

Fair and Rapid Disclosure of Information to Enhance Enterprise Value

NTN will strive to timely and properly disclose information and to forge good relations with all of our shareholders and investors in order to earn their trust and a fair valuation in the market.

Information disclosures

Timely disclosure and enhanced communication

NTN is working to provide our shareholders and investors with fair, timely and rapid disclosure of information in compliance with relevant rules and regulations.

In investor relations (IR) activities, we are making efforts to provide our shareholders and investors with performance results, financial positions, management strategy, and NTN's vision for the future as accurately and clearly as possible. At the same time we are working to further improve communications with shareholders and investors by incorporating their feedback into our management system.

At the annual shareholders' meeting held on June 29, 2006, we gave due consideration to such items as exhibiting our products and making business presentations on panels to create a relaxed atmosphere that makes shareholders feel free to ask questions.

We will further study the annual shareholders' meeting to determine a date that is more convenient for to attend and to make meeting materials that are easier to understand.



Shareholders' Meeting



Product-exhibiting Space

Evaluation of firm by external organizations

NTN stock is included in SRI funds and SRI indices

NTN is acknowledged to be a company that proactively lives up to its social responsibilities and is included in well-known SRI (socially responsible investing) indices. NTN has also been named a select company by Morningstar in Japan, and by FTSE4Good and ETHIBEL overseas.



Shareholder returns

Optimized return to shareholders

NTN considers returning profits to shareholders a principal management policy. For the medium and long-terms, NTN's goal is to provide a steady and sustainable dividend payment, which is determined according to its consolidated earnings and dividend payout ratio.

The annual cash dividend for the fiscal year ended March 2007 was ¥16 per share (compared to ¥11 for the fiscal year ended March 2006).

Communication with shareholders

Communication with investors and analysts

NTN held four conferences with institutional investors and analysts to explain its performance results in 2006. In addition, NTN also held "small meetings" and plant tours separately with certain groups of analysts. For individual investors' convenience, we transmit IR information on the company website as well as in a presentation at an event targeted to individual investors.

SRI Fund

- Japanese Stock SRI Fund (STB Asset Management Co., Ltd.)
A fund investing in "Japanese companies that are addressing CSR positively"
- Family Friendly (Mitsubishi UFJ Asset Management Co., Ltd.)
A fund investing in "companies that offer diversified and flexible working conditions amenable to career and family life"
- Asahi Life Social Responsible Investment Fund "ASUNOHANE" (Asahi Life Asset Management Co., Ltd.)
A fund "evaluating companies on the basis of the environment, employment, response to customers, social contribution and corporate ethics from the stakeholders' standpoint"

SRI Indices

- MS-SRI (Morningstar Japan K.K.)
"The first socially responsible investing index, which includes 150 companies of excellence listed in Japan"
- EFTSE4Good {FTSE International Limited (England: Joint venture company between the London Stock Exchange and The Financial Times)}
"Evaluate corporations from the standpoints of environmental sustainability, social issues and relationship with stakeholders"