

Summary of Interim Business Result for FY March 2002 (Consolidated)

Nov. 27, 2001

Company **Ferrotec Corporation** Registered on the JASDAQ
 Stock Code 6890 Head office location: Tokyo
 Contact Title of Executive Director and Executive Managing Officer
 Name Toru Fukui TEL (03) 3281-8196
 Date of the meeting of board of directors Nov. 27, 2001

1. Interim Business Results for Half-Year Ended September 2001 (Apr.1, 2001 - Sept. 30, 2001)

(1) Results of Operations (Note: Rounded down to ¥ Million)

	Net Sales		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
Sept. 2001 Interim	8,717	17.2	1,029	-20.2	997	-7.8
Sept. 2000 Interim	7,437	-	1,289	-	1,081	-
FY ended Mar. 2001	16,435	105.8	2,665	198.7	2,561	307.1

	Net Income		Net Income Per share	Diluted Net Income per share
	¥ Million	%	¥	¥
Sept. 2001 Interim	-235	-132.7	-18.19	-
Sept. 2000 Interim	719	-	56.81	56.26
FY ended Mar. 2001	1,644	470.7	129.31	128.04

(Note) 1. Outstanding averaged number of shares (Consolidated):

12,934,614 shares in Sept. 2001, 12,671,102 shares in Sept. 2000, 12,715,012 shares in Mar. 2001

2. Change in accounting method: None

(2) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
Sept. 2001 Interim	24,120	10,889	45.1	840.81
Sept. 2000 Interim	18,319	9,482	51.8	747.55
FY ended Mar. 2001	22,191	10,719	48.3	833.44

(Note) Outstanding shares at the end of Sept. (Consolidated):

12,951,075 shares in 2001, 12,685,411 shares in 2000, 12,861,963 shares in Mar. 2001

(3) Results of Cash Flows

	Net cash flows by operating activities	Net cash flows by investment activities	Net cash flows by financial activities	Balance of cash and cash equivalents at the end of year
	¥ Million	¥ Million	¥ Million	¥ Million
Sept. 2001 Interim	658	-4,304	2,879	2,060
Sept. 2000 Interim	820	-1,455	50	2,354
FY ended Mar. 2001	1,943	-2,431	242	2,812

(4) Scope of consolidation and application of equity method

Number of consolidated subsidiaries: 8 Number of non-consolidated subsidiaries accounted for by the equity method: 0

Number of affiliates accounted for by the equity method: 0

2. Forecast of Financial Performance in FY March 2002 (April 1, 2001 - March 31, 2002)

	Net Sales	Recurring Income	Net Income
	¥ Million	¥ Million	¥ Million
FY ended Mar. 2002	15,200	710	-540

(Note) Forecast net income per share for the year: -41.70 yen