

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

Date: May 22, 2002

Company **Ferrotec Corporation** Registered on the JASDAQ  
 Stock Code 6890 Head office location: Tokyo  
 Contact Title of Executive Director & Executive Operating Officer  
 Name Toru Fukui T E L (03)3281-8808  
 Date of the meeting of board of directors May 22,2002  
 Application of US Accounting Standard None

## 1. Business Results as of FY March 2002 (Apr.1, 2001 — Mar. 31, 2002)

### (1) Results of Operations

(Note: Rounded down to ¥ Million)

	Net Sales		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
March 2002	14,775	-10.1	916	-65.6	984	-61.6
March 2001	16,435	105.8	2,665	198.7	2,561	307.1

	Net Income		Net Income Per share	Diluted Net Income per share	Ratio of Net Income to Shareholders' Equity	Ratio of Recurring Income to total Asset	Ratio of Recurring Income to Net Sales
	¥ Million	%	¥	¥	%	%	%
March 2002	-357	-	-26.85	-	-2.7	4.0	6.7
March 2001	1,644	470.7	129.31	128.04	16.6	13.0	15.6

(Note) 1. Equity in net earnings of affiliated companies for the fiscal years: None in Mar 2002, None in Mar. 2001

2. Outstanding averaged number of shares (Consolidated): 13,295,424 shares in Mar. 2002, 12,715,012 shares in Mar. 2001

3. Change in accounting method: None

4. Percentages for net sales, operating income and net income represent change from the prior-year.

### (2) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
March 2002	27,034	15,523	57.4	899.99
March 2001	22,191	10,719	48.3	833.44

(Note) Outstanding shares at the end of March (Consolidated): 17,248,275 shares in Mar. 2002, 12,861,963 shares in 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
March 2002	2,580	-6,745	5,050	3,657
March 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: None

Number of affiliates accounted for by the equity method: None

### (5) Change in scope of consolidation and equity method application

Consolidated subsidiaries(increase) 1 (decrease) 3

Equity method companies(increase) None (decrease) None

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

	Net Sales	Recurring Income	Net Income
	¥ Million	¥ Million	¥ Million
Sept. 2002 Interim	7,100	270	180
FY ended Mar. 2003	16,500	1,210	800

(Note) Forecast net income per share for the year:46.38 yen