

January 28, 2008

Company Name: HOYA CORPORATION
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President and CEO
(Code: 7741, the First Section of
the Tokyo Stock Exchange)
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Public Notice of Projected Results for the Year ending March 31, 2008

HOYA CORPORATION announces the projected results for the year ending March 31, 2008 as described below.

1 . FY 2007 (April 1, 2007 to March 31, 2008) projected results

(Millions of Yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Projected FY 2007 Results	489,700	101,100	106,200	80,000	185.09 yen
FY 2006 Results	390,093	107,213	102,909	83,391	193.50 yen
Increase / decrease	25.5%	-5.7%	3.2%	-4.1%	-8.41 yen

2 . Overview of projected results

The Company discloses full scale financial information quarterly bases as precise as year-end financial statements so that investors such as securities analysts can make an appropriate forecast for the Company. For their references, the Company discloses full year projections at the announcement of the third quarter (from October 1 to December 31) results in the following January. In other words, the above projected numbers are the first forecasts made and disclosed by the Company as to the full year results.

The economy during the term under review seems slowing down impacted by rising cost of materials such as crude oil, the subprime loan crisis in the US and so on.

Amid such circumstances, for the HOYA Group, in the Electro-Optics (EO) sector, sales in some products are expected to decrease compared to last year because of severe price competition and delay in shipment of new items, while in other products sales are expected to grow in center of high-end products. As a whole, sales and profits in this sector are projected to decline year on year. In Vision-Care, an expansion of the overseas market for eyeglass lenses has been witnessed, and in Healthcare we expect a continuing sales growth, sales and profits in both divisions are expected to increase compared to last year.

Moreover, the sales of newly consolidated Pentax Corporation and its subsidiaries for the six months from October 1, 2007 to March 31, 2008 will be combined.

As HOYA group, the Company expects increase in net sales while foresees decrease in operating income because of the expected decline in sales and profits of EO sector. As for ordinary income, earnings of affiliates show improvement in profitability, although unpredictable exchange rate might affect the results. Projected decrease in net income attributes the extraordinary income from sales of land in the previous fiscal year.

HOYA group strives to strengthen development and sales of high precision products that meet customer needs by paying due attention to the afore-mentioned global economy and currency situation, in order to position ourselves to continue steady growth in the future.

<Reference>

Projected results for the 4th quarter

(Millions of Yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Projected 4Q-FY 2007 results	143,886	24,086	25,934	19,280	44.61yen
4Q-FY 2006 results	99,467	24,631	26,922	19,028	44.11yen
Increase / decrease	44.7%	-2.2%	-3.7%	1.3%	0.50yen