

Eleven-Year Summary

	2007	2006	2005	2004
Statement of Income Data:				
Net sales:	¥331,022	¥318,446	¥294,422	¥268,574
Machined components	137,662	129,595	116,105	111,693
Percentage of net sales	42%	41%	39%	42%
Electronic devices and components	193,360	188,851	178,317	156,881
Percentage of net sales	58%	59%	61%	58%
Consumer business and others	—	—	—	—
Percentage of net sales	—	—	—	—
Gross profit	¥ 73,378	¥ 68,511	¥ 62,403	¥ 65,313
Percentage of net sales	22.2%	21.5%	21.2%	24.3%
Operating income	26,265	19,269	14,083	18,104
Percentage of net sales	8.0%	6.0%	4.8%	6.7%
Net income (loss)	12,862	4,257	5,581	6,019
Percentage of net sales	3.9%	1.3%	1.9%	2.2%
Balance Sheet Data:				
Total assets	¥354,784	¥349,862	¥332,217	¥314,915
Total current assets	156,059	153,564	147,295	138,953
Total current liabilities	131,155	150,886	141,449	167,626
Short-term loans payable and current portion of long-term debt	71,761	91,772	87,112	119,643
Long-term debt	78,500	79,500	85,341	51,842
Working capital	24,905	2,678	5,846	(28,673)
Total net assets	142,558	118,209	102,088	93,866
Equity ratio	40.1%	33.6%	30.7%	29.8%
Per Share Data:				
Net income (loss):				
Basic	¥ 32.23	¥ 10.67	¥ 13.93	¥ 15.08
Diluted	—	—	13.27	14.51
Net assets	356.75	294.65	255.82	235.21
Cash dividends	10.00	7.00	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	9.9%	3.9%	5.7%	6.3%
Return on total assets	3.7%	1.2%	1.7%	1.9%
Interest expense	¥ 5,224	¥ 4,771	¥ 3,361	¥ 3,213
Net cash provided by operating activities	37,902	28,237	27,586	21,714
Net cash used in investing activities	(15,180)	(19,120)	(23,789)	(14,932)
Free cash flow	22,722	9,117	3,797	6,782
Purchase of tangible fixed assets	16,969	21,897	23,060	18,825
Depreciation and amortization	25,727	25,045	23,545	22,728
Number of employees	49,563	47,526	48,473	43,839

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 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.

Millions of yen							Thousands of U.S. dollars (Note 9)
2003	2002	2001	2000	1999	1998	1997	2007
¥272,202	¥279,344	¥287,045	¥284,757	¥305,324	¥326,094	¥302,886	\$2,804,084
118,118	122,025	124,461	127,734	136,807	142,007	136,147	1,166,135
43%	44%	43%	45%	45%	43%	45%	
154,084	156,303	151,910	146,133	157,603	180,875	165,118	1,637,949
57%	56%	53%	51%	52%	56%	54%	
—	1,016	10,674	10,890	10,914	3,212	1,621	—
—	0%	4%	4%	3%	1%	1%	
¥ 68,702	¥ 73,283	¥ 84,117	¥ 81,534	¥ 90,161	¥107,086	¥ 86,487	\$ 621,589
25.2%	26.2%	29.3%	28.6%	29.5%	32.8%	28.6%	
19,352	21,972	32,977	31,069	38,546	58,811	41,901	222,492
7.1%	7.9%	11.5%	10.9%	12.6%	18.0%	13.8%	
(2,434)	5,298	14,826	(2,677)	11,507	15,144	8,862	108,957
(0.9)%	1.9%	5.2%	(0.9)%	3.7%	4.6%	2.9%	
¥320,069	¥350,037	¥346,965	¥403,994	¥473,360	¥492,210	¥563,220	\$3,005,375
127,447	131,548	137,106	153,658	219,826	213,194	264,368	1,321,980
134,459	156,908	127,290	124,085	197,071	246,114	322,966	1,111,010
81,262	103,461	66,531	68,022	142,828	178,228	254,243	607,889
85,862	79,212	118,629	124,690	128,223	96,882	109,365	664,972
(7,012)	(25,360)	9,816	29,573	22,755	(32,920)	(58,598)	210,969
98,213	112,732	100,574	154,357	145,705	141,843	123,831	1,207,610
30.7%	32.2%	29.0%	38.2%	30.8%	28.8%	22.0%	
							U.S. dollars (Note 9)
¥ (6.10)	¥ 13.27	¥ 37.14	¥ (6.72)	¥ 28.94	¥ 38.42	¥ 22.76	\$0.27
(4.85)	12.60	34.10	(5.39)	26.32	34.85	21.03	—
246.08	282.42	251.96	386.71	366.29	357.77	317.46	3.02
7.00	7.00	7.00	7.00	7.00	7.00	7.00	0.08
399,167,695	399,167,695	399,167,695	399,150,527	397,787,828	396,470,473	390,076,018	
							Thousands of U.S. dollars (Note 9)
							Millions of yen
(2.3)%	5.0%	11.6%	(1.8)%	8.0%	11.4%	7.4%	
(0.8)%	1.5%	4.0%	(0.6)%	2.4%	2.9%	1.6%	
¥ 4,765	¥ 5,673	¥ 7,553	¥ 7,897	¥ 12,231	¥ 16,593	¥ 19,109	\$ 44,258
32,279	34,017	38,332	60,289	60,740	83,878	29,546	321,070
(16,233)	(24,346)	(33,099)	(13,298)	(17,254)	(33,745)	(31,866)	(128,591)
16,046	9,671	5,233	46,991	43,486	50,133	2,320	192,478
16,382	26,245	39,877	19,504	20,563	23,688	50,931	143,748
24,015	25,577	23,682	25,026	28,034	29,616	29,277	217,934
43,002	43,729	45,193	42,399	40,482	38,733	37,096	

- 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.
- 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.
- In fiscal 2000, to concentrate resources in its best areas and improve financial strength, the Company made decisions with regard to the transfer 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).
- In fiscal 2000, the Company reclassified its operations into three business segments and revised figures in prior years.
- Owing to a change in accounting standards, cash flows are shown in a new format in and after fiscal 2000.
- U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥118.05=US\$1, the approximate rate of exchange on March 31, 2007.