

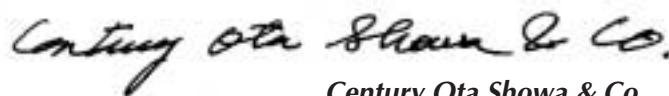
## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

The Board of Directors  
Minebea Co., Ltd.

We have examined the consolidated balance sheets of Minebea Co., Ltd., and its consolidated subsidiaries as of March 31, 2001 and 2000, and the related consolidated statements of income, shareholders' equity and cash flows for each of the three years in the period ended March 31, 2001, all expressed in Japanese yen. Our examinations were made in accordance with generally accepted auditing standards in Japan and, accordingly, included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the consolidated financial statements referred to above present fairly the financial position of Minebea Co., Ltd., and its consolidated subsidiaries as of March 31, 2001 and 2000, and the results of their operations and their cash flows for each of the three years in the period ended March 31, 2001, in conformity with accounting principles generally accepted in Japan.

Tokyo, Japan  
June 28, 2001



**Century Ota Showa & Co.**  
Certified Public Accountants

See Note 1 to the consolidated financial statements, which explains the basis of preparing the consolidated financial statements of Minebea Co., Ltd., under Japanese accounting principles and practices.

## PRINCIPAL SUBSIDIARIES

Subsidiaries in Asia	Operations	Percentage of shares controlled by Minebea
<b>Japan</b>		
Minebea Electronics Co., Ltd.	Manufacture and sale of electronic devices and components	100.0%
NMB Electro Precision, Inc.	Manufacture and sale of fan motors	100.0
Minebea Onkyo Co., Ltd.	Development of speakers and transformers	100.0
<b>Thailand</b>		
NMB Thai Ltd.	Manufacture and sale of bearings	100.0
Pelmec Thai Ltd.	Manufacture and sale of bearings	100.0
Minebea Thai Ltd.	Manufacture and sale of keyboards, motors and other products	100.0
NMB Hi-Tech Bearings Ltd.	Manufacture and sale of bearings	100.0
NMB Precision Balls Ltd.	Manufacture and sale of steel balls for ball bearings	100.0
Minebea Electronics (Thailand) Co., Ltd.	Manufacture and sale of electronic devices and components	100.0
Power Electronics of Minebea Co., Ltd.	Manufacture and sale of electronic devices and components	100.0
<b>Singapore</b>		
NMB Singapore Ltd.	Manufacture and sale of bearings and measuring instruments	97.4
Pelmec Industries (Pte.) Ltd.	Manufacture and sale of bearings	100.0
NMB Precision Tool & Die (Pte.) Ltd.	Manufacture and sale of tools and dies	100.0
Minebea Technologies Pte. Ltd.	Sale of bearings, electronic devices and components	100.0
<b>People's Republic of China</b>		
Minebea Electronics & Hi-Tech Components (Shanghai) Ltd.	Manufacture and sale of bearings and fan motors	100.0
<b>Taiwan</b>		
Hwan Chong Enterprise Co., Ltd.	Manufacture and sale of speaker units	100.0
<b>Korea</b>		
NMB Korea Co., Ltd.	Sale of bearings, electronic devices and components	100.0
<b>Malaysia</b>		
Kuen Dar (M) Sdn. Bhd.	Manufacture and sale of speaker units	100.0

<b>Subsidiaries in North America</b>	<b>Operations</b>	<b>Percentage of shares controlled by Minebea</b>
<b>United States</b>		
NMB (USA) Inc.	Holding company	100.0%
New Hampshire Ball Bearings, Inc.	Manufacture and sale of bearings	100.0
IMC Magnetics Corp.	Manufacture and sale of solenoid valves and motors	100.0
Hansen Corporation	Manufacture and sale of motors	100.0
NMB Technologies Corporation	Sale of bearings, electronic devices and components	100.0

<b>Subsidiaries in Europe</b>	<b>Operations</b>	<b>Percentage of shares controlled by Minebea</b>
<b>United Kingdom</b>		
Rose Bearings Ltd.	Manufacture and sale of bearings	100.0%
Minebea Electronics (UK) Ltd.	Manufacture and sale of switching power supplies	100.0
NMB (U.K.) Ltd.	Sale of bearings, electronic devices and components and printing on keyboards	100.0
<b>Germany</b>		
Precision-Motors-Deutsche-Minebea-GmbH	Manufacture and sale of spindle motors for HDDs	100.0
NMB-Minebea-GmbH	Sale of bearings, electronic devices and components	100.0
<b>Italy</b>		
NMB Italia S.r.L.	Sale of bearings, electronic devices and components	100.0
<b>France</b>		
NMB Minebea S.a.r.l.	Sale of bearings, electronic devices and components	100.0

# CORPORATE DATA

As of June 2001

## Minebea Co., Ltd. Corporate Information

### Tokyo Head Office

ARCO Tower, 19th Floor,  
1-8-1, Shimo-Meguro,  
Meguro-ku, Tokyo 153-8662, Japan  
Tel: +81 3 5434 8611  
Fax: +81 3 5434 8601  
<http://www.minebea.co.jp/>

### Registered Headquarters

4106-73, Oaza Miyota,  
Miyota-machi, Kitasaku-gun,  
Nagano 389-0206, Japan  
Tel: +81 2 6732 2200  
Fax: +81 2 6731 1330

### Established

July 16, 1951

## Investor Information

### Common Stock (As of March 31, 2001)

Authorized: 1,000,000,000 shares  
Issued: 399,167,695 shares  
Capital: ¥68,259 million

### Common Stock Listings

Tokyo, Osaka and Nagoya

### American Depositary Receipts

Ratio (ADR: ORD): 1: 2  
Exchange: Over-the-Counter (OTC)  
Symbol: MNBEY  
CUSIP: 602725301  
Depository: The Bank of New York  
101 Barclay Street,  
New York, NY 10286, U.S.A.  
Tel: +1 212 815 2204  
U.S. toll-free: 888-269-2377  
(888-BNY-ADRS)  
<http://www.bankofny.com/adr/>

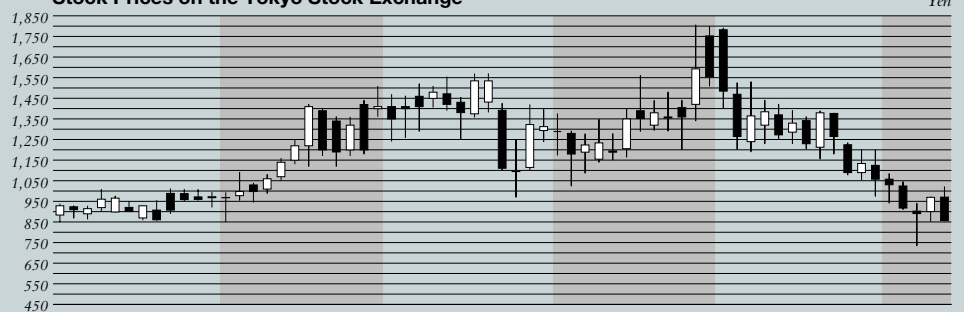
### Independent Certified Public Accountants

Century Ota Showa & Co.

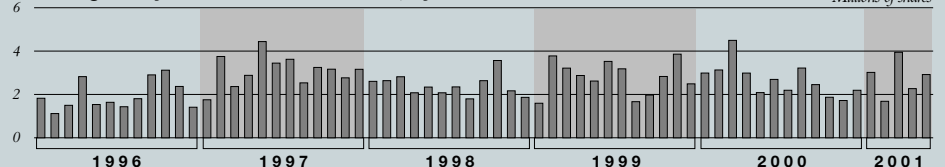
### Transfer Agent

The Sumitomo Trust and Banking Co., Ltd.

Stock Prices on the Tokyo Stock Exchange



Average Daily Volume of Stock Traded, by Month



High  
Low  
Opening  
Closing  
Black: opening price > closing price  
White: closing price > opening price

For further information  
please contact:

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Investor Relations Office  
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