

Business Results

**First Quarter of Fiscal Year
Ending March 31, 2017**

August 2, 2016
Minebea Co., Ltd.

Lower LED backlight demand and higher yen takes toll while other major businesses remain firm

(Millions of yen)	FY ended Mar. '16		FY ending Mar. '17	Change	
	1Q	4Q	1Q	YoY	QoQ
Net sales	127,391	135,599	120,288	-5.6%	-11.3%
Operating income	12,512	8,536	6,971	-44.3%	-18.3%
Ordinary income	12,872	8,215	7,255	-43.6%	-11.7%
Net income attributable to owners of the parent	10,058	6,802	3,176	-68.4%	-53.3%
Net income per share (yen)	26.90	18.17	8.48	-68.5%	-53.3%

Foreign exchange rates	1Q of FY Mar. '16	4Q of FY Mar. '16	1Q of FY Mar. '17
US\$	¥120.97	¥118.37	¥111.12
Euro	¥132.74	¥129.35	¥125.16
Thai Baht	¥3.66	¥3.30	¥3.14
Chinese RMB	¥19.49	¥18.06	¥17.03

About 2 billion yen prior year tax payment in Thailand. But, 0.75 billion yen will be refunded in 2Q.

(Billions of yen)

200.0

160.0

120.0

80.0

40.0

0.0

1Q

2Q

3Q

4Q

1Q

2Q

3Q

4Q

1Q

FY 3/15

FY 3/16

FY
3/17

99.5

117.0

145.4

138.7

127.4

168.2

178.7

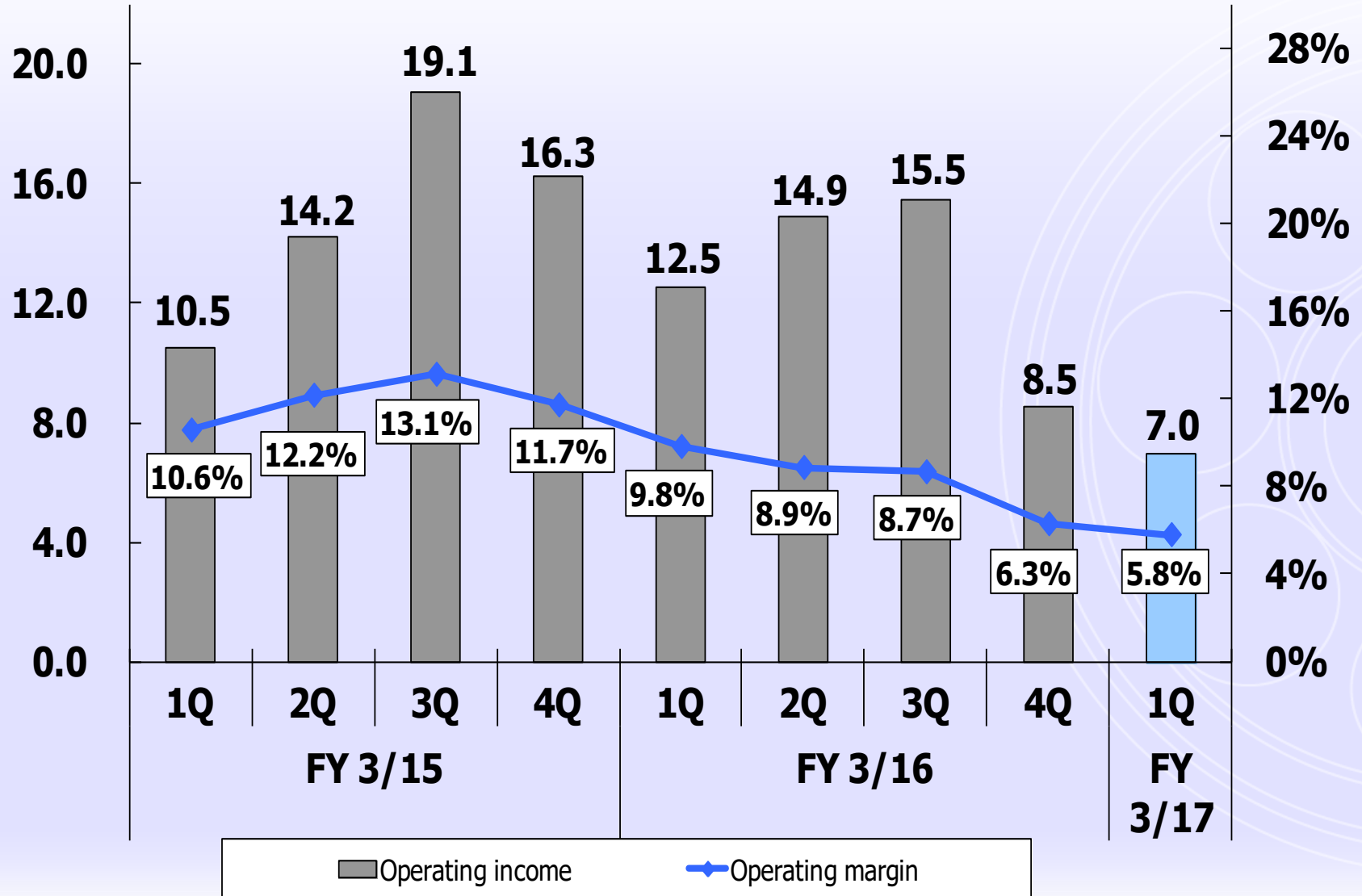
135.6

120.3

Decreased 5.6% YoY
Decreased 11.3% QoQ

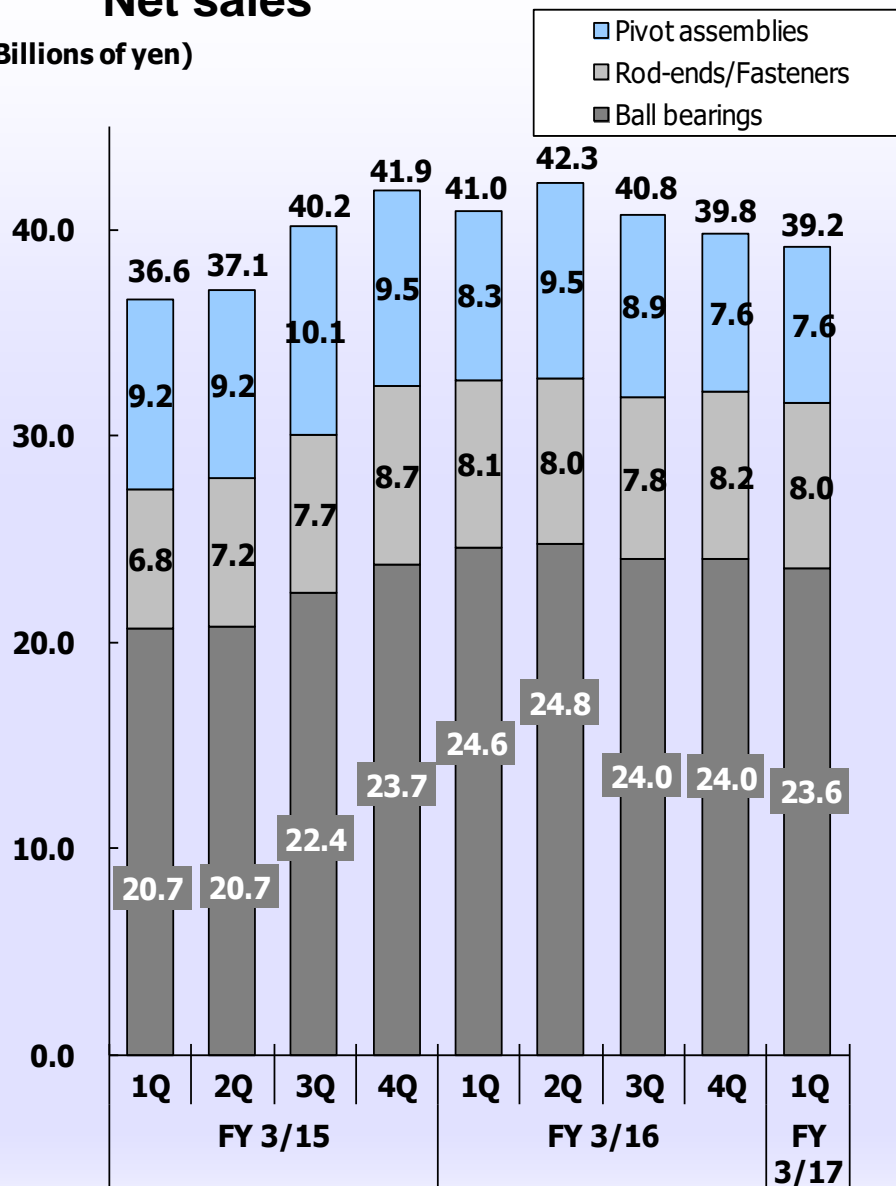
(Billions of yen)

Decreased 44.3% YoY
Decreased 18.3% QoQ



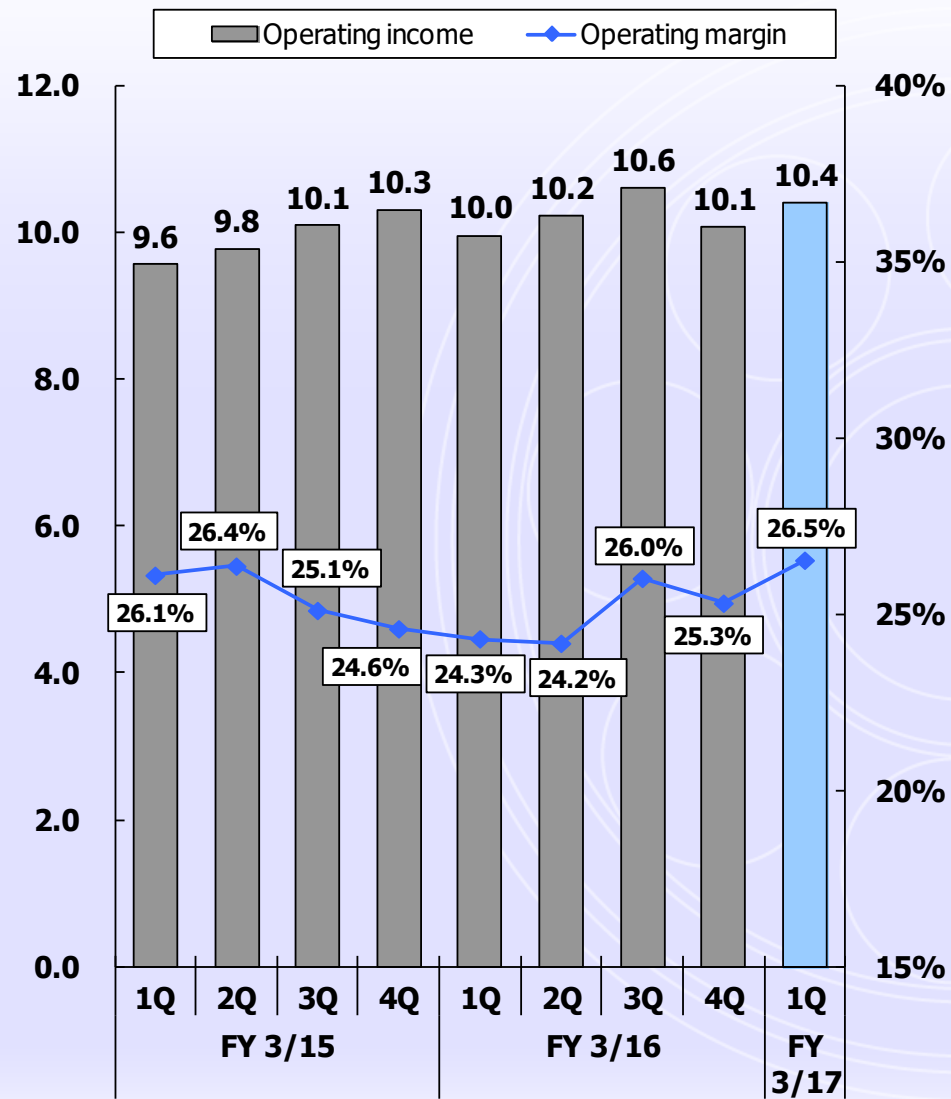
Net sales

(Billions of yen)



Operating income

(Billions of yen)



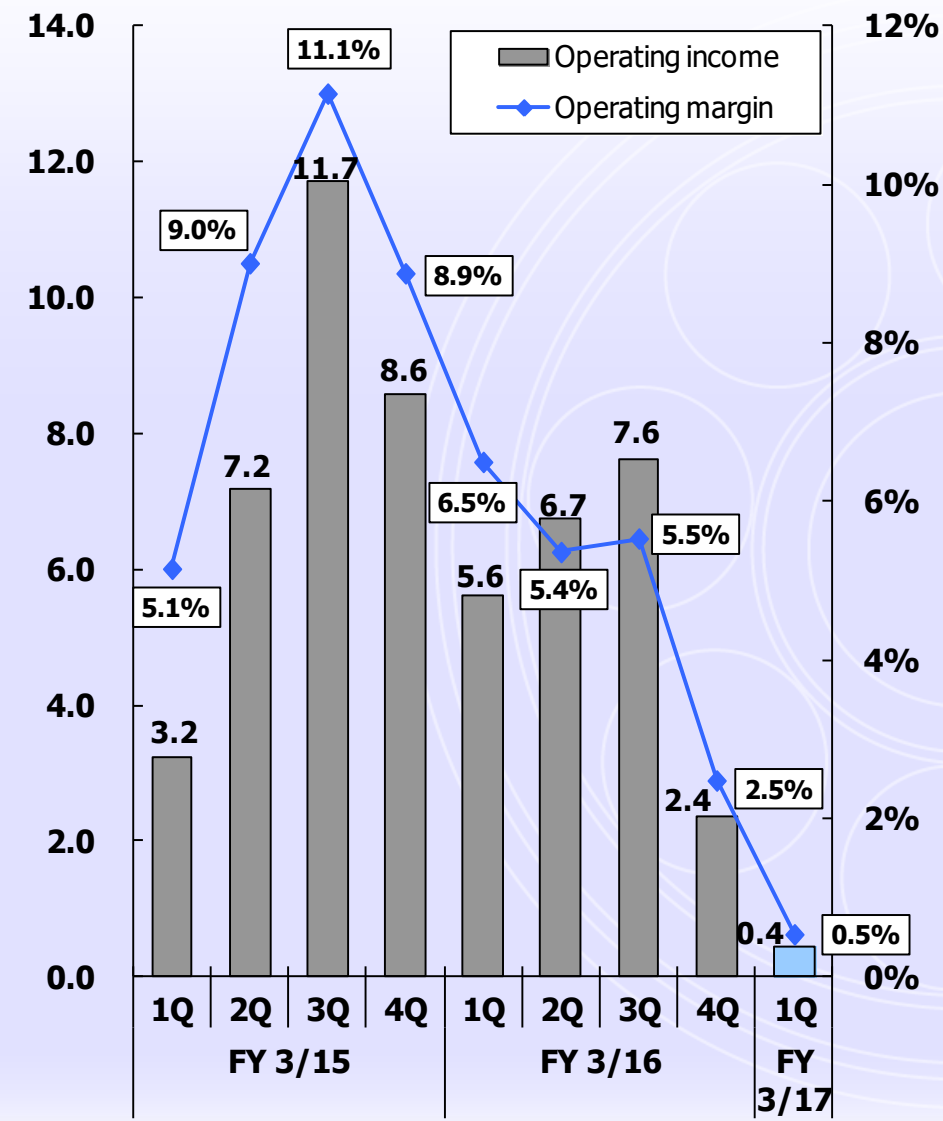
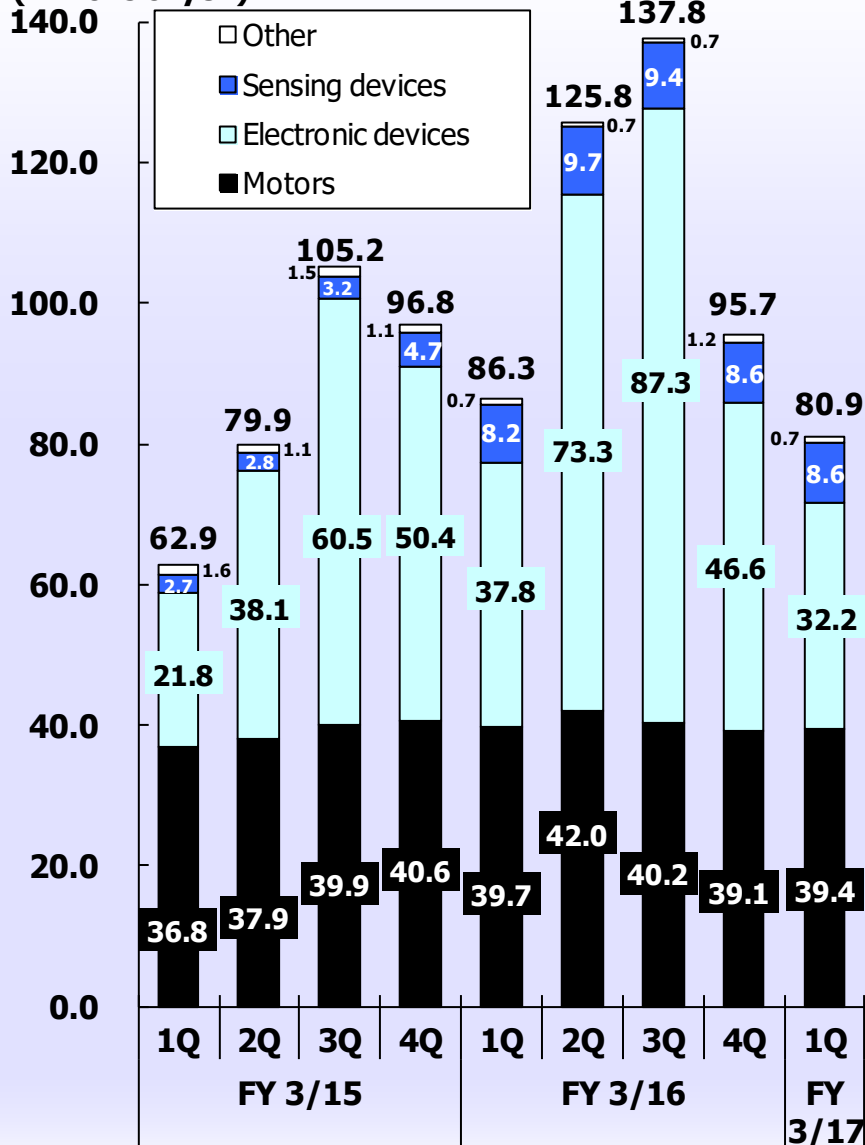
*Due to minor changes in segment classification from FY3/16, FY3/15 numbers are also adjusted for comparison.

Net sales

Operating income

(Billions of yen)

(Billions of yen)

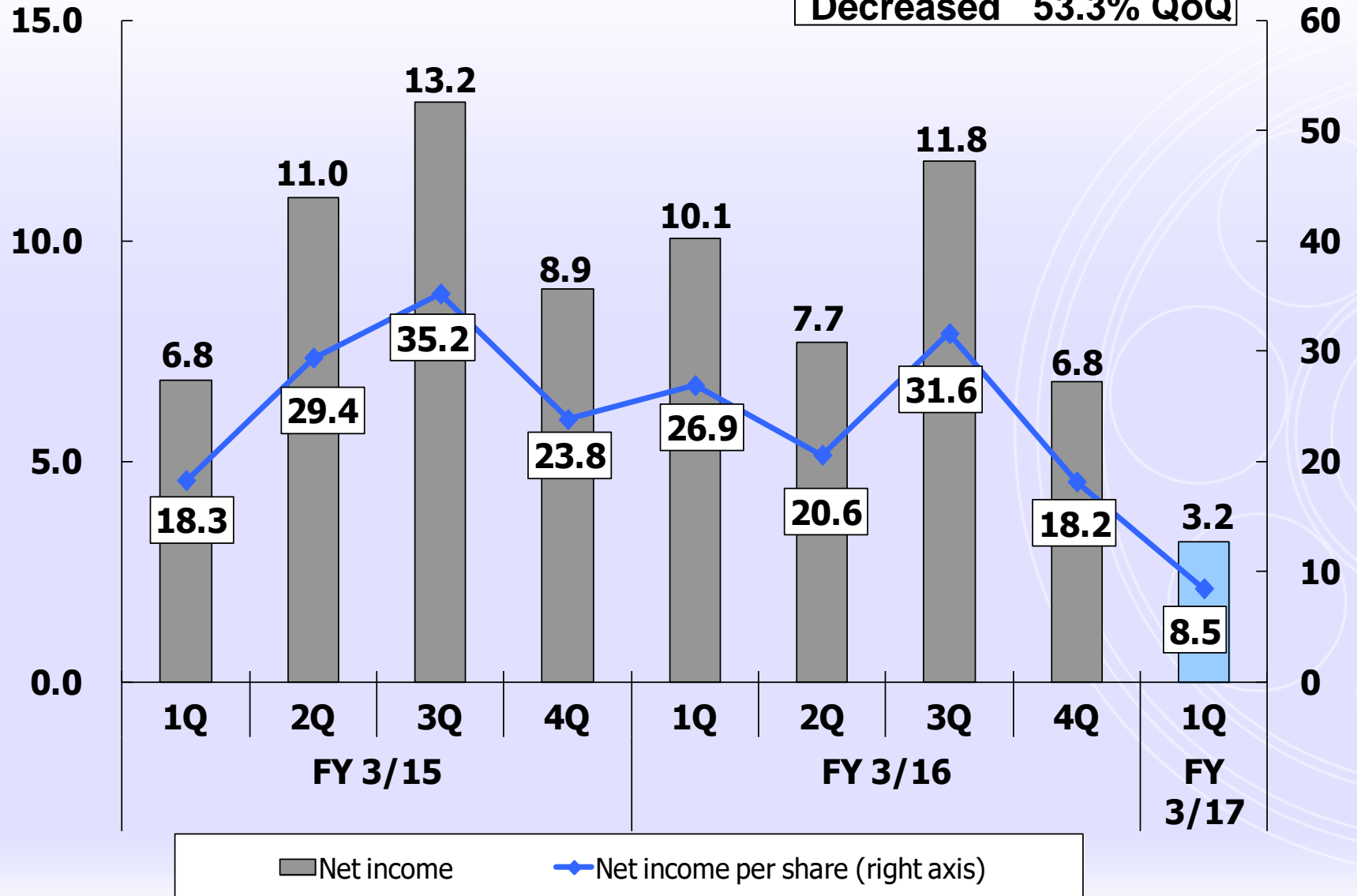


*Due to minor changes in segment classification from FY3/16, FY3/15 numbers are also adjusted for comparison.

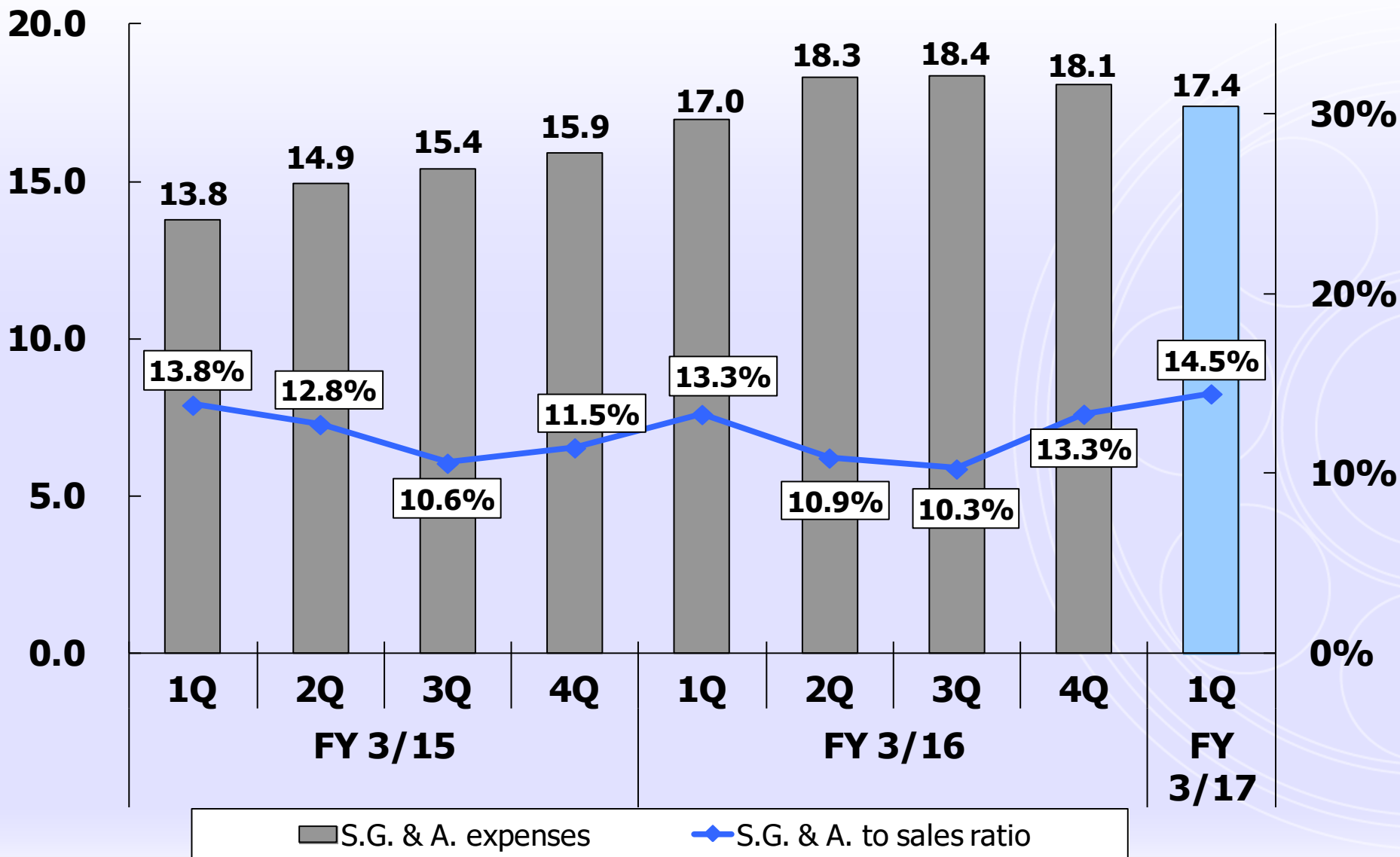
(Billions of yen)

Decreased 68.4% YoY
Decreased 53.3% QoQ

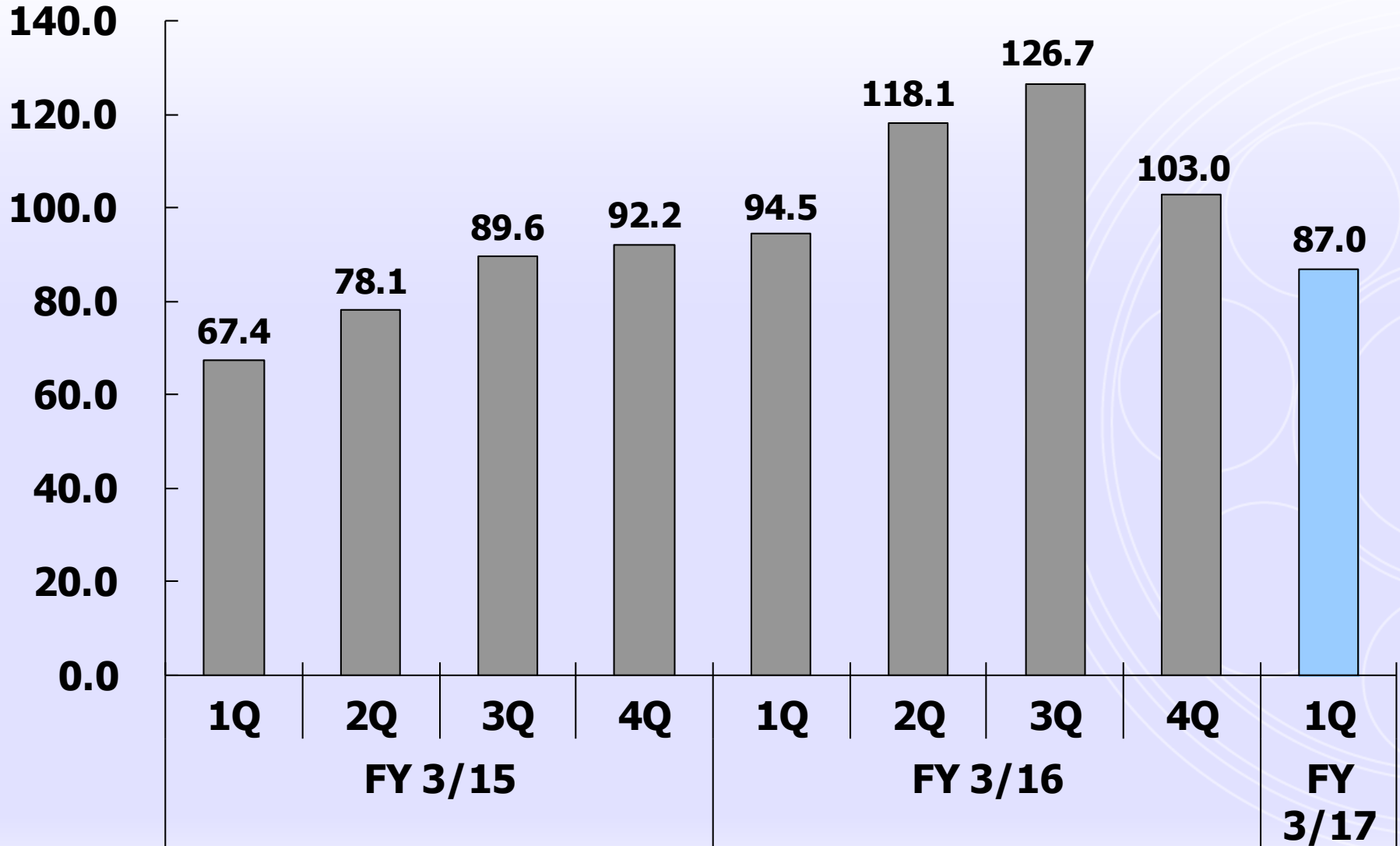
(yen)



(Billions of yen)



(Billions of yen)

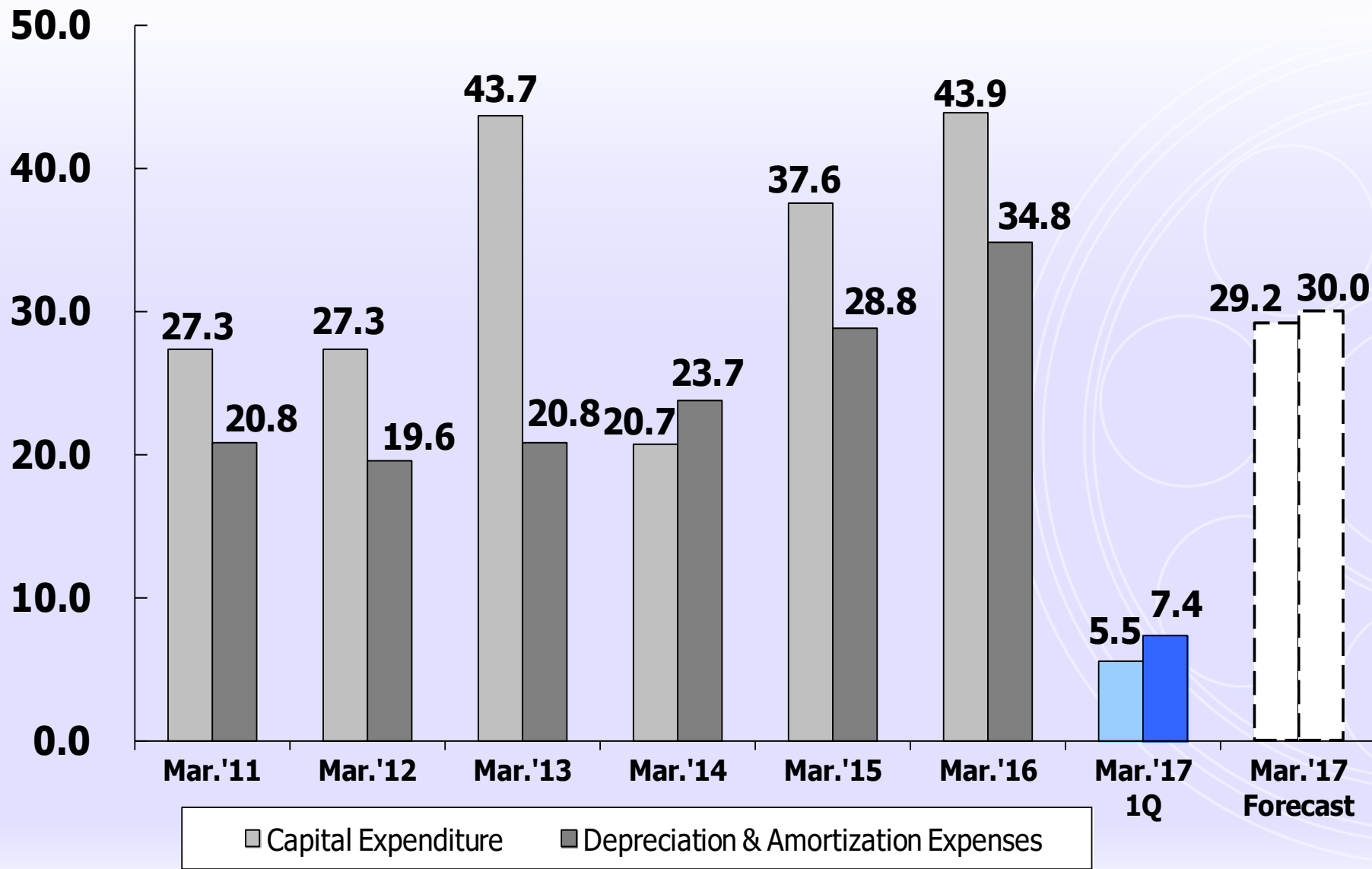


Capital Expenditure & Depreciation

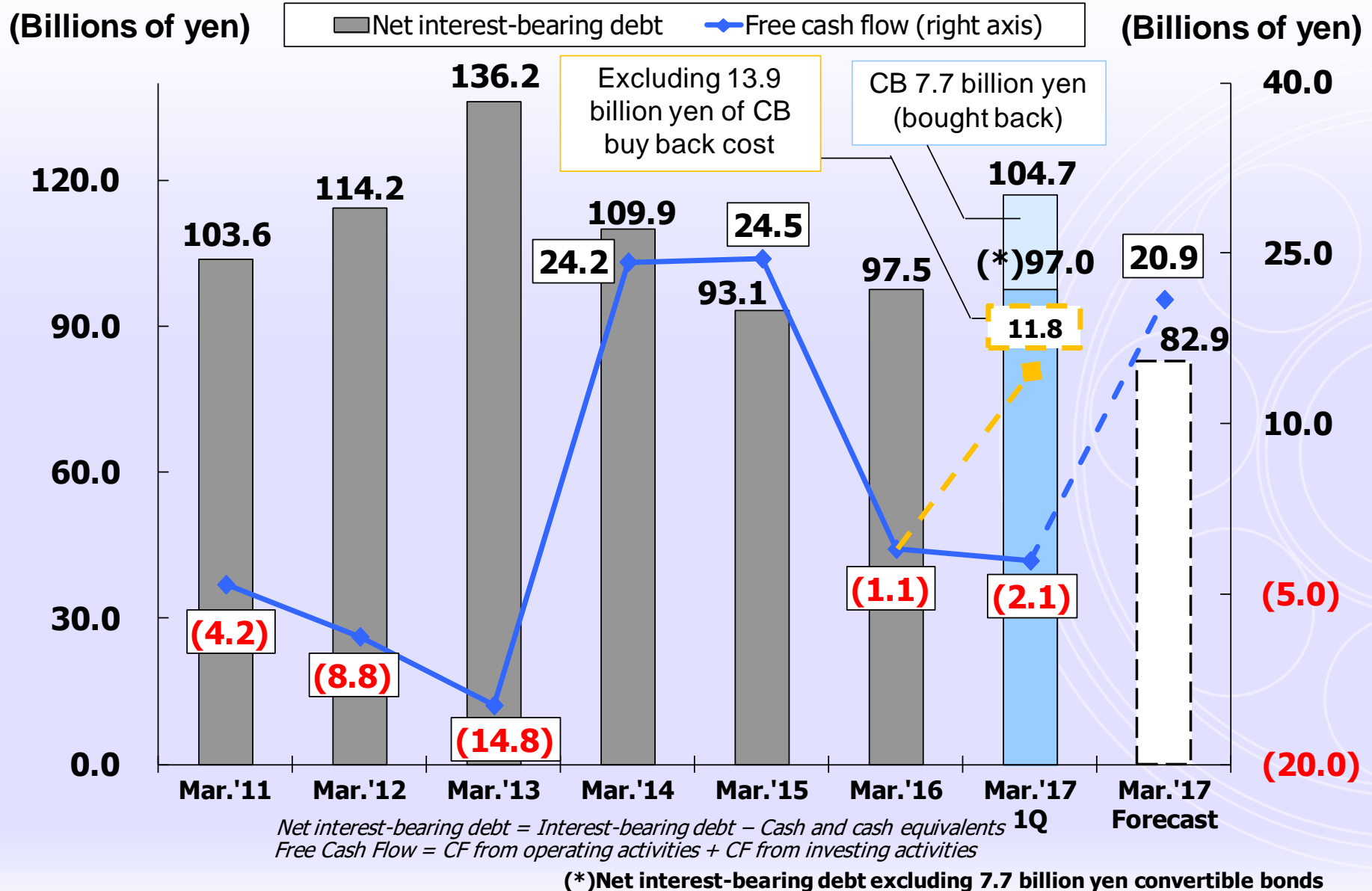
Yearly



(Billions of yen)



Net Interest-Bearing Debt/Free Cash Flow Yearly



Full year forecast unchanged

(Millions of yen)	FY ended Mar. '16 Full year	Fiscal year ending Mar. '17			YoY
		1st Half	2nd Half	Full year	
Net sales	609,814	260,000	300,000	560,000	-8.2%
Operating income	51,438	18,300	26,700	45,000	-12.5%
Ordinary income	46,661	17,800	26,200	44,000	-5.7%
Net income attributable to owners of the parent	36,386	12,100	18,900	31,000	-14.8%
Net income per share (yen)	97.26	32.31	50.46	82.77	-14.9%

Foreign exchange rates	Mar. '16 Full year	FY ending Mar. '17 2Q - 4Q Assumption
US\$	¥120.78	¥105.00
Euro	¥132.75	¥122.00
Thai Baht	¥3.46	¥3.00
Chinese RMB	¥19.03	¥16.20

External shipment volume is up YoY for **15 consecutive quarters !**

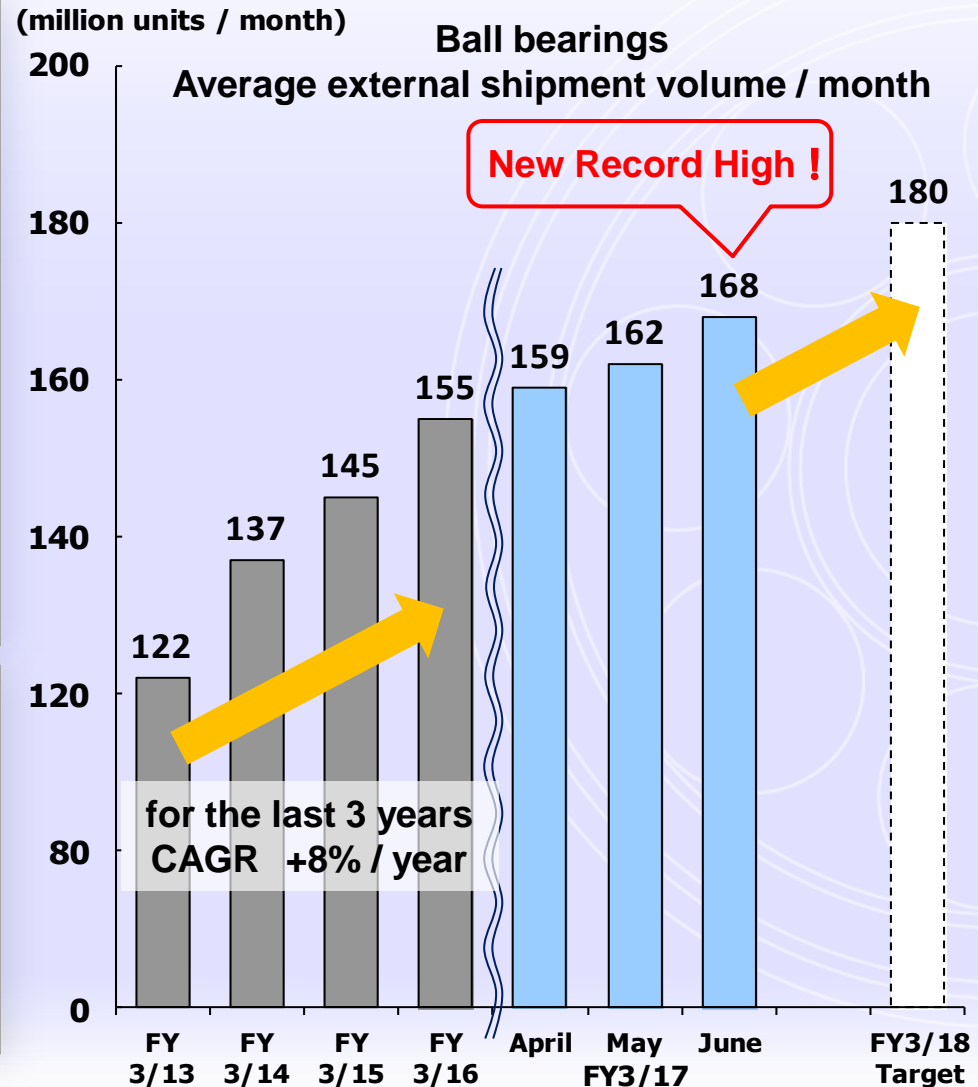
June volume hit 168 million units, a new record high

Advancing toward target of the new “Five Arrows” strategy

- The external shipment volume of ball bearings has been increasing quarter on quarter due to steadily growing demand for our precision components for high-end consumer products.
- June external shipment volume hit 168 million units, a new record high. We aim to hit 170 within this fiscal year.
- The target of 180 million units / month in FY3/18 under the new “Five Arrows” strategy is well within our reach.

A high profitability has been maintained by increasing external shipments despite shrinking internal shipments

- Despite the decrease in internal shipments of ball bearings brought about by the shrinking HDD market, a high level of profitability has been maintained by increasing external shipments.



1

By July, we have received all necessary anti-monopoly regulatory approvals.

- China and Korea approved, following Japan, the USA, Germany.
- It is now possible to start preparing the integration except in the product areas where Minebea and MITSUMI compete directly.

2

Business support agreement is entered

to pursue the earliest possible synergy impacts in a wide variety of area, taking full advantage of internal resources of the two companies.

- Cooperation in sale, including sales activities of MITSUMI products by Minebea as a distributor
- Manufacturing support to MITSUMI
(automation & labor-saving technologies, precision mold technologies and utilization of equipment & facilities, etc.)
- Loaning some Minebea engineers to MITSUMI
- Joint procurement & centralized purchasing program

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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