



**Business Results
for the first Half of Fiscal
Year ending March, 2010**

November 11, 2009

NTN corporation

FACT BOOK(cosolidated)

1.Net sales and Income

(Millions of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Sales	260,984 100.0%	533,984 100.0%	320,607 100.0%	527,099 100.0%	206,660 100.0%
Operating income	24,257 9.3%	49,611 9.3%	19,710 6.1%	9,478 1.8%	-5,618 -2.7%
Ordinary income	21,318 8.2%	43,231 8.1%	19,568 6.1%	8,731 1.7%	-7,609 -3.7%
Extraordinary income(loss)	269 0.1%	1,081 0.2%	-4,650 -1.5%	-18,836 -3.6%	722 0.3%
Net income	13,114 5.0%	27,431 5.1%	8,535 2.7%	-8,985 -1.7%	-5,084 -2.5%

2.Sales by Business Segment

(Millions of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Bearing	165,368 63.4%	338,452 63.4%	227,666 71.0%	376,381 71.4%	146,481 70.9%
CVJs	81,258 31.1%	165,072 30.9%	78,029 24.3%	124,445 23.6%	50,035 24.2%
Precision Equipment	14,357 5.5%	30,460 5.7%	14,912 4.7%	26,271 5.0%	10,142 4.9%
Total	260,984 100.0%	533,984 100.0%	320,607 100.0%	527,099 100.0%	206,660 100.0%

3.Sales by Region

(Millions of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Japan	104,108 39.9%	220,134 41.3%	113,630 35.4%	194,848 37.0%	69,069 33.4%
North America	70,335 27.0%	135,808 25.4%	67,268 21.0%	109,288 20.7%	39,895 19.3%
Europe	45,433 17.4%	93,623 17.5%	92,956 29.0%	141,674 26.9%	60,416 29.3%
Asia & Other	41,108 15.7%	84,418 15.8%	46,754 14.6%	81,288 15.4%	37,279 18.0%
Total	260,984 100.0%	533,982 100.0%	320,609 100.0%	527,099 100.0%	206,660 100.0%

4.Sales by Region & Business Segment

(Millions of yen)

		FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Japan	Bearing	68,056	141,791	73,619	125,554	43,898
	CVJs	25,050	54,816	28,228	48,151	17,395
	Precision Equipment	11,002	23,526	11,783	21,143	7,776
	Total	104,108	220,134	113,630	194,848	69,069
North America	Bearing	38,474	75,274	40,705	68,226	24,276
	CVJs	30,979	59,204	26,021	40,165	15,158
	Precision Equipment	883	1,331	542	898	461
	Total	70,335	135,808	67,268	109,288	39,895
Europe	Bearing	26,091	54,187	75,506	116,066	48,248
	CVJs	17,927	36,158	15,875	23,051	11,031
	Precision Equipment	1,415	3,278	1,575	2,557	1,137
	Total	45,433	93,623	92,956	141,674	60,416
Asia & Other	Bearing	32,748	67,200	37,837	66,537	30,059
	CVJs	7,302	14,894	7,905	13,079	6,451
	Precision Equipment	1,058	2,324	1,012	1,673	769
	Total	41,108	84,418	46,754	81,288	37,279
Total	Bearing	165,368	338,452	227,666	376,381	146,481
	CVJs	81,258	165,072	78,029	124,445	50,035
	Precision Equipment	14,357	30,460	14,912	26,271	10,142
	Total	260,984	533,984	320,607	527,099	206,660

5.Geographic Segment Information

(Millions of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Japan Sales	173,171	362,344	188,113	311,883	107,193
Operating income	12,494 7.2%	26,126 7.2%	8,672 4.6%	-1,656 -0.5%	-10,495 -9.8%
North America sales	68,771	132,439	64,673	104,919	39,397
Operating income	2,855 4.2%	5,799 4.4%	1,715 2.7%	-148 -0.1%	-1,145 -2.9%
Europe Sales	45,984	94,601	99,297	151,822	64,944
Operating income	3,013 6.6%	6,873 7.3%	4,640 4.7%	2,577 1.7%	1,376 2.1%
Asia & Other Sales	39,667	81,221	41,471	70,598	32,519
Operating income	3,284 8.3%	7,131 8.8%	3,444 8.3%	5,359 7.6%	3,037 9.3%
Sales	-66,610	-136,621	-72,947	-112,124	-37,394
Operating income	2,609	3,682	1,239	3,347	1,608
Sales Total	260,984	533,984	320,607	527,099	206,660
Operating income total	24,257 9.3%	49,611 9.3%	19,710 6.1%	9,478 1.8%	-5,618 -2.7%

6.Capital expenditure,Depreciation and Cash flow

(Millions of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Capital expenditure	28,807	59,505	31,821	49,595	15,300
Depreciation Japan	10,813	23,979	12,532	26,762	12,140
Oversea	7,874	15,567	10,275	18,996	8,577
Depreciation Total	18,687	39,546	22,807	45,759	20,717
Cash flow	31,801	66,977	31,342	36,774	15,633

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

7.R&D expenditures

(Millions of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
R&D expenditures	7,263	15,005	9,232	17,401	7,318
Ratio against sales	2.8%	2.8%	2.9%	3.3%	3.5%

8.Inventories

(Million of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Inventories	109,345	109,969	145,873	140,466	125,836
Inventory turnover ratio	× 4.8	× 4.9	× 4.4	× 3.8	× 3.3

9.Interest Bearing Debt

(Millions of yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Loan	142,936	148,354	180,637	235,995	221,325
Bonds	64,519	64,519	64,519	40,000	40,000
Total	207,455	212,873	245,156	275,995	261,325

10.Main Management Index

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Ordinary Income/Total Assets	6.9%	7.0%	5.5%	1.3%	-2.4%
ROA	4.2%	4.4%	2.4%	-1.3%	-1.6%
ROE	12.3%	13.1%	7.6%	-4.3%	-5.5%
Shareholder's Equity Ratio	34.7%	33.3%	29.6%	28.2%	30.9%
Shareholder's Equity per Share	Yen465.08	Yen445.98	Yen451.49	Yen376.77	Yen365.87
Net income per Share	Yen27.93	Yen58.43	Yen18.19	-Yen19.14	-Yen10.62

11.Number of employees

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half
Japan	7,145	7,228	7,535	7,539	7,631
Oversea	11,492	11,732	15,230	13,140	10,454
Total	18,637	18,960	22,765	20,679	18,085

12.Exchange rate

(Unit: yen)

	FY2007,1st half	FY2007,Full year	FY2008,1st half	FY2008,Full year	FY2009,1st half	
A V	US \$	119.40	114.44	106.12	100.71	95.53
	EURO	162.33	161.59	162.80	144.07	133.21
	S \$	78.48	77.40	76.86	70.28	65.61
E n d	US \$	115.43	100.19	103.57	98.23	90.21
	EURO	163.38	158.19	149.05	129.84	131.72
	S \$	77.46	72.56	72.35	64.66	63.69

FACT BOOK(unconsolidated)

1. Net sales and Income

(Millions of yen)

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
Sales	172,040 100.0%	359,856 100.0%	186,864 100.0%	315,032 100.0%	107,208 100.0%
Operating income	9,913 5.8%	18,901 5.3%	4,372 2.3%	-4,054 -1.3%	-9,913 -9.2%
Ordinary income	13,986 8.1%	24,483 6.8%	9,387 5.0%	5,248 1.7%	-6,786 -6.3%
Extraordinary income(loss)	269 0.2%	1,844 0.5%	-5,029 -2.7%	-20,551 -6.5%	322 0.3%
Net income	9,547 5.5%	17,486 4.9%	2,826 1.5%	-9,778 -3.1%	-4,308 -4.0%

2. Sales by Business Segment

(Millions of yen)

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
Bearing	110,747 64.4%	230,519 64.1%	124,379 66.6%	213,773 67.9%	72,443 67.6%
CVJs	43,692 25.4%	91,801 25.5%	44,944 24.1%	72,610 23.0%	25,632 23.9%
Precision Equipment	17,601 10.2%	37,536 10.4%	17,541 9.4%	28,649 9.1%	9,133 8.5%
Total	172,040 100.0%	359,856 100.0%	186,864 100.0%	315,032 100.0%	107,208 100.0%

3. Sales in Japan and export

(Millions of yen)

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
Sales in Japan	102,976 59.9%	217,644 60.5%	112,316 60.1%	192,941 61.2%	68,120 63.5%
Export sales	69,064 40.1%	142,212 39.5%	74,548 39.9%	122,092 38.8%	39,088 36.5%
(North America)	(24,120) (14.0%)	(48,871) (13.6%)	(23,395) (12.5%)	(36,934) (11.7%)	(11,306) (10.5%)
(Europe)	(21,262) (12.4%)	(44,353) (12.3%)	(25,432) (13.6%)	(38,920) (12.4%)	(11,679) (10.9%)
(Asia & Other)	(23,682) (13.8%)	(48,988) (13.6%)	(25,721) (13.8%)	(46,237) (14.7%)	(16,103) (15.1%)
Total	172,040 100.0%	359,856 100.0%	186,864 100.0%	315,032 100.0%	107,208 100.0%

4. Capital expenditure, Depreciation and Cash flow

(Millions of yen)

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
Capital expenditure	10,208	21,290	13,214	20,500	6,770
Depreciation	7,563	16,226	8,006	16,973	7,748
Cash flow	17,110	33,712	10,832	7,195	3,440

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

5. R&D expenditures

(Millions of yen)

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
R&D expenditures	6,639	13,749	6,865	12,880	5,412
Ratio against sales	3.9%	3.8%	3.7%	4.1%	5.0%

6. Inventories

(Millions of yen)

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
Inventories	42,472	43,259	46,540	45,800	43,799
Inventory turnover ratio	×8.1	×8.3	×8.0	×6.9	×4.9

7. Interest Bearing Debt

(Millions of yen)

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
Loan	39,020	53,120	56,120	104,620	112,070
Bonds	64,519	64,519	64,519	40,000	40,000
Total	103,539	117,639	120,639	144,620	152,070

8. Main Management Index

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
Ordinary Income/ Total Assets	6.5%	5.6%	4.1%	1.2%	-3.2%
ROA	4.4%	4.0%	1.2%	-2.3%	-2.0%
ROE	10.6%	9.9%	3.2%	-5.8%	-5.1%
Shareholder's Equity Ratio	41.9%	39.3%	38.5%	38.8%	41.4%
Shareholder's Equity per Share	Yen387.01	Yen376.67	Yen375.41	Yen339.91	Yen338.56
Net income per Share	Yen20.33	Yen37.25	Yen6.02	-Yen20.83	-Yen9.00

9. Number of employees

	FY2007, 1st half	FY2007, Full year	FY2008, 1st half	FY2008, Full year	FY2009, 1st half
	5,519	5,400	5,493	5,485	5,578