

FIRST QUARTER BRIEF REPORT OF FINANCIAL RESULTS [IFRS] (Consolidated)
(Year ending March 31, 2019)

August 3, 2018

Registered

Company Name: MINEBEA MITSUMI Inc. Common Stock Listings: Tokyo and Nagoya

Code No: 6479 URL: <http://www.minebeamitsumi.com/>

Representative: Yoshihisa Kainuma Representative Director, CEO & COO

Contact: Satoshi Yoneda Executive Officer, General Manager of Accounting Department

Quarterly report filing date: August 10, 2018 Phone: (03) 6758-6711

Expected date of payment for dividends: —

Preparation of supplementary explanation material for quarterly financial results : Yes

Holding of presentation meeting for quarterly financial results : Yes (For Analyst)

(Amounts less than one million yen have been rounded.)

1. Business Performance (April 1, 2018 through June 30, 2018)

(1) Consolidated Results of Operations (Year-to-date) (%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Profit before income taxes (millions of yen)	% Change
Three months ended Jun. 30, 2018	213,038	9.2	14,291	(14.4)	14,170	(12.4)
Three months ended Jun. 30, 2017	195,069	—	16,698	—	16,176	—

	Profit for the period (millions of yen)	% Change	Profit for the period attributable to owners of the parent (millions of yen)	% Change	Comprehensive income for the period (millions of yen)	% Change
Three months ended Jun. 30, 2018	10,988	(12.8)	10,886	(13.6)	9,664	(42.5)
Three months ended Jun. 30, 2017	12,604	—	12,603	—	16,809	—

	Earnings per share, basic (yen)	Earnings per share, diluted (yen)
Three months ended Jun. 30, 2018	25.95	25.40
Three months ended Jun. 30, 2017	29.77	29.12

(2) Consolidated Financial Position

	Total assets (millions of yen)	Total equity (millions of yen)	Total equity attributable to owners of the parent (millions of yen)	Equity ratio attributable to owners of the parent (%)
As of Jun. 30, 2018	723,199	367,699	360,338	49.8
As of Mar. 31, 2018	703,558	363,221	356,091	50.6

2. Dividends

	Annual dividends				
	End of first quarter (yen)	End of second quarter (yen)	End of third quarter (yen)	Year-end (yen)	For the year (yen)
Year ended Mar. 31, 2018	—	13.00	—	13.00	26.00
Year ending Mar. 31, 2019	—				
Year ending Mar. 31, 2019 (Forecast)		—	—	—	—

(Notes) Changes from the latest dividend forecast: None

Regarding the annual dividends for the fiscal year ending March 31, 2019, we will determine the dividend payout of around 20% on a consolidated basis.

3. Prospect for Consolidated Forecast for the Fiscal Year (April 1, 2018 through March 31, 2019)

(%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change
Six months ending Sep. 30, 2018	453,800	4.9	34,000	(17.9)
Year ending Mar. 31, 2019	940,000	6.6	85,000	23.4

	Profit for the period attributable to owners of the parent (millions of yen)	% Change	Earnings per share, basic (yen)
Six months ending Sep. 30, 2018	26,300	(16.5)	62.70
Year ending Mar. 31, 2019	66,000	31.1	157.34

(Notes) Changes from the latest consolidated results forecast: Yes

* Notes

(1) Changes in significant subsidiaries during the period (Changes in certain subsidiaries resulting in change in the scope of consolidation): None

(2) Changes in accounting policies, or changes in accounting estimates

1. Changes in accounting policies required by IFRS: Yes
2. Changes in accounting policies other than 1: None
3. Changes in accounting estimates: None

(3) Number of shares outstanding (Common stock)

1. Number of shares outstanding at the end of each period (Including treasury stock)

As of June 30, 2018: 427,080,606 shares

As of March 31, 2018: 427,080,606 shares

2. Number of treasury shares at the end of each period

As of June 30, 2018: 7,601,939 shares

As of March 31, 2018: 7,732,295 shares

3. Average number of shares (Quarterly cumulative period)

Three months ended June 30, 2018: 419,430,599 shares

Three months ended June 30, 2017: 423,407,308 shares

* These quarterly financial results are not subject to quarterly review procedures by a certified public accountant or an audit corporation.

* Explanation for appropriate use of financial forecasts and other special remarks

(Caution Concerning Forward-Looking Statements)

The aforementioned forecasts are based on the information available as of the date when this information is disclosed as well as on the assumptions as of the disclosing date of this information related to unpredictable parameters that will most likely affect our future business performance. As such, this is not intended for the Company to give assurance that the said forecast number would be achieved. In other words, our actual performances are likely to differ greatly from these estimates depending on a variety of factors that will take shape from now on. As for the assumptions used for these forecasts and other related items, please refer to “1. Qualitative information related to the financial results for the quarter,” “(3) Explanation of Consolidated Forecast and Other Forecasts” on page 6 of the documents attached hereunder. (Investor Briefing Materials for Analysts)

Investor briefing materials will be made available via our corporate website (<http://www.minebeamitsumi.com/>) on Friday, August 3, 2018.

(Adoption of International Financial Reporting Standards (IFRS))

Our Group have adopted International Financial Reporting Standards (hereinafter referred to as "IFRS") from the first quarter of the fiscal year ending March 31, 2019.

In addition, financial results for the first quarter of the previous fiscal year and for the previous fiscal year are also represented under the IFRS.

Our Group has set the date of transition to the IFRS as April 1, 2014 in the Registration Statement on Form F-4 (the "F-4") that our Group filed with the U.S. Securities and Exchange Commission (the "SEC") on November 14, 2016. Our Group has started to prepare its consolidated financial statements by adopting the IFRS since the consolidated fiscal year ended March 31, 2016. For this reason, the preparation of the consolidated financial statements for this consolidated fiscal year do not fall under a first-time adoption of the IFRS. Therefore, our Group did not prepare the reconciliations from the Japanese GAAP to the IFRS, which are required by IFRS 1 to be prepared upon the first-time adoption of the IFRS. The provisions regarding the first-time adoption, provided in IFRS 1, were adopted to the consolidated financial statements for the consolidated fiscal year ended March 31, 2016 in F-4, and the reconciliations from the Japanese GAAP to the IFRS have been prepared for the date of the transition to the IFRS, the consolidated fiscal year ended March 31, 2015, and the consolidated fiscal year ended March 31, 2016. A copy of the registration statement on F-4 can be reviewed and obtained on EDGAR, the SEC's Electric Data Gathering, Analysis, and Retrieval system.

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1. Qualitative information related to the financial results for the quarter

Our Group have adopted the IFRS from the first quarter of this fiscal year ending March 31, 2019. Accordingly, for the purposes of comparative analysis, financial results for the first quarter of the previous fiscal year and for the previous fiscal year have been adjusted in line with the IFRS.

(1) Explanation of Operating Results

During the first quarter of the fiscal year (April 1, 2018 through June 30, 2018), the Japanese economy continued a gradual recovery, reflecting solid consumer spending and corporate earnings. Despite rising long-term interest rates and increasing concerns over escalating trade frictions, the U.S. economy remained firm against the backdrop of improved employment conditions and domestic demand. In Europe, consumer spending, corporate production and exports remained steady due to improved employee compensation and growing domestic demand. In Asia, corporate production increased in China owing to expansion of domestic demand, and consumer spending remained robust in response to favorable employment and income conditions. Uncertainty remained, however, over the prospects of a trade war with the United States.

Working against this backdrop, the MinebeaMitsumi Group concentrated on cutting costs, creating high-value-added products, developing new technologies, and enhancing its marketing approach to boost profitability further.

As a result, net sales were up 17,969 million yen (9.2%) year on year to 213,038 million yen, the highest ever for the first quarter. Operating income was down 2,407 million yen (-14.4%) year on year to 14,291 million yen, profit before income taxes was down 2,006 million yen (-12.4%) to 14,170 million yen, and profit for the period attributable to owners of the parent was down 1,717 million yen (-13.6%) to 10,886 million yen.

Performance by segment was as follows:

The main products in our Machined components segment include our anchor product line, ball bearings, in addition to mechanical components such as rod-end bearings used primarily in aircraft and hard disk drive (HDD) pivot assemblies, etc. as well as fasteners for aircraft. Sales of ball bearings increased as demand soared for energy-efficient models, safety devices in the automobile market and for fan motors. Rod-end bearing sales increased in response to a recovery in orders in the small and medium aircraft market despite continued decline in production of large models in the civil aircraft market. Pivot assembly sales were also up as our market share remained steady despite the negative impact of the shrinking HDD market.

As a result, net sales were up 6,496 million yen (15.9%) year on year to 47,255 million yen, and operating income was up 1,590 million yen (15.7%) to 11,701 million yen.

The core products of our Electronic devices and components segment include electronic devices (LED backlights for LCDs, sensing devices (measuring components), etc.), HDD spindle motors, stepping motors, DC motors, air movers (fan motors), precision motors, and special devices. Sales of stepping motors and other motors were up owing to favorable trends primarily in the automobile market. Demand for our LED backlights for LCDs that offer a technological advantage in thin devices remained strong, but sales were down due to shrinking of the smartphone market.

As a result, net sales were down 13,103 million yen (-12.5%) year on year to 91,705 million yen, and operating income was down 4,748 million yen (-71.6%) to 1,885 million yen.

The main products in the MITSUMI business segment are semiconductor devices, optical devices, mechanical components, high frequency components and power supply components. Almost all products performed well, including game console and other mechanism components, switches, products for smartphones such as protection IC, antennas, communication modules and connectors. On the other hand, sales of camera actuators were down due to shrinking of the smartphone market.

As a result, net sales were up 24,568 million yen (49.8%) year on year to 73,900 million yen, but operating income was down 273 million yen (-8.3%) to 3,007 million yen.

Machines produced in-house are the main products in our Other business segment. Net sales were up 8 million yen (4.7%) year on year to 178 million yen, and the operating loss shrank 76 million yen to 95 million yen.

In addition to the figures noted above, 2,207 million yen in corporate expenses, etc. not belonging to any particular segment is indicated as adjustments. The total amount of adjustments was 3,155 million yen during the same period last year.

(2) Explanation of Financial Position

1. Assets, liabilities and equity

Our Group sees “strengthening our financial position” as a top priority and is taking various steps, such as efficient asset management, controlling capital investments, and reducing interest-bearing debt.

Total assets at the end of the first quarter were 723,199 million yen, up 19,641 million yen from the end of the previous fiscal year. The main reason for this uptick was an increase in inventories and property, plant and equipment.

Total liabilities at the end of the first quarter were 355,500 million yen, up 15,163 million yen from the end of the previous fiscal year. The main reason for this was an increase in trade and other payables.

Equity came to 367,699 million yen, bringing the equity ratio attributable to owners of the parent down 0.8 percentage points from the end of the previous fiscal year to 49.8%.

2. Cash flows

Cash and cash equivalents at the end of the first quarter were 83,247 million yen, down 5,530 million yen from the end of the previous fiscal year.

Cash flows from various business activities during the first three months of the fiscal year and relevant factors were as follows:

Net cash provided by operating activities amounted to 14,907 million yen (compared to 28,820 million yen in the same period of the previous year). This was primarily due to increases and decreases in profit before income taxes, depreciation and amortization, trade and other receivables, inventories, and trade and other payables. Net cash used in investing activities amounted to 14,754 million yen (compared to 8,688 million yen in the same period of the previous year). This was primarily due to purchase of property, plant and equipment. Net cash used in financing activities amounted to 5,567 million yen (compared to 4,424 million yen in the same period of the previous year). This was primarily due to dividends paid.

(3) Explanation of Consolidated Forecast and Other Forecasts

It's difficult to get a clear picture of where the global economy is headed from the second quarter of this fiscal year due to the trade policies of each country, fluctuating exchange rates and geopolitical risks.

Given this backdrop, we have decided to revise our consolidated forecasts for the first six months and the entire fiscal year as follows to the extent that can be estimated at present.

	<u>Six-month period</u>		<u>Full year</u>	
Net sales	453,800 million yen	(104.9%)	940,000 million yen	(106.6%)
Operating income	34,000 million yen	(82.1%)	85,000 million yen	(123.4%)
Profit for the period attributable to owners of the parent	26,300 million yen	(83.5%)	66,000 million yen	(131.1%)
(%): Year-on-year change				

Sharing profits with our shareholders is job one at MinebeaMitsumi. That's why our basic dividend policy gives priority to enhancing equity efficiency and improving returns to our shareholders. Dividends, while reflecting performance, are determined in light of the overall business environment and with an eye to maintaining a stable and continuous distribution of profits.

Under this basic policy, we paid an interim dividend of 13 yen per share and a year-end dividend of 13 yen per share to make the annual dividend payout 26 yen per share in the previous fiscal year based on consolidated results. We plan to decide the specific amounts of the interim and year-end dividends this year with the aim of achieving a consolidated-basis dividend payout ratio of around 20%.

2. Condensed Quarterly Consolidated Financial Statements and Major Notes
(1) Condensed Quarterly Consolidated Statements of Financial Position

(Amount: millions of yen)

	As of March 31, 2018	As of June 30, 2018
Assets		
Current assets		
Cash and cash equivalents	88,777	83,247
Trade and other receivables	160,350	152,911
Inventories	150,774	169,074
Other financial assets	21,818	20,656
Other current assets.....	9,018	16,156
Total current assets.....	430,737	442,044
Non-current assets		
Property, plant and equipment.....	224,016	233,368
Goodwill	8,509	8,435
Intangible assets	9,997	9,884
Other financial assets	16,546	15,235
Deferred tax assets.....	13,505	14,066
Other non-current assets.....	248	167
Total non-current assets.....	272,821	281,155
Total assets.....	703,558	723,199

(Amount: millions of yen)

	As of March 31, 2018	As of June 30, 2018
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	107,027	123,890
Bonds and borrowings	80,738	79,931
Other financial liabilities	1,748	7,133
Income taxes payable	7,458	6,304
Provisions	391	177
Other current liabilities	42,230	37,000
Total current liabilities	239,592	254,435
Non-current liabilities		
Bonds and borrowings	75,733	76,163
Other financial liabilities	5,393	5,356
Net defined benefit liabilities	16,092	15,771
Provisions	411	446
Deferred tax liabilities	1,709	1,946
Other non-current liabilities	1,407	1,383
Total non-current liabilities	100,745	101,065
Total liabilities	340,337	355,500
Equity		
Common stock	68,259	68,259
Capital surplus	134,615	134,829
Treasury stock	(9,496)	(9,444)
Retained earnings	154,778	160,212
Other components of equity	7,935	6,482
Total equity attributable to owners of the parent	356,091	360,338
Non-controlling interests	7,130	7,361
Total equity	363,221	367,699
Total liabilities and equity	703,558	723,199

(2) Condensed Quarterly Consolidated Statements of Income
and Condensed Quarterly Consolidated Statements of Comprehensive Income
(Condensed Quarterly Consolidated Statements of Income)

(Amount: millions of yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018
Net sales.....	195,069	213,038
Cost of sales.....	155,366	175,663
Gross profit.....	39,703	37,375
Selling, general and administrative expenses	23,378	23,499
Other income.....	510	500
Other expenses.....	137	85
Operating income.....	16,698	14,291
Finance income	405	390
Finance expenses	927	511
Profit before income taxes.....	16,176	14,170
Income taxes.....	3,572	3,182
Profit for the period.....	12,604	10,988
Profit for the period attributable to:		
Owners of the parent	12,603	10,886
Non-controlling interests	1	102
Profit for the period.....	12,604	10,988
Earnings per share (EPS)		
Basic (Yen)	29.77	25.95
Diluted (Yen).....	29.12	25.40

(Condensed Quarterly Consolidated Statements of Comprehensive Income)

(Amount: millions of yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018
Profit for the period.....	12,604	10,988
Other comprehensive income		
Components of other comprehensive income that will not be reclassified to profit or loss, net of tax:		
Net changes in revaluation of equity instruments measured at fair value through other comprehensive income.....	561	(510)
Components of other comprehensive income that will be reclassified to profit or loss, net of tax:		
Foreign exchange differences on translation of foreign operations	3,634	(398)
Cash flow hedges	10	(416)
Other comprehensive income, net of tax	4,205	(1,324)
Comprehensive income for the period	16,809	9,664
Comprehensive income attributable to:		
Owners of the parent.....	16,680	9,433
Non-controlling interests.....	129	231
Comprehensive income for the period	16,809	9,664

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

(Amount: millions of yen)

	Equity attributable to owners of the parent					
	Common stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity	
					Foreign currency translation reserve	Cash flow hedge reserve
Balance as of April 1, 2017	68,259	140,731	(1,345)	112,638	313	968
Profit for the period				12,603		
Other comprehensive income					3,506	10
Comprehensive income for the period	—	—	—	12,603	3,506	10
Purchase of treasury stock			(8)			
Disposal of treasury stock		158	39			
Dividends				(2,963)		
Share-based payment transactions		(5)	5			
Total transactions with owners	—	153	36	(2,963)	—	—
Balance as of June 30, 2017	68,259	140,884	(1,309)	122,278	3,819	978

	Equity attributable to owners of the parent			Non-controlling interests	Total equity
	Other components of equity		Total		
	Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	Subtotal			
Balance as of April 1, 2017	2,755	4,036	324,319	5,029	329,348
Profit for the period			12,603	1	12,604
Other comprehensive income	561	4,077	4,077	128	4,205
Comprehensive income for the period	561	4,077	16,680	129	16,809
Purchase of treasury stock			(8)		(8)
Disposal of treasury stock			197		197
Dividends			(2,963)		(2,963)
Share-based payment transactions			0		0
Total transactions with owners	—	—	(2,774)	—	(2,774)
Balance as of June 30, 2017	3,316	8,113	338,225	5,158	343,383

(Amount: millions of yen)

	Equity attributable to owners of the parent					
	Common stock	Capital surplus	Treasury stock	Retained earnings	Other components of equity	
					Foreign currency translation reserve	Cash flow hedge reserve
Balance as of April 1, 2018	68,259	134,615	(9,496)	154,778	4,280	99
Profit for the period				10,886		
Other comprehensive income					(527)	(416)
Comprehensive income for the period	—	—	—	10,886	(527)	(416)
Purchase of treasury stock			(1)			
Disposal of treasury stock		227	40			
Dividends				(5,452)		
Share-based payment transactions		(13)	13			
Total transactions with owners	—	214	52	(5,452)	—	—
Balance as of June 30, 2018	68,259	134,829	(9,444)	160,212	3,753	(317)

	Equity attributable to owners of the parent			Non-controlling interests	Total equity
	Other components of equity		Total		
	Net changes in revaluation of equity instruments measured at fair value through other comprehensive income	Subtotal			
Balance as of April 1, 2018	3,556	7,935	356,091	7,130	363,221
Profit for the period			10,886	102	10,988
Other comprehensive income	(510)	(1,453)	(1,453)	129	(1,324)
Comprehensive income for the period	(510)	(1,453)	9,433	231	9,664
Purchase of treasury stock			(1)		(1)
Disposal of treasury stock			267		267
Dividends			(5,452)		(5,452)
Share-based payment transactions			0		0
Total transactions with owners	—	—	(5,186)	—	(5,186)
Balance as of June 30, 2018	3,046	6,482	360,338	7,361	367,699

(4) Condensed Quarterly Consolidated Statements of Cash Flows

(Amount: millions of yen)

	Three months ended June 30, 2017	Three months ended June 30, 2018
Cash flows from operating activities:		
Profit before income taxes	16,176	14,170
Depreciation and amortization	7,295	7,754
Share-based payment expenses	877	(472)
Interest income and dividends income	(347)	(346)
Interest expenses	644	242
Loss (gain) on sale and disposal of property, plant and equipment	(13)	(25)
Decrease (increase) in trade and other receivables	3,374	8,584
Decrease (increase) in inventories	(11,918)	(18,307)
Increase (decrease) in trade and other payables	18,347	12,610
Other	(4,375)	(5,374)
Subtotal	30,060	18,836
Interest received	231	259
Dividends received	93	85
Interest paid	(210)	(312)
Income taxes paid	(1,354)	(3,961)
Net cash flows provided by operating activities	28,820	14,907
Cash flows from investing activities:		
Decrease (increase) in time deposits	(519)	119
Purchase of property, plant and equipment	(8,361)	(14,888)
Proceeds from sales of property, plant and equipment	334	290
Purchase of intangible assets	(219)	(267)
Purchase of securities	(67)	(389)
Proceeds from sale and redemption of securities	106	319
Other	38	62
Net cash flows used in investing activities	(8,688)	(14,754)
Cash flows from financing activities:		
Increase (decrease) in short-term borrowings	(922)	1,235
Proceeds from long-term borrowings	—	1,100
Repayments of long-term borrowings	(699)	(2,700)
Proceeds from disposal of treasury stock	197	267
Purchase of treasury stock	(8)	(1)
Dividends paid	(2,963)	(5,452)
Other	(29)	(16)
Net cash flows used in financing activities	(4,424)	(5,567)
Effect of exchange rate changes on cash and cash equivalents	638	(116)
Increase (decrease) in cash and cash equivalents	16,346	(5,530)
Cash and cash equivalents at beginning of period	78,950	88,777
Cash and cash equivalents at end of period	95,296	83,247

(5) Notes on Condensed Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumptions)

Not applicable.

(Change in Accounting Policy)

The significant accounting policies applied by our Group in this condensed quarterly financial statement are the same as those applied in the consolidated financial statements for the previous fiscal year, except for the following.

Income tax related to the condensed quarterly financial statements is calculated based on the estimated average annual effective tax rate.

Our Group has applied the following standards since the current first quarter.

	IFRS	Outline of establishment and amendment
IFRS 15	Revenue from Contracts with Customers	Amendment of accounting procedures for revenue recognition

We have adopted IFRS 15, "Revenue from Contracts with Customers" (released on May 2014) and "Clarifications to IFRS 15" (released on April 2016) (hereinafter, totally, "IFRS 15") from the current first quarter.

In accordance with the adoption of IFRS 15, we recognize revenue under the following five-step approach for contracts with customers, excluding interest and dividend income, etc. under IFRS 9 "Financial Instruments."

Step 1 : Identify the contract(s) with a customer

Step 2 : Identify the performance obligations in the contract

Step 3 : Determine the transaction price

Step 4 : Allocate the transaction price to the performance obligations in the contract

Step 5 : Recognise revenue when (or as) the entity satisfies a performance obligation.

In applying IFRS 15, we have adopted the method of recognizing the cumulative effect of the adoption of this standard at the commencement date of adoption. The effect of this adoption on our Group's performance and financial position is immaterial.

(Segment Information)

1. Information related to sales and income (loss) by reportable segments
(Three months ended June 30, 2017)

(Amount: millions of yen)

	Reportable segment			Other *1	Adjustments *2	Consolidated
	Machined components	Electronic devices and components	MITSUMI business			
Net sales						
Net sales to customers	40,759	104,808	49,332	170	—	195,069
Net sales to other segment	2,782	1,455	286	267	(4,790)	—
Total	43,541	106,263	49,618	437	(4,790)	195,069
Segment profit (loss)	10,111	6,633	3,280	(171)	(3,155)	16,698
Finance income	—	—	—	—	—	405
Finance expenses	—	—	—	—	—	927
Profit before income taxes	—	—	—	—	—	16,176

(Three months ended June 30, 2018)

(Amount: millions of yen)

	Reportable segment			Other *1	Adjustments *2	Consolidated
	Machined components	Electronic devices and components	MITSUMI business			
Net sales						
Net sales to customers	47,255	91,705	73,900	178	—	213,038
Net sales to other segment	1,378	1,577	332	524	(3,811)	—
Total	48,633	93,282	74,232	702	(3,811)	213,038
Segment profit (loss)	11,701	1,885	3,007	(95)	(2,207)	14,291
Finance income	—	—	—	—	—	390
Finance expenses	—	—	—	—	—	511
Profit before income taxes	—	—	—	—	—	14,170

(Notes) *1. The classification of "Other" refers to business units not included in the reportable segments.

Their products are mainly machines made in-house.

*2. The amount of the adjustment is as follows.

Adjustments to segment income are corporate expenses such as general and administrative expenses in addition to research and development expenses that do not belong to the reportable segments (-3,155 million yen the first quarter of last fiscal year, -2,207 million yen the first quarter of this fiscal year).

3. Supplementary information



BRIEF REPORT OF FINANCIAL RESULTS [IFRS] (Consolidated)
(Year ended March 31, 2018)

August 3, 2018

Registered

Company Name: MINEBEA MITSUMI Inc. Common Stock Listings: Tokyo and Nagoya

Code No: 6479 URL: <http://www.minebeamitsumi.com/>

Representative: Yoshihisa Kainuma Representative Director, CEO & COO

Contact: Satoshi Yoneda Executive Officer, General Manager of Accounting Department

Phone: (03) 6758-6711

(Amounts less than one million yen have been rounded.)

Business Performance (April 1, 2017 through March 31, 2018)

(1) Consolidated Results of Operations (%: Changes from corresponding period of previous fiscal year)

	Net sales (millions of yen)	% Change	Operating income (millions of yen)	% Change	Profit before income taxes (millions of yen)	% Change
Year ended March 31, 2018	881,413	39.0	68,902	14.2	66,855	10.5
Year ended March 31, 2017	633,991	3.6	60,361	9.4	60,478	18.1

	Profit for the period (millions of yen)	% Change	Profit for the period attributable to owners of the parent (millions of yen)	% Change	Comprehensive income for the period (millions of yen)	% Change
Year ended March 31, 2018	50,563	(3.5)	50,326	(3.8)	54,841	9.6
Year ended March 31, 2017	52,411	33.3	52,293	33.8	50,050	391.0

	Earnings per share, basic (yen)	Earnings per share, diluted (yen)	Profit to equity attributable to owners of the parent ratio (%)	Profit before income taxes to total assets ratio (%)	Operating income to net sales ratio (%)
Year ended March 31, 2018	119.61	117.02	14.8	9.9	7.8
Year ended March 31, 2017	136.40	134.32	18.9	10.9	9.5

(Reference) Share of profit (loss) of associates accounted for using the equity method:

Year ended March 31, 2018: — million yen

Year ended March 31, 2017: (32) million yen

(2) Consolidated Financial Position

	Total assets (millions of yen)	Total equity (millions of yen)	Total equity attributable to owners of the parent (millions of yen)	Equity ratio attributable to owners of the parent (%)	Equity attributable to owners of the parent per share (yen)
As of March 31, 2018	703,558	363,221	356,091	50.6	849.15
As of March 31, 2017	645,587	329,348	324,319	50.2	766.13

(3) Consolidated Cash Flows

	Cash flows from operating activities (millions of yen)	Cash flows from investing activities (millions of yen)	Cash flows from financing activities (millions of yen)	Year end balance of cash and cash equivalents (millions of yen)
Year ended March 31, 2018	92,201	(54,853)	(27,026)	88,777
Year ended March 31, 2017	82,692	(508)	(30,721)	78,950