

April 12, 2006

Summary of Non-Consolidated Financial Results for fiscal 2005

Name: **Hogy Medical Co., Ltd.**
 Listing: **First Section, Tokyo Stock Exchange**
 Stock code number: **3593**
 Phone: **+81-3-6229-1300**
 URL: **http://www.hogy.co.jp**
 Representative: **Jun-ichi Hoki, President and COO**
 Contact: **Kazuo Takahashi, Executive Officer, Administration Div.**
 Meeting of Board of Directors for Financial Results: **April 12, 2006**
 Commencement of dividend payments: **June 28, 2006**
 Annual Meeting of Shareholders: **June 27, 2006**
 Interim dividends: **Paid**
 Stock trading unit: **100 shares**

1. Financial results for fiscal 2005 (April 1, 2005–March 31, 2006)

(1) Results of operations

(Millions of yen, except per share data, rounded down)

	Net sales		Operating income		Ordinary income	
		(% change from previous year)		(% change)		(% change)
Fiscal 2005	¥26,388	+5.8%	¥5,728	+8.0%	¥6,037	+8.9%
Fiscal 2004	24,930	+0.5	5,303	-1.3	5,542	+6.3

	Net income		Net income per share	ROE	Ordinary income/ Total assets	Ordinary income/ Net sales
	(% change)	(Yen)	(fully diluted) (Yen)	(%)	(%)	(%)
Fiscal 2005	¥3,657	11.8%	¥230.64	8.3%	10.7%	22.9%
Fiscal 2004	3,271	10.0	205.86	7.9	9.4	22.2

- Notes: 1. Weighted-average number of shares outstanding
 Fiscal 2005: 15,567,955
 Fiscal 2004: 15,564,400
2. Changes in accounting method: Not applicable
3. Percentage data shown in the net sales, operating income, ordinary income, and net income columns indicate year-on-year changes for those items.

(2) Cash dividends

(Yen)

	Cash dividends per share (Yen)			Total dividends paid	Payout ratio	Dividends-on-equity
	Full year	Interim	Year-end	(Millions of yen)	(%)	(%)
Fiscal 2005	¥48.00	¥24.00	¥24.00	¥747	20.8%	1.6%
Fiscal 2004	36.00	12.00	24.00	560	17.5	1.3

Note: Breakdown of fiscal 2005 dividends:
 Commemorative dividend: ¥0.00
 Special dividend: ¥0.00

(3) Financial position (year-end)

(Millions of yen, except per share data, rounded down)

	Total assets	Shareholders' equity	Equity ratio	Equity per share (Yen)
Fiscal 2005	¥53,894	¥45,606	84.6%	¥2,923.58
Fiscal 2004	59,257	42,699	72.1	2,739.21

Notes: 1. Number of shares issued and outstanding at year-end

Fiscal 2005: 15,576,799

Fiscal 2004: 15,563,643

2. Number of treasury shares at year-end:

Fiscal 2005: 764,356

Fiscal 2004: 777,512

2. Forecast for fiscal 2006 (April 1, 2006–March 31, 2007)

(Millions of yen, rounded down)

	Net sales	Ordinary income	Net income	Cash dividends per share (Yen)		
				Interim	Year-end	Full year
Interim	¥14,046	¥3,225	¥1,927	¥40.00	—	—
Full year	28,400	6,586	3,937	—	¥40.00	¥80.00

Note: Forecast net income per share (full year): ¥252.76

*The above estimates are based on information available to the Company on the date of the report's announcement. Due to unforeseen circumstances, however, actual results may differ from such estimates. For more information related to the above figures, please refer to pages 5 of this report.