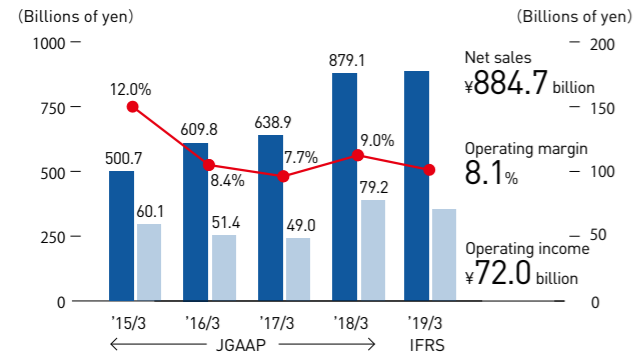


Chapter II Financial Strategy and Capital Policy

Financial and Non-financial Highlights

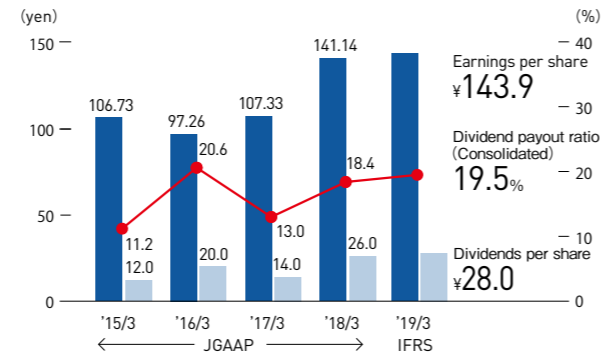
Financial highlights

Net sales, operating income and operating margin



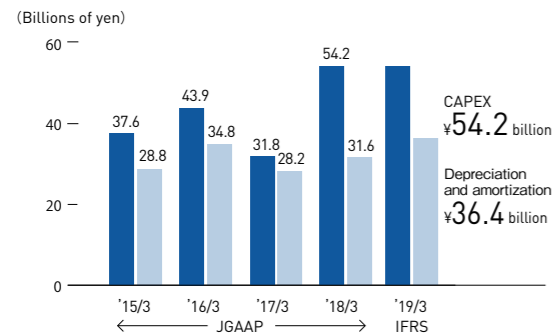
In order to realize a further increase in profitability, we have been concentrating on cutting costs, creating high-value-added products, developing new technologies, and enhancing our marketing approach, and as a result reached historic highs in both net sales and operating income.

EPS and dividends



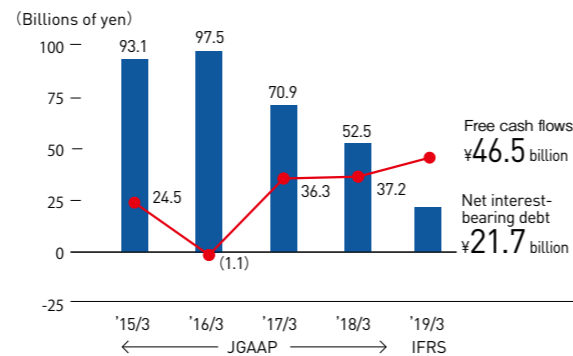
Dividends for the fiscal year ended March 2019 were increased to 28 yen, an increase of 2 yen in comparison with the previous fiscal year, as a result of efforts to provide shareholder returns at levels that better reflect business performance.

CAPEX, depreciation and amortization



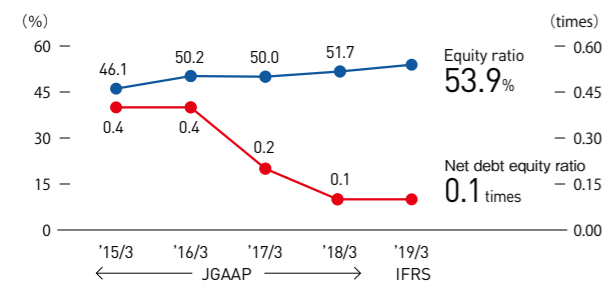
Capital expenditure increased particularly due to investment undertaken to strengthen operations of the Electronic Devices and Components business, and was also accompanied by an increase in depreciation and amortization.

Net interest-bearing debt and free cash flows



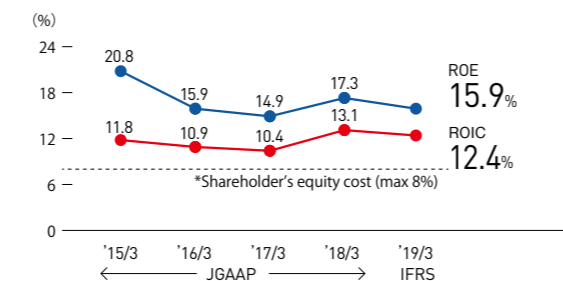
Free cash flows held to high levels and net interest-bearing debt further decreased, despite increasing capital expenditure and other negative factors.

Equity ratio and net debt equity ratio



Financial position was bolstered by year-on-year improvement with respect to the equity ratio and a net debt equity ratio in line with the previous fiscal year.

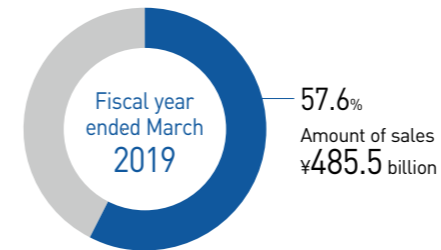
ROE and ROIC



Primarily due to profit growth, both ROE and ROIC have been maintained at high levels. ROIC has stayed above our shareholder's equity cost (max 8%), and we have been raising our corporate value while increasing capital efficiency.

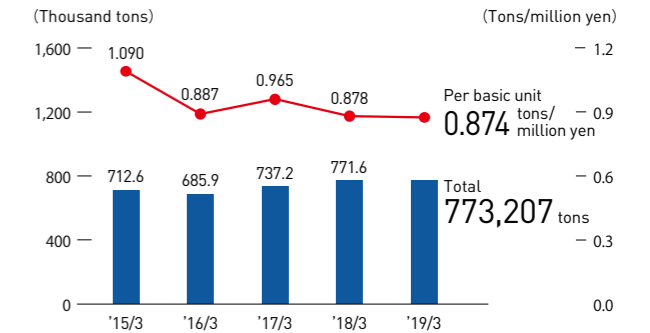
Non-financial highlights

Percentage of net sales of Green Products



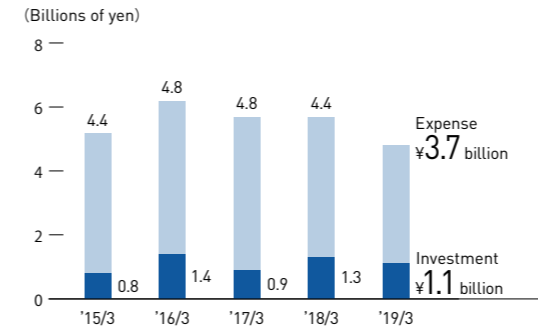
The "MinebeaMitsumi Green Products Certification Program" was introduced for products produced and sold from the fiscal year ended March 2019. The amount of green products sold in the fiscal year ended March 2019 totaled 485.5 billion yen, which was 57.6% of the total sales amount.

CO₂ emissions



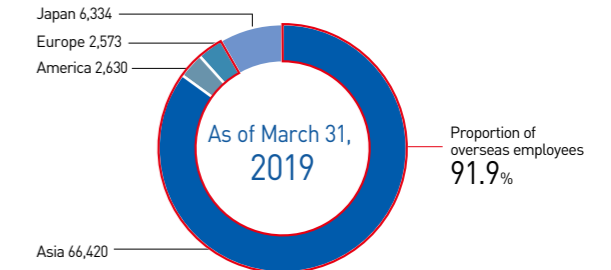
We address the matter of CO₂ emissions related to global warming both in terms of total volume and per basic unit of output. Our CO₂ emissions per basic unit of output have been trending lower over the medium to long term, although in the short-term such initiatives may be affected by foreign exchange. In the fiscal year ended March 2019, our CO₂ emissions amounted to 0.874 tons/million yen, on a per basic unit of output basis.

Environmental conservation costs



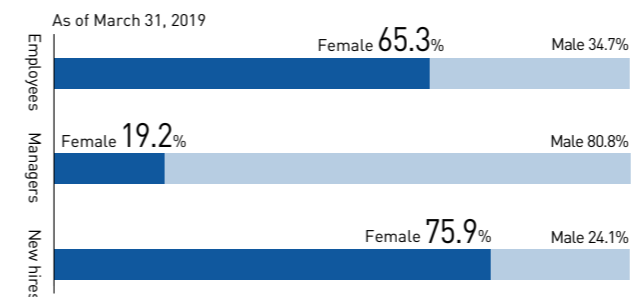
Environmental conservation costs are calculated as the total of investment and expense on the basis of the "Environmental Accounting Guidelines 2005" published by Japan's Ministry of the Environment. We incurred 4.8 billion yen in environmental conservation costs which encompassed investment and expense combined in the fiscal year ended March 2019.

Number of employees by region



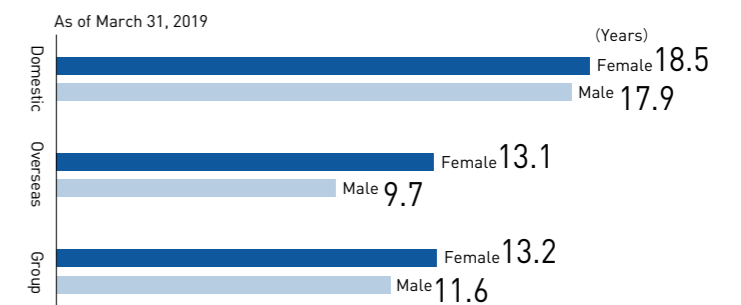
The Group's proportion of employees based overseas is high at 91.9% given that some 60% of its net sales are generated outside of Japan and roughly 90% of its production takes place abroad.

Proportion of female employees (employees, managers, and new hires)



We have been creating workplace environments where our diverse group of employees is able to maximize their talents. This involves promoting the empowerment of our female employees with the aims of creating new values and competitiveness. Female accounted for 65.3% of our employees and 19.2% of our managers as of March 31, 2019.

Average of working years by gender



The average years of service for female employees of the overall Group is high, and there are no substantial gender differences in that regard. As such, we are taking steps to develop workplace environments where it is possible for employees to continue working after having taken childcare leave.