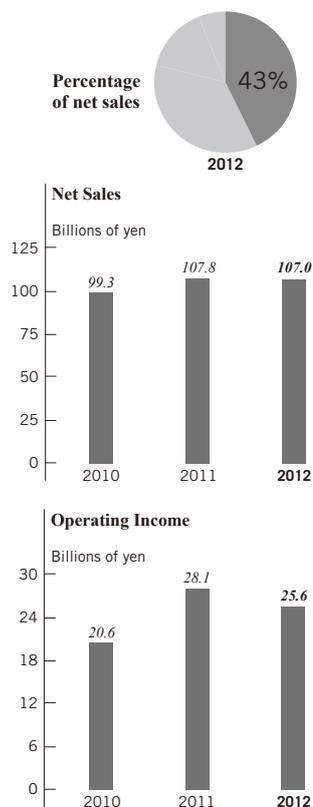


Segment Information

Machined Components



Net sales in the machined components segment decreased ¥803 million, or 0.7%, year on year to total ¥107,038 million in the current fiscal year. Operating income declined 8.8%, or ¥2,477 million, year on year to ¥25,611 million. The operating margin, calculated using sales to external customers, was down 2.1 percentage points year on year at 23.9%. The operating ratio of plants mainly manufacturing bearings and pivot assemblies declined temporarily. Because some employees could not come to the plant for work due to the effect of large scale flood in Thailand and our supply chain was damaged by such disorder. As a result, we suffered decline of both sales and profit, in addition to the effect of yen's appreciation.

Principal Products and Applications and Minebea's Global Market Share

Principal Products	Principal Applications	Global Market Share*
Miniature and small-sized ball bearings	Small motors, household electrical appliances, information and telecommunications equipment, automobiles, industrial machinery	60%
Rod-end and spherical bearings	Aircraft	50%
Fasteners	Aircraft, automobiles	—
Pivot assemblies	HDDs	80%

*Global market shares are based on units shipped, except for rod-end and spherical bearings, which is based on sales value. Minebea estimates market shares using information it collects on its own and through independent market research firms.

Business Activities and Ongoing Efforts

Sales of miniature and small-sized ball bearings (our mainstay products) as well as rod-end and spherical bearings and pivot assemblies were lifted by an improvement of market condition. For pivot assemblies, although we suffered from the disorder of supply chain related to the HDD industry that was caused by the large scale flood in Thailand, our competitors were also damaged that led to the increase of our market share, resulting to the achievement of historical high shipment in volume. When we look at our mainstay products, although sales volume generally increased, net sales was down due to the yen's appreciation.

We continued to lower manufacturing costs in the ball bearings business via streamlining as well as initiatives designed to improve production yield. Our commitment to get back to the basics of manufacturing resulted in a real improvement in business performance as we looked for ways to bolster the development of basic technologies. For the future, we will enhance our supply capacity of ball bearings for pivot assemblies in a new plant in Thailand that was constructed in October 2011. We will also strive to respond to a growing demand from emerging countries through the sales expansion to the automobile, information and telecommunication equipment industries as well as more production of medium sized and low-priced products for emerging market.

For rod-end fastener business, we are ready to increase our production capacity based on four major production sites in Japan, the United States, the United Kingdom and Thailand, and also increase sales in the growing aircraft market.

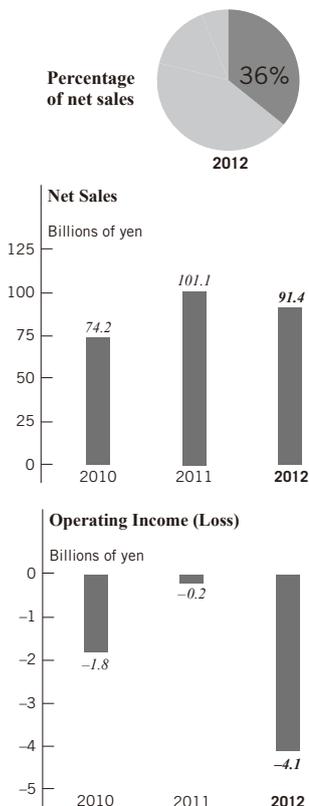
A number of measures have been implemented to increase pivot assembly production and lower the cost of sales by improving yield. We will seek to enhance our production capacity and increase sales following the expansion of supply capacity of ball bearings for pivot assemblies, maintaining our high market share.

Major Products

Ball bearings	Rod-end bearings	Spherical bearings	Roller bearings	Bushings	Pivot assemblies
Mechanical assemblies	Aerospace fasteners	Automotive fasteners			

*Segment classification has changed from the fiscal year ended March 31, 2011, due to the revision of accounting standards.

Rotary Components



Consolidated net sales in the current fiscal year fell 9.7%, or ¥9,775 million, to ¥91,364 million. Operating losses totaled ¥4,119 million, ¥3,894 million more than the previous fiscal year. The operating margin, calculated using sales to external customers, deteriorated 4.3 percentage points to hit -4.5%.

Adjustment due to the Great East Japan Earthquake finished in the second quarter and sales increased as demand recovered. However, production at the plants for HDD spindle motor parts were significantly down due to the large scale flood in Thailand. In addition, our information motors and other precision motors also suffered from the disorder of supply chain and the production adjustment at our customers side, resulting in a decrease in sales. In the profit/loss side, operating loss widened, as a significant decrease of production due to the large scale flood in Thailand and surging raw material prices such as magnet negatively affected.

Principal Products and Applications and Minebea's Global Market Share

Principal Products	Principal Applications	Global Market Share*
Information motors (fan motors, stepping motors, brush DC motors, vibration motors, DC brushless motors)	PCs and servers, information and telecommunications equipment, household electrical appliances, cellular phones, automobiles, industrial machinery, office automation equipment	2-70%, depending on products
HDD spindle motors	HDDs	—
Precision motors	Automobiles	—
Micro-actuators	Digital still cameras, automobiles	—

*Global market shares are based on units shipped. Minebea estimates market shares using information it collects on its own and through independent market research firms.

Business Activities and Ongoing Efforts

Sales of HDD spindle motors declined compared with the previous fiscal year, as production at the plant in Thailand was down due to the large scale flood, and the disorder of supply chain led to the adjustment of production in the whole industry. However, sales started increasing in the fourth quarter thanks to the market recovery. The information motors business was also affected by the large scale flood in Thailand and the subsequent disorder of supply chain. As a result, sales were significantly down, as its manufacturing remained in a severe condition even in the fourth quarter.

In the information motors business, we will focus on the exploitation of new markets and the development of new products. We will also seek the optimal production location for each product and restructure the production places as one of the measures for reducing the production costs and boosting up production efficiency. In December 2011, our new plant in Cambodia started its operation. Assembling process of micro-actuators, brush DC motors and others will be transferred to the new plant step by step for the purpose of enhancing our competitiveness in the cost side. We will actively use production and sales functions of Moatech Co., Ltd. which will join our Group from the next fiscal year.

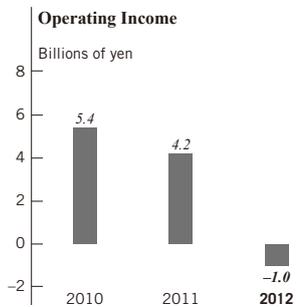
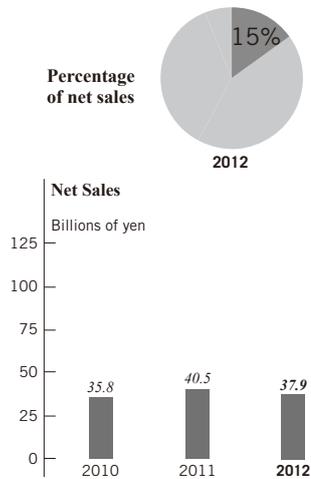
Production of HDD spindle motors has been recovering from the plant damage caused by the large scale flood in Thailand. We will make efforts to turn around this business and establish a stable and profitable system by improving the production efficiency, conducting the cost reduction and maintaining the high-value-added product portfolio. We will pursue a system that can generate profits in the rotary components business through the measures mentioned above.

Major Products

Fan motors Permanent magnet (PM)-type stepping motors Hybrid-type stepping motors Brush DC motors
Vibration motors Brushless DC motors HDD spindle motors Precision motors

*Segment classification has changed from the fiscal year ended March 31, 2011, due to the revision of accounting standards.

Electronic Devices and Components



Consolidated net sales in the current fiscal year fell 6.5%, or ¥2,615 million, to ¥37,887 million. Operating income fell ¥5,119 million, to a loss of ¥959 million. The operating margin, calculated using sales to external customers, was -2.5%, down 12.8 percentage points from the previous fiscal year. The LED backlights business experienced lower production efficiency due to delay of material procurement caused by the Great East Japan Earthquake and the large scale flood in Thailand, and a subsequent sharp rise of production level to recover such delay. In addition, the performance was well below the initial business plan due to the delay of production at new plant in Suzhou, China. In the measuring components, both sales and operating income were down compared with the previous fiscal year, as sales for automobiles decreased and yen's appreciation negatively impacted.

Principal Products and Applications and Minebea's Global Market Share

Principal Products	Principal Applications	Global Market Share*
LED backlights	Cellular phones, automobiles, digital cameras, portable digital information terminals	17%
Measuring components	Industrial machinery, automobiles	—

*Global market shares are based on units shipped. Minebea estimates market shares using information it collects on its own and through independent market research firms.

Business Activities and Ongoing Efforts

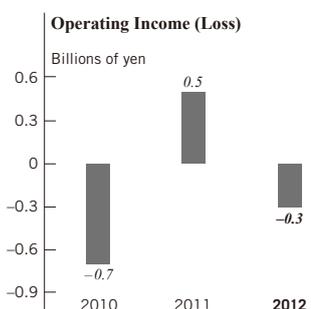
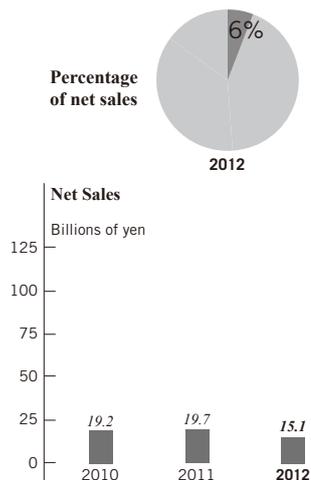
Production of LED backlights faced difficulties in the procurement of some materials due to the Great East Japan Earthquake and the large scale flood in Thailand. In addition, shipment of products for tablet-type PC delayed at the new plant in Suzhou, China. As a result performance was well below the initial business plan. In the measuring components, sales for automobiles decreased due to natural disasters as well as negative effect of yen's appreciation.

In the electronic device business, as the production of new products at Thailand plant of which production capacity was expanded and at a new Suzhou plant will start on a full-fledged basis, we expect a large increase of sales and profit in the coming fiscal year. In the measuring components business, we strive to expand sales for the automobile market as well as develop new products and explore a new market.

Major Products

LED backlights Backlight inverters LED drivers Measuring components Hybrid components

Other



Consolidated net sales in the current fiscal year fell 23.3%, or ¥4,588 million, to ¥15,069 million. Operating income fell ¥837 million, to a loss of ¥339 million. The operating margin declined 4.7 percentage point, to -2.2%.

Business Activities and Ongoing Efforts

In the PC keyboards, against the background of sluggish market, rising price of plastic materials, and strong appreciation of yen, we withdrew the manufacturing and sales of finished keyboards as well as reformed the business structure to focus on the manufacturing of parts. As a result, sales remarkably decreased. Sales of special devices and speakers remained almost unchanged from the previous fiscal year.

The special device business is expected to develop steadily. The performance of the keyboard business is likely to improve thanks to the positive effect of structural reform.

Major Products

PC keyboards Speakers Special devices

*Segment classification has changed from the fiscal year ended March 31, 2011, due to the revision of accounting standards.