

To Our Stakeholders



Yasunobu Suzuki
Chairman and CEO

Hirotosugu Mori
President

The Japanese economy in the business year ended March 2010 saw a steady recovery in the automotive industry thanks to the effects of economic stimulus measures, but the recovery was delayed in some areas of the manufacturing industry, with prolonged inventory adjustments, etc., and the unemployment rate was also high, demonstrating that conditions were severe overall. Among overseas economies, Asia is recovering, led by China, and while the Americas and Europe are also recovering gradually, unemployment rates remain high, as in Japan, and conditions are also severe overall.

In this environment, the NTN Group is promoting measures such as increasing sales to the industrial machinery sector and lowering costs, “aiming for operations that do not rely on business volume,” the objective of the new two-year medium-term management plan, “NTN 2010 for The Next Step,” which started in April 2009. We will strengthen our business following the fundamental principle of technological leadership, based on NTN’s corporate philosophy of “For New Technology Network”, and complete a V-shaped recovery in the business year ending March 2011, leading to new growth in the future.

NTN also positions Corporate Social Responsibility (CSR) as the foundation of its management, and will return to the roots of “MONOZUKURI” (manufacturing), re-affirming what it is that society and customers want from the perspective of society and customers, and working towards sustained development of society and the corporation as well as increased corporate value.

In our environmental protection activities as well, which the entire group is working on, we will accelerate development of eco-products based on the keywords of global environmental protection, energy conservation, and resource conservation, and speed up development of new products that respond to new needs, such as new energy sources.

We look forward to the continued support and understanding of our shareholders and stakeholders.

Yasunobu Suzuki
Chairman and CEO

Hirotosugu Mori
President