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quarter.

Mask Blanks for Semiconductors

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use of SSDs in PCs failed to advance at the speed initially projected.

Even at present, we believe demand will continue to be strong through 2017. We expect the market for 2.5-inch products to decline beginning in the fourth quarter.

- Ø Meanwhile, we began mass production, albeit low in volume, of substrates for 3.5-inch near-line server drives in the first quarter. This is the only growth market for hard disk drives.

Despite the small contribution to sales, we expect sales to grow in the future.

We believe growth in 3.5-inch product will compensate for the decline in 2.5-inch product sales.

Imaging-Related Products

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Q7: I expect an exchange rate of 130 Japanese yen to the euro. What impact do you think this will have on the competitive environment in Europe?

A7: We have a high ratio of incurring costs in dollars and making sales in euros. In this case, we have an advantage when the yen is weak against the euro and strong against the dollar.