



**HIROSE ELECTRIC CO.,LTD.**

# Profile

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**HIROSE ELECTRIC** is a specialist in industrial-use connectors for electronic equipment, a field in which it has a proud track record of original product development. In recent years, the company has been aggressively expanding into consumer electronics and other fields, mobilizing its accumulated expertise to carve out a succession of new markets.

By supplying a broad range of high-quality connectors suitable for every conceivable type of application, Hirose Electric has won the patronage of leading global companies in the fields of computer and communications equipment, factory and office automation equipment, instrumentation, amusement devices, and automotive and consumer electronic equipment.

The main product range consists of multi-pin connectors which come in various formats: circular and rectangular, for nylon and ribbon cable, and for printed circuit boards including FPCs (flexible printed circuit boards) and PC cards. High-performance coaxial and optical fiber connectors form the second principal product range. They are used in a wide variety of microwave and other high-frequency signal applications. The company also manufactures various specialized devices and instruments.

# Contents

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Financial Highlights _____	1
To Our Shareholders _____	2
Five-Year Summary _____	4
Financial Review _____	4
Consolidated Balance Sheets _____	6
Consolidated Statements of Income _____	8
Consolidated Statements of Shareholders' Equity _____	9
Consolidated Statements of Cash Flows _____	10
Notes to Consolidated Financial Statements _____	11
Report of Independent Public Accountants _____	18
Directors and Corporate Auditors _____	19
General Information _____	20
Corporate Data _____	21

# Financial Highlights

Hirose Electric Co., Ltd. and Consolidated Subsidiaries

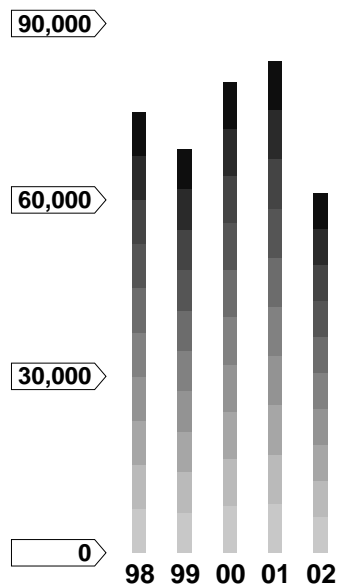
For the years ended March 31, 2002, 2001 and 2000

	Millions of Yen			Thousands of U.S. Dollars*
	2002	2001	2000	2002
Net sales: . . . . .	¥ <b>61,144</b>	¥ 83,540	¥ 79,962	\$ <b>458,867</b>
Domestic market . . . . .	<b>42,789</b>	59,180	57,540	<b>321,118</b>
Overseas market . . . . .	<b>18,355</b>	24,360	22,422	<b>137,749</b>
Operating income . . . . .	<b>14,408</b>	25,990	26,725	<b>108,128</b>
Net income . . . . .	<b>8,113</b>	15,906	15,140	<b>60,886</b>
<b>At year-end:</b>				
Total assets . . . . .	¥ <b>177,876</b>	¥ 175,647	¥ 158,456	\$ <b>1,334,904</b>
Shareholders' equity . . . . .	<b>160,125</b>	150,321	134,253	<b>1,201,689</b>
<b>Per share of common stock:</b>				
(in yen and dollars)				
Net income — Basic . . . . .	¥ <b>204.4</b>	¥ 400.7	¥ 381.4	\$ <b>1.53</b>
— Diluted . . . . .	<b>203.1</b>	397.8	378.7	<b>1.52</b>
Shareholders' equity . . . . .	<b>4,033.8</b>	3,786.1	3,381.4	<b>30.27</b>

\* U.S. dollar figures have been translated from yen, for convenience only, at the rate of ¥133.25 = U.S.\$1.

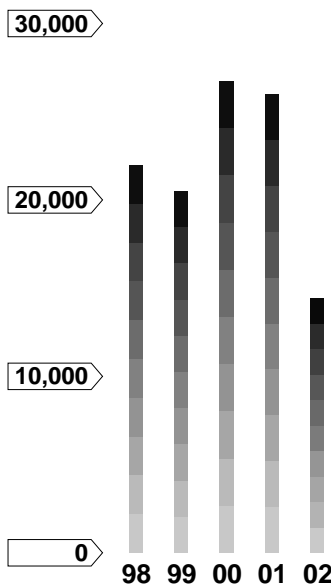
## Net Sales

Millions of Yen



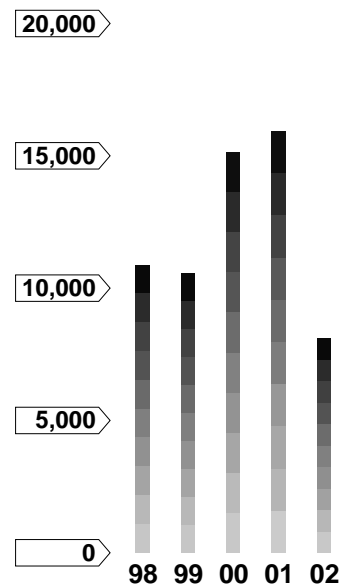
## Operating Income

Millions of Yen



## Net Income

Millions of Yen



# To Our Shareholders

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## Many and Diverse Demands for Connectors

In the fiscal year ended March 31, 2002, the Japanese economy was weakened by the U.S. slowdown. Although there was some improvement from the start of 2002 in production levels and export volumes, personal consumption and capital expenditures stagnated, prolonging the economic malaise.

Amid this environment, Hirose Electric posted lower net sales and net income. Consolidated net sales decreased year on year by ¥22,396 million, or 26.8%, to ¥61,144 million and net income fell ¥7,793 million, or 49.0%, to ¥8,113 million.

By product area, sales of our flagship multi-pin connectors—which include circular and rectangular connectors, and connectors for ribbon cables, connectors used for printed circuit boards including FPCs (flexible printed circuit boards) and PC cards, as well as nylon connectors—declined 27.6% to ¥48,393 million. This was the result of persistently sluggish demand and reduced production in the IT and communications field, accompanying the U.S. economic downturn.

In coaxial connectors, sales decreased 19.0% to ¥10,127 million due to weak demand for mobile communications equipment and curbs on investments in communications infrastructure. Coaxial connectors are a special type of high-performance connector used primarily for microwave and other high-frequency signals. Their applications include microwave communications devices, satellite communications equipment, electronic measuring instruments, mobile communications equipment such as mobile phones, switching and transmission equipment, other IT and communications network equipment, and digital consumer equipment. Optical fiber connectors are also included in this sector.

Sales in the Other Products sector decreased 37.4% to ¥2,623 million. This sector includes high-frequency devices such as directional couplers, non-reflecting terminal equipment, fixed attenuators, circulators and coaxial switches, as well as low-frequency equipment designed for medical treatment applications and instruments for connectors.

## **Our Management Philosophy**

As a specialist manufacturer of connectors, Hirose Electric has been contributing to the development of the electronics sector for more than half a century. Over the last several decades, we have maintained a fundamental management concept for the company that emphasizes intelligence over size. It is rooted in the belief that we can maintain high-quality management in an efficient organization if we humbly recognize our limitations of scale, acquire expertise from outside and combine it with our own intelligence. In this way, we aim to participate in the rapid growth of the electronics industry.

In this time of economic uncertainty and increasingly borderless economic activity, we must reaffirm our responsibilities as an electronics component manufacturer, making the Hirose brand synonymous with top-quality products. We believe that our mission is to accurately and dynamically deliver policies that will gain the trust of our customers and fulfill the expectations of our shareholders.

## **Raising Corporate Value**

As the information society continues to evolve and communications technologies become more diverse and sophisticated, the medium- to long-term growth prospects in our industry are good. Nevertheless, competition between companies is bound to intensify. We intend to meet these challenges by bolstering our ability to develop products that cater to emerging needs, raising quality, driving improvements in productivity and paring costs. At the same time, we will respond to the increasing globalization of our markets and increase corporate value by raising our presence in fields exhibiting strong growth prospects, such as IT, communications, digital AV equipment, home appliances and car electronics.

We will also continue to do our utmost to protect the environment. We have obtained ISO 14001 certification, the international standard for environmental management, at our domestic manufacturing subsidiaries. Through efforts such as these, we will continue to ensure that all group companies consider the environment in the course of their business activities.

In closing, we would like to thank all our shareholders for their ongoing support and encouragement.

August 2002



Hideki Sakai  
Chairman and Chief Executive Officer



Tatsuro Nakamura  
President and Chief Operating Officer

# Five-Year Summary

Hirose Electric Co., Ltd. and Consolidated Subsidiaries

Years ended March 31

	Millions of Yen				
	2002	2001	2000	1999	1998
Net sales . . . . .	¥ 61,144	¥ 83,540	¥ 79,962	¥ 68,570	¥ 74,832
Operating income . . . . .	14,408	25,990	26,725	20,504	21,958
Net income . . . . .	8,113	15,906	15,140	10,535	10,874
<b>At year-end:</b>					
Total assets . . . . .	¥177,876	¥175,647	¥158,456	¥145,830	¥136,687
Shareholders' equity . . . . .	160,125	150,321	134,253	117,150	107,392

	Yen				
	2002	2001	2000	1999	1998
<b>Per share of common stock:</b>					
Net income —					
Basic . . . . .	¥ 204.4	¥ 400.7	¥ 381.4	¥ 265.4	¥ 274.3
Diluted . . . . .	203.1	397.8	378.7	263.6	272.1
Shareholders' equity . . . . .	4,033.8	3,786.1	3,381.4	2,951.1	2,705.9

	Thousands of U.S. Dollars *				
	2002	2001	2000	1999	1998
Net sales . . . . .	\$ 458,867	\$ 626,942	\$ 600,090	\$ 514,597	\$ 561,591
Operating income . . . . .	108,128	195,047	200,563	153,876	164,788
Net income . . . . .	60,886	119,370	113,621	79,062	81,606
<b>At year-end:</b>					
Total assets . . . . .	\$1,334,904	\$1,318,176	\$1,189,163	\$1,094,409	\$1,025,794
Shareholders' equity . . . . .	1,201,689	1,128,113	1,007,527	879,174	805,944

	U.S. Dollars *				
	2002	2001	2000	1999	1998
<b>Per share of common stock:</b>					
Net income —					
Basic . . . . .	\$ 1.53	\$ 3.01	\$ 2.86	\$ 1.99	\$ 2.06
Diluted . . . . .	1.52	2.99	2.84	1.98	2.04
Shareholders' equity . . . . .	30.27	28.41	25.38	22.15	20.31

\* U.S. dollar figures have been translated from yen, for convenience only, at the rate of ¥133.25 = U.S.\$1.

## Financial Review

The Hirose Electric Co., Ltd. group consists of the parent company, Hirose Electric, 14 subsidiaries and 3 affiliates. Of the subsidiaries, seven are consolidated: Tohoku Hirose Electric Co., Ltd., Koriyama Hirose Electric Co., Ltd., Ichinoseki Hirose Electric Co., Ltd., Aomori Denso Co., Ltd., Hirose Electric (U.S.A.), Inc., Hirose Electric GmbH and Hirose Electric UK Ltd. One of the affiliates, Hirose Cherry Precision Co., Ltd., is accounted for by the equity method.

### Operating Environment

In the fiscal year ended March 31, 2002, the Japanese economy was weakened by the U.S. slowdown. Although there was some improvement from the start of 2002 in production levels and export volumes, personal consumption and capital expenditures stagnated, prolonging the economic malaise.

The slowdown in the U.S. economy had repercussions for the electronics industry throughout the world at a time of intense competition between companies. This dampened demand further in the IT and communications field as a whole, although there was a recovery in some regions.

### Net Sales and Net Income

During the year, Hirose Electric took steps to enhance its ability to develop higher-quality products that meet ever diversifying needs, to develop new products and strengthen product development capabilities, especially in the sphere of industrial-use electronic devices. At the same time, the company implemented wide-ranging management policies to improve production efficiency, cut costs, including overseas, develop new domestic and overseas sales channels and strengthen marketing.

Despite these efforts, consolidated net sales decreased year on year by 26.8% to ¥61,144 million. Net income fell 49.0% to ¥8,113 million.

### Segment Information

#### Connector Manufacturing and Sales Business

Hirose Electric's principal business is manufacturing and selling connectors for electronics devices. These connectors are used to link and separate various functional units and circuits in electrical and electronics equipment. They are widely used in computers and peripheral equipment, mobile communications devices, office automation equipment, communications equipment, digital information devices for the home and car electronics.

Composition of sales by connector type:

Years ended March 31	2002	2001	
Multi-pin connectors . . . . .	<b>79.1%</b>	80.0%	Circular, rectangular, printed circuit boards
Coaxial connectors . . . . .	<b>16.6%</b>	15.0%	Coaxial, optical
Other . . . . .	<b>4.3%</b>	5.0%	Coaxial components, crimp contacts, medical equipment, etc.
Total . . . . .	<b>100.0%</b>	100.0%	

### Overseas Sales

Overseas sales decreased by ¥6,005 million, or 24.7%, to ¥18,355 million (US\$137,749 thousand).

Overseas sales by region

Years ended March 31	Millions of Yen			
	Overseas sales	Share of consolidated sales	Overseas sales	Share of consolidated sales
	2002		2001	
North America . . . . .	<b>2,497</b>	<b>4.1%</b>	5,714	6.8%
Asia . . . . .	<b>10,113</b>	<b>16.5%</b>	10,357	12.4%
Europe . . . . .	<b>4,277</b>	<b>7.0%</b>	6,883	8.2%
Other . . . . .	<b>1,468</b>	<b>2.4%</b>	1,406	1.7%
Total . . . . .	<b>18,355</b>	<b>30.0%</b>	24,360	29.2%

### Financial Position

Total assets at the end of the year stood at ¥177,876 million (US\$1,334,904 thousand), an increase of 1.3% from a year ago. Current assets increased 0.9% to ¥153,012 million (US\$1,148,308 thousand), reflecting an increase in cash and bank deposits offset by a decrease in marketable securities.

Shareholders' equity rose by 6.5% to ¥160,125 million (US\$1,201,689 thousand). As a result, the equity ratio increased by 4.4 percentage points to 90.0%. Equity per share rose ¥247.7 to ¥4,033.8 (US\$30.27).

### Repurchase of Treasury Stock

On June 27, 2002, the annual general meeting of shareholders approved the repurchase of up to 2 million shares of Hirose Electric common stock for a maximum amount of ¥20,000 million. This will give the company the flexibility it needs in its capital policy to respond to changes in the operating environment.

# Consolidated Balance Sheets

Hirose Electric Co., Ltd. and Consolidated Subsidiaries

As of March 31, 2002 and 2001

	Millions of Yen		Thousands of U.S. Dollars (Note 2)
	2002	2001	2002
<b>ASSETS</b>			
<b>Current assets:</b>			
Cash and bank deposits .....	¥ 122,870	¥ 77,526	\$ 922,101
Marketable securities (Notes 1(d) and 4) .....	1,258	32,784	9,441
Trade notes and accounts receivable (Note 3) .....	19,910	29,486	149,418
Allowance for doubtful receivables .....	(55)	(65)	(413)
Inventories .....	5,030	7,622	37,749
Deferred income taxes (Note 9) .....	1,004	1,408	7,535
Other current assets .....	2,995	2,848	22,477
<b>Total current assets .....</b>	<b>153,012</b>	<b>151,609</b>	<b>1,148,308</b>
<b>Property, plant and equipment:</b>			
Land .....	1,848	1,821	13,869
Buildings .....	6,411	6,333	48,112
Machinery and equipment .....	44,588	43,099	334,619
Construction in progress .....	220	219	1,651
	<b>53,067</b>	<b>51,472</b>	<b>398,251</b>
Less accumulated depreciation .....	<b>(39,370)</b>	<b>(36,213)</b>	<b>(295,460)</b>
<b>Property, plant and equipment, net .....</b>	<b>13,697</b>	<b>15,259</b>	<b>102,791</b>
<b>Investments and other assets:</b>			
Investment securities (Notes 1(d) and 4) .....	6,297	3,677	47,257
Investment in affiliates .....	2,167	2,140	16,263
Deferred income taxes (Note 9) .....	101	349	758
Intangible and other assets .....	2,602	2,613	19,527
<b>Total investments and other assets .....</b>	<b>11,167</b>	<b>8,779</b>	<b>83,805</b>
<b>Total assets .....</b>	<b>¥177,876</b>	<b>¥175,647</b>	<b>\$1,334,904</b>

	Millions of Yen		Thousands of U.S. Dollars (Note 2)
	2002	2001	2002
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>Current liabilities:</b>			
Trade notes and accounts payable . . . . .	¥ 7,386	¥ 11,710	\$ 55,430
Accrued expenses . . . . .	1,193	2,262	8,953
Accrued income taxes . . . . .	2,608	6,008	19,572
Accrued bonuses . . . . .	1,025	1,117	7,692
Deferred income taxes (Note 9) . . . . .	10	–	75
Other current liabilities . . . . .	1,101	1,341	8,263
<b>Total current liabilities . . . . .</b>	<b>13,323</b>	<b>22,438</b>	<b>99,985</b>
<b>Long-term liabilities:</b>			
Convertible bonds (Note 7) . . . . .	1,534	1,543	11,512
Employees' retirement and severance benefits (Notes 1 (i) and 8) . . . . .	549	328	4,120
Directors' and Corporate Auditors' retirement and severance benefits (Note 1 (i)) . . . . .	623	630	4,675
Deferred income taxes (Note 9) . . . . .	1,343	–	10,079
Other long-term liabilities . . . . .	379	387	2,844
<b>Total long-term liabilities . . . . .</b>	<b>4,428</b>	<b>2,888</b>	<b>33,230</b>
<b>Contingent liabilities</b> (Note 12)			
<b>Shareholders' equity</b> (Note 10):			
Common stock			
Authorized — 80,000,000 shares			
Issued 2001 — 39,703,539 shares			
2002 — 39,705,407 shares . . . . .	8,645	8,641	64,878
Additional paid-in capital . . . . .	11,249	11,244	84,420
Retained earnings . . . . .	137,871	130,609	1,034,679
Accumulated other comprehensive income –			
Unrealized gain on available-for-sale securities (Note 1(d)) . . .	2,288	–	17,171
Foreign currency translation adjustments . . . . .	154	(172)	1,156
	<b>160,207</b>	<b>150,322</b>	<b>1,202,304</b>
Less— Cost of common stock in treasury			
9,200 shares in 2002 and 122 shares in 2001 . . . . .	(82)	(1)	(615)
<b>Total shareholders' equity . . . . .</b>	<b>160,125</b>	<b>150,321</b>	<b>1,201,689</b>
<b>Total liabilities and shareholders' equity . . . . .</b>	<b>¥177,876</b>	<b>¥175,647</b>	<b>\$1,334,904</b>

The accompanying notes to consolidated financial statements are an integral part of these balance sheets.

# Consolidated Statements of Income

Hirose Electric Co., Ltd. and Consolidated Subsidiaries

For the years ended March 31, 2002 and 2001

	Millions of Yen		Thousands of U.S. Dollars (Note 2)
	2002	2001	2002
Net sales . . . . .	<b>¥61,144</b>	¥83,540	<b>\$458,867</b>
Cost of sales . . . . .	<b>35,188</b>	44,427	<b>264,075</b>
Gross profit . . . . .	<b>25,956</b>	39,113	<b>194,792</b>
Selling, general and administrative expenses (Note 6) . . . . .	<b>11,548</b>	13,123	<b>86,664</b>
Operating income . . . . .	<b>14,408</b>	25,990	<b>108,128</b>
<b>Other income (expenses):</b>			
Interest and dividend income . . . . .	<b>299</b>	729	<b>2,244</b>
Equity in earnings of affiliates . . . . .	<b>27</b>	95	<b>203</b>
Interest expense . . . . .	<b>(31)</b>	(39)	<b>(233)</b>
Foreign exchange gain (loss), net . . . . .	<b>73</b>	(190)	<b>548</b>
Gain on sales of investment securities, net . . . . .	<b>(106)</b>	1,789	<b>(795)</b>
Impairment loss on investment securities . . . . .	<b>(11)</b>	(88)	<b>(83)</b>
Loss on disposal of inventories . . . . .	<b>(674)</b>	(520)	<b>(5,058)</b>
Loss on disposal of plant and equipment, net . . . . .	<b>(376)</b>	(128)	<b>(2,822)</b>
Net transition obligation on employees' retirement benefits (Note 1 (i)) . . . . .	—	(383)	—
Prior service cost for directors' and corporate auditors' retirement benefits (Note 1 (i)) . . . . .	—	(593)	—
Other, net . . . . .	<b>241</b>	568	<b>1,808</b>
	<b>(558)</b>	1,240	<b>(4,188)</b>
Income before income taxes . . . . .	<b>13,850</b>	27,230	<b>103,940</b>
Provision for income taxes — Current . . . . .	<b>5,379</b>	11,850	<b>40,367</b>
— Deferred . . . . .	<b>358</b>	(526)	<b>2,687</b>
	<b>5,737</b>	11,324	<b>43,054</b>
Net income . . . . .	<b>¥ 8,113</b>	¥15,906	<b>\$ 60,886</b>
		Yen	U.S. Dollars (Note 2)
<b>Per share of common stock (Note 11):</b>			
Net income — Basic . . . . .	<b>¥204.4</b>	¥400.7	<b>\$1.53</b>
— Diluted . . . . .	<b>203.1</b>	397.8	<b>1.52</b>
Cash dividends, applicable to the year . . . . .	<b>18.5</b>	19.0	<b>0.14</b>

The accompanying notes to consolidated financial statements are an integral part of these statements.

# Consolidated Statements of Shareholders' Equity

Hirose Electric Co., Ltd. and Consolidated Subsidiaries

For the years ended March 31, 2002 and 2001

	Millions of Yen		Thousands of U.S. Dollars (Note 2)
	2002	2001	2002
<b>Common stock:</b>			
Balance at beginning of year . . . . .	¥ 8,641	¥ 8,640	\$ 64,848
Conversion of bonds . . . . .	4	1	30
Balance at end of year . . . . .	¥ 8,645	¥ 8,641	\$ 64,878
<b>Additional paid-in capital:</b>			
Balance at beginning of year . . . . .	¥ 11,244	¥ 11,243	\$ 84,383
Conversion of bonds . . . . .	5	1	37
Balance at end of year . . . . .	¥ 11,249	¥ 11,244	\$ 84,420
<b>Retained earnings:</b>			
Balance at beginning of year . . . . .	¥130,609	¥114,370	\$ 980,180
Net income . . . . .	8,113	15,906	60,886
Effect of change in scope of consolidation . . . . .	–	1,282	–
Cash dividends paid . . . . .	(754)	(853)	(5,659)
Bonuses to directors and corporate auditors . . . . .	(97)	(96)	(728)
Balance at end of year . . . . .	¥137,871	¥130,609	\$1,034,679
<b>Accumulated other comprehensive income:</b>			
Unrealized gain on available-for-sale securities . . . . .	¥ 2,288	¥ –	\$ 17,171
Foreign currency translation adjustments . . . . .	154	(172)	1,156
<b>Total accumulated other comprehensive income, net . . . . .</b>	<b>¥ 2,442</b>	<b>¥ (172)</b>	<b>\$ 18,327</b>
Treasury stock, at cost . . . . .	(82)	(1)	(615)
2001: 122 shares			
2002: 9,200 shares			
<b>Total shareholders' equity . . . . .</b>	<b>¥160,125</b>	<b>¥150,321</b>	<b>\$1,201,689</b>

The accompanying notes to consolidated financial statements are an integral part of these statements.

# Consolidated Statements of Cash Flows

Hirose Electric Co., Ltd. and Consolidated Subsidiaries

For the years ended March 31, 2002 and 2001

	Millions of Yen		Thousands of U.S. Dollars (Note 2)
	2002	2001	2002
<b>Operating activities:</b>			
Income before income taxes . . . . .	¥ 13,850	¥ 27,230	\$103,940
Adjustments to reconcile income before income taxes to net cash provided by operating activities —			
Depreciation and amortization . . . . .	5,313	5,112	39,872
Equity in earnings of affiliates . . . . .	(27)	(95)	(203)
Loss on sales of investment securities . . . . .	—	(1,789)	—
Income taxes paid . . . . .	(8,783)	(11,972)	(65,913)
Bonus paid to directors . . . . .	(97)	(96)	(728)
Changes in assets and liabilities —			
(Increase) decrease in trade notes and accounts receivable . . .	9,630	(1,629)	72,270
(Increase) decrease in inventories . . . . .	2,619	(431)	19,655
Decrease in trade notes and accounts payable . . . . .	(4,139)	(909)	(31,062)
Other, net . . . . .	193	479	1,448
Net cash provided by operating activities . . . . .	<b>18,559</b>	15,900	<b>139,279</b>
<b>Investing activities:</b>			
Proceeds from sales of marketable securities . . . . .	3,104	41,216	23,294
Proceeds from sales of property . . . . .	345	407	2,589
Proceeds from sales of investment securities . . . . .	—	2,383	—
Purchases of marketable securities . . . . .	—	(38,378)	—
Purchases of property . . . . .	(5,624)	(6,646)	(42,206)
Other, net . . . . .	(58)	(1,433)	(435)
Net cash used in investing activities . . . . .	<b>(2,233)</b>	(2,451)	<b>(16,758)</b>
<b>Financing activities:</b>			
Dividends paid . . . . .	(754)	(853)	(5,659)
Other, net . . . . .	(81)	(1)	(607)
Net cash used in financing activities . . . . .	<b>(835)</b>	(854)	<b>(6,266)</b>
Effect of exchange rate change on cash and cash equivalents . . .	166	135	1,246
Net increase in cash and cash equivalents . . . . .	<b>15,657</b>	12,730	<b>117,501</b>
Cash and cash equivalents, beginning of year . . . . .	<b>107,213</b>	93,305	<b>804,600</b>
Increase of cash and cash equivalents due to certain subsidiaries consolidated commencing in fiscal 2001 . . . . .	—	1,178	—
Cash and cash equivalents, end of year . . . . .	<b>¥122,870</b>	¥107,213	<b>\$922,101</b>
<b>Supplemental disclosures of cash flow information:</b>			
Cash paid for interest . . . . .	¥ 31	¥ 39	\$ 233
Non-cash investing and financing activities —			
Issuance of common stock with conversion of convertible bonds . . . . .	9	2	68
Assets and liabilities of the subsidiaries consolidated commencing in fiscal 2001 (Note 1 (b)) —			
Total assets . . . . .	—	2,228	—
Total liabilities . . . . .	—	734	—

The accompanying notes to consolidated financial statements are an integral part of these statements.

# Notes to Consolidated Financial Statements

Hirose Electric Co., Ltd. and Consolidated Subsidiaries

## 1. SIGNIFICANT ACCOUNTING AND REPORTING POLICIES

### (a) Basis of presenting consolidated financial statements

Hirose Electric Co., Ltd. (the "Company") and its consolidated domestic subsidiaries maintain their accounts and records in accordance with the provisions set forth in the Japanese Commercial Code (the "Code") and the Securities and Exchange Law and in conformity with accounting principles and practices generally accepted in Japan ("Japanese GAAP"). The accounts of overseas consolidated subsidiaries are based on their accounting records maintained in conformity with generally accepted accounting principles and practices prevailing in the respective countries of domicile. Certain accounting principles and practices generally accepted in Japan are different from International Accounting Standards and standards in other countries in certain respects as to application and disclosure requirements. Accordingly, the accompanying financial statements are intended for use by those who are informed about Japanese accounting principles and practices.

The accompanying consolidated financial statements have been restructured and translated into English (with some expanded descriptions and the inclusions of statements of shareholders' equity) from the consolidated financial statements of the Company prepared in accordance with Japanese GAAP and filed with the appropriate Local Finance Bureau of the Ministry of Finance as required by the Securities and Exchange Law. Some supplementary information included in the statutory Japanese language consolidated financial statements, but not required for fair presentation is not presented in the accompanying financial statements.

In preparing the accompanying consolidated financial statements, certain reclassifications have been made in the consolidated financial statements issued domestically in order to present them in a form which is more familiar to readers outside Japan.

### (b) Principles of consolidation

The consolidated financial statements include the accounts of the Company and the following seven subsidiaries wholly owned by the Company:

Tohoku Hirose Electric Co., Ltd.  
Koriyama Hirose Electric Co., Ltd.  
Ichinoseki Hirose Electric Co., Ltd.  
Aomori Denso Co., Ltd.  
Hirose Electric (U.S.A.), Inc.  
Hirose Electric GmbH  
Hirose Electric UK Ltd.

From the year ended March 31, 2001, the Company increased the scope of consolidation by the accounts of Hirose Electric GmbH and Hirose Electric UK Ltd., 100% subsidiaries of the Company, due to their increased materiality.

All significant intercompany balances, transactions and profits have been eliminated in consolidation.

Hirose Cherry Precision Co., Ltd., of which the Company owns 50% of equity, is accounted for by the equity method.

Hirose Cherry Precision Co., Ltd. has changed its closing date from February 28 to March 31, and the consolidated financial statements include the 13-month period ending March 31, 2001.

### (c) Cash equivalents

For the purpose of the statement of cash flows, the Company and its consolidated subsidiaries consider all short-term, highly liquid instruments with a maturity of three months or less to be cash equivalents.

Cash and cash equivalents at March 31, 2002 and March 31, 2001 were as follows:

	Millions of Yen		Thousands of U.S. Dollars
	2002	2001	2002
Cash and bank deposits . . . . .	¥122,870	¥ 77,526	\$922,101
Cash equivalents included in marketable securities . . . . .	—	29,687	—
	¥122,870	¥107,213	\$922,101

**(d) Marketable securities and investment securities**

Prior to April 1, 2000, securities of the Company and its consolidated subsidiaries were stated at moving-average cost.

Effective April 1, 2000, based on the adoption of new accounting standard for financial instruments, all companies are required to examine the intent of holding each security and classify those securities as (a) securities held for trading purposes (hereafter, "trading securities"), (b) debt securities intended to be held to maturity (hereafter, "held-to-maturity debt securities"), (c) equity securities issued by subsidiaries and affiliated companies, and (d) for all other securities that are not classified in any of the above categories (hereafter, "available-for-sale securities").

The Company and its subsidiaries had no trading securities, held-to-maturity debt securities. Equity securities issued by subsidiaries and affiliated companies which are not consolidated or accounted for using the equity method are stated at cost based on the moving average method. Available-for-sale securities were stated at cost based on the moving-average method for the year ended March 31, 2001. Effective April 1, 2001, available-for-sale securities with fair market value are required to be stated at fair market value as of balance sheet date. Unrealized gains and losses on these securities are reported, net of applicable income taxes, as a separate component of the shareholders' equity. The cost of securities sold is determined primarily by the moving-average method.

As a result of adopting the new accounting standard for available-for-sale securities, unrealized gain on securities increased by ¥2,288 million (\$17,171 thousand) and deferred income tax liabilities increased by ¥1,644 million (\$12,337 thousand).

**(e) Inventories**

Finished goods and work in process are stated at cost, being determined by the gross-average method. Raw material is stated at cost, being determined by the moving-average method.

**(f) Property, plant and equipment**

Property, plant and equipment are stated at cost. Depreciation of property, plant and equipment held by the Company and its domestic subsidiaries is primarily computed by using the declining balance method over estimated useful lives, except for the buildings acquired after March 31, 1998 to which straight-line method is applied.

Depreciation of property, plant and equipment held by foreign subsidiaries is computed on the straight-line method over estimated useful lives.

**(g) Software**

Cost of software included in intangible and other assets are amortized over the estimated useful lives (five years) by the straight-line method.

**(h) Allowance for doubtful receivables**

The allowance for doubtful accounts is provided in an amount sufficient to cover possible losses on collection by estimating individually uncollectible amounts and applying a percentage based on collection experience to the remaining accounts.

**(i) Retirement and severance benefits and pension costs**

(1) Employees' severance and retirement benefits:

Effective April 1, 2000, the Company and its domestic subsidiaries adopted the new accounting standard, "Opinion on Setting Accounting Standard for Employees' Severance and Pension Benefits," issued by the Business Accounting Deliberation Council on June 16, 1998 (the "New Accounting Standard").

The Company and its consolidated domestic subsidiaries provided allowance for employees' retirement and severance benefits at the balance sheet dates based on the estimated amounts of projected benefit obligation and the fair value of the plan assets at that date.

The excess of the projected benefit obligation over the total of the fair value of pension assets as of April 1, 2000 and the liabilities for severance and retirement benefits recorded as of April 1, 2000 (the "net transition obligation") amounted to ¥383 million. The net transition obligation was charged to other expenses in the consolidated statements of income for the year ended March 31, 2001. Actuarial gains or losses incurred during the year are recognized in the following year.

As a result of the adoption of the new accounting standard, in the year ended March 31, 2001, severance and retirement benefit expenses increased by ¥328 million, operating income increased by ¥54 million and income before income taxes decreased by ¥328 million compared with what would have been recorded under the previous accounting standard.

(2) Directors' and corporate auditors' retirement and severance benefits:

Effective April 1, 2000, the Company has provided for directors' and corporate auditors' retirement and severance benefit liabilities if all such individuals retired at the balance sheet date.

The directors' and corporate auditors' retirement and severance benefit costs incurred for the period ended March 31, 2001 was ¥37 million and was charged to selling, general and administrative expenses. The cumulative effect of this change in accounting policy was ¥593 million and was charged to other expenses. As a result, at March 31, 2001, operating income decreased by ¥37 million and net income before income tax decreased by ¥630 million by the same amount compared with what would have been reported under the previous accounting policy.

**(j) Income taxes**

Income taxes in the accompanying statements of income comprise corporation tax, inhabitant taxes and enterprise tax.

Deferred income taxes are recorded to reflect the impact of temporary differences between assets and liabilities recognized for financial reporting purposes and such amounts recognized for tax purposes. These deferred taxes are measured by applying currently enacted tax laws to the temporary differences.

**(k) Translation of foreign currencies**

All monetary assets and liabilities denominated in foreign currencies are translated at the current exchange rates at the balance sheet date, and the translation gains and losses are charged to income.

Balance sheets of consolidated overseas subsidiaries are translated into Japanese yen at the year-end rate except for shareholders' equity accounts, which are translated at the historical rates. Statements of income of consolidated overseas subsidiaries are translated at average rates.

**(l) Accounting for leases**

All leases are accounted for as operating leases. Under Japanese accounting standards for leases, finance leases that are deemed to transfer ownership of the leased property to the lessee are to be capitalized, while other finance leases are permitted to be accounted for as operating lease transactions if certain "as if capitalized" information is disclosed in the notes to the lessee's financial statements.

**2. U.S. DOLLAR AMOUNTS**

The translation of the Japanese yen amounts into U.S. dollars are included solely for the convenience of the reader, using the prevailing exchange rate at March 29, 2002, which was ¥133.25 to U.S.\$1.00. The convenience translations should not be construed as representations that the Japanese yen amounts have been, could have been, or could in the future be, converted into U.S. dollars at this or any other rate of exchange.

**3. EFFECT OF BANK HOLIDAY ON MARCH 31, 2002 and 2001**

As financial institutions in Japan were closed on March 31, 2002 and 2001, ¥217 million (\$ 1,629 thousand) and ¥498 million of trade notes receivable maturing on the above dates were settled on the following business day, April 1, 2002 and April 2, 2001, respectively, and accounted for accordingly.

**4. SECURITIES**

The following tables summarize acquisition costs, gross unrealized holding gains and losses and fair value of securities with available fair values as of March 31, 2002:

	Millions of Yen March 31, 2002			
	Cost/ Amortized cost	Gross unrealized holding gains	Gross unrealized holding losses	Fair value
Available-for-sale securities				
Equity securities . . . . .	¥ 433	¥3,656	¥24	¥4,065
Debt securities . . . . .	2,886	338	1	3,223
Total . . . . .	¥3,319	¥3,994	¥25	¥7,288

	Thousands of U.S. Dollars March 31, 2002			
	Cost/ Amortized cost	Gross unrealized holding gains	Gross unrealized holding losses	Fair value
Equity securities . . . . .	\$ 3,250	\$27,437	\$180	\$30,507
Debt securities . . . . .	21,658	2,537	8	24,187
Total . . . . .	\$24,908	\$29,974	\$188	\$54,694

The following tables summarize book values of securities with no available fair values as of March 31, 2002:

	Millions of Yen	Thousands of U.S. Dollars
	<b>2002</b>	
Investments in affiliates . . . . .	<b>¥2,167</b>	<b>\$16,263</b>
Available-for-sale securities . . . . .	<b>267</b>	<b>2,004</b>
Total . . . . .	<b>¥2,434</b>	<b>\$18,267</b>

Maturities of debt securities classified as available-for-sale at March 31, 2002 are as follows:

	Millions of Yen			
	<b>2002</b>			
	Within one year	Over one year but within five years	Over five years but within ten years	Over ten years
Government bonds . . . . .	<b>¥1,000</b>	<b>¥ –</b>	<b>¥ –</b>	<b>¥ –</b>
Corporate bonds . . . . .	<b>125</b>	<b>1,868</b>	<b>–</b>	<b>–</b>
Others . . . . .	<b>133</b>	<b>364</b>	<b>–</b>	<b>–</b>
Total . . . . .	<b>¥1,258</b>	<b>¥2,232</b>	<b>¥ –</b>	<b>¥ –</b>

	Thousands of U.S. Dollars			
	<b>2002</b>			
	Within one year	Over one year but within five years	Over five years but within ten years	Over ten years
Government bonds . . . . .	<b>\$7,505</b>	<b>\$ –</b>	<b>\$ –</b>	<b>\$ –</b>
Corporate bonds . . . . .	<b>938</b>	<b>14,019</b>	<b>–</b>	<b>–</b>
Others . . . . .	<b>998</b>	<b>2,731</b>	<b>–</b>	<b>–</b>
Total . . . . .	<b>\$9,441</b>	<b>\$16,750</b>	<b>\$ –</b>	<b>\$ –</b>

## 5. LEASES

Total finance lease payments under finance lease arrangements that do not transfer ownership of the leased property to the Companies were ¥20 million (\$ 150 thousand) and ¥56 million for the years ended March 31, 2002 and 2001, respectively.

Pro forma information of leased property such as acquisition cost, accumulated depreciation, obligations under finance leases and depreciation expense of finance leases that do not transfer ownership of the leased property to the Companies for the years ended March 31, 2002 and 2001 are as follows:

	Millions of Yen		Thousands of U.S. Dollars
	<b>2002</b>	2001	<b>2002</b>
<b>Equipment</b>			
Cost and depreciation:			
Acquisition cost . . . . .	<b>¥139</b>	¥236	<b>\$1,043</b>
Accumulated depreciation . . . . .	<b>139</b>	216	<b>1,043</b>
Net leased property . . . . .	<b>¥ –</b>	¥ 20	<b>\$ –</b>
Obligations under finance leases:			
Due within one year . . . . .	<b>¥ –</b>	¥ 20	<b>\$ –</b>
Due after one year . . . . .	<b>–</b>	–	<b>–</b>
Total . . . . .	<b>¥ –</b>	¥ 20	<b>\$ –</b>
Depreciation expense: . . . . .	<b>¥ 20</b>	¥ 56	<b>\$ 150</b>

The amount of obligations and depreciation under finance leases is calculated including the imputed interest portion. Leased properties are depreciated over their lease terms with the residual values zero.

The minimum rental commitments under non-cancellable operating leases were as follows:

	Millions of Yen		Thousands of U.S. Dollars
	2002	2001	2002
Due within one year .....	¥ 29	¥ 37	\$ 218
Due after one year .....	108	159	810
Total .....	¥137	¥196	\$1,028

#### 6. RESEARCH AND DEVELOPMENT EXPENSE

Research and development expenses are charged to income as incurred. Such amounts charged to income for the years ended March 31, 2002 and 2001 were ¥3,442 million (\$25,831 thousand) and ¥3,818 million, respectively.

#### 7. CONVERTIBLE BONDS

	Conversion Price (per share)	Millions of Yen		Thousands of U.S. Dollars
		2002	2001	2002
Convertible bonds –				
1.7% convertible unsecured bonds payable, due on September 30, 2003 .....	¥4,813.80	¥1,534	¥1,543	\$11,512
		¥1,534	¥1,543	\$11,512

The convertible bonds are convertible into common stock at the option of the holders currently at applicable conversion prices per share as listed in the above table.

#### 8. EMPLOYEES' SEVERANCE AND PENSION BENEFITS

As explained in Note 1 (i) (1), effective April 1, 2000, the Companies adopted the new accounting standard for employees' severance and retirement benefits, under which the liabilities and expenses for severance and retirement benefits are determined based on the amounts obtained by actuarial calculations.

The liabilities for severance and retirement benefits included in the liability section of the consolidated balance sheet as of March 31, 2002 and 2001 consist of the following:

	Millions of Yen		Thousands of U.S. Dollars
	2002	2001	2002
Projected benefit obligation .....	¥2,687	¥2,569	\$20,165
Less fair value of pension assets .....	(1,916)	(1,954)	(14,379)
Unrecognized prior service costs .....	771	615	5,786
Unrecognized actuarial differences .....	(222)	(287)	(1,666)
Liability for retirement and severance benefits .....	¥ 549	¥ 328	\$ 4,120

Included in the consolidated statements of income for the years ended March 31, 2002 and 2001 are severance and retirement benefit expenses comprised of the following:

	Millions of Yen		Thousands of U.S. Dollars
	2002	2001	2002
Service costs – benefits earned during the year .....	<b>¥392</b>	¥383	<b>\$2,942</b>
Interest cost on projected benefit obligation .....	<b>90</b>	82	<b>75</b>
Expected return on plan assets .....	<b>(68)</b>	(68)	<b>(510)</b>
Amortization of prior service costs .....	–	383	–
Amortization of actuarial differences .....	<b>287</b>	–	<b>2,154</b>
Temporary retirement and severance benefit expenses .....	<b>78</b>	30	<b>585</b>
Retirement and severance benefit expenses .....	<b>¥779</b>	¥810	<b>\$5,846</b>
		<b>2002</b>	<b>2001</b>
Discount rate .....		<b>2.5 %</b>	3.5 %
Rate of expected return .....		<b>3.5 %</b>	3.5 %

## 9. INCOME TAXES

The Company and its domestic subsidiaries are subject to several taxes based on income which, in the aggregate, indicate statutory rates in Japan of approximately 42% for the years ended March 31, 2002 and 2001.

Variance from the normal tax rate is mainly due to certain permanently nondeductible expenses.

Significant components of the Company's deferred tax assets and liabilities as of March 31, 2002 and 2001 were as follows:

	Millions of Yen		Thousands of U.S. Dollars
	2002	2000	2002
<b>Deferred tax assets:</b>			
Accrued bonuses disallowed .....	<b>¥ 298</b>	¥ 222	<b>\$ 2,236</b>
Directors' and corporate auditors' retirement benefits accrued .....	<b>260</b>	263	<b>1,951</b>
Devaluation of inventories .....	<b>256</b>	251	<b>1,921</b>
Employees' retirement benefits accrued disallowed .....	<b>229</b>	137	<b>1,719</b>
Accrued enterprise taxes .....	<b>223</b>	526	<b>1,674</b>
Unrealized loss on inventories .....	<b>159</b>	316	<b>1,193</b>
Other .....	<b>189</b>	242	<b>1,418</b>
Total deferred tax assets .....	<b>1,614</b>	1,957	<b>12,112</b>
<b>Deferred tax liabilities:</b>			
Unrealized gain on available-for-sale securities .....	<b>(1,644)</b>	–	<b>(12,337)</b>
Tax incentive depreciation .....	<b>(188)</b>	(188)	<b>(1,411)</b>
Other .....	<b>(30)</b>	(12)	<b>(225)</b>
Total deferred tax liabilities .....	<b>(1,862)</b>	(200)	<b>(13,973)</b>
Net .....	<b>¥ (248)</b>	¥1,757	<b>\$ (1,861)</b>

## 10. SHAREHOLDERS' EQUITY

Under the Code, at least 50% of the issue price of new shares is required to be designated as stated capital. The portion which is not transferred to stated capital is determined by resolution of the Board of Directors. Proceeds not transferred to stated capital are credited to additional paid-in capital.

Under the Code, certain amounts of retained earnings equal to at least 10% of cash dividends and bonuses to directors and corporate auditors must be set aside as a legal reserve, until the total amount of the reserve and additional paid-in capital equals 25% of common stock. The legal reserve and additional paid-in capital may be used to eliminate or reduce a deficit by resolution of the shareholders or may be capitalized by resolution of the Board of Directors. On condition that the total amount of legal reserve and additional paid-in capital is equal to or exceeds 25% of common stock, they are available for distribution by the

resolution of shareholders' meeting. Legal reserve is included in retained earnings in the accompanying financial statements.

The maximum amount that the Company can distribute as dividends is calculated based on the unconsolidated financial statements of the Company in accordance with the Code.

Semiannual cash dividends may be approved by the shareholders after the end of each fiscal period or declared by the Board of Directors after the end of each interim six-month period. Such dividends are payable to shareholders of record at the end of each fiscal or interim six-month period. In accordance with the Code, the declaration of these dividends and the related appropriations of retained earnings have not been reflected in the financial statements at the end of such fiscal or interim six-month periods. In June 2002, the shareholders approved the declaration of a cash dividend and bonuses to directors and corporate auditors applicable to the year ended March 31, 2002, totaling ¥377 million (\$2,829 thousand) and ¥84 million (\$630 thousand), respectively. In conformity with the Code, this declaration of a cash dividend is not reflected in the consolidated financial statements as of March 31, 2002.

## 11. PER SHARE DATA

Dividends per share shown in the consolidated statements of income have been presented on the accrual basis and include, in each fiscal period, dividends approved after each balance sheet date, but applicable to the fiscal period then ended.

Net income per share is based on the weighted average number of shares of common stock and common stock equivalents. The 1.7% convertible bonds were considered as common stock equivalents. In computing net income per share, net income is adjusted, net of income taxes, by interest expense when the inclusions are dilutive.

## 12. CONTINGENT LIABILITIES

The Company is contingently liable as guarantors of indebtedness of unconsolidated subsidiaries aggregating to ¥364 million (\$2,732 thousand) at March 31, 2002.

## 13. SUBSEQUENT EVENT

General Meeting of Shareholders held on June 27, 2002 approved an acquisition of treasury stock of the Company, in accordance with the provisions set forth in the Code, to the extent of 2,000,000 shares of common stock and amount of ¥20,000 million (\$150,094 thousand) by the next General Meeting of Shareholders.

## 14. SEGMENT INFORMATION

### (a) Business segment information

The Company and its consolidated subsidiaries primarily operate in one business segment of sales and manufacturing connectors for electronic equipment.

### (b) Geographic segment information

The Company and consolidated subsidiaries primarily operate their business in Japan.

### (c) Overseas sales information

The following is a breakdown of net sales:

	Millions of Yen					Consolidated
	Japan	North America	Asia	Europe	Other	
<b>Net sales:</b>						
2001 .....	¥59,180	¥5,714	¥10,357	¥6,883	¥1,406	¥83,540
2002 .....	42,789	2,497	10,113	4,277	1,468	61,144

- (1) The area of North Americas includes the United States of America.
- (2) The area of Asia includes Korea, Taiwan and Republic of China.
- (3) The area of Europe includes England and Germany.
- (4) The area of Other includes Australia and Brazil.

# Report of Independent Public Accountants

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To the Board of Directors of Hirose Electric Co., Ltd.:

We have audited the accompanying consolidated balance sheets of Hirose Electric Co., Ltd. (a Japanese corporation) and consolidated subsidiaries as of March 31, 2002 and 2001, and the related consolidated statements of income, shareholders' equity and cash flows for the years then ended, expressed in Japanese yen. Our audits 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 financial statements referred to above present fairly the consolidated financial position of Hirose Electric Co., Ltd. and consolidated subsidiaries as of March 31, 2002 and 2001, and the consolidated results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in Japan (see Note 1) applied on a consistent basis during the periods, except as noted in the following paragraph.

As explained in Notes 1(d) and 1(i) (1) Hirose Electric Co., Ltd. and consolidated subsidiaries prospectively adopted new Japanese accounting standards for financial instruments and employees' severance and retirement benefits in the year ended March 31, 2001, and new Japanese accounting standards for available-for-sale securities in the year ended March 31, 2002. Also, Hirose Electric Co., Ltd. changed its accounting for directors' and corporate auditors' retirement and severance benefits, effective April 1, 2000, as referred to in Note 1 (i) (2), with which we concur.

Also, in our opinion, the translated amounts in the accompanying consolidated financial statements translated into U.S. dollars have been computed on the basis set forth in Note 2.



Asahi & Co.  
Tokyo, Japan  
June 27, 2002

# Directors and Corporate Auditors

(As of June 27, 2002)

<b>Representative Director</b>	HIDEKI SAKAI <i>Chairman and Chief Executive Officer</i>
<b>Representative Director</b>	TATSURO NAKAMURA <i>President and Chief Operating Officer</i>
<b>Managing Director</b>	KUNIO YONEBAYASHI <i>Director, General Manager of Sales Division</i>
<b>Directors</b>	IZUMI MORIMOTO <i>Director, General Manager of Production Division</i>
	MITSUYOSHI YAMAMOTO <i>Director, General Manager of Engineering Division; General Manager of SB Department</i>
	SAKAE KUSHIDA <i>Director, General Manager of Administrative Division; General Manager of Corporate Planning Department and Accounting Department</i>
<b>Corporate Auditors</b>	MASAO HIROHASHI
	*HIDESATO SEKINE
	*TAKASHI HIGA

\* Special external company auditor, as stipulated in the Commercial Code of Japan, Section 18, Article 1.

# General Information

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## **R&D Facilities**

Yokohama Engineering Center

## **Domestic Manufacturing Subsidiaries**

TOHOKU HIROSE ELECTRIC CO., LTD.

KORIYAMA HIROSE ELECTRIC CO., LTD.

ICHINOSEKI HIROSE ELECTRIC CO., LTD.

## **Overseas Manufacturing Subsidiaries**

HIROSE ELECTRIC (TAIWAN) CO., LTD. (Taiwan)

HIROSE ELECTRIC MALAYSIA, SDN. BHD. (Malaysia)

P.T. HIROSE ELECTRIC INDONESIA (Indonesia)

HIROSE ELECTRIC HONG KONG CO., LTD. (Hong Kong)

HIROSE ELECTRIC (DONG GUAN) CO., LTD. (China)

## **Domestic Sales Offices and Overseas Sales Offices**

Tachikawa Sales Office

Kita-Kanto Sales Office

Osaka Sales Office

Nagoya Sales Office

Hong Kong Branch Office

Singapore Branch Office

Europe Branch Office (The Netherlands)

Shanghai Office (China)

## **Overseas Sales Subsidiaries and Joint Ventures**

HIROSE ELECTRIC (U.S.A.), INC.

HIROSE ELECTRIC GmbH (Stuttgart, Germany)

HIROSE ELECTRIC UK LTD. (Milton Keynes, England)

HIROSE KOREA CO., LTD. (joint venture with Dae Duck Industries)

Hirose Cherry Precision Co., Ltd. (Japan) (joint venture with The Cherry Corporation)

## **Shareholder Information**

Hirose Electric common stock is listed on the First Section of the Tokyo Stock Exchange under the securities code number 6806. As of March 31, 2002, approximately 39.71 million outstanding shares were held by 6,759 investors.

Foreign investors held 33.77% of shares outstanding.

## **Main Bank References**

Sumitomo Mitsui Banking Corporation

Shinsei Bank, Ltd.

The Sumitomo Trust & Banking Co., Ltd.

# Corporate Data

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**Date of Incorporation**

June, 1948

**Head Office**

5-23, Osaki 5-chome, Shinagawa-ku, Tokyo 141-8587, Japan

Telephone: +81(3) 3491-5300

Facsimile: +81(3) 3495-5230

**Stock Exchange Listings**

Tokyo Stock Exchange, First Section

**Transfer Agent**

The Sumitomo Trust & Banking Co., Ltd.

4-4, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8233, Japan

## **HIROSE ELECTRIC CO.,LTD.**

5-23, Osaki 5-chome, Shinagawa-ku, Tokyo 141-8587, Japan  
Telephone: +81(3) 3491-5300 Facsimile: +81(3) 3495-5230