

FY2004 Consolidated Financial Summary

FY2004: April 1, 2003 - March 31, 2004
FY2005: April 1, 2004 - March 31, 2005

April 30, 2004

- All figures in this slides are on a consolidated basis except for Quarterly Order Trends and FPD Production Equipment Sales.
- All figures are rounded to the nearest hundred million yen.
- YoY change (growth) is calculated based on figures in millions of yen.

FY2004 Financial Summary

FY2004 Financial Results

(Billions of Yen)

	FY2003	FY2004		
		1H	2H	Full Year
Net Sales	460.6	221.4	308.2	529.7
Gross Profit	134.0	56.3	83.9	140.2
SG&A Expenses	132.9	61.1	56.8	117.9
Operating Income	1.1	-4.8	27.1	22.3
Ordinary Income	-0.2	-5.6	26.8	21.2
I.B.I.T	-23.0	-8.6	23.5	14.9
Net Income	-41.6	-9.8	18.1	8.3

R&D Expenses	50.1	22.5	21.6	44.1
Capital Expenditures	12.4	4.4	6.6	11.0
Depreciation	27.4	12.3	12.7	25.0



FY2004 Financial Summary

FY2003 vs FY2004

(Billions of Yen)

	FY2003	FY2004	YoY Change	Primary Factors for Change
Net Sales	460.6	529.7	+69.1 +15.0%	SPE+16.7%(+61.0 bil. yen) CN+7.3%(+1.2bil. Yen) EC+8.9%(+6.8bil. Yen)
Gross Profit	134.0 (29.1%)	140.2 (26.5%)	+6.1 +4.6%	•Volume efficiency •decrease in fixed costs •Re-classification of TFE expenses from SG&A into COGS : net effect 14.1 bil. yen
SG&A Expenses	132.9	117.9	-15.0 -11.3%	•Re-classification of TFE expenses from SG&A into COGS : net effect 14.1 bil. Yen •Decrease in R&D expenses: -6.0 bil. yen
Operating Income	1.1 (0.2%)	22.3 (4.2%)	+21.2	
Ordinary Income	-0.2 (-0.0%)	21.2 (4.0%)	+21.4	
Unusual Gains/Losses	-22.8	-6.2	+16.6	Losses in FY2004 -Losses on restructuring: 2.5 bil. Yen -Impairment of consolidated goodwill: 1.9 bil yen
EBIT	-23.0 (-5.0%)	14.9 (2.8%)	+37.9	
Net Income	-41.6 (-9.0%)	8.3 (1.6%)	+49.9	

() Profit ratio



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Corporate IR/ April 30, 2004



FY2004 Financial Summary

FY2004 Quarterly Financial Results

(Billions of Yen)

	FY2004						
	1Q	2Q	1H	3Q	4Q	2H	Full Year
Net Sales	87.8	133.6	221.4	121.2	187.0	308.2	529.7
Gross Profit	21.2	35.1	56.3	29.8	54.1	83.9	140.2
SG&A Expenses	29.5	31.6	61.1	25.6	31.2	56.8	117.9
Operating Income	-8.3	3.5	-4.8	4.2	22.9	27.1	22.3
Ordinary Income	-8.7	3.1	-5.6	4.0	22.8	26.8	21.2
EBIT	-9.0	0.4	-8.6	3.8	19.7	23.5	14.9
Net Income	-10.4	0.6	-9.8	2.8	15.4	18.1	8.3

R&D Expenses	10.8	11.7	22.5	10.2	11.4	21.6	44.1
Capital Expenditures	1.9	2.5	4.4	2.5	4.1	6.6	11.0
Depreciation	6.0	6.3	12.3	6.2	6.5	12.7	25.0

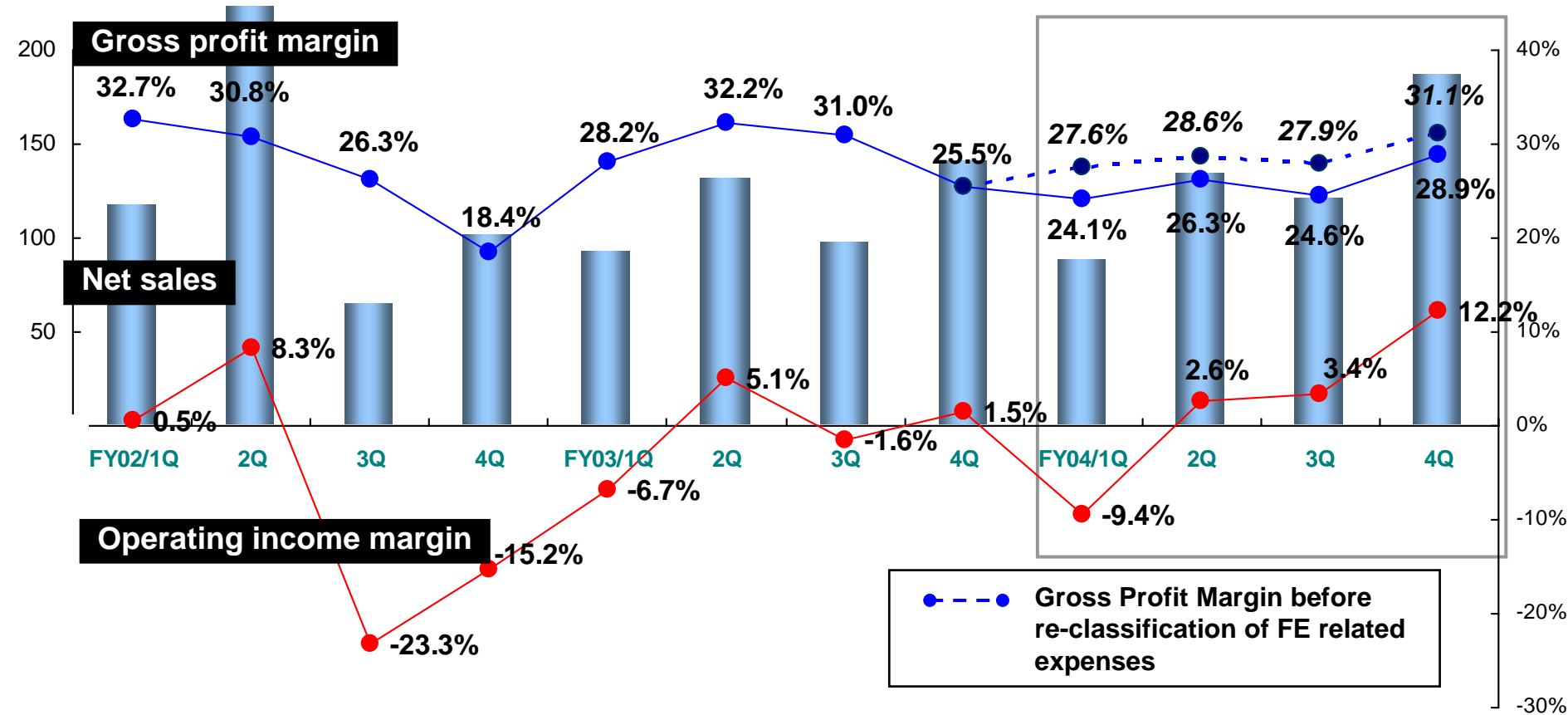


FY2004 Financial Summary

Quarterly Net Sales & Profit Ratio

(Billions of Yen)

FY2004

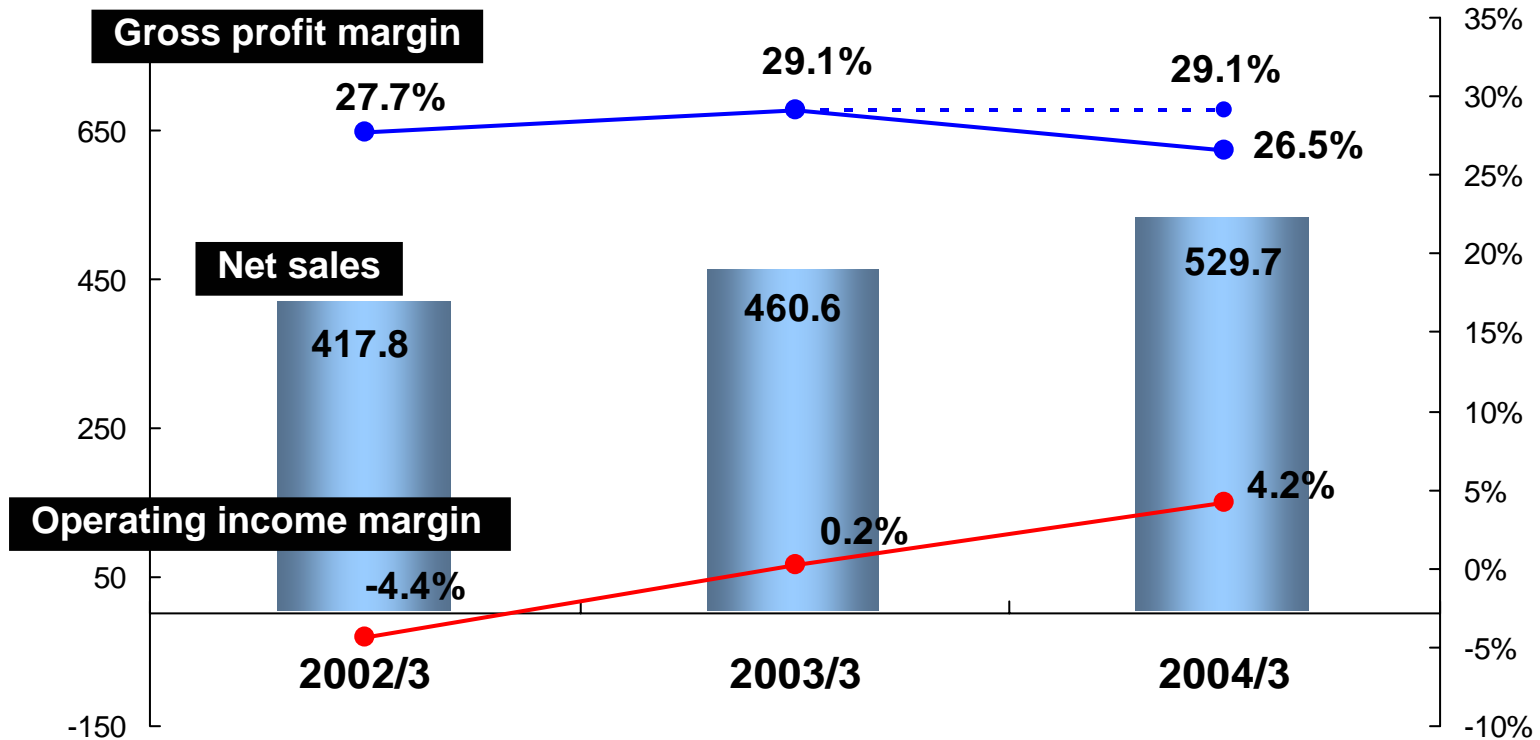


- From FY2004, field engineering (FE) related expenses have been re-classified from SG&A into COGS. Net effect: FY2004/1Q 3.0 bil yen, 2Q 3.1 bil yen, 3Q 4.0 bil yen, 4Q 4.0 bil yen (Ref.: Estimated gross profit margin before re-classification FY2004/1Q 27.6%, 2Q 28.6%, 3Q 27.9%, 4Q 31.1%)

FY2004 Financial Summary

Net Sales & Profit Ratio

(Billions of Yen)

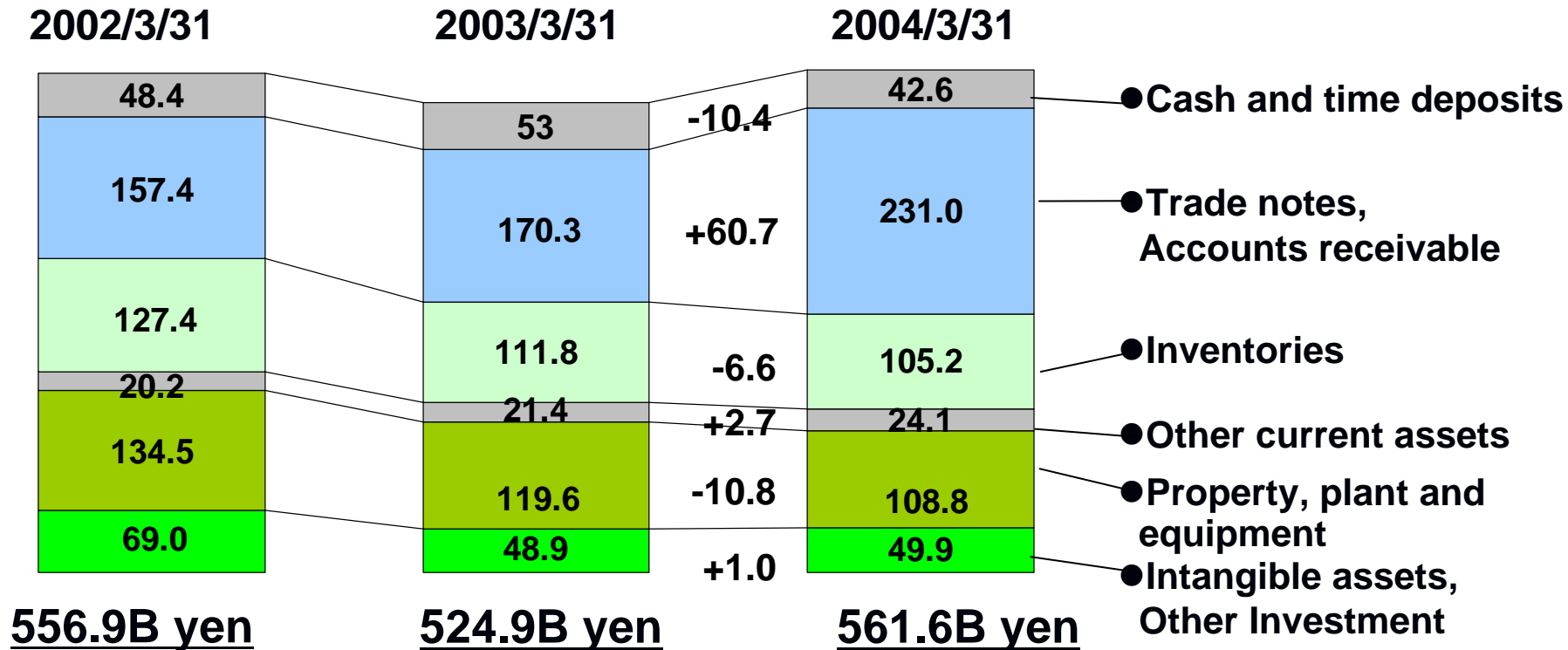


● - - ● Gross Profit Margin before re-classification of FE related expenses



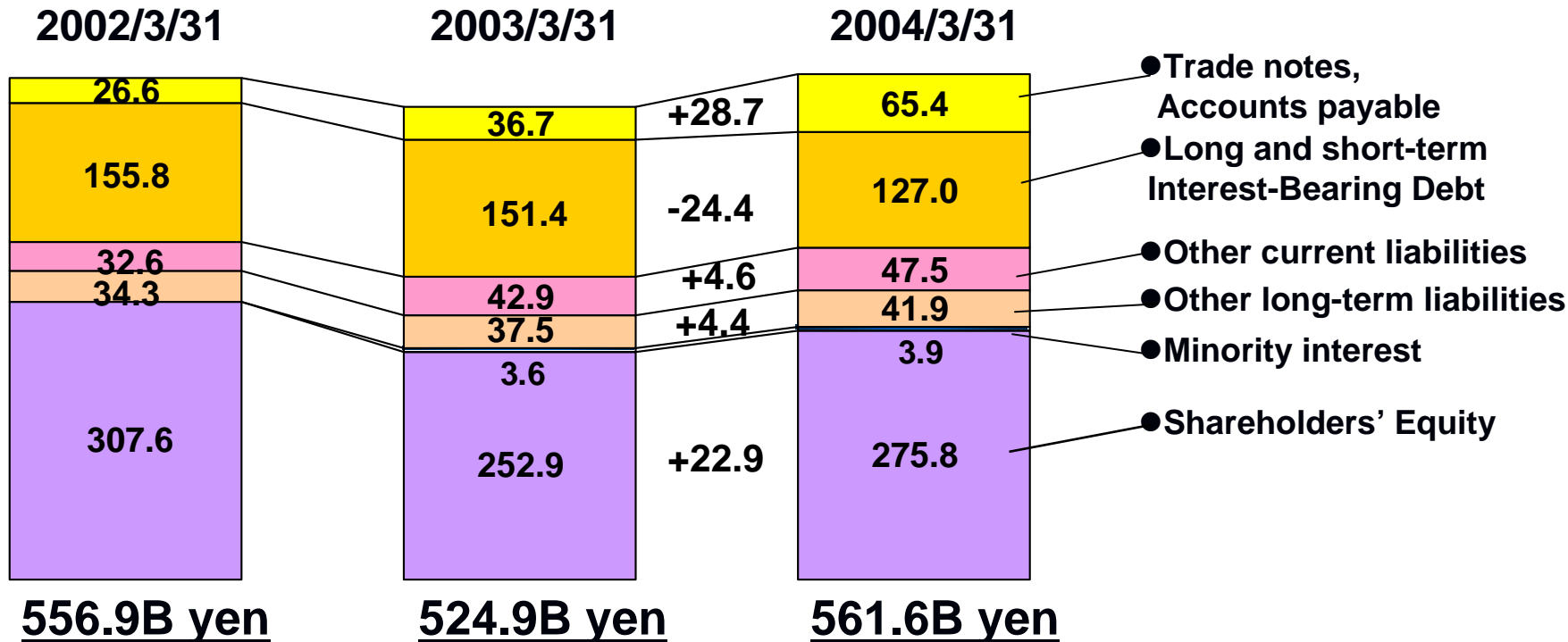
FY2004 Financial Summary

Assets



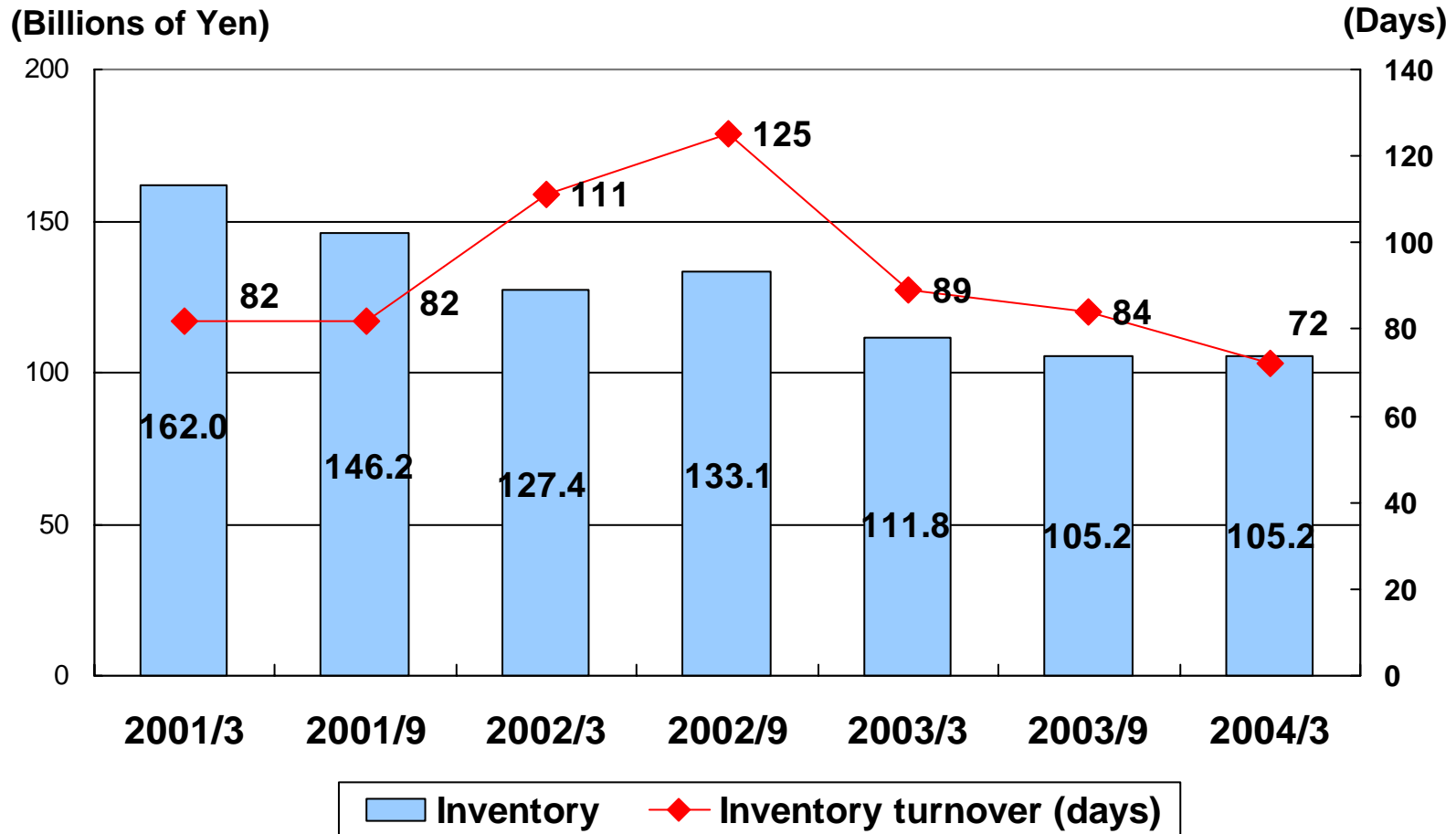
Trade notes, accounts receivable	+60.7	Due to increase in net sales
Inventories	-6.6	Decrease in finished goods
Property, plant and equipment	-10.8	Depreciation

Liabilities & Shareholders' Equity



Trade notes & accounts payable	+28.7	Purchase increase due to increase of production
Long and short-term Interest-Bearing Debt	-24.4	Conversion of CB to stocks (-15.5), SB (+50.0, -20.0), Bank loans (-3.8), Commercial paper (-35.0)
Shareholders' equity	+22.9	Retained earnings(+6.9), Due to conversion of CB to stocks(+15.5)

Improvement of Inventory Turnover



Turnover days = Inventories at end of term / 12-month sales x 365
(March, September)

FY2004 Financial Summary

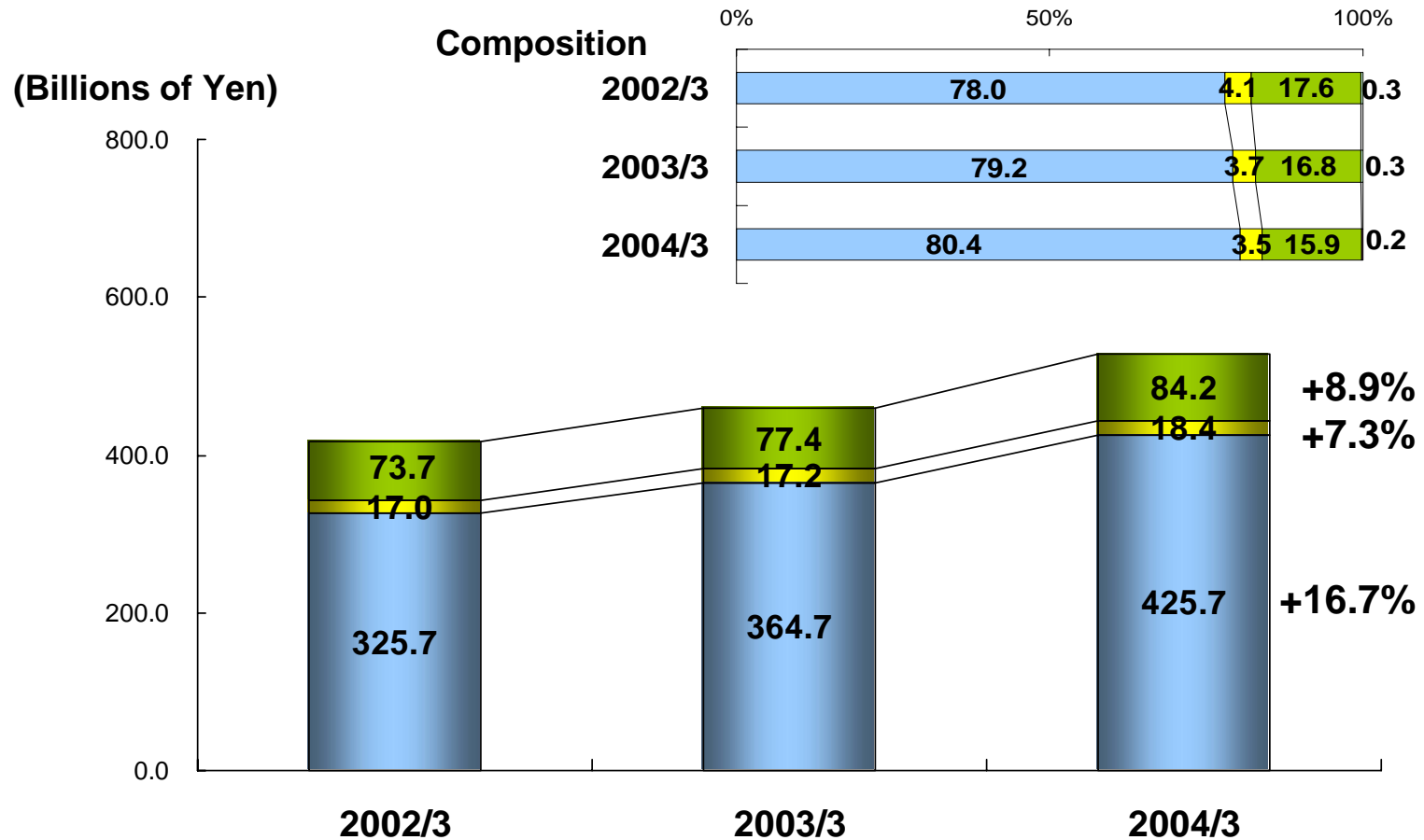
Cash Flow

(Billions of Yen)

		FY2004	FY2003
Cash flow from operating activities		7.8	21.3
	Income before income taxes	14.9	▲ 23.0
	Depreciation and amortization	24.9	27.3
	Others	▲ 32.0	17.0
Cash flow from investing activities		▲ 8.5	▲ 7.2
	Payment for purchase of property, plant, equipment, etc	▲ 8.5	▲ 7.2
Cash flow from financial activities		▲ 10.2	▲ 9.8
	Increase in bonds and debt	▲ 8.6	▲ 4.0
	Dividends paid	▲ 1.4	▲ 1.3
	Others	▲ 0.2	▲ 4.4
Effect of exchange rate changes on cash and cash equivalents		0.5	0.3
Net increase in cash and cash equivalents		▲ 10.3	4.5
Cash and cash equivalents at beginning of year		52.9	48.4
Cash and cash equivalents end of the period		42.6	52.9

FY2004 Financial Summary

Net Sales by Division



■ Semiconductor Production Equipment (SPE)
 ■ Computer Network (CN)
 ■ Electronic Components (EC)

Other sales for 2004/3: 1.2 billion yen

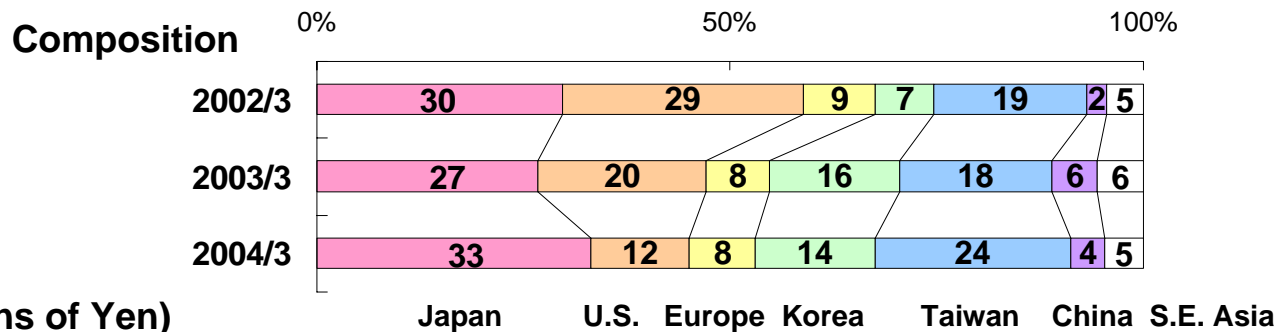


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FY2004 Financial Summary

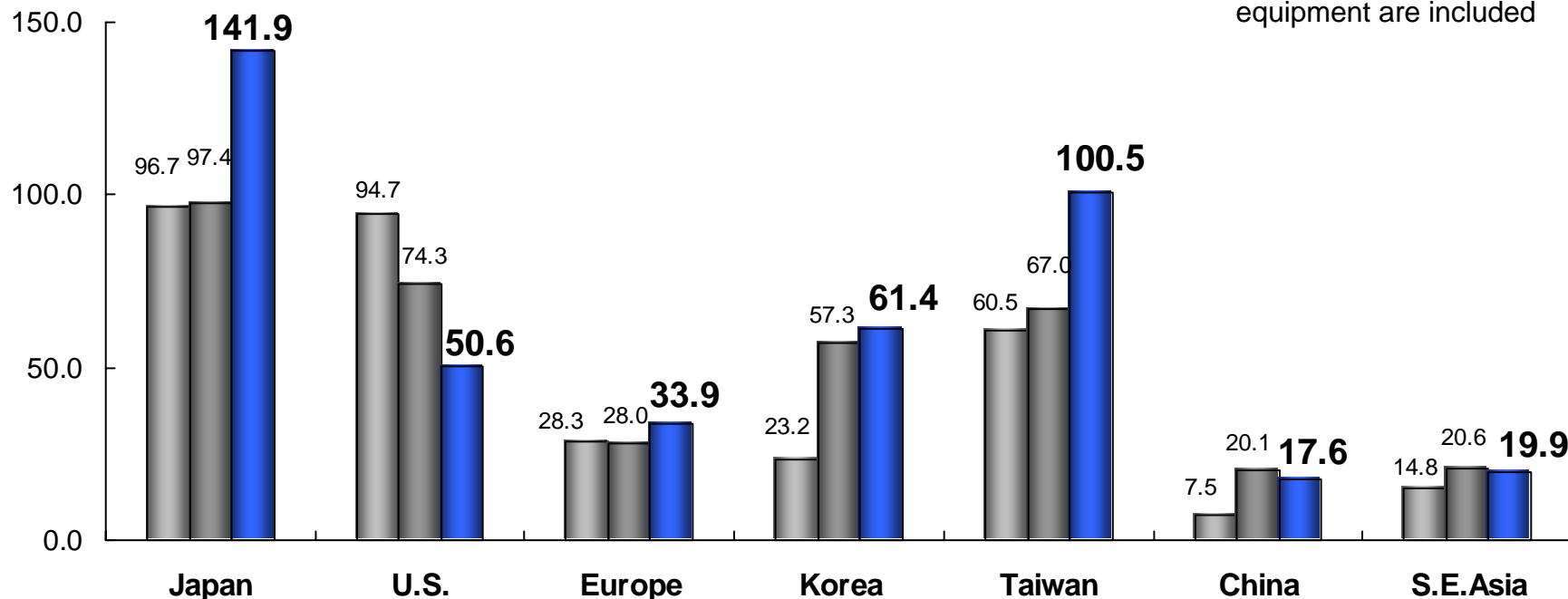
SPE Sales by Region



2002/3	325.7
2003/3	364.7
2004/3	425.7

Sales of FPD production equipment are included

(Billions of Yen)



YOY Growth

+45.7%

-31.9%

+21.1%

+7.2%

+49.9%

-12.7%

-3.3%

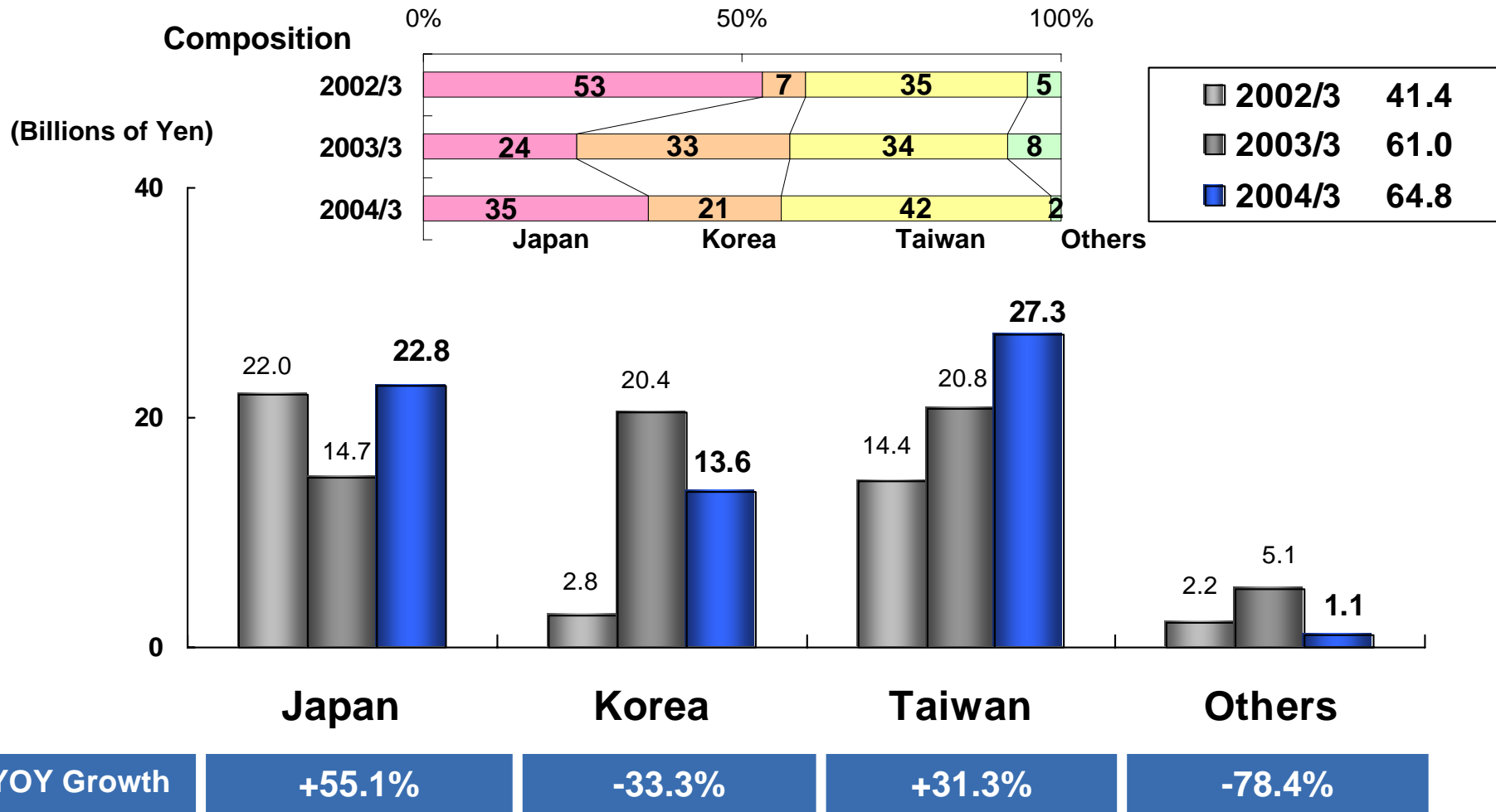


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FPD Production Equipment Sales

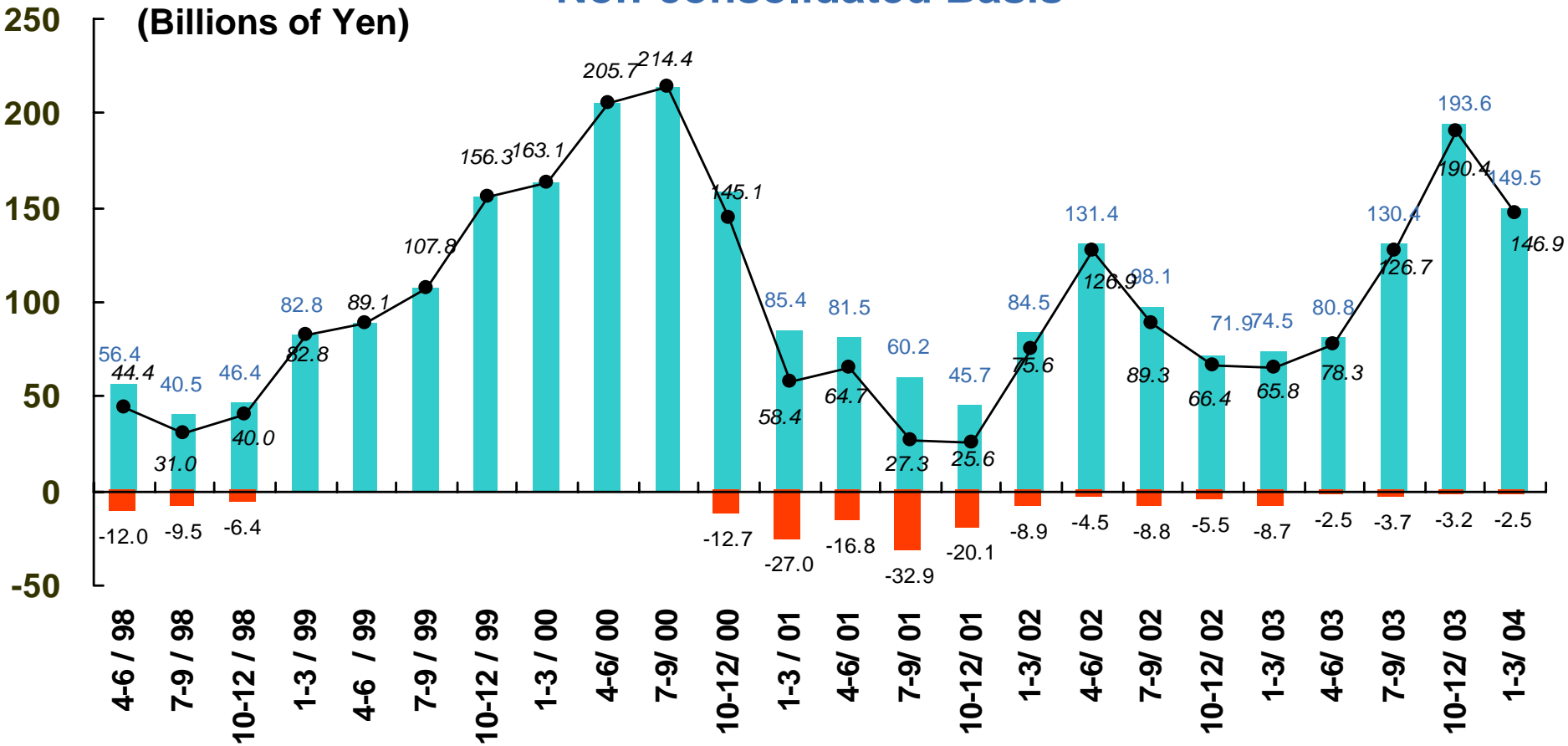
Non-consolidated Basis



FY2004 Financial Summary

SPE Division Quarterly Order Trend

Non-consolidated Basis



Orders for FPD production equipment are included.

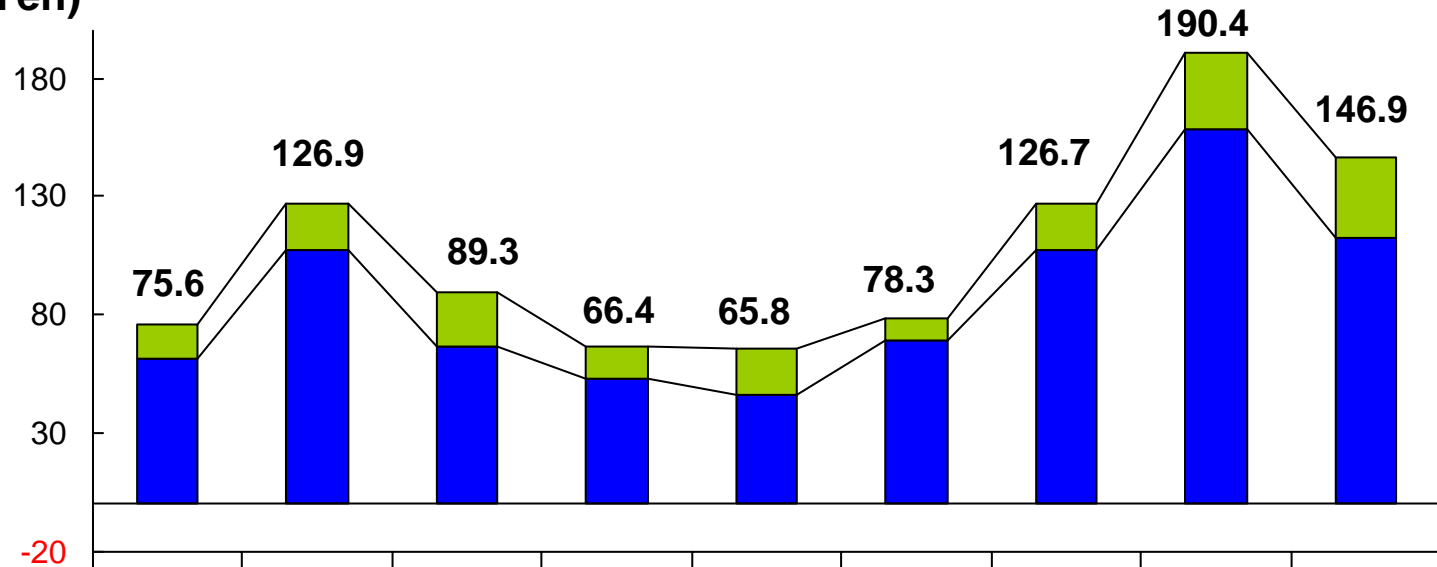


FY2004 Financial Summary

SPE Division Quarterly Order Breakdown by Equipment

Non-consolidated Basis

(Billions of Yen)



	2002/ 1-3	2002/ 4-6	2002/ 7-9	2002/ 10-12	2003/ 1-3	2003/ 4-6	2003/ 7-9	2003/ 10-12	2004/ 1-3
■ FPD Production Equipment	14.4	19.9	22.8	13.1	19.2	9.4	19.2	31.6	34.8
■ Semiconductor Production Equipment	61.2	107.0	66.5	53.3	46.6	68.9	107.5	158.8	112.1

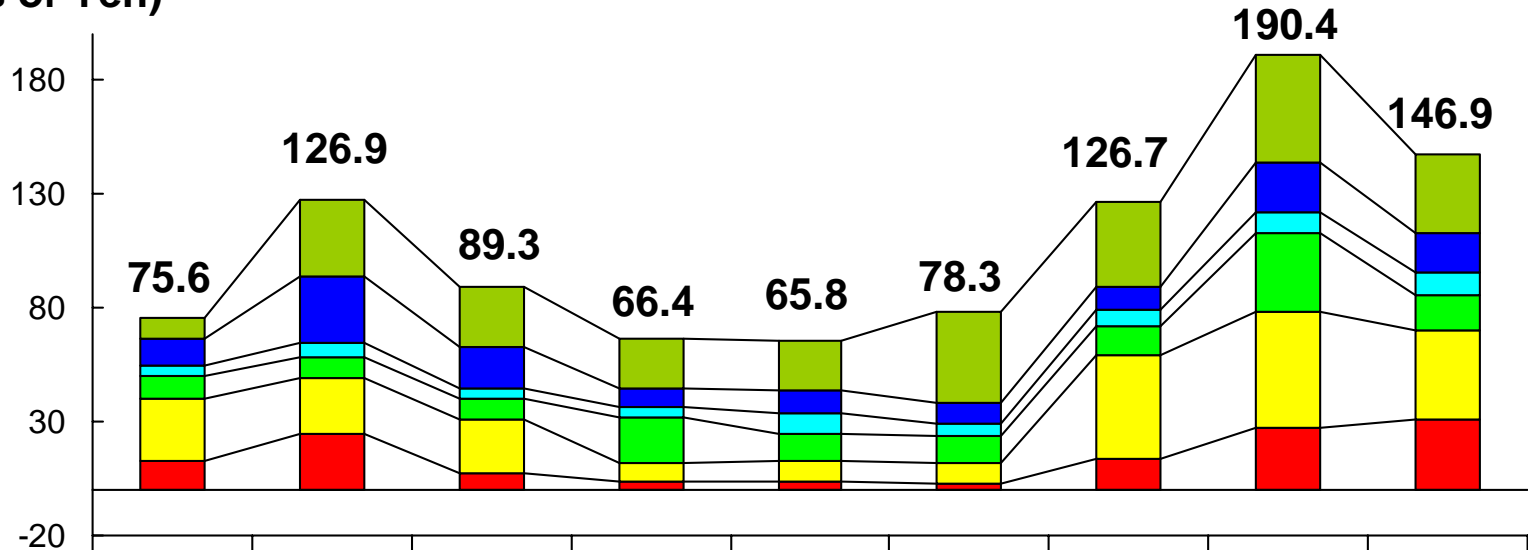


FY2004 Financial Summary

SPE Division Quarterly Order Breakdown by Region

Non-consolidated Basis

(Billions of Yen)



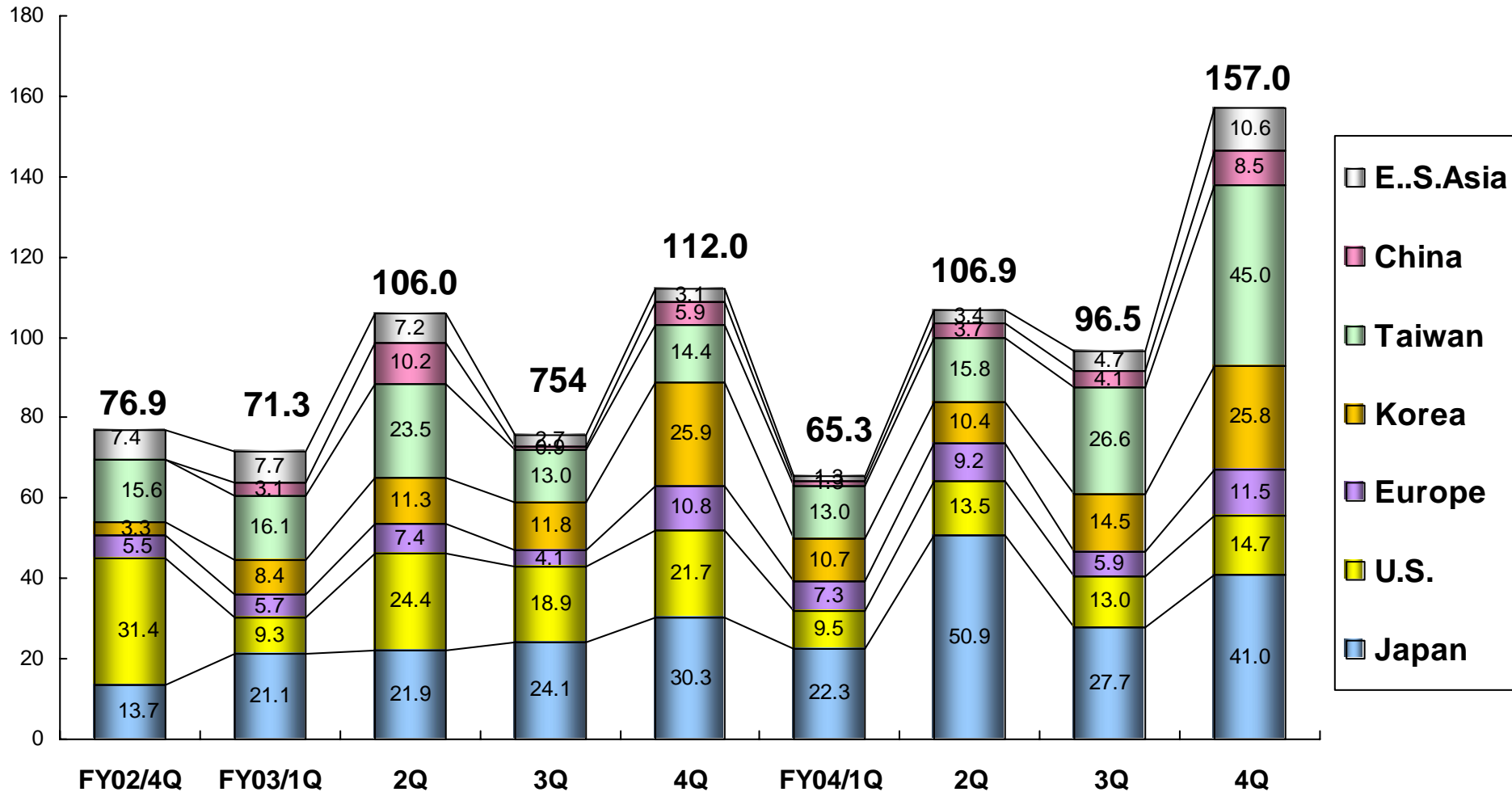
	2002/1-3	2002/4-6	2002/7-9	2002/10-12	2003/1-3	2003/4-6	2003/7-9	2003/10-12	2004/1-3
■ Japan	9.3	33.3	26.3	21.5	22.5	40.1	37.4	46.9	33.8
■ U.S.	11.8	29.3	18.3	8.4	10.1	8.6	9.8	21.5	18.1
■ Europe	4.4	6.4	4.4	5.0	8.7	6.2	7.7	9.3	9.9
■ Korea	10.2	9.0	9.8	19.9	11.8	11.4	13.0	35.0	15.2
■ Taiwan	27.0	24.2	22.8	8.3	9.3	9.1	45.0	50.2	39.4
■ China, S.E.Asia, other	13.1	24.7	7.7	3.2	3.4	2.8	13.8	27.6	30.5



FY2004 Financial Summary

Quarterly SPE Sales by Region

(Billion of Yen)

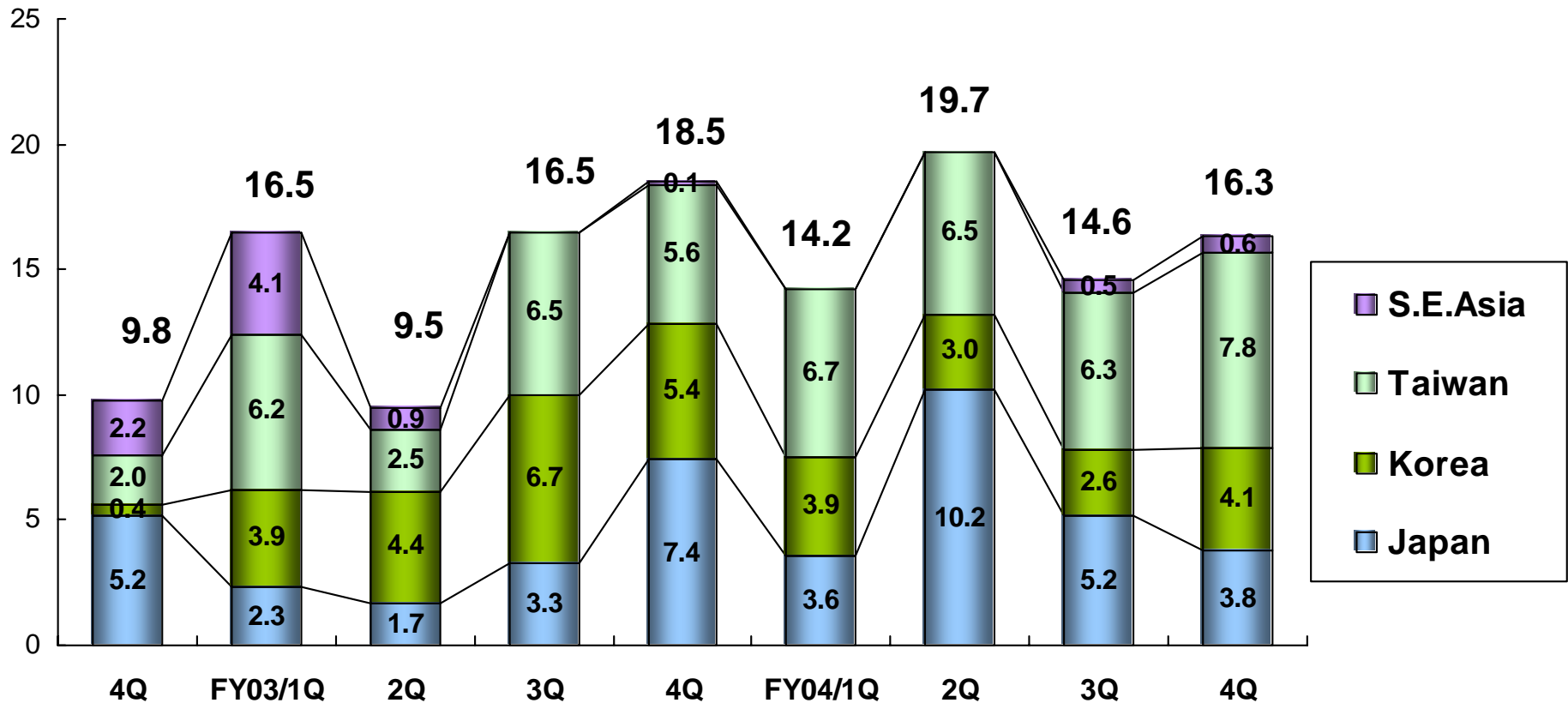


FY2004 Financial Summary

Quarterly FPD Production Equipment Sales

Non-consolidated Basis

(Billions of Yen)



The projections outlined in this presentation were created based on the best information available at the time they were created. The semiconductor production equipment industry is characterized by large and rapid technological change and fierce competition. There are also various factors such as world economic conditions and semiconductor market conditions which directly and indirectly impact the Company's results. As a result, future projections may differ from those in this presentation. The Company makes announcements when the changes are large.

