

# Fiscal Year 2007 Results

**USHIO**

Lighting—Edge Technologies

# Consolidated Statements, 2008 / 3

(Billions of yen)

	Actual 2007/3	Actual 2008/3	Change from the previous period	Projected 2008/3 (as of Jan.31,2008)	Change from the projected 2008/3	Projected 2009/3	Change from the previous period
Net Sales	151.5	148.1	▲2.2%	155.0	▲6.9	152.0	2.6%
Operating Income	19.7	20.1	1.6%	21.0	▲0.9	20.5	2.2%
Ordinary Income	25.1	23.3	▲7.3%	25.5	▲2.2	24.5	5.1%
Net Income	16.6	15.5	▲6.5%	16.9	▲1.4	16.0	3.3%
Operating Margin Ratio	13.0%	13.5%		13.5%		13.5%	
Ordinary Margin Ratio	16.6%	15.7%		16.5%		16.1%	
Net Margin Ratio	10.9%	10.5%		10.9%		10.5%	
EPS	¥120.16	¥112.96		¥123.15		¥117.07	
ROE	10.3%	9.4%		9.6%		9.6%	
Dividend	¥24	¥24		¥24		¥24	
Exchange rate (average)							
U.S. Dollars	¥116.96	¥113.80		¥117		¥100	
EURO	¥150.95	¥162.26		¥150		¥160	

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

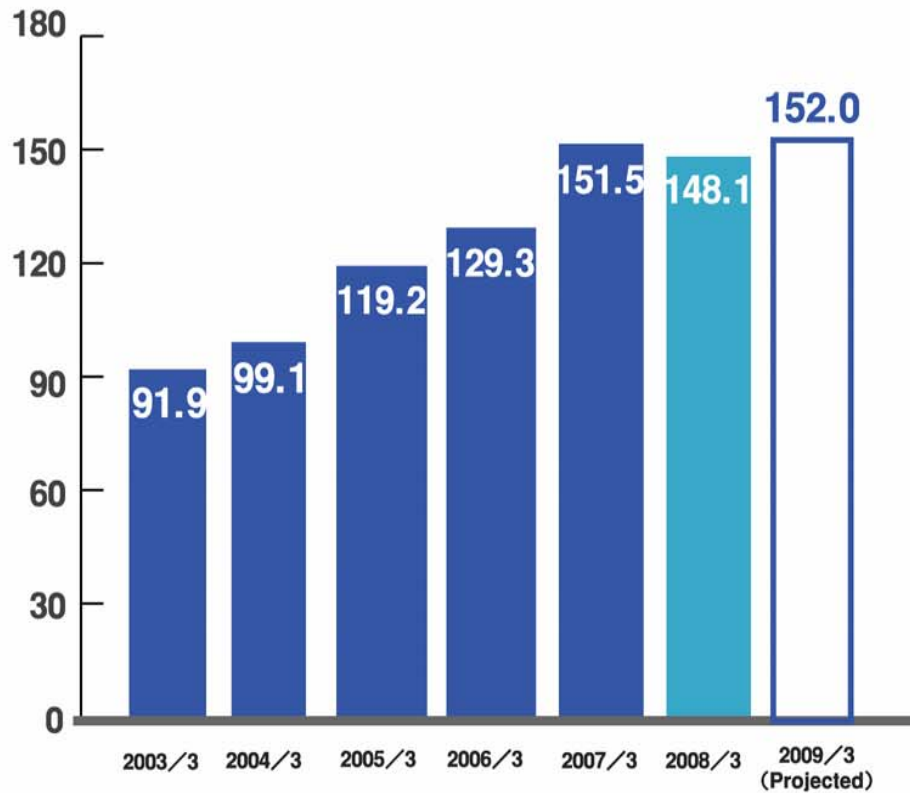
# Quarter Statements, 2008 / 3

	<b>2008 / 3</b>				
	<b>1Q</b>	<b>2Q</b>	<b>3Q</b>	<b>4Q</b>	<b>(Billions of yen)</b>
<b>Net Sales</b>	<b>36.0</b>	<b>38.4</b>	<b>36.7</b>	<b>37.1</b>	
<b>Operating Income</b>	<b>4.8</b>	<b>5.9</b>	<b>5.9</b>	<b>3.4</b>	
<b>Ordinary Income</b>	<b>6.6</b>	<b>6.5</b>	<b>7.3</b>	<b>3.0</b>	
<b>Net Income</b>	<b>4.6</b>	<b>3.9</b>	<b>5.0</b>	<b>2.0</b>	
<b>Operating Margin Ratio</b>	<b>13.5%</b>	<b>15.4%</b>	<b>15.9%</b>	<b>9.3%</b>	
<b>Ordinary Margin Ratio</b>	<b>18.4%</b>	<b>16.9%</b>	<b>19.8%</b>	<b>8.1%</b>	
<b>Net Margin Ratio</b>	<b>12.8%</b>	<b>10.2%</b>	<b>13.6%</b>	<b>5.3%</b>	

# Results of Operation

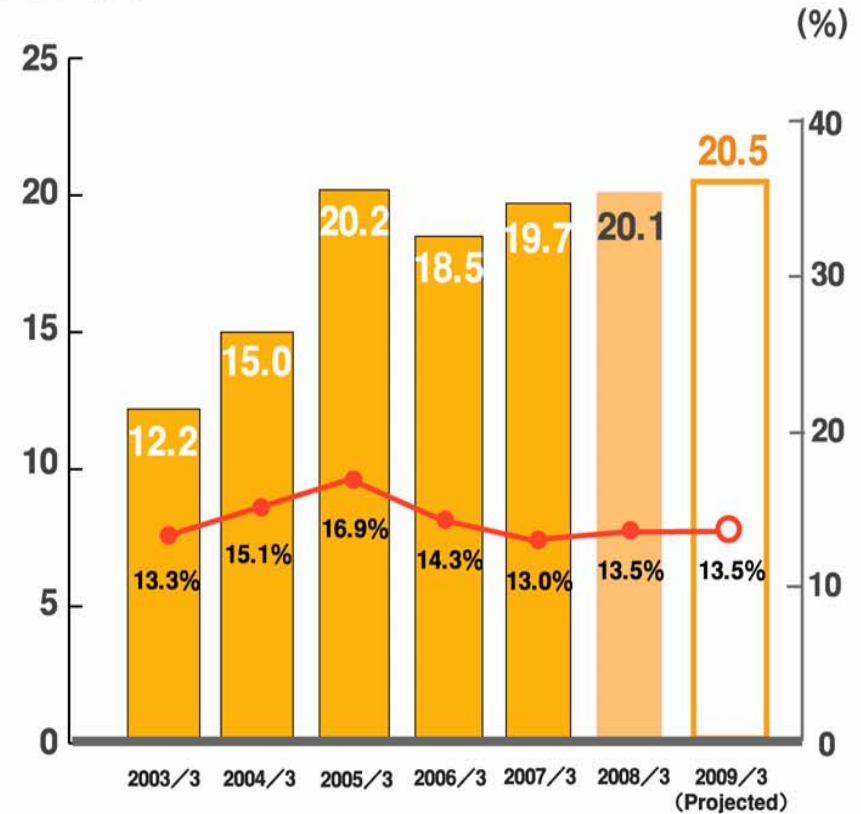
## Net Sales

(Billions of yen)



## Operating Income

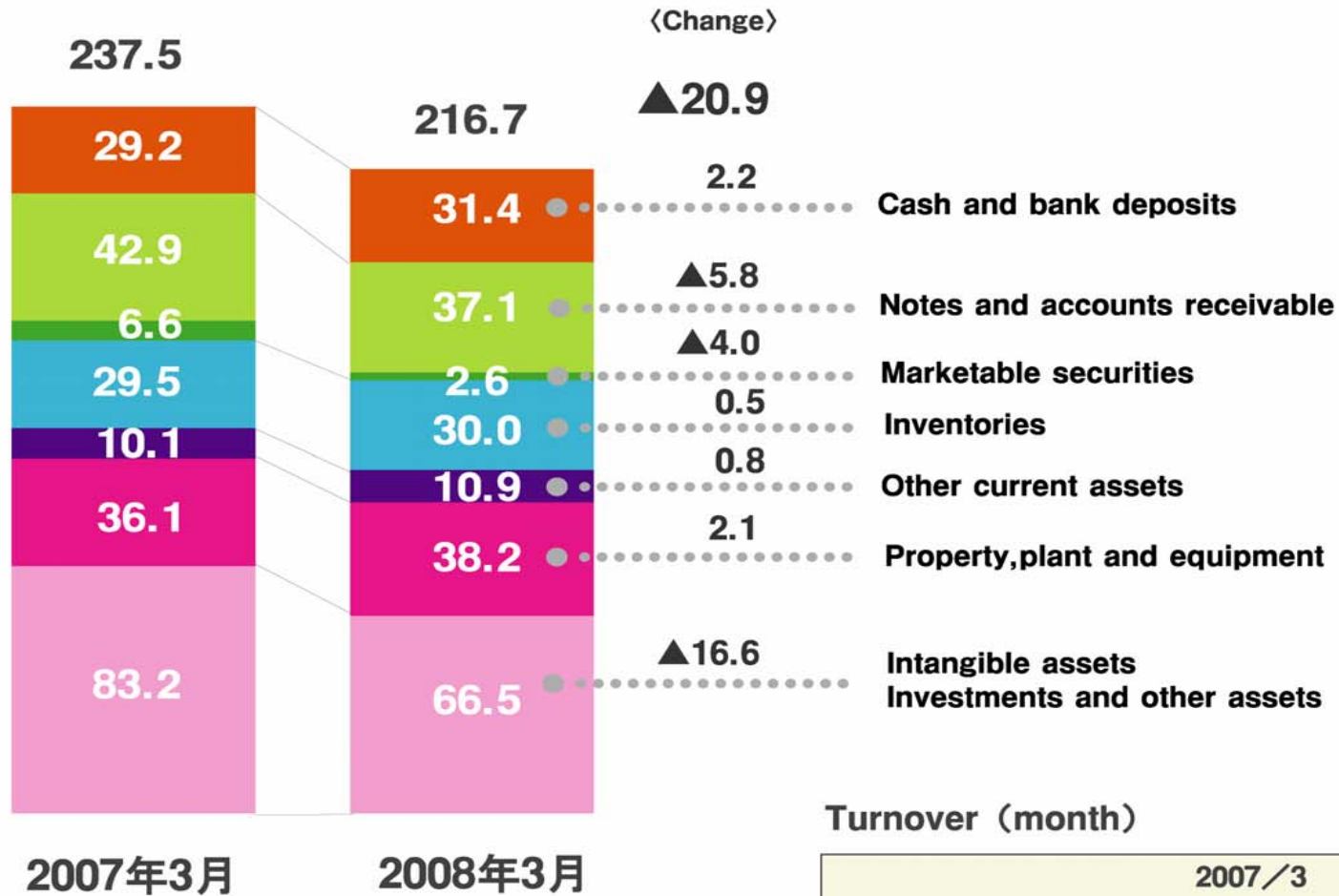
(Billions of yen)



Operating Income Ratio

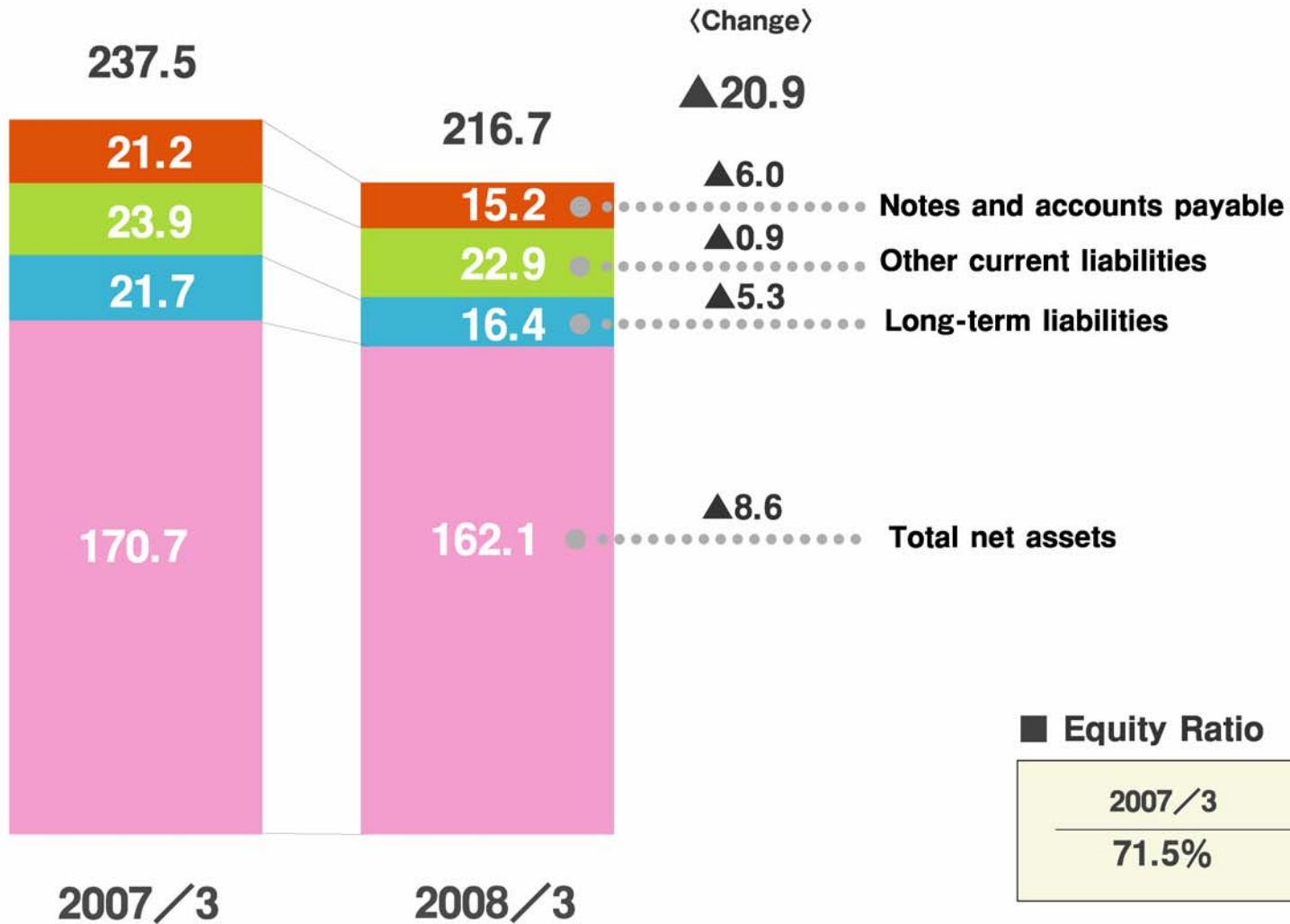
# Assets

(Billions of yen)



# Liabilities • Total Net Assets

(Billions of yen)

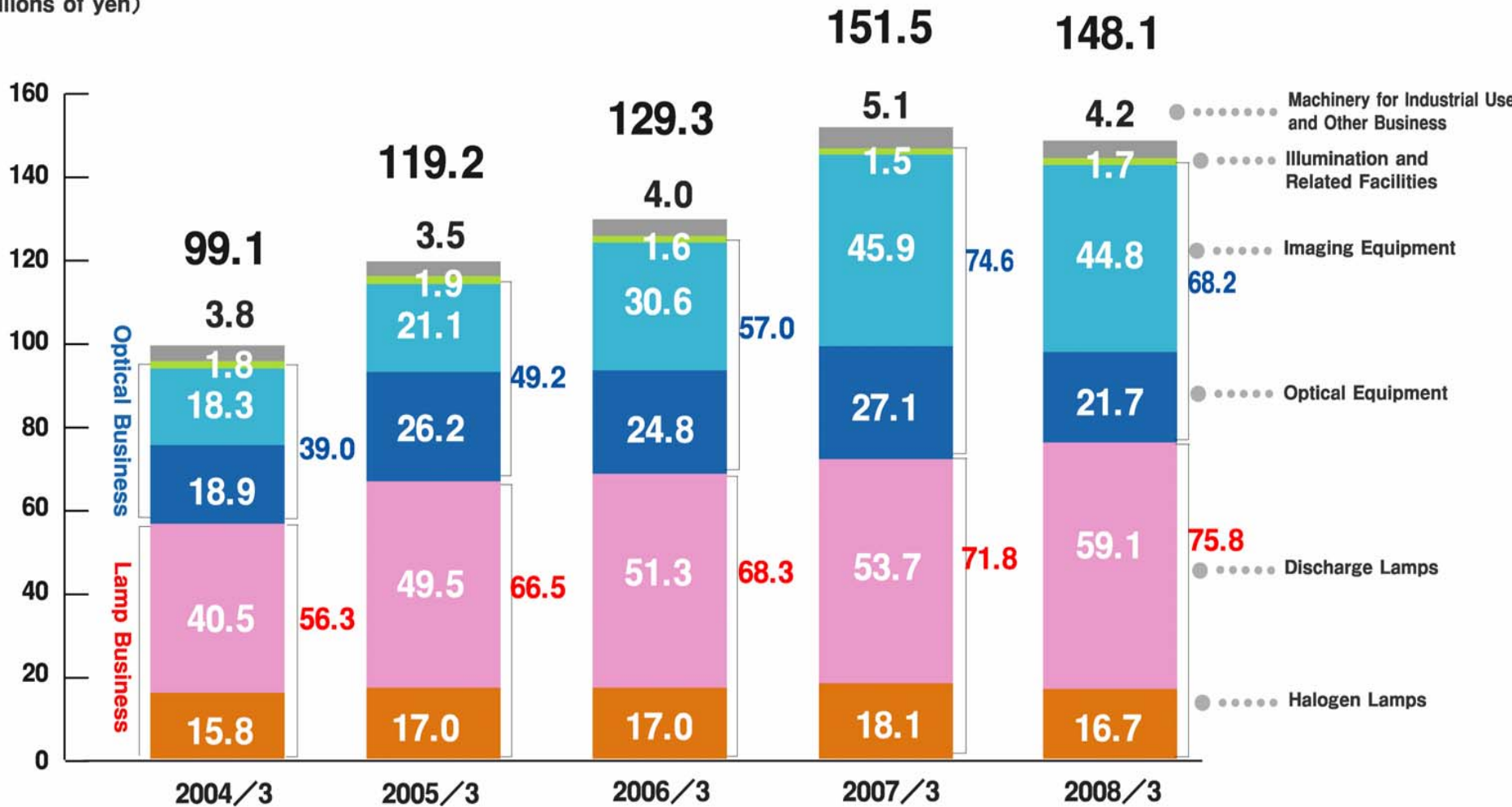


## Equity Ratio

2007/3	2008/3
71.5%	74.3%

# Sales by Product Groups

(Billions of yen)

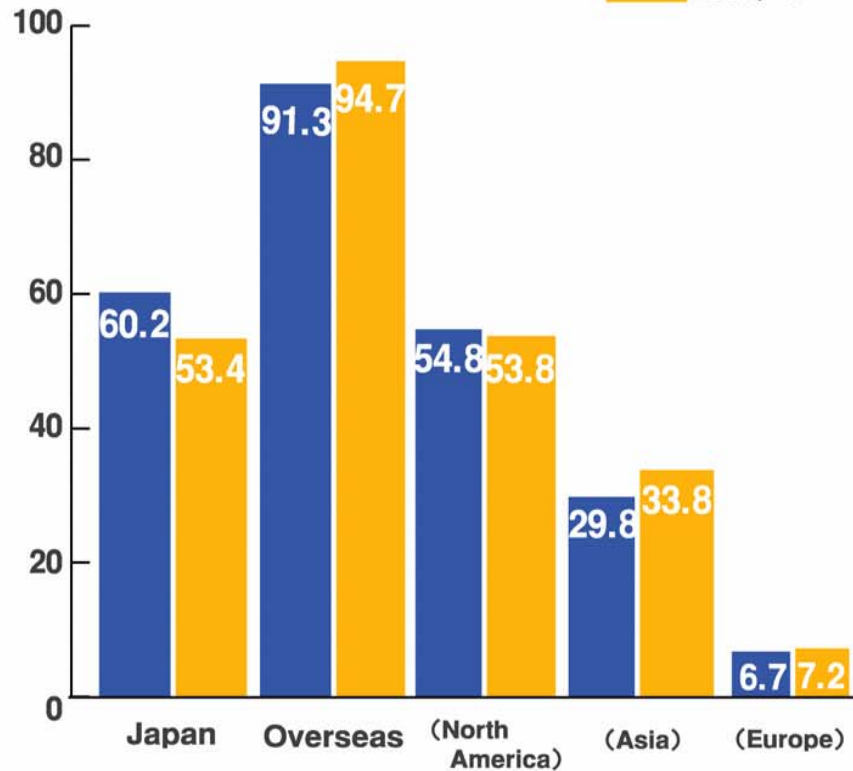


# Segment Information

## Net Sales by Region

(Billions of yen)

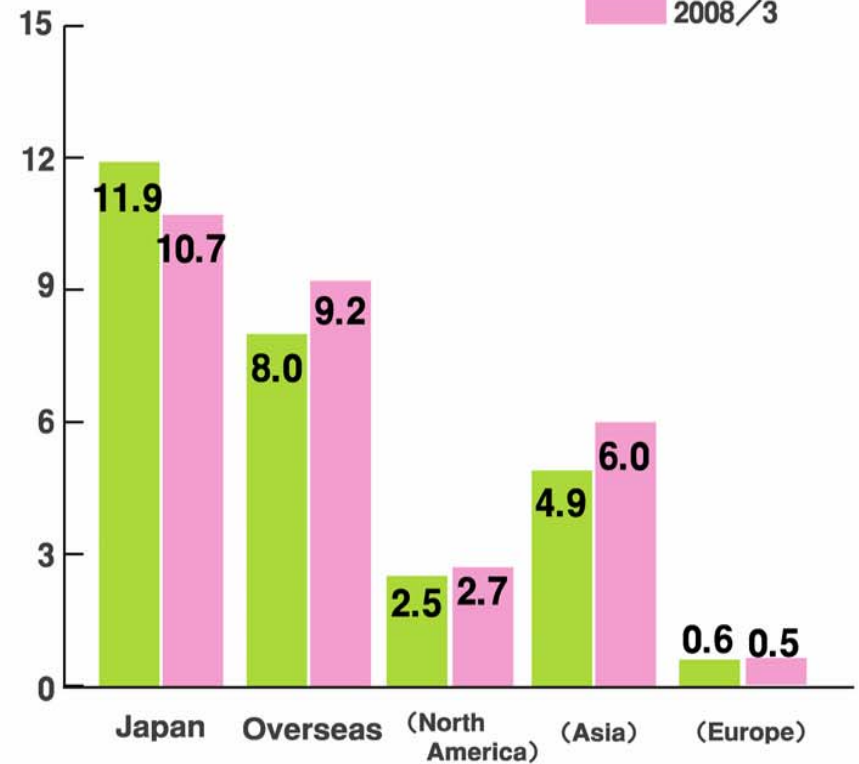
■ 2007/3  
■ 2008/3



## Operating Income by Region

(Billions of yen)

■ 2007/3  
■ 2008/3

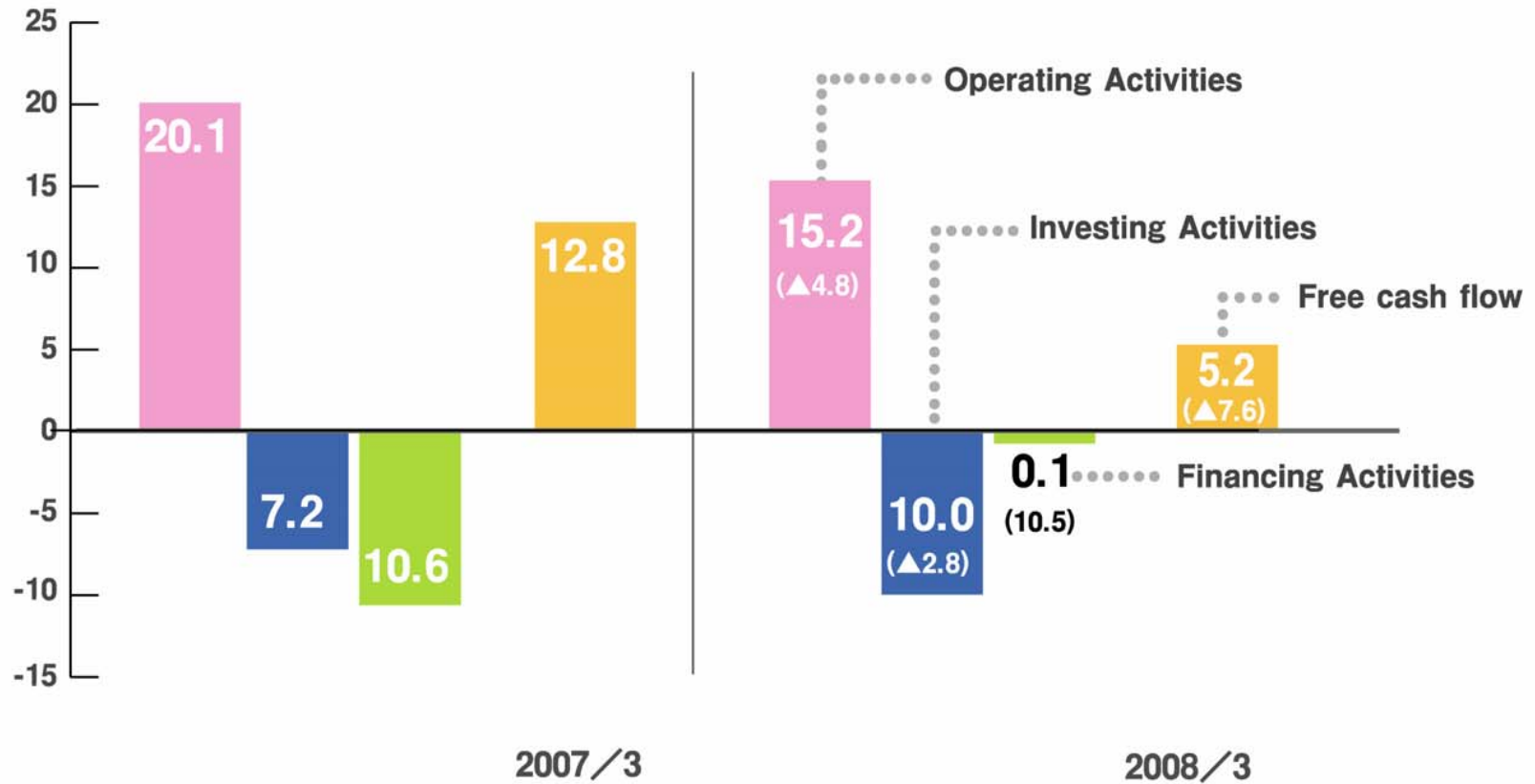




# Cash Flows

※ ( ) Change from the prior period

(Billions of yen)



Cash and cash equivalents at beginning of the year	22.7	Cash and cash equivalents at beginning of the year	25.1
Cash and cash equivalents at end of the year	25.1	Cash and cash equivalents at end of the year	27.7 ●●●●●●●● (2.6)

# Other Income and Expenses

(millions of yen)

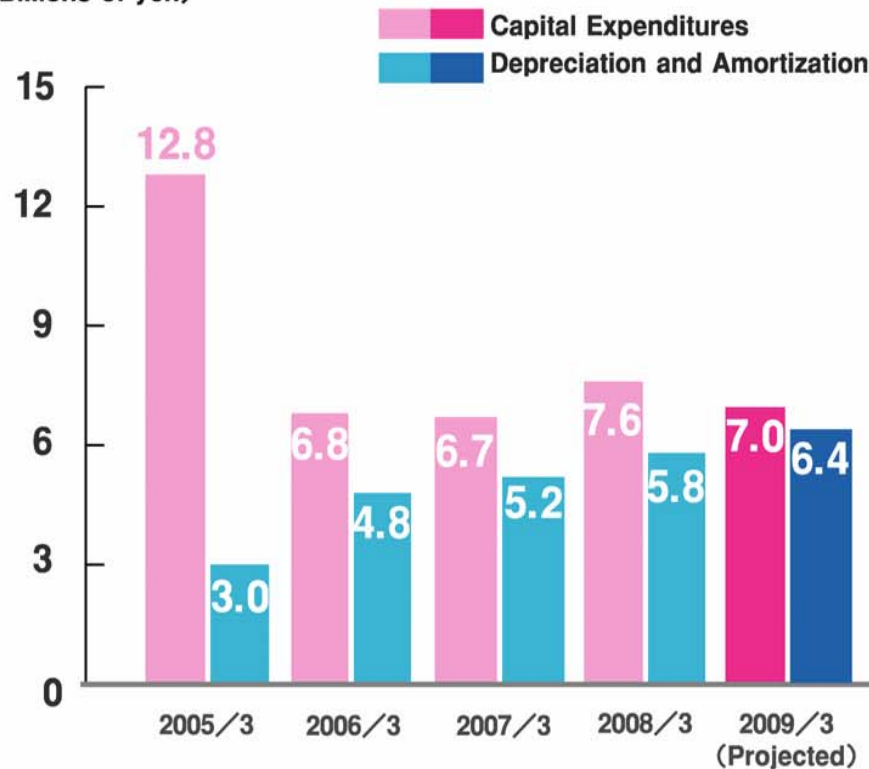
	2007/3	2008/3	Change
<b>Other Income</b>	<b>6,510</b>	<b>5,835</b>	<b>▲675</b>
Interest Income	866	1,194	327
Dividend	679	833	153
Exchange gain	955	—	▲955
Others	4,010	3,808	▲202
<b>Other Expenses</b>	<b>1,092</b>	<b>2,566</b>	<b>1,474</b>
Interest Expenses	413	377	▲36
Exchange loss	—	1,358	1,358
Others	679	831	152
<b>Other Income and Expenses</b>	<b>5,418</b>	<b>3,269</b>	<b>▲2,149</b>

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

# Capital Expenditures, Depreciation and Amortization, R&D Expenses

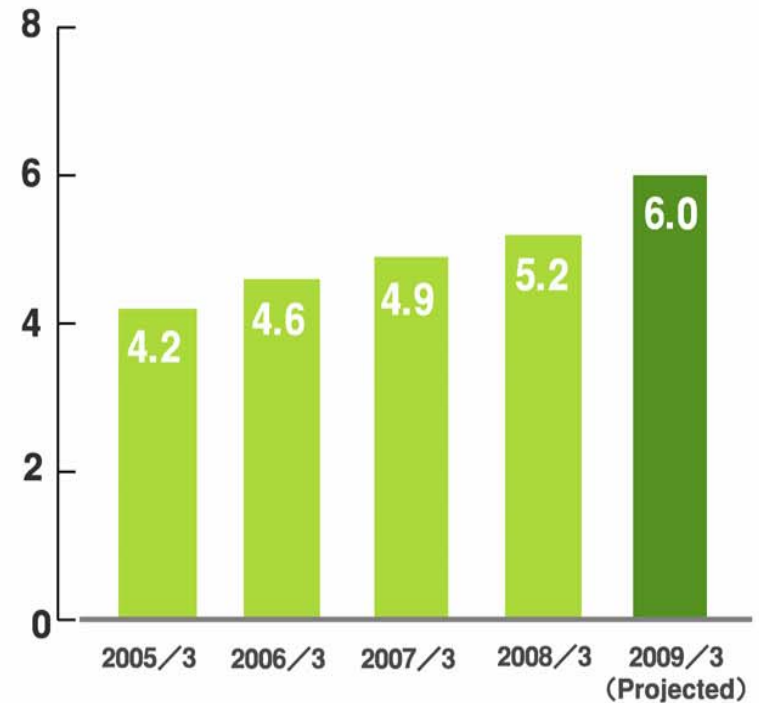
## Capital Expenditures Depreciation and Amortization

(Billions of yen)



## R&D Expenses

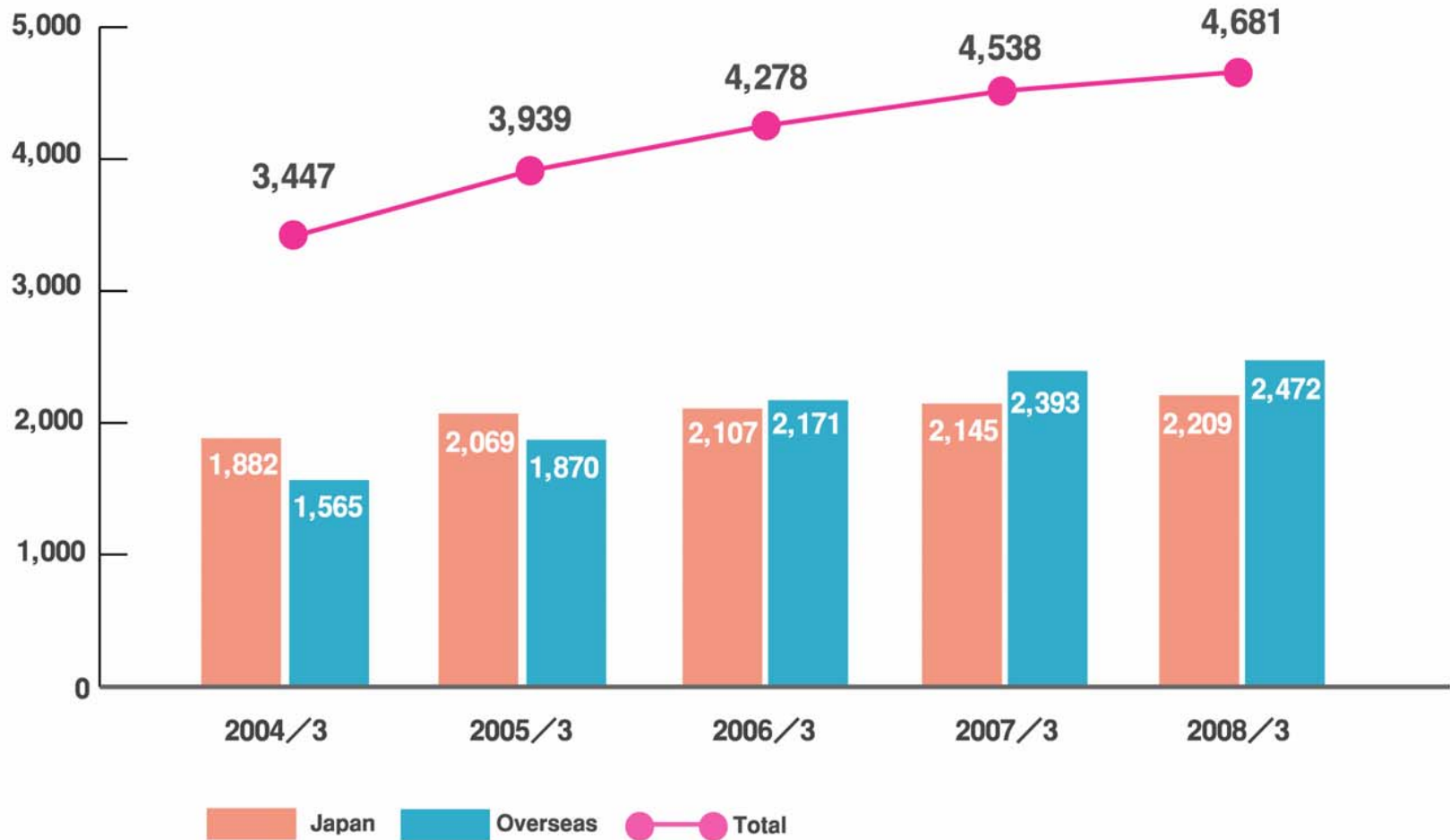
(Billions of yen)



# Number of Employees

[Fiscal Year Ended Basis]

(Person)



※Excludes employees at overseas outsourcing companies beginning with the current fiscal year.  
(Past-year figures have been re-stated to reflect this change.)

# 2008 Medium-term Vision

## Targets ( For the FY2010 )

**announced 2008/4**

Operating Income : **¥28.5 billion** ( ¥20.1 billion / FY2007)

R O E : **More than 10%** ( 9.4% / FY2007)

< reference > Net Sales ¥190 billion ( ¥148.1 billion / FY2007 )

## Key business strategies

- ◆ Proceeding with a diversified rollout in the digital cinema business
- ◆ Developing businesses while protecting the environment and conserving natural resources
- ◆ Maintaining a high market share in data projector lamps
- ◆ Developing the LED business
- ◆ Developing the product lineup for LCDs, semiconductors and fine PCB markets
- ◆ Bolstering EUV development
- ◆ Launching new product and businesses while strengthening existing products

# 2008 Medium-term Vision

## Sales by Product Groups

announced 2008/4

