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Bearings.



For New Technology Network

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NTN株式会社
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Business Results FY2010 ending March, 2011

May 19, 2011
NTN Corporation

FACT BOOK(consolidated)

1. Sales and Income

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Sales	483,817	533,984	527,099	452,745	530,055
	100.0%	100.0%	100.0%	100.0%	100.0%
Operating income	46,792	49,611	9,478	1,399	24,559
	9.7%	9.3%	1.8%	0.3%	4.6%
Ordinary income	42,210	43,231	8,731	-647	21,096
	8.7%	8.1%	1.7%	-0.1%	4.0%
Extraordinary income(loss)	2,958	1,081	-18,836	-1,190	1,758
	0.6%	0.2%	-3.6%	-0.3%	0.3%
Net income	27,014	27,431	-8,985	-2,014	14,399
	5.6%	5.1%	-1.7%	-0.4%	2.7%

2. Sales by Business Segment

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Bearing	307,249	338,452	376,381	314,283	
	63.5%	63.4%	71.4%	69.4%	
CVJs	147,463	165,072	124,445	115,656	
	30.5%	30.9%	23.6%	25.5%	
Precision Equipment	29,104	30,460	26,271	22,806	
	6.0%	5.7%	5.0%	5.0%	
Total	483,817	533,984	527,099	452,745	
	100.0%	100.0%	100.0%	100.0%	

3. Sales by Region

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Japan	206,925	220,134	194,848	156,363	186,595
	42.8%	41.3%	37.0%	34.5%	35.2%
Americas	130,526	135,808	109,288	90,017	117,984
	26.9%	25.4%	20.7%	19.9%	22.3%
Europe	77,193	93,623	141,674	127,068	132,813
	16.0%	17.5%	26.9%	28.1%	25.1%
Asia & Others	69,174	84,418	81,288	79,296	92,661
	14.3%	15.8%	15.4%	17.5%	17.5%
Total	483,817	533,984	527,099	452,745	530,055
	100.0%	100.0%	100.0%	100.0%	100.0%

4. Geographic Segment Information

(Millions of yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
Japan	Sales	339,644	362,344	311,883	251,554	319,622
	Operating income	28,279	26,126	-1,656	-11,658	8,009
		8.3%	7.2%	-0.5%	-4.6%	2.5%
Americas	Sales	127,667	132,439	104,919	89,005	114,491
	Operating income	5,115	5,799	-148	707	2,909
		4.0%	4.4%	-0.1%	0.8%	2.5%
Europe	Sales	77,968	94,601	151,822	136,995	143,992
	Operating income	4,317	6,873	2,577	4,106	5,956
		5.5%	7.3%	1.7%	3.0%	4.1%
Asia & Others	Sales	62,276	81,221	70,598	69,966	82,573
	Operating income	5,864	7,131	5,359	7,166	6,807
		9.4%	8.8%	7.6%	10.2%	8.2%
	Sales	-123,740	-136,621	-112,124	-94,776	-130,624
	Operating income	3,215	3,682	3,347	1,077	876
Sales Total		483,817	533,984	527,099	452,745	530,055
Operating income Total		46,792	49,611	9,478	1,399	24,559
		9.7%	9.3%	1.8%	0.3%	4.6%

5. Sales and Operating Income by Business Segment

(Millions of yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
Automotive	Sales				300,856	344,407
	Operating income				-8,541	3,546
					-2.8%	1.0%
Industrial machinery	Sales				79,679	99,451
	Operating income				-1,605	3,111
					-2.0%	3.1%
Aftermarket /Distributor	Sales				72,208	86,196
	Operating income				11,545	17,901
					16.0%	20.8%
Total	Sales				452,745	530,055
	Operating income				1,399	24,559
					0.3%	4.6%

6. Sales by Region & Business Segment

(Millions of yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
Japan	Bearing	133,106	141,791	125,554	97,835	
	CVJs	50,123	54,816	48,151	40,686	
	Precision Equipment	23,696	23,526	21,143	17,841	
	Total	206,925	220,134	194,848	156,363	
Americas	Bearing	75,024	75,274	68,226	52,881	
	CVJs	54,395	59,204	40,165	36,113	
	Precision Equipment	1,107	1,331	898	1,022	
	Total	130,526	135,808	109,288	90,017	
Europe	Bearing	44,192	54,187	116,066	100,461	
	CVJs	30,478	36,158	23,051	24,206	
	Precision Equipment	2,523	3,278	2,557	2,400	
	Total	77,193	93,623	141,674	127,068	
Asia & Others	Bearing	54,928	67,200	66,537	63,104	
	CVJs	12,468	14,894	13,079	14,649	
	Precision Equipment	1,778	2,324	1,673	1,541	
	Total	69,174	84,418	81,288	79,296	
Total	Bearing	307,249	338,452	376,381	314,283	
	CVJs	147,463	165,072	124,445	115,656	
	Precision Equipment	29,104	30,460	26,271	22,806	
	Total	483,817	533,984	527,099	452,745	

7. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
Capital expenditure		59,347	59,504	49,594	21,504	29,700
Depreciation	Japan	18,743	23,979	26,762	24,947	21,764
	Overseas	13,950	15,567	18,996	15,755	14,171
Depreciation	Total	32,693	39,546	45,759	40,702	35,936
Cash flow		59,707	66,977	36,774	38,688	50,335

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

8. R&D expenditures

(Millions of yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
R&D expenditures		14,221	15,005	17,401	14,687	15,697
Ratio against sales		2.9%	2.8%	3.3%	3.2%	3.0%

9. Inventories

(Millions of yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
R&D expenditures		107,131	109,969	140,466	126,663	136,985
Ratio against sales		× 4.5	× 4.9	× 3.8	× 3.6	× 3.9

10. Interest Bearing Debt

(Millions of yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
Loan		133,392	148,355	235,996	201,638	213,284
Bonds		64,519	64,519	40,000	30,000	10,000
Total		197,911	212,874	275,996	231,638	223,284

11. Main Management Index

	FY2006	FY2007	FY2008	FY2009	FY2010
Ordinary Income/Total Assets	7.2%	7.0%	1.3%	-0.1%	3.4%
ROA	4.6%	4.4%	-1.3%	-0.3%	2.3%
ROE	13.8%	13.1%	-4.3%	-1.1%	7.2%
Equity ratio	34.2%	33.3%	28.2%	32.2%	31.6%
Net assets per share	Yen 445.61	Yen 445.98	Yen 376.77	Yen 374.19	Yen 376.05
Net income per share	Yen 58.34	Yen 58.43	-Yen 19.14	-Yen 4.00	Yen 27.08

12. Number of employees

		FY2006	FY2007	FY2008	FY2009	FY2010
Japan		6,932	7,228	7,539	7,483	7,553
Overseas		10,374	11,732	13,140	10,476	11,619
Total		17,306	18,960	20,679	17,959	19,172

13. Exchange rate

(Unit: yen)

		FY2006	FY2007	FY2008	FY2009	FY2010
A V	US \$	116.97	114.44	100.71	92.89	85.74
	EURO	150.02	161.59	144.07	131.18	113.13
	S \$	74.75	77.40	70.28	65.07	64.31
E n d	US \$	118.05	100.19	98.23	93.04	83.15
	EURO	157.33	158.19	129.84	124.92	117.57
	S \$	77.83	72.56	64.66	66.50	65.91

FACT BOOK(unconsolidated)

1. Net sales and Income

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Sales	336,839 100.0%	359,856 100.0%	315,032 100.0%	251,266 100.0%	322,382 100.0%
Operating income	22,783 6.8%	18,901 5.3%	-4,054 -1.3%	-14,522 -5.8%	-2,052 -0.6%
Ordinary income	29,419 8.7%	24,483 6.8%	5,248 1.7%	-8,620 -3.4%	1,717 0.5%
Extraordinary income(loss)	3,149 0.9%	1,844 0.5%	-20,551 -6.5%	-1,598 -0.6%	521 0.2%
Net income	21,095 6.3%	17,486 4.9%	-9,778 -3.1%	-6,430 -2.6%	1,447 0.4%

2. Sales in Japan and export

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Sales in Japan	204,114 60.6%	217,644 60.5%	192,941 61.2%	154,194 61.4%	184,316 57.2%
Export sales	132,725 39.4%	142,212 39.5%	122,092 38.8%	97,072 38.6%	138,066 42.8%
(Americas)	(45,629) (13.5%)	(48,871) (13.6%)	(36,934) (11.7%)	(28,934) (11.5%)	(43,852) (13.6%)
(Europe)	(36,081) (10.7%)	(44,353) (12.3%)	(38,920) (12.4%)	(28,103) (11.2%)	(38,290) (11.9%)
(Asia & Others)	(51,015) (15.1%)	(48,988) (13.6%)	(46,237) (14.7%)	(40,035) (15.9%)	(55,923) (17.3%)
Total	336,839 100.0%	359,856 100.0%	315,032 100.0%	251,266 100.0%	322,382 100.0%

3. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Capital expenditure	18,150	21,290	20,500	8,708	6,755
Depreciation	13,886	16,226	16,973	15,850	13,847
Cash flow	34,981	33,712	7,195	9,420	15,295

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

4. R&D expenditures

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
R&D expenditures	13,054	13,749	12,880	10,900	12,087
Ratio against sales	3.9%	3.8%	4.1%	4.3%	3.7%

5. Inventories

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Inventories	41,356	43,259	45,800	41,361	43,991
Inventory turnover ratio	× 8.1	× 8.3	× 6.9	× 6.1	× 7.3

6. Interest Bearing Debt

(Millions of yen)

	FY2006	FY2007	FY2008	FY2009	FY2010
Loan	32,620	53,120	104,620	100,520	124,300
Bonds	64,519	64,519	40,000	30,000	10,000
Total	97,139	117,639	144,620	130,520	134,300

7. Main Management Index

	FY2006	FY2007	FY2008	FY2009	FY2010
Ordinary Income/Total Assets	7.1%	5.6%	1.2%	-2.0%	0.4%
ROA	5.1%	4.0%	-2.3%	-1.5%	0.3%
ROE	12.5%	9.9%	-5.8%	-3.8%	0.8%
Shareholder's Equity Ratio	41.7%	39.3%	38.8%	41.2%	38.5%
Shareholder's Equity per Share	Yen378.48	Yen376.67	Yen339.91	Yen333.25	Yen324.28
Net income per Share	Yen45.56	Yen37.25	-Yen20.83	-Yen12.78	Yen2.72

8. Number of employees

	FY2006	FY2007	FY2008	FY2009	FY2010
	5,445	5,400	5,485	5,421	5,421