



**Interim Report
(First Half of Fiscal 2007)
Supplementary Materials**

HOGY MEDICAL Co., Ltd.

October 16, 2007

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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

Fiscal 2007 Statements of Income (Interim results; Consolidated)
First Quarter

¥ millions, rounded down

	June 2007 1st Quarter Results		June 2006 1st Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	6,998	100.0	6,688	100.0	309	104.6
Cost of Sales	3,361	48.0	3,330	49.8	30	100.9
Gross profit	3,636	52.0	3,357	50.2	278	108.3
SG&A expenses	1,910	27.3	1,835	27.4	74	104.1
Operating income	1,726	24.7	1,521	22.8	204	113.4
Other income	47		14		33	
Other expenses	18		3		14	
Ordinary income	1,755	25.1	1,532	22.9	222	114.5
Extraordinary income	21		-		21	
Extraordinary expenses	6		0		5	
Income before income taxes and minority interests	1,770	25.3	1,532	22.9	237	115.5
Corporation tax, etc.	702		599		102	
(Tax burden)	39.7%		39.1%			
Minority interests	0		0		△0	
Net income	1,067	15.3	932	13.9	135	114.5
EPS (total shares)	¥65.33		¥57.05			
EPS (minus treasury shares)	¥71.01		¥59.79			
Number of shares outstanding	16,341,155		16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,033,654		15,592,545			

Second Quarter

¥ millions, rounded down

	Sept. 2007 Interim Results		Sept. 2006 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,107	100.0	6,733	100.0	373	105.5
Cost of Sales	3,448	48.5	3,337	49.6	110	103.3
Gross profit	3,658	51.5	3,396	50.4	262	107.7
SG&A expenses	1,998	28.1	1,960	29.1	38	101.9
Operating income	1,659	23.4	1,435	21.3	224	115.7
Other income	24		59		△ 35	
Other expenses	17		0		16	
Ordinary income	1,666	23.4	1,493	22.2	172	111.6
Extraordinary income	1		4		△ 3	
Extraordinary expenses	1		30		△ 29	
Income before income taxes and minority interests	1,666	23.4	1,467	21.8	198	113.5
Corporation tax, etc.	680		615		65	
(Tax burden)	40.8%		41.9%			
Minority interests	0		0		0	
Net income	985	13.9	851	12.7	133	115.7

First Half

¥ millions, rounded down

	Sept. 2007 Interim Results		Sept. 2006 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	14,105	100.0	13,422	100.0	682	105.1
Cost of Sales	6,809	48.3	6,668	49.7	141	102.1
Gross profit	7,295	51.7	6,753	50.3	541	108.0
SG&A expenses	3,909	27.7	3,796	28.3	112	103.0
Operating income	3,386	24.0	2,957	22.0	429	114.5
Other income	71		73		△ 1	
Other expenses	36		4		31	
Ordinary income	3,421	24.3	3,026	22.5	395	113.1
Extraordinary income	22		4		17	
Extraordinary expenses	7		30		△ 23	
Income before income taxes and minority interests	3,436	24.4	3,000	22.4	436	114.6
Corporation tax, etc.	1,383		1,215		168	
(Tax burden)	40.2%		40.5%			
Minority interests	0		0		△0	
Net income	2,053	14.6	1,784	13.3	268	115.1
EPS (total shares)	¥125.63		¥109.18			
EPS (minus treasury shares)	¥136.56		¥114.41			
Number of shares outstanding	16,341,155		16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,033,558		15,594,062			

Fiscal 2007 Statements of Income (Full-year revised plan; Consolidated)

First Half

¥ millions, rounded down

	Sept. 2007 Interim Results		Sept. 2007 Interim Results		Year-on-Year Comparison		Sept. 2006 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	14,105	100.0	13,422	100.0	682	105.1	14,070	100.0	35	100.3
Cost of Sales	6,809	48.3	6,668	49.7	141	102.1	6,690	47.5	119	101.8
Gross profit	7,295	51.7	6,753	50.3	541	108.0	7,380	52.5	△ 84	98.9
SG&A expenses	3,909	27.7	3,796	28.3	112	103.0	3,990	28.4	△ 80	98.0
Operating income	3,386	24.0	2,957	22.0	429	114.5	3,390	24.1	△ 3	99.9
Other income	71		73		△ 1		33		38	
Other expenses	36		4		31		36		0	
Ordinary income	3,421	24.3	3,026	22.5	395	113.1	3,387	24.1	34	101.0
Extraordinary income	22		4		17		-		22	
Extraordinary expenses	7		30		△ 23		25		△ 17	
Income before income taxes and minority interests	3,436	24.4	3,000	22.4	436	114.6	3,362	23.9	74	102.2
Corporation tax, etc.	1,383		1,215		168		1,341		41	
(Tax burden)	40.2%		40.5%				39.9%			
Minority interests	0		0		△ 0		0		△ 0	
Net income	2,053	14.6	1,784	13.3	268	115.1	2,020	14.4	33	101.6
EPS (total shares)	¥125.63		¥109.18				¥124.67			
EPS (minus treasury shares)	¥136.56		¥114.41				¥135.51			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,033,558		15,594,062				15,033,689			

Second Half

¥ millions, rounded down

	Fiscal 2007 Revised Plan		Fiscal 2006 Results		Year-on-Year Comparison		Fiscal 2007 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	14,564	100.0	13,871	100.0	693	105.0	14,600	100.0	△ 35	99.8
Cost of Sales	6,860	47.1	6,821	49.2	38	100.6	6,980	47.8	△ 119	98.3
Gross profit	7,704	52.9	7,049	50.8	654	109.3	7,620	52.2	84	101.1
SG&A expenses	4,090	28.1	3,948	28.5	142	103.6	4,010	27.5	80	102.0
Operating income	3,613	24.8	3,101	22.4	512	116.5	3,610	24.7	3	100.1
Other income	△ 11		42		△ 54		27		△ 38	
Other expenses	33		30		3		34		△ 0	
Ordinary income	3,568	24.5	3,113	22.4	454	114.6	3,603	24.7	△ 34	99.0
Extraordinary income	△ 22		△ 4		△ 17		-		△ 22	
Extraordinary expenses	42		6		36		25		17	
Income before income taxes and minority interests	3,503	24.1	3,102	22.4	400	112.9	3,578	24.5	△ 74	97.9
Corporation tax, etc.	1,415		1,263		151		1,457		△ 41	
(Tax burden)	40.4%		40.7%				40.7%			
Minority interests	0		0		0		0		0	
Net income	2,086	14.3	1,837	13.2	249	113.6	2,120	14.5	△ 33	98.4

Full-year

¥ millions, rounded down

	Fiscal 2007 Revised Plan		Fiscal 2006 Results		Year-on-Year Comparison		Fiscal 2007 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	28,670	100.0	27,293	100.0	1,376	105.0	28,670	100.0	-	100.0
Cost of Sales	13,670	47.7	13,490	49.4	179	101.3	13,670	47.7	-	100.0
Gross profit	15,000	52.3	13,803	50.6	1,196	108.7	15,000	52.3	-	100.0
SG&A expenses	8,000	27.9	7,745	28.4	254	103.3	8,000	27.9	-	100.0
Operating income	7,000	24.4	6,058	22.2	941	115.5	7,000	24.4	-	100.0
Other income	60		116		△ 56		60		-	
Other expenses	70		34		35		70		-	
Ordinary income	6,990	24.4	6,139	22.5	850	113.8	6,990	24.4	-	100.0
Extraordinary income	-		0		△ 0		-		-	
Extraordinary expenses	50		37		12		50		-	
Income before income taxes and minority interests	6,940	24.2	6,102	22.4	837	113.7	6,940	24.2	-	100.0
Corporation tax, etc.	2,798		2,479		319		2,798		-	
(Tax burden)	40.3%		40.6%				40.3%		-	
Minority interests	1		1		0		1		-	
Net income	4,140	14.4	3,621	13.3	518	114.3	4,140	14.4	-	100.0
EPS (total shares)	¥254.02		¥221.64				¥254.02			
EPS (minus treasury shares)	¥276.12		¥234.69				¥276.11			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,033,413		15,432,405				15,033,689			

Fiscal 2007 Sales by Product Grouping (Interim results and full-year revised plan; Consolidated)

First Half

¥ millions, rounded down

	Sept. 2006 Interim Results		Sept. 2005 Interim Results		Year-on-Year Comparison		Sept. 2006 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	1,837	13.0	1,915	14.3	△ 77	96.0	1,862	13.2	△ 24	98.7
Surgical products	11,801	83.7	11,011	82.0	790	107.2	11,716	83.3	84	100.7
Treatment products	148	1.1	153	1.1	△ 4	97.0	159	1.1	△ 10	93.2
Others	317	2.3	342	2.6	△ 25	92.6	331	2.4	△ 14	95.8
Total	14,105	100.0	13,422	100.0	682	105.1	14,070	100.0	35	100.3

Itemized surgical products

Sontara	5,426	38.5	5,317	39.6	109	102.1	5,353	38.0	73	101.4
Other non-woven products	658	4.7	652	4.9	6	101.0	686	4.9	△ 27	96.0
Kit products	5,667	40.2	4,996	37.2	671	113.4	5,630	40.0	37	100.7
Steel instruments	48	0.3	44	0.3	3	107.9	46	0.3	1	103.4

Itemized external sales by subsidiary

Sontara	36		24				20			
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Second Half

¥ millions, rounded down

	Fiscal 2006 Revised Plan		Fiscal 2006 Results		Year-on-Year Comparison		Fiscal 2006 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	1,783	12.2	1,867	13.5	△ 84	95.5	1,758	12.0	24	101.4
Surgical products	12,338	84.7	11,520	83.1	817	107.1	12,422	85.1	△ 84	99.3
Treatment products	158	1.1	164	1.2	△ 6	96.0	147	1.0	10	107.4
Others	285	2.0	318	2.3	△ 33	89.5	271	1.9	14	105.2
Total	14,564	100.0	13,871	100.0	693	105.0	14,600	100.0	△ 35	99.8

Itemized surgical products

Sontara	5,344	36.7	5,380	38.8	△ 36	99.3	5,418	37.1	△ 73	98.6
Other non-woven products	700	4.8	727	5.2	△ 26	96.4	673	4.6	27	104.1
Kit products	6,252	42.9	5,368	38.7	883	116.5	6,289	43.1	△ 37	99.4
Steel instruments	40	0.3	44	0.3	△ 3	91.5	42	0.3	△ 1	96.2

Itemized external sales by subsidiary

Sontara	33		59				50			
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Full-year

¥ millions, rounded down

	Fiscal 2006 Revised Plan		Fiscal 2005 Results		Year-on-Year Comparison		Fiscal 2006 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Sterilization products	3,620	12.6	3,782	13.9	△ 161	95.7	3,620	12.6	-	100.0
Surgical products	24,139	84.2	22,531	82.6	1,607	107.1	24,139	84.2	-	100.0
Treatment products	307	1.1	318	1.2	△ 11	96.5	307	1.1	-	100.0
Others	602	2.1	661	2.4	△ 58	91.1	602	2.1	-	100.0
Total	28,670	100.0	27,293	100.0	1,376	105.0	28,670	100.0	-	100.0

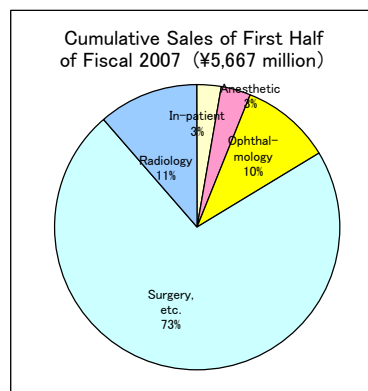
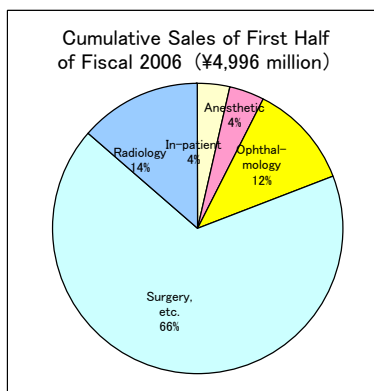
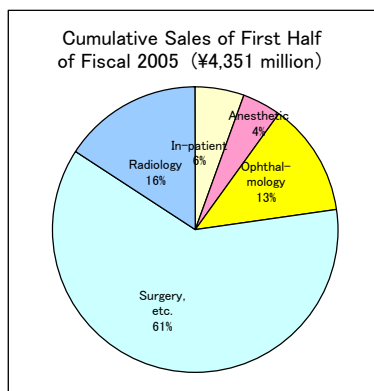
Itemized surgical products

Sontara	10,771	37.6	10,698	39.2	72	100.7	10,771	37.6	-	100.0
Other non-woven products	1,359	4.7	1,379	5.1	△ 20	98.5	1,359	4.7	-	100.0
Kit products	11,919	41.6	10,364	38.0	1,555	115.0	11,919	41.6	-	100.0
Steel instruments	88	0.3	89	0.3	△ 0	99.7	88	0.3	-	100.0

Itemized external sales by subsidiary

Sontara	70		83				70			
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Sales Composition by Kit Treatment Category



Fiscal 2007 Itemized SG&A Expenses and Other Income/Expenses (Interim results; Consolidated)

SG&A Expenses

¥ millions, rounded down

	Sept. 2007 Interim Results	Sept. 2006 Interim Results	Year-on-Year Comparison	Sept. 2006 Interim Initial Plan	Initial Plan Comparison
Packaging and transportation	363	341	22	340	22
Losses on doubtful accounts	0	0	0	-	0
Samples	188	217	△ 29	221	△ 33
Advertising	30	18	11	43	△ 12
Personnel	1,690	1,755	△ 64	1,727	△ 37
Travel	180	193	△ 12	176	4
Communication	52	48	3	50	1
Consumables	45	52	△ 7	44	1
Taxes and public charges	105	105	0	111	△ 5
Depreciation	402	373	28	412	△ 10
Testing and research	101	102	△ 0	142	△ 40
Land and housing rent	234	228	6	235	△ 0
Miscellaneous	300	141	159	267	32
Others	213	220	△ 6	216	△ 2
Total	3,909	3,796	112	3,990	△ 80

Other Income/Expenses

¥ millions, rounded down

	Sept. 2007 Interim Results	Sept. 2006 Interim Results	Year-on-Year Comparison	Sept. 2007 Interim Initial Plan	Initial Plan Comparison
Interest received	10	7	3	3	7
Dividend received	15	0	15	15	-
(Total financial earnings)	26	7	18	18	7
Foreign exchange gain	17	-	17	-	17
Miscellaneous income	27	65	△ 37	14	13
Total Other income	71	73	△ 1	33	38
Paid interest	33	-	33	32	1
(Total financial expenses)	33	-	33	32	1
Foreign exchange loss	-	2	△ 2	-	-
Miscellaneous losses	2	2	0	3	△ 1
Total non-operating expenses	36	4	31	36	0

Fiscal 2007 Capital Expenditures and Depreciation (Interim results and full-year revised plan; Consolidated)

Capital Expenditures

Depreciation

¥ millions, rounded down

	Capital Expenditures	Year-on-Year Comparison
Fiscal 1997 (full year)	3,531	151.0%
First half	210	
Second half	267	
Fiscal 1998 (full year)	477	13.5%
First half	2,941	
Second half	105	
Fiscal 1999 (full year)	3,046	638.5%
First half	1,396	
Second half	175	
Fiscal 2000 (full year)	1,571	51.6%
First half	1,700	
Second half	4,686	
Fiscal 2001 (full year)	6,386	406.3%
First half	3,238	
Second half	2,916	
Fiscal 2002 (full year)	6,155	96.4%
First half	2,162	
Second half	444	
Fiscal 2003 (full year)	2,606	42.3%
First half	616	
Second half	3,129	
Fiscal 2004 (full year)	3,745	143.7%
First half	2,139	
Second half	3,127	
Fiscal 2005 (full year)	5,266	140.6%
First half	1,043	
Second half	428	
Fiscal 2006 (full year)	1,471	27.9%
First half	691	
Second half	783	
Fiscal 2007 (full year)	1,474	100.2%

	SG&A Expenses	Year-on-Year Comparison	Manufacturing Costs	Year-on-Year Comparison	Total Depreciation Expenses	Year-on-Year Comparison
Fiscal 1997 (full year)	441	126.5%	1,102	103.0%	1,543	108.7%
First half	304		547		851	
Second half	313		535		848	
Fiscal 1998 (full year)	617	139.8%	1,083	98.3%	1,700	110.2%
First half	281		496		778	
Second half	288		489		778	
Fiscal 1999 (full year)	570	92.4%	985	91.0%	1,556	91.5%
First half	250		484		734	
Second half	267		516		784	
Fiscal 2000 (full year)	518		1,001	101.6%	1,519	97.6%
First half	225		412		637	
Second half	266		432		698	
Fiscal 2001 (full year)	491	94.8%	845	84.4%	1,336	88.0%
First half	311		382		693	
Second half	324		440		764	
Fiscal 2002 (full year)	636	129.5%	822	97.3%	1,458	109.1%
First half	272		945		1,217	
Second half	313		969		1,283	
Fiscal 2003 (full year)	585	92.1%	1,914	232.9%	2,500	171.5%
First half	249		882		1,132	
Second half	253		851		1,104	
Fiscal 2004 (full year)	502	85.8%	1,733	90.5%	2,236	89.4%
First half	247		748		995	
Second half	257		1,064		1,321	
Fiscal 2005 (full year)	504	100.4%	1,812	104.6%	2,316	103.6%
First half	373		1,023		1,397	
Second half	454		1,063		1,517	
Fiscal 2006 (full year)	827	164.1%	2,086	115.1%	2,914	125.8%
First half	402		949		1,351	
Second half	422		1,002		1,425	
Fiscal 2007 (full year)	824	99.6%	1,951	93.5%	2,776	95.3%

(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, 2007	Change		Balance at Sept. 30, 2007	Change
Current assets	24,961	1,900	Current liabilities	6,622	487
Cash and bank deposits	9,440	1,327	Notes and accounts payable	3,347	347
Notes and accounts receivable	9,408	483	Accrued expenses	76	△ 9
Short-term investments	-	-	Long-term loans due within 1 year	1,000	-
Inventories	5,421	93	Income taxes	1,341	143
Others	690	△ 4	Allowance for employees' bonuses	418	51
			Payable notes for equipment	13	△ 52
			Others	425	7
Fixed assets	35,029	△ 1,140	Long-term liabilities	4,246	△ 818
Property, plant and equipment	29,946	△ 514	Long-term loans	3,425	△ 500
Buildings and structures	13,574	△ 395	Others	821	△ 318
Machinery, equipment and vehicles	7,876	△ 710	Total liabilities	10,869	△ 330
Land	7,480	8	Total net assets	49,122	1,090
Construction in progress	632	628	Common stock	7,123	-
Others	382	△ 44	Capital surplus	8,336	-
Intangibles	425	△ 107	Retained earnings	40,078	1,451
Investments and others	4,657	△ 518	Treasury stock	△ 7,101	△ 1
Investments securities	2,205	△ 587	Others	685	△ 359
Others	2,451	69			
Total assets	59,991	759	Total liabilities and shareholders' equity	59,991	759

* Comparison with end of previous fiscal year:

Equity ratio decreased from 81.1% at the end of the previous fiscal year to 81.9%.

Comments on change in central items

Cash and bank deposits	Increase in operating income	(Long-term loans due within 1 year)loans	From financial institutions
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	Industrial-use land		

Statements of Cash Flows

¥ millions, rounded down

I Operating activities	3,390	Income before income taxes and minority interests	3,436
		Depreciation	1,351
		Increase in notes and accounts receivable	△ 470
		Income taxes paid	1,215
II Investing activities	997	Capital expenditures	734
III Financing activities	1,101	Cash dividends paid	600
IV Effect of exchange rate changes	29		
Net changes in cash and cash equivalents	1,320		

Fiscal 2007 Statements of Income (Interim results; Non-consolidated)

First Quarter

¥ millions, rounded down

	June 2007 1st Quarter Results		June 2006 1st Quarter Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	6,982	100.0	6,677	100.0	305	104.6
Cost of Sales	3,475	49.8	3,406	51.0	69	102.0
Gross profit	3,507	50.2	3,271	49.0	236	107.2
SG&A expenses	1,910	27.4	1,835	27.5	74	104.1
Operating income	1,596	22.9	1,435	21.5	161	111.3
Other income	43		10		32	
Other expenses	18		3		14	
Ordinary income	1,621	23.2	1,442	21.6	179	112.4
Extraordinary income	21		-		21	
Extraordinary expenses	6		0		5	
Income before income taxes	1,636	23.4	1,441	21.6	194	113.5
Corporation tax, etc.	664		573		90	
(Tax burden)	40.6%		39.8%			
Net income	972	13.9	868	13.0	103	112.0

EPS (total shares)	¥59.51	¥53.15
EPS (minus treasury shares)	¥64.68	¥55.70
Number of shares outstanding	16,341,155	16,341,155
Weighted-average number of shares outstanding (after deducting treasury shares)	15,033,654	15,592,545

Second Quarter

¥ millions, rounded down

	Sept. 2007 Interim Results		Sept. 2006 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	7,086	100.0	6,720	100.0	366	105.4
Cost of Sales	3,531	49.8	3,410	50.8	120	103.5
Gross profit	3,554	50.2	3,309	49.2	245	107.4
SG&A expenses	1,998	28.2	1,960	29.2	38	101.9
Operating income	1,556	22.0	1,348	20.1	207	115.4
Other income	16		55		△ 38	
Other expenses	17		△ 0		18	
Ordinary income	1,555	21.9	1,404	20.9	150	110.7
Extraordinary income	0		4		△ 3	
Extraordinary expenses	1		30		△ 29	
Income before income taxes	1,555	21.9	1,378	20.5	176	112.8
Corporation tax, etc.	646		590		56	
(Tax burden)	41.6%		42.8%			
Net income	908	12.8	788	11.7	120	115.2

First Half

¥ millions, rounded down

	Sept. 2007 Interim Results		Sept. 2006 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	14,069	100.0	13,397	100.0	671	105.0
Cost of Sales	7,007	49.8	6,817	50.9	189	102.8
Gross profit	7,062	50.2	6,580	49.1	481	107.3
SG&A expenses	3,909	27.8	3,796	28.3	112	103.0
Operating income	3,152	22.4	2,784	20.8	368	113.2
Other income	60		66		△ 6	
Other expenses	36		3		32	
Ordinary income	3,176	22.6	2,847	21.3	329	111.6
Extraordinary income	21		4		17	
Extraordinary expenses	7		30		△ 23	
Income before income taxes	3,191	22.7	2,820	21.1	370	113.1
Corporation tax, etc.	1,310		1,163		146	
(Tax burden)	41.1%		41.3%			
Net income	1,881	13.4	1,657	12.4	224	113.5

EPS (total shares)	¥115.12	¥101.41
EPS (minus treasury shares)	¥125.13	¥106.27
Number of shares outstanding	16,341,155	16,341,155
Weighted-average number of shares outstanding (after deducting treasury shares)	15,033,558	15,594,062

Fiscal 2007 Statements of Income (Interim results; Non-consolidated)

First Half

¥ millions, rounded down

	Sept. 2007 Interim Results		Sept. 2006 Interim Results		Year-on-Year Comparison		Sept. 2006 Interim Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	14,069	100.0	13,397	100.0	671	105.0	14,050	100.0	19	100.1
Cost of Sales	7,007	49.8	6,817	50.9	189	102.8	6,900	49.1	107	101.6
Gross profit	7,062	50.2	6,580	49.1	481	107.3	7,150	50.9	△ 87	98.8
SG&A expenses	3,909	27.8	3,796	28.3	112	103.0	3,990	28.4	△ 80	98.0
Operating income	3,152	22.4	2,784	20.8	368	113.2	3,160	22.5	△ 7	99.8
Other income	60		66		△ 6		30		30	
Other expenses	36		3		32		35		1	
Ordinary income	3,176	22.6	2,847	21.3	329	111.6	3,155	22.5	21	100.7
Extraordinary income	21		4		17		-		21	
Extraordinary expenses	7		30		△ 23		25		△ 17	
Income before income taxes	3,191	22.7	2,820	21.1	370	113.1	3,130	22.3	61	102.0
Corporation tax, etc.	1,310		1,163		146		1,270		40	
(Tax burden)	41.1%		41.3%				40.6%			
Net income	1,881	13.4	1,657	12.4	224	113.5	1,860	13.2	21	101.1
EPS (total shares)	¥115.12		¥101.41				¥114.60			
EPS (minus treasury shares)	¥125.13		¥106.27				¥124.57			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of share: outstanding (after deducting treasury shares)	15,033,558		15,594,062				15,033,689			

Second Half

¥ millions, rounded down

	Fiscal 2007 Revised Plan		Fiscal 2006 Results		Year-on-Year Comparison		Fiscal 2007 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	14,530	100.0	13,812	100.0	718	105.2	14,550	100.0	△ 19	99.9
Cost of Sales	7,022	48.3	7,011	50.8	11	100.2	7,130	49.0	△ 107	98.5
Gross profit	7,507	51.7	6,800	49.2	707	110.4	7,420	51.0	87	101.2
SG&A expenses	4,090	28.2	3,948	28.6	142	103.6	4,010	27.6	80	102.0
Operating income	3,417	23.5	2,852	20.6	565	119.8	3,410	23.4	7	100.2
Other income	69		117		△ 47		100		△ 30	
Other expenses	33		31		2		35		△ 1	
Ordinary income	3,453	23.8	2,938	21.3	514	117.5	3,475	23.9	△ 21	99.4
Extraordinary income	△ 21		△ 4		△ 17		-		△ 21	
Extraordinary expenses	42		△ 3		46		25		17	
Income before income taxes	3,388	23.3	2,937	21.3	450	115.3	3,450	23.7	△ 61	98.2
Corporation tax, etc.	1,359		1,189		170		1,400		△ 40	
(Tax burden)	40.1%		40.5%				40.6%			
Net income	2,028	14.0	1,748	12.7	280	116.0	2,050	14.1	△ 21	99.0

Full-year

¥ millions, rounded down

	Fiscal 2007 Revised Plan		Fiscal 2006 Results		Year-on-Year Comparison		Fiscal 2007 Initial Plan		Initial Plan Comparison	
	Amount	% of total	Amount	% of total	Amount	%	Amount	% of total	Amount	%
Net sales	28,600	100.0	27,210	100.0	1,389	105.1	28,600	100.0	-	100.0
Cost of Sales	14,030	49.1	13,828	50.8	201	101.5	14,030	49.1	-	100.0
Gross profit	14,570	50.9	13,381	49.2	1,188	108.9	14,570	50.9	-	100.0
SG&A expenses	8,000	28.0	7,745	28.5	254	103.3	8,000	28.0	-	100.0
Operating income	6,570	23.0	5,636	20.7	933	116.6	6,570	23.0	-	100.0
Other income	130		183		△ 53		130		-	
Other expenses	70		34		35		70		-	
Ordinary income	6,630	23.2	5,785	21.3	844	114.6	6,630	23.2	-	100.0
Extraordinary income	-		0		△ 0		-		-	
Extraordinary expenses	50		26		23		50		-	
Income before income taxes	6,580	23.0	5,758	21.2	821	114.3	6,580	23.0	-	100.0
Corporation tax, etc.	2,670		2,352		317		2,670		-	
(Tax burden)	39.8%		40.9%				39.8%		-	
Net income	3,910	13.7	3,405	12.5	504	114.8	3,910	13.7	-	100.0
EPS (total shares)	¥240.09		¥208.41				¥240.09			
EPS (minus treasury shares)	¥260.97		¥220.68				¥251.87			
Number of shares outstanding	16,341,155		16,341,155				16,341,155			
Weighted-average number of share: outstanding (after deducting treasury shares)	15,033,413		15,432,405				15,576,799			

Interim-Term Manufacturing Costs (Non-consolidated)

Manufacturing Costs

¥ millions, rounded down

	1999.9	2000.9	2001.9	2002.9	2003.9	2004.9	2005.9	2006.9	2007.9
Materials	2,520	3,115	3,708	3,618	3,655	3,802	3,615	4,274	4,318
Personnel	609	621	679	673	806	722	795	771	815
Outsourcing	240	109	111	117	120	109	72	84	94
Others	773	895	860	682	1,404	1,332	1,461	1,543	1,521
Total	4,142	4,742	5,359	5,091	5,986	5,967	5,944	6,674	6,751

Change

(%)

	1999.9	2000.9	2001.9	2002.9	2003.9	2004.9	2005.9	2006.9	2007.9
Materials	△ 2.4	23.6	19.0	△ 2.4	1.0	4.0	△ 4.9	18.2	1.0
Personnel	6.4	2.1	9.2	△ 0.9	19.8	△ 10.4	10.1	△ 3.0	5.7
Outsourcing	△ 63.5	△ 54.5	1.4	5.6	2.5	△ 8.7	△ 34.0	16.6	12.2
Others	△ 3.6	15.8	△ 3.9	△ 20.7	106.0	△ 5.1	9.7	5.6	△ 1.4
Total	△ 10.3	14.5	13.0	△ 5.0	17.6	△ 0.3	△ 0.4	12.3	1.2

% of total

(%)

	1999.9	2000.9	2001.9	2002.9	2003.9	2004.9	2005.9	2006.9	2007.9
Materials	60.8	65.7	69.2	71.1	61.1	63.7	60.8	64.0	64.0
Personnel	14.7	13.1	12.7	13.2	13.5	12.1	13.4	11.6	12.1
Outsourcing	5.8	2.3	2.1	2.3	2.0	1.8	1.2	1.3	1.4
Others	18.7	18.9	16.1	13.4	23.5	22.3	24.6	23.1	22.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Materials and outsourcing

66.6 68.0 71.3 73.4 63.1 65.6 62.0 65.3 65.4

