



**Business Results
for the second Half of Fiscal
Year ending March, 2009**

November 4, 2008
NTN corporation

FACT BOOK (consolidated)**1. Net sales and Income**

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Sales	230,593 100.0%	483,817 100.0%	260,984 100.0%	533,984 100.0%	320,607 100.0%
Operating income	21,969 9.5%	46,792 9.7%	24,257 9.3%	49,611 9.3%	19,710 6.1%
Ordinary income	19,938 8.6%	42,210 8.7%	21,318 8.2%	43,231 8.1%	19,568 6.1%
Extraordinary income(loss)	2,190 0.9%	2,958 0.6%	269 0.1%	1,081 0.2%	-4,650 -1.5%
Net income	13,547 5.9%	27,014 5.6%	13,114 5.0%	27,431 5.1%	8,535 2.7%

2. Sales by Business Segment

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Bearing	147,148 63.8%	307,249 63.5%	165,368 63.4%	338,452 63.4%	227,666 71.0%
CVJs	69,009 29.9%	147,463 30.5%	81,258 31.1%	165,072 30.9%	78,029 24.3%
Precision Equipment	14,435 6.3%	29,104 6.0%	14,357 5.5%	30,460 5.7%	14,912 4.7%
Total	230,593 100.0%	483,817 100.0%	260,984 100.0%	533,984 100.0%	320,607 100.0%

3. Sales in Japan and export

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Japan	99,725 43.3%	206,925 42.8%	104,108 39.9%	220,134 41.3%	113,630 35.4%
North America	61,885 26.8%	130,526 26.9%	70,335 27.0%	135,808 25.4%	67,268 21.0%
Europe	36,409 15.8%	77,193 16.0%	45,433 17.4%	93,623 17.5%	92,956 29.0%
Asia & Other	32,573 14.1%	69,174 14.3%	41,108 15.7%	84,418 15.8%	46,754 14.6%
Total	230,593 100.0%	483,817 100.0%	260,984 100.0%	533,982 100.0%	320,607 100.0%

4. Sales by Region & Business Segment

(Millions of yen)

		FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Japan	Bearing	64,460	133,106	68,056	141,791	73,619
	CVJs	23,557	50,123	25,050	54,816	28,228
	Precision Equipment	11,708	23,696	11,002	23,526	11,783
	Total	99,725	206,925	104,108	220,134	113,630
North America	Bearing	36,540	75,024	38,474	75,274	40,705
	CVJs	24,893	54,395	30,979	59,204	26,021
	Precision Equipment	452	1,107	883	1,331	542
	Total	61,885	130,526	70,335	135,808	67,268
Europe	Bearing	20,674	44,192	26,091	54,187	75,506
	CVJs	14,475	30,478	17,927	36,158	15,875
	Precision Equipment	1,261	2,523	1,415	3,278	1,575
	Total	36,409	77,193	45,433	93,623	92,956
Asia & Other	Bearing	25,474	54,928	32,748	67,200	37,837
	CVJs	6,084	12,468	7,302	14,894	7,905
	Precision Equipment	1,015	1,778	1,058	2,324	1,012
	Total	32,573	69,174	41,108	84,418	46,754
Total	Bearing	147,148	307,249	165,368	338,452	227,666
	CVJs	69,009	147,463	81,258	165,072	78,029
	Precision Equipment	14,435	29,104	14,357	30,460	14,912
	Total	230,593	483,817	260,984	533,984	320,607

5. Geographic Segment Information

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Japan Sales	165,932	339,644	173,171	362,344	188,113
Operating income	13,369 8.1%	28,279 8.3%	12,494 7.2%	26,126 7.2%	8,672 4.6%
North America sales	60,441	127,667	68,771	132,439	64,673
Operating income	2,261 3.7%	5,115 4.0%	2,855 4.2%	5,799 4.4%	1,715 2.7%
Europe Sales	36,699	77,968	45,984	94,601	99,297
Operating income	2,044 5.6%	4,317 5.5%	3,013 6.6%	6,873 7.3%	4,640 4.7%
Asia & Other Sales	28,476	62,276	39,667	81,221	41,471
Operating income	2,899 10.2%	5,864 9.4%	3,284 8.3%	7,131 8.8%	3,444 8.3%
Sales	-60,956	-123,740	-66,610	-136,621	-72,947
Operating income	1,394	3,215	2,609	3,682	1,239
Sales Total	230,593	483,817	260,984	533,984	320,607
Operating income total	21,969 9.5%	46,792 9.7%	24,257 9.3%	49,611 9.3%	19,710 6.1%

6. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Capital expenditure	29,826	59,347	28,807	59,505	31,821
Depreciation					
Japan	8,540	18,743	10,813	23,979	12,532
Oversea	6,580	13,950	7,874	15,567	10,275
Depreciation Total	15,120	32,693	18,687	39,546	22,807
Cash flow	28,667	59,707	31,801	66,977	31,342

※ [Cash flow]=[Net income]+[Depreciation]

7. R&D expenditures

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
R&D expenditures	6,962	14,221	7,263	15,005	9,232
Ratio against sales	3.0%	2.9%	2.8%	2.8%	2.9%

8. Inventories

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Inventories	110,585	107,131	109,345	109,969	145,873
Inventory turnover ratio	x4.2	x4.5	x4.8	x4.9	x4.4

9. Interest Bearing Debt

(Millions of yen)

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Loan	113,034	133,392	142,936	148,354	180,637
Bonds	80,000	64,519	64,519	64,519	64,519
Total	193,034	197,911	207,455	212,873	245,156

10. Main Management Index

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Ordinary Income/ Total Assets	7.0%	7.2%	6.9%	7.0%	5.5%
ROA	4.8%	4.6%	4.2%	4.4%	2.4%
ROE	14.4%	13.8%	12.3%	13.1%	7.6%
Shareholder's Equity Ratio	33.4%	34.2%	34.7%	33.3%	29.6%
Shareholder's Equity per Share	Yen418.82	Yen445.61	Yen465.08	Yen445.98	Yen451.49
Net income per Share	Yen29.32	Yen58.34	Yen27.93	Yen58.43	Yen18.19

11. Number of employees

	FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
Japan	6,874	6,932	7,145	7,228	7,276
Oversea	8,921	10,374	11,492	11,732	15,218
Total	15,795	17,306	18,637	18,960	22,494

12. Exchange rate

(Unit:Yen)

		FY2006,1st half	FY2006,Full year	FY2007,1st half	FY2007,Full year	FY2008,1st half
A V	US \$	115.38	116.97	119.40	114.44	106.12
	EURO	146.01	150.02	162.33	161.59	162.80
	S \$	72.81	74.75	78.48	77.40	76.86
E n d	US \$	117.90	118.05	115.43	100.19	103.57
	EURO	149.77	157.33	163.38	158.19	149.05
	S \$	74.32	77.83	77.46	72.56	72.35