

Business Results

Third Quarter of Fiscal Year Ending March 31, 2010

February 2, 2010

Minebea Co., Ltd.



Summary of Consolidated Business Results for 1Q-3Q

1H low sales and profits dragged down the overall performance

(Millions of yen)	FY ended Mar. '09 1Q-3Q	FY ending Mar. '10 1Q-3Q	Change YoY
Net sales	209,780	167,984	-19.9%
Operating income	16,231	6,564	-59.6%
Ordinary income	14,985	5,017	-66.5%
Income before income taxes	13,023	4,537	-65.2%
Net income	8,653	3,571	-58.7%
Net income per share (yen)	21.81	9.19	-57.9%

Foreign exchange rates	1Q-3Q of FY Mar. '09	1Q-3Q of FY Mar. '10
US\$	¥103.50	¥93.91
Euro	¥153.34	¥132.77
Thai Baht	¥3.10	¥2.75
Chinese RMB	¥15.00	¥13.74

Summary of Consolidated Business Results for 3Q

Profits increased significantly QoQ
due to sales recovery and lower unit production cost

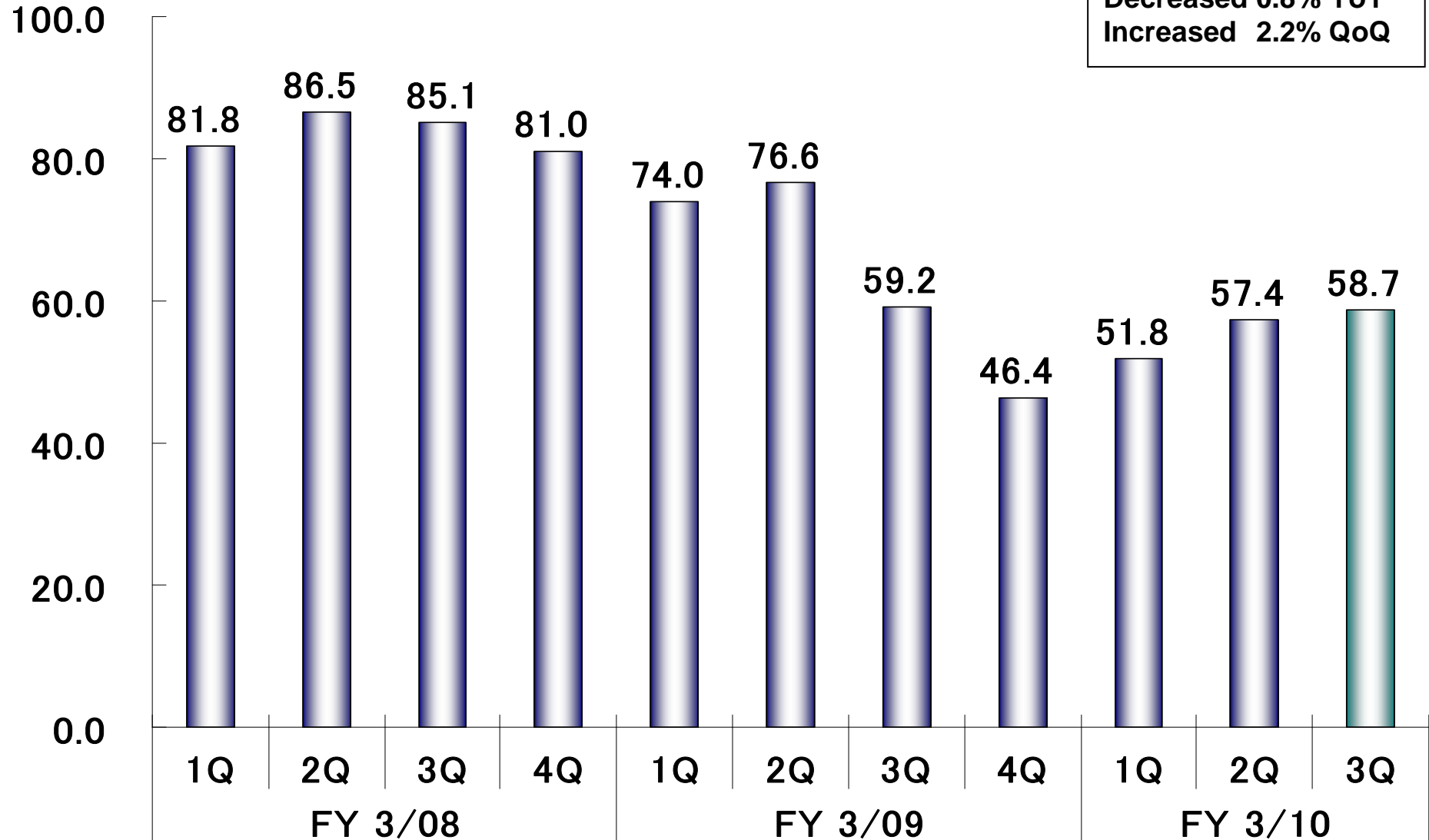
(Millions of yen)	FY ended Mar.'09 3Q	FY ending Mar.'10		Change	
		2Q	3Q	YoY	QoQ
Net sales	59,166	57,430	58,716	-0.8%	+2.2%
Operating income	4,532	2,720	4,449	-1.8%	+63.5%
Ordinary income	4,094	2,130	3,988	-2.6%	+87.2%
Income before income taxes	2,920	2,099	3,808	+30.4%	+81.4%
Net income	2,447	1,315	3,936	+60.8%	x3.0
Net income per share (yen)	6.24	3.38	10.16	+62.8%	x3.0

Foreign exchange rates	3Q of FY Mar. '09	2Q of FY Mar. '10	3Q of FY Mar. '10
US\$	¥99.17	¥94.74	¥89.49
Euro	¥132.72	¥134.24	¥132.51
Thai Baht	¥2.85	¥2.78	¥2.68
Chinese RMB	¥14.51	¥13.85	¥13.08

Quarterly

Net Sales

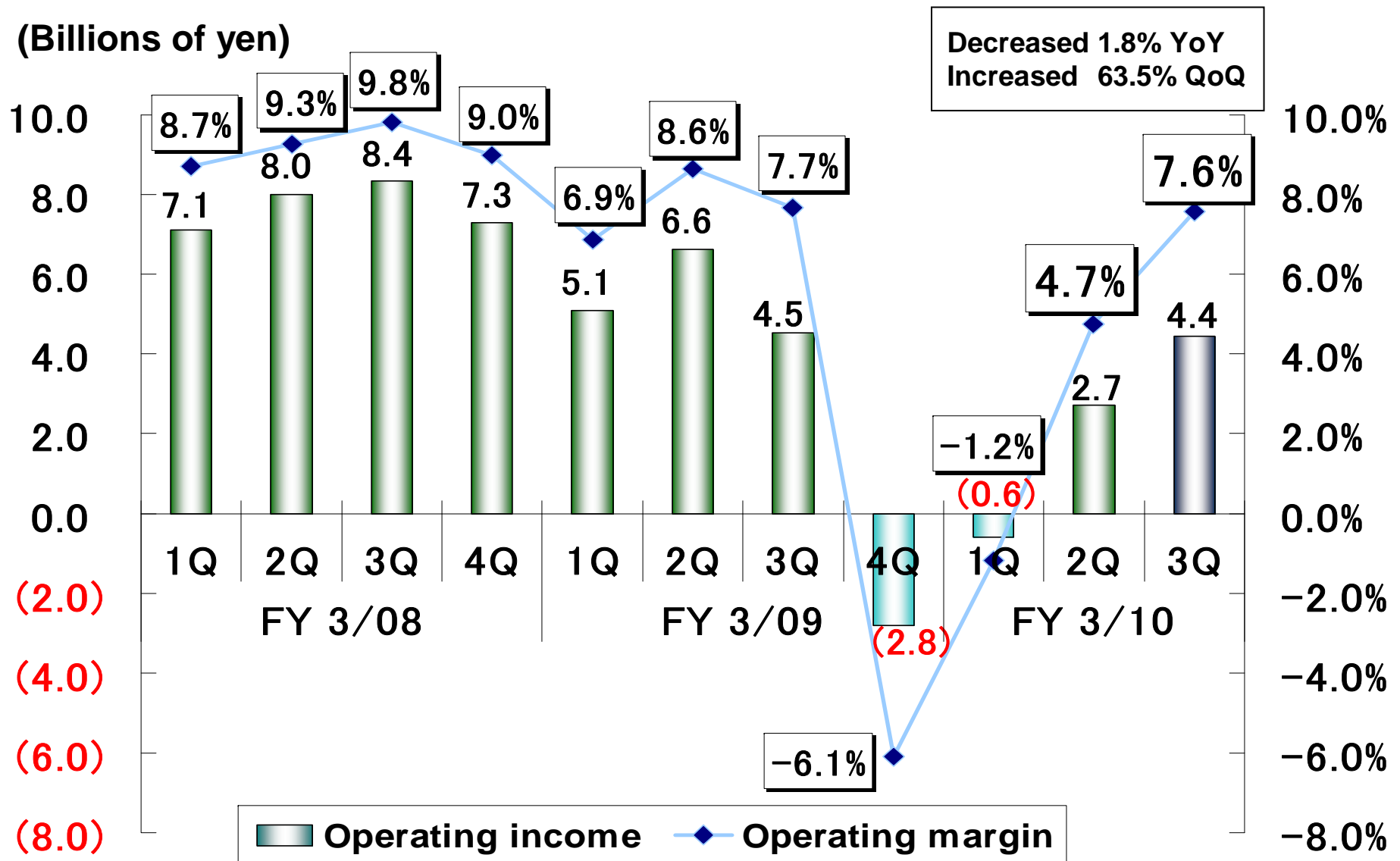
(Billions of yen)



Decreased 0.8% YoY
Increased 2.2% QoQ

Quarterly

Operating Income

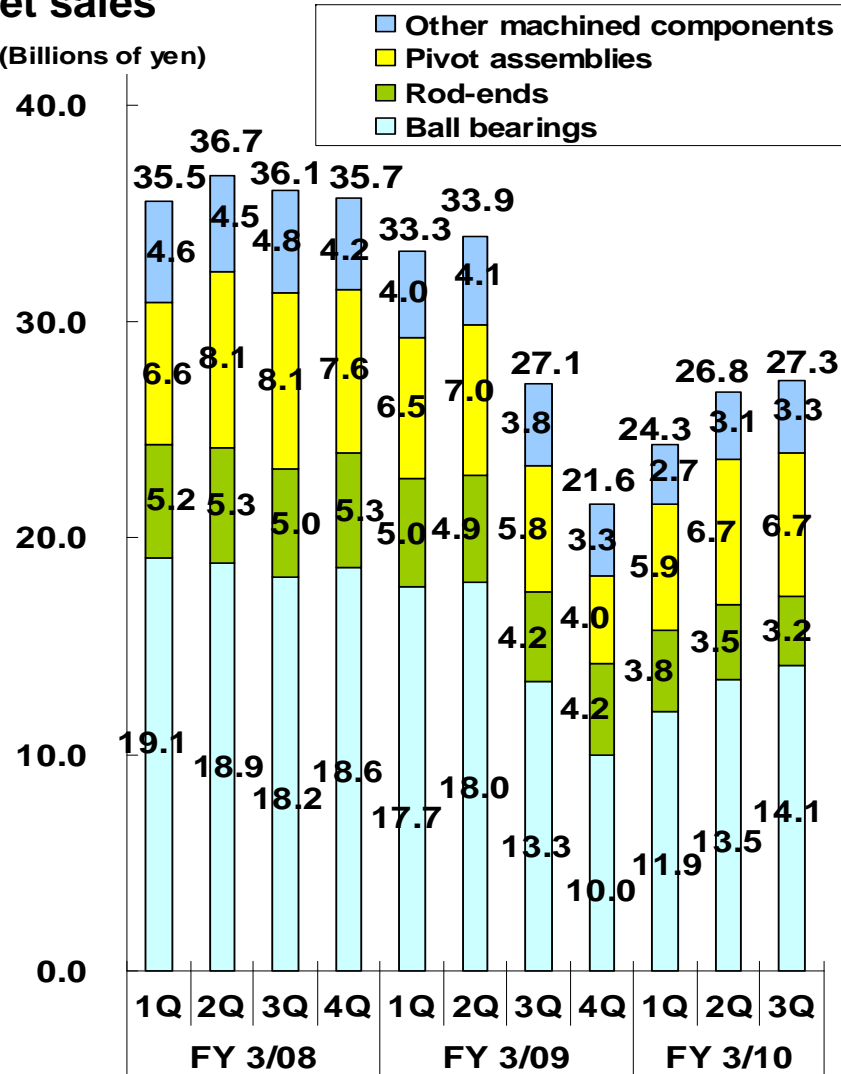


Business Segments

Machined Components Business

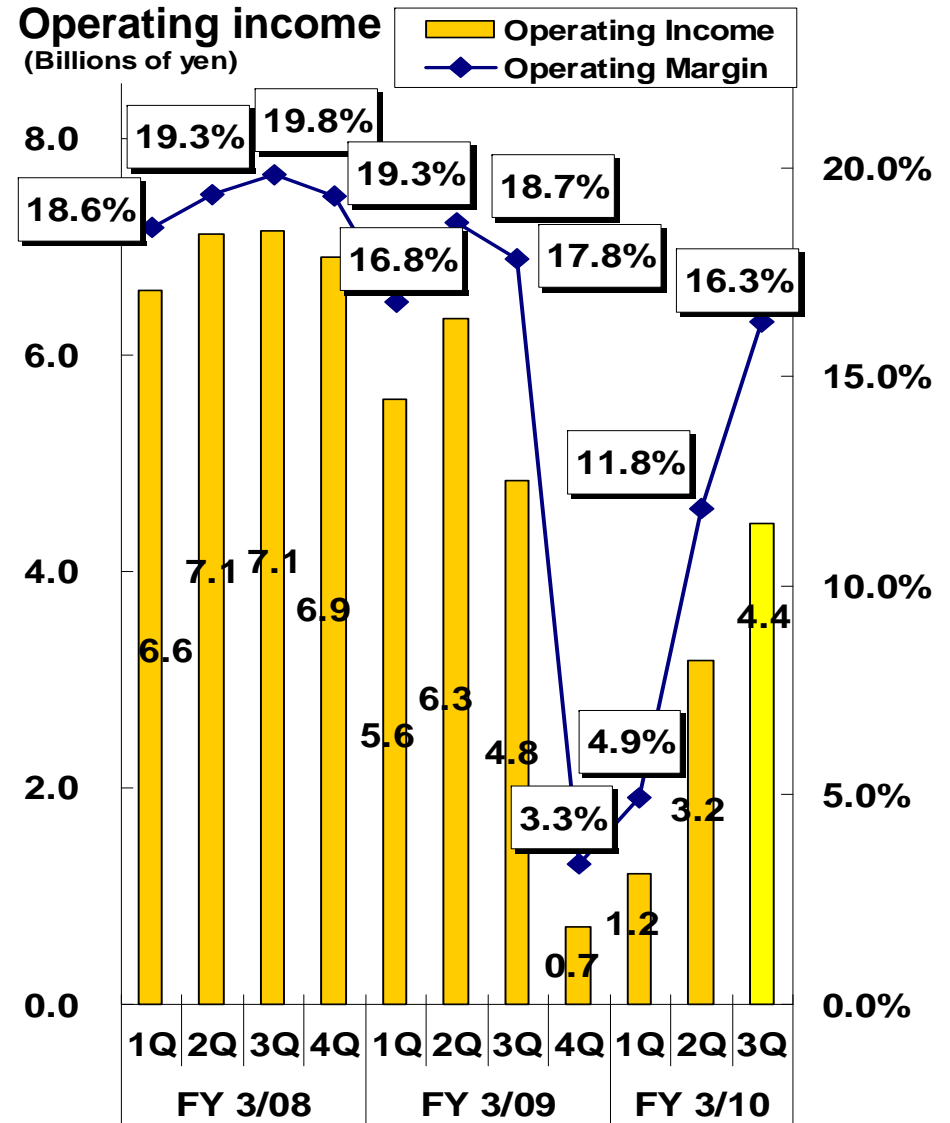
Net sales

(Billions of yen)



Operating income

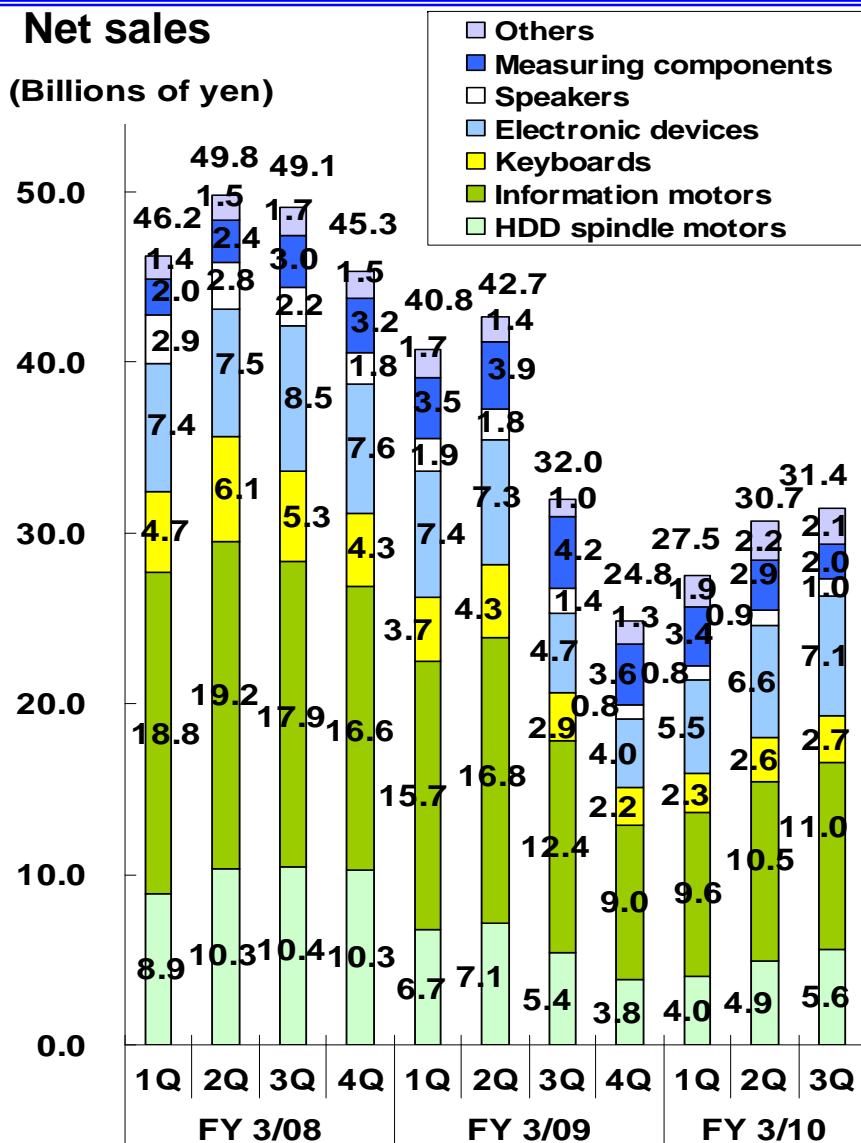
(Billions of yen)



Business Segments **Electronic Devices and Components Business**

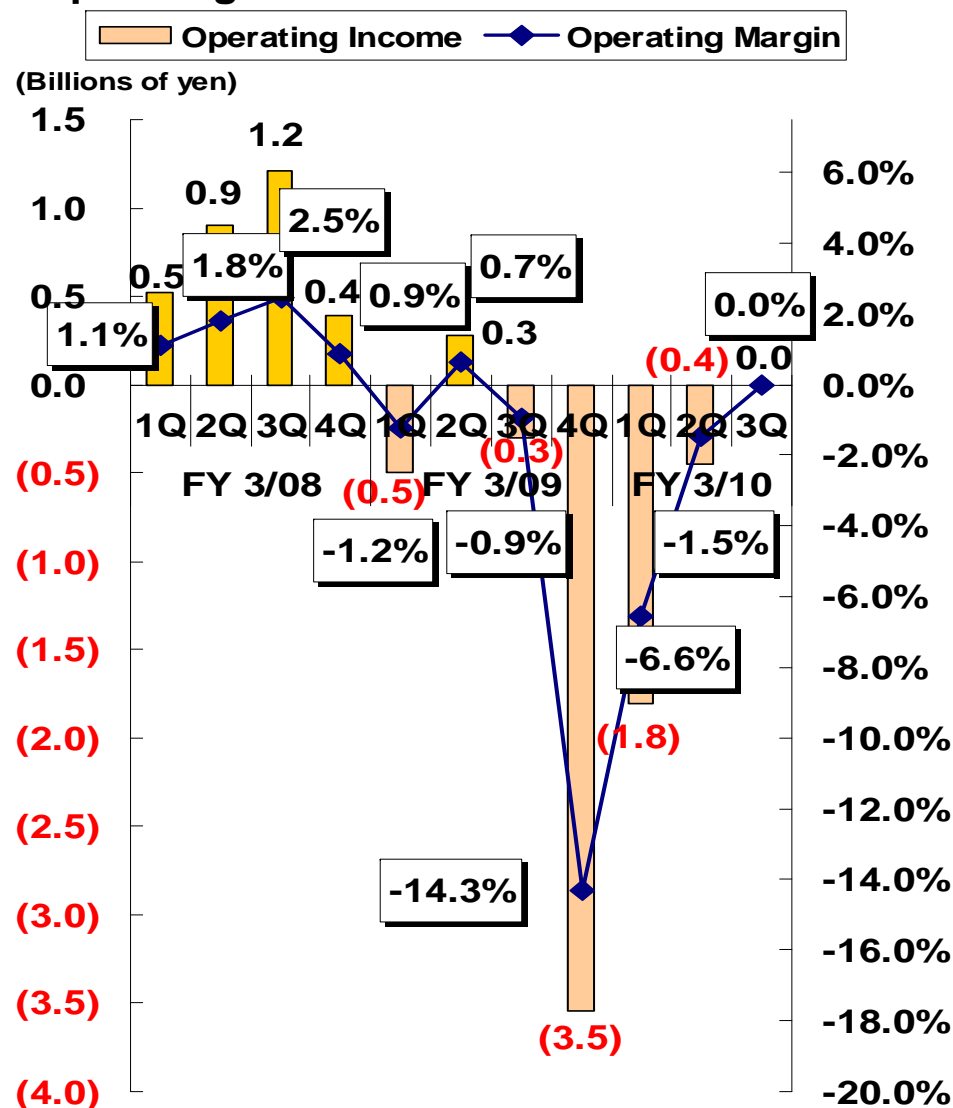
Net sales

(Billions of yen)



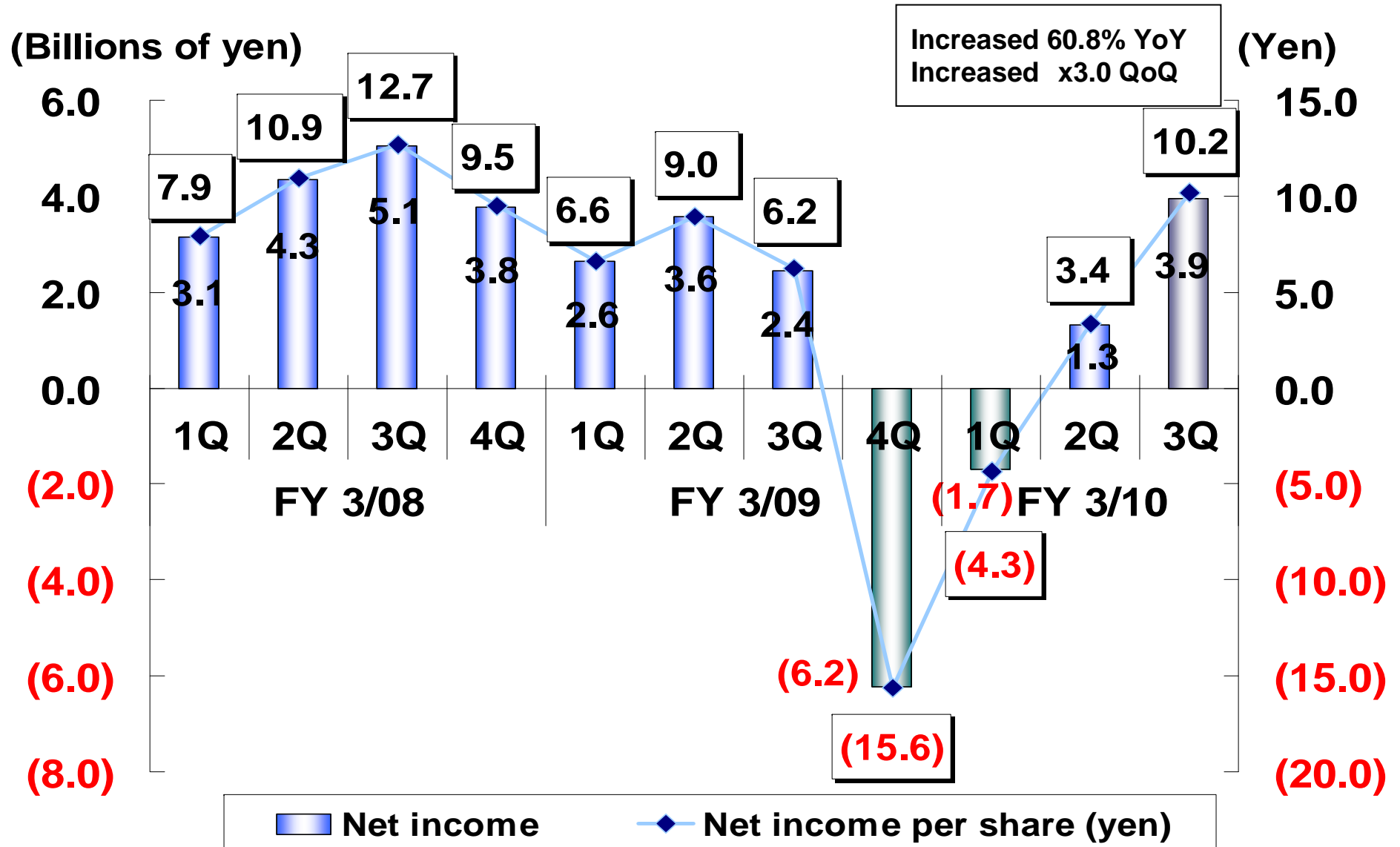
Operating income

(Billions of yen)



Quarterly

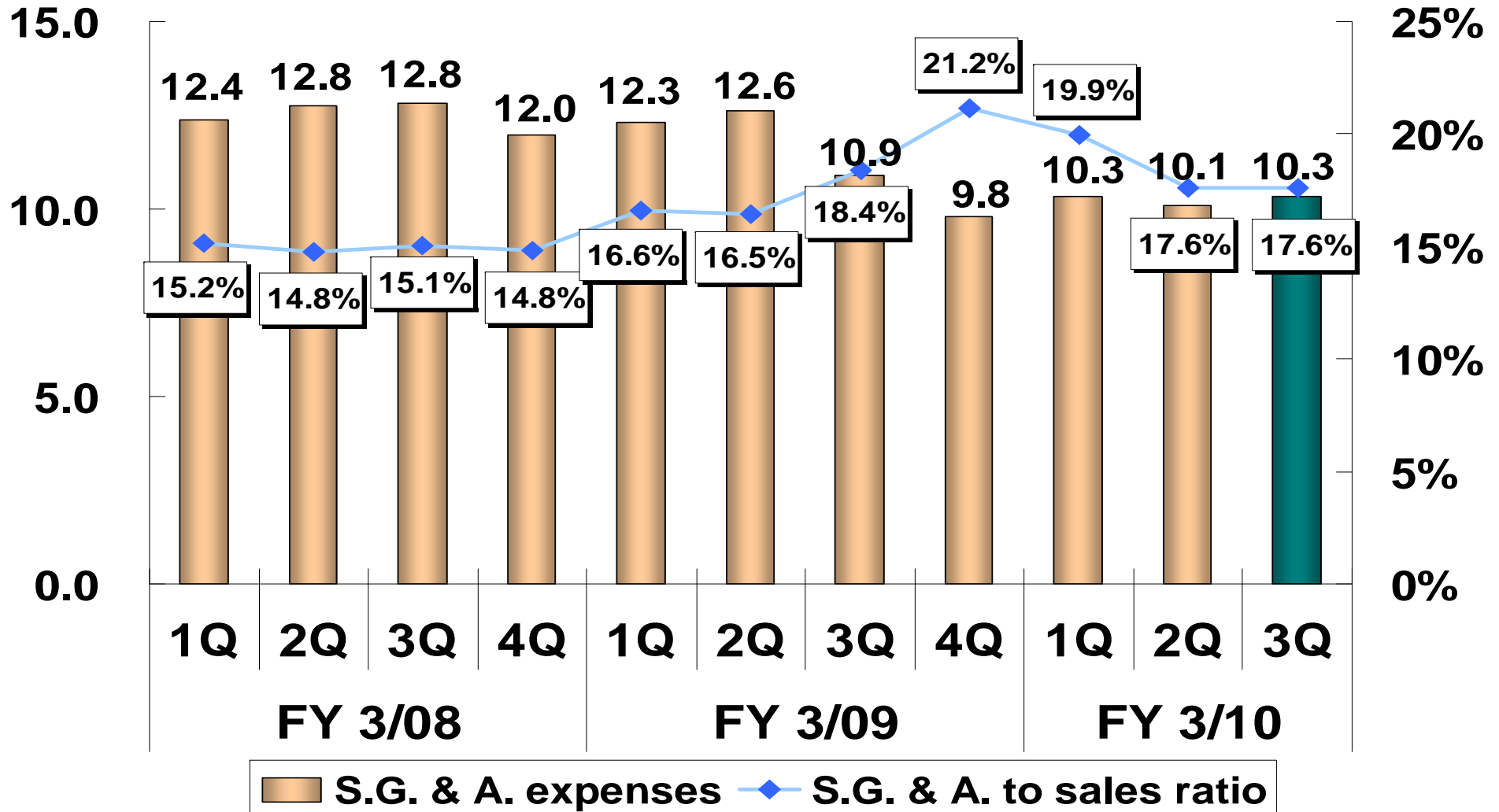
Net Income



Quarterly

S.G. & A. Expenses

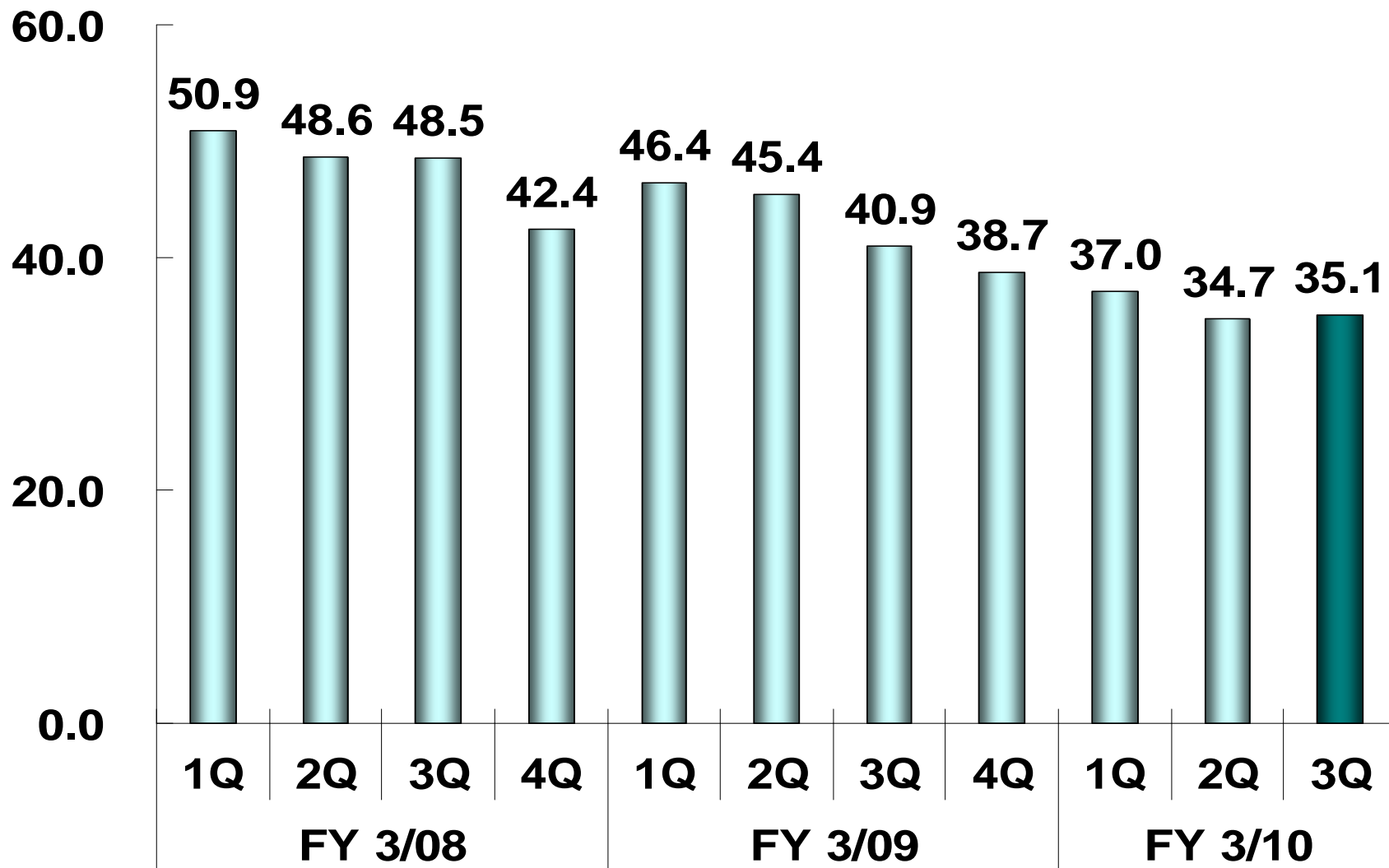
(Billions of yen)



Quarterly

Inventories

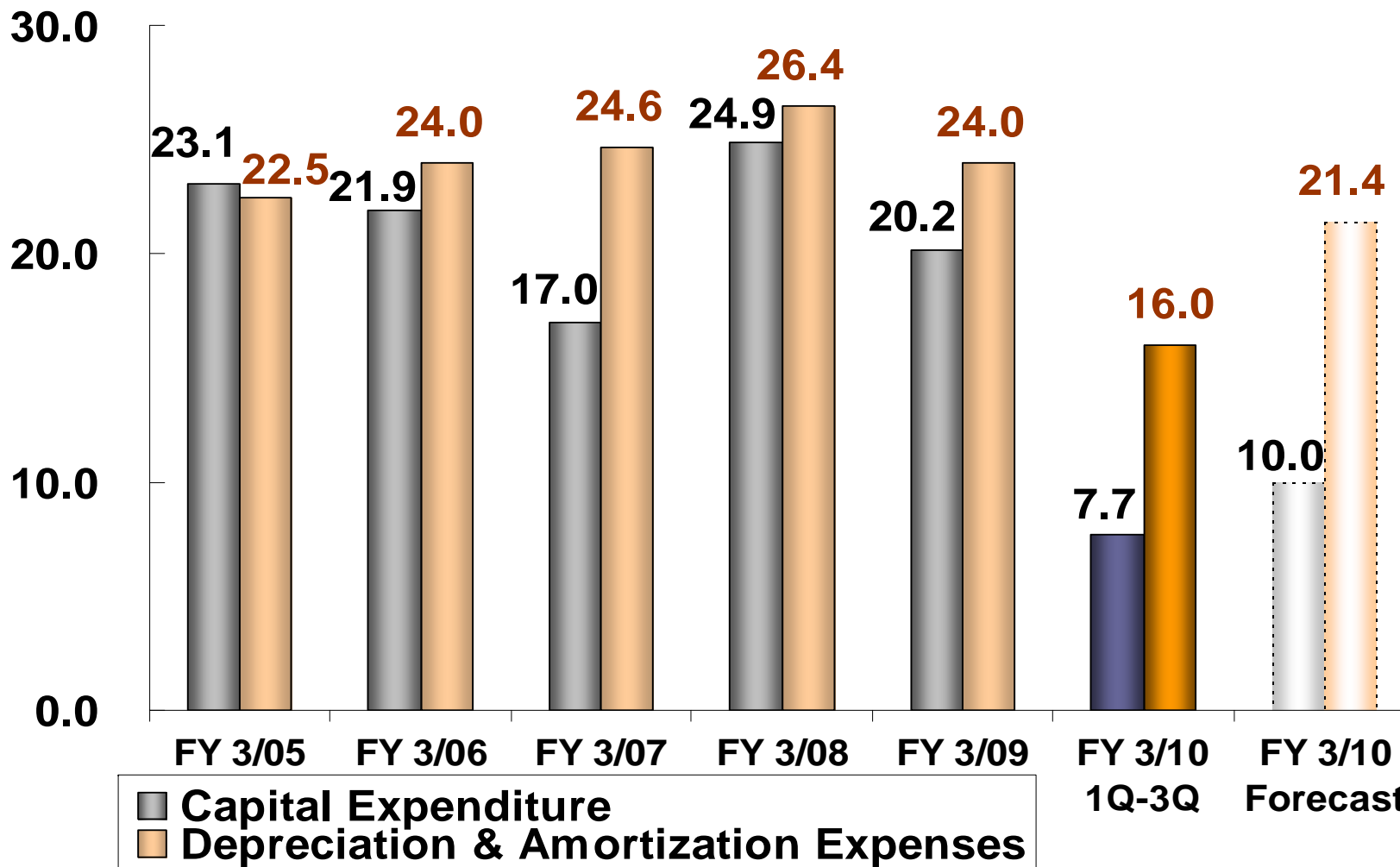
(Billions of yen)



Yearly

Capital Expenditure & Depreciation

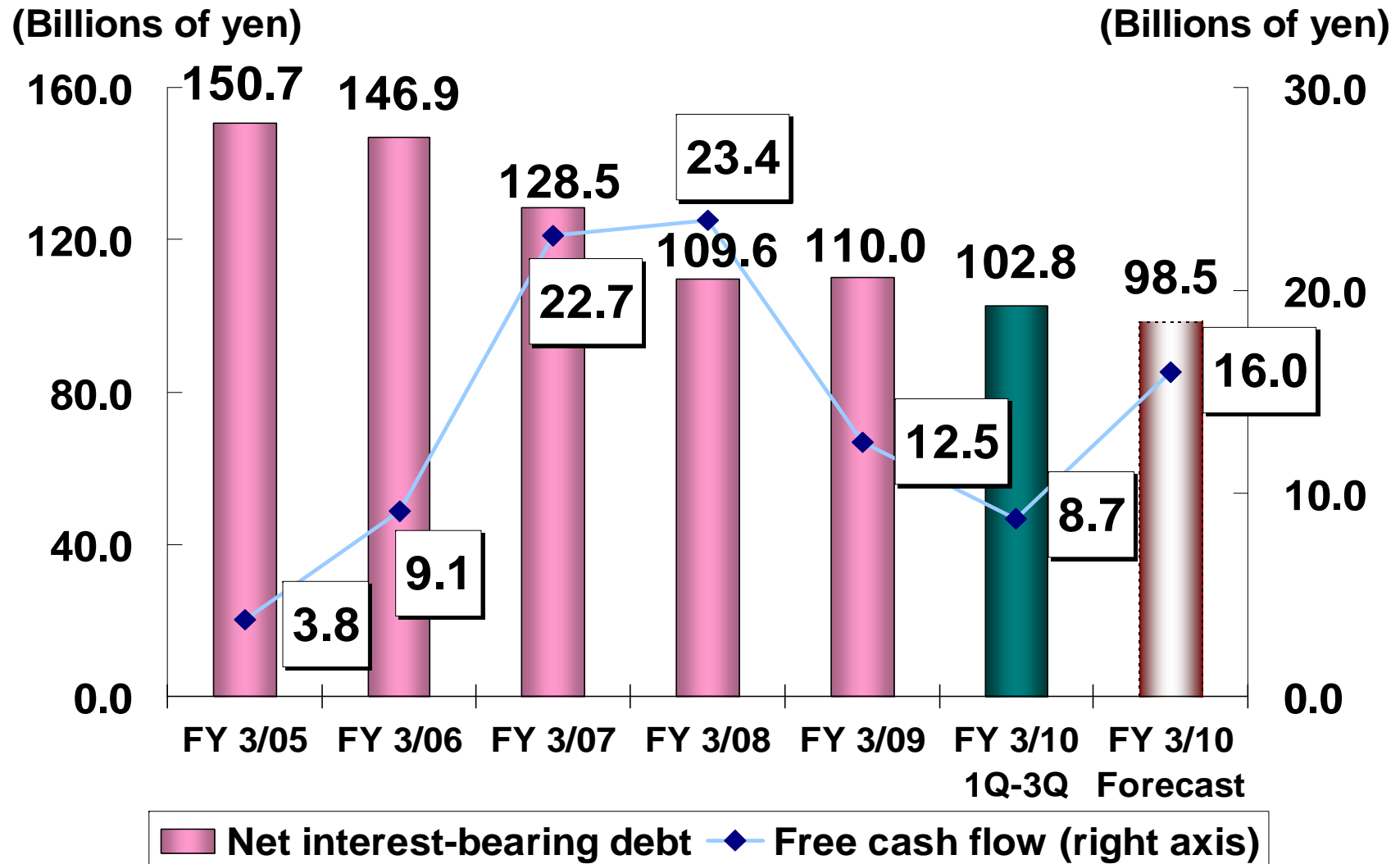
(Billions of yen)



*Since FY 3/09, due to change in lease accounting, assets of financial leases are included.

Yearly

Net Interest-Bearing Debt



Net Interest-bearing debt = Interest-bearing debt – Cash and cash equivalents
 Free Cash Flow = CF from operating activities + CF from investing activities

Forecast for Fiscal Year Ending March 31, 2010

Full year forecast is changed from ranges to single numbers

(Millions of yen)	FY ended Mar. '09	FY ending Mar. '10 New Forecast		Previous Forecast Full year Forecast Range	
	Full year	Full year	YoY	Upper end	Lower end
Net sales	256,163	225,000	-12.2%	230,000	200,000
Operating income	13,406	11,000	-17.9%	14,000	10,000
Machined components business	17,468	12,900	-26.2%	15,400	13,100
Electronic devices and components business	- 4,062	-1,900	-	-1,400	-3,100
Ordinary income	11,555	9,000	-22.1%	11,300	7,600
Income before income taxes	6,834	8,000	17.1%	11,100	7,400
Net income	2,441	5,500	x2.3	6,500	3,500
Net income per share (yen)	6.18	14.17	x2.3	16.71	9.00

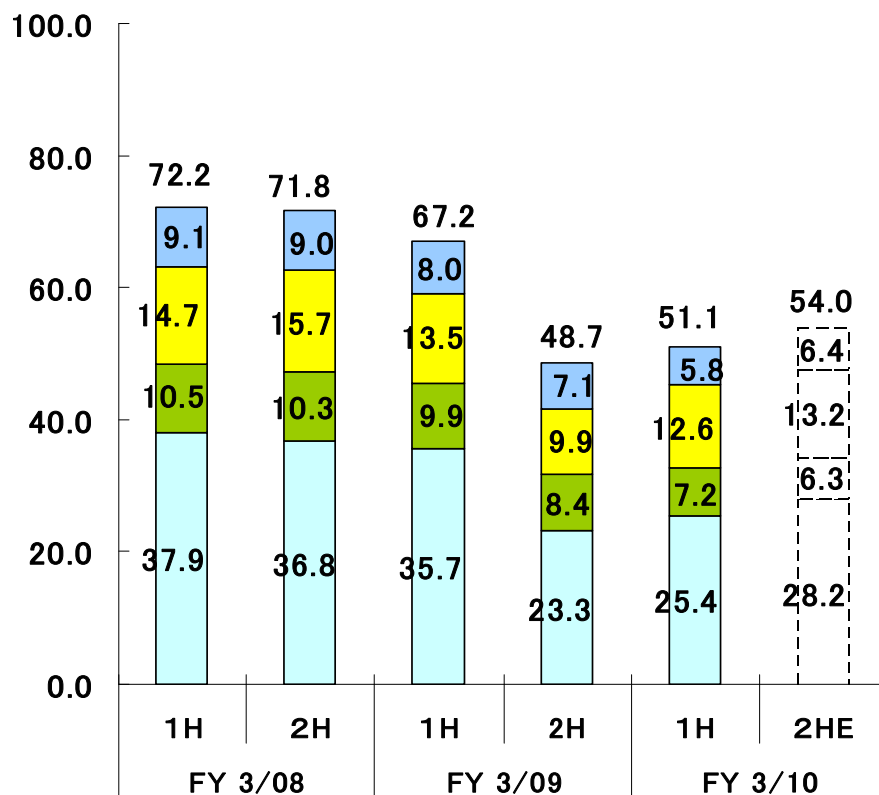
Foreign exchange rates	FY ended Mar. '09	FY ending Mar. '10 Assumption
US\$	¥100.83	¥93.46
Euro	¥145.65	¥132.58
Thai Baht	¥2.98	¥2.75
Chinese RMB	¥14.64	¥13.68

Business Segments Forecast for Fiscal Year Ending March 31, 2010

Machined Components Net Sales

- Ball bearings
- Pivot assemblies
- Rod-ends
- Other machined components

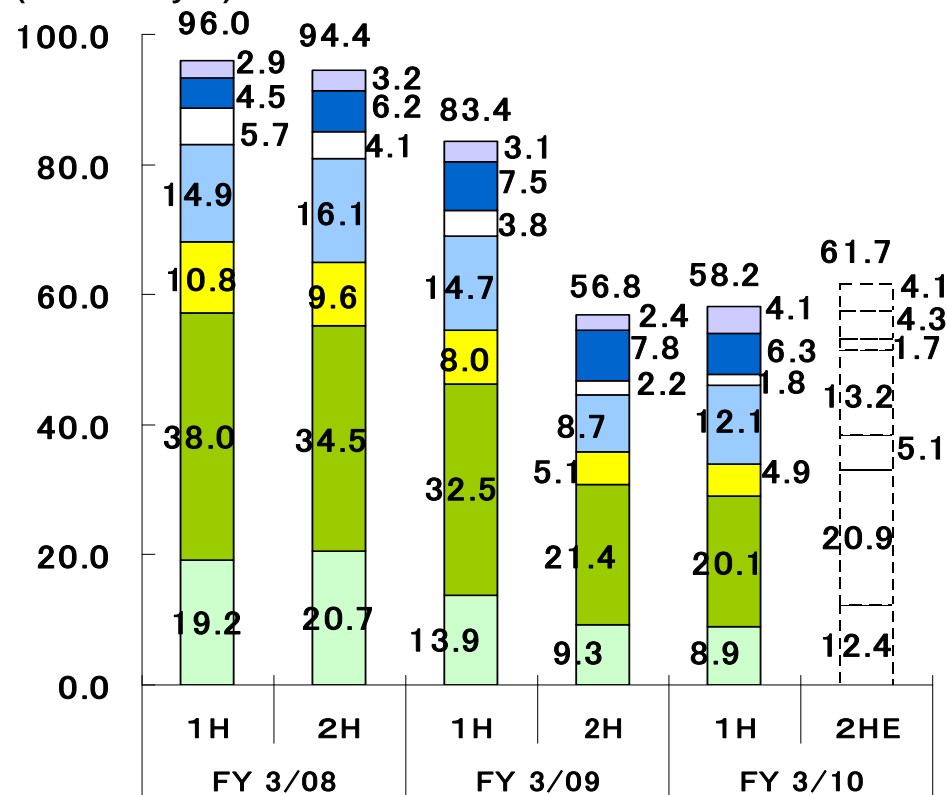
(Billions of yen)



Electronic Devices and Components Net Sales

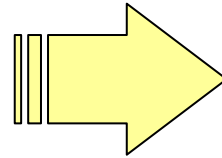
- HDD spindle motors
- Keyboards
- Speakers
- Others
- Information motors
- Electronic devices
- Measuring components

(Billions of yen)

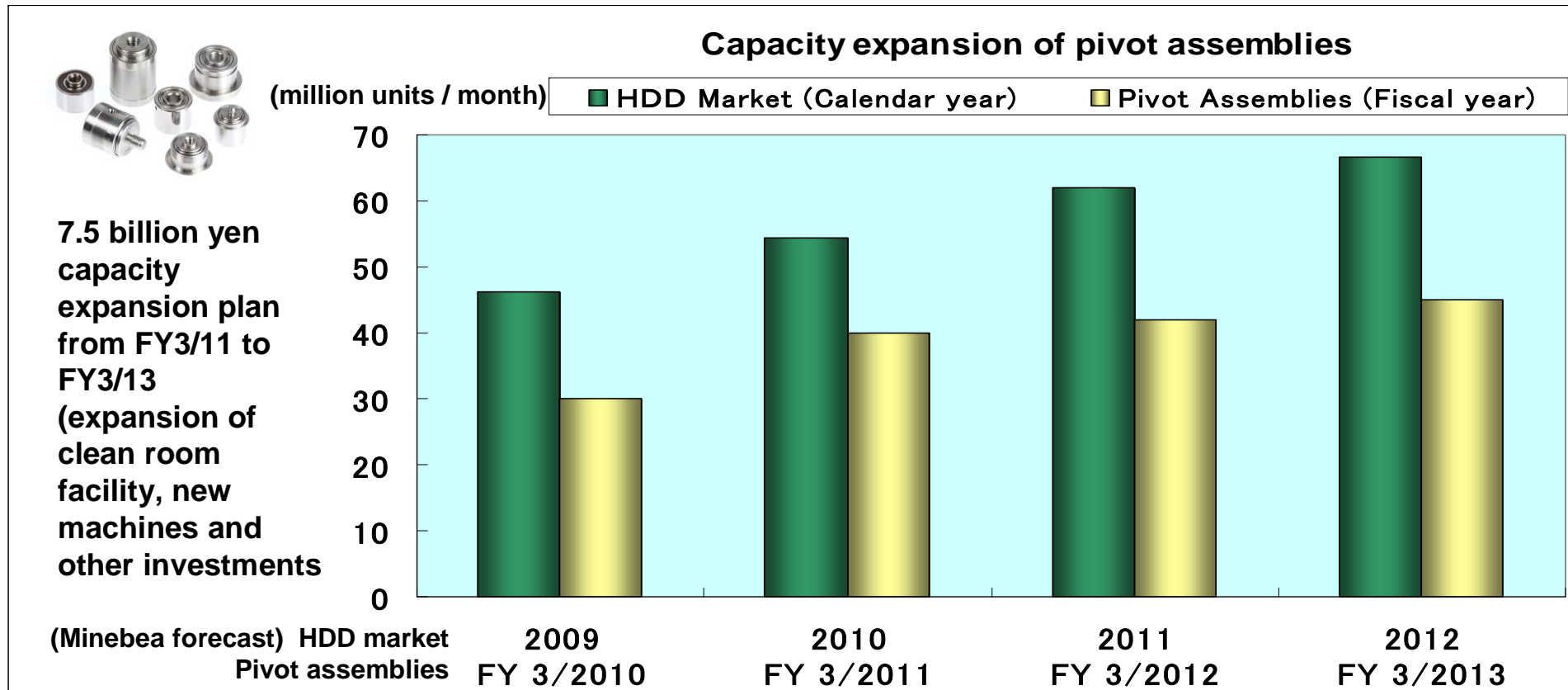


Capacity expansion of pivot assemblies

Re-acceleration of demand in HDD market expected



Expand production capacity of pivot assemblies by 50% in 3 years



7.5 billion yen capacity expansion plan from FY3/11 to FY3/13 (expansion of clean room facility, new machines and other investments)

Also increase production of miniature ball bearings used in pivot assemblies

Repurchase of Own Shares

Resolution to repurchase own common shares (Feb. 2, 2010)

Number of shares: Up to 5 million shares

(equal to 1.29% of total issued shares excluding treasury shares)

Amount: Up to 2.5 billion yen

Period: From February 3 to March 24, 2010

Purpose: To make it possible to carry out an agile capital policy in response to changes in the business environment.

Financial Strategy

- Net interest-bearing debt is expected to reach the medium-term target of ¥100 billion as of the end of this fiscal year.
- We will continue to focus on creating cash flow. We also work actively toward realizing M&As and returning cash to investors in light of overall business environment.

Minebea Co., Ltd.

Business Results

<http://www.minebea.co.jp/>

Any statements in the presentation which are not historical fact are future projections made based on certain assumptions and executive 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 or demand trends around Minebea; (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.

All the information in this document is the property of Minebea Co., Ltd. All parties are prohibited for whatever purpose to copy, modify, reproduce, transmit, etc. this information regardless of ways and means without prior written permission of Minebea Co., Ltd..