

November 11, 2009

**Result of 1st Half,**

**From April 1, 2009 to September 30, 2009**

Otherwise described, all figures are in Million Yen

**1. Revenue and Income of first half**

	Revenue	Operating Income	Recurring Income	Net Income	Income Per Share
Current year First Half	20,444	476	465	228	4.66Yen
Last Year First Half	22,735	-188	-300	-519	-12.24Yen
First Half projection made in August 2009	20,000	250	200	100	2.04

**2. Financial Status**

	Total Assets	Net Assets	Capital to Asset Ratio	Net Asset Per Share
End of current year First Half Sep. 30, 2009	47,946	10,552	20.5%	192.71Yen
End of last Year, March 31, 2009	47,747	8,394	16.2%	182.22Yen

**3. Forecast of Current Fiscal Year which will end on March 31, 2010**

	Revenue	Operating Income	Recurring Income	Net Income	Net Income Per Share
Year	39,000	700	500	300	5.99

During the 1st half of our fiscal year from April 1 to September 30, 2009, Tomoegawa experienced a steady recovery in the flat panel and semiconductor-related businesses, which hit bottom during the 4th quarter of the last fiscal year (January to March, 2009). Recovery in the paper-related businesses, however, has been slower than expected. Due to these circumstances, we have implemented considerable cost cutting measures to improve profitability. As a result, while consolidated group sales have dropped slightly compared to the 1st half of the previous fiscal year, we were able to record positive profit figures in this first half, exceeding previously forecasted numbers.

Even though the 1st half was better than expected, we will not revise our projections for the whole fiscal year, since economic uncertainty still lingers.