

Business Results

First Quarter of Fiscal Year
Ending March 31, 2013

July 31, 2012
Minebea Co., Ltd.

Summary of Consolidated Business Results for 1Q

Despite of yen appreciation and increased labor costs, sales and profits continued to rebound from supply chain disruptions by the Thai Floods, and were in line with our annual plan.

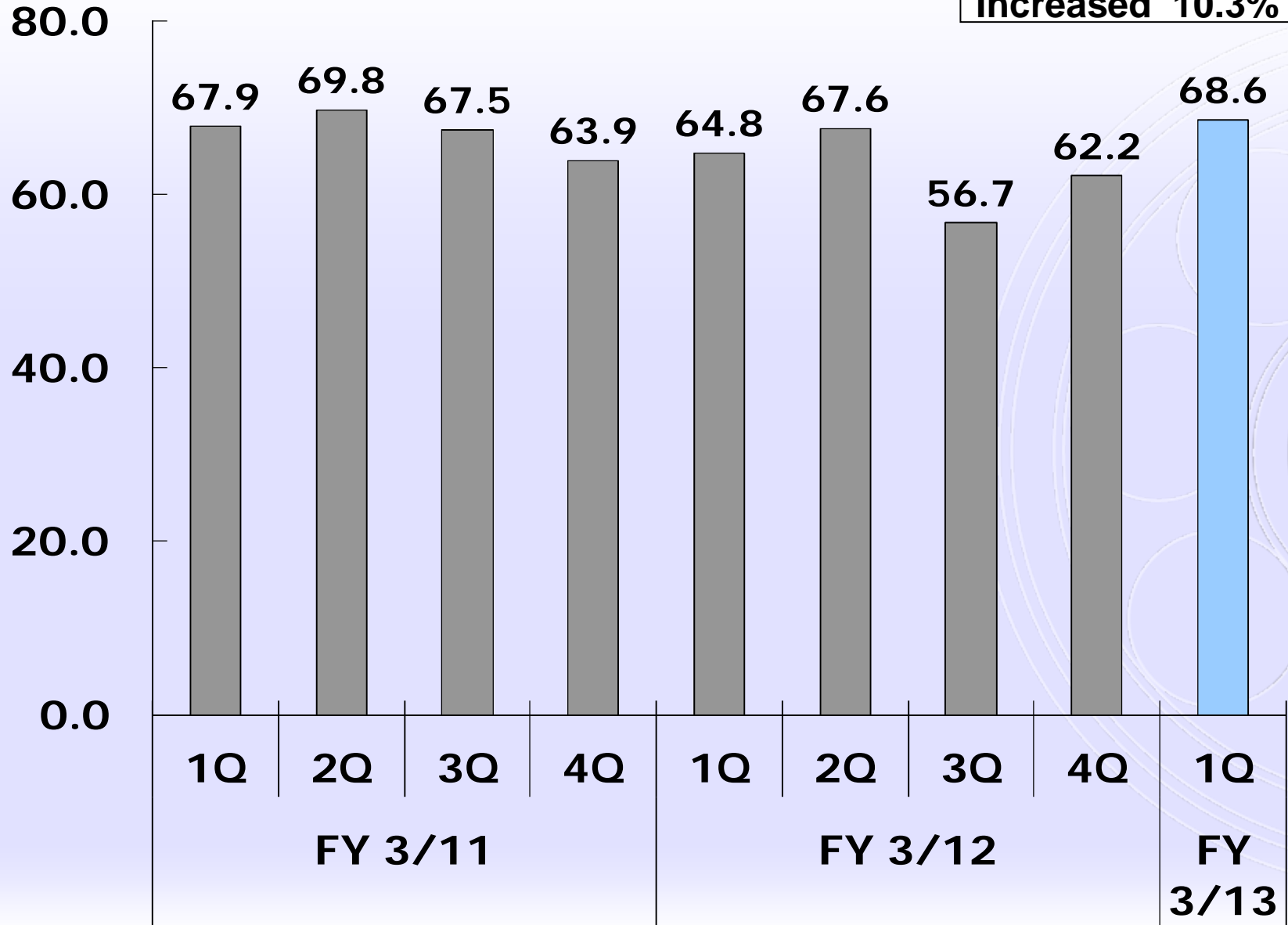
(Millions of yen)	FY ended Mar. '12		FY ending Mar. '13	Change	
	1Q	4Q	1Q	YoY	QoQ
Net sales	64,802	62,193	68,621	+5.9%	+10.3%
Operating income	2,303	1,695	3,693	+60.4%	× 2.2
Ordinary income	1,870	1,142	3,368	+80.1%	× 2.9
Net income	668	* 6,208	1,718	× 2.6	* -72.3%
Net income per share (yen)	1.76	* 16.40	4.57	× 2.6	* -72.1%

* Includes one time factors such as ¥9.6 billion of the Thai Floods insurance income, ¥5.9 billion of loss on disaster and ¥1.6 billion of income tax refunds.

Foreign exchange rates	1Q of FY Mar. '12	4Q of FY Mar. '12	1Q of FY Mar. '13
US\$	¥82.04	¥78.27	¥80.77
Euro	¥118.54	¥103.28	¥104.89
Thai Baht	¥2.72	¥2.53	¥2.60
Chinese RMB	¥12.57	¥12.39	¥12.76

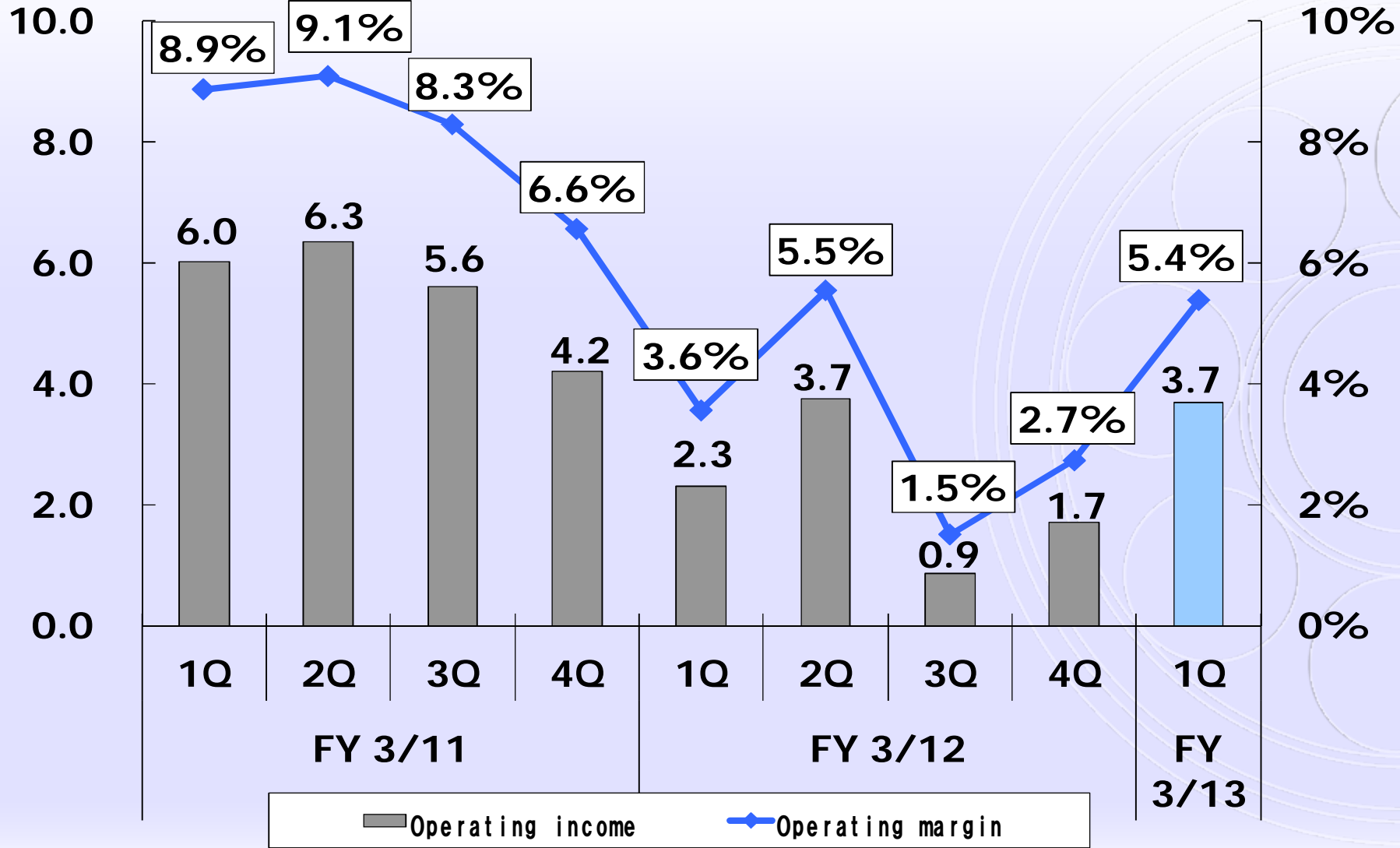
(Billions of yen)

Increased 5.9% YoY
Increased 10.3% QoQ

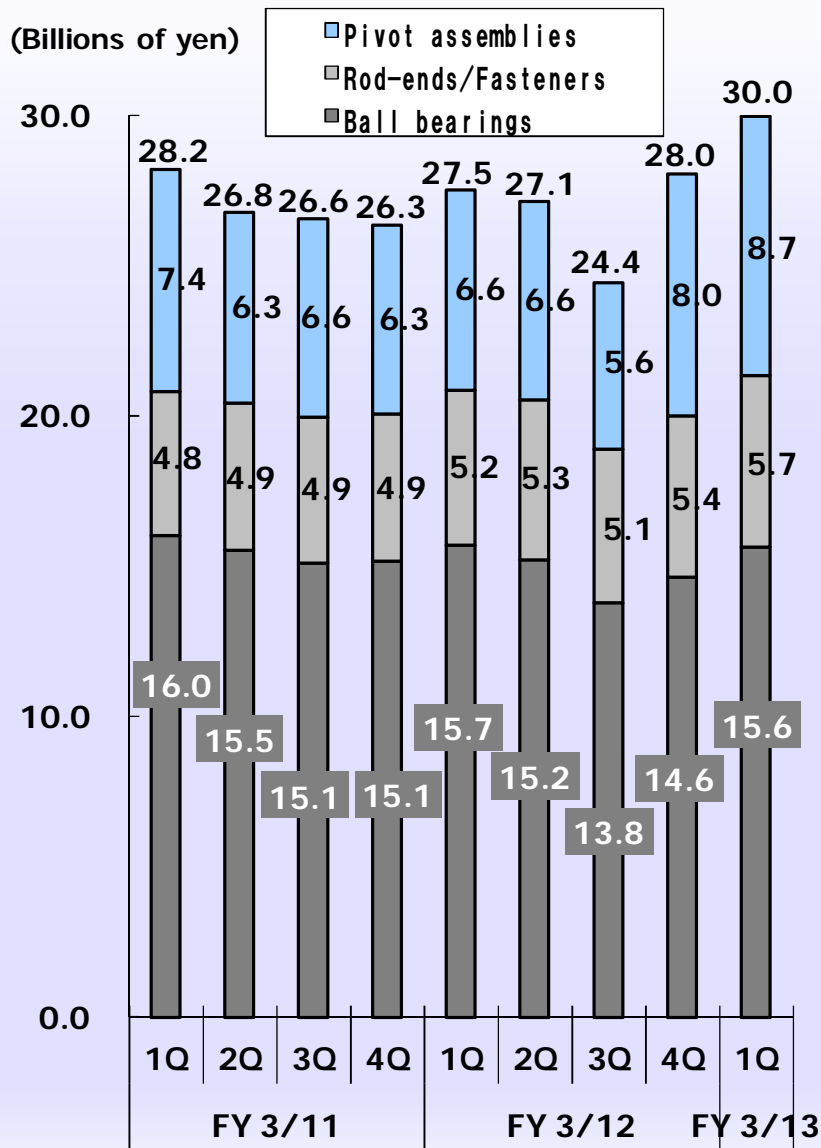


Increased 60.4% YoY
Increased X 2.2 QoQ

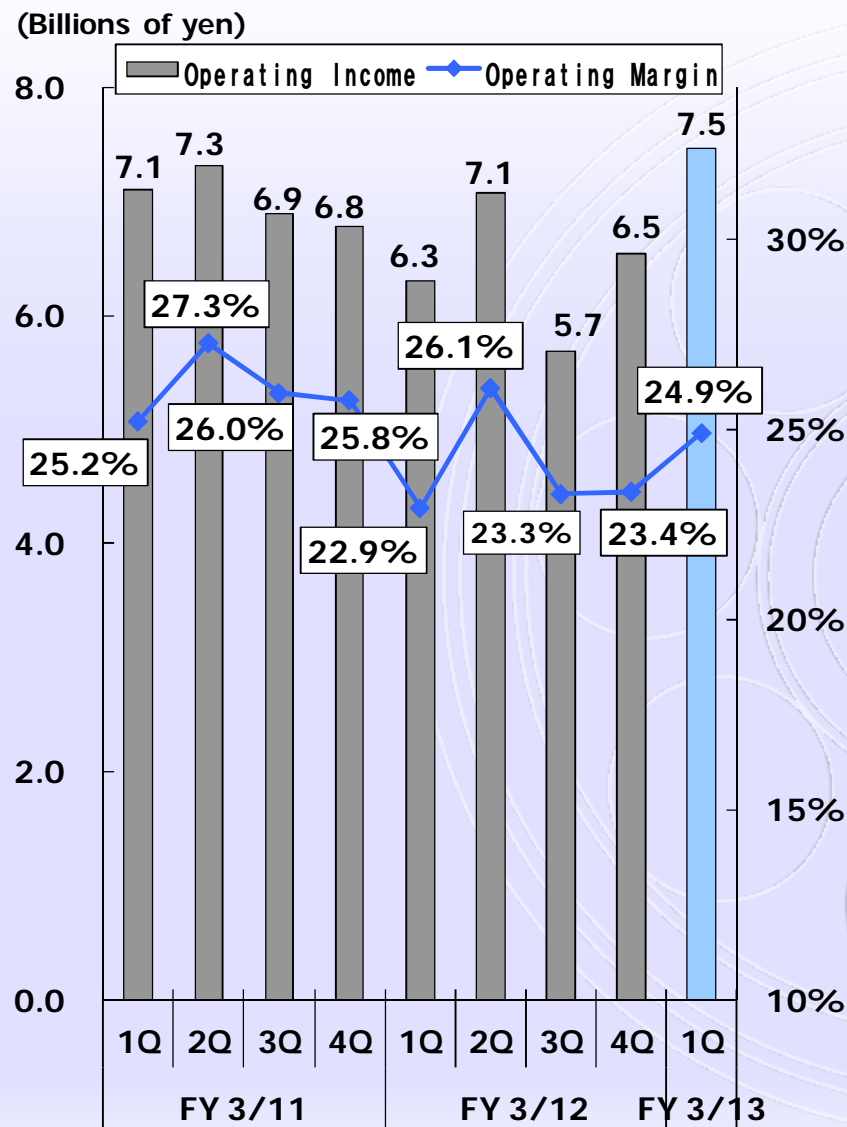
(Billions of yen)



Net sales

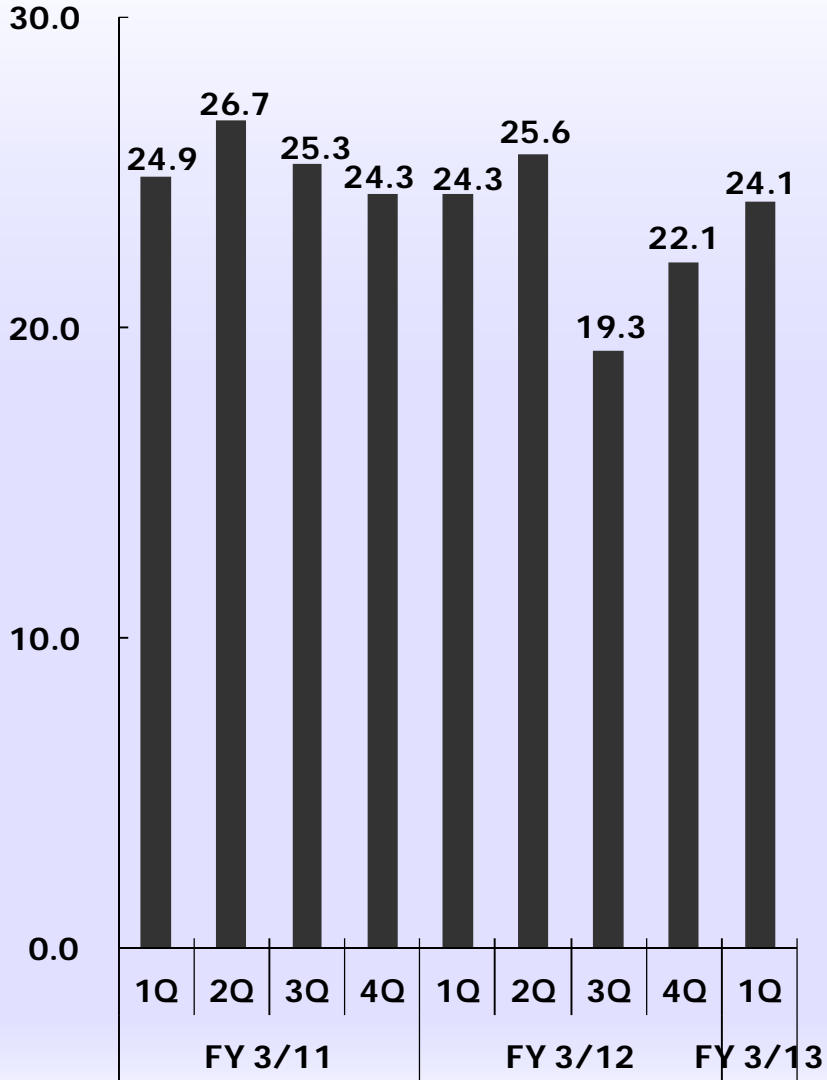


Operating income



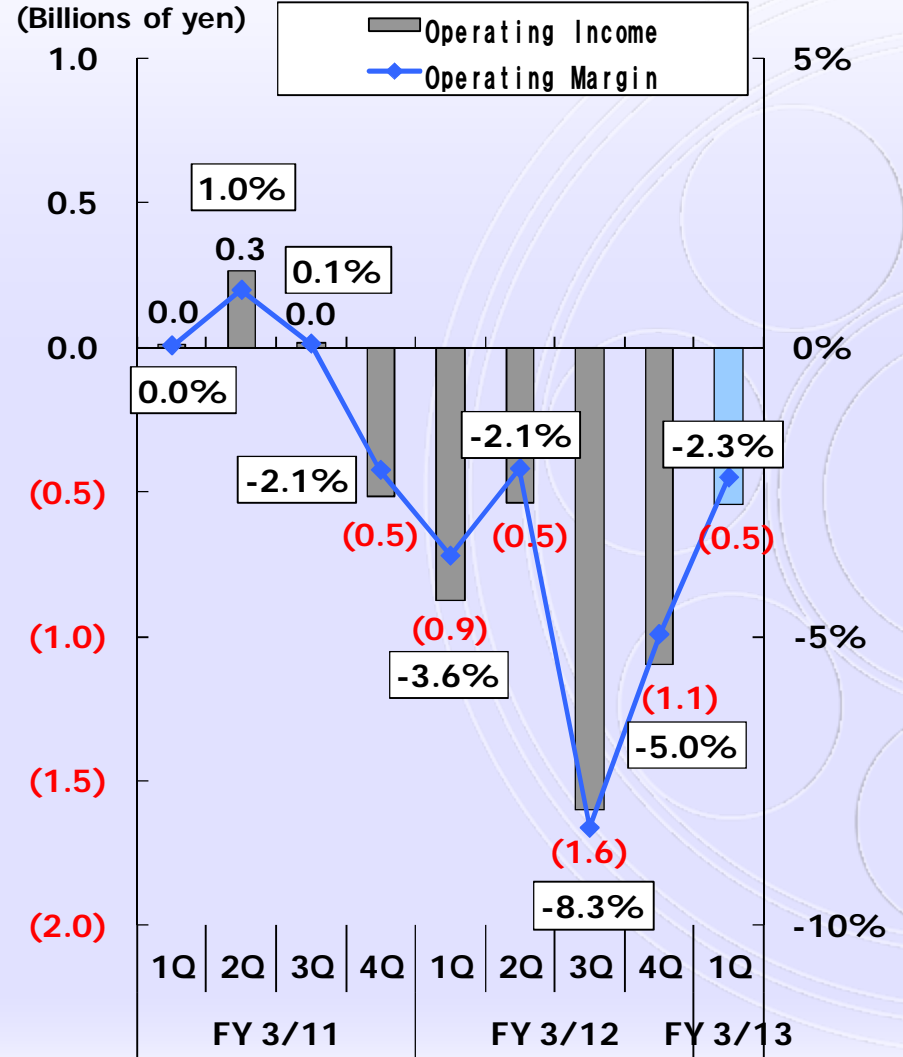
Net sales

(Billions of yen)

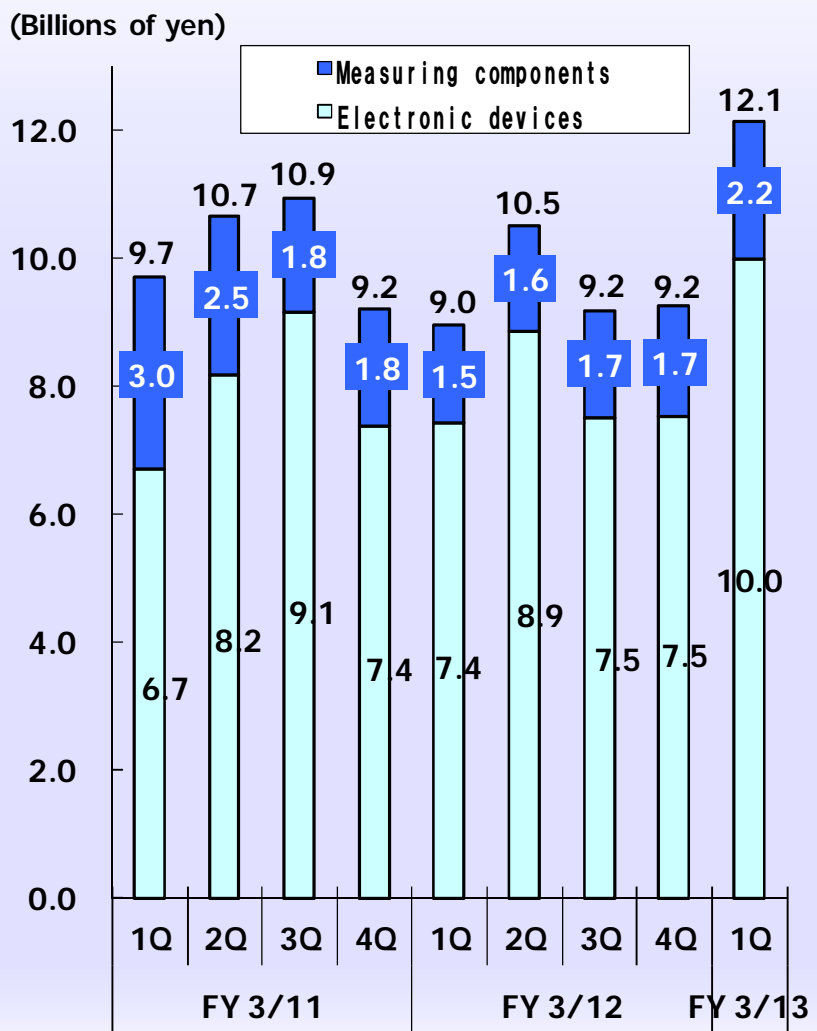


Operating income

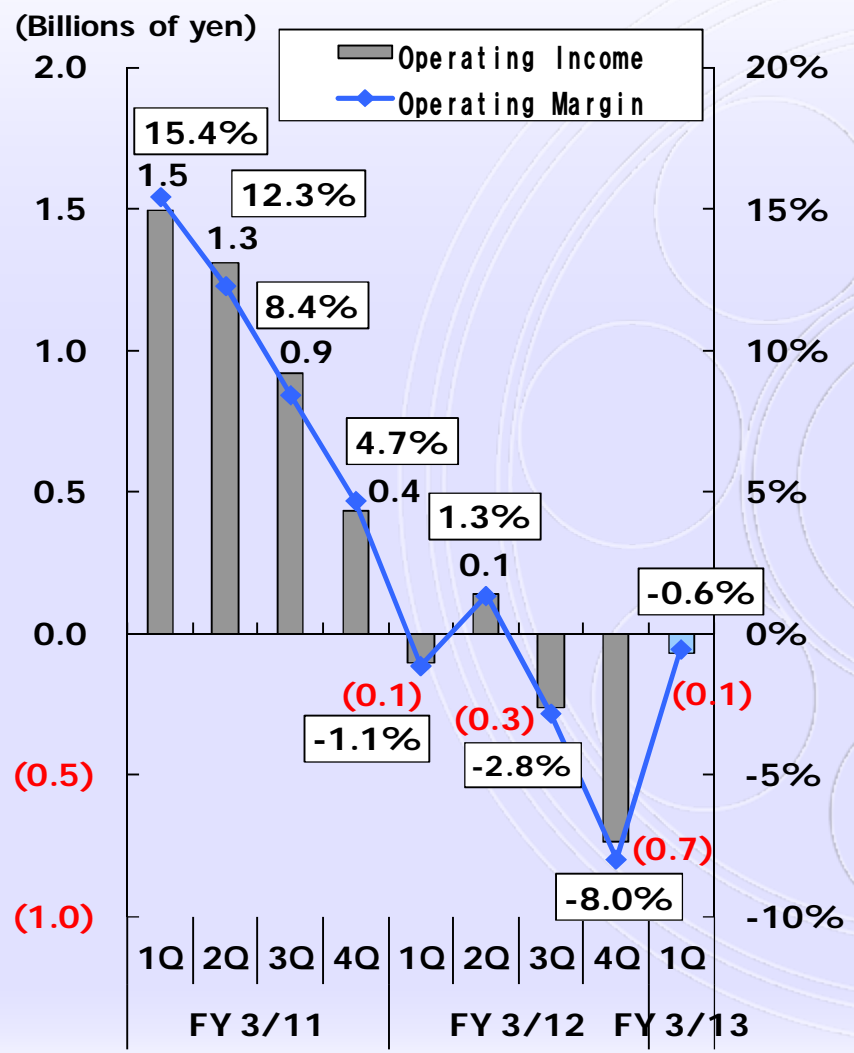
(Billions of yen)



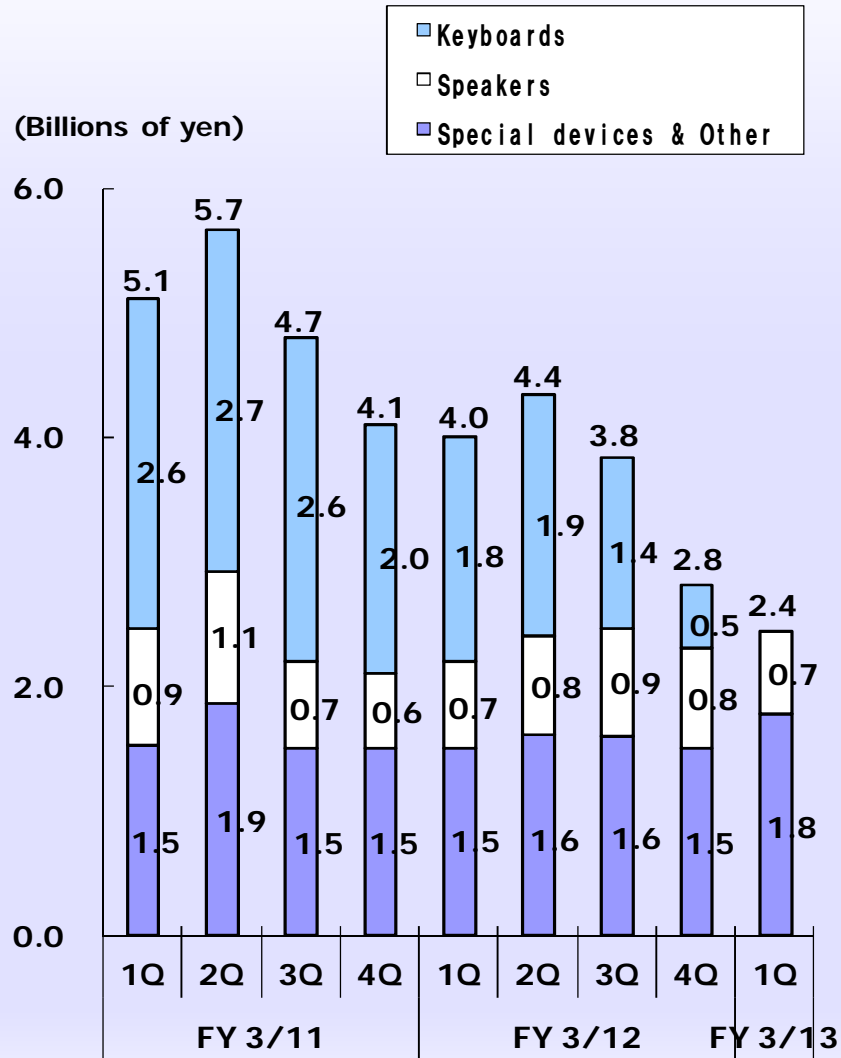
Net sales



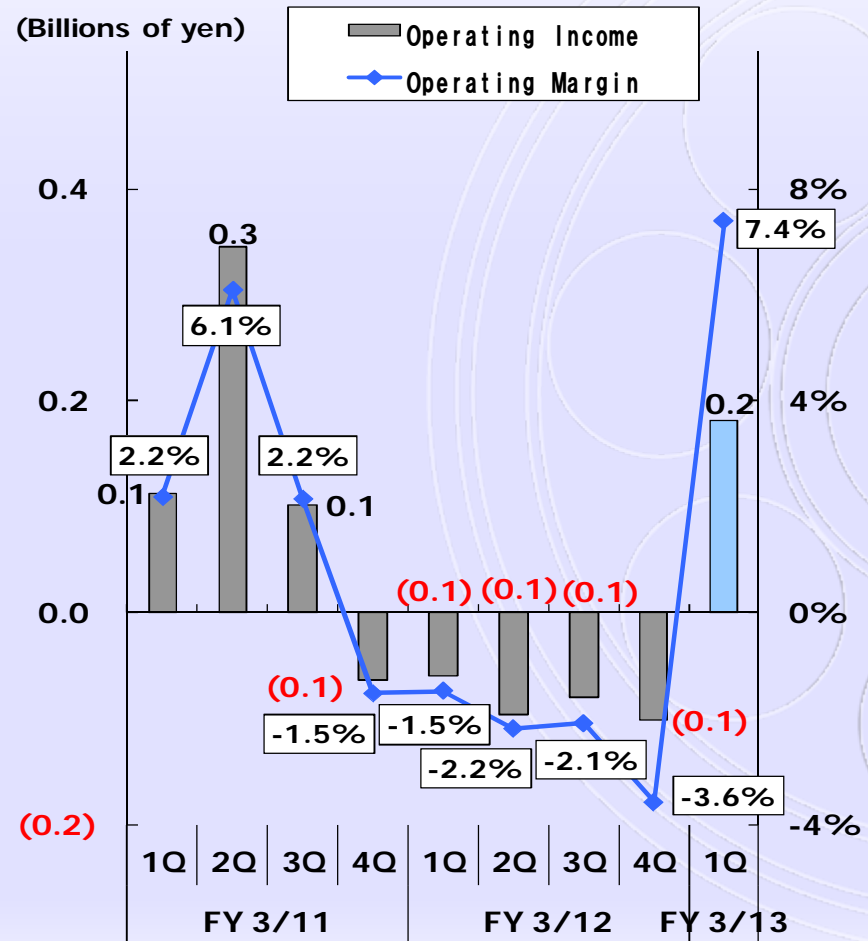
Operating income



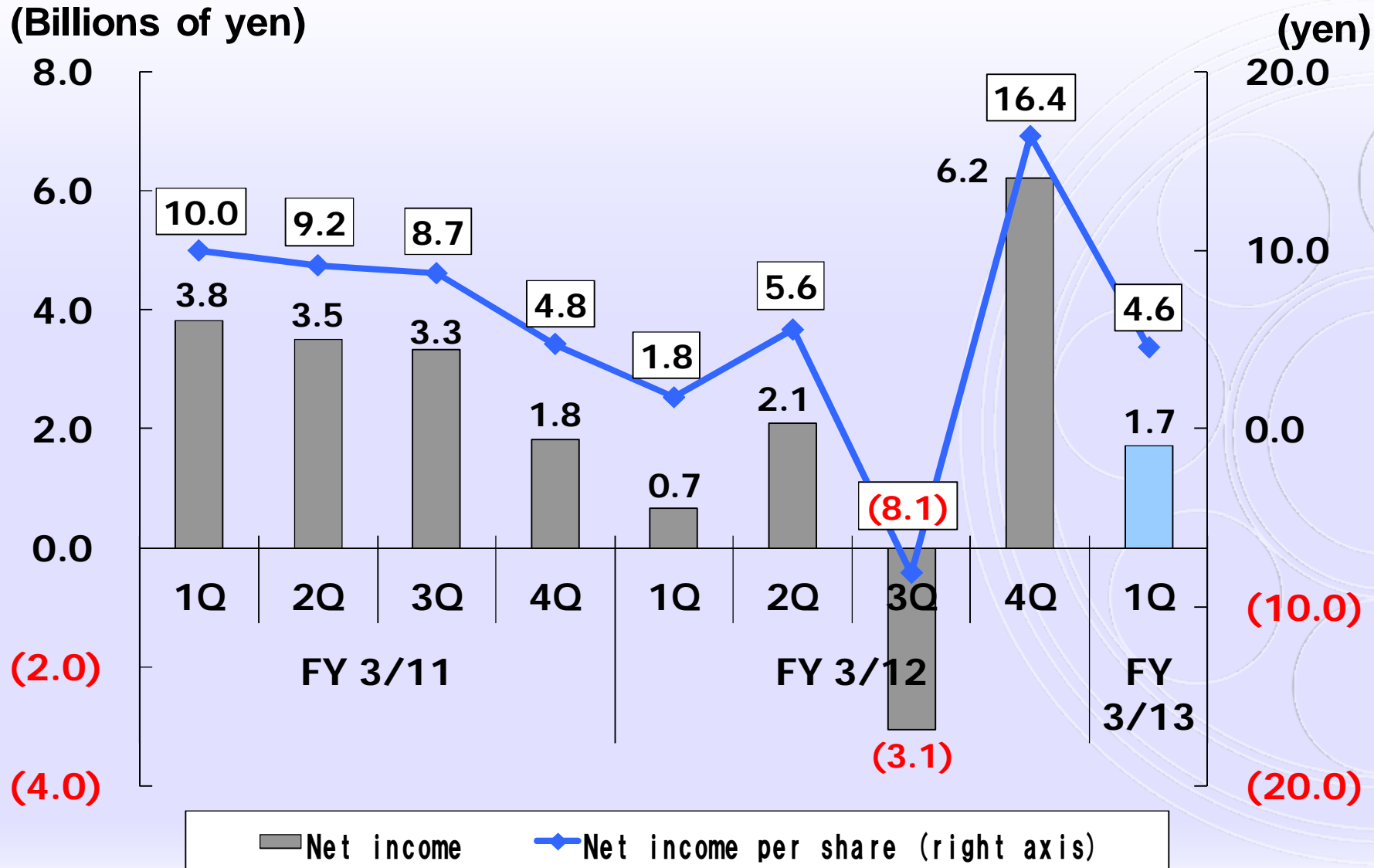
Net sales



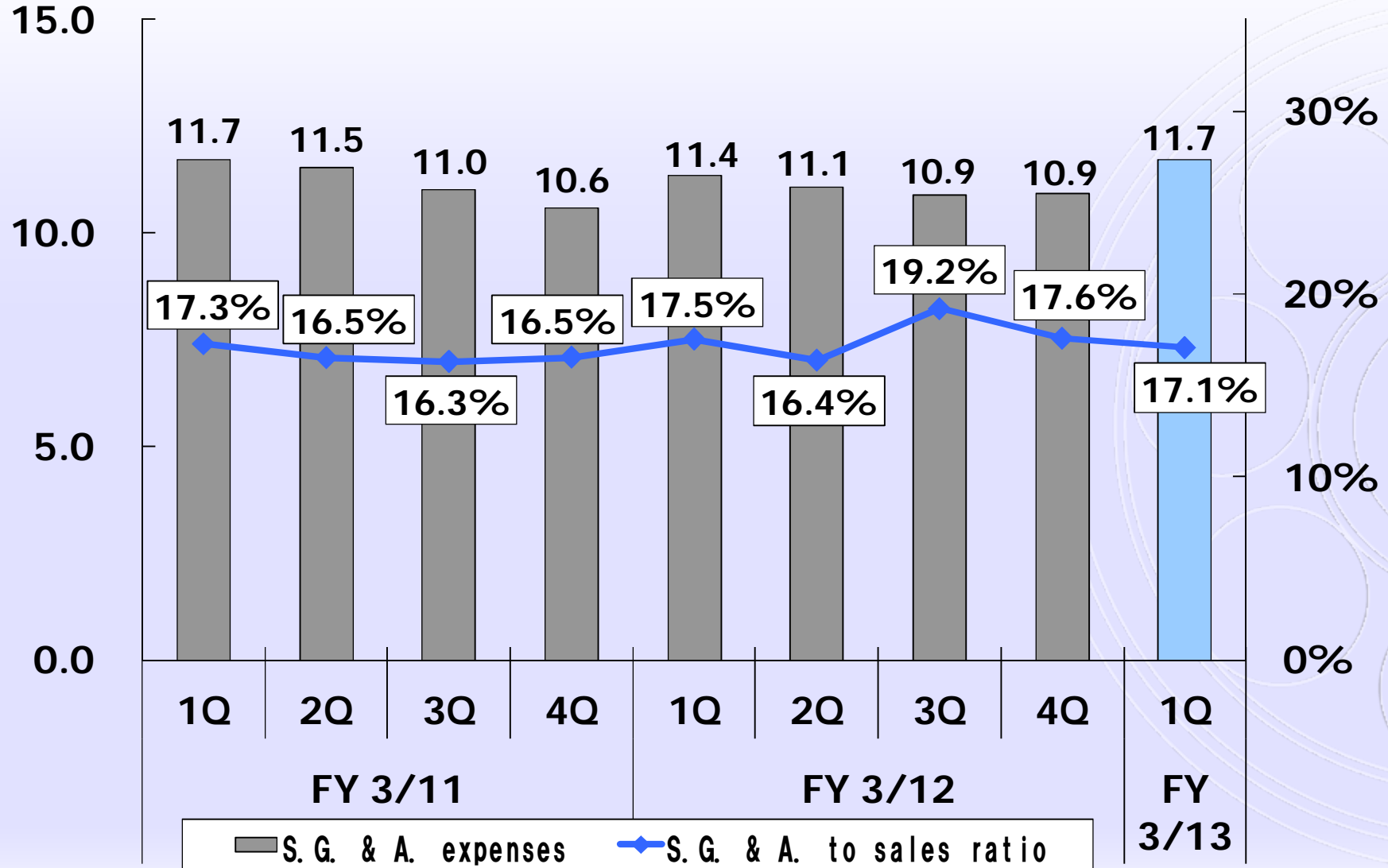
Operating income



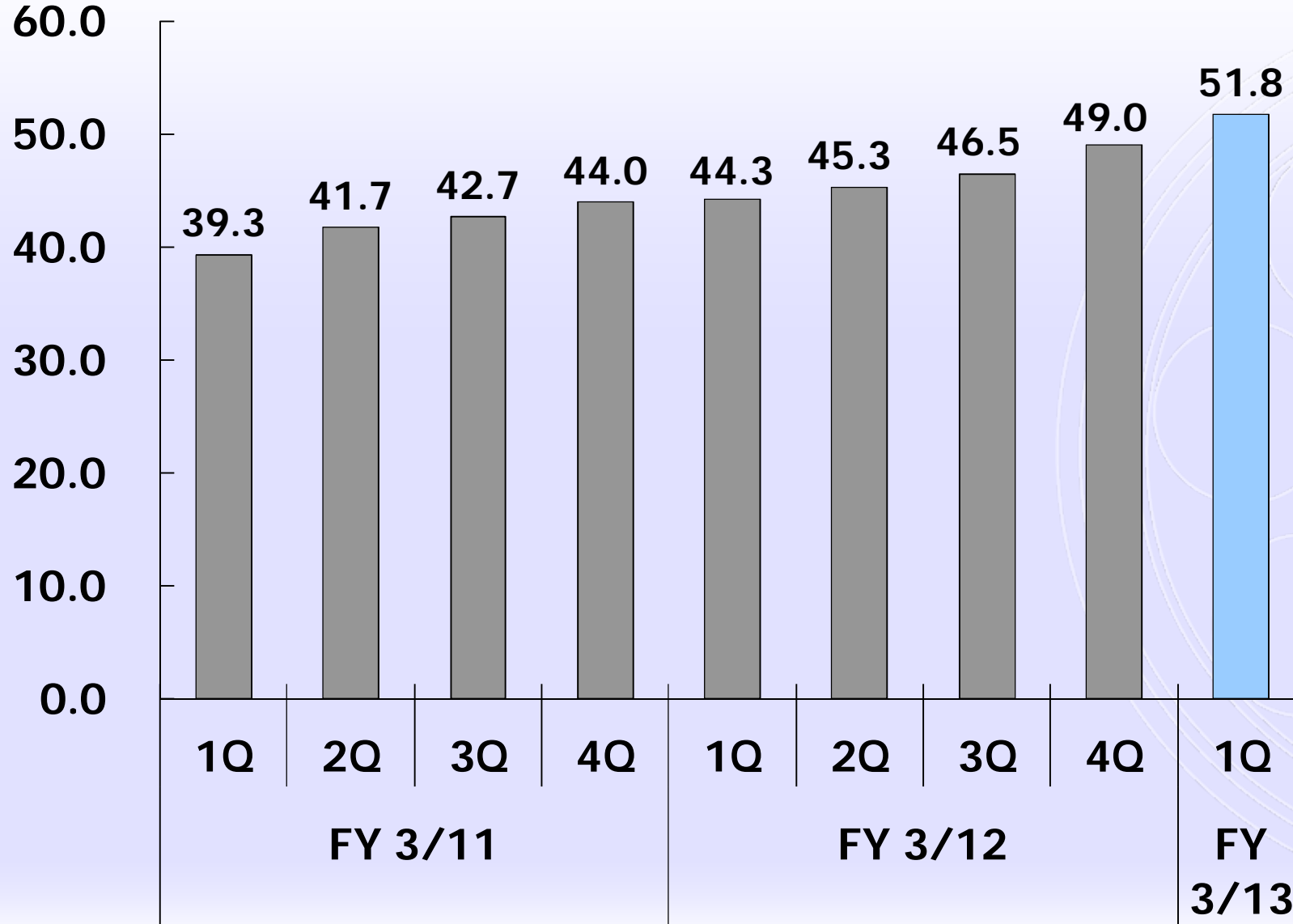
Increased X 2.6 YoY
Decreased 72.3% QoQ



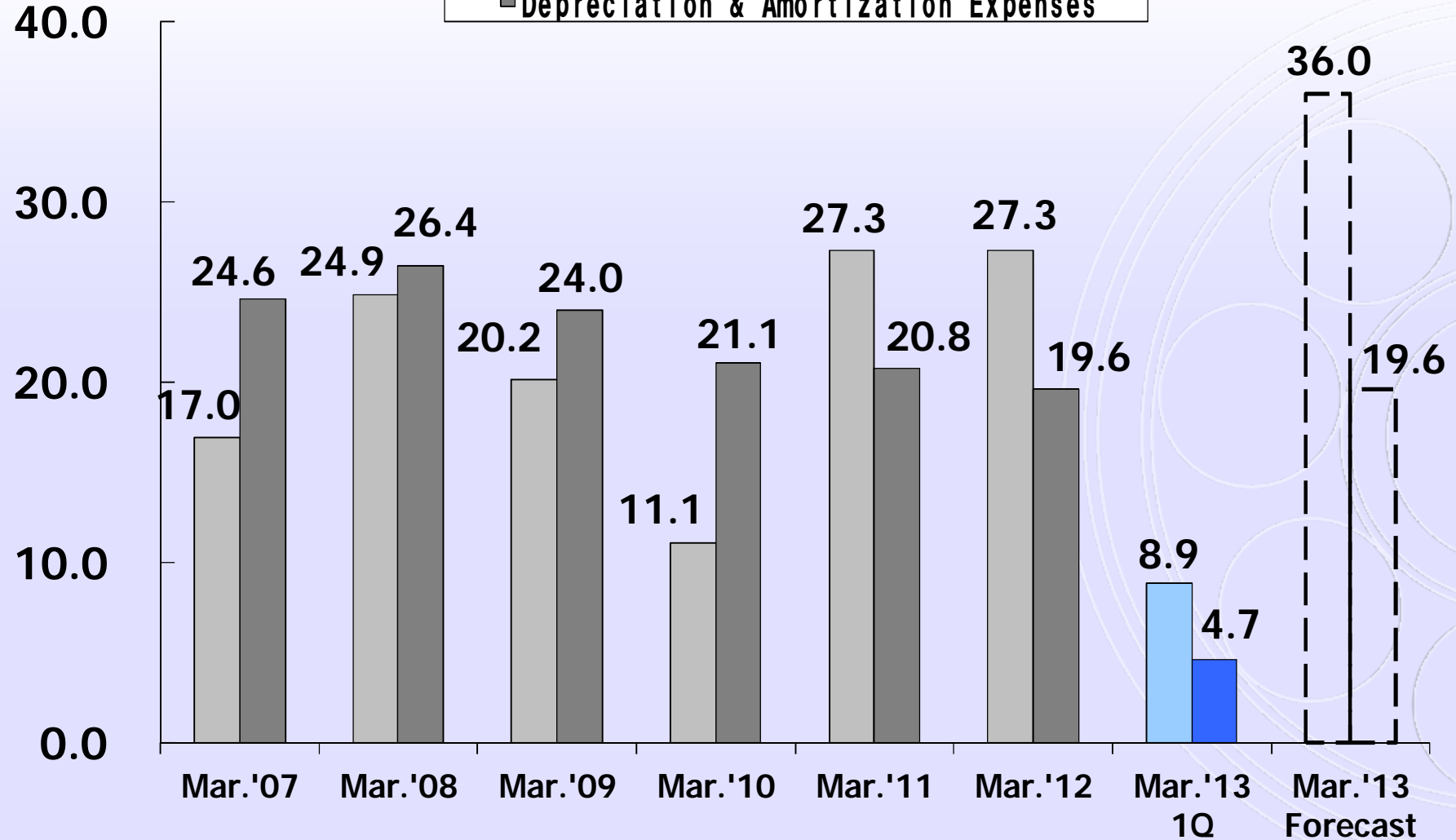
(Billions of yen)



(Billions of yen)



(Billions of yen)

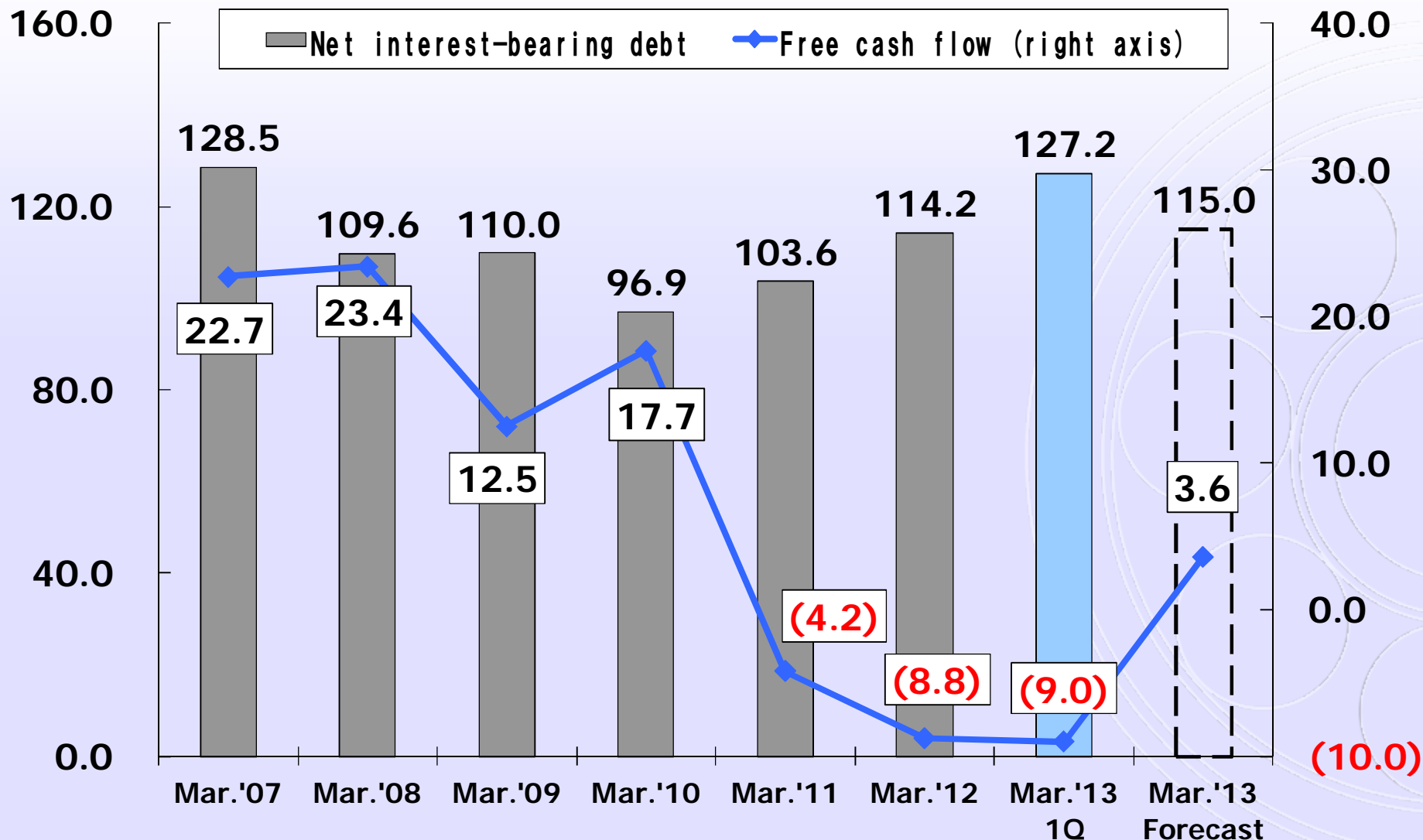


*From FY 3/09, due to change in lease accounting, assets of finance leases are included.

Net Interest-Bearing Debt

(Billions of yen)

(Billions of yen)



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

Full year forecast unchanged

(Millions of yen)	FY ended Mar. '12	Fiscal Year ending Mar. '13			Change YoY
	Full Year	1st Half	2nd Half	Full year	
Net sales	251,358	148,100	163,900	312,000	+24.1%
Operating income	8,599	9,400	13,900	23,300	× 2.7
Ordinary income	6,499	8,200	12,600	20,800	× 3.2
Net income	5,922	5,600	6,900	12,500	× 2.1
Net income per share (yen)	15.63	14.97	18.53	33.50	× 2.1

Foreign exchange rates	Mar. '12 Full year	FY ending Mar. '13 Assumption
US\$	¥79.07	¥77.00
Euro	¥110.20	¥103.00
Thai Baht	¥2.59	¥2.50
Chinese RMB	¥12.33	¥12.20

Further profit contribution expected from 2Q onward

LED backlights for tablet PCs

- Started shipment in late April.
- Ramped up production in May and June.
- Now at full production capacity.

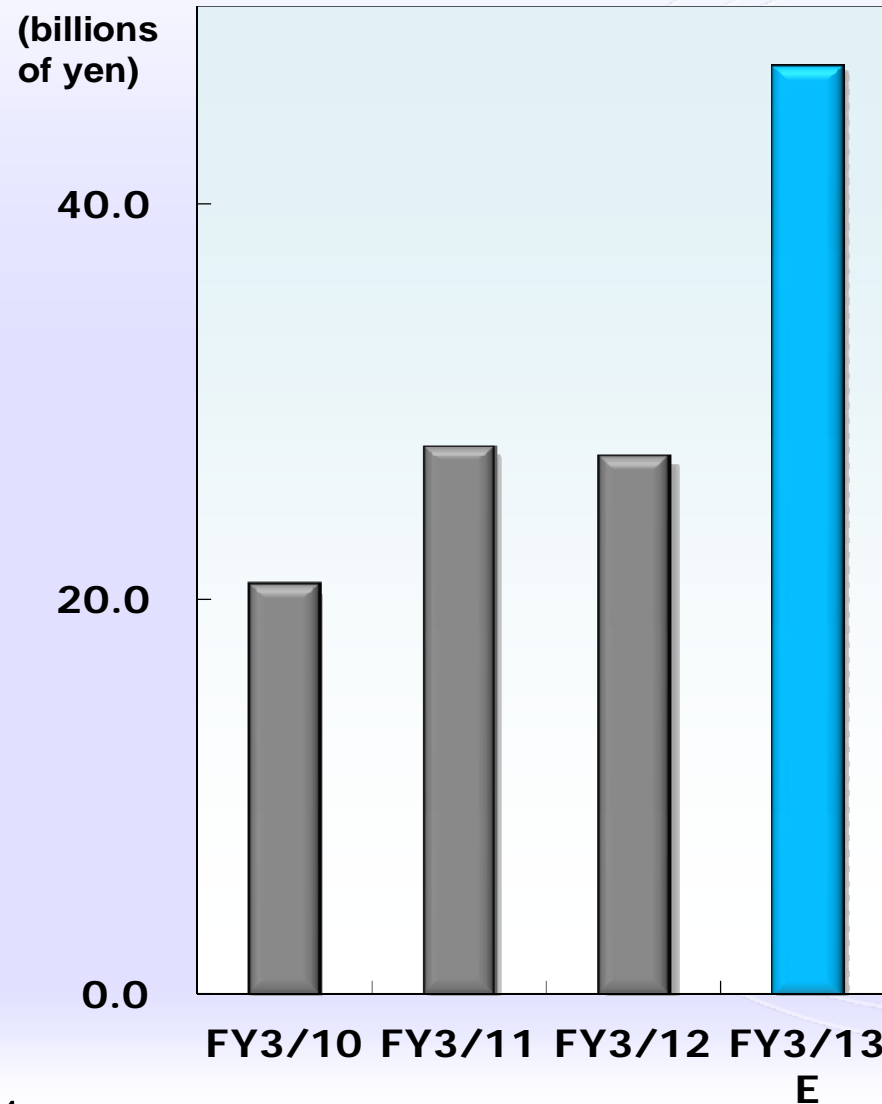
LED backlights for new model smartphones

- Started shipment in late June.
- Ramping up production now.

LED backlights for portable MP3 players

- Started shipment in July.
- Ramp up production in August and September.

LED Backlight Sales

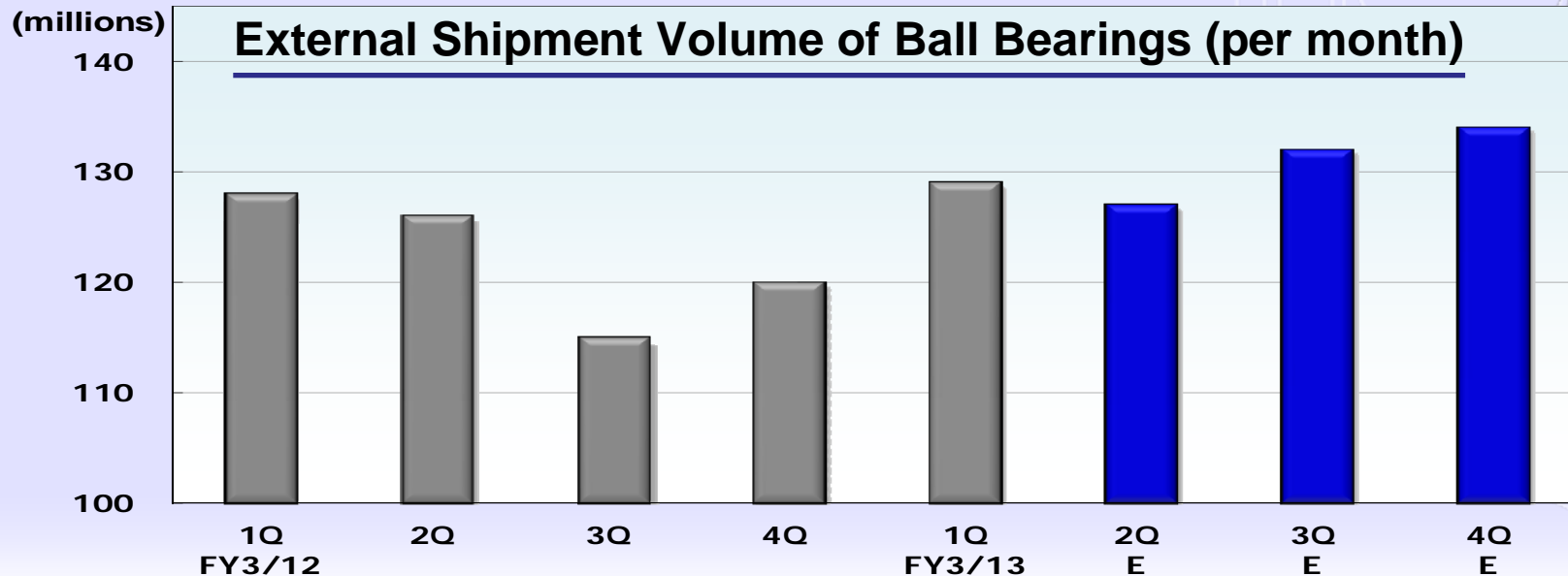


Ball Bearings Shipment

- Demand recovery from the Thai Floods
- Utilize capacity for other applications from pivot assemblies in 2Q.
- Steady demand from automobile and fan motors
- Expansion into low-priced mass-produced ball bearings and mid-sized early next year

Pivot Assemblies Shipment

- Jumped up due to market share increase and HDD market recovery after the Thai Floods.
- Flat 2Q due to inventory adjustment, but return to growth trend 3Q and beyond due to capacity recovery in the HDD industry.
- Improve profitability by better product mix such as for 7mm height HDDs.



Minebea Co., Ltd.

Business Results

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

Any statements in this presentation which are not historical are future projections based on certain assumptions and executive judgments 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 but are not limited to: (i) changes in economic conditions or demand trends related to Minebea's business operations; (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.

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