

'07/3 Result
In Apr.-Sep.
English Version

Global Technology Leader of Projection Lamps



PHOENIX Electric Co., Ltd.

PHOENIX

Company Profile (as of September 30, '06)

- ◇ **Head Office : Himeji-City, Hyogo, Japan**
- ◇ **Date of Foundation : October 5, 1976**
- ◇ **Capital : ¥2,133 million**
- ◇ **Number of Shares Issued : 22,806,900 shares**
- ◇ **Chairman : Sadaichi Saito**
President : Hiroya Tahara
- ◇ **Employee : 540(incl. Temporary workers)**
- ◇ **Products : Lamps for Projector and MD Rear Projection TV**
Halogen lamps for general lighting applications
and automobiles
- ◇ **Consolidated Sales : ¥11,792 million (FY ended on 3/31/'06)**
- ◇ **Consolidated Ordinary Income : ¥2,757 million (FY ended on 3/31/'06)**



Headquarters

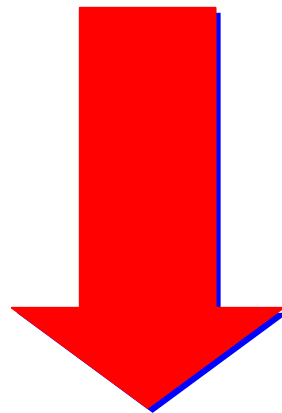


The 2nd Factory
completed
In June '05

Corporate Strategy

Quick and flexible management for customer satisfaction

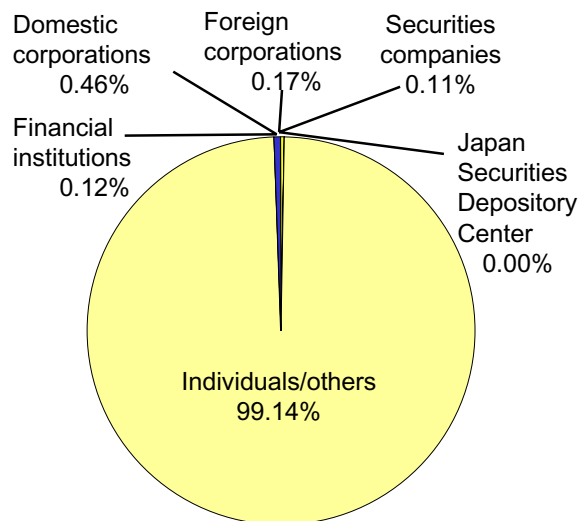
- ◆ We meet customer needs with delicate action.
- ◆ We operate openly in order to win customer confidence.
- ◆ We solve problems together with customers.
- ◆ We take customer demands from their point of view.



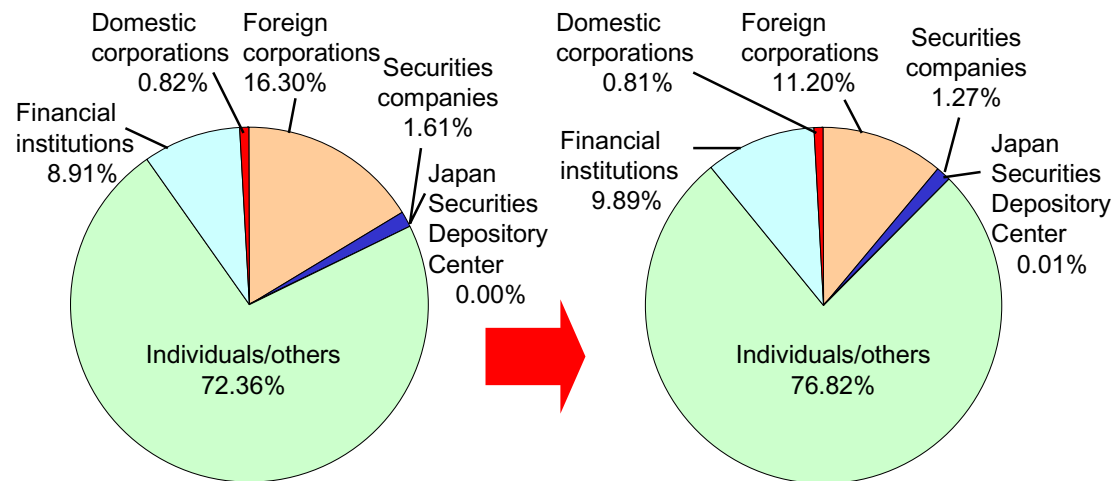
Awarded 2004 4th "PORTER PRIZE"

Shareholders (as of September 30, '06)

**Number of shareholders
(25,957 to 28,646)**



Number of shares (22,806,900 shares)



(As of March 31, 2006)

Major shareholders

1. Masaya Nakamura	6,350,000 shares (27.84%)
2. Japan Trustee Services Bank (trust account)	583,600 shares (2.56%)
3. Goldman Sachs International	386,500 shares (1.69%)
4. SIS SEGA Intersettle AG	334,800 shares (1.47%)
5. The Master Trust Bank of Japan (trust account)	293,500 shares (1.29%)
6. Other top 10 shareholders	1,190,300 shares (5.22%)



**Business Performance
for First Half ended
on September 30, '06**

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Consolidated Interim Financial Result (1H FY 3/07)

(In million yen)	Previous 1H	Plan	Actual	YoY(%)	VS. Plan(%)
Sales	6,065	5,721	5,797	95.6%	101.3%
Gross Profit	2,377	2,106	2,128	89.5%	101.0%
Operating Income	1,518	1,156	1,139	75.0%	98.5%
Ordinary Income	1,576	1,061	1,139	72.3%	107.4%
Net Income	887	630	645	72.7%	102.4%
EPS (Yen/Share)	38.91	27.65	28.32	72.8%	102.4%

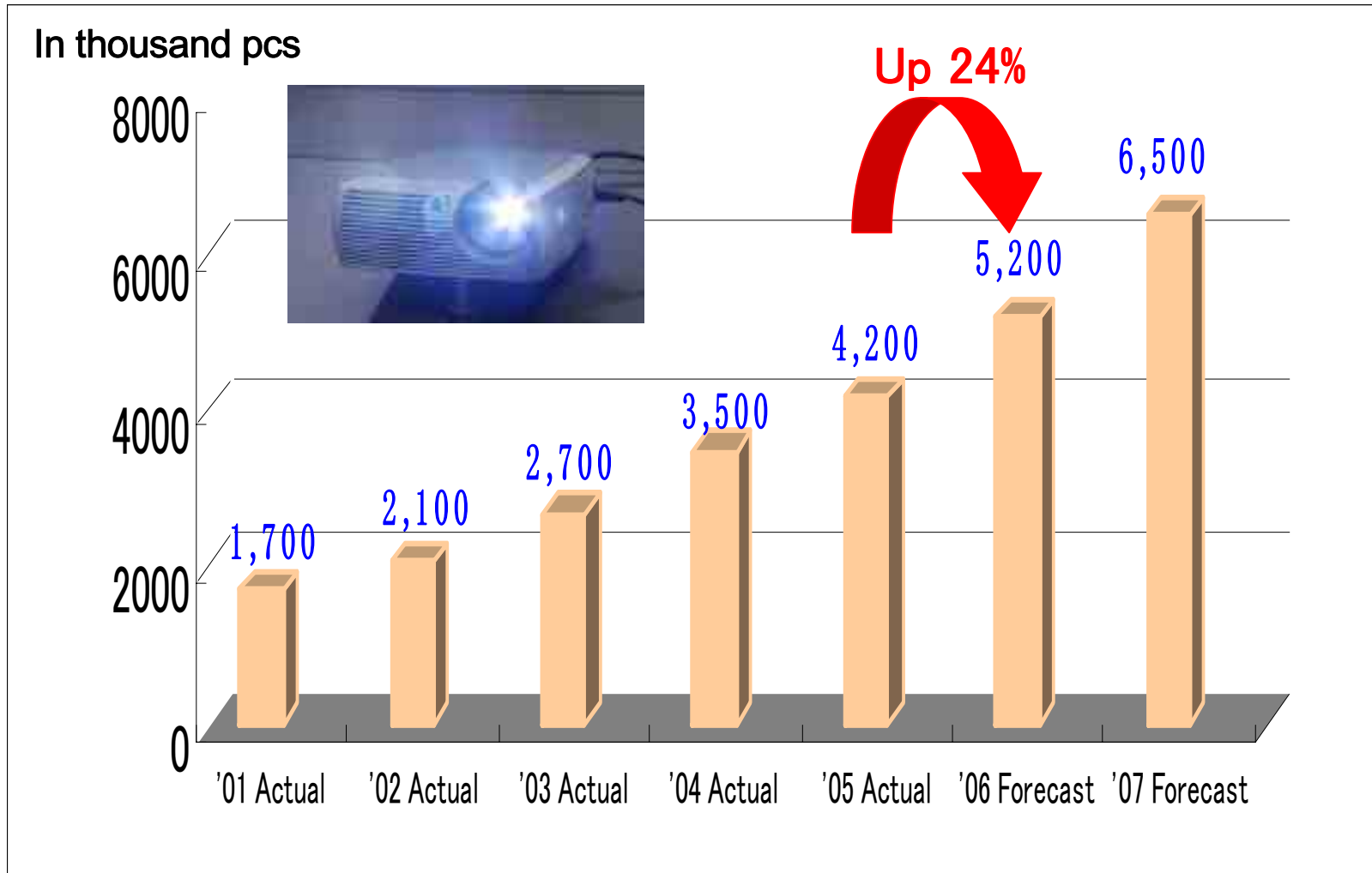
note) Plan was announced on June 16, '06.



Market Forecast

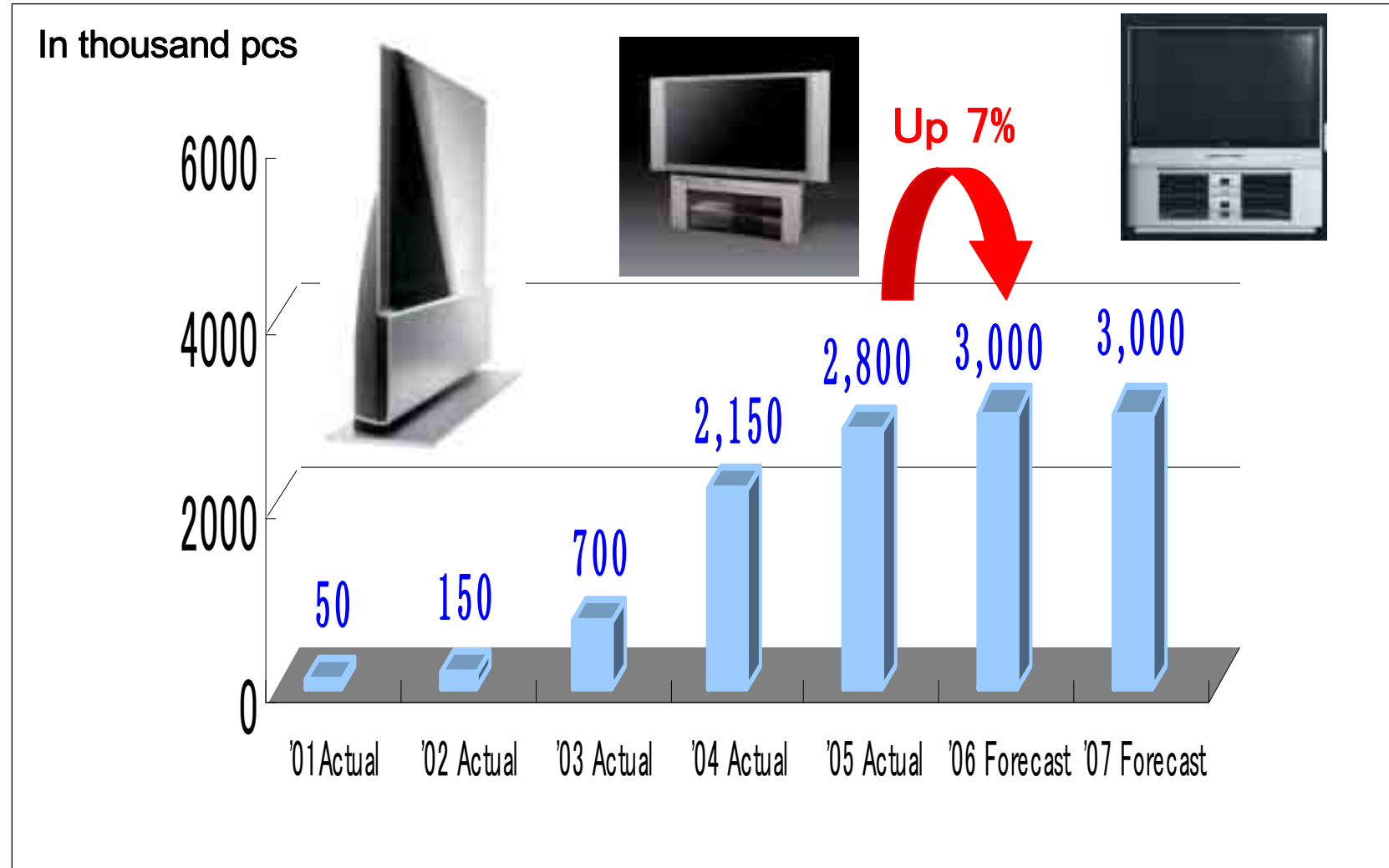
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Projector Market Forecast



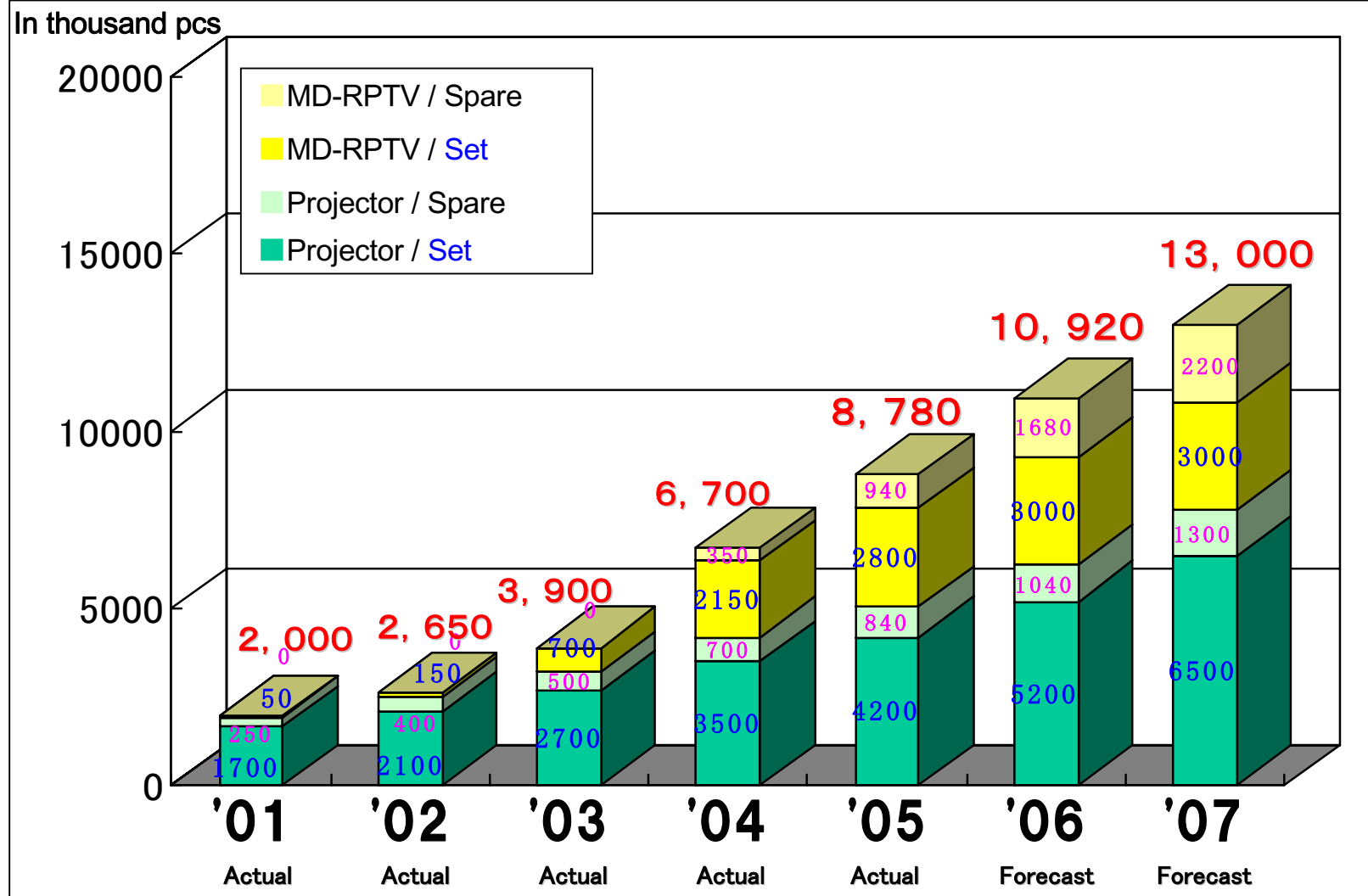
Note) Forecast is prepared by Phoenix on the basis projections released by marketing research firms.

MD-RPTV Market Forecast




Note) Forecast is prepared by Phoenix on the basis projections released by marketing research firms.

Lamp Demand Forecast



Note) Forecast is prepared by Phoenix on the basis projections released by marketing research firms.



**Forecast
for Fiscal Year ending
March 31, '07**

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Forecast for FY ending March 31, '07 (Consolidated)

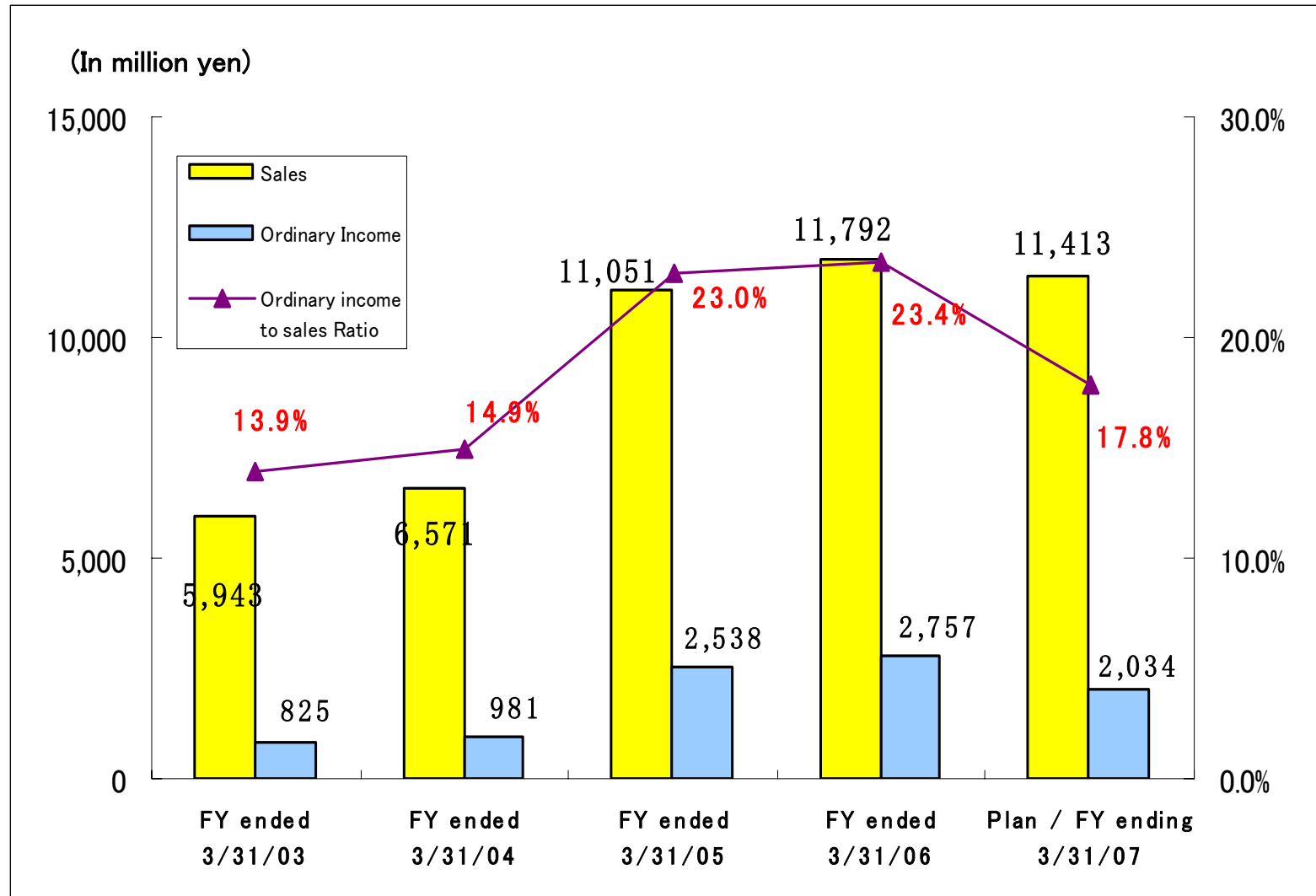
(In million yen)	Previous FY	Plan	YoY(%)
Sales	11,792	11,413	96.8%
Gross Profit	4,516	3,879	85.9%
Operating Income	2,674	2,046	76.5%
Ordinary Income	2,757	2,034	73.8%
Net Income	1,354	1,234	91.1%
EPS(Yen/Share)	56.98	54.11	95.0%
Depreciation	678	788	116.2%

note) FY3/'07(plan):The above forecast is based on an assumed exchange rate of 111yen/US\$

Business Strategy

- ◆ Strengthen price competitiveness through concerted efforts to slash marketing, engineering, production, and procurement costs.
- ◆ Develop high performance lamps (longer life, higher luminance) with greater reliability by pro-actively responding to customer needs.
- ◆ Establish and expand new business (lamp for exposure equipment)
- ◆ Establish a corporate structure and implement concrete initiatives in accordance with the new “Basic Policy of Internal Control System”

Consolidated Sales and Ordinary Income (Five-year Summary)





**Lamps for
Industrial Equipment**

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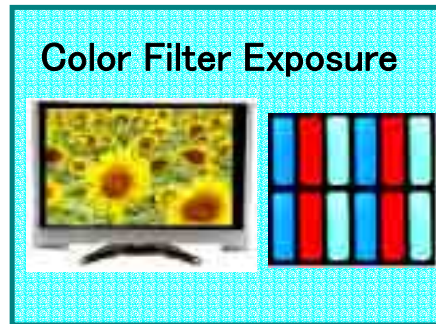
Application of UV Lamp

ADTEC Engineering
Sales started from Aug. '06.



PCB

LCD



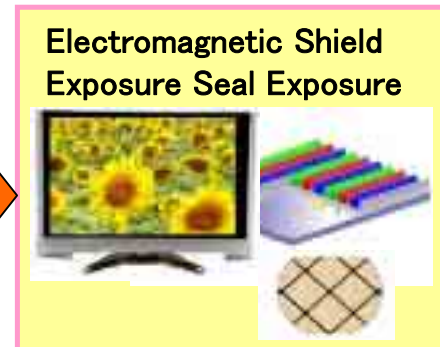
N Corp.
H Corp.

Under Evaluation



Under Evaluation

PDP



N Corp. D Corp.

Development of exposure
assembly equipment is
scheduled to be completed
in November.

Characteristics of MLS



- ◆ **High Energy irradiation with Broad Spectrum**
1.5 times higher than conventional type
- ◆ **Long Life**
2,000hrs@70%
- ◆ **Repetitive lighting-ups are possible**
Light-up cycle is more than 1,000
- ◆ **Quick start**
2 minutes to reach 97% of maximum irradiation

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1 最適な照度 Optimum illuminance

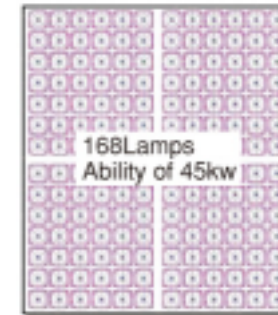
4Lamps
ability of 1kw



16Lamps
ability of 4kw



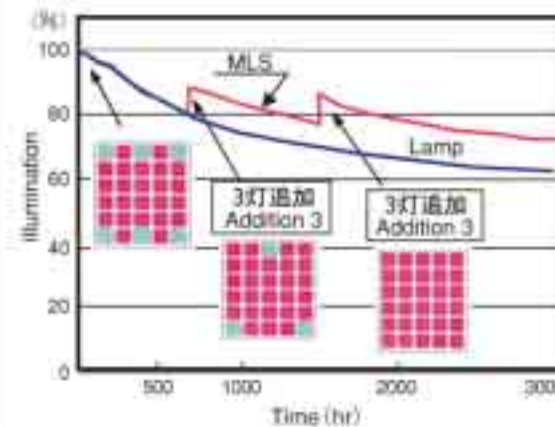
30Lamps
ability of 8kw



168Lamps
Ability of 45kw

210W SHP97

2 追加点灯システム Additional lighting-up systems

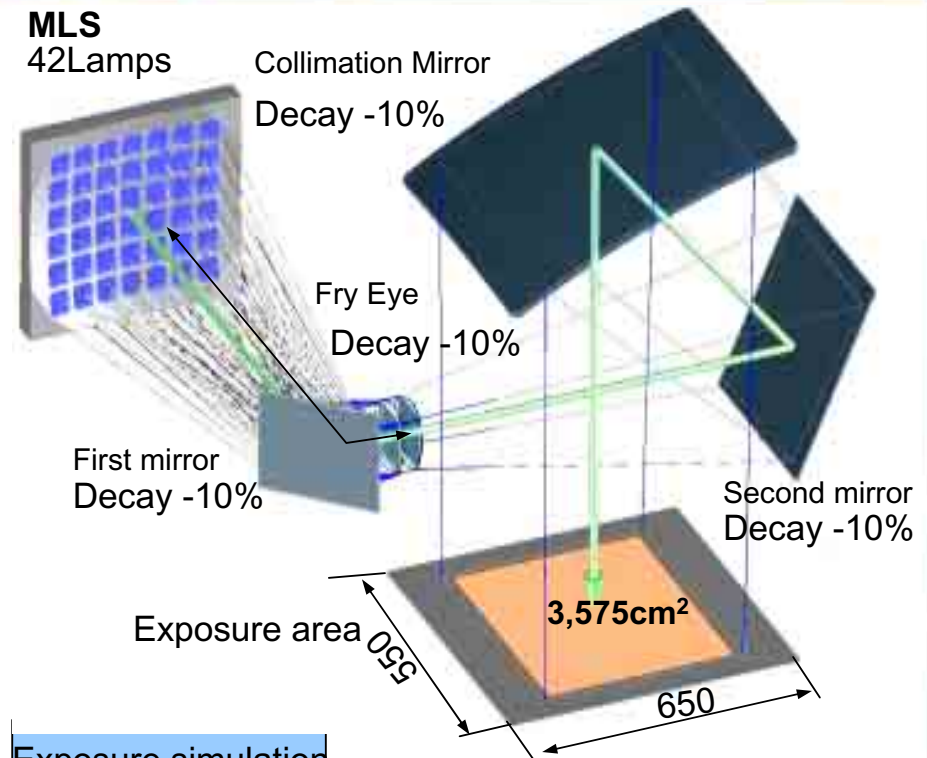


Ability to Expose



MLS

42Lamps



Exposure simulation

