

November 11, 2010

Result of 1st Half,

From April 1, 2010 to September 30, 2010

All figures are in Million Yen, unless otherwise described

1. Revenue and Income of first half

	Revenue	Operating Income	Recurring Income	Net Income	Net Income Per Share
Current year First Half	21,260	1,552	1,405	916	17.97Yen
Last Year First Half	20,444	476	465	228	4.66Yen
First Half projection announced in August 2010	22,000	1,600	1,450	800	15.68

2. Financial Status

	Total Assets	Net Assets	Capital to Asset Ratio	Net Asset Per Share
End of current year First Half Sep. 30, 2010	48,681	11,564	21.8%	208.36Yen
End of last Year, March 31,2010	48,507	10,705	20.5%	195.25Yen

3. Forecast of Current Fiscal Year which will end on March 31, 2011

	Revenue	Operating Income	Recurring Income	Net Income	Net Income Per Share
Year	44,000	2,300	1,950	1,100	21.56

During the 1st half of our fiscal year from April 1 to September 30, 2010, Tomoegawa experienced a steady revenue increase in the flat panel related business and in the toner business from the same period of previous fiscal year. This was achieved even with the slight 2nd quarter revenue decline from last year's same period caused by the growing uncertainty with the recent rapid appreciation of Yen. Thanks to the rebound in demand of core products and the increased sales of highly profitable products during first quarter, along with our continuing cost controlling measures, our consolidated group profits were much higher than that of the previous year.

In the second half, we will pursue the fulfillment of our projections announced on August 10, in which the impact of economy slow-down is already taken into account, and the fulfillment of targeted dividends of five Yen per share.