

**TOWA Announces Revised Forecast for the Fiscal Year 2009**

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TOWA CORPORATION announced today a revision of its financial forecast for the one for the complete fiscal year ending March 31, 2010 (from April 1, 2009 to March 31, 2010) from those issued on May 14, 2009.

## 1. Revision of Consolidated forecast for the complete fiscal year (from April 1, 2009 to, March 31, 2010)

(In millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast (A)	11,500	100	100	100	4.00
Revised forecast (B)	13,500	-500	-700	-700	-27.98
Difference (B-A)	2,000	-600	-800	-800	
Percentage change (%)	17.4	—	—	—	
FY2008 (ended March 31, 2009)	11,577	-3,337	-3,677	-4,163	-166.45

## 2. Revision of Non-Consolidated forecast for the complete fiscal year (from April 1, 2009 to, March 31, 2010)

(In millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Previous forecast (A)	11,000	100	100	100	4.00
Revised forecast (B)	13,000	-700	-700	-600	-23.99
Difference (B-A)	2,000	-800	-800	-700	
Percentage change (%)	18.2	—	—	—	
FY2008 (ended March 31, 2009)	11,256	-3,478	-3,741	-4,121	-164.77

### 3. Reason for Revision

With capital investment for semiconductors on a course of recovery focused mainly on Taiwan, TOWA's new products, such as our LED resin sealed devices, are enjoying solid sales, with sales for this term expected to solidly exceed our original forecast. Given these conditions, TOWA CORPORATION is discontinuing production cutbacks and tooling up production at our plants during the second half of the fiscal year.

However, revenue for the first half of the fiscal year fell below our original expectations due to factors such as the pressure of intense price competition and our continued pro-active efforts in performing inventory checks of our old models, and the earnings of the second half are not expected to sufficiently compensate for those losses.

Therefore, as shown in the above-mentioned, we announced a revision of its financial forecast for the one for the complete fiscal year ending March 31, 2010 (from April 1, 2009 to March 31, 2010) from those issued on May 14, 2009.

#### (Note) Caution points concerning statements about future events

Statements contained herein about future business prospects, etc. are based on information that has been obtained by the Group and certain assumptions that are deemed to be rational, however, actual business performance may be subject to major fluctuations depending on various factors.