



The Nine Months Ended December 31, 2009 Supplementary Materials

HOGY MEDICAL Co., Ltd.

January 20, 2010

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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 (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
Gross profit	8,113	51.2	7,833	51.1	280	103.6	8,280	51.6	△ 166	98.0
SG&A expenses	4,094	25.8	4,065	26.5	29	100.7	4,150	25.8	△ 55	98.7
Operating income	4,019	25.4	3,767	24.6	251	106.7	4,130	25.7	△ 110	97.3
Other income	79		99		△ 19		90		△ 10	
Other expenses	139		39		100		40		99	
Ordinary income	3,959	25.0	3,827	25.0	131	103.4	4,180	26.0	△ 220	94.7
Extraordinary income	4		10		△ 5		-		4	
Extraordinary expenses	4		4		0		0		4	
Income before income taxes and minority interests	3,959	25.0	3,833	25.0	125	103.3	4,180	26.0	△ 220	94.7
Corporation tax, etc.	1,581		1,537		44		1,668		△ 87	
(Tax burden)	39.9%		40.1%				39.9%			
Minority interests	1		0		0		1		△ 0	
Net income	2,376	15.0	2,295	15.0	80	103.5	2,510	15.6	△ 133	94.7
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			

Third Quarter

¥ millions, rounded down

	Third Quarter Ended Dec. 2009 Results		Third Quarter Ended Dec. 2008 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	23,906	100.0	23,583	100.0	323	101.4
Cost of Sales	11,519	48.2	11,740	49.8	△ 220	98.1
Gross profit	12,387	51.8	11,843	50.2	544	104.6
SG&A expenses	6,145	25.7	6,103	25.9	42	100.7
Operating income	6,241	26.1	5,740	24.3	501	108.7
Other income	130		164		△ 33	
Other expenses	113		115		△ 1	
Ordinary income	6,258	26.2	5,789	24.5	469	108.1
Extraordinary income	88		10		77	
Extraordinary expenses	9		1,125		△ 1,115	
Income before income taxes and minority interests	6,337	26.5	4,674	19.8	1,662	135.6
Corporation tax, etc.	2,499		1,870		629	
(Tax burden)	39.4%		40.0%			
Minority interests	1		1		0	
Net income	3,836	16.0	2,803	11.9	1,033	136.9
EPS (total shares)	234.75		171.53			
EPS (minus treasury shares)	246.88		186.46			
Number of shares outstanding	16,341,155		16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,537,908		15,032,473			

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	31,200	100.0	31,009	100.0	190	100.6	32,600	100.0	△ 1,400	95.7
Cost of Sales	15,050	48.2	15,474	49.9	△ 424	97.3	15,660	48.0	△ 610	96.1
Gross profit	16,150	51.8	15,534	50.1	615	104.0	16,940	52.0	△ 790	95.3
SG&A expenses	8,200	26.3	8,033	25.9	166	102.1	8,350	25.6	△ 150	98.2
Operating income	7,950	25.5	7,501	24.2	448	106.0	8,590	26.3	△ 640	92.5
Other income	190		184		5		200		△ 10	
Other expenses	180		58		121		80		100	
Ordinary income	7,960	25.5	7,627	24.6	332	104.4	8,710	26.7	△ 750	91.4
Extraordinary income	90		12		77		-		90	
Extraordinary expenses	10		1,643		△ 1,633		20		△ 10	
Income before income taxes and minority interests	8,040	25.8	5,996	19.3	2,043	134.1	8,690	26.7	△ 650	92.5
Corporation tax, etc.	3,237		2,409		827		3,477		△ 240	
(Tax burden)	40.0%		40.2%				40.0%			
Minority interests	2		1		0		2		0	
Net income	4,800	15.4	3,584	11.6	1,215	133.9	5,210	16.0	△ 410	92.1
EPS (total shares)	293.74		219.37				318.83			
EPS (minus treasury shares)	305.13		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)	15,731,123		15,032,286				15,731,123			

Fiscal 2009 Sales by Product Grouping (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
Total	15,846	100.0	15,329	100.0	517	103.4	16,060	100.0	△ 213	98.7

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	

Third Quarter

¥ millions, rounded down

	Third Quarter Ended Dec. 2009 Results		Third Quarter Ended Dec. 2008 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Sterilization products	2,757	11.5	2,867	12.2	△ 110	96.1
Surgical products	20,206	84.5	19,499	82.7	707	103.6
Treatment products	198	0.8	206	0.9	△ 7	96.5
Others	743	3.1	1,010	4.3	△ 266	73.6
Total	23,906	100.0	23,583	100.0	323	101.4

Itemized surgical products

Non-woven products	8,339	34.9	8,417	35.7	△ 77	99.1
Other non-woven products	1,395	5.8	1,070	4.5	325	130.4
Kit products	10,426	43.6	9,942	42.2	484	104.9
Steel instruments	45	0.2	69	0.3	△ 24	65.1

Itemized external sales by subsidiary

Sontara	39		48		△ 9	
Others(PT.HOGY)	226		500		△ 273	

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	3,542	11.4	3,755	12.1	△ 212	94.3	3,721	11.4	△ 178	95.2
Surgical products	26,488	84.9	25,731	83.0	756	102.9	27,677	84.9	△ 1,189	95.7
Treatment products	257	0.8	277	0.9	△ 19	92.8	262	0.8	△ 4	98.4
Others	911	2.9	1,244	4.0	△ 333	73.2	939	2.9	△ 28	97.0
Total	31,200	100.0	31,009	100.0	190	100.6	32,600	100.0	△ 1,400	95.7

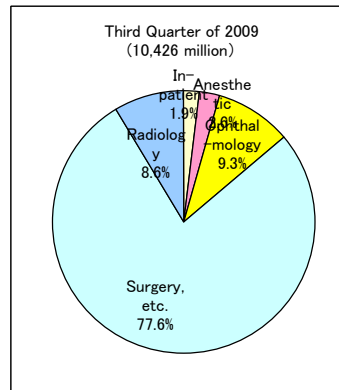
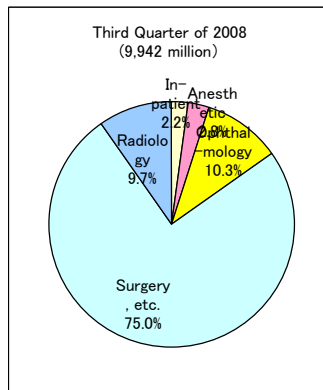
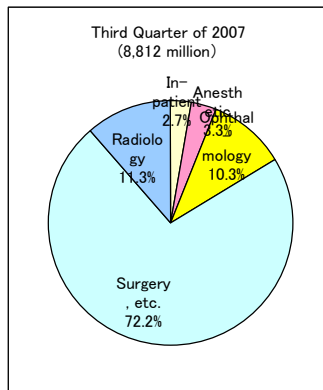
Itemized surgical products

Non-woven products	10,790	34.6	10,955	35.3	△ 165	98.5	10,874	33.4	△ 84	99.2
Other non-woven products	1,750	5.6	1,447	4.7	302	120.9	1,510	4.6	240	115.9
Kit products	13,890	44.5	13,244	42.7	645	104.9	15,220	46.7	△ 1,330	91.3
Steel instruments	58	0.2	84	0.3	△ 26	69.1	73	0.2	△ 15	79.5

Itemized external sales by subsidiary

Sontara	70		57		12		114		△ 44	
Others(PT.HOGY)	230		577		△ 347		276		△ 46	

Sales Composition by Kit Treatment Category



Fiscal 2009 Itemized SG&A Expenses and Other Income/Expenses (Consolidated)

SG&A Expenses

¥ millions, rounded down

	Third Quarter Ended Dec. 2009 Results	Third Quarter Ended Dec. 2008 Results	Year-on-Year Comparison	Fiscal 2009 Revised Plan	Fiscal 2008 Results	Year-on-Year Comparison
Packaging and transportation	622	604	17	828	799	29
Losses on doubtful accounts	0	0	0	-	0	△0
Samples	208	229	△ 20	287	306	△ 19
Advertising	42	61	△ 19	62	66	△ 4
Personnel	2,775	2,822	△ 47	3,660	3,699	△ 39
Travel	289	331	△ 42	376	416	△ 39
Communication	90	87	2	124	117	7
Consumables	87	76	10	108	101	7
Taxes and public charges	152	149	2	210	194	15
Depreciation	534	554	△ 20	750	744	5
Testing and research	245	154	90	352	210	141
Land and housing rent	357	354	2	477	473	3
Miscellaneous	346	333	13	476	437	39
Others	394	344	50	482	463	18
Total	6,145	6,103	42	8,200	8,033	166

Other Income/Expenses

¥ millions, rounded down

	Third Quarter Ended Dec. 2009 Results	Third Quarter Ended Dec. 2008 Results	Year-on-Year Comparison	Fiscal 2009 Revised Plan	Fiscal 2008 Results	Year-on-Year Comparison
Interest received	5	5	0	6	8	△ 1
Interest on negotiable securities	0	0	0	-	0	△0
Dividend received	44	53	△ 9	44	53	△ 9
(Total financial earnings)	49	58	△ 9	50	61	△ 11
Foreign exchange gain	0	0	0	-	-	-
Miscellaneous income	81	105	△ 24	139	122	17
Total Other income	130	164	△ 33	190	184	5
Paid interest	27	39	△ 11	33	50	△ 16
(Total financial expenses)	27	39	△ 11	33	50	△ 16
Foreign exchange loss	74	72	2	111	0	110
Miscellaneous losses	11	3	7	35	7	27
Total non-operating expenses	113	115	△ 1	180	58	121

Fiscal 2008 Major Change on Balance Sheets and Statements of Cash Flows (Consolidated)

Major Change on Balance Sheets

¥ millions, rounded down

	Balance at Dec. 31, 2009	Change		Balance at Dec. 31, 2009	Change
Current assets	31,786	3,670	Current liabilities	7,150	△ 77
Cash and bank deposits	15,228	2,727	Notes and accounts payable	3,438	△ 255
Notes and accounts receivable	10,255	1,158	Accrued expenses	187	△ 75
Short-term investments	-	-	Long-term loans due within 1 year	1,000	-
Inventories	5,530	△ 224	Income taxes	1,314	473
Others	771	9	Allowance for employees' bonuses	130	△ 347
			Payable notes for equipment	421	△ 26
			Others	656	154
Fixed assets	34,861	1,035	Long-term liabilities	1,816	△ 1,392
Property, plant and equipment	30,106	1,032	Long-term loans	1,000	△ 925
Buildings and structures	12,544	183	Others	816	△ 467
Machinery, equipment and vehicles	5,179	△ 353	Total liabilities	8,966	△ 1,469
Land	9,403	1,718	Total net assets	57,681	6,175
Construction in progress	2,653	△ 475	Common stock	7,123	-
Others	325	△ 40	Capital surplus	8,336	-
Intangibles	603	100	Retained earnings	45,875	2,149
Investments and others	4,152	△ 98	Treasury stock	△ 3,312	3,798
Investments securities	2,678	581	Others	△ 340	228
Others	1,474	△ 680			
Total assets	66,647	4,706	Total liabilities and shareholders' equity	66,647	4,706

* Comparison with end of previous fiscal year:

Equity ratio decreased from 83.1% at the end of the previous fiscal year to 86.5%.

Comments on change in central items

Notes and accounts receivable Increase in operating income

Buildings and structures Due to depreciation

Machinery and vehicles Due to depreciation

Construction in progress Sterlizaion Center

Land Industrial-use land

Long-term debt Repaid during period

Retained earnings From net profit

Treasury stock Disposal of treasury stock

Statements of Cash Flows

¥ millions, rounded down

I Operating activities	4,549	Income before income taxes and minority interests	6,337
		Depreciation	1,891
		Increase in notes and accounts receivable	△ 1,163
		Income taxes paid	△ 2,201
II Investing activities	△ 3,044	Capital expenditures	△ 2,872
III Financing activities	1,187	Disposal of treasury stock	△ 1,068
		Long-term loans	△ 925
		Cash dividends paid	3,183
IV Effect of exchange rate changes	△ 5		
Net changes in cash and cash equivalents	2,687		

Fiscal 2008 Statements of Income (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
Gross profit	7,831	50.2	7,576	50.7	255	103.4	7,850	49.7	△ 18	99.8
SG&A expenses	4,094	26.2	4,065	27.2	29	100.7	4,150	26.3	△ 55	98.7
Operating income	3,736	24.0	3,510	23.5	226	106.4	3,700	23.4	36	101.0
Other income	78		81		△ 2		70		8	
Other expenses	149		38		111		20		129	
Ordinary income	3,665	23.5	3,554	23.8	111	103.1	3,750	23.8	△ 84	97.8
Extraordinary income	0		9		△ 9		-		0	
Extraordinary expenses	4		4		0		0		4	
Income before income taxes	3,661	23.5	3,559	23.8	101	102.9	3,750	23.8	△ 88	97.6
Corporation tax, etc. (Tax burden)	1,496		1,456		39		1,540		△ 43	
Net income	2,164	13.9	2,102	14.1	62	102.9	2,210	14.0	△ 45	97.9
EPS (total shares)	132.46		128.67				135.24			
EPS (minus treasury shares)	143.99		139.87				147.02			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury shares)	15,032,473		15,032,639				15,032,473			

Third Quarter

¥ millions, rounded down

	Third Quarter Ended Dec. 2009 Results		Third Quarter Ended Dec. 2008 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	23,640	100.0	23,034	100.0	606	102.6
Cost of Sales	11,680	49.4	11,561	50.2	118	101.0
Gross profit	11,960	50.6	11,472	49.8	487	104.3
SG&A expenses	6,145	26.0	6,103	26.5	42	100.7
Operating income	5,814	24.6	5,369	23.3	445	108.3
Other income	138		141		△ 3	
Other expenses	131		113		17	
Ordinary income	5,822	24.6	5,397	23.4	424	107.9
Extraordinary income	0		9		△ 9	
Extraordinary expenses	9		1,125		△ 1,115	
Income before income taxes	5,812	24.6	4,281	18.6	1,530	135.8
Corporation tax, etc. (Tax burden)	2,376		1,752		623	
Net income	3,436	14.5	2,529	11.0	907	135.9

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	30,900	100.0	30,374	100.0	525	101.7	32,210	100.0	△ 1,310	95.9
Cost of Sales	15,360	49.7	15,279	50.3	80	100.5	16,080	49.9	△ 720	95.5
Gross profit	15,540	50.3	15,094	49.7	445	103.0	16,130	50.1	△ 590	96.3
SG&A expenses	8,200	26.5	8,033	26.4	166	102.1	8,350	25.9	△ 150	98.2
Operating income	7,340	23.8	7,061	23.2	278	103.9	7,780	24.2	△ 440	94.3
Other income	220		237		△ 17		230		△ 10	
Other expenses	160		56		103		40		120	
Ordinary income	7,400	23.9	7,241	23.8	158	102.2	7,970	24.7	△ 570	92.8
Extraordinary income	0		10		△ 10		-		0	
Extraordinary expenses	10		1,643		△ 1,633		20		△ 10	
Income before income taxes	7,390	23.9	5,608	18.5	1,781	131.8	7,950	24.7	△ 560	93.0
Corporation tax, etc. (Tax burden)	3,020		2,283		736		3,250		△ 230	
Net income	4,370	14.1	3,325	10.9	1,044	131.4	4,700	14.6	△ 330	93.0
EPS (total shares)	267.42		203.48				287.62			
EPS (minus treasury shares)	277.79		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)	15,731,123		15,032,286				15,731,123			