



Investor Meeting in Europe

June 2001

Tsugio Yamamoto

President and Representative Director

Minebea Co., Ltd.

Consolidated Results for Fiscal Year ended March 31, 2001

(billions of yen)	Actual	Change yoy	Forecasts announced on 22 Feb.	Target in the Three-year management plan
Net sales	287.0	+0.8%	287.0	290.0
Operating income	33.0	+6.1%	34.0	33.0
Ordinary income	24.7	+14.8%	25.0	24.0
Net income	14.8	NA	15.0	15.0

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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”

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Minebea's Miniature/Small-Sized Bearings Operation

Discrete bearings

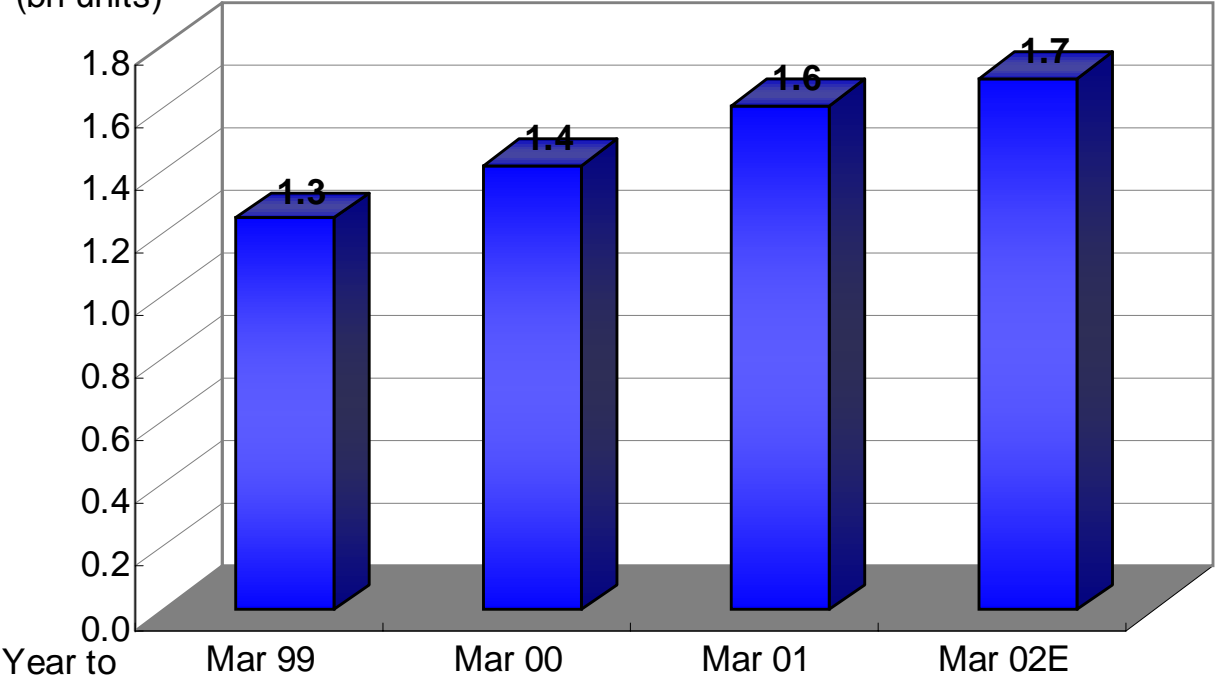


RO bearings



Ball bearings production (annual volume)

(bn units)



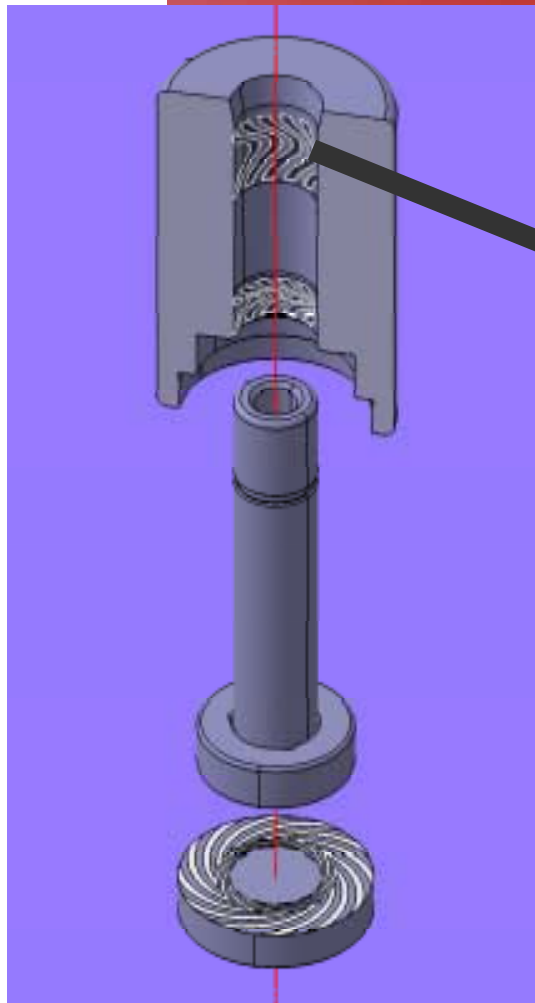
Integral-shaft ball bearings



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Fluid Dynamic Bearing ~ Cross Section and Components



Groove

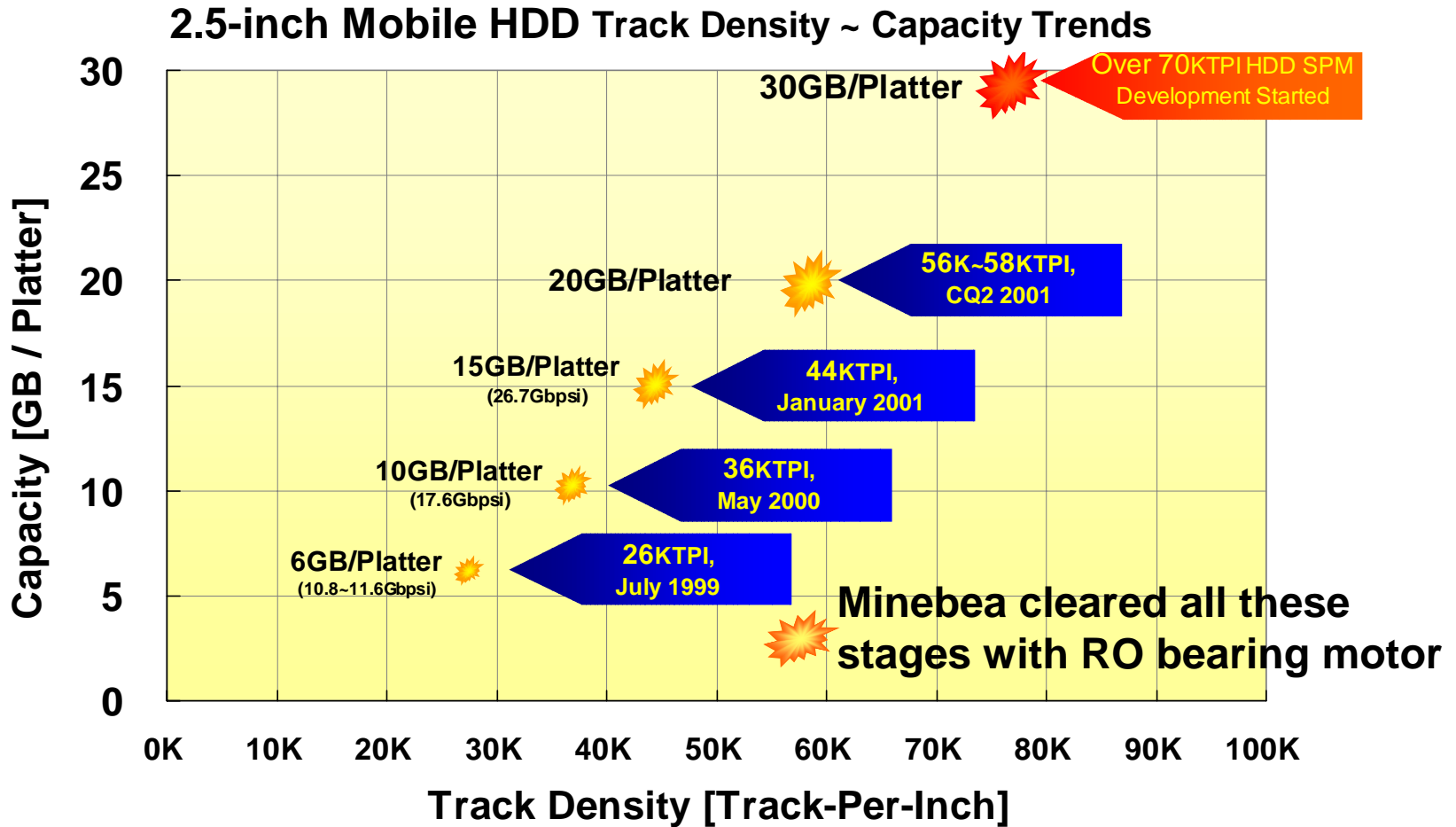
In a fluid dynamic bearing, the ball bearing function is replaced with a thin layer of lubricant. Special grooves in the metal bearing parts generate a hydrodynamic force that stabilizes the rotation and provides the vibration damping.



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MINEBEA NMB

HDD Spindle Motor Performance Trend



Material from our HDD spindle motor seminar in March 2001.

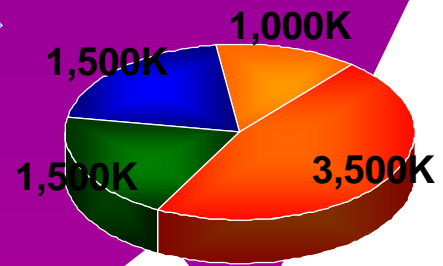
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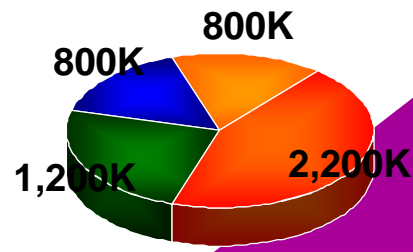
Minebea's HDD Spindle Motor Production Plan

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)

2003
10,000Kpcs/Month

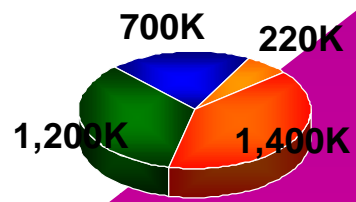


2002 CQ4
7,500Kpcs/Month

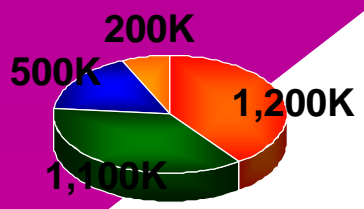


2001 CQ4
5,000Kpcs/Month





Including FDB Motor, estimated at
 1,000K/Month to 1,500K/Month in 2001 CQ4

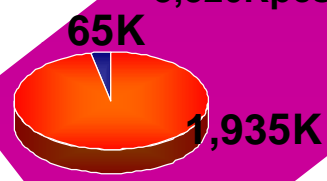


December 2000
3,520Kpcs/Month



2001 CQ1
3,000Kpcs/Month

-  3.5-inch Low-End, STB/AV/Desktop PC
-  3.5-inch High-End, Desktop PC/PC Server
-  2.5-inch Mobile
-  3.5-inch High-End, Enterprise/Host Server



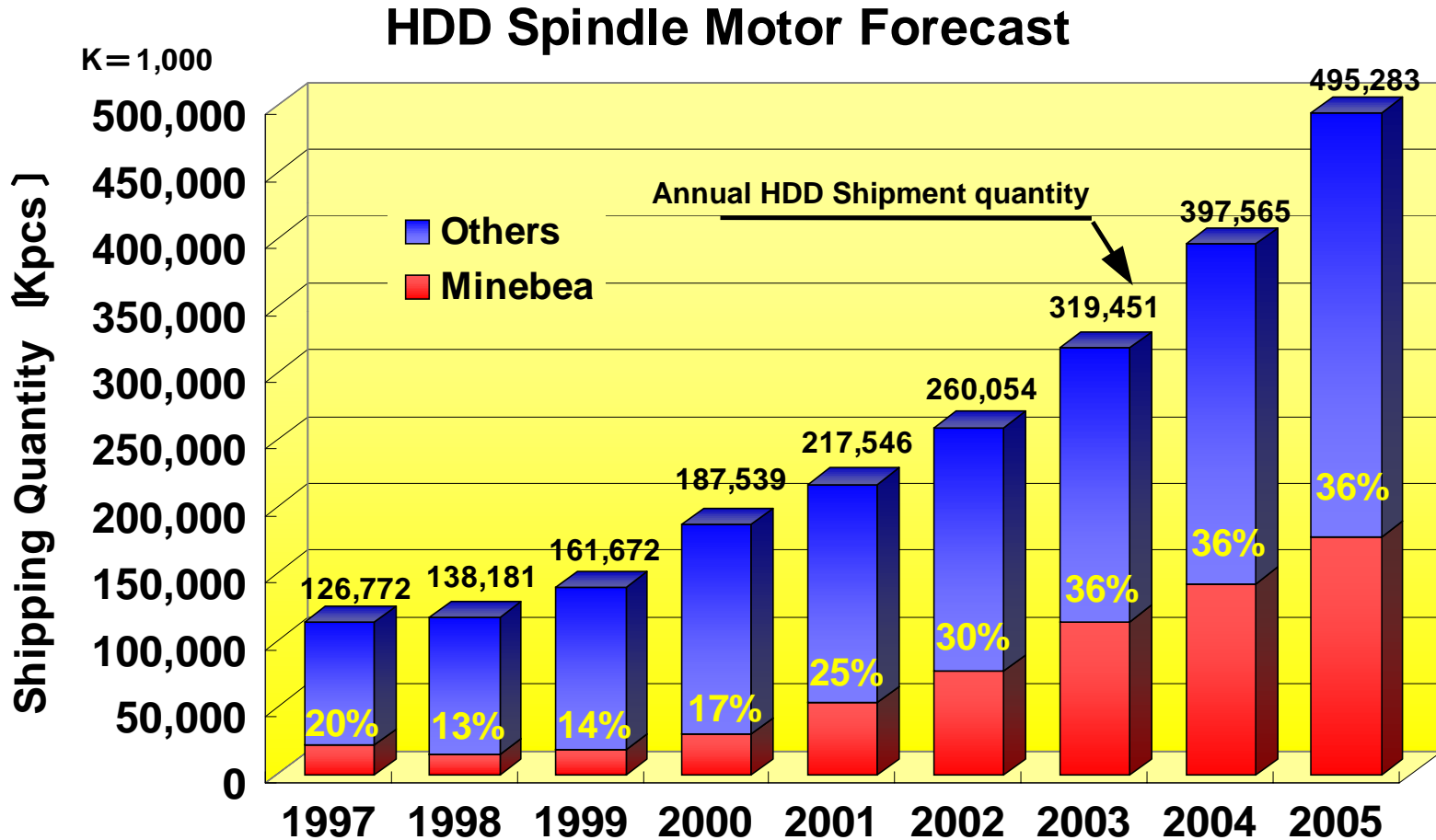
1999 CQ1
2,000K/Month

Material from our HDD spindle motor seminar in March 2001.

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Minebea's Share in the HDD Spindle Motor Market



Annual HDD shipment quantity from Pixie Pinnacle Corporation

Material from our HDD spindle motor seminar in March 2001.

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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)
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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)

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Outlook for Fiscal Year ending March 31, 2002

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

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Sales and Operating Income Forecast by Segment

(Ybn)	-----Year to March 2002-----						Original target in Three-year plan
	Full year		First Half		Second Half		
	forecast	chg. yoy	forecast	chg. yoy	forecast	chg. yoy	
Sales							
Machined components	124.0	-0.4%	59.0	-3.2%	65.0	2.3%	132.7
Bearing-related products	105.0	3.9%	50.0	1.3%	55.0	6.3%	104.8
Other machinery components	19.0	-18.7%	9.0	-22.5%	10.0	-14.9%	27.9
Electronic devices and components	176.0	15.9%	81.0	7.3%	95.0	24.3%	186.0
Rotary components	90.0	22.3%	40.0	12.3%	50.0	31.7%	91.0
Other electronic devices	86.0	9.8%	41.0	2.9%	45.0	17.0%	95.0
Consumer business and others	-	-	-	-	-	-	13.3
Total	300.0	4.5%	140.0	-1.5%	160.0	10.4%	332.0
Operating Income							
Machined components	23.8	-0.4%	11.27	-6.2%	12.53	5.4%	
Electronic devices and components	9.2	11.4%	3.23	-30.8%	5.97	66.3%	
Consumer business and others	-	-	-	-	-	-	
Total	33.0	0.1%	14.5	-15.6%	18.5	17.1%	39.0

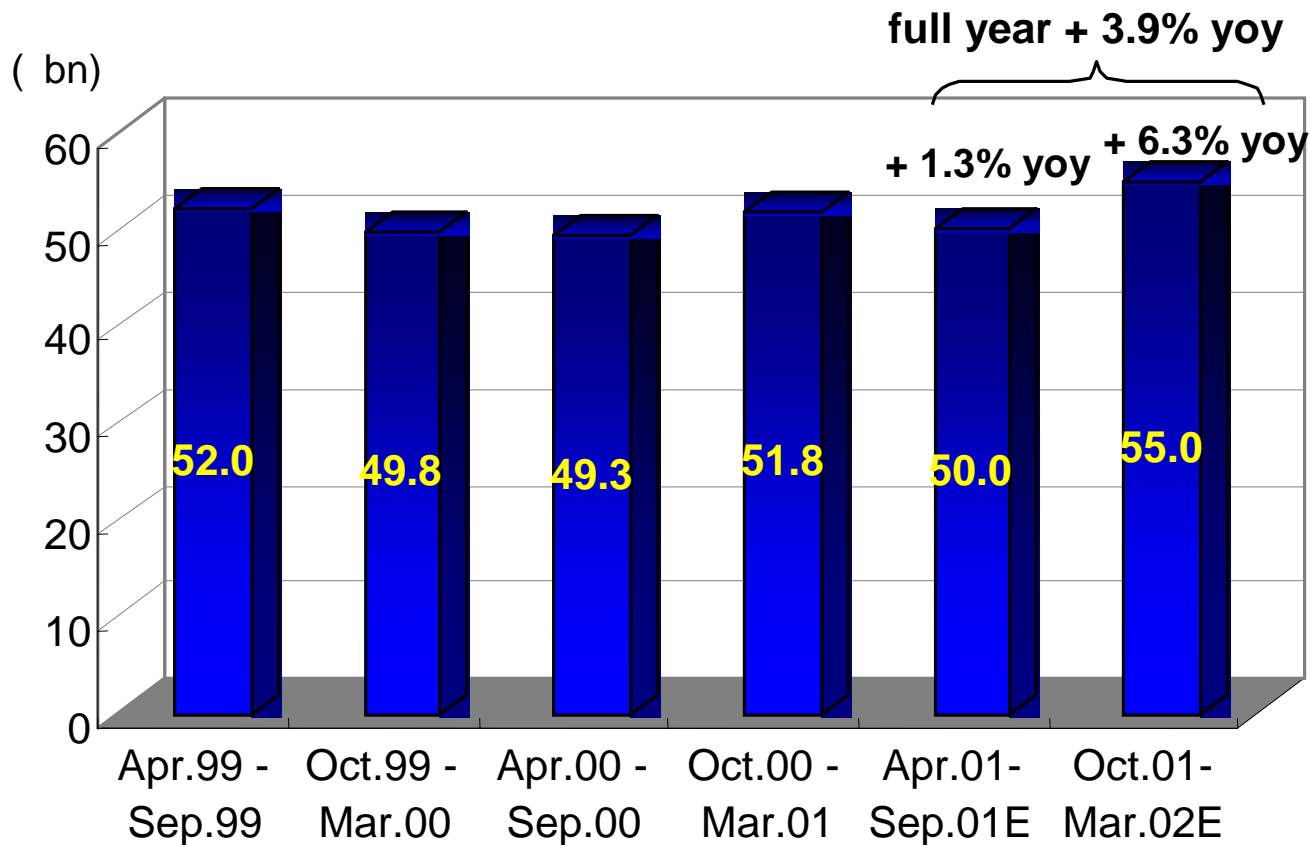
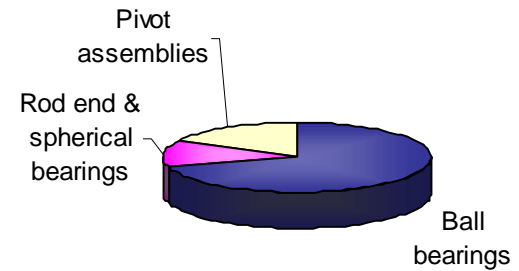
Division	Main products
Bearing-related products	Ball bearings, rod-end and spherical bearings, fluid dynamic bearings, pivot assemblies
Other machinery components	Fasteners, wheels, defense-related special parts
Rotary components	Stepping motors, fan motors, spindle motors
Other electronic devices	PC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

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Bearing Related Products Sales

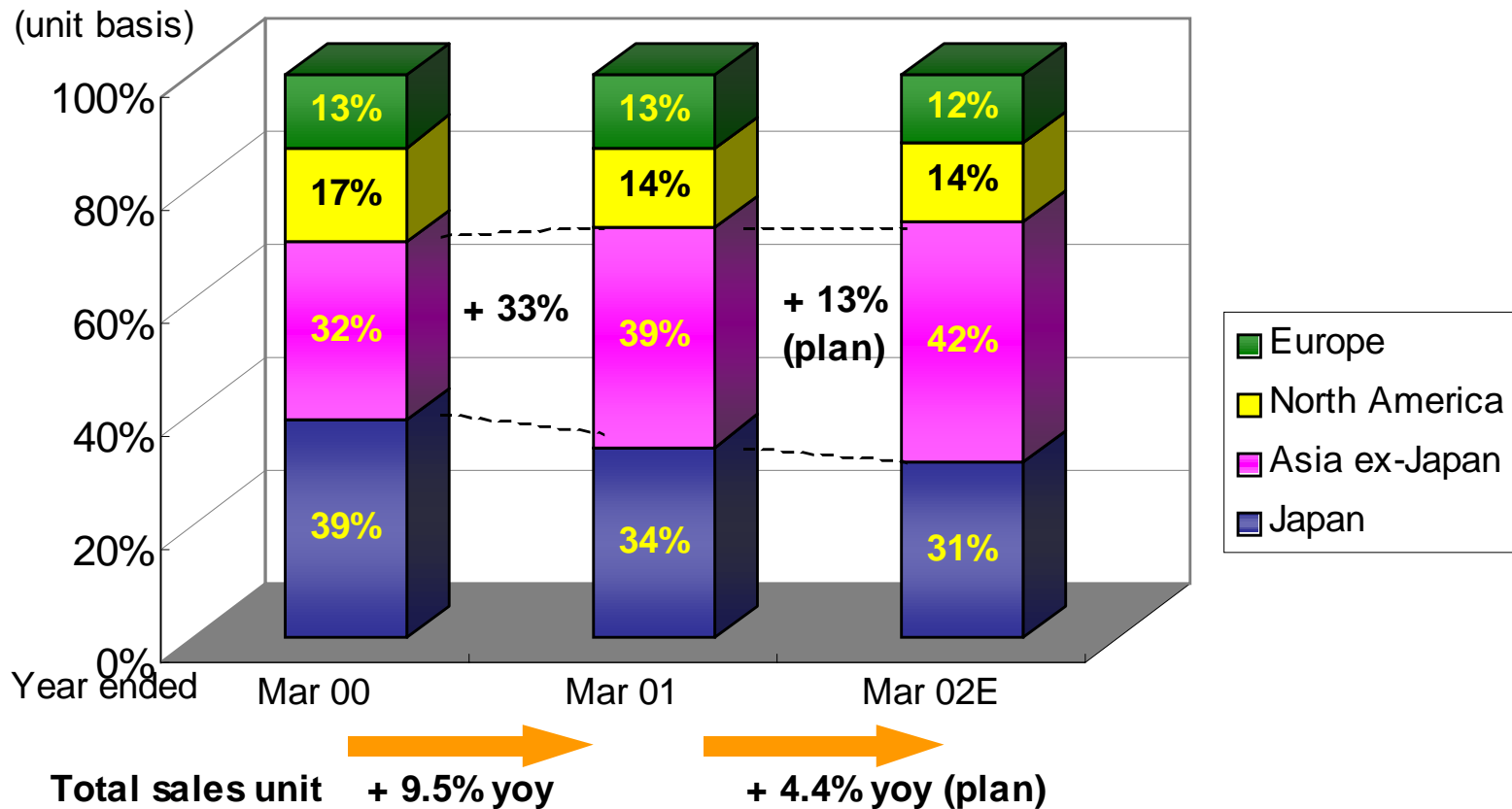
Sales breakdown by product (FY to Mar 01)



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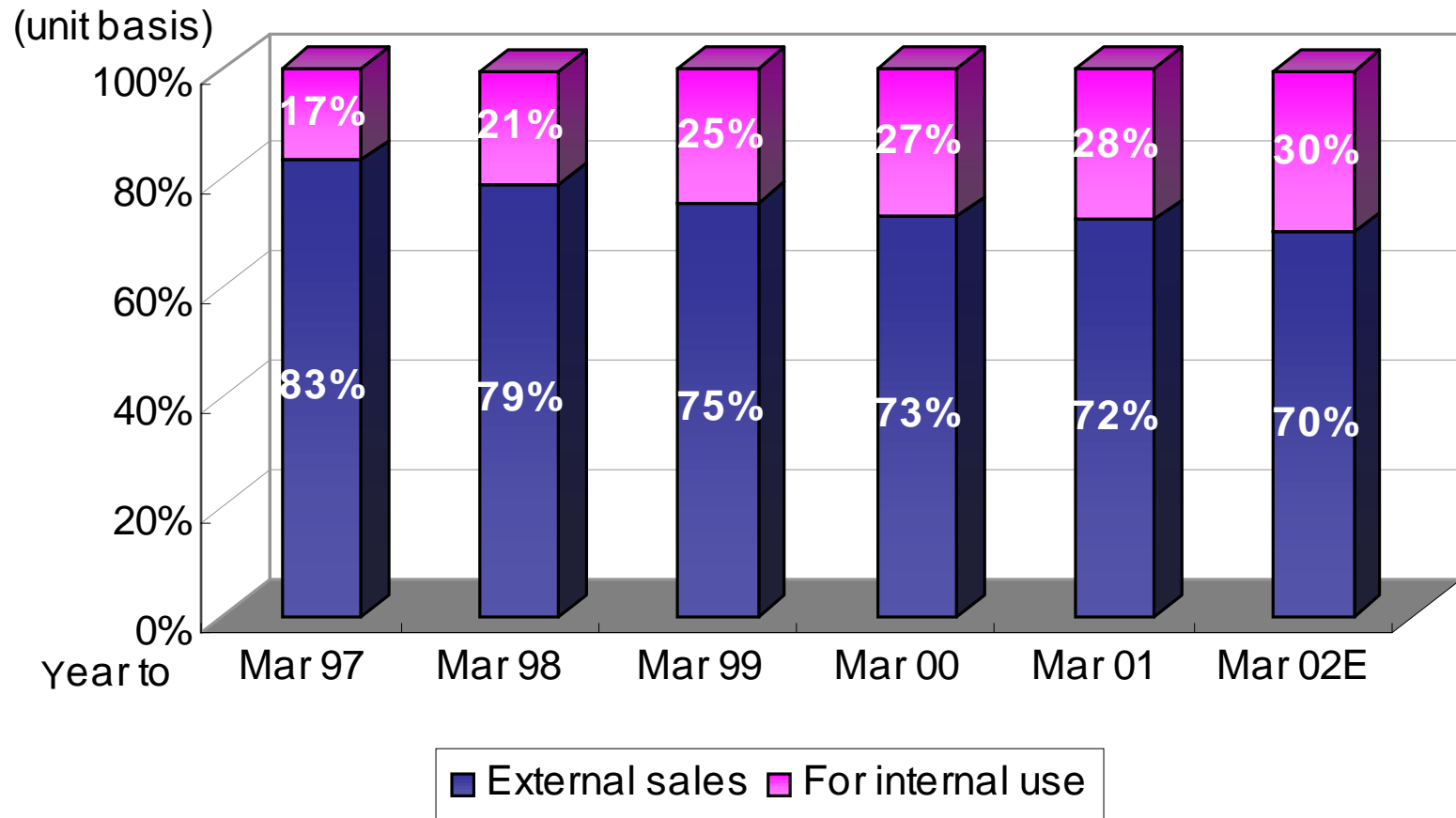


Ball Bearings Sales by Region



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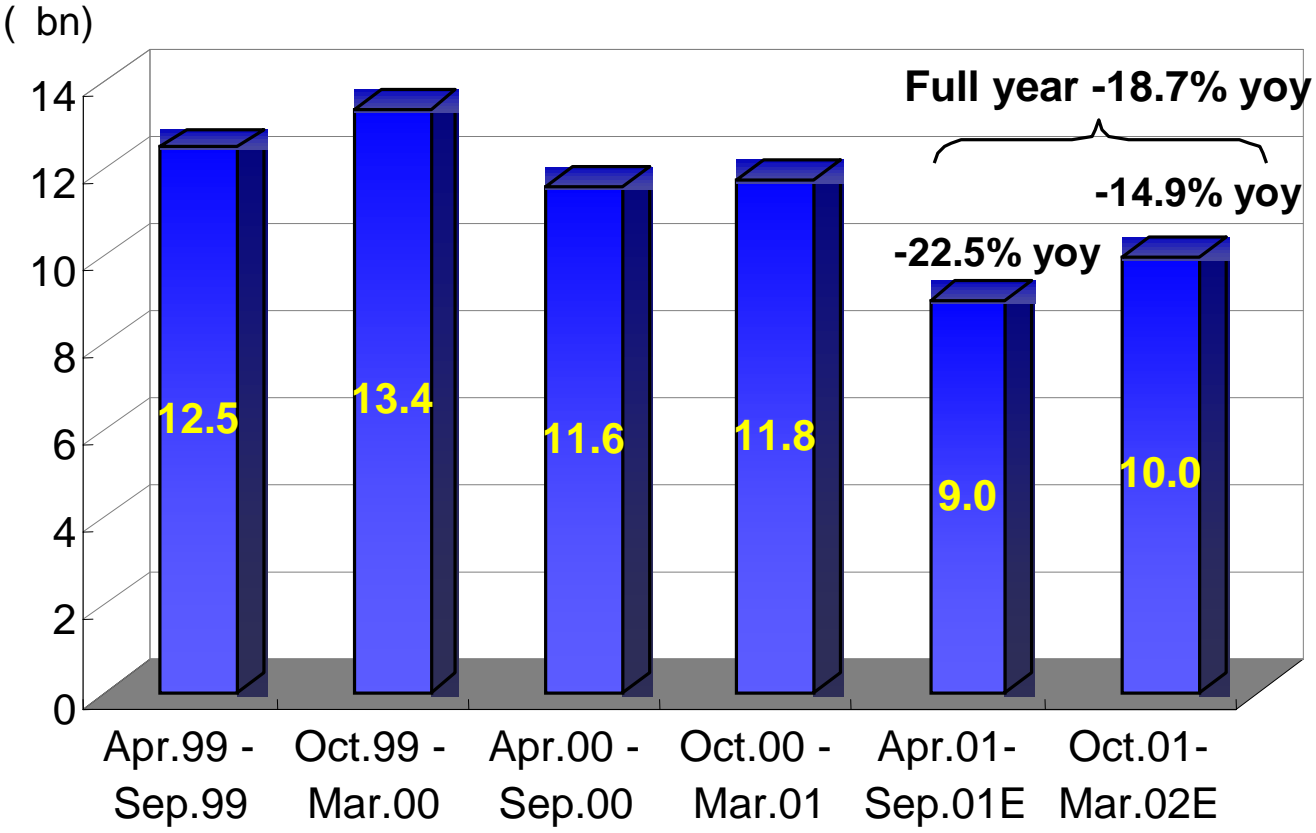
Ball Bearings for Internal Use



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Other Machinery Components Sales



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Restructuring Plans in Other Machinery Components Division

➤ **Wheels**

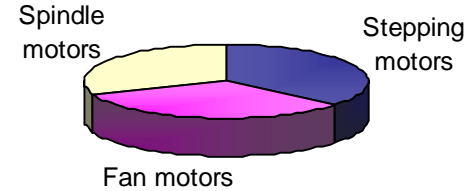
- ✧ Decided to withdraw from business and to close Kyoto plant.
- ✧ Complete exit from the business will be in November.
- ✧ Sales to fall to 1/3 of last year's level.

➤ **Fasteners**

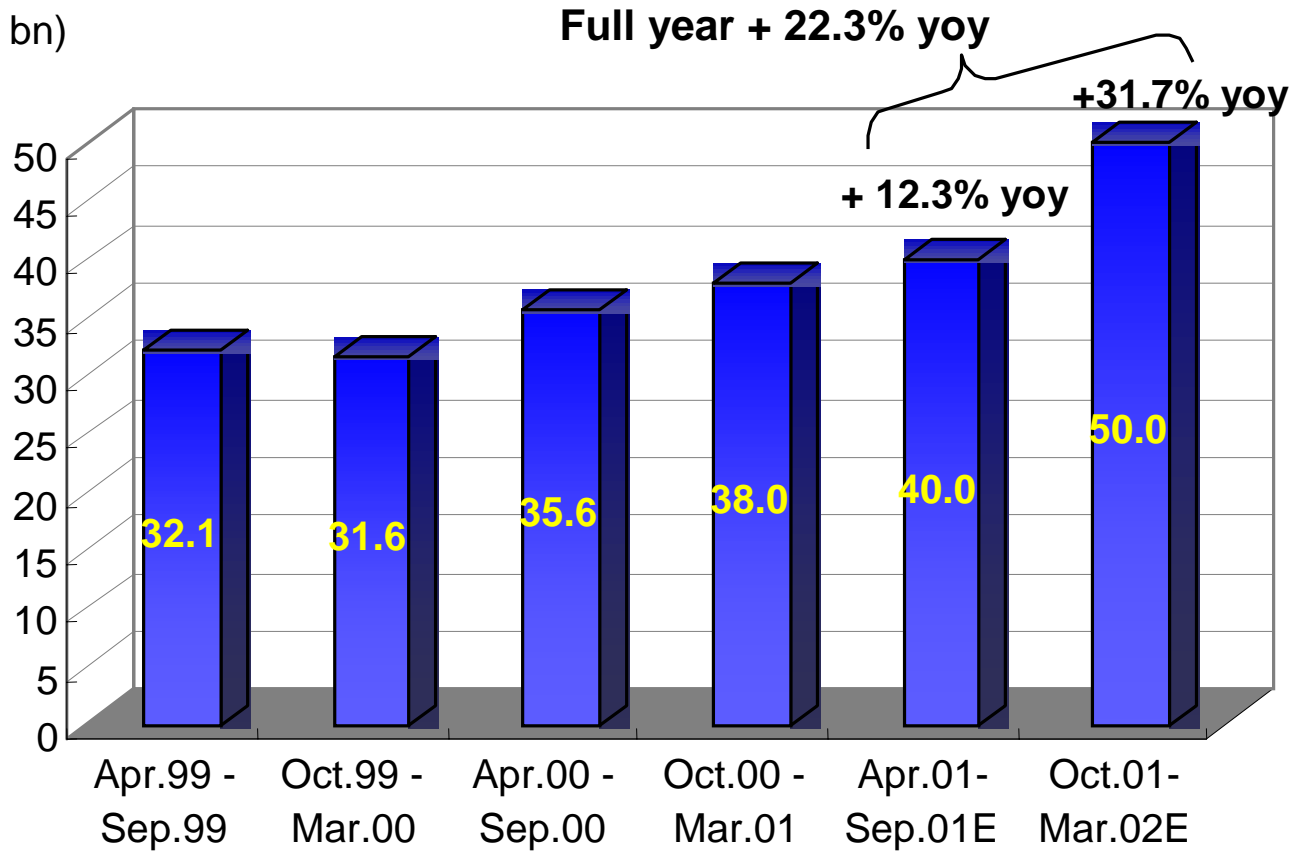
- ✧ Fundamental restructuring of personnel and organizational structure is underway.
- ✧ Product line-up is under review.
- ✧ Aiming to turn profitable next fiscal year.

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Rotary Components Sales

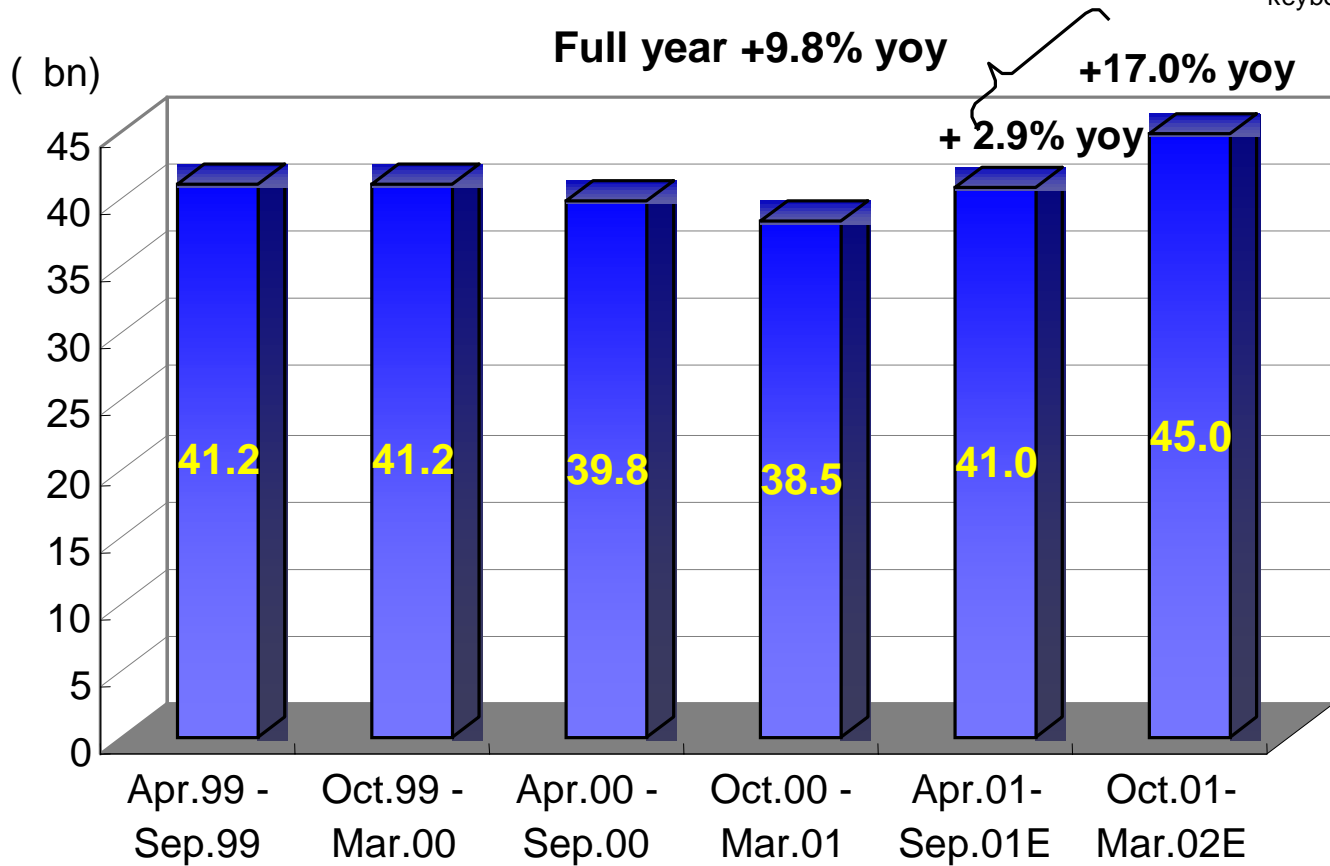
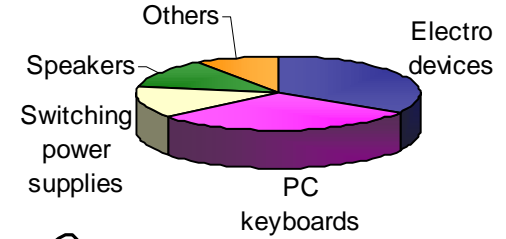


(bn)



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Other Electronic Devices Sales



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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.

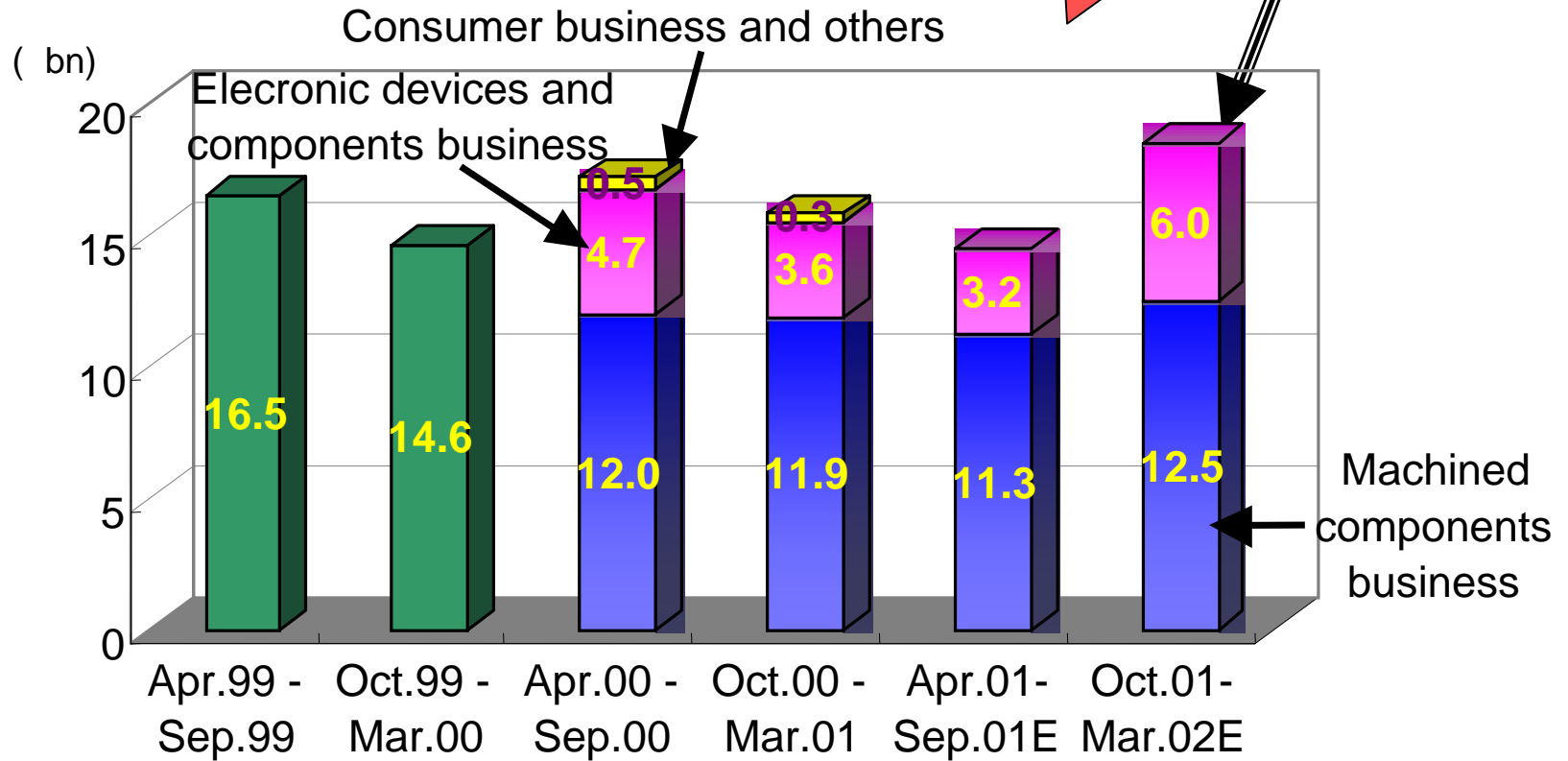
➤ **Speakers**

- ✧ 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.

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Operating Income by Segment

Back in line with three-year plan



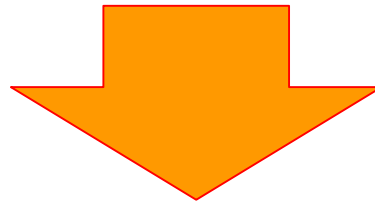
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Minebea's Strategy

- Continue to implement and execute restructuring plans in unprofitable business areas.
- Accomplish the three management directions by enhancing:

“Ultra-Precision Machining Technologies” and
“Mass-Production Technologies”



High-Growth, Highly Profitable Company

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MINEBEA

Investor Meeting in Europe

June 2001

Thank you.

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

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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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