

## For the Nine Months Ended December 31, 2010 – Consolidated [JP GAAP]

January 31, 2011

NTN Corporation

Listings: Tokyo and Osaka Stock Exchanges

Security Code: 6472 URL: <http://www.ntn.co.jp>

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Scheduled date to start dividend payout: -

Supplementary Material of the Financial Results: Prepared

Investor Meeting: Scheduled

(Amounts rounded down to the nearest million yen)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2010

(April 1, 2010 to December 31, 2010)

#### 1) Operating Results

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2010	391,119	20.7	15,707	-	12,668	-	10,229	-
Nine months ended December 31, 2009	323,932	-26.0	-4,231	-	-6,559	-	-5,857	-

	Net income per share	Diluted net income per share
Nine months ended December 31, 2010	19.24 Yen	- Yen
Nine months ended December 31, 2009	-11.84	-

Note: Percentage figures indicate the change from the same quarter of the prior fiscal year.

#### 2) Financial Position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
Nine months ended December 31, 2010	599,543	199,856	31.9	359.66
Year ended March 31, 2010	618,801	214,550	32.2	374.19

Note: Shareholders' equity

Nine months ended December 31, 2010: 191,214 million yen

Year ended March 31, 2010: 198,951 million yen

#### 2. Dividends

	Dividends per share				
	at 1st quarter end	at 2nd quarter end	at 3rd quarter end	at fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2010	-	4.00	-	4.00	8.00
Year ending March 31, 2011	-	5.00	-	-	-
Year ending March 31, 2011(forecast)	-	-	-	5.00	10.00

Note: Change in dividends forecast for the fiscal year ending March 31, 2011 as of December 31, 2010: None

#### 3. Forecast of Consolidated Earnings for the Year Ending March 31, 2011

(April 1, 2010 to March 31, 2011)

(Percentage figures represent year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	527,000	16.4	23,000	-	18,500	-	13,500	-	25.39

Note: Change in the consolidated earnings forecast for the fiscal year ending March 31, 2011 as of December 31, 2010: None

**4. Other Information (For details see "2. Other information" on page 5 of the Attached Documents)**

1) Changes in significant subsidiaries during the period: None

Note: This indicates whether there were changes in significant subsidiaries affecting the scope of consolidation during the period.

2) Adoption of simplified and specified accounting methods: Applicable

Note: This indicates whether there was adoption of simplified accounting methods or of specified accounting methods for presenting quarterly consolidated financial statements.

3) Changes to accounting policies, procedures, and methods of presentation

(1) Changes due to revisions of accounting standards: Applicable

(2) Changes other than above: None

Note: This indicates whether there were changes to accounting policies, procedures, and methods of presentation used in the preparation of the quarterly consolidated financial statements which are described in "Changes in important matters in preparing quarterly consolidated financial statements".

4) Number of shares issued and outstanding (Common stock)

(1) Number of shares issued and outstanding at the end of the period (treasury stock included):

Nine months ended December 31, 2010: 532,463,527 shares

Year ended March 31, 2010: 532,463,527 shares

(2) Number of treasury shares at the end of the period:

Nine months ended December 31, 2010: 814,153 shares

Year ended March 31, 2010: 773,007 shares

(3) Average number of shares during the period:

Nine months ended December 31, 2010: 531,677,283 shares

Nine months ended December 31, 2009: 494,508,444 shares

\* Implementation status of Quarterly review

This nine-month Financial Results report is exempt from quarterly review under the Financial Instruments and Exchange Law of Japan. As of the Third Quarter disclosure date, the quarterly review process for the financial statements has not been completed.

\* Explanation regarding the appropriate use of forecasts of business results

The above forecast incorporates certain assumptions and projections based upon which the future outlook and plans by NTN (the Company) as announced in this document are formulated. Actual results may differ from the above forecast depending on various conditions. For additional information, please refer to "3) Qualitative Information regarding the Outlook for the Year Ending March 31, 2011" under "Qualitative Information regarding Consolidated Financial Statements for the nine months ended December 31, 2010" on page 4 of the Attached Documents.

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## 1 Qualitative Information of Consolidated Financial Statements

### 1) Qualitative Information regarding Consolidated Operating Results

During the nine months ended December 31, 2010 (April 1 – December 31, 2010) Japan's economy has seen a steady recovery assisted by a recovery in capital investment and improvement in corporate earnings, though the business climate remains at a standstill due to the impacts of the strong yen and the end of government subsidies for eco-friendly cars in early fall. Overseas, the US economy has seen a gradual recovery, helped by government policies. Europe's economy has also recovered as a whole, though the degree of recovery varies from one country to another. The Asian economy has seen growth in China and other nations, led by domestic demand, though the rate of growth has become relatively slow.

In this environment, the NTN Group (the Group) is promoting measures such as cost reductions and business expansion in the industrial machinery sector to build a stronger corporate structure that operates in a manner not dependent on business volume. That is the goal of the "NTN 2010 for the Next Step" —NTN's two-year management plan that started in April 2009 — and we are striving to achieve.

The Group's net sales for the nine months ended December 31, 2010 increased 20.7 % from a year earlier to 391,119 million yen. Benefited by an increase in sales, operating income reached 15,707 million yen (against an operating loss of 4,231 million yen a year earlier) and ordinary income reached 12,668 million yen (against an ordinary loss of 6,559 million yen a year earlier). Including extraordinary gains of 1,202 million yen from negative goodwill, a 1,511 million yen profit from sale of investment securities, and 559 million yen from compensation received, and an extraordinary loss of 153 million yen from devaluation of investment securities, net income for the period came to 10,229 million yen (against a net loss of 5,857 million yen a year earlier).

Sales by geographical segment were as follows:

#### (1) Japan

Sales in the automotive sector increased overall due to a recovery in customer demand. Sales in general industrial machinery applications have also shown growth due to a large increase in shipment to the construction machinery and machine tool sectors, as well as to the distributors and the aftermarket. As a result, the Group's net sales for the period increased 36.4 % from a year earlier to 239,213 million yen. Operating income for the segment reached 5,141 million yen, benefited by an increase in sales (compared to an operating loss of 12,502 million yen a year earlier).

#### (2) Americas

Sales in the automotive sector increased overall due to recovery in demand. Sales in general industrial machinery applications increased, particularly in the construction machinery sector. Sales to distributors and in the aftermarket also increased. As a result, the Group's net sales for the period increased 33.1 % from a year earlier to 82,667 million yen. Operating income for the segment reached 1,449 million yen, benefited by increased sales, despite the unfavorable impact of foreign exchanges (compared to an operating loss of 942 million yen a year earlier).

#### (3) Europe

Sales in the automotive sector increased overall due to a recovery in demand. Sales in general industrial machinery applications increased, particularly in the agricultural machinery and wind-power generation sectors, as did sales to distributors and the aftermarket. As a result, sales for the period increased 4.3% from a year earlier to 103,545 million yen, despite the unfavorable impact of foreign exchanges. Operating income for the segment reached 3,649 million yen due to an increase in sales, despite the unfavorable impact of foreign exchanges (a 44.6 % increase from a year earlier).

#### (4) Asia and other areas

Overall sales in the automotive sector increased in China and other parts of Asia due to a recovery in demand. Sales in general industrial machinery applications also increased, particularly in the construction machinery and business equipment sectors, as did sales to distributors and the aftermarket. As a result, sales for the period increased 19.6 % from a year

earlier to 61,126 million yen. Operating income for the segment reached 5,077 million yen due to an increase in sales, despite the unfavorable impact of foreign exchanges (a 2.5 % increase from a year earlier).

Sales by business segment were as follows:

(1) Automotive applications

Sales of CVJs, axle bearings, and needle roller bearings increased overall in Japan, the Americas, Europe, and Asia and other areas. As a result, sales for the period reached 256,555 million yen. Operating income came to 1,741 million yen, benefited by the increase in sales.

(2) General industrial machinery applications

Sales in Japan, the Americas, Europe, and Asia and other areas increased due to a recovery in demand, particularly in the construction machinery, agricultural machinery, and machine tool sectors. As a result, sales for the period were 72,423 million yen. Operating income came to 1,473 million yen, benefited by the increase in sales.

(3) Distribution and aftermarket

Sales in Japan, the Americas, Europe, and Asia and other areas increased due to a recovery in demand. As a result, sales for the period reached 62,140 million yen. Operating income came to 12,492 million yen, benefited by the increase in sales.

## 2) Qualitative Information regarding the Consolidated Financial Position

### (Assets, Liabilities, and Net assets)

Total current assets at December 31, 2010 amounted to 290,949 million yen, an increase of 2,224 million yen, or 0.8 % from March 31, 2010. Major factors included a 6,833 million yen increase in cash and bank deposits, a 1,788 million yen increase in raw materials and supplies, and a 7,000 million yen decrease in securities. Total fixed assets at December 31, 2010 amounted to 308,594 million yen, a decrease of 21,482 million yen, or 6.5 % from March 31, 2010. The major factor was a 19,996 million yen decrease in property, plant and equipment. As a result, total assets were 599,543 million yen, a decrease of 19,258 million yen, or 3.1 % from March 31, 2010.

Total current liabilities at December 31, 2010 amounted to 242,307 million yen, a decrease of 23,565 million yen, or 8.9 % from March 31, 2010. Major factors included a 16,513 million yen decrease in short-term loans, a 20,000 million yen decrease in bonds due within one year, and a 13,127 million yen increase in notes and accounts payable – trade. Total long-term liabilities at December 31, 2010 amounted to 157,380 million yen, an increase of 19,002 million yen, or 13.7 % from March 31, 2010. Major factors included a 20,846 million yen increase in long-term loans. As a result, total liabilities were 399,687 million yen, a decrease of 4,564 million yen, or 1.1 % from March 31, 2010.

Total net assets were 199,856 million yen, a decrease of 14,694 million yen, or 6.8 % from March 31, 2010. Major factors included a 12,316 million yen decrease in translation adjustments, a 6,957 million yen decrease in minority interests, and a 5,444 million yen increase in retained earnings.

### (Cash Flows)

Net cash provided by operating activities was 32,408 million yen, an increase of 433 million yen, or 1.4 % from a year earlier. This mainly reflected a 16,086 million yen in pretax income and minority interests, a 26,885 million yen in depreciation and amortization, and a 15,474 million yen increase in trade payables, which more than offset a 12,739 million yen increase in inventories, a 6,702 million yen increase in trade receivables, and a 4,930 million yen in income taxes paid.

Cash used in investment activities increased 2,597 million yen, or 12.3 % year-on-year, to 23,778 million yen. This was mainly due to outlays of 19,162 million yen for the acquisition of property, plant and equipment, and outlays of 5,908 million yen for the acquisition of subsidiaries' stock.

Net cash used in financing activities increased 3,233 million yen, or 39.7% year-on-year, to 11,384 million yen. This was due mainly to a 20,000 million yen outlay for the redemption of bonds, a 12,432 million yen net decrease in short-term loans, and a 4,785 million yen outlay for a divided payment, which more than offset a 25,955 million yen net increase in long-term loans.

As a result of these cash flows, and including foreign exchange gains of 2,923 million yen, cash and cash equivalents at December 31, 2010 amounted to 32,927 million yen, an increase of 169 million yen, or 0.5 % from the end of the previous fiscal year.

## 3) Qualitative Information regarding the Outlook for the Year Ending March 31, 2011

No revision has been made to the forecasts reported on October 29, 2010.

## 2. Other Information

### 1) Changes in significant subsidiaries during the period

None

### 2) Adoption of simplified and specified accounting methods

#### (1) Simplified accounting methods

(Method of valuing inventories)

Inventories at the end of the third quarter are mainly calculated using a reasonable estimate based on actual inventories at the end of the previous fiscal year ended September 30, 2010, in lieu of an actual physical inventory. In addition, the carrying amount of inventories is reduced to estimated net selling value only where there is an obvious decrease in profitability.

#### (2) Specified accounting methods

(Method for calculating tax expenses)

Tax expenses for the third quarter are based on a reasonable estimate of the effective tax rate that will apply, after applying tax-effect accounting, to consolidated pretax profit for the fiscal year in which the relevant accounting period occurs. Specifically, consolidated pretax income for the relevant accounting period is multiplied by the estimated effective tax rate. If this method generates unreasonable results, the statutory effective tax rate is used. Deferred taxes are presented along with income taxes.

### 3) Changes to accounting policies, procedures, and methods of presentation

(Application of the Accounting Standards for Asset Retirement Obligations)

Effective April 1, 2010, the Accounting Standard for Asset Retirement Obligations (ASBJ Statement No.18, issued on March 31, 2008) and the Guidance on Accounting Standard for Asset Retirement Obligations (ASBJ Guidance No.21, issued on March 31, 2008) have been adopted. This change had no effect on ordinary income and income before income taxes and minority interests.

(Application of the Accounting Standard for Business Combinations and Others)

Effective April 1, 2010, the Accounting Standard for Business Combinations (ASBJ Statement No.21, issued on December 26, 2008), the Accounting Standard for Consolidated Financial Statements (ASBJ Statement No.22, issued on December 26, 2008), the Partial Amendments to Accounting Standard for Research and Development Costs (ASBJ Statement No.23, issued on December 26, 2008), the Revised Accounting Standard for Business Divestitures (ASBJ Statement No.7, issued on December 26, 2008), the Revised Accounting Standard for Equity Method of Accounting for Investments (ASBJ Statement No.16, issued on December 26, 2008), and the Implementation Guideline on Accounting Standards for Business Combinations and Business Divestitures (ASBJ Guideline No.10, issued on December 26, 2008) have been adopted.

### 3. Consolidated Financial Statements

#### 1) Balance Sheets

(Millions of yen)

	As of December 31, 2010	As of March 31, 2010
<b>Assets</b>		
Current assets		
Cash and bank deposits	34,465	27,632
Notes and accounts receivable-trade	99,329	100,667
Securities	-	7,000
Merchandise and finished goods	68,910	68,923
Work in process	38,039	36,668
Raw materials & supplies	22,860	21,072
Deferred tax assets	4,380	6,225
Short-term loans receivable	327	303
Other	22,791	20,590
Allowance for doubtful accounts	-156	-358
Total current assets	290,949	288,725
Fixed Assets		
Property, plant and equipment		
Buildings and structures, net	63,681	69,151
Machinery, equipment and vehicles, net	128,982	149,017
Other, net	47,906	42,397
Total property, plant and equipment	240,570	260,566
Intangible fixed assets	2,930	3,612
Investments and other assets		
Investment securities	39,153	40,906
Deferred tax assets	24,327	23,129
Other	1,730	1,980
Allowance for doubtful accounts	-118	-118
Total investments and other assets	65,093	65,897
Total fixed assets	308,594	330,076
<b>Total assets</b>	<b>599,543</b>	<b>618,801</b>



	(Millions of yen)	
	As of December 31, 2010	As of March 31, 2010
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable-trade	103,333	90,206
Short-term loans	100,626	117,139
Bonds due within one year	-	20,000
Accrued income taxes	2,599	2,636
Accrued bonuses for directors and statutory auditors	138	15
Other	35,609	35,874
Total current liabilities	<u>242,307</u>	<u>265,872</u>
Long-term liabilities		
Bonds	10,000	10,000
Long-term loans	105,345	84,499
Accrued retirement benefits for employees	30,273	30,258
Reserve for product defect compensation	447	1,339
Negative goodwill	9	36
Other	11,304	12,244
Total long-term liabilities	<u>157,380</u>	<u>138,378</u>
Total liabilities	<u>399,687</u>	<u>404,251</u>
<b>Net assets</b>		
Shareholders' equity		
Common stock	54,346	54,346
Capital surplus	67,417	67,417
Retained earnings	105,691	100,247
Treasury stock	-753	-736
Total shareholders' equity	<u>226,702</u>	<u>221,274</u>
Valuation and translation adjustments		
Net unrealized holding gain on securities	2,713	3,628
Deferred gains or losses on hedges	-	-66
Translation adjustments	-38,201	-25,885
Total Valuation and translation adjustments	<u>-35,487</u>	<u>-22,323</u>
Minority interests	8,641	15,598
Total net assets	<u>199,856</u>	<u>214,550</u>
<b>Total liabilities and net assets</b>	<u>599,543</u>	<u>618,801</u>

**2) Statements of Operations**

(Millions of yen)

	Nine months ended December 31, 2009	Nine months ended December 31, 2010
Net sales	323,932	391,119
Cost of sales	280,950	324,901
Gross profit	42,982	66,217
Selling, general and administrative expenses		
Freight	7,215	9,803
Sales commissions	675	888
Provision for doubtful accounts	276	122
Salaries and benefit	17,368	17,862
Retirement benefit expense	1,389	1,215
Provision of reserve for director retirement	11	138
Rent expenses	1,654	1,556
Travel	822	942
Taxes & dues	819	924
Depreciation expense	1,928	1,621
Research and development	5,617	5,815
Other	9,433	9,619
Total selling, general and administrative expenses	47,213	50,510
Operating income	-4,231	15,707
Non-operating income		
Interest income	194	150
Dividend income	305	451
Depreciation of negative goodwill	847	27
Equity in earnings of unconsolidated subsidiaries	-	406
Other	1,897	1,892
Total non-operating income	3,244	2,928
Non-operating expenses		
Interest expenses	3,096	2,464
Exchange losses	-	1,551
Equity in losses of unconsolidated subsidiaries	280	-
Other	2,196	1,951
Total non-operating expenses	5,572	5,968
Ordinary income	-6,559	12,668

(Millions of yen)

	Nine months ended December 31, 2009	Nine months ended December 31, 2010
<b>Extraordinary gains</b>		
Profit from sale of investment securities	-	1,511
Gains from negative goodwill	-	1,202
Compensation received	-	559
Profit from sale of subsidiary stock	722	-
Other	-	298
Total extraordinary gains	<u>722</u>	<u>3,572</u>
<b>Extraordinary losses</b>		
Loss in devaluation of investment securities	-	153
Loss in liquidation of affiliates	1,234	-
Reorganization expenses	141	-
Total extraordinary losses	<u>1,376</u>	<u>153</u>
Income before income taxes and minority interests	<u>-7,213</u>	<u>16,086</u>
Income and other taxes	<u>-2,993</u>	<u>4,678</u>
Income before minority interests in subsidiaries	<u>-</u>	<u>11,408</u>
Minority interests in subsidiaries	<u>1,636</u>	<u>1,178</u>
Net income	<u>-5,857</u>	<u>10,229</u>

**3) Statements of Cash Flows**

	(Millions of yen)	
	Nine months ended December 31, 2009	Nine months ended December 31, 2010
<b>Cash flows from operating activities:</b>		
Net income before income taxes and minority interests	-7,213	16,086
Depreciation and amortization	31,041	26,885
Amortization of negative goodwill	-847	-27
Gains from negative goodwill	-	-1,202
Increase/decrease in allowance for doubtful accounts	103	-169
Increase/decrease in accrued retirement benefits for directors and statutory auditors	-14	122
Increase/decrease in accrued retirement benefits for employees	95	910
Increase/decrease in reserve for product defect compensation	-175	-892
Increase/decrease in accrued payments due to the change in the retirement benefit plan	-540	-286
Interest and dividend income	-499	-601
Interest expenses	3,096	2,464
Foreign currency translation adjustments / Foreign exchange losses/gains	75	-506
Gain or loss in equity of non-consolidated subsidiaries and affiliates	280	-406
Profit from sale of subsidiary stock	-722	-
Decrease/increase in trade receivables	-12,090	-6,702
Decrease/increase in inventories	10,051	-12,739
Increase/decrease in trade payables	8,553	15,474
Other	5,797	474
Subtotal	<u>36,989</u>	<u>38,883</u>
Interest and dividend income received	1,050	878
Interest paid	-3,355	-2,423
Income taxes paid	-2,708	-4,930
Net cash provided by operating activities	<u>31,975</u>	<u>32,408</u>
<b>Cash flows from investing activities:</b>		
Increase in time deposits	-1,121	-1,216
Decrease in time deposits	1,090	1,336
Purchase of property, plant and equipment	-21,396	-19,162
Proceeds from sale of property, plant and equipment	25	25
Purchase of intangible fixed assets	-293	-350
Purchase of investment securities	-1,593	-158
Proceeds from sale of investment securities	-	1,564
Payment for purchase of subsidiaries' stock	-	-5,908
Proceeds from sale of subsidiaries resulting in changes of consolidation scope	2,421	-
Purchase of stock of affiliates accounted for under the equity method	-	-30
Decrease/increase in short-term loans receivable, net	-236	-24
Other	-78	145
Net cash used in investing activities	<u>-21,181</u>	<u>-23,778</u>

	(Millions of yen)	
	Nine months ended December 31, 2009	Nine months ended December 31, 2010
Cash flows from financing activities		
Increase/decrease in short-term loans, net	-25,370	-12,432
Proceeds from long-term loans	8,904	30,604
Repayment of long-term loans	-1,326	-4,649
Payment for redemption of bonds	-10,000	-20,000
Proceeds from issuing stock to minority interests	-	203
Proceeds from issuing stock	23,883	-
Dividend payment	-4,005	-4,785
Repayment of lease payables	-95	-141
Other	-142	-183
Net cash provided by financing activities	-8,151	-11,384
Effect of exchange rate changes on cash and cash equivalents	1,522	2,923
Increase/decrease in cash and cash equivalents	4,165	169
Cash and cash equivalents, at beginning of the year	30,995	32,758
Cash and cash equivalents, at end of the quarter	35,161	32,927

## 4) Going Concern Assumption

None

## 5) Segment Information

[Geographic segment information]

Nine months ended December 31, 2009 (April 1, 2009–December 31, 2009)

(Millions of yen)

	Japan	Americas	Europe	Asia and other areas	Total	Elimination	Consolidated total
Net sales							
(1) External sales	118,599	60,544	97,216	47,572	323,932	–	323,932
(2) Inter-segment sales	56,781	1,563	2,066	3,542	63,953	(63,953)	–
Total	175,380	62,107	99,282	51,114	387,886	(63,953)	323,932
Operating income	–12,502	–942	2,523	4,955	–5,965	1,734	–4,231

Notes: 1. Countries or regions are classified in each segment by geographic proximity

2. Major countries or regions in each segment:

Americas: U.S.A., Canada, South and Central America

Europe: Germany, France, United Kingdom and others

Asia and other areas: China, Thailand, India and others

[Overseas sales]

Nine months ended December 31, 2009 (April 1, 2009–December 31, 2009)

(Millions of yen)

	Americas	Europe	Asia and other areas	Total
I Overseas sales	62,796	92,136	57,941	212,873
II Consolidated net sales				323,932
III Ratio of overseas sales to total consolidated sales (%)	19.4	28.4	17.9	65.7

Notes: 1. Countries or regions are classified in each segment by geographic proximity

2. Major countries or regions in each segment:

Americas: U.S.A., Canada, South and Central America

Europe: Germany, France, United Kingdom and others

Asia and other areas: China, Thailand, India and others

3. "Overseas sales" includes sales by the Company and its consolidated subsidiaries to countries and regions other than Japan.

## Segment Information

### 1. Outline of reporting segments

NTN's reporting segments are divisions of the Company for which separate financial information is available, and whose operating results are reviewed regularly by the chief operating decision maker (board of directors) in order to allocate resources and assess segment performance.

The Group's main business lines consist of the sale and manufacture of bearings, CVJs, and precision equipment and other products. Business activities in Japan are controlled by the Company (Head Office), and those overseas are controlled by the General Manager set up in each region. Each business unit in each region prepares its own plans and strategies to conduct its business activities, while analyzing profitability and the investment efficiency of operation.

The company has four reporting segments based on geographic business segmentation controlled by the Head Office or the General Manager: Japan, the Americas, Europe, and Asia and other areas. Each reporting segment engages in sale and manufacture of bearings, CVJs, and precision equipment and other products.

### 2. Sales and profits or losses by reporting segments

Nine months (from April 1, 2010 to December 31, 2010)

(Millions of yen)

	Reporting segments					Elimination (Note 1)	Nine months
	Japan	Americas	Europe	Asia and other areas	Total		
Net sales							
Sales to third parties	152,732	80,581	101,200	56,604	391,119	-	391,119
Inter-segment sales/transfer	86,480	2,086	2,344	4,521	95,433	(95,433)	-
<b>Total</b>	<b>239,213</b>	<b>82,667</b>	<b>103,545</b>	<b>61,126</b>	<b>486,552</b>	<b>(95,433)</b>	<b>391,119</b>
Segment Profits (operating income)	5,141	1,449	3,649	5,077	15,317	389	15,707

Notes: 1. All transactions under Elimination are inter-segmental transactions.

2. Major countries or regions in each reporting segment:

Americas: U.S.A., Canada, South and Central America

Europe: Germany, France, United Kingdom and others

Asia and other areas: China, Thailand, India and others

### 3. Information on impairment loss of fixed assets or goodwill

(Significant gains from negative goodwill)

The Company raised its ownership in SNR ROULEMENTS, a consolidated subsidiary, to 80 % after acquiring additional 29 % ownership interest on April 22, 2010. This resulted in the recognition of negative goodwill in the Japan segment. The event created a gain of 1,202 million yen for the period.

Notes: S.N.R. ROULEMENTS changed its name to NTN-SNR ROULEMENTS in July 2010.

(Additional information)

Effective from the first quarter, the Company adapted "the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No.17, issued on March 27, 2009) and "Guidance on Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Guidance No.20, issued on March 21, 2008).

6) Notes Related to Significant Changes in Shareholders' Equity  
None

4. Supplementary Information

1) Earnings by business segment

Nine months (from April 1, 2010 to December 31, 2010)

(Millions of yen)

	Automotive	Industrial machinery	Distribution and aftermarket	Total
Sale to third parties	256,555	72,423	62,140	391,119
Operating profit	1,741	1,473	12,492	15,707

Notes: Earnings reported by business segment are voluntary disclosures of earnings by product group according to analogous market positions, in addition to the required information by "(ASBJ Statement No.17, issued on March 27, 2009)".

2) Sales by geographic segment

Nine months (from April 1, 2010 to December 31, 2010)

(Millions of yen)

Japan	Americas	Europe	Asia and other areas	Total
141,954	85,321	95,537	68,306	391,119

Notes: 1. Sales are reported geographically based on customers' locations  
 2. Segmentation into country or region is done according to geographic proximity  
 3. Major countries or regions in each segment:  
     Americas: U.S.A., Canada, South and Central America  
     Europe: Germany, France, United Kingdom and others  
     Asia and other areas: China, Thailand, India and others  
 4. Sales reporting by geographic segment is via voluntary disclosure for items not stipulated in the Accounting Standard for Quarterly Financial Reporting and its Implementation Guidance (ASBJ No.12, issued on December 26, 2008).