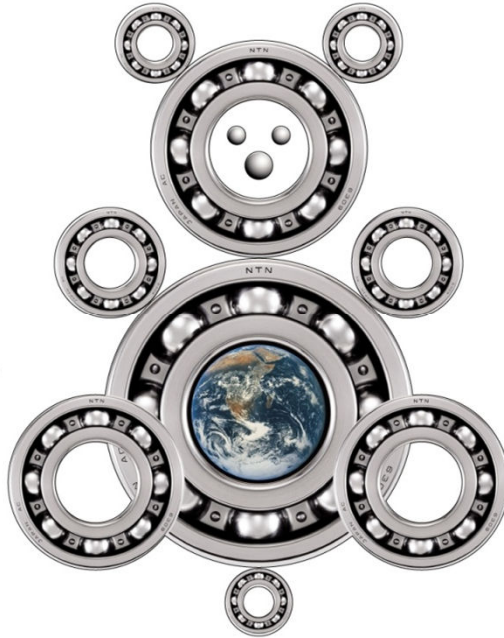


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Business Results for FY2011 ending March, 2012

May 17, 2012
NTN Corporation

FACT BOOK(consolidated)

1. Sales and Income

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Sales	533,984	527,099	452,745	530,055	543,468
	100.0%	100.0%	100.0%	100.0%	100.0%
Operating income	49,611	9,478	1,399	24,559	20,723
	9.3%	1.8%	0.3%	4.6%	3.8%
Ordinary income	43,231	8,731	-647	21,096	18,691
	8.1%	1.7%	-0.1%	4.0%	3.4%
Extraordinary income(loss)	1,081	-18,836	-1,190	1,758	-2,334
	0.2%	-3.6%	-0.3%	0.3%	-0.4%
Net income	27,431	-8,985	-2,014	14,399	5,993
	5.1%	-1.7%	-0.4%	2.7%	1.1%

2. Sales by Business Segment

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Bearing	338,452	376,381	314,283		
	63.4%	71.4%	69.4%		
CVJs	165,072	124,445	115,656		
	30.9%	23.6%	25.5%		
Precision Equipment	30,460	26,271	22,806		
	5.7%	5.0%	5.0%		
Total	533,984	527,099	452,745		
	100.0%	100.0%	100.0%		

3. Sales by Region

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Japan	220,134	194,848	156,363	186,595	193,447
	41.3%	37.0%	34.5%	35.2%	35.6%
Americas	135,808	109,288	90,017	117,984	124,643
	25.4%	20.7%	19.9%	22.3%	22.9%
Europe	93,623	141,674	127,068	132,813	132,968
	17.5%	26.9%	28.1%	25.1%	24.5%
Asia & Others	84,418	81,288	79,296	92,661	92,408
	15.8%	15.4%	17.5%	17.5%	17.0%
Total	533,984	527,099	452,745	530,055	543,468
	100.0%	100.0%	100.0%	100.0%	100.0%

4. Geographic Segment Information

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
Japan	Sales	362,344	311,883	251,554	319,622	334,483
	Operating income	26,126	-1,656	-11,658	8,009	8,146
		7.2%	-0.5%	-4.6%	2.5%	2.4%
Americas	Sales	132,439	104,919	89,005	114,491	121,133
	Operating income	5,799	-148	707	2,909	588
		4.4%	-0.1%	0.8%	2.5%	0.5%
Europe	Sales	94,601	151,822	136,995	143,992	143,745
	Operating income	6,873	2,577	4,106	5,956	4,551
		7.3%	1.7%	3.0%	4.1%	3.2%
Asia & Others	Sales	81,221	70,598	69,966	82,573	82,416
	Operating income	7,131	5,359	7,166	6,807	5,158
		8.8%	7.6%	10.2%	8.2%	6.3%
	Sales	-136,621	-112,124	-94,776	-130,624	-138,311
	Operating income	3,682	3,347	1,077	876	2,278
Sales Total		533,984	527,099	452,745	530,055	543,468
Operating income Total		49,611	9,478	1,399	24,559	20,723
		9.3%	1.8%	0.3%	4.6%	3.8%

5. Sales and Operating Income by Business Segment

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
Automotive	Sales			300,856	344,407	342,888
	Operating income			-8,541	3,546	-3,180
				-2.8%	1.0%	-0.9%
Industrial machinery	Sales			79,679	99,451	106,619
	Operating income			-1,605	3,111	4,838
				-2.0%	3.1%	4.5%
Aftermarket /Distributor	Sales			72,208	86,196	93,960
	Operating income			11,545	17,901	19,065
				16.0%	20.8%	20.3%
Total	Sales			452,745	530,055	543,468
	Operating income			1,399	24,559	20,723
				0.3%	4.6%	3.8%

6. Sales by Region & Business Segment

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
Japan	Bearing	141,791	125,554	97,835		
	CVJs	54,816	48,151	40,686		
	Precision Equipment	23,526	21,143	17,841		
	Total	220,134	194,848	156,363		
Americas	Bearing	75,274	68,226	52,881		
	CVJs	59,204	40,165	36,113		
	Precision Equipment	1,331	898	1,022		
	Total	135,808	109,288	90,017		
Europe	Bearing	54,187	116,066	100,461		
	CVJs	36,158	23,051	24,206		
	Precision Equipment	3,278	2,557	2,400		
	Total	93,623	141,674	127,068		
Asia & Others	Bearing	67,200	66,537	63,104		
	CVJs	14,894	13,079	14,649		
	Precision Equipment	2,324	1,673	1,541		
	Total	84,418	81,288	79,296		
Total	Bearing	338,452	376,381	314,283		
	CVJs	165,072	124,445	115,656		
	Precision Equipment	30,460	26,271	22,806		
	Total	533,984	527,099	452,745		

7. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
Capital expenditure		59,504	49,594	21,504	29,700	54,440
Depreciation	Japan	23,979	26,762	24,947	21,764	20,292
	Overseas	15,567	18,996	15,755	14,171	13,883
Depreciation	Total	39,546	45,759	40,702	35,936	34,175
Cash flow		66,977	36,774	38,688	50,335	40,168

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

8. R&D expenditures

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
R&D expenditures		15,005	17,401	14,687	15,697	17,156
Ratio against sales		2.8%	3.3%	3.2%	3.0%	3.2%

9. Inventories

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
Inventories		109,969	140,466	126,663	136,985	155,107
Inventory turnover ratio		4.9	3.8	3.6	3.9	3.5

10. Interest Bearing Debt

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
Loan		148,355	235,996	201,638	213,284	261,978
Bonds		64,519	40,000	30,000	10,000	10,000
Total		212,874	275,996	231,638	223,284	271,978

11. Main Management Index

		FY2007	FY2008	FY2009	FY2010	FY2011
Ordinary Income/Total Assets		7.0%	1.3%	-0.1%	3.4%	2.8%
ROA		4.4%	-1.3%	-0.3%	2.3%	0.9%
ROE		13.1%	-4.3%	-1.1%	7.2%	3.0%
Equity ratio		33.3%	28.2%	32.2%	31.6%	28.4%
Net assets per share		445.98	376.77	374.19	376.05	370.19
Net income per share		58.43	-19.14	-4.00	27.08	11.27

12. Number of employees

		FY2007	FY2008	FY2009	FY2010	FY2011
Japan		7,228	7,539	7,483	7,553	7,722
Overseas		11,732	13,140	10,476	11,619	13,067
Total		18,960	20,679	17,959	19,172	20,789

13. Exchange rate

(Millions of yen)

		FY2007	FY2008	FY2009	FY2010	FY2011
A V	US \$	114.44	100.71	92.89	85.74	79.08
	EURO	161.59	144.07	131.18	113.13	109.02
	S \$	77.40	70.28	65.07	64.31	63.14
E n d	US \$	100.19	98.23	93.04	83.15	82.19
	EURO	158.19	129.84	124.92	117.57	109.80
	S \$	72.56	64.66	66.50	65.91	65.37

FACT BOOK(unconsolidated)

1. Net sales and Income

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Sales	359,856	315,032	251,266	322,382	339,197
	100.0%	100.0%	100.0%	100.0%	100.0%
Operating income	18,901	-4,054	-14,522	-2,052	-1,621
	5.3%	-1.3%	-5.8%	-0.6%	-0.5%
Ordinary income	24,483	5,248	-8,620	1,717	4,603
	6.8%	1.7%	-3.4%	0.5%	1.4%
Extraordinary income(loss)	1,844	-20,551	-1,598	521	-3,051
	0.5%	-6.5%	-0.6%	0.2%	-0.9%
Net income	17,486	-9,778	-6,430	1,447	-324
	4.9%	-3.1%	-2.6%	0.4%	-0.1%

2. Sales in Japan and export

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Sales in Japan	217,644	192,941	154,194	184,316	191,789
	60.5%	61.2%	61.4%	57.2%	56.5%
Export sales	142,212	122,092	97,072	138,066	147,407
	39.5%	38.8%	38.6%	42.8%	43.5%
(Americas)	(48,871)	(36,934)	(28,934)	(43,852)	(47,730)
	(13.6%)	(11.7%)	(11.5%)	(13.6%)	(14.1%)
(Europe)	(44,353)	(38,920)	(28,103)	(38,290)	(38,882)
	(12.3%)	(12.4%)	(11.2%)	(11.9%)	(11.5%)
(Asia & Others)	(48,988)	(46,237)	(40,035)	(55,923)	(60,795)
	(13.6%)	(14.7%)	(15.9%)	(17.3%)	(17.9%)
Total	359,856	315,032	251,266	322,382	339,197
	100.0%	100.0%	100.0%	100.0%	100.0%

3. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Capital expenditure	21,290	20,500	8,708	6,755	8,997
Depreciation	16,226	16,973	15,850	13,847	12,900
Cash flow	33,712	7,195	9,420	15,295	12,575

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

4. R&D expenditures

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
R&D expenditures	13,749	12,880	10,900	12,087	13,234
Ratio against sales	3.8%	4.1%	4.3%	3.7%	3.9%

5. Inventories

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Inventories	43,259	45,800	41,361	43,991	46,480
Inventory turnover ratio	8.3	6.9	6.1	7.3	7.3

6. Interest Bearing Debt

(Millions of yen)

	FY2007	FY2008	FY2009	FY2010	FY2011
Loan	53,120	104,620	100,520	124,300	153,100
Bonds	64,519	40,000	30,000	10,000	10,000
Total	117,639	144,620	130,520	134,300	163,100

7. Main Management Index

	FY2007	FY2008	FY2009	FY2010	FY2011
Ordinary Income/Total Assets	5.6%	1.2%	-2.0%	0.4%	1.0%
ROA	4.0%	-2.3%	-1.5%	0.3%	-0.1%
ROE	9.9%	-5.8%	-3.8%	0.8%	-0.2%
Shareholder's Equity Ratio	39.3%	38.8%	41.2%	38.5%	34.6%
Shareholder's Equity per Share	376.67	339.91	333.25	324.28	316.05
Net income per Share	37.25	-20.83	-12.78	2.72	-0.61

8. Number of employees

	FY2007	FY2008	FY2009	FY2010	FY2011
	5,400	5,485	5,421	5,421	5,457