

Part.II For the three months ended December 31, 2001

1. Financial Highlights for the Three Months (unaudited)

HOYA CORPORATION and Consolidated Subsidiaries

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(Figures less than a million yen are omitted.)

1.Performance for the three months ended Dec. 31, 2001 and 2000

	<u>Millions of Yen</u>		variance (%)
	<u>Three months ended Dec. 31,</u>		
(1)Results of Operations	2001	2000	
Net sales	¥57,088	¥60,529	(-5.7)
Operating income	10,068	12,090	(-16.7)
Ordinary income	11,368	12,695	(-10.5)
Net income	5,142	7,805	(-34.1)
Net income per share(Yen)	¥44.28	¥67.21	

Notes : No changes have been made in accounting policy.

	<u>Millions of Yen</u>		
	<u>As of Dec. 31,</u>	<u>As of Sep. 30,</u>	<u>As of Dec. 31,</u>
(2)Financial Position	2001	2001	2000
Total assets	¥268,749	¥268,316	¥269,951
Shareholders' equity	213,285	204,363	193,377
Shareholders' equity ratio	79.4%	76.2%	71.6%
Shareholders' equity per share (Yen)	¥1,836.71	¥1,759.87	¥1,665.25

	<u>Millions of Yen</u>	
	<u>Three months ended Dec. 31,</u>	
(3)Conditions of Cash Flow	2001	2000
Net cash provided by operating activities	¥8,398	¥4,491
Net cash used in investing activities	-6,002	-5,637
Net cash provided by (used in) financing activities	-3,014	-1,253
Cash and cash equivalents, end of period	¥51,769	¥48,024

	<u>Millions of Yen</u>		variance (%)
	<u>Three months ending/ended</u>		
2. Earnings Forecasts for the Fourth Quarter	Mar.31,2002	Mar.31,2001	
Net sales	¥57,554	¥60,578	(-5.0)
Operating income	10,085	11,166	(-9.7)
Ordinary income	9,135	12,376	(-26.2)
Net income	4,198	364	(-)
Ref:Expected net income per share (Yen)	¥36.15	¥3.14	¥33.01

Note:

The Company added to the extraordinary losses account the amortization of goodwill for Yen 14,347 million incurred by the reorganization of overseas branches in the previous fourth quarter.

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1. Business Overview

(1) General Overview

<u>Results of Operations</u>	<u>Millions of Yen</u> <u>Three months ended Dec. 31, 2001</u>
Net sales	¥57,088
Operating income	10,068
Ordinary income	11,368
Net income	¥5,142
Net income per share(Yen)	¥44.28

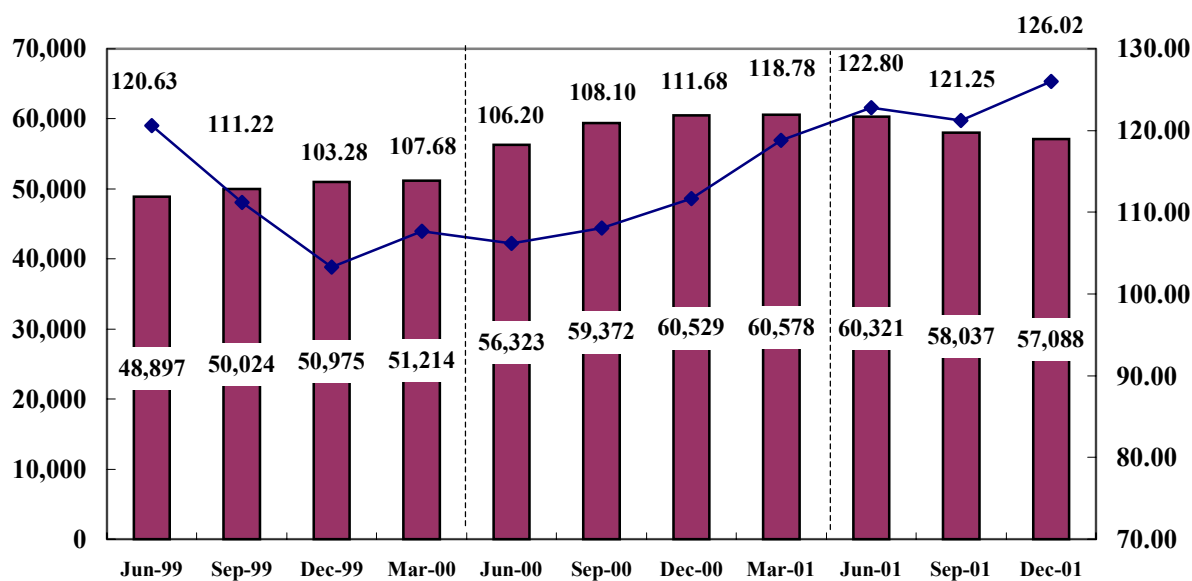
During the quarter under review, there were no signs of recovery seen for the tough situation centered on the semi-conductor and electronic component sectors, which was brought about by the sluggish economic conditions around the world centered on IT industries.

The terrorist attacks in the United States in September cast a pall across the world. Consumer sentiment dampened further. The Christmas sales campaign in the United States did little to improve the situation.

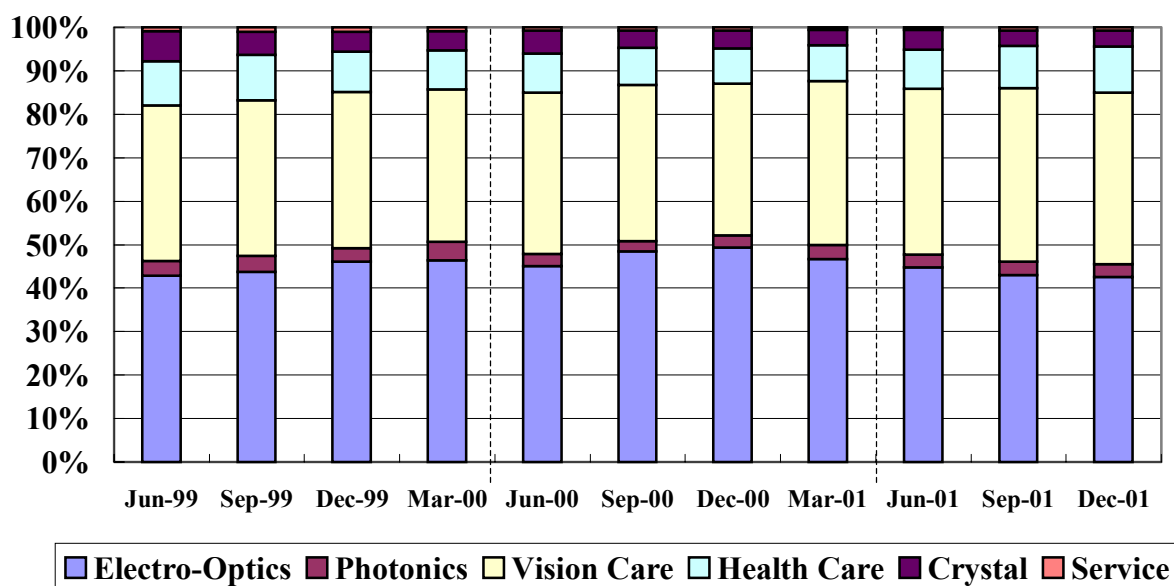
In the currency market, the US dollar appreciated by 12.8%, the euro by 14.8%, and the Thai baht by 11.8%, all against the yen, respectively during the quarter under review.

In this business environment, sales of the Electro-Optics within the HOYA Group fell due to the sluggish markets while sales of the Vision Care and Health Care increased favorably thanks to the heightened value added to products. Consolidated sales during the quarter decreased 5.7% on a year-on-year basis to Yen 57,088 million.

Quarterly Net Sales (Millions of Yen) and Average Exchange Rate (Yen/US\$)



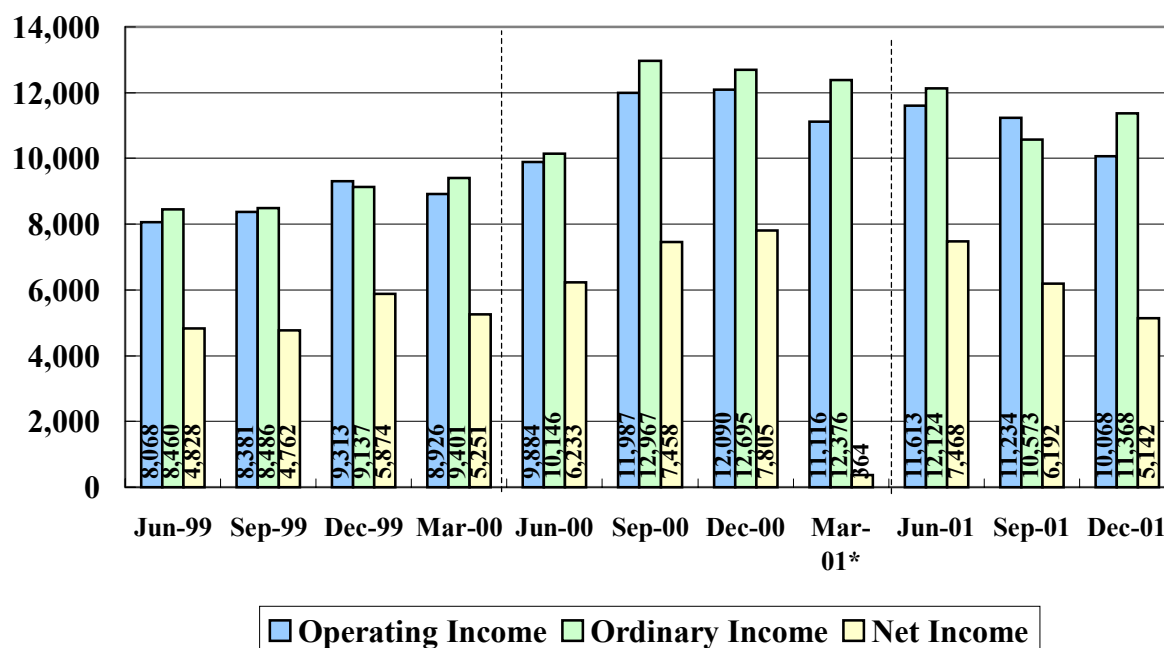
Ratio of Net Sales by Business Segment - Quarterly Transition



During the quarter under review, sales and profits of the Electro-Optics segment decreased affected by the IT-led depression, while sales and profits of the Eye Care segment increased thanks to an increase in sales of high value added products and to an improved profitability of those companies acquired. On a consolidated basis, operating income and ordinary income during the quarter decreased 16.7% and 10.5% on a year-on-year basis respectively. Net income decreased 34.1% on a year-on-year basis due to Yen 3,116 million of loss on sales of marketable securities.

EPS was Yen 53.32.

Quarterly Incomes (Millions of Yen)



* : In the quarter ended March 31, 2001, the Company amortized goodwill for Yen 14,347 million and appropriated it into extra-ordinary loss.

(2) Segment Overview

1.Information Technology

Electro-Optics

Sales of mask blanks for manufacturing semiconductors decreased on a year-on-year basis as the sluggish market in semiconductors intensified.

Sales of photomasks for manufacturing semiconductors decreased on a year-on-year basis, too, as demand by semiconductor manufacturers for masks for product development dwindled amid the sluggish market.

Sales of photomasks for LCDs, on the other hand, increased on a year-on-year basis as sales of large-sized masks increased in South Korea and Taiwan in particular on the back of an increase in newly developed mask products for TFTs.

In terms of glass disks for HDDs (Hard Disk Drives), sales of glass substrates increased on a year-on-year basis. Sales of coated products (“ Media ”), on the other hand, decreased substantially as its shipments decreased.

Orders received for optical glass materials were sluggish due to the prolonged inventory adjustment. Sales of aspheric molded lenses also decreased on a year-on-year basis due to the tough production adjustment.

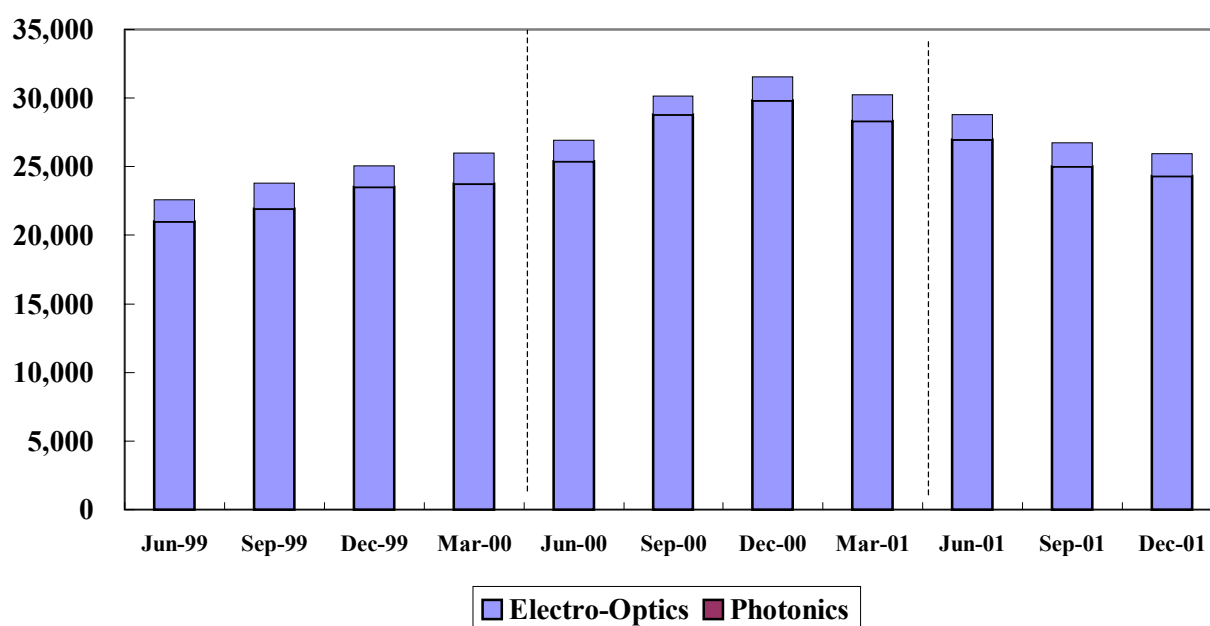
Sales of optical-communication-related products decreased substantially on a year-on-year basis as the inventory control at customer side has not ceased in the market.

Photonics

This segment covers laser-related equipment for industrial, medical and scientific applications.

In terms of laser-related equipment, while sales of medical equipment in the United States were favorable, overall sales decreased amid the sluggish business conditions.

Quarterly Net Sales of Electro-Optics (Millions of Yen)



2. Eye Care

Vision Care

In the domestic market for eyeglass lenses, customers' replacement cycles were prolonged due to the sluggish economy and the unit price fell due to the recent preponderance of discount shops. Under this tough situation, the Company promoted higher value-addition of products including progressive lenses and sales of newly introduced products. However, sales decreased on a year-on-year basis.

Overseas, sales increased as the Company promoted higher value-addition of products in all the regions including Asia, Europe and North America. In the United States in particular, business of customers' special orders grew steadily at those laboratories of the North American Branch (former "Hoya Optical Laboratories, Inc., a group company) of the HOYA Corporation. The sales growth was also helped by a weak yen against the US dollar and euro in the currency markets on a year-on-year basis.

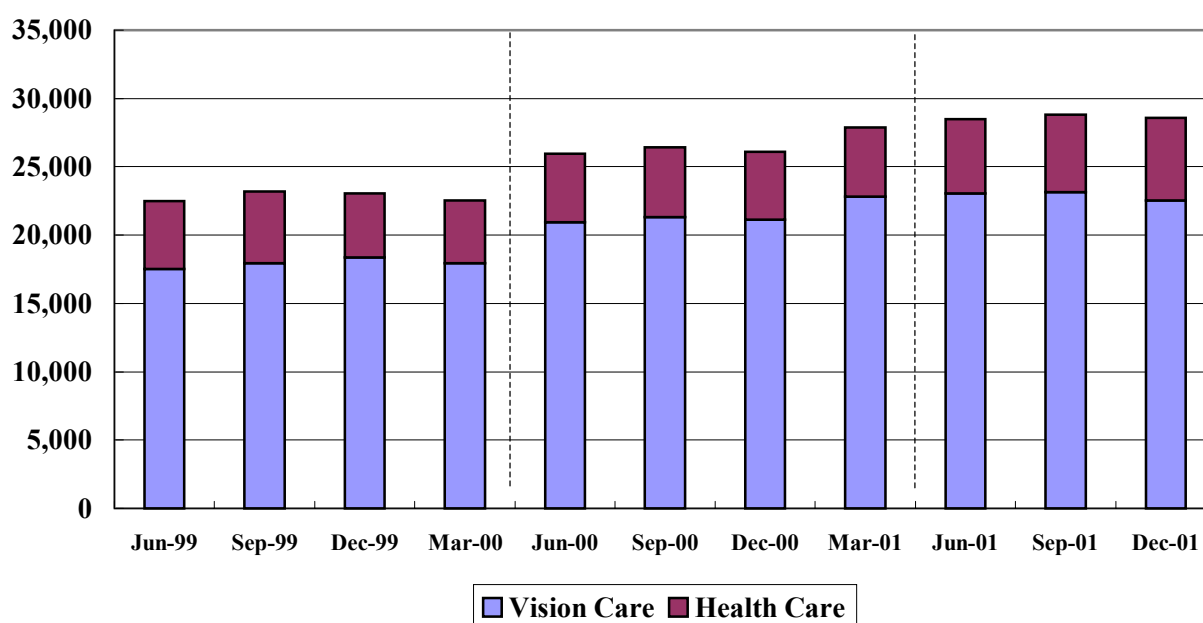
Health Care

Sales of contact lenses increased on a year-on-year basis thanks to the reinforced sales promotion of highly value-added products including lenses for astigmatic eyes and bifocal lenses and of products backed by our "E-System" of lens compensation services. It was also helped by the effects of the Scrapping & Building of retail outlets.

From this quarter, wholesale business of contact lenses to ordinary retail stores has been transferred from Vision Care Division to Health Care segment. The value of this business in this quarter was approx. Yen 500 million.

Sales of hearing aids decreased on a year-on-year basis because of closing non-profitable retail outlets. Sales of intraocular lenses increased substantially on a year-on-year basis as shipment of soft lens "Acryfold", a new product, started following the acquisition of production certificate at the end of October.

Quarterly Net Sales of Eye Care (Millions of Yen)

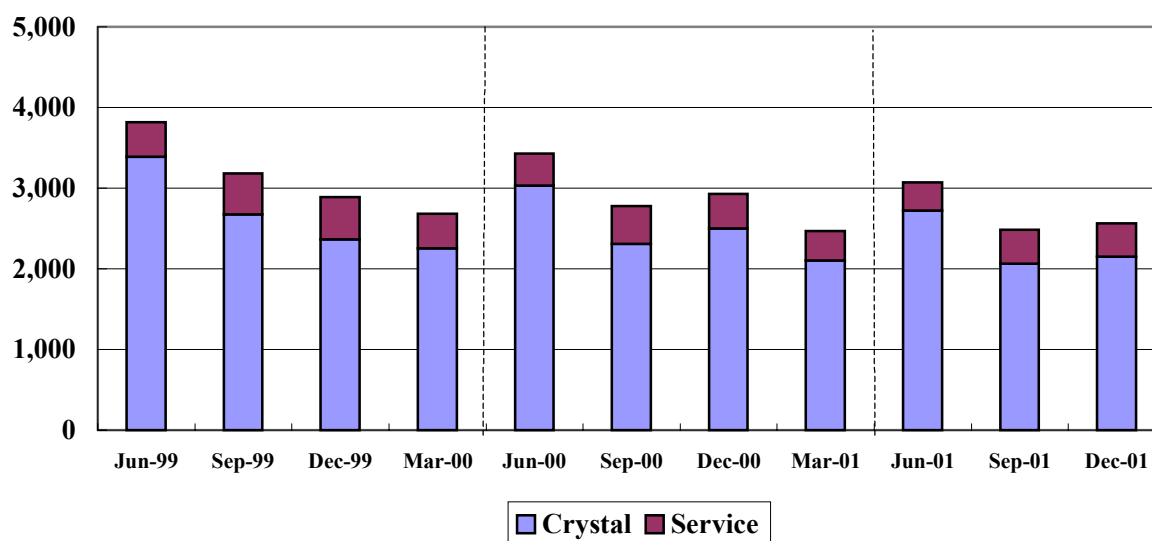


3. Lifestyle Refinement

Crystal

Sales of crystal decreased on a year-on-year basis as corporate demand for gifts declined further.

Quarterly Net Sales of lifestyle Refinement (Millions of Yen)



Note:

NH Techno Glass Corporation, LCD glass substrate manufacturer, joint venture company of HOYA and Nippon Sheet Glass, has mistakenly scattered powdery dust containing arsenic trioxide out of its Yokkaichi plant, Mie Pref., Japan. Hoya does, as one of the invested companies, deeply apologize for causing a lot of trouble in the neighborhood.

At present, the plant are devoting themselves to proceed several transactions to avoid recurrence.

The estimation of the potential impact of this accident to Hoya group is not yet fixed.

3. Forecast for the Fourth Quarter

	<u>Millions of Yen</u>		variance (%)
	<u>Three months ending/ended</u>		
	Mar.31,2002	Mar.31,2001	
Net sales	¥57,554	¥60,578 (-5.0)
Operating income	10,085	11,166 (-9.7)
Ordinary income	9,135	12,376 (-26.2)
Net income	¥4,198	¥364 (1,053.3)
Ref:Expected net income per share (Yen)	¥36.15	¥3.14	¥33.01

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3. Consolidated Financial Statements (unaudited)

(1) Consolidated Balance Sheets

HOYA CORPORATION and Consolidated Subsidiaries	Millions of Yen			
	Dec. 31,2001	Sep. 30, 2001	Variance(%)	Dec. 31,2000
ASSETS				
Current assets	¥158,041	¥156,747	0.8	¥146,038
Cash and deposits	51,769	51,125		48,024
Notes and accounts receivable - trades	59,073	59,344		53,573
Inventories	37,085	35,817		36,026
Deferred taxes	3,313	3,712		2,668
Other current assets	7,920	7,713		6,609
Allowance for doubtful receivables	-1,118	-967		-864
Fixed asstes	110,200	111,062	-0.8	123,351
Tangible fixed assets	87,035	84,863	2.6	82,230
Buildings and structures	26,399	25,191		25,261
Machinery and vehicles	36,944	37,235		36,686
Lands	9,411	9,238		8,977
Other tangible fixed assets	14,280	13,197		11,305
Intangible fixed assets	4,914	4,012	22.5	18,993
Investments and other assets	18,250	22,186	-17.7	22,127
Investment securities	6,427	9,412		11,700
Long-term deferred taxes	7,025	7,778		4,746
Other investments and other assets	6,461	6,674		8,577
Allowance for doubtful receivables	-1,663	-1,679		-2,896
Deferred charges	506	506	0.0	561
Total Assets	268,749	268,316	0.2	269,951
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities	45,615	53,633	-14.9	65,642
Notes and accounts payable - trades	20,550	21,615		25,357
Short-term loan payable	3,487	3,176		13,213
Income tax payable	1,977	6,353		5,983
Accrued bonus	2,093	4,160		1,990
Other current liabilities	17,505	18,326		19,098
Long-term liabilities	9,842	9,672	1.8	10,326
Long-term loan payable	597	406		291
Employees retirement benefits	7,815	8,091		8,377
Directors retirement benefits	235	201		325
Other long-term liabilities	1,194	972		1,332
Total Liabilities	55,458	63,306	-12.4	75,969
Minority interest	5	646	-99.2	604
Common stock	6,264	6,264	-	6,264
Additional paid-in capital	15,898	15,898	-	15,898
Retained earnings	197,250	194,550	1.4	184,817
Evaluation difference of investments securitis	126	-631	-	-807
Foreign currency statement translation adjustments	-6,249	-11,716	-	-12,796
Treasury stock	-5	0	-	0
Total Shareholders' Equity	213,285	204,363	4.4	193,377
Total	¥268,749	¥268,316	0.2	¥269,951
notes:		Millions of Yen		
Accumulated depreciation	¥140,550	¥133,773		¥126,656
Sales of trade notes receivable for trust	-	-		10,864
Guarantees of borrowings and lease obligations for customers	¥450	¥300		¥306
Number of shares of treasury stock	708	141		52

(2) Consolidated Statements of Income

HOYA CORPORATION and Consolidated Subsidiaries

(Three months ended Dec. 31, 2001 and 2000)	Millions of Yen			
	Three months ended Dec. 31,		Variance(%)	Three months ended Sep.30, 2001
	2001	2000		
Net sales	¥57,088	¥60,529	-5.7	¥58,037
Cost of sales	32,620	34,392	-5.2	33,246
Gross profit	24,468	26,136	-6.4	24,791
Selling, general and administrative expenses	14,400	14,047	2.5	13,557
Operating income	10,068	12,090	-16.7	11,234
Non-operating income	1,914	1,259	52.0	573
Interest income	106	155		130
Foreign exchange gains	665	-		-
Equity in earnings of associated companies	415	516		-
Others	728	460		443
Non-operating expenses	615	653	-5.8	1,234
Interest expense	142	268		161
Foreign exchange losses	-	-		210
Equity in losses of associated companies	-	-		16
Others	473	385		847
Ordinary income	11,368	12,695	-10.5	10,573
Extra-ordinary income	25	23	8.7	45
Gain on sales of property, plant and equipment	18	23		45
Others	7	0		-
Extra-ordinary losses	4,145	255	-	456
Loss on sales of investment securities	3,116	0		363
Additional retirement benefits paid to employees	474	84		176
Expense on stoppage of operation	322	-		-
Loss on disposal of property, plant and equipment	166	109		57
Others	66	62		173
Income before income taxes and other items	7,248	12,463	-41.8	10,161
Income taxes - Current	1,317	4,194	-68.6	4,184
Income taxes - Deferred	786	434	81.1	-289
Minority interests in net income	1	30	-96.7	75
Net income	¥5,142	¥7,805	-34.1	¥6,192
Net income per share(Yen)	¥44.28	¥67.21	¥-22.93	¥53.32

Notes:

1. Influences of Exchange Currency ("2001 A" is the actual value of this period. "2001 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)

	2001 A	2001 B	influences
Net sales	¥57,088	¥55,349	¥1,739
Operating income	10,068	9,673	395
Ordinary income	11,368	10,975	393
Net income	¥5,142	¥4,832	¥310

2. Average rates of major foreign currencies	Three months ended Dec. 31,		Variance(%)	Three months ended Sep.30, 2001
	2001	2000		
US\$	¥126.02	¥111.68	-12.8%	¥121.25
Euro	¥112.40	¥97.88	-14.8%	¥109.33
Thail Baht	¥2.85	¥2.55	-11.8%	¥2.71

(3) Consolidated Statements of Retained Earnings

HOYA CORPORATION and Consolidated Subsidiaries

Items	Millions of Yen		
	Three months ended Dec. 31,		variance
	2001	2000	
Balance at the beginning of the period	¥194,550	¥179,334	¥15,216
Adjustment of retained earnings	462	-	¥462
for the adoption of deferred tax accounting method	462	-	¥462
Appropriations	2,903	2,322	581
Cash dividends	2,903	2,322	581
Net income	5,142	7,805	-2,663
Balance at the end of the period	¥197,250	¥184,817	¥12,433

(4) Consolidated Statements of Cash Flows

HOYA CORPORATION and Consolidated Subsidiaries

	<u>Millions of Yen</u>		
	<u>Three months ended Dec.31,</u>		
	2001	2000	variance
OPERATING ACTIVITIES:			
Net Income	¥5,142	¥7,805	¥-2,663
Adjustments for:			
Depreciation and amortization	4,932	4,484	448
Reversal of accrued retirement benefits	-293	-72	-221
Provision for reserve for periodic repairs	61	81	-20
Accumulation of consolidation account adjustment	-171	-	-171
Equity in earnings of associated companies	-414	-516	102
Minority interest in net income	1	29	-28
Foreign exchange gain	-260	-572	312
Bonus to directors	-	-7	7
Devaluation losses on investment securities	66	61	5
Gain on sales of property, plant and equipment and investment securities	-18	-22	4
Loss on disposal of property, plant and equipment and investment securities	3,281	109	3,172
Other	72	203	-131
<i>Changes in assets and liabilities:</i>			
(Increase) decrease in notes and accounts receivable	1,483	-1,623	3,106
(Increase) decrease in inventories	476	-1,223	1,699
(Increase) decrease in other current assets	370	-96	466
Increase (decrease) in notes and accounts payable	-1,550	1,634	-3,184
Increase (decrease) in income taxes payable	-2,573	-1,832	-741
Increase (decrease) in other current liabilities	-2,208	-3,948	1,740
Total adjustment			
Net cash provided by operating activities	8,398	4,491	3,907
INVESTING ACTIVITIES:			
Purchases of property, plant and equipment	-4,945	-5,222	277
Proceeds from sales of property, plant and equipment	73	384	-311
Purchases of investment securities	-57	-	
Proceeds from sales of investment securities	27	-	
Payments for purchases of affiliates(Sweden) net of cash acquired	15	-513	528
Increase in investments and other assets	-1,223	-522	-701
Decrease in investments and other assets	106	236	-130
Net cash used in investing activities	-6,002	-5,637	-365
FINANCING ACTIVITIES:			
Net increase (decrease) in short-term borrowings	-186	914	-1,100
Proceeds from long-term bank loans	90	299	-209
Repayments of long term bank loans	-10	-145	135
Net (increase) decrease in treasury stock	-4	1	-5
Dividends paid	-2,903	-2,322	-581
Net cash used in financing activities	-3,014	-1,253	-1,761
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-618	-2,400	1,782
Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,227	701	526
Cash and cash equivalents of merged non-consolidated subsidiaries, beginning of period	34	-	34
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	51,125	49,722	1,403
CASH AND CASH EQUIVALENTS, END OF PERIOD	¥51,769	¥48,024	¥3,745

Notes Relating to Tax Effect Accounting**1. Breakdown of deferred tax assets and deferred tax liabilities by major cause of accrual:**

	Millions of Yen		
	As of		
	Dec.31, 2001	Sep.30, 2001	Dec.31, 2000
(1) Current deferred tax assets and liabilities			
Deferred tax assets			
Excess deductible amount of depreciation expenses	¥1,349	¥1,272	-
Excess deductible amount of expenses for accrued bonus	556	1,129	¥427
Inventories - intercompany unrealized profits	867	838	1,083
Enterprise tax not deductible	501	528	482
Other deferred tax assets	616	579	1,021
Total amount of deferred tax assets - current	3,892	4,348	3,014
Deferred tax liabilities			
Prepaid pension expenses	-403	-531	-345
Other deferred tax liabilities	-175	-104	-
Total amount of deferred tax liabilities - current	-579	-636	-345
Net amount of deferred tax assets - current	¥3,313	¥3,712	¥2,668
(2) Non-current deferred tax assets and liabilities			
Deferred tax assets			
Excess amount of inclusion in deductible expenses for depreciation	¥3,132	¥3,547	¥638
Excess amount of inclusion in deductible expenses for reserve for employees' retirement benefits	2,546	2,542	2,416
Amount denied of evaluation loss of fixed assets	668	675	633
Excess amount of inclusion in deductible expenses for allowance for doubtful receivables	217	226	679
Other deferred tax assets	1,722	2,043	1,608
Total amount of deferred tax assets - fixed	8,286	9,034	5,975
Deferred tax liabilities			
Reserve for deferred income taxes on fixed assets	-727	-694	-692
Special depreciation reserve	-363	-389	-364
Other deferred tax liabilities	-171	-171	-171
Total amount of deferred tax liabilities - fixed	-1,261	-1,256	-1,229
Net amount of deferred tax assets - fixed	¥7,025	¥7,778	¥4,746

Notes Relating to Employees' Retirement Benefits

1. Systems of employees' retirement benefits the Company adopts

Lump-sum retirement benefit plan and multi-employer pension plan grants and of welfare pension

2. Details of liabilities for employees' retirement benefits

	<u>Millions of Yen</u>		
	<u>Dec.31, 2001</u>	<u>As of Sep.30, 2001</u>	<u>Dec.31,2000</u>
(1) Breakdown of liabilities for employees' retirement benefits			
Liabilities for employees' retirement benefits	¥55,255	¥55,204	¥53,918
Pension assets	-41,914	-41,545	¥-49,777
Accrued liabilities for employees' retirement benefits	13,341	13,659	4,141
Unappropriated amount of the difference arising from the change in accounting standards	2,797	2,850	3,008
Unrecognized prior service cost (decrease in liabilities)	1,737	1,777	-
Unrecognized actuarial differences (increase in liabilities)	-11,537	-11,791	-
Prepaid pension expenses	1,473	1,595	1,227
Reserve for employees' retirement benefits	<u>¥7,815</u>	<u>¥8,091</u>	<u>¥8,377</u>
		<u>Three months ended</u>	
(2) Breakdown of expenses for employees' retirement benefits	<u>Dec.31,2001</u>	<u>Dec.31,2000</u>	<u>Sep.30,2001</u>
Service cost	¥416	¥451	¥416
Interest expenses	469	453	470
Expected return of investments	-548	-642	-549
Difference arising from the change in accounting standards	-52	-52	-53
Prior service cost	-40	-	-41
Actuarial differences	254	-	254
sub total	498	208	498
Additional retirement benefits paid to employees	474	-	226
Expenses for employees' retirement benefits	<u>¥973</u>	<u>¥293</u>	<u>¥724</u>
(3) Calculation basis of liabilities for employees' retirement benefits			
1. Discount rate	3.5%	3.5%	3.5%
2. Expected rate of return of investments	5.5%	5.5%	5.5%
3. Method of periodical allocation of the estimated amount of employees' retirement benefits	pro rata division over the period	pro rata division over the period	pro rata division over the period
4. Number of years over which the difference arising from the change in accounting standards is amortized	15 years	15 years	15 years
5. Number of years over which the prior service cost is amortized	12 years	12 years	12 years
6. Number of years over which the actuarial differences are amortized	12 years	12 years	12 years

4. Segment Information (unaudited)

HOYA CORPORATION and Consolidated Subsidiaries

(1) Operations in Different Industries

(Figures less than a million Yen are omitted.)

For the three months ended December 31, 2001

	Millions of Yen							Elimi. or corp.*	Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total		
Net sales:									
To outside customers	¥24,313	¥1,652	¥22,534	¥6,025	¥2,154	¥409	¥57,088	-	¥57,088
Intersegment	57	0	10	0	10	799	876	(¥876)	-
Total	24,370	1,652	22,544	6,025	2,164	1,209	57,963	(876)	57,088
Operating expenses	17,926	1,766	19,541	5,062	2,187	1,162	47,644	(625)	47,019
Operating income	¥6,444	¥-114	¥3,003	¥963	¥-23	¥46	¥10,318	(¥250)	¥10,068
Operating income ratio	26.4%	-6.9%	13.3%	16.0%	-1.1%	3.8%	17.8%	-	17.6%
Assets	¥114,383	¥4,274	¥91,462	¥14,308	¥9,156	¥3,768	¥237,353	¥31,395	¥268,749
Depreciation	3,003	36	1,581	141	133	9	4,902	30	4,932
Capital Expenditures	¥3,116	¥8	¥1,582	¥188	¥70	¥0	¥4,963	¥46	¥5,009

*Elimi. or corp. : Eliminations or corporate

For the three months ended December 31, 2000

	Millions of Yen							Elimi. or corp.*	Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total		
Net sales:									
To outside customers	¥29,843	¥1,682	¥21,116	¥4,963	¥2,500	¥425	¥60,529	-	¥60,529
Intersegment	185	-	6	433	12	795	1,433	(¥1,433)	-
Total	30,028	1,682	21,121	5,397	2,513	1,219	61,961	(1,433)	60,529
Operating expenses	20,294	1,933	18,830	4,822	2,376	1,198	49,450	(1,011)	48,439
Operating income	¥9,734	¥-251	¥2,292	¥575	¥137	¥22	¥12,510	(¥421)	¥12,090
Operating income ratio	32.4%	-14.9%	10.9%	10.7%	5.5%	1.8%	20.2%	-	20.0%
Assets	¥108,918	¥4,814	¥90,337	¥12,633	¥10,382	¥4,935	¥232,021	¥37,929	¥269,951
Depreciation	2,658	68	1,437	124	148	16	4,452	32	4,484
Capital Expenditures	¥2,805	¥6	¥2,510	¥314	¥88	¥3	¥5,726	¥1	¥5,727

*Elimi. or corp. : Eliminations or corporate

Ref:

Differences between the 3rd quarter of this year and the same period last year

	Millions of Yen							Elimi. or corp.*	Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total		
Net sales:									
To outside customers	¥-5,530	¥-30	¥1,418	¥1,062	¥-346	¥-16	¥-3,441	-	¥-3,441
Variance(%)	-18.5%	-1.8%	6.7%	21.4%	-13.8%	-3.8%	-5.7%	-	-5.7%
Intersegment	¥-128	-	¥4	¥-433	¥-2	¥4	¥-557	¥557	-
Total	-5,658	-30	1,423	628	-349	-10	-3,998	557	-3,441
Operating expenses	-2,368	-167	711	240	-189	-36	-1,806	386	-1,420
Operating income	¥-3,290	¥137	¥711	¥388	¥-160	¥24	¥-2,192	¥171	¥-2,022
Variance(%)	-33.8%	-	31.0%	67.5%	-	109.1%	-17.5%	-	-16.7%
Assets	¥5,465	¥-540	¥1,125	¥1,675	¥-1,226	¥-1,167	¥5,332	¥-6,534	¥-1,202
Depreciation	345	-32	144	17	-15	-7	450	-2	448
Capital Expenditures	¥311	¥2	¥-928	¥-126	¥-18	¥-3	¥-763	¥45	¥-718

*Elimi. or corp. : Eliminations or corporate

Notes:

1. The Business Categories and Industries are as follows:

Business Category	Industries	Products and Services
Information Technology	Electro-Optics	Photomasks and Maskblanks for semiconductors, Masks and devices for liquid-crystal displays (LCDs) Glass disks for hard disk drives (HDDs), Optical Communication, Optical lenses, optical glasses, electronic glasses, etc.
	Photonics	Lazer equipments for industrial, research & laboratory, and medical purposes, etc.
Eye Care	Vision Care	Eyeglass lenses, eyeglass frames, ophthalmic equipments, etc.
	Health Care	Contact lenses, intraocular lenses, hearing aids, etc.
Lifestyle Refinement	Crystal	Crystal glass products
	Service	Design of information systems, placement of temporary staff, etc.

2. Corporate operating expenses mainly consist of the administration expenses of the headquarters of the Company and the overseas regional holding companies in the two geographic areas, which are not allocated to each industry segment. Corporate operating expenses for the three months ended Dec. 31, 2001 and 2000 are as follows:

	<u>2001</u>	<u>2000</u>
three months	¥484 million	¥448 million

3. Corporate assets mainly consist of cash, time deposits, marketable securities, investments securities and administrative assets of the Company and the overseas regional holding companies in the two geographic areas. Corporate assets as of Dec. 31, 2001 and 2000 are as follows:

	<u>2001</u>	<u>2000</u>
	¥39,201 million	¥44,104 million

(2) Geographic Segments

(Figures less than a million Yen are omitted.)

For the three months ended December 31, 2001

	Millions of Yen						
	Japan	North America	Europe	Asia	Total	Elimi. or corp.	Consolidated
Net sales:							
To outside customers	¥38,490	¥8,679	¥7,558	¥2,360	¥57,088	-	¥57,088
Intersegment	3,639	28	320	10,087	14,074	(¥14,074)	-
Total	42,128	8,707	7,878	12,447	71,162	(14,074)	57,088
Operating expenses	34,943	8,324	6,798	10,522	60,586	(13,568)	47,019
Operating income	¥7,186	¥383	¥1,080	¥1,926	¥10,576	(¥506)	¥10,068
Operating income ratio	17.1%	4.4%	13.7%	15.5%	14.9%	-	17.6%
Assets	¥143,513	¥21,331	¥28,749	¥52,476	¥246,071	¥22,677	¥268,749

For the three months ended December 31, 2000

	Millions of Yen						
	Japan	North America	Europe	Asia	Total	Elimi. or corp.	Consolidated
Net sales:							
To outside customers	¥43,592	¥8,663	¥6,190	¥2,084	¥60,529	-	¥60,529
Intersegment	4,691	173	225	10,669	15,757	(¥15,757)	-
Total	48,283	8,835	6,415	12,753	76,287	(15,757)	60,529
Operating expenses	38,730	8,953	5,731	10,572	63,985	(15,546)	48,439
Operating income	¥9,553	¥-117	¥684	¥2,181	¥12,301	(¥212)	¥12,090
Operating income ratio	19.8%	-1.3%	10.7%	17.1%	16.1%	-	20.0%
Assets	¥141,848	¥35,501	¥25,405	¥47,236	¥249,992	¥19,958	¥269,951

Ref:

Differences between the 3rd quarter 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	¥-5,102	¥16	¥1,368	¥276	¥-3,441	-	¥-3,441
Variance(%)	-11.7%	0.2%	22.1%	13.2%	-5.7%	-	-5.7%
Intersegment	¥-1,052	¥-145	¥95	¥-582	¥-1,683	¥1,683	-
Total	-6,155	-128	1,463	-306	-5,125	1,683	-3,441
Operating expenses	-3,787	-629	1,067	-50	-3,399	1,978	-1,420
Operating income	¥-2,367	¥500	¥396	¥-255	¥-1,725	¥294	¥2,022
Variance(%)	-24.8%	-	57.9%	-11.7%	-14.0%	-	-16.7%
Assets	¥1,665	¥-14,170	¥3,344	¥5,240	¥-3,921	¥2,719	¥-1,202

Notes:

- The Company and its consolidated subsidiaries are summarized in four segments by geographic area based on the countries where the Companies are located. The segments consisted of the following countries:
 - North America: United States of America and Canada
 - Europe: Netherlands, Germany, United Kingdom, etc.
 - Asia: Singapore, Republic of Korea, Taiwan, etc.
- Corporate operating expenses mainly consist of the administration expenses of the headquarters of the Company and the overseas regional holding companies in the two geographic areas. Corporate operating expenses for the three months ended Dec. 31, 2001 and 2000 are as follows:

2001	¥437 million	2000	¥406 million
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- Corporate assets mainly consist of cash, time deposits, marketable securities, investments securities and administrative assets of the Company and the overseas regional holding companies in the two geographic areas. Corporate assets as of Dec. 31, 2001 and 2000 are as follows:

2001	¥38,282 million	2000	¥41,302 million
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(3) Sales to Foreign Customers

(Figures less than a million Yen are omitted.)

For the three months ended December 31, 2001

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	¥8,685	¥9,517	¥6,705	¥-7	¥24,900
Consolidated Sales (B)					¥57,088
Overseas Sales ratio A/B	15.2%	16.7%	11.7%	0.0%	43.6%
Regional Sales ratio	34.9%	38.2%	26.9%	0.0%	100.0%

For the three months ended December 31, 2000

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	¥8,909	¥9,037	¥7,447	¥17	¥25,411
Consolidated Sales (B)					¥60,529
Overseas Sales ratio A/B	14.7%	15.0%	12.3%	0.0%	42.0%
Regional Sales ratio	35.1%	35.6%	29.3%	0.1%	100.0%

Ref:

Differences between the 3rd quarter of this year and the same period last year

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	¥-224	¥480	¥-742	¥-24	¥-511
Consolidated Sales (B)					¥-3,441
Overseas Sales ratio A/B	-2.5%	5.3%	-10.0%	-141.2%	-2.0%

Note: The Company and consolidated subsidiaries are summarized in four segments by geographic area based on the countries where the Companies are located. The segments consisted of the following countries:

North America:	United States of America, Canada, etc.
Europe:	Netherlands, Germany, United Kingdom, etc.
Asia:	Singapore, Republic of Korea, Taiwan, etc.
Other:	Saudi Arabia, Brazil, etc.

5. Composition of Net Sales by Business Category

HOYA CORPORATION and Consolidated Subsidiaries

(Unaudited)

(Three months ended Dec. 31, 2001 and 2000)

Business Category Company	Millions of yen (%) [%]					
	Three months ended Dec. 31,		Variance		Three months ended	
	2001	2000	Amount	%	Sep.30, 2001	
Electro-Optics						
Domestic	¥13,769 (56.6)	¥16,219 (54.3)	¥-2,450	-15.1	¥14,216 (56.9)	
Overseas	10,544 (43.4)	13,625 (45.7)	-3,081	-22.6	10,777 (43.1)	
total	24,313 [42.6]	29,843 [49.3]	-5,530	-18.5	24,992 [43.1]	
Photonics						
Domestic	725 (43.9)	1,013 (60.2)	-288	-28.4	833 (47.5)	
Overseas	927 (56.1)	669 (39.8)	258	38.6	922 (52.5)	
total	1,652 [2.9]	1,682 [2.8]	-30	-1.8	1,756 [3.0]	
Information Technology						
Domestic	14,494 (55.8)	17,231 (54.7)	1,692	-15.9	15,049 (56.3)	
Overseas	11,471 (44.2)	14,294 (45.3)	-2,823	-19.7	11,699 (43.7)	
total	25,965 [45.5]	31,525 [52.1]	-5,560	-17.6	26,748 [46.1]	
Vision Care						
Domestic	9,300 (41.3)	10,228 (48.4)	-928	-9.1	10,771 (46.5)	
Overseas	13,233 (58.7)	10,888 (51.6)	780	21.5	12,395 (53.5)	
total	22,534 [39.5]	21,116 [34.9]	1,415	6.7	23,165 [39.9]	
Health Care						
Domestic	6,003 (99.6)	4,946 (99.7)	1,057	21.4	5,614 (99.6)	
Overseas	21 (0.4)	17 (0.3)	4	23.5	25 (0.4)	
total	6,025 [10.5]	4,963 [8.2]	1,062	21.4	5,638 [9.7]	
Eye Care						
Domestic	15,304 (53.6)	15,174 (58.2)	130	0.9	16,384 (56.9)	
Overseas	13,254 (46.4)	10,905 (41.8)	2,349	21.5	12,420 (43.1)	
total	28,559 [50.0]	26,079 [43.1]	2,480	9.5	28,803 [49.6]	
Crystal						
Domestic	1,980 (91.9)	2,289 (91.6)	-309	-13.5	1,828 (88.7)	
Overseas	174 (8.1)	212 (8.4)	-38	-17.9	232 (11.3)	
total	2,154 [4.7]	2,500 [6.0]	-346	-13.8	2,060 [3.5]	
Service						
Domestic	409 (100.0)	425 (100.0)	-16	-3.8	426 (99.8)	
Overseas	0 (0.0)	- (-)	0	-	- (0.2)	
total	409 [0.7]	425 [0.7]	-16	-3.8	427 [0.7]	
Lifestyle Refinement						
Domestic	2,390 (93.2)	2,714 (92.8)	-324	-11.9	2,254 (90.6)	
Overseas	174 (6.8)	212 (7.2)	-38	-17.9	232 (9.4)	
total	2,564 [4.5]	2,925 [4.8]	-361	-12.3	2,487 [4.3]	
Total Net Sales						
Domestic	¥32,187 (56.4)	¥35,118 (58.0)	¥-2,931	-8.3	¥33,687 (58.0)	
Overseas	24,900 (43.6)	25,411 (42.0)	-511	-2.0	24,351 (42.0)	
Total	¥57,088 [100.0]	¥60,529 [100.0]	¥-3,441	-5.7	¥58,037 [100.0]	

Notes: 1. Figures of less than a million yen are omitted.

2. Figures in () are percentages of business category sales.

3. Figures in [] are percentages of total net sales.