

Independent Message

We solicited the views of the International Cetacean Education & Research Centre Japan (I.C.E.R.C Japan), a partner of the international whale and dolphin research activities that Casio supports, about the Casio Group's environmental activities and this environmental report.

Since Casio manufactures products like wristwatches and digital cameras that are an intimate part of everyday life, it was with great interest that I read the report to see how the company is working on environmental conservation.

We are a private volunteer organization conducting research (for correct understanding) and education (to impart information in an easily understood way) to deepen understanding about cetaceans and nature. Here I should like to state our view from outside the company on the role that Casio plays in global environmental conservation and environmental education for consumers.

I still have a fresh memory of when, in 1998, we received a proposal that the watches (G-SHOCK, Baby-G) which support our programs be packed in paper made from 100% recycled milk cartons, and in this report I find that Casio is working on "closed systems" and "non-coated paper board". Since packaging is discarded once a person takes out the product, it serves as a good way to get consumers to think about the environment. I definitely want Casio to continue its efforts toward the use and recycling of materials with a low environmental burden. Casio might also consider printing an explanation about their recycling initiatives on the packaging itself, and using it as a "mini environmental report."

With its illustrations, graphs, and other visual aids, I think the report itself is quite accessible, but perhaps a bit more inventiveness is in order to accommodate the students and children of the generations following us. For example, "Eco-friendly calculator" using lead-free

solder are cited as a typical example of "Green Products" that have undergone rigorous product assessments, but it would be a big help

to consumers when choosing products from an environmental perspective if there were an easy explanation of why using lead is not environmentally sound. Also, the recovery and recycling of personal computers and other products, now in full-scale operation, should cover more products, and be expanded to cover consumer products instead of just those used by businesses.

Credit-card-sized LCD digital camera recently put on sale is the focus of attention for its size and performance, and in fact this camera too meets the criteria for a "Green Product." I'm hoping that new products appearing from now on -- including successful fuel cells, which the report tells us is the next effort -- will be products that amaze us not only with their technology and sense, but also their eco-friendliness. I have hopes that Casio will continue its unrelenting efforts toward carrying out the environmental action plan and its broad initiatives for the environment.



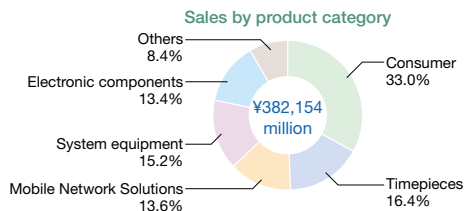
Views were exchanged at a meeting before this message was penned.

Hidekazu Oshita, Representative
International Cetacean Education & Research Centre Japan

Corporate Data (as of March 31, 2002)

Registered name: Casio Computer Co., Ltd.
Established: June 1, 1957
Head Office: 6-2, Hon-machi 1-chome, Shibuya-ku, Tokyo 151-8543, Japan
President: Kazuo Kashio
Paid-in Capital: ¥41,549 million
Net sales: ¥382,154 million (consolidated)

Main lines of business: **Consumer:** Electronic calculators, electronic stationery, electronic dictionaries, LCD TVs, visual-related products, digital cameras, electronic musical instruments
Timepieces: Digital watches, analog watches, clocks
Mobile Network Solutions (MNS): Mobile PCs, cellular phones, pocket computers, handheld terminals
System equipment: Electronic cash registers/POS terminals, office computers, page printers
Electronic components: LCDs, Bump processing consignments, TCP assembly and processing
Others: Factory automation equipment, molds, toys
Number of employees: 3,408 (non-consolidated), 14,670 (consolidated)
Consolidated companies: 63 subsidiaries (domestic and overseas)
 8 equity-method companies (domestic and overseas)



Casio Group Consolidated Financial Highlights Profile

	FY1997	FY1998	FY1999	FY2000	FY2001
Net Sales	502,012	451,141	410,338	443,930	382,154
Domestic	268,202	245,180	231,181	269,536	222,684
Overseas	233,810	205,961	179,157	174,394	159,470
Operating income	37,757	12,551	19,477	17,905	- 10,418
Total assets	537,013	506,566	507,105	445,883	449,224
Shareholders' equity	182,657	170,721	169,634	162,375	134,317
Capital investment	53,824	31,212	35,546	30,278	15,737
Employees	18,668	17,269	19,325	18,119	14,670