

July 31, 2009

Company Name: HOYA CORPORATION  
Representative: Hiroshi Suzuki, President and CEO  
(Code: 7741, the First Section of the Tokyo Stock Exchange)  
Contact: Naoji Ito, Manager of Corporate Communications  
Telephone: 03-3232-0062

**Announcement of First-Half Earnings Forecasts  
for the fiscal year ending March 31, 2010**

Based on our recent business performance, HOYA CORPORATION (“the Company”) announces its first-half earnings forecasts for the fiscal year ending March 31, 2010 (April 1, 2009 through September 30, 2009), as the variations between the first-half earnings results for FY2009 (the fiscal year ended March 31, 2009) and the first-half earnings forecasts for FY2010 (the fiscal year ending March 31, 2010) are expected to fall under the information disclosure criteria. The earnings' variations compared with the results of the same period in the previous fiscal year are described as follow.

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

1. Variations between first-half earnings forecast for the fiscal year ending March 31, 2010 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 first-half results for the fiscal year ended March 31, 2009)	258,528	42,468	49,984	40,333	93.18
Forecast as it breaks (B) (first-half earnings forecast for the fiscal year ending March 31, 2010)	195,000	24,000	20,400	13,500	31.19
Variations (B - A)	-63,528	-18,468	-29,584	-26,833	-61.99
Percent variations (%)	-24.6	-43.5	-59.2	-66.5	-

## 2. Reason for the Variations

In the severe business climate such as global economic slowdown and the appreciation of the yen, as announced today in the Quarterly Report for the three months ended June 30, 2009, sales of the HOYA Group in the first quarter (April 1, 2009 through June 30, 2009) decreased in comparison to the same period of the previous year due to price decline in the main products and the decrease in orders. As such situation is expected to continue in the second quarter (July 1, 2009 through September 30, 2009), sales for the first-half of the fiscal year ending March 31, 2010 is also expected to decrease in comparison to that of the same period of the previous year as described above. Operating income is also expected to decrease mainly because of the decline in sales. Net income is expected to significantly decrease year on year due to the absence of extraordinary gain of 9,704 million yen for the partial assignment of the shares of NH Techno Glass Corporation (equity-method affiliate, changed its corporate name to AvanStrate Inc. as of December 1, 2008) and 3,200 million yen of received commission for previous years resulting from review of license agreement accrued in the first quarter of the previous fiscal year.

(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.