

CITIZEN

Micro HumanTech

Earnings Presentation for 3Q FY2009

CITIZEN HOLDINGS CO., LTD.

Feb. 10, 2010

The estimates and projection in this presentation are forward-looking statements based on the information available at the time of the announcement. Actual results may differ materially depending on a variety of factors.
Figures less than 1 billion yen have been rounded down.

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1. 3Q09 Results (9 months ended Dec. 31,2009)

2. 3Q08 Results (3 months ended Dec. 31,2009)

3. FY09 Forecast

Supplementary Information

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3Q09 (9 months ended Dec. 31, 2009) Summary

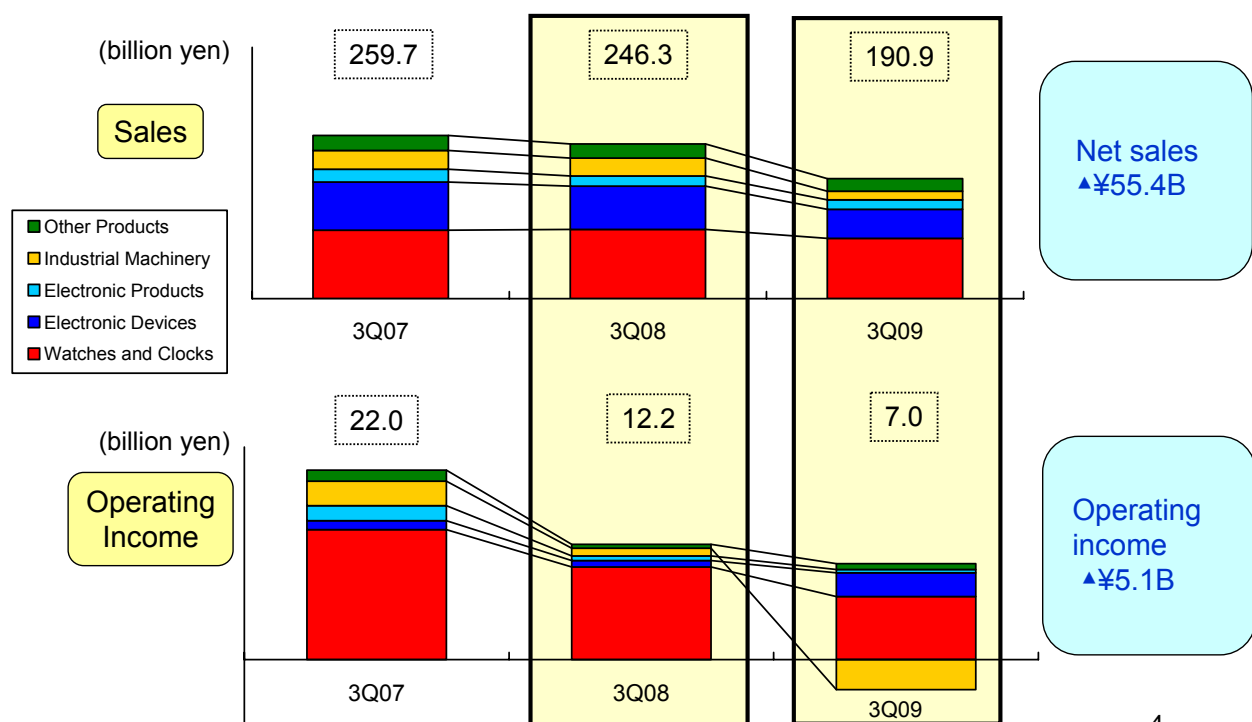
(billion yen)	3Q08		3Q09		YoY	
	Results	% to net sales	Results	% to net sales	Change	%
Net Sales	246.3	-	190.9	-	▲55.4	▲22.5%
Operating income	12.2	5.0%	7.0	3.7%	▲5.1	▲42.3%
Ordinary income	10.0	4.1%	7.8	4.1%	▲2.2	▲21.9%
Net income	▲2.7	▲1.1%	3.8	2.0%	+6.5	-%
Exchange rate	¥103/USD ¥153/EURO		¥94/USD ¥133/EURO		▲¥9 ▲¥20	

Annual effect of exchange rate (1 weaker yen)	Net sales	Operating income
USD	+900 million yen	+300 million yen
EURO	+120 million yen	+50 million yen

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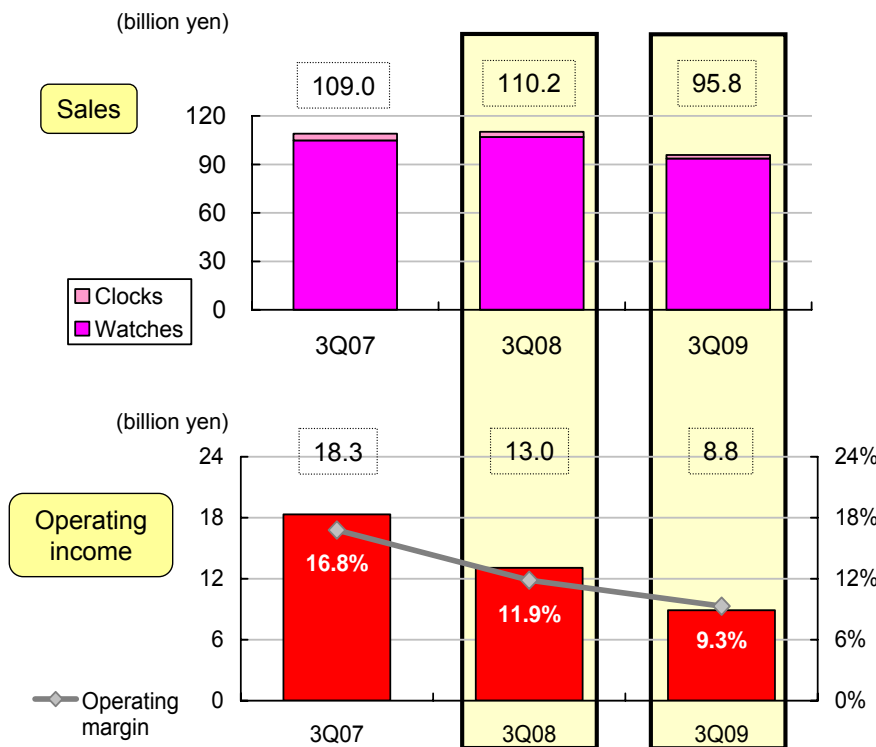
3Q09 Results (9 months)

Operation Results



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Watches and Clocks



3Q09 Results (Compared to 3Q08)

Net sales ▲¥14.3B

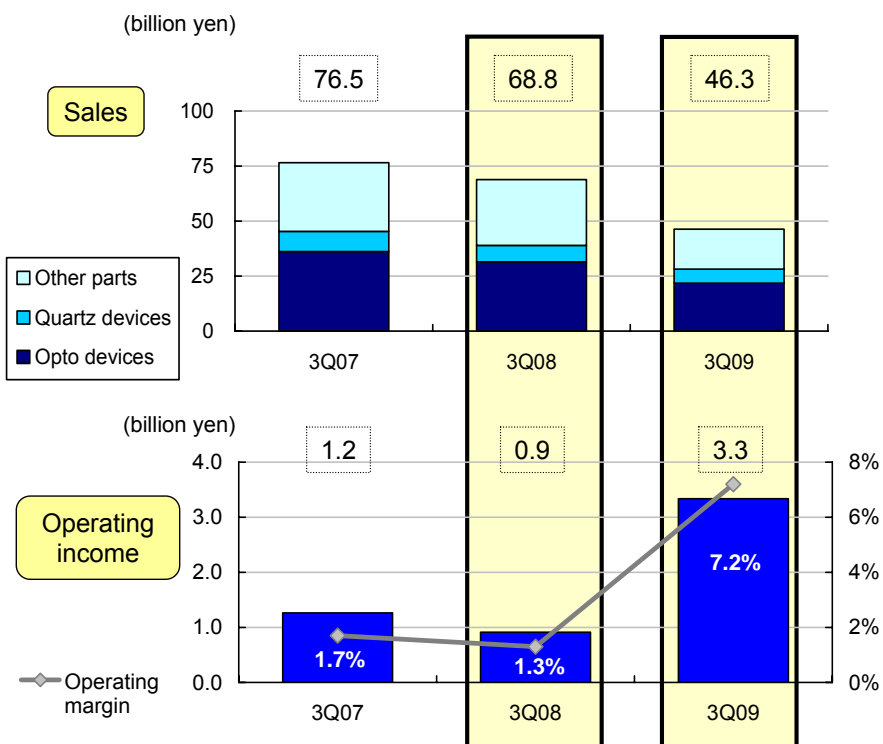
- Inventory reduction by retailers
- Influence of exchange rate
- Sluggish Personal consumption, etc.

3Q09 Results (Compared to 3Q08)

Operating income ▲¥4.1B

- Influence of exchange rate
- Effect of reduction in fixed expenses, etc.

Electronic Devices



3Q09 Results (Compared to 3Q08)

Net sales ▲¥22.4B

Opto devices ▲¥9.6B
Other parts ▲¥11.6B

- Weak of cellular phone market
- Withdraw from unprofitable businesses, etc.

3Q09 Results (Compared to 3Q08)

Operating income +¥2.4B

- Effect of reduction in fixed expenses
- Earnings improvement from exiting unprofitable businesses, etc.

Electronic Products



3Q09 Results
(Compared to 3Q08)

Net sales ▲¥1.1B

Printers, calculators ▲¥1.4B

- Influence of reduction in capital expenditures
- Delay of recovery of market conditions

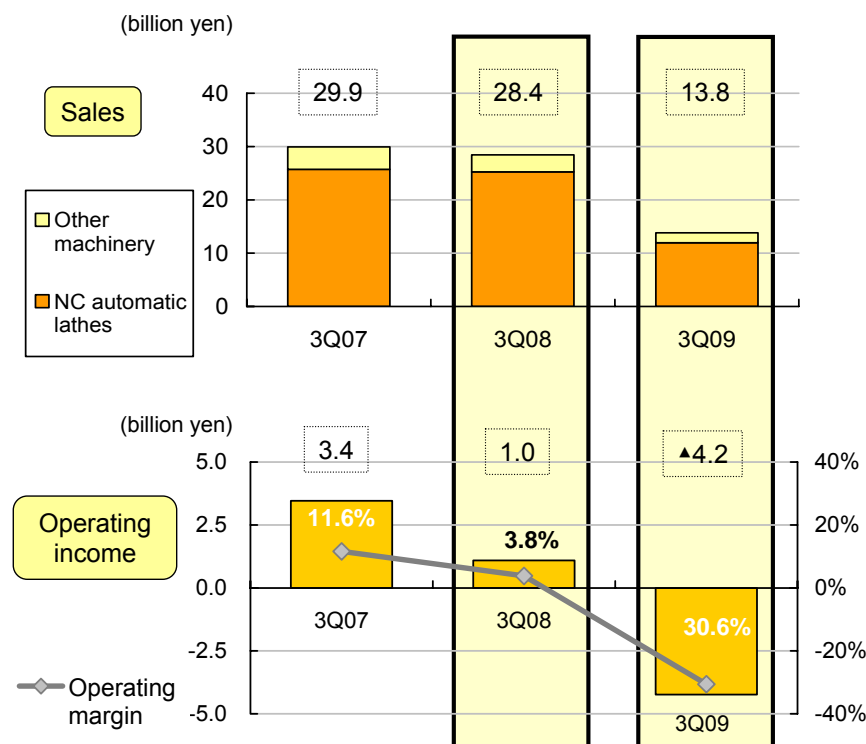
Healthcare equipment +¥0.2B

3Q09 Results
(Compared to 3Q08)

Operating income ▲¥0.1B

- Decline of net sales, etc.

Industrial Machinery



3Q09 Results
(Compared to 3Q08)

Net sales ▲¥14.6B

NC automatic lathes ▲¥13.2B

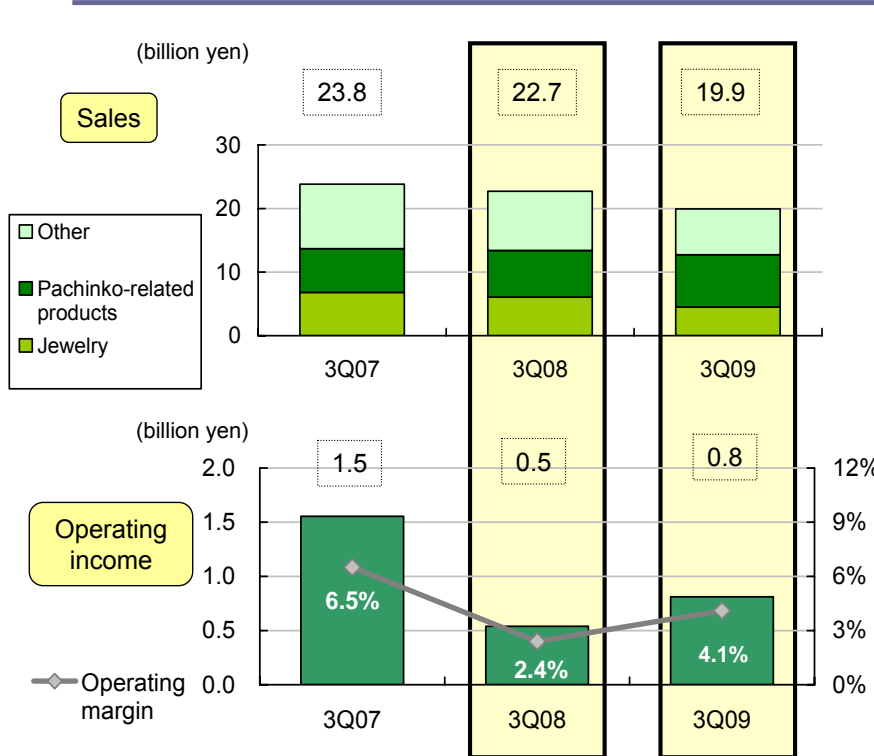
- Demand weakened by the global recession

3Q09 Results
(Compared to 3Q08)

Operating income ▲¥5.3B

- Decline of net sales
- Earnings deterioration because of price competition intensification, etc.

Other Products



3Q09 Results
(Compared to 3Q08)

Net sales ▲¥2.7B

- Declines in Jewelry, automobile parts, etc.

3Q09 Results
(Compared to 3Q08)

Operating income +¥0.2B

- Effect of reduction in fixed expenses

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3Q09 (3 months ended Dec. 31, 2009) Summary

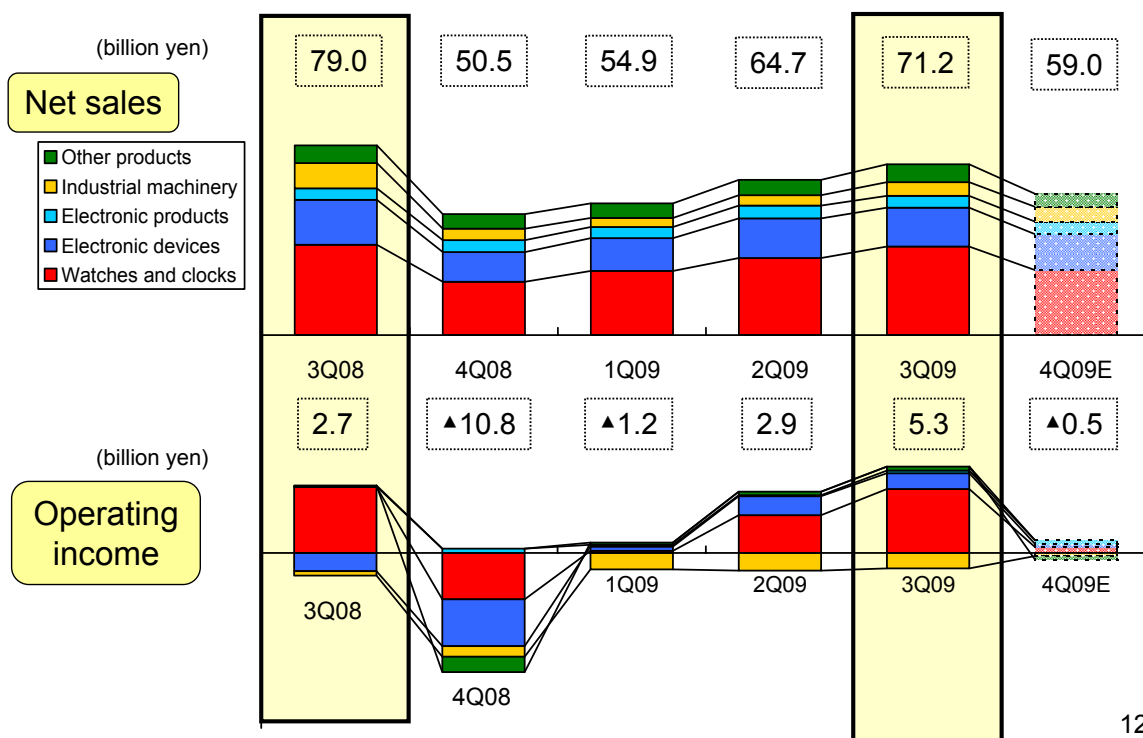
(billion yen)	3Q08		3Q09		YoY change	
	Results	% to net sales	Results	% to net sales	Amount	%
Net sales	79.0	-	71.2	-	▲7.8	▲10.0%
Operating income	2.7	3.5%	5.3	7.5%	+2.6	+95.8%
Ordinary income	▲0.2	▲0.3%	5.6	7.9%	+5.9	-%
Net income	▲8.9	▲11.3%	2.7	3.8%	+11.6	-%
Exchange rate	¥99/USD ¥133/EURO		¥90/USD ¥133/EURO			▲¥9 ±¥0

Annual effect of exchange rate (1 weaker yen)	Net sales	Operating income
USD	+900 million yen	+300 million yen
EURO	+120 million yen	+50 million yen

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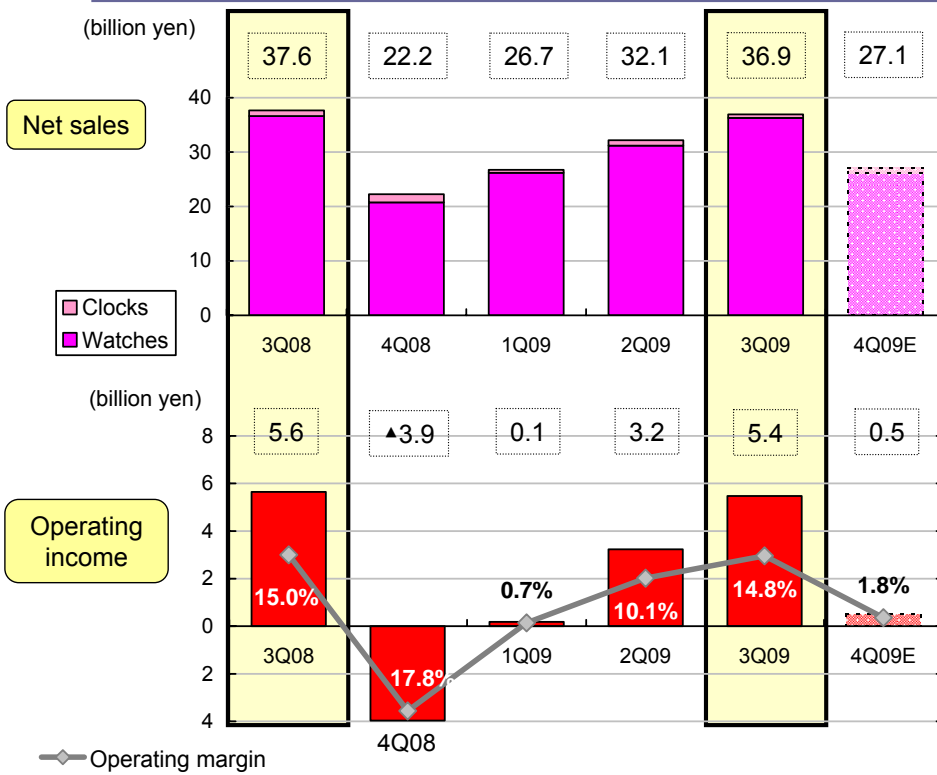
3Q09 Results (3 months)

Quarterly Results



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Watches and Clocks



3Q09 Results
(Compared to 3Q08)

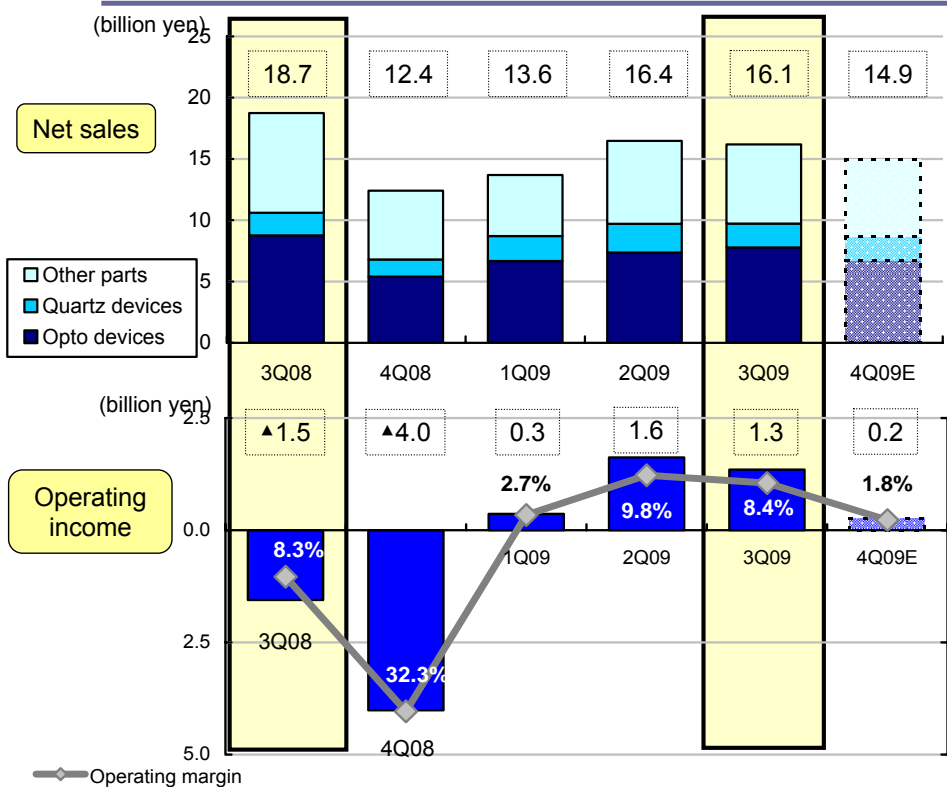
Net sales ▲¥0.7B

- Settle retail distribution inventory adjustments
- Influence of exchange rate, etc.

3Q09 Results
(Compared to 3Q08)

Operating income ▲¥0.1B

Electronic Devices



3Q09 Results
(Compared to 3Q08)

Net sales ▲¥2.5B

Opto devices ▲¥0.9B
Other parts ▲¥1.6B

- Weak of cellular phone market, etc.

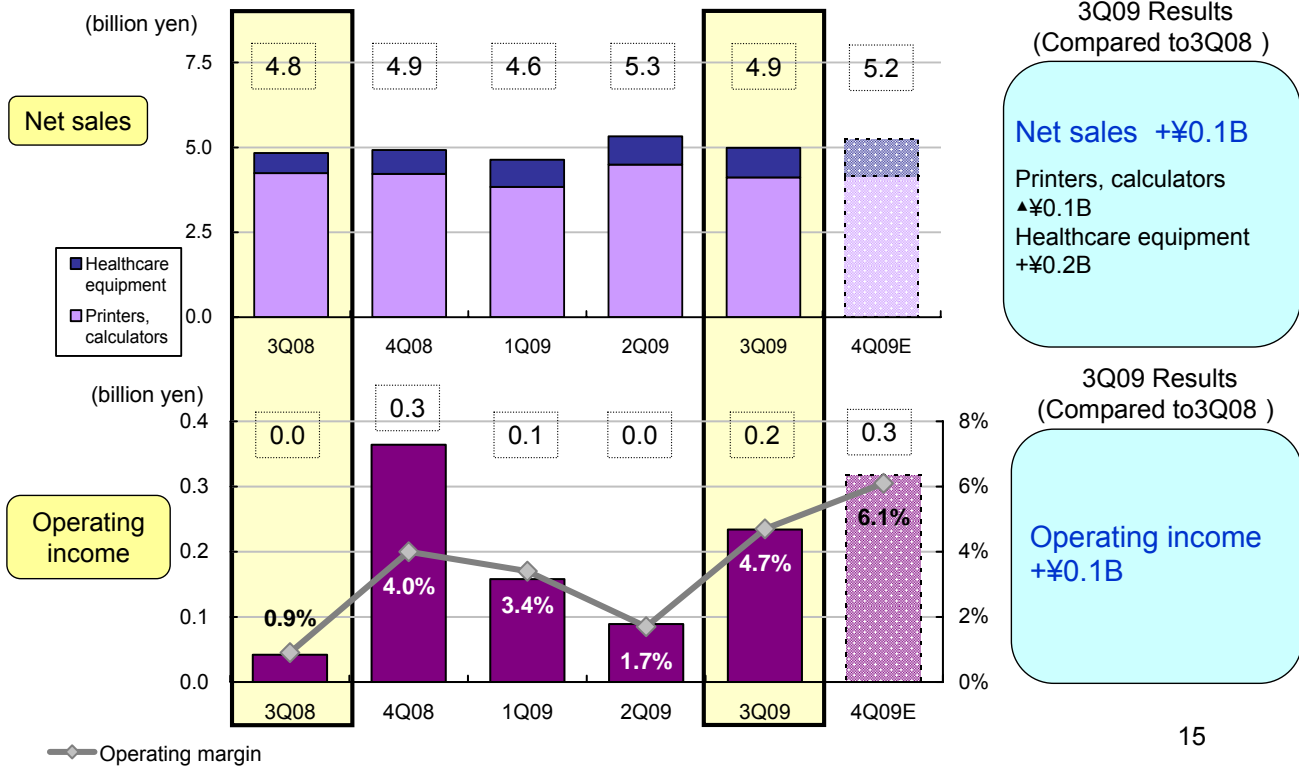
3Q09 Results
(Compared to 3Q08)

Operating income +¥2.9B

- Effect of reduction in fixed expenses, etc.

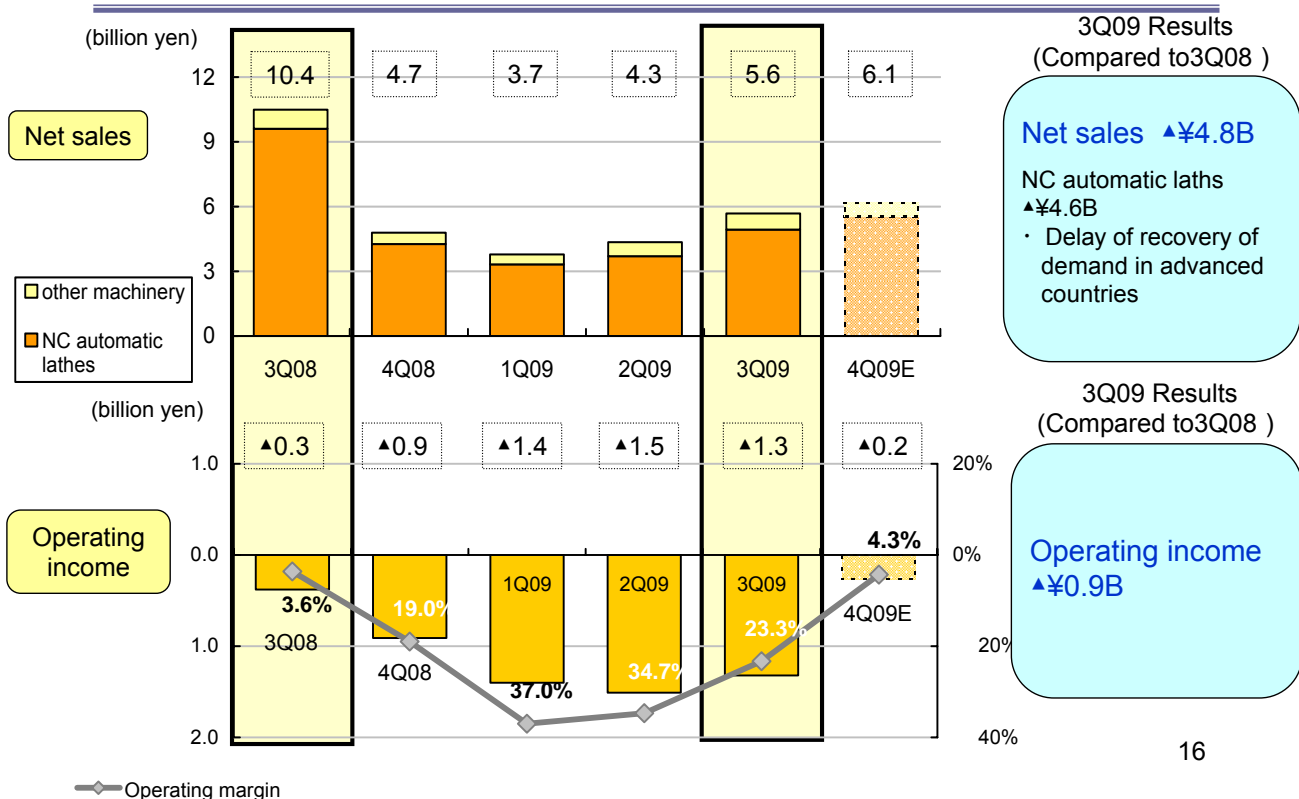
3Q09 Results (3 months)

Electronic Products

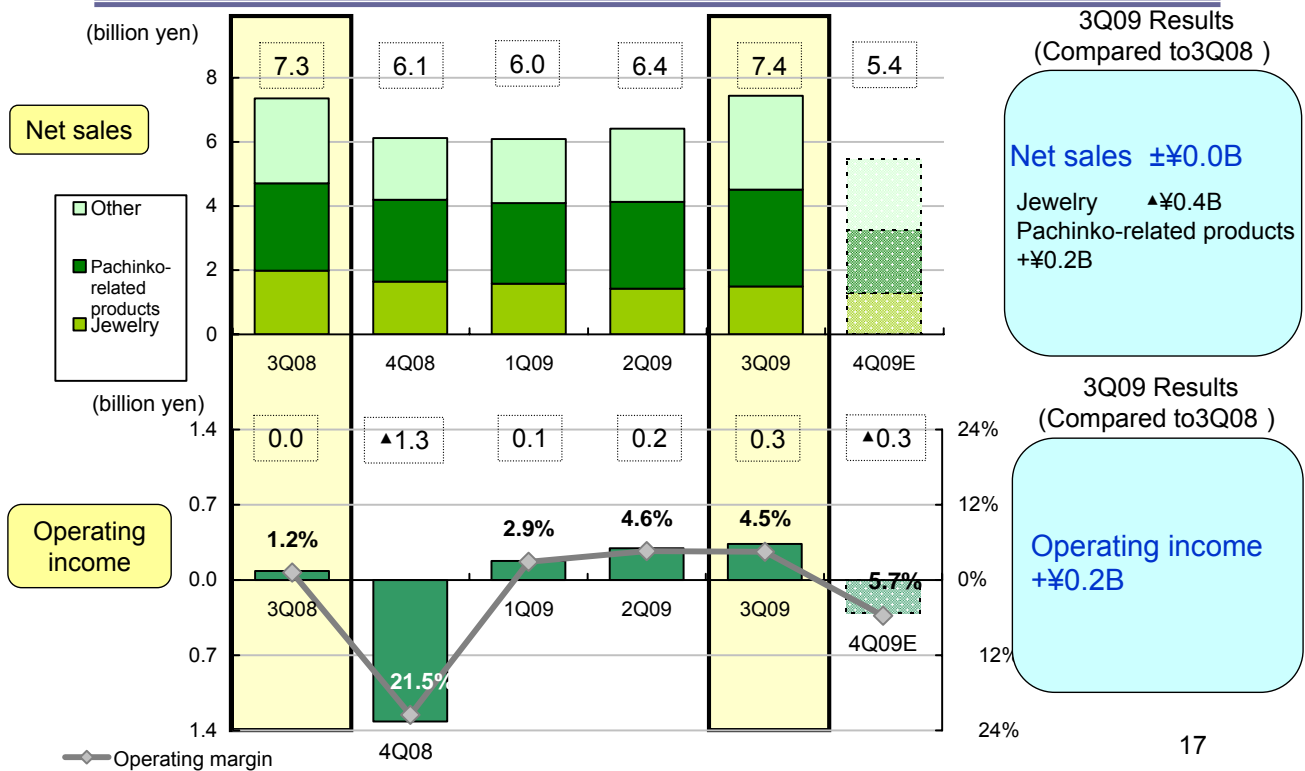


3Q09 Results (3 months)

Industrial Machinery



Other Products



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FY09 Forecast

(billion yen)		FY09		FY08	
		Forecast	% to net sales	Results	% to net sales
2H	Net sales	130.3	-	129.6	-
	Operating income	4.7	3.7%	▲ 8.1	▲ 6.3%
	Ordinary income	4.8	3.7%	▲ 9.5	▲ 7.3%
	Net income	1.8	1.5%	▲ 31.9	▲ 24.7%
	USD			¥96	
	EURO			¥128	
FY	Net sales	250.0	-	296.8	-
	Operating income	6.5	2.6%	1.3	0.5%
	Ordinary income	7.0	2.8%	0.7	0.3%
	Net income	3.0	1.2%	▲ 25.8	▲ 8.7%
	USD			¥101	
	EURO			¥146	

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1. 3Q09 Results (9 months ended Dec. 31, 2009)

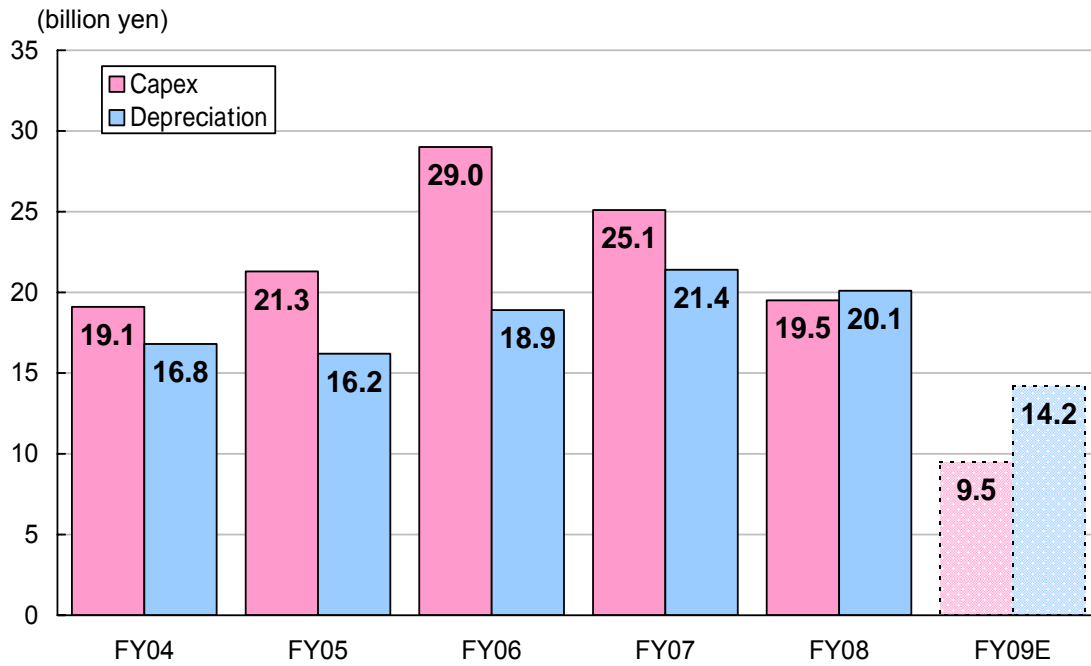
2. 3Q08 Results (3 months ended Dec. 31, 2009)

3. FY09 Forecast

Supplementary Information

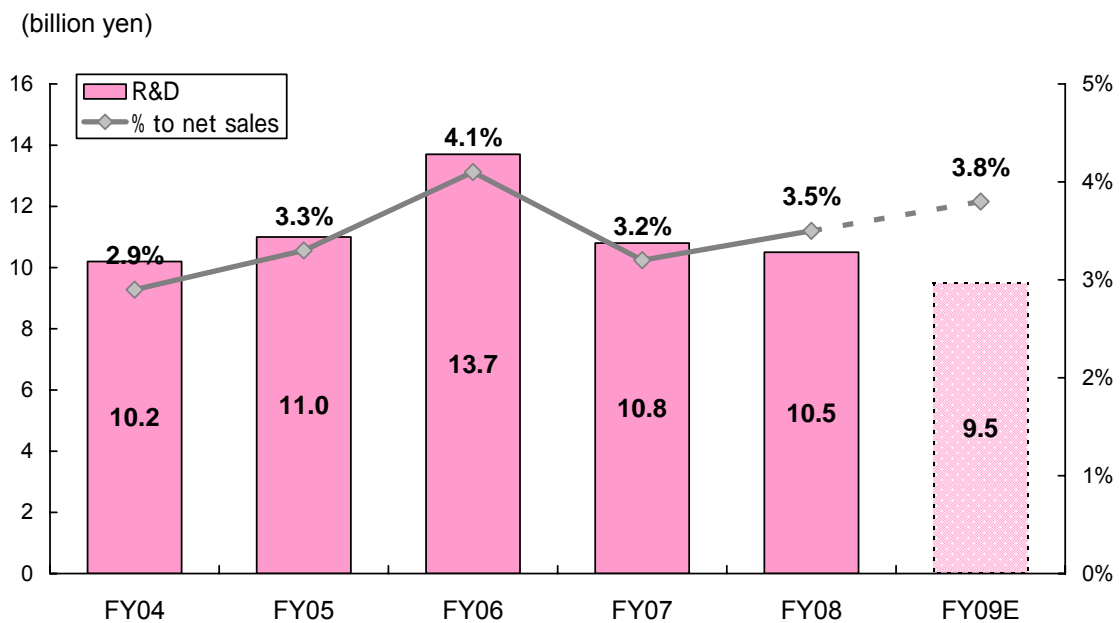
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Capex/Depreciation



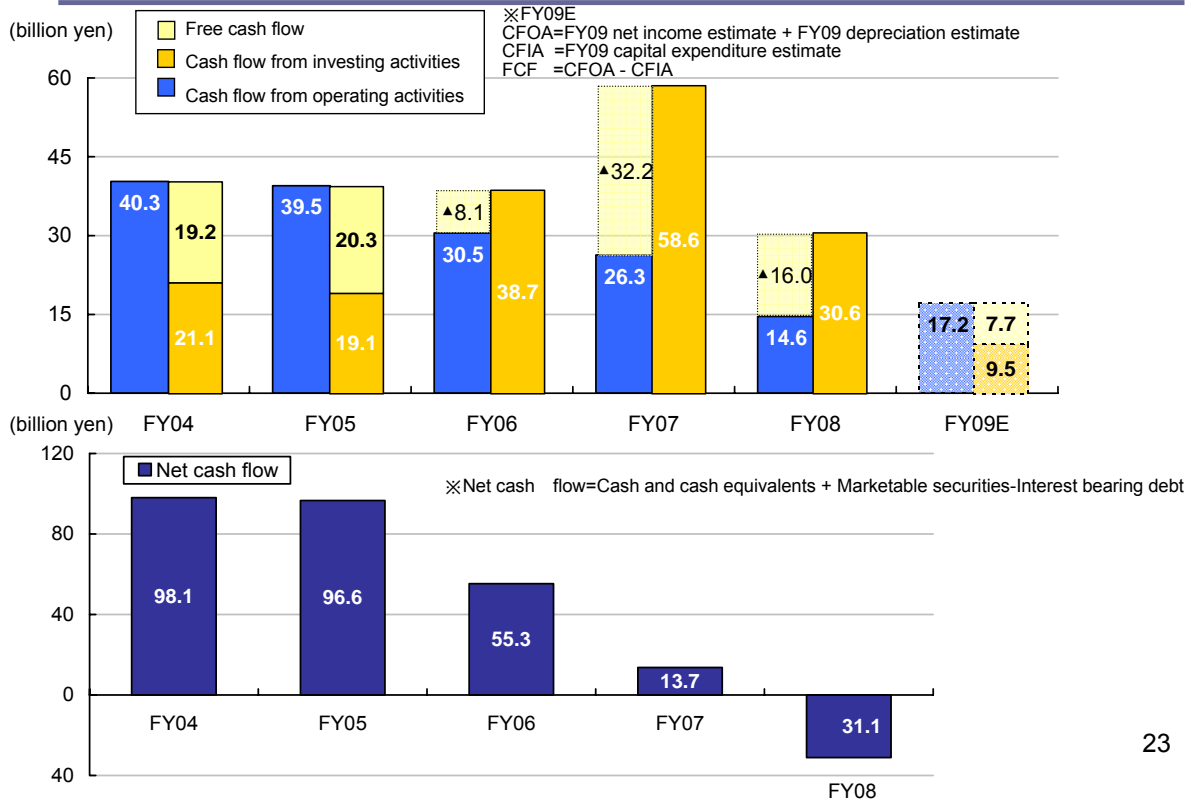
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R&D

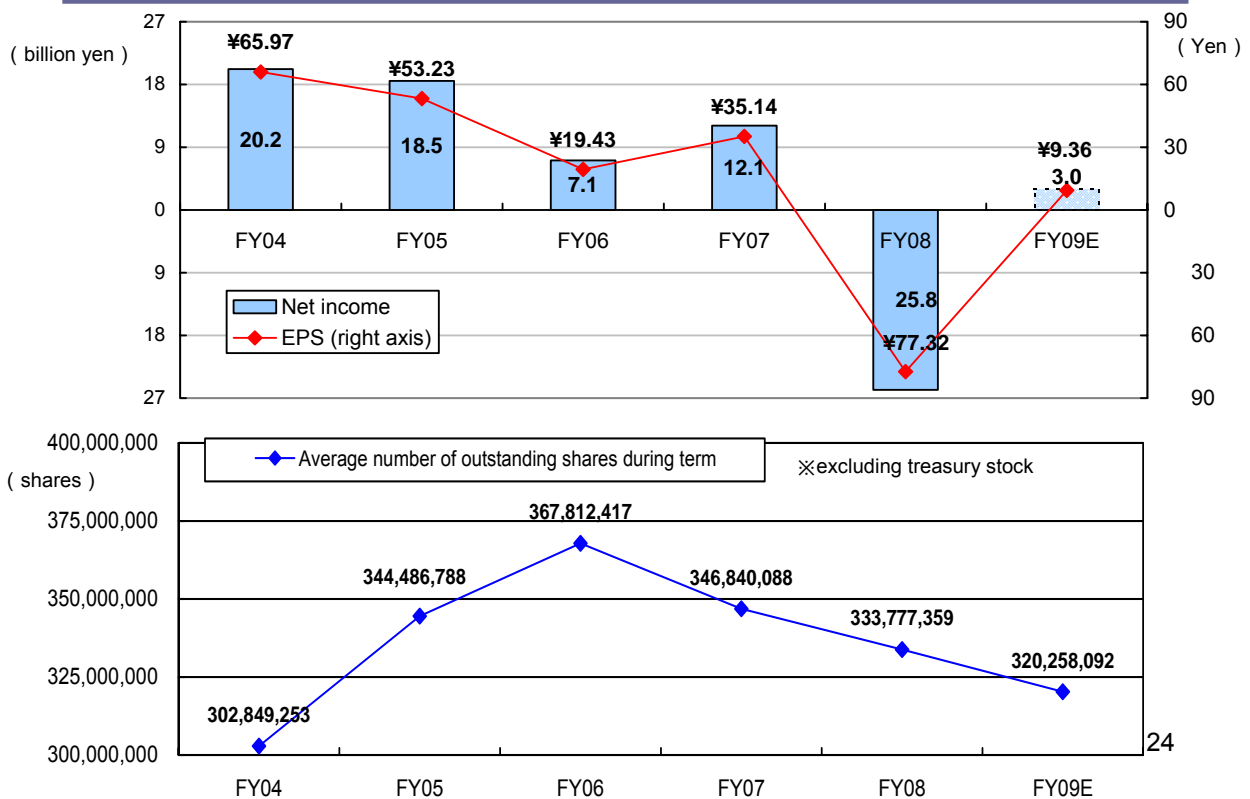


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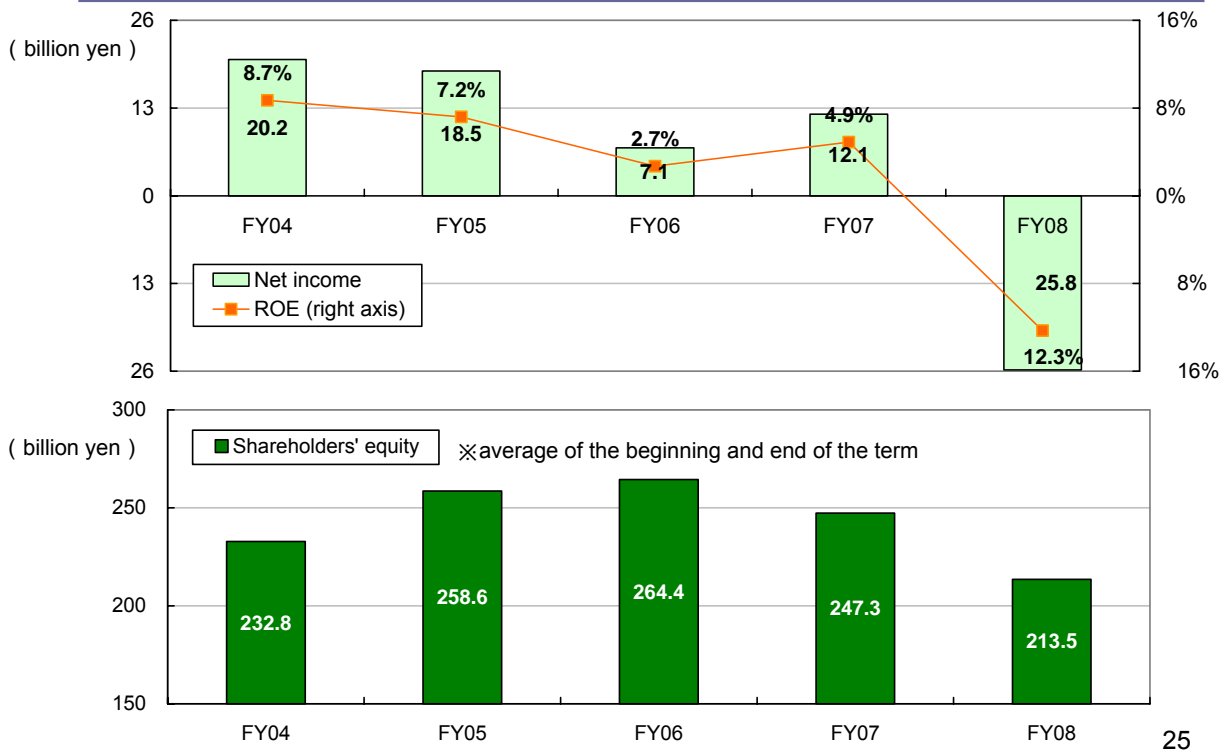
Free Cash Flow



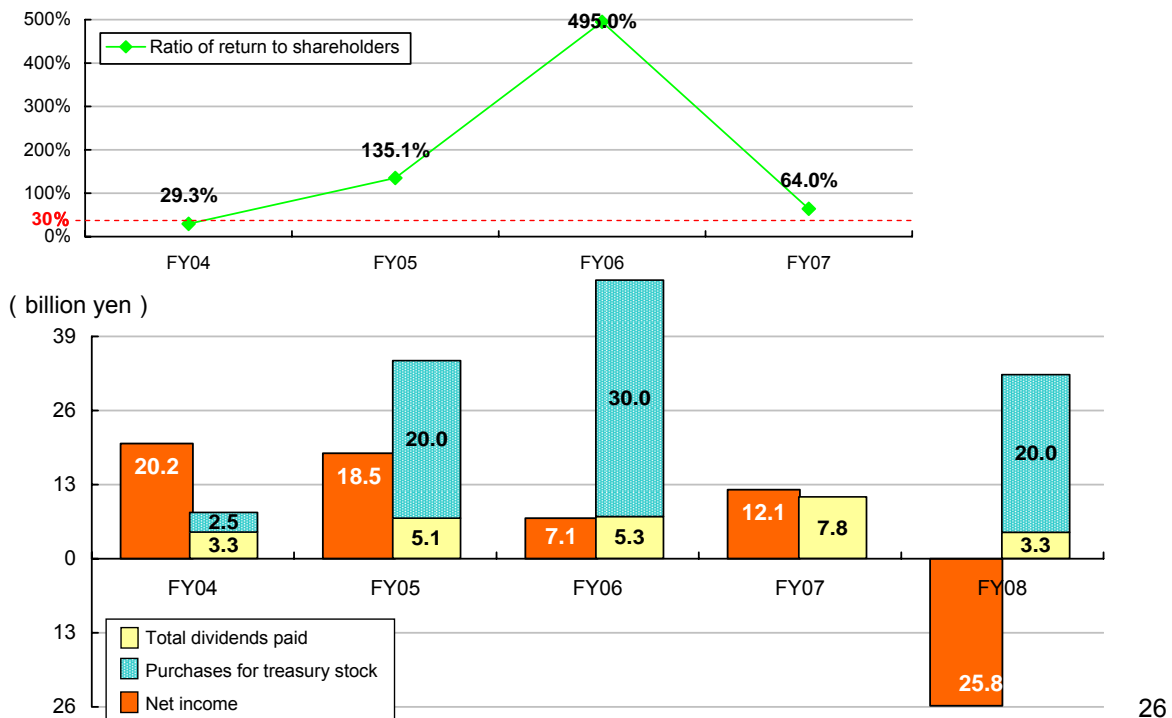
EPS



ROE



Ratio of Return to Shareholders



Group Employees (consolidated)

(person)

