

Consolidated Financial Results for FY2008 Ended March 31, 2009

(From April 1, 2008 to March 31, 2009)



May 19, 2009

I. Overview of Consolidated Financial Results for FY2008

II. Forecast of Consolidated Business Results for FY2009

III. Future Business Evolution

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Consolidated Financial Results for FY2008 Ended March 31, 2009 Highlights (Part1)

(¥ Million)	FY2008	FY2007	Year-on-year percentage change	Estimated value of business results (Feb 12, 2009)
Sales Amount	6,426	7,148	(10.1%)	6,594
Optical Disc Mold Group	1,550	1,569	(1.2%)	1,445
Optical Communications Group	4,875	5,579	(12.6%)	5,149
Operating Profit	(710)	(426)	-	(607)
Ordinary Profit	(552)	(540)	-	(468)
Current Net Profit	(857)	(1,071)	-	(764)

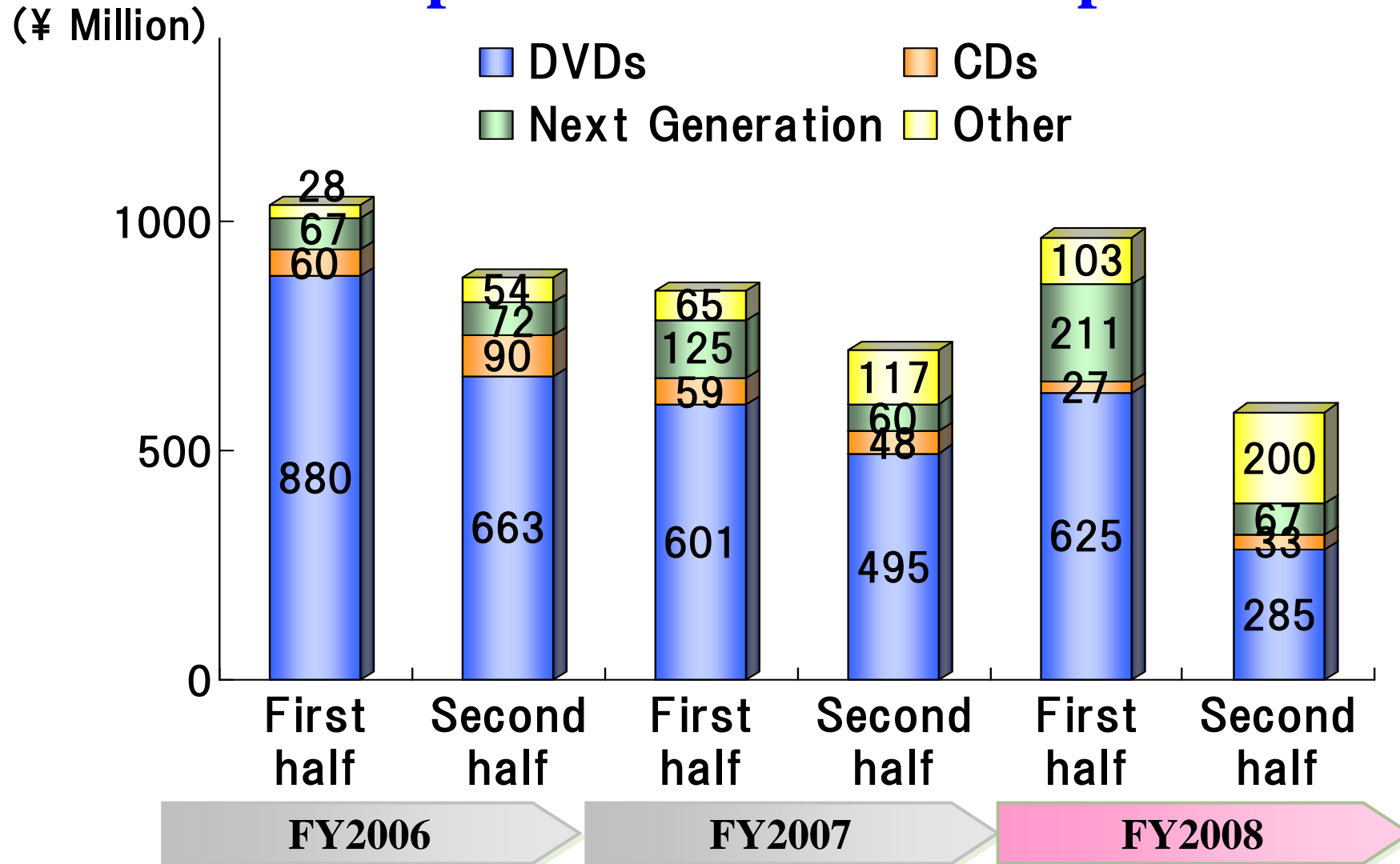
Consolidated Financial Results for FY2008 Ended March 31, 2009 Highlights (Part2)

(¥ Million)	FY2008	FY2007	Year-on-year percentage change
Orders Received	5,963	7,421	(19.6%)
Orders Backlog	397	860	(53.8%)
Equipment Investment	398	585	(32.0%)
Depreciation Expense	707	799	(11.5%)
R & D Expenses	1,242	892	+39.2%

Business Results by Segment/ Optical Disc Mold Group

(¥ Million)	FY2008	FY2007	Year-on-year percentage change
Sales Amount	1,550	1,569	(1.2%)
Operating Expenses	2,109	1,851	+13.9%
Operating Profit	(558)	(282)	-
Operating Profit Ratio	(36.0%)	(18.0%)	(18.0%)

Sales Amounts by Product / Optical Disc Mold Group

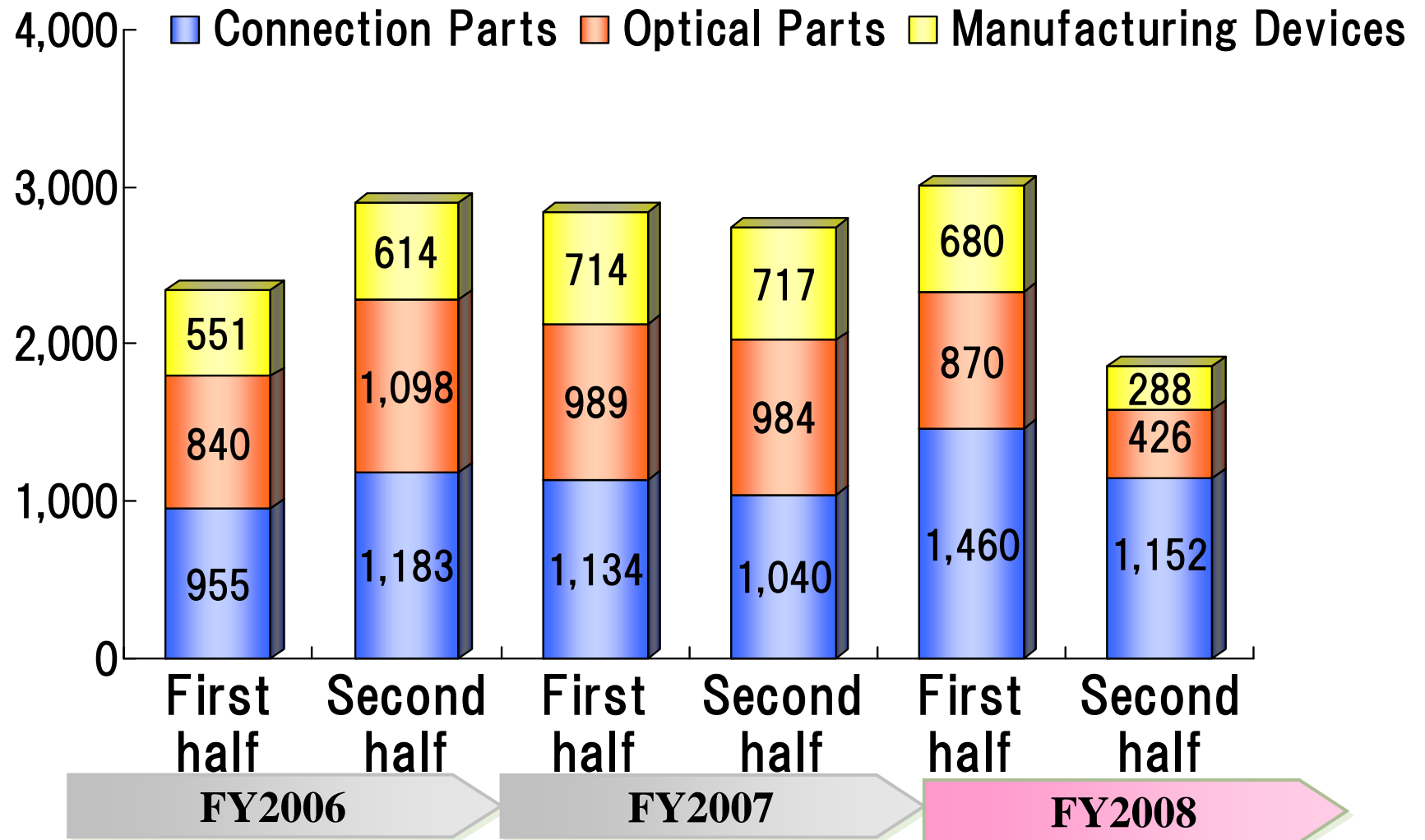


Business Results by Segment/ Optical Communications Group

(¥ Million)	FY2008	FY2007	Year-on-year percentage change
Sales Amount	4,875	5,579	(12.6%)
Operating Expenses	5,027	5,723	(12.2%)
Operating Profit	(151)	(144)	-
Operating Profit Ratio	(3.1%)	(2.6%)	(0.5%)

Sales Amounts by Product / Optical Communications Group

(¥ Million)



Consolidated Balance Sheet

(¥ Million)

Items	FY2008	FY2007	Amount (Increase/Decrease)
[Assets]			
Current Assets	16,459	17,517	(1,058)
Fixed Assets	6,885	7,598	(713)
Total Assets	23,344	25,115	(1,771)
[Liabilities and Net Assets]			
Current Liabilities	1,195	1,371	(176)
Fixed Liabilities	611	606	+5
Net Assets	21,537	23,136	(1,599)
Total Liabilities/Net Assets	23,344	25,115	(1,771)

Consolidated Cash Flow Statement

(¥ Million)

Items	FY2008	FY2007
CF - Operating	779	984
CF - Investing	(823)	347
CF- Financing	(394)	(335)
Increase in Cash	(638)	970
Balance at the beginning of period	2,857	1,887
Balance at the end of period	2,218	2,857

Milestone Co., Ltd. Became a Subsidiary

Summary of Stock Purchases

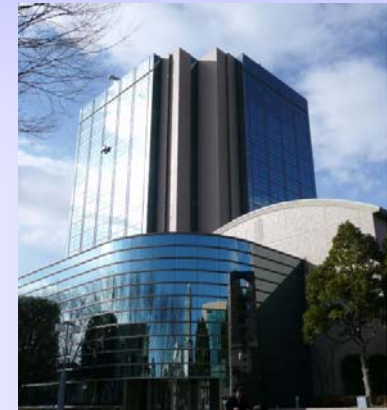
◆ Purchase Date	March 1, 2009
◆ Number of Shares Purchased	221 Shares
◆ Purchase Price	¥480,000 per share
◆ Total Purchase Price	¥106.08 million
◆ Share of Total Issued Shares Held	50.1%

Milestone Co., Ltd. Became a Subsidiary

Company Profile

- ◆ **Headquarters address** **Fuchu City, Tokyo**
- ◆ **Established** **June 1998**
- ◆ **Capital** **¥83.04 million**
- ◆ **Number of employees** **11**
- ◆ **Main businesses** **Design, manufacture, and sales
of plastic and glass lenses**
- ◆ **Patents held** **Approx. 80 lens related patents**

(As of March 31, 2009)



Milestone Co., Ltd. Became a Subsidiary

Objective

Strengthen design and development technology

Strengthen production technology

Strengthen optical device business

Expand product lineup

Effectively utilize patents

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Prior Conditions for Business Plans for FY2009 Ending March 31, 2010

Optical Disc Mold Group

- ◆ Not expecting a sudden increase in demand for optical disc molds
- ◆ Launch optical device business

Optical Communications Group

- ◆ Cannot rely on recovery of the shrinking market
- ◆ Improve profitability by changing the supply chain

◆ Cost Reduction Measures

- ◆ Resumption of duties by dispatched employees
- ◆ Reduction of temporary workers
- ◆ Reduce bonus payments
- ◆ Continue cutting executive compensation
- ◆ Conduct temporary shutdowns
- ◆ Prohibit overtime work
- ◆ In-house production

Forecast of Consolidated Business Results for FY2009 Ending March 31, 2010

(¥ Million)	First half	Second half	Forecast of FY2009	Results for FY2008
Sales Amount	2,600	3,600	6,200	6,426
Operating Profit	(240)	170	(70)	(710)
Ordinary Profit	(220)	220	0	(552)
Current Net Profit	(220)	220	0	(857)
Equipment Investment			362	398
Depreciation Expenses			605	707
R & D Expenses			620	1,242

Forecast of Consolidated Business Results (by Segment) for FY2009 Ending March 31, 2010

(¥ Million)					
	Forecast of the First half	Forecast of the Second half	Forecast of the full year	Results for the previous period	Year-on-year percentage change
Optical Disc Mold Group					
Sales Amount	700	1,500	2,200	1,550	+41.9%
Operating Expenses	890	1,380	2,270	2,109	+7.6%
Operating Profit	(190)	120	(70)	(558)	-
Optical Communications Group					
Sales Amount	1,900	2,100	4,000	4,875	(17.9%)
Operating Expenses	1,950	2,050	4,000	5,027	(20.4%)
Operating Profit	(50)	50	0	(151)	-

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Corporate Vision

**Create new value with
“precision processing” and
“optical technology”**

FY2009 Group-wide Policies

- **Strengthen in-house production
(Strengthen sales, technical
development, and manufacturing
functions)**
- **Strengthen businesses through
alliances**

Future Business Evolution

~Optical Disc Mold Group~

**Mold sales business
and
mass-produced goods business**

- ◆ **Maintain status as top international brand in optical disc business**
- ◆ **Develop new precision molding and precision processing businesses**
- ◆ **Develop the mass-produced goods business using molds produced in-house as a tool**

Future Business Evolution

~Optical Communications Group~

**Increase the added value of
existing products**

- ◆ **Add integrated and advanced functions to existing products to increase their added value**
- ◆ **Focus on the growing Chinese market**
- ◆ **Develop overseas markets for optical remote antenna unit**

