

A large, semi-transparent background image on the left side of the slide. It features the FerroTec logo at the top left, followed by the text "FERROTEC AIRCRAFT ENGINE COMPONENTS" and "VACUUM FURNACE". Below this, the main title "Ferrotec Corporation" and subtitle "Results for the fiscal year ended March 31, 2011" are displayed. The background image also shows various industrial components, including what appears to be a large cylindrical engine part and several smaller mechanical parts.

Ferrotec Corporation

Results for the fiscal year ended March 31, 2011

May 30, 2011

(JASDAQ 6890)

[http:// www.ferrotec.co.jp /](http://www.ferrotec.co.jp/)

- 1.This fiscal year results cover twelve months period from April to March of Ferrotec, and twelve months period from Jan. to Dec. of consolidated subsidiaries and affiliated companies included in investment profit loss in equity method.
- 2.This presentation was prepared for the purpose of providing information regarding the company's results of operations for the fiscal year ended March 31, 2011 and is not a solicitation to purchase securities issued by the Company. Please ensure that the decision on whether to make an investment in our Company is made at your own risk.
- 3.These materials were prepared based on information available as of May 20, 2011. All opinions, forecasts and other forward-looking statements are based on management's judgments in accordance with materials available at that time and may be changed without prior notice.

1. FY March 2011 Financial Results
2. Status by Segment and Outlook
3. Reference Materials



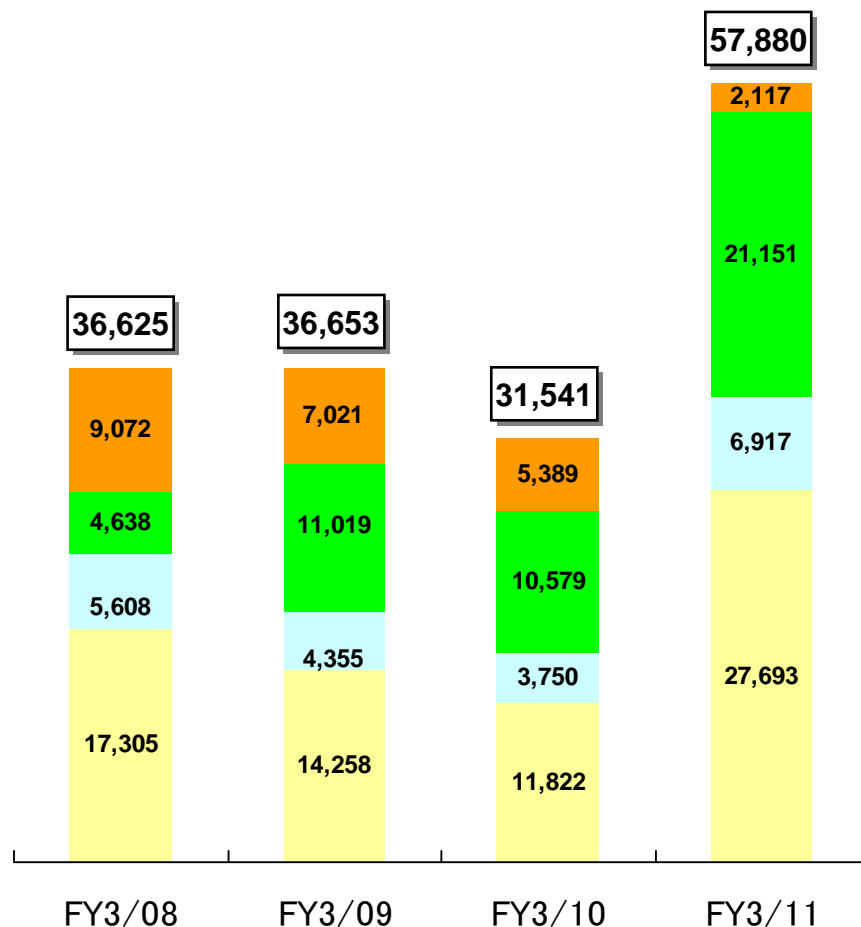
FY March 2011 Financial Results

Sales and Operating income Trend

Sales Trend

(¥ in millions)

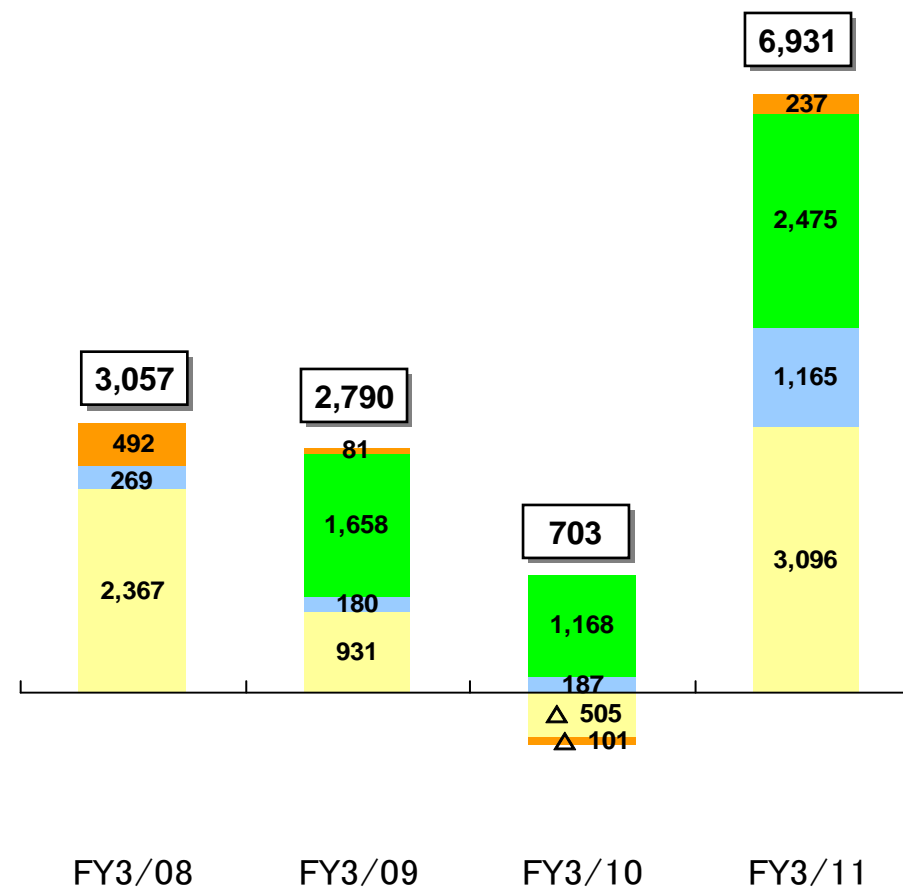
Equipment related Electronic device PV Others



Operating income Trend

(¥ in millions)

Equipment related Electronic device PV Others



Note: From FY3/11, regarding “CMS,” silicon wafer process has been shifted to “Equipment-related”

Financial Highlights



(¥ in millions)	FY3/10		FY3/11		YoY	
	Amount	Pct. of sales (%)	Amount	Pct. of sales(%)	Amount	Pct. of sales (%)
Net sales	31,541	100.0	57,880	100.0	26,339	83.5
Cost of sales	22,987	72.9	39,359	68.0	16,372	71.2
Gross income	8,553	27.1	18,520	32.0	9,967	116.5
SG&A expenses	7,850	24.9	11,588	20.0	3,738	47.6
Operating income	703	2.2	6,931	12.0	6,228	885.9
Non-operating income	403	1.3	457	0.8	54	13.4
Non-operating expense	582	1.8	1,098	1.9	516	88.7
Ordinary income	524	1.7	6,290	10.9	5,766	1,100.4
Extraordinary income	119	0.4	215	0.4	96	80.7
Extraordinary expense	381	1.2	712	1.2	331	86.9
Net income	156	0.5	4,483	7.7	4,327	2,773.7
Capital Investment	2,386	-	5,036	-	2,650	-
Depreciation	2,605	-	2,655	-	50	-

Segment Sales and Operating income



Net sales (¥ in millions)	FY3/10		FY3/11		YoY change	
	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)
Equipment-related	14,952	47.4	27,693	47.8	12,741	85.2
Electronic device	3,750	11.9	6,917	12.0	3,167	84.5
Photovoltaic-related	10,579	33.5	21,151	36.5	10,572	99.9
Others	2,259	7.2	2,117	3.7	△142	△6.3
T o t a l	31,541	100.0	57,880	100.0	26,339	83.5

Operating income (¥ in millions)	FY3/10		FY3/11		YoY change	
	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)
Equipment-related	△505	-	3,096	11.2	3,601	-
Electronic device	187	5.0	1,165	16.8	978	+11.8P
Photovoltaic-related	1,168	11.0	2,475	11.7	1,307	+0.7P
Others	△101	-	237	11.2	338	-
Corporate & elimination	△46	-	△42	-	4	-
T o t a l	703	2.2	6,931	12.0	6,228	+9.8P

Consolidated Balance Sheet ~Assets~



(¥ in millions)	FY3/10	FY3/11	Difference
Current assets	25,622	36,133	10,511
Cash & deposits	7,345	7,310	△35
Note & accounts receivable	10,129	15,426	5,297
Inventory	5,798	9,312	3,514
Fixed assets	22,341	25,365	3,024
Tangible fixed assets	16,943	19,204	2,261
Building	5,076	4,538	△538
Equipment & machinery	5,348	6,319	971
Tools, furniture, and fixture	2,570	3,352	782
Land	2,803	2,792	△11
Intangible fixed assets	2,928	2,812	△116
Goodwill	1,942	1,563	△379
Investments & other assets	2,469	3,349	880
Total assets	47,963	61,499	13,536

【Current assets: Main factor of increase】

Due mainly to increases in receivables and inventories in accordance with higher sales

Inventory: Vacuum feedthroughs ¥868 million
 Quartz ¥1,140 million thermoelectric module: ¥1,246 million
 Ceramics ¥895 million PV manufacturing equipment: ¥1,249 million
 Silicon crystal growing equipment ¥1,430 million

【Tangible fixed assets: Main factor of increase】

Machinery: Increased due mainly to investment in PV silicon products

Tools & devices: Increased due mainly to vacuum feedthroughs and quartz

Construction in progress: Increased due to Hangzhou Solartech Co., Ltd. and extension of a factory building in China

【Intangible fixed assets】

Amortization of goodwill for FY3/11: ¥421 million

【Investments & other assets: main factor of increase】

Investment in MFC Co., Ltd.: ¥136 million

Consolidated Balance Sheet

~Liabilities and
net worth~



(¥ in millions)	FY3/10	FY3/11	Difference
Current liabilities	19,239	25,848	6,609
Notes and accounts payable	4,988	8,708	3,720
Short-term debt	6,904	7,081	177
Current portion of long-term borrowings.	3,199	3,753	554
Fixed liabilities	6,142	10,086	3,944
Bond	150	150	0
CB	-	1,800	1,800
Long-term debt	5,000	6,305	1,305
Total liabilities	25,382	35,935	10,553
Net Assets	22,581	25,564	2,983
Shareholder's equity	22,976	27,362	4,386
Total adjustment	△846	△2,701	△1,855
Minority interests	451	903	452
Total liabilities & shareholder's equity	47,963	61,499	13,536

【Current liabilities : Main factor of increase】

Due mainly to increase in notes and accounts payable

【Interest-being debt】

Short-term debt +Current portion of long-term borrowings **10,834** (FY3/10: 10,103)

Long-term debt + bond etc. **8,255** (5,150)

T o t a l **19,090** (**15,253**)

Net interest-being debt **11,789** (**7,908**)

【Net assets】

Shareholders' equity:

Net income: +¥4,483 million

Conversion of stock acquisition rights: +¥199 million

Valuation and translation adjustments:

Increase in foreign currency translation adjustments: - ¥1,851 million

Consolidated Cash Flow



(¥ in millions)	FY3/10	FY3/11
Cash flow from operating activities	2,374	1,832
Income before income taxes	261	5,792
Depreciation	2,605	2,655
Exchange gain & loss (Δ : gain)	19	251
Changes in notes & accounts receivable (Δ : increase)	Δ 2,201	Δ 7,363
Changes in inventories (Δ : increase)	216	Δ 3,787
Changes in accounts payable (Δ : decrease)	Δ 458	4,309
Others	1,932	Δ 25
Cash flow from investing activities	Δ 1,521	Δ 4,419
Payments for purchase of tangible fixed assets	Δ 2,386	Δ 5,036
Proceeds from sales of tangible fixed assets	183	74
Payments for purchase of marketable securities	Δ 26	Δ 123
Proceeds from sales of marketable securities	59	88
Others	649	578
Cash flow from financing activities	Δ 459	4,505
Changes in short-term borrowing	Δ 2,078	455
Proceeds from long-term debt	2,900	5,576
Payments of long-term debt	Δ 4,130	Δ 3,539
Payments for dividend	Δ 259	Δ 297
Others	3,108	2,310
Changes in cash & cash equivalents	457	1,443
Cash and cash equivalents, beginning of year	5,410	5,867
Cash and cash equivalents, end of year	5,867	7,310

【Cash flow from operating activities】

Net income + Depreciation: +¥8,447 million
 Increase in current assets due to sales increase: - ¥11,150 million
 Increase in current liabilities due to increased purchase: +¥4,309 million

【Cash flow from investing activities】

Main content of increase in tangible fixed assets
 • Shanghai subsidiary: PV silicon wafer equipment
 • Hangzhou subsidiary: Thermoelectric module automotive line equipment, vacuum technology, quartz processing equipment, Hangzhou Solartech facilities (partial)
 • U.S. subsidiary: Acquisition of IMI

【Cash flow from financing activities】

Main content of increase in short-term debt
 • Additional working capital at a Chinese subsidiary
 Main content of increase in long-term debt
 • Ferrotec's long-term contract of polysilicon
 Debt for advances (¥2.4 billion)
 Repayment of long-term debt
 • Ferrotec Group's performance of obligations

(¥ in millions)	FY3/11	FY3/12	YoY (%)
Net sales	57,880	70,000	20.9
Operating profit	6,931	7,500	8.2
Ordinary profit	6,290	7,200	14.5
Net profit	4,483	5,000	11.5
Capital investment	5,036	7,000	—
Depreciation	2,655	3,355	—

Business forecast ~ sales by segment)

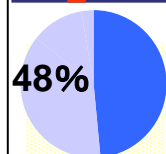
(¥ in millions)	FY3/11	FY3/12	YoY (%)
Equipment-related	27,693	27,232	△1.7
Vacuum Feedthroughs	7,764	6,555	△15.6
Quartz	6,501	7,254	11.6
Ceramics	3,819	4,200	10.0
Silicon products	848	-	-
EB-Gun, LED	4,122	4,082	△1.0
semiconductor wafer	4,641	5,141	10.8
Electronic device	6,917	6,727	△2.7
Thermo-electric module	6,442	6,271	△2.7
Ferrofluid, others	475	456	△4.0
Photovoltaic-related	21,151	33,835	60.0
Quartz crucibles	3,654	5,635	54.2
Solar silicon	6,185	8,480	37.1
PV manufacturing Equip.	9,801	15,050	53.6
Others	1,510	4,670	209.3
Others	2,117	2,206	4.2
total	57,880	70,000	20.9

Note: Semiconductor silicon products have been shifted to semiconductor wafer from FY3/12.

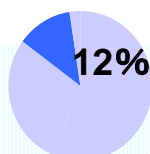


Status by Segment and Outlook

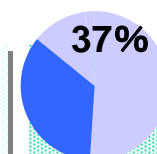
Segment



Equipment-related



Electronic device



Photovoltaic-related

Vacuum feedthroughs



Quartz



Ceramics

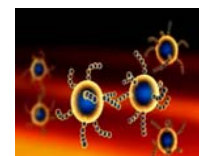
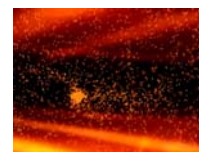


Deposition equipment

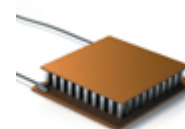


And wafer processing

Ferrofluid



Thermo-electric module



PV manufacturing equip.

Single crystal silicon growing furnaces



Multi crystal silicon casting furnaces



Consumable

Quartz crucible Hot zone



Vessel



PV silicon (Ingot)

Single crystal ingot



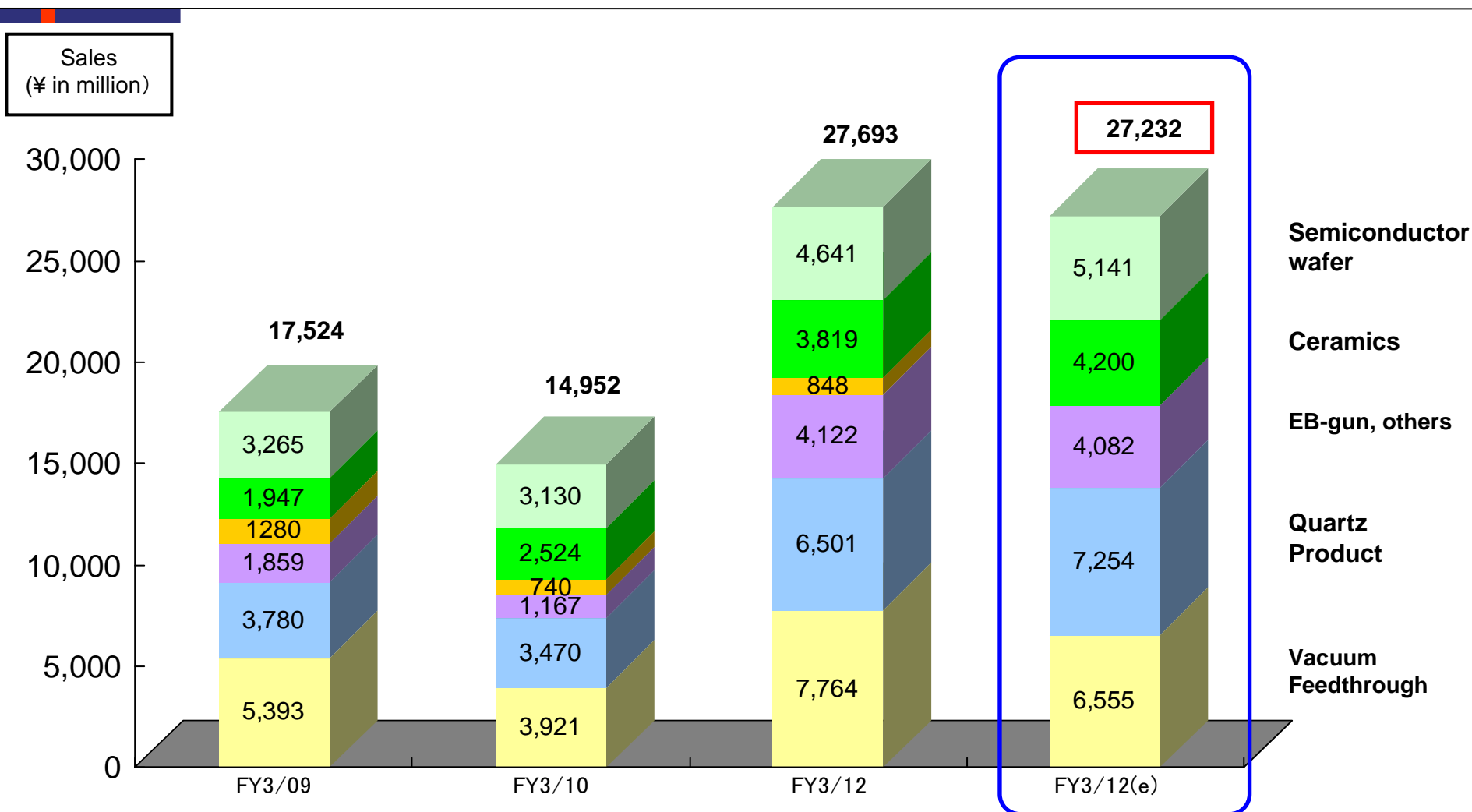
Multi-crystal ingot



PV wafer



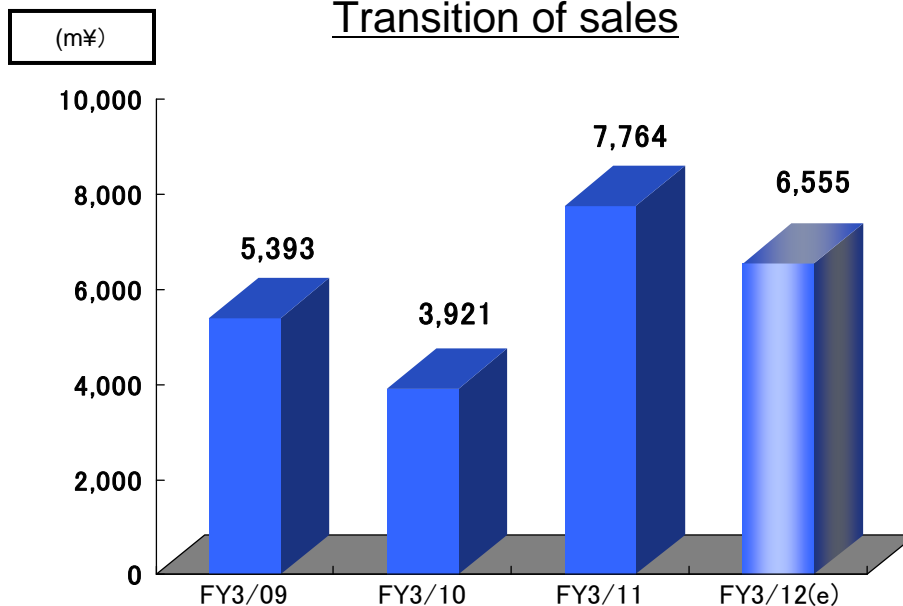
Equipment-related segment



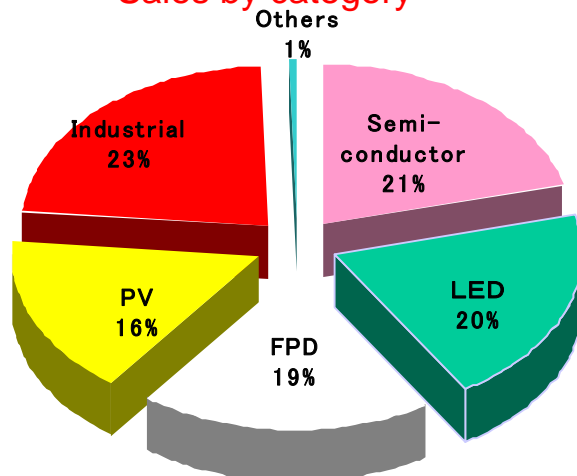
Note: From FY3/11, regarding “CMS”, shifted semiconductor wafer process to “Equipment-related”.

— =Semiconductor silicon products have been shifted to semiconductor wafer from FY3/12.

Transition of sales



Sales by category



Industrial: Industrial Vacuum Equipment Others: Aero, Medical, Science etc

1. Status of FY March 2011

- Asian and the U.S. semiconductor markets entered the stabilization phase, capital investment level was high
- LED market remained strong throughout the year
- In the FPD market, the demand for large liquid crystal was sluggish but demands for small-and-mid-sized liquid crystal used for mobile devices and for organic EL were strong
- Demand for robot manufacturers remained stable

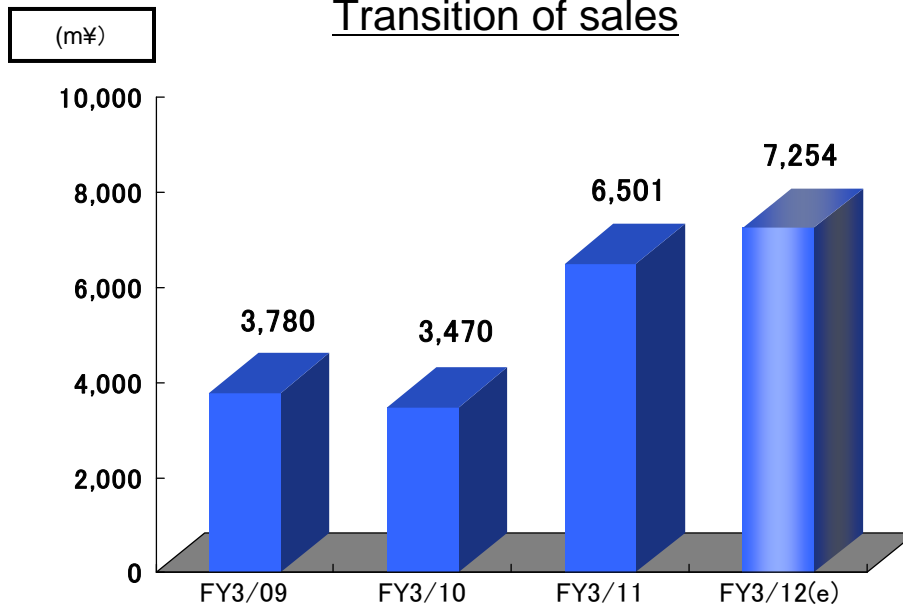
2. Outlook for FY March 2012

- Semiconductor market use is likely to decrease gradually
- The effect of Ferrotec's disruption of supply chains is minimal
- Expect small-and-mid-sized liquid crystal and organic EL markets to remain strong
- Expect the LED market demand to remain stable

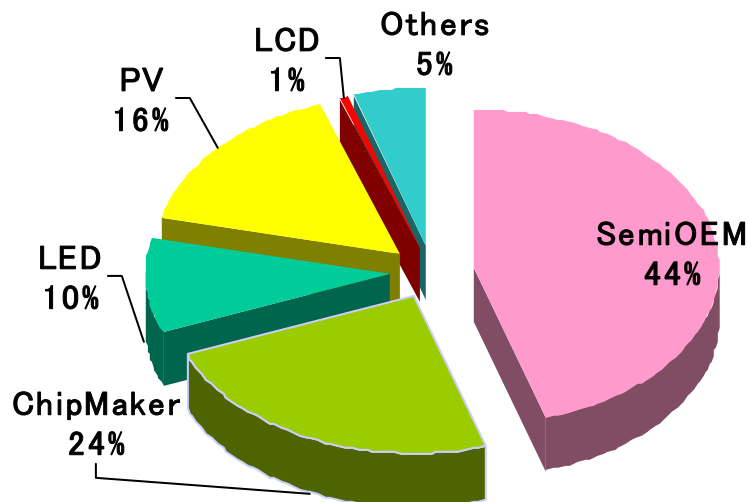
《Strategies》

- Kamaishi branch was damaged but resumed production at the Chiba factory
- Accelerate localization due to expansion of market share in Korea
- Expanded the assembling areas of Chinese factories and investments underway
- Strengthening of marketing of spare parts and sub-assembly products

Transition of sales



Sales by category



1. Status of FY March 2011

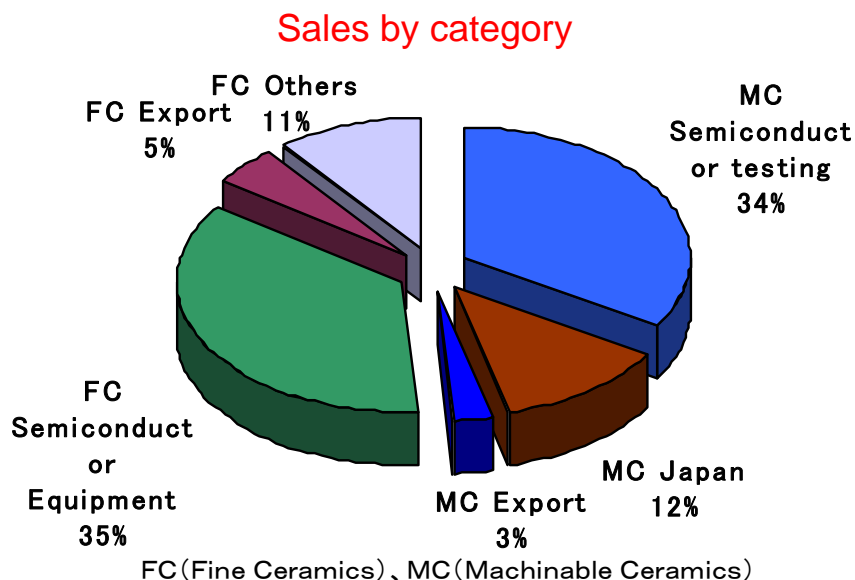
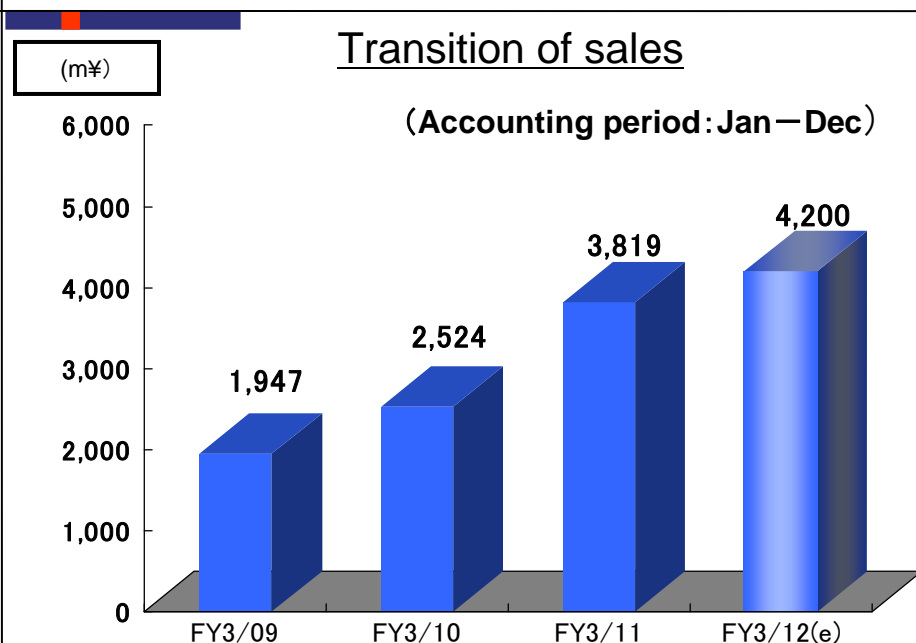
- Continued increase in Taiwan memory manufacturers' production, continued to receive favorable orders
- Received favorable orders from major semiconductor OEM customers in Japan and the U.S.
- Booming demand for MOCVD equipment (LED) and expansion of demand for PV in China led to lack of production capacity
- Quartz material manufacturers in short supply and material prices are high
- Gradual recovery in the disruption of supply chains caused by the earthquake

2. Outlook for FY March 2012

- Uncertainty in the Taiwan memory manufacturers' demand (due to DRAM price)
- There is demand for hoarding due to the earthquake and concern for decrease
- LED market will become more active and PV demand will continue
- Continue with strong demand for major semiconductor OEM
- High demand for tablet terminal parts is expected

《Strategies》

- Attach paramount importance to respond to quick delivery and upgrade production facilities
- Dominate the LED market
- Continue to put the price back up due to shortage of material supplies and material price hike



1. Status of FY March 2011(Jan-Dec 2010)

Machinable Ceramics (Photoveel)

- Big increase in N/Flash use YoY for Japanese and Korean semiconductor manufacturers supported by smartphones
- Sharp increase in logic use YoY due mainly to the expansion of use and upgrading of devices

Fine Ceramics

- Orders recovered from the beginning of the fiscal year for receiving investments in miniaturization and production increase from manufacturers in Japan, Taiwan and Korea. As a result, orders and sales increased substantially from the middle of the quarter

2. Outlook for FY March 2012(Jan-Dec 2011)

Machinable Ceramics (Photoveel)

- N/Flash & logics continue to be driven by smartphones and Tablet terminals. As a result, strong demand is expected
- For N/Flash use in particular, demand will increase from 2H due to investments in production increase from 2 major companies
- Now steadily expanding export outlet and sales mainly in Korea and Taiwan

Fine Ceramics

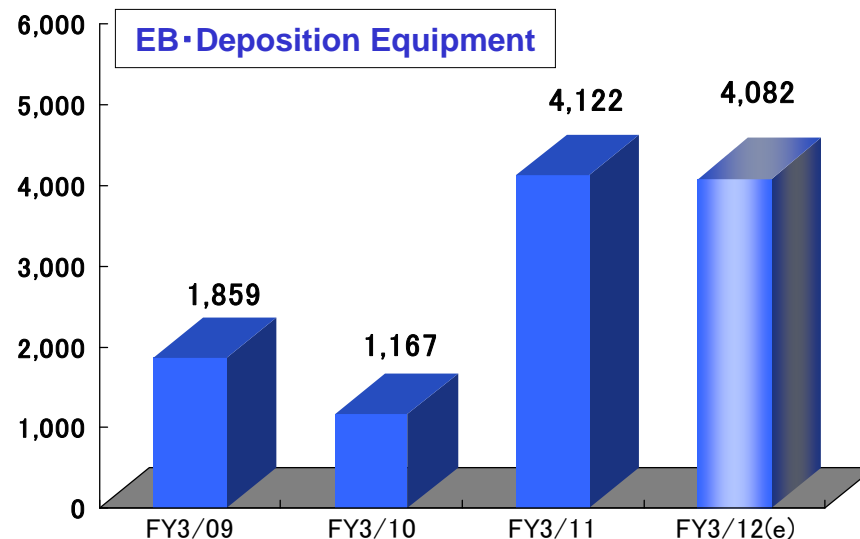
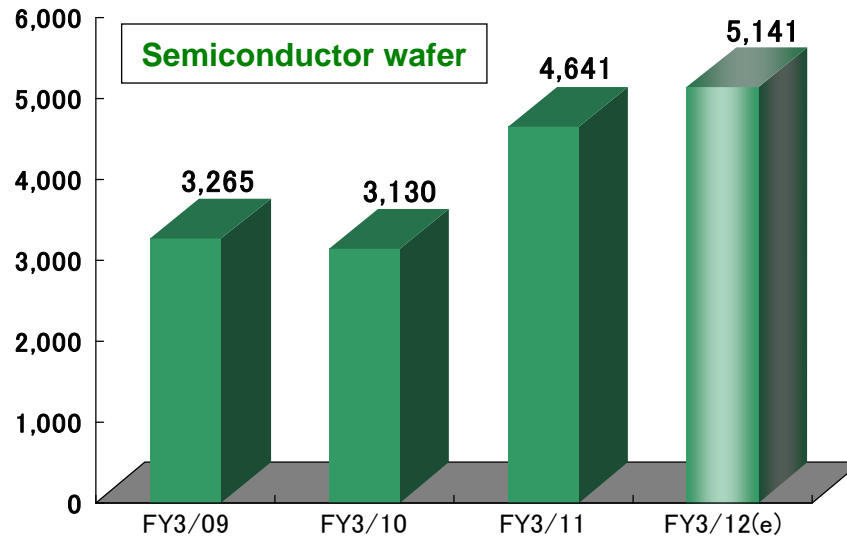
- Expect to remain strong in 1H as the investments in miniaturization and production increase will continue
- Concern over decrease in demand in 2H as the investments in semiconductor equipment will be completed
- Now steadily expanding export outlet for the U.S. and Singapore

3. Continued sales policy

- Expand the use of wafer circuit inspection, develop new customers and expand sales
- Develop new customers and new use, and expand sales in the U.S., Europe and Asian markets
- Strengthening of sales competitiveness due to development of new materials

Transition of sales

(m¥)



Semiconductor wafer : Discrete power device

1. Status of FY March 2011

- OEM: EP wafer demand recovered and sales surged
- Launched sales of Ferrotec's private brand products

2. Outlook for FY March 2012

- Aim for an output of 100 thousand pieces of private brand product per month
- Obtain Japanese, Taiwanese, Chinese and Korean customers
- Stable demand for OEM

《Strategy》

- Strengthen facilities and stabilize production for the private brand product demand

EB-Gun, Deposition Equipment :

1. Status of FY March 2011

- Deposition equipment for LED remains strong

2. Outlook for FY March 2012

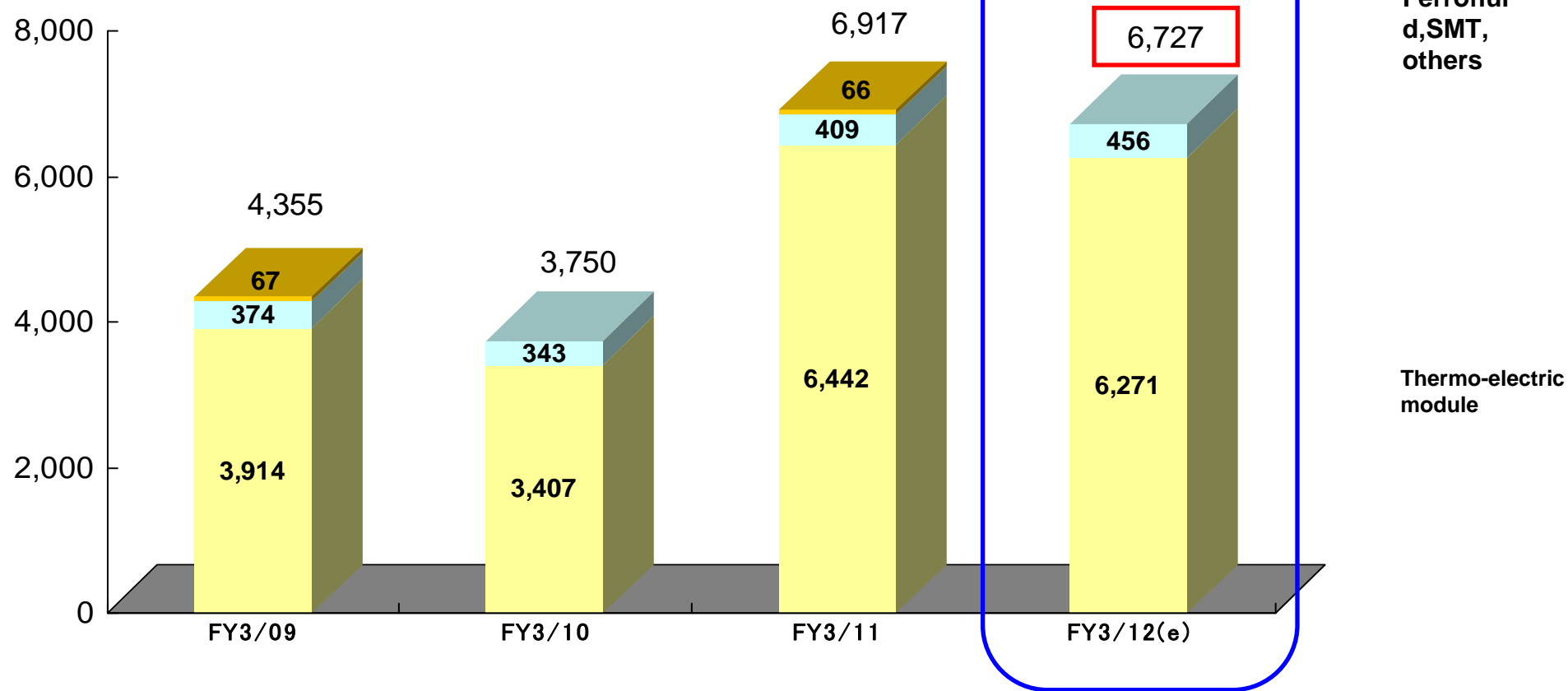
- Determined the use of thin-film for HDD
- Expect growth due to LED electrode formation process

《Strategy》

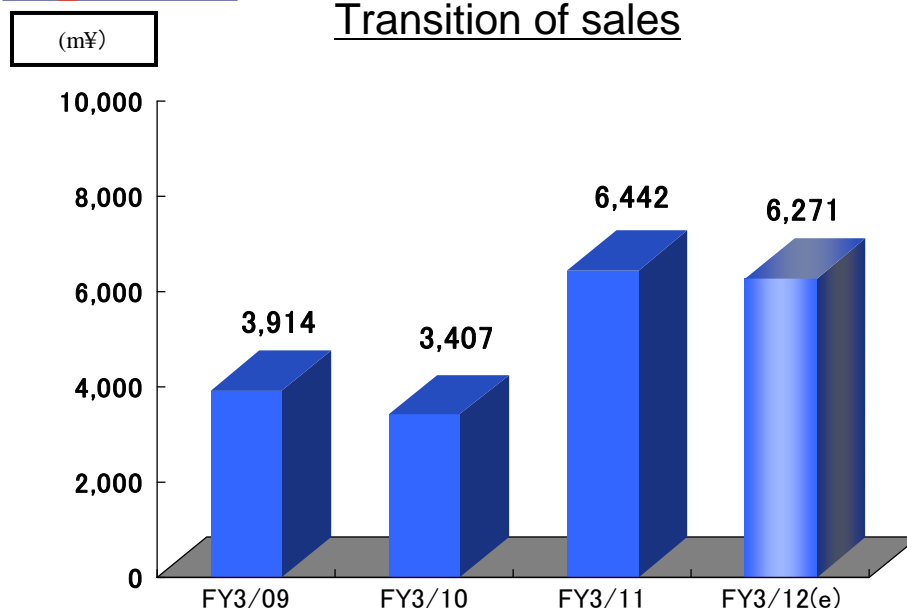
- Expand sales of customized product in the LED market, develop a cheap version of standard machine

Electronic Device Segment

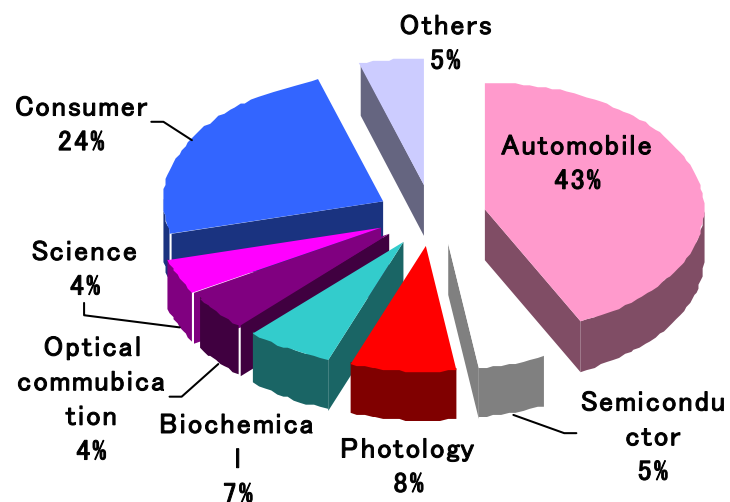
Sales
(¥ in million)



Transition of sales



Sales by category



1. Status of FY March 2011

Automobile Seat Application

- Automobile industry recovered due to support from many governments
- Growth in sales of luxury cars in the Chinese market also contributed

Other Application

- Sales increased substantially because of being adopted for new consumer use
- Other existing consumer use and optical communications use also expanded
- Semiconductor, biotech and physical and chemical uses also recovered

2. Outlook for FY March 2012

Automobile Seat Application

- Expect to be negative due to the effect of the Eastern Japan earthquake

Other Application

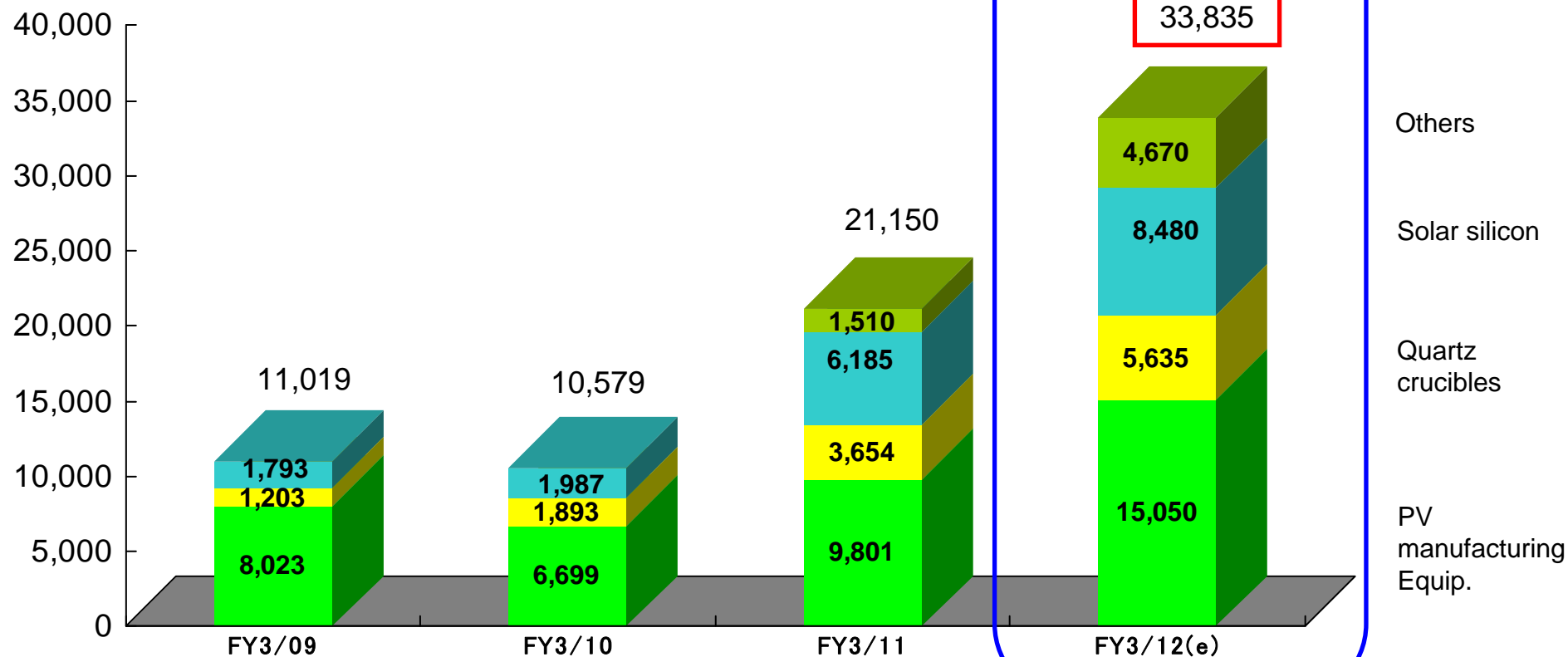
- Strong sales for optical, medical inspection and biotech equipment uses
- Effect of the Eastern Japan earthquake on the consumer use is expected to be minimal
- Optical communications use will continue to grow

《Strategies》

- Expansion of automotive line
- Expansion of optical communications market
- Development of power device substrate and TE application product market

Photovoltaic-related Segment

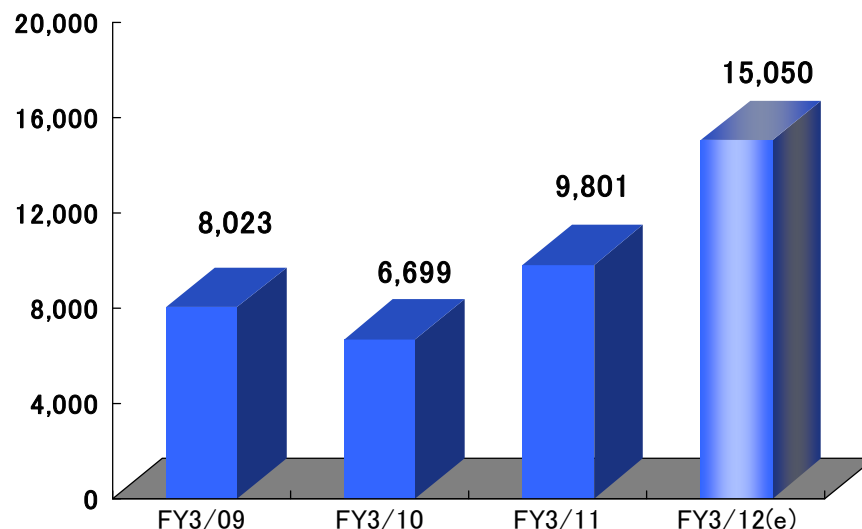
Sales
(¥ in million)



Status and Outlook for PV Manufacturing Equip.

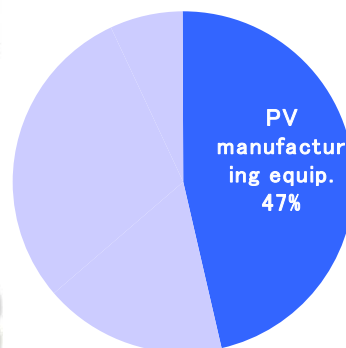
Transition of sales

(m¥)



Pct. Of sales
In the PV segment

FY3/11



Multi crystal silicon
casting furnaces

Single crystal silicon
growing furnaces

Block Cutting

1. Status of FY March 2011

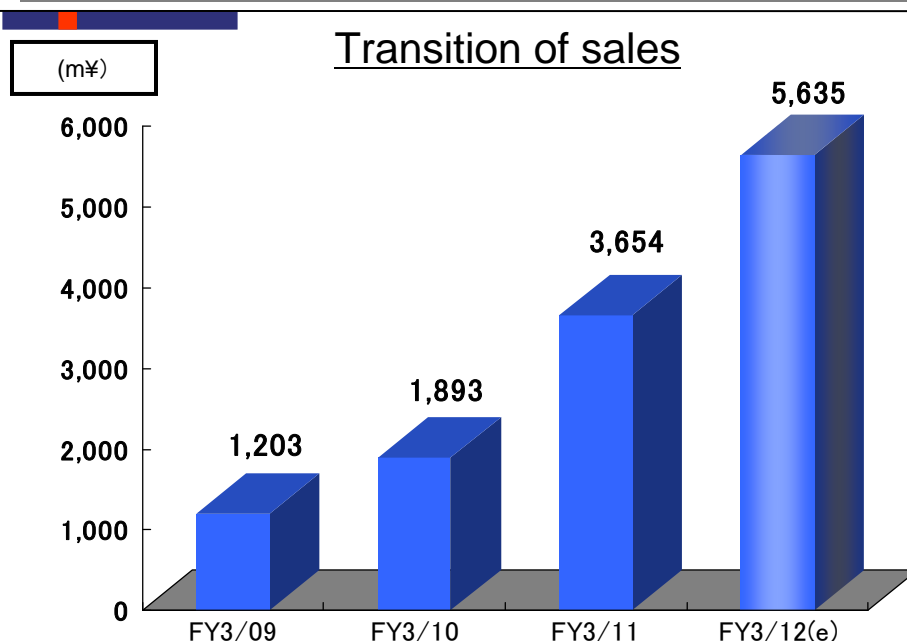
- Expanded the manufacturing capacity to respond to the needs of customers
- Shipments contributed to the performance and orders were favorable
- Demand for equipment due to the breakthrough of Chinese PV manufacturer

2. Outlook for FY March 2012

- Large orders for PV single crystal silicon manufacturing equipment and others
- Expand production capacity by recruiting and educating personnel to respond to large orders
- Growth of production will be stabilized and will be capable of responding to additional orders
- New products under development. Anticipate the new product launches

《Strategies》

- Further expansion of production capacity
- Promotion of new product development



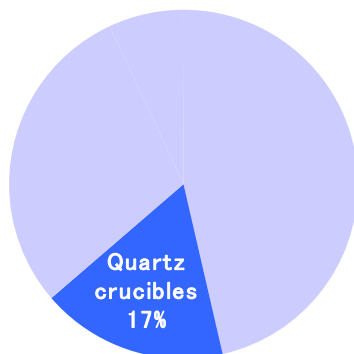
Single-crystal quartz crucible



Multi-crystal vessel

**Pct. Of sales
In the PV segment**

FY3/11



1. Status of FY March 2011

- Expansion of Japanese, Korean and Chinese markets led to steady increase in sales
- Continued to make investments through increased crucible production capacity
- Announced a tie-up with other company in the vessel business
- Started constructing a vessel factor in Hangzhou, China by procuring funds

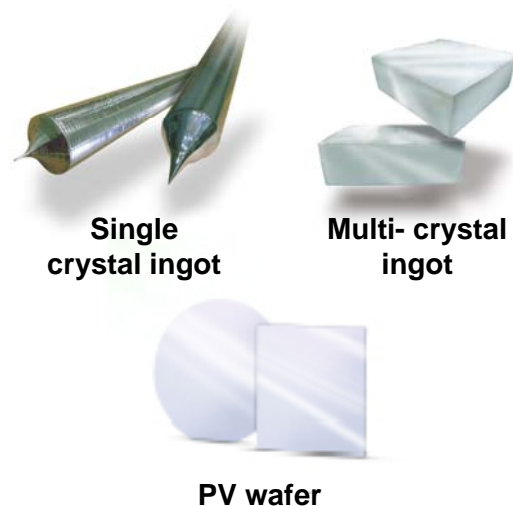
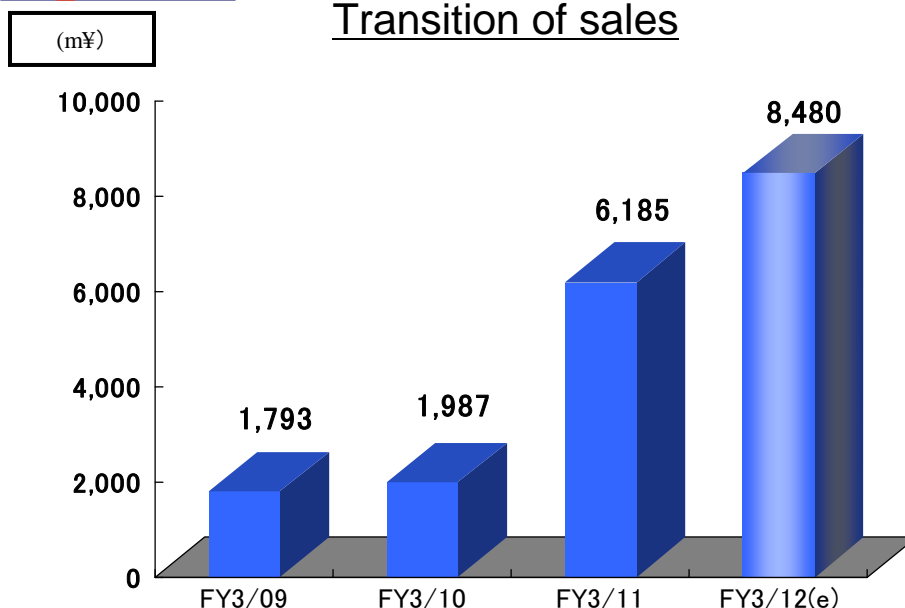
2. Outlook for FY March 2012

- Plan to operate a new factory from 2H to respond to increase in demand for crucibles
- Enter into a highly-value added semiconductor use
- Plans to complete the construction of vessel factory and operate in 2H

《Strategies》

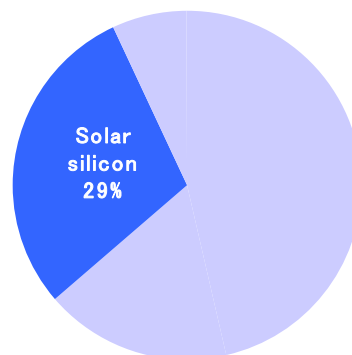
- Establish Yinchuan crucible factory and begin commercial production
- Establish Hangzhou vessel factory and begin commercial production

Transition of sales



**Pct. Of sales
In the PV segment**

FY3/11



1. Status of FY March 2011

- Sales of single crystal, etc. for existing customers increased steadily
- Sales of wafer for China went into full swing in 2H
- Raw material polysilicon price rose
- On the other hand, cell module price dropped

2. Outlook for FY March 2012

- Expect the pct. of wafers to be over 50%
- Expand ingot production facilities at a new factory due to increased demand
- Expand wafer capacity due to enhancement of Shanghai factory
- Cell module price will continue to drop
- Expand sales other than in China and Japan

《Strategies》

- Establishment of Shanghai wafer factory and Yinchuan silicon factory
- Cost improvement
- Overseas market development

Attract Booming Demand in the Chinese Photovoltaic Market

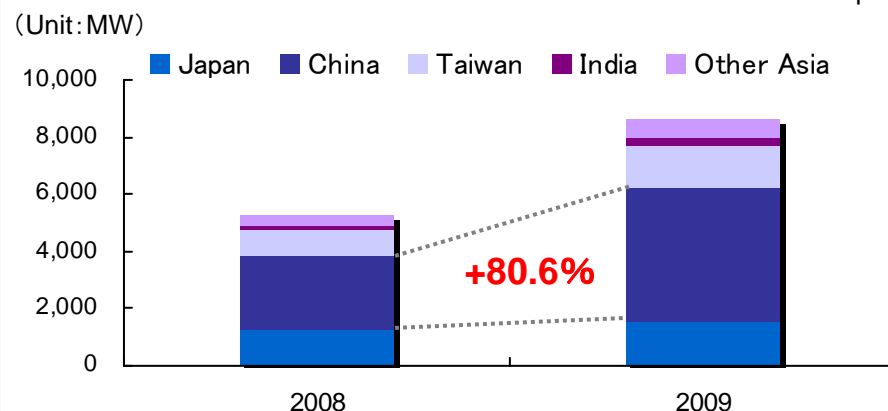
Established a new manufacturing base (Apr. 20, 2011)

寧夏銀和新能源科技有限公司(Yinchuan city, Shanghai)
 Manufacture and sale of silicon ingot
 (single and multi-crystal)
 Scheduled for operation in August 2011

寧夏富樂德石英材料有限公司(Yinchuan city, Shanghai)
 Manufacture and sale of quartz crucible for
 single crystal growing furnace
 Scheduled for operation in August 2011

Geographical distribution of PV production in Asia

Source : NEDO overseas report



PV manufacturing Equipment

For single-crystal
 For multi-crystal

FY3/11 sales

¥9,801 million

FY3/12 sales (E)

¥15,050 million

Growth rate

+53.6%

consumables

Single-crystal quartz crucible
 Multi-crystal vessel

¥3,654 million

¥5,635 million

+54.2%

Silicon ingot

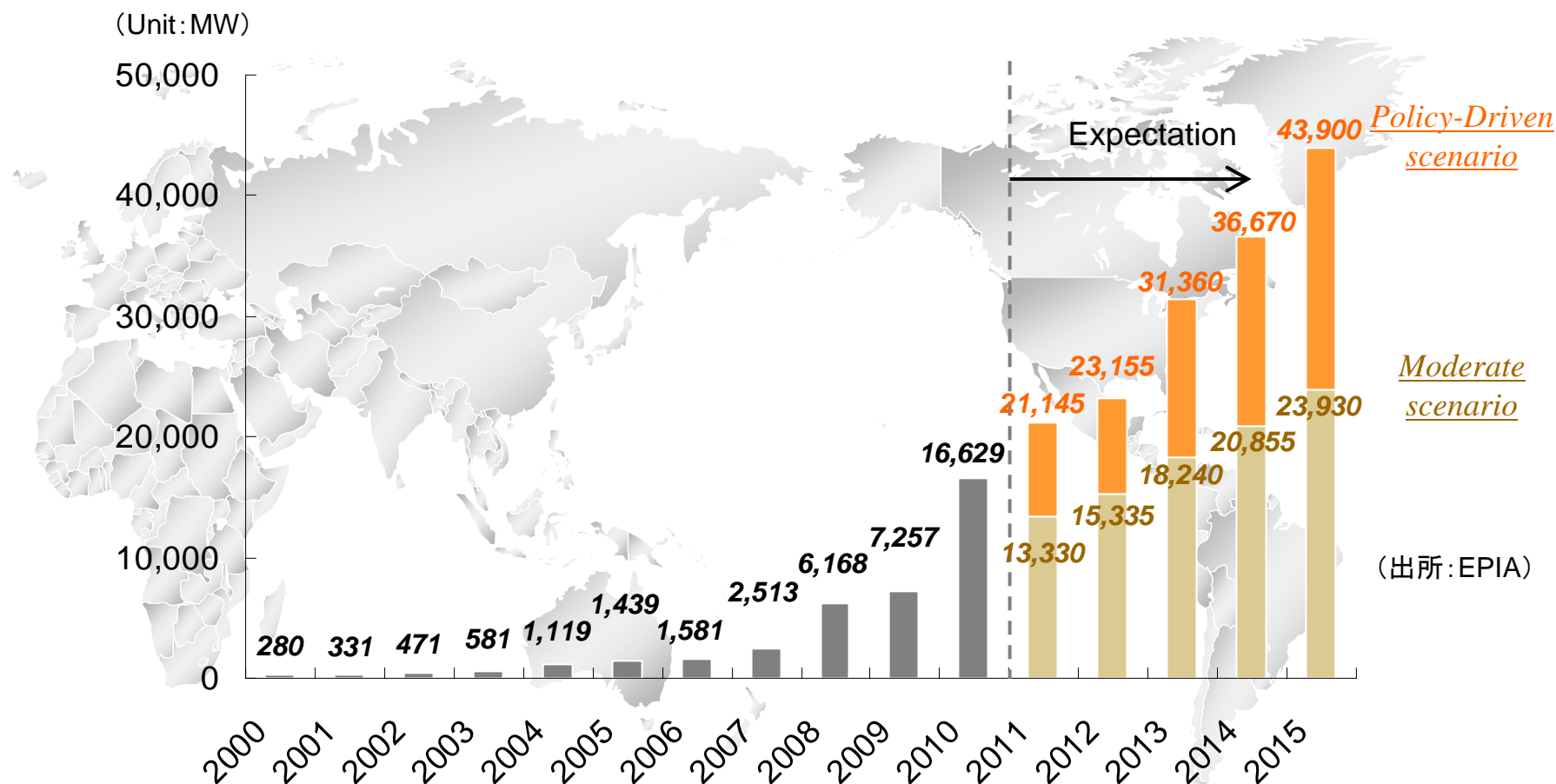
Single-crystal
 Multi-crystal
 PV wafer

¥6,185 million

¥8,480 million

+37.1%

Photovoltaic Market Result until 2009 and Future Forecast



Moderate Scenario: based on the assumption of a “business as-usual” market

Policy-Driven Scenario: based on the assumption of political growth acceleration

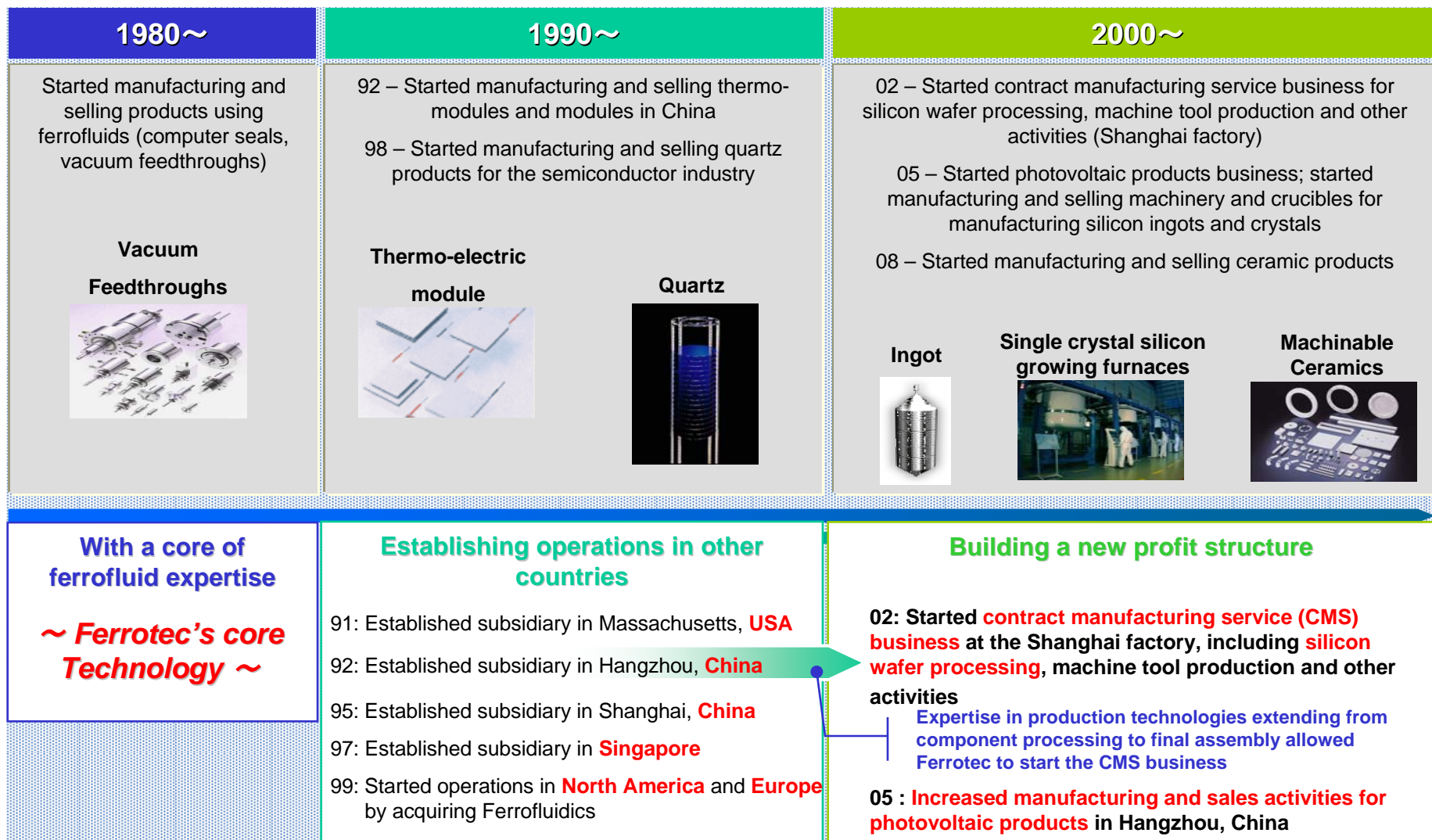


Reference Materials

Corporate Data

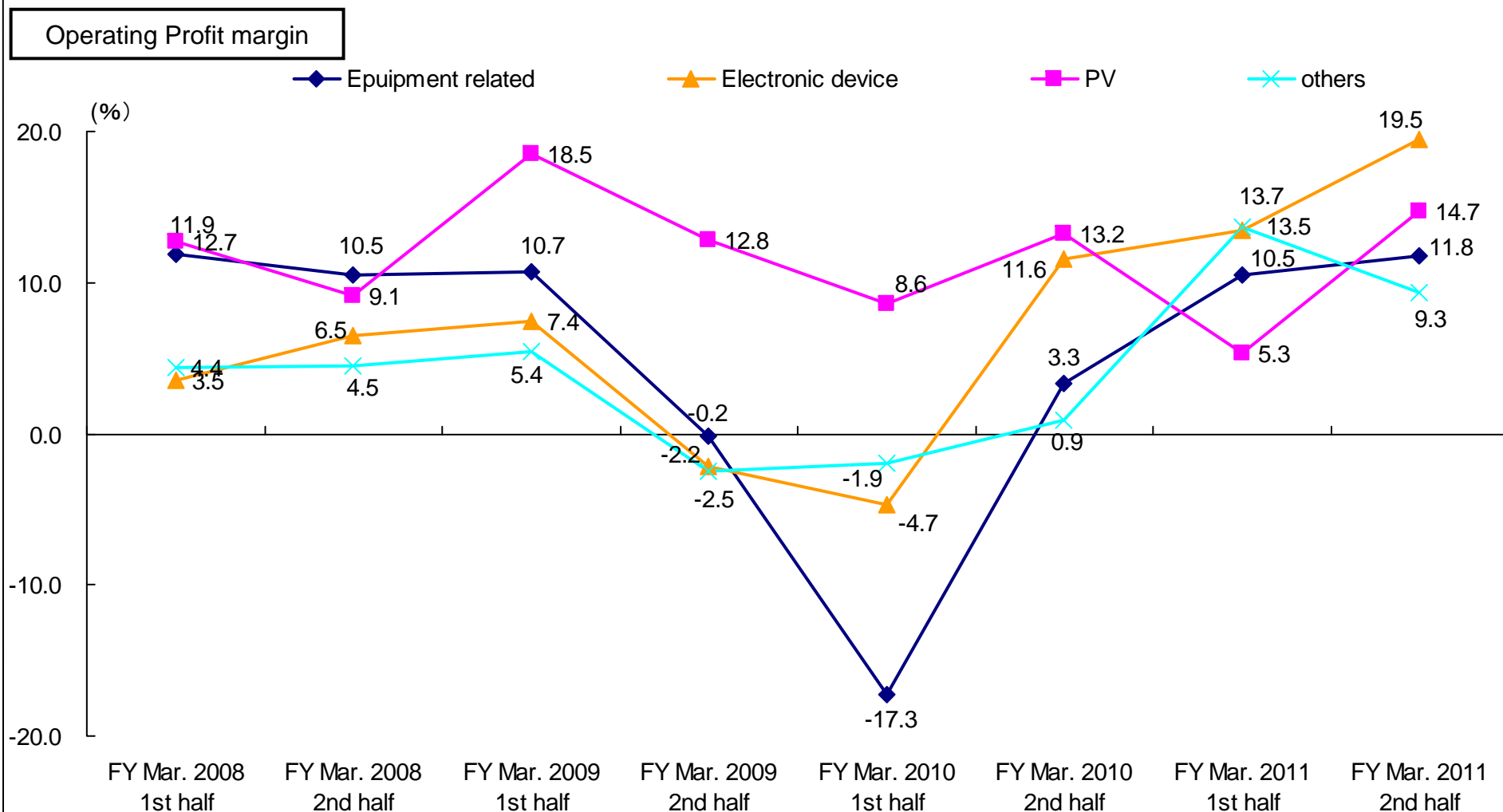


Corporate Name	Ferrotec Corporation
Date of Foundation	September 27, 1980
A d d r e s s	1-4-14, Kyobashi, Chuo-ku, Tokyo Japan
L i s t e d	JASDAQ (Listed Code:6890)
P r e s i d e n t	Akira Yamamura
Business Segment	<ul style="list-style-type: none">• Production Device Segment• Electronic Device Segment• Photovoltaic Segment• CMS
C a p i t a l	9,234,329 thousand JPY
Issued Stock	25,088,592
Related Company	【20 Consolidated Subsidiary】 【5 Companies Accounted for by the Equity Method】
E m p l o y e e s	【Consolidated】6,424 【Non-consolidated】201



Operating Margin by Business Segment

From FY3/11, regarding “CMS”, shifted silicon wafer process to “Equipment-related” and the rest is indicated as “Others.”



Strategies for M&A and Alliances



Time	Company acquired/Alliance partner	Description
Sep. 2010	Established a joint venture manufacturing and sales company	Ferrotec, a local subsidiary and Covalent Materials agreed to establish a joint venture "Hangzhou Solartech Co., Ltd." to manufacture and sell vessels and related products.
Jul. 2010	Acquired shares of IMI in the US	Began sales of pure silicon products
April. 2010	Merged with a subsidiary	Merged with Ferrotec Quartz which manufactures and sells quartz products
Jan. 2010	Acquired the Temescal Division of Edwards Vacuum	Acquired the Temescal Division of Edwards Vacuum which is the leading manufacturer and distributor of electron beam-based evaporative coating systems.
July. 2008	Acquired of Sumikin Ceramics. Changed the name of the company.	Acquired 90% of Sumikin Ceramics and Quartz Corporation 's(SCQ) stock after SCQ divests all business excluding the Ceramic business. New company's name is Ferrotec Ceramics.
May.2008	Business cooperation of Wire-Saw and establishment of joint venture for trading Wire-Saw outside Japan with Tokyo Rope Manufacturing Co., Ltd	Tokyo Rope Group and Ferrotec Group agreed to form an alliance to manufacture and establish a joint venture to distribute wire saws in countries other than Japan.
Dec. 2007	Jointly established an assembly sales company in Korea.	Established "CMC Ferrotec" with the local company for the manufacture of solar cell manufacturing equipment.
April. 2007	Established a joint venture Manufacturing Corporation in Korea	Established joint venture corporation Ferrotec Korea Co.Ltd with Korean Company(KSMC Corp) for manufacturing Vacuum Feedthrough.
Nov. 2006	Merger and liquidation	Merged with Ferrotec Precision, which produces Vacuum feedthrough. Liquidated two subsidiaries(Dec.).
Sep. 2006	Established a joint venture in Taiwan	Established Ferrotec Taiwan jointly with a local partner to sell vacuum feedthroughs and offer maintenance services
Dec. 2005	Established a joint venture with LTD Ceramics Inc. (USA)	Established joint venture in China to manufacture ceramics
July 2005	Acquired NORD Co., Ltd.(Russia)	Acquired company that manufactures and sells Peltier (thermoelectric) devices in order to increase share of global market
May 2005	Business alliance with KSM Inc.(Korea)	Alliance for mutual sales of vacuum feedthroughs and products associated with semiconductor manufacturing equipment
Oct. 2004	Acquired trade right from Advanced Fluid Systems(U.K.)	Purchased rights from this company for the European vacuum feedthrough business
July 2004	Exclusive contract with Applied Films(Germany)	Gave this company exclusive rights to purchase Ferrotec vacuum feedthroughs
Oct. 2003	Business and financial alliance with Aliontek	Technology alliance with ALIONTEK CORPORATION, which has technology for the grinding of quartz products, strengthened manufacturing technology for quartz products in China
July 2002	Established a joint venture Diacelltec Corporation with Mitsubishi Cable Industries, Ltd	Established jointly owned company to manufacture and sell lithium-ion batteries and take over the lithium-ion battery business of Mitsubishi Cable
Feb. 2002	Business alliance with Toshiba Ceramics and Mitsui Co. for wafer production by commissioning	Ferrotec silicon wafer production equipment moved to China factory to conduct a CMS business, and manufacturing is outsourced to this factory
Feb. 2002	Acquired control of Ferrotec Silicon through exchange of shares	Group acquires manufacturing technology and operating rights for silicon crystal ingots

Business performance (FY March 2011 plan vs. results)



¥ in millions	FY3/11 Plan		FY3/11 Results			
	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)	Amount	Pct(%)
Equipment-related	19,310	50.8	27,693	47.8	8,383	43.4
Vacuum Feedthroughs	5,200	13.7	7,764	13.4	2,564	49.3
Quartz	4,120	10.8	6,501	11.2	2,381	57.8
Ceramics	3,100	8.2	3,819	6.6	719	23.2
Silicon products	740	1.9	848	1.5	108	14.6
EB-Gun, LED	2,960	7.8	4,122	7.1	1,162	39.3
semiconductor wafer	3,190	8.4	4,641	8.0	1,451	45.5
Electronic device	3,920	10.3	6,917	12.0	2,997	76.5
Thermo-electric module	3,550	9.3	6,442	11.1	2,892	81.5
Ferrofluid, others	370	1.0	475	0.8	105	28.4
Photovoltaic-related	12,660	33.3	21,151	36.5	8,491	67.1
Quartz crucibles	2,100	5.5	3,654	6.3	1,554	74.0
Solar silicon	2,310	6.1	6,185	10.7	3,875	167.7
PV manufacturing Equip.	7,510	19.8	9,801	16.9	2,291	30.5
Others	740	1.9	1,510	2.6	770	104.1
Others	2,110	5.6	2,117	3.7	7	0.3
Total	38,000	100.0	57,880	100.0	19,880	52.3
Gross income	11,170	29.4	18,520	32.0	7,350	65.8
SG&A expenses	8,420	22.2	11,588	20.0	3,168	37.6
Operating income	2,750	7.2	6,931	12.0	4,181	152.0
Ordinary income	2,330	6.1	6,290	10.9	3,960	170.0
Net income	1,360	3.6	4,483	7.7	3,123	229.6

Business performance (FY March 2011 1st half vs. 2nd half)



¥ in millions	FY3/11 1 st Results		FY3/11 2 nd Results			
	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)	Amount	Pct(%)
Equipment-related	13,006	54.7	14,688	43.1	1,682	12.9
Vacuum Feedthroughs	3,633	15.3	4,131	12.1	498	13.7
Quartz	3,043	12.8	3,458	10.1	415	13.6
Ceramics	1,777	7.5	2,042	6.0	265	14.9
Silicon products	422	1.8	426	1.2	4	0.9
EB-Gun, LED	1,769	7.4	2,353	6.9	584	33.0
semiconductor wafer	2,363	9.9	2,278	6.7	△85	△3.6
Electronic device	3,050	12.8	3,867	11.3	817	26.8
Thermo-electric module	2,798	11.8	3,644	10.7	846	30.2
Ferrofluid, others	254	1.1	221	0.6	△33	△13.0
Photovoltaic-related	6,788	28.6	14,362	42.1	7,574	111.6
Quartz crucibles	1,426	6.0	2,228	6.5	802	56.2
Solar silicon	2,100	8.8	4,085	12.0	1,985	94.5
PV manufacturing Epuip.	2,914	12.3	6,887	20.2	3,973	136.3
Others	349	1.5	1,161	3.4	812	232.7
Others	919	3.9	1,198	3.5	279	30.4
Total	23,765	100.0	34,115	100.0	10,350	43.6

Gross income	7,511	31.6	11,009	32.3	3,498	46.6
SG&A expenses	5,267	22.2	6,322	18.5	1,055	20.0
Operating income	2,243	9.4	4,689	13.7	2,446	109.1
Ordinary income	1,893	8.0	4,397	12.9	2,504	132.3
Net income	1,344	5.7	3,148	9.2	1,804	134.2

Business performance (FY March 2010 vs. FY March 2011)



¥ in millions	FY3/10 Results		FY3/11 Results			
	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)	Amount	Pct(%)
Equipment-related	14,952	47.4	27,693	47.8	12,741	85.2
Vacuum Feedthroughs	3,921	12.4	7,764	13.4	3,843	98.0
Quartz	3,470	11.0	6,501	11.2	3,031	87.3
Ceramics	2,524	8.0	3,819	6.6	1,295	51.3
Silicon products	740	2.3	848	1.5	108	14.6
EB-Gun, LED	1,167	3.7	4,122	7.1	2,955	253.2
semiconductor wafer	3,130	9.9	4,641	8.0	1,511	48.3
Electronic device	3,750	11.9	6,917	12.0	3,167	84.5
Thermo-electric module	3,407	10.8	6,442	11.1	3,035	89.1
Ferrofluid, others	343	1.1	475	0.8	132	38.5
Photovoltaic-related	10,579	33.5	21,151	36.5	10,572	99.9
Quartz crucibles	1,893	6.0	3,654	6.3	1,761	93.0
Solar silicon	1,987	6.3	6,185	10.7	4,198	211.3
PV manufacturing Epuip.	6,699	21.2	9,801	16.9	3,102	46.3
Others	-	-	1,510	2.6	1,510	-
Others	2,259	7.2	2,117	3.7	△142	△6.3
Total	31,541	100.0	57,880	100.0	26,339	83.5

Gross income	8,553	27.1	18,520	32.0	9,967	116.5
SG&A expenses	7,850	24.9	11,588	20.0	3,738	47.6
Operating income	703	2.2	6,931	12.0	6,228	885.9
Ordinary income	524	1.7	6,290	10.9	5,766	1,100.4
Net income	156	0.5	4,483	7.7	4,327	2,773.7
Capital Investment	2,386	7.6	5,036	8.7	2,650	111.1
Depreciation	2,605	8.3	2,665	4.6	60	2.3

Business performance (FY March 2011 vs. FY March 2012)

Note: Silicon products have been shifted to semiconductor wafer from FY3/12.



¥ in millions	FY3/11 Results		FY3/12 Plan			
	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)	Amount	Pct(%)
Equipment-related	27,693	47.8	27,232	38.9	△461	△1.7
Vacuum Feedthroughs	7,764	13.4	6,555	9.4	△1,209	△15.6
Quartz	6,501	11.2	7,254	10.4	753	11.6
Ceramics	3,819	6.6	4,200	6.0	381	10.0
Silicon products	848	1.5	-	0	-	-
EB-Gun, LED	4,122	7.1	4,082	5.8	△40	△1.0
semiconductor wafer	4,641	8.0	5,141	7.3	500	10.8
Electronic device	6,917	12.0	6,727	9.6	△190	△2.7
Thermo-electric module	6,442	11.1	6,271	9.0	△171	△2.7
Ferrofluid, others	475	0.8	456	0.7	△19	△4.0
Photovoltaic-related	21,151	36.5	33,835	48.3	12,684	60.0
Quartz crucibles	3,654	6.3	5,635	8.1	1,981	54.2
Solar silicon	6,185	10.7	8,480	12.1	2,295	37.1
PV manufacturing Equip.	9,801	16.9	15,050	21.5	5,249	53.6
Others	1,510	2.6	4,670	6.7	3,160	209.3
Others	2,117	3.7	2,206	3.2	89	4.2
Total	57,880	100.0	70,000	100.0	12,120	20.9

Gross income	18,520	32.0	20,386	29.1	1,866	10.1
SG&A expenses	11,588	20.0	12,866	18.4	1,278	11.0
Operating income	6,931	12.0	7,500	10.7	569	8.2
Ordinary income	6,290	10.9	7,200	10.3	910	14.5
Net income	4,483	7.7	5,000	7.1	517	11.5
Capital Investment	5,036	8.7	7,000	10.0	1,964	39.0
Depreciation	2,655	4.6	3,355	4.8	700	26.4

Business performance (FY March 2012 1st half vs. 2nd half)



¥ in millions	FY3/12 1 st Plan		FY3/12 2 nd Plan			
	Amount	Pct. Of Sales(%)	Amount	Pct. Of Sales(%)	Amount	Pct(%)
Equipment-related	14,010	41.7	13,222	36.3	△788	△5.6
Vacuum Feedthroughs	3,460	10.3	3,095	8.5	△365	△10.5
Quartz	3,732	11.1	3,522	9.7	△210	△5.6
Ceramics	2,110	6.3	2,090	5.7	△20	△0.9
EB-Gun, LED	2,057	6.1	2,025	5.6	△32	△1.6
semiconductor wafer	2,651	7.9	2,490	6.8	△161	△6.1
Electronic device	3,637	10.8	3,090	8.5	△547	△15.0
Thermo-electric module	3,409	10.1	2,862	7.9	△547	△16.0
Ferrofluid, others	228	0.7	228	0.6	0	0
Photovoltaic-related	15,009	44.6	18,826	51.7	3,817	25.4
Quartz crucibles	2,407	7.2	3,228	8.9	821	34.1
Solar silicon	3,930	11.7	4,550	12.5	620	15.8
PV manufacturing Equip.	7,112	21.2	7,938	21.8	826	11.6
Others	1,560	4.6	3,110	8.5	1,550	99.4
Others	964	2.9	1,242	3.4	278	28.8
Total	33,620	100.0	36,380	100.0	2,760	8.2

Gross income	10,037	29.9	10,350	28.4	313	3.1
SG&A expenses	6,338	18.9	6,548	18.0	210	3.3
Operating income	3,698	11.0	3,802	10.5	104	2.8
Ordinary income	3,548	10.6	3,652	10.0	104	2.9
Net income	2,449	7.3	2,551	7.0	102	4.2