

FY2012 First Quarter Consolidated Financial Results

(April 1, 2012 through June 30, 2012)

August 8, 2012

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): August 9, 2012
 Quarterly Results Supplemental Materials: Yes
 Quarterly Results Presentation Meeting: None

(Amounts are rounded to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of FY 2012 (April 1, 2012 through June 30, 2012)

(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	%
1Q FY2012	5,604	39.8	1,001	147.3	955	145.8	969	151.4
1Q FY2011	4,009	-24.6	405	-57.0	388	-60.9	385	-59.5

Note: Comprehensive income at the end of 1Q FY2012: 663 million yen (111.0%),

Comprehensive income at the end of 1Q FY2011: 314 million yen (-59.1%)

	Net income per share	Diluted net income per share
	Yen	Yen
1Q FY2012	38.75	—
1Q FY2011	15.41	—

(2) Consolidated Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio
	Million yen	Million yen	%
1Q FY2012	27,894	16,625	59.0
FY2011	26,817	15,926	59.4

Reference: Equity at the end of 1Q FY2012: 16,459 million yen,

Equity at the end of FY2011: 15,926 million yen

2. Cash Dividends

	Cash dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
FY2011	—	0.00	—	5.00	5.00
FY2012	—				
FY2012(E)		0.00	—	10.00	10.00

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

3. Forecast of Consolidated Results for FY2012 (April 1, 2012 through March 31, 2013)

(% 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	10,700	36.9	1,520	98.9	1,470	157.2	1,460	—	58.37
Year-end	19,000	10.9	1,800	21.9	1,710	2.2	1,680	73.5	67.17

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

4. Others

(1) Changes in significant subsidiaries during the First Quarter of FY2012

(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: None

(3) Changes in Accounting Policies, Accounting estimation and Restatement

1) Changes in accounting policies along with changes in accounting standards: Yes

2) Other changes of accounting policies besides 1) above: None

3) Changes in accounting estimates: Yes

4) Restatement: None

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

1) Number of shares issued and outstanding (including treasury shares):

1Q FY2012 25,021,832 shares, FY2011 25,021,832 shares

2) Number of treasury shares:

1Q FY2012 9,409 shares, FY2011 9,381 shares

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

1Q FY2012 25,012,426 shares, 1Q FY2011 25,012,741 shares

*** Implementation status of quarterly financial review procedures**

This quarterly financial report is not subject to audit procedures by independent auditors under Japan's Financial Instruments and Exchange Law. At the time of release of this report, quarterly financial review procedures under the Financial Instruments and Exchange Law have not been completed.

*** Explanation on the appropriate use of future earnings projections and other special instructions**

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.

The forecast of consolidated financial results for FY 2012 which TOWA announced on May 11, 2012 was revised on this document.