

FY2007 Third Quarter Consolidated Financial Results

(April 1, 2007 through December 31, 2007)

February 6, 2008

Company Name:	TOWA CORPORATION
Stock Listings:	First Section of Tokyo Stock Exchange First Section of Osaka Securities Exchange
Code Number:	6315
URL:	http://www.towajapan.co.jp
Representative:	Yoichi Kawahara, President and COO
Inquiries:	Hisao Nishimura, Director and Senior Executive Officer Department Manager of Corporate Planning Dept.
Telephone Number:	(075)692-0251

(Amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the Third Quarter of FY2007 (April 1, 2007 through December 31, 2007)

(1) Consolidated Financial Results

(% of change from previous-year period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3Q FY2007	16,355	(-8.1)	1,405	(73.7)	1,256	(56.3)	1,283	(138.9)
3Q FY2006	17,797	(48.5)	809	(-)	803	(-)	537	(-)
FY 2006	25,159		1,224		1,289		1,038	

	Net income per share	Diluted net income per share
	Yen	Yen
3Q FY2007	51.30	—
3Q FY2006	21.53	—
FY 2006	41.59	—

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
3Q FY2007	33,515	16,018	47.8	640.36
3Q FY2006	36,796	14,368	39.0	574.38
FY 2006	34,925	14,941	42.8	597.27

2. Forecast of Consolidated Results for FY2007 (April 1, 2007 through March 31, 2008)

(% of change from previous year)

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Year-end	26,000	(3.3)	1,900	(55.2)	1,800	(39.6)	1,800	(73.3)	71.96

3. Others

- (1) Changes in significant subsidiaries during the Third Quarter : None
 (Changes in specified subsidiaries resulting in changes in scope of consolidation)
- (2) Adoption of simplified accounting policies : Applicable
- (3) Changes on accounting policies : Applicable

(Preference) Outline of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the Third Quarter of FY2007 (April 1, 2007 through December 31, 2007)

(1) Non-Consolidated Financial Results (%of change from previous-year period)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
3Q FY2007	16,232	(11.3)	1,169	(-3.2)	919	(-31.1)	908	(75.5)
3Q FY2006	14,582	(47.2)	1,208	(-)	1,335	(-)	517	(-)
FY 2006	20,444		1,644		1,689		573	

(2) Non-Consolidated Financial Position

	Total assets	Shareholders' equity
	Million yen	Million yen
3Q FY2007	31,605	13,959
3Q FY2006	33,579	13,279
FY 2006	32,308	13,250

2. Forecast of Non-Consolidated Results for FY2007 (April 1, 2007 through March 31, 2008)

(% of change from previous year)

	Net Sales		Operating income		Ordinary income		Net income		Net income per share
	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%	Yen
Year-end	25,000	(22.3)	1,700	(3.4)	1,500	(-11.2)	1,400	(143.9)	55.97