

# NTN Group Investment Holdings

As of March 31, 2010

Consolidated Subsidiaries	Paid-in Capital	Holding as percentage (%)	
<b>Consolidated Subsidiaries</b>			
NTN BEARING SERVICE CO., LTD. ....	¥480,000,000	100	
NTN KONGO CORP. ....	¥1,000,000,000	100	
NTN ENGINEERING PLASTICS CORP. ....	¥100,000,000	100	
NTN POWDER METAL CORP. ....	¥400,000,000	100	
NTN MIKUMO COMPANY LTD. ....	¥450,000,000	100	
NTN CASTING CORP. ....	¥450,000,000	100	
NTN KINAN CORP. ....	¥450,000,000	100	
NTN MIE CORP. ....	¥3,000,000,000	100	
NTN OMAEZAKI CORP. ....	¥266,000,000	97.4	
NTN KAMIINA CORP. ....	¥725,000,000	80	
NTN FUKUROI CORP. ....	¥1,500,000,000	100	
NTN HOUDATSUSHIMIZU CORP. ....	¥1,250,000,000	100	
NTN USA CORP. ....	US.\$118,620,000	100	
NTN BEARING CORP.OF AMERICA ....	US.\$24,700,000	100	(100)
NTN DRIVESHAFT, INC. ....	US.\$54,580,000	100	(100)
AMERICAN NTN BEARING MFG.CORP. ....	US.\$24,330,000	100	(100)
NTN-BOWER CORP. ....	US.\$67,000,000	100	(100)
NTN-BCA CORP. ....	US.\$16,000,000	100	(100)
NTK PRECISION AXLE CORP. ....	US.\$15,000,000	60	(60)
NTN BEARING CORP.OF CANADA LTD. ....	CAN.\$20,100,000	100	
NTN SUDAMERICANA, S.A. ....	US.\$700,000	100	
NTN WÄLZLAGER (EUROPA) G.m.b.H. ....	EURO14,500,000	100	
NTN KUGELLAGERFABRIK (DEUTSCHLAND) G.m.b.H. ....	EURO18,500,000	100	
NTE Gardelegen G.m.b.H. ....	EURO1,500,000	100	
NTN BEARINGS (UK) LTD. ....	STG.£2,600,000	100	(0.04)
NTN FRANCE ....	EURO3,700,000	99.999	(0.006)
NTN Transmissions Europe ....	EURO71,727,792	100	
NTN TRANSMISSINONS EUROPE CREZANCY ....	EURO2,537,000	100	(100)
S.N.R. ROULEMENTS ....	EURO10,065,000	51	
NTN BEARING-SINGAPORE (PTE) LTD. ....	S.\$36,000,000	100	(0.969)
NTN CHINA LTD. ....	HK.\$2,500,000	100	
NTN BEARING-THAILAND CO., LTD. ....	BAHT780,000,000	100	(99.999)
NTN MANUFACTURING (THAILAND) CO., LTD. ....	BAHT1,311,000,000	99.999	(99.999)
NTN Manufacturing India Private LTD. ....	INR925,000,000	86.49	(0.01)
NTN BEARING-MALAYSIA SDN.BHD. ....	M.\$10,000,000	60	(60)
NTN KOREA CO., LTD. ....	WON500,000,000	100	
NTN (CHINA) INVESTMENT CORPORATION ....	US.\$40,000,000	100	
SHANGHAI NTN CORP. ....	US.\$67,900,000	95	(38.55)
GUANGZHOU NTN-YULON DRIVETRAIN CO., LTD. ....	US.\$12,500,000	60	(12)
CHANGZHOU NTN-GUANGYANG CORP. ....	US.\$28,440,000	100	
<b>Affiliated Companies Accounted for by the Equity Method</b>			
TUNG PEI INDUSTRIAL CO., LTD. ....	NT.\$1,257,232,620	27.35	
TAIWAY LTD. ....	NT.\$160,000,000	36.25	
UNIDRIVE PTY. LTD. ....	A.\$5,000,000	40	
BEIJING NTN-SEOHAN DRIVESHAFT CO., LTD. ....	US.\$6,000,000	40	(6.67)
ASAHI FORGE OF AMERICA CORP. ....	US.\$7,100,000	28.2	(28.2)
IFA-Antriebstechnik G.m.b.H. ....	EURO50,000	25	
Seohan-NTN Driveshaft USA CORP. ....	US.\$6,000,000	49	
Nanjing Puzhen NTN Railway Bearing Co., Ltd. ....	US.\$6,600,000	40	(40)
Seohan-NTN Bearing CO., LTD. ....	WON10,000,000,000	49	

1. Of the above consolidated subsidiaries, NTN USA CORP., NTN DRIVESHAFT, INC., NTN-BOWER CORP., NTN TRANSMISSIONS EUROPE, and SHANGHAI NTN CORP. are specified subsidiaries.

2. Figures in curved brackets under "Holding as percentage" indicate the percentage of indirectly owned holdings, and are included in the total holding.