

Summary of Interim Business Result for FY March 2003 (Non-Consolidated)

Date: Nov 26, 2002

Company **Ferrotec Corporation** Registered on the JASDAQ
 Stock Code 6890 Head office location: Tokyo
 Contact Title of Executive Director & General Manager
 Name Toru Fukui T E L (03)3281-8808
 Date of the meeting of board of directors Nov 26, 2002 Interim divided Yes
 Application of US Accounting Standard None
 Trading unit share plan: Yes (100 shares per trading unit share)

1. Interim Business Results as of FY March 2002 (Apr.1, 2002 - Sep. 30, 2002)

(1) Results of Operations

(Note: Rounded down to ¥ Million)

	Net Sales		Operating Income		Recurring Income	
	¥ Million	%	¥ Million	%	¥ Million	%
Sep. 2002	2,714	-27.9	52	-57.1	27	-81.2
Sep. 2001	3,765	-10.7	123	-54.4	146	-48.0
March, 2002	6,517	-	68	-	295	-

	Net Income		Net Income Per share
	¥ Million	%	¥
Sep. 2002	-46	-	-2.72
Sep. 2001	-616	-	-47.64
March, 2002	-639	-	-48.08

(Note) 1. Outstanding averaged number of shares : 17,249,802 shares in Sep. 2002, 12,934,614 in Sep. 2001, 13,295,424 in March 2002
 2. Change in accounting method: None
 3. Percentages for net sales, operating income and net income represent change from the prior-year..

(2) Dividend

	Dividend per share		
		Interim	Year-end
Sep. 2002	0.00	0.00	-
Sep. 2001	0.00	0.00	-
March, 2002	10.00	-	10.00

(Note) 1.Special dividend included in Year-end dividend in March 2002: 2.00yen An anniversary dividend for 10 years of Chinese operation

(3) Financial Position

	Total Assets	Shareholders' Equity	Shareholders' equity to total assets	Shareholders' equity per share
	¥ Million	¥ Million	%	¥
Sep. 2002	20,133	13,120	65.2	760.57
Sep. 2001	18,014	9,349	51.9	721.88
March, 2002	19,345	13,351	69.0	774.09

(Note) 1.Outstanding shares: 17,251,206 shares in Sep. 2002, 12,951,125 shares in Sep. 2001, 17,248,275 shares in March, 2002
 2.Number of treasury shares: 119 shares in Sep. 2002, 50 shares in Sep. 2001 50 shares in March, 2001

2. Forecast of Financial Performance in FY March 2003 (April 1, 2002 - March 31, 2003)

	Net Sales	Operating Income	Recurring Income	Net Income	Annual dividend per share	
					Interim	Year-end
FY ended Mar. 2003	¥ Million	¥ Million	¥ Million	¥ Million	¥	¥
	5,020	-40	120	-50	-	8.00
						8.00

(Note) Forecast net income per share for the year: -2.90 yen