



The Nine Months Ended December 31, 2007 Supplementary Materials

HOGY MEDICAL Co., Ltd.

January 22, 2008

Table of Contents

Consolidated Basis

Statements of Income (Actual and Forecast)	1P
Sales Results and Plan by Product Line	2P
SG&A and Other Income/Expenses (Actual and Forecast)	3P
Major Changes on Balance Sheets		
Statements of Cash Flows	4P

Non-Consolidated Basis

Statements of Income (Actual and Forecast)	5P
--	-------	----

(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 2007 Statements of Income (Consolidated)

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			

Third Quarter

¥ millions, rounded down

	Third Quarter Ended Dec. 2007 Results		Third Quarter Ended Dec. 2006 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	22,078	100.0	20,835	100.0	1,243	106.0
Cost of Sales	10,661	48.3	10,237	49.1	424	104.1
Gross profit	11,417	51.7	10,597	50.9	819	107.7
SG&A expenses	5,867	26.6	5,717	27.4	150	102.6
Operating income	5,549	25.1	4,880	23.4	669	113.7
Other income	85		87		△ 1	
Other expenses	53		12		40	
Ordinary income	5,581	25.3	4,954	23.8	626	112.6
Extraordinary income	22		4		17	
Extraordinary expenses	7		33		△ 26	
Income before income taxes and minority interests	5,596	25.3	4,925	23.6	670	113.6
Corporation tax, etc.	2,243		1,967		275	
(Tax burden)	40.1%		39.9%			
Minority interests	0		1		△ 0	
Net income	3,352	15.2	2,956	14.2	395	113.4
EPS (total shares)	205.17		180.94			
EPS (minus treasury shares)	223.02		190.18			
Number of shares outstanding	16,341,155		16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,033,428		15,547,241			

Full Year

¥ millions, rounded down

	Fiscal 2007 Forecasts		Fiscal 2006 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	28,670	100.0	27,293	100.0	1,376	105.0
Cost of Sales	13,670	47.7	13,490	49.4	179	101.3
Gross profit	15,000	52.3	13,803	50.6	1,196	108.7
SG&A expenses	8,000	27.9	7,745	28.4	254	103.3
Operating income	7,000	24.4	6,058	22.2	941	115.5
Other income	60		116		△ 56	
Other expenses	70		34		35	
Ordinary income	6,990	24.4	6,139	22.5	850	113.8
Extraordinary income	0		0		0	
Extraordinary expenses	50		37		12	
Income before income taxes and minority interests	6,940	24.2	6,102	22.4	837	113.7
Corporation tax, etc.	2,798		2,479		319	
(Tax burden)	40.3%		40.6%			
Minority interests	1		1		0	
Net income	4,140	14.4	3,621	13.3	518	114.3
EPS (total shares)	254.02		221.64			
EPS (minus treasury shares)	276.13		234.69			
Number of shares outstanding	16,341,155		16,341,155			
Weighted-average number of shares outstanding (after deducting treasury)	15,033,026		15,432,405			

Fiscal 2007 Sales by Product Grouping (Consolidated)

First Half

¥ millions, rounded down

	Sept. 2007 Interim Results		Sept. 2006 Interim Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Sterilization products	1,837	13.0	1,915	14.3	△ 77	96.0
Surgical products	11,801	83.7	11,011	82.0	790	107.2
Treatment products	148	1.1	153	1.1	△ 4	97.0
Others	317	2.3	342	2.6	△ 25	92.6
Total	14,105	100.0	13,422	100.0	682	105.1

Itemized surgical products

Sontara	5,426	38.5	5,317	39.6	109	102.1
Other non-woven products	658	4.7	652	4.9	6	101.0
Kit products	5,667	40.2	4,996	37.2	671	113.4
Steel instruments	48	0.3	44	0.3	3	107.9

Itemized external sales by subsidiary

Sontara	36		24			
Others(PTNITTO)	0		0			

Third Quarter

¥ millions, rounded down

	Third Quarter Ended Dec. 2007 Results		Third Quarter Ended Dec. 2006 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Sterilization products	2,859	12.9	2,941	14.1	△ 82	97.2
Surgical products	18,359	83.2	17,144	82.3	1,215	107.1
Treatment products	227	1.0	234	1.1	△ 6	97.0
Others	632	2.9	514	2.5	117	122.8
Total	22,078	100.0	20,835	100.0	1,243	106.0

Itemized surgical products

Sontara	8,428	38.2	8,215	39.4	213	102.6
Other non-woven products	1,047	4.7	1,044	5.0	2	100.3
Kit products	8,812	39.9	7,816	37.5	996	112.8
Steel instruments	70	0.3	67	0.3	2	104.0

Itemized external sales by subsidiary

Sontara	47		39			
Others(PTNITTO)	142		0			

Full Year

¥ millions, rounded down

	Fiscal 2007 Forecasts		Fiscal 2006 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Sterilization products	3,620	12.6	3,782	13.9	△ 161	95.7
Surgical products	24,139	84.2	22,531	82.6	1,607	107.1
Treatment products	307	1.1	318	1.2	△ 11	96.5
Others	602	2.1	661	2.4	△ 58	91.1
Total	28,670	100.0	27,293	100.0	1,376	105.0

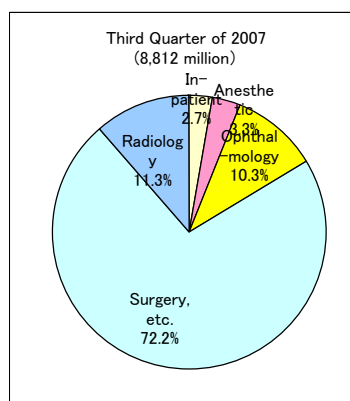
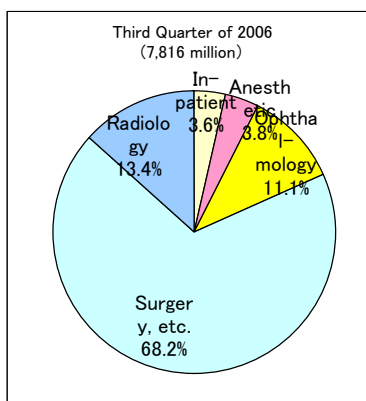
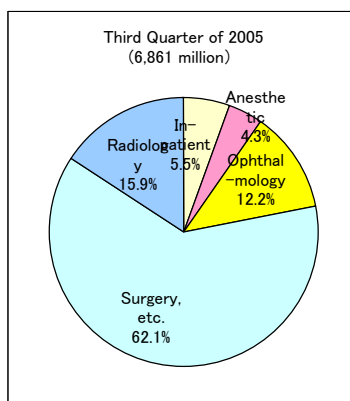
Itemized surgical products

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

Itemized external sales by subsidiary

Sontara	70		83			
Others(PTNITTO)	0		0			

Sales Composition by Kit Treatment Category



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

SG&A Expenses

¥ millions, rounded down

	Third Quarter Ended Dec. 2007 Results	Third Quarter Ended Dec. 2006 Results	Year-on-Year Comparison
Packaging and transportation	561	524	37
Losses on doubtful accounts	0	0	0
Samples	273	313	△ 40
Advertising	56	42	14
Personnel	2,579	2,604	△ 24
Travel	284	283	1
Communication	75	73	2
Consumables	64	71	△ 7
Taxes and public charges	158	149	8
Depreciation	604	600	4
Testing and research	148	160	△ 12
Land and housing rent	352	342	9
Miscellaneous	379	206	173
Others	328	344	△ 15
Total	5,867	5,717	150

Other Income/Expenses

¥ millions, rounded down

	Third Quarter Ended Dec. 2007 Results	Third Quarter Ended Dec. 2006 Results	Year-on-Year Comparison
Interest received	15	10	4
Interest on negotiable securities	0	0	0
Dividend received	20	0	20
(Total financial earnings)	36	11	25
Foreign exchange gain	12	3	9
Miscellaneous income	36	72	△ 36
Total Other income	85	87	△ 1
Paid interest	49	5	44
(Total financial expenses)	49	5	44
Foreign exchange loss	-	-	-
Miscellaneous losses	3	7	△ 4
Total non-operating expenses	53	12	40

Fiscal 2007 Major Change on Balance Sheets and Statements of Cash Flows (Consolidated)

Major Change on Balance Sheets

¥ millions, rounded down

	Balance at Dec. 31, 2007	Change		Balance at Dec. 31, 2007	Change
Current assets	26,063	3,002	Current liabilities	6,779	644
Cash and bank deposits	10,059	1,945	Notes and accounts payable	3,715	716
Notes and accounts receivable	9,868	944	Accrued expenses	125	39
Short-term investments	0	0	Long-term loans due within 1 year	1,000	0
Inventories	5,396	69	Income taxes	1,006	△ 191
Others	739	43	Allowance for employees' bonuses	119	△ 247
			Payable notes for equipment	47	△ 18
			Others	764	345
Fixed assets	34,471	△ 1,698	Long-term liabilities	3,963	△ 1,101
Property, plant and equipment	29,454	△ 1,006	Long-term loans	3,000	△ 925
Buildings and structures	13,415	△ 554	Others	963	△ 176
Machinery, equipment and vehicles	7,521	△ 1,065	Total liabilities	10,742	△ 457
Land	7,510	38	Minority interests	13	0
Construction in progress	635	630	Shareholders' equity	49,779	1,760
Others	371	△ 55	Common stock	7,123	-
Intangibles	466	△ 66	Capital surplus	8,336	-
Investments and others	4,551	△ 625	Retained earnings	41,077	2,450
Investments securities	2,071	△ 721	Treasury stock	△ 7,103	△ 3
Others	2,479	96	Others	345	△ 686
Total assets	60,535	1,304	Total liabilities, minority interests, and shareholders' equity	60,535	1,304

* Comparison with end of previous fiscal year: Equity ratio decreased from 81.1% at the end of the previous fiscal year to 82.2%.

Comments on change in central items

Cash and bank deposits Increase in operating income

Buildings and structures Due to depreciation

Machinery and vehicles Due to depreciation

Construction in progress Industrial-use land

Long-term debt

Retained earnings

Repaid during period

From net profit

Statements of Cash Flows

¥ millions, rounded down

I Operating activities	4,918	Income before income taxes and minority interests	5,596
		Depreciation	2,029
		Increase in notes and accounts receivable	△ 878
		Income taxes paid	△ 2,415
II Investing activities	△ 1,159	Capital expenditures	△ 750
III Financing activities	△ 1,829	Long-term loans	△ 925
		Cash dividends paid	△ 901
IV Effect of exchange rate changes	6		
Net changes in cash and cash equivalents	1,934		

Fiscal 2007 Statements of Income (Non-consolidated)

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

Third Quarter

¥ millions, rounded down

	Third Quarter Ended Dec. 2007 Results		Third Quarter Ended Dec. 2006 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	21,888	100.0	20,795	100.0	1,092	105.3
Cost of Sales	10,845	49.5	10,513	50.6	332	103.2
Gross profit	11,042	50.5	10,282	49.4	760	107.4
SG&A expenses	5,867	26.8	5,717	27.5	150	102.6
Operating income	5,175	23.6	4,564	22.0	610	113.4
Other income	72		77		△ 5	
Other expenses	52		12		40	
Ordinary income	5,194	23.7	4,629	22.3	564	112.2
Extraordinary income	21		4		17	
Extraordinary expenses	7		33		△ 26	
Income before income taxes	5,208	23.8	4,600	22.1	608	113.2
Corporation tax, etc.	2,128		1,871		257	
(Tax burden)	40.9%		40.7%			
Net income	3,079	14.1	2,729	13.1	350	112.9

EPS (total shares)	188.47	167.01
EPS (minus treasury shares)	204.87	175.54
Number of shares outstanding	16,341,155	16,341,155
Weighted-average number of shares outstanding (after deducting treasury shares)	15,033,428	15,547,241

Full Year

¥ millions, rounded down

	Fiscal 2007 Forecasts		Fiscal 2006 Results		Year-on-Year Comparison	
	Amount	% of total	Amount	% of total	Amount	%
Net sales	28,600	100.0	27,210	100.0	1,389	105.1
Cost of Sales	14,030	49.1	13,828	50.8	201	101.5
Gross profit	14,570	50.9	13,381	49.2	1,188	108.9
SG&A expenses	8,000	28.0	7,745	28.5	254	103.3
Operating income	6,570	23.0	5,636	20.7	933	116.6
Other income	130		183		△ 53	
Other expenses	70		34		35	
Ordinary income	6,630	23.2	5,785	21.3	844	114.6
Extraordinary income	0		0		0	
Extraordinary expenses	50		26		23	
Income before income taxes	6,580	23.0	5,758	21.2	821	114.3
Corporation tax, etc.	2,670		2,352		317	
(Tax burden)	40.6%		40.9%			
Net income	3,910	13.7	3,405	12.5	504	114.8

EPS (total shares)	240.09	208.41
EPS (minus treasury shares)	260.98	220.68
Number of shares outstanding	16,341,155	16,341,155
Weighted-average number of shares outstanding (after deducting treasury shares)	15,033,026	15,432,405