

Tokyo, May 16

To whom it may concern,

HOYA CORPORATION
Hiroshi Suzuki, President & CEO
Stock Code : 7741(TSE First Section)

Correction of Quarterly Financial Report for the Three Months Ended March 31, 2008

HOYA CORPORATION today announced that the Company made a correction on the financial report as per below.

1. Documents to be Corrected :

QUARTERLY REPORT 2008 dated on April, 28, 2008
For the three months ended March 31, 2008
Consolidated (HOYA CORPORATION and Consolidated Subsidiaries)

2. Reason of Correction :

The Company found the following discrepancies in the Annual Financial Report for the year ended March 31, 2008, which was released on April 28, 2008 with the above mentioned quarterly report. The Company made appropriate corrections on quarterly report also accordingly.

1) Minority Interest in loss (Increased income of 3.2 billion yen)

As the Company acquired the minority shares of PENTAX as of March 31, 2008, the loss of minority shareholders for the month of March was transferred as it should be.

2) Income Tax - Deferred (Increased income of 1.0 billion yen)

It turned out that some of the amount recorded as 'Other intangible assets' in the financial statements disclosed on April 28, 2008 should be recorded in 'Income Tax -deferred'.

3) Non-operating income (Increased income of 1.6 billion yen)

It turned out that some of the amount recorded as 'Other fixed assets' in the financial statements disclosed on April 28, 2008 should be recorded in 'Non-operating income'.

4) Foreign Tax refund for HOYA CORPORATION (unconsolidated) (Increased income of 1.3 billion yen)

It was confirmed that the Company will receive a refund which is equivalent to foreign tax exemption when the Company reports losses for tax purposes.

5) Material facts occurring after the closing of accounts (Decreased income of 2.6 billion yen)

The tax effect has been processed in accordance with the Article No. 39 of the practical guidelines for the equity method accountings upon the agreement signed by the Company on the sale of its partial shareholdings of NH TECHNO GLASS CORPORATION occurred after the announcement of the financial results ended March 31, 2008.

3. Detail of Correction :

Correction parts are underlined.

<Page.1>Financial Highlights for the Three Months

Performance for the fourth quarter (three months ended March 31, 2008 and 2007)

(1)Results of Operations

(Before correction)

| (1)Results of Operations | Millions of Yen | | Variance (%) |
|--|------------------------------|--------|-----------------|
| | Three months ended March 31, | | |
| | 2008 | 2007 | |
| Net sales | 135,816 | 99,467 | 36.5 |
| Operating income | <u>18,032</u> | 24,631 | <u>-26.8</u> |
| Ordinary income | <u>18,358</u> | 26,922 | <u>-31.8</u> |
| Net income | <u>16,320</u> | 19,028 | <u>-14.2</u> |
| Net income per share(Yen) | <u>37.71</u> | 44.11 | |
| Net income per share after adjustment of potential shares(Yen) | <u>37.70</u> | 43.97 | |

(After correction)

| (1)Results of Operations | Millions of Yen | | Variance (%) |
|--|------------------------------|--------|-----------------|
| | Three months ended March 31, | | |
| | 2008 | 2007 | |
| Net sales | 135,816 | 99,467 | 36.5 |
| Operating income | <u>18,059</u> | 24,631 | <u>-26.7</u> |
| Ordinary income | <u>19,908</u> | 26,922 | <u>-26.1</u> |
| Net income | <u>21,004</u> | 19,028 | <u>10.4</u> |
| Net income per share(Yen) | <u>48.53</u> | 44.11 | |
| Net income per share after adjustment of potential shares(Yen) | <u>48.52</u> | 43.97 | |

(2)Financial Position

(Before correction)

| (2)Financial Position | Millions of Yen | | |
|----------------------------|------------------------|------------------------|------------------------|
| | As of Mar. 31, 2008 | As of Dec. 31, 2007 | As of Mar. 31, 2007 |
| Total assets | <u>687,776</u> | 697,348 | 447,644 |
| Net assets | <u>388,695</u> | 418,780 | 367,145 |
| Owner's equity ratio | <u>56.0%</u> | 58.8% | 81.6% |
| Net assets per share (Yen) | <u>889.79</u> | 947.28 | 845.98 |

(After correction)

| (2)Financial Position | Millions of Yen | | |
|----------------------------|------------------------|------------------------|------------------------|
| | As of Mar. 31, 2008 | As of Dec. 31, 2007 | As of Mar. 31, 2007 |
| Total assets | <u>689,443</u> | 697,348 | 447,644 |
| Net assets | <u>394,625</u> | 418,780 | 367,145 |
| Owner's equity ratio | <u>56.7%</u> | 58.8% | 81.6% |
| Net assets per share (Yen) | <u>903.49</u> | 947.28 | 845.98 |

<Page.3> [Business Overview and Financial Statements]

1. Results of Operations

1) General Overview

(Before correction)

| Results of Operations | Millions of Yen | Variance(%) |
|---------------------------|----------------------------------|--------------|
| | Three months ended Mar. 31, 2008 | year-on-year |
| Net sales | 135,816 | (36.5) |
| Operating income | 18,032 | (-26.8) |
| Ordinary income | 18,358 | (-31.8) |
| Net income | 16,320 | (-14.2) |
| Net income per share(Yen) | 37.71 | |

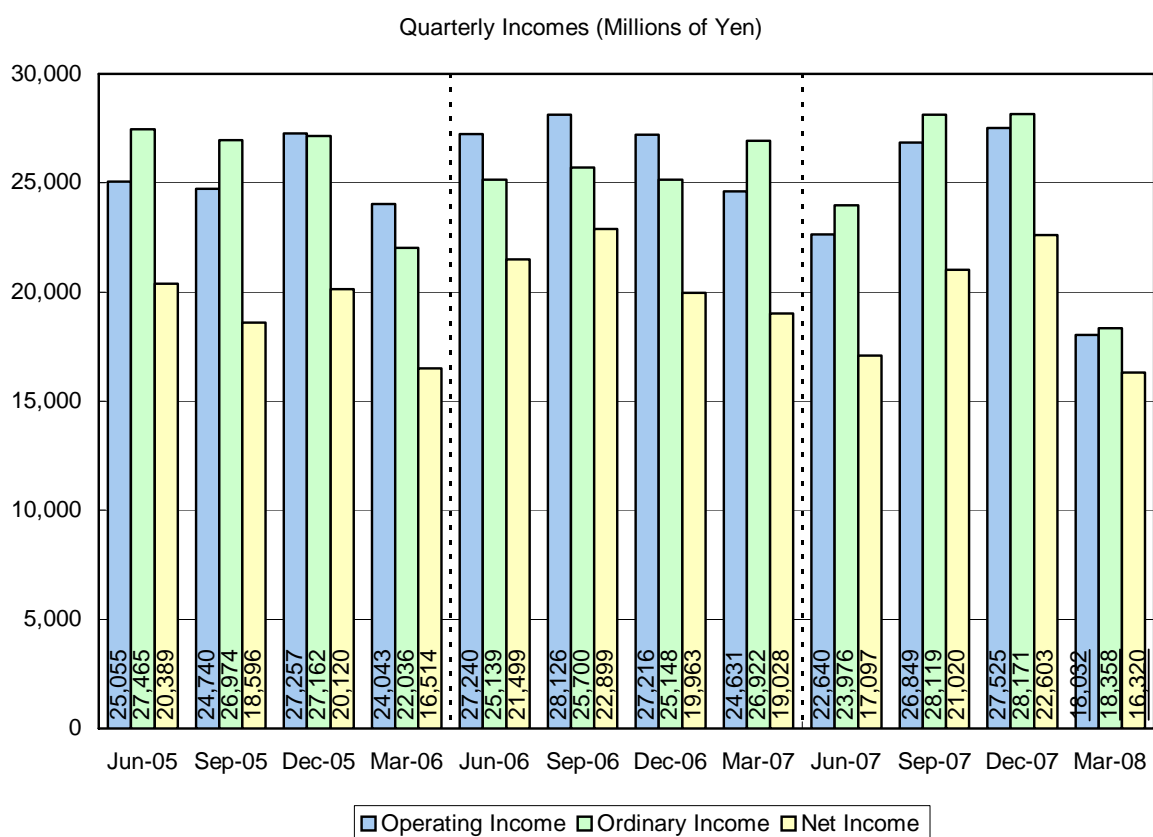
(After correction)

| Results of Operations | Millions of Yen | Variance(%) |
|---------------------------|----------------------------------|--------------|
| | Three months ended Mar. 31, 2008 | year-on-year |
| Net sales | 135,816 | (36.5) |
| Operating income | 18,059 | (-26.7) |
| Ordinary income | 19,908 | (-26.1) |
| Net income | 21,004 | (10.4) |
| Net income per share(Yen) | 48.53 | |

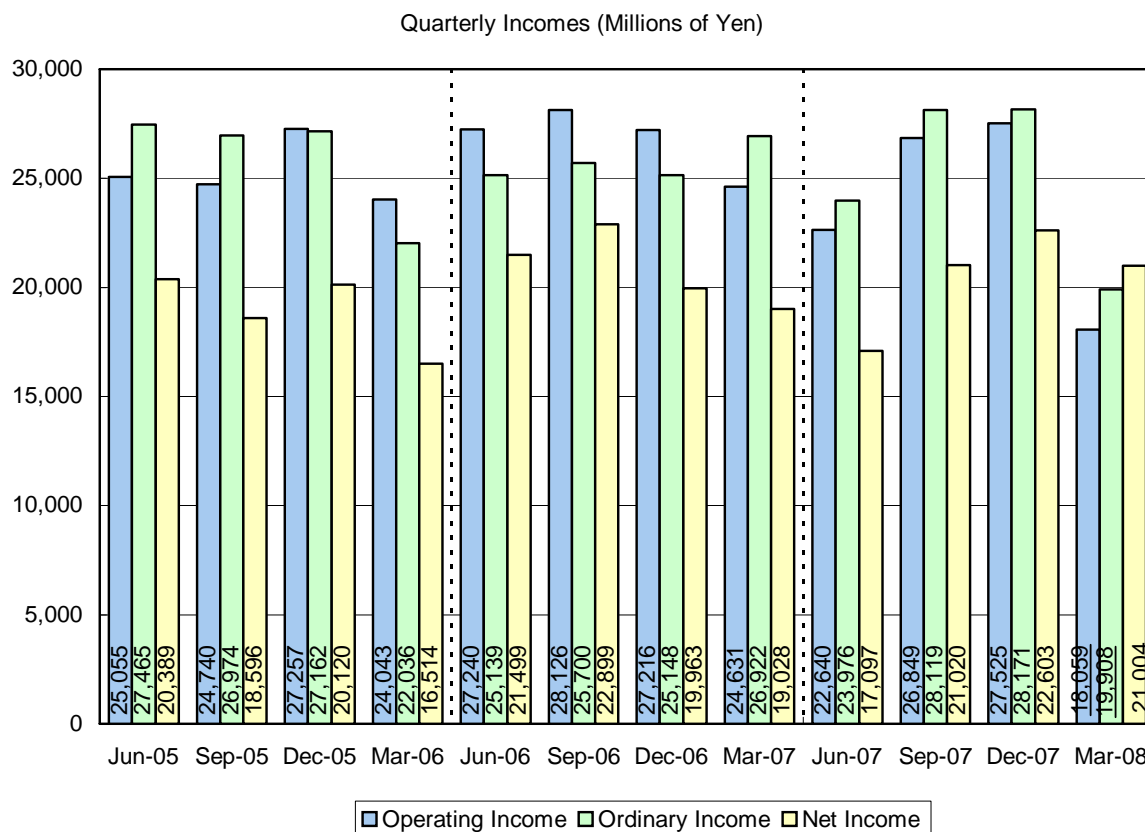
<Page.4>

Graph : Quarterly Incomes

(Before correction)



(After correction)



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2. Financial Position

1) Assets, Liabilities and Net Assets

(Before correction)

1) Assets, Liabilities and Net Assets

| | Millions of Yen |
|----------------------|---------------------|
| | As of Mar. 31, 2008 |
| Total assets | 687,776 |
| Net assets | 388,695 |
| Owner's equity ratio | 56.0% |

At the end of the quarter under review, the current assets decreased Yen 7,530 million from the beginning of the quarter under review. Fixed assets decreased Yen 2,043 million and total assets decreased Yen 9,572 million. Liabilities increased Yen 20,512 million. Net assets decreased Yen 30,085 million and came to Yen 388,695 million.

(After correction)

1) Assets, Liabilities and Net Assets

| | Millions of Yen |
|----------------------|---------------------|
| | As of Mar. 31, 2008 |
| Total assets | 689,443 |
| Net assets | 394,625 |
| Owner's equity ratio | 56.7% |

At the end of the quarter under review, the current assets decreased Yen 9,636 million from the beginning of the quarter under review. Fixed assets increased Yen 1,730 million and total assets decreased Yen 7,905 million. Liabilities increased Yen 16,250 million. Net assets decreased Yen 24,155 million and came to Yen 394,625 million.

2) Conditions of Cash Flows

(Before correction)

In terms of cash flows from operating activities, on the basis of Yen 17,381 million in income before income taxes and Yen 11,209 million in depreciation, net cash provided by operating activities amounted to 34,948 million.

(After correction)

In terms of cash flows from operating activities, on the basis of Yen 18,882 million in income before income taxes and Yen 11,255 million in depreciation, net cash provided by operating activities amounted to 34,948 million.

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4. Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets - ASSETS

(Before correction)

| HOYA CORPORATION and Consolidated Subsidiaries | Millions of Yen | | | |
|--|-----------------|-------------|--------------|-------------|
| | As of | | | |
| | Mar.31,2008 | Dec.31,2007 | Variance(%) | Mar.31,2007 |
| ASSETS | | | | |
| Current assets | | | | |
| Cash and deposits | 181,467 | 180,753 | | 120,621 |
| Notes and accounts receivable - trade | 120,521 | 130,316 | | 94,296 |
| Inventories | 82,822 | 90,514 | | 49,721 |
| Deferred tax assets | <u>14,554</u> | 9,556 | | 7,067 |
| Other current assets | <u>15,691</u> | 11,061 | | 5,309 |
| Allowance for doubtful receivables | <u>-2,678</u> | -2,294 | | -1,311 |
| Total current assets | <u>412,378</u> | 419,908 | <u>-1.8</u> | 275,706 |
| Fixed assets | | | | |
| Tangible fixed assets | | | | |
| Buildings and structures | 40,636 | 41,842 | | 33,871 |
| Machinery and carriers | 67,264 | 73,782 | | 75,961 |
| Tools, equipment and fixtures | 17,202 | 19,532 | | 12,311 |
| Lands | 16,887 | 16,906 | | 9,154 |
| Construction in progress | 10,211 | 20,390 | | 11,918 |
| Total tangible fixed assets | <u>152,202</u> | 172,454 | <u>-11.7</u> | 143,218 |
| Intangible fixed assets | | | | |
| Goodwill | <u>33,241</u> | 53,399 | | — |
| Other intangible fixed assets | <u>18,945</u> | 19,361 | | 6,248 |
| Total intangible fixed assets | <u>52,186</u> | 72,761 | <u>-28.3</u> | 6,248 |
| Investments and other assets | | | | |
| Investment securities | 22,202 | 21,944 | | 14,575 |
| Deferred tax assets | <u>41,504</u> | 2,524 | | 2,723 |
| Other assets | 7,626 | 8,098 | | 5,493 |
| Allowance for doubtful receivables | <u>-325</u> | -342 | | -322 |
| Total investment and other assets | <u>71,008</u> | 32,225 | <u>120.4</u> | 22,470 |
| Total fixed assets | <u>275,397</u> | 277,440 | <u>-0.7</u> | 171,937 |
| TOTAL ASSETS | <u>687,776</u> | 697,348 | <u>-1.4</u> | 447,644 |

(After correction)

HOYA CORPORATION and Consolidated Subsidiaries

Millions of Yen

| | As of | | | Mar.31,2007 |
|--|-----------------------|----------------|---------------------|----------------|
| | Mar.31,2008 | Dec.31,2007 | Variance(%) | |
| ASSETS | | | | |
| Current assets | | | | |
| Cash and deposits | 181,467 | 180,753 | | 120,621 |
| Notes and accounts receivable - trade | 120,521 | 130,316 | | 94,296 |
| Inventories | 82,822 | 90,514 | | 49,721 |
| Deferred tax assets | <u>10,867</u> | 9,556 | | 7,067 |
| Other current assets | <u>16,982</u> | 11,061 | | 5,309 |
| Allowance for doubtful receivables | <u>-2,388</u> | -2,294 | | -1,311 |
| Total current assets | <u>410,272</u> | 419,908 | <u>-2.3</u> | 275,706 |
| Fixed assets | | | | |
| Tangible fixed assets | | | | |
| Buildings and structures | 40,636 | 41,842 | | 33,871 |
| Machinery and carriers | 67,264 | 73,782 | | 75,961 |
| Tools, equipment and fixtures | 17,202 | 19,532 | | 12,311 |
| Lands | 16,887 | 16,906 | | 9,154 |
| Construction in progress | 10,211 | 20,390 | | 11,918 |
| Total tangible fixed assets | 152,202 | 172,454 | -11.7 | 143,218 |
| Intangible fixed assets | | | | |
| Goodwill | <u>32,680</u> | 53,399 | | — |
| Other intangible fixed assets | <u>23,624</u> | 19,361 | | 6,248 |
| Total intangible fixed assets | <u>56,304</u> | 72,761 | <u>-22.6</u> | 6,248 |
| Investments and other assets | | | | |
| Investment securities | 22,202 | 21,944 | | 14,575 |
| Deferred tax assets | <u>41,159</u> | 2,524 | | 2,723 |
| Other assets | 7,626 | 8,098 | | 5,493 |
| Allowance for doubtful receivables | -325 | -342 | | -322 |
| Total investment and other assets | <u>70,663</u> | 32,225 | <u>119.3</u> | 22,470 |
| Total fixed assets | <u>279,170</u> | 277,440 | <u>0.6</u> | 171,937 |
| TOTAL ASSETS | <u>689,443</u> | 697,348 | <u>-1.1</u> | 447,644 |

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(1) Quarterly Consolidated Balance Sheets – LIABILITIES AND NET ASSETS

(Before correction)

| HOYA CORPORATION and Consolidated Subsidiaries | Millions of Yen | | | |
|---|-----------------------|-----------------------|--------------------|-----------------------|
| | As of | | | |
| LIABILITIES AND NET ASSETS | Mar.31,2008 | Dec.31,2007 | Variance(%) | Mar.31,2007 |
| LIABILITIES | | | | |
| Current liabilities | | | | |
| Notes and accounts payable - trade | 55,539 | 61,720 | | 28,779 |
| Short-term bank loans | 6,465 | 13,646 | | - |
| Long-term bank loans matured within a year | 8,749 | 3,634 | | - |
| Commercial paper | 6,191 | 4,997 | | - |
| Income tax payable | 30,793 | 6,268 | | 12,821 |
| Accrued expenses | 22,514 | 24,837 | | - |
| Accrued bonuses to employees | 7,452 | 4,043 | | 4,327 |
| Other current liabilities | <u>31,268</u> | <u>22,245</u> | | <u>32,252</u> |
| Total current liabilities | <u>168,975</u> | <u>141,392</u> | <u>19.5</u> | <u>78,181</u> |
| Long-term liabilities | | | | |
| Corporate bonds | 99,966 | 99,965 | | - |
| Long-term bank loans | 13,268 | 20,096 | | - |
| Deferred tax liabilities | <u>644</u> | <u>2,656</u> | | - |
| Accrued retirement benefits | <u>10,330</u> | <u>10,874</u> | | - |
| Directors' retirement allowances | - | 323 | | - |
| Allowance for special repairs | 1,017 | 1,199 | | 890 |
| Other long-term liabilities | <u>4,877</u> | <u>2,059</u> | | <u>1,427</u> |
| Total long-term liabilities | <u>130,105</u> | <u>137,175</u> | <u>-5.2</u> | <u>2,317</u> |
| Total Liabilities | <u>299,080</u> | <u>278,568</u> | <u>7.4</u> | <u>80,499</u> |
| NET ASSETS | | | | |
| Shareholders' equity | | | | |
| Paid-in capital | 6,264 | 6,264 | | 6,264 |
| Capital surplus | 15,898 | 15,898 | | 15,898 |
| Earned surplus | <u>369,204</u> | <u>352,897</u> | | <u>322,513</u> |
| Treasury stock | -7,984 | -8,028 | | -12,753 |
| Advances on subscription to treasury stock | - | - | | 1 |
| Total shareholders' equity | <u>383,383</u> | <u>367,031</u> | <u>4.5</u> | <u>331,924</u> |
| Valuation and translation adjustments | | | | |
| Valuation difference on available-for-sale securities | <u>-1,066</u> | <u>-230</u> | | <u>-85</u> |
| Translation adjustments | <u>2,837</u> | <u>43,227</u> | | <u>33,263</u> |
| Total valuation and translation adjustments | <u>1,770</u> | <u>42,996</u> | <u>-95.9</u> | <u>33,177</u> |
| New share subscription rights | 632 | 553 | 14.3 | 167 |
| Minority interest | 2,909 | 8,198 | -64.5 | 1,876 |
| Total Net Assets | <u>388,695</u> | <u>418,780</u> | <u>-7.2</u> | <u>367,145</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>687,776</u> | <u>697,348</u> | <u>-1.4</u> | <u>447,644</u> |
| Notes: | | | | |
| | Millions of Yen | | | |
| 1. Accumulated depreciation | 238,399 | 247,209 | | 223,095 |
| 2. Guarantees of borrowings and lease obligations for customers and Group's employees | 2,072 | 2,240 | | 2,774 |
| 3. Value of discount on notes receivable | <u>1,513</u> | <u>1,927</u> | | - |
| 4. Number of shares of treasury stock (unit : shares) | 2,158,291 | 2,170,207 | | 3,447,681 |

(After correction)

| HOYA CORPORATION and Consolidated Subsidiaries | Millions of Yen | | | |
|---|-----------------|----------------|--------------|----------------|
| | As of | | | |
| LIABILITIES AND NET ASSETS | Mar.31,2008 | Dec.31,2007 | Variance(%) | Mar.31,2007 |
| LIABILITIES | | | | |
| Current liabilities | | | | |
| Notes and accounts payable - trade | 55,539 | 61,720 | | 28,779 |
| Short-term bank loans | 6,465 | 13,646 | | - |
| Long-term bank loans matured within a year | 8,749 | 3,634 | | - |
| Commercial paper | 6,191 | 4,997 | | - |
| Income tax payable | 30,793 | 6,268 | | 12,821 |
| Accrued expenses | 22,514 | 24,837 | | - |
| Accrued bonuses to employees | 7,452 | 4,043 | | 4,327 |
| Other current liabilities | <u>31,149</u> | <u>22,245</u> | | <u>32,252</u> |
| Total current liabilities | <u>168,855</u> | <u>141,392</u> | <u>19.4</u> | <u>78,181</u> |
| Long-term liabilities | | | | |
| Corporate bonds | 99,966 | 99,965 | | - |
| Long-term bank loans | 13,268 | 20,096 | | - |
| Deferred tax liabilities | <u>185</u> | <u>2,656</u> | | - |
| Accrued retirement benefits | <u>10,210</u> | <u>10,874</u> | | - |
| Directors' retirement allowances | - | 323 | | - |
| Allowance for special repairs | 1,017 | 1,199 | | 890 |
| Other long-term liabilities | <u>1,314</u> | <u>2,059</u> | | <u>1,427</u> |
| Total long-term liabilities | <u>125,962</u> | <u>137,175</u> | <u>-8.2</u> | <u>2,317</u> |
| Total Liabilities | <u>294,818</u> | <u>278,568</u> | <u>5.8</u> | <u>80,499</u> |
| NET ASSETS | | | | |
| Shareholders' equity | | | | |
| Paid-in capital | 6,264 | 6,264 | | 6,264 |
| Capital surplus | 15,898 | 15,898 | | 15,898 |
| Earned surplus | <u>373,887</u> | <u>352,897</u> | | <u>322,513</u> |
| Treasury stock | -7,984 | -8,028 | | -12,753 |
| Advances on subscription to treasury stock | - | - | | 1 |
| Total shareholders' equity | <u>388,066</u> | <u>367,031</u> | <u>5.7</u> | <u>331,924</u> |
| Valuation and translation adjustments | | | | |
| Valuation difference on available-for-sale securities | <u>-834</u> | <u>-230</u> | | <u>-85</u> |
| Translation adjustments | <u>3,851</u> | <u>43,227</u> | | <u>33,263</u> |
| Total valuation and translation adjustments | <u>3,016</u> | <u>42,996</u> | <u>-93.0</u> | <u>33,177</u> |
| New share subscription rights | 632 | 553 | 14.3 | 167 |
| Minority interest | 2,909 | 8,198 | -64.5 | 1,876 |
| Total Net Assets | <u>394,625</u> | <u>418,780</u> | <u>-5.8</u> | <u>367,145</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>689,443</u> | <u>697,348</u> | <u>-1.1</u> | <u>447,644</u> |
| Notes: | | | | |
| | Millions of Yen | | | |
| 1. Accumulated depreciation | 238,399 | 247,209 | | 223,095 |
| 2. Guarantees of borrowings and lease obligations for customers and Group's employees | 2,072 | 2,240 | | 2,774 |
| 3. Value of discount on notes receivable | <u>1,551</u> | <u>1,927</u> | | - |
| 4. Number of shares of treasury stock (unit : shares) | 2,158,291 | 2,170,207 | | 3,447,681 |

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(2) Quarterly Consolidated Statements of Income

(Before correction)

HOYA CORPORATION and Consolidated Subsidiaries

Millions of Yen

| | Three months ended | | | |
|--|--------------------|-------------|-------------|-------------|
| | Mar.31,2008 | Mar.31,2007 | variance(%) | Dec.31,2007 |
| Net sales | 135,816 | 99,467 | 36.5 | 147,055 |
| Cost of sales | 77,854 | 51,038 | 52.5 | 80,585 |
| Gross profit | 57,962 | 48,428 | 19.7 | 66,469 |
| Selling, general and administrative expenses | 39,930 | 23,798 | 67.8 | 38,944 |
| Operating income | 18,032 | 24,631 | -26.8 | 27,525 |
| Non-operating income | 4,572 | 2,939 | 55.6 | 4,028 |
| Interest income | 1,228 | 1,114 | | 1,014 |
| Equity in earnings of affiliates | 1,748 | 586 | | 2,183 |
| Foreign exchange gains | — | 734 | | — |
| Others | 1,594 | 503 | | 830 |
| Non-operating expenses | 4,245 | 648 | 555.1 | 3,381 |
| Interest expense | 635 | 44 | | 650 |
| Sales Discount | 263 | 238 | | 220 |
| Foreign exchange losses | 2,432 | — | | 1,895 |
| Others | 916 | 365 | | 616 |
| Ordinary income | 18,358 | 26,922 | -31.8 | 28,171 |
| Extra-ordinary gains | 239 | 65 | 267.7 | 45 |
| Gain on sales of property, plant and equipment | 65 | 5 | | 12 |
| Others | 174 | 60 | | 33 |
| Extra-ordinary losses | 1,217 | 2,115 | -42.5 | 1,813 |
| Loss on disposal of property, plant and equipment | 667 | 491 | | 182 |
| Loss on impairment of long-lived assets | 247 | 1 | | 49 |
| Additional retirement benefits paid to employees | 78 | 837 | | 257 |
| Maintenance of environment | 47 | 17 | | 1,308 |
| Others | 175 | 769 | | 17 |
| Income before income taxes and other items | 17,381 | 24,872 | -30.1 | 26,402 |
| Income taxes - Current | 22,596 | 7,963 | 183.8 | 3,235 |
| Income taxes - Deferred | -22,598 | -2,188 | 932.8 | 99 |
| Minority interests in net income | 1,062 | 67 | — | 464 |
| Net income | 16,320 | 19,028 | -14.2 | 22,603 |
| Net income per share(Yen) | 37.71 | 44.11 | | 52.22 |
| Net income per share after adjustment of potential shares(Yen) | 37.70 | 43.97 | | 52.18 |

Notes:

1. Effect of Exchange Rate Change on Net Sales and Incomes ("2008 A" is the actual value of this period. "2008 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

| | | 2008 A | 2008 B | influences |
|------------------|-------------|---------|---------|------------|
| Net sales | Million Yen | 135,816 | 138,283 | -2,467 |
| Operating income | Million Yen | 18,032 | 18,501 | -469 |
| Ordinary income | Million Yen | 18,358 | 18,827 | -469 |
| Net income | Million Yen | 16,320 | 16,712 | -392 |

(After correction)

HOYA CORPORATION and Consolidated Subsidiaries

Millions of Yen

| | Three months ended | | | Dec.31,2007 |
|--|--------------------|-------------|--------------|-------------|
| | Mar.31,2008 | Mar.31,2007 | variance(%) | |
| Net sales | 135,816 | 99,467 | 36.5 | 147,055 |
| Cost of sales | 77,854 | 51,038 | 52.5 | 80,585 |
| Gross profit | 57,962 | 48,428 | 19.7 | 66,469 |
| Selling, general and administrative expenses | <u>39,903</u> | 23,798 | <u>67.7</u> | 38,944 |
| Operating income | <u>18,059</u> | 24,631 | <u>-26.7</u> | 27,525 |
| Non-operating income | <u>6,907</u> | 2,939 | <u>135.0</u> | 4,028 |
| Interest income | 1,228 | 1,114 | | 1,014 |
| Equity in earnings of affiliates | 1,748 | 586 | | 2,183 |
| Foreign exchange gains | — | 734 | | — |
| Others | <u>3,930</u> | 503 | | 830 |
| Non-operating expenses | <u>5,058</u> | 648 | <u>680.6</u> | 3,381 |
| Interest expense | 635 | 44 | | 650 |
| Sales Discount | 263 | 238 | | 220 |
| Foreign exchange losses | <u>2,429</u> | — | | 1,895 |
| Others | <u>1,729</u> | 365 | | 616 |
| Ordinary income | <u>19,908</u> | 26,922 | <u>-26.1</u> | 28,171 |
| Extra-ordinary gains | 239 | 65 | 267.7 | 45 |
| Gain on sales of property, plant and equipment | 65 | 5 | | 12 |
| Others | 174 | 60 | | 33 |
| Extra-ordinary losses | <u>1,266</u> | 2,115 | <u>-40.1</u> | 1,813 |
| Loss on disposal of property, plant and equipment | 667 | 491 | | 182 |
| Loss on impairment of long-lived assets | 247 | 1 | | 49 |
| Additional retirement benefits paid to employees | 78 | 837 | | 257 |
| Maintenance of environment | 47 | 17 | | 1,308 |
| Others | <u>224</u> | 769 | | 17 |
| Income before income taxes and other items | <u>18,882</u> | 24,872 | <u>-24.1</u> | 26,402 |
| Income taxes - Current | <u>21,305</u> | 7,963 | <u>167.5</u> | 3,235 |
| Income taxes - Deferred | <u>-21,339</u> | -2,188 | <u>875.3</u> | 99 |
| Minority interests in net income | <u>-2,088</u> | 67 | — | 464 |
| Net income | <u>21,004</u> | 19,028 | <u>10.4</u> | 22,603 |
| Net income per share(Yen) | <u>48.53</u> | 44.11 | | 52.22 |
| Net income per share after adjustment of potential shares(Yen) | <u>48.52</u> | 43.97 | | 52.18 |

Notes:

1. Effect of Exchange Rate Change on Net Sales and Incomes ("2008 A" is the actual value of this period. "2008 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

| | | 2008 A | 2008 B | influences |
|------------------|-------------|---------|---------|------------|
| Net sales | Million Yen | 135,816 | 138,283 | -2,467 |
| Operating income | Million Yen | 18,059 | 18,528 | -469 |
| Ordinary income | Million Yen | 19,908 | 20,377 | -469 |
| Net income | Million Yen | 21,004 | 21,396 | -392 |

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(3) Quarterly Consolidated Statements of Changes in Net Assets

(Before correction)

| | Millions of Yen | | | | | |
|--|----------------------|--------------------|-------------------|-------------------|---|----------------------------------|
| | Shareholders' Equity | | | | | |
| | Paid-in Capital | Capital Surplus | Earned Surplus | Treasury Stock | Advances on subscription to treasury stock | Total Shareholders' Equity |
| BALANCE DECEMBER 31, 2007 | 6,264 | 15,898 | 352,897 | -8,028 | - | 367,031 |
| Net income | | | <u>16,320</u> | | | <u>16,320</u> |
| Appropriations | | | | | | |
| Cash dividends | | | | | | |
| Bonus to directors | | | | | | |
| Loss on disposal of treasury stock | | | | | | |
| Repurchase of treasury stocks | | | | -0 | | -0 |
| Disposal of treasury stocks | | | -13 | 45 | | 31 |
| Increase / decrease due to change in accounting standard of overseas consolidated subsidiaries | | | | | | |
| Others | | | | | | |
| Net increase / decrease during the term under review except in Shareholders' Equity | | | <u>16,307</u> | 44 | - | <u>16,351</u> |
| Total increase / decrease during the term under review | - | - | <u>16,307</u> | 44 | - | <u>16,351</u> |
| BALANCE MARCH 31, 2008 | 6,264 | 15,898 | <u>369,204</u> | -7,984 | - | <u>383,383</u> |

| | Millions of Yen | | | | | |
|--|--|----------------------------|--|-------------------------------------|----------------------|---------------------|
| | Valuation and Translation Adjustments | | | New Share Subscription Rights | Minority Interest | Total Net Assets |
| | Valuation difference on available-for- sale securities | Translation Adjustments | Total Valuation and Translation Adjustments | | | |
| BALANCE DECEMBER 31, 2007 | -230 | 43,227 | 42,996 | 553 | 8,198 | 418,780 |
| Net income | | | | | | <u>16,320</u> |
| Appropriations | | | | | | |
| Cash dividends | | | | | | |
| Bonus to directors | | | | | | |
| Loss on disposal of treasury stock | | | | | | |
| Repurchase of treasury stocks | | | | | | -0 |
| Disposal of treasury stocks | | | | | | 31 |
| Increase / decrease due to change in accounting standard of overseas consolidated subsidiaries | | | | | | |
| Others | | | | | | |
| Net increase / decrease during the term under review except in Shareholders' Equity | <u>-835</u> | <u>-40,389</u> | <u>-41,225</u> | 79 | -5,289 | <u>-46,436</u> |
| Total increase / decrease during the term under review | <u>-835</u> | <u>-40,389</u> | <u>-41,225</u> | 79 | -5,289 | <u>-30,084</u> |
| BALANCE MARCH 31, 2008 | <u>-1,066</u> | <u>2,837</u> | <u>1,770</u> | 632 | 2,909 | <u>388,695</u> |

(After correction)

| | Millions of Yen | | | | | |
|--|----------------------|--------------------|-------------------|-------------------|---|----------------------------------|
| | Shareholders' Equity | | | | | |
| | Paid-in Capital | Capital Surplus | Earned Surplus | Treasury Stock | Advances on subscription to treasury stock | Total Shareholders' Equity |
| BALANCE DECEMBER 31, 2007 | 6,264 | 15,898 | 352,897 | -8,028 | - | 367,031 |
| Net income | | | <u>21,004</u> | | | <u>21,004</u> |
| Appropriations | | | | | | |
| Cash dividends | | | | | | |
| Bonus to directors | | | | | | |
| Loss on disposal of treasury stock | | | | | | |
| Repurchase of treasury stocks | | | | -0 | | -0 |
| Disposal of treasury stocks | | | -13 | 45 | | 31 |
| Increase / decrease due to change in accounting standard of overseas consolidated subsidiaries | | | | | | |
| Others | | | | | | |
| Net increase / decrease during the term under review except in Shareholders' Equity | | | | | | |
| Total increase / decrease during the term under review | - | - | <u>20,990</u> | 44 | - | <u>21,034</u> |
| BALANCE MARCH 31, 2008 | 6,264 | 15,898 | <u>373,887</u> | -7,984 | - | <u>388,066</u> |

| | Millions of Yen | | | | | |
|--|--|----------------------------|--|-------------------------------------|----------------------|---------------------|
| | Valuation and Translation Adjustments | | | New Share Subscription Rights | Minority Interest | Total Net Assets |
| | Valuation difference on available-for- sale securities | Translation Adjustments | Total Valuation and Translation Adjustments | | | |
| BALANCE DECEMBER 31, 2007 | -230 | 43,227 | 42,996 | | | |
| Net income | | | | | | <u>21,004</u> |
| Appropriations | | | | | | |
| Cash dividends | | | | | | |
| Bonus to directors | | | | | | |
| Loss on disposal of treasury stock | | | | | | |
| Repurchase of treasury stocks | | | | | | -0 |
| Disposal of treasury stocks | | | | | | 31 |
| Increase / decrease due to change in accounting standard of overseas consolidated subsidiaries | | | | | | |
| Others | | | | | | |
| Net increase / decrease during the term under review except in Shareholders' Equity | <u>-603</u> | <u>-39,375</u> | <u>-39,979</u> | 79 | -5,289 | <u>-45,190</u> |
| Total increase / decrease during the term under review | <u>-603</u> | <u>-39,375</u> | <u>-39,979</u> | 79 | -5,289 | <u>-24,155</u> |
| BALANCE MARCH 31, 2008 | <u>-834</u> | <u>3,851</u> | <u>3,016</u> | 632 | 2,909 | <u>394,625</u> |

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(4) Quarterly Consolidated Statements of Cash Flows

(Before correction)

| | Millions of Yen | | |
|---|--------------------------|--------|---------------|
| | Three months ended Mar.3 | | |
| | 2008 | 2007 | variance |
| OPERATING ACTIVITIES: | | | |
| Income before income taxes and minority interests | <u>17,381</u> | 24,872 | <u>-7,491</u> |
| Depreciation and amortization | <u>11,209</u> | 10,744 | <u>465</u> |
| Loss on impairment of long-lived assets | 247 | 1 | 246 |
| Provision for (reversal of) accrued allowances for doubtful receivables | <u>559</u> | 103 | <u>456</u> |
| Provision for (reversal of) accrued bonuses to employees | 3,429 | 2,105 | 1,324 |
| Provision for (Reversal of) reserve for periodic repairs | -180 | 111 | -291 |
| Interest income and dividend receivable | -1,229 | -1,104 | -125 |
| Interest expense payable | 635 | 44 | 591 |
| Foreign exchange loss (gain) | -3,932 | 900 | -4,832 |
| Equity in earnings of affiliates | -1,748 | -586 | -1,162 |
| Gain on sales of property, plant and equipment and investment securities | -65 | -5 | -60 |
| Loss on disposal of property, plant and equipment and investment securities | 667 | 490 | 177 |
| Other | <u>8,525</u> | -2,394 | <u>10,919</u> |
| (Increase) decrease in notes and accounts receivable | 5,297 | -701 | 5,998 |
| (Increase) decrease in inventories | 921 | -897 | 1,818 |
| (Increase) decrease in other current assets | 1,000 | 1,399 | -399 |
| Increase (decrease) in notes and accounts payable | -4,393 | -96 | -4,297 |
| Increase (decrease) in income taxes payable | -332 | -453 | 121 |
| Increase (decrease) in other current liabilities | 191 | -1,882 | 2,073 |
| Sub total | 38,183 | 32,650 | 5,533 |

(After correction)

| | Millions of Yen | | |
|---|--------------------------|--------|---------------|
| | Three months ended Mar.3 | | |
| | 2008 | 2007 | variance |
| OPERATING ACTIVITIES: | | | |
| Income before income taxes and minority interests | <u>18,882</u> | 24,872 | <u>-5,990</u> |
| Depreciation and amortization | <u>11,255</u> | 10,744 | <u>511</u> |
| Loss on impairment of long-lived assets | 247 | 1 | 246 |
| Provision for (reversal of) accrued allowances for doubtful receivables | <u>269</u> | 103 | <u>166</u> |
| Provision for (reversal of) accrued bonuses to employees | 3,429 | 2,105 | 1,324 |
| Provision for (Reversal of) reserve for periodic repairs | -180 | 111 | -291 |
| Interest income and dividend receivable | -1,229 | -1,104 | -125 |
| Interest expense payable | 635 | 44 | 591 |
| Foreign exchange loss (gain) | -3,932 | 900 | -4,832 |
| Equity in earnings of affiliates | -1,748 | -586 | -1,162 |
| Gain on sales of property, plant and equipment and investment securities | -65 | -5 | -60 |
| Loss on disposal of property, plant and equipment and investment securities | 667 | 490 | 177 |
| Other | <u>7,269</u> | -2,394 | <u>9,663</u> |
| (Increase) decrease in notes and accounts receivable | 5,297 | -701 | 5,998 |
| (Increase) decrease in inventories | 921 | -897 | 1,818 |
| (Increase) decrease in other current assets | 1,000 | 1,399 | -399 |
| Increase (decrease) in notes and accounts payable | -4,393 | -96 | -4,297 |
| Increase (decrease) in income taxes payable | -332 | -453 | 121 |
| Increase (decrease) in other current liabilities | 191 | -1,882 | 2,073 |
| Sub total | 38,183 | 32,650 | 5,533 |

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Notes Relating to Income Taxes

Breakdown of major factors giving rise to deferred tax assets and liabilities

(Before correction)

| | Millions of Yen | | |
|--|----------------------|---------------------|---------------------|
| | As of | | |
| | Mar. 31, | Dec.31, | Mar.31, |
| | <u>2008</u> | <u>2007</u> | <u>2007</u> |
| (1) Current deferred tax assets and liabilities | | | |
| Deferred tax assets | | | |
| Inventories - loss on write-down | 5,122 | 2,748 | 78 |
| Accrued bonuses to employees | 2,834 | 1,630 | 1,655 |
| Inventories - intercompany unrealized profits | 2,260 | 2,078 | 2,647 |
| Accrued enterprise taxes | 1,591 | 698 | 922 |
| Maintenance of environment | 601 | 630 | - |
| Other | <u>3,735</u> | <u>1,934</u> | <u>1,763</u> |
| Sub total amount of deferred tax assets - current | <u>16,143</u> | 9,720 | 7,067 |
| Valuation reserve | -1,589 | △ 149 | - |
| Total amount of deferred tax assets - current | <u><u>14,554</u></u> | <u><u>9,571</u></u> | <u><u>7,067</u></u> |
| <u>Deferred tax liabilities</u> | <u>223</u> | <u>-50</u> | - |
| (2) Non-current deferred tax assets and liabilities | | | |
| Deferred tax assets | | | |
| Asset account adjustment | 20,012 | - | - |
| Loss carryforwards | <u>19,600</u> | 3,484 | - |
| Valuation reserve for investment securities not deductible | <u>2,231</u> | 1,217 | - |
| Excess amount of inclusion in deductible expenses for | 1,016 | 1,486 | 1,576 |
| Loss on impairment not deductible | 531 | 536 | 622 |
| Loss on disposal of fixed assets not deductible | 518 | 518 | 518 |
| Excess amount of inclusion in deductible expenses for | 131 | 112 | 110 |
| Allowance for retirement benefits not deductible | - | 3,525 | - |
| Valuation losses | - | 382 | - |
| Other | <u>1,599</u> | <u>2,547</u> | <u>600</u> |
| Sub total amount of deferred tax assets - fixed | <u>45,638</u> | 13,811 | 3,429 |
| Valuation reserve | <u>-4,134</u> | <u>-4,704</u> | - |
| Total amount of deferred tax assets - fixed | <u><u>41,504</u></u> | <u><u>9,106</u></u> | <u><u>3,429</u></u> |
| Deferred tax liabilities | | | |
| Valuation losses | - | -7,632 | - |
| Net unrealized gain on available-for-sale securities | <u>-65</u> | -589 | - |
| Reserve for deferred income taxes on fixed assets | <u>-153</u> | -345 | -307 |
| Special depreciation reserve | -289 | -218 | -232 |
| Other | <u>-137</u> | <u>-453</u> | <u>-165</u> |
| Total amount of deferred tax liabilities - fixed | <u>644</u> | <u>-9,238</u> | <u>-705</u> |
| Net amount of deferred tax assets - fixed | <u><u>40,859</u></u> | <u><u>-132</u></u> | <u><u>2,723</u></u> |

(After correction)

| | Millions of Yen | | |
|--|-----------------|----------------|----------------|
| | As of | | |
| | <u>Mar. 31,</u> | <u>Dec.31,</u> | <u>Mar.31,</u> |
| (1) Current deferred tax assets and liabilities | <u>2008</u> | <u>2007</u> | <u>2007</u> |
| Deferred tax assets | | | |
| Inventories - loss on write-down | 5,120 | 2,748 | 78 |
| Accrued bonuses to employees | 2,834 | 1,630 | 1,655 |
| Inventories - intercompany unrealized profits | 2,001 | 2,078 | 2,647 |
| Accrued enterprise taxes | 1,591 | 698 | 922 |
| Maintenance of environment | 601 | 630 | - |
| Other | 4,552 | 1,934 | 1,763 |
| Sub total amount of deferred tax assets - current | <u>16,702</u> | <u>9,720</u> | <u>7,067</u> |
| Valuation reserve | -1,589 | △ 149 | - |
| Total amount of deferred tax assets - current | <u>15,113</u> | <u>9,571</u> | <u>7,067</u> |
| <u>Deferred tax liabilities</u> | | | |
| <u>Retained earnings of equity method affiliates</u> | -2,600 | - | - |
| Other | -1,749 | -50 | - |
| Total amount of deferred tax liabilities - fixed | <u>-4,349</u> | <u>-50</u> | <u>-</u> |
| Net amount of deferred tax assets - fixed | <u>10,764</u> | <u>9,521</u> | <u>7,067</u> |
| (2) Non-current deferred tax assets and liabilities | | | |
| Deferred tax assets | | | |
| Loss carryforwards | 20,161 | 3,484 | - |
| Asset account adjustment | 20,012 | - | - |
| Valuation reserve for investment securities not deductible | 2,569 | 1,217 | - |
| Excess amount of inclusion in deductible expenses for | | | |
| Loss on impairment not deductible | 531 | 536 | 622 |
| Loss on disposal of fixed assets not deductible | 518 | 518 | 518 |
| Excess amount of inclusion in deductible expenses for | 131 | 112 | 110 |
| Allowance for retirement benefits not deductible | - | 3,525 | - |
| Valuation losses | - | 382 | - |
| Other | 1,782 | 2,547 | 600 |
| Sub total amount of deferred tax assets - fixed | <u>46,723</u> | <u>13,811</u> | <u>3,429</u> |
| Valuation reserve | -4,804 | -4,704 | - |
| Total amount of deferred tax assets - fixed | <u>41,918</u> | <u>9,106</u> | <u>3,429</u> |
| Deferred tax liabilities | | | |
| <u>Depreciation</u> | -292 | - | - |
| Special depreciation reserve | -289 | -218 | -232 |
| Reserve for deferred income taxes on fixed assets | -197 | -345 | -307 |
| Net unrealized gain on available-for-sale securities | -0 | -589 | - |
| Valuation losses | - | -7,632 | - |
| Other | -165 | -453 | -165 |
| Total amount of deferred tax liabilities - fixed | <u>-944</u> | <u>-9,238</u> | <u>-705</u> |
| Net amount of deferred tax assets - fixed | <u>40,973</u> | <u>-132</u> | <u>2,723</u> |

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Notes Relating to Business Merger

4. Amount of goodwill or negative goodwill, reason for occurrence and depreciation method and term

(Before correction)

(1) Goodwill amount 27,801 millions of Yen

(After correction)

(1) Goodwill amount 27,225 millions of Yen

5. Assets and liabilities acquired as of the business merger date and breakdown of major items

(Before correction)

| | |
|---------------------|--------------------------------|
| Current assets | <u>102,474</u> millions of Yen |
| Fixed assets | <u>73,148</u> |
| Total assets | <u>175,622</u> |
| Current liabilities | 67,822 millions of Yen |
| Fixed liabilities | <u>33,890</u> |
| Total liabilities | <u>101,712</u> |

(After correction)

| | |
|---------------------|--------------------------------|
| Current assets | <u>100,132</u> millions of Yen |
| Fixed assets | <u>74,056</u> |
| Total assets | <u>174,188</u> |
| Current liabilities | 67,822 millions of Yen |
| Fixed liabilities | <u>30,375</u> |
| Total liabilities | <u>98,197</u> |

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Notes Relating to Business Merger - 2

2. Merger of PENTAX Corporation

(2) Outline of accounting procedure taken

(Before correction)

In accordance with "Accounting Standard for Corporate Mergers" (Business Accounting Council, dated October 31, 2003) and "Application Guidelines for Accounting Standards for Corporate Mergers and Accounting Standards for Corporate Splits" (Corporate Accounting Standard Application Guideline No. 10, dated December 27, 2005), we processed the merger as a transaction under common control. The assets and liabilities we took over from the absorbed company have been recorded at appropriate book values given the day before the merger date.

(After correction)

In accordance with "Accounting Standard for Corporate Mergers" (Business Accounting Council, dated October 31, 2003) and "Application Guidelines for Accounting Standards for Corporate Mergers and Accounting Standards for Corporate Splits" (Corporate Accounting Standard Application Guideline No. 10, dated December 27, 2005), we processed the merger as a transaction under common control. The assets and liabilities we took over from the absorbed company have been recorded at appropriate book values given the day before the merger date, unless otherwise recorded at revised appropriate book values if revised in the process of compilation of the consolidated financial statements after the merger date.

(3) Items regarding a further acquisition of shares in the subsidiary

3) Amount of goodwill or negative goodwill, reason for occurrence and depreciation method and term

(Before correction)

a) Goodwill amount 4,521 millions of Yen

(After correction)

a) Goodwill amount 4,506 millions of Yen

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Per Share Information

(Before correction)

| | Three months ended | | |
|---|--------------------|-------------|-------------|
| | Mar.31, | | Dec.31, |
| | <u>2008</u> | <u>2007</u> | <u>2007</u> |
| Net asset per share (Yen) | <u>889.79</u> | 845.98 | 947.28 |
| Net income per share (Yen) | <u>37.71</u> | 44.11 | 52.22 |
| Net income per share after adjustment of potential shares (Yen) | <u>37.70</u> | 43.97 | 52.18 |

The basement of the calculation of per share information as follows

| | Three months ended | | |
|---|--------------------|-------------|-------------|
| | Mar.31, | | Dec.31, |
| | <u>2008</u> | <u>2007</u> | <u>2007</u> |
| Net asset per share (Yen) | | | |
| Total of net assets in consolidated balance sheets (Millions of Yen) | <u>388,695</u> | 367,145 | 418,780 |
| Amount not imputed to common shareholders (Millions of Yen) | 3,541 | 2,044 | 8,751 |
| breakdown: (Minority interest) | 2,909 | 1,876 | 8,198 |
| (Advances on subscription to treasury stock) | — | 1 | — |
| (New share subscription rights) | 632 | 167 | 553 |
| Net assets related to common stock (Millions of Yen) | <u>385,153</u> | 365,100 | 410,028 |
| Number of common stocks issued at end of the term excluding treasury stocks (unit:shares) | 432,858,729 | 431,569,339 | 432,846,813 |
| Net income per share | | | |
| Net income (Millions of Yen) | <u>16,320</u> | 19,028 | 22,603 |
| Amount not imputed to common shareholders (Millions of Yen) | — | — | — |
| Net income related to common stock (Millions of Yen) | <u>16,320</u> | 19,028 | 22,603 |
| Average number of common stocks in the term (unit:shares) | 432,857,592 | 431,413,106 | 432,830,367 |
| Net income per share after adjustment of potential shares | | | |
| Net income (Millions of Yen) | <u>16,320</u> | 19,028 | 22,603 |
| Amount not imputed to common shareholders (Millions of Yen) | — | — | — |
| Net income related to common stock (Millions of Yen) | <u>16,320</u> | 19,028 | 22,603 |
| Number of increase in common stocks (unit:shares) | 71,604 | 1,313,160 | 334,997 |
| Average number of common stocks after adjustment of potential shares in the term (unit:shares) | 432,929,196 | 432,726,266 | 433,165,364 |

(After correction)

| | <u>Three months ended</u> | | |
|---|---------------------------|-------------|----------------|
| | <u>Mar.31,</u> | | <u>Dec.31,</u> |
| | <u>2008</u> | <u>2007</u> | <u>2007</u> |
| Net asset per share (Yen) | <u>903.49</u> | 845.98 | 947.28 |
| Net income per share (Yen) | <u>48.53</u> | 44.11 | 52.22 |
| Net income per share after adjustment of potential shares (Yen) | <u>48.52</u> | 43.97 | 52.18 |

The basement of the calculation of per share information as follow

| | <u>Three months ended</u> | | |
|---|---------------------------|-------------|----------------|
| | <u>Mar.31,</u> | | <u>Dec.31,</u> |
| | <u>2008</u> | <u>2007</u> | <u>2007</u> |
| Net asset per share (Yen) | | | |
| Total of net assets in consolidated balance sheets (Millions of Yen) | <u>394,625</u> | 367,145 | 418,780 |
| Amount not imputed to common shareholders (Millions of Yen) | 3,541 | 2,044 | 8,751 |
| breakdown: (Minority interest) | 2,909 | 1,876 | 8,198 |
| (Advances on subscription to treasury stock) | — | 1 | — |
| (New share subscription rights) | 632 | 167 | 553 |
| Net assets related to common stock (Millions of Yen) | <u>391,083</u> | 365,100 | 410,028 |
| Number of common stocks issued at end of the term excluding treasury stocks (unit:shares) | 432,858,729 | 431,569,339 | 432,846,813 |
| Net income per share | | | |
| Net income (Millions of Yen) | <u>21,004</u> | 19,028 | 22,603 |
| Amount not imputed to common shareholders (Millions of Yen) | — | — | — |
| Net income related to common stock (Millions of Yen) | <u>21,004</u> | 19,028 | 22,603 |
| Average number of common stocks in the term (unit:shares) | <u>432,857,592</u> | 431,413,106 | 432,830,367 |
| Net income per share after adjustment of potential shares | | | |
| Net income (Millions of Yen) | <u>21,004</u> | 19,028 | 22,603 |
| Amount not imputed to common shareholders (Millions of Yen) | — | — | — |
| Net income related to common stock (Millions of Yen) | <u>21,004</u> | 19,028 | 22,603 |
| Number of increase in common stocks (unit:shares) | 71,604 | 1,313,160 | 334,997 |
| Average number of common stocks after adjustment of potential shares in the term (unit:shares) | 432,929,196 | 432,726,266 | 433,165,364 |

Material facts occurring after the closing of accounts

(Before correction)

None

(After correction)

HOYA CORPORATION decided and signed the agreement on May 9, 2008 on the partial sale of its shareholding in its affiliate (consolidated by equity method accounting), NH TECHNO GLASS CORPORATION. As a result, we will recognize an extra-ordinary gain on a consolidated and a non-consolidated basis in the fiscal year ending March 31, 2009 as below:

1. Details of transfer

- (1) Number of shares held before transfer: 30,000 shares (50%)
- (2) Number of shares transferred: 12,921 shares (Proceeds: JPY17.4 billion)
- (3) Number of shares held after transfer: 17,079 shares (28.5%)

The Company will sell 21.5% of its shareholdings out of 50% in NH Techno Glass to The Carlyle Group, however, will eventually hold 47.4% shares of NH Techno Glass after processing changes of capital structure, reorganizations and so on. The Company will co-work with The Carlyle Group as one of the main shareholders of NH Techno Glass.

2. Impact on the Group's operation

It is estimated that the Company will recognize an extra-ordinary gain on a consolidated basis of JPY 10.4 billion at its result of the first quarter for the fiscal year to March 2009.

The above transaction, namely the transfer of the shares, will become officially effective when its closing conditions are met. It is expected the closing will be done four or five weeks after the execution of the share

For more information, please visit the following websites to get the news release dated May 9, 2008, "Recognition of an extra-ordinary gain - partial sale of shares in NH TECHNO GLASS".

The Tokyo Stock Exchange : <http://www.tse.or.jp/listing/compsearch/index.html> (Japanese only)

HOYA corporate website (English is available)

http://www.hoya.co.jp/HOYA_DYNAMIC/index.cfm?fuseaction=investor.news_e

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(6) Segment Information

1. Industry Segments

(Before correction)

Fourth quarter : for the three months ended March 31, 2008

| | Millions of Yen | | | | | | | | |
|--------------------------|--------------------|----------------|----------------|----------------|---------|--------|---------|----------------------|-------------------|
| | Electro- Optics | Photo- nics | Vision Care | Health Care | Pentax | Others | Total | Elimin. or corp.* | Consoli- dated |
| Net sales: | | | | | | | | | |
| To outside customers | 49,995 | 2,149 | 30,952 | 11,544 | 40,923 | 250 | 135,816 | — | 135,816 |
| Intersegment | 101 | 75 | -2 | — | 2 | 719 | 896 | -896 | — |
| Total | 50,097 | 2,225 | 30,950 | 11,544 | 40,926 | 969 | 136,713 | -896 | 135,816 |
| Operating expenses | 36,375 | 2,047 | 26,638 | 9,386 | 42,510 | 1,031 | 117,989 | -204 | 117,784 |
| Operating income (-loss) | 13,722 | 177 | 4,312 | 2,157 | -1,584 | -61 | 18,724 | -692 | 18,032 |
| Operating margin | 27.4% | 8.0% | 13.9% | 18.7% | -3.9% | -6.3% | 13.7% | — | 13.3% |
| Assets | 210,007 | 8,036 | 112,375 | 24,415 | 205,735 | 2,817 | 563,388 | 124,387 | 687,776 |
| Depreciation | 5,806 | 40 | 1,531 | 335 | 3,461 | 12 | 11,188 | 21 | 11,209 |
| Loss on impairment | — | — | 61 | 0 | 179 | 6 | 247 | — | 247 |
| Capital Expenditures | 2,828 | 45 | 1,811 | 214 | 2,041 | 8 | 6,949 | 0 | 6,950 |
| R&D Expenses | 2,611 | 271 | 335 | 465 | 1,899 | 2 | 5,585 | — | 5,585 |
| Number of employees (p) | 20,682 | 185 | 7,547 | 970 | 5,919 | 215 | 35,518 | 61 | 35,579 |

Ref : Differences between the three months of this year and the same period last year

| | Millions of Yen | | | | | | | | |
|-------------------------|--------------------|----------------|----------------|----------------|----------------|--------|----------------|---------------------|-------------------|
| | Electro- Optics | Photo- nics | Vision Care | Health Care | Pentax | Others | Total | Elimi. or corp.* | Consoli- dated |
| Net sales: | | | | | | | | | |
| To outside customers | -3,415 | -72 | -2,139 | 1,046 | 40,923 | 4 | 36,349 | - | 36,349 |
| Variance | -6.4% | -3.2% | -6.5% | 10.0% | - | 1.6% | 36.5% | - | 36.5% |
| Intersegment | -2 | 17 | -4 | -0 | 2 | 21 | 34 | -34 | - |
| Total | -3,415 | -55 | -2,144 | 1,046 | 40,926 | 24 | 36,384 | -34 | 36,349 |
| Operating expenses | 296 | -183 | -713 | 1,473 | <u>42,510</u> | 42 | <u>43,426</u> | <u>-477</u> | <u>42,947</u> |
| Operating income | -3,712 | 128 | -1,431 | 2,157 | <u>-1,584</u> | -16 | <u>-7,042</u> | <u>443</u> | <u>-6,599</u> |
| Variance | -21.3% | 261.2% | -24.9% | -16.6% | - | 35.6% | -27.3% | - | -26.8% |
| Assets | -48,739 | 276 | <u>-5,853</u> | 5 | <u>205,735</u> | 299 | <u>151,724</u> | <u>88,408</u> | <u>240,132</u> |
| Depreciation | -2,186 | 5 | -782 | -8 | <u>3,461</u> | 1 | <u>492</u> | -27 | <u>465</u> |
| Loss on impairment | - | - | - | 0 | - | 5 | 246 | - | 246 |
| Capital Expenditures | -8,767 | 10 | -612 | -263 | 2,041 | 8 | -7,584 | -14 | -7,597 |
| R&D Expenses | -233 | -63 | -171 | 54 | 1,899 | -35 | 1,452 | - | 1,452 |
| Number of employees (p) | 1,112 | -14 | 41 | 60 | <u>5,919</u> | 17 | <u>7,135</u> | -6 | <u>7,129</u> |

(After correction)

Fourth quarter : for the three months ended March 31, 2008

| | Millions of Yen | | | | | | | | |
|--------------------------|--------------------|----------------|----------------|----------------|----------------|--------|----------------|----------------------|-------------------|
| | Electro- Optics | Photo- nics | Vision Care | Health Care | Pentax | Others | Total | Elimin. or corp.* | Consoli- dated |
| Net sales: | | | | | | | | | |
| To outside customers | 49,995 | 2,149 | 30,952 | 11,544 | 40,923 | 250 | 135,816 | - | 135,816 |
| Intersegment | 101 | 75 | -2 | - | 2 | 719 | 896 | -896 | - |
| Total | 50,097 | 2,225 | 30,950 | 11,544 | 40,926 | 969 | 136,713 | -896 | 135,816 |
| Operating expenses | 36,375 | 2,047 | 26,638 | 9,386 | <u>42,556</u> | 1,031 | <u>118,035</u> | <u>-277</u> | <u>117,757</u> |
| Operating income (-loss) | 13,722 | 177 | 4,312 | 2,157 | <u>-1,630</u> | -61 | <u>18,678</u> | <u>-619</u> | <u>18,059</u> |
| Operating margin | 27.4% | 8.0% | 13.9% | 18.7% | <u>-4.0%</u> | -6.3% | 13.7% | - | 13.3% |
| Assets | 210,007 | 8,036 | <u>112,379</u> | 24,415 | <u>204,853</u> | 2,817 | <u>562,510</u> | <u>126,933</u> | <u>689,443</u> |
| Depreciation | 5,806 | 40 | 1,531 | 335 | <u>3,507</u> | 12 | <u>11,234</u> | 21 | <u>11,255</u> |
| Loss on impairment | - | - | 61 | 0 | 179 | 6 | 247 | - | 247 |
| Capital Expenditures | 2,828 | 45 | 1,811 | 214 | 2,041 | 8 | 6,949 | 0 | 6,950 |
| R&D Expenses | 2,611 | 271 | 335 | 465 | 1,899 | 2 | 5,585 | - | 5,585 |
| Number of employees (p) | 20,682 | 185 | 7,547 | 970 | <u>5,885</u> | 215 | <u>35,484</u> | 61 | <u>35,545</u> |

Ref : Differences between the three months of this year and the same period last year

| | Millions of Yen | | | | | | | | |
|-------------------------|--------------------|----------------|----------------|----------------|----------------|--------|----------------|---------------------|-------------------|
| | Electro- Optics | Photo- nics | Vision Care | Health Care | Pentax | Others | Total | Elimi. or corp.* | Consoli- dated |
| Net sales: | | | | | | | | | |
| To outside customers | -3,415 | -72 | -2,139 | 1,046 | 40,923 | 4 | 36,349 | - | 36,349 |
| Variance | -6.4% | -3.2% | -6.5% | 10.0% | - | 1.6% | 36.5% | - | 36.5% |
| Intersegment | -2 | 17 | -4 | -0 | 2 | 21 | 34 | -34 | - |
| Total | -3,415 | -55 | -2,144 | 1,046 | 40,926 | 24 | 36,384 | -34 | 36,349 |
| Operating expenses | 296 | -183 | -713 | 1,473 | <u>42,556</u> | 42 | <u>43,472</u> | <u>-550</u> | <u>42,920</u> |
| Operating income | -3,712 | 128 | -1,431 | 2,157 | <u>-1,630</u> | -16 | <u>-7,088</u> | <u>516</u> | <u>-6,572</u> |
| Variance | -21.3% | 261.2% | -24.9% | -16.6% | - | 35.6% | -27.5% | - | -26.7% |
| Assets | -48,739 | 276 | <u>-5,849</u> | 5 | <u>204,853</u> | 299 | <u>150,846</u> | <u>90,954</u> | <u>241,799</u> |
| Depreciation | -2,186 | 5 | -782 | -8 | <u>3,507</u> | 1 | <u>538</u> | -27 | <u>511</u> |
| Loss on impairment | - | - | - | 0 | - | 5 | 246 | - | 246 |
| Capital Expenditures | -8,767 | 10 | -612 | -263 | 2,041 | 8 | -7,584 | -14 | -7,597 |
| R&D Expenses | -233 | -63 | -171 | 54 | 1,899 | -35 | 1,452 | - | 1,452 |
| Number of employees (p) | 1,112 | -14 | 41 | 60 | <u>5,885</u> | 17 | <u>7,101</u> | -6 | <u>7,095</u> |

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Notes of Industry Segments:

4. Corporate assets included in "Eliminations or Corporate" mainly consist of cash, time deposits, investments securities and administrative assets of the Company and the overseas regional headquarters. Corporate assets as of Mar. 31, 2008 and 2007 are as follows:

(Before correction)

2008 168,143 million Yen

(After correction)

2008 153,256 million Yen

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2. Geographical Segments

(Before correction)

Fourth quarter : for the three months ended March 31, 2008

| | Millions of Yen | | | | | | Consolidated |
|----------------------|-----------------|---------------|---------------|----------------|----------------|-----------------|----------------|
| | Japan | North America | Europe | Asia | Total | Elimi. or corp. | |
| Net sales: | | | | | | | |
| To outside customers | 79,280 | 16,919 | 28,585 | 11,032 | 135,816 | — | 135,816 |
| Intersegment | 18,088 | 131 | 248 | 37,164 | 55,633 | -55,633 | — |
| Total | <u>97,369</u> | <u>17,050</u> | <u>28,834</u> | <u>48,196</u> | <u>191,450</u> | <u>-55,633</u> | <u>135,816</u> |
| Operating expenses | <u>93,910</u> | 16,928 | 27,315 | 40,302 | <u>178,457</u> | <u>-60,673</u> | <u>117,784</u> |
| Operating income | <u>3,458</u> | 121 | 1,518 | 7,894 | <u>12,992</u> | <u>5,039</u> | <u>18,032</u> |
| Operating margin | <u>3.6%</u> | 0.7% | 5.3% | 16.4% | <u>6.8%</u> | — | <u>13.3%</u> |
| Assets | <u>333,171</u> | <u>35,758</u> | <u>66,076</u> | <u>228,066</u> | <u>663,072</u> | <u>24,703</u> | <u>687,776</u> |

Ref : Differences between the three months of this year and the same period last year

| | Millions of Yen | | | | | | Consolidated |
|----------------------|-----------------|---------------|----------------|---------------|----------------|-----------------|----------------|
| | Japan | North America | Europe | Asia | Total | Elimi. or corp. | |
| Net sales: | | | | | | | |
| To outside customers | 12,412 | 6,857 | 13,386 | 3,695 | 36,349 | — | 36,349 |
| Variance | 18.6% | 68.1% | 88.1% | 50.4% | 36.5% | — | 36.5% |
| Intersegment | 11,639 | 46 | 110 | -2,168 | 9,628 | -9,628 | — |
| Total | <u>24,052</u> | <u>6,903</u> | <u>13,496</u> | <u>1,526</u> | <u>45,979</u> | <u>-9,628</u> | <u>36,349</u> |
| Operating expenses | <u>30,828</u> | 6,757 | 14,553 | 5,166 | <u>57,307</u> | <u>-14,359</u> | <u>42,947</u> |
| Operating income | <u>-6,778</u> | 145 | -1,058 | -3,639 | <u>-11,328</u> | <u>4,729</u> | <u>-6,599</u> |
| Variance | <u>-66.2%</u> | -604.2% | -41.1% | -31.6% | <u>-46.6%</u> | — | <u>-26.8%</u> |
| Assets | <u>139,781</u> | <u>22,251</u> | <u>-41,488</u> | <u>20,908</u> | <u>141,453</u> | <u>98,678</u> | <u>240,132</u> |

(After correction)

Fourth quarter : for the three months ended March 31, 2008

| | Millions of Yen | | | | | | Consolidated |
|----------------------|-----------------|---------------|---------------|----------------|----------------|-----------------|----------------|
| | Japan | North America | Europe | Asia | Total | Elimi. or corp. | |
| Net sales: | | | | | | | |
| To outside customers | 79,280 | 16,919 | 28,585 | 11,032 | 135,816 | — | 135,816 |
| Intersegment | 18,088 | 131 | 248 | 37,164 | 55,633 | -55,633 | — |
| Total | <u>97,369</u> | <u>17,050</u> | <u>28,834</u> | <u>48,196</u> | <u>191,450</u> | <u>-55,633</u> | <u>135,816</u> |
| Operating expenses | <u>92,364</u> | 16,928 | 27,315 | 40,302 | <u>176,911</u> | <u>-59,154</u> | <u>117,757</u> |
| Operating income | <u>5,004</u> | 121 | 1,518 | 7,894 | <u>14,538</u> | <u>3,520</u> | <u>18,059</u> |
| Operating margin | <u>5.1%</u> | 0.7% | 5.3% | 16.4% | <u>7.6%</u> | — | <u>13.3%</u> |
| Assets | <u>333,039</u> | <u>37,722</u> | <u>66,642</u> | <u>228,174</u> | <u>665,578</u> | <u>23,865</u> | <u>689,443</u> |

Ref : Differences between the three months of this year and the same period last year

| | Millions of Yen | | | | | | |
|----------------------|-----------------|---------------|----------------|---------------|----------------|-----------------|----------------|
| | Japan | North America | Europe | Asia | Total | Elimi. or corp. | Consolidated |
| Net sales: | | | | | | | |
| To outside customers | 12,412 | 6,857 | 13,386 | 3,695 | 36,349 | — | 36,349 |
| Variance | 18.6% | 68.1% | 88.1% | 50.4% | 36.5% | — | 36.5% |
| Intersegment | 11,639 | 46 | 110 | -2,168 | 9,628 | -9,628 | — |
| Total | 24,052 | 6,903 | 13,496 | 1,526 | 45,979 | -9,628 | 36,349 |
| Operating expenses | <u>29,282</u> | 6,757 | 14,553 | 5,166 | <u>55,761</u> | <u>-12,840</u> | <u>42,920</u> |
| Operating income | <u>-5,232</u> | 145 | -1,058 | -3,639 | <u>-9,782</u> | <u>3,210</u> | <u>-6,572</u> |
| Variance | <u>-51.1%</u> | -604.2% | -41.1% | -31.6% | <u>-40.2%</u> | — | <u>-26.7%</u> |
| Assets | <u>139,649</u> | <u>24,215</u> | <u>-40,922</u> | <u>21,016</u> | <u>143,959</u> | <u>97,840</u> | <u>241,799</u> |

Notes:

3. Corporate assets included in "Eliminations or Corporate" mainly consist of cash, time deposits, investments securities and administrative assets of the Company and the overseas regional headquarters. Corporate assets as of Mar. 31, 2008 and 2007 are as follows:

(Before correction)

2008 130,385 Million Yen

(After correction)

2008 115,499 Million Yen

END