Eleven-Year Summary

	2008	2007	2006	2005
Statement of Income Data:				
Net sales:	¥334,431	¥331,022	¥318,446	¥294,422
Machined components	144,034	137,662	129,595	116,105
Percentage of net sales	43%	42%	41%	39%
Electronic devices and components	190,397	193,360	188,851	178,317
Percentage of net sales	57%	58%	59%	61%
Consumer business and others	—	—	—	—
Percentage of net sales	—	—	—	—
Gross profit	¥ 80,721	¥ 73,378	¥ 68,511	¥ 62,403
Percentage of net sales	24.1%	22.2%	21.5%	21.2%
Operating income	30,762	26,265	19,269	14,083
Percentage of net sales	9.2%	8.0%	6.0%	4.8%
Net income (loss)	16,303	12,862	4,257	5,581
Percentage of net sales	4.9%	3.9%	1.3%	1.9%
Balance Sheet Data:				
Total assets	¥320,544	¥354,784	¥349,862	¥332,217
Total current assets	148,117	156,059	153,564	147,295
Total current liabilities	118,321	131,155	150,886	141,449
Short-term loans payable and current portion of long-term debt	65,352	71,761	91,772	87,112
Long-term debt	67,500	78,500	79,500	85,341
Working capital	29,796	24,905	2,678	5,846
Total net assets	131,730	142,558	118,209	102,088
Equity ratio	40.7%	40.1%	33.6%	30.7%
Per Share Data:				
Net income (loss):				
Basic	¥ 40.86	¥ 32.23	¥ 10.67	¥ 13.93
Diluted	—	—	—	13.27
Net assets	327.25	356.75	294.65	255.82
Cash dividends	10.00	10.00	7.00	7.00
Number of shares outstanding	399,167,695	399,167,695	399,167,695	399,167,695
Other Data:				
Return (net income) on equity	11.9%	9.9%	3.9%	5.7%
Return on total assets	4.8%	3.7%	1.2%	1.7%
Interest expense	¥ 4,402	¥ 5,224	¥ 4,771	¥ 3,361
Net cash provided by operating activities	46,893	37,902	28,237	27,586
Net cash used in investing activities	(23,461)	(15,180)	(19,120)	(23,789)
Free cash flow	23,432	22,722	9,117	3,797
Purchase of tangible fixed assets	24,888	16,969	21,897	23,060
Depreciation and amortization	27,502	25,727	25,045	23,545
Number of employees	50,549	49,563	47,526	48,473

Notes: 1. Effective fiscal 2007, Minebea has applied the Accounting Standard for Presentation of Net Assets in the Balance Sheet and the Implementation Guidance for the Accounting Standard for Presentation of Net Assets in the Balance Sheet. Accordingly, "shareholders' equity" and "return on shareholders' equity" have been restated as "net assets" and "return (net income) on equity," respectively. Also, fiscal 2008, 2007 and 2006 figures include minority interests in net assets.
2. In fiscal 2006, Minebea restructured its PC keyboard business. As a consequence, the Company posted a ¥3,475 million restructuring loss. The Company also showed an extraordinary loss of ¥967 million resulting from the adoption of impairment accounting for fixed assets.
3. Effective fiscal 2005, Minebea calculates free cash flow by subtracting net cash used in investing activities from net cash provided by operating activities. Figures for previous fiscal years have been restated using this calculation.

2004	2003	2002	2001	2000	1999	1998	2008
						Millions of yen	*Thousands of U.S. dollars (Note 9)*
¥268,574	¥272,202	¥279,344	¥287,045	¥284,757	¥305,324	¥326,094	$3,337,970
111,693	118,118	122,025	124,461	127,734	136,807	142,007	1,437,612
42%	43%	44%	43%	45%	45%	43%	
156,881	154,084	156,303	151,910	146,133	157,603	180,875	1,900,358
58%	57%	56%	53%	51%	52%	56%	
—	—	1,016	10,674	10,890	10,914	3,212	—
—	—	0%	4%	4%	3%	1%	

¥ 65,313	¥ 68,702	¥ 73,283	¥ 84,117	¥ 81,534	¥ 90,161	¥107,086	$ 805,684
24.3%	25.2%	26.2%	29.3%	28.6%	29.5%	32.8%	
18,104	19,352	21,972	32,977	31,069	38,546	58,811	307,040
6.7%	7.1%	7.9%	11.5%	10.9%	12.6%	18.0%	
6,019	(2,434)	5,298	14,826	(2,677)	11,507	15,144	162,724
2.2%	(0.9)%	1.9%	5.2%	(0.9)%	3.7%	4.6%	

¥314,915	¥320,069	¥350,037	¥346,965	¥403,994	¥473,360	¥492,210	$3,199,368
138,953	127,447	131,548	137,106	153,658	219,826	213,194	1,478,365
167,626	134,459	156,908	127,290	124,085	197,071	246,114	1,180,970
119,643	81,262	103,461	66,531	68,022	142,828	178,228	652,288
51,842	85,862	79,212	118,629	124,690	128,223	96,882	673,720
(28,673)	(7,012)	(25,360)	9,816	29,573	22,755	(32,920)	297,395
93,866	98,213	112,732	100,574	154,357	145,705	141,843	1,314,807
29.8%	30.7%	32.2%	29.0%	38.2%	30.8%	28.8%	

						Yen	*U.S. dollars (Note 9)*
¥ 15.08	¥ (6.10)	¥ 13.27	¥ 37.14	¥ (6.72)	¥ 28.94	¥ 38.42	$0.41
14.51	(4.85)	12.60	34.10	(5.39)	26.32	34.85	—
235.21	246.08	282.42	251.96	386.71	366.29	357.77	3.27
7.00	7.00	7.00	7.00	7.00	7.00	7.00	0.10
399,167,695	399,167,695	399,167,695	399,167,695	399,150,527	397,787,828	396,470,473	

						Millions of yen	*Thousands of U.S. dollars (Note 9)*
6.3%	(2.3)%	5.0%	11.6%	(1.8)%	8.0%	11.4%	
1.9%	(0.8)%	1.5%	4.0%	(0.6)%	2.4%	2.9%	
¥ 3,213	¥ 4,765	¥ 5,673	¥ 7,553	¥ 7,897	¥ 12,231	¥ 16,593	$ 43,937
21,714	32,279	34,017	38,332	60,289	60,740	83,878	468,049
(14,932)	(16,233)	(24,346)	(33,099)	(13,298)	(17,254)	(33,745)	(234,171)
6,782	16,046	9,671	5,233	46,991	43,486	50,133	233,878
18,825	16,382	26,245	39,877	19,504	20,563	23,688	248,409
22,728	24,015	25,577	23,682	25,026	28,034	29,616	274,498
43,839	43,002	43,729	45,193	42,399	40,482	38,733	

4. In fiscal 2003, owing to significant declines in the prices of stocks listed on major markets, resulting in the impairment of shares in financial institutions, losses on devaluation of investment securities totaled ¥4,945 million. In line with projected losses resulting from its withdrawal from switching power supplies and related businesses, the Company posted losses on liquidation of switching power supplies and related businesses of ¥3,144 million. The Company also registered ¥1,206 million in environment-related expenses incurred by U.S. subsidiaries.
5. In fiscal 2001, to concentrate resources in its best areas and improve financial strength, the Company transferred its shares in subsidiary Actus Corporation, posting an extraordinary gain of ¥5,215 million in gains on sales of investment securities in affiliates. The Company also showed an extraordinary loss of ¥2,762 million, in line with the projected loss on the withdrawal from the wheel business.
6. In fiscal 2000, to concentrate resources in its best areas and improve financial strength, the Company made decisions with regard to the transferral of its shares, etc., in Minebea Credit Co., Ltd., a wholly owned subsidiary; the liquidation of different affiliated companies; and other matters. As a result, the Company showed ¥25,782 million in extraordinary losses as losses on liquidation of subsidiaries and affiliates. The Company also applied tax effect accounting overall, which resulted in ¥6,276 million in deferred income taxes (benefit).
7. In fiscal 2000, the Company reclassified its operations into three business segments and revised figures in prior years.
8. Owing to a change in accounting standards, cash flows are shown in a new format in and after fiscal 2000.
9. U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥100.19=US$1, the approximate rate of exchange on March 31, 2008.