



Minebea

Minebea Co., Ltd.

Supplementary Data for Business Results

Fiscal Year ended March 31, 2003

(May 16, 2003)

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.

Consolidated Balance Sheets (Assets)

(Millions of yen)

| | Year ended Mar. 2002 | | Year ended Mar. 2003 | | | Change Mar. 02 - Mar. 03 | Remarks |
|--------------------------------------|-------------------------|-----------------|----------------------|-----------------|-----------------|--------------------------------|---|
| | 4Q (Mar. 02) | 1Q (Jun. 02) | 2Q (Sep. 02) | 3Q (Dec. 02) | 4Q (Mar. 03) | | |
| Current assets | 131,548 | 130,913 | 127,497 | 127,245 | 127,447 | (4,100) | |
| Cash and cash equivalents | 13,952 | 11,241 | 11,634 | 11,652 | 14,177 | 224 | cf. statements of cash flows (P.8) |
| Notes and accounts receivable | 51,281 | 53,954 | 54,109 | 56,066 | 54,085 | 2,803 | Effect of FX fluctuation ¥ (1,267) million |
| Inventories | 49,887 | 46,256 | 44,503 | 45,098 | 43,204 | (6,683) | |
| Others | 16,426 | 19,460 | 17,250 | 14,427 | 15,980 | (445) | Effect of FX fluctuation ¥ (2,309) million |
| Fixed assets | 218,471 | 202,641 | 200,586 | 193,683 | 192,608 | (25,862) | |
| Tangible fixed assets | 183,437 | 169,842 | 168,702 | 164,285 | 162,960 | (20,477) | Effect of FX fluctuation ¥ (12,759) million Capital expenditure ¥ 16,382 million Depreciation ¥ 22,765 million |
| Intangible fixed assets | 15,504 | 14,620 | 14,507 | 14,057 | 13,749 | (1,754) | |
| Investment and other assets | 19,528 | 18,178 | 17,375 | 15,340 | 15,898 | (3,630) | Decrease in investment in securities ¥ 1,748 million |
| Deferred assets | 17 | 14 | 22 | 15 | 13 | (4) | |
| Total assets | 350,037 | 333,569 | 328,106 | 320,944 | 320,069 | (29,967) | |

Consolidated Balance Sheets (Liabilities)

(Millions of yen)

| | Year ended Mar. 2002 | | | | Year ended Mar. 2003 | | Change Mar. 02- Mar. 03 | Remarks |
|---|-------------------------|-----------------|-----------------|-----------------|----------------------------|-----------------|--|---------|
| | 4Q (Mar. 02) | 1Q (Jun. 02) | 2Q (Sep. 02) | 3Q (Dec. 02) | 4Q (Mar. 03) | | | |
| Current liabilities | 156,908 | 153,431 | 144,523 | 150,783 | 134,459 | (22,488) | Effect of FX fluctuation ¥ (504) million Short-term loans payable ¥67,475 million Commercial paper ¥3,000 million Current portion of long-term loans payable ¥787 million Bonds ¥10,000 million ¥81,262 million | |
| Notes and accounts payable | 26,115 | 24,446 | 22,291 | 25,591 | 24,025 | (2,089) | | |
| Short-term interest-bearing debts | 103,460 | 98,132 | 97,089 | 106,208 | 81,262^{*1} | (22,198) | | |
| Others | 27,331 | 30,850 | 25,141 | 18,980 | 29,169 | 1,839 | | |
| Long-term liabilities | 80,301 | 78,947 | 77,752 | 66,523 | 87,128 | 6,826 | Bonds ¥28,000 million Convertible bonds ¥27,080 million Bond with warrant ¥4,000 million Long-term loans payable ¥26,782 million ¥85,862 million | |
| Long-term interest-bearing debts | 79,212 | 78,421 | 77,222 | 65,996 | 85,862^{*2} | 6,649 | | |
| Others | 1,088 | 525 | 530 | 527 | 1,265 | 177 | | |
| Total liabilities | 237,209 | 232,378 | 222,276 | 217,307 | 221,587 | (15,621) | | |
| Minority interest in Consolidated subsidiaries | 95 | 100 | 107 | 276 | 269 | 173 | <Increase Factor> Difference on revaluation of other marketable securities ¥1,680 million <Decrease Factor> | |
| Shareholders' equity | 112,731 | 101,090 | 105,721 | 103,360 | 98,212 | (14,519) | Foreign currency translation adjustments ¥10,940 million Net income ¥2,434 million Cash dividends ¥2,793 million | |
| Total liabilities and Shareholders' equity | 350,037 | 333,569 | 328,106 | 320,944 | 320,069 | (29,967) | | |
| Interest-bearing debts | 182,672 | 176,553 | 174,311 | 172,204 | 167,124 | (15,548) | Effect of FX fluctuation ¥(2,002) million Different of FX principal ¥(13,545) million | |
| Net interest-bearing debts | 168,720 | 165,312 | 162,677 | 160,552 | 152,947 | (15,773) | Effect of FX fluctuation ¥(1,601) million Different of FX principal ¥(14,170) million | |

Consolidated Statements of Income

(Millions of yen)

| | Year ended Mar. 2002 | Year ended Mar. 2003 | | | | | | | Remarks |
|--|-------------------------|----------------------|---------|------------|---------|---------|-------------|-----------|--|
| | Full year | 1Q | 2Q | First half | 3Q | 4Q | Second half | Full year | |
| Net sales | 279,344 | 72,367 | 64,882 | 137,249 | 68,723 | 66,230 | 134,953 | 272,202 | |
| Cost of sales | 206,060 | 53,982 | 48,529 | 102,511 | 51,031 | 49,958 | 100,989 | 203,500 | |
| Gross profit | 73,283 | 18,384 | 16,353 | 34,737 | 17,692 | 16,273 | 33,965 | 68,702 | |
| Gross profit margin | 26.2% | 25.4% | 25.2% | 25.3% | 25.7% | 24.6% | (25.2%) | (25.2%) | |
| S.G.&A. expenses | 51,311 | 12,353 | 12,208 | 24,561 | 12,172 | 12,617 | 24,789 | 49,350 | cf. P.4 |
| S.G.&A. expenses margin | 18.3% | 17.1% | 18.8% | 17.9% | 17.7% | 19.1% | (18.4%) | (18.1%) | |
| Operating income | 21,972 | 6,031 | 4,145 | 10,176 | 5,519 | 3,657 | 9,176 | 19,352 | |
| Operating income margin | 7.9% | 8.3% | 6.4% | 7.4% | 8.0% | 5.5% | (6.8%) | (7.1%) | |
| Other income (expense) | (5,977) | (1,507) | (1,002) | (2,509) | (1,484) | △1,939 | △3,423 | △ 5,932 | As a result of reduction of interest expenses, improvement of net interest income (expense) by ¥ 570 million |
| Net interest income (expense) | (5,044) | (1,206) | (1,186) | (2,392) | (1,042) | △1,040 | △2,082 | △ 4,474 | |
| Others | (933) | (301) | 183 | (118) | (440) | △901 | △1,341 | △ 1,459 | |
| Ordinary income | 15,995 | 4,524 | 3,143 | 7,667 | 4,036 | 1,717 | 5,753 | 13,420 | |
| Extraordinary income (loss) | (3,046) | (322) | (528) | (850) | (301) | △11,773 | △12,074 | △ 12,924 | cf. P.5 |
| Income (loss) before income taxes | 12,948 | 4,203 | 2,614 | 6,817 | 3,735 | △10,057 | △6,322 | 495 | |
| Income taxes | 7,629 | 2,288 | 1,968 | 4,256 | 1,838 | △3,188 | △1,350 | 2,906 | Including income tax adjustment amount of ¥(1,369) million under tax effective accounting system |
| Minority interest in earnings of consolidated subsidiaries | 20 | 11 | 5 | 16 | 8 | △1 | 7 | 23 | |
| Net Income (loss) | 5,298 | 1,903 | 640 | 2,543 | 1,889 | △6,866 | △4,977 | △ 2,434 | |

Consolidated Statements of Income

-Main Categories in Selling, General and Administrative Expenses-

(Millions of yen)

| | ----- Year ended Mar. 2002 ----- | | | ----- Year ended Mar. 2003 ----- | | |
|--|----------------------------------|-------------|-----------|----------------------------------|-------------|-----------|
| | First half | Second half | Full year | First half | Second half | Full year |
| Shipping and packaging | 5,120 | 5,591 | 10,711 | 5,642 | 5,753 | 11,395 |
| Accrued bonuses | 5,887 | 5,950 | 11,837 | 5,881 | 5,072 | 10,953 |
| Depreciation expense | 1,266 | 1,362 | 2,628 | 949 | 917 | 1,866 |
| Sales commission | 1,101 | 765 | 1,866 | 307 | 383 | 690 |
| Amortization of consolidation adjustments | 593 | 600 | 1,193 | 596 | 593 | 1,189 |

Consolidated Statements of Income

- Breakdown for Extraordinary Income and Loss -

(Millions of yen)

| | Year ended Mar. 2003 | Remarks |
|---|-------------------------|--|
| Extraordinary income | 37 | |
| Gain on sales of fixed assets | 34 | |
| Gain on sales of investment securities | 3 | |
| | | |
| Extraordinary loss | 12,961 | |
| Loss on sales of fixed assets | 110 | |
| Loss on disposal of fixed assets | 602 | Losses in value of financial sector stock and other holdings |
| Loss on sales of investments securities | 4,945 | Losses by withdrawal from the business of switching power supplies, inductors and transformers |
| Loss on liquidation of affiliates | 1,843 | |
| Loss on liquidation of the business of switching power supplies, inductors and transformers | 3,144 | |
| Loss for after-care of products | 482 | Losses in connection with reserve for environmental preservation expenses in the U.S. |
| Environmental preservation expenses | 1,206 | |
| Retirement benefit expense | 626 | Difference by changing accounting principles |
| | | |
| Net extraordinary income (loss) | (12,924) | |

Segment Information

(Millions of yen)

| | Year ended Mar. 2002 | | | | | Year ended Mar. 2003 | | | | | | |
|---|----------------------|--------|--------|--------|-----------|----------------------|--------|------------|--------|--------|-------------|-----------|
| | 1Q | 2Q | 3Q | 4Q | Full year | 1Q | 2Q | First half | 3Q | 4Q | Second half | Full year |
| Machined components business | | | | | | | | | | | | |
| Net sales | 32,021 | 30,174 | 28,358 | 31,472 | 122,025 | 31,668 | 28,641 | 60,309 | 28,723 | 29,085 | 57,808 | 118,117 |
| Operating income | 7,014 | 5,550 | 4,678 | 4,893 | 22,135 | 5,098 | 4,065 | 9,163 | 4,771 | 4,585 | 9,356 | 18,519 |
| Operating income margin (Net sales based) | 21.9% | 18.4% | 16.5% | 15.5% | 18.1% | 16.1% | 14.2% | 15.2% | 16.6% | 15.8% | 16.2% | 15.7% |
| Electronic devices and components business | | | | | | | | | | | | |
| Net sales | 37,624 | 36,354 | 39,879 | 42,446 | 156,303 | 40,699 | 36,241 | 76,940 | 40,000 | 37,144 | 77,144 | 154,084 |
| Operating income | (457) | 383 | 296 | (384) | (162) | 933 | 80 | 1013 | 748 | (929) | (181) | 832 |
| Operating income margin | (1.2%) | 1.1% | 0.7% | (0.9%) | (0.1%) | 2.3% | 0.2% | 1.3% | 1.9% | (2.5%) | (0.2%) | 0.5% |
| Consumer business and others | | | | | | | | | | | | |
| Net sales | 343 | 366 | 300 | 7 | 1,016 | - | - | - | - | - | - | - |
| Operating income | (3) | 9 | (9) | 3 | (0) | - | - | - | - | - | - | - |
| Operating income margin | (0.9%) | 2.5% | (3.0%) | 42.9% | (0.0%) | - | - | - | - | - | - | - |
| Total | | | | | | | | | | | | |
| Sales | 69,988 | 66,894 | 68,536 | 73,926 | 279,344 | 72,367 | 64,882 | 137,249 | 68,723 | 66,230 | 134,953 | 272,202 |
| Operating income | 6,554 | 5,942 | 4,964 | 4,512 | 21,972 | 6,031 | 4,145 | 10,176 | 5,519 | 3,657 | 9,176 | 19,352 |
| Operating income margin | 9.4% | 8.9% | 7.2% | 6.1% | 7.9% | 8.3% | 6.4% | 7.4% | 8.0% | 5.5% | 6.8% | 7.1% |

Effect of FX Fluctuations on Net Sales and Operating Income

Actual vs. previous fiscal year
4Q

| | Actual | Effect of FX fluctuations |
|------------------|--------|------------------------------|
| Net Sales | 66,230 | (2,861) |
| Operating Income | 3,657 | (279) |

Full year

(millions of yen)

| | Actual | Effect of FX fluctuations |
|------------------|---------|------------------------------|
| Net Sales | 272,202 | +1,410 |
| Operating Income | 19,352 | +98 |

| | Last year | Actual |
|------------|-----------|---------------|
| | 4Q | 4Q |
| UD | 133.07 | 118.90 |
| EU | 115.78 | 126.86 |
| BT | 3.03 | 2.77 |
| SD | 72.27 | 68.48 |
| RMB | 16.07 | 14.36 |

Actual vs. estimate

| | Actual | Effect of FX fluctuations | (millions of yen) | |
|------------------|---------|------------------------------|-------------------|----------------|
| | | | of total 1Q | of total 2Q |
| Net Sales | 134,953 | (324) | +135 | (459) |
| Operating Income | 9,176 | (70) | +1 | (71) |

| | Original rate * | Actual | |
|------------|--------------------|--------|---------------|
| | | 3Q | 4Q |
| UD | 122.60 | 122.73 | 118.90 |
| EU | 120.37 | 121.11 | 126.86 |
| BT | 2.83 | 2.83 | 2.77 |
| SD | 68.98 | 69.32 | 68.48 |
| RMB | 14.81 | 14.84 | 14.36 |

(Yen)

* announced at the interim.

Exchange Rate

| | | Year ended Mar. 2002 | Year ended Mar. 2003 | | | | | | |
|------------------|-----------|-------------------------|----------------------|--------|------------|--------|---------------|---------------|---------------|
| | | | 1Q | 2Q | First half | 3Q | 4Q | Second half | Full year |
| US\$ | PL | 125.11 | 128.35 | 119.18 | 123.77 | 122.73 | 118.90 | 120.82 | 122.29 |
| | BS | 133.25 | 119.50 | 122.60 | 122.60 | 119.90 | 120.20 | 120.20 | 120.20 |
| EURO | PL | 110.41 | 115.91 | 117.49 | 116.70 | 121.11 | 126.86 | 123.99 | 120.34 |
| | BS | 116.14 | 118.13 | 120.37 | 120.37 | 125.08 | 129.83 | 129.83 | 129.83 |
| THAI BAHT | PL | 2.81 | 2.98 | 2.84 | 2.91 | 2.83 | 2.77 | 2.80 | 2.86 |
| | BS | 3.06 | 2.87 | 2.83 | 2.83 | 2.77 | 2.80 | 2.80 | 2.80 |
| S'PORE\$ | PL | 69.05 | 70.81 | 67.72 | 69.27 | 69.32 | 68.48 | 68.90 | 69.08 |
| | BS | 72.36 | 67.71 | 68.98 | 68.98 | 69.16 | 68.01 | 68.01 | 68.01 |
| RMB | PL | 15.11 | 15.50 | 14.40 | 14.95 | 14.84 | 14.36 | 14.60 | 14.77 |
| | BS | 16.09 | 14.43 | 14.81 | 14.81 | 14.49 | 14.48 | 14.48 | 14.48 |

(Yen)

Consolidated Statements of Cash Flows

| | Year ended | (Millions of yen) | | | | | | | Remarks |
|---|------------|----------------------|---------|------------|---------|---------|-------------|-----------|---|
| | Mar. 2002 | Year ended Mar. 2003 | | | | | | | |
| | Full year | 1Q | 2Q | First half | 3Q | 4Q | Second half | Full year | |
| Cash flows from operating activities | 34,017 | 7,812 | 6,771 | 14,583 | 5,655 | 12,041 | 17,696 | 32,279 | Income before income tax ¥ 495 million Depreciation and amortization ¥ 24,015 million Payment of income tax ¥ (4,453) million Change in working capital ¥ 2,911 million Others ¥ 9,309 million <hr/> Total ¥ 32,279 million Capex ¥ (16,382) million Repayment of loan ¥ (12,663) million Dividends paid ¥ (2,794) million |
| Cash flows from investing activities | (24,346) | (3,934) | (3,912) | (7,846) | (4,053) | (4,334) | (8,387) | (16,233) | |
| Cash flows from financing activities | (8,317) | (6,165) | (2,548) | (8,713) | (1,568) | (5,190) | (6,758) | (15,471) | |
| Effective of exchange rate changes on cash and cash equivalents | 669 | (422) | 82 | (340) | (15) | 6 | (9) | (349) | |
| Cash and cash equivalents at beginning of year | 11,930 | 13,952 | 11,241 | 13,952 | 11,634 | 11,652 | 11,634 | 13,952 | |
| Cash and cash equivalents at end of year | 13,952 | 11,241 | 11,634 | 11,634 | 11,652 | 14,177 | 14,177 | 14,177 | |

Long Term Consolidated Sales and Income by Division

Quarterly Base

(Millions of yen)

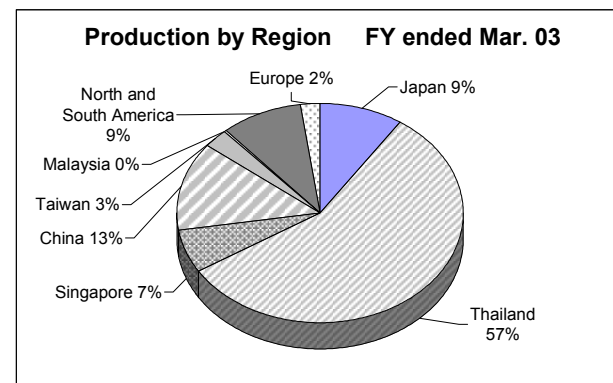
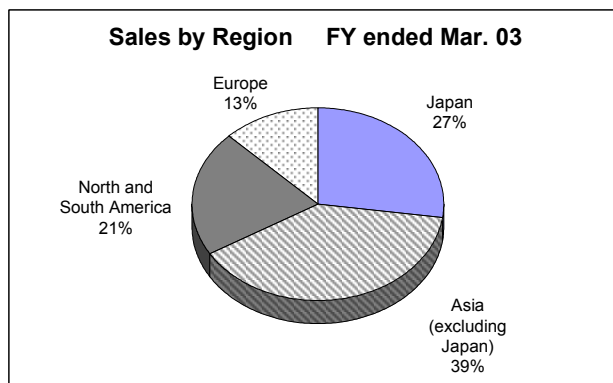
| | FY ended Mar. 02 | | | | | FY ended Mar. 03 | | | | |
|---|------------------|---------------|---------------|---------------|----------------|------------------|---------------|---------------|-----------------|----------------|
| | 1Q | 2Q | 3Q | 4Q | Year | 1Q | 2Q | 3Q | 4Q | Year |
| Bearing related products | 26,299 | 24,889 | 23,166 | 25,759 | 100,113 | 26,420 | 23,638 | 23,845 | 24,035 | 97,938 |
| Other machinery components | 5,722 | 5,284 | 5,190 | 5,715 | 21,911 | 5,249 | 5,002 | 4,879 | 5,050 | 20,180 |
| Machined components business | 32,021 | 30,174 | 28,358 | 31,472 | 122,025 | 31,668 | 28,641 | 28,723 | 29,085 | 118,117 |
| Rotary components | 18,412 | 17,505 | 19,435 | 21,088 | 76,440 | 20,793 | 18,140 | 20,521 | 19,734 | 79,188 |
| Other electronic devices | 19,212 | 18,850 | 20,444 | 21,356 | 79,862 | 19,908 | 18,097 | 19,480 | 17,412 | 74,897 |
| Electronic devices and components business | 37,624 | 36,354 | 39,879 | 42,446 | 156,303 | 40,699 | 36,241 | 40,000 | 37,144 | 154,084 |
| Consumer business and others | 343 | 366 | 300 | 7 | 1,016 | - | - | - | - | - |
| Total sales | 69,988 | 66,894 | 68,536 | 73,926 | 279,344 | 72,367 | 64,882 | 68,723 | 66,230 | 272,202 |
| Machined components business | 7,014 | 5,550 | 4,678 | 4,893 | 22,135 | 5,098 | 4,065 | 4,771 | 4,585 | 18,519 |
| Electronic devices and components business | (457) | 383 | 296 | (384) | (162) | 933 | 80 | 748 | (929) | 832 |
| Consumer business and others | (3) | 9 | (9) | 3 | 0 | - | - | - | - | - |
| Operating income | 6,554 | 5,942 | 4,964 | 4,512 | 21,972 | 6,031 | 4,145 | 5,519 | 3,657 | 19,352 |
| Ordinary income | 4,804 | 4,148 | 3,835 | 3,208 | 15,995 | 4,524 | 3,143 | 4,036 | 1,717 | 13,420 |
| Income before income taxes | - | - | - | - | 12,948 | 4,203 | 2,614 | 3,735 | (10,057) | 495 |
| Net income | - | - | - | - | 5,298 | 1,903 | 640 | 1,889 | (6,866) | (2,434) |

Semiannual Base

(Millions of yen)

| | FY ended Mar. 00 | | | FY ended Mar. 01 | | | FY ended Mar. 02 | | | FY ended Mar. 03 | | | FY ending Mar. 04 est. | | | FY ending Mar.05est |
|---|------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|----------------|------------------|----------------|----------------|------------------------|----------------|----------------|---------------------|
| | 1H | 2H | Year | 1H | 2H | Year | 1H | 2H | Year | 1H | 2H | Year | 1H | 2H | Year | |
| Bearing related products | 52,020 | 49,827 | 101,847 | 49,343 | 51,753 | 101,096 | 51,188 | 48,925 | 100,113 | 50,058 | 47,880 | 97,938 | 46,900 | 47,350 | 94,250 | 96,300 |
| Other machinery components | 12,495 | 13,392 | 25,887 | 11,610 | 11,755 | 23,365 | 11,006 | 10,905 | 21,911 | 10,251 | 9,929 | 20,180 | 9,950 | 10,800 | 20,750 | 20,800 |
| Machined components business | 64,515 | 63,219 | 127,734 | 60,953 | 63,508 | 124,461 | 62,195 | 59,830 | 122,025 | 60,309 | 57,808 | 118,117 | 56,850 | 58,150 | 115,000 | 117,100 |
| Rotary components | 32,148 | 31,610 | 63,758 | 35,628 | 37,975 | 73,603 | 35,917 | 40,523 | 76,440 | 38,933 | 40,255 | 79,188 | 45,350 | 49,750 | 95,100 | 109,500 |
| Other electronic devices | 41,176 | 41,199 | 82,375 | 39,844 | 38,463 | 78,307 | 38,062 | 41,800 | 79,862 | 38,005 | 36,892 | 74,897 | 33,800 | 36,100 | 69,900 | 73,400 |
| Electronic devices and components business | 73,324 | 72,809 | 146,133 | 75,472 | 76,438 | 151,910 | 73,978 | 82,325 | 156,303 | 76,940 | 77,144 | 154,084 | 79,150 | 85,850 | 165,000 | 182,900 |
| Consumer business and others | 5,325 | 5,565 | 10,890 | 5,699 | 4,975 | 10,674 | 709 | 307 | 1,016 | - | - | - | - | - | - | - |
| Total sales | 143,164 | 141,593 | 284,757 | 142,124 | 144,921 | 287,045 | 136,882 | 142,462 | 279,344 | 137,249 | 134,953 | 272,202 | 136,000 | 144,000 | 280,000 | 300,000 |
| Machined components business | - | - | 21,996 | 12,019 | 11,887 | 23,906 | 12,564 | 9,571 | 22,135 | 9,163 | 9,356 | 18,519 | 9,100 | 10,500 | 19,600 | 20,500 |
| Electronic devices and components business | - | - | 8,254 | 4,669 | 3,590 | 8,259 | (74) | (88) | (162) | 1,013 | (181) | 832 | (300) | 1,700 | 1,400 | 7,500 |
| Consumer business and others | - | - | 819 | 489 | 323 | 812 | 6 | (6) | 0 | - | - | - | - | - | - | - |
| Operating income | 16,450 | 14,619 | 31,069 | 17,177 | 15,800 | 32,977 | 12,496 | 9,476 | 21,972 | 10,176 | 9,176 | 19,352 | 8,800 | 12,200 | 21,000 | 28,000 |
| Ordinary income | 12,237 | 9,285 | 21,522 | 12,987 | 11,739 | 24,726 | 8,952 | 7,043 | 15,995 | 7,667 | 5,753 | 13,420 | 6,300 | 10,700 | 17,000 | 25,000 |
| Income before income taxes | (10,331) | 3,719 | (6,612) | 11,755 | 10,632 | 22,387 | 8,040 | 4,908 | 12,948 | 6,817 | (6,322) | 495 | 5,600 | 10,400 | 16,000 | 24,000 |
| Net income | (5,289) | 2,612 | (2,677) | 7,084 | 7,742 | 14,826 | 4,384 | 914 | 5,298 | 2,543 | (4,977) | (2,434) | 2,500 | 6,000 | 8,500 | 15,000 |

Consolidated Sales and Production by Region



Sales by region

(Millions of yen)

| | FY ended Mar. 01 | FY ended Mar. 02 | | | FY ended Mar. 03 | | | | | | |
|-------------------------|------------------|------------------|----------------|----------------|------------------|---------------|----------------|---------------|---------------|----------------|----------------|
| | | 1H | 2H | YR | 1Q | 2Q | 1H | 3Q | 4Q | 2H | YR |
| Japan | 109,591 | 44,111 | 38,910 | 83,021 | 19,680 | 19,170 | 38,850 | 17,853 | 17,132 | 34,985 | 73,835 |
| Asia (excluding Japan) | 84,687 | 44,583 | 52,175 | 96,758 | 27,679 | 23,917 | 51,596 | 28,029 | 27,316 | 55,345 | 106,941 |
| North and South America | 58,203 | 29,704 | 31,029 | 60,733 | 15,292 | 14,084 | 29,376 | 14,297 | 13,429 | 27,726 | 57,102 |
| Europe | 34,564 | 18,484 | 20,348 | 38,832 | 9,716 | 7,710 | 17,426 | 8,543 | 8,353 | 16,896 | 34,322 |
| Total | 287,045 | 136,882 | 142,462 | 279,344 | 72,367 | 64,882 | 137,249 | 68,723 | 66,230 | 134,953 | 272,202 |

Production by region

(Excluding consumer business)

(Millions of yen)

| | FY ended Mar. 01 | FY ended Mar. 02 | | | FY ended Mar. 03 | | | | | | |
|-------------------------|------------------|------------------|----------------|----------------|------------------|---------------|----------------|---------------|---------------|----------------|----------------|
| | | 1H | 2H | YR | 1Q | 2Q | 1H | 3Q | 4Q | 2H | YR |
| Japan | 29,474 | 15,570 | 13,330 | 28,900 | 6,287 | 6,491 | 12,778 | 6,345 | 6,615 | 12,960 | 25,738 |
| Thailand | 163,494 | 74,208 | 81,952 | 156,160 | 40,898 | 36,261 | 77,159 | 39,996 | 36,860 | 76,856 | 154,015 |
| Singapore | 18,789 | 8,937 | 8,045 | 16,982 | 4,447 | 4,951 | 9,398 | 4,342 | 4,005 | 8,347 | 17,745 |
| China | 30,640 | 14,521 | 17,070 | 31,591 | 10,176 | 7,213 | 17,389 | 9,201 | 9,123 | 18,324 | 35,713 |
| Taiwan | 5,407 | 4,293 | 4,548 | 8,841 | 1,883 | 1,951 | 3,834 | 1,728 | 1,684 | 3,412 | 7,246 |
| Malaysia | 1,062 | 687 | 836 | 1,523 | 390 | 257 | 647 | 218 | 96 | 314 | 961 |
| Asia (excluding Japan) | 219,392 | 102,646 | 112,451 | 215,097 | 57,794 | 50,633 | 108,427 | 55,485 | 51,768 | 107,253 | 215,680 |
| North and South America | 22,122 | 15,087 | 13,258 | 28,345 | 6,634 | 6,224 | 12,858 | 5,496 | 6,268 | 11,764 | 24,622 |
| Europe | 5,382 | 2,870 | 3,116 | 5,986 | 1,652 | 1,534 | 3,186 | 1,397 | 1,579 | 2,976 | 6,162 |
| Total | 276,370 | 136,173 | 142,155 | 278,328 | 72,367 | 64,882 | 137,249 | 68,723 | 66,230 | 134,953 | 272,202 |

Other Financial Data

Capex, Depreciation, R&D costs

(Millions of yen)

| | FY ended Mar. 2001 | FY ended Mar. 2002 | FY ended Mar. 2003 | | | | | | | FY ending Mar. 2004 estimate |
|--|-----------------------|-----------------------|--------------------|-------|--------|-------|--------------|---------------|---------------|------------------------------------|
| | | | 1Q | 2Q | 1H | 3Q | 4Q | 2H | Full year | |
| Capital expenditure | 39,876 | 26,245 | 3,870 | 4,149 | 8,019 | 4,020 | 4,343 | 8,363 | 16,382 | 27,500 |
| Depreciation (including intangible fixed asset) | 22,149 | 24,385 | 5,823 | 5,627 | 11,450 | 5,720 | 5,656 | 11,376 | 22,826 | 24,500 |
| Research and development costs | 9,193 | 10,682 | 2,325 | 2,457 | 4,782 | 2,493 | 2,466 | 4,959 | 9,741 | 10,000 |

Number of Group Employees

(Persons)

| | Mar. 2002 | Jun. 2002 | Sep. 2002 | Dec. 2002 | Mar. 2003 |
|--------------------------------|-----------|-----------|-----------|-----------|---------------|
| Group | 43,758 | 43,424 | 44,054 | 43,502 | 43,034 |
| Japan | 3,093 | 3,105 | 3,087 | 3,057 | 3,032 |
| Thailand | 31,390 | 31,113 | 30,840 | 30,733 | 30,304 |
| China | 3,902 | 4,034 | 5,043 | 4,974 | 4,976 |
| Other Asia countries | 2,216 | 2,086 | 2,003 | 1,772 | 1,741 |
| Europe | 1,072 | 1,050 | 1,045 | 963 | 953 |
| North and South America | 2,085 | 2,036 | 2,036 | 2,003 | 2,028 |