

## FY2010 Third Quarter Consolidated Financial Results

(April 1, 2010 through December 31, 2010)

February 14, 2011

Company Name:	TOWA CORPORATION
Stock Listings:	Tokyo Stock Exchange Osaka Securities Exchange
Code Number:	6315
URL:	<a href="http://www.towajapan.co.jp">http://www.towajapan.co.jp</a>
Representative:	Hisao Nishimura, President and COO
Inquiries:	Masatoshi Kishimoto, Executive Officer Division Manager of Administration Div.
Telephone Number:	(075)692-0251
Quarterly Report Filing Date (as planned):	February 14, 2011
Quarterly Results Supplemental Materials:	Yes
Quarterly Results Presentation Meeting:	None

(Amounts are rounded to the nearest million yen)

### 1. Consolidated Financial Results for the Third Quarter of FY 2010 (April 1, 2010 through December 31, 2010)

#### (1) Consolidated Financial Results (% 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	%
3Q FY2010	18,321	95.6	3,889	—	3,707	—	3,567	—
3Q FY2009	9,369	-4.5	-758	—	-828	—	-796	—

	Net income per share	Diluted net income per share
	Yen	Yen
3Q FY2010	142.61	—
3Q FY2009	-31.86	—

#### (2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Million yen	Million yen	%	Yen
3Q FY2010	28,118	14,420	51.3	576.53
FY2009	26,738	11,091	41.5	443.43

Reference: Equity at the end of 3Q FY2010: 14,420 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	4,000	—	3,800	—	3,400	—	135.93

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

4. Others

(1) Changes in significant subsidiaries during the Third 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):

3Q FY2010 25,021,832 shares, FY2009 25,021,832 shares

2) Number of treasury shares:

3Q FY2010 8,809 shares, FY2009 8,653 shares

3) Average number of shares outstanding during the quarterly period:

3Q FY2010 25,013,150 shares, 3Q FY2008 25,013,580 shares

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