

February 8, 2011

### Notice of Revisions to Business Forecasts

In view of recent trends in operating results, Ferrotec Corporation has revised its forecasts as follows. The revised forecasts replace the forecasts that were announced on November 12, 2010.

#### ●Revisions to business forecasts

Revisions to consolidated forecasts for the year ending March 2011  
(April 1, 2010 to March 31, 2011)

*Unit: Yen in millions*

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	46,500	4,100	3,400	2,300	92.73
Revised forecasts (B)	54,000	5,500	4,600	3,200	129.01
Increase/decrease (B-A)	7,500	1,400	1,200	900	
Percentage change (%)	16.1	34.1	35.2	39.1	
(Ref.)Previous results (year ended Mar. 2010)	31,541	703	524	156	6.58

#### Reasons for revisions

Ferrotec's business segment is comprised of equipment-related business, photovoltaic-related business and electronic device business.

Ferrotec expects sales in the equipment-related business to be strong despite temporary adjustments in the semiconductor and FPD industries. In the photovoltaic-related business, the company sees strong shipments of crystal silicon manufacturing equipment and steady growth in sales of wafers for photovoltaic cells because the demand for silicon products used to make photovoltaic cells was stronger than expected. Thermoelectric module in the electronic device business is less affected by the adjustment phase than expected that the sales hold steady. Due to these factors, Ferrotec expects consolidated net sales for the full fiscal year to exceed the previous forecasts.

Ferrotec projects that its operating income will surpass the previous forecast due mainly to increase in gross profit associated with increase in net sales and reduced selling, general and administrative expenses. In addition, although the yen remains strong, Ferrotec expects both ordinary income and net income to exceed the previous forecasts. Therefore, the company made revisions to full-year consolidated business forecasts.

\* The above forecasts are based on information that was available when these revisions were announced. Actual results may differ from these forecasts for a number of reasons.