



# First 2st Quarter of Fiscal 2009 Supplementary Materials

**HOGY MEDICAL Co., Ltd.**

**October 16, 2009**

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(Notes Concerning Forward-Looking Statements)

Projections throughout these materials are provided as a reference for investors. They are based on estimates and forecasts, and shall not be regarded as pledges or guarantees. They shall be used on the full acknowledgment that actual results may naturally differ from projections.

Fiscal 2009 Statements of Income (First 2 Quarters Results; Consolidated)

First Quarter

¥ millions, rounded down

	June 2009 1st Quarter Results		June 2008 1st Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,817	100.0	7,522	100.0	294	103.9
Cost of Sales	3,817	48.8	3,693	49.1	123	103.3
<b>Gross profit</b>	<b>3,999</b>	<b>51.2</b>	<b>3,829</b>	<b>50.9</b>	<b>170</b>	<b>104.5</b>
SG&A expenses	2,015	25.8	2,074	27.6	△ 59	97.1
<b>Operating income</b>	<b>1,984</b>	<b>25.4</b>	<b>1,754</b>	<b>23.3</b>	<b>229</b>	<b>113.1</b>
Other income	48		48		△ 0	
Other expenses	50		25		25	
<b>Ordinary income</b>	<b>1,981</b>	<b>25.3</b>	<b>1,778</b>	<b>23.6</b>	<b>203</b>	<b>111.5</b>
Extraordinary income	0		3		△ 3	
Extraordinary expenses	1		0		1	
<b>Income before income taxes and minority interests</b>	<b>1,980</b>	<b>25.3</b>	<b>1,781</b>	<b>23.7</b>	<b>198</b>	<b>111.2</b>
Corporation tax, etc.	796		713		83	
<b>(Tax burden)</b>	<b>40.2%</b>		<b>40.0%</b>			
Minority interests	0		0		△ 0	
<b>Net income</b>	<b>1,183</b>	<b>15.1</b>	<b>1,068</b>	<b>14.2</b>	<b>115</b>	<b>110.8</b>
EPS (total shares)	¥72.42		¥65.36			
EPS (minus treasury shares)	¥78.13		¥71.05			
Number of shares outstanding	16,341,155		16,341,155			
Weighted-average number of shares outstanding (after deducting treasury shares)	15,146,877		15,032,788			

Second Quarter

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	8,029	100.0	7,806	100.0	223	102.9
Cost of Sales	3,915	48.8	3,801	48.7	113	103.0
<b>Gross profit</b>	<b>4,114</b>	<b>51.2</b>	<b>4,004</b>	<b>51.3</b>	<b>109</b>	<b>102.7</b>
SG&A expenses	2,079	25.9	1,990	25.5	88	104.4
<b>Operating income</b>	<b>2,035</b>	<b>25.3</b>	<b>2,013</b>	<b>25.8</b>	<b>21</b>	<b>101.1</b>
Other income	31		50		△ 18	
Other expenses	89		14		74	
<b>Ordinary income</b>	<b>1,977</b>	<b>24.6</b>	<b>2,049</b>	<b>26.3</b>	<b>△ 71</b>	<b>96.5</b>
Extraordinary income	4		6		△ 2	
Extraordinary expenses	2		3		△ 0	
<b>Income before income taxes and minority interests</b>	<b>1,978</b>	<b>24.6</b>	<b>2,052</b>	<b>26.3</b>	<b>△ 73</b>	<b>96.4</b>
Corporation tax, etc.	785		824		△ 39	
<b>(Tax burden)</b>	<b>39.7%</b>		<b>40.2%</b>			
Minority interests	0		0		0	
<b>Net income</b>	<b>1,193</b>	<b>14.9</b>	<b>1,227</b>	<b>15.7</b>	<b>△ 34</b>	<b>97.2</b>

First Half

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Sept. 2009 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	15,846	100.0	15,329	100.0	517	103.4	16,060	100.0	△ 213	98.7
Cost of Sales	7,732	48.8	7,495	48.9	237	103.2	7,780	48.4	△ 47	99.4
<b>Gross profit</b>	<b>8,113</b>	<b>51.2</b>	<b>7,833</b>	<b>51.1</b>	<b>280</b>	<b>103.6</b>	<b>8,280</b>	<b>51.6</b>	<b>△ 166</b>	<b>98.0</b>
SG&A expenses	4,094	25.8	4,065	26.5	29	100.7	4,150	25.8	△ 55	98.7
<b>Operating income</b>	<b>4,019</b>	<b>25.4</b>	<b>3,767</b>	<b>24.6</b>	<b>251</b>	<b>106.7</b>	<b>4,130</b>	<b>25.7</b>	<b>△ 110</b>	<b>97.3</b>
Other income	79		99		△ 19		90		△ 10	
Other expenses	139		39		100		40		99	
<b>Ordinary income</b>	<b>3,959</b>	<b>25.0</b>	<b>3,827</b>	<b>25.0</b>	<b>131</b>	<b>103.4</b>	<b>4,180</b>	<b>26.0</b>	<b>△ 220</b>	<b>94.7</b>
Extraordinary income	4		10		△ 5		-		4	
Extraordinary expenses	4		4		0		-		4	
<b>Income before income taxes and minority interests</b>	<b>3,959</b>	<b>25.0</b>	<b>3,833</b>	<b>25.0</b>	<b>125</b>	<b>103.3</b>	<b>4,180</b>	<b>26.0</b>	<b>△ 220</b>	<b>94.7</b>
Corporation tax, etc.	1,581		1,537		44		1,668		△ 87	
<b>(Tax burden)</b>	<b>39.9%</b>		<b>40.1%</b>				<b>39.9%</b>			
Minority interests	1		0		0		1		△ 0	
<b>Net income</b>	<b>2,376</b>	<b>15.0</b>	<b>2,295</b>	<b>15.0</b>	<b>80</b>	<b>103.5</b>	<b>2,510</b>	<b>15.6</b>	<b>△ 133</b>	<b>94.7</b>
EPS (total shares)	¥145.43		¥140.49				¥153.60			
EPS (minus treasury shares)	¥153.91		¥152.72				¥162.56			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury shares)	15,440,720		15,032,639				15,440,720			

Fiscal 2009 Statements of Income (Full-year revised plan; Consolidated)

First Half

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Sept. 2009 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	15,846	100.0	15,329	100.0	517	103.4	16,060	100.0	△ 213	98.7
Cost of Sales	7,732	48.8	7,495	48.9	237	103.2	7,780	48.4	△ 47	99.4
<b>Gross profit</b>	<b>8,113</b>	<b>51.2</b>	<b>7,833</b>	<b>51.1</b>	<b>280</b>	<b>103.6</b>	<b>8,280</b>	<b>51.6</b>	<b>△ 166</b>	<b>98.0</b>
SG&A expenses	4,094	25.8	4,065	26.5	29	100.7	4,150	25.8	△ 55	98.7
<b>Operating income</b>	<b>4,019</b>	<b>25.4</b>	<b>3,767</b>	<b>24.6</b>	<b>251</b>	<b>106.7</b>	<b>4,130</b>	<b>25.7</b>	<b>△ 110</b>	<b>97.3</b>
Other income	79		99		△ 19		90		△ 10	
Other expenses	139		39		100		40		99	
<b>Ordinary income</b>	<b>3,959</b>	<b>25.0</b>	<b>3,827</b>	<b>25.0</b>	<b>131</b>	<b>103.4</b>	<b>4,180</b>	<b>26.0</b>	<b>△ 220</b>	<b>94.7</b>
Extraordinary income	4		10		△ 5		-		4	
Extraordinary expenses	4		4		0		-		4	
<b>Income before income taxes and minority interests</b>	<b>3,959</b>	<b>25.0</b>	<b>3,833</b>	<b>25.0</b>	<b>125</b>	<b>103.3</b>	<b>4,180</b>	<b>26.0</b>	<b>△ 220</b>	<b>94.7</b>
Corporation tax, etc. (Tax burden)	1,581		1,537		44		1,668		△ 87	
Minority interests	1		0		0		1		△ 0	
<b>Net income</b>	<b>2,376</b>	<b>15.0</b>	<b>2,295</b>	<b>15.0</b>	<b>80</b>	<b>103.5</b>	<b>2,510</b>	<b>15.6</b>	<b>△ 133</b>	<b>94.7</b>
EPS (total shares)	¥145.43		¥140.49				¥153.60			
EPS (minus treasury shares)	¥153.91		¥152.72				¥162.56			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,440,720		15,032,639				15,440,720			

Second Half

¥ millions, rounded down

	Fiscal 2009 Revised Plan		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	16,753	100.0	15,680	100.0	1,073	106.8	16,540	100.0	213	101.3
Cost of Sales	7,927	47.3	7,979	50.9	△ 51	99.3	7,880	47.6	47	100.6
<b>Gross profit</b>	<b>8,826</b>	<b>52.7</b>	<b>7,700</b>	<b>49.1</b>	<b>1,125</b>	<b>114.6</b>	<b>8,660</b>	<b>52.4</b>	<b>166</b>	<b>101.9</b>
SG&A expenses	4,255	25.4	3,967	25.3	287	107.3	4,200	25.4	55	101.3
<b>Operating income</b>	<b>4,570</b>	<b>27.3</b>	<b>3,733</b>	<b>23.8</b>	<b>837</b>	<b>122.4</b>	<b>4,460</b>	<b>27.0</b>	<b>110</b>	<b>102.5</b>
Other income	120		84		35		110		10	
Other expenses	△ 59		18		△ 78		40		△ 99	
<b>Ordinary income</b>	<b>4,750</b>	<b>28.4</b>	<b>3,799</b>	<b>24.2</b>	<b>951</b>	<b>125.0</b>	<b>4,530</b>	<b>27.4</b>	<b>220</b>	<b>104.9</b>
Extraordinary income	△ 4		1		△ 6		-		△ 4	
Extraordinary expenses	15		1,639		△ 1,623		20		△ 4	
<b>Income before income taxes and minority interests</b>	<b>4,730</b>	<b>28.2</b>	<b>2,162</b>	<b>13.8</b>	<b>2,568</b>	<b>218.8</b>	<b>4,510</b>	<b>27.3</b>	<b>220</b>	<b>104.9</b>
Corporation tax, etc. (Tax burden)	1,896		872		1,023		1,808		87	
Minority interests	0		0		0		1		0	
<b>Net income</b>	<b>2,833</b>	<b>16.9</b>	<b>1,289</b>	<b>8.2</b>	<b>1,544</b>	<b>219.8</b>	<b>2,700</b>	<b>16.3</b>	<b>133</b>	<b>104.9</b>

Full-year

¥ millions, rounded down

	Fiscal 2009 Revised Plan		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	32,600	100.0	31,009	100.0	1,590	105.1	32,600	100.0	-	100.0
Cost of Sales	15,660	48.0	15,474	49.9	185	101.2	15,660	48.0	-	100.0
<b>Gross profit</b>	<b>16,940</b>	<b>52.0</b>	<b>15,534</b>	<b>50.1</b>	<b>1,405</b>	<b>109.0</b>	<b>16,940</b>	<b>52.0</b>	<b>-</b>	<b>100.0</b>
SG&A expenses	8,350	25.6	8,033	25.9	316	103.9	8,350	25.6	-	100.0
<b>Operating income</b>	<b>8,590</b>	<b>26.3</b>	<b>7,501</b>	<b>24.2</b>	<b>1,088</b>	<b>114.5</b>	<b>8,590</b>	<b>26.3</b>	<b>-</b>	<b>100.0</b>
Other income	200		184		15		200		-	
Other expenses	80		58		21		80		-	
<b>Ordinary income</b>	<b>8,710</b>	<b>26.7</b>	<b>7,627</b>	<b>24.6</b>	<b>1,082</b>	<b>114.2</b>	<b>8,710</b>	<b>26.7</b>	<b>-</b>	<b>100.0</b>
Extraordinary income	-		12		△ 12		-		-	
Extraordinary expenses	20		1,643		△ 1,623		20		-	
<b>Income before income taxes and minority interests</b>	<b>8,690</b>	<b>26.7</b>	<b>5,996</b>	<b>19.3</b>	<b>2,693</b>	<b>144.9</b>	<b>8,690</b>	<b>26.7</b>	<b>-</b>	<b>100.0</b>
Corporation tax, etc. (Tax burden)	3,477		2,409		1,067		3,477		-	
Minority interests	2		1		0		2		-	
<b>Net income</b>	<b>5,210</b>	<b>16.0</b>	<b>3,584</b>	<b>11.6</b>	<b>1,625</b>	<b>145.3</b>	<b>5,210</b>	<b>16.0</b>	<b>-</b>	<b>100.0</b>
EPS (total shares)	¥318.83		¥219.37				¥318.83			
EPS (minus treasury shares)	¥331.19		¥238.47				¥331.19			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,731,345		15,032,286				15,731,345			

## Fiscal 2009 Sales by Product Grouping (First 2 Quarters Results and full-year revised plan; Consolidated)

### First Half

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Sept. 2009 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	1,809	11.4	1,847	12.1	△ 38	97.9	1,831	11.4	△ 22	98.8
Surgical products	13,328	84.1	12,658	82.6	670	105.3	13,554	84.4	△ 225	98.3
Treatment products	139	0.9	137	0.9	1	101.2	125	0.8	13	111.1
Others	569	3.6	685	4.5	△ 115	83.1	548	3.4	20	103.8
<b>Total</b>	<b>15,846</b>	<b>100.0</b>	<b>15,329</b>	<b>100.0</b>	<b>517</b>	<b>103.4</b>	<b>16,060</b>	<b>100.0</b>	<b>△ 213</b>	<b>98.7</b>

#### Itemized surgical products

Non-woven products	5,516	34.8	5,509	35.9	6	100.1	5,439	33.9	77	101.4
Other non-woven products	958	6.0	659	4.3	299	145.4	708	4.4	250	135.4
Kit products	6,824	43.1	6,437	42.0	387	106.0	7,371	45.9	△ 546	92.6
Steel instruments	28	0.2	51	0.3	△ 23	55.4	36	0.2	△ 7	79.4

#### Itemized external sales by subsidiary

Sontara	20		34		△ 13		57		△ 36	
Others(PT.HOGY)	223		353		△ 129		223		0	

### Second Half

¥ millions, rounded down

	Fiscal 2009 Revised Plan		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	1,960	11.7	1,907	12.2	53	102.8	1,889	11.4	71	103.8
Surgical products	14,245	85.0	13,073	83.4	1,172	109.0	14,123	85.4	121	100.9
Treatment products	140	0.8	140	0.9	0	100.4	136	0.8	4	103.0
Others	406	2.4	558	3.6	△ 152	72.7	390	2.4	15	104.0
<b>Total</b>	<b>16,753</b>	<b>100.0</b>	<b>15,680</b>	<b>100.0</b>	<b>1,073</b>	<b>106.8</b>	<b>16,540</b>	<b>100.0</b>	<b>213</b>	<b>101.3</b>

#### Itemized surgical products

Non-woven products	5,627	33.6	5,446	34.7	181	103.3	5,435	32.9	192	103.5
Other non-woven products	1,041	6.2	787	5.0	253	132.2	802	4.8	239	129.9
Kit products	7,545	45.0	6,806	43.4	738	110.9	7,849	47.5	△ 303	96.1
Steel instruments	31	0.2	32	0.2	△ 1	95.1	37	0.2	△ 6	83.3

#### Itemized external sales by subsidiary

Sontara	93		23		69		57		36	
Others(PT.HOGY)	52		224		△ 172		53		△ 0	

### Full-year

¥ millions, rounded down

	Fiscal 2009 Revised Plan		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	3,770	11.6	3,755	12.1	14	100.4	3,721	11.4	49	101.3
Surgical products	27,574	84.6	25,731	83.0	1,842	107.2	27,677	84.9	△ 103	99.6
Treatment products	280	0.9	277	0.9	2	100.8	262	0.8	18	106.9
Others	976	3.0	1,244	4.0	△ 268	78.4	939	2.9	36	103.9
<b>Total</b>	<b>32,600</b>	<b>100.0</b>	<b>31,009</b>	<b>100.0</b>	<b>1,590</b>	<b>105.1</b>	<b>32,600</b>	<b>100.0</b>	<b>-</b>	<b>100.0</b>

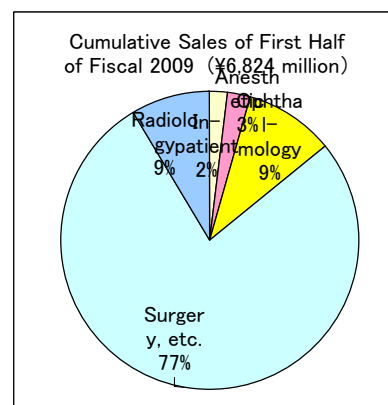
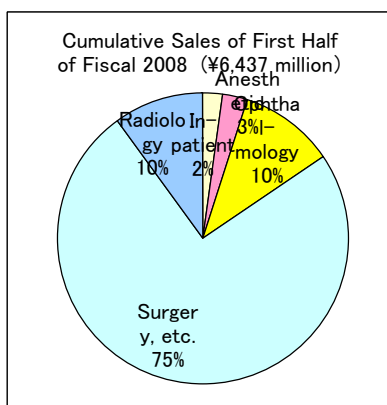
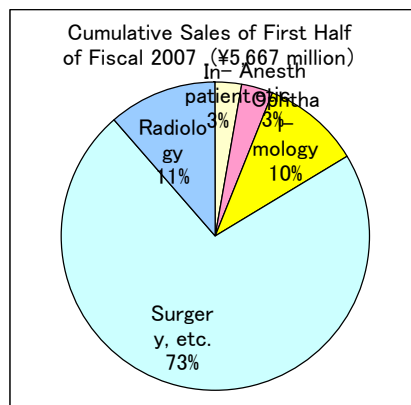
#### Itemized surgical products

Non-woven products	11,144	34.2	10,955	35.3	188	101.7	10,874	33.4	270	102.5
Other non-woven products	2,000	6.1	1,447	4.7	552	138.2	1,510	4.6	490	132.5
Kit products	14,370	44.1	13,244	42.7	1,125	108.5	15,220	46.7	△ 850	94.4
Steel instruments	60	0.2	84	0.3	△ 24	70.8	73	0.2	△ 13	81.4

#### Itemized external sales by subsidiary

Sontara	114		57		56		114		-	
Others(PT.HOGY)	276		577		△ 301		276		-	

### Sales Composition by Kit Treatment Category



## Fiscal 2009 Itemized SG&A Expenses and Other Income/Expenses

(First 2 Quarters Results; Consolidated)

### SG&A Expenses

¥ millions, rounded down

	Sept. 2009 Interim Results	Sept. 2008 Interim Results	Year-on-Year Comparison	Sept. 2009 Interim Initial Plan	Initial Plan Comparison
Packaging and transportation	414	396	17	417	△ 3
Losses on doubtful accounts	-	-	-	-	-
Samples	138	158	△ 19	179	△ 41
Advertising	29	38	△ 8	48	△ 18
Personnel	1,817	1,886	△ 68	1,900	△ 82
Travel	189	218	△ 28	211	△ 22
Communication	61	57	4	57	3
Consumables	64	54	9	45	18
Taxes and public charges	97	102	△ 4	102	△ 4
Depreciation	354	366	△ 12	375	△ 20
Testing and research	183	104	78	176	7
Land and housing rent	238	236	1	240	△ 1
Miscellaneous	249	214	35	163	85
Others	255	230	24	231	23
<b>Total</b>	<b>4,094</b>	<b>4,065</b>	<b>29</b>	<b>4,150</b>	<b>△ 55</b>

### Other Income/Expenses

¥ millions, rounded down

	Sept. 2009 Interim Results	Sept. 2008 Interim Results	Year-on-Year Comparison	Sept. 2009 Interim Initial Plan	Initial Plan Comparison
Interest received	4	3	0	16	△ 11
Dividend received	34	42	△ 7	28	5
(Total financial earnings)	38	46	△ 7	45	△ 6
Foreign exchange gain	-	-	-	-	-
Miscellaneous income	41	53	△ 11	24	16
<b>Total Other income</b>	<b>79</b>	<b>99</b>	<b>△ 19</b>	<b>70</b>	<b>9</b>
Paid interest	19	27	△ 7	17	1
(Total financial expenses)	19	27	△ 7	17	1
Foreign exchange loss	110	10	100	-	110
Miscellaneous losses	10	2	7	-	10
<b>Total non-operating expenses</b>	<b>139</b>	<b>39</b>	<b>100</b>	<b>20</b>	<b>119</b>

**Fiscal 2009 Capital Expenditures and Depreciation**  
**(First 2 Quarters Results and full-year revised plan; Conso**

**Capital Expenditures**

**Depreciation**

¥ millions, rounded down

	Capital Expenditures	Year-on-Year Comparison		SG&A Expenses	Year-on-Year Comparison	Manufacturing Costs	Year-on-Year Comparison	Total Depreciation	Year-on-Year Comparison
First half	1,396		First half	250		484		734	
Second half	175		Second half	267		516		784	
Fiscal 2000 (full year)	1,571	51.6%	Fiscal 2000 (full year)	518		1,001	101.6%	1,519	97.6%
First half	1,700		First half	225		412		637	
Second half	4,686		Second half	266		432		698	
Fiscal 2001 (full year)	6,386	406.3%	Fiscal 2001 (full year)	491	94.8%	845	84.4%	1,336	88.0%
First half	3,238		First half	311		382		693	
Second half	2,916		Second half	324		440		764	
Fiscal 2002 (full year)	6,155	96.4%	Fiscal 2002 (full year)	636	129.5%	822	97.3%	1,458	109.1%
First half	2,162		First half	272		945		1,217	
Second half	444		Second half	313		969		1,283	
Fiscal 2003 (full year)	2,606	42.3%	Fiscal 2003 (full year)	585	92.1%	1,914	232.9%	2,500	171.5%
First half	616		First half	249		882		1,132	
Second half	3,129		Second half	253		851		1,104	
Fiscal 2004 (full year)	3,745	143.7%	Fiscal 2004 (full year)	502	85.8%	1,733	90.5%	2,236	89.4%
First half	2,139		First half	247		748		995	
Second half	3,127		Second half	257		1,064		1,321	
Fiscal 2005 (full year)	5,266	140.6%	Fiscal 2005 (full year)	504	100.4%	1,812	104.6%	2,316	103.6%
First half	1,043		First half	373		1,023		1,397	
Second half	428		Second half	454		1,063		1,517	
Fiscal 2006 (full year)	1,471	27.9%	Fiscal 2006 (full year)	827	164.1%	2,086	115.1%	2,914	125.8%
First half	691		First half	402		949		1,351	
Second half	958		Second half	410		966		1,377	
Fiscal 2007 (full year)	1,649	112.1%	Fiscal 2007 (full year)	812	98.2%	1,915	91.8%	2,728	93.6%
First half	1,135		First half	366		869		1,236	
Second half	1,758		Second half	378		1,323		1,700	
Fiscal 2008 (full year)	2,893	175.4%	Fiscal 2008 (full year)	744	91.6%	2,192	114.5%	2,936	107.6%
First half	2,008		First half	354		898		1,252	
*** Second half	4,292		Second half	396		1,002		1,398	
*** Fiscal 2009 (full year)	6,300	217.8%	Fiscal 2009 (full year)	750	100.8%	1,900	86.7%	2,650	90.3%

(Note) 1. \*\*\* are forecast figures

Depreciation at P.T. HOGY INDONESIA is included in manufacturing costs.

## Balance Sheets (Major Changes)/Statements of Cash Flows (Consolidated)

### Major Changes on Balance Sheets

¥ millions, rounded down

	Balance at Sept. 30, 2009	Change		Balance at Sept. 30, 2009	Change
<b>Current assets</b>	<b>32,181</b>	<b>4,066</b>	<b>Current liabilities</b>	<b>7,548</b>	<b>320</b>
Cash and bank deposits	16,213	3,712	Notes and accounts payable	3,790	95
Notes and accounts receivable	9,696	599	Accrued expenses	82	△ 180
Short-term investments	-	-	Long-term loans due within 1 year	1,000	-
Inventories	5,578	△ 176	Income taxes	1,565	724
Others	692	△ 69	Allowance for employees' bonuses	518	39
			Payable notes for equipment	166	△ 281
			Others	425	△ 76
<b>Fixed assets</b>	<b>35,010</b>	<b>1,183</b>	<b>Long-term liabilities</b>	<b>2,719</b>	<b>△ 489</b>
Property, plant and equipment	29,902	829	Long-term loans	1,425	△ 500
Buildings and structures	12,088	△ 272	Others	1,294	10
Machinery, equipment and vehicles	5,151	△ 381	<b>Total liabilities</b>	<b>10,267</b>	<b>△ 168</b>
Land	7,704	19	<b>Total net assets</b>	<b>56,924</b>	<b>5,418</b>
Construction in progress	4,604	1,475	Common stock	7,123	-
Others	354	△ 11	Capital surplus	8,336	-
Intangibles	507	5	Retained earnings	44,777	1,051
Investments and others	4,599	349	Treasury stock	△ 3,311	3,799
Investments securities	2,806	710	Others	△ 1	567
Others	1,792	△ 361			
<b>Total assets</b>	<b>67,192</b>	<b>5,250</b>	<b>Total liabilities and shareholders' equity</b>	<b>67,192</b>	<b>5,250</b>

\* Comparison with end of previous fiscal year:

Equity ratio decreased from 83.1% at the end of the previous fiscal year to 84.7%.

Comments on change in central items

Notes and accounts receivable      Increase in operating income

Buildings and structures

Due to depreciation

Long-term debt

Repaid during period

Machinery and vehicles

Due to depreciation

Retained earnings

From net profit

Construction in progress

Sterilization Center

Treasury stock

Disposal of treasury stock

### Statements of Cash Flows

¥ millions, rounded down

<b>I Operating activities</b>	<b>3,881</b>	Income before income taxes and minority interests	<b>3,959</b>
		Depreciation	1,252
		Increase in notes and accounts receivable	△ 568
		Income taxes paid	△ 1,025
<b>II Investing activities</b>	<b>△ 2,240</b>	Capital expenditures	△ 2,117
<b>III Financing activities</b>	<b>1,974</b>	Disposal of treasury stock	△ 707
		Long-term loans	△ 500
		Cash dividends paid	3,183
<b>IV Effect of exchange rate changes</b>	<b>59</b>		
<b>Net changes in cash and cash equivalents</b>	<b>3,675</b>		



**Fiscal 2009 Statements of Income (First 2 Quarters Results; Non-consolidated)**

**First Quarter**

¥ millions, rounded down

	June 2009 1st Quarter Results		June 2008 1st Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,705	100.0	7,360	100.0	345	104.7
Cost of Sales	3,813	49.5	3,636	49.4	176	104.9
<b>Gross profit</b>	<b>3,892</b>	<b>50.5</b>	<b>3,724</b>	<b>50.6</b>	<b>168</b>	<b>104.5</b>
SG&A expenses	2,015	26.2	2,074	28.2	△ 59	97.1
<b>Operating income</b>	<b>1,876</b>	<b>24.4</b>	<b>1,649</b>	<b>22.4</b>	<b>227</b>	<b>113.8</b>
Other income	46		40		6	
Other expenses	50		24		25	
<b>Ordinary income</b>	<b>1,872</b>	<b>24.3</b>	<b>1,664</b>	<b>22.6</b>	<b>208</b>	<b>112.5</b>
Extraordinary income	0		2		△ 2	
Extraordinary expenses	1		0		1	
<b>Income before income taxes</b>	<b>1,871</b>	<b>24.3</b>	<b>1,667</b>	<b>22.7</b>	<b>203</b>	<b>112.2</b>
Corporation tax, etc.	764		682		82	
<b>(Tax burden)</b>	<b>40.9%</b>		<b>40.9%</b>			
<b>Net income</b>	<b>1,106</b>	<b>14.4</b>	<b>984</b>	<b>13.4</b>	<b>121</b>	<b>112.3</b>

EPS (total shares)	¥67.70	¥60.26
EPS (minus treasury shares)	¥73.03	¥65.51
Number of shares outstanding	16,341,155	16,341,155
Weighted-average number of share: outstanding (after deducting treasury shares)	15,146,877	15,032,788

**Second Quarter**

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,896	100.0	7,581	100.0	315	104.2
Cost of Sales	3,957	50.1	3,728	49.2	228	106.1
<b>Gross profit</b>	<b>3,939</b>	<b>49.9</b>	<b>3,852</b>	<b>50.8</b>	<b>87</b>	<b>102.3</b>
SG&A expenses	2,079	26.3	1,990	26.3	88	104.4
<b>Operating income</b>	<b>1,859</b>	<b>23.6</b>	<b>1,861</b>	<b>24.5</b>	<b>△ 1</b>	<b>99.9</b>
Other income	32		41		△ 9	
Other expenses	99		13		85	
<b>Ordinary income</b>	<b>1,793</b>	<b>22.7</b>	<b>1,889</b>	<b>24.9</b>	<b>△ 96</b>	<b>94.9</b>
Extraordinary income	-		6		△ 6	
Extraordinary expenses	2		3		△ 0	
<b>Income before income taxes</b>	<b>1,790</b>	<b>22.7</b>	<b>1,892</b>	<b>25.0</b>	<b>△ 102</b>	<b>94.6</b>
Corporation tax, etc.	731		774		△ 42	
<b>(Tax burden)</b>	<b>40.9%</b>		<b>40.9%</b>			
<b>Net income</b>	<b>1,058</b>	<b>13.4</b>	<b>1,117</b>	<b>14.7</b>	<b>△ 59</b>	<b>94.7</b>

**First Half**

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Sept. 2009 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	15,601	100.0	14,941	100.0	660	104.4	15,780	100.0	△ 178	98.9
Cost of Sales	7,770	49.8	7,365	49.3	405	105.5	7,930	50.3	△ 159	98.0
<b>Gross profit</b>	<b>7,831</b>	<b>50.2</b>	<b>7,576</b>	<b>50.7</b>	<b>255</b>	<b>103.4</b>	<b>7,850</b>	<b>49.7</b>	<b>△ 18</b>	<b>99.8</b>
SG&A expenses	4,094	26.2	4,065	27.2	29	100.7	4,150	26.3	△ 55	98.7
<b>Operating income</b>	<b>3,736</b>	<b>24.0</b>	<b>3,510</b>	<b>23.5</b>	<b>226</b>	<b>106.4</b>	<b>3,700</b>	<b>23.4</b>	<b>36</b>	<b>101.0</b>
Other income	78		81		△ 2		70		8	
Other expenses	149		38		111		20		129	
<b>Ordinary income</b>	<b>3,665</b>	<b>23.5</b>	<b>3,554</b>	<b>23.8</b>	<b>111</b>	<b>103.1</b>	<b>3,750</b>	<b>23.8</b>	<b>△ 84</b>	<b>97.8</b>
Extraordinary income	0		9		△ 9		-		0	
Extraordinary expenses	4		4		0		-		4	
<b>Income before income taxes</b>	<b>3,661</b>	<b>23.5</b>	<b>3,559</b>	<b>23.8</b>	<b>101</b>	<b>102.9</b>	<b>3,750</b>	<b>23.8</b>	<b>△ 88</b>	<b>97.6</b>
Corporation tax, etc.	1,496		1,456		39		1,540		△ 43	
<b>(Tax burden)</b>	<b>40.9%</b>		<b>40.9%</b>				<b>41.1%</b>			
<b>Net income</b>	<b>2,164</b>	<b>13.9</b>	<b>2,102</b>	<b>14.1</b>	<b>62</b>	<b>102.9</b>	<b>2,210</b>	<b>14.0</b>	<b>△ 45</b>	<b>97.9</b>

EPS (total shares)	¥132.46	¥128.67	¥135.24
EPS (minus treasury shares)	¥140.19	¥139.87	¥143.13
Number of shares outstanding	16,341,155	16,341,155	16,341,155
Weighted-average number of share: outstanding (after deducting treasury shares)	15,440,720	15,032,639	15,440,720

**Fiscal 2009 Statements of Income (First 2 Quarters Results; Non-consolidated)**

**First Half**

¥ millions, rounded down

	Sept. 2009 Interim Results		Sept. 2008 Interim Results		Year-on-Year Comparison		Sept. 2009 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	15,601	100.0	14,941	100.0	660	104.4	15,780	100.0	△ 178	98.9
Cost of Sales	7,770	49.8	7,365	49.3	405	105.5	7,930	50.3	△ 159	98.0
<b>Gross profit</b>	<b>7,831</b>	<b>50.2</b>	<b>7,576</b>	<b>50.7</b>	<b>255</b>	<b>103.4</b>	<b>7,850</b>	<b>49.7</b>	<b>△ 18</b>	<b>99.8</b>
SG&A expenses	4,094	26.2	4,065	27.2	29	100.7	4,150	26.3	△ 55	98.7
<b>Operating income</b>	<b>3,736</b>	<b>24.0</b>	<b>3,510</b>	<b>23.5</b>	<b>226</b>	<b>106.4</b>	<b>3,700</b>	<b>23.4</b>	<b>36</b>	<b>101.0</b>
Other income	78		81		△ 2		70		8	
Other expenses	149		38		111		20		129	
<b>Ordinary income</b>	<b>3,665</b>	<b>23.5</b>	<b>3,554</b>	<b>23.8</b>	<b>111</b>	<b>103.1</b>	<b>3,750</b>	<b>23.8</b>	<b>△ 84</b>	<b>97.8</b>
Extraordinary income	0		9		△ 9		-		0	
Extraordinary expenses	4		4		0		-		4	
<b>Income before income taxes</b>	<b>3,661</b>	<b>23.5</b>	<b>3,559</b>	<b>23.8</b>	<b>101</b>	<b>102.9</b>	<b>3,750</b>	<b>23.8</b>	<b>△ 88</b>	<b>97.6</b>
Corporation tax, etc.	1,496		1,456		39		1,540		△ 43	
(Tax burden)	40.9%		40.9%				41.1%			
<b>Net income</b>	<b>2,164</b>	<b>13.9</b>	<b>2,102</b>	<b>14.1</b>	<b>62</b>	<b>102.9</b>	<b>2,210</b>	<b>14.0</b>	<b>△ 45</b>	<b>97.9</b>
EPS (total shares)	¥132.46		¥128.67				¥135.24			
EPS (minus treasury shares)	¥140.19		¥139.87				¥143.13			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury shares)	15,440,720		15,032,639				15,440,720			

**Second Half**

¥ millions, rounded down

	Fiscal 2009 Revised Plan		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	16,608	100.0	15,432	100.0	1,175	107.6	16,430	100.0	178	101.1
Cost of Sales	8,309	50.0	7,914	51.3	394	105.0	8,150	49.6	159	102.0
<b>Gross profit</b>	<b>8,298</b>	<b>50.0</b>	<b>7,518</b>	<b>48.7</b>	<b>780</b>	<b>110.4</b>	<b>8,280</b>	<b>50.4</b>	<b>18</b>	<b>100.2</b>
SG&A expenses	4,255	25.6	3,967	25.7	287	107.3	4,200	25.6	55	101.3
<b>Operating income</b>	<b>4,043</b>	<b>24.3</b>	<b>3,550</b>	<b>23.0</b>	<b>492</b>	<b>113.9</b>	<b>4,080</b>	<b>24.8</b>	<b>△ 36</b>	<b>99.1</b>
Other income	151		155		△ 4		160		△ 8	
Other expenses	△ 109		18		△ 128		20		△ 129	
<b>Ordinary income</b>	<b>4,304</b>	<b>25.9</b>	<b>3,687</b>	<b>23.9</b>	<b>616</b>	<b>116.7</b>	<b>4,220</b>	<b>25.7</b>	<b>84</b>	<b>102.0</b>
Extraordinary income	△ 0		0		△ 0		-		△ 0	
Extraordinary expenses	15		1,639		△ 1,623		25		△ 9	
<b>Income before income taxes</b>	<b>4,288</b>	<b>25.8</b>	<b>2,049</b>	<b>13.3</b>	<b>2,239</b>	<b>209.3</b>	<b>4,200</b>	<b>25.6</b>	<b>88</b>	<b>102.1</b>
Corporation tax, etc.	1,753		826		926		1,710		43	
(Tax burden)	40.9%		40.3%				40.7%			
<b>Net income</b>	<b>2,535</b>	<b>15.3</b>	<b>1,222</b>	<b>7.9</b>	<b>1,312</b>	<b>207.4</b>	<b>2,490</b>	<b>15.2</b>	<b>45</b>	<b>101.8</b>

**Full-year**

¥ millions, rounded down

	Fiscal 2009 Revised Plan		Fiscal 2008 Results		Year-on-Year Comparison		Fiscal 2009 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	32,210	100.0	30,374	100.0	1,835	106.0	32,210	100.0	-	100.0
Cost of Sales	16,080	49.9	15,279	50.3	800	105.2	16,080	49.9	-	100.0
<b>Gross profit</b>	<b>16,130</b>	<b>50.1</b>	<b>15,094</b>	<b>49.7</b>	<b>1,035</b>	<b>106.9</b>	<b>16,130</b>	<b>50.1</b>	<b>-</b>	<b>100.0</b>
SG&A expenses	8,350	25.9	8,033	26.4	316	103.9	8,350	25.9	-	100.0
<b>Operating income</b>	<b>7,780</b>	<b>24.2</b>	<b>7,061</b>	<b>23.2</b>	<b>718</b>	<b>110.2</b>	<b>7,780</b>	<b>24.2</b>	<b>-</b>	<b>100.0</b>
Other income	230		237		△ 7		230		-	
Other expenses	40		56		△ 16		40		-	
<b>Ordinary income</b>	<b>7,970</b>	<b>24.7</b>	<b>7,241</b>	<b>23.8</b>	<b>728</b>	<b>110.1</b>	<b>7,970</b>	<b>24.7</b>	<b>-</b>	<b>100.0</b>
Extraordinary income	-		10		△ 10		-		-	
Extraordinary expenses	20		1,643		△ 1,623		20		-	
<b>Income before income taxes</b>	<b>7,950</b>	<b>24.7</b>	<b>5,608</b>	<b>18.5</b>	<b>2,341</b>	<b>141.7</b>	<b>7,950</b>	<b>24.7</b>	<b>-</b>	<b>100.0</b>
Corporation tax, etc.	3,250		2,283		966		3,250		-	
(Tax burden)	39.8%		40.7%				39.8%		-	
<b>Net income</b>	<b>4,700</b>	<b>14.6</b>	<b>3,325</b>	<b>10.9</b>	<b>1,374</b>	<b>141.3</b>	<b>4,700</b>	<b>14.6</b>	<b>-</b>	<b>100.0</b>
EPS (total shares)	¥287.62		¥203.48				¥287.62			
EPS (minus treasury shares)	¥298.77		¥221.20				¥298.77			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury shares)	15,731,345		15,032,286				15,731,345			

## First 2 Quarters Results Manufacturing Costs (Non-consolidated)

### Manufacturing Costs

¥ millions, rounded down

	2001.9	2002.9	2003.9	2004.9	2005.9	2006.9	2007.9	2008.9	2009.9
<b>Materials</b>	3,708	3,618	3,655	3,802	3,615	4,274	4,318	4,570	4,573
<b>Personnel</b>	679	673	806	722	795	771	815	879	864
<b>Outsourcing</b>	111	117	120	109	72	84	94	128	105
<b>Others</b>	860	682	1,404	1,332	1,461	1,543	1,521	1,430	1,558
<b>Total</b>	5,359	5,091	5,986	5,967	5,944	6,674	6,751	7,008	7,101

### Change

(%)

	2001.9	2002.9	2003.9	2004.9	2005.9	2006.9	2007.9	2008.9	2009.9
<b>Materials</b>	19.0	△ 2.4	1.0	4.0	△ 4.9	18.2	1.0	5.8	0.1
<b>Personnel</b>	9.2	△ 0.9	19.8	△ 10.4	10.1	△ 3.0	5.7	7.8	△ 1.7
<b>Outsourcing</b>	1.4	5.6	2.5	△ 8.7	△ 34.0	16.6	12.2	35.4	△ 17.9
<b>Others</b>	△ 3.9	△ 20.7	106.0	△ 5.1	9.7	5.6	△ 1.4	△ 6.0	9.0
<b>Total</b>	13.0	△ 5.0	17.6	△ 0.3	△ 0.4	12.3	1.2	3.8	1.3

### % of total

(%)

	2001.9	2002.9	2003.9	2004.9	2005.9	2006.9	2007.9	2008.9	2009.9
<b>Materials</b>	69.2	71.1	61.1	63.7	60.8	64.0	64.0	65.2	64.4
<b>Personnel</b>	12.7	13.2	13.5	12.1	13.4	11.6	12.1	12.5	12.2
<b>Outsourcing</b>	2.1	2.3	2.0	1.8	1.2	1.3	1.4	1.8	1.5
<b>Others</b>	16.1	13.4	23.5	22.3	24.6	23.1	22.5	20.4	21.9
<b>Total</b>	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Materials and outsourcing 71.3 73.4 63.1 65.6 62.0 65.3 65.4 67.0 65.9

