

BRIEF REPORT OF INTERIM FINANCIAL RESULTS
(Half year ended September 30, 1999)

November 11, 1999

Registered
Company Name: **MINEBEA CO., LTD.** Common Stock Listings: Each 1st Section of
Tokyo, Osaka, and Nagoya
Code No: 6479
Headquarters: 4106-73, Oaza Miyota,
Miyota-machi, Kitasaku-gun,
Nagano 389-0293, Japan
Contact: Sadahiko Oki
Director-Accounting Tel. (03)5434-8611
Board of Directors'
Meeting on the Financial
Results held on : November 11, 1999 Interim Dividend Plan: None

1. Business performance (April 1, 1999 through September 30, 1999)

(1) Results of Operations (Amounts less than one million yen have been omitted.)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Ordinary income (millions of yen)	% Change
FY2000 Interim	91,793	(11.2)	4,559	(33.2)	5,604	(41.8)
FY1999 Interim	103,327	(8.5)	6,820	34.7	9,634	14.9
FY1999 Annual	198,304		13,876		18,065	

	Net income (millions of yen)	% Change	Net income per share (yen)	Accounting policies
FY2000 Interim	(22,133)	—	(55.64)	Interim accounting principles
FY1999 Interim	3,137	(13.4)	7.89	-Ditto-
FY1999 Annual	11,123		27.97	

(Notes) 1. Weighted average number of shares
outstanding during the respective years: 397,829,049 shares at September 30, 1999
397,517,657 shares at September 30, 1998
397,651,977 shares at March 31, 1999

2. Changes in accounting method: None
3. The business results for FY2000 interim applied the tax effect accounting(earlier application).

(2) Dividends

	Interim dividends per share (yen)	Annual dividends per share (yen)
FY2000 Interim	None	
FY1999 Interim	None	
FY1999 Annual		7.00

(Note) Detail of dividends
Not applicable.

(3) Financial Position

	Total assets (millions of yen)	Shareholders' equity (millions of yen)	Shareholders' equity ratio (%)	Shareholder's equity per share (yen)
FY2000 Interim	379,887	176,697	46.5	444.12
FY1999 Interim	395,748	187,612	47.4	471.64
FY1999 Annual	408,844	195,600	47.8	491.72

(Notes) 1. Number of shares outstanding at end of year: 397,856,105 shares at September 30, 1999
397,784,308 shares at September 30, 1998
397,787,828 shares at March 31, 1999

(a) Type of common stock: Registered per valued stock
(b) Number of shares in one unit: 1,000 shares
2. Gains or loss from revaluation of marketable securities at half year ended.
Unrealized profit : 1,513 million yen
3. Gains or loss from revaluation of derivatives at half year ended : None

2. Prospect for current fiscal year (April 1, 1999 through March 31, 2000)

	Net sales (millions of yen)	Ordinary income (millions of yen)	Net income (millions of yen)	Dividends per share	
				Year-end(yen)	Annual(yen)
Annual	190,000	11,500	(19,000)	7.00	7.00

(Reference) Projected net loss per share: 47.76 yen

(Reference)

1. Management Policy

(1) Basic Management Policy

At present, when the world's economy is violently shaken by the advancement of boundless large-scale industrial reorganizations and other business factors, the business environment is very rigid. However, we consider that this turbulent time is a useful opportunity for companies to prove their worth and make a leap in their business areas.

To make use of this opportunity, we consider it necessary to plan a strategy based upon the substance of an economic upheaval and to put the planned strategy into practice without fail. One tactic for turning this turbulent time into an improvement in business has been concentration on the enhancement of company operations, mainly the sophistication of product quality and the improvement of financial strength. At the same time, as before, we have striven to practice transparent management that is easier to understand within and across the Company.

Moreover, as a key theme in the development of business in various parts of the world, Minebea has continued its commitment to environmental protection activities.

(2) Basic Profit Sharing Policy

Our basic dividend policy is to consider the return of profits to shareholders, business development, and the strengthening of corporate structure in an overall perspective. We consider it important to continue paying stable dividends.

Therefore, we will use internal reserves in providing for operating funds in connection with the enhancement of corporate structure and new growth in the future.

(3) Medium- and Long-term Management Strategies and Agenda

Based upon the aforementioned basic management policies, we aim to be the world's largest comprehensive precision component parts manufacturer by developing a highly integrated manufacturing system; large-scale mass production plants; and an upgraded research and development system in various parts of the world.

(4) Organizational Reform

To cope with the difficult business climate and promote timely and appropriate operating measures in an organized and efficient manner, we discontinued our Japan and Asia sales headquarters and our Europe and America sales headquarters, and consolidated those headquarters into a single sales headquarters. We also abolished four other headquarters – general affairs, corporate planning, general administration, and accounting and finance. To consolidate the overall business of our administration departments, we have established a Tokyo Administration Departmental Council and prepared “Business Organizations and Operating Regulations.”

2. Summary of operating performance

(1) Summary of interim operating performance for the current fiscal year

During this interim term, the Japanese economy bottomed out due to a series of economic stimulus measures introduced by the government, but its drawn-out recession still remained unchanged with lackluster private capital investment and personal consumption. On the other hand, the United States economy remained firm, and the European economy also looked even rosier than before. In addition, in Asia, at last the economies began to show signs of recovery from the currency crisis.

Under these circumstances, demand for our core products – bearings, electronic devices, and component parts – increased in Southeast Asia's information and telecommunications equipment industry, but the Japanese markets remained rigid due to the flagging economy and intensified price competition. To cope with this situation, we strove to strengthen production efficiency, quality improvement and sales activities to enhance business results. However, compared with the previous term, net sales and operating income declined 11.2% and 33.2%, respectively, to 91,793 million yen and 4,559 million yen. Ordinary income also decreased 41.8%, to 5,604 million yen.

During this interim term, to concentrate on the enhancement of company operations and improve financial strength, we also decided to take drastic measures, such as transferring our shares in Minebea Credit Co., Ltd., a wholly-owned subsidiary, and liquidating other related companies. To account for our loans, investments, etc. in these companies, we included the necessary allowance for doubtful receivable and loss on revaluation of investments securities in affiliates totaling 42,113 million yen in extraordinary losses, as a loss on liquidation of subsidiary and affiliates. On the other hand, we adopted the tax effect accounting in this interim term, and based on this method, included a tax benefit of 14,654 million yen in the adjustment amount of corporate taxes, etc. As a result, although very regrettable, interim net losses were 22,133 million yen.

(2) Prospect for annual operating performance for the current fiscal year

During the second half of fiscal 2000, we expect that the Japanese economy will emerge from its recession, albeit gradually, and that the Asian economies will also make a steady recovery. However, although the European economy has improved, the expanding United States economy will be uncertain amid gradually increasing fears of inflation. To cope with this situation, we will continue to further strengthen manufacturing and sales functions at home and abroad and to enhance financial strength. By doing so, we

will continue to improve business performance.

(3) Year 2000 Compliance Program, Others

1) Year 2000 Compliance Efforts

(a) Overall Policy

Minebea has identified the Year 2000 Problem as a key management issue to which the Minebea Group should give top priority. Accordingly, the companies of the Minebea Group are undertaking coordinated efforts aimed at achieving compliance.

(b) Compliance Structure and Progress of Compliance Efforts

In June 1997, Minebea established a Year 2000 Compliance Project Team to cope with the malfunctioning of computers within the Minebea Group as a result of the Year 2000 Problem. Since then, the Company has implemented various measures. Subsequently, with the aim of facilitating full Year 2000 compliance, including the formulation of contingency plans, in March 1999, Minebea dissolved the Year 2000 Compliance Project Team and established in its place the Year 2000 Compliance Supervisory Committee.

The committee is staffed by the chief executives of the Company's sales and manufacturing headquarters (both senior managing directors), general manager of the systems department (a director) and the general manager of the legal department (also a director). Under the administration of the committee, Minebea has also established Year 2000 working committees within, for example, manufacturing units, individual divisions and affiliated companies, to promote Year 2000 compliance measures aimed at:

- a) determining the potential for Year 2000 Problem-related malfunctions in Minebea Group PCs, computer (including computer-aided design) systems, production facilities with built-in microcomputer chips and corporate aircraft and devising solutions for such, modifying internally developed software programs, and conducting simulation tests;
- b) determining the potential for Year 2000 Problem-related malfunctions in Minebea products and devising solutions for such malfunctions;
- c) verifying how suppliers of raw materials are coping with the Year 2000 Problem.

As a result of these measures, Minebea expects to be able largely to avoid the malfunctioning of computer systems and equipment within the Minebea Group caused by the Year 2000 Problem. We have also grasped the preparedness of raw materials suppliers for the Year 2000 Problem and devised measures to cope with those who are not fully prepared for the Problem.

2) Estimated Expenditures

Minebea estimates total expenditures for its Year 2000 compliance program at 465 million yen, of which 203 million yen was used until the fiscal year ended March 31, 1999, and is thus reflected in the Profit and loss statement for the period under review. The expenditures for this interim period were 182 million yen, and the expenditures for the full year are estimated at 262 million yen.

Similarly, the Minebea Group estimates total expenditures for its Year 2000 compliance program at 1,051 million yen, of which 713 million yen was used until the fiscal year ended March 31, 1999, and is thus reflected in the Profit and loss statement for the period under review. The expenditures for this interim period were 238 million yen, and the expenditures for the full year are estimated at 338 million yen.

3) Contingency Plans, Others

Although Minebea is implementing a wide range of measures, the Company recognized that these efforts do not guarantee the preclusion of any interruption of its operations caused by the Year 2000 Problem because it will also affect the computer systems of other companies and organizations worldwide. Minebea recognizes the following as primary external risks:

- a) supplies of electric power, water and gas to the Company's production facilities may be interrupted;
- b) delivery of raw materials may be suspended;
- c) transportation of finished products may be delayed.

Such occurrences may result in interruptions to its operations that make it difficult for the Minebea Group to fulfill its obligations as a manufacturer to supply its customers. The Minebea Group recognizes these risk scenarios as inherent aspects of the Year 2000 Problem and is formulating contingency plans that emphasize their avoidance to minimize inconvenience to its customers.

3. (1) Interim Balance Sheets

	As of Sept. 30, 1999		As of Sept. 30, 1998		Increase or (decrease) (1999-1998)		As of March 31, 1999	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	%	Millions of yen	% Comp.
ASSETS								
Current assets.....	149,045	39.2	136,100	34.4	12,945	9.5	145,843	35.7
Cash and cash equivalents.....	15,867		21,952		(6,085)		42,829	
Notes receivable.....	7,699		8,796		(1,096)		8,035	
Accounts receivable.....	50,389		59,398		(9,008)		52,176	
Marketable securities.....	9,533		6,468		3,065		10,060	
Inventories.....	15,709		18,148		(2,439)		16,633	
Short-term loans receivable from affiliates.....	38,500		-		38,500		9,400	
Deferred tax assets.....	4,357		-		4,357		-	
Others.....	7,437		21,821		(14,384)		7,129	
Allowance for doubtful receivable.....	(448)		(485)		37		(422)	
Fixed assets.....	230,750	60.8	259,415	65.5	(28,665)	(11.0)	262,872	64.3
Tangible fixed assets.....	32,472		33,766		(1,294)		33,566	
Intangible fixed assets.....	128		122		6		126	
Investments and other assets.....	198,149		225,526		(27,377)		229,179	
Investments securities in affiliates.....	152,963		167,361		(14,397)		168,951	
Investments in partnerships with affiliates.....	21,669		20,921		747		21,669	
Long-term loans receivable from affiliates.....	23,330		40,972		(17,641)		42,310	
Deferred tax assets.....	16,341		-		16,341		-	
Others.....	3,246		3,836		(590)		3,521	
Allowance for doubtful receivable.....	(19,402)		(7,565)		(11,836)		(7,274)	
Deferred assets.....	91	0.0	232	0.1	(141)	(60.7)	128	0.0
Total Assets.....	379,887	100.0	395,748	100.0	(15,861)	(4.0)	408,844	100.0

(Notes)	Millions of yen		
	Sept. 30 '99	Sept. 30 '98	March 31 '99
1. Accumulated depreciation of tangible fixed assets.....	51,563	49,727	50,861
2. Guranteed liabilities.....	66,109	113,111	104,583
3. Treasury stock (Included in marketable securities)			
Number of shares	1,936 shares	362 shares	1,214 shares
Amount	2	0	1
4. Issuance of common stock upon conversion of convertible bonds...	61	1,117	1,120
Increase on conversion of convertible bonds.....	68 thousand shares	1,313 thousand shares	1,317 thousand shares
Transferred to common stock.....	30	558	560

	As of Sept. 30, 1999		As of Sept. 30, 1998		Increase or (decrease) (1999-1998)		As of March 31, 1999	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	%	Millions of yen	% Comp.
LIABILITIES								
Current liabilities.....	84,795	22.3	101,293	25.6	(16,497)	(16.3)	93,862	23.0
Notes payable-trade.....	3,775		4,618		(843)		3,947	
Accounts payable-trade.....	31,708		38,130		(6,421)		32,508	
Short-term loans payable.....	37,186		44,646		(7,460)		43,309	
Current portion of long-term loans payable.	5,681		6,864		(1,183)		6,567	
Accrued income taxes.....	17		17		0		1,042	
Accrued enterprise taxes.....	-		20		(20)		-	
Accrued bonuses.....	1,873		1,981		(107)		1,791	
Others.....	4,551		5,013		(461)		4,694	
	118,394	31.2	106,842	27.0	11,551	10.8	119,381	29.2
Long-term liabilities.....	35,000		25,000		10,000		35,000	
Bonds.....	42,029		42,094		(65)		42,091	
Convertible bonds.....	41,239		39,600		1,639		42,153	
Long-term loans payable.....	125		148		(22)		137	
Retirement allowance.....								
Total Liabilities.....	203,189	53.5	208,136	52.6	(4,946)	(2.4)	213,243	52.2
SHAREHOLDERS' EQUITY								
Common stock.....	67,695	17.8	67,663	17.1	32	0.0	67,664	16.5
Capital surplus.....	94,193	24.8	94,161	23.8	32	0.0	94,162	23.0
Earned surplus.....	1,513	0.4	1,223	0.3	290	23.7	1,223	0.3
Retained Earnings.....	13,295	3.5	24,564	6.2	(11,269)	(45.9)	32,550	8.0
Voluntary earned surplus.....	26,000		18,000		8,000		18,000	
Unappropriated retained earnings (Undisposed deficit).....	(12,704)		6,564		(19,269)		14,550	
Total Shareholders' Equity.....	176,697	46.5	187,612	47.4	(10,914)	(5.8)	195,600	47.8
Total Liabilities and Shareholders' Equity...	379,887	100.0	395,748	100.0	(15,861)	(4.0)	408,844	100.0

(2) Interim Statements of Income

	Half year ended Sept. 30, 1999		Half year ended Sept. 30, 1998		Increase or (decrease) (1999-1998)		Full year ended March 31, 1999	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Sales.....	91,793	100.0	103,327	100.0	(11,534)	(11.2)	198,304	100.0
Cost of sales.....	81,133	88.4	90,178	87.3	(9,044)	(10.0)	171,570	86.5
Gross profit.....	10,659	11.6	13,149	12.7	(2,490)	(18.9)	26,734	13.5
Selling, general and administrative expenses.....	6,099	6.6	6,328	6.1	(228)	(3.6)	12,858	6.5
Operating income.....	4,559	5.0	6,820	6.6	(2,261)	(33.2)	13,876	7.0
Other income and expenses:								
Other income.....	3,372	3.6	5,944	5.7	(2,571)	(43.3)	12,015	6.0
Interest income.....	284		246		38		613	
Dividends received.....	1,176		5,154		(3,978)		10,258	
Reversal of loss on revaluation of marketable securities.....	1,161		-		1,161		-	
Others.....	750		544		206		1,142	
Other expenses.....	2,327	2.5	3,130	3.0	(803)	(25.6)	7,825	3.9
Interest and discount charge.....	968		1,158		(189)		2,245	
Interest on bonds.....	619		334		284		919	
Others.....	740		1,638		(897)		4,660	
Ordinary income.....	5,604	6.1	9,634	9.3	(4,030)	(41.8)	18,065	9.1
Extraordinary income and loss:								
Extraordinary income.....	180	0.2	208	0.2	(27)	(13.4)	464	0.2
Gain on sales of fixed assets.....	62		48		14		102	
Reversal of allowance for doubtful receivable.....	118		160		(42)		361	
Extraordinary loss.....	42,916	46.8	6,513	6.3	36,403	558.9	5,980	3.0
Loss on disposal of inventories.....	-		-		-		1,450	
Loss on sales of fixed assets.....	293		26		266		152	
Loss on revaluation of marketable securities.....	-		5,353		(5,353)		-	
Loss on write-off of investment in securities.....	-		-		-		278	
Loss on liquidation of subsidiary and affiliates.....	42,113		1,113		40,999		4,079	
Retirement benefits to directors and corporate auditors.....	509		19		490		19	
Income before income taxes(loss).....	(37,131)	(40.5)	3,329	3.2	(40,461)		12,549	6.3
Income taxes.....	-	-	192	0.2	(192)		-	-
Income taxes (including enterprise tax)	77	0.1	-	-	77		1,426	0.7
Reversal of income taxes for prior year.	421	0.5	-	-	421		-	-
Deferred income taxes (benefit).....	(14,654)	(16.0)	-	-	(14,654)		-	-
Net income(loss).....	(22,133)	(24.1)	3,137	3.0	(25,271)		11,123	5.6
Retained earnings carried forward....	3,384		3,427		(42)		3,427	
Deferred income taxes for prior year.....	6,044		-		6,044		-	
Unappropriated retained earnings (Undisposed deficit).....	(12,704)		6,564		(19,269)		14,550	

(Notes) Notes relating to lease transactions

Millions of yen

	<u>Half year ended Sept.30.1999</u>		<u>Half year ended Sept.30.1998</u>		<u>Full year ended March 31.1999</u>				
1. Equivalent of acquisition value of leased items, equivalent of total amount of depreciation and equivalent of interim (year-end) closing balance:	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of half year-end balance	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of half year-end balance	Equivalent of acquisition value	Equivalent of total amount of depreciation	Equivalent of year-end balance
Machinery and equipment	646	488	158	646	427	218	646	458	188
Vehicles	219	144	75	262	130	131	248	146	102
Tools, furniture and fixtures	3,623	2,102	1,521	3,717	1,888	1,829	3,540	1,857	1,682
Helicopter	171	78	92	171	35	135	171	57	114
Total	4,661	2,813	1,848	4,797	2,482	2,314	4,606	2,519	2,087

Because of a low ratio of the interim (year-end) closing balance of unexpired lease expenses to a total amount of the interim (year-end) closing balance of tangible fixed assets plus the interim (year-end) closing balance of unexpired lease expense, equivalent of acquisition value in the term period in the current fiscal year has been calculated based on "Interest payment inclusive method".

2. Equivalent of interim closing (year-end) balance of unexpired lease expenses:

within 1-year	815	875	859
over 1-year	1,032	1,439	1,227
Total	1,848	2,314	2,087

Because of a low ratio of the interim (year-end) closing balance of unexpired lease expenses to a total amount of the interim (year-end) closing balance of tangible fixed assets plus the interim (year-end) closing balance of unexpired lease expense, equivalent of interim (year-end) closing balance of unexpired lease expenses in the term period in the current fiscal year has been calculated based on "Interest payment inclusive method".

3. The amount of lease expenses and equivalent of depreciation expenses:

Amount of lease expenses	461	473	884
Equivalent of depreciation expenses	461	473	884

4. Method of computing equivalent of depreciation expenses:

Computation is based on straight line method with the lease term as a useful life and the residual value to be set at zero.

(3) Significant Accounting Policies

- (a) Difference of accounting policies & procedure between Annual & Interim statements.
- (i) Depreciation
Depreciation of tangible fixed assets has been provided in half of annual estimated cost.
- (ii) Income taxes
Income taxes has been provided based on taxable interim income.
- (b) Marketable securities
Listed marketable securities are stated at the lower of cost or market, cost being determined by the moving average method(Wash–again method).
Non listed marketable securities are stated at cost determined by the moving average method.
- (c) Inventories
Purchased goods: Stated at cost determined by the moving average method.
Finish goods: Stated at cost determined by the moving average method.
Raw materials: Stated at cost determined by the moving average method for bearings, fasteners, measuring equipment, motors and special machinery components.
Stated at cost determined by the weighted average method for wheels.
Work in process: Stated at cost determined by the moving average method for bearings, fasteners, wheels, and motors.
Stated at cost determined respectively for measuring equipment, special motors and special machinery components.
Supplies: Stated at cost determined by the moving average method for manufacturing bearings, fasteners, measuring equipment, motors and special machinery components.
Stated at cost determined by the weighted average method for manufacturing wheels.
- (d) Depreciation
Depreciation of tangible fixed assets is made on the declining balance method based on estimated useful lives of the assets as prescribed in the Income tax regulations.
The depreciation method of depreciation assets whose acquisition values are not less than 100,000 yen and less than 200,000 yen has been changed to a method by which those assets are equally depreciated in lump sum for three years.
- (e) Accounting Method of lease transactions
The accounting treatment for financial lease transactions other than those in which the ownership of leases is considered to be transferred to us, is in accordance with that for ordinary lease transactions.
- (g) Other Significant Accounting Policies
Consumption taxes Exclusive

(4) Dividends per share

	FY2000 Interim	FY1999 Interim	FY2000 Annual
	Interim (yen)	Interim (yen)	Annual (yen)
Common stock	_____	_____	7.00
Memorial dividends	_____	_____	_____
Special dividends	_____	_____	_____
New stocks	_____	_____	_____
Preferred stocks	_____	_____	_____

(5) In accordance with the revisions made to the Regulations of Interim Financial Statements, we have applied the tax effect accounting earlier, beginning the interim term of the current fiscal year. Based on this method, we have stated "Deferred tax assets" 4,357 million yen out of which as Current assets and 16,341 million yen out of which as Investments and other assets in the Interim Balance Sheets. We have also stated 14,654 million yen of "Deferred income taxes (benefit)" as an adjustment item of Income Taxes in the Interim statement of income and 6,044 million yen of "Deferred income taxes for prior year" as an adjustment item of retained earnings brought forward. Owing to these changes, the interim net loss and the interim undisposed deficit have decreased to 14,654 million yen and 20,698 million yen, respectively, compared to the same period last year.

(6) We had included enterprise tax in "Selling, General and Administrative Expenses" in the Interim statement of income until the interim term of last fiscal year. Beginning the interim term of the current fiscal year, we include it in "Income Taxes (including enterprise tax)" in accordance with the revisions made to the Regulations of Interim Financial Statements.

However, in the interim term of the current fiscal year, we have incurred no enterprise tax to be assessed on the basis of income and its related amounts.

(7) Change of Description

(a) "Short-term loans receivable from affiliates" were included in "Current assets-others" on interim Balance sheet, until the previous interim term. However, there investments have been separately classified in this interim due to the exceeding of 5% of the total assets.

The amount of "Short-term loans receivable from affiliates" included in "Current assets-others" in the interim period in the preceding fiscal year was 12,100 million yen .

(b) The combined amount of accrued enterprise taxes and accrued business premises taxes was classified and stated as accrued enterprise taxes, etc. until the previous interim term. However, in the current interim term, it has been decided that the stated amount of accrued enterprise taxes(- million yen) shall be included in accrued income taxes. It has also been decided that the stated amount of accrued business premises taxes(20 million yen)shall be included in "Current liabilities-others".

This change has taken place as a result of having stated the amount of enterprise taxes in the Interim statement of income included in income taxes (including enterprises taxes).

4. (1) Sales by Division

	Half year ended Sept.30,1999		Half year ended Sept.30,1998		Increase or decrease(-) (1999-1998)		Full year ended March 31,1999	
	Millions of yen	% Comp.	Millions of yen	% Comp.	Millions of yen	%	Millions of yen	% Comp.
Bearings.....	(9,026)		(10,408)		(-1,382)	(-13)	(19,219)	
	21,419	23	22,441	22	-1,022	-5	42,976	22
Electronics devices and components..	(29,117)		(30,797)		(-1,680)	(-5)	(58,467)	
	54,377	59	63,834	62	-9,457	-15	119,491	60
Machinery Components.....	(1,032)		(848)		(184)	(22)	(1,799)	
	5,881	6	5,875	6	6	0	11,528	6
Transportation Equipments.....	(141)		(81)		(60)	(74)	(173)	
	1,419	2	1,455	1	-36	-2	3,624	2
Special Machinery Components..	(6)		(5)		(1)	(20)	(11)	
	3,360	4	3,462	3	-102	-3	6,934	3
Other	(5,259)		(5,968)		(-709)	(-12)	(13,620)	
	5,337	6	6,260	6	-923	-15	13,751	7
Total.....	(44,581)		(48,107)		(-3,526)	(-7)	(93,289)	
	91,793	100	103,327	100	-11,534	-11	198,304	100

(Note) 1. Amounts are provided on the basis of their sales price and consumption taxes are not included in them.

2. Figures in parentheses () show export sales and represent portions of the figures below.

(2) Orders Received and Backlog by Division

	Half year ended Sept.30,1999		Half year ended Sept.30,1998		Increase or decrease(-) (1999-1998)		As of March 31, 1999	
	Orders received	Backlog	Orders received	Backlog	Orders received	Backlog	Backlog	
	Millions of yen		Millions of yen		Millions of yen		Millions of yen	
Bearings.....	(9,195)	(8,065)	(10,792)	(8,969)	(-1,597)	(-904)	(7,896)	
	21,518	16,402	22,938	17,286	-1,420	-884	16,303	
Electronics devices and components..	(29,009)	(11,553)	(30,842)	(14,154)	(-1,833)	(-2,601)	(11,661)	
	53,986	17,641	64,745	22,622	-10,759	-4,981	18,032	
Machinery Components.....	(1,051)	(331)	(991)	(393)	(60)	(-62)	(312)	
	5,834	2,956	5,507	3,286	327	-330	3,003	
Transportation Equipments.....	(161)	(23)	(83)	(7)	(78)	(16)	(3)	
	1,404	169	1,586	254	-182	-85	184	
Special Machinery Components..	(6)	(-)	(5)	(-)	(1)	(-)	(-)	
	3,854	4,530	2,835	4,435	1,019	95	4,036	
Other	(5,592)	(1,266)	(6,119)	(1,188)	(-527)	(78)	(933)	
	5,626	1,333	6,434	1,338	-808	-5	1,044	
Total.....	(45,014)	(21,238)	(48,832)	(24,711)	(-3,818)	(-3,473)	(20,805)	
	92,222	43,031	104,045	49,221	-11,823	-6,190	42,602	

(Note) 1. Amounts are provided on the basis of their sales price and consumption taxes are not included in them.

2. Figures in parentheses () show orders for export and represent portions of the figures below.

5. Current price etc. of marketable securities

(Amount: millions of yen)

Classification	As of Sept. 30, 1999			As of Sept. 30, 1998			As of March 31, 1999		
	Book value	Market price	Gain or (Loss)	Book value	Market price	Gain or (Loss)	Book value	Market price	Gain or (Loss)
(1) Current Assets									
Stock	9,533	11,047	1,513	4,844	4,837	(7)	8,428	8,623	195
Bonds	—	—	—	—	—	—	—	—	—
Other	—	—	—	1,623	1,078	(545)	1,632	1,270	(362)
Sub total	9,533	11,047	1,513	6,468	5,915	(553)	10,060	9,893	(166)
(2) Fixed Assets									
Stock	—	—	—	—	—	—	—	—	—
Bonds	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Sub total	—	—	—	—	—	—	—	—	—
G. total	9,533	11,047	1,513	6,468	5,915	(553)	10,060	9,893	(166)

(Notes)1. Calculation method for current market price (equivalent of current market price is included):-

Listed marketable securities..... Closing price mainly at Tokyo stock exchange.

Marketable securities at over the counter.... Dealing price at Japan securities dealers association.

Beneficiary certificate of securities investment trust (Non-Listed) Quoted price.

2. The indication of stock(Current Assets) is includes in treasury stock. And profit or loss from valuation is as follows.

	<u>Millions of yen</u>		
	<u>As of Sept. 30, 1999</u>	<u>As of Sept. 30, 1998</u>	<u>As of March 31, 1999</u>
Current assets	(0)	(0)	0

3. The following amount of Marketable securities are excluded from disclosures:

	<u>Millions of yen</u>		
	<u>As of Sept. 30, 1999</u>	<u>As of Sept. 30, 1998</u>	<u>As of March 31, 1999</u>
Fixed assets: Non-listed stock	154,051	168,450	170,039
(Except for Stock at over the counter)			

6. Contract Amounts, Current Prices, and Unrealized Profits or Losses of Derivatives

Currency

(Amount: millions of yen)

Classification / Type	As of Sept. 30, 1999				As of Sept. 30, 1998				As of March 31, 1999			
	Contract Amounts		Current price	Unrealized Profit or Loss	Contract Amounts		Current price	Unrealized Profit or Loss	Contract Amounts		Current price	Unrealized Profit or Loss
	Long-term Contract				Long-term Contract				Long-term Contract			
Non-market Transaction Exchange Contract Transacti												
--- Selling Order	—	—	—	—	—	—	—	—	—	—	—	—
Buying Order Australian \$	—	—	—	—	52	—	56	3	52	—	54	1
Total	—	—	—	—	52	—	56	3	52	—	54	1

(Notes) 1. Calculation method for current market price:-

Forward rate is used as the market price.

2. The derivative transactions included in monetary assets and liabilities denominated in foreign currencies in accordance with the accounting standards for transactions in foreign currencies, are excluded from the above table.
3. The purpose of the buying orders classified under the above exchange contract transactions is to pay the interest charged on reverse dual currency loan.