

Business Results

**First Quarter of Fiscal Year
Ending March 31, 2016**

July 31, 2015
Minebea Co., Ltd.

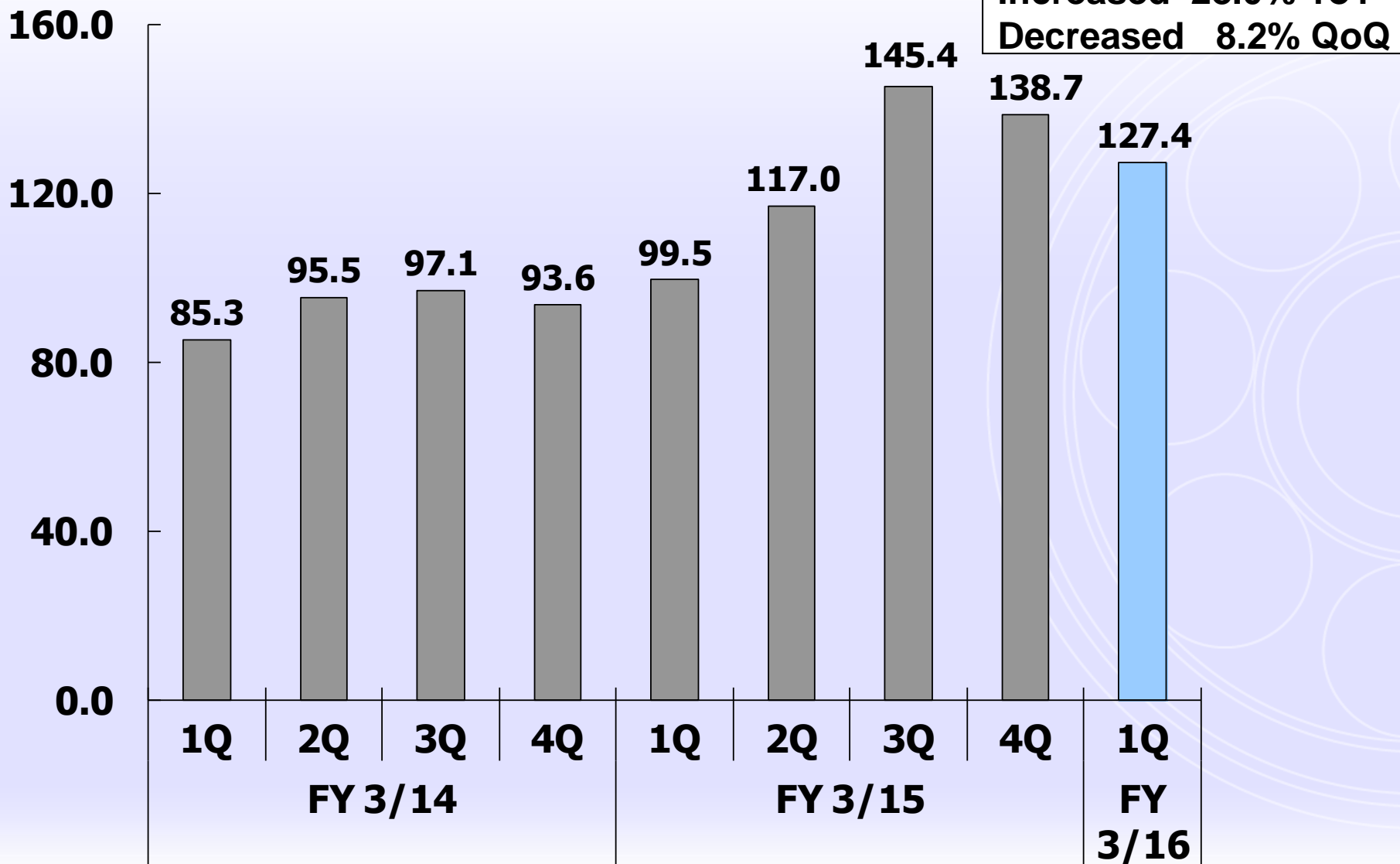
**Net sales up YoY for the last 13 quarters,
operating income up for the last 8 quarters**

(Millions of yen)	FY ended Mar. '15		FY ending Mar. '16	Change	
	1Q	4Q	1Q	YoY	QoQ
Net sales	99,531	138,715	127,391	+28.0%	-8.2%
Operating income	10,524	16,259	12,512	+18.9%	-23.0%
Ordinary income	10,473	16,905	12,872	+22.9%	-23.9%
Net income	6,831	8,906	10,058	+47.2%	+12.9%
Net income per share (yen)	18.29	23.82	26.90	+47.1%	+12.9%

Foreign exchange rates	1Q of FY Mar. '15	4Q of FY Mar. '15	1Q of FY Mar. '16
US\$	¥102.40	¥119.36	¥120.97
Euro	¥140.57	¥138.02	¥132.74
Thai Baht	¥3.15	¥3.66	¥3.66
Chinese RMB	¥16.40	¥19.11	¥19.49

First quarter net sales hit new record high

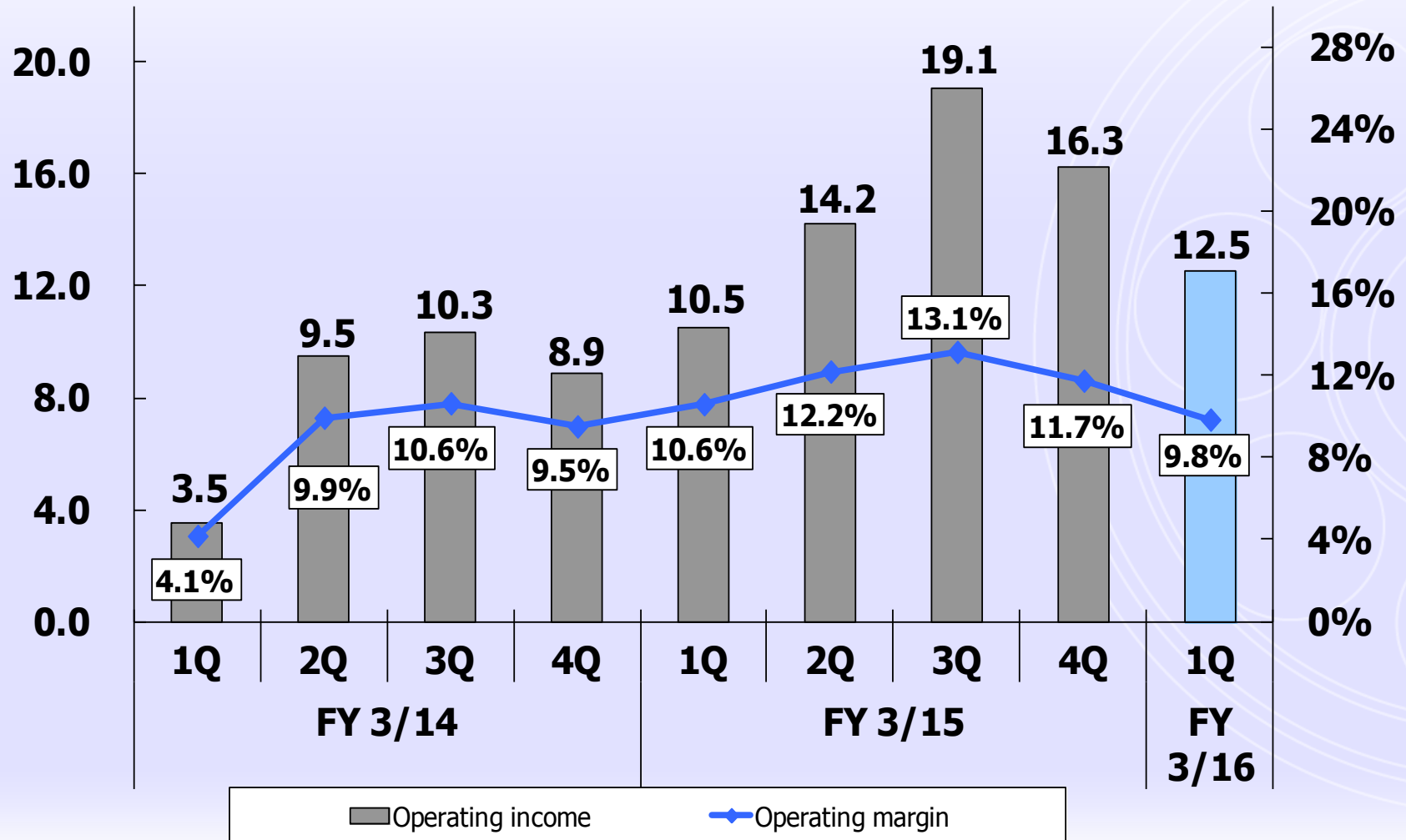
(Billions of yen)



Operating income hits new first quarter record high

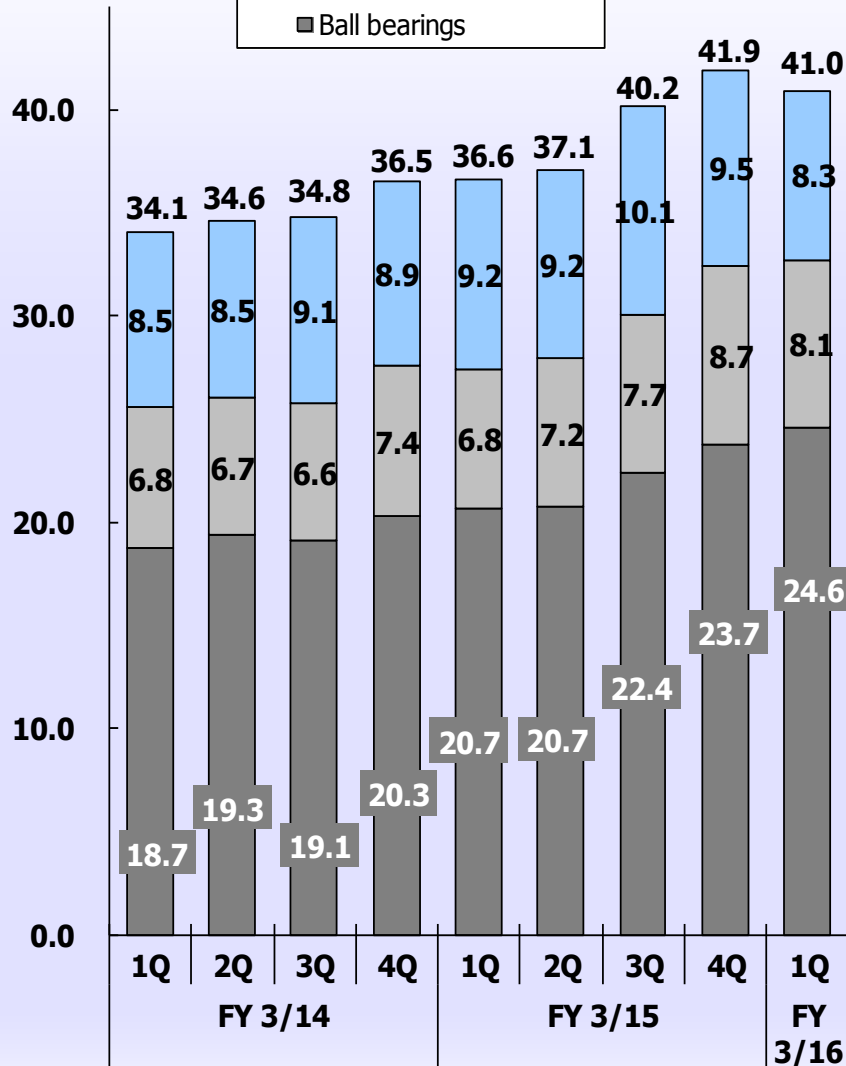
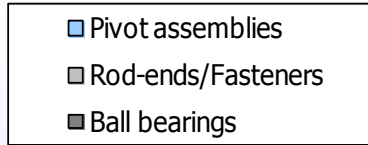
(Billions of yen)

Increased 18.9% YoY
Decreased 23.0% QoQ



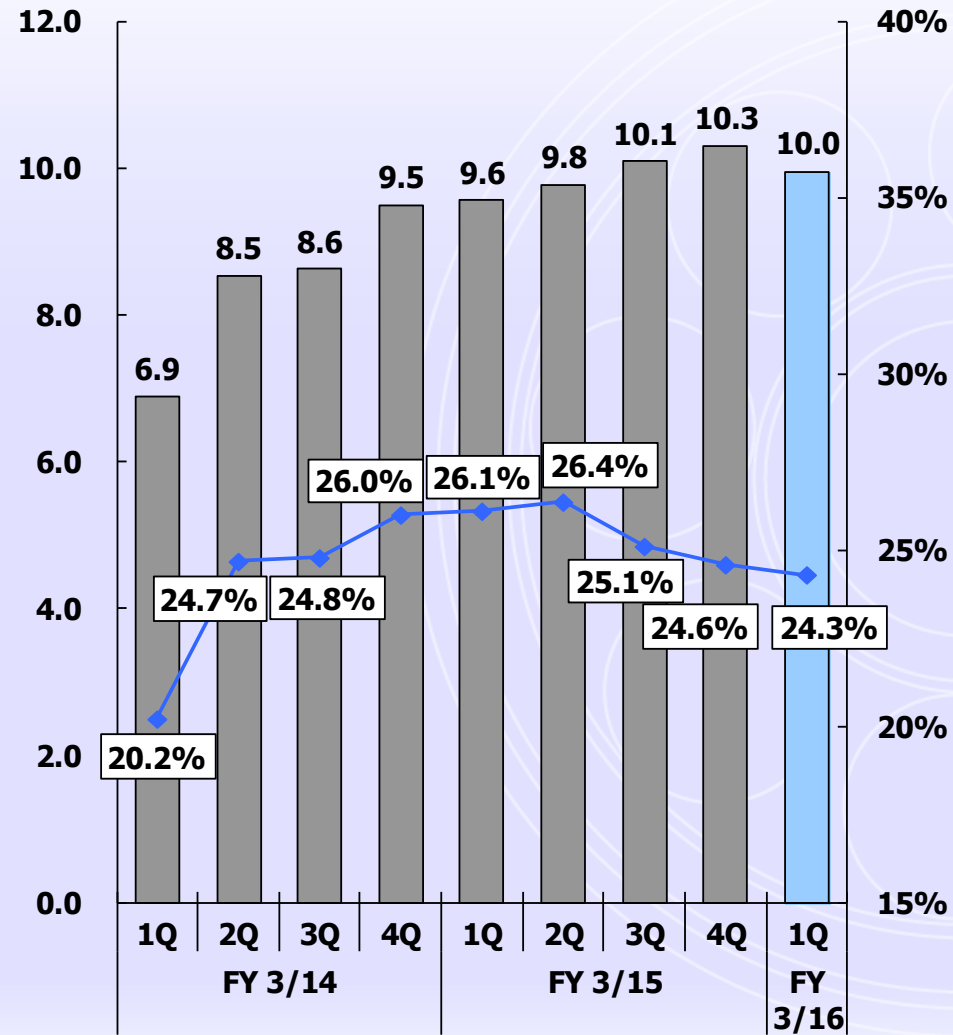
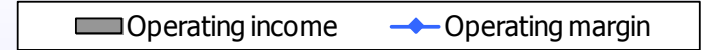
Net sales

(Billions of yen)



Operating income

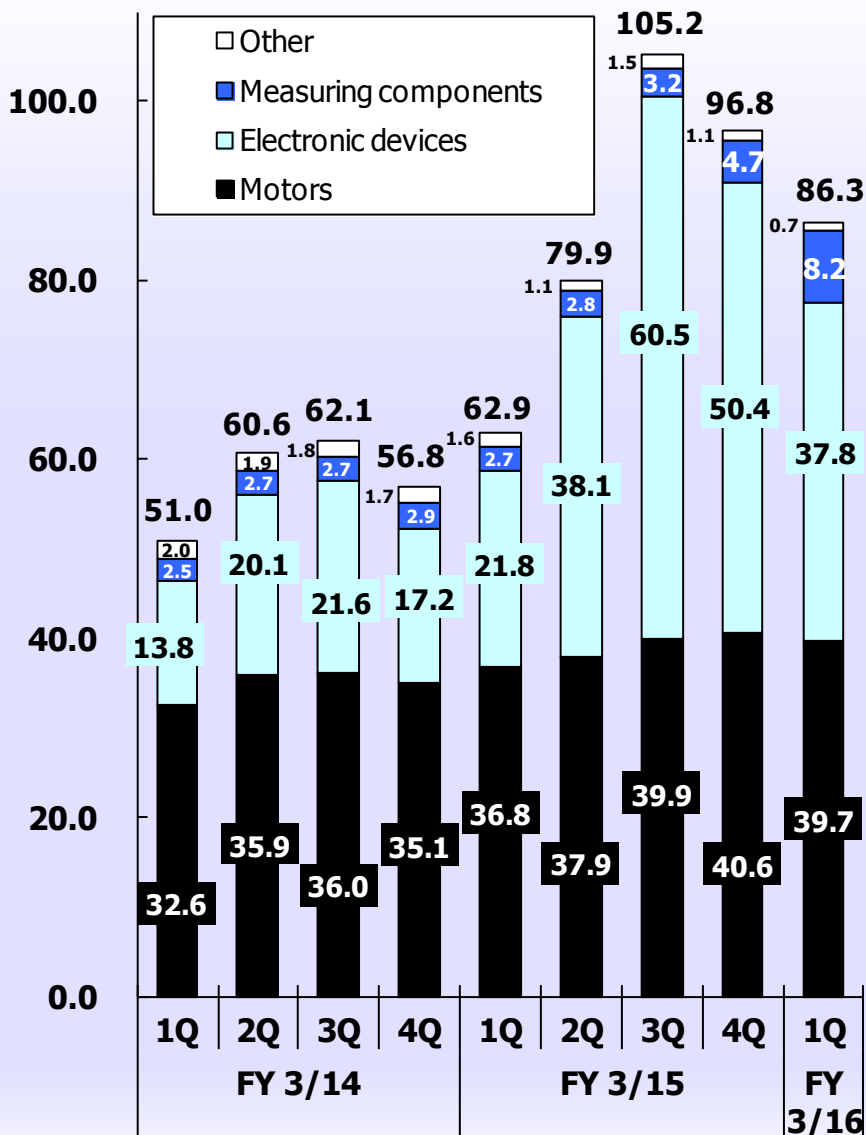
(Billions of yen)



*Due to minor changes in segment classification from FY3/16, FY3/15 numbers are also adjusted for comparison.

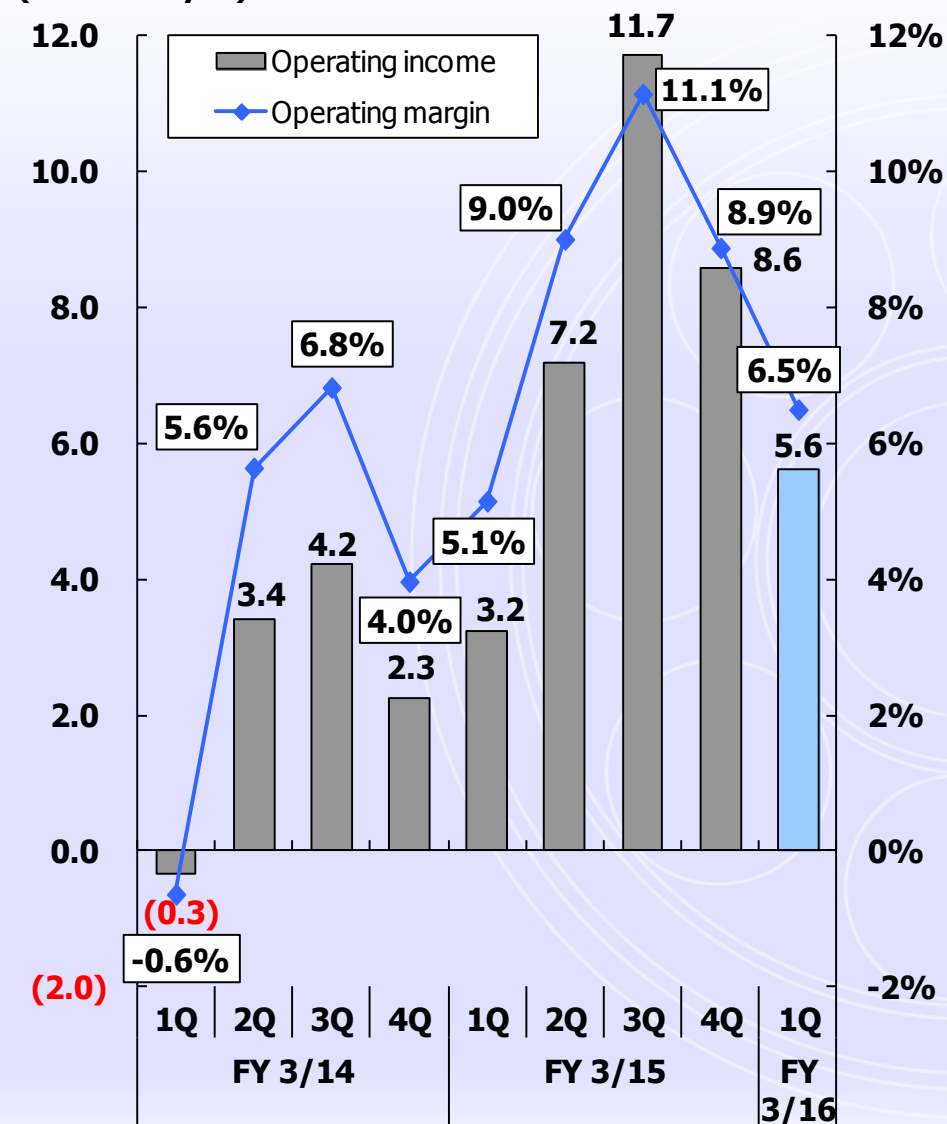
Net sales

(Billions of yen)



Operating income

(Billions of yen)

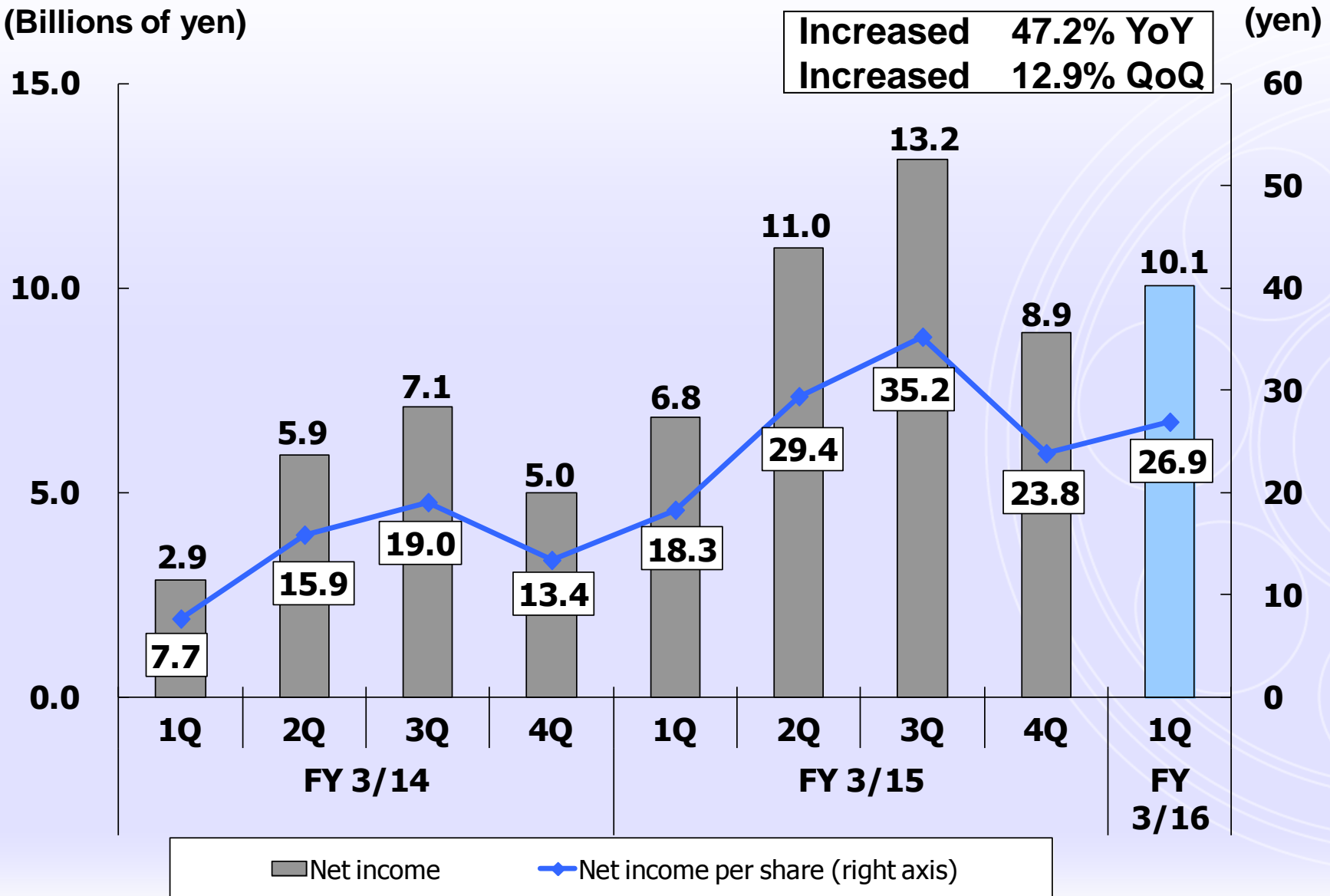


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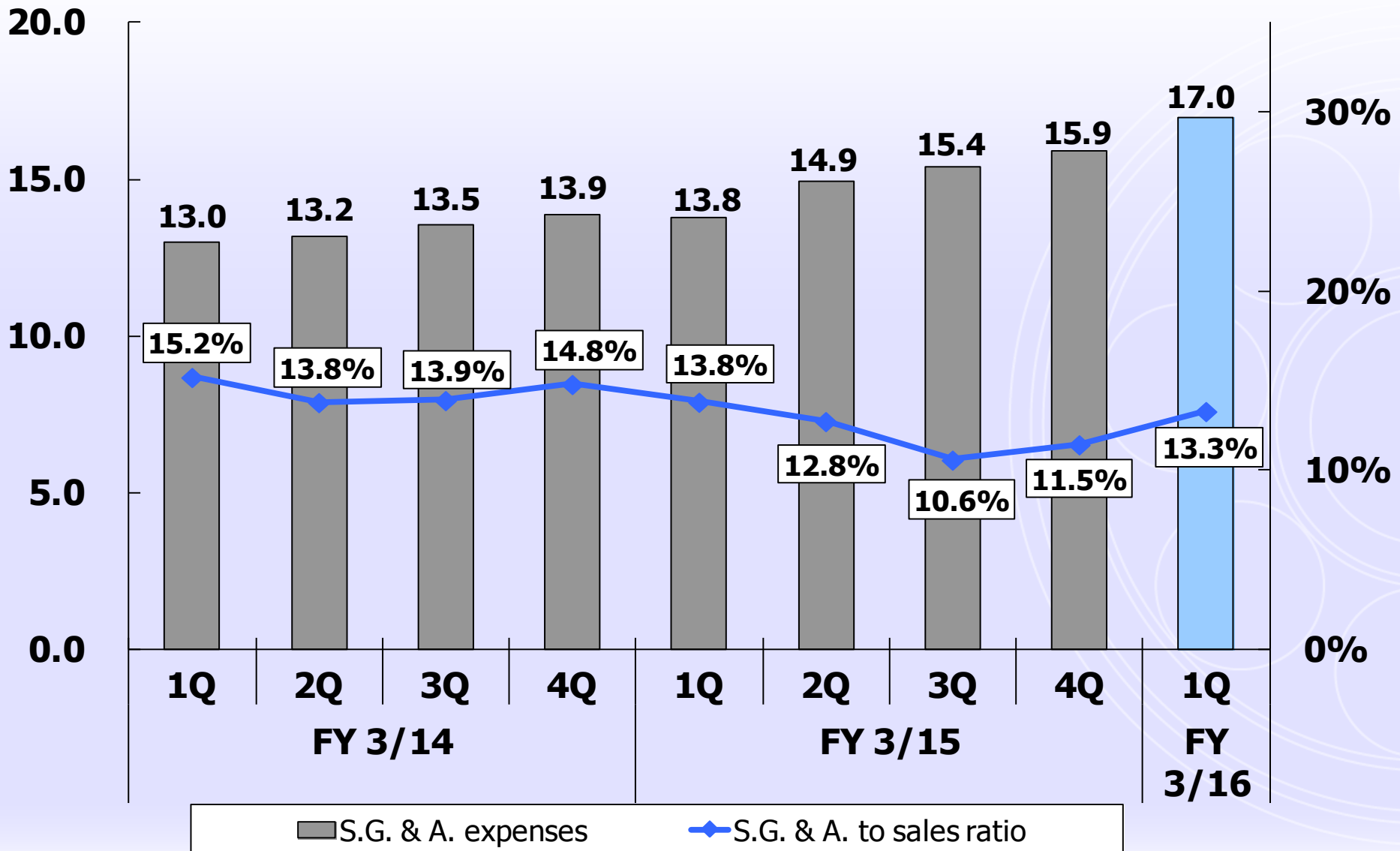
July 31, 2015

Net income hits first quarter record high

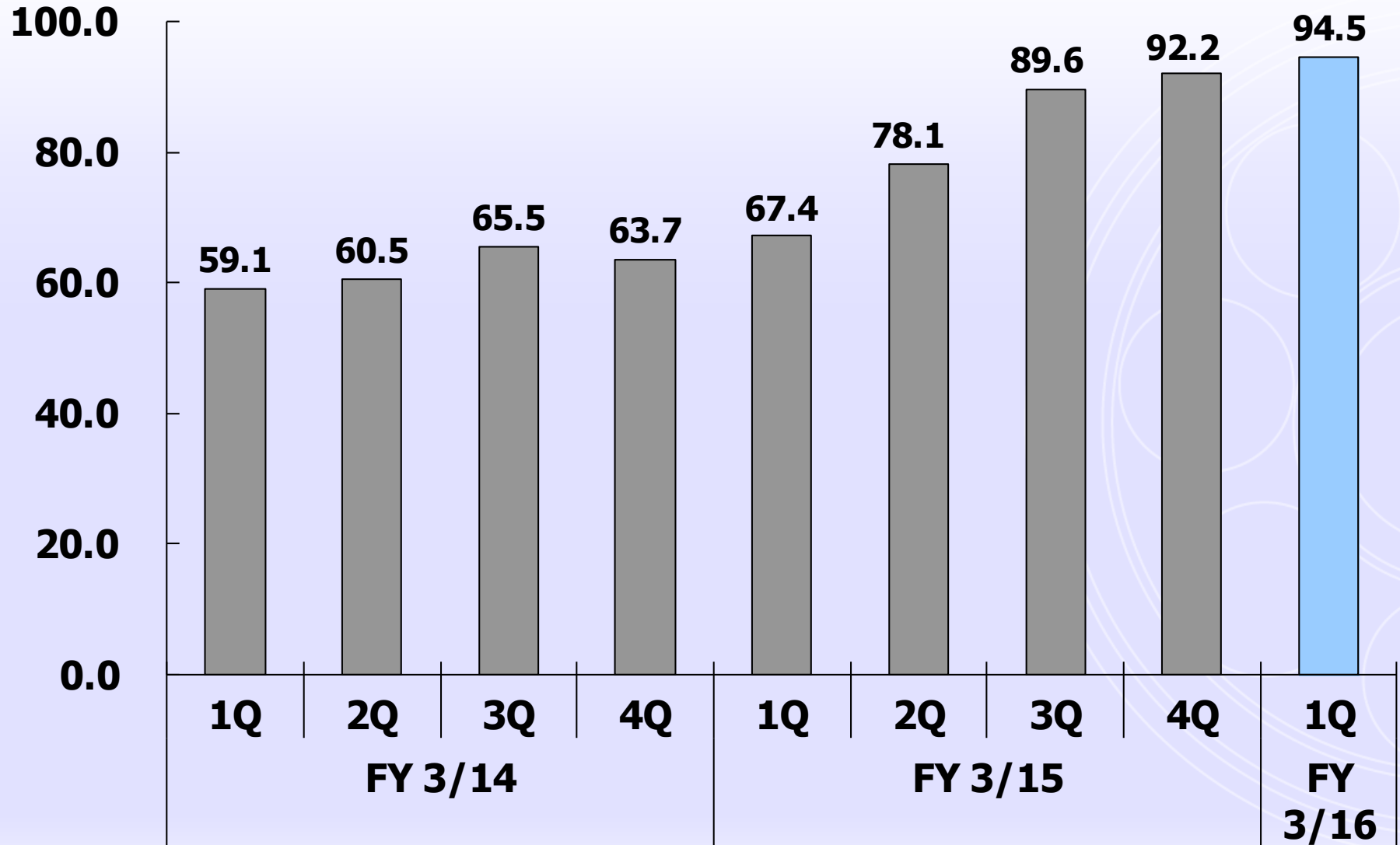
(Billions of yen)



(Billions of yen)



(Billions of yen)

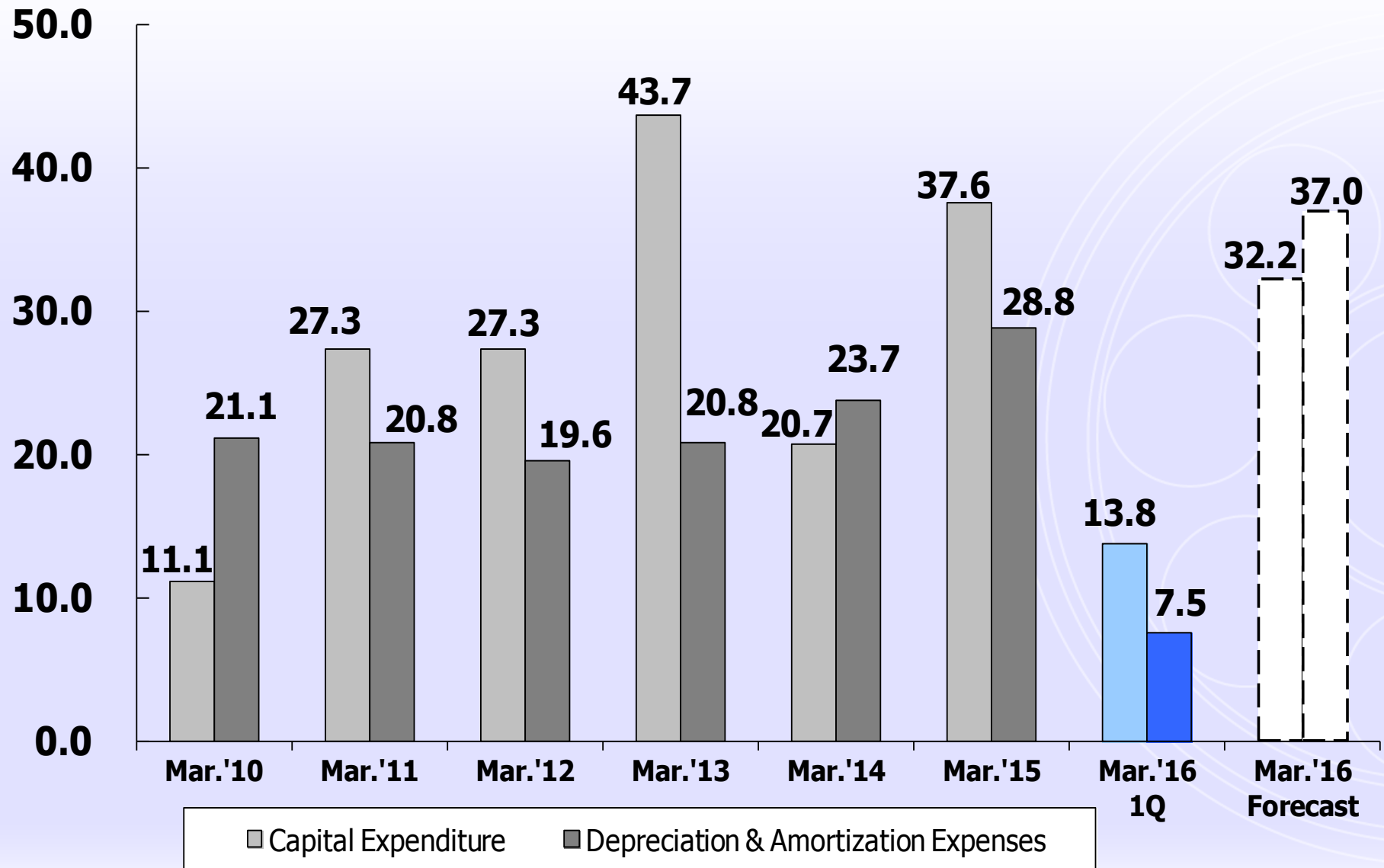


Capital Expenditure & Depreciation

Yearly

Minebea
Passion to Exceed Precision

(Billions of yen)



Net Interest-Bearing Debt

Yearly

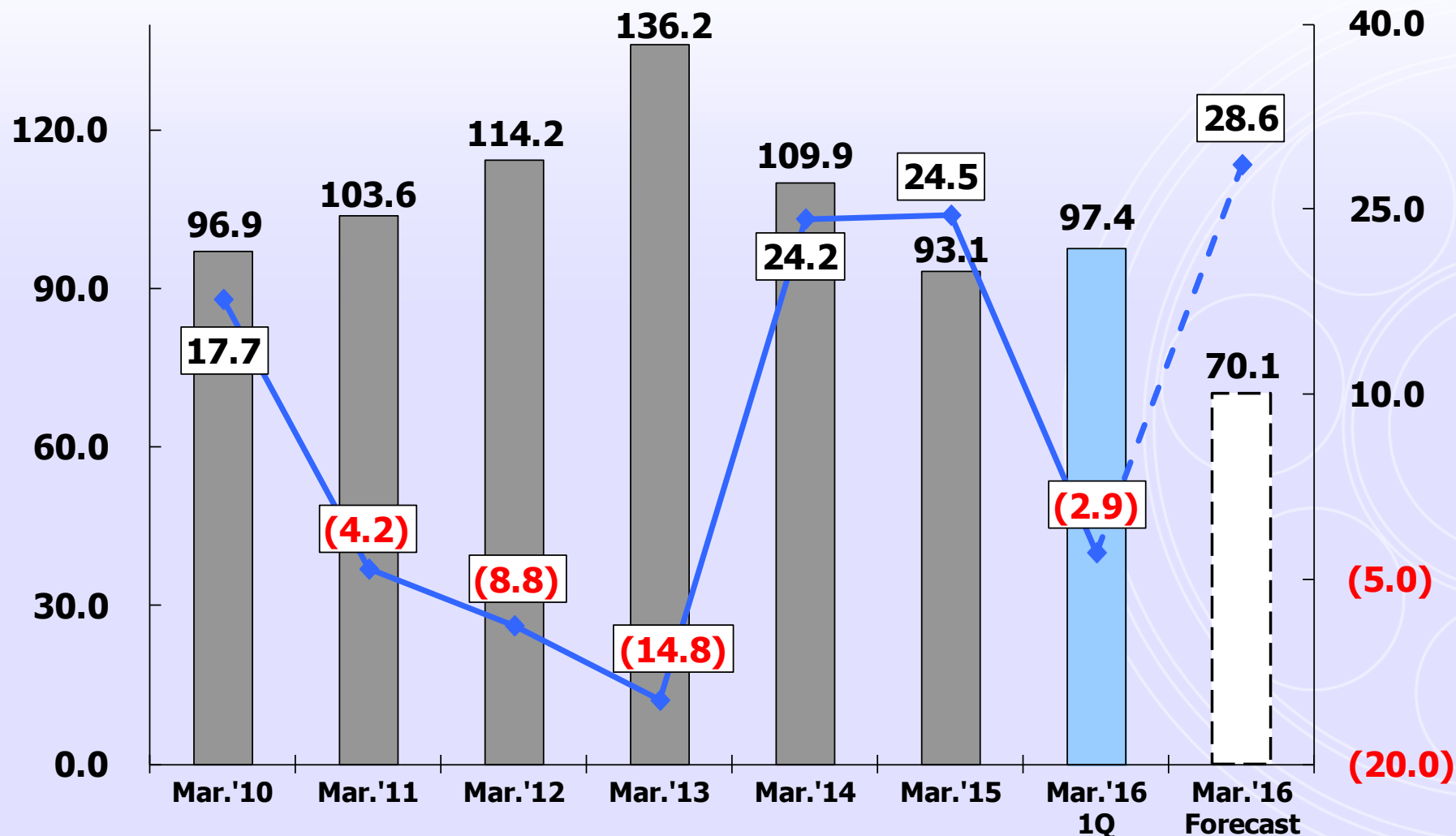
Minebea
Passion to Exceed Precision

(Billions of yen)

Net interest-bearing debt

Free cash flow (right axis)

(Billions of yen)



Net interest-bearing debt = Interest-bearing debt – Cash and cash equivalents

Free Cash Flow = CF from operating activities + CF from investing activities

As 9th consecutive higher-than-plan quarterly profits were achieved, sales and profits set to reach new highs.

(Millions of yen)	FY ended Mar. '15	Fiscal Year ending Mar. '16					
	Full Year	1H Initial Forecast	1H Revised Forecast	Amount Change	2H Forecast (No Change)	Full Year Revised Forecast	YoY % Change
Net sales	500,676	294,500	294,500	+0	355,500	650,000	+29.8%
Operating income	60,101	28,400	28,900	+500	38,600	67,500	+12.3%
Ordinary income	60,140	27,900	28,400	+500	38,100	66,500	+10.6%
Net income	39,887	20,200	22,200	+2,000	27,800	50,000	+25.4%
Net income per share (yen)	106.73	54.03	59.37	+5.34	74.35	133.72	+25.3%

(2nd half forecast is left unchanged.)

Foreign exchange rates	Mar. '15 Full Year	1Q of FY Mar. '16	2Q of FY Mar. '16 Assumption
US\$	¥109.19	¥120.97	¥118.00
Euro	¥139.38	¥132.74	¥130.00
Thai Baht	¥3.37	¥3.66	¥3.60
Chinese RMB	¥17.60	¥19.49	¥19.30

2H of FY Mar. '16 (No Change)	FY ending Mar. '16 Assumption
¥118.00	¥118.74
¥130.00	¥130.69
¥3.60	¥3.62
¥19.30	¥19.35

Forecast for Business Segment

(Millions of yen)	FY ended Mar. '15	FY ending Mar. '16					
	Full Year	1H Initial Forecast	1H Revised Forecast	Amount Change	2H Forecast (No Change)	Full Year Revised Forecast	YoY % Change
Net sales	500,676	294,500	294,500	+0	355,500	650,000	+29.8%
Machined components	155,785	84,000	84,000	+0	86,000	170,000	+9.1%
Electronic devices and components	344,724	210,200	210,200	+0	269,100	479,300	+39.0%
Other	166	300	300	+0	400	700	X 4.2
Operating income	60,101	28,400	28,900	+500	38,600	67,500	+12.3%
Machined components	39,722	21,300	21,300	+0	21,300	42,600	+7.2%
Electronic devices and components	30,747	13,050	13,550	+500	23,050	36,600	+19.0%
Other	-28	-350	-350	+0	-150	-500	N.M.
Adjustment	-10,340	-5,600	-5,600	+0	-5,600	-11,200	+8.3%

**Due to minor changes in segment classification from FY3/16, FY3/15 and initial forecast numbers are also adjusted for comparison.*

4 yen increase in interim dividend

FY 3/15 Dividend

Yearly dividend of 12 yen / share
(Interim 6 yen / share, Year-end 6 yen / share)

FY 3/16 Dividend (forecast)

Interim dividend (forecast)	To be decided (initial forecast) → 10 yen
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Year-end dividend (forecast)	To be decided
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Aiming for about 20% payout ratio for FY3/16

9,000 smart LED, wireless network, street lights to be installed

- Japan's Ministry of the Environment will subsidize the project under its Joint Crediting Mechanism (JCM).
- Starting in early 2016, approximately 9,000 highly-efficient, smart LED street lights will be installed in 5 areas of Phnom Penh and near Angkor Wat.
- Adjusting brightness via wireless network controls boosts efficiency and cuts CO₂ emissions.

JCM (Joint Crediting Mechanism) is a Japanese Ministry of Economy, Trade and Industry initiative harnessing Japanese technology to cut CO₂ emissions abroad with reduction credits going to Japan. As of August 2014, twelve countries have signed up.

- Cambodian project can be a global showcase and foundation for a strong business.
- Can be the foundational infrastructure for future expansion into enhanced smart city functions such as Wi-Fi spots and smart traffic lights employing traffic jam data and car lane controls.



Smart LED street light

Started to sell SALIOT which is the industry's first LED lighting capable of automatically adjusting the light distribution angles.

- Utilizing combination of Minebea's unique technologies such as optical, electronic, mechanical, motor and wireless communication.
- SALIOT (Smart Adjustable Light for Internet Of Things) is the industry's first product which can adjust the direction of the light and light distribution angles ranging from 10° to 30° through controlling the distance between the light emitting diode and the lens by motor.
- Synchronized operation (for up to 100 units) over a wide area is possible with a smartphone or tablet PC when using Bluetooth Mesh wireless controls.
- Started production at Ban Wa factory in Thailand.



SALIOT
(Smart Adjustable Light for IoT)

Establishing marketing networks globally for LED lighting and smart network products.

- To tie-up with CTI as a sales agent in Thailand for Minebea's LED lightings and smart network products.
- Opening a Minebea's LED lighting products show room in Thailand.
- Aiming to market SALIOT for commercial spaces and smart LED street lights with wireless network in Thailand.

Aiming to set up marketing networks in Japan, U.S.A. and Europe.

Minebea Co., Ltd.

Business Results

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

Any statements in this presentation which are not historical are future projections based on certain assumptions and executive judgments drawn from currently available information.

Please note that actual performance may vary significantly from any particular projection due to various factors.

Factors affecting our actual performance include but are not limited to: (i) changes in economic conditions or demand trends related to Minebea's business operations; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously.

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