



**Business Results for
Fiscal Year ended March 31, 2002**

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President and
Representative Director
May 17, 2002**

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Fiscal Year ended March 31, 2002**
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1. Consolidated Results for Fiscal Year ended March 31, 2002

Consolidated Results for Fiscal Year ended March 31, 2002

(Millions of yen)	Year ended Mar. '01	Year ended Mar. '02	Change yoy	Forecast announced on Nov. '01
Net Sales	287,045	279,344	-2.7%	260,000
Operating Income	32,977	21,972	-33.4%	21,700
Ordinary Income	24,726	15,995	-35.3%	15,000
Net Income	14,826	5,298	-64.3%	5,500

Sales and Operating Income by Segment

Millions of yen	Year ended Mar.'01	Year to March 2002			Change yoy	Forecast announced on Nov.'01
		First half	Second half	Full year		
(Net Sales)						
Machined components business	124,461	62,194	59,830	122,025	2.0%	116,200
Bearing related products	101,096	51,188	48,925	100,113	1.0%	97,100
Other machinery components	23,365	11,006	10,905	21,911	6.2%	19,100
Electronics device and components business	151,910	73,979	82,325	156,303	+2.9%	143,000
Rotary components	73,603	35,917	40,523	76,440	+3.9%	74,500
Other electronic devices	78,307	38,062	41,800	79,862	+2.0%	68,500
Consumer business and others	10,674	709	307	1,016	90.5%	800
Total	287,045	136,882	142,462	279,344	2.7%	260,000
(Operating income)						
Machined components business	23,906	12,564	9,571	22,135	7.4%	21,768
Electronics device and components business	8,259	74	88	162	-	74
Consumer business and others	812	6	6	0	-	6
Total	32,977	12,496	9,476	21,972	33.4%	21,700

Net Sales are external sales only

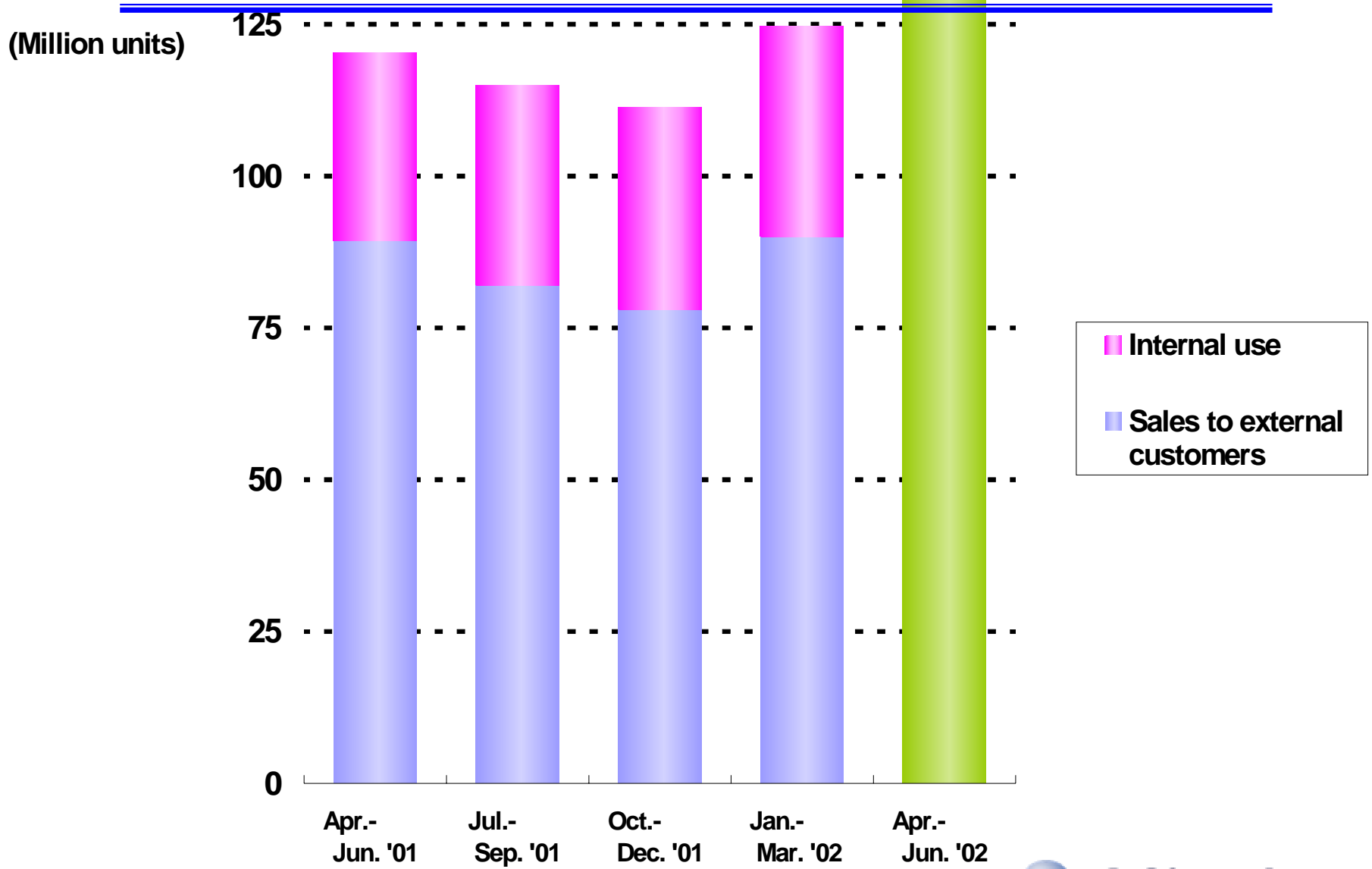
Main Products: Bearing related products: Ball Bearings, rod-end and spherical bearings, pivot assemblies

Other machinery components: Fasteners, wheels, defense-related special parts

Rotary components: Stepping motors, fan motors, spindle motors

Other electronic devices: PC keyboards, FDD subassemblies, switching power supplies, speakers

Ball Bearings Sales



2 . Mid-Term Management Plan

Management Plan

Operating Environment

- **Users' Shift of Production to South East Asia and China**
- **Emergence of Chinese Market**
- **Industry Reorganization**

Mid-Term Sales and Earnings Plan

(Millions of yen)	Year to Mar. '02	Year to Mar. '03 Plan	Year to Mar. '04 Plan	Year to Mar. '05 Plan
Sales	279,344	288,000	316,800	348,000
Operating Income	21,972	24,000	33,000	37,000
Ordinary Income	15,995	18,500	28,000	33,500
Net Income	5,298	10,000	17,000	21,000

Mid-Term Sales and Earnings Plan

(Millions of Yen)	Year to Mar.'01	Year to Mar.'02	Year to Mar.'03			Year to Mar.'04	Year to Mar.'05
			First Half	Second Half	Full year		
Net Sales	287,045	279,344	142,000	146,000	288,000	316,800	348,000
Machined components business	124,461	122,025	59,450	59,200	118,650	124,250	131,650
Bearing related products	101,096	100,113	49,100	49,700	98,800	102,800	108,300
Other machinery components	23,365	21,911	10,350	9,500	19,850	21,450	23,350
Electronics devices and components business	151,910	156,303	82,550	86,800	169,350	192,550	216,350
Rotary components	73,603	76,440	45,300	48,150	93,450	109,300	128,450
Other electronic devices	78,307	79,862	37,250	38,650	75,900	83,250	87,900
Consumer business and others	10,674	1,016	-	-	-	-	-
Operating Income	32,977	21,972	10,000	14,000	24,000	33,000	37,000
Machined components business	23,906	22,135	9,800	12,200	22,000	25,250	28,000
Electronics devices and components business	8,259	162	200	1,800	2,000	7,750	9,000
Consumer business and others	812	0	-	-	-	-	-
Ordinary Income	24,726	15,995	7,300	11,200	18,500	28,000	33,500
Net Income before Tax	22,387	12,948	7,100	10,900	18,000	27,500	33,000
Net Income	14,826	5,298	3,600	6,400	10,000	17,000	21,000
Depreciation (incl. intangible fixed assets)	22,149	24,385	-	-	25,000	25,000	25,600
Capital Expenditure	39,876	26,245	-	-	17,600	28,200	23,400
Net Interest-bearing Debt assumes conversion of all CBs	173,228	168,720	-	-	144,000	128,000	64,000

Management Strategy

Reinforcing R&D

**Reorganizing
Sales Structure**

Mid-term Plan

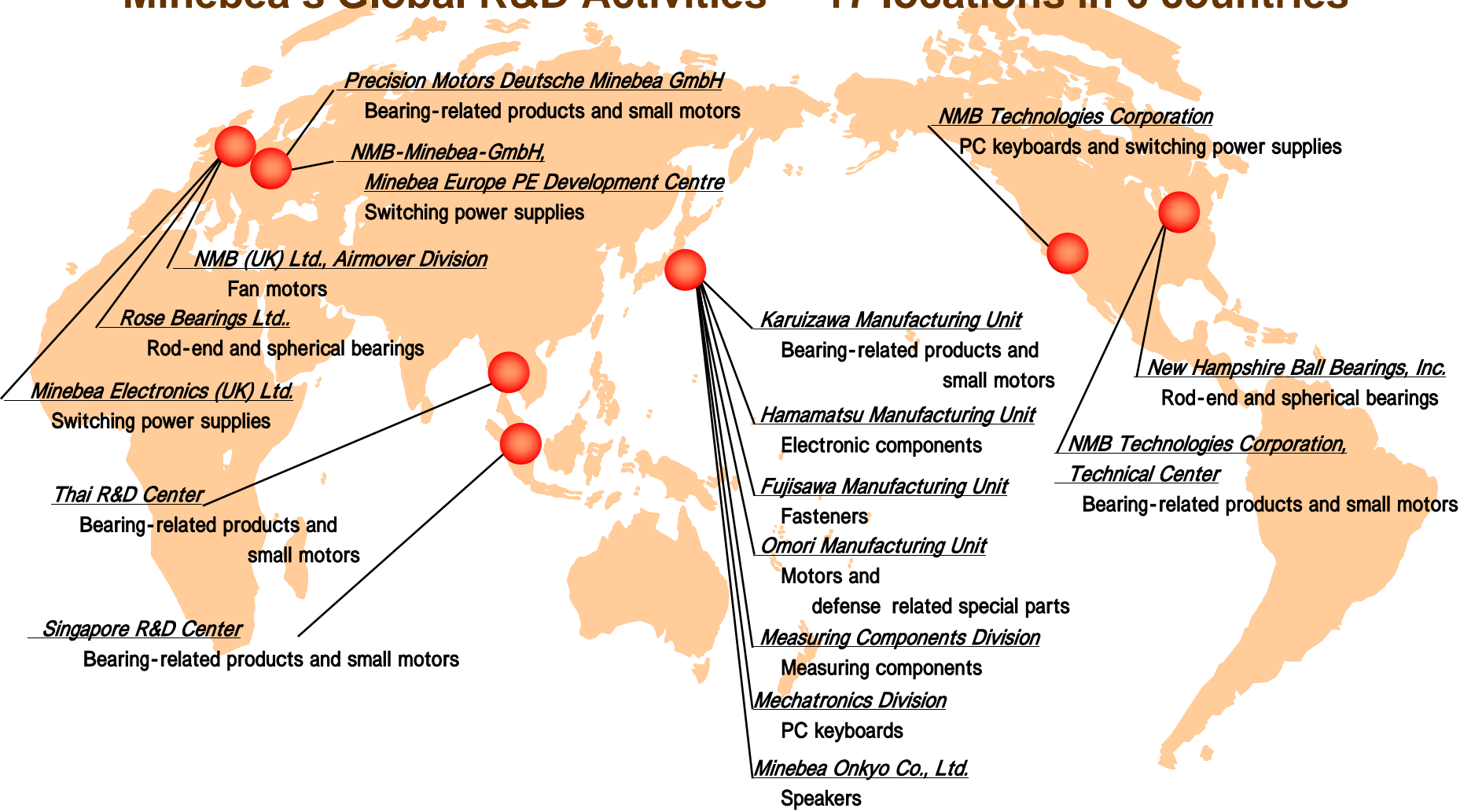
- **Reinforcement of Bearing and Related Business**
- **Expansion of Small Motor Business**

**Strategy for
Chinese Operations**

**Restructuring
Unprofitable Business**

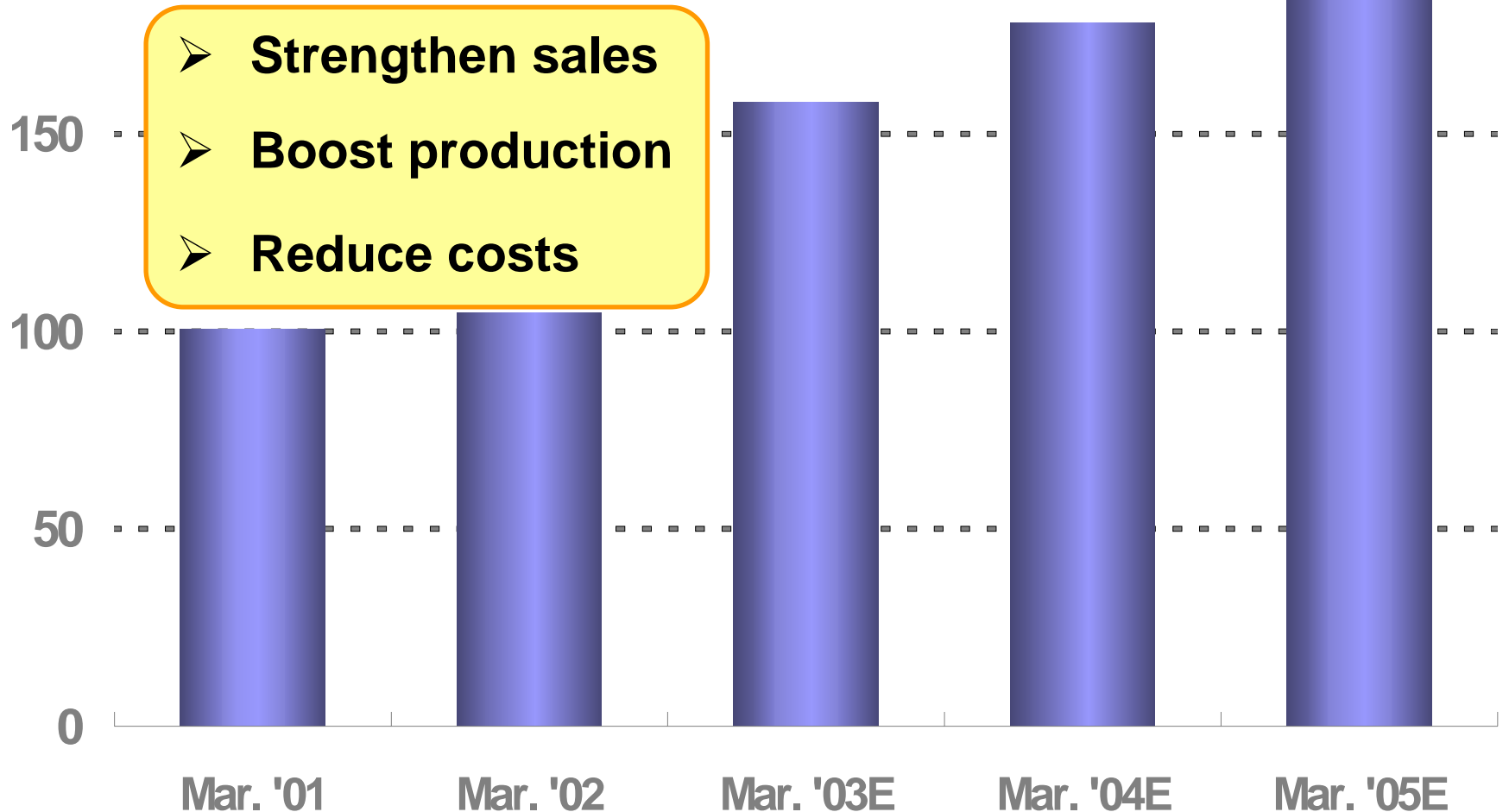
Reinforcing Research and Development

Minebea's Global R&D Activities 17 locations in 6 countries



Strategy for Chinese Operations

Outlook for Sales in China Area (March '01 sales based to 100)



Reorganizing Sales Structure

Users' move to

Shorten lead time from product development to mass production
Shift of mass production to Asia

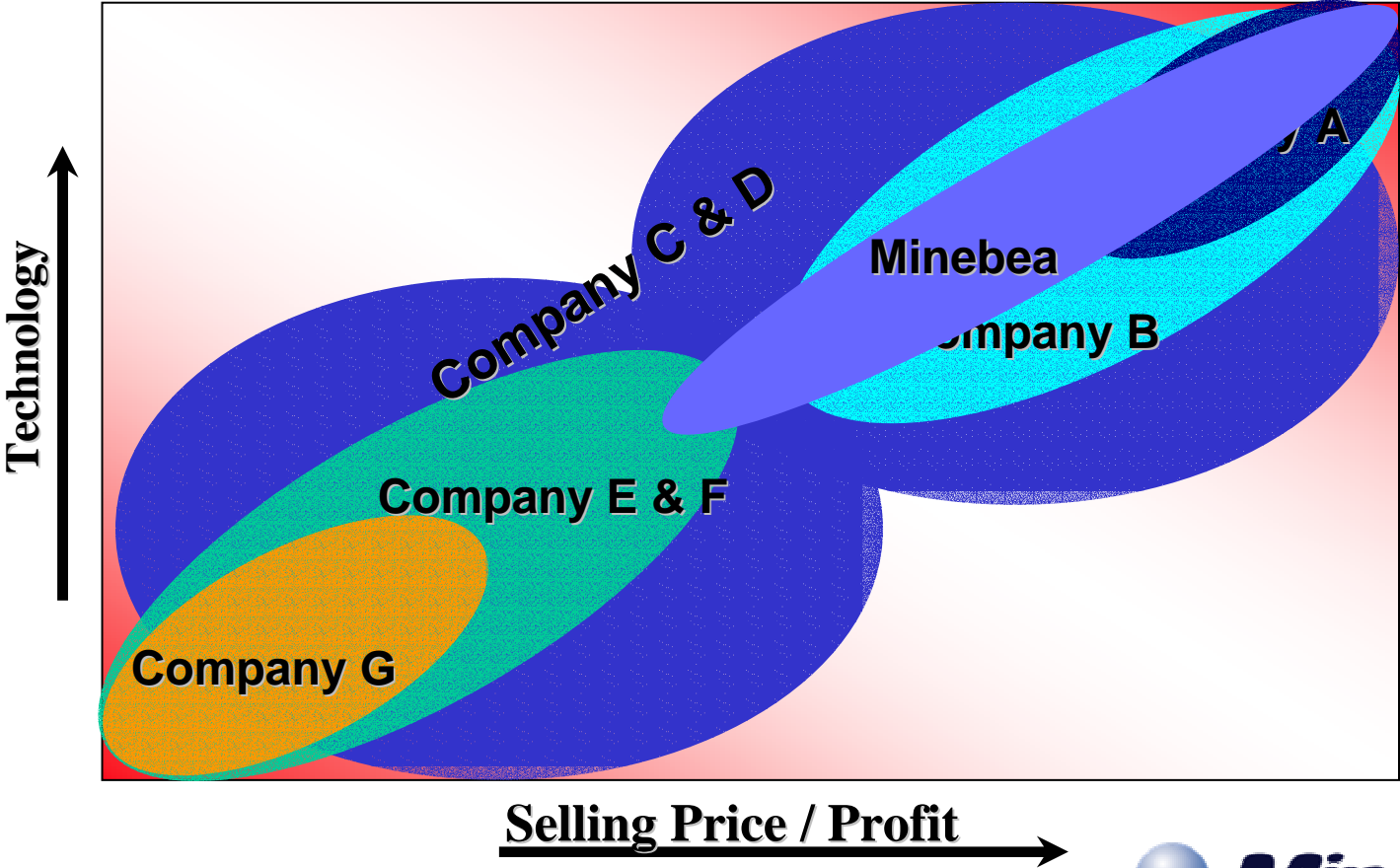


- **Reinforced sales in Asia region**
- **Established separate sales team for every major customer**
- **Reinforced sales in East Europe**
- **Inaugurated dedicated sales department for automobile business**
- **Promoted efficiency in domestic sales organization**

Restructuring Unprofitable Business

Power Supply Market

1997	1998	1999	2000	2001	2002	2003
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Restructuring Unprofitable Business

Power Supply Target Market



Server Workstation

High power output
High efficiency

Full Resonant Converter Technology
Standardized Circuit Block Structure

Set top box Projector

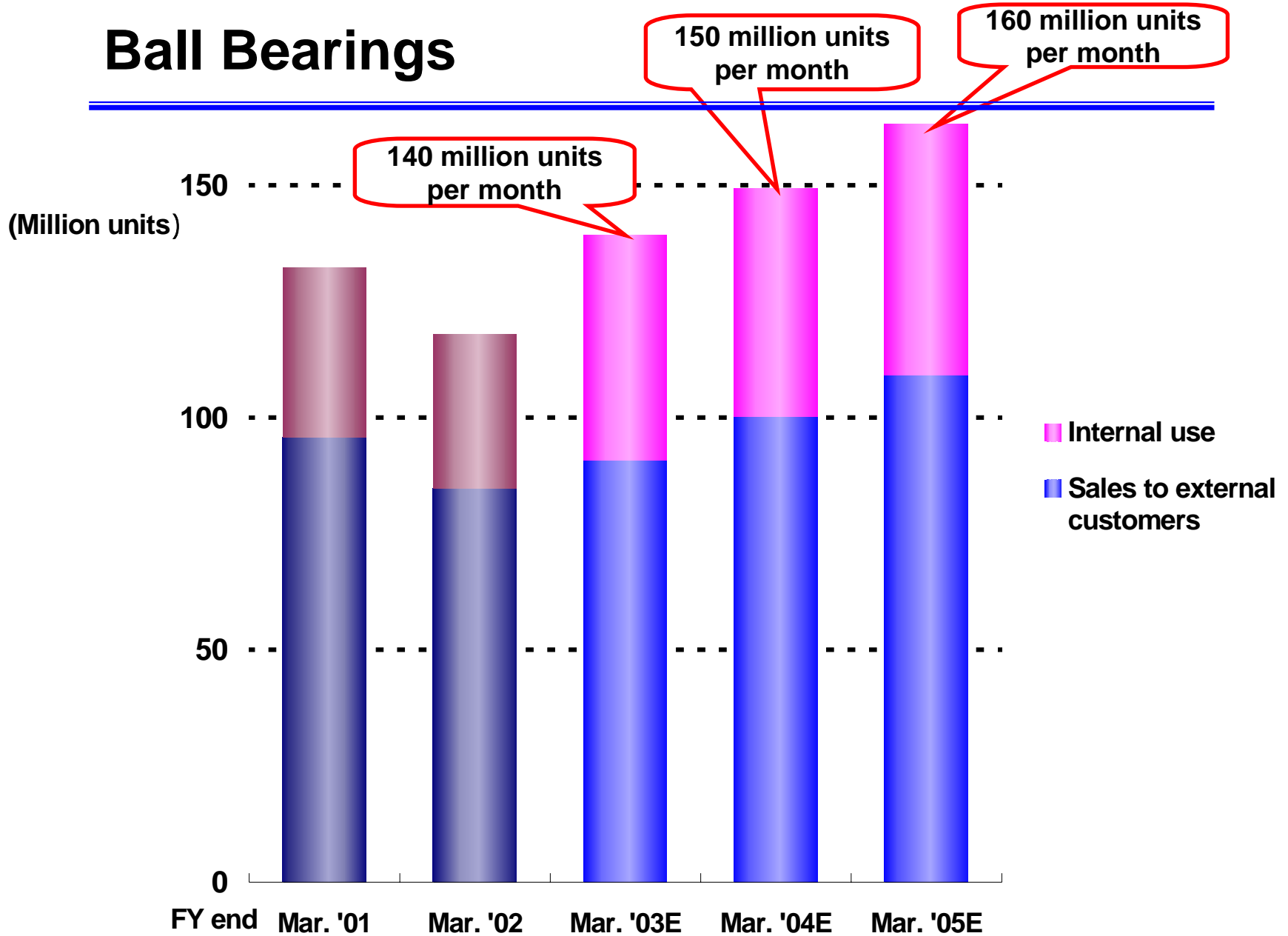
Mass production

Quasi Resonant Converter Technology

Five Products to Achieve Mid-Term Earnings Goals

- 1 . Ball Bearings**
- 2 . Fan Motors**
- 3 . Spindle Motors**
- 4 . Motors and Sensors for Automobile Use**
- 5 . Power Supplies**

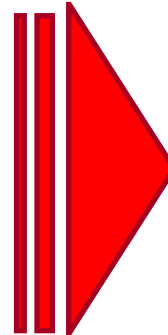
Ball Bearings



Fan Motors

◆ Strategy

- Sales Expansion
- Cost Reduction
- Product Mix



Total annual sales to
80 million units this fiscal year



Minebea

Low-end Market

Ball bearing type
-High reliability and
Superior performance at
high rotation speed

High-end Market

High value added business
expected to take off

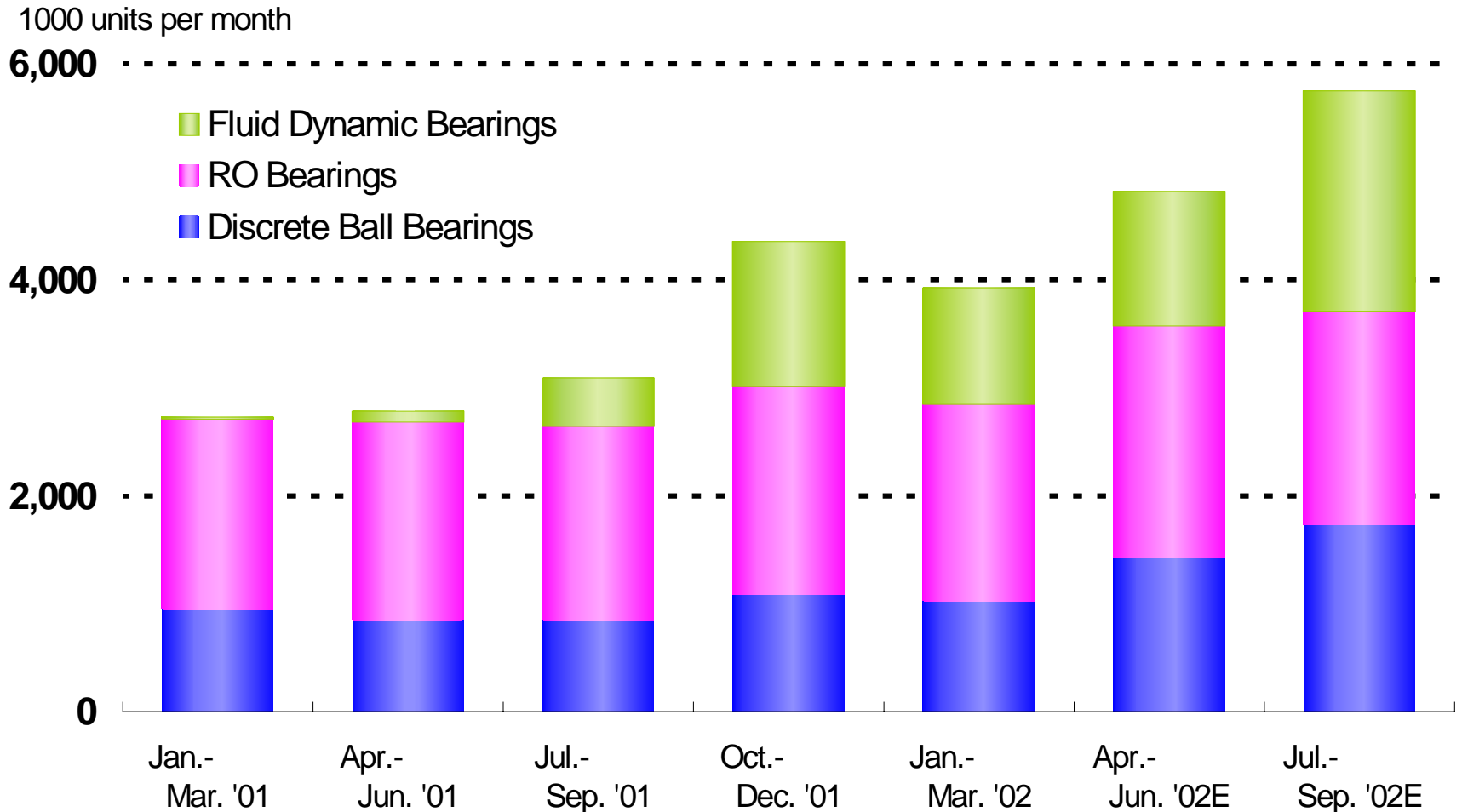
**Expand Market by
Reinforcement of Operation**



Minebea

Spindle Motors

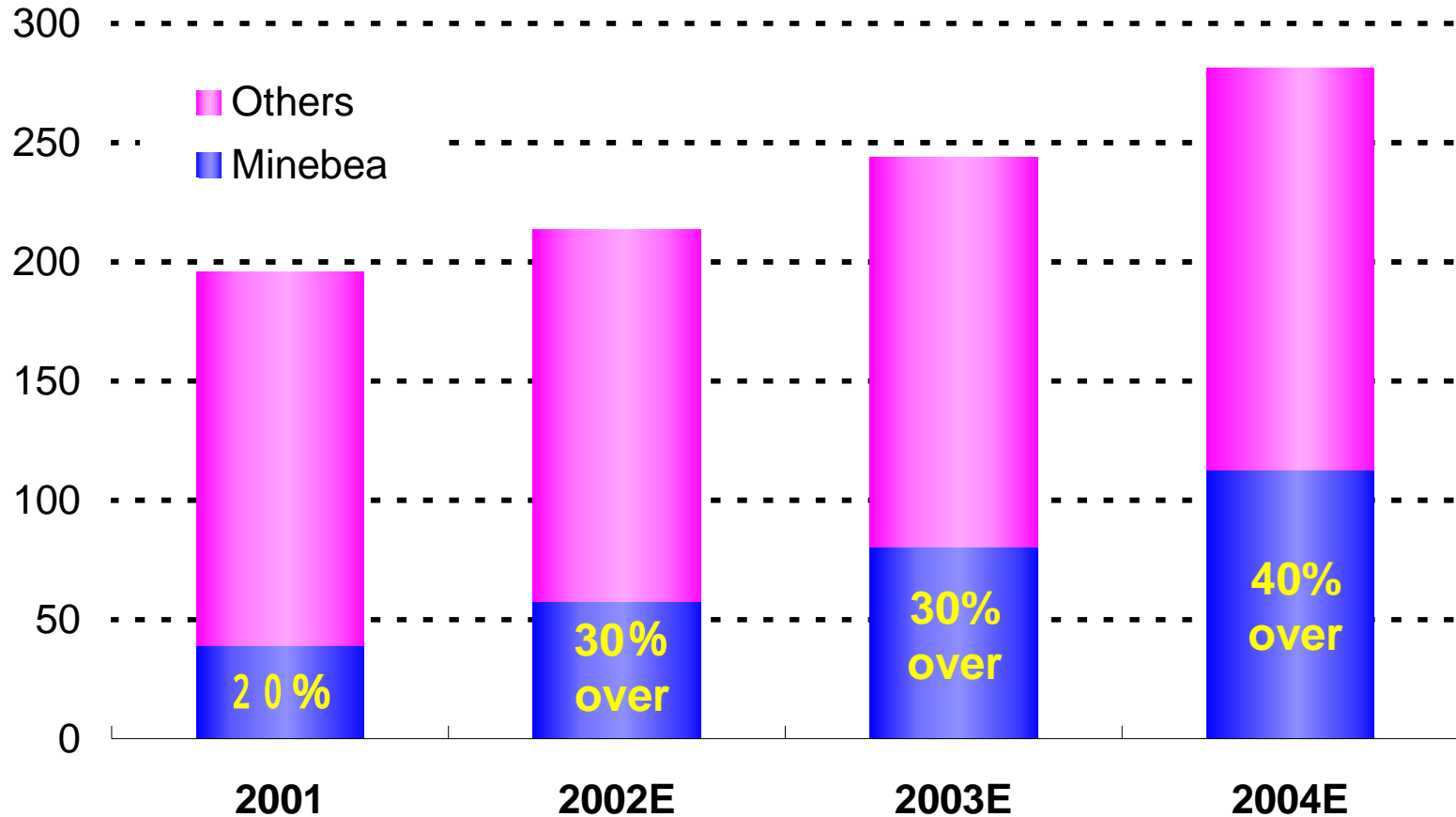
Spindle Motors Production by Bearing Type



Spindle Motors

Minebea's Share in HDD Spindle Motor Market

(Million units)



HDD Market Forecast reference from Pixie Pinnacle Corporation

Motors and Sensors for Automobile Use

- **Motors for Dashboard Unit Meters**
- **Motors for Headlight Actuators**
- **Next Generation EPS Motors**
- **Motors for Adaptive Cruise Control Sensors**
- **Magnetic Clutch / Brake**
- **Motors for Electrical Mechanical Brake**
- **Torque Sensors**
- **Resolvers**



Business Results for Fiscal Year ended March 31, 2002

<http://www.minebea.co.jp/>

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.