

Fiscal Year 2010

1st Half Results

USHIO

Lighting—Edge Technologies

Consolidated Results, FY2010 1st Half

(Billions of yen)

	FY2009		FY2010			FY2009		FY2010		
	Actual FY2009 1H	Projected (as of July 30,2010)	FY2010 1H Actual	Y / Y Changes	Changes from the prior period results	Actual FY2009	Projected FY2010 (as of July 30,2010)	Y / Y Changes	Changes from the prior period results	
Net Sales	55.6	70.0	70.4	+14.8	+26.7%	119.0	150.0	+30.9	+26.0%	
Operating Income	2.3	6.5	7.8	+5.5	+236.1%	7.2	14.0	+6.7	+92.8%	
Ordinary Income	3.4	6.5	8.4	+5.0	+146.9%	9.2	14.5	+5.2	+56.1%	
Net Income	3.0	4.5	5.7	+2.7	+90.1%	7.0	10.0	+2.9	+41.4%	
Operating Income Ratio	4.2%	9.3%	11.1%		+6.9P	6.1%	9.3%		+3.2P	
Ordinary Income Ratio	6.1%	9.3%	12.0%		+5.8P	7.8%	9.7%		+1.9P	
Net Income Ratio	5.5%	6.4%	8.2%		+2.7P	5.9%	6.7%		+0.7P	
EPS	¥22.73	¥33.70	¥43.21			¥52.95	¥74.88			
ROE	2.1%	2.9%	3.8%			4.7%	6.2%			
Dividend	-	-	-			¥20	¥20			
Payout Ratio	-	-	-			37.8%	26.7%			
Exchange rate (average)							Changed	3Q ~		
U.S. Dollar	¥95	¥90	¥88			¥92.61	¥85	¥82		
EURO	¥133	¥110	¥113			¥130.68	¥113	¥114		

2010.10.29

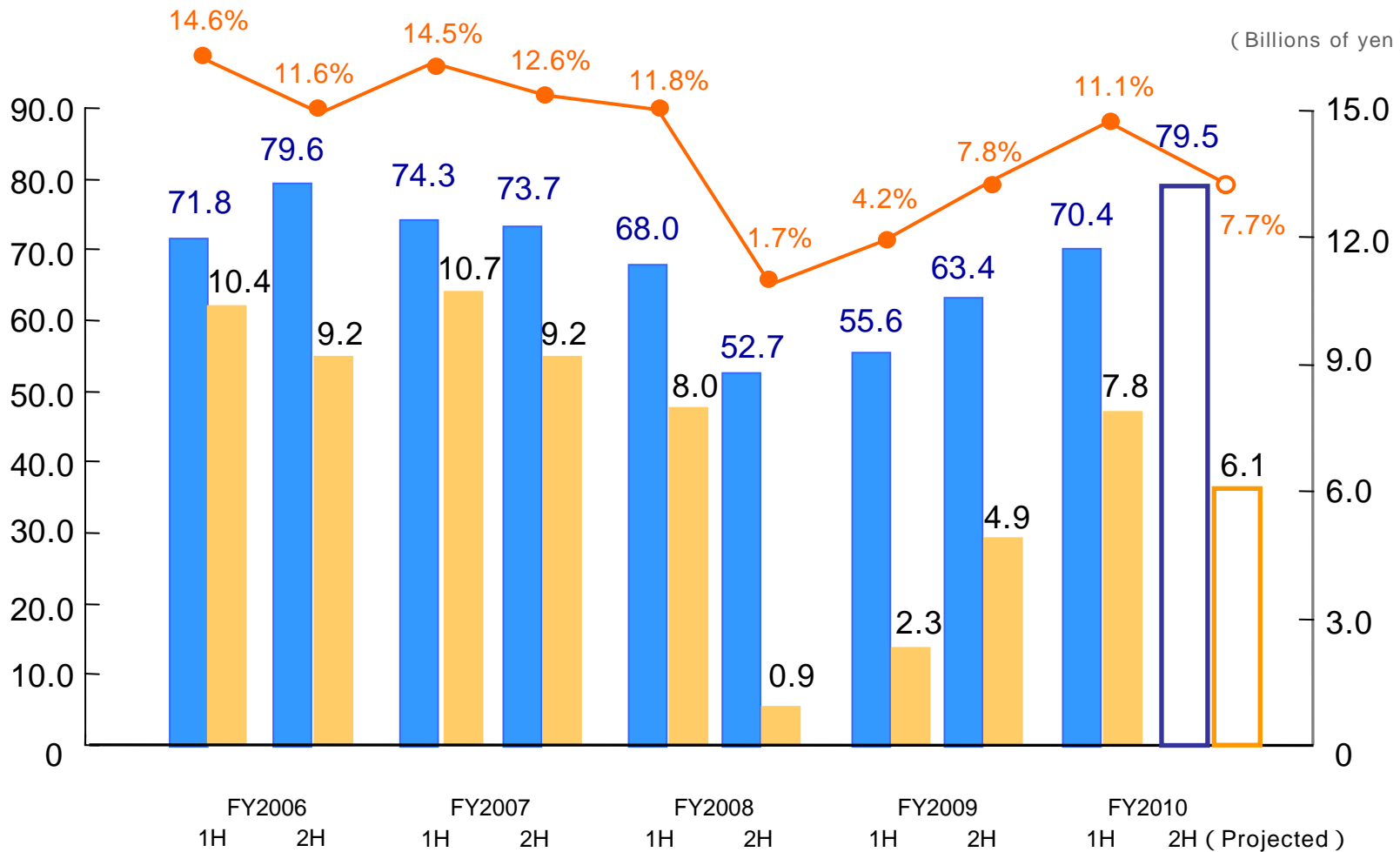
All figures in these materials have been rounded down to the nearest billion yen unless otherwise noted.

Transition of Net Sales and Operating Incomes

■ Net Sales
 ■ Operating Income
 ●—● Operating Income Ratio

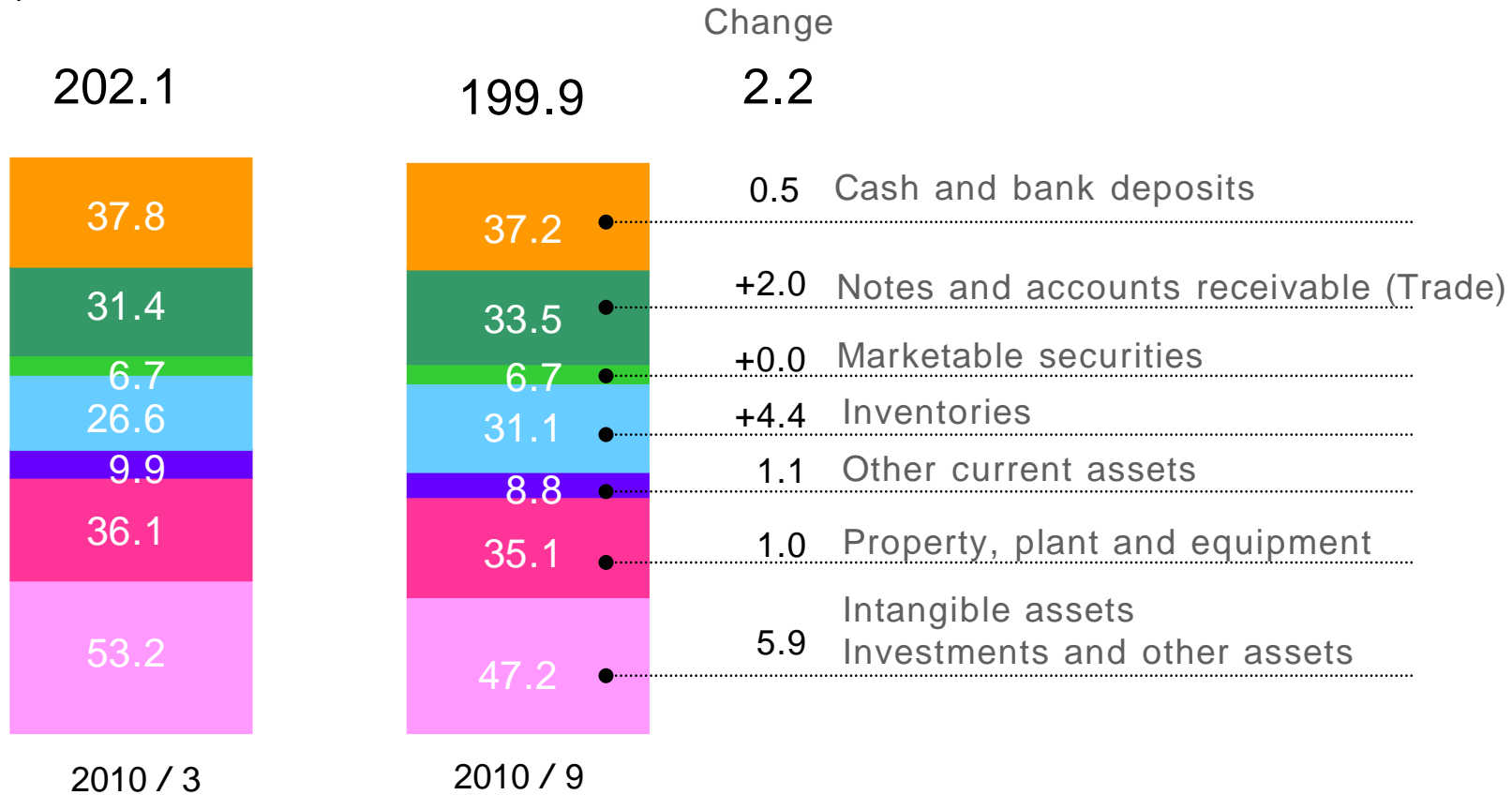
(Billions of yen)

(Billions of yen)



Assets

(Billions of yen)

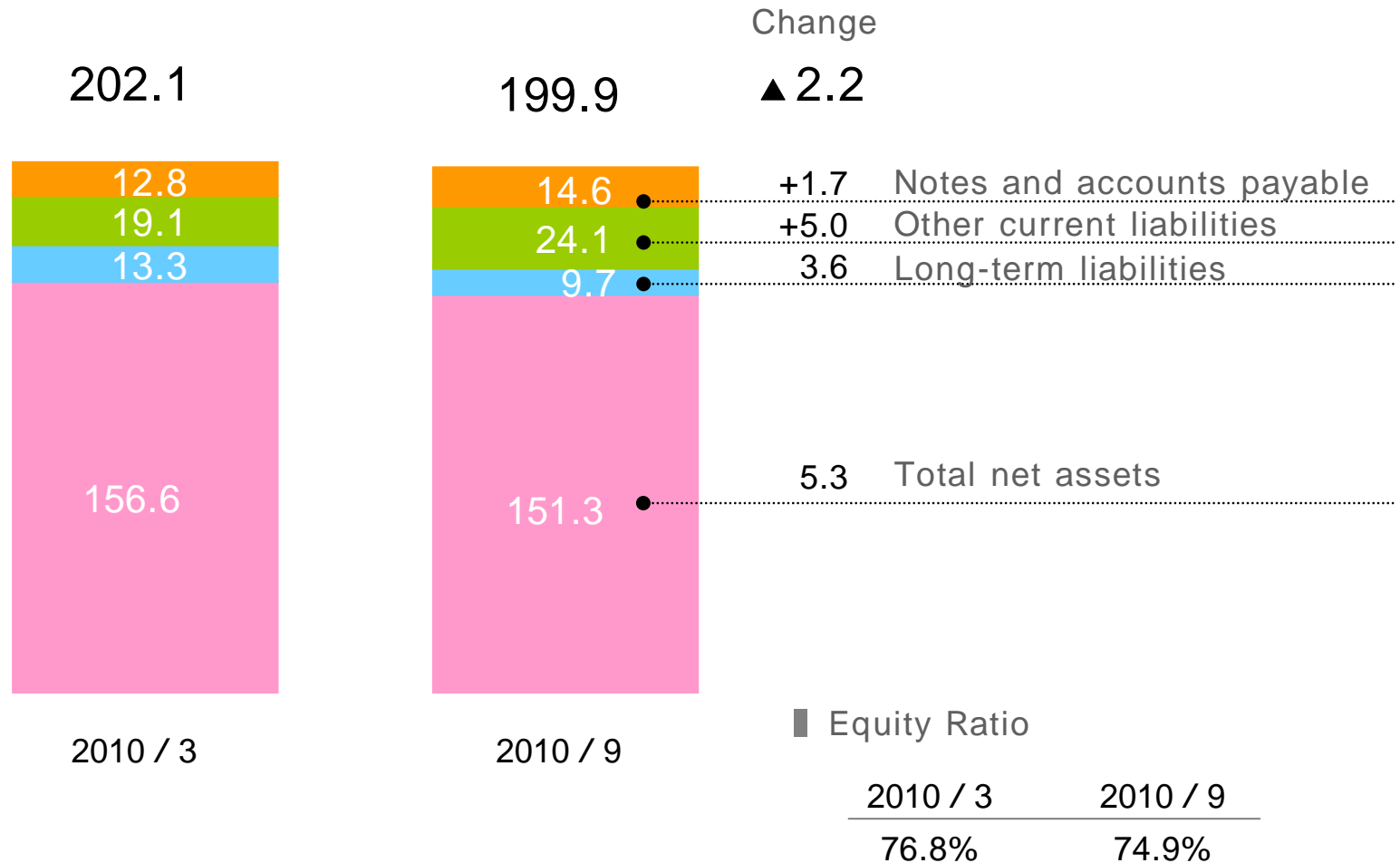


Turnover (month)

	2010 / 3	2010 / 9
Receivable-trade	3.0	2.8
Inventories	2.8	2.5

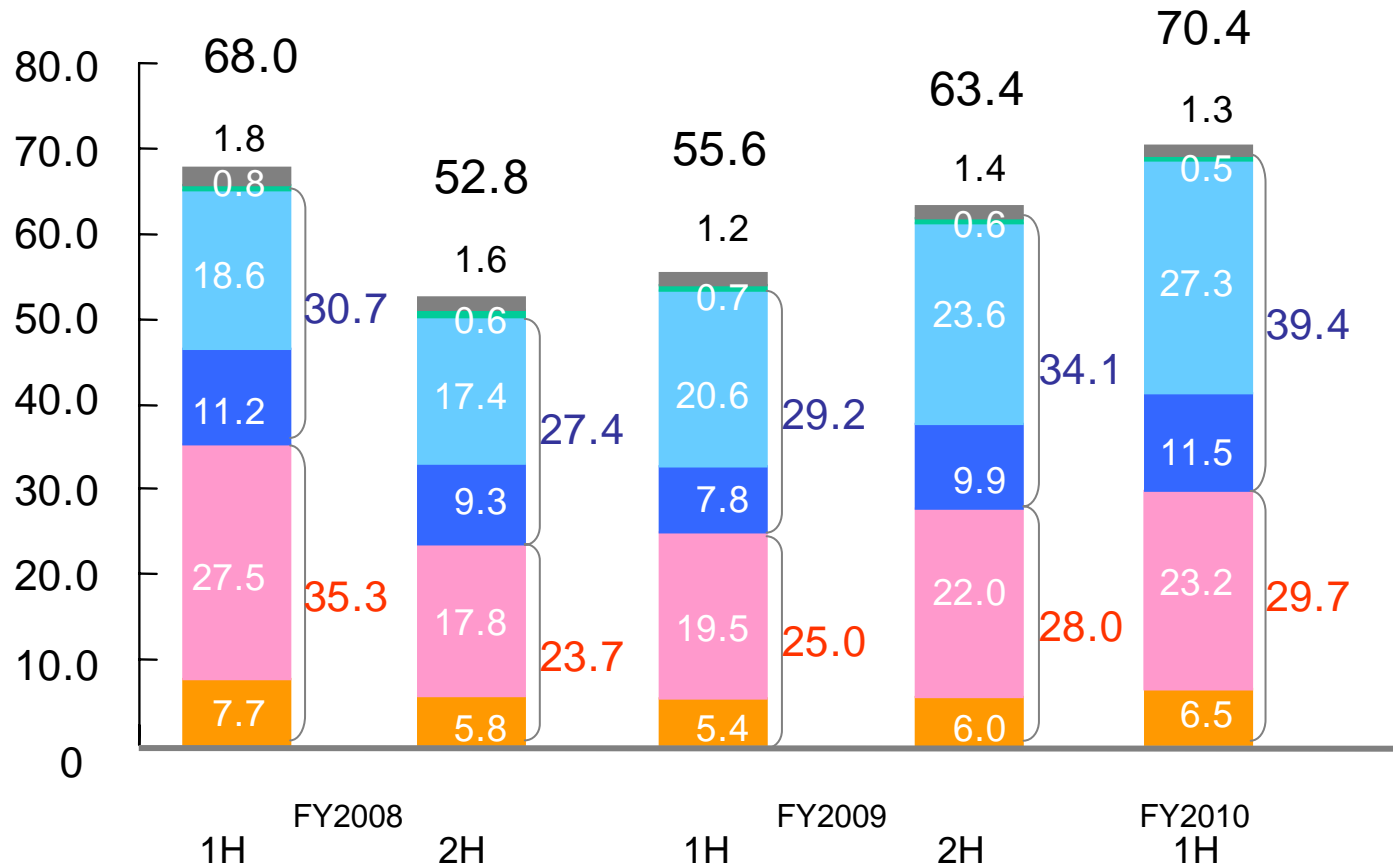
Liabilities • Total Net Assets

(Billions of yen)



Net Sales by Product Groups [Semi annual Transition]

(Billions of yen)



Lamp Business

- Discharge Lamps
- Halogen Lamps

Equipment Business

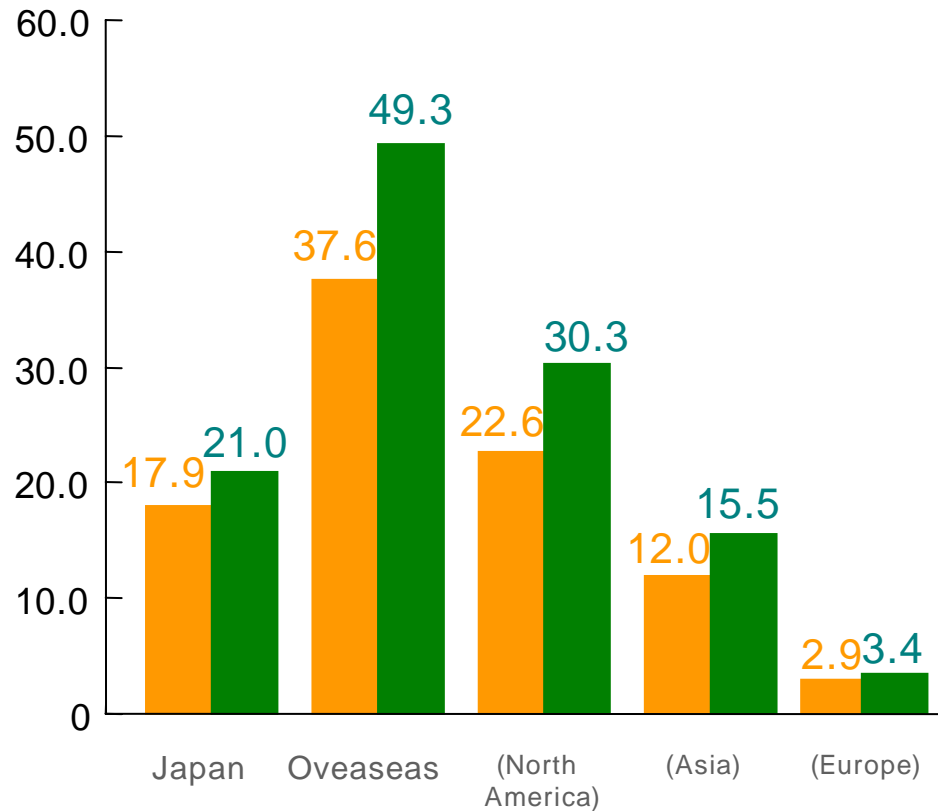
- Imaging Equipment
- Optical Equipment
- Illumination and Related Facilities

- Machinery for Industrial use and Other Business

Geographical Segment Information

Net Sales by Region

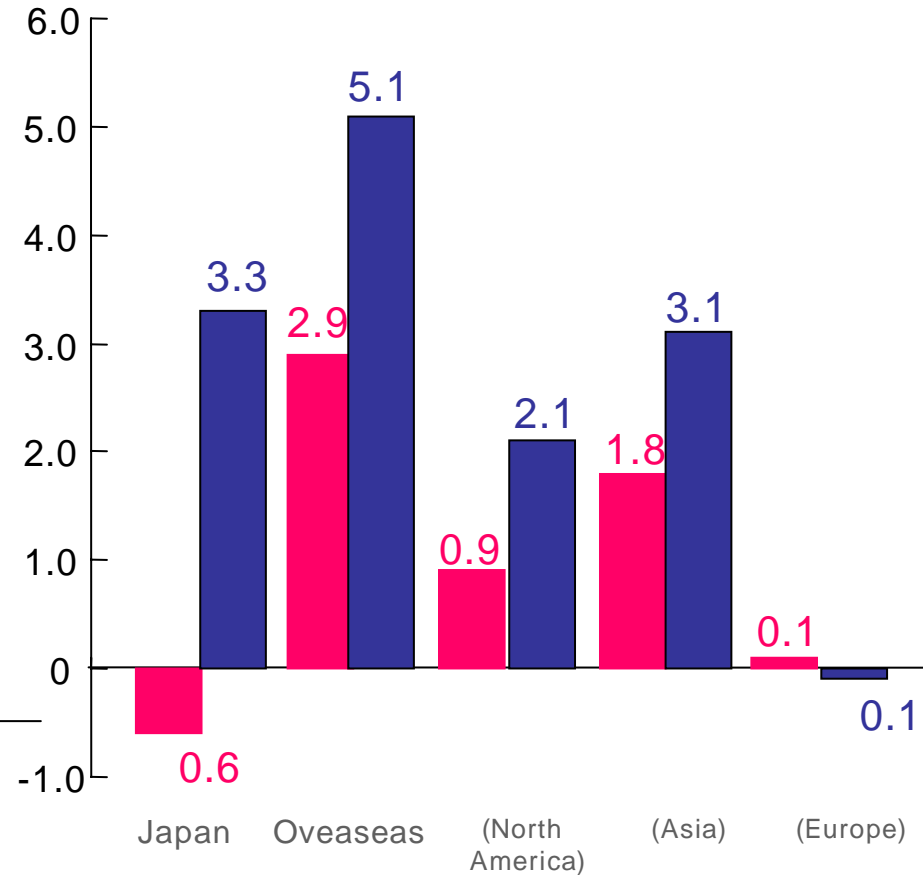
(Billions of yen)



2009 / 9 2010 / 9

Operating Income by Region

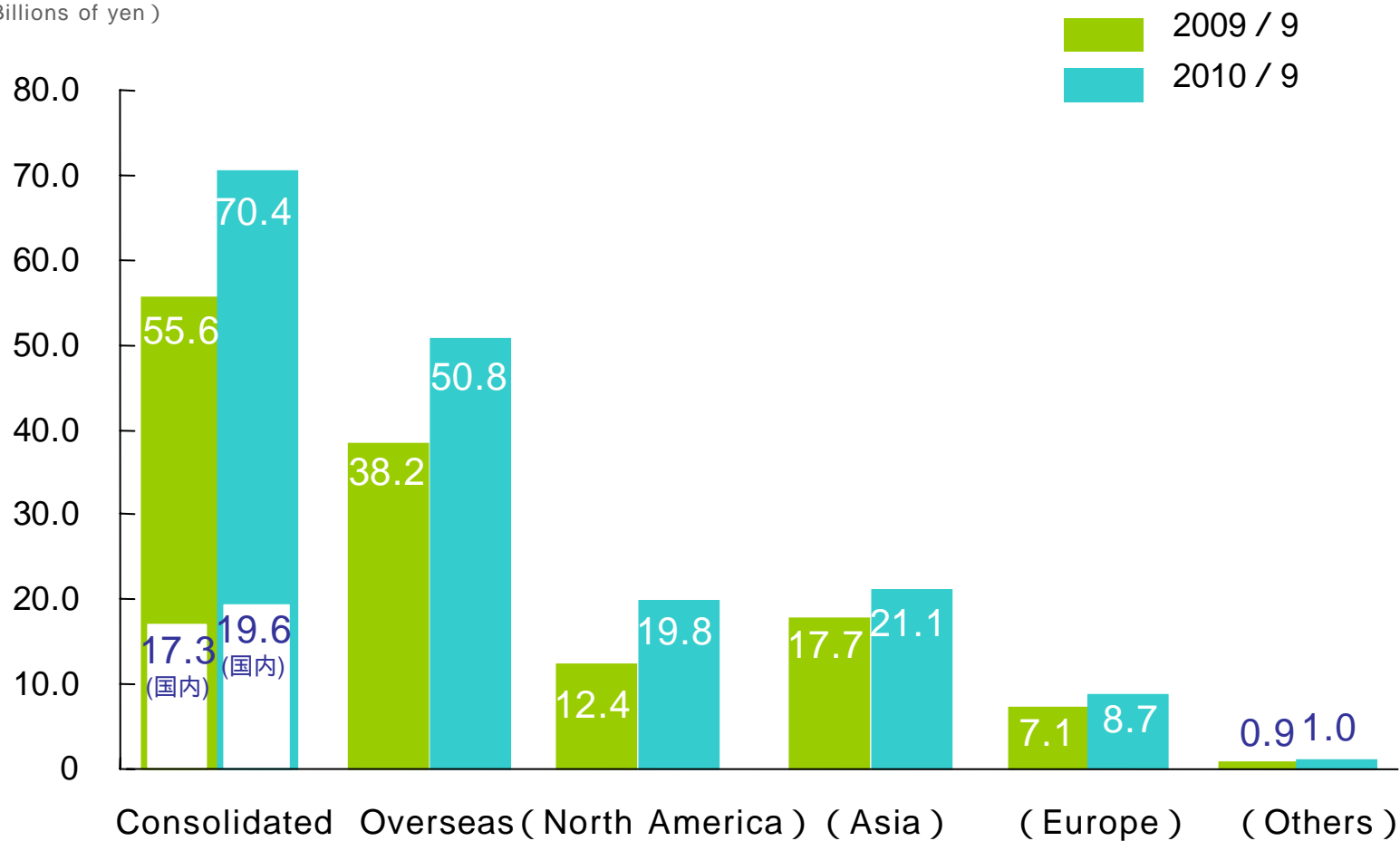
(Billions of yen)



2009 / 9 2010 / 9

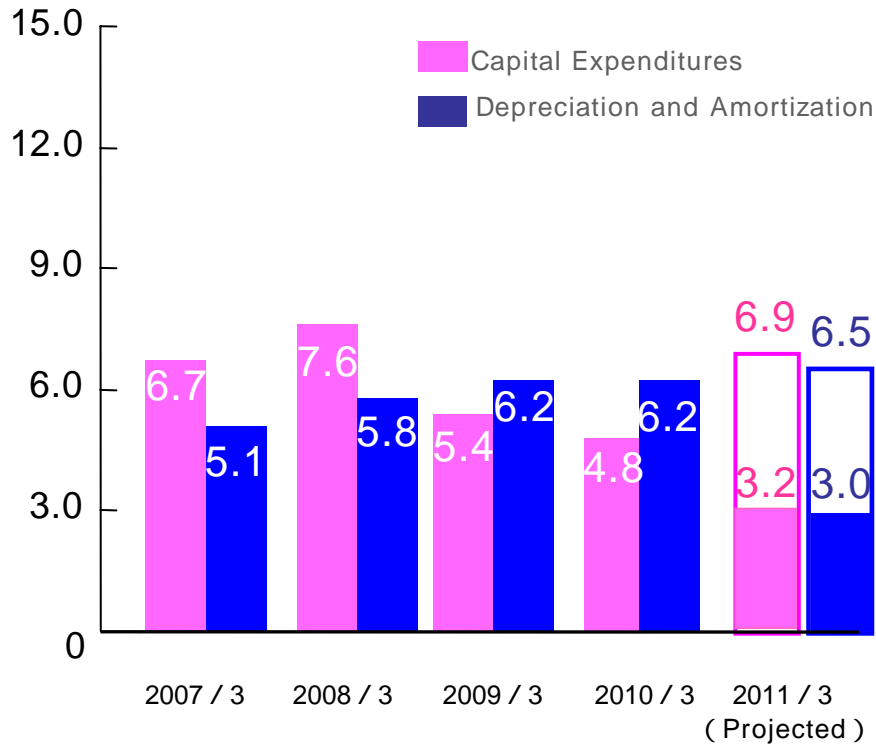
Overseas Net Sales

(Billions of yen)



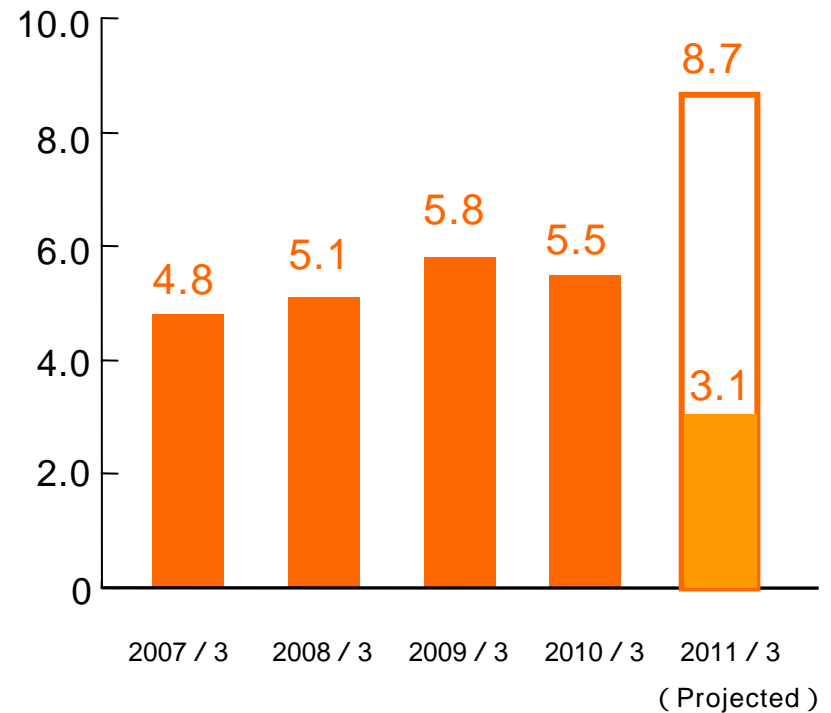
Capital Expenditures Depreciation and Amortization

(Billions of yen)



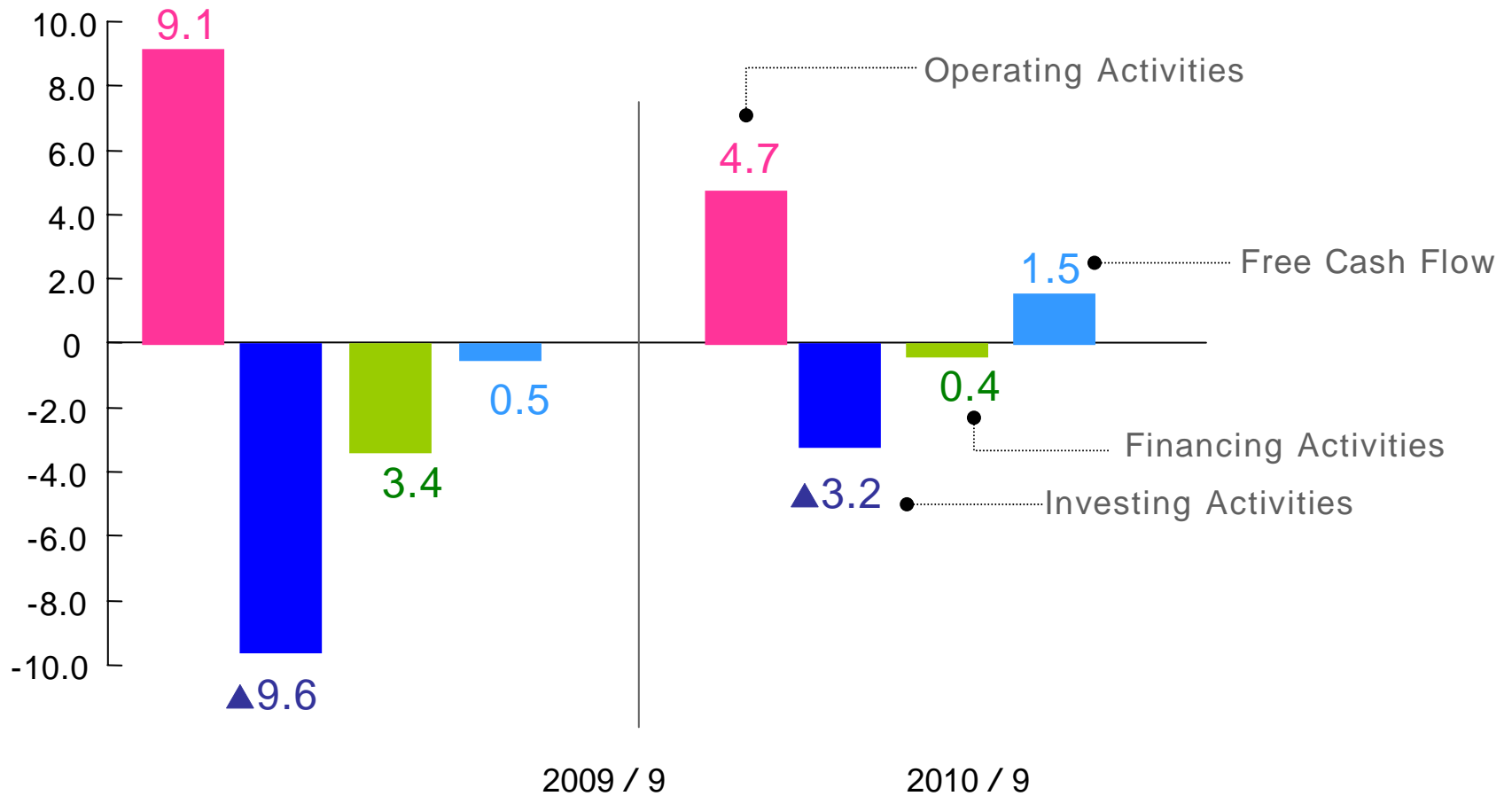
R&D Expenses

(Billions of yen)



Cash Flows

(Billions of yen)



Cash and cash equivalents
at beginning of the year

27.3

28.5

Cash and cash equivalents
at end of the year

22.8

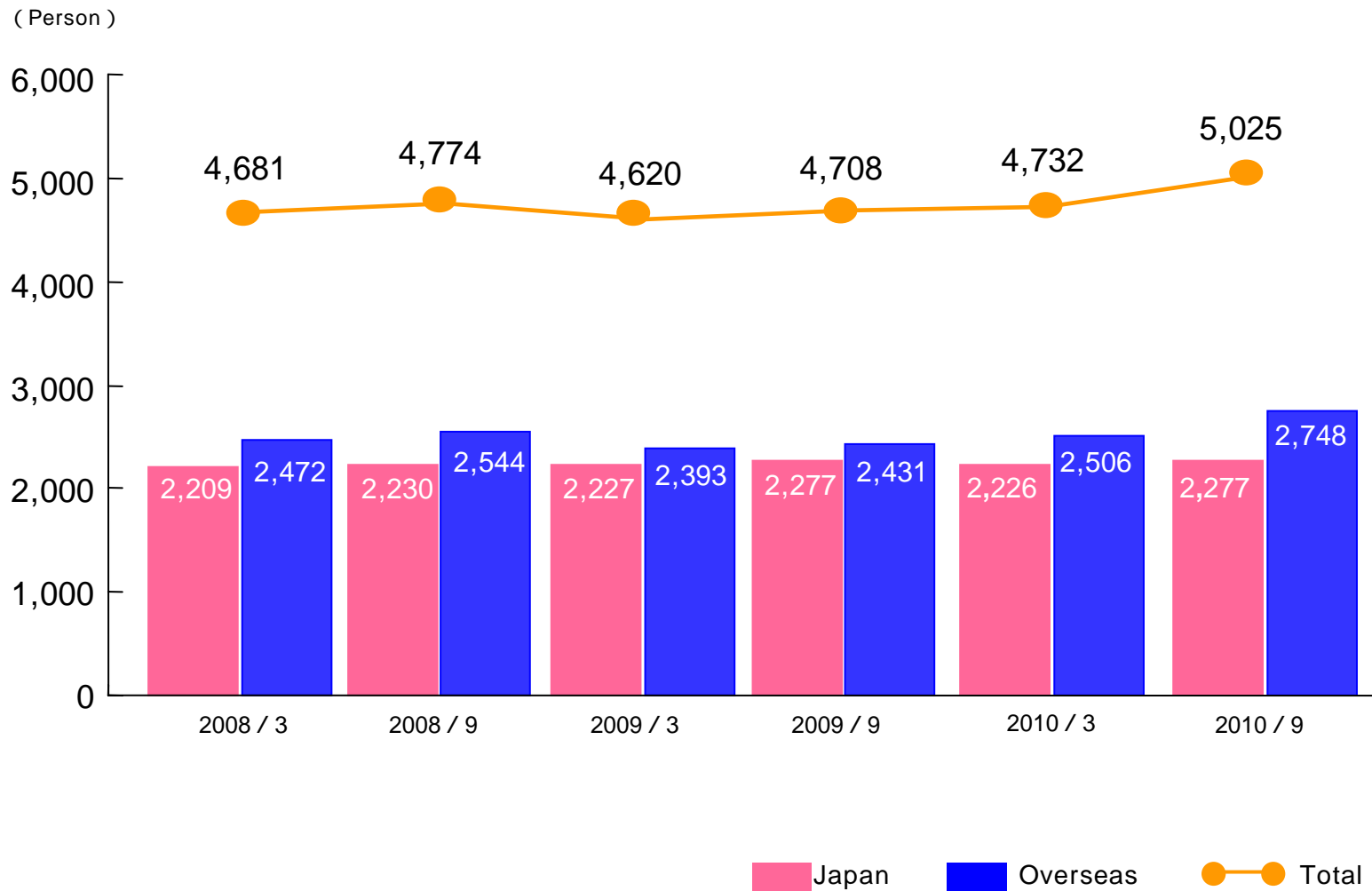
28.1

Other Income and Expenses

(Billions of yen)

	2009 / 9	2010 / 9	Change
Other Income	1.6	1.9	+0.2
Interest Income	0.2	0.1	0.1
Dividend	0.3	0.4	+0.0
Gain on sales of investment securities	0.0	0.0	+0.0
Equity in gains of affiliates	-	1.0	+1.0
Profit on sale/ revaluation of available-for-sale securities	0.5	-	0.5
Others	0.4	0.2	▲0.1
Other Expenses	0.5	1.3	+0.7
Interest Expenses	0.1	0.1	0.0
Exchange loss	-	0.5	+0.5
Loss on revaluation of available-for-sale securities	-	0.1	+0.1
Equity in losses of affiliates	0.2	-	0.2
Others	0.1	0.5	+0.4
Other Income and Expenses	1.0	0.5	0.4

Number of Employees



USHIO

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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.