

Fiscal Year 2008

1st Quarter Results

USHIO

Lighting—Edge Technologies

Consolidated Statements, FY2008 1st Quarter

(Billions of yen)

	Actual FY2007 1Q ('07.4~'07.6)	Actual FY2008 1Q ('08.4~'08.6)	Y/Y Changes
Net Sales	35.9	33.4	▲7.1%
Operating Income	4.8	3.9	▲18.6%
Ordinary Income	6.6	6.0	▲8.2%
Net Income	4.6	3.9	▲13.8%
Operating Margin Ratio	13.5%	11.8%	
Ordinary Margin Ratio	18.4%	18.1%	
Net Margin Ratio	12.8%	11.9%	
EPS	¥33.44	¥29.02	
ROE	2.7%	2.4%	
Exchange rate (average)			
U.S. Dollars	¥121.58	¥105.64	
EURO	¥163.99	¥165.26	

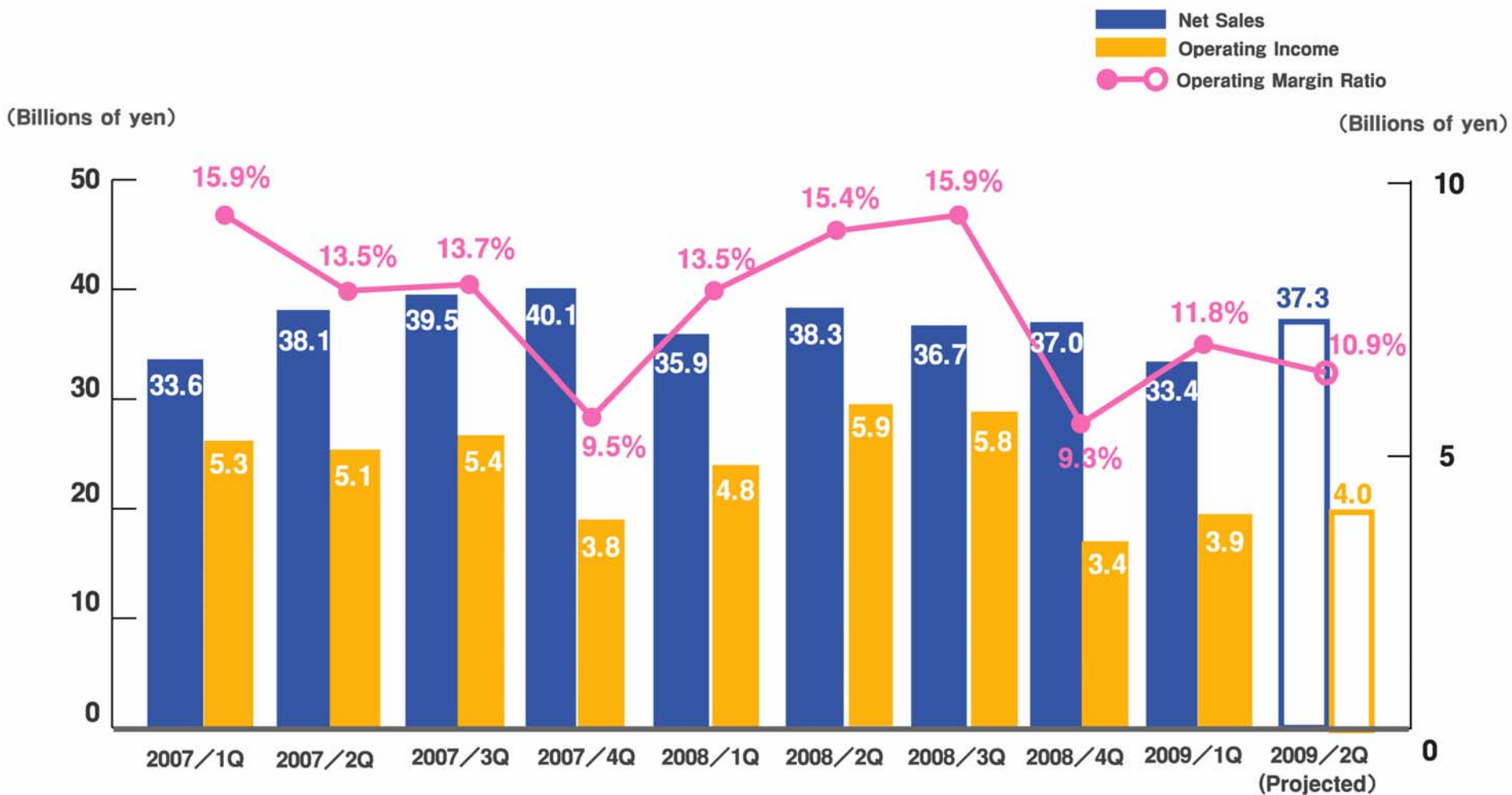
※Unit of amount figures shown in this material is billion yen with first decimal place on round down basis.

Consolidated Statements, FY2008 1st Half & FY2008

(Billions of yen)

	Actual FY2007 1H ('07.4~'07.9)	Projected FY2008 1H ('08.4~'08.9)	Y/Y Changes	Actual FY2007 ('07.4~'08.3)	Projected FY2008 ('08.4~'09.3)	Changes from the prior period results
Net Sales	74.3	70.8	▲4.8%	148.1	152.0	2.6%
Operating Income	10.7	8.0	▲25.6%	20.0	20.5	2.2%
Ordinary Income	13.0	10.0	▲23.6%	23.3	24.5	5.1%
Net Income	8.5	6.6	▲22.5%	15.4	16.0	3.3%
Operating Margin Ratio	14.5%	11.3%		13.5%	13.5%	
Ordinary Margin Ratio	17.6%	14.1%		15.7%	16.1%	
Net Margin Ratio	11.5%	9.3%		10.5%	10.5%	
EPS	¥61.97	¥48.29		¥112.96	¥117.07	
ROE	5.0%	4.0%		9.4%	9.4%	
Dividend	—	—		¥24	¥24	
Exchange rate (average)						
U.S. Dollars	¥119.20	¥100		¥113.80	¥100	
EURO	¥162.83	¥160		¥162.26	¥160	

Results of Operation [Quarter Transition]

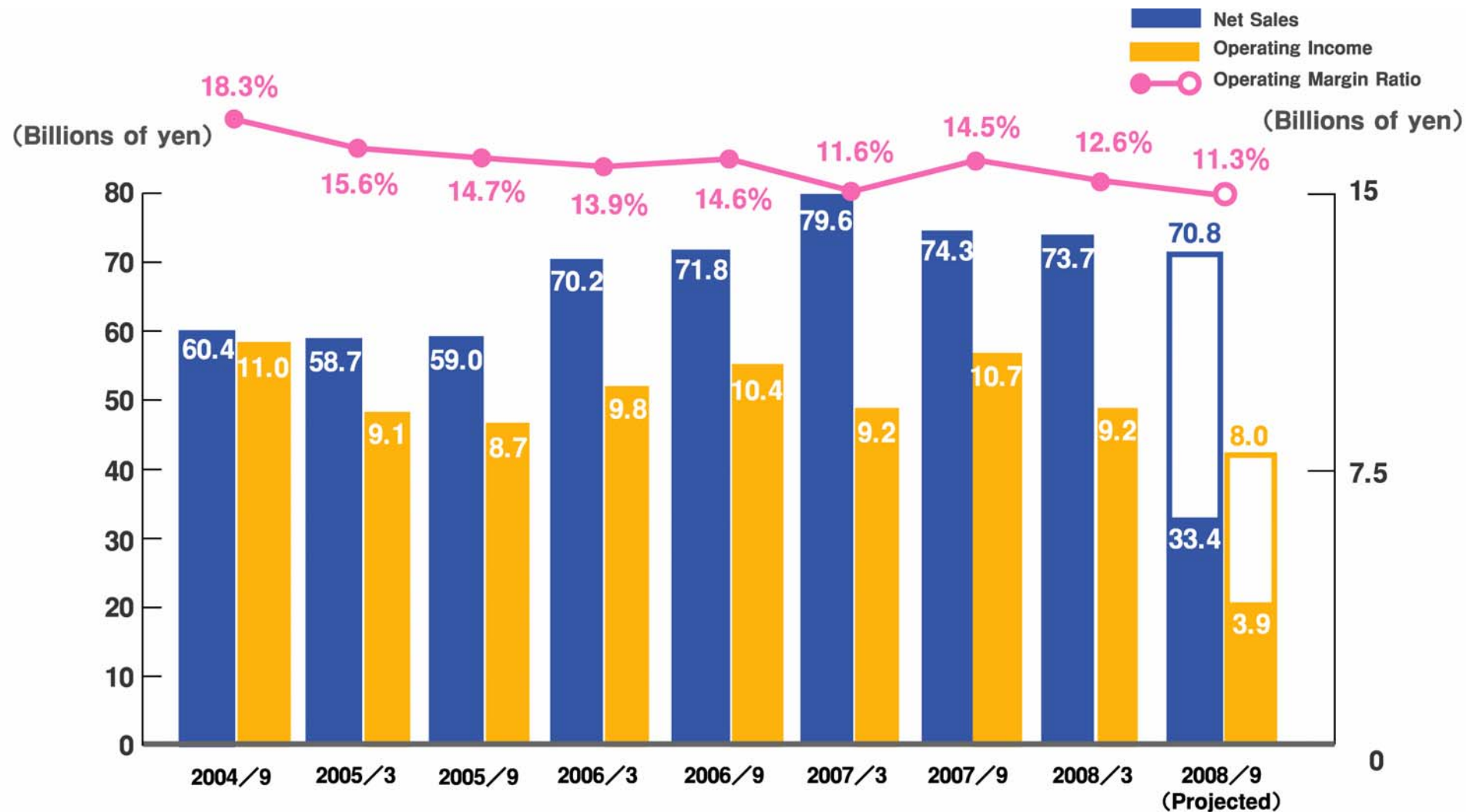


Quarter Statements, 2009 / 3

(Billions of yen)

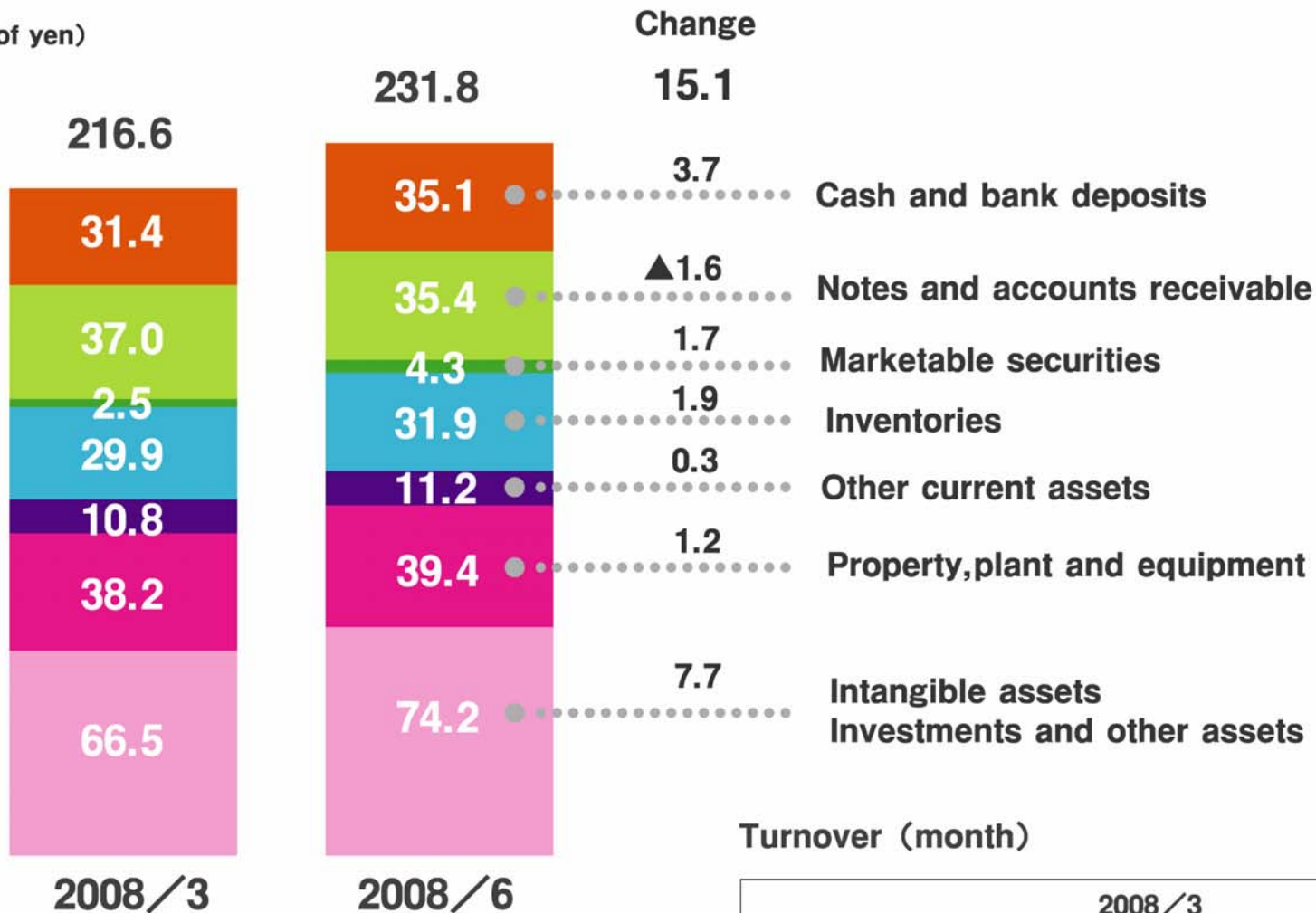
	FY2007 ('07.4~'08.3)				FY2008 ('08.4~'08.9)	
	1Q	2Q	3Q	4Q	1Q	2Q (Projected)
Net Sales	35.9	38.3	36.7	37.0	33.4	37.3
Operating Income	4.8	5.9	5.8	3.4	3.9	4.0
Ordinary Income	6.6	6.4	7.2	2.9	6.0	3.9
Net Income	4.6	3.9	5.0	1.9	3.9	2.6
Operating Margin Ratio	13.5%	15.4%	15.9%	9.3%	11.8%	10.9%
Ordinary Margin Ratio	18.4%	16.9%	19.8%	8.1%	18.1%	10.5%
Net Margin Ratio	12.8%	10.2%	13.6%	5.3%	11.9%	7.0%

Results of Operation [6-Month Basis]



Assets

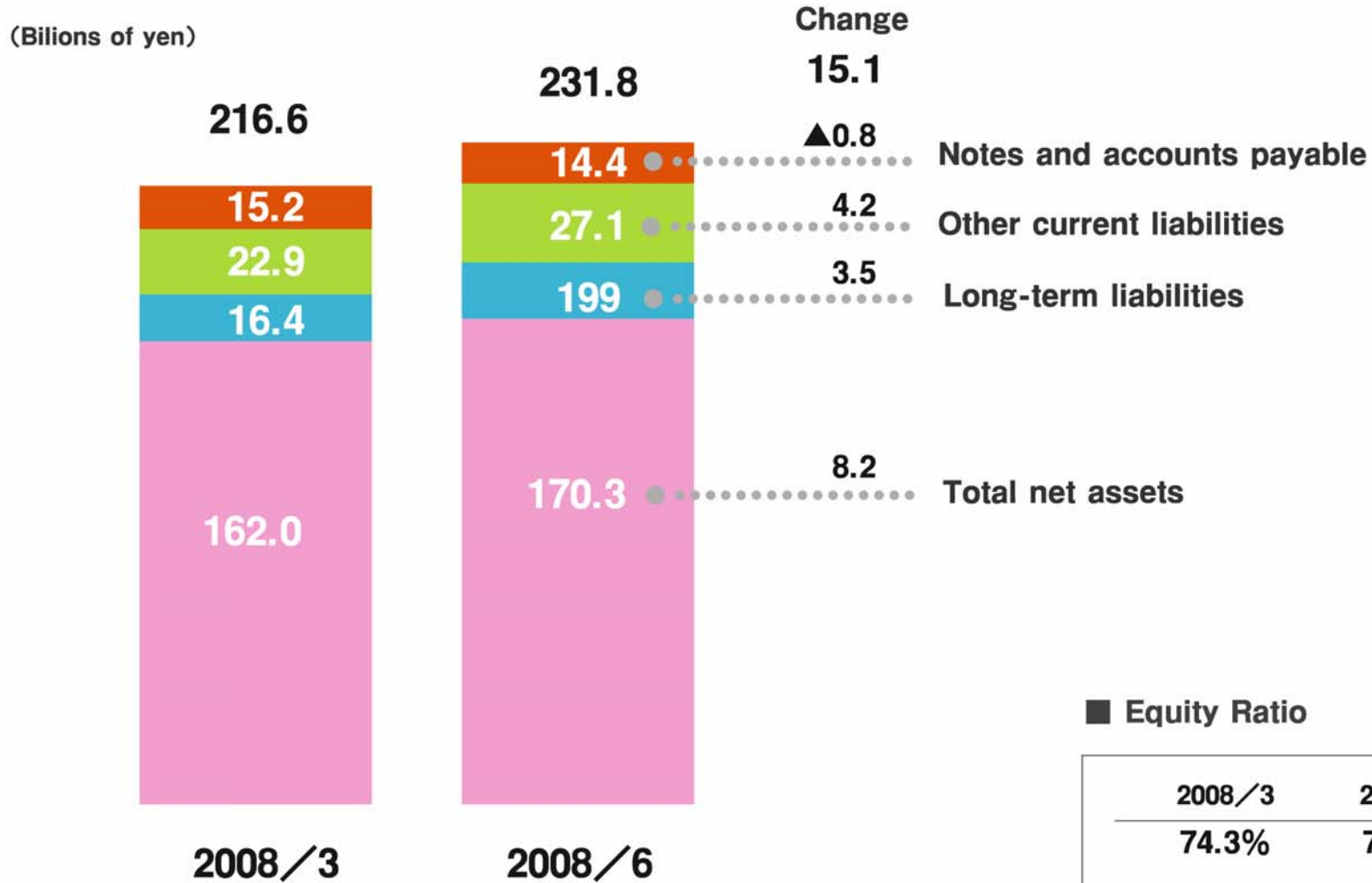
(Billions of yen)



Turnover (month)

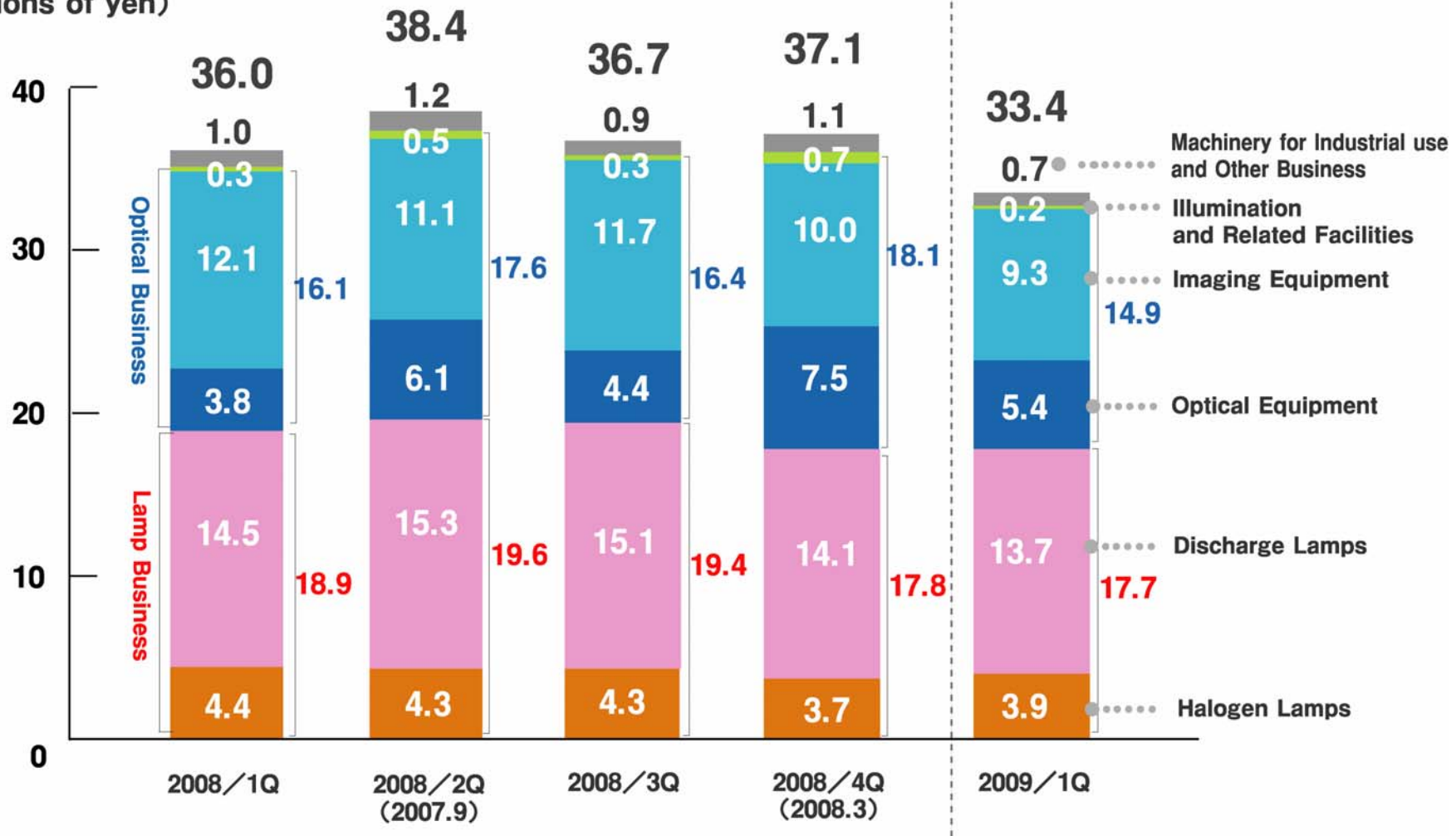
	2008/3	2008/6
Receivables-trade	3.2	3.3
Inventories	2.4	2.8

Liabilities • Total Net Assets



Sales by Product Groups

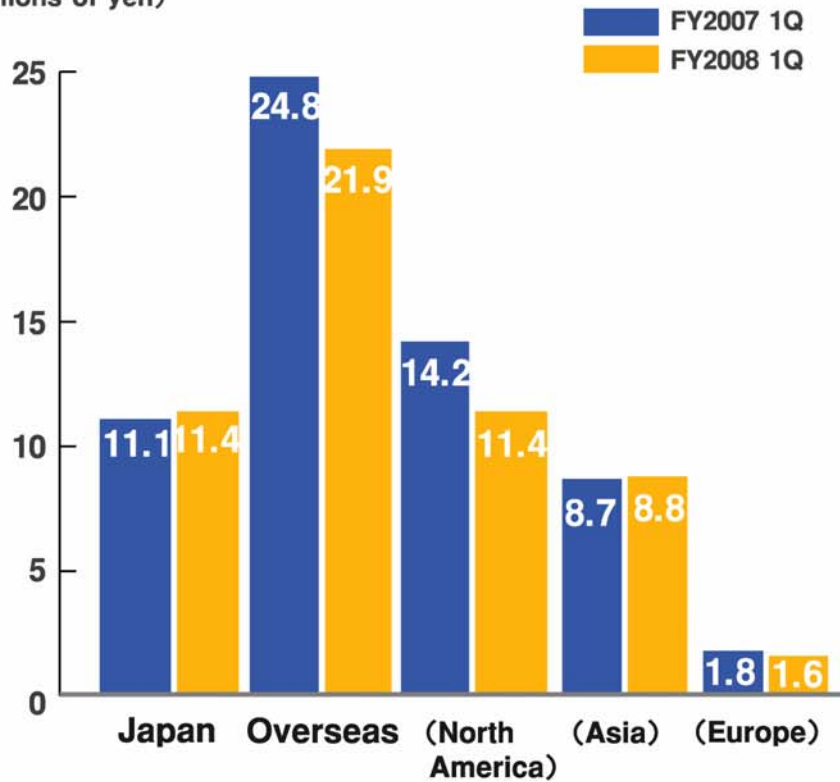
(Billions of yen)



Segment Information

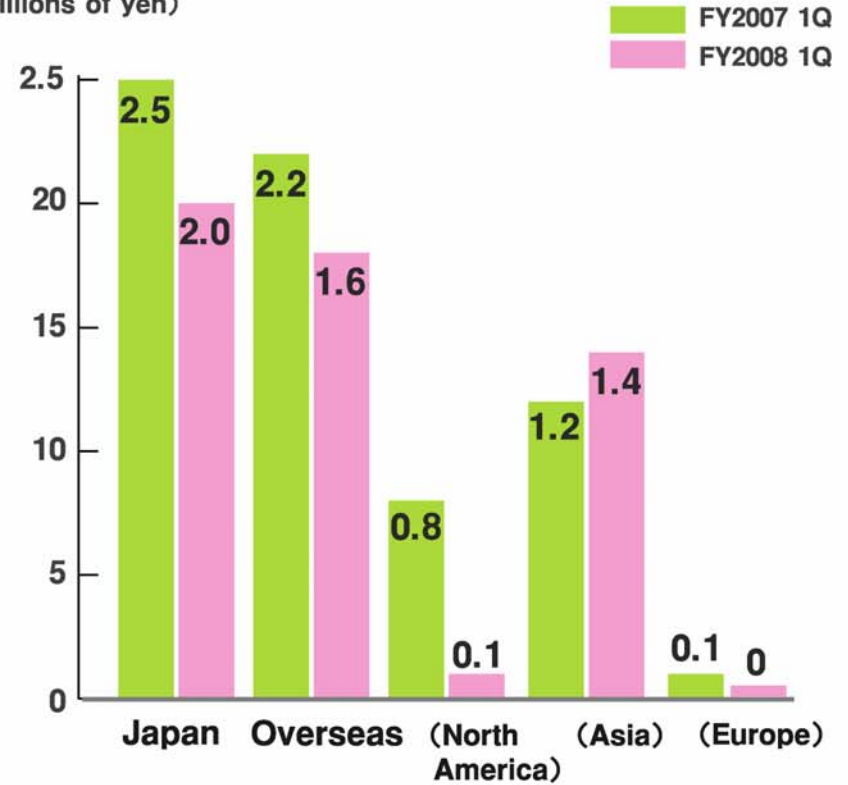
Net Sales by Region

(Billions of yen)



Operating Income by Region

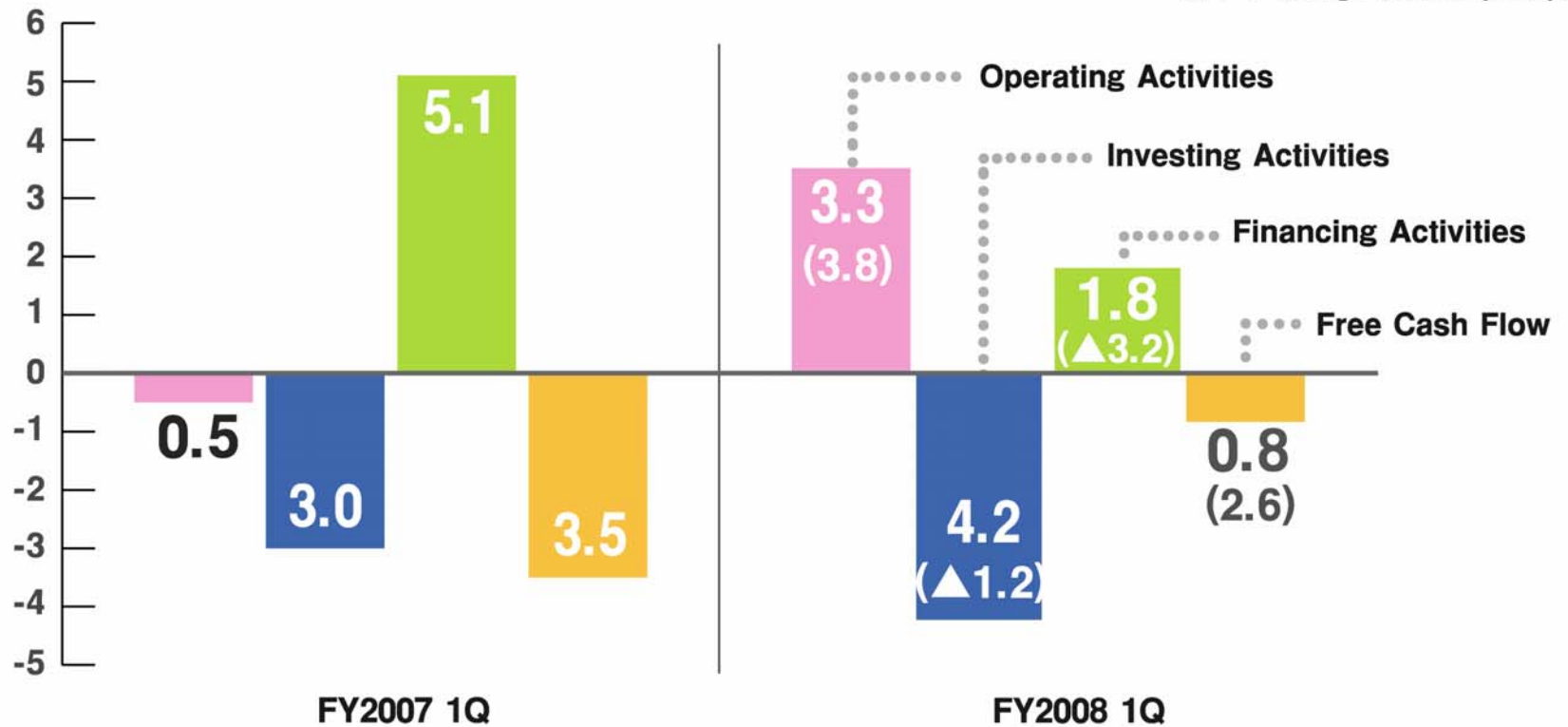
(Billions of yen)



Cash Flows

(Billions of yen)

※ () Change from the prior period

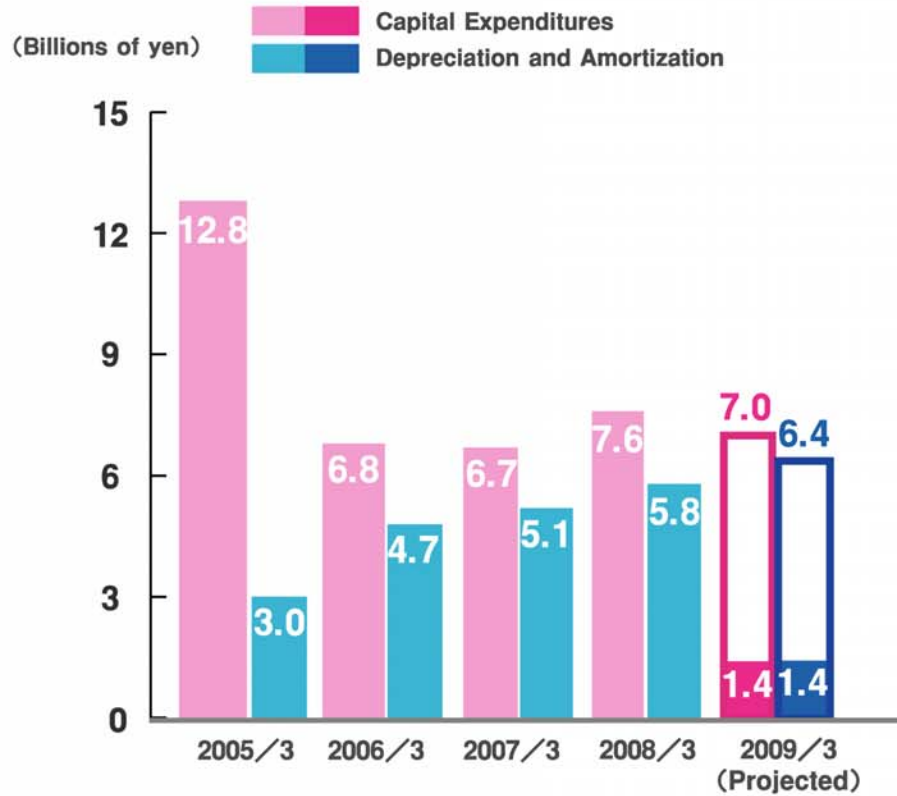


Cash and cash equivalents at beginning of the year	25.1
Cash and cash equivalents at end of the year	27.4

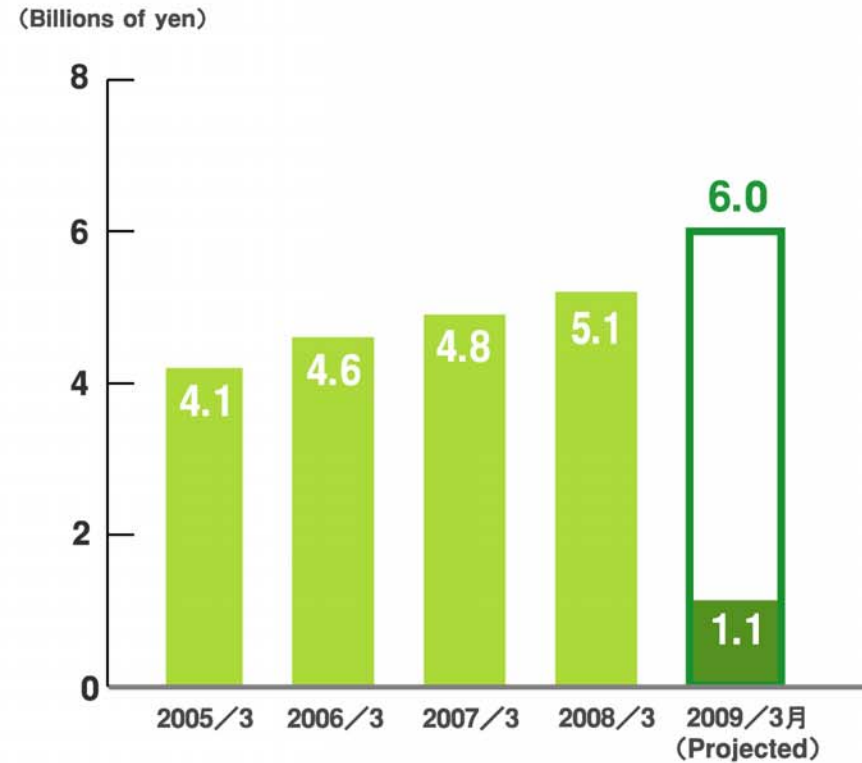
Cash and cash equivalents at beginning of the year	27.7
Cash and cash equivalents at end of the year	29.7

Capital Expenditures, Depreciation and Amortization, R&D Expenses

Capital Expenditures Depreciation and Amortization



R&D Expenses



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This report contains forward-looking statements which reflect management's views at the time of the announcement with respect to certain future events and financial performance .Actual results may differ materially from those projected or implied in any forward-looking statements .Further, certain forward-looking statements are based upon assumptions of future events which may not prove to be accurate.