

(TRANSLATION ONLY)

Securities code: 6592

March 12, 2010

**To Those shareholders with Voting Rights**

Shinji Kamei  
President  
MABUCHMOTOR CO., LTD.  
430 Matsuhidai, Matsudoshi, Chiba-ken, Japan

**NOTICE OF THE 69TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We hereby inform you of the 69th Ordinary General Meeting of Shareholders to be held as follows:

If you are unable to attend the Meeting, please read the attached REFERENCE DOCUMENTS FOR THE 69th ORDINARY GENERAL MEETING OF SHAREHOLDERS and return the Exercise Voting Right Form with your selections. Please ensure that it will reach the Company by 5 p.m., Monday, March 29, 2010.

**1. Date:** 10 a.m., Tuesday, March 30, 2010

**2. Place:** Large Conference Hall at Head Office  
MABUCHI MOTOR CO., LTD.  
430 Matsuhidai, Matsudoshi, Chiba-ken

**3. Agenda:**

**Matters to be reported:**

1. The Business Report and the Consolidated Financial Statements for the 69th Fiscal Term (from January 1, 2009 to December 31, 2009), as well as the Audit Reports of the Independent Certified Public Accountants and the Board of Statutory Auditors for the Consolidated Financial Statements
2. The Financial Statements for the 69th Fiscal Term (from January 1, 2009 to December 31, 2009)

**Matters to be resolved:**

**Proposal :** Proposed Appropriation of Retained Earnings for the 69th Fiscal Term

**\*For those attending, please present the enclosed Exercise Voting Rights Form at the reception desk on arrival at the Meeting.**

**\*Should any amendments occur in the REFERENCE DOCUMENTS FOR THE 69th ORDINARY GENERAL MEETING OF SHAREHOLDERS, the Business Report, the Financial Statements and/or the Consolidated Financial Statements, such changes will be posted on the Company's Web site ([http://www.mabuchi-motor.co.jp/ja\\_JP/](http://www.mabuchi-motor.co.jp/ja_JP/)).**

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**Note: This document is a translation of an excerpt of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.**

## Consolidated Balance Sheet

(As of December 31, 2009)

(Millions of Yen)

Item	Amount	Item	Amount
<b>(Assets)</b>		<b>(Liabilities)</b>	
<b>Current Assets</b>	<b>113,169</b>	<b>Current Liabilities</b>	<b>9,982</b>
Cash and bank deposits	56,687	Trade notes and accounts payable	3,485
Trade notes and accounts receivable	11,661	Accrued income taxes	187
Short-term investments	28,867	Accrued bonus to employees	210
Merchandise and finished goods	8,375	Provision for directors' bonuses	37
Work in process	870	Allowance for loss on closing manufacturing facilities	1,834
Raw materials and supplies	4,285	Other current liabilities	4,227
Income taxes receivable	655	<b>Long-Term Liabilities</b>	<b>2,067</b>
Deferred tax assets—current	846	Deferred tax liabilities	10
Other current assets	1,166	Allowance for retirement benefits for employees	939
Less—Allowance for doubtful receivables	-246	Other long-term liabilities	1,118
<b>Fixed Assets</b>	<b>79,192</b>		
<b>Property, Plant and Equipment</b>	<b>33,795</b>		
Buildings and structures	17,416		
Machinery, equipment and transportation	7,650		
Tools, furniture and fixtures	1,503		
Land	6,022		
Construction in progress	1,200		
<b>Intangible Fixed Assets</b>	<b>447</b>		
<b>Investments and Other Assets</b>	<b>44,949</b>		
Investment securities	42,821		
Long-term loans receivable	82		
Deferred tax assets—non—current	1,332		
Other investments and other assets	861		
Less—Allowance for doubtful receivables	-147		
<b>Total Assets</b>	<b>192,362</b>		
		<b>(Net Assets)</b>	
		<b>Shareholders' Equity</b>	<b>193,895</b>
		<b>Common stock</b>	<b>20,704</b>
		<b>Additional paid-in capital</b>	<b>20,419</b>
		<b>Retained earnings</b>	<b>216,230</b>
		<b>Treasury stock, at cost</b>	<b>-63,459</b>
		<b>Revaluation/translation adjustments</b>	<b>-13,584</b>
		<b>Unrealized holding losses on securities</b>	<b>-32</b>
		<b>Foreign currency translation adjustments</b>	<b>-13,551</b>
		<b>Total Liabilities and Net Assets</b>	<b>192,362</b>

Note: Amounts less than one million yen have been omitted.

**Consolidated Statement of Income**  
(For the year ended December 31, 2009)

(Millions of Yen)

Item	Amount	
<b>Net Sales</b>		<b>70,369</b>
<b>Cost of Sales</b>		<b>51,805</b>
<b>Gross Profit</b>		<b>18,564</b>
<b>Selling, General and Administrative Expenses</b>		<b>15,544</b>
<b>Operating Income</b>		<b>3,019</b>
<b>Non-Operating Income</b>		
Interest income	986	
Dividend income	93	
Exchange gains on foreign currency transactions	596	
Income from sales of scrap materials	548	
Other non-operating income	346	2,571
<b>Non-Operating Expenses</b>		
Stock-related expenses	50	
Depreciation expenses of idle assets	22	
Soil improvement-related expenses	17	
Other non-operating expenses	75	166
<b>Ordinary Income</b>		<b>5,424</b>
<b>Other Gains</b>		
Gain on retirement of fixed assets	85	
Reversal of allowance for doubtful receivables	19	105
<b>Other Losses</b>		
Loss on retirement of fixed assets	86	
Impairment loss on fixed assets	27	
Retirement allowance paid	339	
Loss on sales of investment securities	162	
Loss from write-down of investment securities	35	
Provision of allowance for doubtful receivables	0	
Loss on closing of manufacturing facilities	1,863	2,516
<b>Income before Income Taxes</b>		<b>3,013</b>
Income taxes—Current		532
Refund of income taxes		-452
Income taxes—Deferred		-2,515
<b>Net Income</b>		<b>5,450</b>

Note: Amounts less than one million yen have been omitted.

### Consolidated Statement of Changes in Net Assets

(For the year ended December 31, 2009)

(Millions of Yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of December 31, 2008	20,704	20,419	230,288	-77,816	193,597
Effect of changes in accounting policies applied to foreign subsidiaries			-1,221		-1,221
Changes in the fiscal year:					
Cash dividends paid (Note: 1)	-	-	- 2,172	-	-2,172
Cash dividends paid (Interim dividends)	-	-	-1,751	-	-1,751
Net income	-	-	5,450	-	5,450
Purchase of treasury stock	-	-	-	-6	-6
Cancellation of treasury stock	-	-	-14,363	14,363	-
Net changes in other items	-	-	-	-	-
Total changes in the fiscal year	-	-	-14,058	14,357	298
Balance as of December 31, 2009	20,704	20,419	216,230	-63,459	193,895

(Millions of Yen)

	Revaluation/translation adjustments			Total net assets
	Unrealized holding gains (losses) on securities	Foreign currency translation adjustments	Total revaluation/translation adjustments	
Balance as of December 31, 2008	-1,122	-14,183	-15,305	178,291
Effect of changes in accounting policies applied to foreign subsidiaries				-1,221
Changes in the fiscal year:				
Cash dividends paid (Note: 1)	-	-	-	-2,172
Cash dividends paid (Interim dividends)	-	-	-	-1,751
Net income	-	-	-	5,450
Purchase of treasury stock	-	-	-	-6
Cancellation of treasury stock	-	-	-	-
Net changes in other items	1,089	631	1,721	1,721
Total changes in the fiscal year	1,089	631	1,721	2,020
Balance as of December 31, 2009	-32	-13,551	-13,584	180,311

Notes: 1. The dividends were paid as appropriations of retained earnings based on a resolution at the ordinary general meeting of shareholders held in March 2009.

2. Amounts less than one million yen have been omitted.

**Reference Documents for  
THE 69TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

**Proposal:** Approval of the Proposed Appropriation of Retained Earnings for the 69th Fiscal Term  
Our basic policy on the appropriation of retained earnings is to retain necessary earnings for sound business activities, to maintain healthy financial strength and to ensure adequate dividends to our shareholders based on performance for the year.

Based on the above policy, the Company makes it a principle to consistently distribute an ordinary dividend of ¥60 per share on an annual basis plus a special dividend equivalent to 20% (paid out on a per share basis) of the annual consolidated net income. In addition, the actual full-year dividend amount shall be based in principle on the above calculation standards and calculated in consideration of dividend payout ratio, dividend levels prior to the previous period, internal reserves, cash flows and other situations. The amount shall not be less than the expected full-year dividend amount announced during the full-year period. Because we announced the annual dividend of ¥100 per share (ordinary dividend: ¥60 special dividend: ¥40) during 2009 and paid an interim dividend of ¥50 (ordinary dividend: ¥30 special dividend: ¥20) per share in September 2009, we hereby propose the year-end dividend for the year as follow:

Matters related to the year-end dividend

- (1) The type of distributable properties  
Money
- (2) Matters related to the disbursement of distributable properties and the aggregate amount  
¥50 per common share of the Company  
(ordinary dividend: ¥30 special dividend: ¥20)  
Aggregate dividend amount: ¥1,751,942,600
- (3) Effective date of the distribution of retained earnings  
March 31, 2010.

Remaining surplus will be used for measures aimed at further strengthening our existing businesses and investing in areas of future growth, with a view of further increasing corporate value.

<reference>

## Consolidated Statement of Cash Flows

(For the year ended December 31, 2009)

(Millions of Yen)

Item	Amount
<b>Cash Flows from Operating Activities:</b>	
Income before income taxes	3,013
Depreciation and amortization	4,031
Impairment loss on fixed assets	27
Decrease in allowance for retirement benefits for employees	-974
Interest and dividend income	-1,080
Exchange gains on foreign currency transactions	-33
Loss on sales of short-term investments and investment securities	162
Gain on disposal of fixed assets	-18
Loss from write-down of investment securities	35
Loss on closing of manufacturing facilities	1,834
Increase in trade receivables	-1,988
Decrease in Inventories	3,712
Increase in trade payables	1,641
Other, net	-1,308
Sub total	9,057
Interest and dividends received	1,146
Interest paid	-0
Income taxes paid	-940
Income taxes refunded	1,445
<b>Net cash provided by operating activities</b>	<b>10,708</b>
<b>Cash Flows from Investing Activities:</b>	
Deposit of time deposits	-31,572
Proceeds from withdrawal of time deposits	32,293
Purchase of short-term investments	-22,649
Proceeds from sales of short-term investments	23,722
Purchase of property, plant and equipment	-3,029
Proceeds from sales of property, plant and equipment	72
Purchase of investment securities	-11,259
Proceeds from sales of investment securities	10,883
Other, net	-89
<b>Net cash (used in) provided by investing activities</b>	<b>-1,630</b>
<b>Cash Flows from Financing Activities:</b>	
Cash dividends paid	-3,921
Purchase of treasury stock	-6
<b>Net cash used in financing activities</b>	<b>-3,927</b>
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>414</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>5,566</b>
<b>Cash and Cash Equivalents at Beginning of Year</b>	<b>56,073</b>
<b>Cash and Cash Equivalents at End of Year</b>	<b>61,639</b>

Note: Amounts less than one million yen have been omitted.

Financial Highlights and Management Indicators, etc.

(Millions of Yen)

	66 <sup>th</sup> fiscal term (FY 2006)	67 <sup>th</sup> fiscal term (FY 2007)	68 <sup>th</sup> fiscal term (FY 2008)	69 <sup>th</sup> fiscal term (FY 2009)
Net sales	100,517	107,640	92,602	70,369
Ordinary income	15,933	16,736	7,872	5,424
Net income	10,603	10,914	3,565	5,450
Net income per share (Yen)	268.03	280.90	94.77	155.54
ROE (%)	4.9	5.0	1.8	3.0
Total assets	236,999	230,960	188,691	192,362
Net assets	219,217	213,314	178,291	180,311
Shareholders' equity ratio (%)	92.5	92.4	94.5	93.7
Net assets per share (Yen)	5,541.46	5,577.84	5,088.18	5,146.04
Cash dividends per share (Yen)	114	123	123	100
Dividend payout ratio (%)	42.5	43.8	129.8	64.3
Dividend on equity ratio (%)	2.1	2.2	2.3	2.0

- Notes: 1. Net income per share is calculated using the average number of outstanding shares during the period. Net assets per share is calculated based on the total number of shares outstanding at the end of the period.
2. Amounts less than one million yen for net sales, ordinary income, net income, total assets and net assets are omitted. Amounts less than one sen for net income per share and net assets per share are rounded to two decimal place.
3. Percentages for ROE, shareholders' equity ratio, dividend payout ratio and dividend on equity ratio are rounded to one decimal place.
4. Cash dividends per share, dividend payout ratio and dividend on equity ratio for the 69th fiscal term are projected figures calculated on the assumption that the resolution will be passed on the proposal for appropriation of retained earnings at the 69th Ordinary General Meeting of Shareholders.