

## TOWA Announces Revised Forecast for the Fiscal Year 2010

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TOWA CORPORATION announced today a revision of its financial forecast for the first half of the fiscal year (from April 1, 2010 to September 30, 2010) from those issued on July 29, 2010.

### 1. Revision of Consolidated forecast for the first half of the fiscal year (from April 1, 2010 to September 30, 2010)

(In millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast (A)	12,000	1,900	1,900	1,900	75.96
Revised forecast (B)	12,540	2,690	2,620	2,510	100.35
Difference (B-A)	540	790	720	610	
Percentage change (%)	4.5	41.6	37.9	32.1	
First half of FY2009 (ended September 30, 2009)	5,831	- 867	- 1,037	- 979	- 39.15

### 2. Reason for Revision

During the second consolidated (cumulative) quarter of this fiscal year (ending in March 2011), the semiconductor market continued to enjoy extremely healthy conditions due to the reversal of the negative growth suffered during the previous year, as well as the large pulling effect exerted on the semiconductor market from the increasing demand for electronic devices such as multi-functional mobile phones. As TOWA took advantage of the period of market stagnation, following the financial crisis that occurred the year before last, to reduce the costs of our products, the amount of units shipped rapidly increased, allowing us to further utilize our mass production efficiency and providing profits that exceeded our original forecast.

As a result, operating, ordinary and quarterly net income for the second consolidated (cumulative) quarter of this fiscal year (ending in March 2011) greatly exceeded those estimated for planning purposes, and we have revised our performance forecast to reflect the above-described conditions.

Given factors such as the deceleration of final consumption in areas such as personal computers and the signs of changes in the investment posture of some semiconductor manufacturers, together with the ongoing increases in the value of the yen, there are many unclear conditions causing concerns for the pressures that exert on earnings at TOWA, and therefore we are currently studying our performance forecast for the overall term. Once we are certain of factors such as the investments plans of all semiconductor manufacturers and market trends for the second half of the fiscal year, we will inform you immediately of any necessary revisions to our performance forecast for the overall term.