

February 9, 2010

To whom it may concern

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Notice of Earnings Forecasts for FY 2010

Based on our recent business performance, HOYA CORPORATION (“the Company”) announces its full-year earnings forecasts for the fiscal year ending March 31, 2010 (April 1, 2009 through March 31, 2010), as the variations between the results of FY2009 (the fiscal year ended March 31, 2009) and the 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 for the full-year earnings forecasts, therefore, the Company compared it to the results of the same period in the previous fiscal year.

1. Variations between full-year earnings forecasts 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 full-year results of fiscal year ended March 31, 2009)	454,194	59,094	71,080	25,109	58.01
Forecasts as it breaks (B) (the full-year forecasts for fiscal year ending March 31, 2010)	411,000	61,000	55,500	35,000	80.86
Variations (B - A)	-43,194	+1,906	-15,580	+9,891	+22.85
Percent variations (%)	-9.5	+3.2	-21.9	+39.4	—

2. Reason for the Variations

In the fiscal year under review, global economy starts showing some recoveries, but it is still underperforming compared to the same period of the previous year. In the severe operating environment such as the continuing appreciation of the yen and the deflation, sales of HOYA Group are expected to decrease year on year, due to price decline and the decrease in orders in main products.

Operating income is expected to increase year-on-year basis, mainly because of the improvement in operating profit and loss of the Pentax segment in spite of decline of sales in core business divisions.

Ordinary income is expected to decline compared with the same period of the previous year, because of the exchange gain and loss.

During the fiscal year ended March 31, 2009, the Company posted impairment losses as an extraordinary loss, as a result, the net income decreased significantly for the fiscal year ended March 31, 2009 compared to the previous year. In the fiscal year ending March 31, 2010, the Company doesn't plan to post such big extraordinary losses, and the net income is expected to increase substantially year on 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.