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NTN株式会社
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Business Results
FY2009 ending
March, 2010

May 19, 2010
NTN corporation

FACT BOOK (consolidated)

1. Net sales and Income

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Sales	434,836 100.0%	483,817 100.0%	533,984 100.0%	527,099 100.0%	452,745 100.0%
Operating income	37,645 8.7%	46,792 9.7%	49,611 9.3%	9,478 1.8%	1,399 0.3%
Ordinary income	32,816 7.5%	42,210 8.7%	43,231 8.1%	8,731 1.7%	-647 -0.1%
Extraordinary income(loss)	-2,446 -0.6%	2,958 0.6%	1,081 0.2%	-18,836 -3.6%	-1,190 -0.3%
Net income	19,550 4.5%	27,014 5.6%	27,431 5.1%	-8,985 -1.7%	-2,014 -0.4%

2. Sales by Business Segment

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Bearing	276,694 63.6%	307,249 63.5%	338,452 63.4%	376,381 71.4%	314,283 69.4%
CVJs	131,327 30.2%	147,463 30.5%	165,072 30.9%	124,445 23.6%	115,656 25.5%
Precision Equipment	26,815 6.2%	29,104 6.0%	30,460 5.7%	26,271 5.0%	22,806 5.0%
Total	434,836 100.0%	483,817 100.0%	533,984 100.0%	527,099 100.0%	452,745 100.0%

3. Sales by Region

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Japan	197,697 45.4%	206,925 42.8%	220,134 41.3%	194,848 37.0%	156,363 34.5%
North America	119,601 27.5%	130,526 26.9%	135,808 25.4%	109,288 20.7%	90,017 19.9%
Europe	66,892 15.4%	77,193 16.0%	93,623 17.5%	141,674 26.9%	127,068 28.1%
Asia & Other	50,645 11.7%	69,174 14.3%	84,418 15.8%	81,288 15.4%	79,296 17.5%
Total	434,836 100.0%	483,817 100.0%	533,984 100.0%	527,099 100.0%	452,745 100.0%

4. Sales by Region & Business Segment

(Millions of yen)

		FY2005	FY2006	FY2007	FY2008	FY2009
Japan	Bearing	127,644	133,106	141,791	125,554	97,835
	CVJs	46,931	50,123	54,816	48,151	40,686
	Precision Equipment	23,124	23,696	23,526	21,143	17,841
	Total	197,697	206,925	220,134	194,848	156,363
North America	Bearing	71,517	75,024	75,274	68,226	52,881
	CVJs	47,323	54,395	59,204	40,165	36,113
	Precision Equipment	760	1,107	1,331	898	1,022
	Total	119,601	130,526	135,808	109,288	90,017
Europe	Bearing	36,872	44,192	54,187	116,066	100,461
	CVJs	28,257	30,478	36,158	23,051	24,206
	Precision Equipment	1,763	2,523	3,278	2,557	2,400
	Total	66,892	77,193	93,623	141,674	127,068
Asia & Other	Bearing	40,661	54,928	67,200	66,537	63,104
	CVJs	8,816	12,468	14,894	13,079	14,649
	Precision Equipment	1,168	1,778	2,324	1,673	1,541
	Total	50,645	69,174	84,418	81,288	79,296
Total	Bearing	276,694	307,249	338,452	376,381	314,283
	CVJs	131,327	147,463	165,072	124,445	115,656
	Precision Equipment	26,815	29,104	30,460	26,271	22,806
	Total	434,836	483,817	533,984	527,099	452,745

5. Geographic Segment Information

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Japan Sales	320,322	339,644	362,344	311,883	251,554
Operating income	25,077	28,279	26,126	-1,656	-11,658
	7.8%	8.3%	7.2%	-0.5%	-4.6%
North America sales	117,421	127,667	132,439	104,919	89,005
Operating income	4,898	5,115	5,799	-148	707
	4.2%	4.0%	4.4%	-0.1%	0.8%
Europe Sales	67,423	77,968	94,601	151,822	136,995
Operating income	3,195	4,317	6,873	2,577	4,106
	4.7%	5.5%	7.3%	1.7%	3.0%
Asia & Other Sales	41,559	62,276	81,221	70,598	69,966
Operating income	3,475	5,864	7,131	5,359	7,166
	8.4%	9.4%	8.8%	7.6%	10.2%
Sales	-111,890	-123,740	-136,621	-112,124	-94,776
Operating income	998	3,215	3,682	3,347	1,077
Sales Total	434,836	483,817	533,984	527,099	452,745
Operating income total	37,645	46,792	49,611	9,478	1,399
	8.7%	9.7%	9.3%	1.8%	0.3%

6. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Capital expenditure	49,284	59,347	59,504	49,594	21,504
Depreciation Japan	16,978	18,743	23,979	26,762	24,947
Oversea	11,608	13,950	15,567	18,996	15,755
Depreciation Total	28,586	32,693	39,546	45,759	40,702
Cash flow	48,136	59,707	66,977	36,774	38,688

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

7. R&D expenditures

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
R&D expenditures	14,771	14,221	15,005	17,401	14,687
Ratio against sales	3.4%	2.9%	2.8%	3.3%	3.2%

8. Inventories

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Inventories	107,047	107,131	109,969	140,466	126,663
Inventory turnover ratio	× 4.1	× 4.5	× 4.9	× 3.8	× 3.6

9. Interest Bearing Debt

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Loan	103,198	133,392	148,355	235,996	201,638
Bonds	80,000	64,519	64,519	40,000	30,000
Total	183,198	197,911	212,874	275,996	231,638

10. Main Management Index

	FY2005	FY2006	FY2007	FY2008	FY2009
Ordinary Income/Total Assets	6.1%	7.2%	7.0%	1.3%	-0.1%
ROA	3.6%	4.6%	4.4%	-1.3%	-0.3%
ROE	11.5%	13.8%	13.1%	-4.3%	-1.1%
Shareholder's Equity Ratio	32.6%	34.2%	33.3%	28.2%	32.2%
Shareholder's Equity per Share	Yen 396.73	Yen 445.61	Yen 445.98	Yen 376.77	Yen 374.19
Net income per Share	Yen 41.94	Yen 58.34	Yen 58.43	-Yen 19.14	-Yen 4.00

11. Number of employees

	FY2005	FY2006	FY2007	FY2008	FY2009
Japan	6,693	6,932	7,228	7,539	7,483
Oversea	7,938	10,374	11,732	13,140	10,476
Total	14,631	17,306	18,960	20,679	17,959

12. Exchange rate

(Unit: yen)

	FY2005	FY2006	FY2007	FY2008	FY2009	
A V	US \$	113.32	116.97	114.44	100.71	92.89
	EURO	137.83	150.02	161.59	144.07	131.18
	S \$	68.18	74.75	77.40	70.28	65.07
E n d	US \$	117.47	118.05	100.19	98.23	93.04
	EURO	142.81	157.33	158.19	129.84	124.92
	S \$	72.57	77.83	72.56	64.66	66.50

FACT BOOK(unconsolidated)

1. Net sales and Income

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Sales	317,343 100.0%	336,839 100.0%	359,856 100.0%	315,032 100.0%	251,266 100.0%
Operating income	20,283 6.4%	22,783 6.8%	18,901 5.3%	-4,054 -1.3%	-14,522 -5.8%
Ordinary income	22,666 7.1%	29,419 8.7%	24,483 6.8%	5,248 1.7%	-8,620 -3.4%
Extraordinary income(loss)	-2,446 -0.8%	3,149 0.9%	1,844 0.5%	-20,551 -6.5%	-1,598 -0.6%
Net income	14,557 4.5%	21,095 6.3%	17,486 4.9%	-9,778 -3.1%	-6,430 -2.6%

2. Sales by Business Segment

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Bearing	200,290 63.1%	213,430 63.4%	230,519 64.1%	213,773 67.9%	165,907 66.0%
CVJs	79,990 25.2%	85,602 25.4%	91,801 25.5%	72,610 23.0%	64,325 25.6%
Precision Equipment	37,063 11.7%	37,807 11.2%	37,536 10.4%	28,649 9.1%	21,034 8.4%
Total	317,343 100.0%	336,839 100.0%	359,856 100.0%	315,032 100.0%	251,266 100.0%

3. Sales in Japan and export

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Sales in Japan	194,717 61.4%	204,114 60.6%	217,644 60.5%	192,941 61.2%	154,194 61.4%
Export sales	122,626 38.6%	132,725 39.4%	142,212 39.5%	122,092 38.8%	97,072 38.6%
(North America)	(51,373) (16.2%)	(45,629) (13.5%)	(48,871) (13.6%)	(36,934) (11.7%)	(28,934) (11.5%)
(Europe)	(33,346) (10.5%)	(36,081) (10.7%)	(44,353) (12.3%)	(38,920) (12.4%)	(28,103) (11.2%)
(Asia & Other)	(37,907) (11.9%)	(51,015) (15.1%)	(48,988) (13.6%)	(46,237) (14.7%)	(40,035) (15.9%)
Total	317,343 100.0%	336,839 100.0%	359,856 100.0%	315,032 100.0%	251,266 100.0%

4. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Capital expenditure	18,954	18,150	21,290	20,500	8,708
Depreciation	13,461	13,886	16,226	16,973	15,850
Cash flow	28,018	34,981	33,712	7,195	9,420

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

5. R&D expenditures

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
R&D expenditures	13,709	13,054	13,749	12,880	10,900
Ratio against sales	4.3%	3.9%	3.8%	4.1%	4.3%

6. Inventories

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Inventories	44,603	41,356	43,259	45,800	41,361
Inventory turnover ratio	× 7.1	× 8.1	× 8.3	× 6.9	× 6.1

7. Interest Bearing Debt

(Millions of yen)

	FY2005	FY2006	FY2007	FY2008	FY2009
Loan	15,620	32,620	53,120	104,620	100,520
Bonds	80,000	64,519	64,519	40,000	30,000
Total	95,620	97,139	117,639	144,620	130,520

8. Main Management Index

	FY2005	FY2006	FY2007	FY2008	FY2009
Ordinary Income/Total Assets	5.7%	7.1%	5.6%	1.2%	-2.0%
ROA	3.6%	5.1%	4.0%	-2.3%	-1.5%
ROE	9.5%	12.5%	9.9%	-5.8%	-3.8%
Shareholder's Equity Ratio	39.4%	41.7%	39.3%	38.8%	41.2%
Shareholder's Equity per Share	Yen 346.62	Yen 378.67	Yen 376.67	Yen 339.91	Yen 333.25
Net income per Share	Yen 31.21	Yen 45.56	Yen 37.25	-Yen 20.83	-Yen 12.78

9. Number of employees

	FY2005	FY2006	FY2007	FY2008	FY2009
	5,442	5,445	5,400	5,485	5,421