

Summary of Business Results for the Second Quarter Ended September 30, 2020 [Japan GAAP] (Consolidated)

November 13, 2020

Company **Ferrotec Holdings Corporation** Stock Exchange Listing: TSE
 Stock Code 6890 URL: <http://www.ferrotec.co.jp>
 Representative He Xian Han, Representative Director and President
 Contact Takeru Yamamura, Executive Vice President T E L: +81-3-3281-8186
 Expected date of filing of quarterly report: November 13, 2020 Expected starting date of dividend payment: December 9, 2020
 Preparation of quarterly supplementary financial document: Yes
 Quarterly results briefing: Yes (The presentation video(recording) will be distributed)

(Rounded down to million yen)

1. Consolidated business results for the six months ended September 2020

(April 1, 2020 through September 30, 2020)

(1) Consolidated results of operations (% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sept. 2020	41,595	-0.6	3,913	9.7	2,824	14.3	70	-95.4
Six months ended Sept. 2019	41,849	-7.5	3,566	-29.6	2,472	-49.2	1,539	-45.5

(Note) Comprehensive income

Six months ended September 2020: -169 million yen (-%)

Six months ended September 2019: -630 million yen (- %)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sept. 2020	1.91	1.73
Six months ended Sept. 2019	41.54	41.53

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sept. 2020	217,690	71,829	24.1	1,409.34
As of Mar. 2020	190,010	50,147	25.5	1,303.89

(Reference) Shareholders' equity:

As of September 2020: 52,368 million yen

As of March 2020: 48,395 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2020	—	12.00	—	12.00	24.00
Year ending Mar. 2021	—	12.00	—	—	—
Year ending Mar. 2021 (forecast)	—	—	—	12.00	24.00

(Note) Revisions to dividend forecast for the current quarter: None

3. Forecast of consolidated business results for the fiscal year ending March 2021

(April 1, 2020 through March 31, 2021)

(% change from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2021	85,000	4.1	6,500	8.1	5,500	29.0	1,500	-16.0	40.41

(Note) Revisions to business forecast for the current quarter: None

※Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None
- (2) Application of accounting procedures specific to preparation of the consolidated quarterly financial statements:
Yes
- (3) Changes in accounting policies, accounting estimates and restatement
- | | |
|-----------------------------------------------------------------------------------|--------|
| ①Changes in accounting policies associated with revision of accounting standards: | : None |
| ②Changes in accounting policies other than ① | : None |
| ③Changes in accounting estimates | : None |
| ④Restatement | : None |
- (4) Shares outstanding (common stock)
- ①Number of shares outstanding at the end of period (treasury stock included)
- | | |
|----------------------|-------------------|
| As of September 2020 | 37,251,702 shares |
| As of March 2020 | 37,209,702 shares |
- ②Treasury stock at the end of period
- | | |
|----------------------|---------------|
| As of September 2020 | 93,568 shares |
| As of March 2020 | 93,568 shares |
- ③Average number of stock during period (quarterly cumulative period)
- | | |
|---------------------------------|-------------------|
| Six months ended September 2020 | 37,123,019 shares |
| Six months ended September 2019 | 37,066,521 shares |

***Quarterly financial summary is not subject to the quarterly review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

Forecasts regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. The Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

The financial results briefing (for institutional investors and analysts) will be canceled due to the situation of the new coronavirus (COVID-19) infectious. The company will post the presentation material and the presentation video on its website on November 30, 2020.