

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

Company Name: TOWA CORPORATION  
 Stock Listings: Tokyo Stock Exchange  
 Osaka Securities Exchange  
 Code Number: 6315  
 URL: <http://www.towajapan.co.jp>  
 Representative: Yoichi Kawahara, President and COO  
 Inquiries: Hisao Nishimura, Director and Senior Executive Officer  
 Department Manager of Corporate Planning Dept.  
 Telephone Number: (075)692-0251

TOWA CORPORATION announced today after the Board of Directors meeting a revision of its dividend forecast for the complete fiscal year ending March 31, 2010 (from April 1, 2009 to March 31, 2010).

### 1. Reason for Revision

For year-end dividends of the term ending March 2010 that were announced on May 14, 2009, it was disclosed that these have not yet been determined due to the uncertain future of the business environment.

TOWA CORPORATION regrettably must announce that there will be no dividends due to predicted losses resulting from a study of our earnings forecast for this term as based on actual earnings from the first half of the fiscal year and market condition trends for the second half.

### 2. Content of Revision

	Amount of dividend per share				
	1st Quarter	2nd Quarter	3rd Quarter	Year-end	Annual
Previous forecast (Announced on May 14,2009)	Yen —	Yen 0.00	Yen —	Yen —	Yen —
Revised Forecast	—	0.00	—	0.00	0.00
FY2009	—	0.00	—		
FY2008 (ended March 31, 2009)	—	0.00	—	0.00	0.00