



# Business Results

First Quarter of Fiscal Year  
Ending March 31, 2011

July 30, 2010  
Minebea Co., Ltd.

# Summary of Consolidated Business Results for 1Q

Net sales and profits increased quarter on quarter  
as steady recovery continues

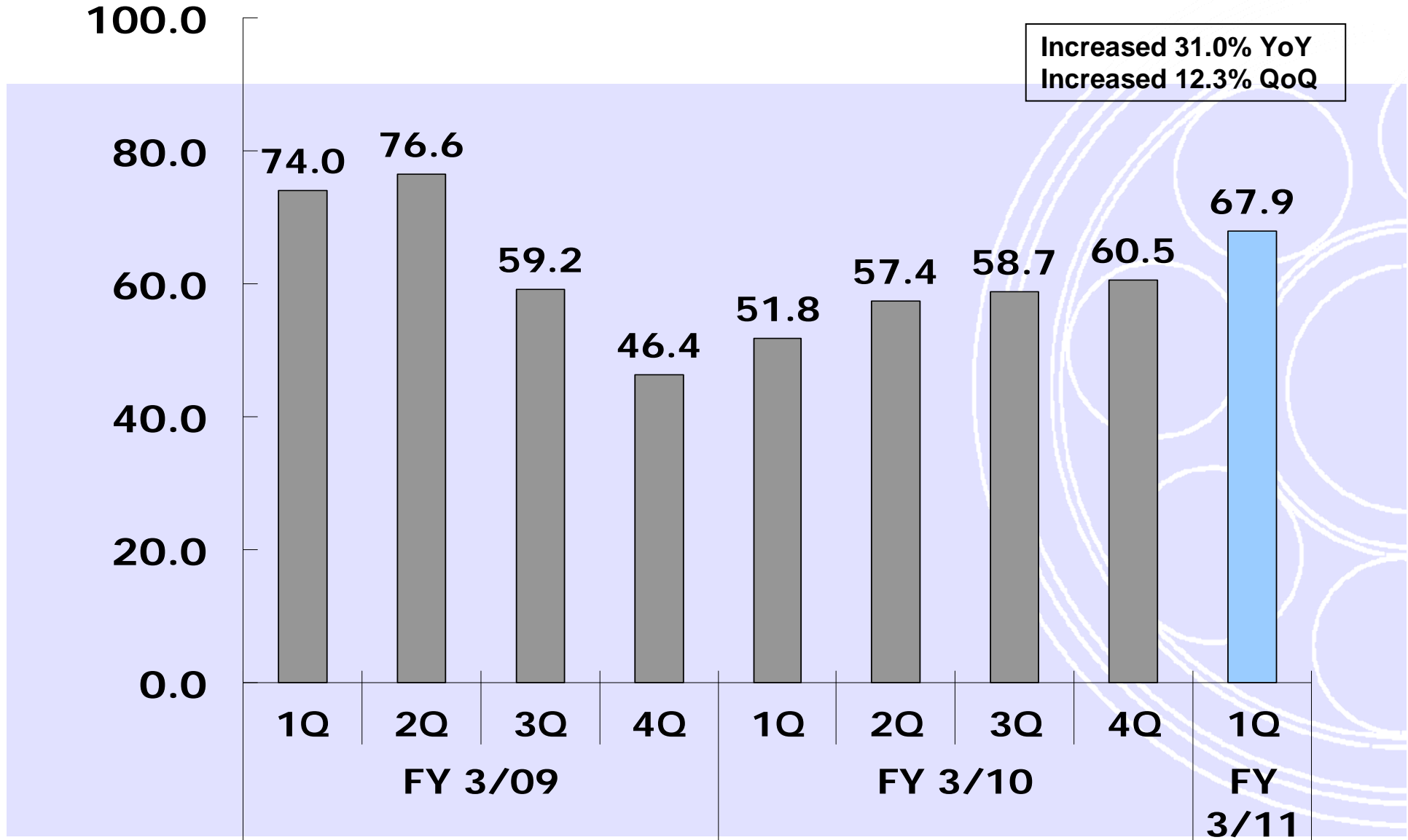
(Millions of yen)	FY ended Mar. '10		FY ending Mar. '11	Change	
	1Q	4Q	1Q	YoY	QoQ
Net sales	51,837	60,461	67,891	+31.0%	+12.3%
Operating income	-605	5,494	6,024	- ⇨ +	+9.6%
Ordinary income	-1,101	5,185	5,600	- ⇨ +	+8.0%
Income before income taxes	-1,370	4,724	5,592	- ⇨ +	+18.4%
Net income	-1,680	3,090	3,815	- ⇨ +	+23.5%
Net income per share (yen)	-4.32	8.06	9.99	- ⇨ +	+23.9%

Foreign exchange rates	1Q of FY Mar. '10	4Q of FY Mar. '10	1Q of FY Mar. '11
US\$	¥97.50	¥90.43	¥92.81
Euro	¥131.56	¥126.07	¥120.53
Thai Baht	¥2.78	¥2.73	¥2.86
Chinese RMB	¥14.28	¥13.24	¥13.60

# Net Sales

Quarterly

(Billions of yen)

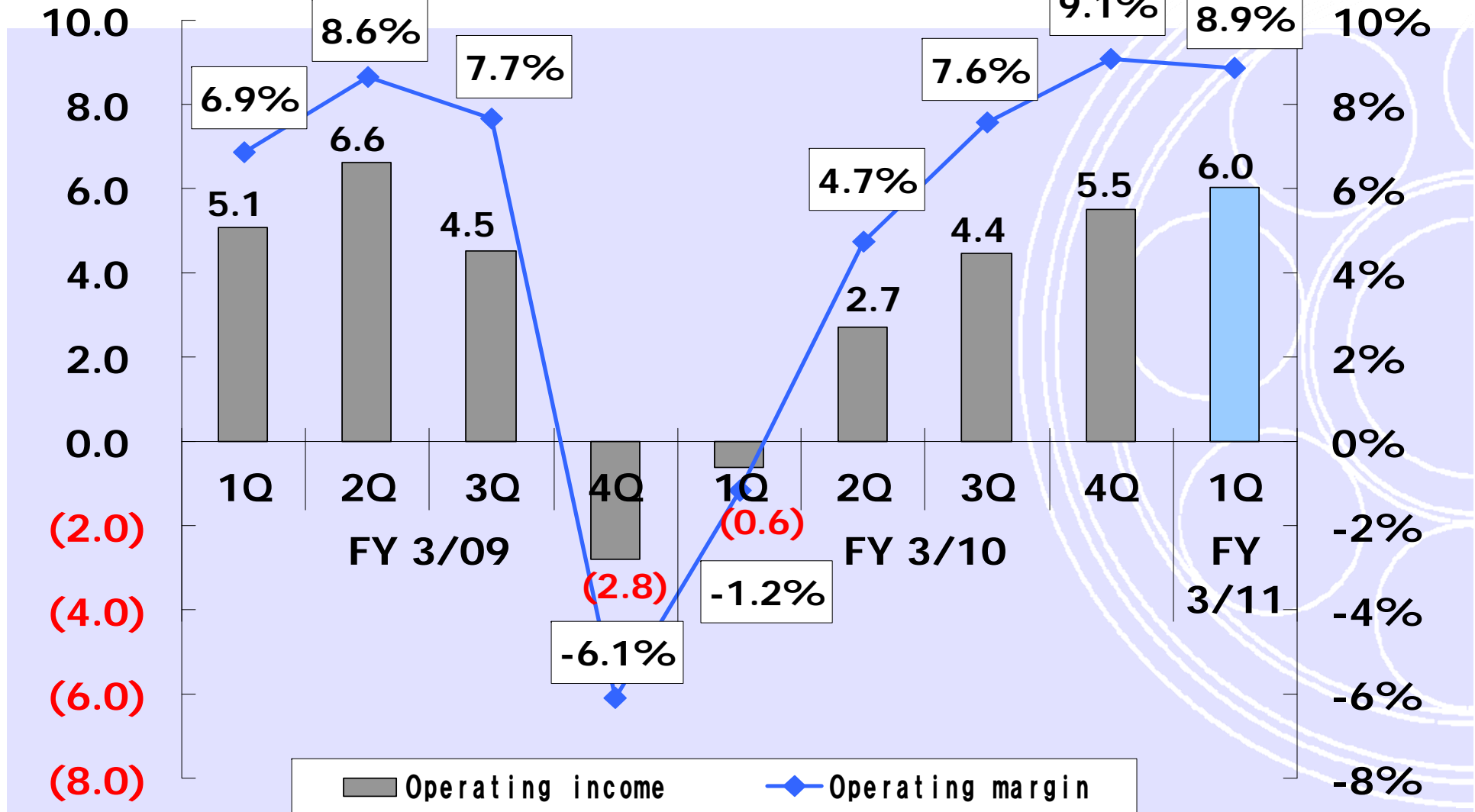


# Operating Income

Quarterly

Turned positive YoY  
Increased 9.6% QoQ

(Billions of yen)

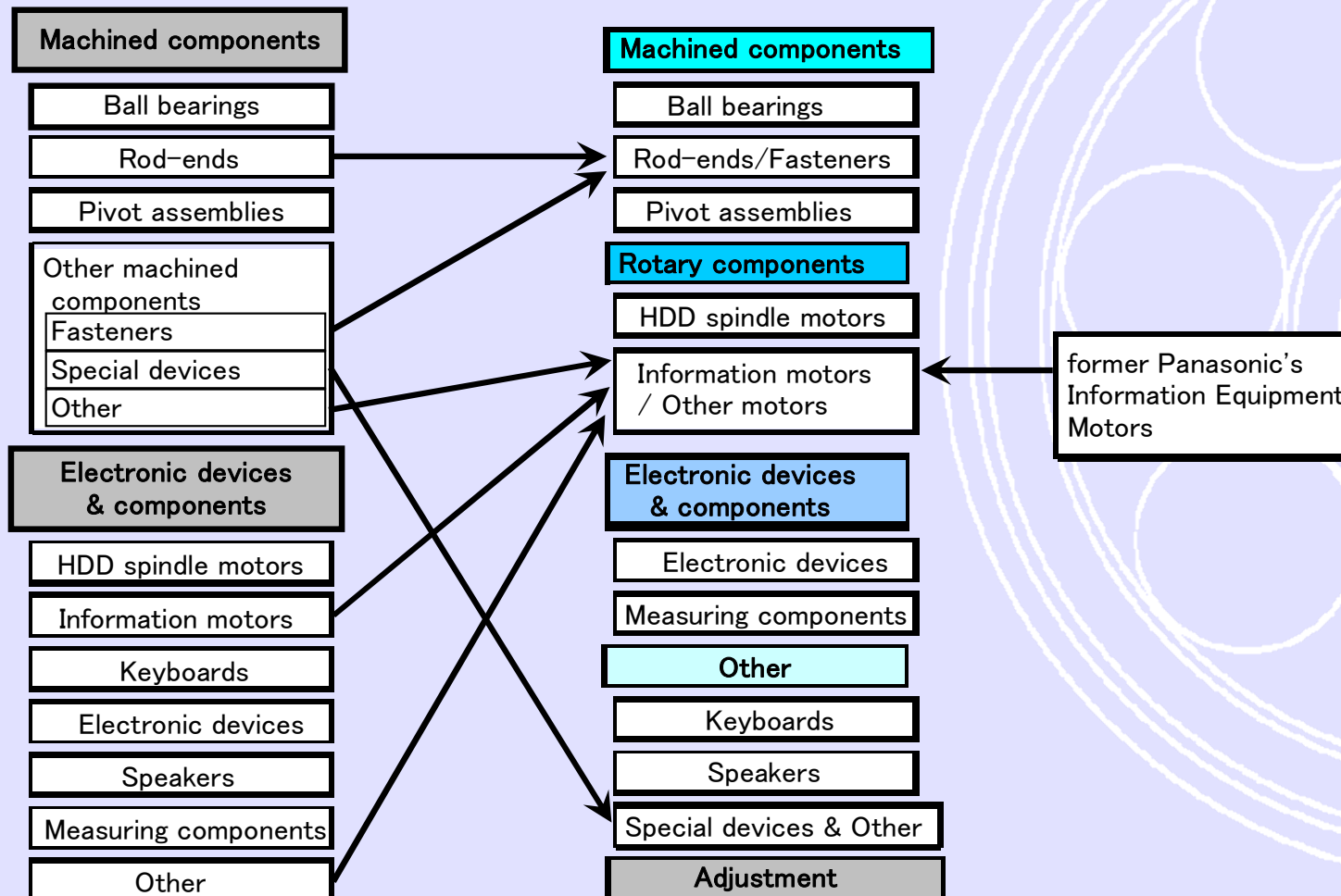


# New Business Segments

Following amendments in the Japanese Accounting Standards, we have changed our Business Segment as follows starting the fiscal year ending March 31, 2011.

Old business segments  
(for FY ended Mar. '10)

New business segments  
(for FY ending Mar. '11)

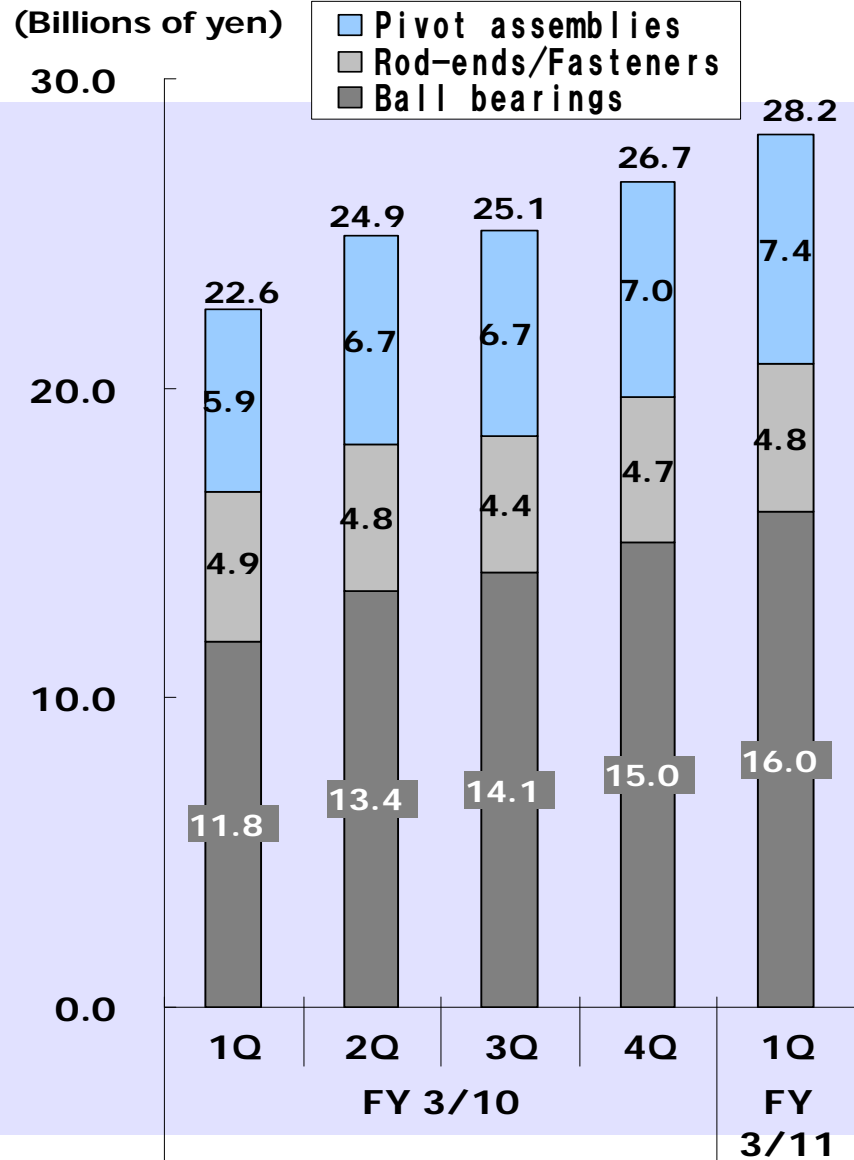


# Machined Components Business

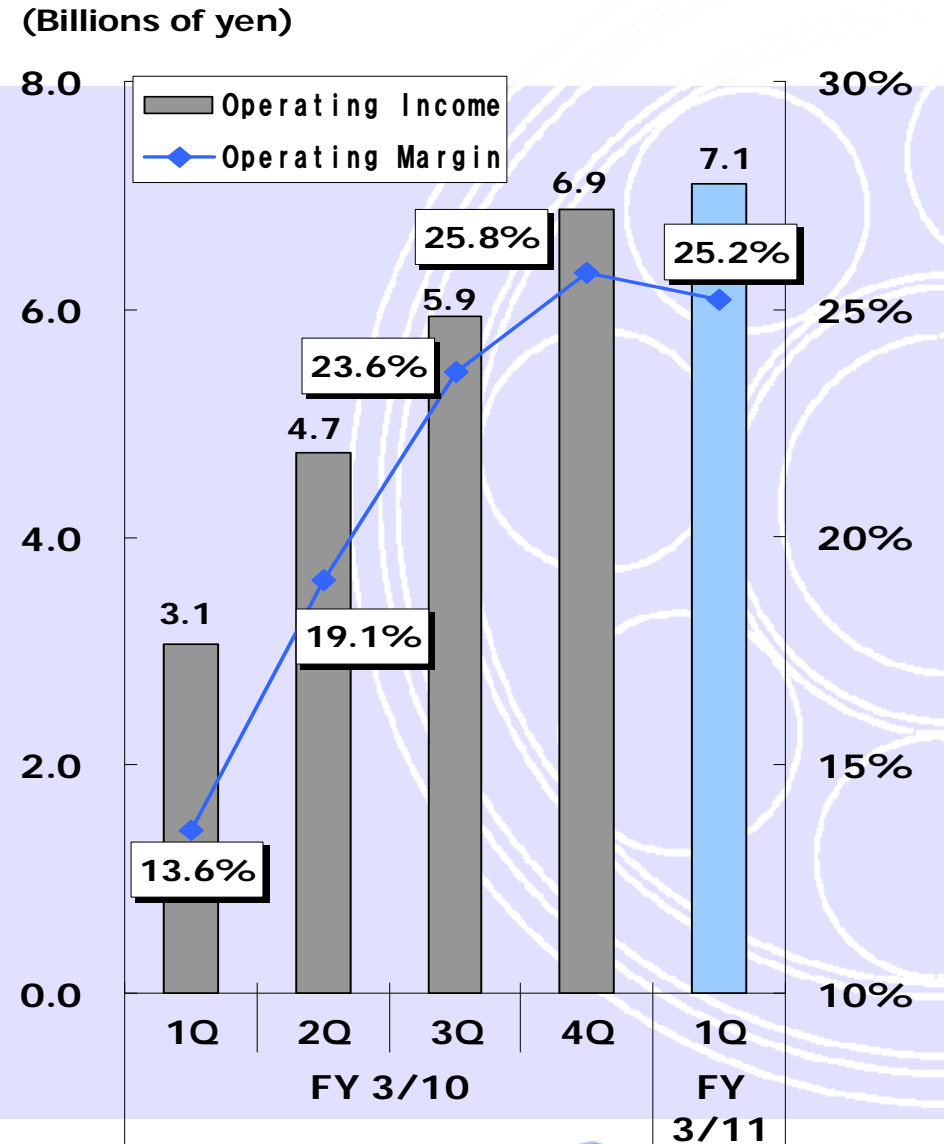
Quarterly

\* The segment results by new business segment for the fiscal year ended March 2010 are unaudited.

## Net sales



## Operating income



July 30, 2010

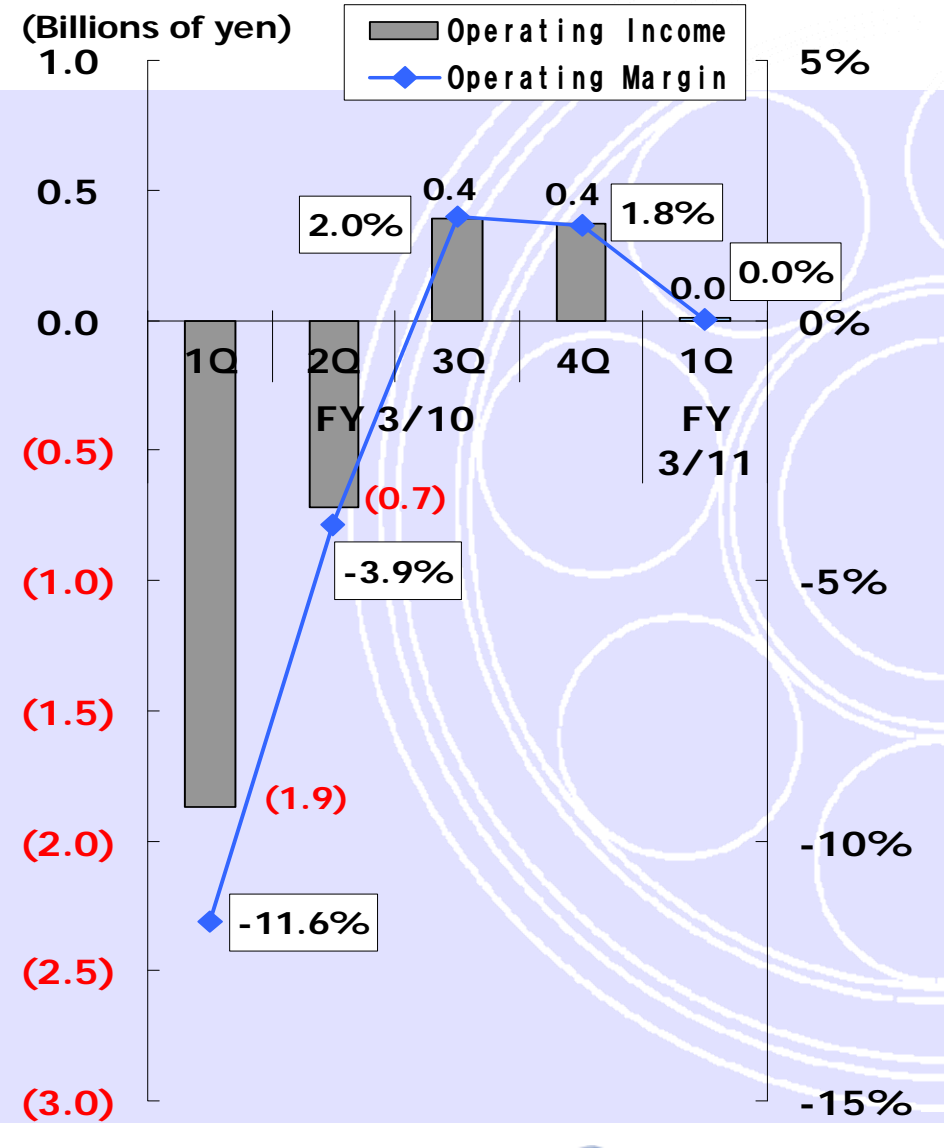
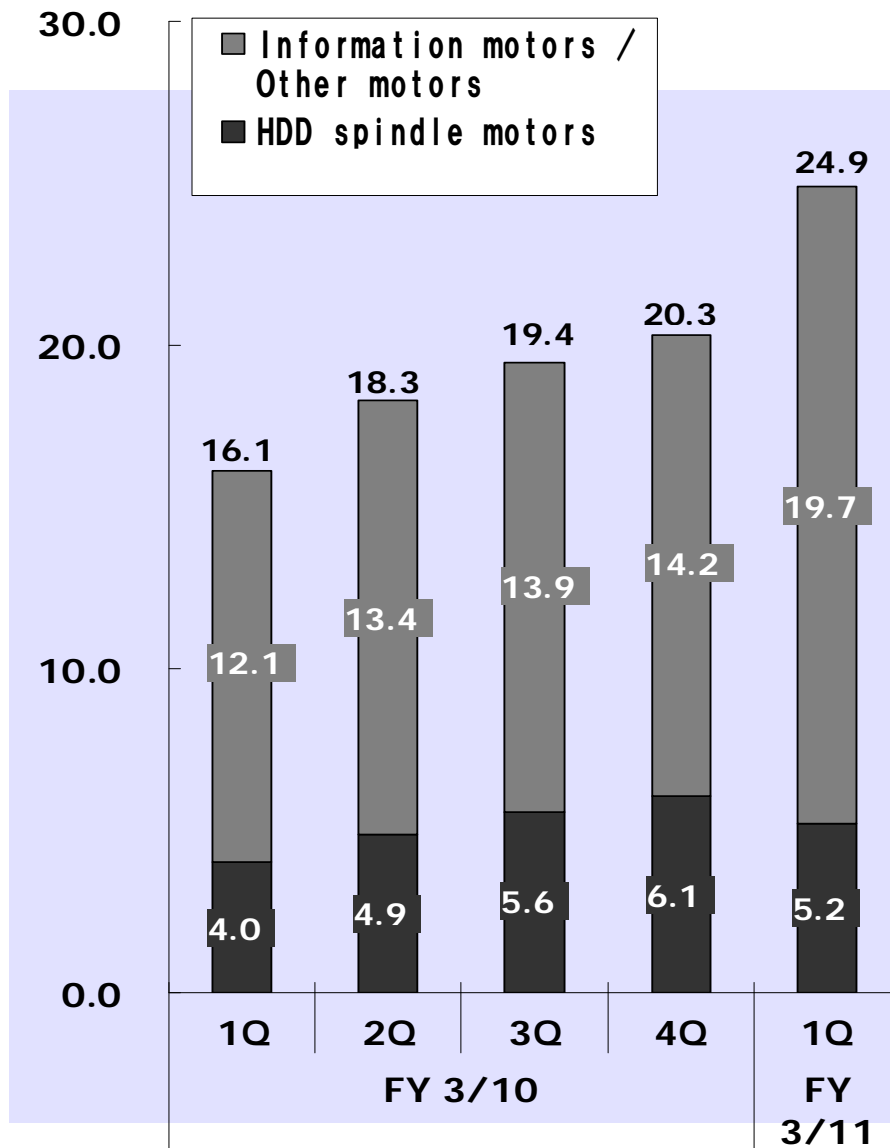
# Rotary Components Business

Quarterly

\* The segment results by new business segment for the fiscal year ended March 2010 are unaudited.

(Billions of yen) **Net sales**

**Operating income**

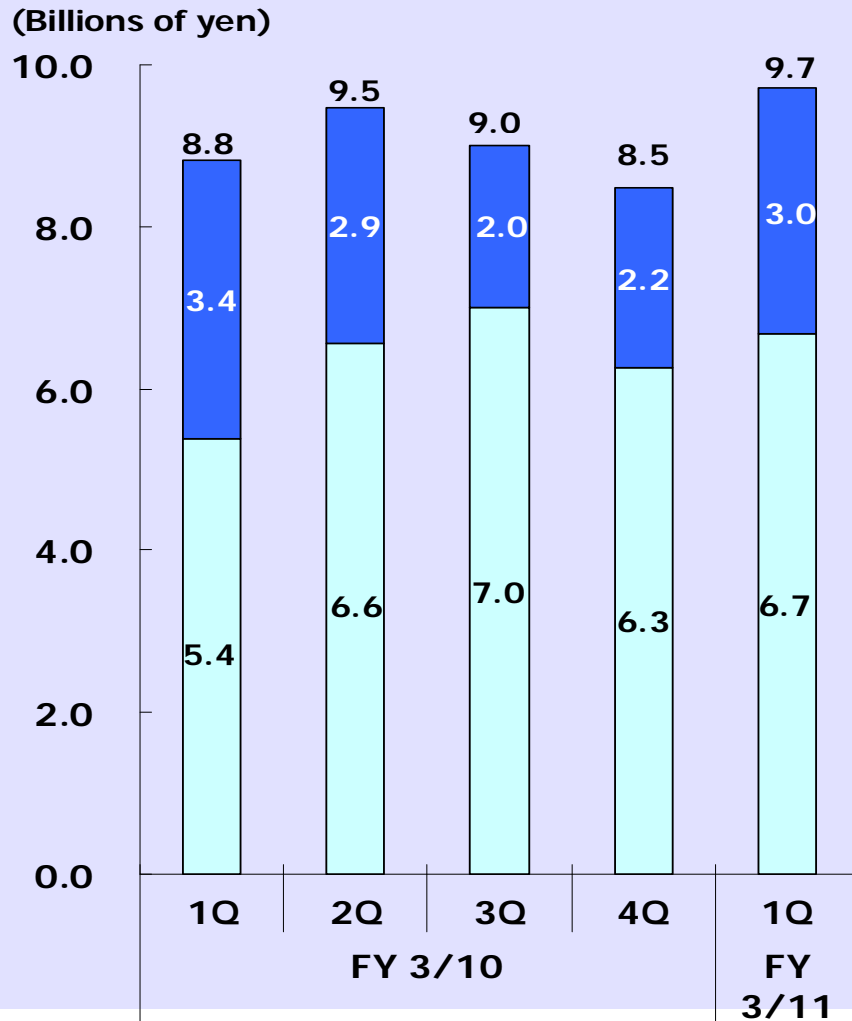


July 30, 2010

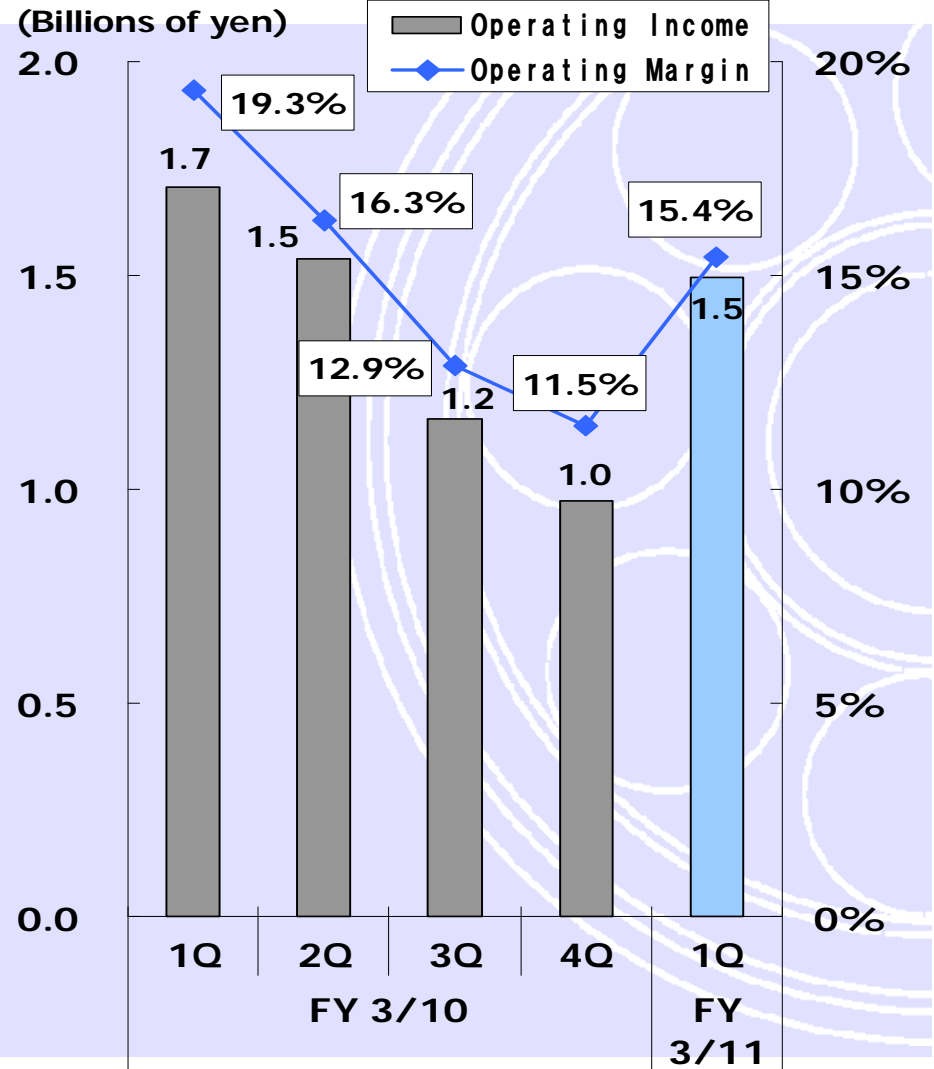
# Electronic Devices & Components Business Quarterly

\* The segment results by new business segment for the fiscal year ended March 2010 are unaudited.

## Net sales



## Operating income





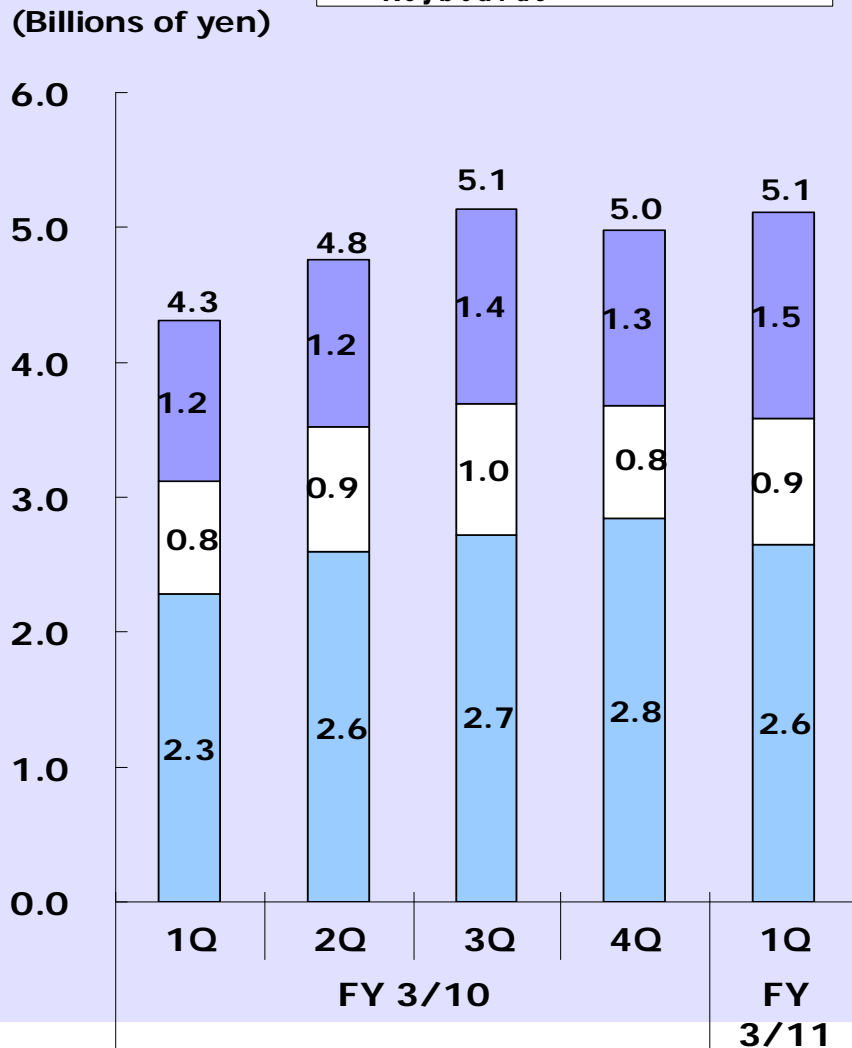
# Other Business

Quarterly

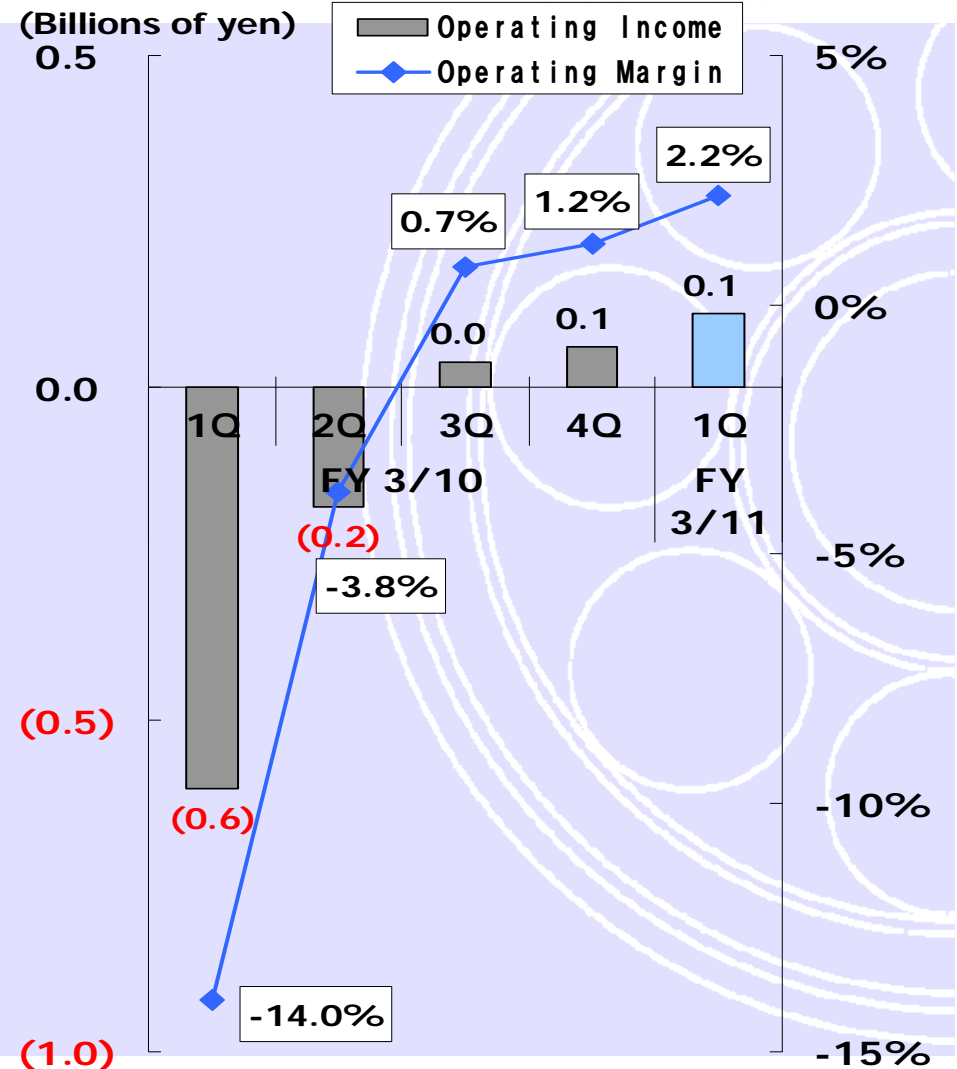
\* The segment results by new business segment for the fiscal year ended March 2010 are unaudited.

## Net sales

- Special devices & Other
- Speakers
- Keyboards



## Operating income



July 30, 2010

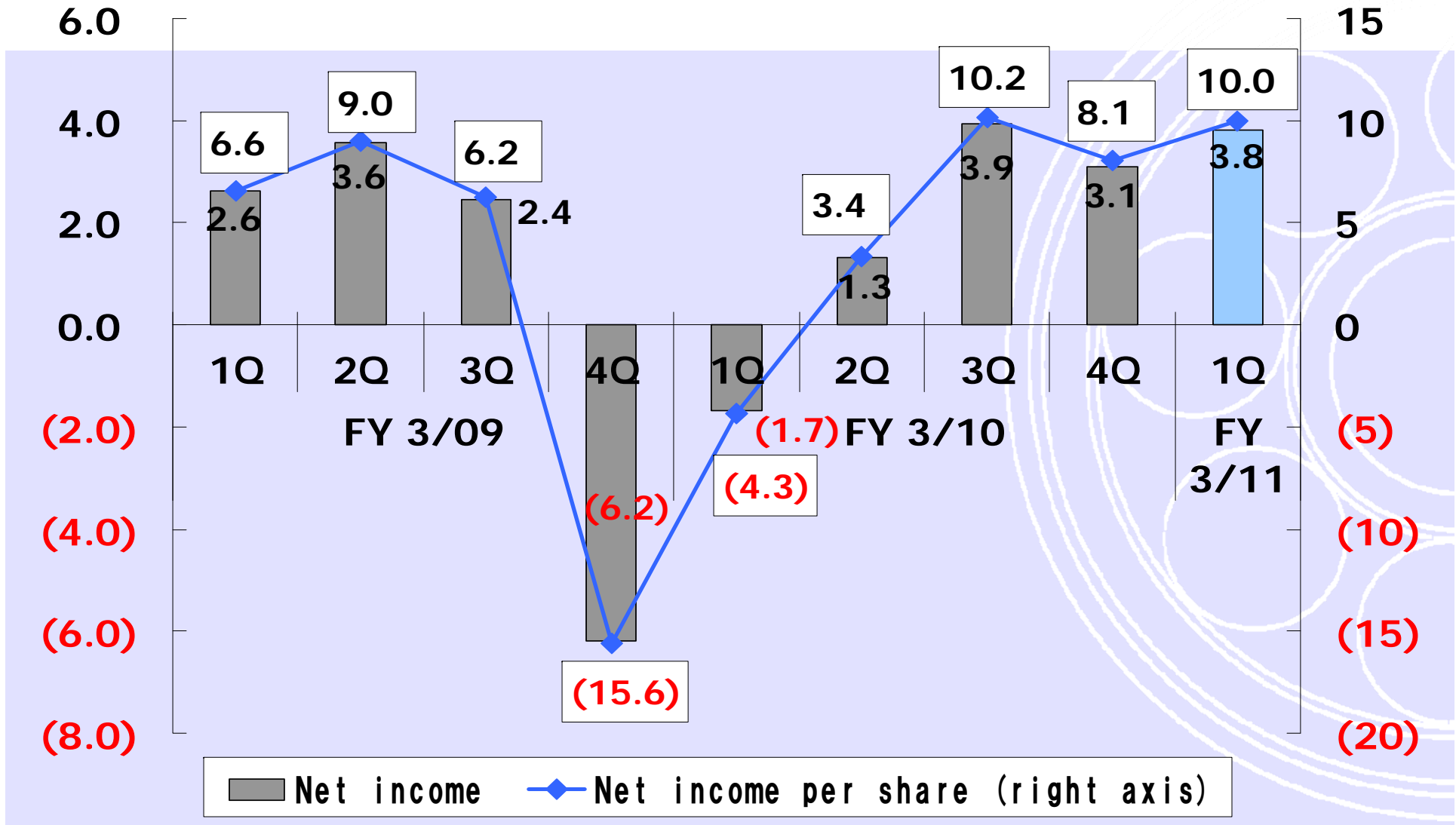
# Net Income

Quarterly

(Billions of yen)

(yen)

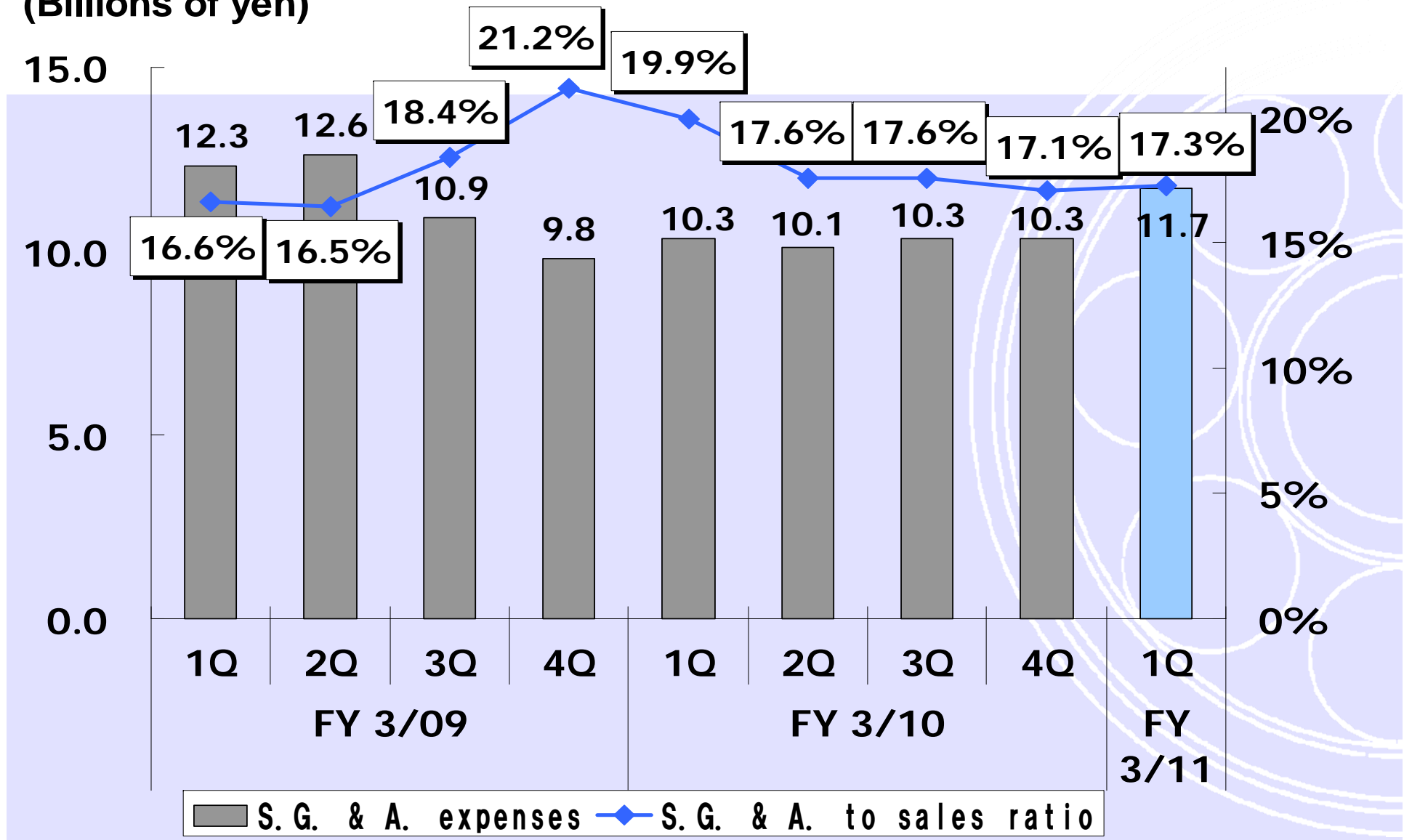
Turned positive YoY  
Increased 23.5% QoQ



# S.G. & A. Expenses

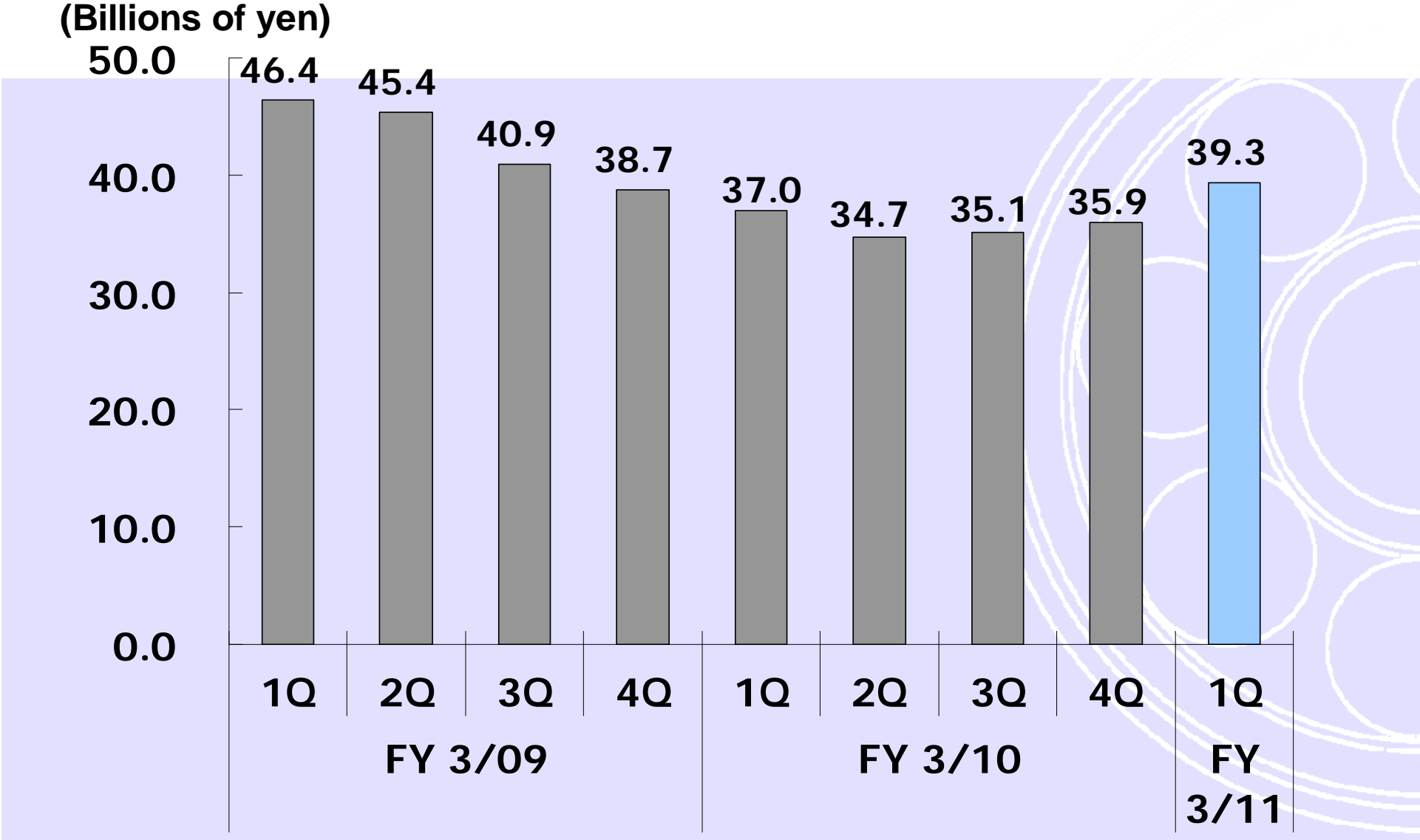
Quarterly

(Billions of yen)



# Inventories

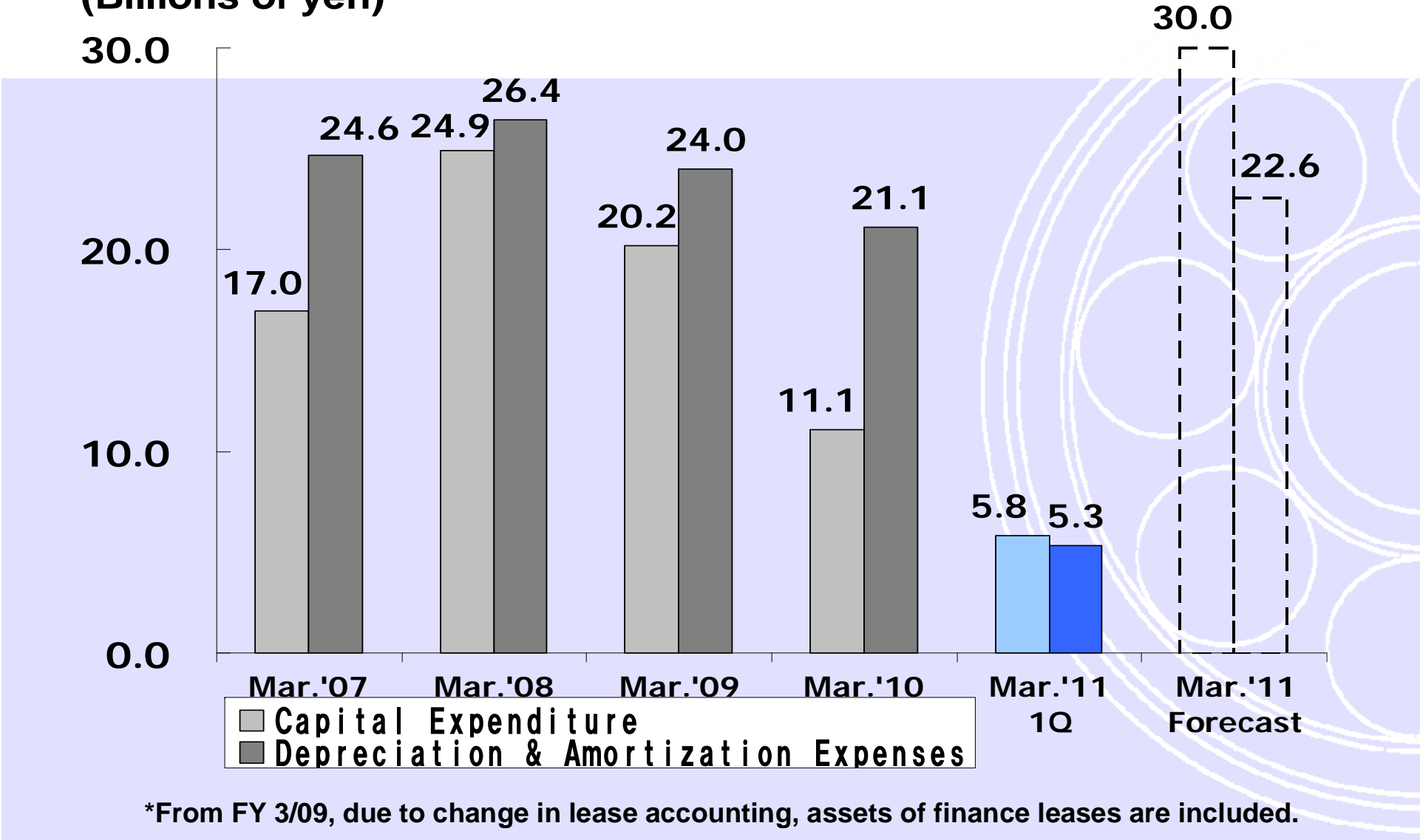
Quarterly



# Capital Expenditure & Depreciation

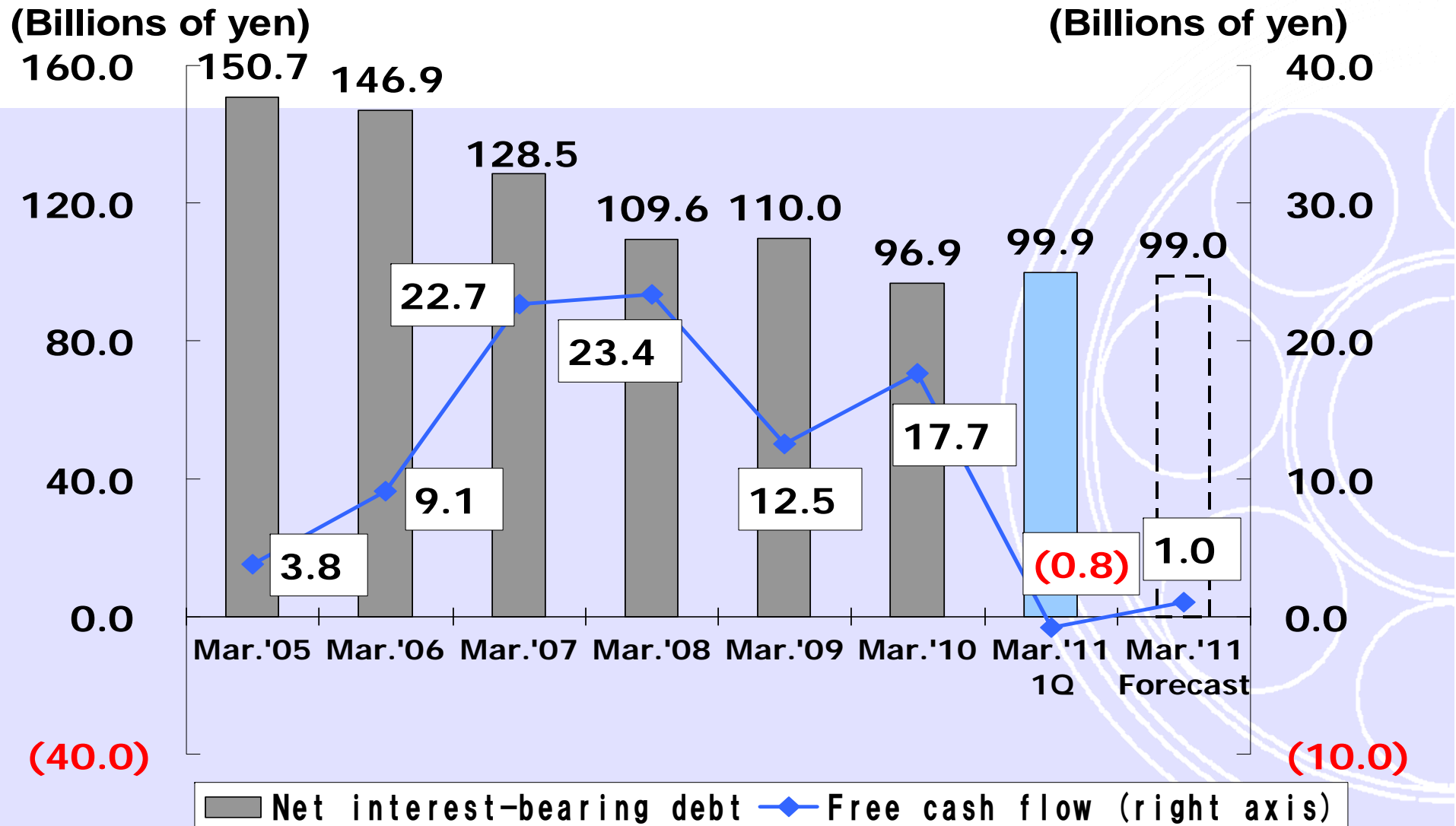
Yearly

(Billions of yen)



# Net Interest-Bearing Debt

Yearly



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, 2011

## Initial forecast unchanged

(Millions of yen)	FY ended Mar. '10  Full year	Fiscal Year ending Mar. '11					YoY
		1Q	1st Half Forecast	1Q/1H Forecast	2nd Half Forecast	Full year Forecast	
Net sales	228,446	67,891	129,000	53%	136,000	265,000	+16.0%
Operating income	12,059	6,024	10,900	55%	12,600	23,500	+94.9%
Ordinary income	10,203	5,600	9,900	57%	11,600	21,500	2.1x
Income before income taxes	9,261	5,592	7,800	72%	11,500	19,300	2.1x
Net income	6,662	3,815	4,700	81%	7,800	12,500	+87.6%
Net income per share (yen)	17.20	9.99	12.31	81%	20.42	32.73	+90.3%

Foreign exchange rates	Mar. '10 Full year	FY ending Mar. '11 Assumption
US\$	¥93.04	¥90.00
Euro	¥131.10	¥132.00
Thai Baht	¥2.74	¥2.65
Chinese RMB	¥13.61	¥13.00

# Construction of the new ball bearing factory

Total Investment : 18 billion yen

Production capacity : 40 million units per month

(Minebea total capacity will be 260 million units per month)

Location : Bang Pa-in, Thailand

Building area : 20,500 square meters (newly expanded area)

Specifics : Integrated manufacturing plant extended from the existing cutting and press plant in Bang Pa-in

Energy saving facility utilizing the same technology as the cutting and press plant in Bang Pa-in (energy reduction target: 40% less than existing factory)

Power supply channel separate from existing facilities to mitigate risk

Expected operation : Autumn 2011

**New factory location**





# Construction of the new pivot assembly factory

Total investment : 15 billion yen

Production capacity : 15 million units per month

(Minebea total capacity will be 55 million units per month)

Location : Lop Buri, Thailand

Building area : 18,430 square meters

Specifics : Integrated manufacturing plant from machining to assembly

Expected operation : Summer 2011

**New factory location**



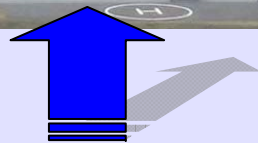
# Improving utilization rate of Rod-ends factories

Karuizawa new rod-ends plant : completed in March 2009

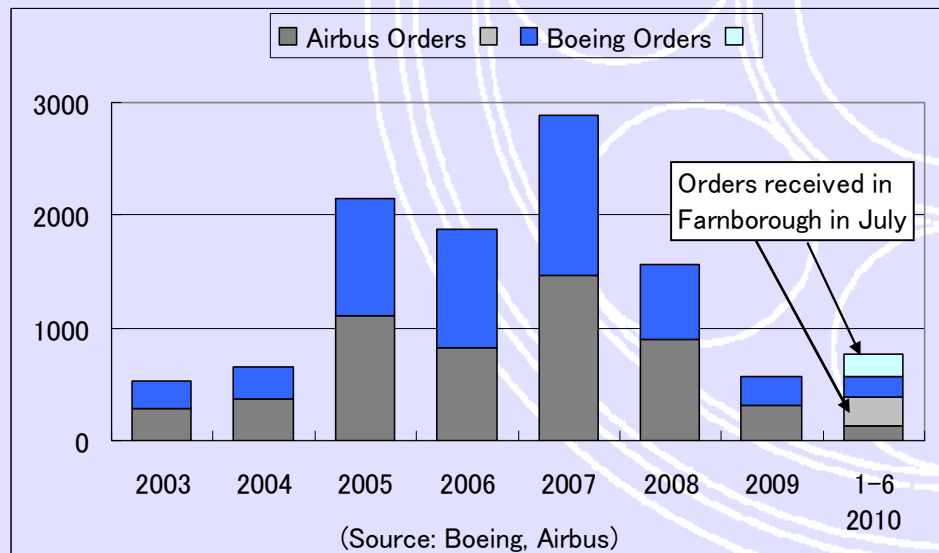
Fujisawa new aircraft part plant (surface treatment) : completed in March 2010

Significant recovery of commercial aircraft demand : Airbus received 255 aircraft orders and Boeing received 193 aircraft orders during the Farnborough International Airshow in July.

At Minebea, return to full capacity production level is expected to be earlier than former estimate of 2011 year-end.



**Karuizawa new rod-ends plant**



Boeing + Airbus commercial aircraft orders

# Establishing new LED backlight factories

Minebea total capacity will expand to 30 million units per month

Location : Suzhou, China

Production capacity : 10 million units per month

Specifics : Integrated manufacturing plant from molding to assembly

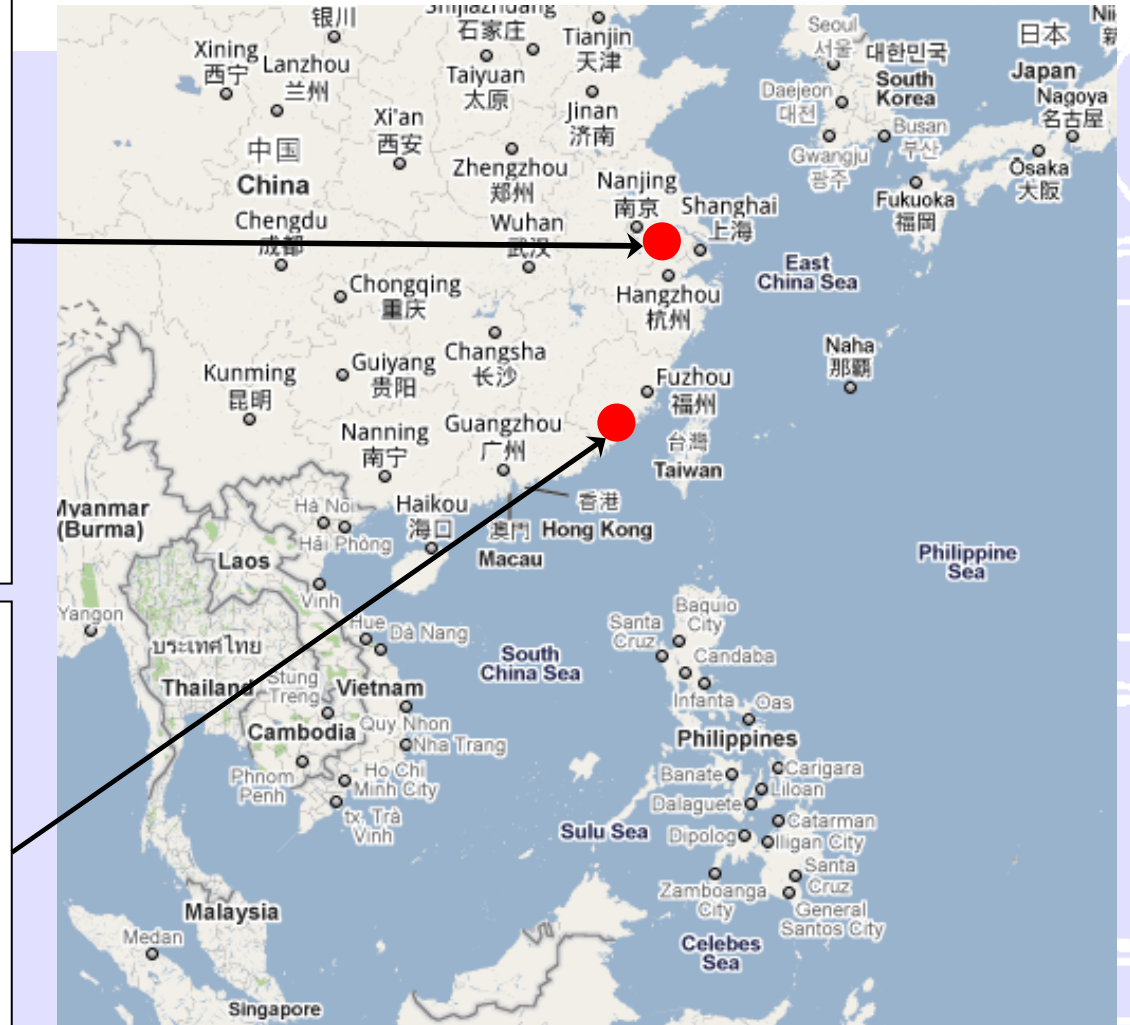
Expected operation : February, 2011

Location : Xiamen, China

Production capacity : 2 million units per month

Specifics : assembly plant

Expected operation : October, 2010



(By Google Map)

# 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.

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