

FY2010 Second Quarter Consolidated Financial Results

(April 1, 2010 through September 30, 2010)

November 11, 2010

Company Name:	TOWA CORPORATION
Stock Listings:	Tokyo Stock Exchange Osaka Securities Exchange
Code Number:	6315
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Quarterly Report Filing Date (as planned):	November 11, 2010
Quarterly Results Supplemental Materials:	Yes
Quarterly Results Presentation Meeting:	Yes

(Amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the Second Quarter of FY 2010 (April 1, 2010 through September 30, 2010)

(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 FY2010	12,544	115.1	2,691	—	2,625	—	2,515	—
2Q FY2009	5,831	-31.6	-867	—	-1,037	—	-979	—

	Net income per share	Diluted net income per share
	Yen	Yen
2Q FY2010	100.55	—
2Q FY2009	-39.15	—

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
2Q FY2010	28,378	13,291	46.8	531.39
FY2009	26,738	11,091	41.5	443.43

Reference: Equity at the end of 2Q FY2010: 13,291 million yen, Equity at the end of FY2009: 11,091 million yen

2. Cash Dividends

	Cash dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2009	—	0.00	—	0.00	0.00
FY2010	—	0.00			
FY2010(E)			—	10.00	10.00

Note: Revisions to forecast of dividends in this quarter: None

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
Year-end	22,500	57.6	3,600	—	3,500	—	3,400	—	135.93

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

4. Others

- (1) Changes in significant subsidiaries during the Second Quarter of FY2010
(Changes in specified subsidiaries resulting in changes in scope of consolidation) : None
- (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: Yes
 - 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 FY2010 25,021,832 shares, FY2009 25,021,832 shares
 - 2) Number of treasury shares:
2Q FY2010 8,713 shares, FY2009 8,653 shares
 - 3) Average number of shares outstanding during the six-month period:
2Q FY2010 25,013,172 shares, 2Q FY2009 25,013,624 shares

* The forecast of consolidated financial results for FY 2010 which TOWA announced on August 11 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.