

RECEIVED

2005 FEB -4 A 10:40

OFFICE OF INTERNATIONAL
CORPORATE FINANCE

File No.: 82-34801

011-81-3-6229-6014
howardcheng@paulhastings.com



January 31, 2005

Office of International Corporate Finance
Attn: Mr. Paul M. Dudek
Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, DC 20549

SUPPL

Re: HOYA CORPORATION – Information Required Pursuant to Rule 12g3-2(b)
under the U.S. Securities Exchange Act of 1934, as amended

Ladies and Gentlemen:

On behalf of HOYA CORPORATION, a corporation incorporated under the laws of Japan, we hereby furnish to the U.S. Securities and Exchange Commission the information set forth in Annex A, Annex B and Annex C attached hereto pursuant to Rule 12g3-2(b)(1)(iii) under the U.S. Securities Exchange Act of 1934, as amended.

In the event of any questions, please do not hesitate to contact the undersigned.

Kindly acknowledge your receipt of this letter and the disclosures transmitted herewith by stamping the enclosed receipt copy of this letter and returning the same to our awaiting messenger.

Very truly yours,

Howard Cheng
for PAUL, HASTINGS, JANOFSKY & WALKER LLP

Enclosures

cc: Mr. Naoji Ito
HOYA CORPORATION

PROCESSED
FEB 07 2005
THOMSON
FINANCIAL

RECEIVED

2005 FEB -4 A 10:40

OFFICE OF INTEGRITY
CORPORATE FINANCIAL

ANNEX A

**LIST OF DOCUMENTS PUBLISHED,
FILED OR DISTRIBUTED SINCE
JANUARY 7, 2005**

A. ENGLISH LANGUAGE DOCUMENTS

1. Brief Statement of Quarterly Financial Results and Forecast dated January 21, 2005 (Exhibit 1).
2. Brief Statement of Nine-Month Financial Results and Forecast dated January 21, 2005 (Exhibit 2).
3. Fact Book for the Third Quarter for the Fiscal Year Ending March 31, 2005 dated January 21, 2005 (Exhibit 3).

B. JAPANESE LANGUAGE DOCUMENTS

None

ANNEX B

BRIEF DESCRIPTIONS OF JAPANESE LANGUAGE DOCUMENTS

None

ANNEX C

The list below sets forth the information the Company (i) is required to make public pursuant to the laws of Japan, its country of domicile, incorporation and organization, (ii) is required to file with the Tokyo Stock Exchange and which will be made public by the Tokyo Stock Exchange or (iii) is required to distribute to its security holders, and the timing and source of the publication requirement.

NAME OF REPORT OR ANNOUNCEMENT	LATEST PUBLISHING DATE ACCORDING TO LAW	SOURCE OF PUBLICATION REQUIREMENT
Brief Statement of Quarterly Financial Results and Forecast (in Japanese).	When applicable.	Tokyo Stock Exchange.
Brief Statement of Aggregated to Date Financial Results and Forecast (in Japanese).	When applicable.	Tokyo Stock Exchange.
Fact Book (in English).	Quarterly.	None.

(Exhibit 1)

QUARTERLY REPORT

(for the 3rd Quarter : Three months ended December 31, 2004)

Consolidated (HOYA CORPORATION and Consolidated Subsidiaries)

Financial Highlights for the Three Months page 1

(Attachments)

(1) Business Overview

1. Results of Operations page 2
 - 1) General Overview page 2
 - 2) Segment Overview page 4
2. Financial Position page 6
3. Conditions of Cash Flows page 6
4. Projected Results for the 4th Quarter page 7

(2) Consolidated Financial Statements

1. Consolidated Balance Sheets page 8
2. Consolidated Statements of Income page 9
3. Consolidated Statements of Retained Earnings page 10
4. Consolidated Statements of Cash Flows page 11
5. Preparation of the Consolidated Financial Statements page 12
 - Notes Relating to Investment Securities and Derivatives page 13
 - Notes Relating to Income Taxes page 14
 - Notes Relating to Employees' Retirement Benefits page 15
 - Notes Relating to Impairment of Fixed Assets page 15

(3) Segment Information

1. Industry Segments page 16
2. Geographical Segments page 18
3. Sales to Foreign Customers page 19

(4) Composition of Net Sales by Business Category page 20

(unaudited)

Notes:

1. HOYA's fiscal year (FY) : from April 1 to March 31 of the following year.
2. Data used in 3rd quarters of 2004 and 2003 are unaudited.
3. These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

HOYA CORPORATION

This report is provided solely for the information of the investors who are expected to make their own evaluation of the company at their own risks. We do not guarantee the accuracy or completeness of the information herein. Unless otherwise stated estimates or forecasts are solely those of our company and subject to change without notice.

This report contains forward-looking statements that are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

We accept no liability whatsoever for any direct or consequential loss arising from any use of this report.

Financial Highlights for the Three Months (unaudited)

HOYA CORPORATION and Consolidated Subsidiaries

*Contact:Naoji Ito, Manager of Investor Relations Tel:03(3952)1160 Fax:03(3952)0726 E-mail:naoji.ito@mb.hoya.co.jp

(The yen amounts shown therein are rounded down to the nearest million.)

1. Performance for the three months ended Dec. 31, 2004 and 2003

	Millions of Yen		variance (%)
	Three months ended Dec. 31,		
(1)Results of Operations	2004	2003	
Net sales	77,786	68,688	(13.2)
Operating income	21,652	17,679	(22.5)
Ordinary income	22,314	17,091	(30.6)
Net income	16,123	10,419	(54.7)
Basic net income per share(Yen)	144.82	93.68	

Notes : No changes have been made in accounting policy.

	Millions of Yen		
	As of Dec. 31,	As of Sep. 30,	As of Dec. 31,
(2)Financial Position	2004	2004	2003
Total assets	329,739	319,944	275,251
Shareholders' equity	260,157	250,696	209,967
Shareholders' equity ratio	78.9%	78.4%	76.3%
Shareholders' equity per share (Yen)	2,336.53	2,252.35	1,887.57

	Millions of Yen	
	Three months ended Dec. 31,	
(3)Conditions of Cash Flow	2004	2003
Net cash provided by operating activities	12,602	17,245
Net cash used in investing activities	-10,284	-7,105
Net cash provided by (used in) financing activities	-6,537	-6,440
Cash and cash equivalents at end of period	90,925	66,125

	Millions of Yen		variance (%)
	Three months ending/ended		
2. Projected Results for the Fourth Quarter	Mar.31,2005	Mar.31,2004	
Net sales	74,766	71,057	(5.2)
Operating income	19,219	19,551	(-1.7)
Ordinary income	20,415	19,068	(7.1)
Net income	13,983	10,205	(37.0)
Net income per share (Yen)	125.03	91.28	33.75

Hoya Corporation does not guarantee the accuracy or completeness of the information herein. Unless otherwise stated estimates or forecasts are solely those of our company and subject to change without notice. Hoya Corporation accepts no liability whatsoever for any direct or consequential loss arising from any use of this report.

1. Business Overview

1. Results of Operations

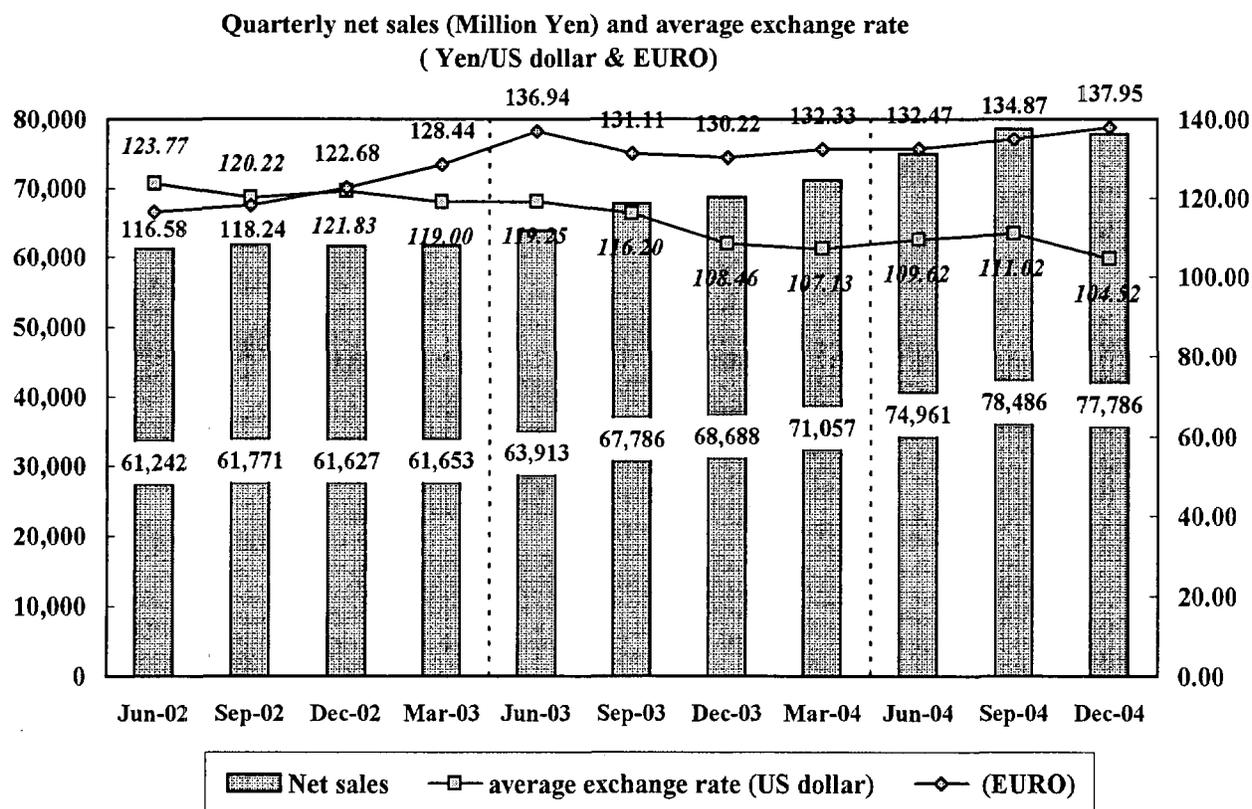
1) General Overview

Results of Operations	Millions of Yen
	Three months ended Dec. 31, 2004
Net sales	77,786
Operating income	21,652
Ordinary income	22,314
Net income	16,123
Net income per share(Yen)	144.82

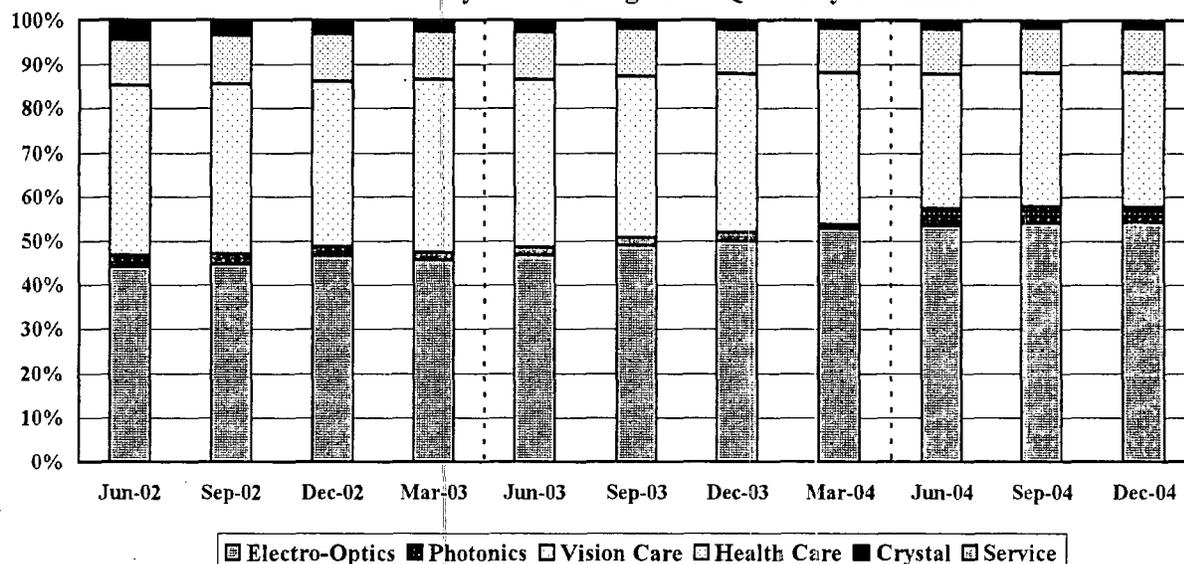
During the quarter under review, while continuing capital investments for the future and the development of new products in digital home appliance related products, the driving force in the economy, production adjustments due to the downturn in growth in demand for some products and price reductions resulting from reinforced production capacity were evident in the market, bringing a deterioration in business confidence.

In the currency market during the quarter under review, the US dollar and Thai baht depreciated by 3.6% and 3.7%, respectively, while the euro appreciated by 5.9%, all against the yen, on a year-on-year basis.

Within that context, in the HOYA Group, the Electro-Optics sector saw continued demand for high-precision products due to the effects of the active reinforcement of production capacity by clients and new product development. In the Vision Care division, though conditions were tough in markets in Europe and the United States, moderate growth continued in the domestic market. In the Health Care division, sales were firm in high-function products. As a result, consolidated sales during the quarter under review increased 13.2% year-on-year to 77,786 million yen.

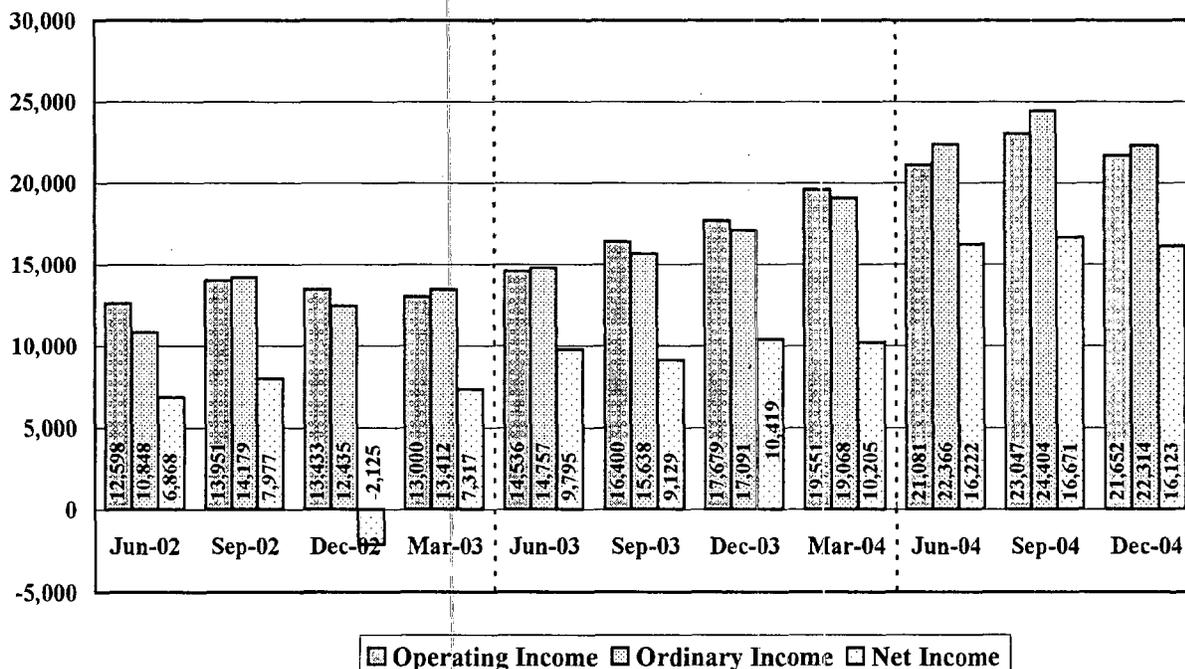


Ratio of Net Sales by Business Segment - Quarterly Transition



In the quarter under review, orders for high-precision products remained firm in the Electro-Optics sector. The Eye Care sector, a boost in revenues was achieved through the integration of commercial production plants and processing operations and expanded sales of high-value-added products. For the Group overall, operating income, ordinary income and net income for the quarter increased 22.5%, 30.6% and 54.7% respectively on a year-on-year basis. Net income per share for the quarter increased 51.14 yen year-on-year to 144.82 yen.

Quarterly Incomes (Millions of Yen)



Note : In the quarter ended Dec. 31, 2002, the Company posted the expenses for dissolution of the employee pension fund for Yen 14,949 million under extra-ordinary loss.

2) Segment Overview

1. Information Technology

Electro-Optics

In mask blanks for semiconductor production, there was an increase in orders for phase shift mask blanks and other high-precision products and sales increased on a year-on-year basis.

In photomasks for semiconductor production, sales increased year-on-year along with an increase in orders for high-precision products and next-generation products over the same term in the previous year. Though the prices of large LCD masks continued to fall due to expanded LCD panel supply capacity and market conditions are severe, panel manufacturers launched new production lines and the development of new models remained vigorous, resulting in increased sales on a year-on-year basis.

In glass disks for hard disk drives (HDDs), an expansion in HDD applications to portable music players and other devices stimulated a favorable expansion in demand. Furthermore, the sales of the Nippon Sheet Glass Co.,Ltd. sector transferred to HOYA in the 4th quarter of the previous fiscal year were included beginning in the 1st quarter, resulting in a broad increase in sales on a year-on-year basis.

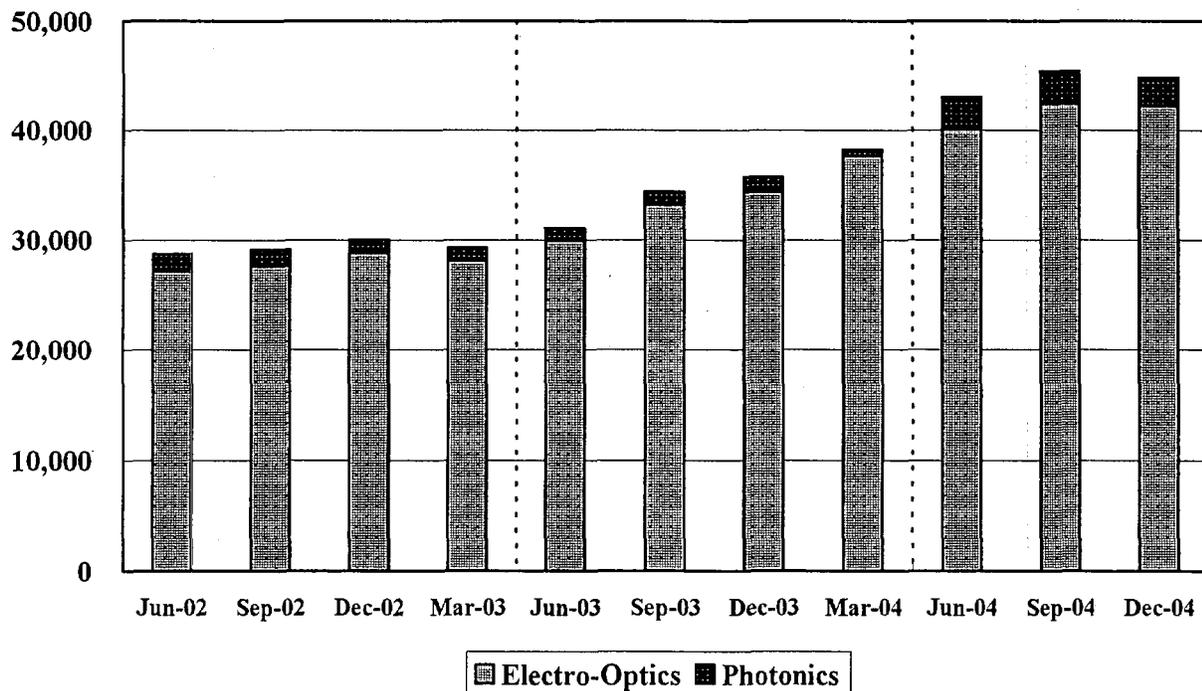
In optical products, though the momentum of digital cameras in the market slowed, growth still continued, resulting in increased sales on a year-on-year basis.

Photonics

This segment covers laser-related equipment for industrial, dental and medical applications.

The sales of HOYA CANDEO OPTRONICS (former HOYA-SCHOTT Corp.) were posted to the Electro-Optics sector until the end of the previous fiscal year but have now been transferred to this sector beginning in the present term, which brought a significant increase over the same term in the previous year. The former HOYA-SCHOTT Corp. was converted from an affiliated company to which the equity method applies to a consolidated subsidiary effective as of end of the 1st quarter of previous fiscal year.

Quarterly Net Sales of Information Technology (Millions of Yen)



2. Eye Care

Vision Care

Moderate recovery continues in the domestic eyeglass lens market. At HOYA, sales grew through the market introduction of new products and the value-added enhancement of progressive lenses and other products. Overall, sales increased on a year-on-year basis.

In overseas markets, sales in the Asia-Oceania region, where HOYA promoted the value-added enhancement of its products, remained solid. In the United States and Europe, we continued to reinforce efforts to realize the value-added enhancement of progressive, high-refraction and other lenses, though, in Germany, Europe's largest market, however, sales decreased in reaction to increased demand stimulated by the reform to the health insurance system during the same quarter in the previous fiscal year. As a result, there was a decline in aggregate sales in overseas markets on a year-on-year basis.

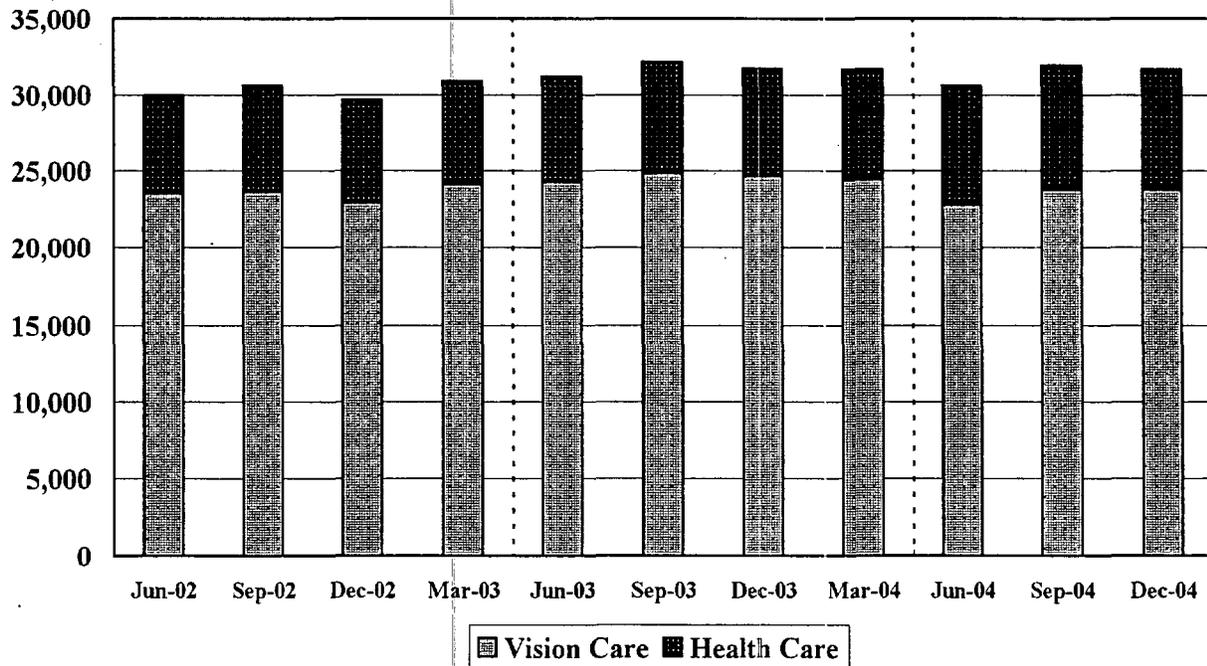
As a result, the overall sales of the division decreased on a year-on-year basis.

Health Care

In contact lenses, amidst continued price competition in the market among discount retailers, HOYA sought to differentiate itself from its competitors by improving face-to-face customer services and expanding sales high value-added products with an added contribution to growth through an increase in customers of newly established outlets, thereby boosting sales on a year-on-year basis.

Sales of intraocular lenses (IOL) increased on a year-on-year basis due to favorable sales of soft intraocular lenses both in Japan and overseas.

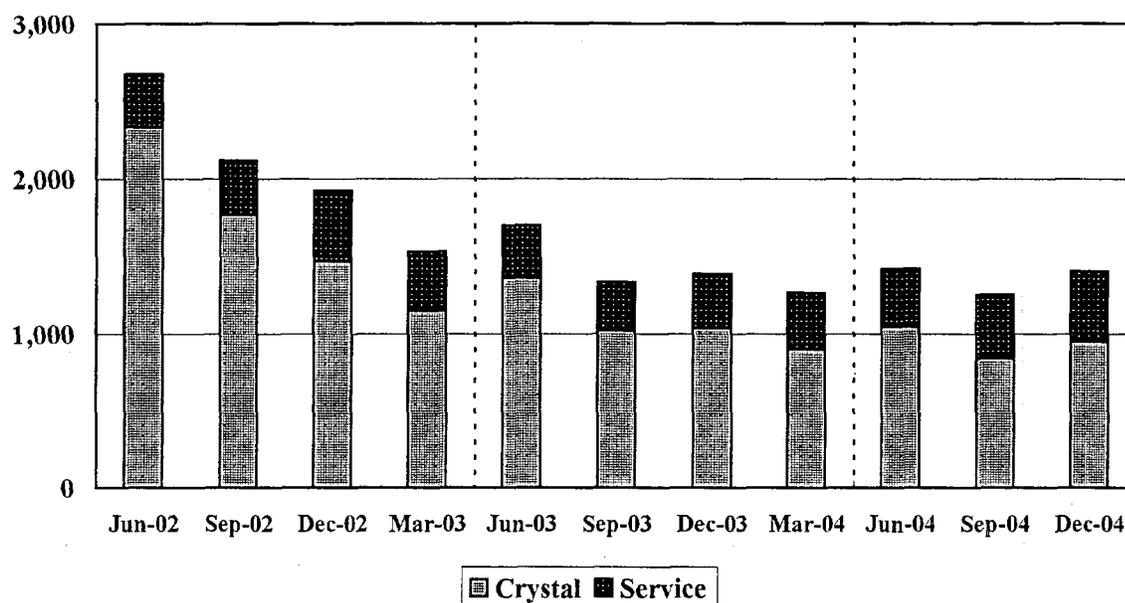
Quarterly Net Sales of Eye Care (Millions of Yen)



Crystal

In terms of crystal, HOYA is reducing the scale of its operations in this sector as part of its business restructuring initiatives and, since corporate demand in the market remained slow, sales decreased on a year-on-year basis.

Quarterly Net Sales of Lifestyle Refinement (Millions of Yen)



2. Financial Position

	<u>Millions of Yen</u>
	<u>As of Dec. 31, 2004</u>
Total assets	329,739
Shareholders' equity	260,157
Shareholders' equity ratio	78.9%

At the end of the quarter under review, current assets increased Yen 742 million and fixed assets also increased Yen 9,064 million against the end of the previous quarter. As a result, total assets increased Yen 9,795 million.

3. Conditions of Cash Flows

	<u>Millions of Yen</u>
	<u>Three months ended Dec. 31, 2004</u>
Net cash provided by operating activities	12,602
Net cash used in investing activities	-10,284
Net cash provided by (used in) financing activities	-6,537
Cash and cash equivalents at end of period	90,925

Cash flow from operating activities during the quarter under review amounted to 12,602 million yen, comprised of 21,548 million yen in quarterly income before income taxes and minority interests and 5,341 million yen in depreciation and amortization among others. Free cash flow amounted to 2,318 million yen. As a result, the term-end balance of cash and cash equivalents decreased 3,735 million yen from the end of the 2nd quarter.

4. Projected Results for the Fourth Quarter

1. Year-on-year comparison	<u>Millions of Yen</u>		variance (%)
	<u>Three months ending/ended</u>		
	Mar.31,2005	Mar.31,2004	
Net sales	74,766	71,057 (	5.2)
Operating income	19,219	19,551 (	-1.7)
Ordinary income	20,415	19,068 (	7.1)
Net income	13,983	10,205 (	37.0)
Net income per share (Yen)	125.03	91.28	33.75 Yen

2. Quarter-on-quarter comparison	<u>Millions of Yen</u>		variance (%)
	<u>Three months ending/ended</u>		
	Mar.31,2005	Dec.31,2004	
Net sales	74,766	77,786 (	-3.9)
Operating income	19,219	21,652 (	-11.2)
Ordinary income	20,415	22,314 (	-8.5)
Net income	13,983	16,123 (	-13.3)
Net income per share (Yen)	125.03	144.82	-19.79 Yen

Ref : Projected Results for the Year ending March 31, 2005

	<u>Millions of Yen</u>		variance (%)
	<u>Years ending/ended</u>		
	Mar.31,2005	Mar.31,2004	
Net sales	306,000	271,443 (	12.7)
Operating income	85,000	68,166 (	24.7)
Ordinary income	89,500	66,554 (	34.5)
Net income	63,000	39,548 (	59.3)
Net income per share (Yen)	568.61	350.96	217.65 Yen

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

(2) Consolidated Financial Statements (unaudited)

1. Consolidated Balance Sheets

HOYA CORPORATION and Consolidated Subsidiaries

Millions of Yen

	Dec. 31,2004	Sep. 30, 2004	Variance(%)	Dec. 31,2003
ASSETS				
Current assets	214,539	213,797	0.3	180,257
Cash and deposits	90,925	94,660		66,125
Notes and accounts receivable - trade	77,180	73,042		68,010
Inventories	36,869	35,307		33,804
Deferred tax assets	5,232	6,649		5,283
Other current assets	5,775	5,591		8,398
Allowance for doubtful receivables	-1,443	-1,453		-1,365
Fixed assets	114,971	105,907	8.6	94,560
Tangible fixed assets	92,954	85,515	8.7	78,539
Buildings and structures	23,605	24,172		22,463
Machinery and carriers	37,486	36,848		32,497
Land	9,319	9,333		9,294
Other tangible fixed assets	22,542	15,161		14,284
Intangible fixed assets	5,242	4,888	7.2	4,747
Investments and other assets	16,775	15,503	8.2	11,273
Investment securities	9,443	8,183		5,380
Deferred tax assets	2,719	2,859		1,559
Other assets	5,051	4,901		4,853
Allowance for doubtful receivables	-438	-441		-519
Deferred charges	228	239	-4.6	433
Total Assets	329,739	319,944	3.1	275,251
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities	66,600	66,381	0.3	62,496
Notes and accounts payable - trade	28,634	27,415		26,849
Short-term bank loans	-	150		1,297
Income taxes payable	8,143	11,885		10,590
Accrued bonuses to employees	1,996	3,835		1,876
Other current liabilities	27,825	23,094		21,882
Long-term liabilities	2,127	2,039	4.3	1,847
Long-term bank loans	-	-		0
Other long-term liabilities	2,127	2,039		1,846
Total Liabilities	68,727	68,420	0.4	64,343
Minority interests	855	827	3.4	940
Common stock	6,264	6,264	-	6,264
Additional paid-in capital	15,898	15,898	-	15,898
Retained earnings	253,154	243,722	3.9	236,995
Net unrealized gain on available-for-sale securities	41	23	78.3	-77
Foreign currency translation adjustments	-7,012	-6,714	4.4	-9,367
Treasury stock - at cost	-8,189	-8,498	-3.6	-39,745
Total Shareholders' Equity	260,157	250,696	3.8	209,967
Total	329,739	319,944	3.1	275,251
notes:		<u>Millions of Yen</u>		
Accumulated depreciation	162,795	159,519		158,237
Guarantees of borrowings and lease obligations for customers	1,230	1,089		746
Number of shares of treasury stock (unit : stocks)	1,006,092	1,044,621		4,887,862

2. Consolidated Statements of Income
HOYA CORPORATION and Consolidated Subsidiaries

(Three months ended Dec. 31, 2004 and 2003)	Millions of Yen			
	Three months ended Dec. 31,		Variance(%)	Three months ended Sep.30, 2004
	2004	2003		
Net sales	77,786	68,688	13.2	78,486
Cost of sales	39,491	35,439	11.4	39,772
Gross profit	38,295	33,249	15.2	38,713
Selling, general and administrative expenses	16,643	15,570	6.9	15,666
Operating income	21,652	17,679	22.5	23,047
Non-operating income	1,828	627	191.5	1,723
Interest income	264	136		212
Foreign exchange gains	-	-		114
Equity in earnings of affiliates	1,304	275		1,118
Others	260	218		276
Non-operating expenses	1,166	1,216	-4.1	365
Interest expense	23	41		28
Sales discount	126	170		144
Foreign exchange losses	630	809		-
Others	387	195		192
Ordinary income	22,314	17,091	30.6	24,404
Extra-ordinary gains	103	85	21.2	161
Gain on sales of property, plant and equipment	45	9		49
Others	57	76		112
Extra-ordinary losses	869	1,472	-41.0	2,283
Loss on disposal of property, plant and equipment	310	357		279
Maintenance of environment	86	-		1,101
Additional retirement benefits paid to employees	40	703		684
Loss on impairment of long-lived assets	26	-		26
Additional expense incurred to dissolved contributory funded pension plan	-	8		-
Loss on write-down of investment securities	-	241		-
Others	407	162		192
Income before income taxes and other items	21,548	15,704	37.2	22,282
Income taxes - Current	3,888	4,167	-6.7	6,866
Income taxes - Deferred	1,506	1,012	48.8	-1,302
Minority interests in net income	30	104	-71.2	47
Net income	16,123	10,419	54.7	16,671
Basic net income per share(Yen)	144.82	93.68	51.14	149.78

Notes:

1. Effect of Exchange Rate Change on Net Sales and Incomes ("2004 A" is the actual value of this period. "2004 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2004 A	2004 B	influences
Net sales	77,786	77,539	247
Operating income	21,652	21,806	-154
Ordinary income	22,314	22,452	-138
Net income	16,123	16,295	-172

2. Average rates of major foreign currencies		Three months ended Dec. 31,		Variance(%)	Three months ended Sep.30, 2004
		2004	2003		
US\$	Yen	104.52	108.46	3.6%	111.02
Euro	Yen	137.95	130.22	-5.9%	134.87
Thail Baht	Yen	2.62	2.72	3.7%	2.67

3. Consolidated Statements of Retained Earnings

HOYA CORPORATION and Consolidated Subsidiaries

(Three months ended Dec. 31, 2004 and 2003)

	<u>Millions of Yen</u>			<u>Three months ended</u> Sep. 30, 2004
	<u>Three months ended</u>		Variance	
	<u>Dec. 31,2004</u>	<u>Dec. 31,2003</u>		
Additional paid-in capital				
Balance at the beginning of the period	15,898	15,898	-	15,898
Adjustment of retained earnings	-	-	-	-
Appropriations	-	0	0	-
Loss on disposal of treasury stock	-	0	0	-
Balance at the end of the period	15,898	15,898	-	15,898
Retained earnings				
Balance at the beginning of the period	243,722	232,147	11,575	227,060
Adjustment of retained earnings	16,123	10,419	5,704	16,671
Net income	16,123	10,419	5,704	16,671
Appropriations	6,693	5,572	1,121	9
1. Cash dividends	6,678	5,560	1,118	-
2. Loss on disposal of treasury stock	14	11	3	9
Balance at the end of the period	253,154	236,995	16,159	243,722

4. Consolidated Statements of Cash Flows

HOYA CORPORATION and Consolidated Subsidiaries

	Millions of Yen		
	<u>Three months ended Dec.31,</u>		
	2004	2003	variance
OPERATING ACTIVITIES:			
Income before income taxes and minority interests	21,548	15,703	5,845
Adjustments for:			
Income taxes - paid	-7,578	-1,939	-5,639
Depreciation and amortization	5,341	5,027	314
Loss on impairment of long-lived assets	26	-	26
Provision for (reversal of) accrued bonuses to employees	-1,838	-1,867	29
Provision for (reversal of) reserve for periodic repairs	67	83	-16
Equity in earnings of affiliates	-1,304	-274	-1,030
Foreign exchange loss (gain)	168	358	-190
Loss on write-down of investment securities	-	240	-240
Gain on sales of property, plant and equipment and investment securities	-45	-8	-37
Loss on disposal of property, plant and equipment and investment securities	310	357	-47
Other	89	87	2
<i>Changes in assets and liabilities:</i>			
(Increase) decrease in notes and accounts receivable	-4,162	-4,502	340
(Increase) decrease in inventories	-1,737	-489	-1,248
(Increase) decrease in other current assets	278	-259	537
Increase (decrease) in notes and accounts payable	1,198	3,002	-1,804
Increase (decrease) in other current liabilities	242	1,725	-1,483
Total adjustment			
Net cash provided by operating activities	12,602	17,245	-4,643
INVESTING ACTIVITIES:			
Purchases of property, plant and equipment	-9,363	-6,901	-2,462
Proceeds from sales of property, plant and equipment	86	120	-34
Purchases of investment securities	-	-70	70
Payments for loans	-32	-	-32
Proceeds from loans	71	-	71
Increase in investments and other assets	-1,126	-456	-670
Decrease in investments and other assets	79	203	-124
Net cash used in investing activities	-10,284	-7,105	-3,179
FINANCING ACTIVITIES:			
Net increase (decrease) in short-term bank loans	-	-849	849
Repayments of long term bank loans	-150	0	-150
Net (increase) decrease in treasury stock	295	181	114
Dividends paid	-6,682	-5,616	-1,066
Dividends paid for minority shareholders	-	-155	155
Net cash used in financing activities	-6,537	-6,440	-97
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	-4,218	3,700	-7,918
Effect of Exchange Rate Changes on Cash and Cash Equivalents	483	-470	953
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	94,660	62,895	31,765
CASH AND CASH EQUIVALENTS, END OF PERIOD	90,925	66,125	24,800

Note : Cash and Cash Equivalents at the End of the Period

	<u>Three months ended Dec.31,</u>	
	2004	2003
Cash and deposits	90,925	66,125
Marketable securities	-	-
Total	90,925	66,125

5. Preparation of the Consolidated Financial Statements

Scope of Consolidation and Application of the Equity Method

1. Number of consolidated subsidiaries : 57 companies
(Major consolidated subsidiaries :
<overseas> HOYA HOLDINGS, INC., HOYA HOLDINGS N.V., HOYA HOLDINGS ASIA PACIFIC PTE LTD.
<domestic> HOYA CANDEO OPTRONICS CORPORATION, HOYA HEALTHCARE CORPORATION
2. Number of unconsolidated subsidiaries : None
3. Number of affiliates : 5 companies
(Number of affiliates accounted for by the equity method : 1 company, NH TECHNO GLASS CORPORATION)

Notes: Changes in Accounting Policies and Others

1. Changes in scope of consolidation and application of the equity method:

1) Scope of consolidation

a) In comparison to the end of the same quarter of last year (Dec. 31, 2003) : 1 company increased in total.

- 2 companies increased due to the establishment: HOYA ELECTRONICS KOREA CO., LTD. (Korea)
HOYA GLASS DISK VIETNAM LTD. (Vietnam)
- 3 companies increased due to the acquisition: HOYA GLASS DISK PHILIPPINES, INC. (Philippines)
HOYA GLASS DISK MALAYSIA SDN.BHD. (Malaysia)
RADIANT IMAGES, INC. (USA)
- 1 company decreased due to the merger with the parent company : HOYA OPTICS CORPORATION (Japan)
- 2 companies decreased due to the closing: HOYA OPTICAL TAIWAN CO., LTD. (Taiwan)
KOREA OPTICAL GLASS CO., LTD. (Korea)
- 1 company decreased due to the disposal: NEW CHROMEX, INC. (USA)

b) In comparison to the end of previous quarter (September 30, 2004) : 1 company increased.

- 1 company increased due to the establishment: HOYA GLASS DISK VIETNAM LTD. (Vietnam)

2) Application of the equity method

a) In comparison to the end of the same quarter of last year (Dec. 31, 2003) :

No change

b) In comparison to the end the previous quarter (September 30, 2004) :

No change

	as of Dec.31, 2004	as of Dec.31, 2003	variance	as of Sep. 30, 2004
Consolidated subsidiaries	57 (do 6, os51)	56 (do 7, os49)	+1 (do-1, os+2)	56 (do 6, os50)
Nonconsolidated subsidiaries	- (do -, os -)	- (do -, os -)	- (do -, os -)	- (do -, os -)
Affiliates	5 (do 5, os -)	5 (do 5, os -)	- (do -, os -)	5 (do 5, os -)
(accounted for by the equity method)	(1) (do 1, os -)	(1) (do 1, os -)	(-) (do -, os -)	(1) (do 1, os -)
Total Hoya Group	62	61	+1	61
(accounted for by the equity method)	(1)	(1)	(-)	(1)

(do : domestic, os : overseas)

2. Additional information: Impairment of Long-Lived Assets

From the forth quarter ended March 31, 2004, the company has adopted "Accounting Standard for Impairment of Long-Lived Assets "(Accounting Standards Board, August 9, 2002) and "Guidelines for Accounting Standard for Impairment of Long-Lived Assets"(Accounting Standards Board Guideline no. 6, October 31, 2003), which became applicable to the consolidated financial statements for the fiscal year ended March 31, 2004.

For the quarter under review, the impairment losses of 26 million yen are reported as Extraordinary Loss, and it reduced income before income taxes and minority interests by the same amounts compared to the previous accounting period. The accumulated impairment losses are deducted from the respective assets in the balance sheet.

Notes Relating to Investment Securities and Derivatives

1. Investment securities with market values:

(Millions of Yen)

	As of								
	Dec.31, 2004			Sep.30, 2004			Dec.31, 2003		
	Cost	Fair Value	Variance	Cost	Fair Value	Variance	Cost	Fair Value	Variance
Available-for-sale									
Available-for-sale :									
Marketable Equity securities	159	290	131	159	270	110	102	109	6
Government bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total	159	290	131	159	270	110	102	109	6

2. Investment securities without market values:

(Millions of Yen)

	As of		
	Dec.31, 2004	Sep.30, 2004	Dec.31, 2003
	Non-marketable stock of subsidiaries	8,881	7,636	4,852
Total	8,881	7,636	4,852
Non-marketable equity securities	271	275	418
Total	271	275	418

3. Derivatives

None

Notes Relating to Income Taxes

1. Breakdown of major factors giving rise to deferred tax assets and liabilities:

	<u>Millions of Yen</u>		
	<u>Dec.31, 2004</u>	<u>As of</u>	
	<u>Dec.31, 2004</u>	<u>Sep.30, 2004</u>	<u>Dec.31, 2003</u>
(1) Current deferred tax assets and liabilities			
Deferred tax assets			
Inventories - intercompany unrealized profits	1,952	1,808	1,053
Accrued bonuses to employees	778	1,494	747
Amortization of goodwill	595	906	1,238
Accrued enterprise taxes	391	737	811
Other	1,513	1,702	1,433
Total amount of deferred tax assets - current	<u>5,232</u>	<u>6,649</u>	<u>5,283</u>
(2) Non-current deferred tax assets and liabilities			
Deferred tax assets			
Amortization of goodwill and property, plant and equipment	1,927	1,926	1,315
Loss on impairment of long-lived assets	858	847	-
Allowance for doubtful receivables	153	153	176
Other	727	822	1,075
Total amount of deferred tax assets - fixed	<u>3,666</u>	<u>3,750</u>	<u>2,567</u>
Deferred tax liabilities			
Reserve for deferred income taxes on fixed assets	-445	-431	-521
Special depreciation reserve	-308	-278	-314
Net unrealized gain on available-for-sale securities	-27	-15	-
Other	-165	-165	-171
Total amount of deferred tax liabilities - fixed	<u>-947</u>	<u>-890</u>	<u>-1,007</u>
Net amount of deferred tax assets - fixed	<u>2,719</u>	<u>2,859</u>	<u>1,559</u>

2. The effective income tax rates of the companies differed from the statutory tax rate for the following reasons:

	<u>Three months ended</u>		
	<u>Dec.31,2004</u>	<u>Dec.31,2003</u>	<u>Sep.30,2004</u>
Statutory tax rate of the Company	40.4 %	41.7 %	40.4 %
(Adjustment)			
Lower income tax rates applicable to income in certain foreign countries	-14.0	-11.4	-11.8
Non-Deductible expenses such as entertainment expenses	0.3	1.0	0.2
Per capita levy of inhabitants tax and others	0.1	0.1	0.1
Non-taxable dividend income	-0.3	0.0	-
Intercompany cash dividend	0.3	-	-
Equity in earnings of affiliates	-2.4	-0.7	-2.0
Tax credit on experiment and research expenses	-0.8	-	-0.6
Other adjustment - net	1.4	2.3	-1.3
Effective income tax rate	<u>25.0</u>	<u>33.0</u>	<u>25.0</u>

Notes Relating to Employees' Retirement Benefits

1. Systems of employees' retirement benefits the Company adopts

The Company had systems to support lump sum severance pay and an employees' pension fund (Kosei Nenkin Kikin). During the third quarter of the fiscal year ended in March 2003, the system of lump sum severance pay was abolished. The employees' pension fund was dissolved with approval for its dissolution sanctioned by the Minister of Health, Labor and Welfare on January 29, 2003 and this has been in the process of completion. During the first quarter of the fiscal year under review, on May 26, 2004, the Company obtained approval from the Minister of Health, Labor and Welfare for the completion of the liquidation thereof.

2. Details of liabilities for employees' retirement benefits

(1) Breakdown of liabilities for employees' retirement benefits

None

	<u>Millions of Yen</u>		
	<u>Three months ended</u>		
	<u>Dec.31, 2004</u>	<u>Dec.31,2003</u>	<u>Sep.30, 2004</u>
(2) Breakdown of expenses for employees' retirement benefits			
Additional expense incurred to dissolved contributory funded pension plan	-	8	-
Additional retirement benefits paid to employees	40	703	684
Expenses for employees' retirement benefits	<u>40</u>	<u>712</u>	<u>684</u>

(3) Calculation basis of liabilities for employees' retirement benefits

None

Notes Relating to Impairment of Fixed Assets

Since the 4th quarter of the last fiscal year (three months ended March 31, 2004), the Company has adopted impairment accounting for fixed assets :

(1) Group of assets applied :

Production facilities of crystal glassware at Musashi Factory, Crystal Division

	<u>Millions of Yen</u>		
	<u>Three months ended</u>		
	<u>Dec.31, 2004</u>	<u>Dec.31, 2003</u>	<u>Sep.30, 2004</u>
(2) Breakdown of impairment			
Buildings	-	-	-
Machinery	12	-	0
Furniture and equipment	9	-	16
Assets on lease	-	-	-
Others	5	-	9
Total	<u>26</u>	<u>-</u>	<u>26</u>

(3) Segment Information (unaudited)

HOYA CORPORATION and Consolidated Subsidiaries

1. Industry Segments

For the three months ended December 31, 2004

	Millions of Yen							Elimi. or corp.*	Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total		
Net sales:									
To outside customers	42,214	2,558	23,806	7,807	950	449	77,786	-	77,786
Intersegment	167	71	14	0	16	1,304	1,574	(1,574)	-
Total	42,381	2,629	23,821	7,807	966	1,754	79,361	(1,574)	77,786
Operating expenses	26,573	2,462	19,046	6,097	1,096	1,554	56,830	(696)	56,134
Operating income	15,808	166	4,775	1,709	-129	200	22,530	(878)	21,652
Operating income ratio	37.3%	6.4%	20.1%	21.9%	-13.4%	11.4%	28.4%	-	27.8%
Assets	164,117	8,336	91,024	21,322	2,198	3,068	290,067	39,672	329,739
Depreciation	3,590	36	1,430	164	-	12	5,235	106	5,341
Loss on impairment	-	-	-	-	26	-	26	-	26
Capital Expenditures	12,155	53	1,851	265	26	0	14,351	6	14,357
R&D Expenses	2,550	217	533	75	5	-	3,383	-	3,383
Number of employees (p)	13,372	88	6,200	582	176	259	20,677	55	20,732

For the three months ended December 31, 2003

	Millions of Yen							Elimi. or corp.*	Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total		
Net sales:									
To outside customers	34,391	1,241	24,663	7,011	1,039	343	68,688	-	68,688
Intersegment	14	-	4	0	33	1,477	1,528	(1,528)	-
Total	34,405	1,241	24,667	7,011	1,072	1,820	70,217	(1,528)	68,688
Operating expenses	22,462	1,215	20,193	5,667	1,124	1,611	52,270	(1,260)	51,009
Operating income	11,944	27	4,475	1,345	-51	209	17,946	(267)	17,679
Operating income ratio	34.7%	2.2%	18.1%	19.2%	-4.8%	11.5%	25.6%	-	25.7%
Assets	131,907	2,275	96,217	16,569	4,930	2,798	254,700	20,550	275,251
Depreciation	3,319	17	1,439	134	90	6	5,008	18	5,027
Capital Expenditures	4,854	5	2,578	492	33	-	7,963	1	7,965
R&D Expenses	2,002	65	321	222	8	-	2,620	-48	2,571
Number of employees (p)	8,438	135	5,874	562	175	355	15,539	50	15,589

Ref : Differences between the 3rd quarter of this year and the same period last year

	Millions of Yen							Elimi. or corp.*	Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total		
Net sales:									
To outside customers	7,823	1,317	-857	796	-89	106	9,098	-	9,098
Variance(%)	22.7%	106.1%	-3.5%	11.4%	-8.6%	30.9%	13.2%	-	13.2%
Intersegment	153	71	10	0	-17	-173	46	-46	-
Total	7,976	1,388	-846	796	-106	-66	9,144	-46	9,098
Operating expenses	4,111	1,247	-1,147	430	-28	-57	4,560	564	5,125
Operating income	3,864	139	300	364	-78	-9	4,584	-611	3,973
Variance(%)	32.4%	514.8%	6.7%	27.1%	-	-4.3%	25.5%	-	22.5%
Assets	32,210	6,061	-5,193	4,753	-2,732	270	35,367	19,122	54,488
Depreciation	271	19	-9	30	-90	6	227	88	314
Loss on impairment	-	-	-	-	26	-	26	-	26
Capital Expenditures	7,301	48	-727	-227	-7	0	6,388	5	6,392
R&D Expenses	548	152	212	-147	-3	-	763	48	812
Number of employees (p)	4,934	-47	326	20	1	-96	5,138	5	5,143

*Elimi. or corp. : Eliminations or corporate

Notes:

1. Products and Services of each Business Division:

Business Category	Division	Products and Services
Information Technology	Electro-Optics	Photomasks and Maskblanks for semiconductors, Masks and devices for liquid-crystal displays (LCDs) Glass disks for hard disk drives (HDDs), Optical Communication, Optical lenses, Optical glasses, Electronic glasses, etc.
	Photonics	Laser equipments for industrial, dental and medical purposes, Light sources for electronics industry, Special optical glasses, etc.
Eye Care	Vision Care	Eyeglass lenses, Eyeglass frames, Ophthalmic equipments, etc.
	Health Care	Contact lenses, Intraocular lenses, etc.
Lifestyle Refinement	Crystal	Crystal glass products
	Service	Design of information systems, Placement of temporary staff, etc.

The sales of HOYA CANDEO OPTRONICS (former HOYA-SCHOTT Corp.) were posted to the Electro-Optics sector until the end of the previous fiscal year but have now been transferred to the Photonics sector beginning in the 1st quarter of this fiscal year. The former HOYA-SCHOTT Corp. was converted from an affiliated company to which the equity method applies to a consolidated subsidiary effective as of end of the 1st quarter of the previous fiscal year.

2. Amounts and composition of unallocable operating expenses are included in "Eliminations or Corporate". Corporate operating expenses mainly consist of the administration expenses of the headquarters of the Company and the overseas regional holding companies, which are not allocated to each industry segment. Corporate operating expenses for the three months ended Dec. 31, 2004 and 2003 are as follows:

<u>2004</u>	630 million Yen
<u>2003</u>	395 million Yen

3. Corporate assets included in "Eliminations or Corporate" mainly consist of cash, time deposits, investments securities and administrative assets of the Company and the overseas regional holding companies. Corporate assets as of Dec. 31, 2004 and 2003 are as follows:

<u>2004</u>	53,194 million Yen
<u>2003</u>	35,776 million Yen

2. Geographic Segments

For the three months ended December 31, 2004

	Millions of Yen						Elimi. or corp.	Consolidated
	Japan	North America	Europe	Asia	Total			
Net sales:								
To outside customers	58,128	7,713	8,952	2,993	77,786	-		77,786
Intersegment	4,911	27	60	23,110	28,110	(28,110)		-
Total	63,039	7,741	9,012	26,104	105,896	(28,110)		77,786
Operating expenses	52,221	7,878	7,133	17,798	85,032	(28,898)		56,134
Operating income	10,817	-137	1,878	8,305	20,864	788		21,652
Operating income ratio	17.2%	-1.8%	20.8%	31.8%	19.7%	-		27.8%
Assets	175,708	19,001	31,355	99,470	325,535	4,204		329,739

For the three months ended December 31, 2003

	Millions of Yen						Elimi. or corp.	Consolidated
	Japan	North America	Europe	Asia	Total			
Net sales:								
To outside customers	47,800	7,792	10,155	2,941	68,688	-		68,688
Intersegment	4,034	24	42	15,827	19,926	(19,926)		-
Total	51,835	7,815	10,197	18,767	88,615	(19,926)		68,688
Operating expenses	42,465	7,674	7,431	13,793	71,362	(20,352)		51,009
Operating income	9,370	141	2,765	4,975	17,252	426		17,679
Operating income ratio	18.1%	1.8%	27.1%	26.5%	19.5%	-		25.7%
Assets	152,407	18,267	28,952	66,239	265,868	9,383		275,251

Ref: Differences between the 3rd quarter of this year and the same period last year

	Millions of Yen						Elimi. or corp.	Consolidated
	Japan	North America	Europe	Asia	Total			
Net sales:								
To outside customers	10,328	-79	-1,203	52	9,098	-		9,098
Variance(%)	21.6%	-1.0%	-11.8%	1.8%	13.2%	-		13.2%
Intersegment	877	3	18	7,283	8,184	-8,184		-
Total	11,204	-74	-1,185	7,337	17,281	-8,184		9,098
Operating expenses	9,756	204	-298	4,005	13,670	-8,546		5,125
Operating income	1,447	-278	-887	3,330	3,612	362		3,973
Variance(%)	15.4%	-197.2%	-32.1%	66.9%	20.9%	-		22.5%
Assets	23,301	734	2,403	33,231	59,667	-5,179		54,488

Notes:

- The Company and subsidiaries are summarized in four segments by geographic area based on the countries where the Group offices are located. The segments consisted of the following countries:

North America: United States of America, Canada, etc.

Europe: Netherlands, Germany, United Kingdom, etc.

Asia: Singapore, Thailand, China, Republic of Korea, Taiwan, etc.

- Amounts and composition of unallocable operating expenses are included in "Eliminations or Corporate". Corporate operating expenses mainly consist of the administration expenses of the headquarters of the Company and the overseas regional holding companies, which are not allocated to each industry segment. Corporate operating expenses for the three months ended Dec. 31, 2004 and 2003 are as follows:

<u>2004</u>	465 million Yen	<u>2003</u>	400 million Yen
-------------	-----------------	-------------	-----------------

- Corporate assets included in "Eliminations or Corporate" mainly consist of cash, time deposits, investments securities and administrative assets of the Company and the overseas regional holding companies. Corporate assets as of Dec. 31, 2004 and 2003 are as follows:

<u>2004</u>	47,887 million Yen	<u>2003</u>	30,499 million Yen
-------------	--------------------	-------------	--------------------

3. Sales to Foreign Customers

For the three months ended December 31, 2004

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	10,933	9,463	15,542	2	35,940
Total Consolidated Net Sales (B)					77,786
Overseas Sales ratio (A/B)	14.0%	12.2%	20.0%	0.0%	46.2%
Regional Sales ratio	30.4%	26.3%	43.3%	0.0%	100.0%

For the three months ended December 31, 2003

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	8,792	10,822	11,578	4	31,197
Total Consolidated Net Sales (B)					68,688
Overseas Sales ratio (A/B)	12.8%	15.7%	16.9%	0.0%	45.4%
Regional Sales ratio	28.2%	34.7%	37.1%	0.0%	100.0%

Ref: Differences between the 3rd quarter of this year and the same period last year

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	2,141	-1,359	3,964	-2	4,743
Total Consolidated Net Sales (B)					9,098
Overseas Sales ratio (A/B)	24.4%	-12.6%	34.2%	-	15.2%

Note: The Company and subsidiaries are summarized in four segments by geographic area based on the countries where the Customers are located. The segments consisted of the following countries:

North America:	United States of America, Canada, etc.
Europe:	Netherlands, Germany, United Kingdom, etc.
Asia:	Singapore, Thailand, Republic of Korea, Taiwan, etc.
Other:	Saudi Arabia, Brazil, etc.

(4) Composition of Net Sales by Business Category

HOYA CORPORATION and Consolidated Subsidiaries

(Unaudited)

(Three months ended Dec. 31, 2004 and 2003)

Millions of yen, (%), [%]

Business Category Company	Three months ended Dec. 31,		Variance		Three months ended Sep.30, 2004	
	2004	2003	Amount	%		
Electro-Optics						
Domestic	22,329 (52.9)	20,017 (58.2)	2,312	11.6	21,907 (51.6)	
Overseas	19,885 (47.1)	14,374 (41.8)	5,511	38.3	20,517 (48.4)	
total	42,214 [54.3]	34,391 [50.1]	7,823	22.7	42,424 [54.1]	
Photonics						
Domestic	1,581 (61.8)	654 (52.7)	927	141.7	1,984 (67.9)	
Overseas	977 (38.2)	588 (47.3)	389	66.2	940 (32.1)	
total	2,558 [3.3]	1,241 [1.8]	1,317	106.1	2,924 [3.7]	
Information Technology						
Domestic	23,911 (53.4)	20,670 (58.0)	3,241	15.7	23,891 (52.7)	
Overseas	20,862 (46.6)	14,962 (42.0)	5,900	39.4	21,457 (47.3)	
total	44,773 [57.6]	35,632 [51.9]	9,141	25.7	45,348 [57.8]	
Vision Care						
Domestic	9,074 (38.1)	8,616 (34.9)	458	5.3	9,590 (40.3)	
Overseas	14,732 (61.9)	16,046 (65.1)	-1,314	-8.2	14,213 (59.7)	
total	23,806 [30.6]	24,663 [35.9]	-857	-3.5	23,803 [30.3]	
Health Care						
Domestic	7,622 (97.6)	6,938 (99.0)	684	9.9	7,940 (98.2)	
Overseas	185 (2.4)	73 (1.0)	112	153.4	143 (1.8)	
total	7,807 [10.0]	7,011 [10.2]	796	11.4	8,084 [10.3]	
Eye Care						
Domestic	16,696 (52.8)	15,554 (49.1)	1,142	7.3	17,531 (55.0)	
Overseas	14,917 (47.2)	16,119 (50.9)	-1,202	-7.5	14,356 (45.0)	
total	31,614 [40.6]	31,674 [46.1]	-60	-0.2	31,887 [40.6]	
Crystal						
Domestic	789 (83.1)	923 (88.8)	-134	-14.5	701 (83.1)	
Overseas	161 (16.9)	117 (11.2)	44	37.6	142 (16.9)	
total	950 [1.2]	1,039 [1.5]	-89	-8.6	844 [1.1]	
Service						
Domestic	449 (100.0)	343 (100.0)	106	30.9	407 (100.0)	
Overseas	- (-)	0 (0.0)	0	-	- (-)	
total	449 [0.6]	343 [0.5]	106	30.9	407 [0.5]	
Lifestyle Refinement						
Domestic	1,238 (88.5)	1,266 (91.5)	-28	-2.2	1,108 (88.6)	
Overseas	161 (11.5)	117 (8.5)	44	37.6	142 (11.4)	
total	1,399 [1.8]	1,383 [2.0]	16	1.2	1,251 [1.6]	
Total Net Sales						
Domestic	41,846 (53.8)	37,491 (54.6)	4,355	11.6	42,530 (54.2)	
Overseas	35,940 (46.2)	31,197 (45.4)	4,743	15.2	35,956 (45.8)	
Total	77,786 [100.0]	68,688 [100.0]	9,098	13.2	78,486 [100.0]	

Notes: 1. Figures of less than a million yen are omitted.

2. Figures in () are percentages of business category sales.

3. Figures in [] are percentages of total net sales.

RECEIVED

2005 FEB -11 A 10:40

OFFICE OF INTERNATIONAL TRADE
CORPORATE AFFAIRS

(Exhibit 2)

NINE-MONTH REPORT

(for the nine months ended December 31, 2004)

Consolidated (HOYA CORPORATION and Consolidated Subsidiaries)

Financial Highlights for the Nine Months page 1

(Attachments)

(1) Business Overview

1. Results of Operations page 2

1) General Overview page 2

2) Segment Overview page 4

2. Financial Position page 6

3. Conditions of Cash Flows page 6

4. Projected Results for the Year ending March 31, 2005 page 7

(2) Consolidated Financial Statements

1. Consolidated Balance Sheets page 8

2. Consolidated Statements of Income page 9

3. Consolidated Statements of Retained Earnings page 10

4. Consolidated Statements of Cash Flows page 11

5. Preparation of the Consolidated Financial Statements page 12

Notes Relating to Consolidated Statements of Cash Flows page 13

Notes Relating to Investment Securities and Derivatives page 14

Notes Relating to Income Taxes page 15

Notes Relating to Employees' Retirement Benefits page 16

Notes Relating to Impairment of Fixed Assets page 16

(3) Segment Information

1. Industry Segments page 17

2. Geographical Segments page 19

3. Sales to Foreign Customers page 20

(4) Composition of Net Sales by Business Category page 21

(unaudited)

Notes:

1.HOYA's fiscal year (FY) : from April 1 to March 31 of the following year.

2.Data used in 3rd quarters of 2004 and 2003 are unaudited.

3.These financial statements have been prepared for reference only in accordance with accounting principles and practices generally accepted in Japan.

HOYA CORPORATION

This report is provided solely for the information of the investors who are expected to make their own evaluation of the company at their own risks. We do not guarantee the accuracy or completeness of the information herein. Unless otherwise stated estimates or forecasts are solely those of our company and subject to change without notice.

This report contains forward-looking statements that are based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them.

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

We accept no liability whatsoever for any direct or consequential loss arising from any use of this report.

Financial Highlights for the Nine Months (unaudited)

HOYA CORPORATION and Consolidated Subsidiaries

Contact: Naoj Ito, Manager of Investor Relations Tel: 03(3952)1160 Fax:03(3952)0726 E-mail:naoji.ito@mb.hoya.co.jp

(The yen amounts shown therein are rounded down to the nearest million.)

1. Performance for the nine months ended Dec. 31, 2004 and 2003

	<u>Millions of Yen</u>		variance (%)
	<u>Nine months ended Dec. 31,</u>		
(1)Results of Operations	2004	2003	
Net sales	231,234	200,386	(15.4)
Operating income	65,781	48,615	(35.3)
Ordinary income	69,085	47,486	(45.5)
Net income	49,017	29,343	(67.0)
Basic net income per share(Yen)	443.74	259.73	

Notes : No changes have been made in accounting policy.

	<u>Millions of Yen</u>		
	<u>As of Dec. 31,</u>	<u>As of March 31,</u>	<u>As of Dec. 31,</u>
(2)Financial Position	2004	2004	2003
Total assets	329,739	289,887	275,251
Shareholders' equity	260,157	218,978	209,967
Shareholders' equity ratio	78.9%	75.5%	76.3%
Shareholders' equity per share (Yen)	2,336.53	1,967.60	1,887.57

	<u>Millions of Yen</u>	
	<u>Nine months ended Dec. 31,</u>	
(3)Conditions of Cash Flow	2004	2003
Net cash provided by operating activities	48,215	54,775
Net cash used in investing activities	-28,476	-20,260
Net cash provided by (used in) financing activities	-12,176	-42,258
Cash and cash equivalents at end of period	90,925	66,125

	<u>Millions of Yen</u>		variance (%)
	<u>Year ending/ended March 31,</u>		
2. Projected Results for the Year ending March 31, 2005	2005	2004	
Net sales	306,000	271,443	(12.7)
Operating income	85,000	68,166	(24.7)
Ordinary income	89,500	66,554	(34.5)
Net income	63,000	39,548	(59.3)
Net income per share (Yen)	568.61	350.96	217.65

Hoya Corporation does not guarantee the accuracy or completeness of the information herein. Unless otherwise stated estimates or forecasts are solely those of our company and subject to change without notice. Hoya Corporation accepts no liability whatsoever for any direct or consequential loss arising from any use of this report.

(1) Business Overview

1.Results of Operations

1) General Overview

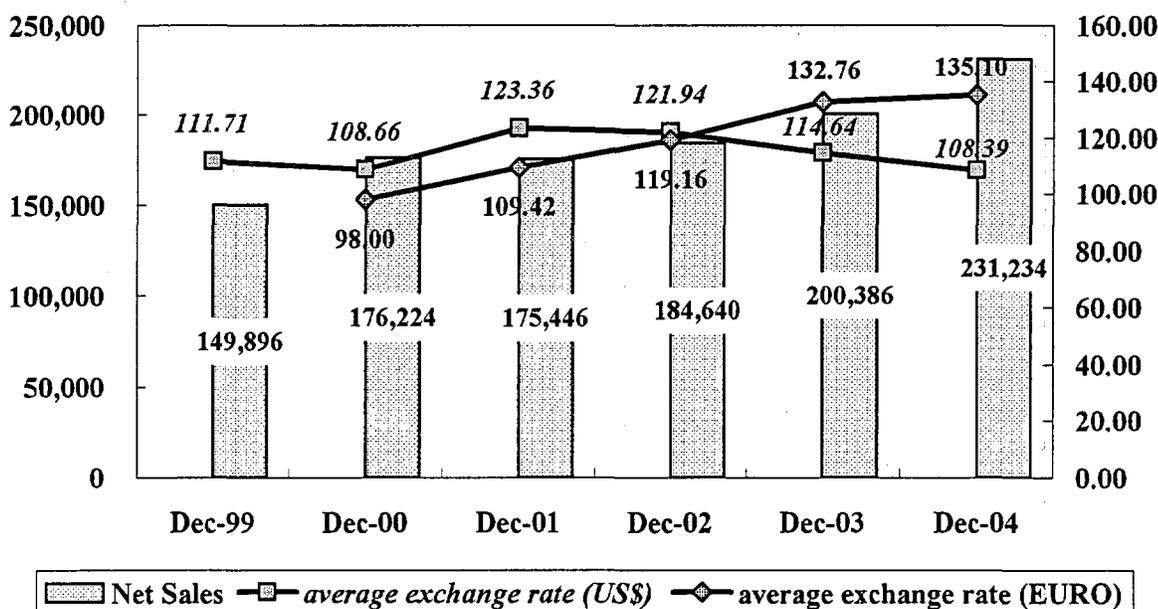
<u>Results of Operations</u>	<u>Millions of Yen</u>
	<u>Nine months ended Dec. 31, 2004</u>
Net sales	231,234
Operating income	65,781
Ordinary income	69,085
Net income	49,017
Net income per share(Yen)	443.74

A trend of recovery in the business climate centered in manufacturing industries driven by robust sales of digital appliances was evident during the term (nine months). Optimism returned to personal consumption even in the domestic market sparked by sales of digital appliances for a number of reasons including record-breaking heat and the Athens Olympics effect. Meanwhile, however, an imbalance emerged between demand and production capacity expanded in response to brisk demand, inducing a drop in some prices, putting pressure on profits and giving rise to uncertainty regarding the future economic outlook.

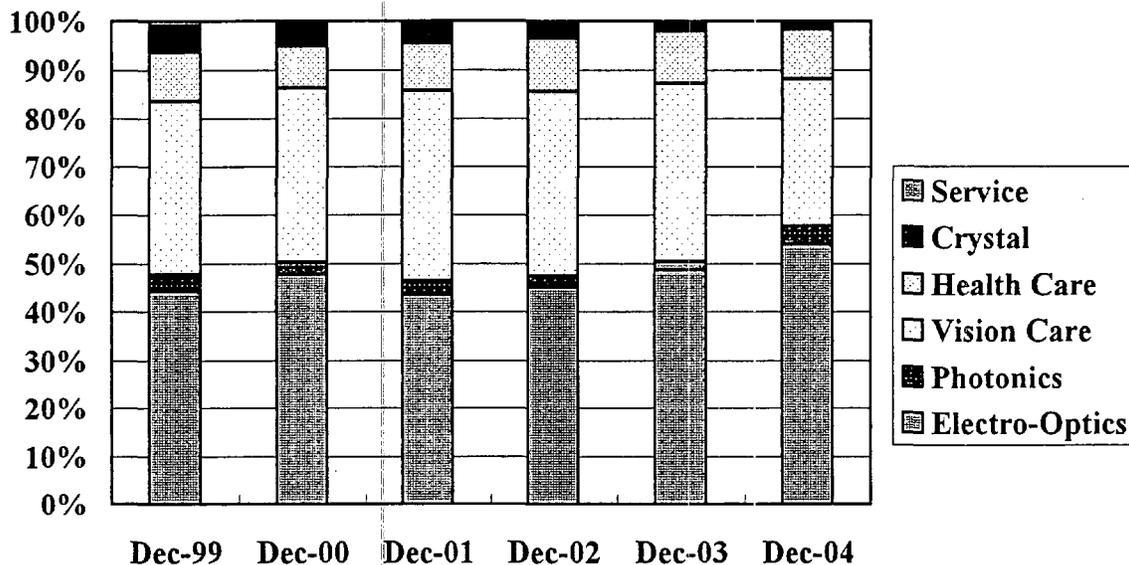
In the currency market during the nine-month term under review, the US dollar and Thai baht depreciated by 5.5% and 4.7%, respectively, while the euro appreciated by 1.8%, all against the yen, on a year-on-year basis.

Within that context, in the HOYA Group, the Electro-Optics sector saw continued demand for high-precision products backed by favorable sales of digital home appliances. In the Eye Care division, though eyeglass lenses slowed in reaction to the good conditions of the previous year in markets overseas, a moderate trend toward recovery was seen in the domestic market. In the Health Care division, performance was steady centered in high-function products, realizing a boost in sales. As a result, consolidated sales during the nine-month term under review increased 15.4% year-on-year to 231,234 million yen.

Net Sales (Million Yen) and Average Exchange Rate (Yen)
for the nine months ended Dec.31



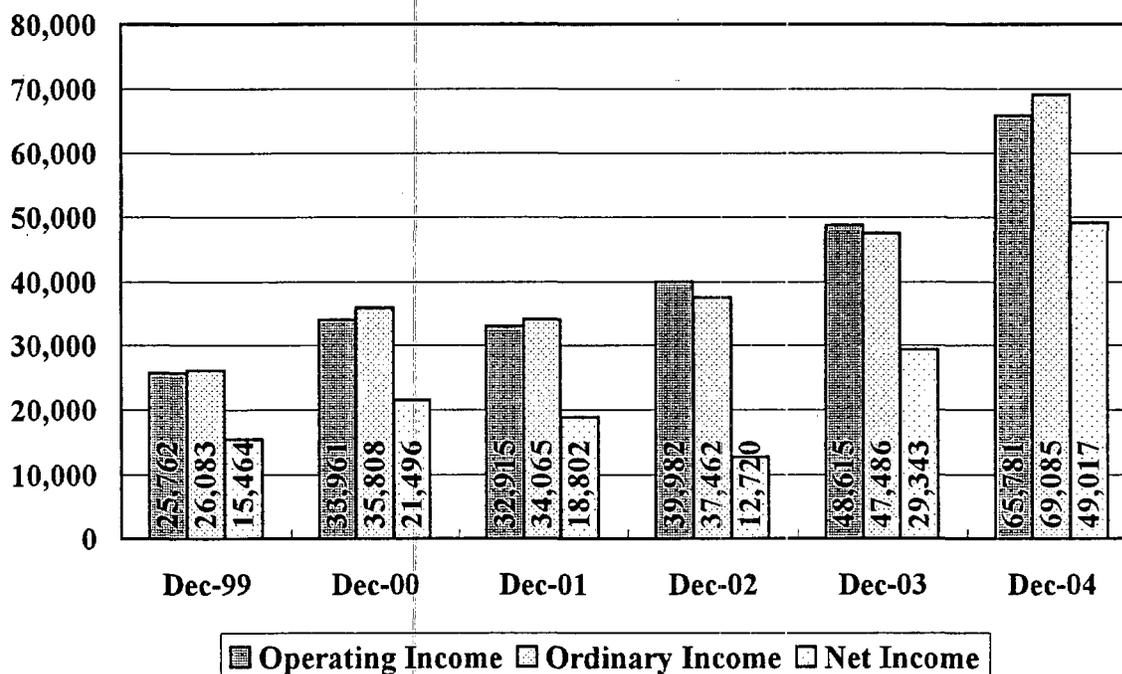
Ratio of Net Sales by Business Segment - Nine months ended Dec.31



During the nine-month term under review, orders for high precision products expanded in the Electro-Optics sector, major plants remained in full production and revenues also increased. In spite of a drop in sales of eyeglass lenses overseas, sales of high value-added products in the Eye Care sector continued to expand and, in addition, increased revenues were also achieved as the result of the integration and transfer of manufacturing and processing operations overseas. In the Health Care sector, bifocal contact lenses, soft intraocular lenses and other high-function products continued to sell well, resulting in increased revenues. As a result, for the Group overall, operating income, ordinary income and net income for the term increased 35.3%, 45.5% and 67.0% respectively on a year-on-year basis. Together with net sales, all three represented record results for the nine-month term.

Net income per share for the nine-month period was 443.74 yen, an increase of 184.01 yen on a year-on-year basis.

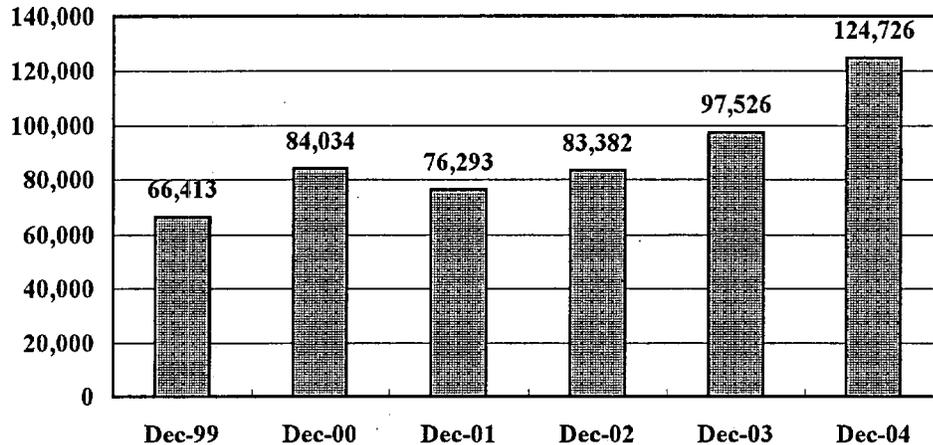
Profits (Million Yen) - Nine Months ended Dec.31



1. Information Technology

Electro-Optics

Net sales of Electro-Optics (Million Yen) for nine months ended Dec.31



In mask blanks for semiconductor production, there was an increase in orders for phase shift mask blanks and other high-precision products and sales increased on a year-on-year basis.

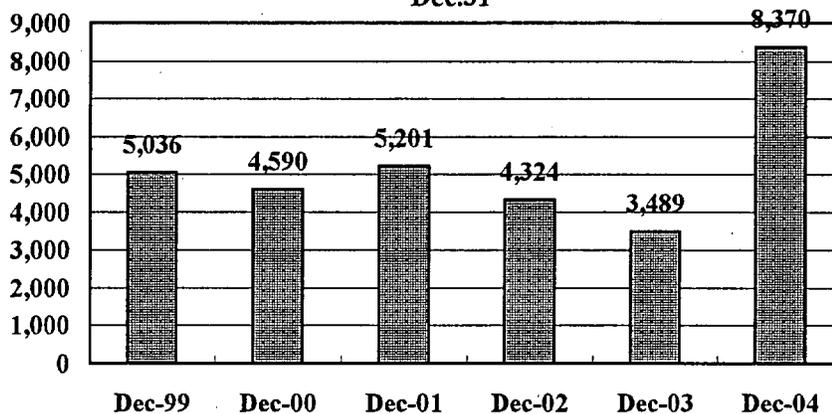
Sales of photomasks for semiconductor production increased year-on-year due to an increase in orders for high-precision products and next-generation products under development. In large LCD masks, LCD panel manufacturers launched new-generation commercial production lines and price reductions are occurring in the market due to oversupply; however, the manufacturers were strongly motivated to develop new products and orders for HOYA products also remained vigorous, resulting in increased sales year-on-year.

In glass disks for hard disk drives (HDDs), an expansion in HDD applications to portable music players and other devices stimulated a favorable expansion in demand. Furthermore, the sales of the Nippon Sheet Glass Co., Ltd. sector transferred to HOYA in the 4th quarter of the previous fiscal year were included beginning in the 1st quarter, resulting in a broad increase in sales on a year-on-year basis.

In optical products, sales of digital cameras and other digital products continued robust growth and sales of our molded aspheric lenses and other optical lenses fared well. Sales increased on a year-on-year basis.

Photonics

Net sales of Photonics (Million Yen) for nine months ended Dec.31

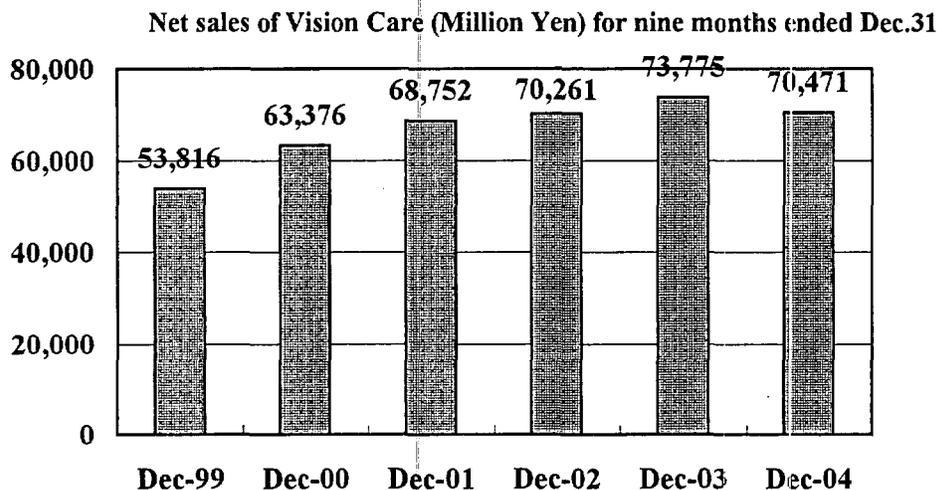


This segment covers laser-related equipment for industrial, dental and medical applications.

The sales of HOYA CANDEO OPTRONICS (former HOYA-SCHOTT Corp.) were posted to the Electro-Optics sector until the end of the previous fiscal year but have now been transferred to this sector beginning in the present term, which brought a significant increase over the same term in the previous year. The former HOYA-SCHOTT Corp. was converted from an affiliated company to which the equity method applies to a consolidated subsidiary effective as of end of the 1st quarter of the previous fiscal year.

2. Eye Care

Vision Care

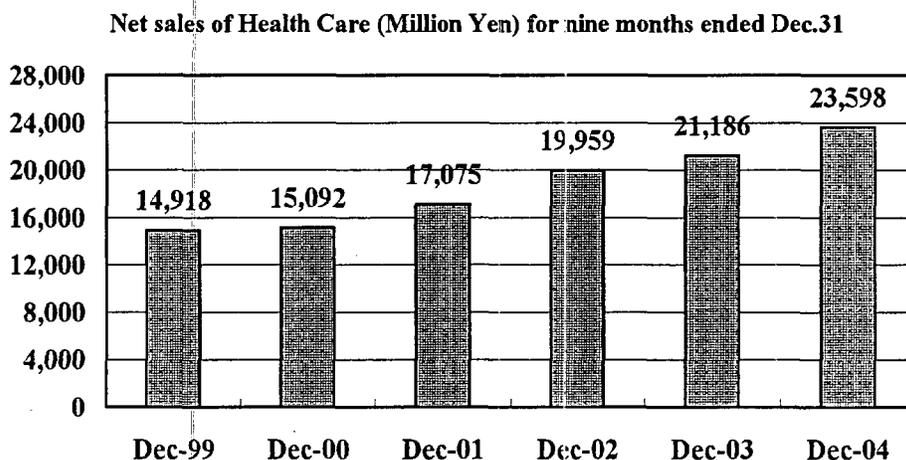


In the domestic eyeglass lens market, the prolonged stagnation seems to have hit bottom and the trend toward moderate recovery continues. At HOYA, sales grew through value-added enhancement of progressive lenses, coatings and other products. Overall, sales increased on a year-on-year basis.

Overseas, sales growth in the Asia-Oceania region remained solid reflecting the value-added enhancement of products promoted by HOYA. In the United States and Europe, HOYA strengthened its sales of high-value-added products. In Germany, Europe's largest market, however, sales declined in reaction to increased demand stimulated by the reform of the health insurance system during the previous fiscal year. Aggregate sales in overseas markets declined on a year-on-year basis.

As a result, the overall sales of the division decreased on a year-on-year basis.

Health Care



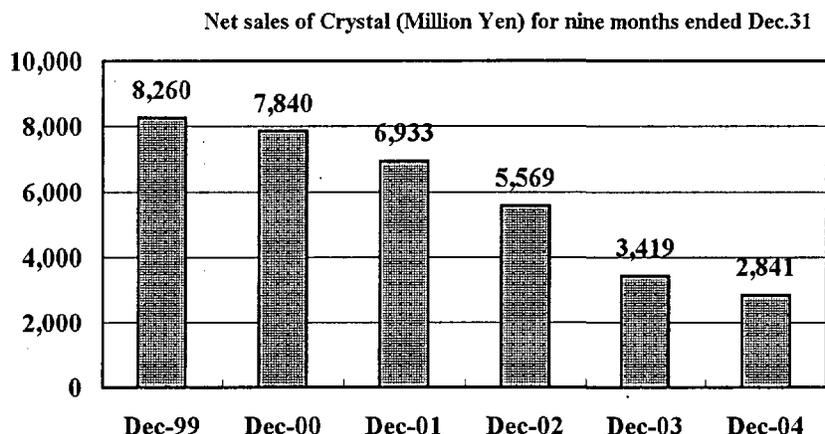
In terms of contact lenses, within the context of continued price competition in the market among discount retailers, HOYA sought to differentiate itself from its competitors by continuing the establishment of new outlets, taking advantage of its professional expertise to improve face-to-face customer services and promoting sales of bifocal lenses and other high value-added products, thereby boosting sales on a year-on-year basis.

Sales of intraocular lenses (IOL) increased on a year-on-year basis due to favorable sales of soft intraocular lenses during the term both in Japan and overseas.

3. Lifestyle Reinforcement

Crystal

In terms of crystal, HOYA is reducing the scale of its operations in this sector as part of its business restructuring initiatives and, since corporate demand in the market remained slow, sales decreased on a year-on-year basis.



2. Financial Position

	<u>Millions of Yen</u>
	<u>As of Dec. 31, 2004</u>
Total assets	329,739
Shareholders' equity	260,157
Shareholders' equity ratio	78.9%

At the end of the nine months under review, total assets increased Yen 39,852 million as current assets increased Yen 21,260 million and fixed assets increased Yen 18,526 million from the end of the previous fiscal year. Shareholders' equity increased Yen 41,179 million. In this term under review, the Company cancelled 30,702 million yen of treasury stock.

3. Conditions of Cash Flows

	<u>Millions of Yen</u>
	<u>Nine months ended Dec. 31, 2004</u>
Net cash provided by operating activities	48,215
Net cash used in investing activities	-28,476
Net cash provided by (used in) financing activities	-12,176
Cash and cash equivalents at end of period	90,925

Cash flow from operating activities amounted to 48,215 million yen, comprised of 66,169 million yen in income before income taxes and minority interests and 15,464 million yen in depreciation and amortization among others. Cash flow from investment activities amounted to 28,476 million yen in cash payments that were mainly used for investment in order to handle next-generation products. Free cash flow amounted to 19,739 million yen and used 12,245 million yen for payment of dividends. As a result, the term-end balance of cash and cash equivalents increased 10,499 million yen from the end of the previous fiscal year.

4. Projected Results for the Year ending March 31, 2005

	<u>Millions of Yen</u>		variance (%)
	<u>Years ending/ended March 31,</u>		
	2005	2004	
Net sales	306,000	271,443	(12.7)
Operating income	85,000	68,166	(24.7)
Ordinary income	89,500	66,554	(34.5)
Net income	63,000	39,548	(59.3)
Net income per share (Yen)	568.61	350.96	217.65 Yen

Ref : Projected results for the 4th quarter

	<u>Millions of Yen</u>		variance (%)
	<u>Three months ending/ended March 31,</u>		
	2005	2004	
Net sales	74,766	71,057	(5.2)
Operating income	19,219	19,551	(-1.7)
Ordinary income	20,415	19,068	(7.1)
Net income	13,983	10,205	(37.0)
Net income per share (Yen)	125.03	91.28	33.75 Yen

These forward looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to differ materially from that anticipated in these statements. These factors include changes in economic conditions, trends in our major markets, or currency exchange rates.

1. Consolidated Balance Sheets

HOYA CORPORATION and Consolidated Subsidiaries

Millions of Yen

	Dec. 31,2004	Mar. 31, 2004	Variance(%)	Dec. 31,2003
ASSETS				
Current assets	214,539	193,279	11.0	180,257
Cash and deposits	90,925	80,425		66,125
Notes and accounts receivable - trade	77,180	67,274		68,010
Inventories	36,869	32,877		33,804
Deferred tax assets	5,232	7,066		5,283
Other current assets	5,775	6,982		8,398
Allowance for doubtful receivables	-1,443	-1,347		-1,365
Fixed asstes	114,971	96,445	19.2	94,560
Tangible fixed assets	92,954	78,318	18.7	78,539
Buildings and structures	23,605	22,855		22,463
Machinery and carriers	37,486	33,076		32,497
Land	9,319	9,218		9,294
Other tangible fixed assets	22,542	13,167		14,284
Intangible fixed assets	5,242	4,556	15.1	4,747
Investments and other assets	16,775	13,570	23.6	11,273
Investment securities	9,443	6,193		5,380
Deferred tax assets	2,719	3,012		1,559
Other assets	5,051	4,853		4,853
Allowance for doubtful receivables	-438	-487		-519
Deferred charges	228	162	40.7	433
Total Assets	329,739	289,887	13.7	275,251
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities	66,600	68,252	-2.4	62,496
Notes and accounts payable - trade	28,634	25,770		26,849
Short-term bank loans	-	486		1,297
Income taxes payable	8,143	14,398		10,590
Accrued bonuses to employees	1,996	3,722		1,876
Other current liabilities	27,825	23,874		21,882
Long-term liabilities	2,127	1,934	10.0	1,847
Long-term bank loans	-	-		0
Other long-term liabilities	2,127	1,934		1,846
Total Liabilities	68,727	70,187	-2.1	64,343
Minority interests	855	721	18.6	940
Common stock	6,264	6,264	-	6,264
Additional paid-in capital	15,898	15,898	-	15,898
Retained earnings	253,154	247,175	2.4	236,995
Net unrealized gain on available-for-sale securities	41	-30	-236.7	-77
Foreign currency translation adjustments	-7,012	-10,825	-35.2	-9,367
Treasury stock - at cost	-8,189	-39,504	-79.3	-39,745
Total Shareholders' Equity	260,157	218,978	18.8	209,967
Total	329,739	289,887	13.7	275,251
notes:		<u>Millions of Yen</u>		
Accumulated depreciation	162,795	150,826		158,237
Guarantees of borrowings and lease obligations for customers	1,230	883		746
Number of shares of treasury stock (unit:stocks)	1,006,092	4,857,867		4,887,862

2. Consolidated Statements of Income

HOYA CORPORATION and Consolidated Subsidiaries

(Nine months ended Dec. 31, 2004 and 2003)	Millions of Yen			
	Nine months ended Dec. 31,		Variance(%)	Year ended Mar.31, 2004
	2004	2003		
Net sales	231,234	200,386	15.4	271,443
Cost of sales	117,331	105,806	10.9	142,683
Gross profit	113,903	94,580	20.4	128,760
Selling, general and administrative expenses	48,122	45,965	4.7	60,594
Operating income	65,781	48,615	35.3	68,166
Non-operating income	4,924	2,539	93.9	3,829
Interest income	693	439		553
Foreign exchange gains	102	-		-
Equity in earnings of affiliates	3,304	900		1,699
Others	823	1,200		1,576
Non-operating expenses	1,620	3,669	-55.8	5,441
Interest expense	85	169		189
Sales discount	383	481		638
Foreign exchange losses	-	2,277		2,900
Others	1,150	741		1,714
Ordinary income	69,085	47,486	45.5	66,554
Extra-ordinary gains	449	842	-46.7	989
Gain on sales of property, plant and equipment	129	522		522
Gain on sales of investment securities	-	59		59
Others	319	261		406
Extra-ordinary losses	3,365	4,756	-29.2	12,047
Maintenance of environment	1,187	-		-
Additional retirement benefits paid to employees	765	851		1,089
Loss on disposal of property, plant and equipment	672	1,386		1,899
Loss on impairment of long-lived assets	83	-		2,040
Amortization of goodwill	-	-		3,300
Additional expense incurred to dissolved contributory funded	-	887		887
Loss on write-down of investment securities	-	469		618
Others	656	1,160		2,210
Income before income taxes and other items	66,169	43,572	51.9	55,496
Income taxes - Current	14,870	13,382	11.1	18,573
Income taxes - Deferred	2,150	718	199.4	-2,774
Minority interests in net income	130	127	2.4	148
Net income	49,017	29,343	67.0	39,548
Basic net income per share(Yen)	443.74	259.73	184.01	350.96

Notes:

1. Effect of Exchange Rate Change on Net Sales and Incomes ("2004 A" is the actual value of this period. "2004 B" is the nominal value of this period which temporarily exchanged by the currency rate of the same period last year. unit : millions of Yen)

	2004 A	2004 B	influences
Net sales	231,234	232,252	-1,018
Operating income	65,781	66,782	-1,001
Ordinary income	69,085	70,135	-1,050
Net income	49,017	50,080	-1,063

2. Average rates of major foreign currencies:		Nine months ended Dec. 31,		Variance(%)	Year ended Mar.31, 2004
		2004	2003		
US\$	Yen	108.39	114.64	5.5%	112.76
Euro	Yen	135.10	132.76	-1.8%	132.65
Thail Baht	Yen	2.66	2.79	4.7%	2.77

5. Consolidated Statements of Retained Earnings

HOYA CORPORATION and Consolidated Subsidiaries

	<u>Millions of Yen</u>			<u>Year ended</u> Mar. 31, 2004
	<u>Nine months ended</u>		Variance	
	Dec.31,2004	Dec.31,2003		
Additional paid-in capital				
Balance at the beginning of the period	15,898	15,898	-	15,898
Adjustment of retained earnings	-	-	-	-
Appropriations	-	-	-	-
Balance at the end of the period	15,898	15,898	-	15,898
Retained earnings				
Balance at the beginning of the period	247,175	216,271	30,904	216,271
Adjustment of retained earnings	49,017	29,343	19,674	39,548
Net income	49,017	29,343	19,674	39,548
Appropriations	43,039	8,620	34,419	8,644
1. Cash dividends	12,241	8,439	3,802	8,439
2. Bonuses to directors	63	169	-106	169
3. Cancellation of treasury stock	30,702	-	30,702	-
4. Loss on disposal of treasury stock	32	11	21	35
Balance at the end of the period	253,154	236,995	16,159	247,175

(Nine months ended Dec. 31, 2004 and 2003)

Millions of Yen

Nine months ended Dec.31,

	2004	2003	variance
OPERATING ACTIVITIES:			
Income before income taxes and minority interests	66,169	43,572	22,597
Adjustments for:			
Income taxes - paid	-21,292	-1,869	-19,423
Depreciation and amortization	15,464	14,690	774
Loss on impairment of long-lived assets	83	-	83
Provision for (reversal of) accrued bonuses to employees	-1,725	-1,655	-70
Provision for (reversal of) accrued retirement benefits	-	-292	292
Provision for (reversal of) reserve for periodic repairs	204	178	26
Equity in earnings of affiliates	-3,304	-900	-2,404
Foreign exchange loss (gain)	-85	1,131	-1,216
Bonus to directors	-63	-169	106
Loss on write-down of investment securities	-	469	-469
Gain on sales of property, plant and equipment and investment securities	-129	-581	452
Loss on disposal of property, plant and equipment and investment securities	672	1,386	-714
Other	338	303	35
<i>Changes in assets and liabilities:</i>			
(Increase) decrease in notes and accounts receivable	-9,199	-7,743	-1,456
(Increase) decrease in inventories	-3,530	-1,105	-2,425
(Increase) decrease in other current assets	1,568	-1,530	3,098
Increase (decrease) in notes and accounts payable	2,722	6,120	-3,398
Increase (decrease) in other current liabilities	323	2,771	-2,448
Total adjustment			
Net cash provided by operating activities	48,215	54,775	-6,560
INVESTING ACTIVITIES:			
Payment for purchases of property, plant and equipment	-26,429	-17,288	-9,141
Proceeds from sales of property, plant and equipment	171	775	-604
Payment for purchases of investment securities	-10	-365	355
Proceeds from sales of investment securities	-	102	-102
Payments for loans	-96	-2,430	2,334
Proceeds from loans	164	-	164
Increase in investments and other assets	-2,522	-1,642	-880
Decrease in investments and other assets	245	589	-344
Net cash used in investing activities	-28,476	-20,260	-8,216
FINANCING ACTIVITIES:			
Net increase (decrease) in short-term bank loans	-348	-926	578
Repayments of long term bank loans	-161	-43	-118
Net (increase) decrease in treasury stock	580	-32,719	33,299
Dividends paid	-12,245	-8,433	-3,812
Dividends paid for minority shareholders	0	-155	155
Proceeds from minority shareholders	-	19	-19
Net cash used in financing activities	-12,176	-42,258	30,082
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	7,562	-7,742	15,304
Effect of Exchange Rate Changes on Cash and Cash Equivalents	2,936	-2,203	5,139
Cash and cash equivalents of merged non-consolidated subsidiaries, beginning of period	-	377	-377
CASH AND CASH EQUIVALENTS, BEGINNING OF THE PERIOD	80,425	75,694	4,731
CASH AND CASH EQUIVALENTS, END OF PERIOD	90,925	66,125	24,800

5. Preparation of the Consolidated Financial Statements

Scope of Consolidation and Application of the Equity Method

1. Number of consolidated subsidiaries : 57 companies
(Major consolidated subsidiaries :
<overseas> HOYA HOLDINGS, INC., HOYA HOLDINGS N.V., HOYA HOLDINGS ASIA PACIFIC PTE LTD.
<domestic> HOYA CANDEO OPTRONICS CORPORATION, HOYA HEALTHCARE CORPORATION
2. Number of unconsolidated subsidiaries : None
3. Number of affiliates : 5 companies
(Number of affiliates accounted for by the equity method : 1 company, NH TECHNO GLASS CORPORATION)

Notes: Changes in Accounting Policies and Others

1. Changes in scope of consolidation and application of the equity method:
 - 1) Scope of consolidation
 - a) In comparison to the end of the same period of last year (Dec. 31, 2003) : 1 company increased in total.
 - 2 companies increased due to the establishment: HOYA ELECTRONICS KOREA CO., LTD. (Korea)
HOYA GLASS DISK VIETNAM LTD. (Vietnam)
 - 3 companies increased due to the acquisition: HOYA GLASS DISK PHILIPPINES, INC. (Philippines)
HOYA GLASS DISK MALAYSIA SDN.BHD. (Malaysia)
RADIANT IMAGES, INC. (USA)
 - 1 company decreased due to the merger with the parent company : HOYA OPTICS CORPORATION (Japan)
 - 2 companies decreased due to the closing: HOYA OPTICAL TAIWAN CO., LTD. (Taiwan)
KOREA OPTICAL GLASS CO., LTD. (Korea)
 - 1 company decreased due to the disposal: NEW CHROMEX, INC. (USA)
 - b) In comparison to the end of previous fiscal year (March 31, 2004) : 2 companies increased in total.
 - 2 companies increased due to the establishment: HOYA ELECTRONICS KOREA CO., LTD. (Korea)
HOYA GLASS DISK VIETNAM LTD. (Vietnam)
 - 1 company increased due to the acquisition: RADIANT IMAGES, INC. (USA)
 - 1 company decreased due to the closing: KOREA OPTICAL GLASS CO., LTD. (Korea)
 - 2) Application of the equity method
 - a) In comparison to the end of the same period of last year (Dec. 31, 2003) :
No change
 - b) In comparison to the end the previous fiscal year (March 31, 2004) :
No change

	as of Dec.31, 2004	as of Dec. 31, 2003	variance	as of Mar.31, 2004
Consolidated subsidiaries	57 (do 6, os51)	56 (do 7, os49)	+1 (do-1, os+2)	55 (do 6, os49)
Nonconsolidated subsidiaries	- (do -, os -)	- (do -, os -)	- (do -, os -)	- (do -, os -)
Affiliates	5 (do 5, os -)	5 (do 5, os -)	- (do-, os-)	5 (do 5, os -)
(accounted for by the equity method)	(1) (do 1, os -)	(1) (do 1, os -)	(-) (do-, os-)	(1) (do 1, os -)
Total Hoya Group	62	61	+1	60
(accounted for by the equity method)	(1)	(1)	(-)	(1)

(do : domestic, os : overseas)

2. Additional information: Impairment of Long-Lived Assets

From the forth quarter ended March 31, 2004, the company has adopted "Accounting Standard for Impairment of Long-Lived Assets "(Accounting Standards Board, August 9, 2002) and "Guidelines for Accounting Standard for Impairment of Long-Lived Assets"(Accounting Standards Board Guideline no. 6, October 31, 2003), which became applicable to the consolidated financial statements for the fiscal year ended March 31, 2004.

For the period under review, the impairment losses of 83 million yen are reported as Extraordinary Loss, and it reduced income before income taxes and minority interests by the same amounts compared to the previous accounting period. The accumulated impairment losses are deducted from the respective assets in the balance sheet.

Notes Relating to Consolidated Statements of Cash Flows

1. Cash and Cash Equivalents at the End of the Period

	<u>Millions of Yen</u>		
	<u>Nine months ended Dec.31,</u>	<u>2003</u>	<u>Year ended</u>
	<u>2004</u>		<u>Mar.31,2004</u>
Cash and deposits	90,925	66,125	80,425
Marketable securities	-	-	-
Total	<u>90,925</u>	<u>66,125</u>	<u>80,425</u>

2. Details of Asstets and Liabilities of the Newly Consolidated Subsidiaries by Increase of Proxy Rights:

Nine months ended Dec. 31, 2004

None

Nine months ended Dec. 31, 2003

HOYA-SCHOTT CORPORATION (as of June 30, 2003)

(This company has changed its corporate name to HOYA CANDEO OPTRONICS CORPORATION)

	<u>Millions of Yen</u>
Current assets	2,052
Fixed assets	554
Total assets	<u>2,607</u>
Current liabilities	701
Long-term liabilities	168
Total liabilities	<u>870</u>

Year ended Mar. 31, 2004

HOYA-SCHOTT CORPORATION (as of June 30, 2003)

(This company has changed its corporate name to HOYA CANDEO OPTRONICS CORPORATION)

	<u>Millions of Yen</u>
Current assets	2,052
Fixed assets	554
Total assets	<u>2,607</u>
Current liabilities	701
Long-term liabilities	168
Total liabilities	<u>870</u>

3. Details of Important Non-financial Trading

Nine months ended Dec.31, 2004

Cancellation of treasury stock

Millions of Yen

30,702

Nine months ended Dec.31, 2003

None

Year ended Mar. 31, 2004

None

Notes Relating to Investment Securities and Derivatives

1. Investment securities with market values:

(Millions of Yen)

	As of								
	<u>Dec.31, 2004</u>			<u>Mar.31, 2004</u>			<u>Dec.31, 2003</u>		
	Cost	Fair Value	Variance	Cost	Fair Value	Variance	Cost	Fair Value	Variance
Available-for-sale									
Available-for-sale :									
Marketable Equity securities	159	290	131	159	230	70	102	109	6
Government bonds	-	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-
Total	159	290	131	159	230	70	102	109	6

2. Investment securities without market values:

(Millions of Yen)

	As of		
	<u>Dec.31, 2004</u>	<u>Mar.31, 2004</u>	<u>Dec.31, 2003</u>
	Non-marketable stock of subsidiaries	8,881	5,689	4,852
Total	8,881	5,689	4,852
Non-marketable equity securities	271	273	418
Total	271	273	418

3. Derivatives

None

1. Breakdown of major factors giving rise to deferred tax assets and liabilities:

	<u>Millions of Yen</u>		
	<u>As of</u>		
	<u>Dec.31, 2004</u>	<u>Mar.31, 2004</u>	<u>Dec.31, 2003</u>
(1) Current deferred tax assets and liabilities			
Deferred tax assets			
Inventories - intercompany unrealized profits	1,952	1,604	1,053
Accrued bonuses to employees	778	1,409	747
Amortization of goodwill	595	1,493	1,238
Accrued enterprise taxes	391	1,200	811
Other	1,513	1,358	1,433
Total amount of deferred tax assets - current	<u>5,232</u>	<u>7,066</u>	<u>5,283</u>
(2) Non-current deferred tax assets and liabilities			
Deferred tax assets			
Amortization of goodwill and property, plant and equipment	1,927	2,069	1,315
Loss on impairment of long-lived assets	858	824	-
Allowance for doubtful receivables	153	181	176
Other	727	859	1,075
Total amount of deferred tax assets - fixed	<u>3,666</u>	<u>3,934</u>	<u>2,567</u>
Deferred tax liabilities			
Reserve for deferred income taxes on fixed assets	-445	-467	-521
Special depreciation reserve	-308	-289	-314
Net unrealized gain on available-for-sale securities	-27	-	-
Other	-165	-165	-171
Total amount of deferred tax liabilities - fixed	<u>-947</u>	<u>-922</u>	<u>-1,007</u>
Net amount of deferred tax assets - fixed	<u>2,719</u>	<u>3,012</u>	<u>1,559</u>

2. The effective income tax rates of the companies differed from the statutory tax rate for the following reasons:

	<u>Nine months ended Dec. 31.</u>		<u>Year ended</u>
	<u>2004</u>	<u>2003</u>	<u>Mar.31,2004</u>
Statutory tax rate of the Company	40.4 %	41.7 %	41.7 %
(Adjustment)			
Lower income tax rates applicable to income in certain foreign countries	-13.0	-9.8	-12.4
Expenses not permanently deductible for income tax purposes	0.3	0.6	0.7
Per capita portion	0.1	0.2	0.2
Non-taxable dividend income	-3.2	-2.6	-2.1
Intercompany cash dividend and transactions	3.2	2.0	1.6
Equity in earnings of affiliates	-2.0	-0.8	-1.2
Tax credit on experiment and research expenses	-0.7	-	-1.1
Other adjustment - net	0.6	1.1	1.1
Effective income tax rate	<u>25.7</u>	<u>32.4</u>	<u>28.5</u>

1. Systems of employees' retirement benefits the Company adopts

The Company had systems to support lump sum severance pay and an employees' pension fund (Kosei Nenkin Kikin). During the third quarter of the fiscal year ended in March 2003, the system of lump sum severance pay was abolished. The employees' pension fund was dissolved with approval for its dissolution sanctioned by the Minister of Health, Labor and Welfare on January 29, 2003 and this has been in the process of completion. During the first quarter of the fiscal year under review, on May 26, 2004, the Company obtained approval from the Minister of Health, Labor and Welfare for the completion of the liquidation thereof.

2. Details of liabilities for employees' retirement benefits

(1) Breakdown of liabilities for employees' retirement benefits

None

	<u>Nine months ended</u>		<u>Year ended</u>
	<u>Dec.31, 2004</u>	<u>Dec.31, 2003</u>	<u>Mar.31,2004</u>
(2) Breakdown of expenses for employees' retirement benefits			
Additional expense incurred to dissolved contributory funded	-	887	887
Additional retirement benefits paid to employees	765	851	1,089
Expenses for employees' retirement benefits	<u>765</u>	<u>1,739</u>	<u>1,977</u>

(3) Calculation basis of liabilities for employees' retirement benefits

None

Notes Relating to Impairment of Fixed Assets

Since the 4th quarter of the last fiscal year (three months ended March 31, 2004), the Company has adopted impairment accounting for fixed assets :

(1) Group of assets applied :

Production facilities of crystal glassware at Musashi Factory, Crystal Division

(2) Breakdown of impairment

	<u>Nine months ended</u>		<u>Year ended</u>
	<u>Dec.31, 2004</u>	<u>Dec.31, 2003</u>	<u>Mar.31,2004</u>
Buildings	-	-	1,004
Machinery	23	-	461
Furniture and equipment	33	-	67
Assets on lease	-	-	276
Others	26	-	230
Total	<u>83</u>	<u>-</u>	<u>2,040</u>

(3) Segment Information (unaudited)

HOYA CORPORATION and Consolidated Subsidiaries

1. Industry Segments

For the nine months ended December 31, 2004

	Millions of Yen								Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total	Elimi. or corp.*	
Net sales:									
To outside customers	124,726	8,370	70,471	23,598	2,841	1,226	231,234	-	231,234
Intersegment	467	166	16	0	43	3,812	4,506	(4,506)	-
Total	125,193	8,536	70,487	23,598	2,884	5,039	235,741	(4,506)	231,234
Operating expenses	76,474	7,608	57,624	18,065	2,987	4,521	167,280	(1,827)	165,453
Operating income	48,719	928	12,863	5,532	-102	518	68,460	(2,679)	65,781
Operating income ratio	38.9%	10.9%	18.3%	23.5%	-3.6%	10.3%	29.0%	-	28.4%
Assets	164,117	8,336	91,024	21,322	2,198	3,068	290,067	39,672	329,739
Depreciation	10,439	96	4,267	487	-	34	15,325	139	15,464
Loss on impairment	-	-	-	-	83	-	83	-	83
Capital Expenditures	25,200	103	4,907	600	83	169	31,065	186	31,251
R&D Expenses	6,053	641	1,242	528	17	-	8,483	-	8,483
Number of employees (p)	13,372	88	6,200	582	176	259	20,677	55	20,732

For the nine months ended December 31, 2003

	Millions of Yen								Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total	Elimi. or corp.*	
Net sales:									
To outside customers	97,526	3,489	73,775	21,186	3,419	989	200,386	-	200,386
Intersegment	44	-	10	0	53	4,479	4,588	(4,588)	-
Total	97,571	3,489	73,786	21,186	3,472	5,468	204,975	(4,588)	200,386
Operating expenses	64,967	3,515	61,493	16,643	3,614	5,024	155,257	(3,485)	151,771
Operating income	32,604	-25	12,293	4,543	-141	444	49,717	(1,102)	48,615
Operating income ratio	33.4%	-0.7%	16.7%	21.4%	-4.1%	8.1%	24.3%	-	24.3%
Assets	131,907	2,275	96,217	16,569	4,930	2,798	254,700	20,550	275,251
Depreciation	9,652	50	4,250	399	258	23	14,633	56	14,690
Capital Expenditures	12,474	35	5,141	953	152	14	18,772	19	18,791
R&D Expenses	5,447	195	1,015	643	20	-	7,322	-79	7,243
Number of employees (p)	8,438	135	5,874	562	175	355	15,539	50	15,589

Ref : Differences between the nine months of this year and the same period last year

	Millions of Yen								Consolidated
	Electro-Optics	Photo-nics	Vision Care	Health Care	Crystal	Service	Total	Elimi. or corp.*	
Net sales:									
To outside customers	27,200	4,881	-3,304	2,412	-578	237	30,848	-	30,848
Variance(%)	27.9%	139.9%	-4.5%	11.4%	-16.9%	24.0%	15.4%	-	15.4%
Intersegment	423	166	6	0	-10	-667	-82	82	-
Total	27,622	5,047	-3,299	2,412	-588	-429	30,766	82	30,848
Operating expenses	11,507	4,093	-3,869	1,422	-627	-503	12,023	1,658	13,682
Operating income	16,115	953	570	989	39	74	18,743	-1,577	17,166
Variance(%)	49.4%	-	4.6%	21.8%	-	16.7%	37.7%	-	35.3%
Assets	32,210	6,061	-5,193	4,753	-2,732	270	35,367	19,122	54,488
Depreciation	787	46	17	88	-258	11	692	83	774
Loss on impairment	-	-	-	-	83	-	83	-	83
Capital Expenditures	12,726	68	-234	-353	-69	155	12,293	167	12,460
R&D Expenses	606	446	227	-115	-3	-	1,161	79	1,240
Number of employees (p)	4,934	-47	326	20	1	-96	5,138	5	5,143

*Elimi. or corp. : Eliminations or corporate

1. Products and Services of each Business Division:

Business Category	Division	Products and Services
Information Technology	Electro-Optics	Photomasks and Maskblanks for semiconductors, Masks and devices for liquid-crystal displays (LCDs) Glass disks for hard disk drives (HDDs), Optical Communication, Optical lenses, Optical glasses, Electronic glasses, etc.
	Photonics	Laser equipments for industrial, dental and medical purposes, Light sources for electronics industry, Special optical glasses, etc.
Eye Care	Vision Care	Eyeglass lenses, Eyeglass frames, Ophthalmic equipments, etc.
	Health Care	Contact lenses, Intraocular lenses, etc.
Lifestyle Refinement	Crystal	Crystal glass products
	Service	Design of information systems, Placement of temporary staff, etc.

The sales of HOYA CANDEO OPTRONICS (former HOYA-SCHOTT Corp.) were posted to the Electro-Optics sector until the end of the previous fiscal year but have now been transferred to the Photonics sector beginning in the present term. The former HOYA-SCHOTT Corp. was converted from an affiliated company to which the equity method applies to a consolidated subsidiary effective as of end of the 1st quarter of the previous fiscal year.

2. Amounts and composition of unallocable operating expenses are included in "Eliminations or Corporate". Corporate operating expenses mainly consist of the administration expenses of the headquarters of the Company and the overseas regional holding companies, which are not allocated to each industry segment. Corporate operating expenses for the nine months ended Dec. 31, 2004 and 2003 are as follows:

2004 2,035 million Yen

2003 1,491 million Yen

3. Corporate assets included in "Eliminations or Corporate" mainly consist of cash, time deposits, investments securities and administrative assets of the Company and the overseas regional holding companies. Corporate assets as of Dec. 31, 2004 and 2003 are as follows:

2004 53,194 million Yen

2003 35,776 million Yen

2. Geographical Segments

For the nine months ended December 31, 2004

	Millions of Yen						Consolidated
	Japan	North America	Europe	Asia	Total	Elimi. or corp.	
Net sales:							
To outside customers	173,911	23,501	24,909	8,911	231,234	-	231,234
Intersegment	14,580	87	188	66,430	81,286	(81,286)	-
Total	188,492	23,588	25,097	75,342	312,521	(81,286)	231,234
Operating expenses	152,290	23,358	20,638	51,616	247,902	(82,449)	165,453
Operating income	36,202	230	4,459	23,726	64,618	1,162	65,781
Operating income ratio	19.2%	1.0%	17.8%	31.5%	20.7%	-	28.4%
Assets	175,708	19,001	31,355	99,470	325,535	4,204	329,739

For the nine months ended December 31, 2003

	Millions of Yen						Consolidated
	Japan	North America	Europe	Asia	Total	Elimi. or corp.	
Net sales:							
To outside customers	137,785	25,394	28,132	9,074	200,386	-	200,386
Intersegment	12,594	69	836	43,490	56,990	(56,990)	-
Total	150,380	25,463	28,969	52,564	257,377	(56,990)	200,386
Operating expenses	121,823	24,405	22,266	40,987	209,482	(57,710)	151,771
Operating income	28,556	1,058	6,702	11,577	47,895	719	48,615
Operating income ratio	19.0%	4.2%	23.1%	22.0%	18.6%	-	24.3%
Assets	152,407	18,267	28,952	66,239	265,868	9,383	275,251

Ref:

Differences between the nine months of this year and the same period last year

	Millions of Yen						Consolidated
	Japan	North America	Europe	Asia	Total	Elimi. or corp.	
Net sales:							
To outside customers	36,126	-1,893	-3,223	-163	30,848	-	30,848
Variance(%)	26.2%	-7.5%	-11.5%	-1.8%	15.4%	-	15.4%
Intersegment	1,986	18	-648	22,940	24,296	-24,296	-
Total	38,112	-1,875	-3,872	22,778	55,144	-24,296	30,848
Operating expenses	30,467	-1,047	-1,628	10,629	38,420	-24,739	13,682
Operating income	7,646	-828	-2,243	12,149	16,723	443	17,166
Variance(%)	26.8%	-78.3%	-33.5%	104.9%	34.9%	-	35.3%
Assets	23,301	734	2,403	33,231	59,667	-5,179	54,488

Notes:

- The Company and subsidiaries are summarized in four segments by geographic area based on the countries where the *Group offices* are located. The segments consisted of the following countries:

North America: United States of America, Canada, etc.

Europe: Netherlands, Germany, United Kingdom, etc.

Asia: Singapore, Thailand, China, Republic of Korea, Taiwan, etc.

- Amounts and composition of unallocable operating expenses are included in "Eliminations or Corporate". Corporate operating expenses mainly consist of the administration expenses of the headquarters of the Company and the overseas regional holding companies, which are not allocated to each industry segment. Corporate operating expenses for the nine months ended Dec. 31, 2004 and 2003 are as follows:

<u>2004</u>	1,716 million Yen	<u>2003</u>	1,296 million Yen
-------------	-------------------	-------------	-------------------

- Corporate assets included in "Eliminations or Corporate" mainly consist of cash, time deposits, investments securities and administrative assets of the Company and the overseas regional holding companies. Corporate assets as of Dec. 31, 2004 and 2003 are as follows:

<u>2004</u>	47,887 million Yen	<u>2003</u>	30,499 million Yen
-------------	--------------------	-------------	--------------------

3. Sales to Foreign Customers

For the nine months ended December 31, 2004

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	33,835	27,015	44,634	4	105,489
Total Consolidated Net Sales (B)					231,234
Overseas Sales ratio (A/B)	14.6%	11.7%	19.3%	0.0%	45.6%
Regional Sales ratio	32.1%	25.6%	42.3%	0.0%	100.0%

For the nine months ended December 31, 2003

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	28,014	30,116	31,866	5	90,003
Total Consolidated Net Sales (B)					200,386
Overseas Sales ratio (A/B)	14.0%	15.0%	15.9%	0.0%	44.9%
Regional Sales ratio	31.1%	33.5%	35.4%	0.0%	100.0%

Ref: Differences between the nine months of this year and the same period last year

	Millions of Yen				
	North America	Europe	Asia	Other	Total
Overseas Sales (A)	5,821	-3,101	12,768	-1	15,486
Total Consolidated Net Sales (B)					30,848
Overseas Sales ratio (A/B)	20.8%	-10.3%	40.1%	-20.0%	17.2%

Note: The Company and subsidiaries are summarized in four segments by geographic area based on the countries where the Customers are located. The segments consisted of the following countries:

North America:	United States of America, Canada, etc.
Europe:	Netherlands, Germany, United Kingdom, etc.
Asia:	Singapore, Thailand, Republic of Korea, Taiwan, etc.
Other:	Saudi Arabia, Brazil, etc.

(4) Composition of Net Sales by Business Category

HOYA CORPORATION and Consolidated Subsidiaries

(Nine months ended Dec. 31, 2004 and 2003)

Business Category Company	Millions of yen, (%), [%]					
	Nine months ended Dec. 31,		Variance		Year ended March 31,	
	2004	2003	Amount	%	2004	
Electro-Optics						
Domestic	66,014 (52.9)	56,496 (57.9)	9,518	16.8	77,344 (57.3)	
Overseas	58,712 (47.1)	41,030 (42.1)	17,682	43.1	57,726 (42.7)	
total	124,726 [53.9]	97,526 [48.7]	27,200	27.9	135,071 [49.8]	
Photonics						
Domestic	5,425 (64.8)	2,200 (63.1)	3,225	146.6	2,394 (58.2)	
Overseas	2,944 (35.2)	1,289 (36.9)	1,655	128.4	1,721 (41.8)	
total	8,370 [3.6]	3,489 [1.7]	4,881	139.9	4,116 [1.5]	
Information Technology						
Domestic	71,440 (53.7)	58,696 (58.1)	12,744	21.7	79,739 (57.3)	
Overseas	61,656 (46.3)	42,319 (41.9)	19,337	45.7	59,448 (42.7)	
total	133,096 [57.6]	101,016 [50.4]	32,080	31.8	139,187 [51.3]	
Vision Care						
Domestic	27,561 (39.1)	26,588 (36.0)	973	3.7	35,251 (35.9)	
Overseas	42,910 (60.9)	47,186 (64.0)	-4,276	-9.1	62,952 (64.1)	
total	70,471 [30.5]	73,775 [36.8]	-3,304	-4.5	98,203 [36.2]	
Health Care						
Domestic	23,093 (97.9)	21,042 (99.3)	2,051	9.7	28,142 (99.2)	
Overseas	504 (2.1)	144 (0.7)	360	250.0	238 (0.8)	
total	23,598 [10.2]	21,186 [10.6]	2,412	11.4	28,380 [10.4]	
Eye Care						
Domestic	50,654 (53.8)	47,630 (50.2)	3,024	6.3	63,393 (50.1)	
Overseas	43,414 (46.2)	47,330 (49.8)	-3,916	-8.3	63,190 (49.9)	
total	94,069 [40.7]	94,961 [47.4]	-892	-0.9	126,584 [46.6]	
Crystal						
Domestic	2,422 (85.3)	3,066 (89.7)	-644	-21.0	3,841 (88.9)	
Overseas	418 (14.7)	353 (10.3)	65	18.4	480 (11.1)	
total	2,841 [1.2]	3,419 [1.7]	-578	-16.9	4,321 [1.6]	
Service						
Domestic	1,226 (100.0)	989 (100.0)	237	24.0	1,350 (100.0)	
Overseas	- (0.0)	0 (0.0)	0	-	0 (0.0)	
total	1,226 [0.5]	989 [0.5]	237	24.0	1,350 [0.5]	
Lifestyle Refinement						
Domestic	3,649 (89.7)	4,055 (92.0)	-406	-10.0	5,192 (91.5)	
Overseas	418 (10.3)	353 (8.0)	65	18.4	480 (8.5)	
total	4,067 [1.8]	4,409 [2.2]	-342	-7.8	5,672 [2.1]	
Total Net Sales						
Domestic	125,744 (54.4)	110,383 (55.1)	15,361	13.9	148,325 (54.6)	
Overseas	105,489 (45.6)	90,003 (44.9)	15,486	17.2	123,118 (45.4)	
Total	231,234 [100.0]	200,386 [100.0]	30,848	15.4	271,443 [100.0]	

Notes: 1. Figures of less than a million yen are omitted.

2. Figures in () are percentages of business category sales.

3. Figures in [] are percentages of total net sales.

(Exhibit 3)

2005(平成17)年3月期 第3四半期 連結決算参考資料

Fact Book 2005 - Consolidated -3rdQuarter : Three months & Nine months ended December 31, 2004

目次・Table of contents

1. 経営成績・Results of Operations	1	12. 1株当り収益性および配当金	8
2. 収益性・Profitability	2	・ Profitability per Share & Cash dividends	
3. 利益状況・Profits		13. 株価収益率、株価キャッシュフロー倍率、株価純資産倍率	
4. 事業の種類別セグメント情報[売上高構成比率]	3	・ PER, PCFR, PBR	
・ Business Segment Information (Share of net sales)		14. 株価・出来高の推移	
5. 所在地別セグメント情報[売上高構成比率]		・ Common Stock Price Range and Trading Volume	
・ Geographical Segment Information (Share of net sales)		15. 設備投資・Capital Expenditure	9
6. 第3四半期 事業の種類別セグメント情報[成長性と収益性]	4	16. 研究開発費・Research and Development Expenses	
・ 3Q Sales Growth and Profitability by Business Segment		17. 手元流動性・Liquidity	10
7. 第3四半期 所在地別セグメント情報[成長性と収益性]		18. 有利子負債・Interest-bearing Debt	
・ 3Q Sales Growth and Profitability by Geographical Segment		19. 棚卸資産・Inventories	11
8. 事業の種類別営業利益率	5	20. 人員・Number of Employees	
・ Business Segment Information (Operating margin)		21. 9ヶ月間 事業の種類別セグメント情報[成長性と収益性]	12
9. 顧客所在地別売上高構成比率	6	・ 9 months Sales Growth and Profitability by Business Segment	
・ Sales to Domestic and Foreign Customers		22. 9ヶ月間 所在地別セグメント情報[成長性と収益性]	
10. 財政状態・Condition of Assets	7	・ 9 months Sales Growth and Profitability by Geographical Segment	
11. 株主状況・Shareholders		23. [参考]グループ連結経営・HOYA's Global Group Management	13

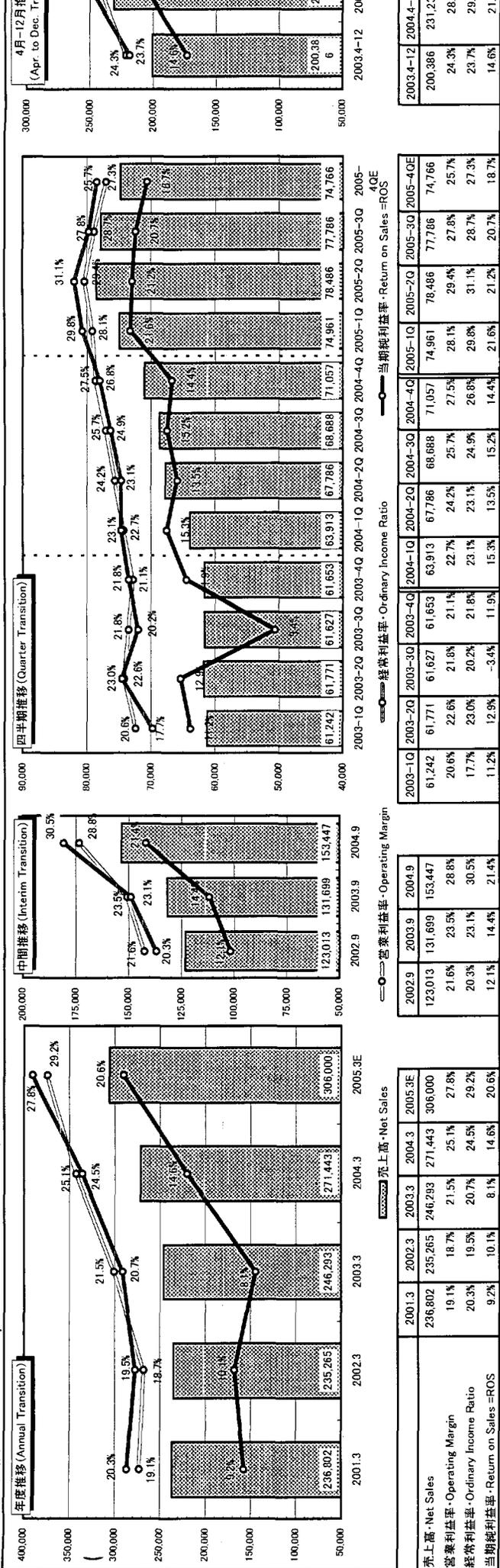
※ 本資料は、当社の評価を行うための参考となる情報提供のみを目的としたものです。

将来の業績の見通しについては、現在入手可能な情報から得られたHOYAの経営者の判断に基づいています。従ってこれらの業績見通しは全面的に依存することは控えるようお願いいたします。実際の業績は、さまざまな重要な要素により、これら業績見通しとは大きく異なる結果となりうることをご承知おきください。予想数字等は今後の経済情勢・社内事情により修正を行うことがあります。投資等の最終決定は、ご自身の判断でなさるようお願いいたします。投資の結果等に対する責任は負いかねますのでご了承ください。

This report is provided solely for the purpose of reference to those investors making their own evaluation of the company at their own risks.

This report contains estimates that are forward-looking statements based on management's assumptions and beliefs in light of the information currently available to it and therefore you should not place undue reliance on them in making investment decisions. HOYA cautions you that actual results may differ substantially from those discussed in the estimates and forecasts due to various factors. We do not guarantee the accuracy or completeness of the information herein. Unless otherwise stated estimates or forecasts are solely those of our company and subject to change without notice. We accept no liability whatsoever for any direct or consequential loss arising from any use of this report.

1. 経営成績・Results of Operations (百万円・Million)



Notes:

※表中の「Q」は四半期を示し、1Q(第1四半期)4~6月、2Q(第2四半期)7~9月、3Q(第3四半期)10~12月、4Q(第4四半期)翌年1~3月を意味しています。
 ※四半期表示の「Q」にある年号は、当該決算期の終了する年を意味します。例えば、「2005-3Q」は、2005年(平成17年)3月期の第3四半期(2004年10月1日から2004年12月31日まで)の3ヶ月間の経営成績あるいは2004年12月31日現在の財政状態を表示しています。

※決算期のおとに「E」と表示してある場合は、現時点における見通しです。

(1) 連結範囲及び特分法の適用に関する事項

① 連結子会社数...57社

主要会社名:

- (海外) HOYA HOLDINGS, INC., HOYA HOLDINGS N.V., HOYA HOLDINGS ASIA PACIFIC PTE LTD., HOYA PHOTONICS, INC.
- (国内) HOYA CANDEO OPTRONICS株式会社, HOYAヘルスケア株式会社
- ② 関連会社数...5社 (うち特分法適用会社数...1社、NHテクノガラス株式会社)

(2) 会計処理の方法等の変更

- ① 連結範囲及び特分法の適用の変更状況
- 連結範囲: 前期末(平成16年3月末)との比較...2社増
- ・新規設立により2社増加
- ・買収により1社増加
- ・閉鎖により1社減少
- ② 会計処理の方法: 変更はありません。

Scope of Consolidation and Application of the Equity Method

1. Number of consolidated subsidiaries: 57 companies

Major consolidated subsidiaries

- <Overseas> HOYA HOLDINGS, INC., HOYA HOLDINGS N.V., HOYA HOLDINGS ASIA PACIFIC PTE LTD., HOYA PHOTONICS, INC.
- <Japan> HOYA CANDEO OPTRONICS CORP., HOYA HEALTHCARE CORP.

2. Number of affiliates: 5 companies

(Number of affiliated accounted for by the equity method: 1 company, NH TECHNO GLASS CORP.)

Changes in Accounting Policies and others in comparison to the end of March 31, 2004

- 1. Changes in scope of consolidation and application of the equity method
- Scope of consolidation: 2 companies increased in total
- 2 companies increased due to the establishment: HOYA ELECTRONICS KOREA CO., LTD. (Korea)
- HOYA GLASS DISK VIETNAM LTD. (Vietnam)
- 2 companies increased due to the acquisition: RADIANT IMAGES, INC.(USA)
- KOREA OPTICAL GLASS CO., LTD (Korea)

1 company decreased due to the closing:

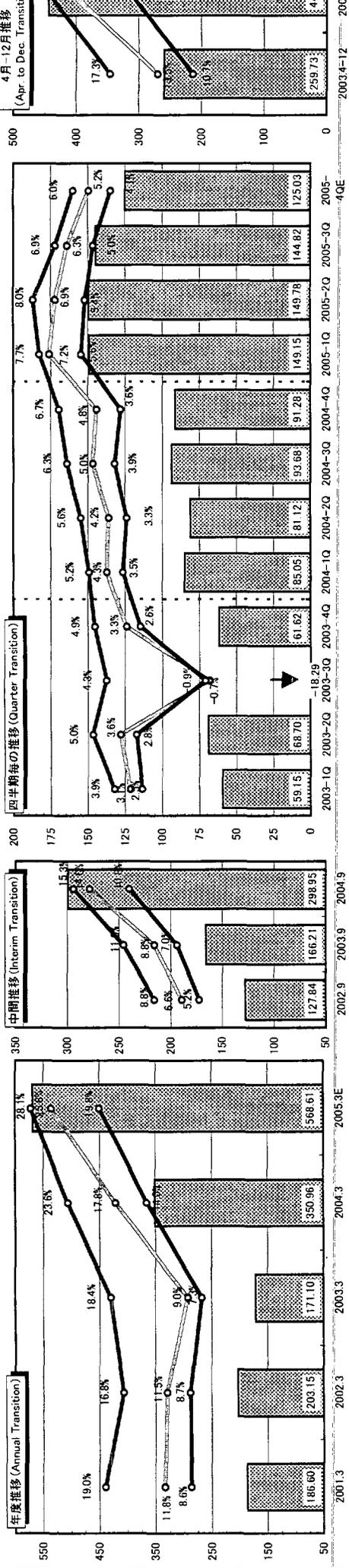
1 company decreased due to the closing:

2. Changes in accounting policy: None

参考	当第3四半期(平成16年12月期) as of Dec. 31, 2004	前 期(平成16年3月期) as of March 31, 2004	前期末との増減 Increase/Decrease
連結子会社数 Consolidated Subsidiaries	57 (do 6 .os 51)	55 (do 6 .os 49)	+2 (do - .os +2)
非連結子会社数 Unconsolidated Subsidiaries	5 (do - .os -)	5 (do - .os -)	0 (do - .os -)
うち持分法適用会社数 Affiliates accounted for by the equity method	1 (do 1 .os -)	1 (do 1 .os -)	0 (do - .os -)
合計・Total	62	60	+2

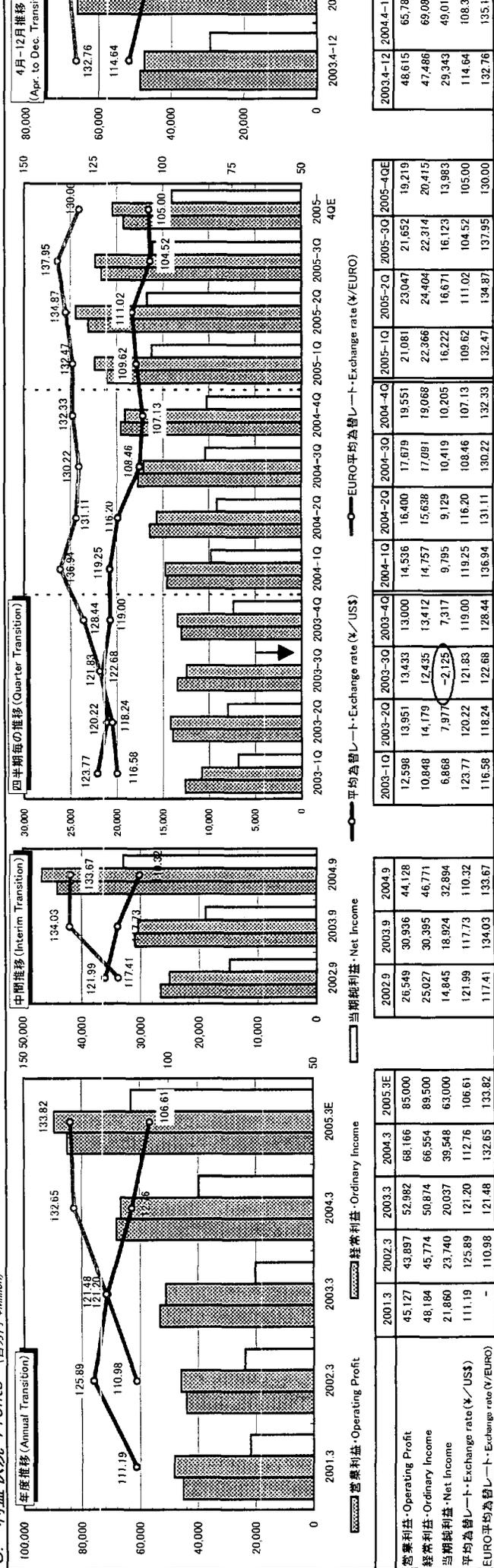
※ do: 国内・domestic, os: 海外・overseas

2. 収益性・Profitability (円/円)

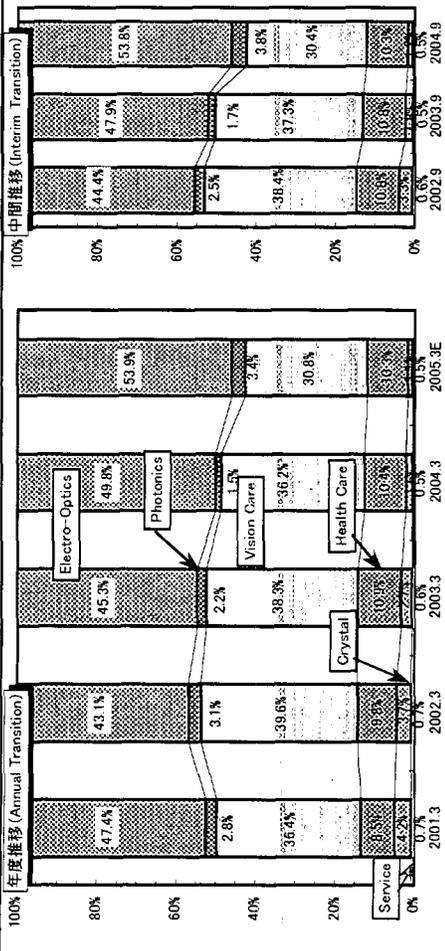


項目	2003				2004				2005			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
一株当たり当期純利益・EPS	59.15	68.70	61.62	85.05	81.12	93.68	93.68	149.15	149.78	144.82	144.82	125.03
株主資本当期純利益率・ROE	3.1%	3.6%	3.3%	4.3%	4.2%	5.0%	5.0%	7.2%	6.9%	6.3%	6.3%	5.2%
総資本経常利益率・Ordinary Income/Total Asset	3.9%	5.0%	4.3%	5.2%	5.6%	6.3%	6.3%	7.7%	8.0%	6.9%	6.0%	6.0%
総資本当期純利益率・Return on Assets = ROA	2.5%	2.8%	2.6%	3.5%	3.3%	3.9%	3.9%	5.6%	5.4%	5.0%	4.1%	4.1%

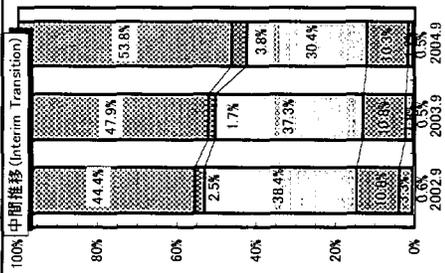
3. 利益状況・Profits (百万円・Million)



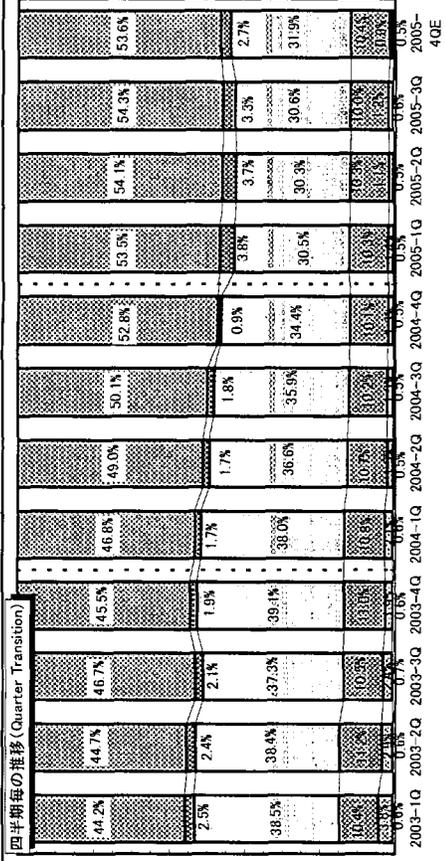
4. 事業の種類別セグメント情報[売上高構成比率]・Business Segment Information (Share of net sales)



情報通信分野 (Information Technology)	2001.3	2002.3	2003.3	2004.3	2005.3E
Electro-Optics	47.4%	43.1%	45.3%	49.8%	53.9%
Photonics	2.8%	3.1%	2.2%	1.5%	3.4%
アイケア分野 (Eye Care)	36.1%	39.6%	38.3%	36.2%	30.8%
Health Care	13.7%	14.2%	10.8%	10.4%	10.3%
生活文化分野 (Lifestyle Refinement)	0.7%	0.7%	0.6%	0.5%	0.5%
Service	0.0%	0.0%	0.0%	0.0%	0.0%

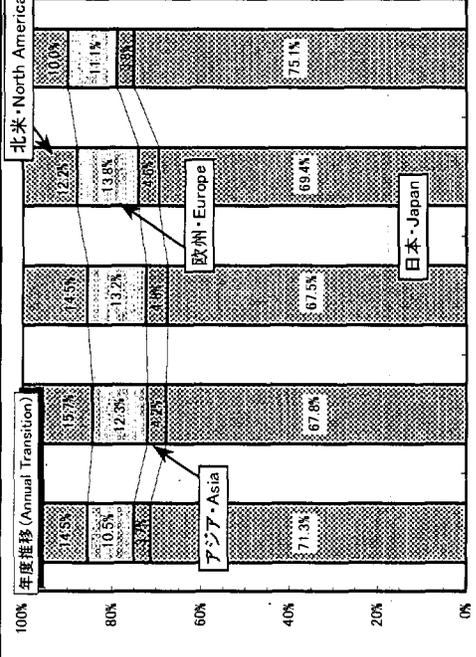


Year	Electro-Optics	Photonics	Vision Care	Health Care
2002.9	44.4%	2.5%	38.4%	14.7%
2003.9	47.9%	1.7%	37.3%	13.1%
2004.9	53.8%	3.8%	30.4%	12.0%

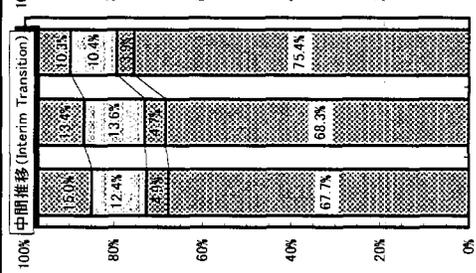


Year	Electro-Optics	Photonics	Vision Care	Health Care
2003.1Q	44.2%	2.5%	38.5%	14.8%
2003.2Q	44.7%	2.4%	38.4%	14.5%
2003.3Q	46.7%	2.1%	37.3%	14.0%
2003.4Q	45.5%	1.9%	39.4%	13.2%
2004.1Q	46.8%	1.7%	38.0%	13.5%
2004.2Q	49.0%	1.7%	36.6%	12.7%
2004.3Q	50.1%	1.8%	35.9%	12.2%
2004.4Q	52.8%	0.9%	34.4%	11.9%
2005.1Q	53.5%	3.8%	30.5%	12.2%
2005.2Q	54.1%	3.7%	30.3%	11.9%
2005.3Q	54.3%	3.5%	30.6%	11.6%
2005.4Q	53.6%	2.7%	31.9%	11.8%

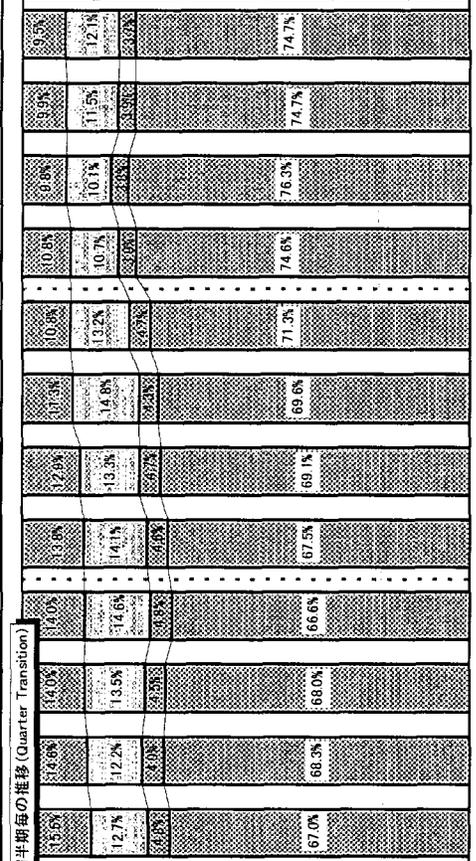
5. 所在地別セグメント情報[売上高構成比率]・Geographical Segment Information (Share of net sales)



Year	Asia	Europe	North America
2001.3	71.3%	14.5%	14.2%
2002.3	67.8%	15.7%	16.5%
2003.3	67.5%	14.5%	18.0%
2004.3	69.4%	13.8%	16.8%
2005.3E	75.1%	11.1%	13.8%

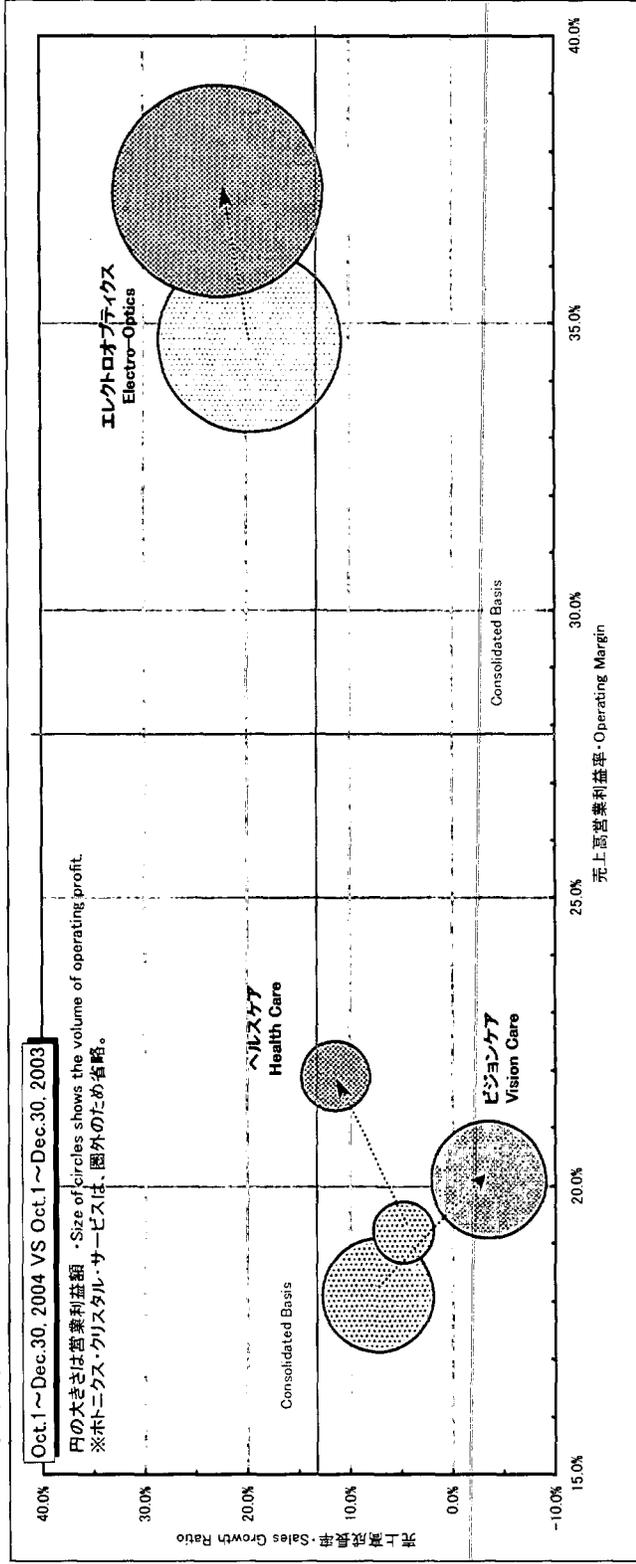


Year	Asia	Europe	North America
2002.9	67.7%	15.0%	17.3%
2003.9	68.3%	13.4%	18.3%
2004.9	75.4%	10.3%	14.3%



Year	Asia	Europe	North America
2003.1Q	67.0%	15.5%	17.5%
2003.2Q	68.3%	14.6%	17.1%
2003.3Q	66.0%	14.0%	19.0%
2003.4Q	66.6%	14.0%	19.4%
2004.1Q	67.5%	13.8%	18.7%
2004.2Q	69.1%	13.3%	17.6%
2004.3Q	69.6%	14.8%	15.6%
2004.4Q	71.3%	13.2%	15.5%
2005.1Q	74.6%	10.7%	14.7%
2005.2Q	76.3%	10.1%	13.6%
2005.3Q	74.7%	11.5%	13.8%
2005.4Q	68.8%	12.7%	18.5%

6. 第3四半期 事業の種類別セグメント情報〔成長性と収益性〕・3Q Sales Growth and Profitability by Business Segment



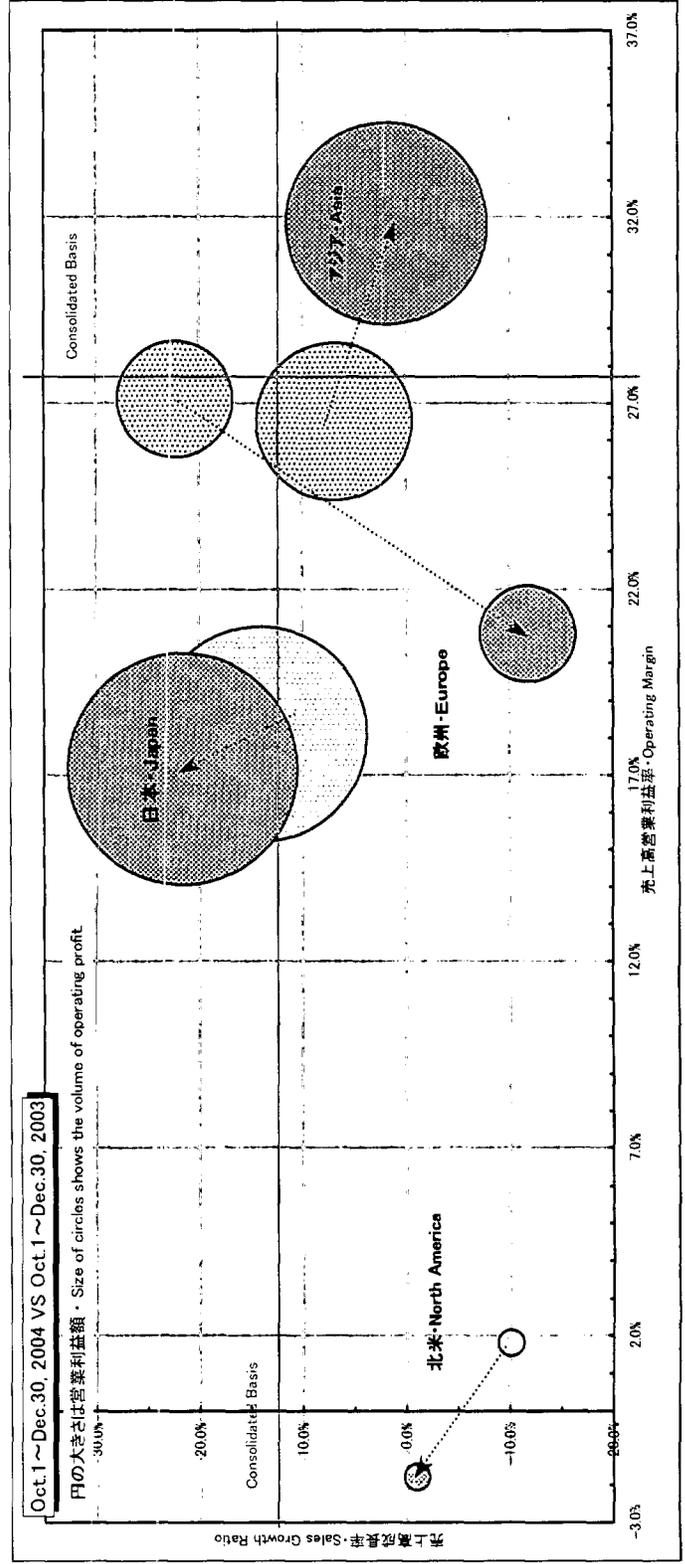
Oct.1, 2004 - Dec.31, 2004

セグメント	売上高成長率 (Sales Growth Rate)	売上高営業利益率 (Operating Margin)
エレクトロオプティクス (Electro-Optics)	37.3%	27.8%
ヘルスケア (Health Care)	6.4%	11.4%
ビジョンケア (Vision Care)	20.1%	11.5%
統合ベース (Consolidated Basis)	21.9%	19.2%

Oct.1, 2003 - Dec.31, 2003

セグメント	売上高成長率 (Sales Growth Rate)	売上高営業利益率 (Operating Margin)
エレクトロオプティクス (Electro-Optics)	34.7%	25.7%
ヘルスケア (Health Care)	2.2%	4.8%
ビジョンケア (Vision Care)	18.1%	11.5%
統合ベース (Consolidated Basis)	19.2%	19.2%

7. 第3四半期 所在地別セグメント情報〔成長性と収益性〕・3Q Sales Growth and Profitability by Geographical Segment



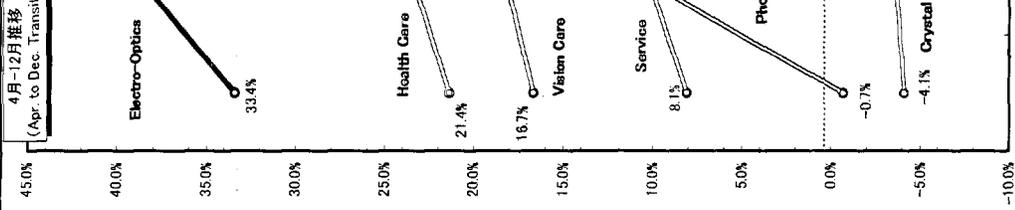
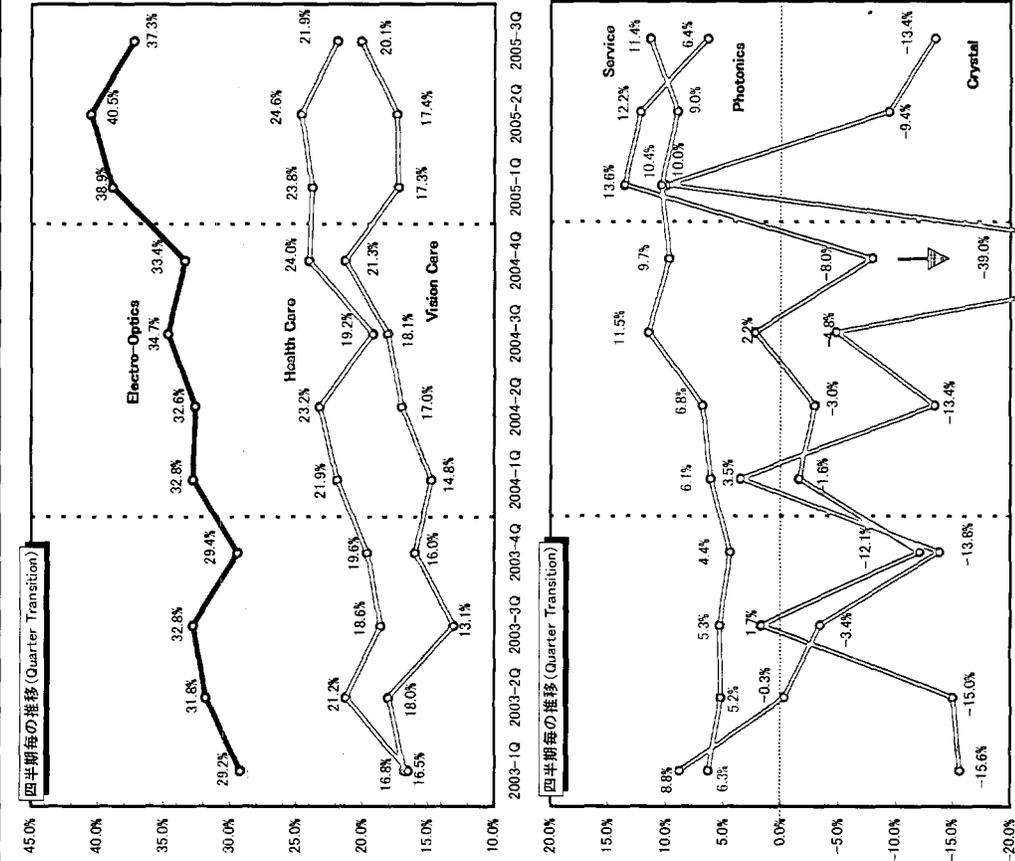
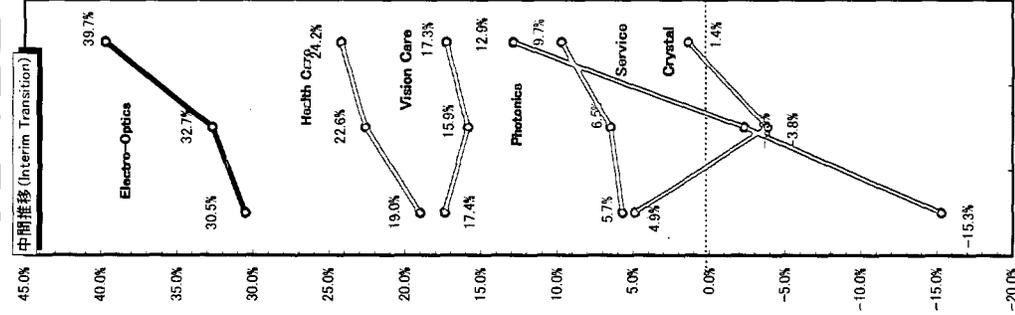
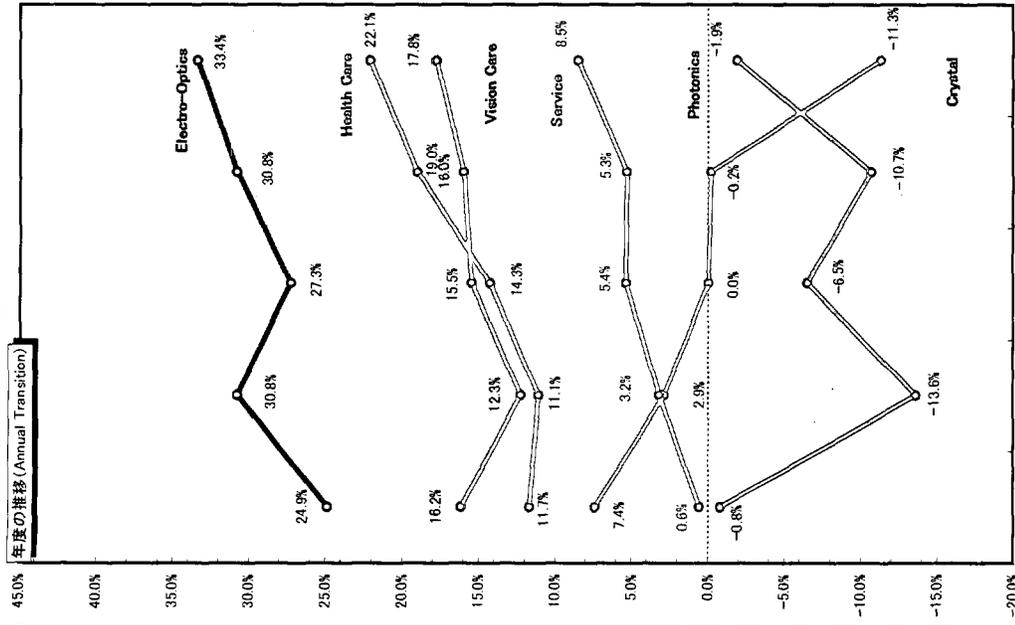
Oct.1, 2004 - Dec.31, 2004

地域	売上高成長率 (Sales Growth Rate)	売上高営業利益率 (Operating Margin)
日本 (Japan)	17.2%	17.0%
北米 (North America)	-1.8%	2.0%
欧州 (Europe)	20.8%	17.0%
アジア (Asia)	31.8%	32.0%
統合ベース (Consolidated Basis)	27.8%	25.7%

Oct.1, 2003 - Dec.31, 2003

地域	売上高成長率 (Sales Growth Rate)	売上高営業利益率 (Operating Margin)
日本 (Japan)	14.1%	17.0%
北米 (North America)	1.8%	2.0%
欧州 (Europe)	27.1%	17.0%
アジア (Asia)	26.5%	32.0%
統合ベース (Consolidated Basis)	25.7%	25.7%

8. 事業の種類別営業利益率・Business Segment Information (Operating Margin)



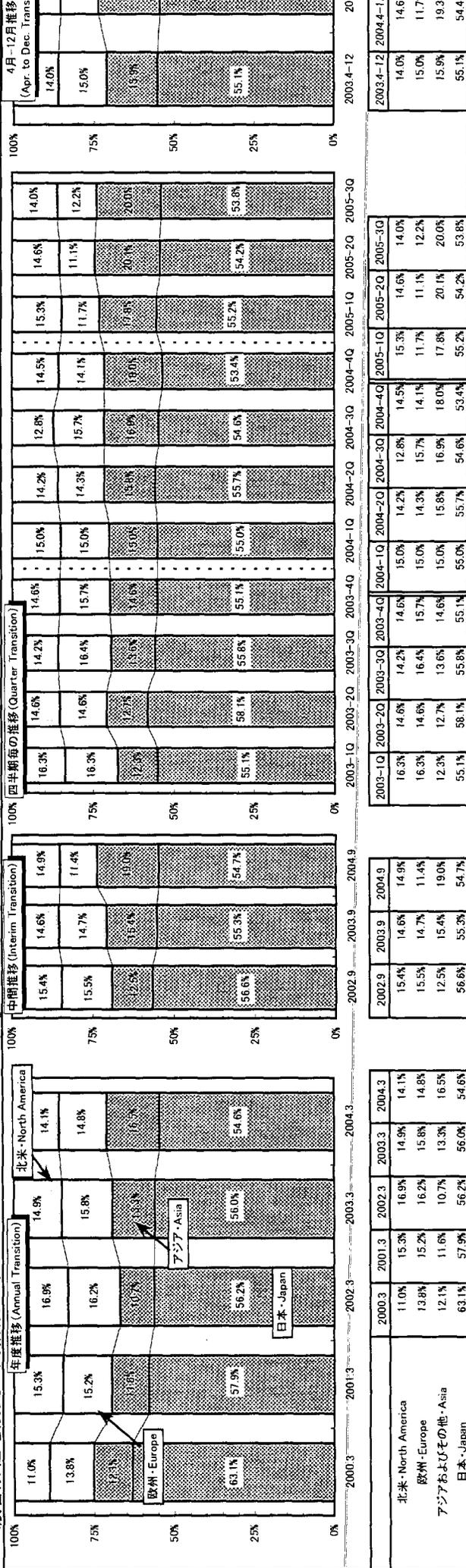
情報通信分野 (Information Technology)	2000.3	2001.3	2002.3	2003.3	2004.3
Electro-Optics	24.9%	30.8%	27.3%	30.8%	33.4%
Photonics	-0.8%	-13.6%	-6.5%	-10.7%	-1.3%

アイケア分野 (Eye Care)	2002.9	2003.9	2004.9
Health Care	17.4%	15.9%	17.3%
Vision Care	19.0%	22.6%	24.2%

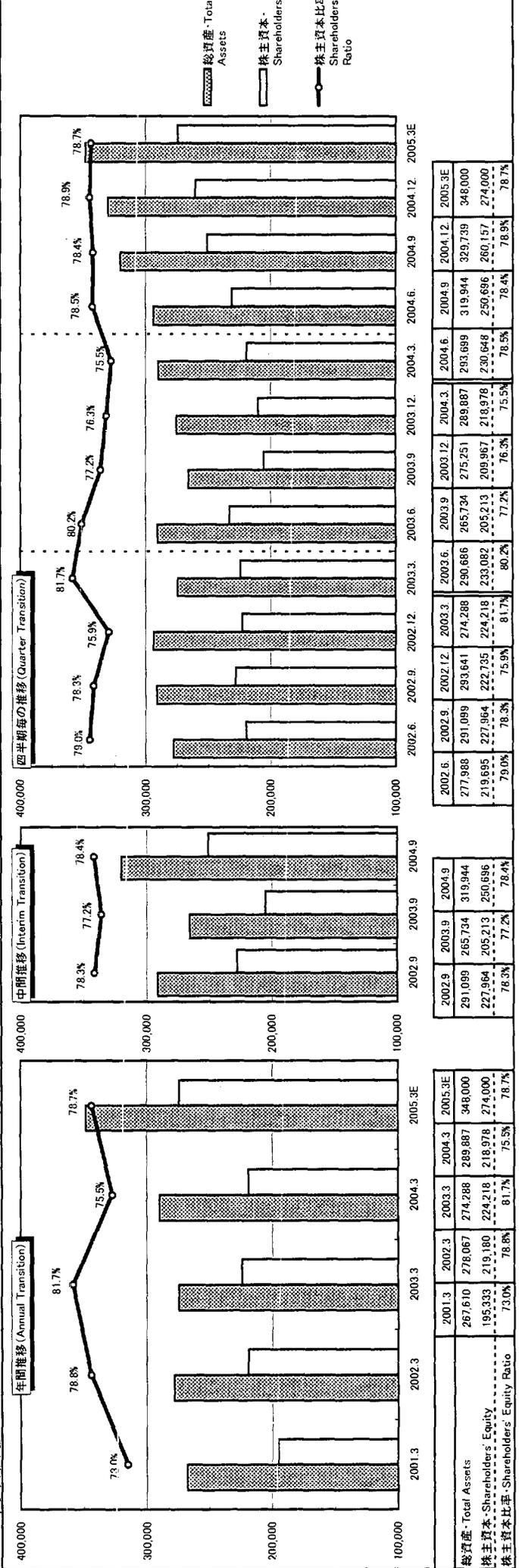
生活文化分野 (Lifestyle Refinement)	2003-1Q	2003-2Q	2003-3Q	2003-4Q	2004-1Q	2004-2Q	2004-3Q	2004-4Q	2005-1Q	2005-2Q	2005-3Q
Electro-Optics	29.2%	31.8%	32.8%	29.4%	32.8%	34.7%	32.6%	33.4%	38.9%	40.5%	37.3%
Health Care	-15.6%	-15.0%	-13.1%	-12.1%	-1.6%	-3.0%	2.2%	-8.0%	13.6%	12.2%	6.4%
Vision Care	16.8%	18.0%	13.1%	16.0%	14.8%	17.0%	18.1%	21.3%	17.3%	17.4%	20.1%
Service	8.8%	5.2%	5.3%	4.4%	6.1%	6.8%	11.5%	9.7%	10.4%	10.4%	11.4%
Photonics	6.3%	5.2%	1.7%	-3.4%	3.5%	1.6%	-3.0%	-8.0%	10.0%	9.0%	6.4%
Crystal	-15.6%	-15.0%	-13.8%	-12.1%	-13.4%	-3.0%	-4.8%	-39.0%	-9.4%	-13.4%	-13.4%

2003.4-12	2004.4-12
Electro-Optics	33.4%
Health Care	21.4%
Vision Care	16.7%
Service	8.1%
Photonics	-0.7%
Crystal	-4.1%

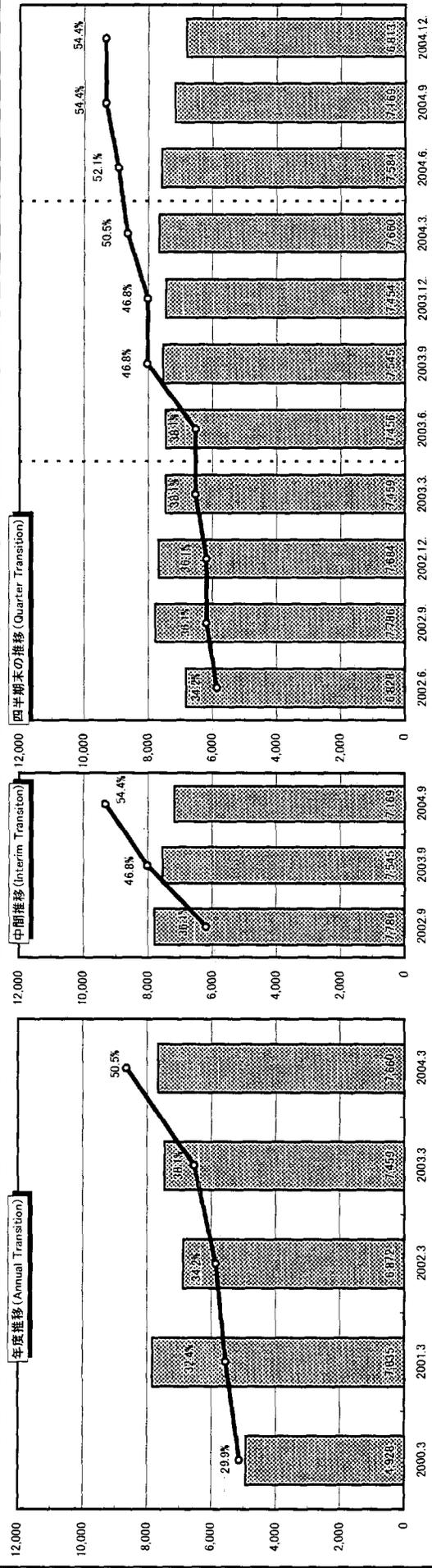
9. 顧客所在地別売上高構成比率・Sales to Domestic and Foreign Customers



10. 財政状態・Condition of Assets (百万円・Million)



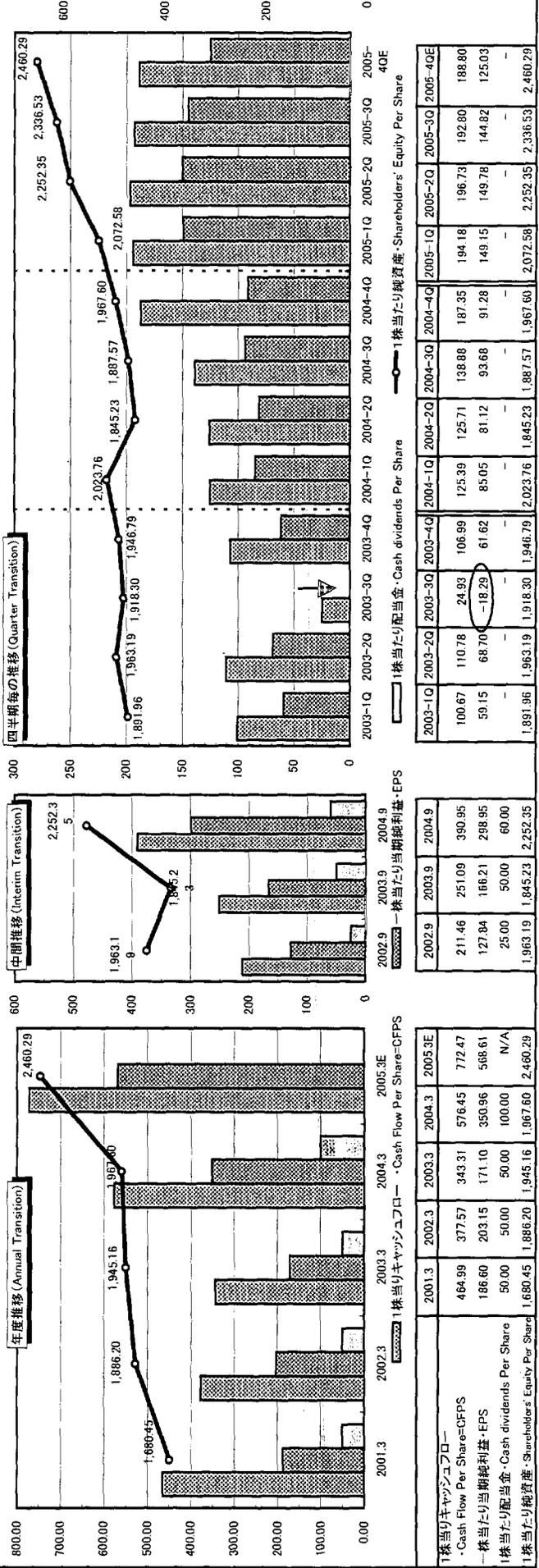
1.1. 株主状況・Shareholders



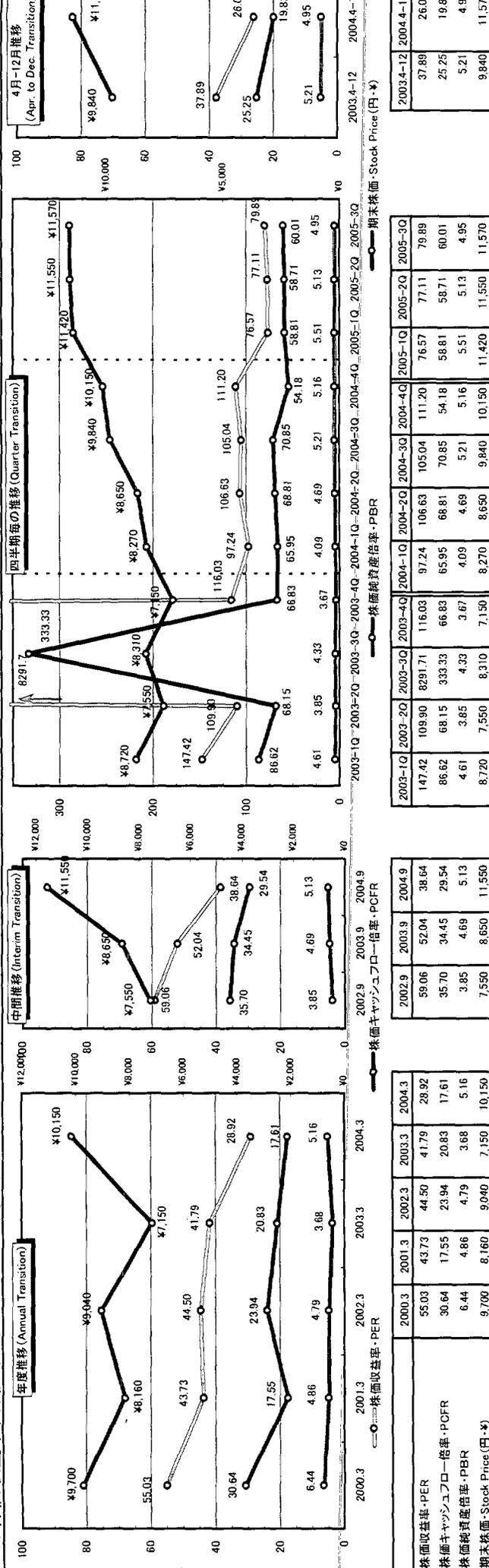
(注1) 6月末と12月末の株主数は、12月31日現在の株主名簿に基づき算出されています。前四半期(3月末)と同一比率となっております。

(注2) 2004年6月末の株主数を6月末の株主数から、2004年6月末の株主数を6月末の株主数に調整した上で算出しております。

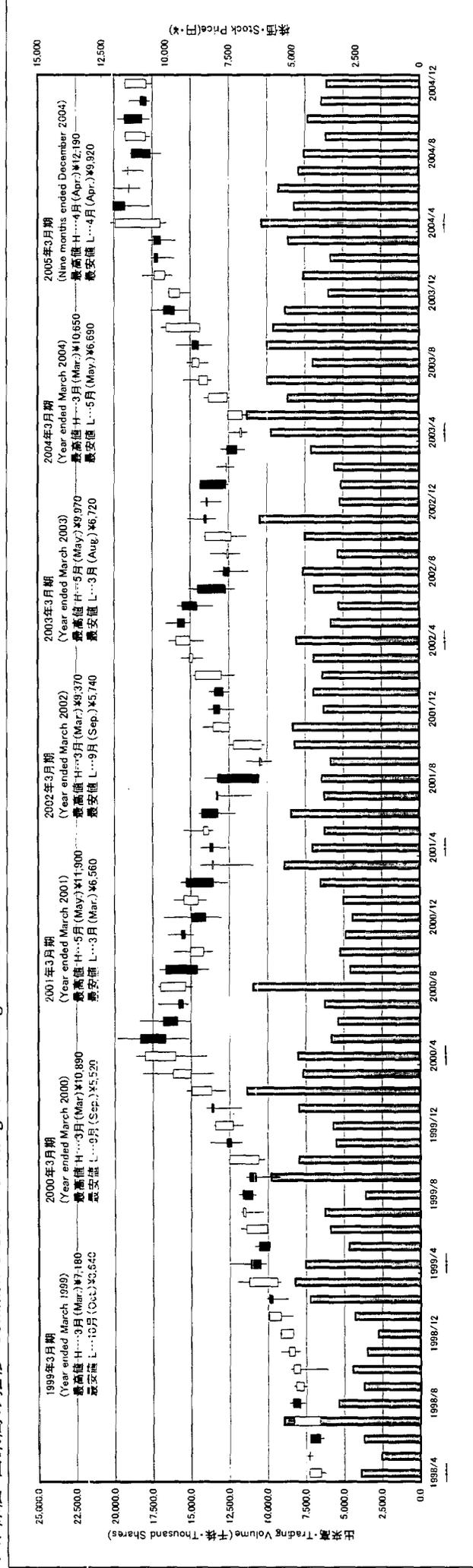
1.2. 1株当り収益性および配当金・Profitability per Share & Cash Dividends (円)



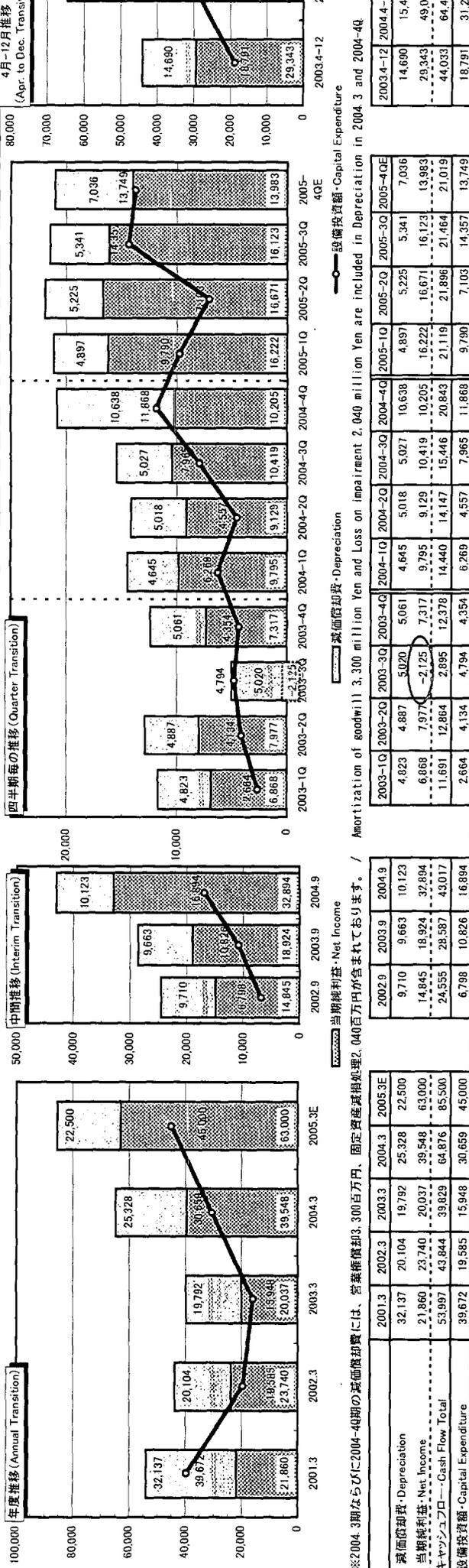
13. 株価収益率、株価キャッシュフロー倍率、株価純資産倍率・PER・PCFR・PBR (倍・Times)



14. 株価・出来高の推移・Common Stock Price Range and Trading Volume

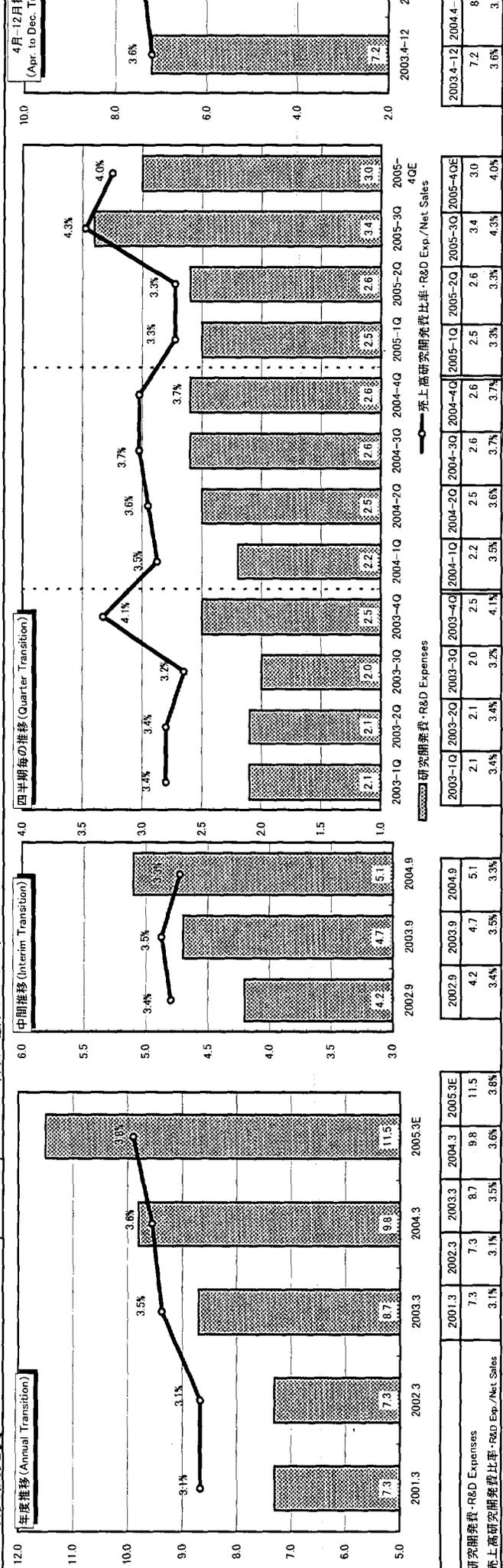


15. 設備投資・Capital Expenditure (百万円・Million)

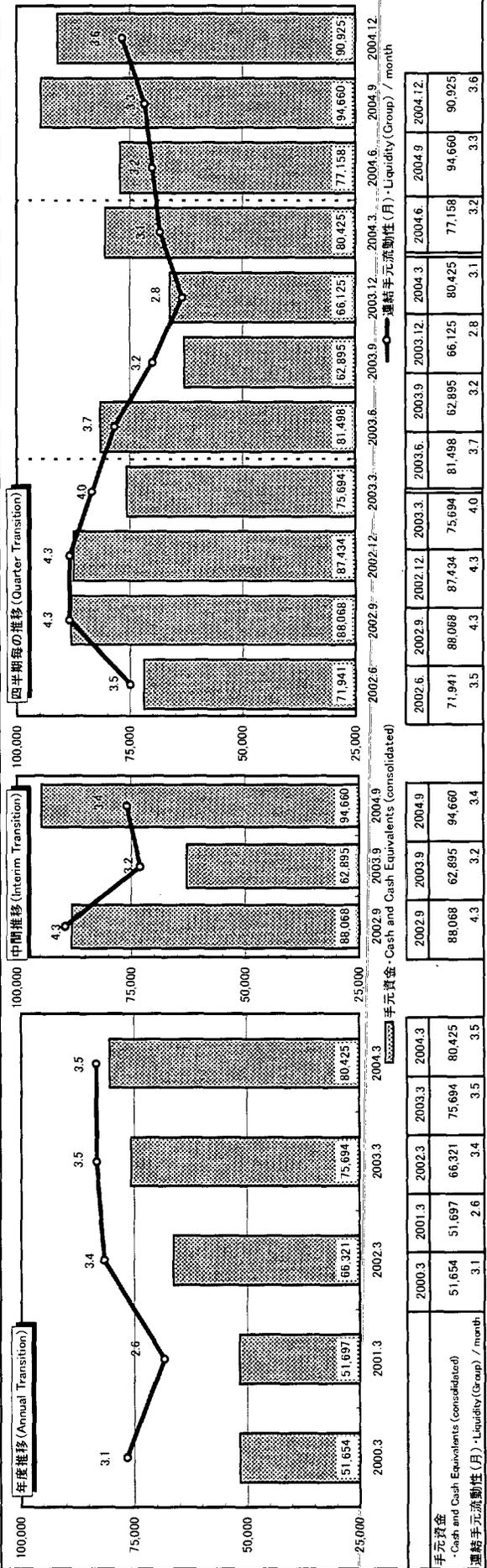


※2004.3期ならびに2004-4Q期の減価償却費には、営業権償却3,300百万円、固定資産減損処理2,040百万円が含まれております。 / Amortization of goodwill 3,300 million Yen and Loss on impairment 2,040 million Yen are included in Depreciation in 2004.3 and 2004-4Q

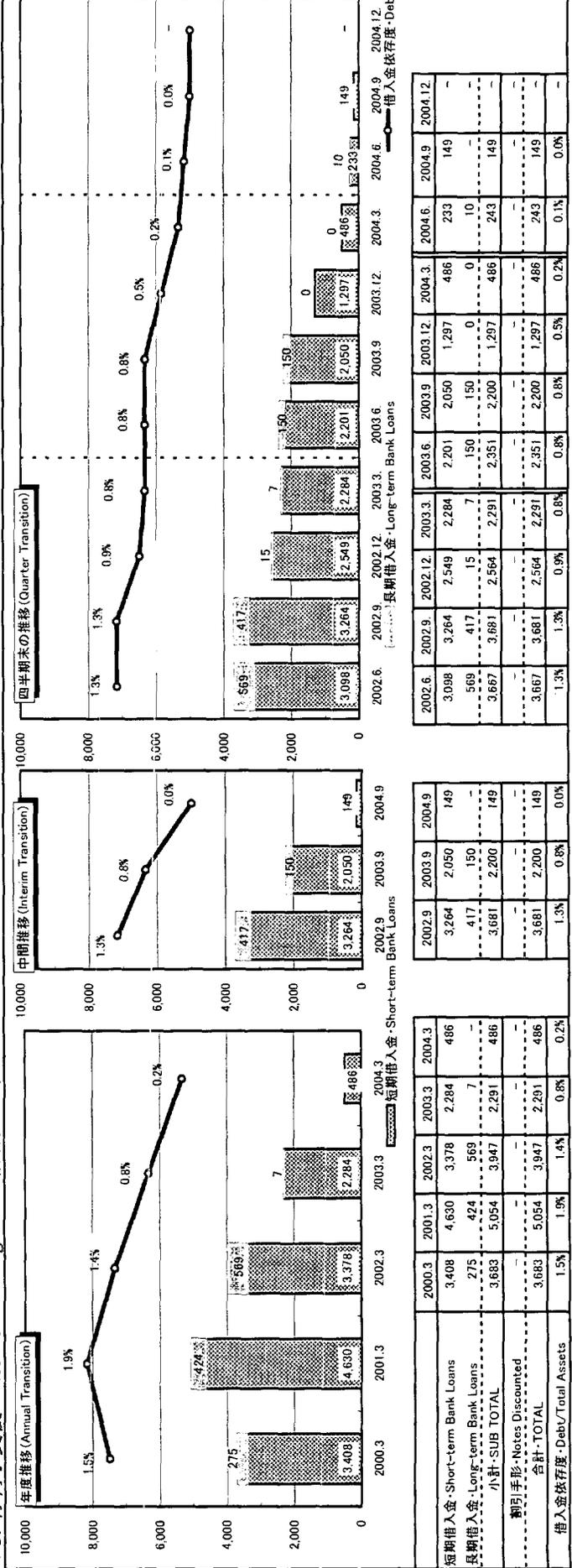
16. 研究開発費・Research and Development Expenses (単位:10億円・Unit:1 Billion)



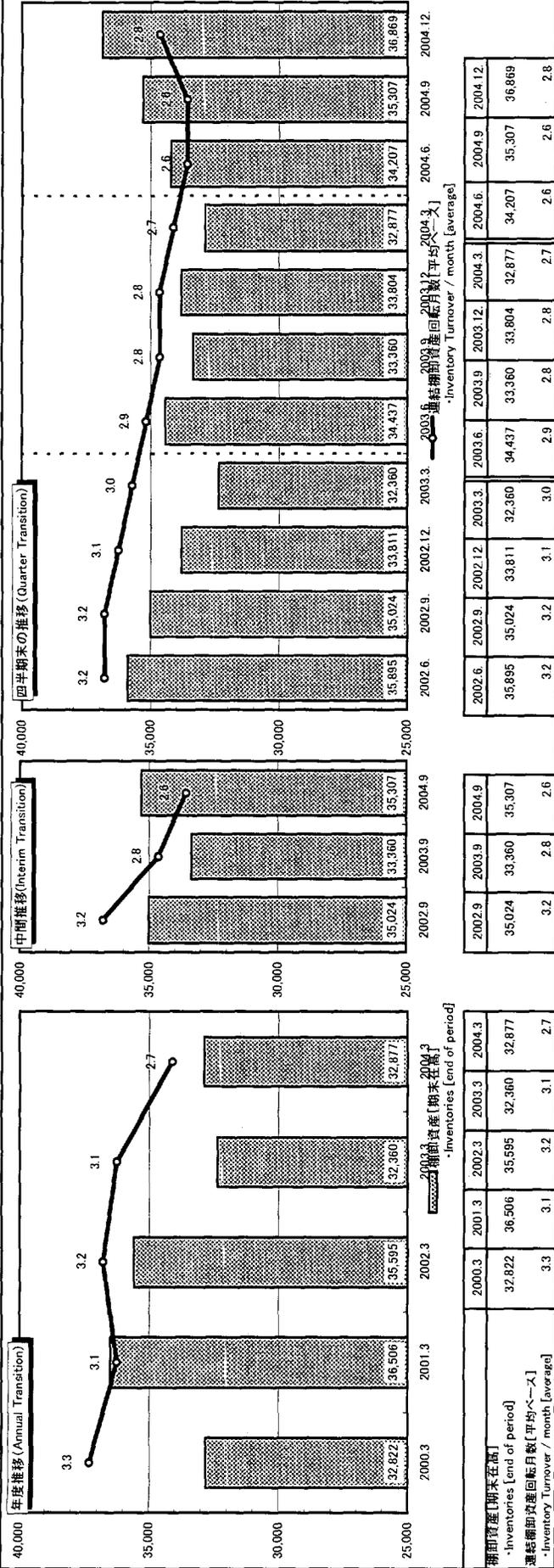
17. 手元流動性・Liquidity (百万円・Million)



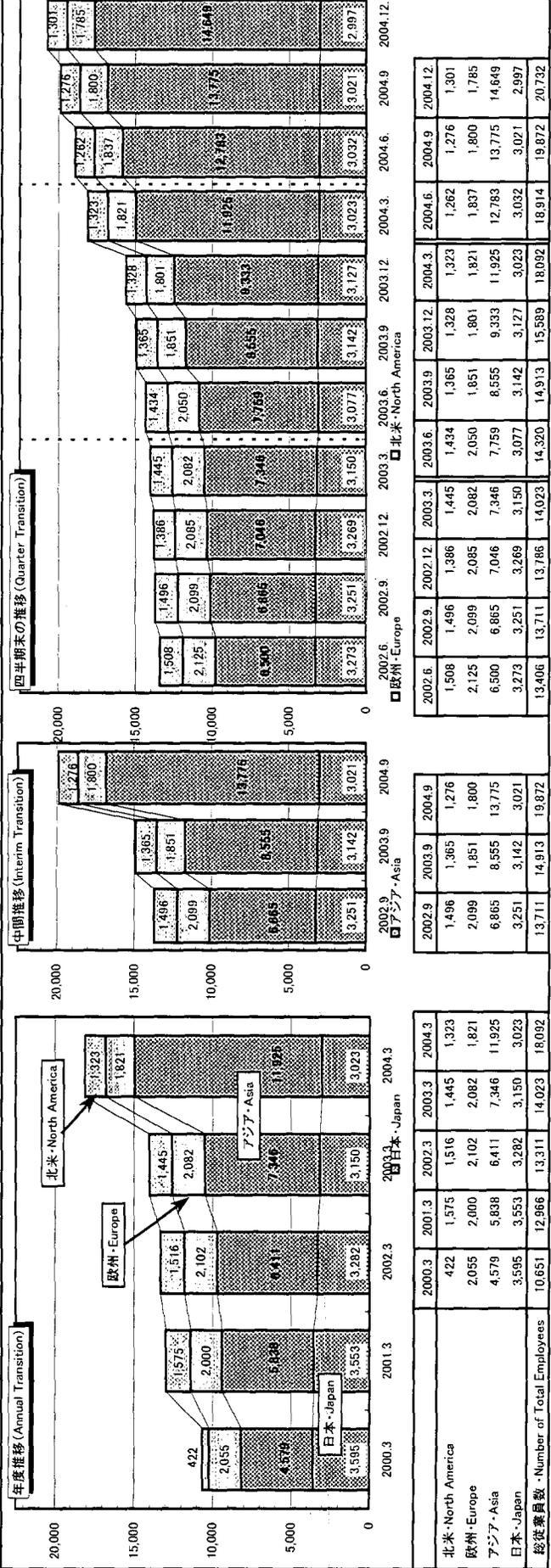
18. 有利子負債・Interest-bearing Debt (百万円・Million)



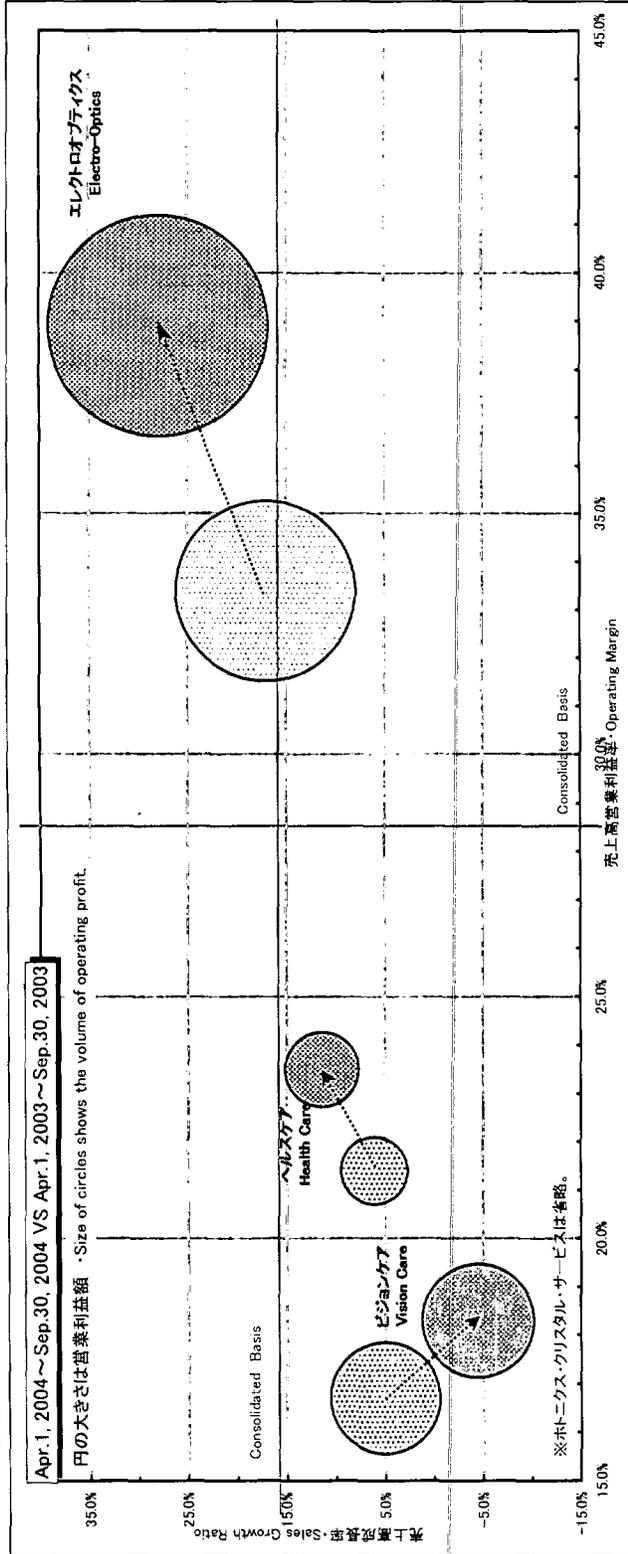
19. 棚卸資産・Inventories (百万円・Million)



20. 人員・Number of Employees



21. 9ヶ月間 事業の種類別セグメント情報〔成長性と収益性〕・Nine Months Sales Growth and Profitability by Business Segment



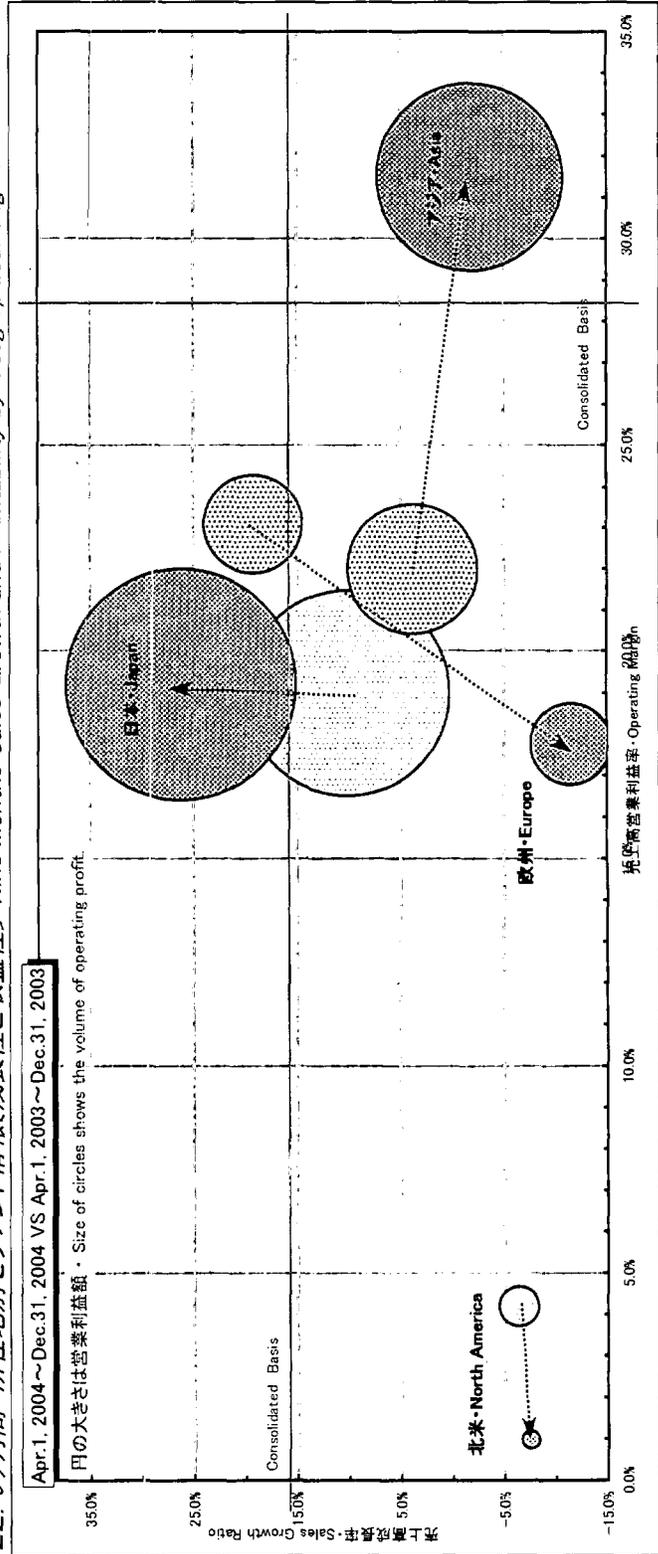
Apr. 1, 2004 - Dec. 31, 2004

セグメント	売上高成長率 (Sales Growth Rate)	営業利益率 (Operating Profit Rate)
Electro-Optics	2	38.9%
Photonics	13	10.9%
Vision Care	-	18.3%
Health Care	1	23.5%
Crystal	-1	-3.6%
Service	2	10.3%
CONSOLIDATED	1	28.4%

Apr. 1, 2003 - Dec. 31, 2003

セグメント	売上高成長率 (Sales Growth Rate)	営業利益率 (Operating Profit Rate)
Electro-Optics	1	33.4%
Photonics	-1	-0.7%
Vision Care	-	16.7%
Health Care	-	21.4%
Crystal	-3	-4.1%
Service	-1	8.1%
CONSOLIDATED	-	24.3%

22. 9ヶ月間 所在地別セグメント情報〔成長性と収益性〕・Nine Months Sales Growth and Profitability by Geographical Segment



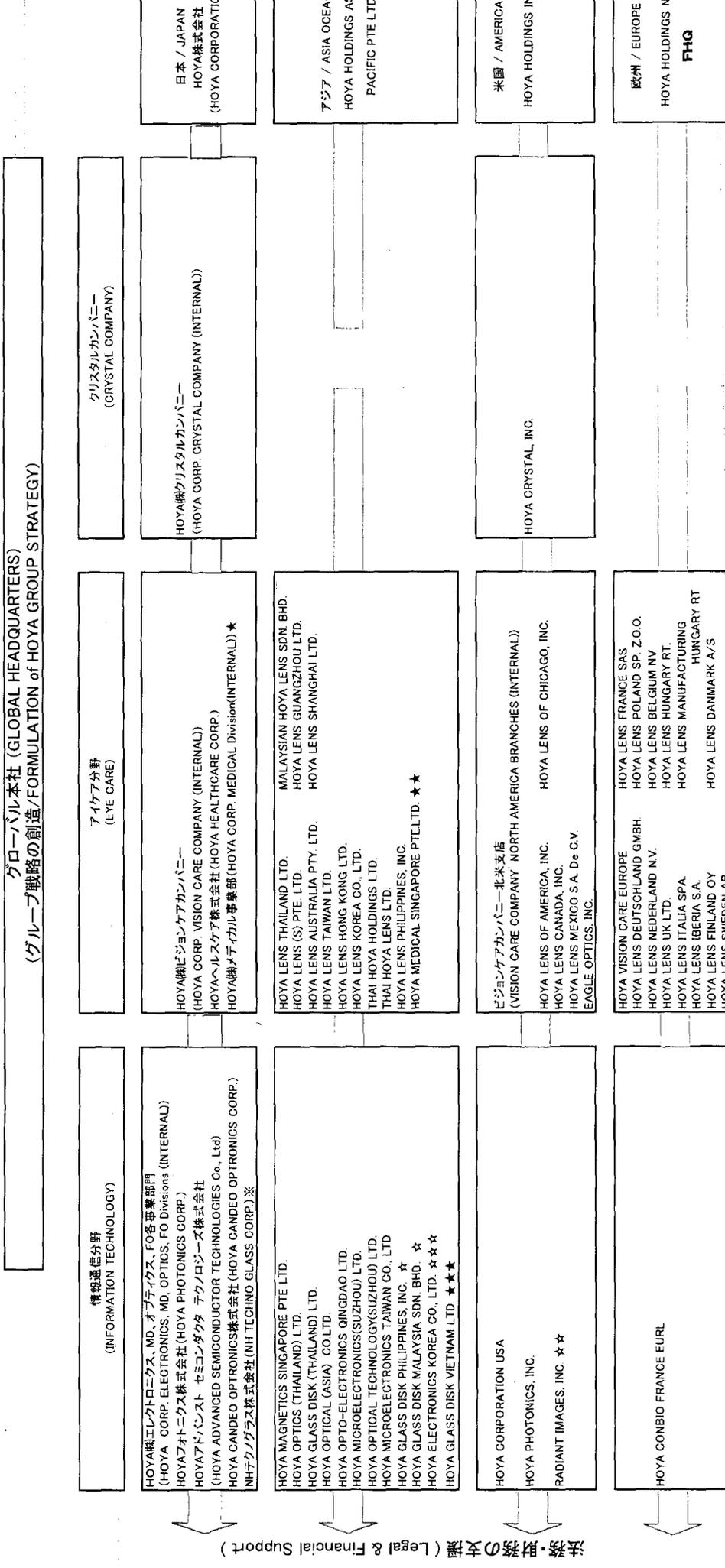
Apr. 1, 2004 - Dec. 31, 2004

地域	売上高成長率 (Sales Growth Rate)	営業利益率 (Operating Profit Rate)
日本・Japan	20	19.2%
北米・North America	-7	1.0%
欧州・Europe	-1	17.8%
アジア・Asia	15	31.5%
CONSOLIDATED	-	28.4%

Apr. 1, 2003 - Dec. 31, 2003

地域	売上高成長率 (Sales Growth Rate)	営業利益率 (Operating Profit Rate)
日本・Japan	10	19.0%
北米・North America	4	4.2%
欧州・Europe	15	23.1%
アジア・Asia	3	22.0%
CONSOLIDATED	8	24.3%

23. 「参考」グループ連結経営(2004.12.31.現在)
/ HOYA's Global Group Management (As of Dec 31, 2004)



グローバルベールでの事業戦略の遂行 / Global Business Expansion

注/Notes:
 ※: 持分法適用会社 / Affiliates accounted for by the equity method
 ☆: 2004年6月に社名変更./Renamed in June 2004.
 ☆☆: 2005年3月期第1四半期に買収/Acquired in 2005-1Q.
 ☆☆☆: 2005年3月期第2四半期に設立 / Established in 2005-2Q.

★: 2004年10月に組織変更/ Reorganized in October 2004.
 ★★: 2004年10月に社名変更/ Renamed in October 2004.
 ★★★: 2005年3月期第3四半期に設立 / Established in 2005-3Q.