
USHIO INC.



Fiscal Year 2006 Results

April 26, 2007

Lighting-Edge Technologies

USHIO

Consolidated Statements, 2007/3

(Billions of yen)

	Actual 2006/3	Actual 2007/3	Change from the prior period	Projected 2007/3 (as of Jan.31,2007)	Change from the projected 2007/3	Projected 2008/3	Change from the prior period
Net Sales	129.3	151.5	17.2%	145.0	6.5	155.0	2.3%
Operating Income	18.5	19.7	6.6%	20.5	▲0.8	21.0	6.5%
Ordinary Income	23.2	25.1	8.4%	24.0	1.1	25.5	1.4%
Net Income	14.9	16.6	11.1%	15.2	1.4	16.9	2.1%

Operating Margin Ratio	14.3%	13.0%		14.1%		13.5%
Ordinary Margin Ratio	18.0%	16.6%		16.6%		16.5%
Net Margin Ratio	11.5%	10.9%		10.5%		10.9%
EPS	¥107.81	¥120.16		¥110.31		¥122.75
ROE	10.7%	10.3%		9.6%		9.6%
Dividend	¥20	¥24		¥20		¥24
Exchange rate (average)						
U.S. Dollars	¥113.93	¥116.96		¥115		¥117
EURO	¥138.13	¥150.95		¥137		¥150

※All figures in these materials have been rounded to the nearest hundred million yen unless otherwise noted.

2007/3

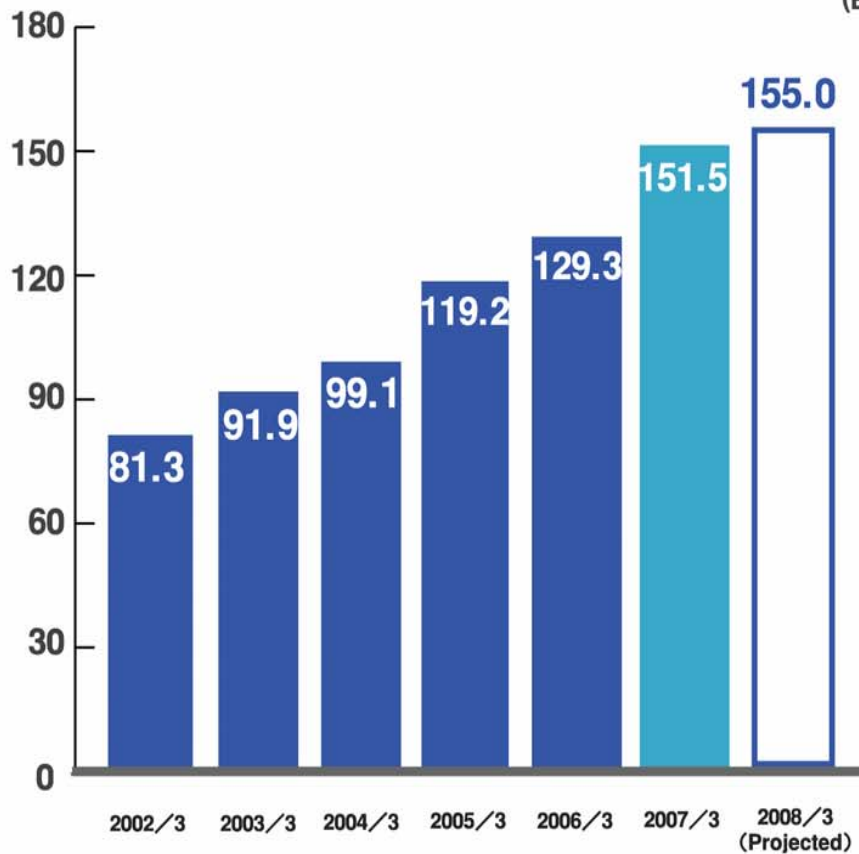
(Billions of yen)

	1Q	2Q	3Q	4Q
Net Sales	33.7	38.1	39.5	40.1
Operating Income	5.3	5.1	5.4	3.8
Ordinary Income	6.7	6.4	7.4	4.7
Net Income	4.3	4.2	4.9	3.1
Operating Margin Ratio	15.9%	13.5%	13.7%	9.5%
Ordinary Margin Ratio	19.8%	16.7%	18.7%	11.7%
Net Margin Ratio	12.6%	11.1%	12.5%	7.8%

Results of Operation

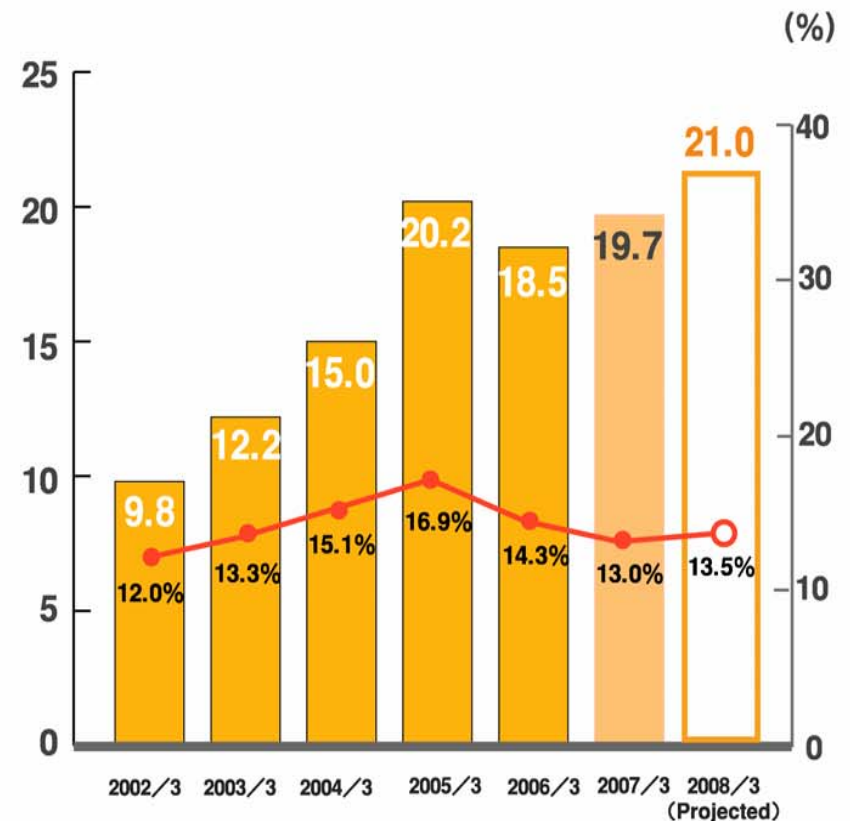
Net Sales

(Billions of yen)



Operating Income

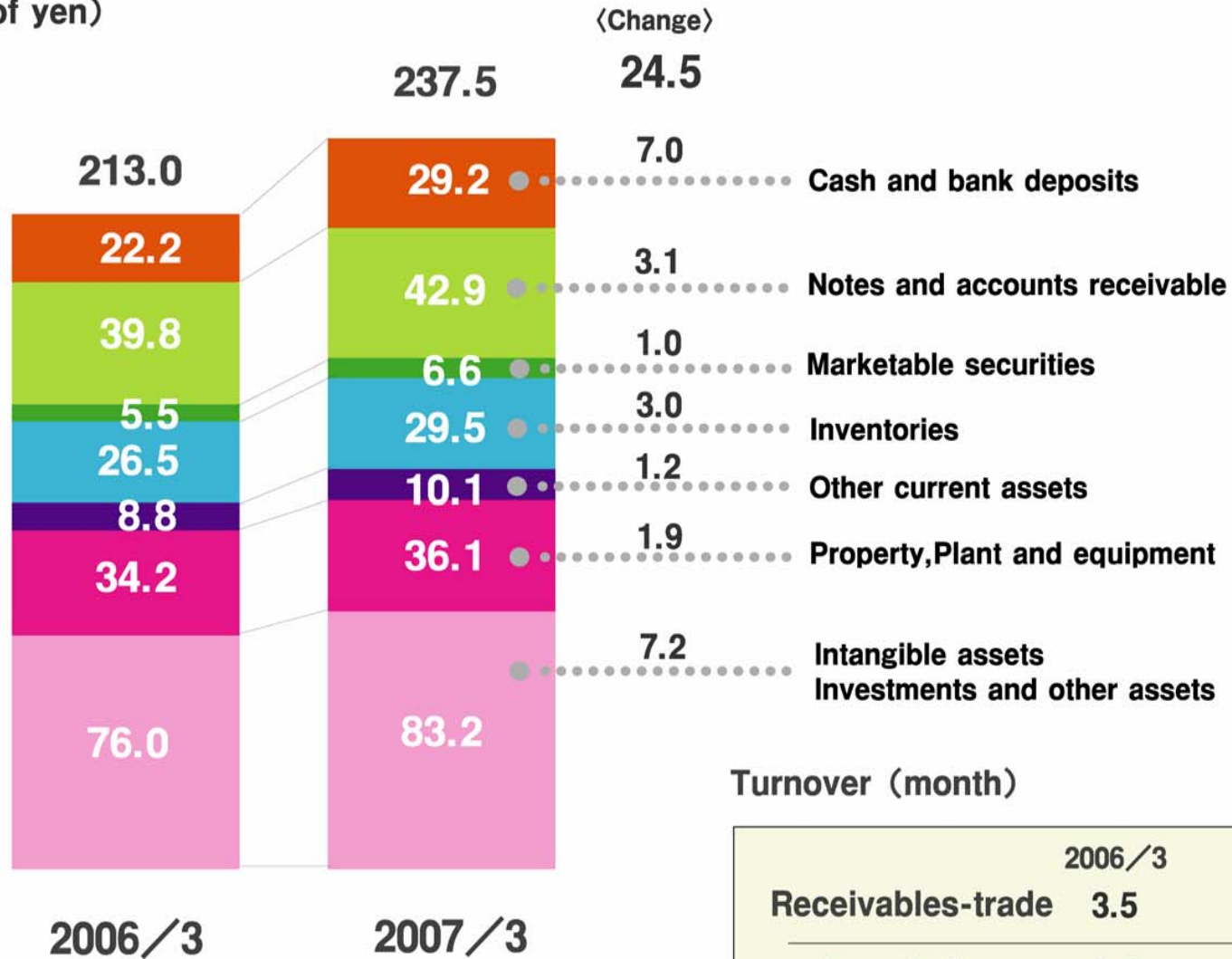
(Billions of yen)



—●— Operating Income Ratio

Assets

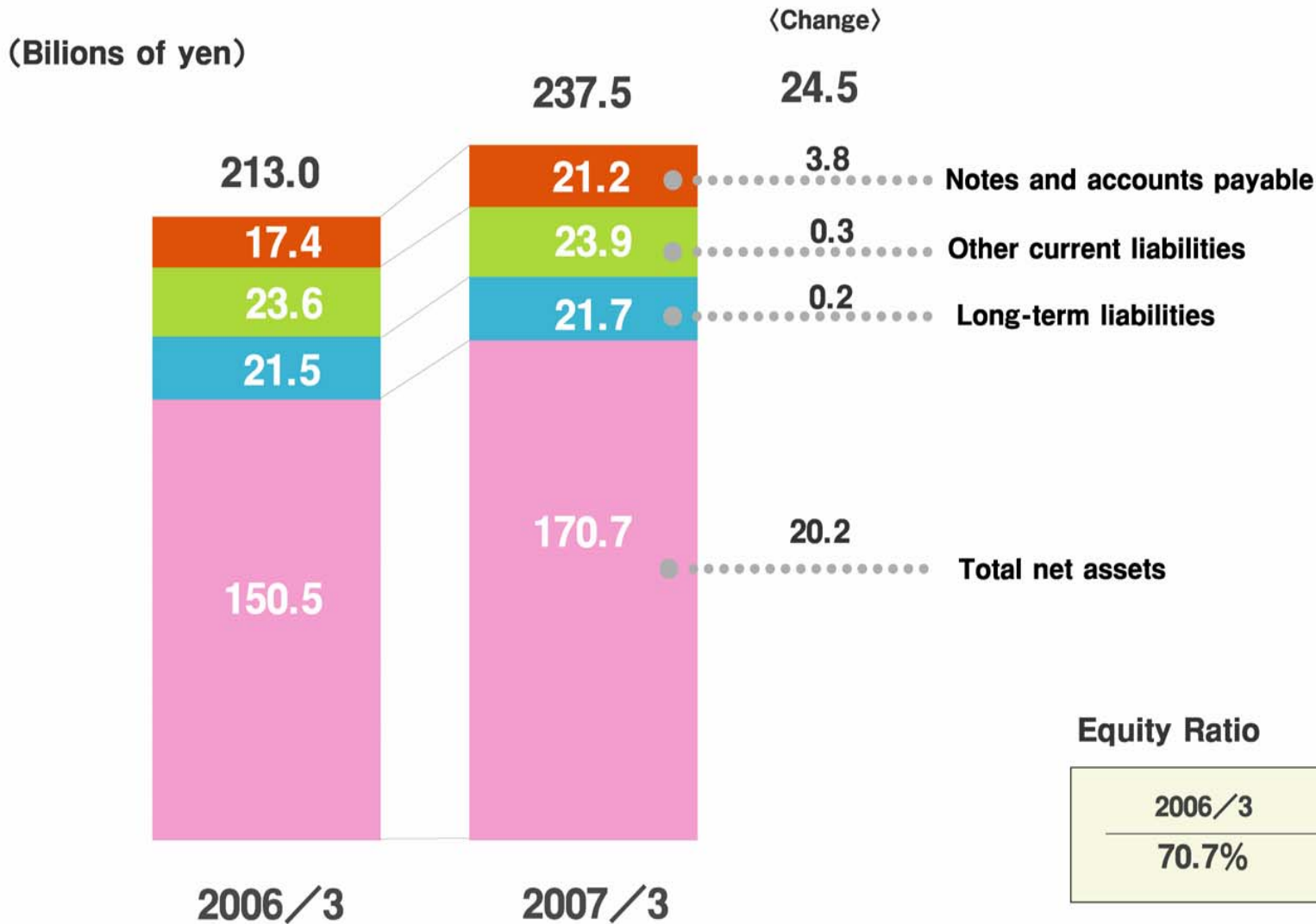
(Billions of yen)



Turnover (month)

	2006/3	2007/3
Receivables-trade	3.5	3.3
Inventories	2.3	2.2

Liabilities - Total Net Assets



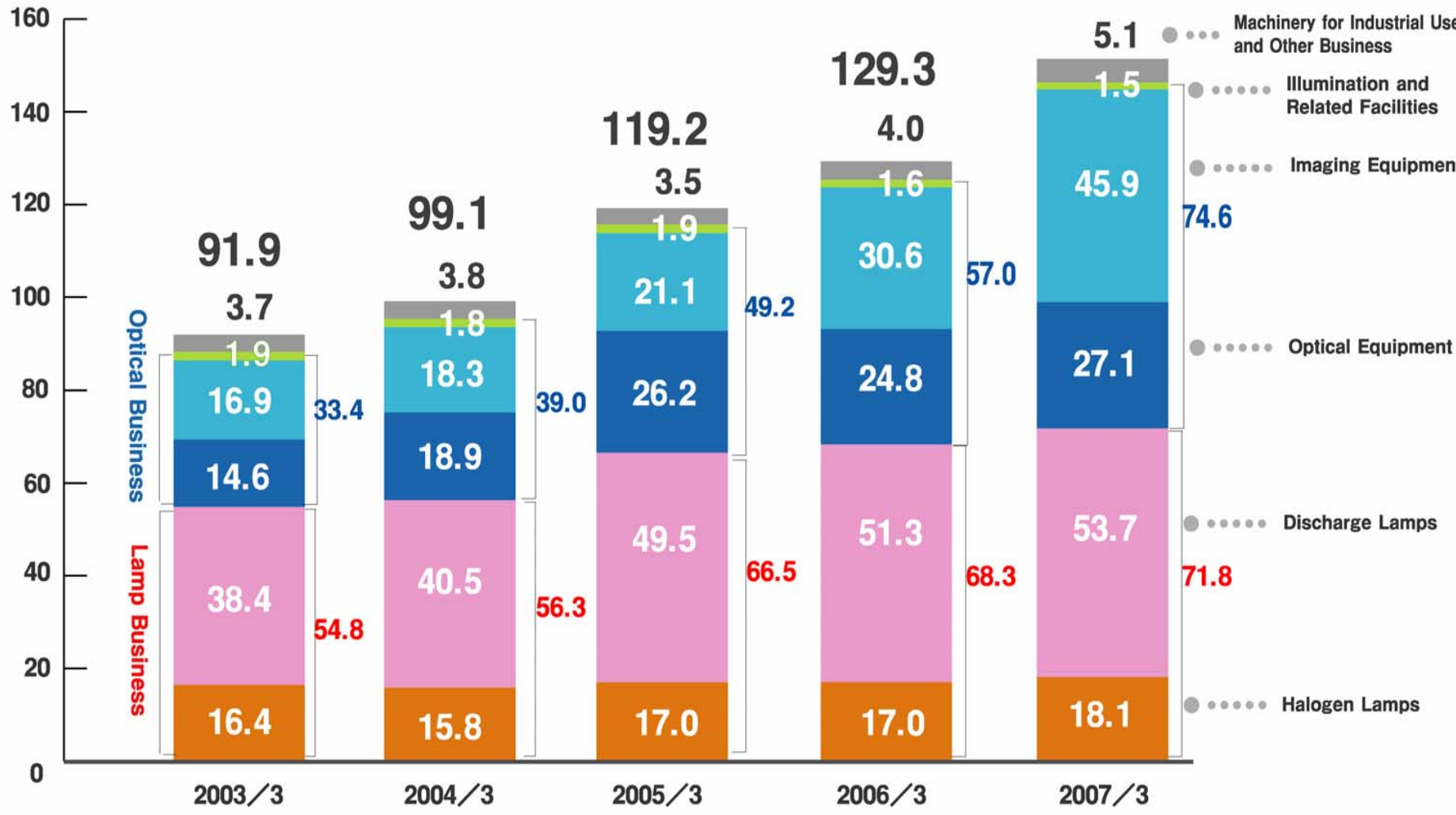
Equity Ratio

2006/3	2007/3
70.7%	71.5%

※Due to the amendments of accounting rules, the item 'net assets' has been included minority interests since March 2007.

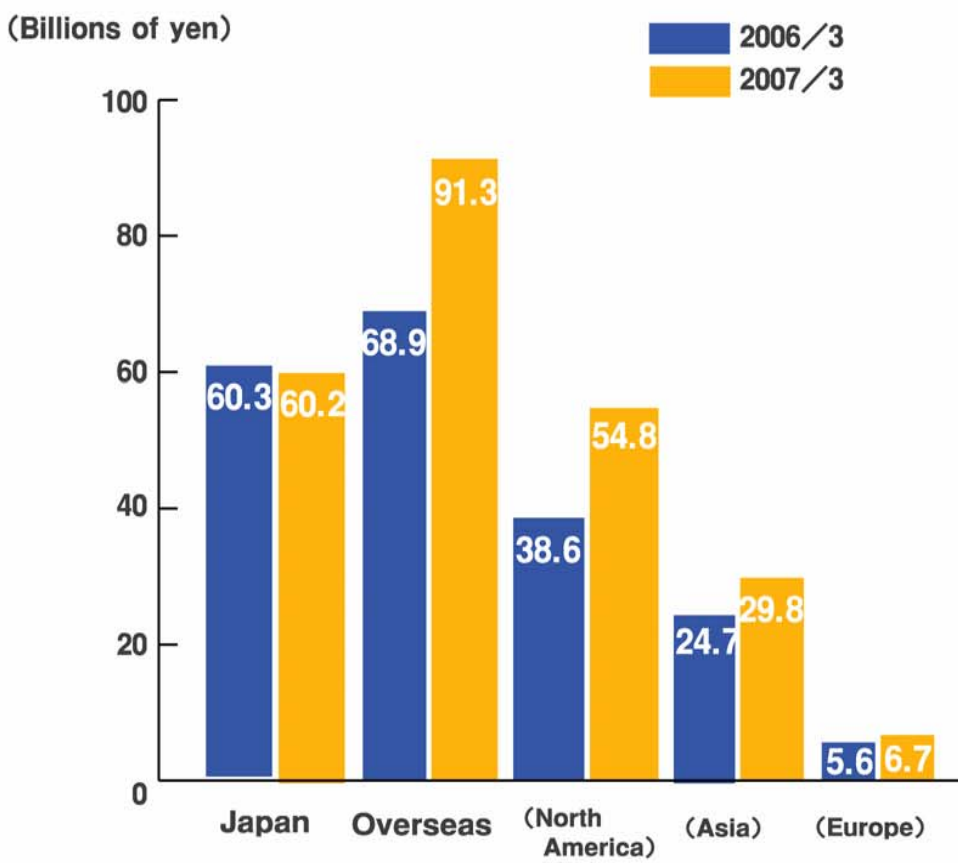
Sales by Product Groups

(Billions of yen)

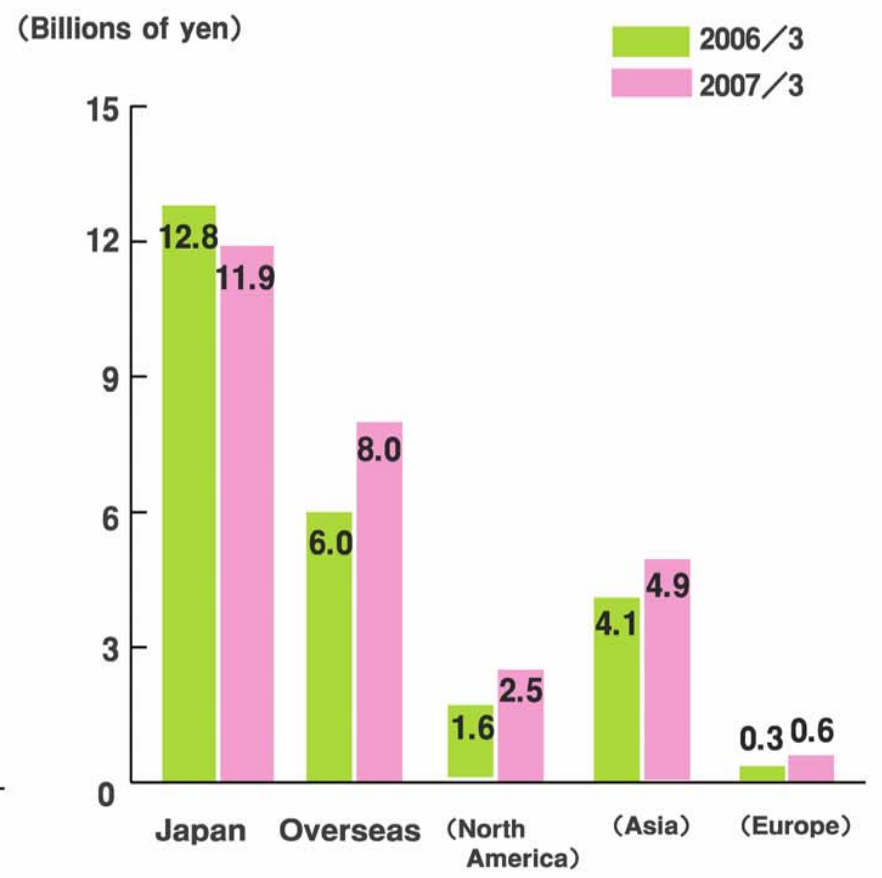


Segment Information

Net Sales by Region



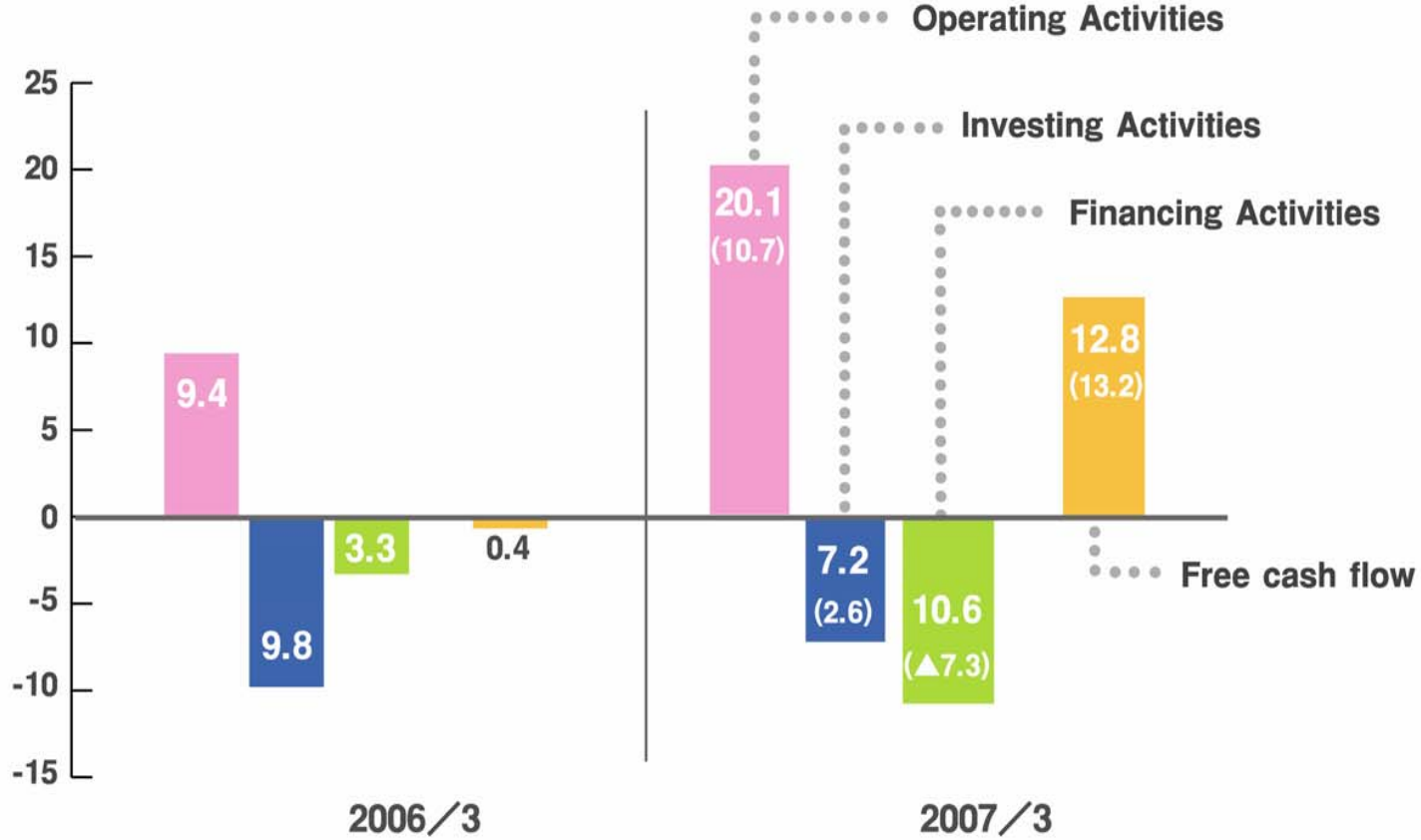
Operating Income by Region



Cash Flows

※ () Change from the prior period

(Billions of yen)



Cash and cash equivalents at beginning of the year	25.4	Cash and cash equivalents at beginning of the year	22.7
Cash and cash equivalents at end of the year	22.7	Cash and cash equivalents at end of the year	25.1 (2.4)

Other Income and Expenses

(millions of yen)

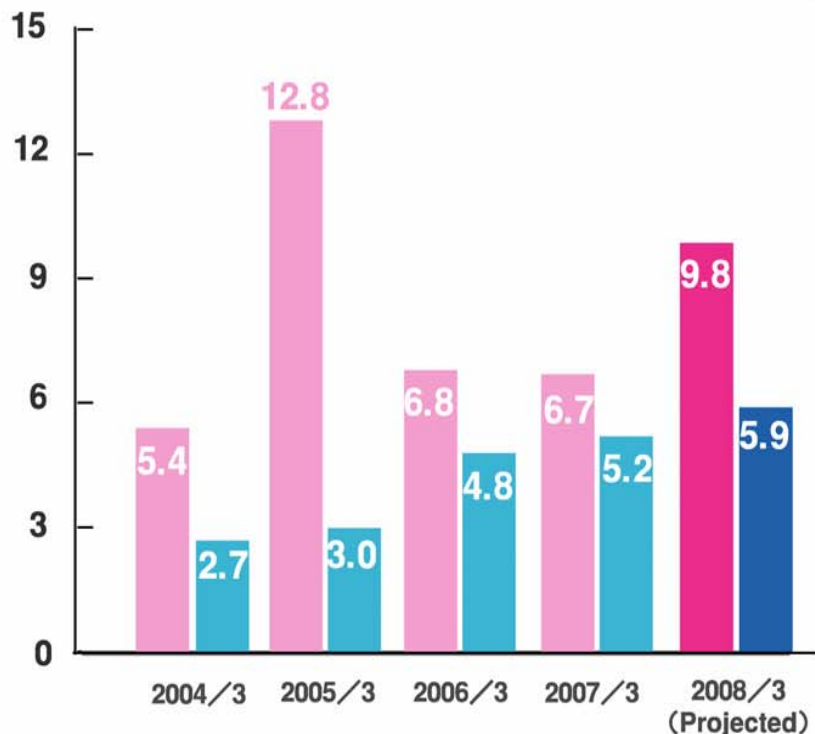
	2006/3	2007/3	Change
Other Income	5,518	6,510	992
Interest Income	663	866	203
Dividend	493	679	186
Others	4,361	4,965	604
Other Expenses	812	1,092	280
Interest Expenses	416	413	▲3
Others	396	679	283
Other Income and Expenses	4,706	5,418	712

※All the figures in this page are rounded down to the nearest millionth .

Capital Expenditures, Depreciation and Amortization, R&D Expenses

Capital Expenditures
Depreciation and Amortization

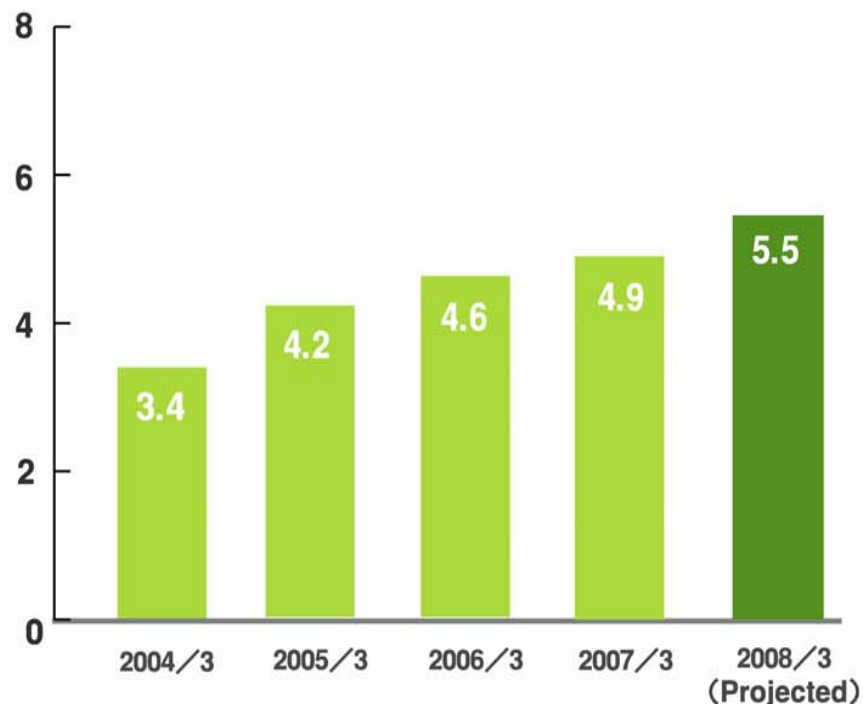
(Billions of yen)



Capital Expenditures
Depreciation and Amortization

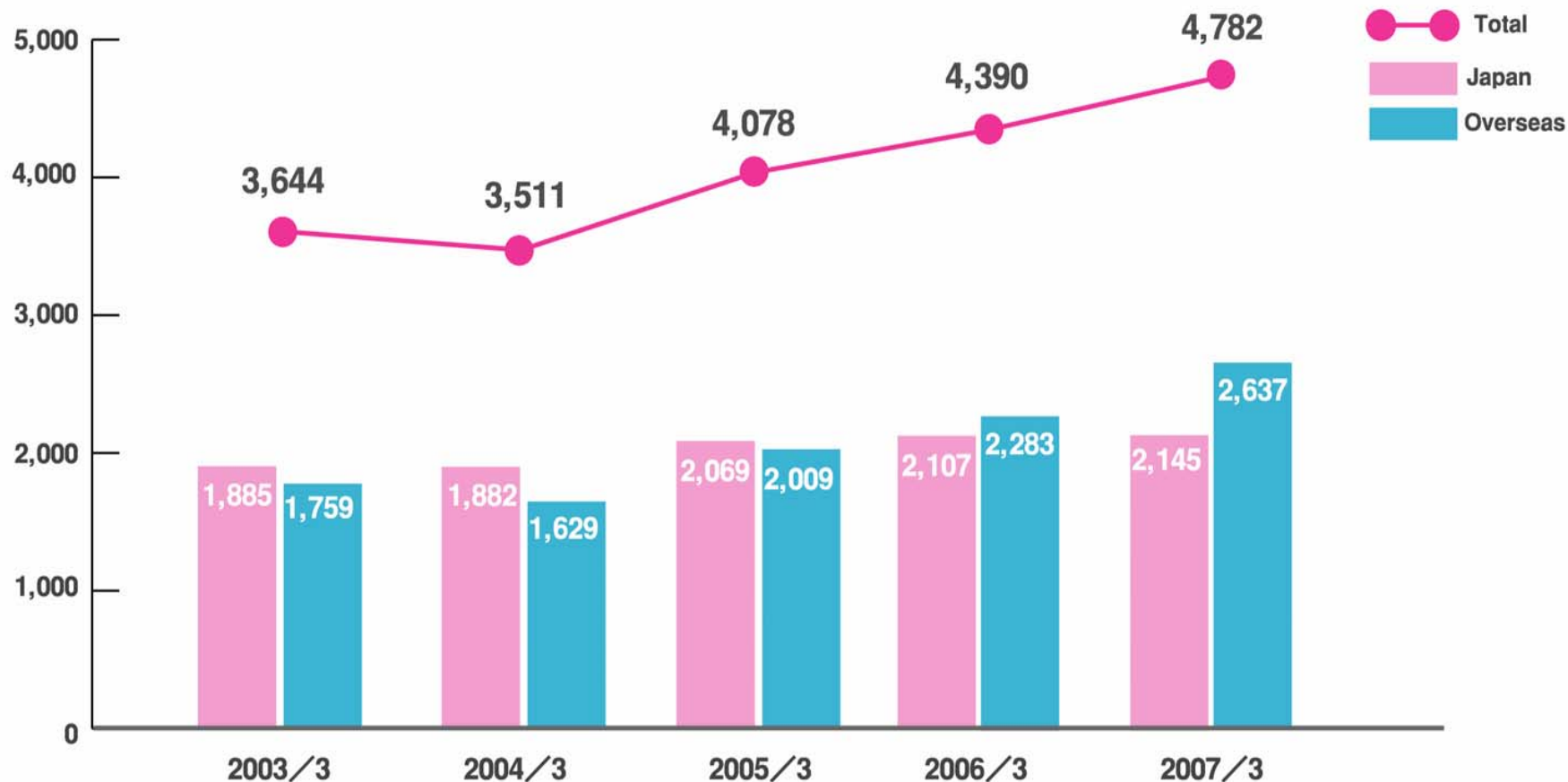
R&D Expenses

(Billions of yen)



Number of Employees

(Person)



※Figures are as of end March in each fiscal year.

Targets (for the FY2010)

announced 2007 / 4

■ Operating Income : **¥28.5 billion** (¥19.7 billion / FY2006)

■ ROE : **More than 10%** (10.3% / FY2006)

<reference> Net Sales ¥190 billion (¥151.5 billion / FY2006)

Key business strategies

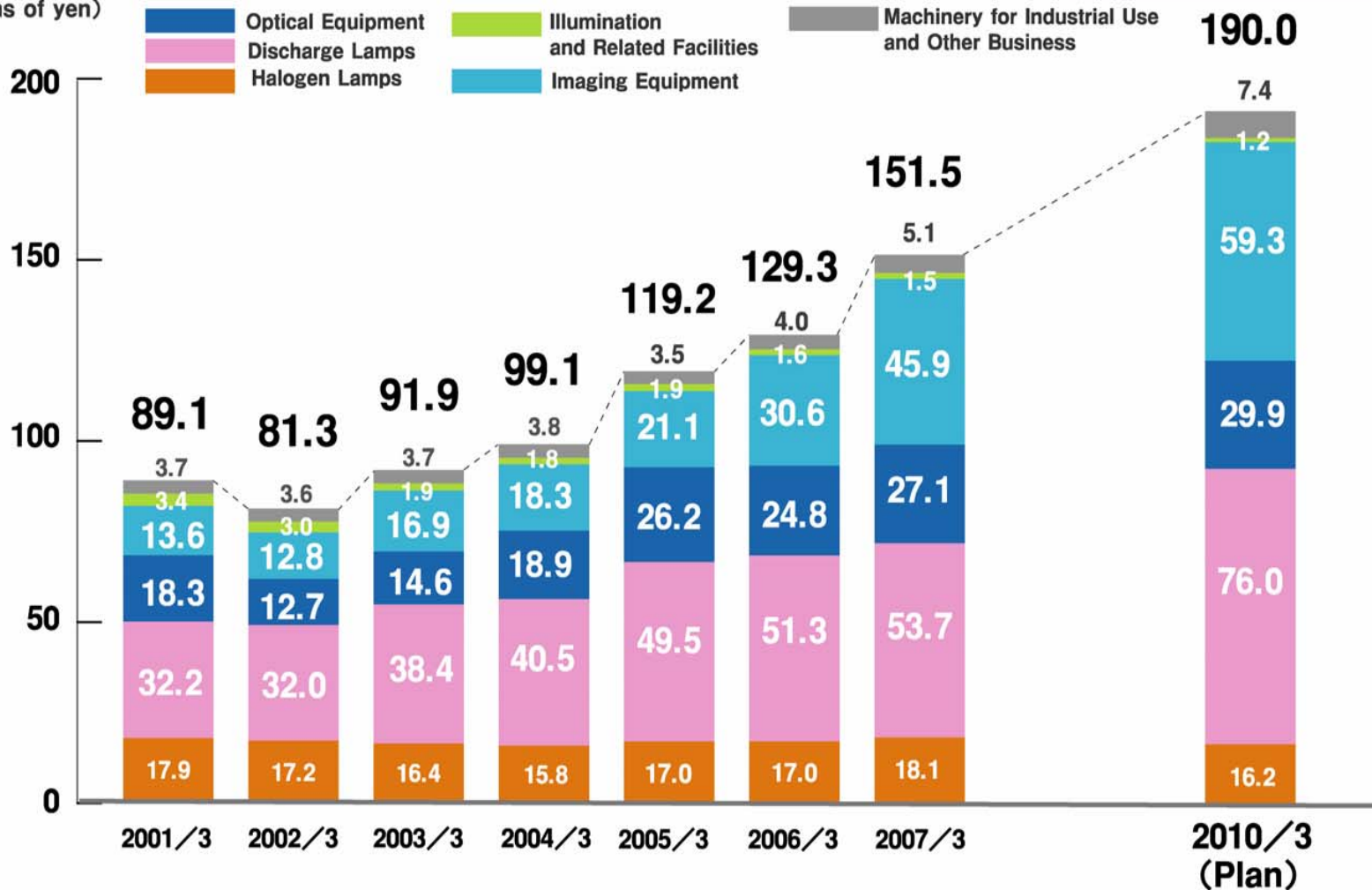
- Accelerating the digital cinema projectors business and to ensure the expansion of the higher yield
- Strengthening the solution business
- Raising the share of lamps for data projectors
- Diversification of the products for LCD and semiconductors markets
- Strengthening the development of the advanced exposure technology by 'EUV'
- Accelerating the launch of new business and products (ex. Medical)

2007 Medium-term Vision II

Sales by Product Groups

announced 2007/4

(Billions of yen)





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.