

59th Business Term Business Report



Minebea

Minebea Co., Ltd.

April 1, 2004 ▶ March 31, 2005

Local Code No.6479

As the 59th Business Term (April 1, 2004 - March 31, 2005) has ended, we would like to report our business summary.

■ Overview of the year

During the current consolidated fiscal year, the Japanese economy was threatened by the rise in oil and material prices, inventory adjustments in the electronic components industry, the significant decrease in public investment, the tight-money measures adopted by China and other factors. However, it stayed firm, led by pickup in personal consumption, and improved corporate earnings and increased capital investment reflecting economic recovery in the U.S. and Asia. The U.S. economy was also threatened by the rise in oil prices, but continued to grow, powered by high growth in capital investment and solid personal consumption. In Europe, despite the high euro, tough employment and other factors, the economy grew moderately. In China, the economy continued to maintain high growth despite tight constraints on overheated investment. The economies in Southeast Asian countries performed well due to continued growth in the U.S. economy and high growth in China.

In this business climate, we strove to make our profitable basis stronger by continuing with our structural reform; further reduce costs; develop high value-added products and new

technologies; and expand marketing efforts.

As a result, although net sales increased 25,848 million yen (9.6%) year on year, to 294,422 million yen, operating income fell 4,021 million yen (-22.2%) year on year, to 14,083 million yen. Ordinary income decreased 3,593 million yen (-26.0%), to 10,206 million yen, and net income also fell 438 million yen (-7.3%) year on year, to 5,581 million yen.

■ Outlook for the next fiscal year

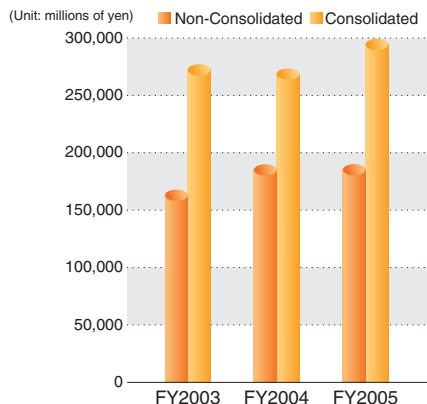
The world economy may be threatened by another rise in oil prices, a decline in China's economic growth caused by its tight monetary policy, its impact on East Asian countries and other economic factors. However, due mainly to continuation of high economic growth in China, and personal consumption supported by income increases from more jobs and self-sustaining growth expected in the U.S., we expect that the world economy will continue to stay on a well-balance growth path. We will introduce accounting for the impairment of fixed assets in the next fiscal year.

Outlook by business segment for the full year is as follows:

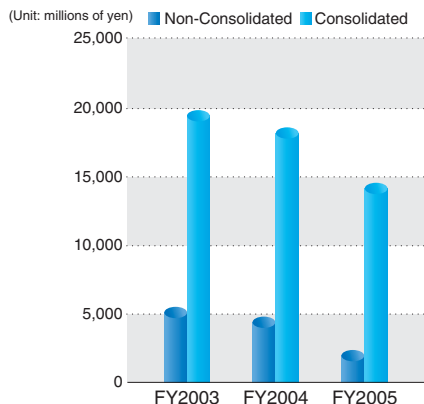
◆ Machined components business

We will continue to aggressively expand sales of mainstay ball bearings in firm demand to makers of household

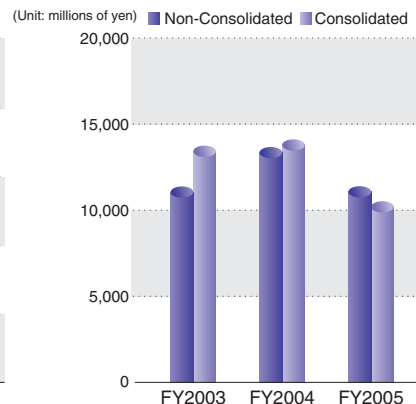
■ Net Sales



■ Operating Income



■ Ordinary Income



electrical appliances, information & telecommunications equipment, and automobiles. Through this sales expansion, we can expect further cost cuts resulting from economies of mass production, thereby aiming to market, particularly in Europe and the U.S. In pivot assemblies, we expect that sales will be steady.

◆ **Electronic devices and components business**

We expect that the structural reform measures for information motors, although gradually, will begin to yield results. We also can expect improved spindle motor results for the second half of the year by beginning to supply new products such as cost-competitive, mass-productive ROF-type to the markets. In the area of PC keyboards, we will be ready for cost-competitive mass production to overcome intensified price competition—with production shift from Thailand to end in the first half of the year. In the other electronic devices and components business of LC back lights and measuring instruments, we expect that sales will be strong.



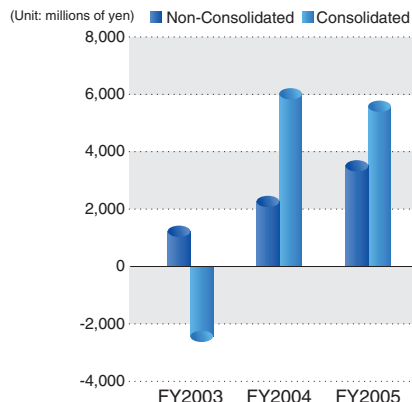
T. Yamagishi

Takayuki Yamagishi
 Representative Director
 June 2005

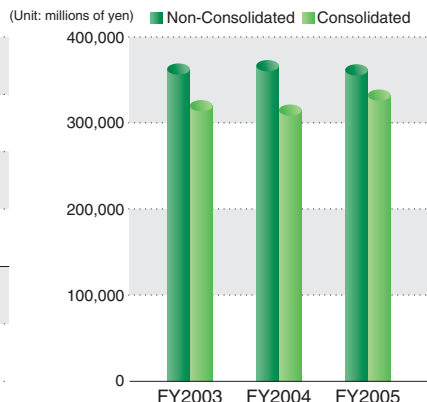
We intend to enhance and further expand our manufacturing and sales, and improve our business results.

We look forward to your continuous support and guidance.

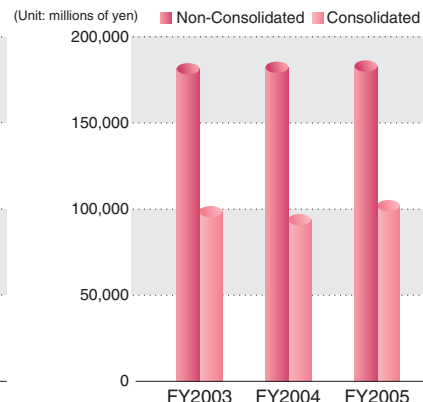
■ **Net Income**



■ **Total Assets**



■ **Shareholders' Equity**



Performance by Business Segment (on a Consolidated Basis)

Machined Components Business

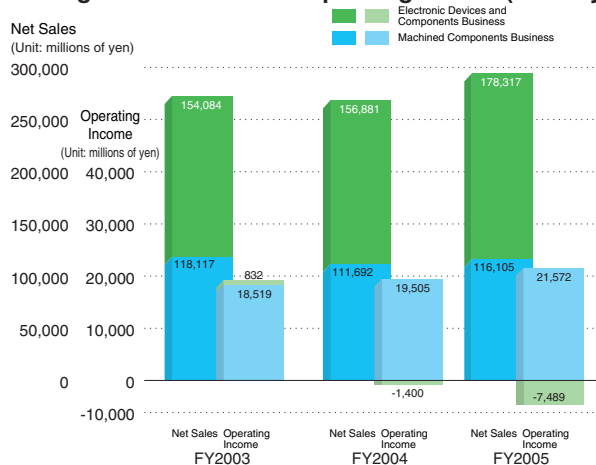
- Continued efforts to raise monthly production and sales of miniature and small-sized ball bearings to 180 million pieces and promoted ball bearing shipments and cost reduction. Increased shipments of pivot assemblies for use in small-sized HDDs.
- Strong sales of mainstay products pushed up operating income. Operating margin improved.

Net sales in this business segment increased 4,413 million yen (4.0%) from the previous fiscal year to 116,105 million yen. Sales of all of our mainstay products increased, owing to steady economic growth and strong capital investment both at home and abroad during the first half, and brisk demand for information & telecommunications equipment, though partly offset by negative translation effect of yen appreciation on overseas sales. In the area of miniature and small-sized ball bearings, we continued efforts toward monthly production and sales of 180 million pieces based mainly on our pursuit of expanded scale of operation and increased cost competitiveness. As a result, shipments increased primarily for cooling fan motors for PCs, for office automation equipment and for automobile applications.

Demand for rod-end and spherical bearings from the aerospace industry – major customer base for this product segment – began to recover particularly in the U.S. As to pivot assemblies, shipments increased on the back of growth in demand. Demand grew significantly for pivot assemblies for use in 1.8-inch and 1-inch HDDs, our market share of which exceeded 90%.

Operating income from machined component business rose 2,067 million yen (10.6%) from the previous fiscal year to 21,572 million yen, and accounted for 18.6%(*) of net sales, up 1.1 percentage points from the previous fiscal year. Despite negative effects of the declined unit selling prices, increased shipments and reduced manufacturing costs of ball bearings, coupled with the pickup in shipments of rod-end and spherical bearings, and improvement in the profitability of pivot assemblies pushed up earnings in this business segment.

■ Changes in Net Sales and Operating Income (Industry)



Electronic Devices and Components Business

- Net sales rose, owing to the launch of joint venture Minebea-Matsushita Motor Corporation (“MMMM”), expansion of business of LED back light assemblies for LCDs, and increased order intake of PC keyboards.
- Profitability significantly deteriorated because of poor business results of the HDD spindle motor business, joint venture MMMC, and the keyboards business.

Net sales in this business segment rose 21,436 million yen (13.7%) from the last fiscal year to 178,317 million yen. Amid a brisk demand for PCs and other information & telecommunications equipment and for household electrical appliances, we strove for new products launch and sales expansion and increased net sales of our mainstay products, though partly offset by negative translation effect of yen appreciation on overseas sales. The launch of MMMC expanded a product range of fan motors and stepping motors and brought a new addition of vibration motors and DC brush motors to our product line.

In the lighting devices business that centers on LED backlight assemblies for LCDs, though adversely affected by demand adjustments in the cellular phone market, we enjoyed growth in sales owing to timely product development. With a brisk demand for car sensors, the measuring instruments business showed a substantial increase in net sales.

In the keyboard business, we enjoyed expanded customer base and increased order intake of keyboards for notebook type PCs. On the other hand, the HDD spindle motor business suffered a considerable decrease in revenue. This is attributable mainly to delays in the development of new products and decreased market share resulting from product mix.

Operating loss from the electronic devices and components business was 7,489 million yen, an increase of loss by 6,089 million yen from the last fiscal year, and accounted for negative 4.2% of net sales(*), down 3.3 percentage points from the last fiscal year. The contributing factor is the deteriorated profitability of the HDD spindle motor business, joint venture MMMC, and the keyboard business.

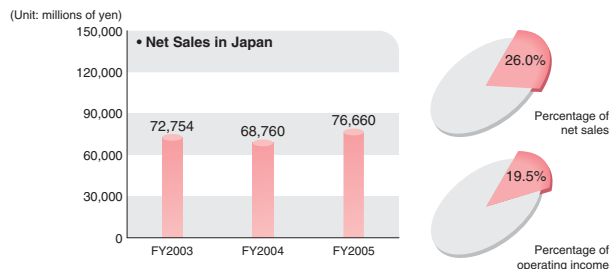
The HDD spindle motor business suffered a large loss, due to the increase in the burden of fixed costs caused by the decline in production and shipments. As for the joint venture MMMC, business results fell far short of projection. This is attributable to a sharp drop in unit selling prices of and demand for transferred products, and an increase in business integration expenses. In the keyboard business, we made efforts to establish stable production system and to improve productivity. However, an increase in expenses incurred for production shift from Thailand to China, a steep rise in the price of raw material, resin, and a burden inflicted on us by a soaring demand received at the time of production shift to China resulted in a delay in profitability improvement for the keyboard business.

(*) Operating margin is calculated using sales to external customers.

Performance by Geographical Segment (on a Consolidated Basis)

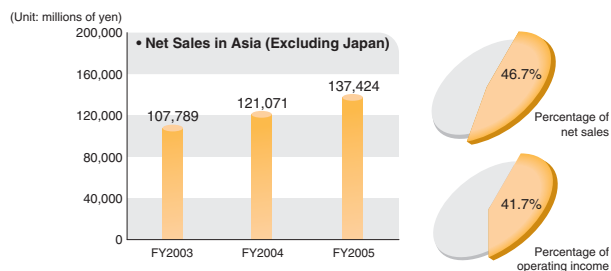
■ Japan

Owing to the addition of information motors such as vibration motors and DC brush motors resulting from the launch of Minebea-Matsushita Motor Corporation, net sales increased 7,900 million yen (11.5%) year on year, to 76,660 million yen. However, due to increased operating expenses in our information motors business segment and other business factors, operating income fell 2,131 million yen (-43.6%) year on year, to 2,752 million yen.



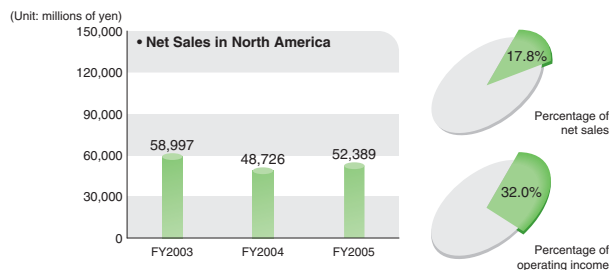
■ Asia excluding Japan

This region is an important manufacturing base for manufacturers of Japan, Europe, America and other countries. Sales were firm owing mainly to recovery of demand from the information & telecommunications equipment industry and steady demand from the household electrical appliance industry, although adversely affected by inventory adjustments in HDD-related industries. On the other hand, however, profits were in a harsh operating environment, mainly due to the rise in the burden of fixed costs caused by the fall in the production of HDD spindle motors; and increased expenses incurred by structural reforms in our information motors business segment and PC keyboard production transfer. As a result, net sales rose 16,353 million yen (13.5%) year on year, to 137,424 million yen, whereas operating income fell 4,893 million yen (-45.5%), to 5,870 million yen.



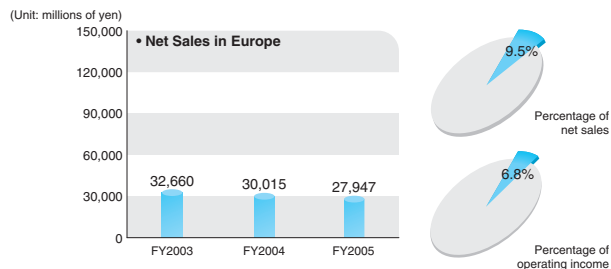
■ North America

Despite progress in production shift by our information & telecommunications equipment-related customers to Asia, sales of PC keyboards and other electronic devices and components were firm in this region. In addition, in ball bearings manufactured in the U.S. and rod-end bearings for sales to aviation-related and other industries, both demand and sales were brisk. As a result, net sales and operating income increased 3,663 million yen (7.5%) and 2,426 million yen (116.4%) year on year respectively, to 52,389 million yen and 4,510 million yen.



■ Europe

Sales of ball bearings, rod-end bearings and other products were firm as moderate economic growth was seen in this region. But due to low sales of PC keyboards and other electronic devices, net sales fell 2,068 million yen (-6.9%) year on year, to 27,947 million yen, while operating income rose 576 million yen (154.0%), to 950 million yen.



Display-Peripheral Component Business

With our focus on high-value added products and our plans for business expansion, Display-Peripheral Component Business is set to become our mainstay business.

Our display peripheral component business has two main products: LED backlights for LCDs (uses LEDs – light emitting diodes – as source of light) and CCFL inverter circuits for LCDs (controls CCFL – cold cathode fluorescent lamp – light sources). These products may seem to be distant from our core technologies of precision machining technologies, mass production technologies, and vertically integrated manufacturing system. However, the characteristic of our products is high performance backlight panels which are manufactured using our ultra precision molding technologies and technologies to produce in class 1000 clean room environment in order to avoid any contamination. As for optical technology, we have placed special emphasis in recent years, having acquired experience in production of MOD (magneto optical disk drive), and have attempted to commercialize large number of

products. Circuit design technologies utilize technologies of switching power supplies. Excellent engineering research achievements gained through product development are applied for many patents based on our policy to actively pursue patents.

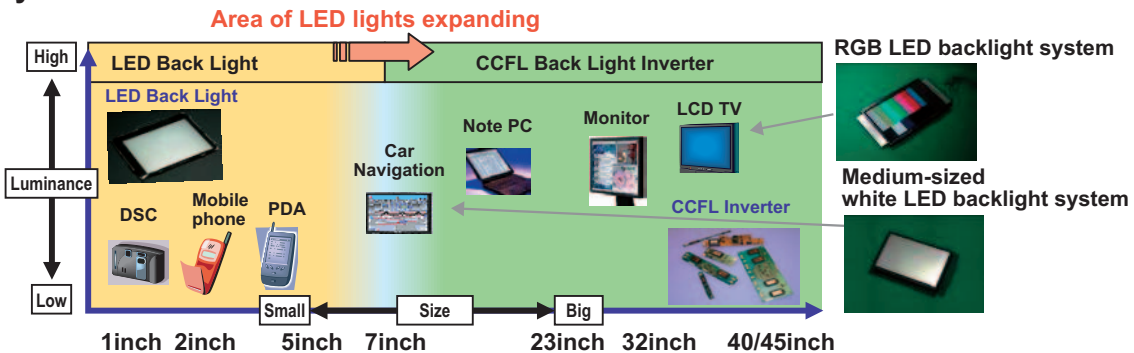
We began introducing product samples of high-luminance type LED backlights that we have developed jointly with an LED maker from 2004. Mass production and shipments of this new backlight should start in the latter half of the fiscal year ending March 31, 2006. With this new product, we expect to make ourselves established as a maker of high-performance backlights.

We also introduced LED backlights for middle-sized LCDs (liquid crystal displays) in 2004. We plan to market it for certain applications during the fiscal year ending March 31, 2006. We expect the largest targeted market of the middle-sized backlight to be the car navigation market where CCFL light source will be shifting to LED light source.

Business road map

	2003	2004	2005	2006	2007	2008
Small-sized LCD	Expanded LED backlight business		Introduce high-intensity LED product Start mass production in fall			
Mid-sized LCD			Start sales of mid-sized LED backlight shipment	Launch mid-sized LED backlight for car navigation system	Start mass production for car navigation system	
Large-sized LCD		Started mass production and shipment of CCFL backlight inverter for TV		Launch new product with next generation circuit technology		

Display market



Consolidated Balance Sheet

● Consolidated Balance Sheet (Unit: millions of yen)

	Fiscal year 2005 (as of March 31, 2005)	Fiscal year 2004 (as of March 31, 2004)
Assets		
Current Assets	147,295	138,953
Cash and cash equivalents	21,759	24,780
Notes and accounts receivable	62,610	58,241
Inventories	46,963	41,534
Deferred tax assets	5,123	6,554
Others	11,125	8,251
Allowance for doubtful receivables	(287)	(408)
Fixed Assets	184,808	175,916
Tangible fixed assets	156,521	148,457
Intangible fixed assets	14,113	12,403
Investments and other assets	14,174	15,055
Deferred Charges	112	45
Total Assets	332,217	314,915
Liabilities		
Current Liabilities	141,449	167,626
Notes and accounts payable	25,901	22,777
Short-term loans payable	81,256	72,195
Commercial paper	—	4,000
Current portion of long-term loans payable	1,855	6,367
Current portion of bonds	—	10,000
Current portion of convertible bonds	—	27,080
Current portion of bonds with warrant	4,000	—
Others	28,436	25,205
Long-term Liabilities	86,144	52,743
Bonds	38,000	28,000
Bonds with warrant	—	4,000
Long-term loans payable	47,340	19,842
Others	804	901
Total Liabilities	227,594	220,370
Minority Interest in Consolidated Subsidiaries	2,534	678
Shareholders' Equity		
Common stock	68,258	68,258
Additional paid in capital	94,756	94,756
Retained earnings	5,519	2,755
Difference on revaluation of other marketable securities	1,575	1,647
Foreign currency translation adjustments	(67,965)	(73,505)
Treasury stock	(56)	(46)
Total Shareholders' Equity	102,088	93,866
Total Liabilities, Minority Interest in Consolidated Subsidiaries and Shareholders' Equity	332,217	314,915

Note: Amounts less than one million yen are omitted.

● Consolidated Profit and Loss Statement (Unit: millions of yen)

	Fiscal year 2005 (Apr. 2004 thru Mar. 2005)	Fiscal year 2004 (Apr. 2003 thru Mar. 2004)
Ordinary Income and Expenses		
Operating income and expenses		
Operating income	294,422	268,574
Net sales	294,422	268,574
Operating expenses	280,339	250,469
Cost of sales	232,019	203,260
Selling, general and administrative expenses	48,319	47,208
Operating income	14,083	18,104
Other income and expenses		
Other income	1,551	1,289
Interest income	145	111
Dividends income	37	26
Equity income of alliliates	13	3
Others	1,354	1,147
Other expenses	5,427	5,594
Interest expenses	3,361	3,213
Foreign currency exchange loss	755	771
Others	1,311	1,609
Ordinary income	10,206	13,800
Extraordinary Income and Loss		
Extraordinary income	404	1,732
Revised loss on liquidation of affiliates in the previous the fiscal year	—	325
Gain on sales of fixed assets	301	83
Gain on sales of investments in securities	—	881
Reversal of allowance for doubtful receivables	102	—
Reversal of allowance for loss on liquidation of the business of switching power supplies, inductors and transformers, etc.	—	441
Extraordinary loss	2,832	2,573
Loss on sales of fixed assets	565	105
Loss on disposal of fixed assets	453	642
Loss on sales of investments securities	0	—
Loss on revaluation of investments securities	619	—
Loss on liquidation of affiliates	270	—
Loss for after-care of products	270	476
Retirement benefit expense	609	610
Special severance payment	—	307
Retirement benefits to directors and corporate auditors	42	431
Income before income taxes and minority interests	7,778	12,958
Income taxes (including enterprise tax)	5,943	4,411
Adjustment of income taxes	(430)	2,798
Total income taxes	5,513	7,210
Minority interest in earnings of consolidated subsidiaries	(3,316)	(271)
Net income	5,581	6,019

Note: Amounts less than one million yen are omitted.

● **Consolidated Statements of Retained Earnings** (Unit: millions of yen)

	Fiscal year 2005 (Apr. 2004 thru Mar. 2005)	Fiscal year 2004 (Apr. 2003 thru Mar. 2004)
Capital retained earnings		
Additional paid-in capital at beginning of year	94,756	94,756
Additional paid-in capital at end of year	94,756	94,756
Retained earnings		
Retained earnings at beginning of year	2,755	(454)
Increase of retained earnings	5,581	6,019
Net income	5,581	6,019
Decrease of retained earnings	2,817	2,809
Decrease of retained earnings by decrease of consolidated subsidiaries	—	16
Cash dividends	2,793	2,793
Bonus to directors	23	—
Loss on disposal of treasury stock	0	0
Retained earnings at end of year	5,519	2,755

Note: Amounts less than one million yen are omitted.

● **Consolidated Statements of Cash Flows** (Unit: millions of yen)

	Fiscal year 2005 (Apr. 2004 thru Mar. 2005)	Fiscal year 2004 (Apr. 2003 thru Mar. 2004)
Cash Flows from Operating Activities	27,586	21,714
Cash Flows from Investing Activities	(23,789)	(14,932)
Cash Flows from Financing Activities	(8,772)	4,391
Effect of Exchange Rate Changes on Cash and Cash Equivalents	358	(570)
Net Increase (decrease) in Cash and Cash Equivalents	(4,616)	10,603
Cash and Cash Equivalents at Beginning of Year	24,780	14,177
Increase in Cash and Cash Equivalents due to Establishment of a Joint Venture	1,596	—
Cash and Cash Equivalents at End of Year	21,759	24,780

Note: Amounts less than one million yen are omitted.

Non-Consolidated Balance Sheet

● Non-Consolidated Balance Sheet (Unit: millions of yen)

	Fiscal year 2005 (as of March 31, 2005)	Fiscal year 2004 (as of March 31, 2004)
Assets		
Current Assets	125,670	126,841
Cash and cash equivalents	11,240	7,886
Notes receivable	4,185	5,104
Accounts receivable-trade	44,046	45,905
Inventories	9,167	9,958
Short-term loans receivable from affiliates	46,809	49,205
Deferred tax assets	2,799	3,056
Others	7,453	5,758
Allowance for doubtful receivables	(32)	(33)
Fixed Assets	235,940	239,731
Tangible fixed assets	27,024	30,743
Intangible fixed assets	3,631	841
Investments and other assets	205,284	208,146
Investment in securities	6,159	6,831
Investment securities in affiliates	161,366	160,437
Investments in partnerships with affiliates	32,406	33,154
Long-term loans receivable from affiliates	5,725	8,506
Deferred tax assets	5,572	7,164
Others	1,121	1,233
Allowance for doubtful receivables	(7,065)	(9,180)
Deferred Charges	53	45
Total Assets	361,664	366,618
Liabilities		
Current Liabilities	94,228	132,895
Notes payable	3,195	3,437
Accounts payable-trade	27,961	26,095
Short-term loans payable	50,632	51,251
Commercial paper	—	4,000
Current portion of long-term loans payable	1,000	4,000
Current portion of bonds	—	10,000
Current portion of convertible bonds	—	27,080
Current portion of bonds with warrant	4,000	—
Accrued income taxes	622	69
Accrued bonuses	1,749	1,853
Others	5,067	5,106
Long-term Liabilities	84,418	51,334
Bonds	38,000	28,000
Bonds with warrant	—	4,000
Long-term loans payable	46,000	19,000
Allowance for retirement benefits	368	311
Allowance for retirement benefits to executive officers	49	22
Total Liabilities	178,646	184,229
Shareholders' Equity		
Common stock	68,258	68,258
Additional paid-in capital	94,756	94,756
Capital reserve	94,756	94,756
Retained earnings	18,483	17,772
Earned surplus	2,085	2,085
Voluntary reserve	11,500	11,500
Unappropriated retained earnings	4,898	4,187
Difference on revaluation of other marketable securities	1,575	1,647
Treasury stock	(56)	(46)
Total Shareholders' Equity	183,017	182,389
Total Liabilities and Shareholders' Equity	361,664	366,618

Note: Amounts less than one million yen are omitted.

● **Non-Consolidated Profit and Loss Statement** (Unit: millions of yen)

	Fiscal year 2005 (Apr. 2004 thru Mar. 2005)	Fiscal year 2004 (Apr. 2003 thru Mar. 2004)
Ordinary Income and Expenses		
Operating income and expenses		
Operating income	185,232	185,105
Net Sales	185,232	185,105
Operating expenses	183,285	180,753
Cost of sales	162,966	159,186
Selling, general and administrative expenses	20,319	21,567
Operating income	1,946	4,351
Other income and expense		
Other income	11,606	11,440
Interest income	708	872
Dividends received	10,047	9,853
Rent income on fixed assets	295	322
Others	554	391
Other expenses	2,494	2,448
Interest and discount charges	615	622
Interest on bonds	1,129	1,144
Foreign currency exchange loss	260	288
Others	488	393
Ordinary income	11,057	13,343
Extraordinary Income and Loss		
Extraordinary income	310	1,054
Gain on sales of fixed assets	126	96
Gain on sales of investments in securities	—	881
Reversal of allowance for doubtful receivables	184	75
Extraordinary loss	4,522	10,157
Loss on sales of fixed assets	1,378	118
Loss on disposal of fixed assets	123	—
Loss on revaluation of investments in securities	590	—
Loss on sales of investments securities in affiliates	—	2
Allowance for doubtful receivables	1,668	5,580
Loss on revaluation of investments securities in affiliates	—	2,904
Loss on liquidation of affiliated companies	1	—
Loss on liquidation of the business of switching power supplies, inductors and transformers, etc.	—	209
Loss for after-care of products	270	110
Retirement benefit expense	476	493
Special severance payment	—	307
Retirement benefits to directors and corporate auditors	12	431
Income before income taxes	6,845	4,240
Income taxes (including enterprise tax)	2,279	1,057
Adjustment of income taxes	1,062	916
Total income taxes	3,341	1,973
Net income	3,504	2,266
Retained earnings brought forward from the previous year	1,393	1,920
Loss on disposal of treasury stock	0	0
Unappropriated retained earnings at end of year	4,898	4,187

Note: Amounts less than one million yen are omitted.

■ Corporate Data

Trade Name	Minebea Co., Ltd.
Established	July 16, 1951
Capital	68,258 million yen
Number of Employees	2,292 persons
Registered Headquarters	4106-73, Oaza Miyota, Miyota-Machi, Kitasaku-Gun, Nagano 389-0293, Japan Tel:+81 267-32-2200
Domestic Offices and Manufacturing Units	Tokyo Head Office, Karuizawa Manufacturing Unit, Hamamatsu Manufacturing Unit, Fujisawa Manufacturing Unit, Omori Manufacturing Unit

■ Board of Directors

Representative Director, President and Chief

Executive Officer

Takayuki Yamagishi

Directors, Senior Managing Executive Officers

Yoshihisa Kainuma

Ryusuke Mizukami

Tosei Takenaka

Koichi Dosho

Directors, Managing Executive Officers

Hiroharu Katogi

Akihiro Hirao

Eiichi Kobayashi

Independent Directors

Chanchai Leetavorn

Takashi Matsuoka

■ Corporate Auditors

Standing Corporate Auditors

Shinichi Mori

Yoshinori Amano

Standing External Corporate Auditor

Tsukasa Oshima

External Corporate Auditor

Isao Hiraide

■ Executive Officers

Managing Executive Officers

Yukio Shimizu

Susumu Fujisawa

Akio Okamiya

Hiroyuki Yajima

Sakae Yashiro

Masayoshi Yamanaka

Shunji Mase

Hiroataka Fujita

Executive Officers

Sadahiko Oki

Takuya Naka

Motoyuki Nijima

Kunio Shimba

Junichi Mochizuki

Morihiro Iijima

Toshisada Koyama

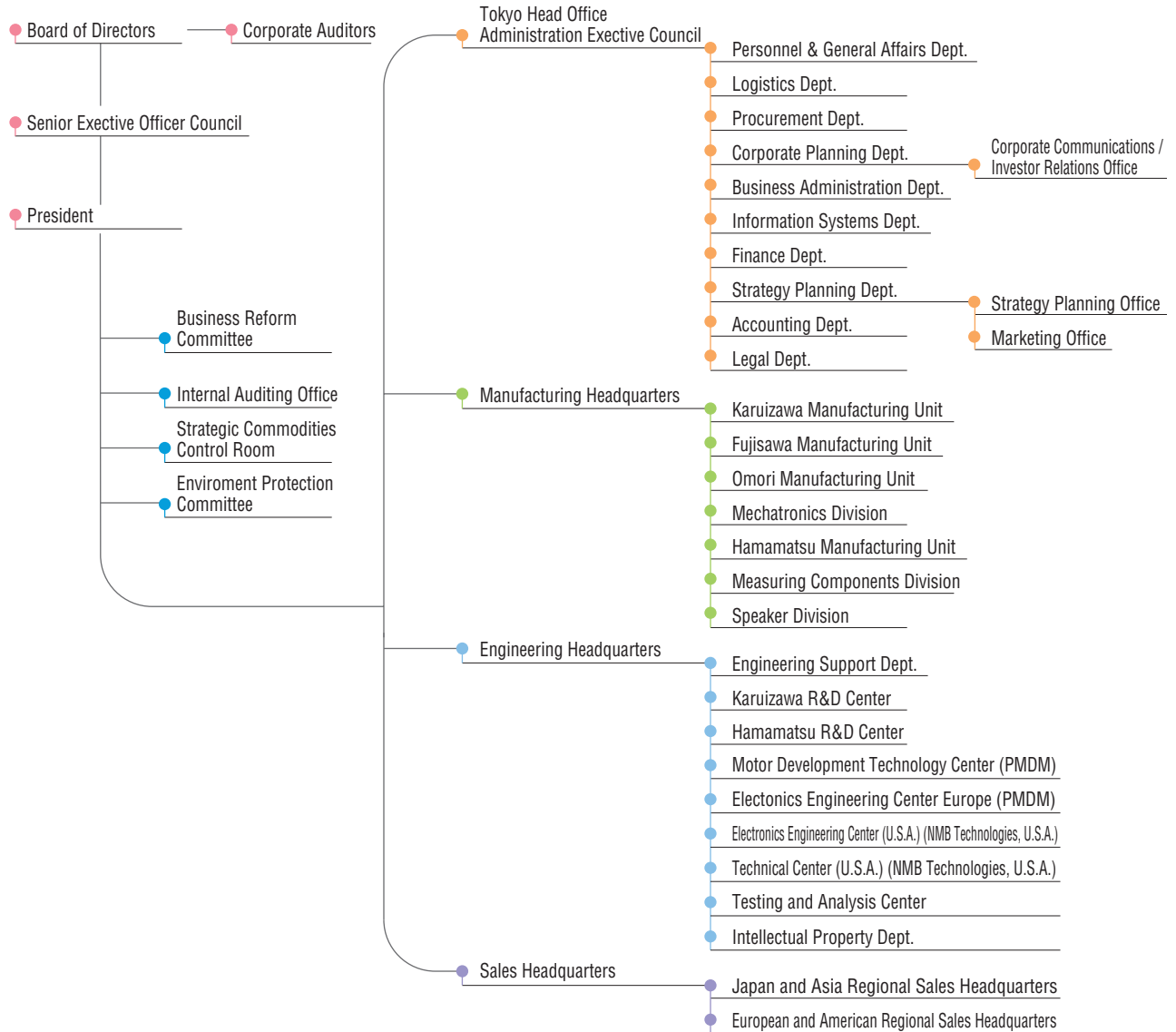
Mamoru Kamigaki

Takashi Aiba

Daishiro Konomi

Tatsuo Matsuda

■ Organization Chart



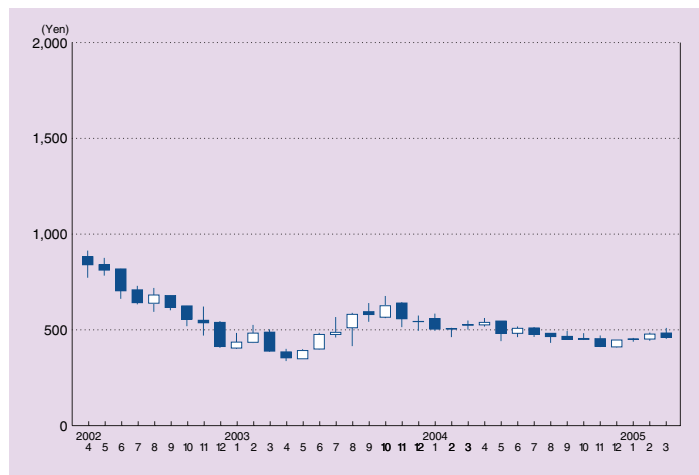
Share Information (as of March 31, 2005)

Total Number of Shares Authorized 1,000,000,000 shares
 Number of Shares Issued 399,167,695 shares
 Number of Shareholders 28,435 persons

Major Shareholders (Top 10)

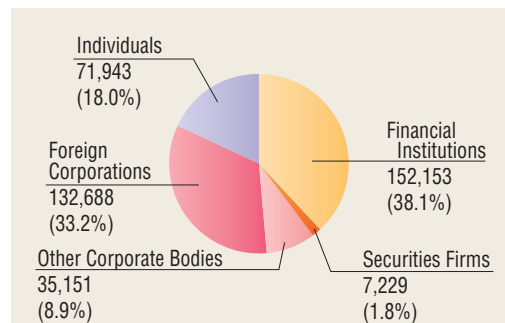
	Number of Shares (shares)	Voting rights ratio (%)
Depository Nominees Inc.	28,987,322	7.26
Japan Trustee Service Bank, Ltd. (Trust Account)	27,069,000	6.78
Keiaisha Co., Ltd.	18,000,000	4.51
The Master Trust Bank of Japan Ltd. (Trust Account)	17,032,000	4.27
Shinsei Bank, Ltd.	12,501,000	3.13
The Sumitomo Trust & Banking Co., Ltd.	12,349,000	3.09
Takahashi Industrial and Economic Research Foundation	12,347,330	3.09
Mellon Bank NA as Agent For Its Clients Mellon Omnibus US Pension	10,474,988	2.62
Sumitomo Mitsui Banking Corporation	10,000,475	2.51
Trust & Study Services Bank, Ltd. (Pension Trust Account)	6,852,000	1.72

Stock Prices on the Tokyo Stock Exchange

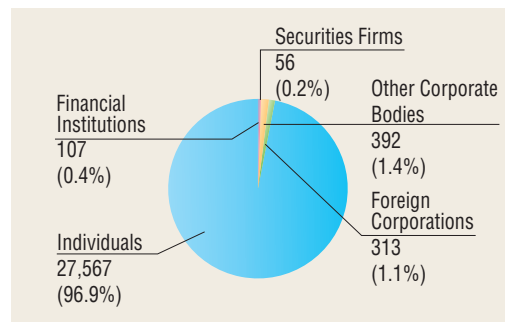


Shareholder Distribution

Number of Shares (Thousands of Shares)



Number of Shareholders



We recommend that you receive your stock dividends at your earliest convenience.

The period within which you can receive your stock dividends by a mail transfer payment notice expires on Friday, July 29, 2005. Please take the payment notice to a post office at your earliest convenience to receive the dividends.

What if you do not receive your stock dividends by a mail transfer payment notice within the aforementioned period?

You can no longer receive your stock dividends at a post office. Sumitomo Trust & Banking Co., Ltd., our transfer agent, can handle payment of your stock dividends at its head office and branch offices after the expiry of the receivable period.

What if you have lost your mail transfer payment notice?

Please contact the corporate agency department of Sumitomo Trust & Banking Co., Ltd. We will need some time to pay your stock dividends because we need to first confirm the amount of the unpaid dividends and then to arrange for payment.

We recommend that you receive your stock dividends through a bank transfer.

You can easily forget to receive your stock dividends by a mail transfer payment notice. We recommend you choose to receive your stock dividends through a safe, reliable bank transfer. For further details, please contact the corporate agency department of Sumitomo Trust & Banking Co., Ltd.

What do you need to do to sell or buy your less-than-one-unit shares ?

Normally, you cannot sell or buy your less-than-one-unit shares (less than 1,000 shares) on the equity market. To sell or buy such shares, you need to submit a demand for purchase of the shares. For inquiries, please contact the corporate agency department of Sumitomo Trust & Banking Co., Ltd.

Shareholder Information

Business Year	From April 1 to March 31 of next year
Fiscal Year-End	End of March
Record date to be eligible to receive dividends	End of March
Ordinary General Meeting of Shareholders	June
Unitary Transaction Stock Transfer Agent	1,000 shares 5-33, Kitahama 4-Chome, Chuo-Ku, Osaka The Sumitomo Trust and Banking Co., Ltd.
Transfer Agent Branch	4-4, Marunouchi 1-Chome, Chiyoda-Ku, Tokyo The Sumitomo Trust and Banking Co., Ltd. Stock Transfer Agency Department
Delivery Address for Postal Matters	1-10, Nikko-Cho, Fuchu, Tokyo 183-8701 The Sumitomo Trust and Banking Co., Ltd. Stock Transfer Agency Department
Telephone Inquiries	(For Change-of-Address Form and other forms, please apply to) ☎ 0120-175-417 (For inquiries, please contact) ☎ 0120-176-417
Web Site	http://www.sumitomotrust.co.jp/STA/retail/service/daiko/index.html
Intermediary Office	The Sumitomo Trust and Banking Co., Ltd. Head Office and each and every Branch in Japan
Transfer Fee	Free
Public Notice	The Nihon-Keizai Shinbun Public notices are displayed in The Nihon Keizai Shinbun. However, information with regard to balance sheets and statements of income, is posted in our web site at http://www.minebea.co.jp/investors/disclosure/meeting/meeting_top.html
Common Stock Listings	Tokyo, Osaka, Nagoya and Singapore



Minebea Co., Ltd.

ARCO Tower, 19th Floor,

1-8-1 Shimo-Meguro, Meguro-ku, Tokyo 153-8662, Japan

Tel : 81-3-5434-8611 Fax : 81-3-5434-8601

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

