13.87	14.77	15.55	15.80	15.17	15.06	15.40	<b>14.72</b>
	BS	12.79	12.99	14.66	15.24	16.12	15.36	15.63	14.16	14.16	<b>15.51</b>

### Capex, Depreciation, R&D Costs

(Millions of yen)	FY ended Mar. 04	FY ended Mar. 05	FY ended Mar. 06	FY ended Mar. 07	FY ended Mar. 08					FY ending Mar. 09	Forecasts for FY ending Mar. 09
					1Q	2Q	3Q	4Q	Full year		
Capital expenditure *1	18,825	23,060	21,897	16,969	5,268	6,767	7,306	5,547	24,888	<b>5,891</b>	<b>29,000</b>
Depreciation and amortization *2	21,705	22,462	23,972	24,648	6,544	6,751	6,583	6,564	26,442	<b>6,290</b>	<b>26,800</b>
Research and development costs	9,639	10,012	9,048	9,000	2,484	2,480	2,463	2,523	9,950	<b>2,495</b>	<b>10,000</b>

\*1: From FY ending March 2009, due to change in lease accounting, this includes new finance lease and intangible fixed asset investments as well as tangible fixed asset investments.

\*2: From FY ending March 2009, due to change in lease accounting, this includes depreciation on finance lease assets as well as tangible and intangible fixed assets.

### Long Term Data

(Millions of yen)	FY ended Mar. 04	FY ended Mar. 05	FY ended Mar. 06	FY ended Mar. 07	FY ended Mar. 08					FY ending Mar. 09
					1Q	2Q	3Q	4Q	Full year	
Cash flows from operating activities	21,714	27,586	28,237	37,902	7,130	12,369	9,027	18,367	46,893	<b>8,114</b>
Cash flows from investing activities	(14,932)	(23,789)	(19,120)	(15,180)	(4,659)	(6,604)	(7,199)	(4,999)	(23,461)	<b>(4,233)</b>
Cash flows from financing activities	4,391	(8,772)	(7,380)	(25,683)	(4,539)	(3,686)	(1,151)	(11,228)	(20,604)	<b>(5,567)</b>
Total Liabilities and net assets	314,915	332,217	349,862	354,784	369,978	356,144	361,263	320,544	-	<b>329,174</b>
Total net assets *1	93,866	102,088	117,577	142,558	155,528	148,816	159,381	131,730	-	<b>135,746</b>
Interest-bearing debts	171,484	172,451	171,271	150,260	150,693	146,220	145,247	132,852	-	<b>131,992</b>
Net interest-bearing debts	146,704	150,692	146,886	128,529	130,507	124,523	122,775	109,571	-	<b>109,482</b>
D/E ratio *2	1.8	1.7	1.5	1.1	1.0	1.0	0.9	1.0	-	<b>1.0</b>
Net D/E ratio *3	1.6	1.5	1.2	0.9	0.8	0.8	0.8	0.8	-	<b>0.8</b>
Interest expense	3,213	3,361	4,771	5,224	1,286	1,208	1,034	874	4,402	<b>712</b>
ROE	6.3%	5.7%	3.9%	9.9%	-	-	-	-	11.9%	-
ROA (based on net income)	1.9%	1.7%	1.2%	3.7%	-	-	-	-	4.8%	-

\*1: Due to accounting treatment changes caused by the introduction of Japanese Corporate Act, the numbers in FY 3/06 and before was "Total shareholders' Equity".

\*2: Due to accounting treatment changes caused by the introduction of Japanese Corporate Act, "D/E ratio" is calculated by deviding "Interest-bearing debts" by "Total net assets" in fiscal year ended Mar. 2007 and after, and by deviding "Interest-bearing debts" by "Total shareholders' equity" in fiscal year ended Mar. 2006 and before.

\*3: Due to accounting treatment changes caused by the introduction of Japanese Corporate Act, "Net D/E ratio" is calculated by deviding "Net interest-bearing debts" by "Total net assets" in fiscal year ended Mar. 2007 and after, and by deviding "Net interest-bearing debts" by "Total shareholders' equity" in fiscal year ended Mar. 2006 and before.

### Per Share Data

(Yen, Shares)	FY ended Mar. 04	FY ended Mar. 05	FY ended Mar. 06	FY ended Mar. 07	FY ended Mar. 08					FY ending Mar. 09	Forecasts for FY ending Mar. 09
					1Q	2Q	3Q	4Q	Full year		
EPS	15.1	13.9	10.7	32.2	7.9	10.9	12.7	9.5	40.9	<b>6.6</b>	<b>42.6</b>
Interim dividends	-	-	-	-	-	-	-	-	-	-	<b>5.0</b>
Year-end dividends	7.0	7.0	7.0	10.0	-	-	-	-	10.0	-	<b>5.0</b>
BPS	235.2	255.8	294.7	356.8	388.6	371.0	396.9	327.3	327.3	337.2	-
Total weighted average number of shares outstanding	399,090,062	399,074,238	399,052,181	399,037,098	399,024,438	399,020,587	399,017,179	399,013,925	399,013,925	<b>399,000,866</b>	-
Number of shares outstanding at end of term	399,083,036	399,062,072	399,046,324	399,027,535	399,022,686	399,013,947	399,009,181	399,002,750	399,002,750	<b>398,998,922</b>	-

\* EPS : There is no dedts or options outstanding which might cause dilution

\* Number of outstanding shares : Total number of shares issued -Treasury stock

\* Quarterly EPS is calculated by dividing aggregate net income from the first quarter by total weighted average number of shares outstanding from the first quarter then subtracting, thus the average number of shares outstanding from the first quarter is shown for the quarterly average shares.

### Number of Group Employees

(Persons)	FY ended Mar. 04	FY ended Mar. 05	FY ended Mar. 06	FY ended Mar. 07	FY ended Mar. 08				FY ending Mar. 09
					1Q	2Q	3Q	4Q	
Japan	2,804	2,716	2,725	2,796	2,903	2,881	2,916	2,907	<b>3,070</b>
Thailand	30,632	28,648	27,855	27,363	27,268	27,329	27,418	27,347	<b>27,467</b>
China	6,220	9,819	9,980	11,323	12,350	13,813	14,044	13,443	<b>13,998</b>
Other Asian Countries	1,524	4,573	4,152	5,234	4,804	4,523	4,256	3,963	<b>3,795</b>
Europe	884	855	913	955	944	951	964	958	<b>959</b>
North and South America	1,809	1,862	1,901	1,892	1,879	1,869	1,928	1,931	<b>1,955</b>
Group	43,873	48,473	47,526	49,563	50,148	51,366	51,526	50,549	<b>51,244</b>