

FY2009 Second Quarter Consolidated Financial Results

(April 1, 2009 through September 30, 2009)

November 13, 2009

Company Name:	TOWA CORPORATION
Stock Listings:	Tokyo Stock Exchange Osaka Securities Exchange
Code Number:	6315
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Filing date of quarterly consolidated financial statements	November 13, 2009

(Amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter of FY 2009 (April 1, 2009 through September 30, 2009)

(1) Consolidated Financial Results for the six-month period (% of change from the same quarter of the prior fiscal year)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
2Q FY2009	5,831	—	-867	—	-1,037	—	-979	—
2Q FY2008	8,527	—	-1,051	—	-1,116	—	-1,238	—

	Net income per share	Diluted net income per share
	Yen	Yen
2Q FY2009	-39.15	—
2Q FY2008	-49.49	—

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
2Q FY2009	25,122	10,200	40.6	407.78
FY2008	27,949	11,089	39.7	443.34

Reference: Equity at the end of 2Q FY2009: 10,200 million yen, Equity at the end of FY2008: 11,089 million yen

2. Cash Dividends

	Cash dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2008	—	0.00	—	0.00	0.00
FY2009	—	0.00			
FY2009(E)			—	0.00	0.00

Note: Revisions to forecast of dividends in this quarter: Yes

3. Forecast of Consolidated Results for FY2009 (April 1, 2009 through March 31, 2010)

(% 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	13,500	16.6	-500	—	-700	—	-700	—	-27.98

Note: Revisions to forecast of financial results in this quarter: Yes

4. Others

- (1) Changes in significant subsidiaries during the Second Quarter of FY2009
(Changes in specified subsidiaries resulting in changes in scope of consolidation) : Yes
- (2) Simplified accounting procedures and adoption of special accounting methods for preparation of Quarterly Financial Statements: Yes
- (3) Changes in Accounting Principles, Procedures and the Presentation of the Quarterly Consolidated Financial Statements
 - 1) Changes based on revisions of accounting standard: None
 - 2) Changes other than 1) above: None
- (4) Number of shares issued and outstanding (common stock)
 - 1) Number of shares issued and outstanding (including treasury shares):
2Q FY2009 25,021,832 shares, FY2008 25,021,832 shares
 - 2) Number of treasury shares:
2Q FY2009 8,314 shares, FY2008 8,116 shares
 - 3) Average number of shares outstanding during the six-month period:
2Q FY2009 25,013,624 shares, 2Q FY2008 25,014,331 shares

* The forecast of consolidated financial results for FY 2009 which TOWA announced on May 14 was revised on this document.

The statements related to the outlook for future business results in this document are made in accordance with currently available information and rational assumptions. However, it should be noted that actual results could differ significantly due to several factors.