



For Immediate Release

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Consolidated Financial Results for the Fiscal Year 2001 ending March 2002

Yamatake Corporation

- Securities Code No. 6845
- The Company's shares are listed on the First Section of the Tokyo Stock Exchange
- Any inquiry relating to these statements should be made to:

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1. Performance for the Fiscal Year 2001 (April 1, 2001 to March 31, 2002)

- Prepared in accordance with the Japanese financial accounting standards.
- Amounts under one million yen have been rounded down.
- Numbers in parentheses indicate percentage of increase/decrease over the previous corresponding term.

(1) Results

(Millions of yen & % of inc./dec.)

	Sales	Operating income	Net income	
FY 2001 ending March 2002	167,163 : (6.1%)	4,527 : (61.3%)	2,121 : ---	
FY 2000 ending March 2001	177,940 : 4.9%	11,694 : 62.5%	(5,918) : ---	

	Net income per Share (Yen)
FY 2001 ending March 2002	25.09
FY 2000 ending March 2001	(64.71)

Notes(i) Weight average number of shares outstanding:

Fiscal 2001: 84,564 thousand shares

Fiscal 2000: 91,408 thousand shares

(2) Dividends per Share

	Annual Dividends per Share (Yen)
FY 2001 ending March 2002	12.00
FY 2000 ending March 2001	12.00

(3) Financial Position

(Millions of yen, except for per share figures)

	Total Assets (A)	Shareholders' Equity (B)	(B)/(A) (%)	Shareholders' Equity per Share (Yen)
As of March 31, 2002	180,958	98,885	54.6%	1,169.39
As of March 31, 2001	186,302	99,494	53.4%	1,176.54

(4) Cash Flows

(Millions of yen)

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents
FY 2001 ending March 2002	8,394	(3,503)	(2,233)	36,382
FY 2000 ending March 2001	3,027	(3,167)	(11,224)	32,859

(5) Business Segment Information**FY 2001(April 1,2001 to March 31, 2002)**

(Millions of yen)

	BA	IA	CP	Others	Total	Elimination	Consolidation
<i>Sales, Operating income</i>							
Sales							
1. Customers	80,890	51,161	24,604	10,507	167,163	---	167,163
2. Inter-segment	630	1,581	1,822	724	4,760	(4,760)	---
Total	81,521	52,743	26,427	11,231	171,923	(4,760)	167,163
Operating cost and expenses	73,963	52,988	28,060	12,375	167,389	(4,752)	162,636
Operating income	7,557	(245)	(1,633)	(1,144)	4,534	(7)	4,527

Notes: BA/Building Automation Business, IA/Industrial Automation Business, CP/Control Products Business

FY 2000(April 1,2000 to March 31, 2001)

(Millions of yen)

	BA	IA	CP	Others	Total	Elimination	Consolidation
<i>Sales, Operating income</i>							
Sales							
1. Customers	87,985	47,114	32,480	10,359	177,940	---	177,940
2. Inter-segment	332	2,495	3,225	577	6,631	(6,631)	---
Total	88,318	49,609	35,706	10,937	184,571	(6,631)	177,940
Operating cost and expenses	77,310	50,426	34,006	11,126	172,870	(6,624)	166,246
Operating income	11,007	(816)	1,700	(189)	11,701	(7)	11,694

2. Forecast for FY 2002(April 1, 2002 to March 31, 2003)

(Millions of yen)

FY 2002 ending March 2003	Sales	Operating income	Net income
Consolidated	175,000	6,300	2,800
B A	83,000	6,800	
I A	56,000	200	
C P	31,000	0	
Others	12,000	(700)	
Elimination	(7,000)	---	

* Statements made in this document with regards to Yamatake's plans, targets and strategies and other statements without historical facts are forward-looking statements about the future performance of Yamatake Corporation.

These projections are based on management's assumptions, intent and expectations in light of the information currently available to it, and therefore these statements are not guarantees of future performance.

Due to various factors, actual results may differ from those discussed in this document. Such factors include, but are not limited to: (i) general economic conditions in Yamatake's markets, particularly levels of capital investments; (ii) exchange rates, particularly between the Japanese yen and US dollar and other currencies in which Yamatake makes significant sales or Yamatake's assets and liabilities are denominated; (iii) continued acceptance of Yamatake's products and services which are offered in highly competitive markets characterized by rapid development of new technologies and the advancement of the global economy.

LIABILITIES AND SHAREHOLDERS' EQUITY

	(A) As of Mar. 31, 2002		(B) As of Mar 31, 2001		Difference (A)-(B)
Current liabilities	52,412	29.0	59,602	32.0	(7,189)
Notes and accounts payable	27,924		32,327		(4,403)
Short-term borrowings	1,761		3,860		(2,098)
Income taxes payable	3,551		3,542		9
Accrued bonuses	6,208		6,228		(20)
Other current liabilities	12,966		13,643		(676)
Long-term liabilities	29,299	16.2	27,001	14.5	2,297
Long-term debt	6,573		5,654		919
Liability for employees' retirement benefits	21,769		20,545		1,223
Liability for retirement benefits for directors and corporate auditors	867		737		129
Others	89		64		25
Total liabilities	81,712	45.2	86,604	46.5	(4,892)
Minority interests	360	0.2	203	0.1	157
Common stock	10,522	5.8	10,522	5.7	---
Additional paid-in capital	6,791	3.7	6,791	3.6	---
Retained earnings	81,720	45.2	80,934	43.4	785
Unrealized gain on available-for-sale securities	(105)	(0.1)	1,246	0.7	(1,352)
Foreign currency translation adjustment	(39)	(0.0)	---	---	(39)
Treasury stock	(4)	(0.0)	(0)	(0.0)	(3)
Total shareholders' equity	98,885	54.6	99,494	53.4	(609)
Total	180,958	100.0	186,302	100.0	(5,344)

Consolidated Balance Sheets

(Millions of yen)

ASSETS					
	(A) As of Mar. 31, 2002		(B) As of Mar 31, 2001		Difference (A)-(B)
		%		%	
Current assets	129,623	71.6	135,161	72.5	(5,538)
Cash	33,048		32,441		607
Notes and accounts receivable	68,040		76,348		(8,308)
Inventories	19,960		20,841		(880)
Deferred tax assets	2,517		2,676		(159)
Prepaid expenses and other current assets	6,423		3,167		3,256
Allowance for doubtful receivable	(367)		(314)		(53)
Fixed assets	51,334	28.4	51,140	27.5	193
Property, plant and equipment	17,766	9.8	18,386	9.9	(619)
Buildings and structures	7,945		8,510		(565)
Machinery and equipment	2,111		1,924		187
Furniture and fixtures	2,931		3,141		(209)
Land	4,537		4,609		(72)
Construction in progress	240		200		40
Intangible fixed assets	1,453	0.8	909	0.5	543
Investment and other assets	32,114	17.8	31,845	17.1	269
Investment securities	12,383		13,687		(1,304)
Long-term loans to officers and employee	1,350		2,088		(737)
Deferred tax assets	12,271		9,083		3,188
Other assets	6,429		7,193		(763)
Allowance for doubtful receivable	(321)		(207)		(113)
Total	180,958	100.0	186,302	100.0	(5,344)

Consolidated Statements of Operations and Retained Earnings

(Millions of yen)

	(A) Apr. 1, 2001 to Mar. 31, 2002		(B) Apr. 1, 2000 to Mar. 31, 2001		Difference (A)-(B)
		%		%	
Net sales	167,163	100.0	177,940	100.0	(10,776)
Cost of sales	104,723	62.6	110,857	62.3	(6,134)
Gross profit	62,440	37.4	67,082	37.7	(4,641)
Selling, general and administrative	57,913	34.7	55,388	31.1	2,525
Operating income	4,527	2.7	11,694	6.6	(7,166)
Non-operating income	516	0.3	842	0.5	(326)
Interest income	49		157		(107)
Divided income	96		142		(46)
Exchange gain	129		207		(78)
Amortization of excess of acquired net equity over cost	---		135		(135)
Others	240		199		41
Non-operating expenses	351	0.2	450	0.3	(98)
Interest expense	205		207		(1)
Exchange loss	0		0		0
Others	145		242		(96)
Recurring profit	4,691	2.8	12,086	6.8	(7,394)
Extraordinary profit	498	0.3	723	0.4	(225)
Gain on sales of property, plant and equipment	357		723		(365)
Gain on sales of investment securities	140		---		140
Extraordinary loss	844	0.5	22,385	12.6	(21,540)
Loss on sales or disposals of property, plant and equipment	171		189		(17)
Loss on impairment of investment securities	596		771		(174)
Provision for allowance for doubtful note and receivable	---		105		(105)
Provision for allowance for golf seats	54		335		(281)
Charge for full amount of transitional obligation for employees' retirement benefits	---		18,984		(18,984)
Loss on impairment of land	---		2,000		(2,000)
Others	22		---		22
Income before income taxes and minority interest	4,345	2.6	(9,575)	(5.4)	13,921
Income taxes - current	4,231	2.5	5,057	2.8	(826)
Income taxes - deferred	(2,038)	(1.2)	(8,734)	(4.9)	6,696
Minority interests in net income	30	0.0	19	0.0	11
Net income	2,121	1.3	(5,918)	(3.3)	8,039
Retain earnings					
Balance - at beginning of period	80,934		97,781		(16,846)
Increase of retained earnings for newly consolidated subsidiaries	355		180		175
Cash dividend	(1,014)		(1,124)		110
Bonus to directors	---		(31)		31
Cancellation of treasury stock	---		(9,895)		9,895
Decrease of retained earnings for newly consolidated subsidiaries	(676)		(57)		(619)
Balance - at end of period	81,720		80,934		785

Consolidated Statements of Cash Flows

(Millions of yen)

	(A) Apr. 1, 2001 to Mar. 31, 2002	(B) Apr. 1, 2000 to Mar. 31, 2001	Difference (A)-(B)
1. Operating activities			
Income before income taxes and minority interests	4,345	(9,575)	13,921
Depreciation and amortization	2,808	2,654	153
Amortization of excess of acquired net equity over cost	---	(135)	135
Provision for doubtful receivables	159	48	111
Decrease in liability for retirement allowance	---	(1,973)	1,973
Increase in liabilities for retirement benefits	1,223	20,545	(19,322)
Increase in liabilities for retirement benefits for directors and corporate auditors	129	(72)	201
Interest and dividend income	(146)	(299)	153
Interest expenses	205	207	(1)
Foreign exchange losses	(15)	4	(20)
Gain on sale or disposal property, plant and equipment	(357)	(723)	365
Loss on sale or disposal property, plant and equipment	171	189	(18)
Gain on sale of investment securities	(140)	(6)	(134)
Loss on impairment of investment securities	596	771	(174)
Loss on impairment of golf seat	54	335	(281)
Loss on impairment of land	---	2,000	(2,000)
Bonuses to directors	---	(33)	33
Decrease(increase) and accounts receivable	7,675	(9,274)	16,949
Decrease(increase) in inventories	1,396	(592)	1,989
Increase(decrease) in notes and accounts payable	(3,916)	2,556	(6,472)
Increase of other current assets	(346)	(3)	(343)
Decrease of other current liabilities	(1,075)	812	(1,887)
Sub Total	12,769	7,436	5,333
Receipt of interest and dividend income	148	295	(146)
Payment for interest expenses	(202)	(211)	8
Income taxes - paid	(4,321)	(4,493)	171
Net cash provided by operating activities	8,394	3,027	5,366
2. Investing activities			
Purchase of property, plant and equipment	(2,149)	(3,149)	1,000
Proceeds from sale of property, plant and equipment	612	1,029	(416)
Purchase of investment securities	(2,382)	(1,739)	(643)
Proceeds from sale of investment securities	197	64	132
Purchase of time deposits with maturity over three months	(229)	(1,300)	1,071
Proceeds of time deposits with maturity over three months	546	2,250	(1,704)
Purchase of deposit with the restriction	(251)	104	(355)
Increase of loans	---	(282)	282
Proceeds from collection of loans	---	653	(653)
Other - net	152	(798)	951
Net cash used in investing activities	(3,503)	(3,167)	(335)
3. Financing activities			
Increase in short-term borrowings	705	1,297	(592)
Repayment of short-term borrowings	(980)	(1,289)	309
Increase in long-term debt	2,358	724	1,634
Repayment of long-term debt	(3,278)	(929)	(2,348)
Purchase of treasury stock	(3)	(9,895)	9,891
Dividends paid	(1,014)	(1,124)	109
Dividends paid for minority in consolidated subsidiary company	(22)	(7)	(14)
Net cash used in financing activities	(2,233)	(11,224)	8,990
4. Net cash used in translation of cash & cash equivalents	31	(15)	47
5. Net increase in cash & cash equivalents	2,688	(11,380)	14,069
6. Cash & cash equivalents, beginning of year	32,859	44,183	(11,324)
7. Cash & cash equivalents of newly consolidated subsidiaries, beginning of year	835	55	779
8. Cash & cash equivalents, end of year	36,382	32,859	3,523