

BUSINESS OVERVIEW [LIGHT SOURCES BUSINESS]



Discharge lamps

- UV lamps for manufacturing semiconductors, flat panel displays, and electronic components
- A range of lamps and industrial LEDs for use in cinema projectors, data projectors, office equipment, illumination, and other optical equipment

Halogen lamps

- For use in office equipment
- For illumination applications (commercial facilities, stage and studio lighting, specialized lighting, and others)
- Halogen heaters

Results of Operations

The light sources business performed well across the board, partly due to the effects of the weakening yen. Sales of xenon lamps for cinema projectors continued to grow most notably in developing markets, thanks to more digital cinema screens and increased replacement demand.

UV lamps used in photolithography benefited from robust replacement demand as a result of LCD panel and semiconductor manufacturers maintaining high capacity utilization rates, particularly for smartphones and tablet PCs. Sales of halogen lamps were also brisk, largely because inventory adjustment at the manufacturers that assemble office equipment had run its course.

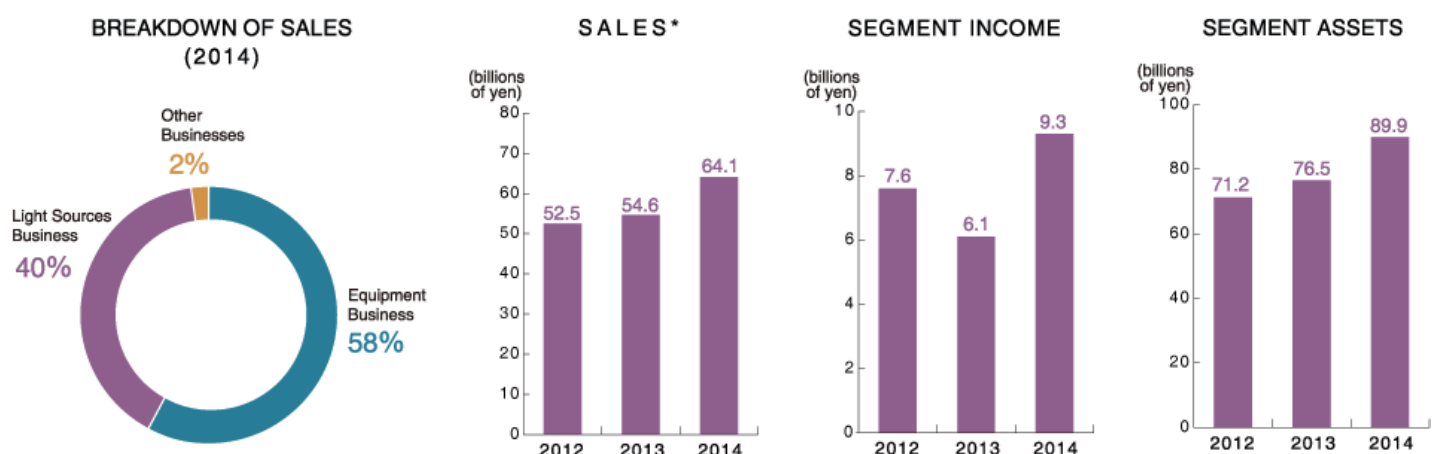
USHIO continues to conduct product development to enhance lamps' luminance and efficiency, among other aims, while actively pursuing R&D focusing particularly on solid-state light source products (light-emitting diodes [LEDs] and laser diodes [LDs]). Sales in the light sources business increased by 17.5% year on year to ¥64,192 million. Segment profit was up by 51.5% year on year to ¥9,389 million.

Outlook for the Fiscal Year Ending March 31, 2015

We anticipate continued steady growth in demand for replacement lamps as the number of cinema screens increases further in China and other developing markets.

In the electronics market, capacity utilization rates are improving among manufacturers of high-definition LCD panels, and we therefore expect strong sales owing to increased replacement demand accompanying expansion in new capital expenditures.

Key Data



*Sales figures include intersegment sales and transfers.