Investor Meeting in Europe

June 2001

Tsugio Yamamoto
President and Representative Director
Minebea Co., Ltd.
### Consolidated Results for Fiscal Year ended March 31, 2001

<table>
<thead>
<tr>
<th>(billions of yen)</th>
<th>Actual</th>
<th>Change yoy</th>
<th>Forecasts announced on 22 Feb.</th>
<th>Target in the Three-year management plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>287.0</td>
<td>+0.8%</td>
<td>287.0</td>
<td>290.0</td>
</tr>
<tr>
<td>Operating income</td>
<td>33.0</td>
<td>+6.1%</td>
<td>34.0</td>
<td>33.0</td>
</tr>
<tr>
<td>Ordinary income</td>
<td>24.7</td>
<td>+14.8%</td>
<td>25.0</td>
<td>24.0</td>
</tr>
<tr>
<td>Net income</td>
<td>14.8</td>
<td>NA</td>
<td>15.0</td>
<td>15.0</td>
</tr>
</tbody>
</table>
Three Basic Management Directions to become a High-Growth, Highly Profitable Company

1. To increase production of most profitable mainstay bearings and bearing-related products;
2. To expand small motors and other rotary components business to a scale similar to bearing operation; and
3. To raise the weight of high-value-added products in main product categories.

Realization
Minebea’s Basis of Strength
“Ultra-Precision Machining Technologies”
“Mass Production Technologies”
Minebea's Miniature/Small-Sized Bearings Operation

Ball bearings production (annual volume)

Discrete bearings

RO bearings

Integral-shaft ball bearings

June, 2001
In a fluid dynamic bearing, the ball bearing function is replaced with a thin layer of lubricant. Special grooves in the metal bearing parts generate a hydrodynamic force that stabilizes the rotation and provides the vibration damping.
HDD Spindle Motor Performance Trend

2.5-inch Mobile HDD Track Density ~ Capacity Trends

- 6GB/Platter (10.8~11.6Gbpsi), July 1999
- 10GB/Platter (17.6Gbpsi), May 2000
- 15GB/Platter (26.7Gbpsi), January 2001
- 20GB/Platter, 56K~58KTPI, CQ2 2001
- 30GB/Platter, 44KTPI, May 2000
- 36KTPI, January 2001
- 40GB/Platter, 56K~58KTPI, CQ2 2001
- Over 70KTPI HDD SPM Development Started

Minebea cleared all these stages with RO bearing motor

Material from our HDD spindle motor seminar in March 2001.

June, 2001
Minebea’s HDD Spindle Motor Production Plan

This year’s new motors for
20GB/platter 2.5-inch HDDs
Servers and high-end 3.5-inch HDDs
1.8-inch HDDs
and
Seagate 3.5-inch HDDs (FDBs)

Material from our HDD spindle motor seminar in March 2001.

June, 2001
Minebea’s Share in the HDD Spindle Motor Market

HDD Spindle Motor Forecast

Annual HDD Shipment quantity

<table>
<thead>
<tr>
<th>Year</th>
<th>Minebea</th>
<th>Others</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1997</td>
<td>126,772</td>
<td>4,000</td>
<td>130,772</td>
</tr>
<tr>
<td>1998</td>
<td>138,181</td>
<td>2,000</td>
<td>140,181</td>
</tr>
<tr>
<td>1999</td>
<td>161,672</td>
<td>1,000</td>
<td>162,672</td>
</tr>
<tr>
<td>2000</td>
<td>187,539</td>
<td>1,000</td>
<td>188,539</td>
</tr>
<tr>
<td>2001</td>
<td>217,546</td>
<td>1,000</td>
<td>218,546</td>
</tr>
<tr>
<td>2002</td>
<td>260,054</td>
<td>1,000</td>
<td>261,054</td>
</tr>
<tr>
<td>2003</td>
<td>319,451</td>
<td>1,000</td>
<td>320,451</td>
</tr>
<tr>
<td>2004</td>
<td>397,565</td>
<td>1,000</td>
<td>398,565</td>
</tr>
<tr>
<td>2005</td>
<td>495,283</td>
<td>1,000</td>
<td>496,283</td>
</tr>
</tbody>
</table>

Annual HDD shipment quantity from Pixie Pinnacle Corporation
Material from our HDD spindle motor seminar in March 2001.

June, 2001
Fluid Dynamic Bearings Business

Production Capacity

As of March 2001

500K/month

From April 2001

1,000K/month (K=1,000)

Current Production Volume: 50K/Month ~ 100K/month

Currently, our FDB motor production is Seagate type only.

*However, we will be able to start to ship sample products to other HDD makers from November.*

Accumulated Capex as of March 2001: ¥5bn

(Machinery and equipment ¥2bn; Factory building ¥3bn)
Rotary Components for Automotive Use

Trend in the automotive industry

- Environmentally friendly
- Safety
- Comfort

Increasing demand for high-performance motors and sensors

Minebea’s rotary components for automotive use

- Motors for EPS (a)
- Dashboard unit motors (b)
- Headlight actuators (c)
- V/R resolvers (d)

June, 2001
## Outlook for Fiscal Year ending March 31, 2002

<table>
<thead>
<tr>
<th>(billions of yen)</th>
<th>Forecast for Year ending March 2002</th>
<th>Change yoy</th>
<th>Target in the Three-year management plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>300</td>
<td>+ 4.5%</td>
<td>332</td>
</tr>
<tr>
<td>Operating income</td>
<td>33</td>
<td>+ 0.1%</td>
<td>39</td>
</tr>
<tr>
<td>Ordinary income</td>
<td>25</td>
<td>+ 1.1%</td>
<td>32</td>
</tr>
<tr>
<td>Net income</td>
<td>15</td>
<td>+ 1.2%</td>
<td>20</td>
</tr>
</tbody>
</table>

June, 2001
### Sales and Operating Income Forecast by Segment

---

#### Year to March 2002

<table>
<thead>
<tr>
<th>(Ybn)</th>
<th>Full year</th>
<th>First Half</th>
<th>Second Half</th>
<th>Original target in Three-year plan</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>forecast</td>
<td>chg. yoy</td>
<td>forecast</td>
<td>chg. yoy</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Machined components</td>
<td>124.0</td>
<td>-0.4%</td>
<td>59.0</td>
<td>-3.2%</td>
</tr>
<tr>
<td>Bearing-related products</td>
<td>105.0</td>
<td>3.9%</td>
<td>50.0</td>
<td>1.3%</td>
</tr>
<tr>
<td>Other machinery components</td>
<td>19.0</td>
<td>-18.7%</td>
<td>9.0</td>
<td>-22.5%</td>
</tr>
<tr>
<td><strong>Electronic devices and components</strong></td>
<td>176.0</td>
<td>15.9%</td>
<td>81.0</td>
<td>7.3%</td>
</tr>
<tr>
<td>Rotary components</td>
<td>90.0</td>
<td>22.3%</td>
<td>40.0</td>
<td>12.3%</td>
</tr>
<tr>
<td>Other electronic devices</td>
<td>86.0</td>
<td>9.8%</td>
<td>41.0</td>
<td>2.9%</td>
</tr>
<tr>
<td>Consumer business and others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>300.0</td>
<td>4.5%</td>
<td>140.0</td>
<td>-1.5%</td>
</tr>
</tbody>
</table>

#### Operating Income

<table>
<thead>
<tr>
<th></th>
<th>Full year</th>
<th>First Half</th>
<th>Second Half</th>
<th>Original target in Three-year plan</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>forecast</td>
<td>chg. yoy</td>
<td>forecast</td>
<td>chg. yoy</td>
</tr>
<tr>
<td>Machined components</td>
<td>23.8</td>
<td>-0.4%</td>
<td>11.27</td>
<td>-6.2%</td>
</tr>
<tr>
<td>Electronic devices and components</td>
<td>9.2</td>
<td>11.4%</td>
<td>3.23</td>
<td>-30.8%</td>
</tr>
<tr>
<td>Consumer business and others</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>33.0</td>
<td>0.1%</td>
<td>14.5</td>
<td>-15.6%</td>
</tr>
</tbody>
</table>

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**Division**

- **Main products**
  - **Bearing-related products**: Ball bearings, rod-end and spherical bearings, fluid dynamic bearings, pivot assemblies
  - **Other machinery components**: Fasteners, wheels, defense-related special parts
  - **Rotary components**: Stepping motors, fan motors, spindle motors
  - **Other electronic devices**: PC keyboards, FDD subassemblies, MOD, switching power supplies, speakers
  - **Consumer business and others**: Import and sale of furniture (Actus) - the business sold in February 2001

---

June, 2001
Bearing Related Products Sales

Sales breakdown by product (FY to Mar 01)

- Ball bearings
- Pivot assemblies
- Rod end & spherical bearings

Sales:
- Full year + 3.9% yoy
- + 1.3% yoy + 6.3% yoy

Sales breakdown by product:
- Ball bearings
- Pivot assemblies
- Rod end & spherical bearings

Sales:
- Full year + 3.9% yoy
- + 1.3% yoy + 6.3% yoy

June, 2001
Ball Bearings Sales by Region

<table>
<thead>
<tr>
<th>Year ended</th>
<th>Total sales unit</th>
<th>Europe</th>
<th>North America</th>
<th>Asia ex-Japan</th>
<th>Japan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 00</td>
<td></td>
<td>13%</td>
<td>32%</td>
<td>17%</td>
<td>13%</td>
</tr>
<tr>
<td>Mar 01</td>
<td></td>
<td>13%</td>
<td>39%</td>
<td>14%</td>
<td>13%</td>
</tr>
<tr>
<td>Mar 02E</td>
<td></td>
<td>12%</td>
<td>34%</td>
<td>14%</td>
<td>13%</td>
</tr>
</tbody>
</table>

Total sales unit: + 9.5% yoy
+ 33% (plan)
+ 4.4% yoy (plan)

June, 2001
Ball Bearings for Internal Use

June, 2001

For internal use

External sales

Year to

Mar 97  Mar 98  Mar 99  Mar 00  Mar 01  Mar 02E

(unit basis)

83%  79%  75%  73%  72%  70%
Other Machinery Components Sales

Sales breakdown by product (FY to Mar 01)

- Defense-related special parts
- Fasteners
- Others
- Wheels

Sales breakdown by product (FY to Mar 01)

Full year -18.7% yoy
-14.9% yoy
-22.5% yoy

Sales (bn)

Apr.99 - Sep.99: 12.5
Oct.99 - Mar.00: 13.4
Apr.00 - Sep.00: 11.6
Oct.00 - Mar.01: 11.8
Apr.01-Sep.01E: 9.0
Oct.01-Mar.02E: 10.0

June, 2001
Restructuring Plans in Other Machinery Components Division

➢ Wheels
   ✷ Decided to withdraw from business and to close Kyoto plant.
   ✷ Complete exit from the business will be in November.
   ✷ Sales to fall to 1/3 of last year’s level.

➢ Fasteners
   ✷ Fundamental restructuring of personnel and organizational structure is underway.
   ✷ Product line-up is under review.
   ✷ Aiming to turn profitable next fiscal year.

June, 2001
Rotary Components Sales

Sales breakdown by product (FY to Mar 01)

- Stepping motors
- Spindle motors
- Fan motors

Full year + 22.3% yoy

+31.7% yoy

+12.3% yoy

Sales breakdown by product (FY to Mar 01)

<table>
<thead>
<tr>
<th>Period</th>
<th>Sales (bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr.99-Sep.99</td>
<td>32.1</td>
</tr>
<tr>
<td>Oct.99-Mar.00</td>
<td>31.6</td>
</tr>
<tr>
<td>Apr.00-Sep.00</td>
<td>35.6</td>
</tr>
<tr>
<td>Oct.00-Mar.01</td>
<td>38.0</td>
</tr>
<tr>
<td>Apr.01-Sep.01E</td>
<td>40.0</td>
</tr>
<tr>
<td>Oct.01-Mar.02E</td>
<td>50.0</td>
</tr>
</tbody>
</table>

June, 2001
Other Electronic Devices Sales

Full year +9.8% yoy

+17.0% yoy

+ 2.9% yoy

Sales breakdown by product (FY to Mar 01)

Electro devices

PC keyboards

Switching power supplies

Speakers

Others

Electro devices

Sales breakdown by product (FY to Mar 01)
This Year’s Restructuring Plans in Other Electronic Devices Division

➤ **Switching power supplies**
   ✷ Scaling back and integrating development and manufacturing operations in North America, and development division in Europe.
   ✷ Need to boost sales by at least 30-40%.
   ✷ Aiming to turn profitable on a monthly basis by March 2002.

➤ **Speakers**
   ✷ Transferring all the manufacturing operation of speaker boxes from Taiwan to Malaysia, the world’s center of AV manufacturers.
   ✷ Shifting focus to high-end models.
   ✷ Expect to break-even for the full year.
Operating Income by Segment

Back in line with three-year plan

Machined components business

Electronic devices and components business

Consumer business and others

<table>
<thead>
<tr>
<th>Period</th>
<th>Machined Components</th>
<th>Electronic Devices</th>
<th>Consumer Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr.99-Sep.99</td>
<td>16.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oct.99-Mar.00</td>
<td>14.6</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Apr.00-Sep.00</td>
<td>12.0</td>
<td>4.7</td>
<td></td>
</tr>
<tr>
<td>Oct.00-Mar.01</td>
<td>11.9</td>
<td>3.6</td>
<td></td>
</tr>
<tr>
<td>Apr.01-Sep.01E</td>
<td>11.3</td>
<td>3.2</td>
<td></td>
</tr>
<tr>
<td>Oct.01-Mar.02E</td>
<td>12.5</td>
<td>6.0</td>
<td></td>
</tr>
</tbody>
</table>

June, 2001
Minebea’s Strategy

- Continue to implement and execute restructuring plans in unprofitable business areas.
- Accomplish the three management directions by enhancing:
  - “Ultra-Precision Machining Technologies”
  - “Mass-Production Technologies”

High-Growth, Highly Profitable Company

June, 2001
MINEBEA
Investor Meeting in Europe
June 2001

Thank you.

Please visit our web site at
http://www.minebea.co.jp

June, 2001
Any statements in the presentation which are not an historical fact are future projections made based on certain assumptions and our management's judgment drawn from currently available information.

Please note that actual performance may vary significantly from any particular projection, due to various factors.

Factors affecting our actual performance include: (i) changes in economic indicators surrounding us or demand trends; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously. However, this is not a complete list of the factors affecting actual performance.

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