

2005(平成17)年3月期 第2四半期・中間期 連結決算参考資料

Fact Book 2005 – Consolidated – 2nd Quarter & Interim : Three months & Six months ended September 30, 2004

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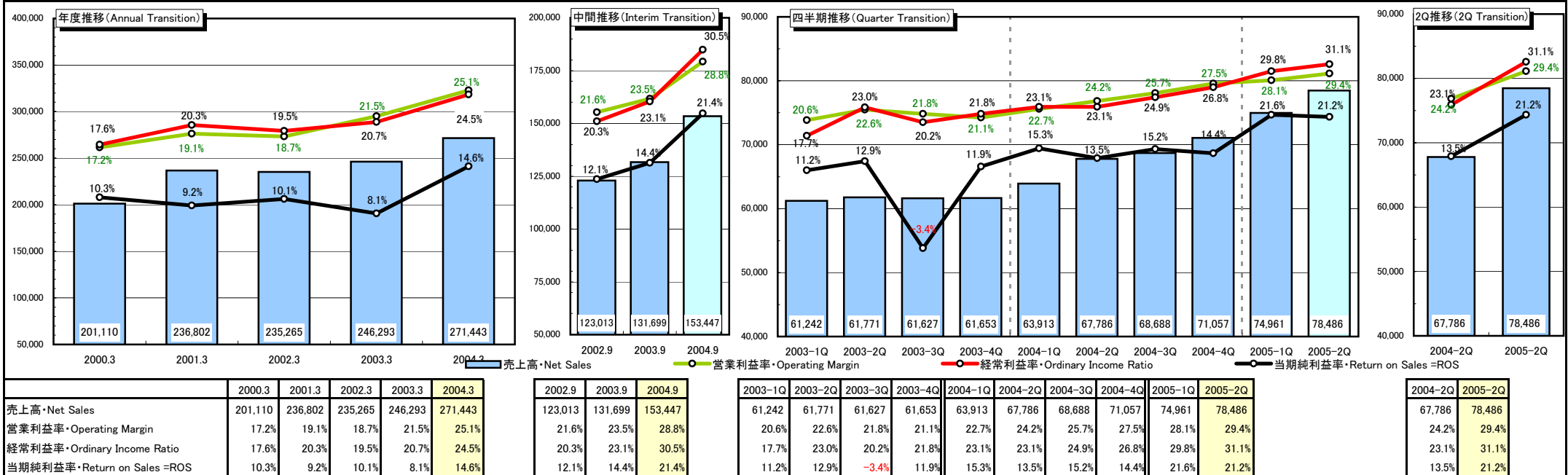
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※本資料は、当社の評価を行うための参考となる情報提供のみを目的としたものです。

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We accept no liability whatsoever for any direct or consequential loss arising from any use of this report.

1. 経営成績・Results of Operations (百万円・¥ Million)



Notes:

※表中の「Q」は四半期を示し、1Q(第1四半期)4~6月、2Q(第2四半期)7~9月、3Q(第3四半期)10~12月、4Q(第4四半期)翌年1~3月を意味します。
 ※四半期表示のグラフにある年号は、当該決算期の終了する年を表示しています。例えば、「2005-2Q」は、2005年(平成17年)3月期の第2四半期(2004年7月1日から2004年9月30日まで)の3ヶ月間の経営成績あるいは2004年9月30日現在の財政状態を表示しています。

- 1Q : From April 1 to June 30, 2Q : July 1 - Sep.30, 3Q : Oct.1 - Dec.31 and 4Q : Jan.1 - Mar. 31 of the following year.
- HOYA's fiscal year is from April 1 to March 31 of the following year. Years shown in this report represent 12-month period ended March 31 of given year. For example, you can find the result of operations during the three months ended September.30, 2004 or condition of finance as of September.30, 2004 in 2005-2Q scale.

(1) 連結範囲及び持分法の適用に関する事項

① 連結子会社数…56社

主要会社名:

- (海外) HOYA HOLDINGS, INC., HOYA HOLDINGS N.V., HOYA HOLDINGS ASIA PACIFIC PTE LTD, HOYA PHOTONICS, INC.
- (国内) HOYA CANDEO OPTRONICS株式会社、HOYAヘルスケア株式会社

② 関連会社数…5社(うち持分法適用会社数…1社、NHテクノグラス株式会社)

(2) 会計処理の方法等の変更

① 連結範囲及び持分法の適用の異動状況

連結範囲: 前期末(平成16年3月末)との比較…1社増

- ・新規設立により1社増加 HOYA ELECTRONICS KOREA CO., LTD (韓国)
- ・買収により1社増加 RADIANT IMAGES, INC. (米国)
- ・閉鎖により1社減少 KOREA OPTICAL GLASS CO., LTD (韓国)

② 会計処理の方法: 変更はありません。

Scope of Consolidation and Application of the Equity Method

1. Number of consolidated subsidiaries : 56 companies

Major consolidated subsidiaries :

- <Overseas> HOYA HOLDINGS, INC., HOYA HOLDINGS N.V., HOYA HOLDINGS ASIA PACIFIC PTE LTD, HOYA PHOTONICS, INC.
- <Japan>HOYA CANDEO OPTRONICS CORP., HOYA HEALTHCARE CORP.

2. Number of affiliates : 5 companies

(Number of affiliated accounted for by the equity method : 1 company; NH TECHNO GLASS CORP.)

Changes in Accounting Policies and others in comparison to the end of March 31, 2004

1. Changes in scope of consolidation and application of the equity method

Scope of consolidation : 1 increase in total

1 company increased due to the establishment:

1 company increased due to the acquisition :

1 company decreased due to the closing :

HOYA ELECTRONICS KOREA CO., LTD (Korea)

RADIANT IMAGES, INC.(USA)

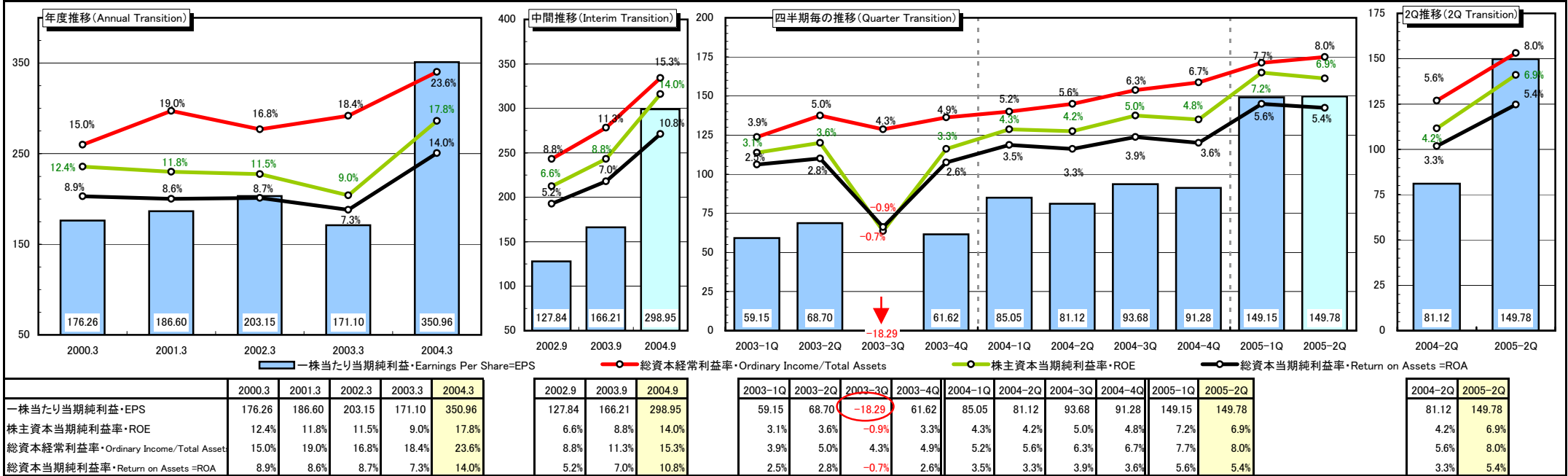
KOREA OPTICAL GLASS CO., LTD (Korea)

2. Changes in accounting policy : None

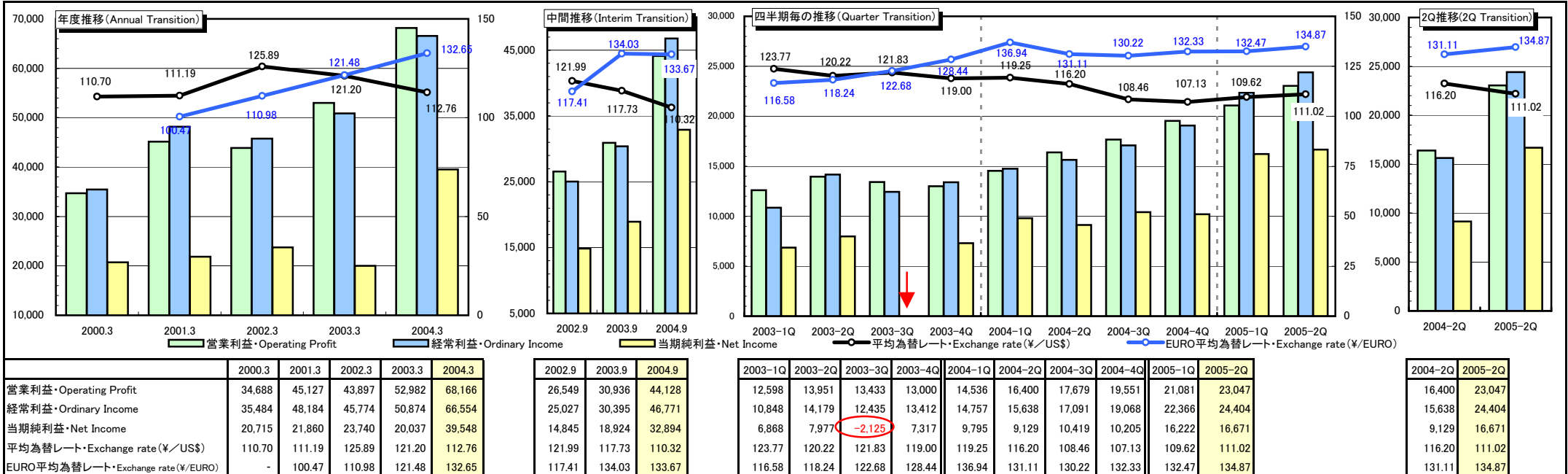
| 参考 | 当第2四半期(平成16年9月期) as of Sep 30, 2004 | 前 期(平成16年3月期) as of March 31, 2004 | 前期末との増減 Increase/Decrease |
|---|--|---------------------------------------|------------------------------|
| 連結子会社数 Consolidated Subsidiaries | 56 (do 6 , os 50) | 55 (do 6 , os 49) | +1 (do - , os +1) |
| 非連結子会社数 Unconsolidated Subsidiaries | — (do — , os —) | — (do — , os —) | — (do — , os —) |
| 関連会社数 Affiliates | 5 (do 5 , os —) | 5 (do 5 , os —) | — (do — , os —) |
| (うち持分法適用会社数 Affiliates accounted for by the equity method) | (1) (do 1 , os —) | (1) (do 1 , os —) | — (do — , os —) |
| 合計・Total | 61 | 60 | +1 |

※: do : 国内・domestic , os : 海外・overseas

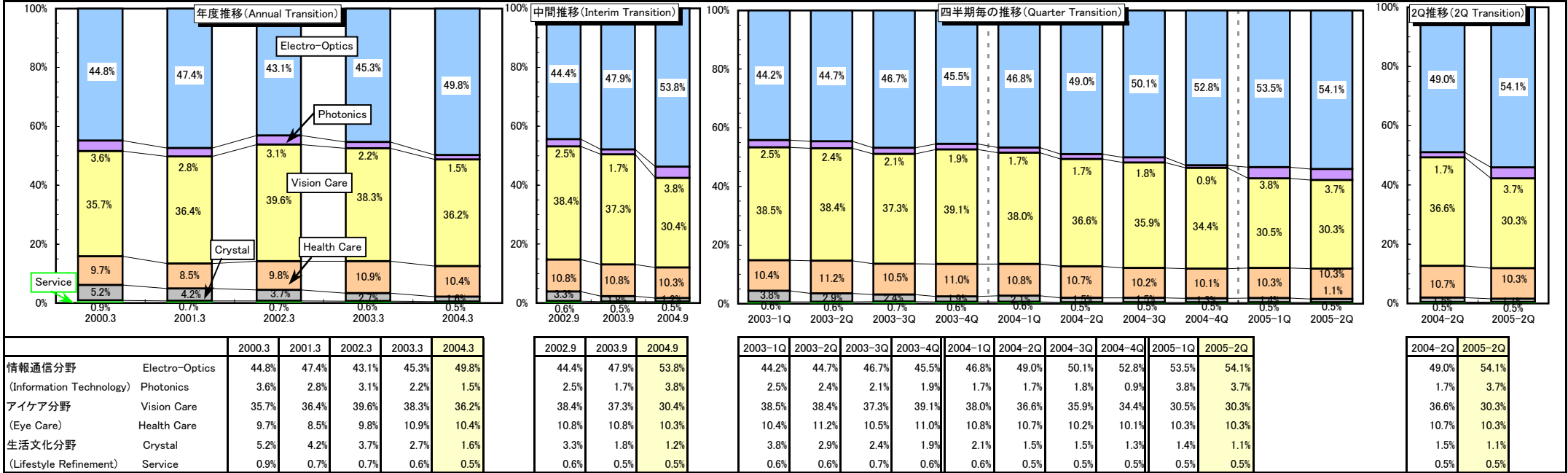
2. 収益性・Profitability (円・%)



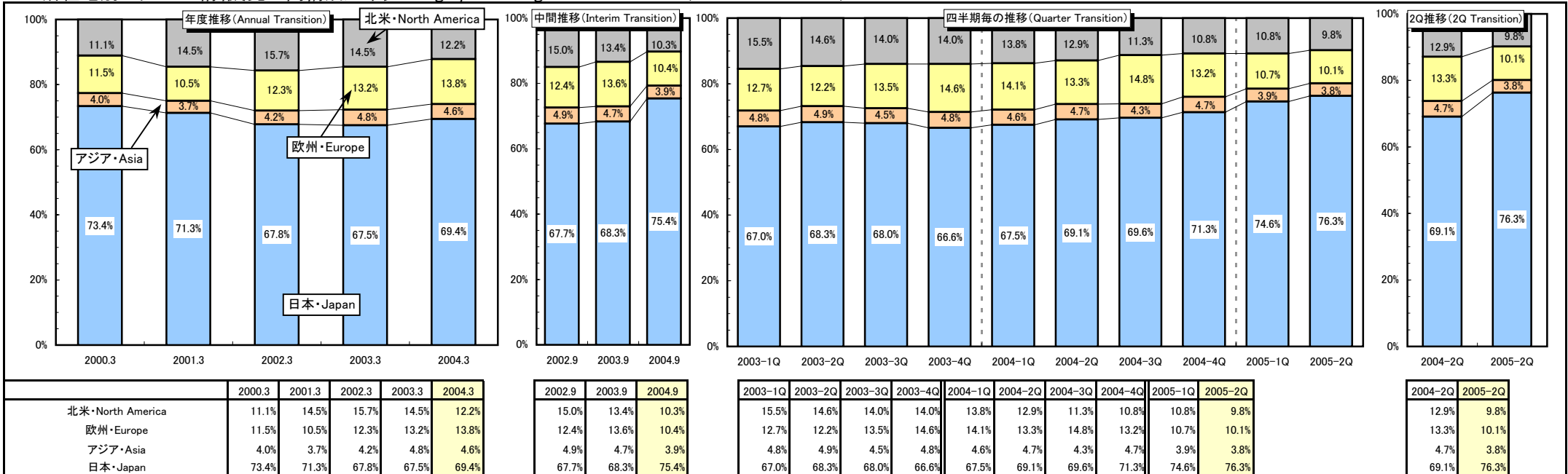
3. 利益状況・Profits (百万円・Million)



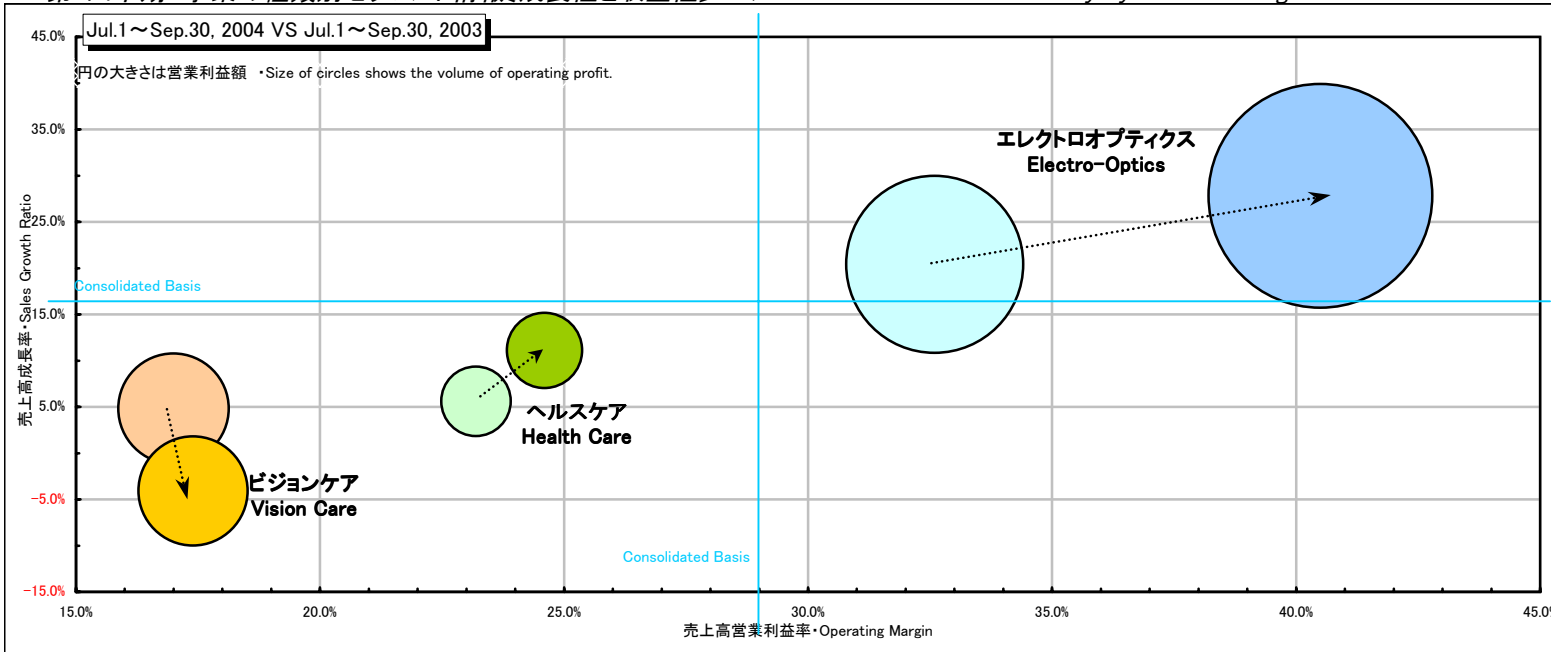
4. 事業の種類別セグメント情報[売上高構成比率]・Business Segment Information (Share of net sales)



5. 所在地別セグメント情報[売上高構成比率]・Geographical Segment Information (Share of net sales)



6. 第2四半期 事業の種類別セグメント情報[成長性と収益性]・2Q Sales Growth and Profitability by Business Segment



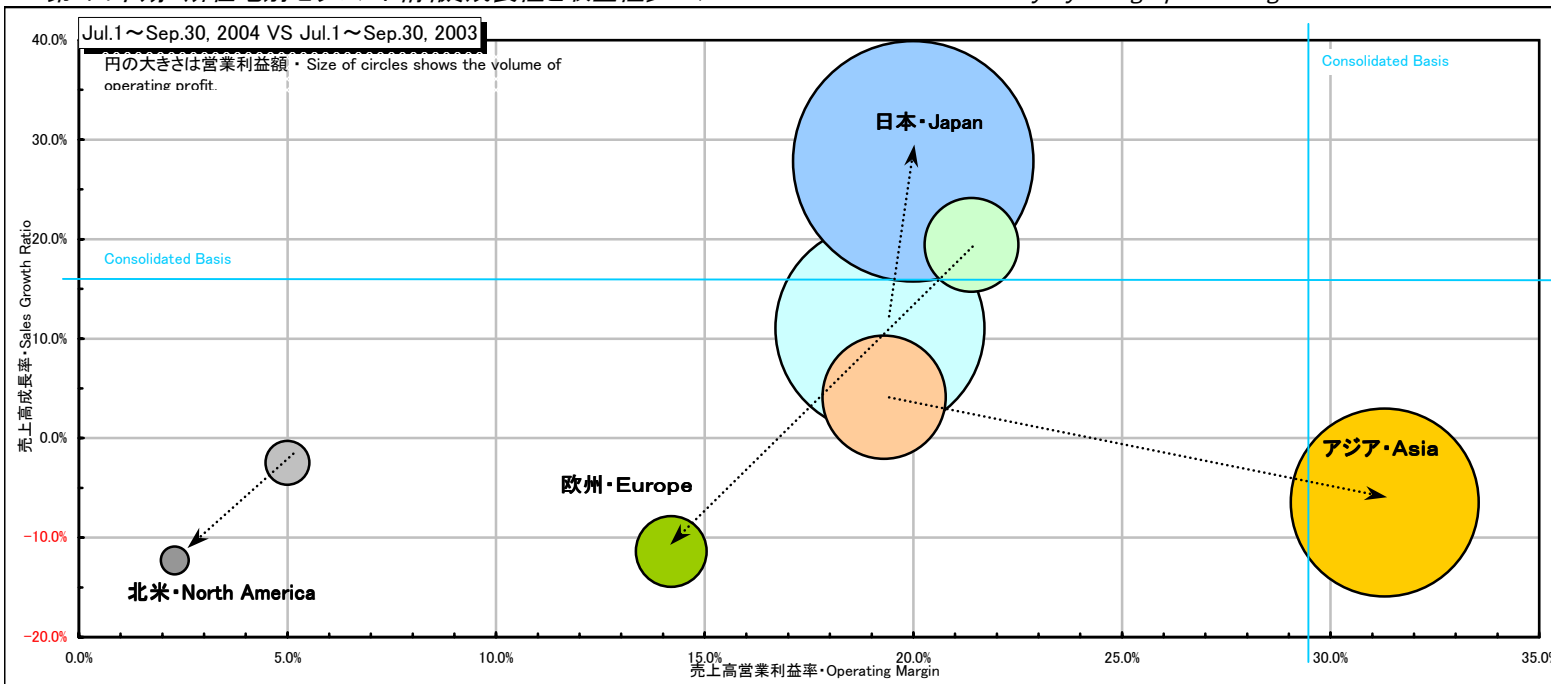
Jul.1, 2004 - Sep.30, 2004

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|----------------|------------------------------|------------------------------|
| Electro-Optics | 40.5% | 27.8% |
| Photonics | 12.2% | 153.2% |
| Vision Care | 17.4% | -4.1% |
| Health Care | 24.6% | 11.1% |
| Crystal | -9.4% | -17.3% |
| Service | 9.0% | 32.6% |
| CONSOLIDATED | 29.4% | 15.8% |

Jul.1, 2003 - Sep.30, 2003

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|----------------|------------------------------|------------------------------|
| Electro-Optics | 32.6% | 20.4% |
| Photonics | -3.0% | -22.2% |
| Vision Care | 17.0% | 4.8% |
| Health Care | 23.2% | 5.6% |
| Crystal | -13.4% | -42.3% |
| Service | 6.8% | -11.5% |
| CONSOLIDATED | 24.2% | 9.7% |

7. 第2四半期 所在地別セグメント情報[成長性と収益性]・2Q Sales Growth and Profitability by Geographical Segment



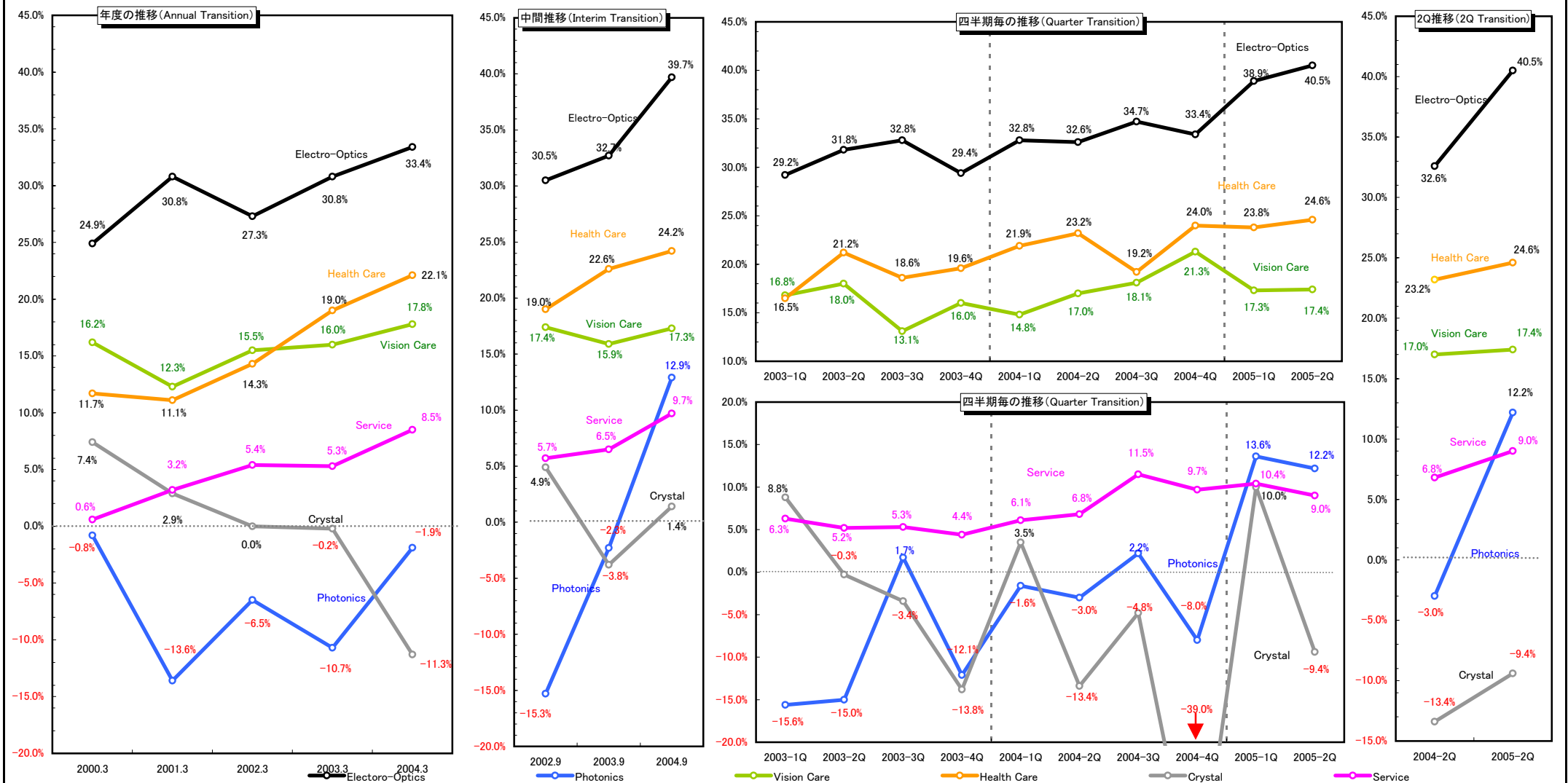
Jul.1, 2004 - Sep.30, 2004

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|------------------|------------------------------|------------------------------|
| 日本・Japan | 20.0% | 27.8% |
| 北米・North America | 2.3% | -12.3% |
| 欧州・Europe | 14.2% | -11.4% |
| アジア・Asia | 31.3% | -6.5% |
| CONSOLIDATED | 29.4% | 15.8% |

Jul.1, 2003 - Sep.30, 2003

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|------------------|------------------------------|------------------------------|
| 日本・Japan | 19.2% | 11.0% |
| 北米・North America | 5.0% | -2.5% |
| 欧州・Europe | 21.4% | 19.4% |
| アジア・Asia | 19.3% | 4.1% |
| CONSOLIDATED | 24.2% | 9.7% |

8. 事業の種類別営業利益率・Business Segment Information (Operating Margin)



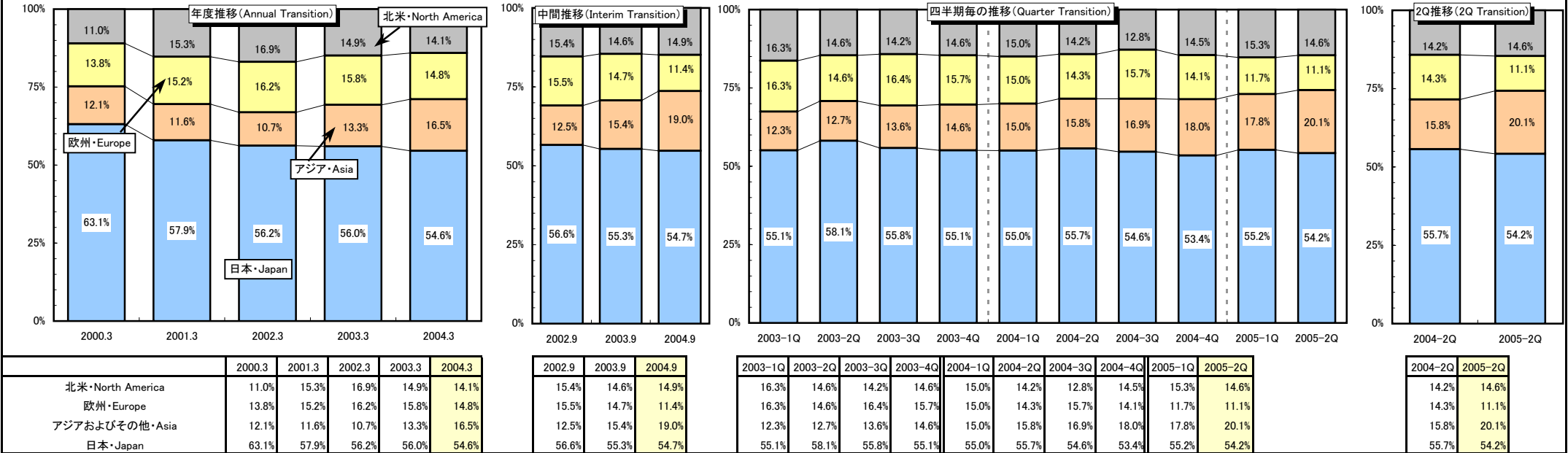
| | | 2000.3 | 2001.3 | 2002.3 | 2003.3 | 2004.3 |
|---------------------------------|----------------|--------|--------|--------|--------|--------|
| 情報通信分野 (Information Technology) | Electro-Optics | 24.9% | 30.8% | 27.3% | 30.8% | 33.4% |
| | Photonics | -0.8% | -13.6% | -6.5% | -10.7% | -1.9% |
| アイケア分野 (Eye Care) | Vision Care | 16.2% | 12.3% | 15.5% | 16.0% | 17.8% |
| | Health Care | 11.7% | 11.1% | 14.3% | 19.0% | 22.1% |
| 生活文化分野 (Lifestyle Refinement) | Crystal | 7.4% | 2.9% | 0.0% | -0.2% | -11.3% |
| | Service | 0.6% | 3.2% | 5.4% | 5.3% | 8.5% |

| | | 2002.9 | 2003.9 | 2004.9 |
|--|----------------|--------|--------|--------|
| | Electro-Optics | 30.5% | 32.7% | 39.7% |
| | Photonics | -15.3% | -2.3% | 12.9% |
| | Vision Care | 17.4% | 15.9% | 17.3% |
| | Health Care | 19.0% | 22.6% | 24.2% |
| | Crystal | 4.9% | -3.8% | 1.4% |
| | Service | 5.7% | 6.5% | 9.7% |

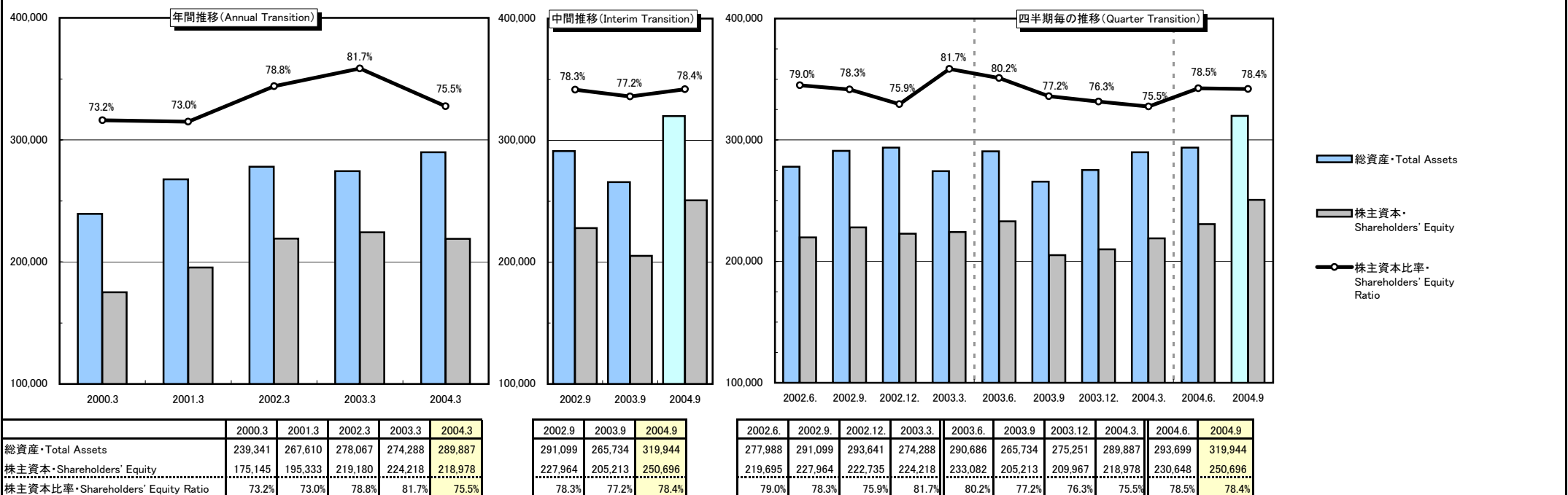
| | | 2003-1Q | 2003-2Q | 2003-3Q | 2003-4Q | 2004-1Q | 2004-2Q | 2004-3Q | 2004-4Q | 2005-1Q | 2005-2Q |
|--|----------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Electro-Optics | 29.2% | 31.8% | 32.8% | 29.4% | 32.8% | 32.6% | 34.7% | 33.4% | 38.9% | 40.5% |
| | Photonics | -15.6% | -15.0% | 1.7% | -12.1% | -1.6% | -3.0% | 2.2% | -8.0% | 13.6% | 12.2% |
| | Vision Care | 16.8% | 18.0% | 13.1% | 16.0% | 14.8% | 17.0% | 18.1% | 21.3% | 17.3% | 17.4% |
| | Health Care | 16.5% | 21.2% | 18.6% | 19.6% | 21.9% | 23.2% | 19.2% | 24.0% | 23.8% | 24.6% |
| | Crystal | 8.8% | -0.3% | -3.4% | -13.8% | 3.5% | -13.4% | -4.8% | -39.0% | 10.0% | -9.4% |
| | Service | 6.3% | 5.2% | 5.3% | 4.4% | 6.1% | 6.8% | 11.5% | 9.7% | 10.4% | 9.0% |

| | | 2004-2Q | 2005-2Q |
|--|----------------|---------|---------|
| | Electro-Optics | 32.6% | 40.5% |
| | Photonics | -3.0% | 12.2% |
| | Vision Care | 17.0% | 17.4% |
| | Health Care | 23.2% | 24.6% |
| | Crystal | -13.4% | -9.4% |
| | Service | 6.8% | 9.0% |

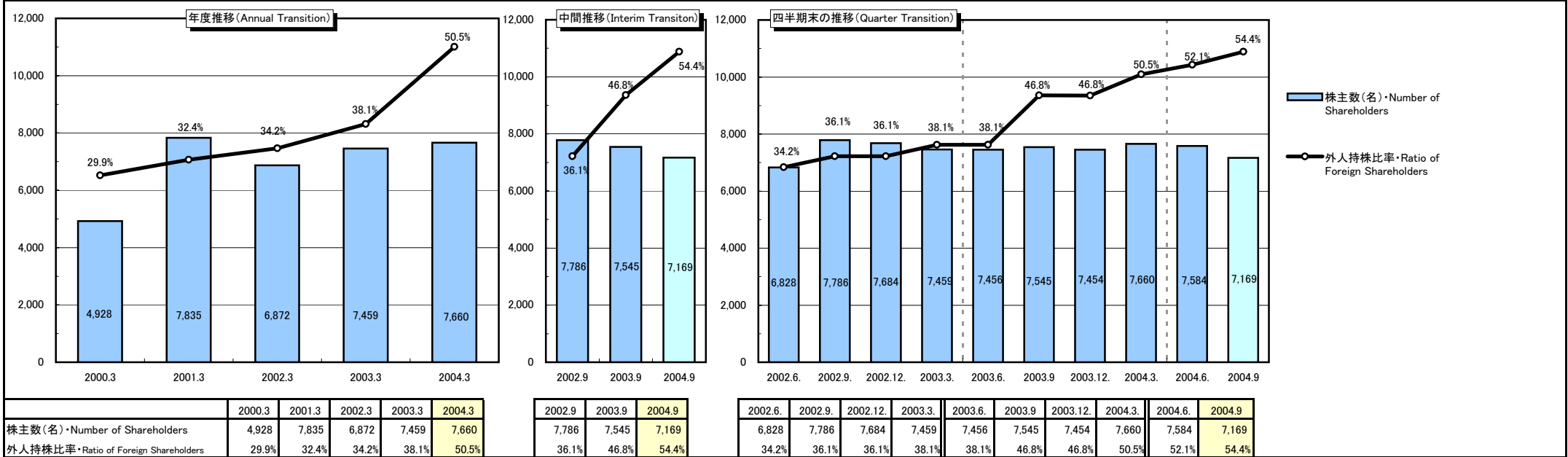
9. 顧客所在地別売上高構成比率・Sales to Domestic and Foreign Customers



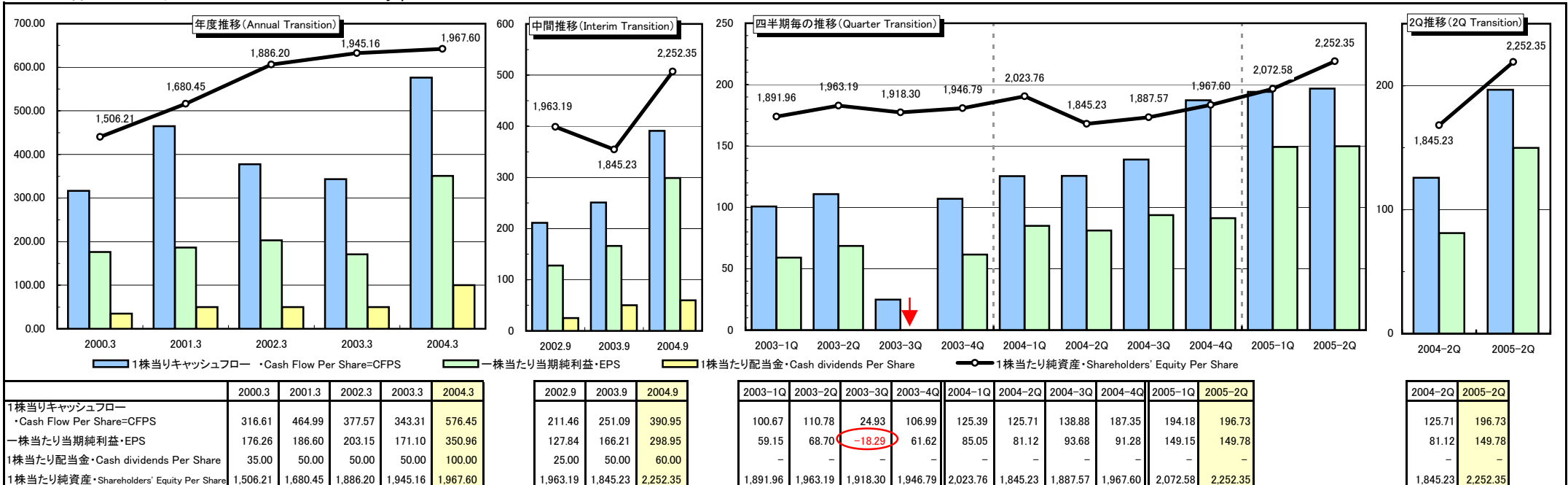
10. 財政状態・Condition of Assets (百万円・Million)



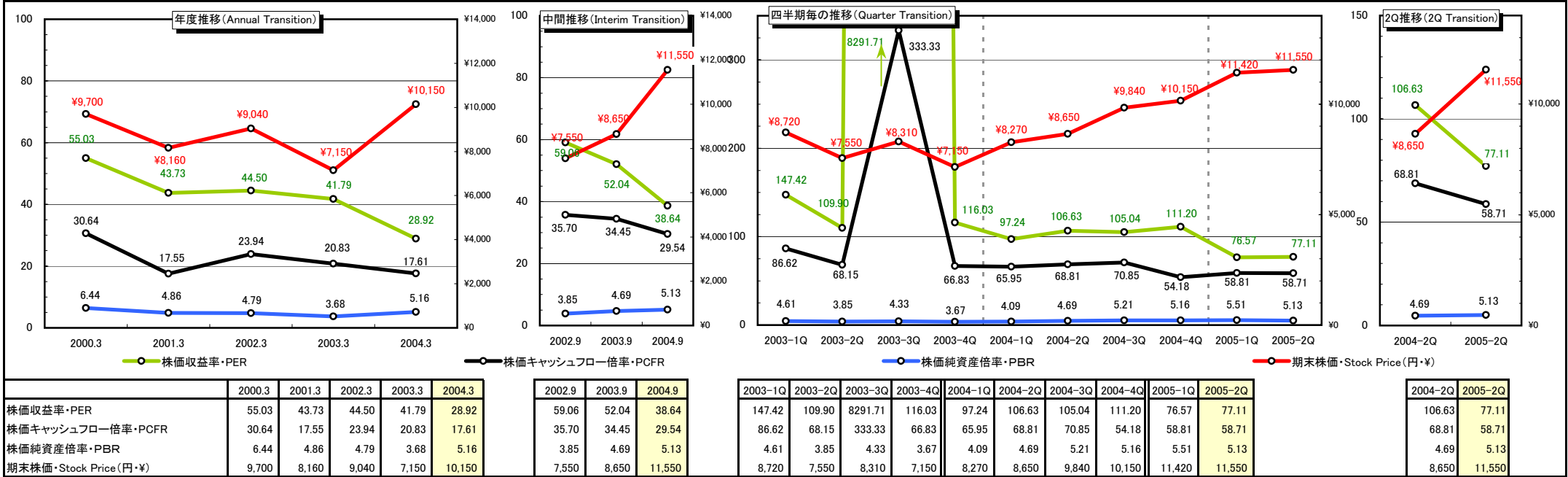
11. 株主状況・Shareholders



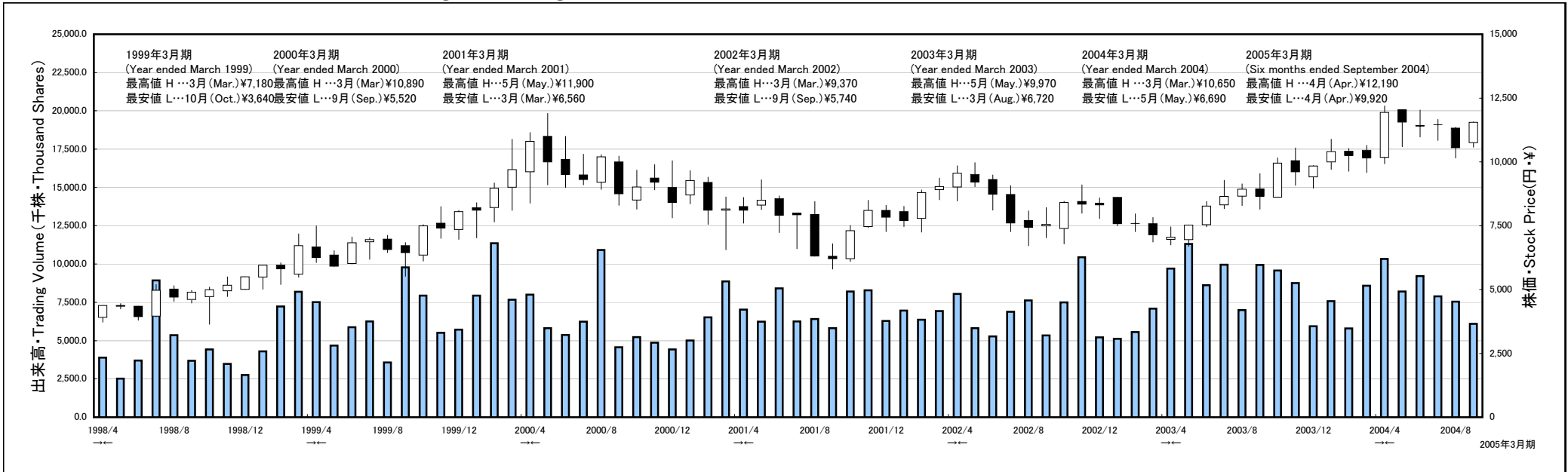
12. 1株当たり収益性および配当金・Profitability per Share & Cash Dividends (円・¥)



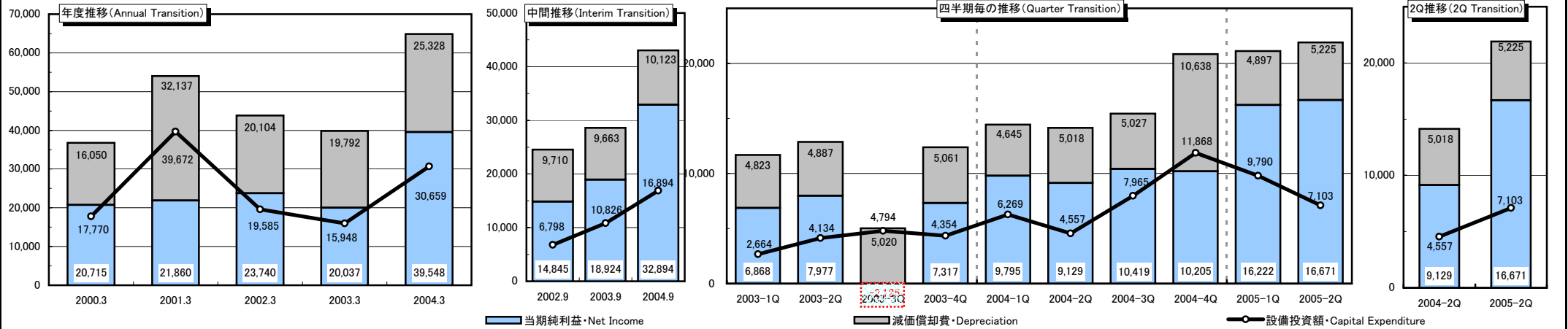
13. 株価収益率、株価キャッシュフロー倍率、株価純資産倍率・PER・PCFR・PBR (倍・Times)



14. 株価・出来高の推移・Common Stock Price Range and Trading Volume



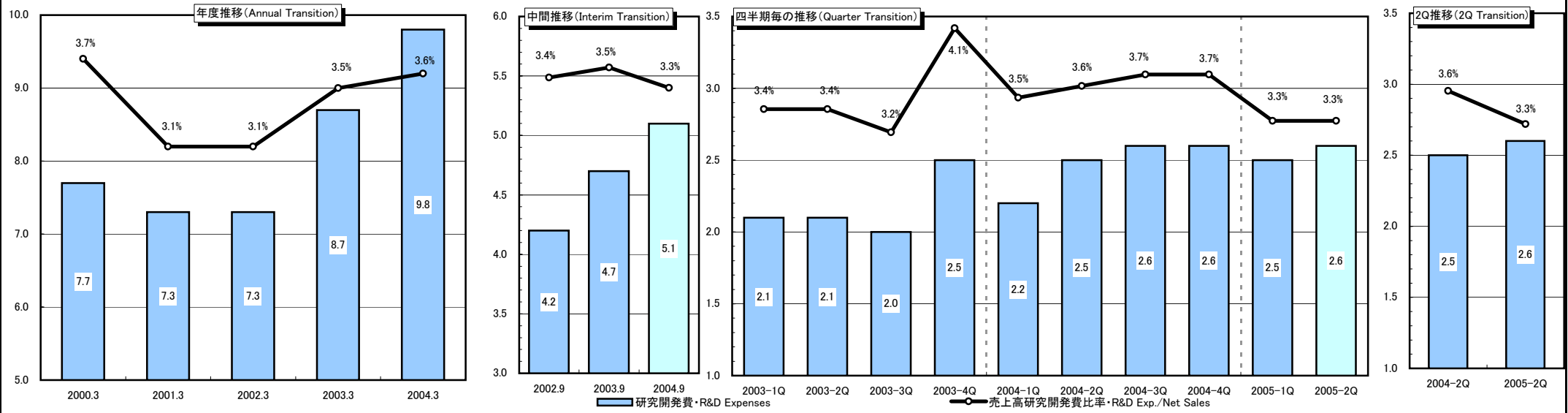
15. 設備投資・Capital Expenditure (百万円・Million)



2004.3期ならびに2004-4Q期の減価償却費には、営業権償却3,300百万円、固定資産減損処理2,040百万円が含まれております。 / Amortization of goodwill 3,300 million Yen and Loss on impairment 2,040 million Yen are included in Depreciation in 2004.3 and 2004-4Q.

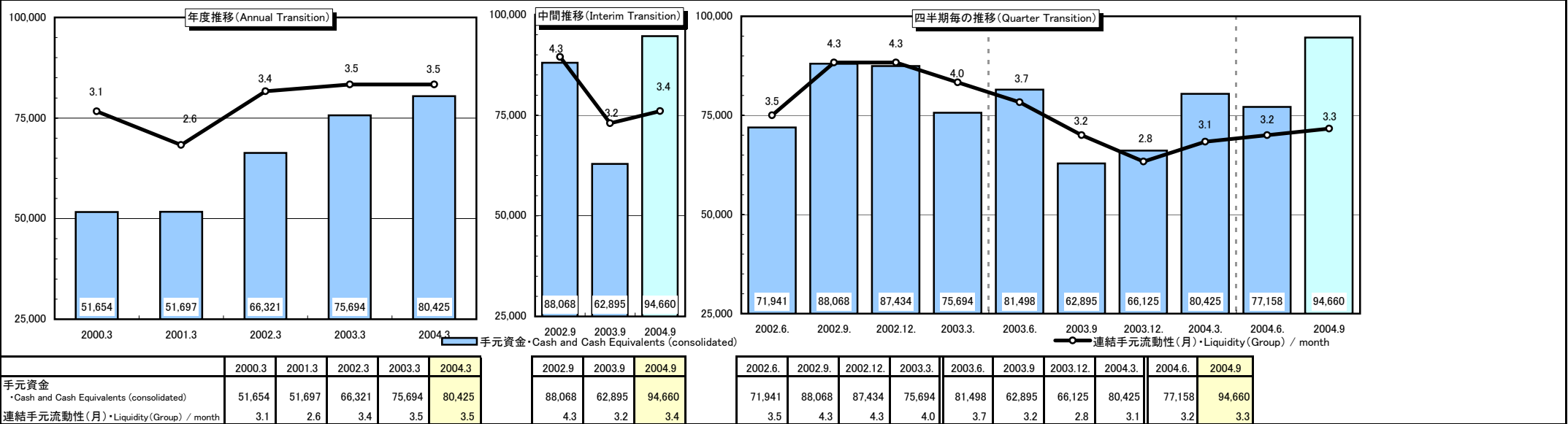
| | 2000.3 | 2001.3 | 2002.3 | 2003.3 | 2004.3 | 2002.9 | 2003.9 | 2004.9 | 2003-1Q | 2003-2Q | 2003-3Q | 2003-4Q | 2004-1Q | 2004-2Q | 2004-3Q | 2004-4Q | 2005-1Q | 2005-2Q |
|---------------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 減価償却費・Depreciation | 16,050 | 32,137 | 20,104 | 19,792 | 25,328 | 9,710 | 9,663 | 10,123 | 4,823 | 4,887 | 5,020 | 5,061 | 4,645 | 5,018 | 5,027 | 10,638 | 4,897 | 5,225 |
| 当期純利益・Net Income | 20,715 | 21,860 | 23,740 | 20,037 | 39,548 | 14,845 | 18,924 | 32,894 | 6,868 | 7,977 | -2,125 | 7,317 | 9,795 | 9,129 | 10,419 | 10,205 | 16,222 | 16,671 |
| キャッシュフロー・Cash Flow Total | 36,765 | 53,997 | 43,844 | 39,829 | 64,876 | 24,555 | 28,587 | 43,017 | 11,691 | 12,864 | 2,895 | 12,378 | 14,440 | 14,147 | 15,446 | 20,843 | 21,119 | 21,896 |
| 設備投資額・Capital Expenditure | 17,770 | 39,672 | 19,585 | 15,948 | 30,659 | 6,798 | 10,826 | 16,894 | 2,664 | 4,134 | 4,794 | 4,354 | 6,269 | 4,557 | 7,965 | 11,868 | 9,790 | 7,103 |

16. 研究開発費・Research and Development Expenses (単位:10億円・Unit:¥Billion)

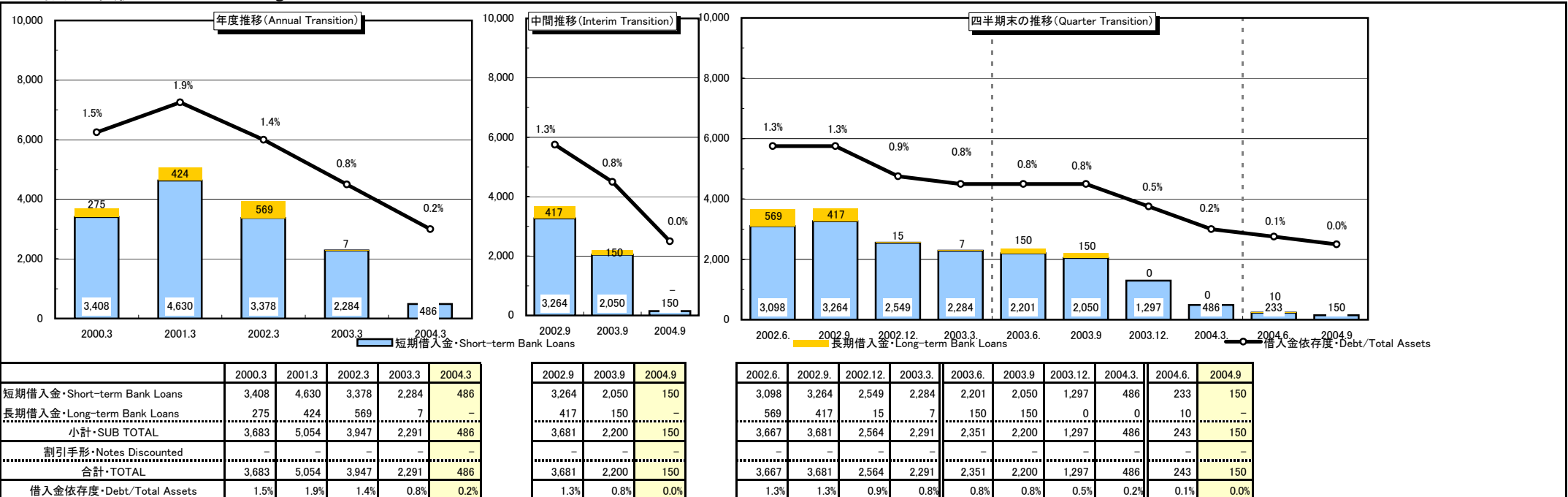


| | 2000.3 | 2001.3 | 2002.3 | 2003.3 | 2004.3 | 2002.9 | 2003.9 | 2004.9 | 2003-1Q | 2003-2Q | 2003-3Q | 2003-4Q | 2004-1Q | 2004-2Q | 2004-3Q | 2004-4Q | 2005-1Q | 2005-2Q |
|-------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 研究開発費・R&D Expenses | 7.7 | 7.3 | 7.3 | 8.7 | 9.8 | 4.2 | 4.7 | 5.1 | 2.1 | 2.1 | 2.0 | 2.5 | 2.2 | 2.5 | 2.6 | 2.6 | 2.5 | 2.6 |
| 売上高研究開発費比率・R&D Exp./Net Sales | 3.7% | 3.1% | 3.1% | 3.5% | 3.6% | 3.4% | 3.5% | 3.3% | 3.4% | 3.4% | 3.2% | 4.1% | 3.5% | 3.6% | 3.7% | 3.7% | 3.3% | 3.3% |

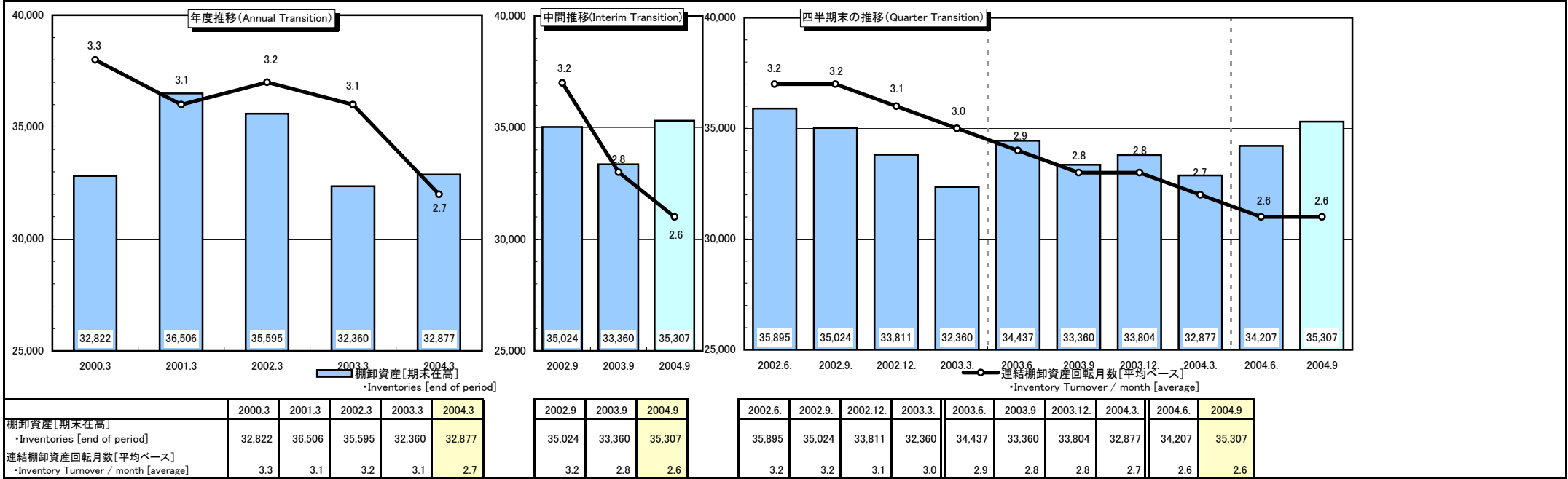
17. 手元流動性・Liquidity (百万円・¥Million)



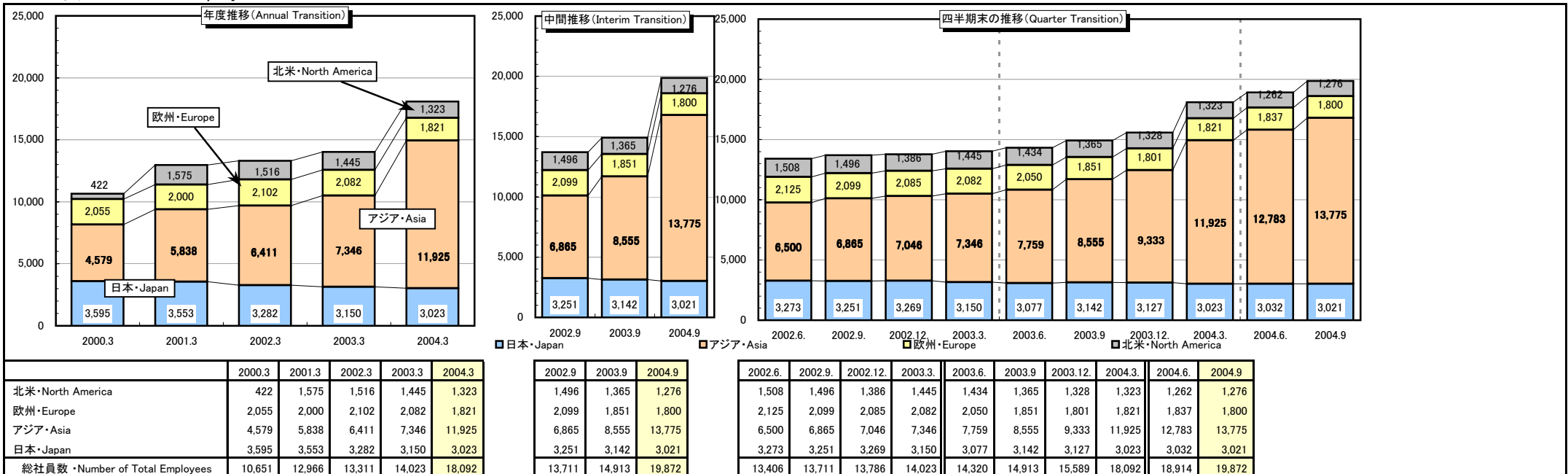
18. 有利子負債・Interest-bearing Debt (百万円・¥Million)



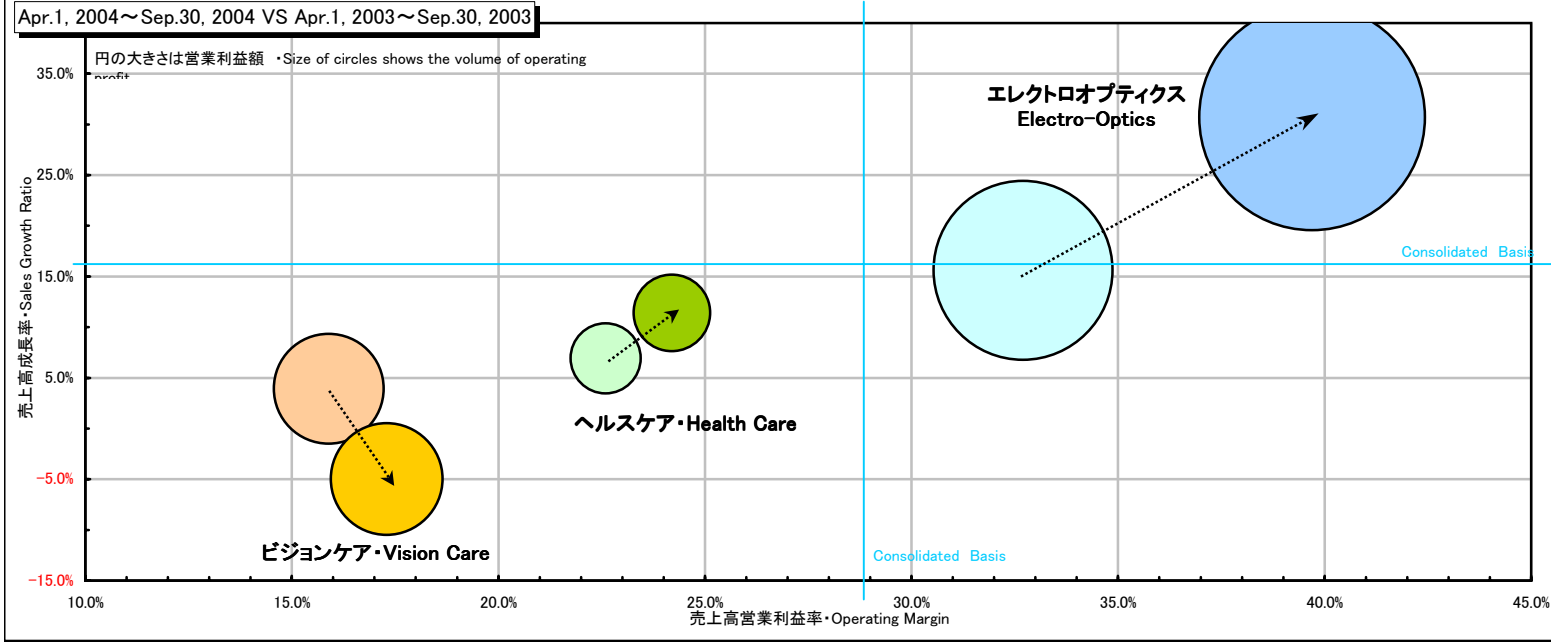
19. 棚卸資産・Inventories (百万円・¥Million)



20. 人員・Number of Employees



21. 中間期 事業の種類別セグメント情報[成長性と収益性]・Semiannual Sales Growth and Profitability by Business Segment



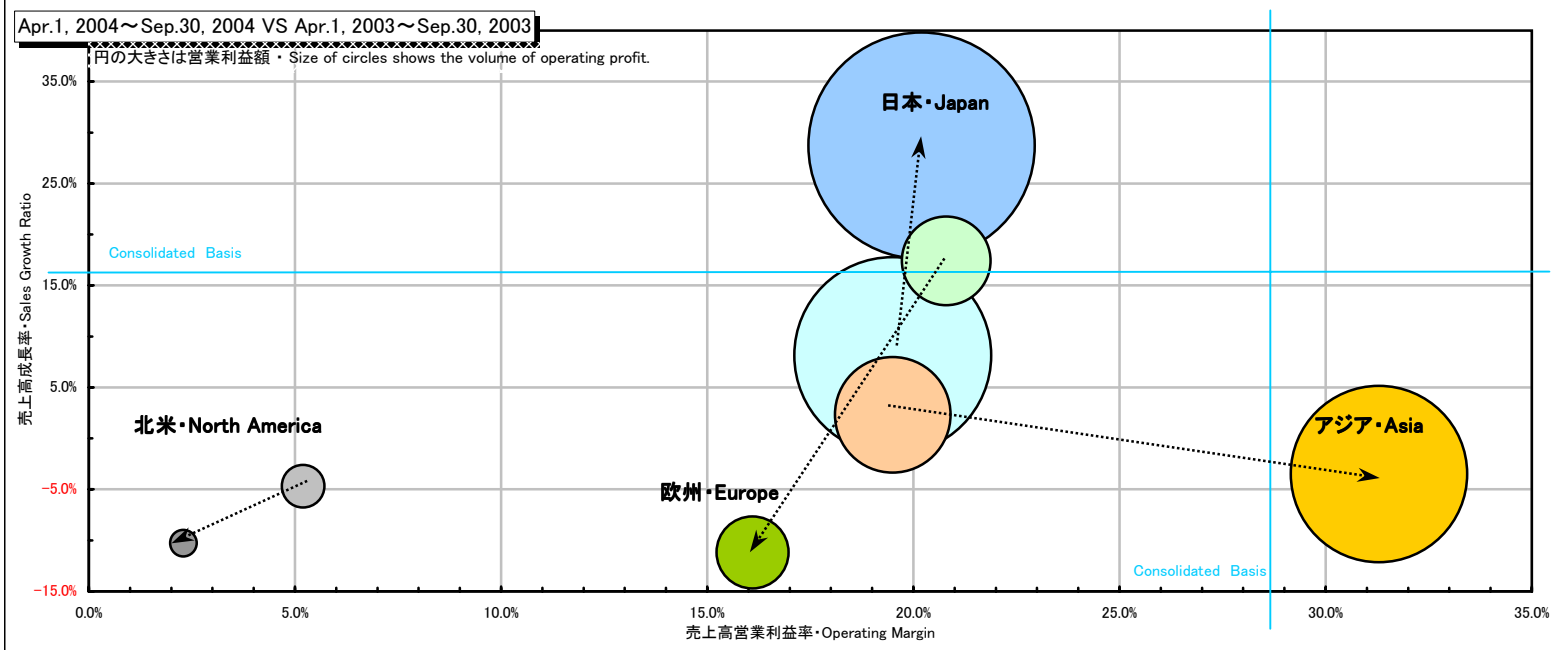
Apr.1, 2004 - Sep.30, 2004

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|----------------|------------------------------|------------------------------|
| Electro-Optics | 39.7% | 30.7% |
| Photonics | 12.9% | 158.5% |
| Vision Care | 17.3% | -5.0% |
| Health Care | 24.2% | 11.4% |
| Crystal | 1.4% | -20.5% |
| Service | 9.7% | 20.1% |
| CONSOLIDATED | 28.8% | 16.5% |

Apr.1, 2003 - Sep.30, 2003

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|----------------|------------------------------|------------------------------|
| Electro-Optics | 32.7% | 15.6% |
| Photonics | -2.3% | -26.5% |
| Vision Care | 15.9% | 3.9% |
| Health Care | 22.6% | 6.9% |
| Crystal | -3.8% | -42.0% |
| Service | 6.5% | -5.7% |
| CONSOLIDATED | 23.5% | 7.1% |

22. 中間期 所在地別セグメント情報[成長性と収益性]・Semiannual Sales Growth and Profitability by Geographical Segment



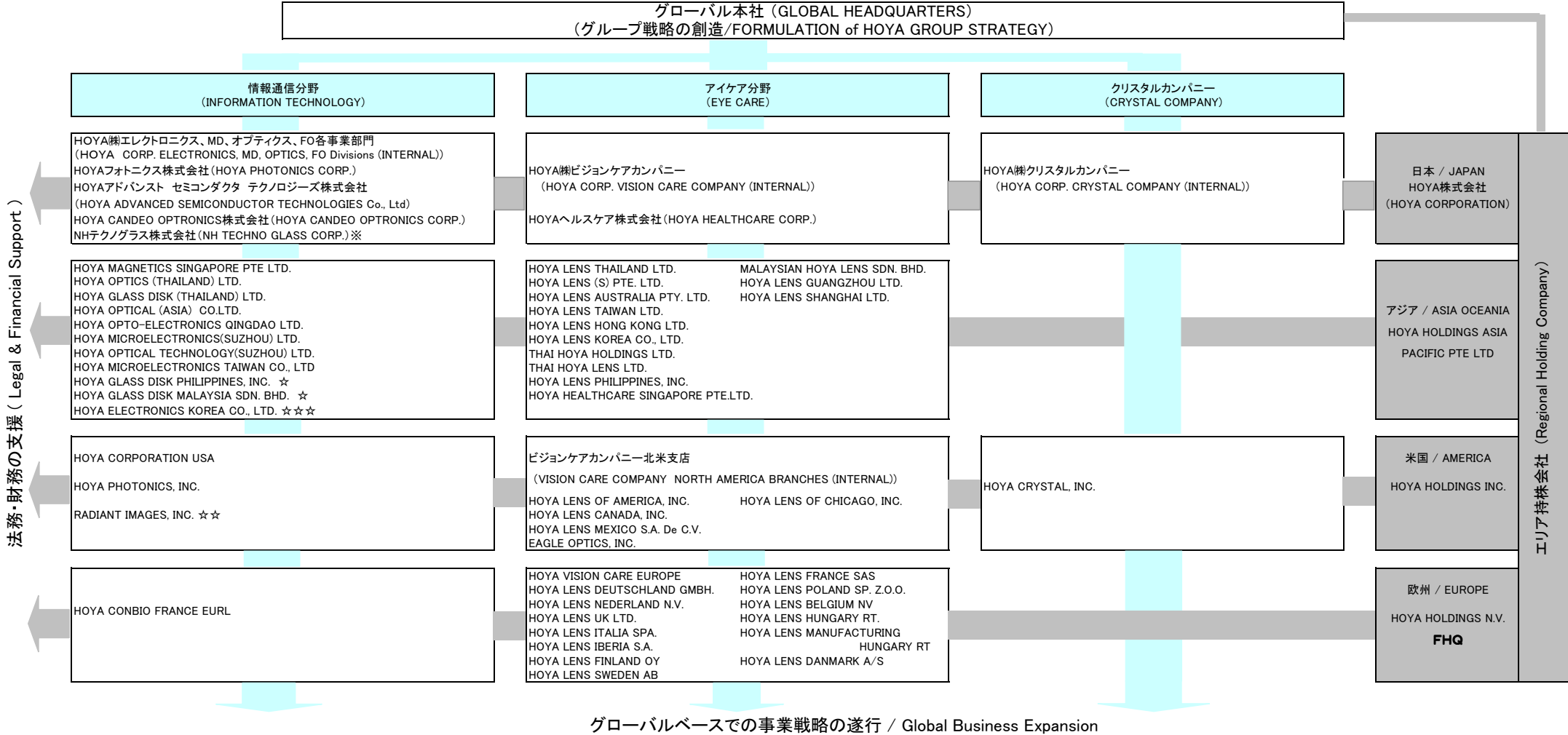
Apr.1, 2004 - Sep.30, 2004

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|------------------|------------------------------|------------------------------|
| 日本・Japan | 20.2% | 28.7% |
| 北米・North America | 2.3% | -10.3% |
| 欧州・Europe | 16.1% | -11.2% |
| アジア・Asia | 31.3% | -3.5% |
| CONSOLIDATED | 28.8% | 16.5% |

Apr.1, 2003 - Sep.30, 2003

| | 売上高営業利益率 Operating Margin | 売上高成長率 Sales Growth ratio |
|------------------|------------------------------|------------------------------|
| 日本・Japan | 19.5% | 8.1% |
| 北米・North America | 5.2% | -4.7% |
| 欧州・Europe | 20.8% | 17.4% |
| アジア・Asia | 19.5% | 2.3% |
| CONSOLIDATED | 23.5% | 7.1% |

23. 「参考」グループ連結経営(2004.9.30.現在)
 / HOYA's Global Group Management (As of Sep 30, 2004)



注/Notes:
 ※ : 持分法適用会社 / Affiliates accounted for by the equity method
 ☆ : 2004年6月に社名変更。/Renamed in June 2004.
 ☆☆ : 2005年3月期第1四半期に買収/Acquired in 2005-1Q.
 ☆☆☆ : 2005年3月期第2四半期に設立/ Established in 2005-2Q.