

Fiscal Year 2008 Results

USHIO

Lighting—Edge Technologies

Consolidated Statements, 2009 / 3

(Billions of yen)

	FY2007	FY2008			FY2009		
	Actual 2008 / 3	Actual 2009 / 3	Y / Y Changes	Y / Y Changes (%)	Projected 2010 / 3	Y / Y Changes	Y / Y Changes (%)
Net Sales	148.1	120.8	27.3	18.4%	125.0	+4.1	+3.4%
Operating Income	20.0	8.9	11.0	55.3%	9.5	+0.5	+6.0%
Ordinary Income	23.3	9.9	13.3	57.2%	10.5	+0.5	+5.1%
Net Income	15.4	3.4	12.0	77.5%	6.3	+2.8	+81.0%
Operating Income Ratio	13.5%	7.4%		6.1P	7.6%		+0.2P
Ordinary Income Ratio	15.7%	8.3%		7.5P	8.4%		+0.1P
Net Income Ratio	10.5%	2.9%		7.6P	5.0%		+2.2P
EPS	¥112.96	¥25.76			¥47.17		
ROE	9.4%	2.3%			4.3%		
Dividend	¥24	¥20			¥20		
Payout Ratio	21.2%	77.7%			42.4%		

■ Exchange rate (average)

U.S. Dollar	¥113.80	¥100.66	¥95
EURO	¥162.26	¥143.28	¥125

All figures in these materials have been rounded down to the nearest billion yen unless otherwise noted.

Quarter Statements, 2009 / 3

(Billions of yen)

2009 / 3

1Q

2 Q

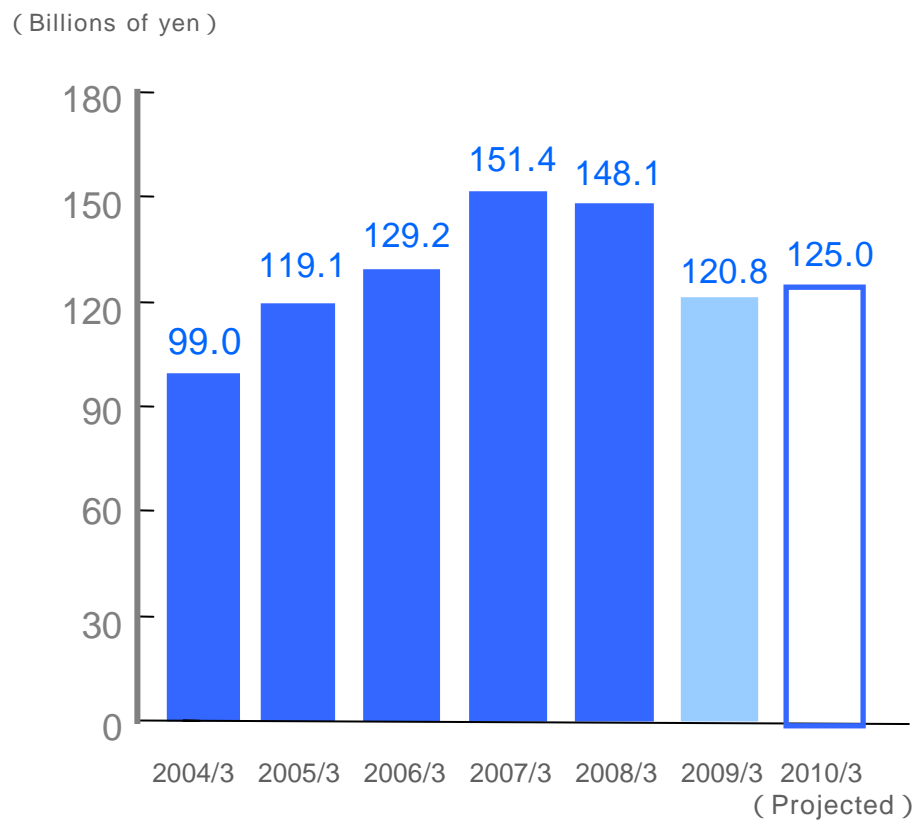
3 Q

4 Q

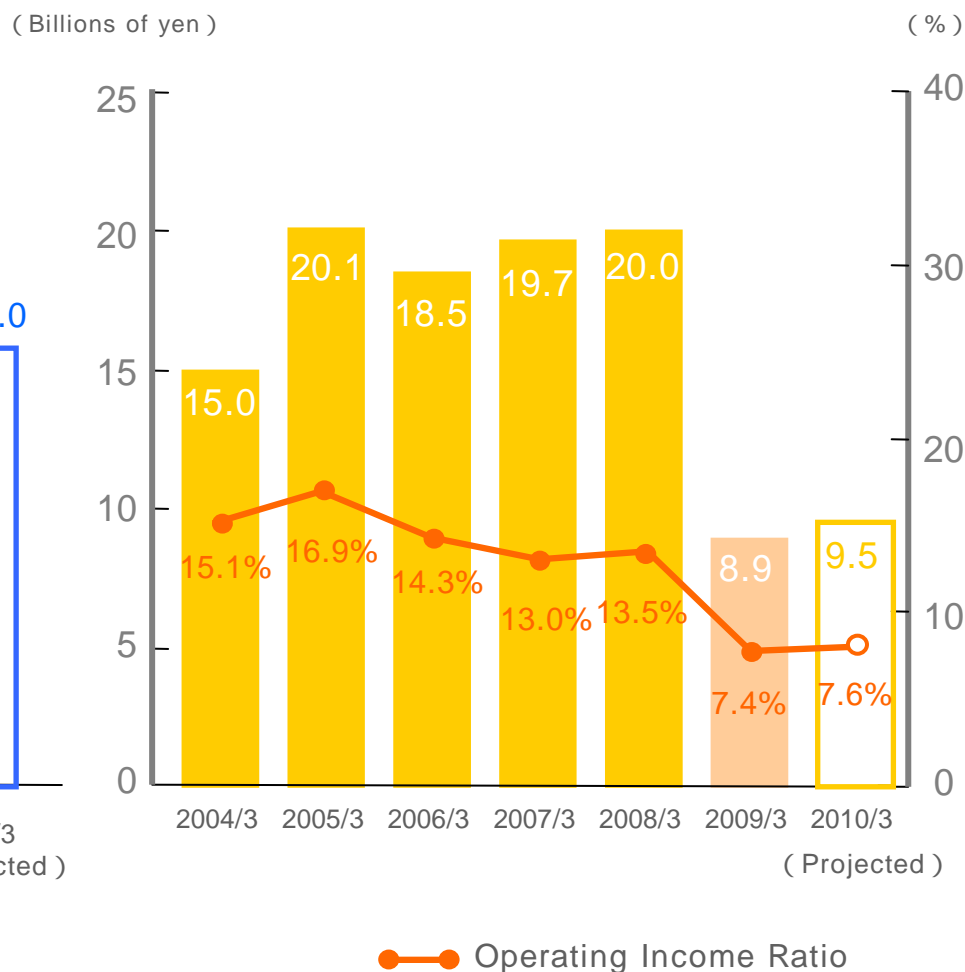
	1Q	2 Q	3 Q	4 Q
Net Sales	33.4	34.6	27.8	24.9
Operating Income	3.9	4.1	1.9	1.0
Ordinary Income	6.0	3.8	1.3	1.2
Net Income	3.9	1.6	0.8	1.3
Operating Income Ratio	11.8%	11.9%	7.2%	4.4%
Ordinary Income Ratio	18.1%	11.0%	4.8%	5.0%
Net Income Ratio	11.9%	4.9%	3.1%	5.3%

Historical Results of Operation

Net Sales

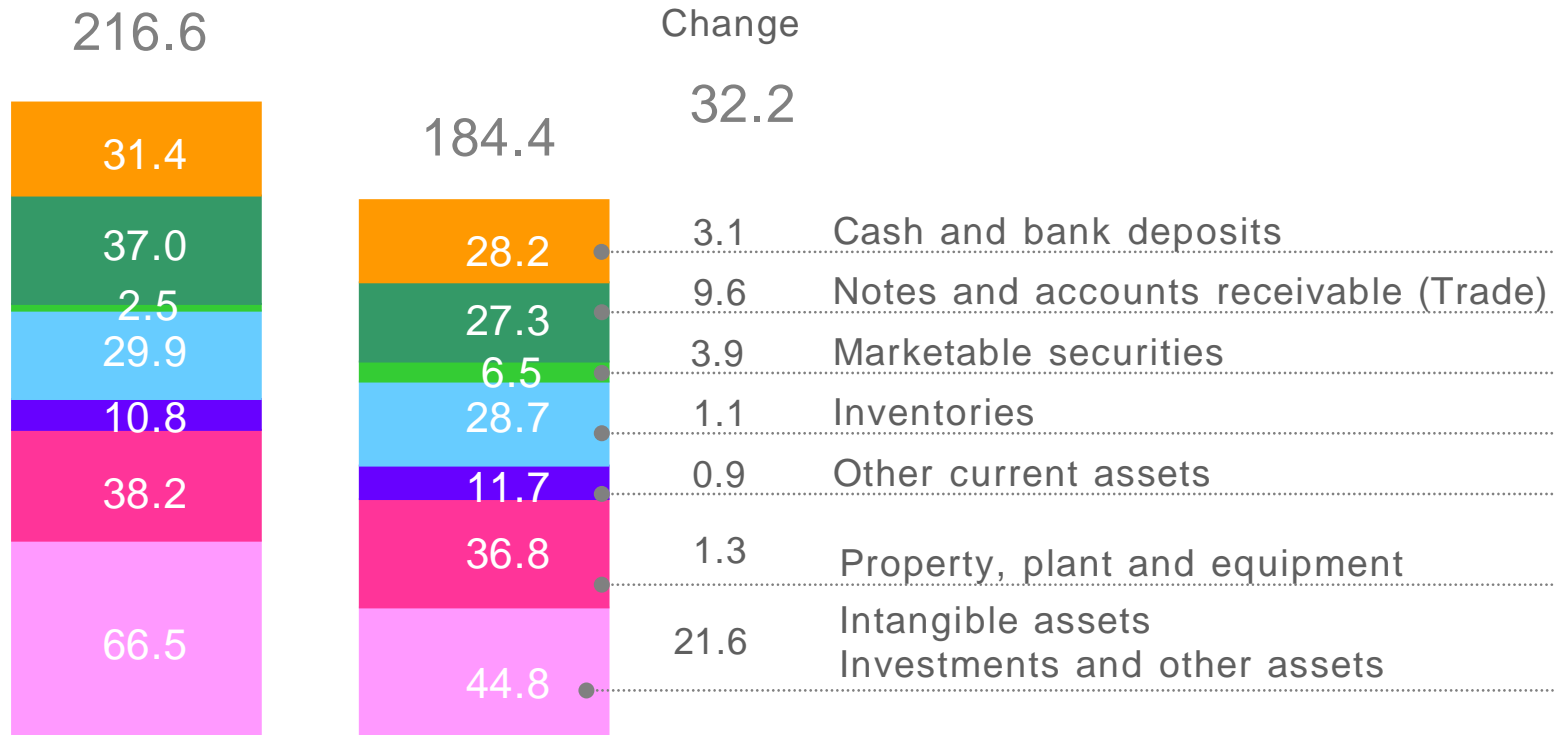


Operating Income



Assets

(Billions of yen)

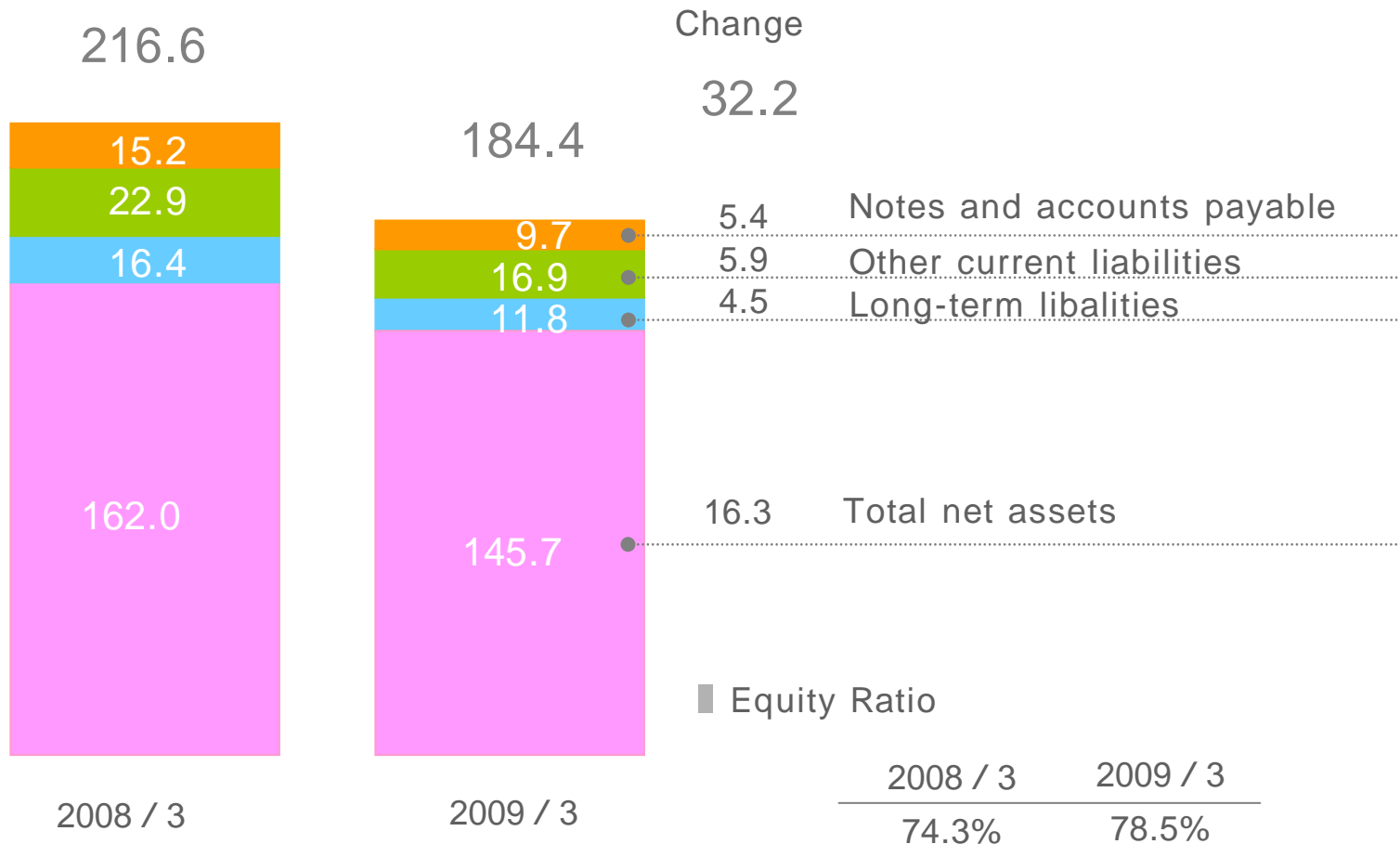


Turnover (month)

	2008 / 3	2009 / 3
Receivable-trade	3.2	3.2
Inventories	2.4	2.9

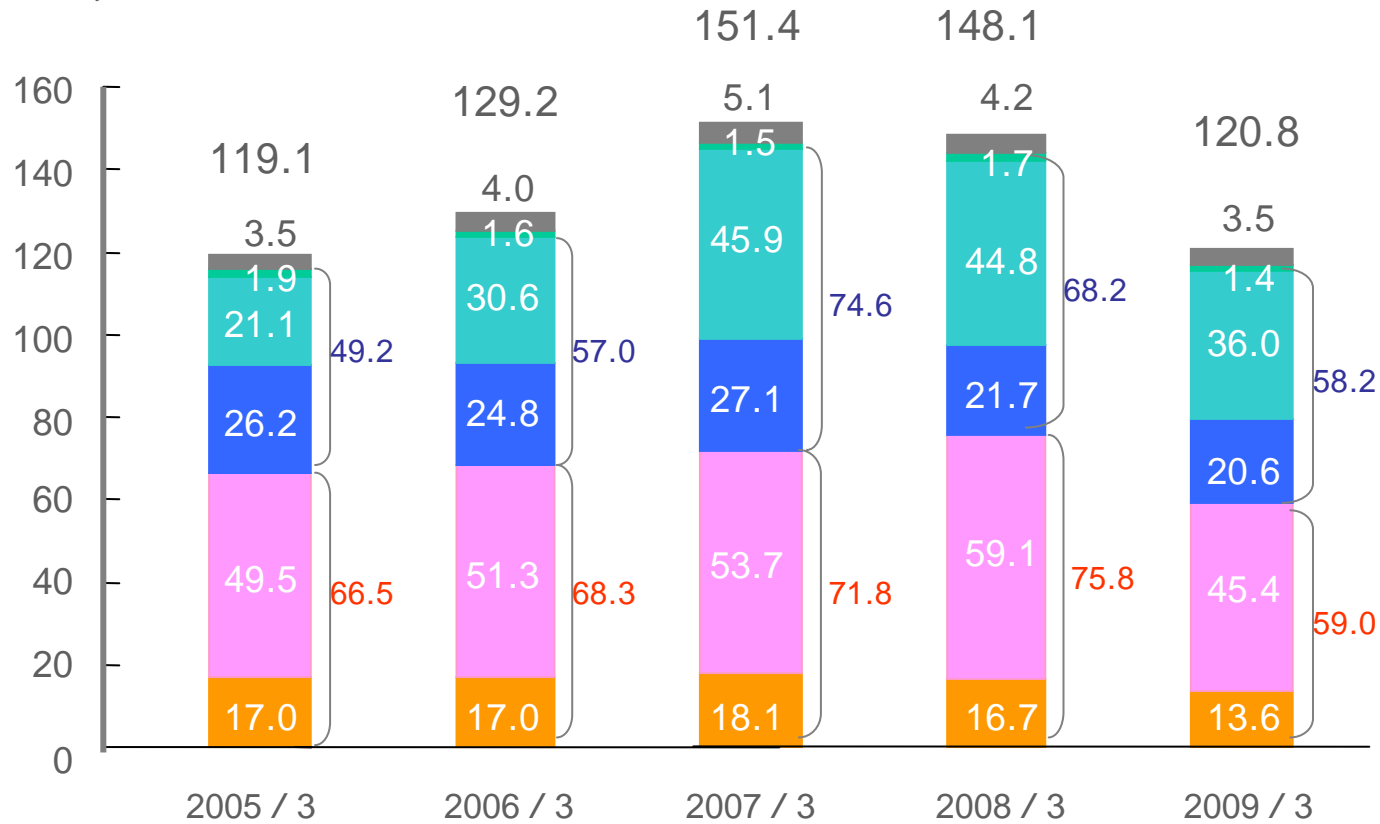
Liabilities • Total Net Assets

(Billions of yen)



Sales by Product Segment

(Billions of yen)



Lamp Business

- Discharge Lamps
- Halogen Lamps

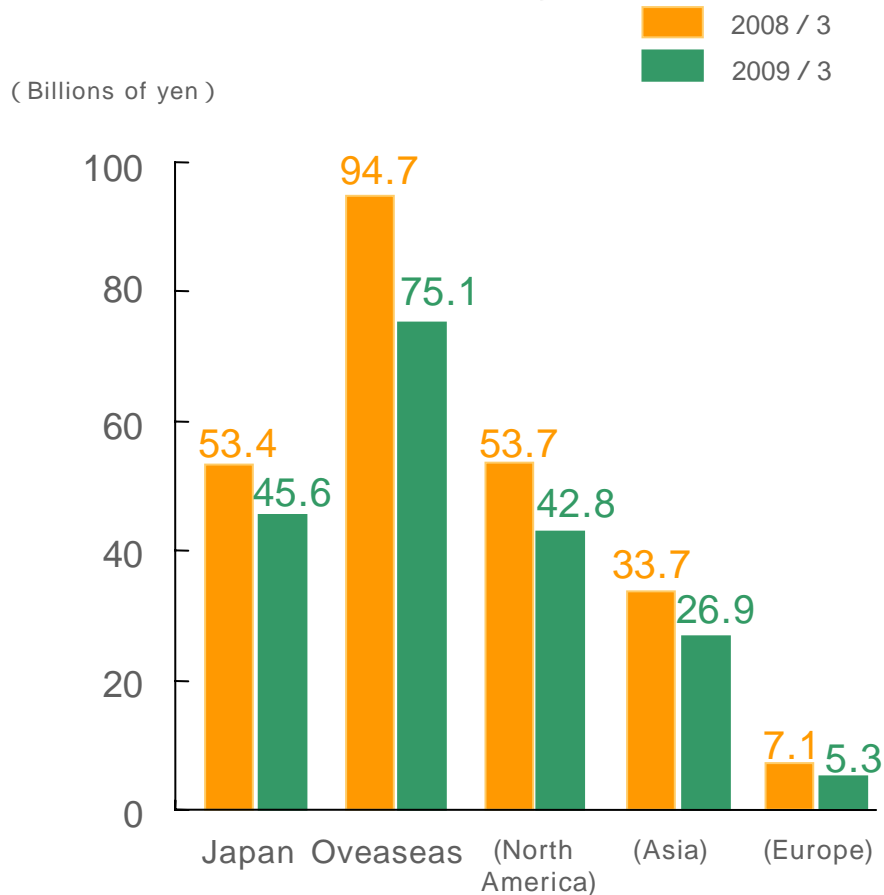
Equipment Business

- Imaging Equipment
- Optical Equipment

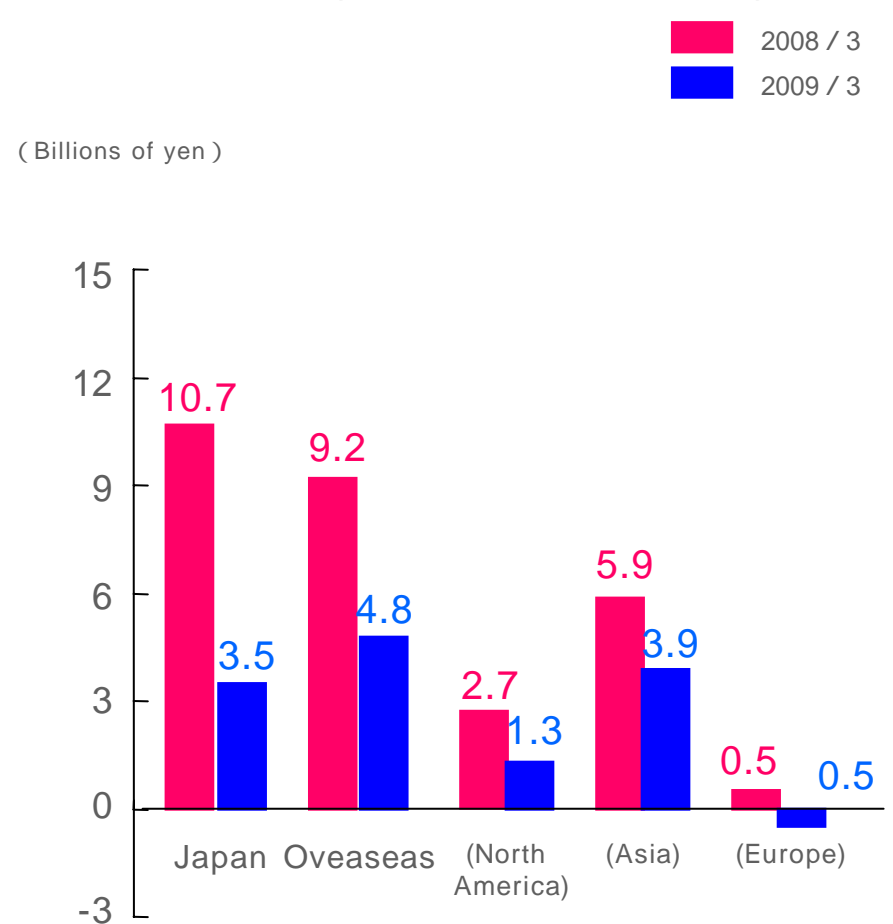
- Machinery for Industrial use and Other Business
- Illumination and Related Facilities

Geographical Segment Information

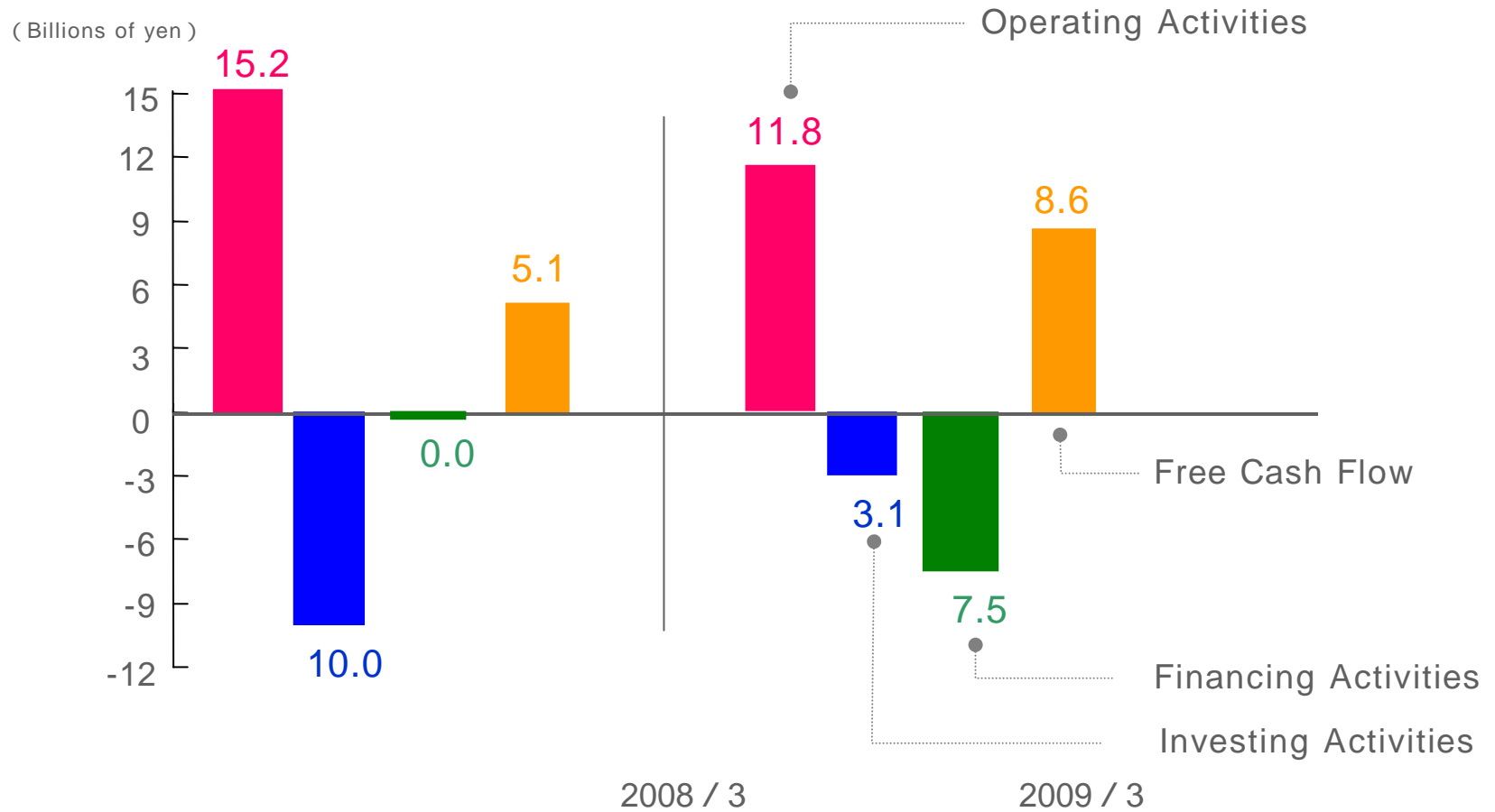
Net Sales by Region



Operating Income by Region



Cash Flows



Cash and cash equivalents at beginning of the year	25.1	27.7
Cash and cash equivalents at end of the year	27.7	27.3

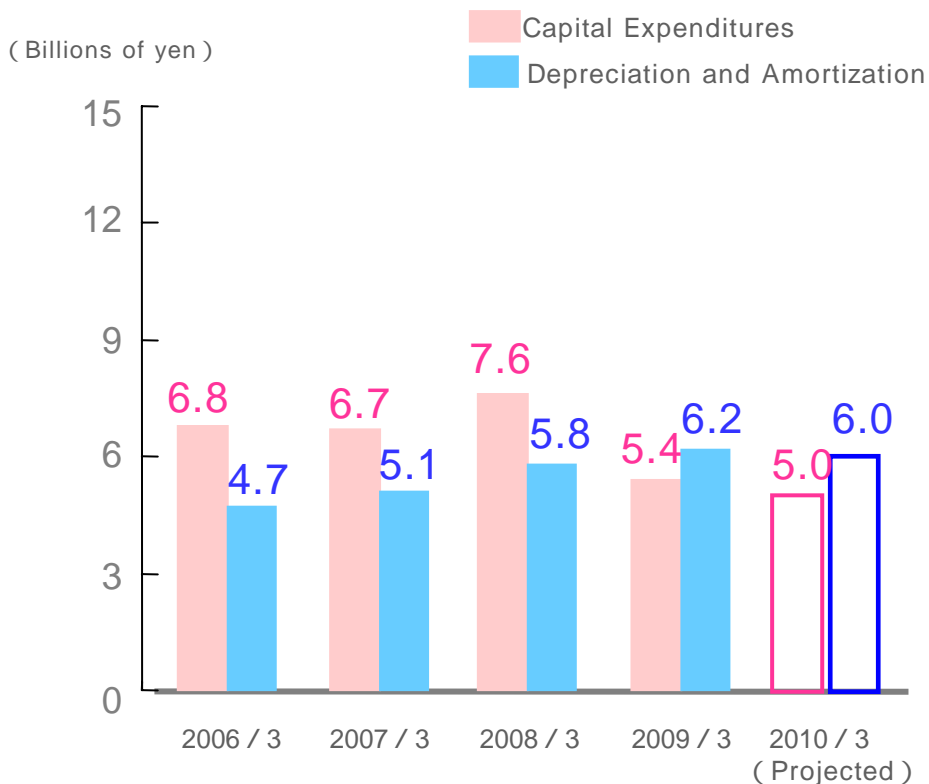
Other Income and Expenses

(Billions of yen)

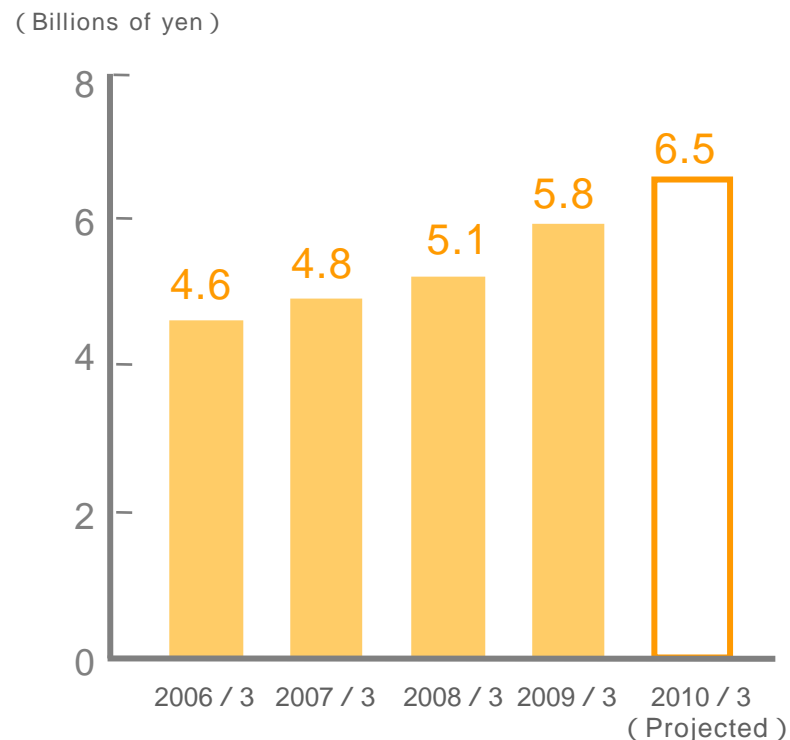
	2008 / 3	2009 / 3	Change
Other Income	5.8	4.3	1.4
Interest Income	1.1	0.8	0.3
Dividend	0.8	0.8	+0.0
Exchange gain	2.8	1.8	0.9
Others	0.9	0.6	0.2
Other Expenses	2.5	3.3	+0.7
Interest Expenses	0.3	0.3	0.0
Exchange loss	1.3	1.5	+0.1
Others	0.8	1.4	+0.6
Other Income (Net of Other Expenses)	3.2	1.0	2.2

Capital Expenditures, Depreciation and Amortization, R&D Expenses

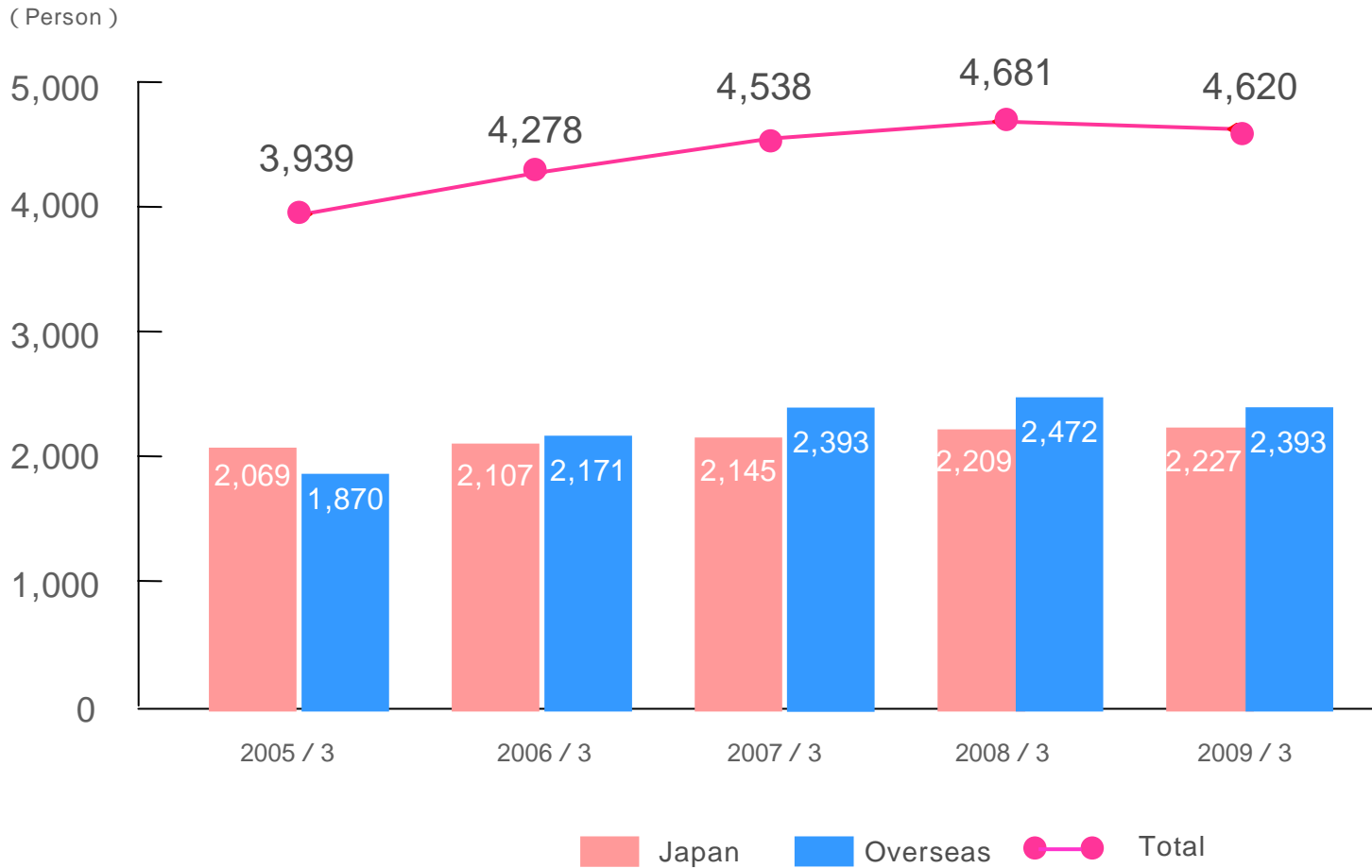
Capital Expenditures Depreciation and Amortization



R&D Expenses



Number of Employees



Targets (For the FY2011)

announced on 2009/5

Operating Income : **¥28.5 billion** (¥8.9 billion / FY2008)

R O E : **More than 10%** (2.3% / FY2008)

< reference > Net Sales ¥190 billion (¥120.8 billion / FY2008)

Key business strategies

- ◆ Aiming at a steady growth of digital cinema business and non-cinema business
- ◆ Focusing on environment friendly business
- ◆ Development of solid state lighting
- ◆ Promotion of business alliance, joint venture and M&A
- ◆ Reinforcing the development of leading edge photolithography business for semiconductors
- ◆ Developing the product lineup for LCDs, semi and fine PCB markets
- ◆ Launching new products and businesses while reinforcing the existing products.

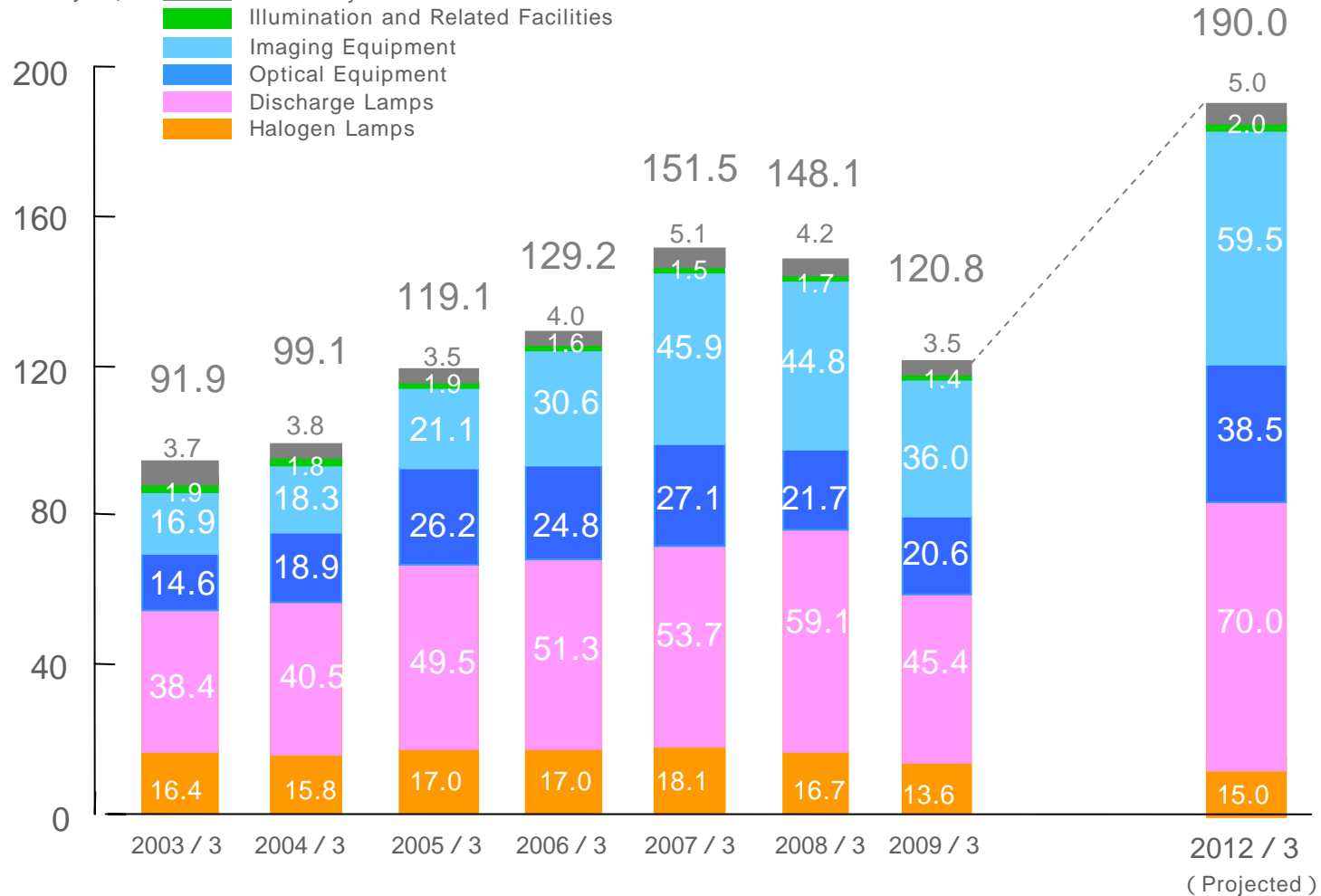
2009 Medium-term Vision

Sales by Product Groups

announced on 2009/5

(Billions of yen)

- Machinery for Industrial use and Other Business
- Illumination and Related Facilities
- Imaging Equipment
- Optical Equipment
- Discharge Lamps
- Halogen Lamps



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Lighting—Edge Technologies

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.