

February 3, 2009

To whom it may concern

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### Notice of Earnings Forecasts for FY 2009 and Extraordinary Losses

Based on our recent business performance, HOYA CORPORATION (“the Company”) announces its full-year earnings forecasts for the fiscal year ending March 31, 2009 (April 1, 2008 through March 31, 2009), as the variations between the results of FY2008 (the fiscal year ended March 31, 2008) and the forecasts for FY2009 (the fiscal year ending March 31, 2009) are expected to fall under the information disclosure criteria. And also the Company expects to recognize extraordinary losses in the fourth quarter of the fiscal year ending March 31, 2009 (January 1, 2009 through March 31, 2009). The earnings' variations compared with the previous results ended March 31, 2008 and the details of the extraordinary losses are described as follow.

This is the first announcement to the public for the full-year earnings forecasts, therefore, the Company compared it to the results of the same period in the previous fiscal year.

The Company will announce financial results for the three months ended December 31, 2008 on February 5, 2009. The full-year earnings forecasts were calculated based on the provisional value of the financial results for the three months ended December 31, 2008.

#### 1. Earnings forecasts for the fiscal year ending March 31, 2009

- (1) Variations between full-year earnings forecasts for the fiscal year ending March 31, 2009 and the results of the same period in the previous year.

(Unit: Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Results of the same period last year (A) (the full-year results of fiscal year ended March 31, 2008)	481,631	95,073	100,175	81,725	189.01
Forecasts as it breaks (B) (the full-year forecasts for fiscal year ending March 31, 2009)	460,000	59,000	64,000	42,000	97.03
Variations (B - A)	-21,631	-36,073	-36,175	-39,725	-91.98
Percent variations (%)	-4.5	-37.9	-36.1	-48.6	—

## (2) Reason for the Variations

- (a) In terms of the Japanese economy in the fiscal year under review, global economic slowdown stemming from the financial crisis in the U.S., appreciation of the yen and sluggish share prices led to a significant decline in corporate earnings. As a result, uncertainties over economic outlook have further worsened due to setback in capital investments, growing employment uncertainty and a slump in personal consumption.
- (b) In the severe operating climate such as global economic slowdown and the appreciation of the yen, sales of HOYA Group are expected to decrease in comparison to the same period of the previous year due to price decline in main products and the decrease in orders, despite the sales of the newly consolidated PENTAX Corporation and its subsidiary for the full-year have been combined. Operating income is also expected to decrease year-on-year basis, mainly because of the decline in sales and amortization of the goodwill in PENTAX. Extraordinary gain from partial assignment of the shares of NH Techno Glass Corporation (equity-method affiliate) (It changed the corporate name to AvanStrate Inc. as of December 1, 2008) and received commission for previous years resulting from review of license agreement were accrued in the first quarter, on the other hand, extraordinary loss from loss on valuation of investment securities and additional retirement benefits paid to employees with the business reorganization (described below in the section 「2. Extraordinary losses」) are scheduled to be accrued and the income tax-deferred significantly increased compared with the same period of the previous year. As a result, the net income is expected to significantly decrease year on year.

## 2. Extraordinary losses

### (1) Reason and the details of extraordinary losses

To respond to the changes in the business environment and improve the Company's operating and profit structure, the Company has been restructuring the human resources. As a result, the Company expects to record additional retirement benefits as extraordinary losses for the third quarter of the fiscal year ending March 31, 2009 (October 1, 2008 through December 31, 2008), and also expects approximately 10 billion yen (consolidated base) to be recorded for the fourth quarter of the subjective fiscal year (January 1, 2009 through March 31, 2009).

### (2) Impact on operating results of HOYA Group

The earnings forecasts for the fiscal year ending March 31, 2009 described above include the extraordinary losses.

(Note)

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or fluctuation of currency exchange rates.