

CONSOLIDATED FINANCIAL HIGHLIGHTS

Years ended March 31

	Millions of yen		Percentage change	Thousands of U.S. dollars (Note)
	2001	2000	2001/2000	2001
Net sales	¥287,045	¥284,757	0.8%	\$2,316,747
Operating income	32,977	31,069	6.1	266,158
Net income (loss)	14,826	(2,677)	—	119,661
Total shareholders' equity	100,574	154,357	(34.8)	811,735
Total assets	346,965	403,994	(14.1)	2,800,363
Return on shareholders' equity	11.6%	(1.8)%		
		Yen	Percentage change	U.S. dollars (Note)
Per share data				
Net income (loss) (primary)	¥ 37.14	¥ (6.72)	—%	\$0.30
Shareholders' equity	251.96	386.71	(34.8)	2.03

Note: U.S. dollar amounts are translated from yen, for convenience only, at the rate of ¥123.90=US\$1, the approximate rate of exchange on March 31, 2001.

Contents	Minebea Co., Ltd., was established in 1951 as Japan's first specialized manufacturer of high-precision miniature ball bearings. Today, the Company is the world's leading comprehensive manufacturer of miniature ball bearings and high-precision components, supplying customers worldwide in the information and telecommunications equipment, aerospace, automotive and household electrical appliance industries.
1 A Message to Shareholders	As of March 31, 2001, the Minebea Group encompassed 58 subsidiaries and affiliates in 15 countries.
5 Performance Strategies	These companies maintain 37 plants and 57 sales offices and employ a total of 45,193 people.
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Disclaimer Regarding Future Projections

In this annual report, all statements that are not historical facts are future projections made based on certain assumptions and our management's judgement drawn from currently available information. Accordingly, when evaluating our performance or value as a going concern, these projections should not be relied on entirely. Please note that actual performance may vary significantly from any particular projection, owing to various factors, including: (i) changes in economic indicators surrounding us, or in 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. Please note, however, this is not a complete list of the factors affecting actual performance.