

FY2009 Consolidated Financial Results

(April 1, 2009 through March 31, 2010)

May 13, 2010

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:	Hisao Nishimura, President and COO
Inquiries:	Masatoshi Kishimoto, Executive Officer Division Manager of Administration Div.
Telephone Number:	(075)692-0251
Date of general shareholders' meeting:	June 29, 2010
Payment date of cash dividends:	—
Filing date of financial statements	June 30, 2010

(Amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the FY 2009 (April 1, 2009 through March 31, 2010)

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

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2009	14,274	23.3	-338	—	-345	—	-330	—
FY2008	11,577	-55.0	-3,337	—	-3,677	—	-4,163	—

	Net income per share	Diluted net income per share	Return on equity	Ordinary income to total assets	Ordinary income to net sales
	Yen	Yen	%	%	%
FY2009	-13.19	—	-3.0	-1.3	-2.4
FY2008	-166.45	—	-30.3	-11.8	-28.8

Reference: Equity in earnings of affiliates: 22 million yen (For FY2009), -63 million yen (For FY2008)

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY2009	26,738	11,091	41.5	443.43
FY2008	27,949	11,089	39.7	443.34

Reference: Equity at the end of FY2009: 11,091 million yen, Equity at the end of FY2008: 11,089 million yen

(3) Consolidated Situation of a Cash Flow

	Cash flow from sales activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
FY2009	2,494	-290	-2,733	3,836
FY2008	606	-1,490	1,972	4,399

2. Cash Dividends

	Cash dividends per share			Total amount of cash dividends (annual)	Dividends payout ratio (Consolidated)	Ratio of total amount of dividends to shareholders' equity (consolidated)
	Interim	Year-end	Annual			
	Yen	Yen	Yen	Million yen	%	%
FY2008	0.00	0.00	0.00	—	—	—
FY2009	0.00	0.00	0.00	—	—	—
FY2010(E)	0.00	—	—		—	

The dividend forecast for the fiscal year ending March 31, 2011 has not been decided.

3. Forecast of Consolidated Results for FY2010 (April 1, 2010 through March 31, 2011)

(% 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
Interim	10,000	71.5	500	—	450	—	400	—	15.99
Year-end	20,000	40.1	1,000	—	900	—	800	—	31.98

4. Others

(1) Changes in significant subsidiaries during FY2009

(Changes in specified subsidiaries resulting in changes in scope of consolidation) : Yes

(2) Changes in Accounting Principles, Procedures and the Presentation of the Consolidated Financial Statements

- ① Changes based on revisions of accounting standard: None
- ② Changes other than ① above: Yes

(3) Number of shares issued and outstanding (common stock)

- ① Number of shares issued and outstanding at the end of each fiscal year (including treasury shares):
 FY2009 25,021,832 shares, FY2008 25,021,832 shares
- ② Number of treasury shares at the end of each fiscal year:
 FY2009 8,653 shares, FY2008 8,116 shares

(Preference) Outline of Non-Consolidated Financial Results

1. Non-Consolidated Financial Results for the FY 2009 (April 1, 2009 through March 31, 2010)

(1) Non-Consolidated Financial Results

(% of change from previous year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2009	13,481	19.8	-572	—	-451	—	-371	—
FY2008	11,256	-52.3	-3,478	—	-3,741	—	-4,121	—

	Net income per share	Diluted net income per share
	Yen	Yen
FY2009	-14.87	—
FY2008	-164.77	—

(2) Non-Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
FY2009	24,717	9,421	38.1	376.65
FY2008	26,293	9,469	36.0	378.58

Reference: Equity at the end of FY2009: 9,421 million yen, Equity at the end of FY2008: 9,469 million yen

2. Forecast of Non-Consolidated Results for FY2010 (April 1, 2010 through March 31, 2011)

(% 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
Interim	9,500	69.4	350	—	300	—	250	—	10.00
Year-end	19,000	40.9	700	—	600	—	500	—	19.99

* The above forecasts reflect the Company's judgments and assumptions based on the currently available information, and actual results could differ from the forecast for various reasons.