

March 15, 2007

TOWA Announces Revised Dividend Forecast
for the Fiscal Year 2006

Company Name: TOWA CORPORATION
Stock Listings: First Section of Tokyo Stock Exchange
First Section of Osaka Securities Exchange
Code Number: 6315
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TOWA CORPORATION announced today after the Board of Directors meeting a revision of its dividend forecast for the complete fiscal year ending March 31, 2007 (from April 1, 2006 to March 31, 2007).

1. Reason for Revision

Based on the progress of improvement in business performance, the Company declared a dividend of five yen per share contrary to the forecast of passing a dividend announced on November 14, 2006.

2. Content of Revision

(In yen)

Record Date	Amount of dividend per share		
	Interim	Year-end	Annual
Previous forecast (Announced on November 14,2006)		-	-
Revised Forecast		5	5
Result from the previous term (ended March 31, 2005)	0	0	0