

INTERIM RESULTS

for Year Ended March 2008

November 22, 2007

HANWA CO.,LTD.

- As for the interim figures for this year, net sales amounted 736,050 million yen, increased by 18.3% due to rise of the market price and active sales of steel, metal & alloys, and petroleum & chemicals products. On profit side, the interim net income was 7,108 million yen, increased by 24.4% for the same period of the previous year due to extension of steel business and metal & alloy business.
- Year earnings forecast:
 - Sales amount 1,435 billion yen
 - Ordinary profit 22.4 billion yen
 - Net income 12.2 billion yen
- About the dividend, the interim dividend of 6 yen is paid and the year-end dividend of 6 yen are planned.

Operating Results (consolidated)



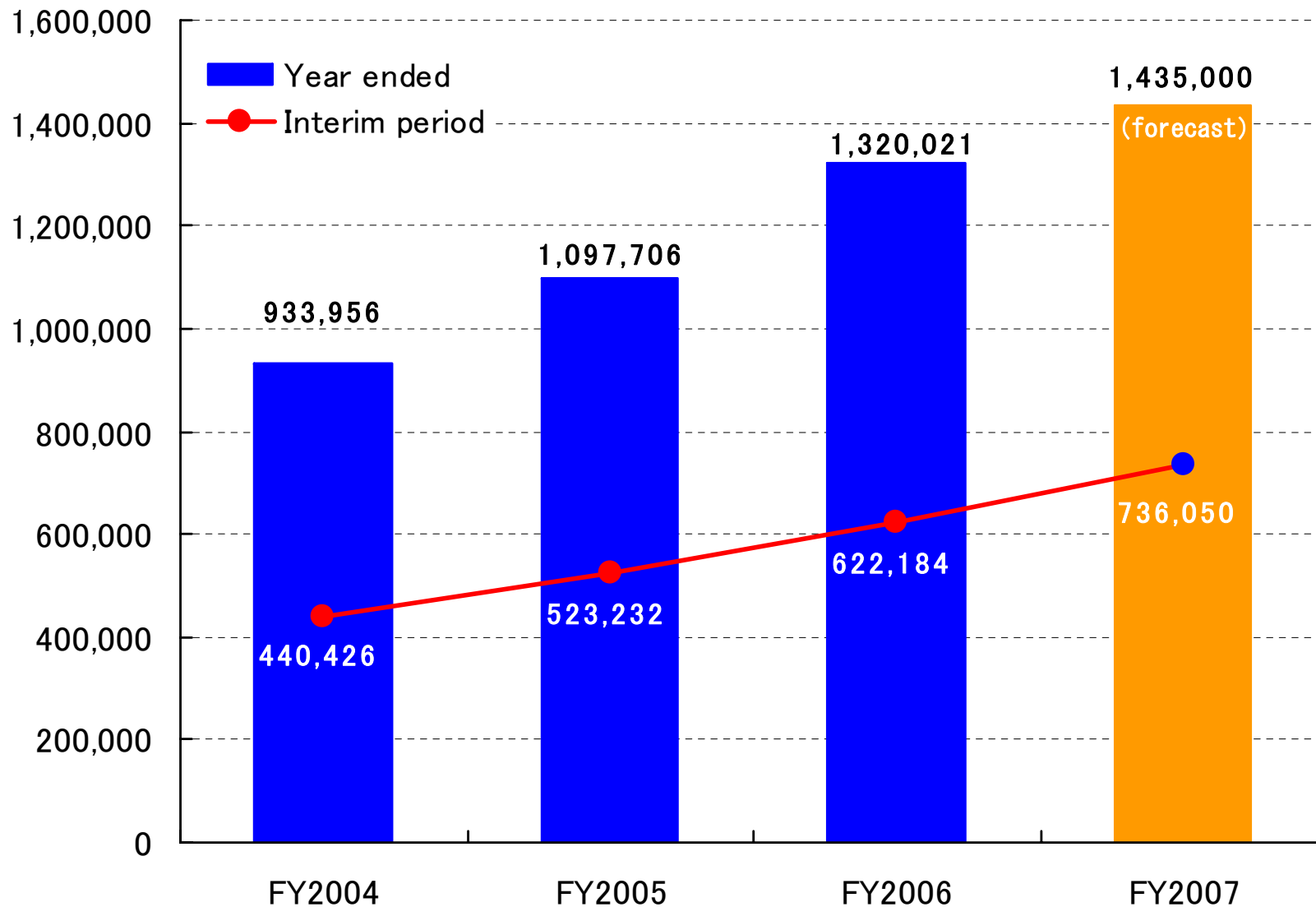
(Millions of yen)

	2007/9	2006/9	Rate of change
Net Sales	736,050	622,184	+18.3%
Operating Income	11,981	10,122	+18.4%
Ordinary Income	11,255	9,538	+18.0%
Net Income	7,108	5,715	+24.4%
Net Income per share(yen)	33.63	27.03	+24.4%

Changes in Net sales (consolidated)



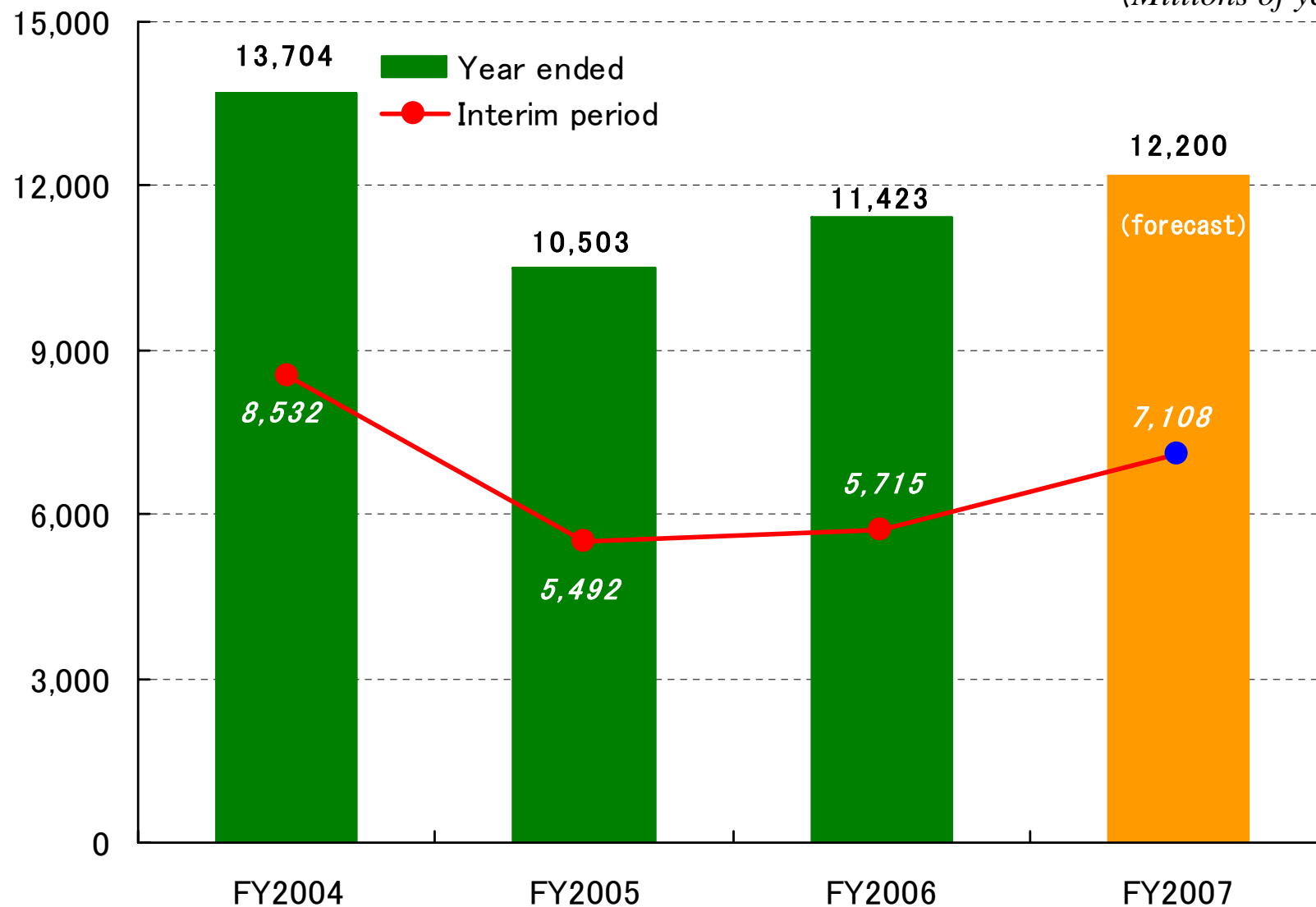
(Millions of yen)



Changes in Net income (consolidated)



(Millions of yen)



Financial Position (consolidated)



(Millions of yen)

	2007/9	2007/3	Rate of change
Total assets	489,459	476,178	+2.8%
Total liabilities	386,377	377,924	+2.2%
Shareholders' equity	103,082	98,254	+4.9%
Shareholders' equity ratio	20.9%	20.5%	
Shareholders' equity per share(yen)	483.80	461.21	+4.9%
Net debt/equity ratio	154.4%	166.5%	-7.3%

Cash Flows Situation (consolidated)



(Millions of yen)

	2007/9	2006/9	Rate of change
Cash flows from Operating activities	10,236	(21,106)	
Cash flows from Investing activities	(4,064)	110	
Cash flows from Financing activities	(7,700)	10,457	
Cash and cash equivalents at end of the period	8,765	8,026	+9.2%

Segment Information (consolidated)



Net sales

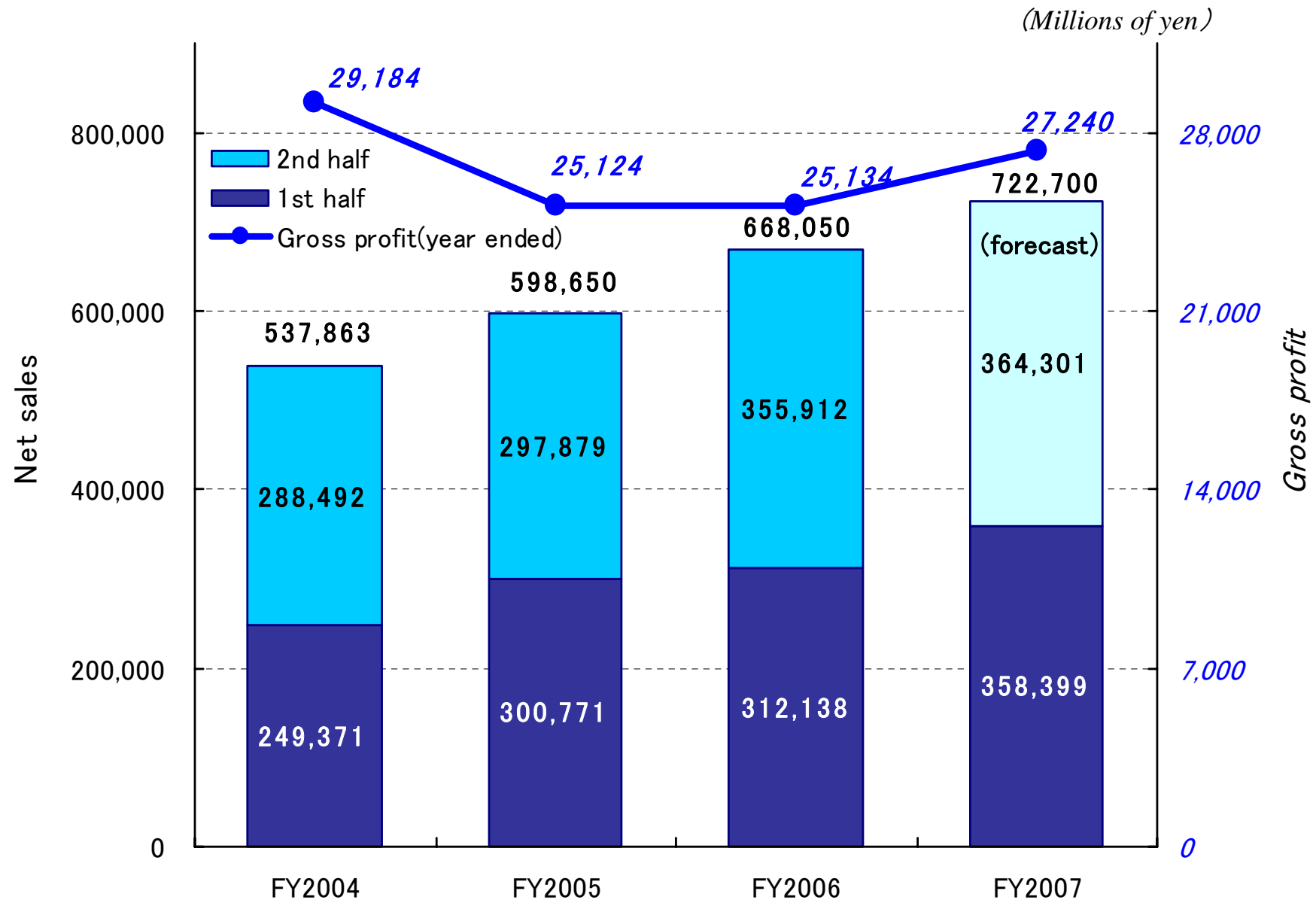
	2007/9	2006/9	Rate of change
Steel	370,016	323,293	+14.5%
Metal & alloys	111,009	74,905	+48.2%
Non-ferrous metals	34,541	32,798	+5.3%
Foods	43,956	47,079	-6.6%
Petroleum & chemicals	144,726	116,852	+23.9%
Others	31,799	27,254	+16.7%
Total	736,050	622,184	+18.3%
Corporate	(—)	(—)	—
Consolidated	736,050	622,184	+18.3%

Operating income

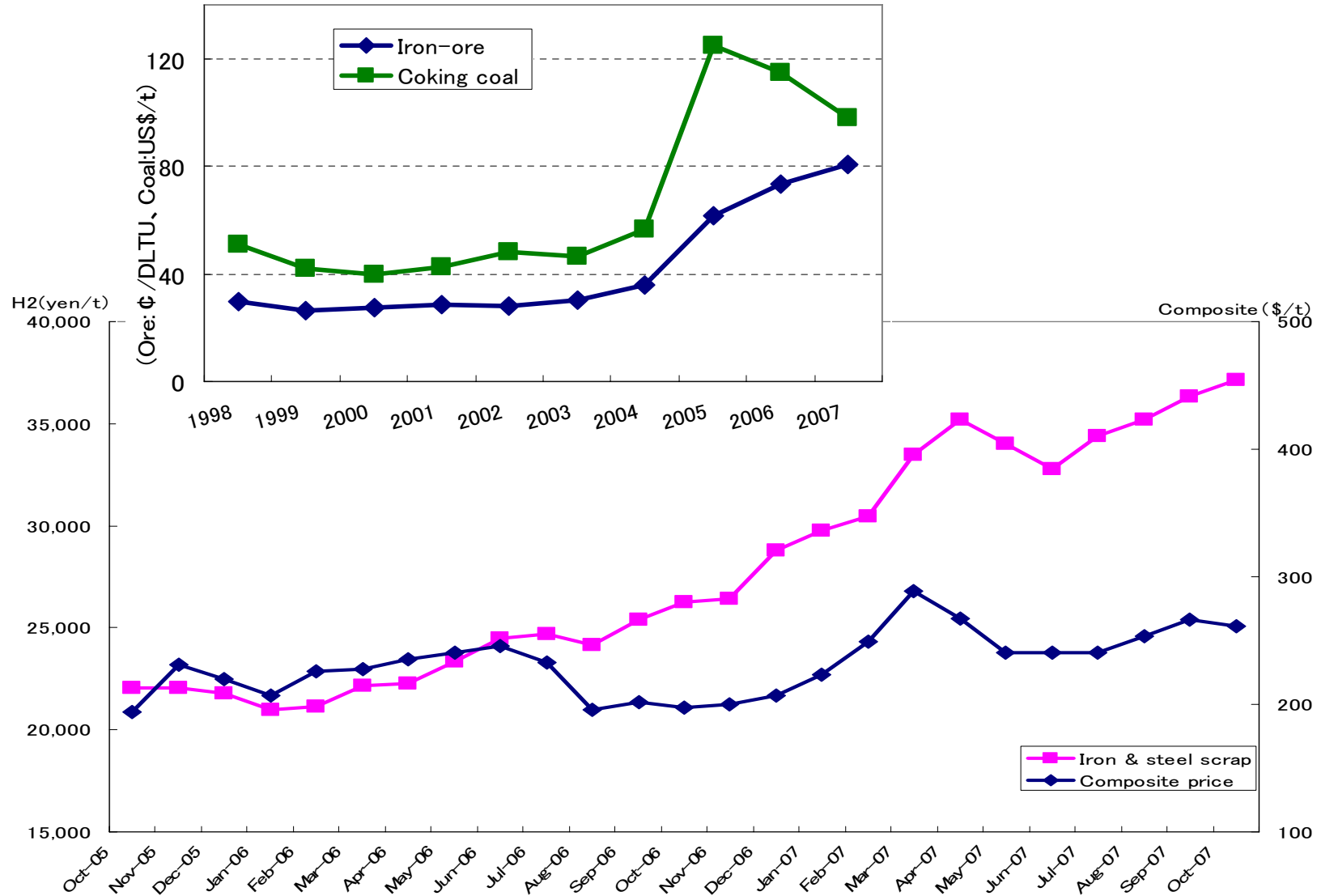
(Millions of yen)

	2007/9	2006/9	Rate of change
Steel	7,716	6,536	+18.1%
Metal & alloys	3,370	2,324	+45.0%
Non-ferrous metals	1,484	1,576	-5.8%
Foods	93	25	+272.0%
Petroleum & chemicals	1,124	1,391	-19.2%
Others	939	929	+1.1%
Total	14,729	12,784	+15.2%
Corporate	(2,748)	(2,661)	+3.3%
Consolidated	11,981	10,122	+18.4%

Sales and Profit by Steel Segment (unconsolidated)

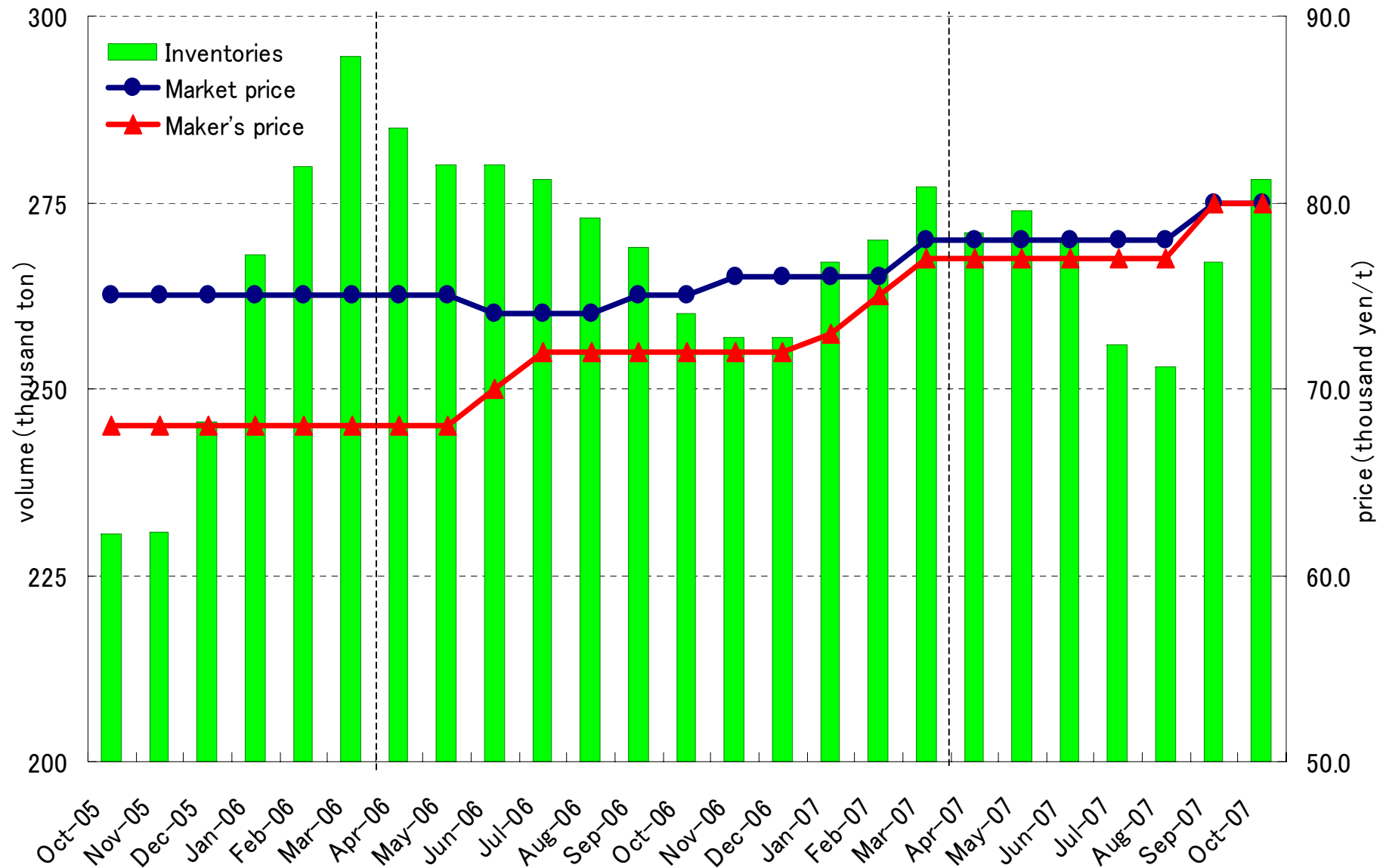


Transition of Iron & Steel Scrap Markets

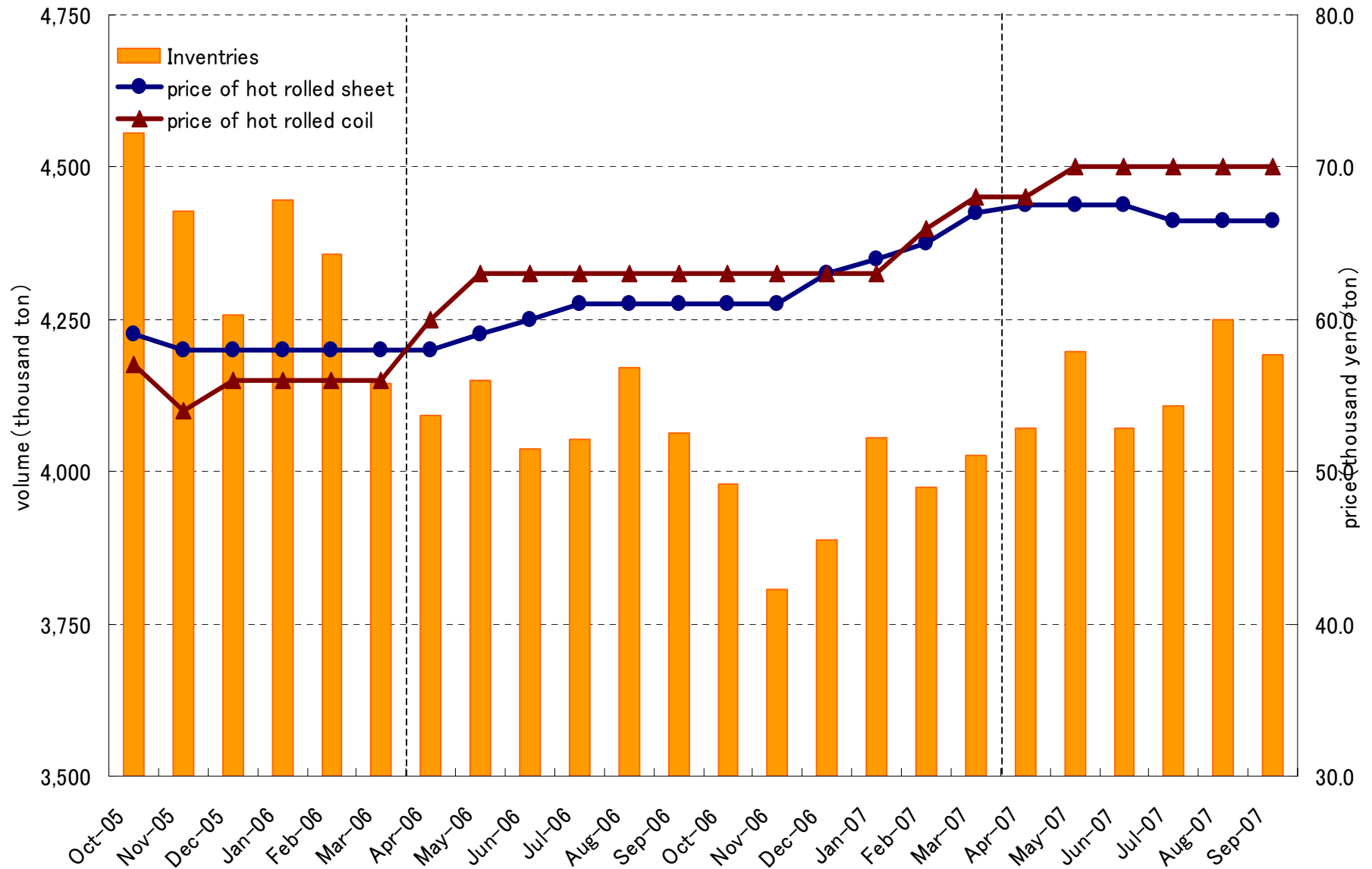


(Data source: Japan ferrous raw materials association, H2)

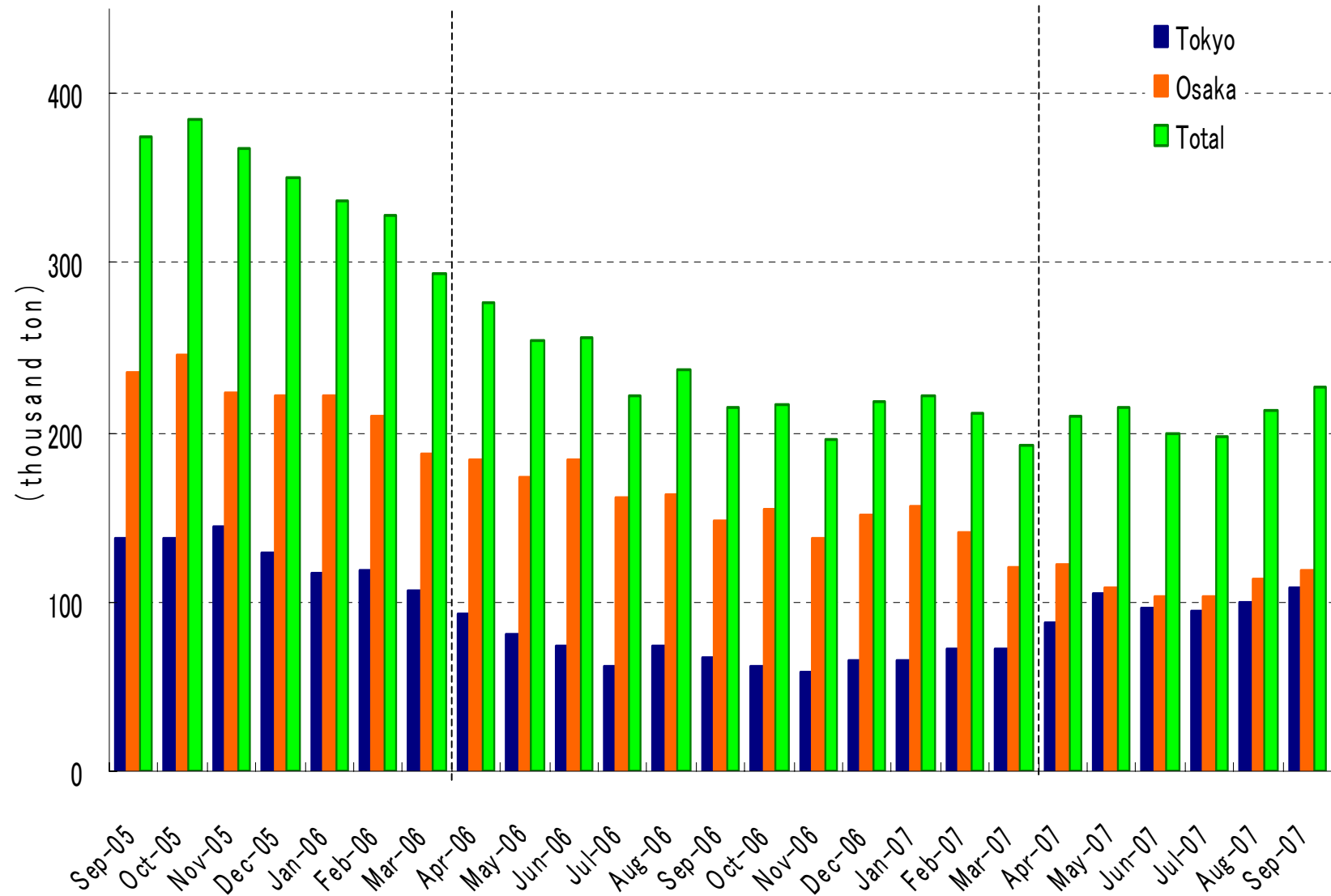
Transition of the H-Beams Markets



Transition of Steel Sheets Markets



Transition of Imported Steel-coils Inventory on the Quay



Study by Hanwa co.,ltd.

Segment Information (consolidated)



Net sales

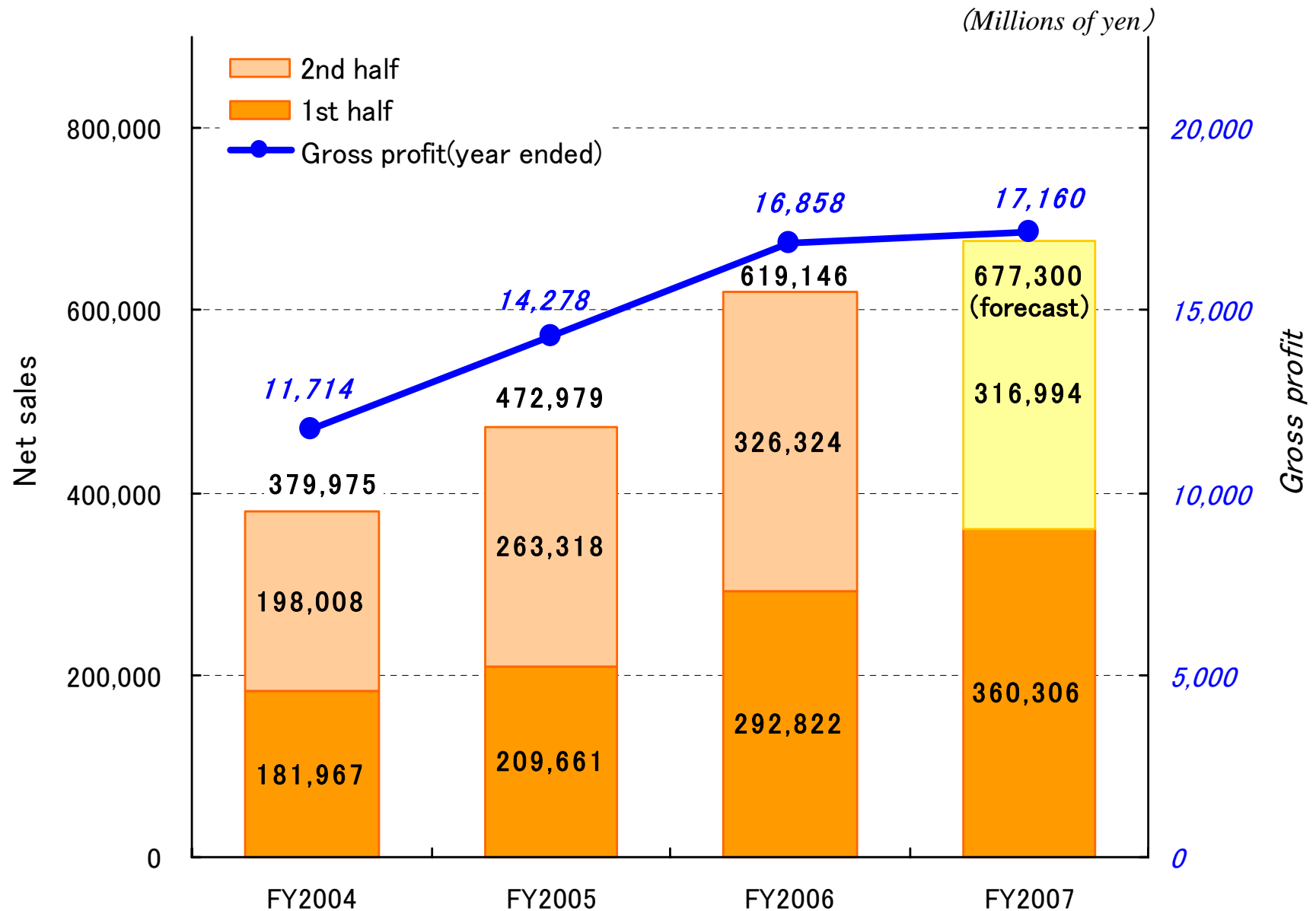
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Operating income

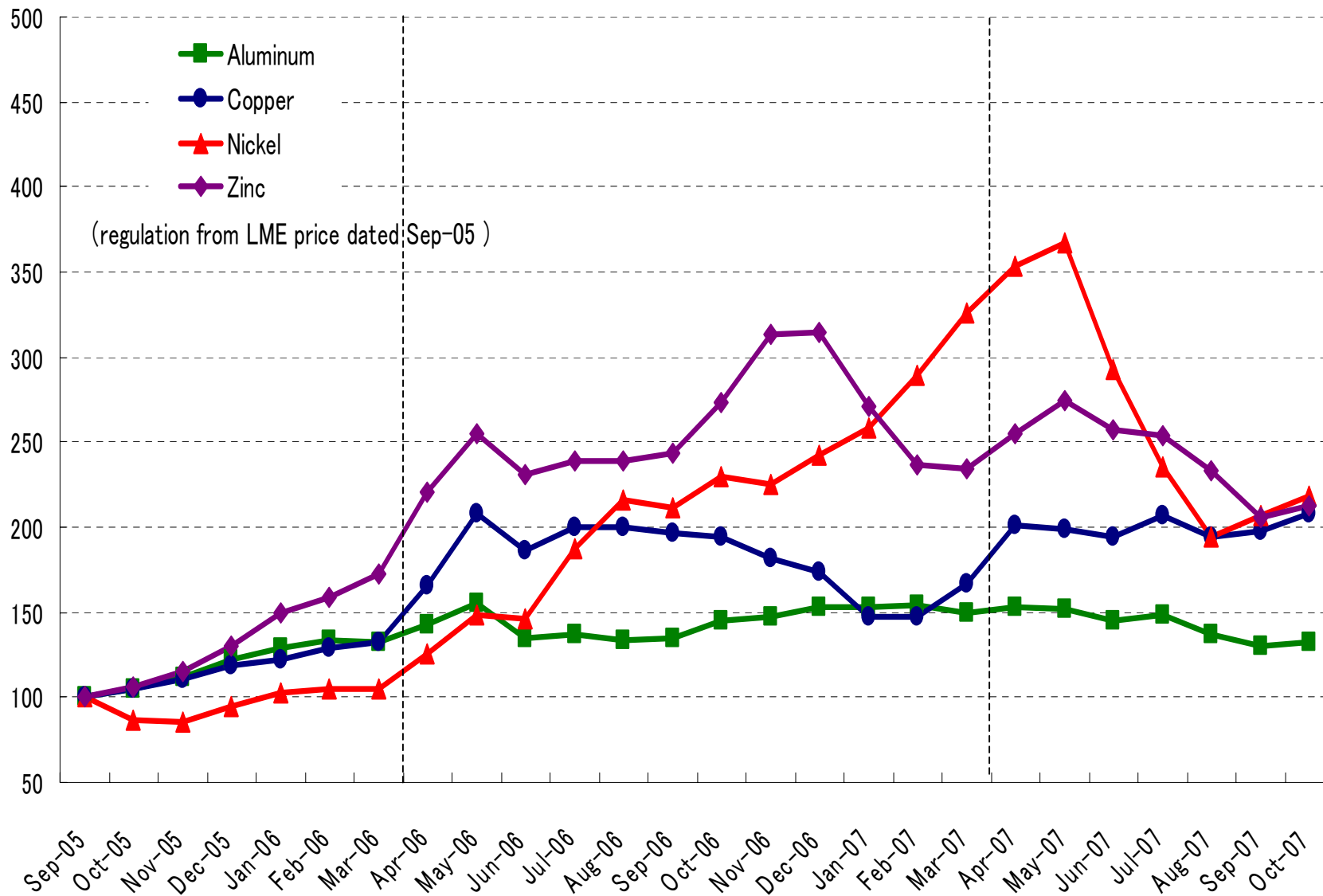
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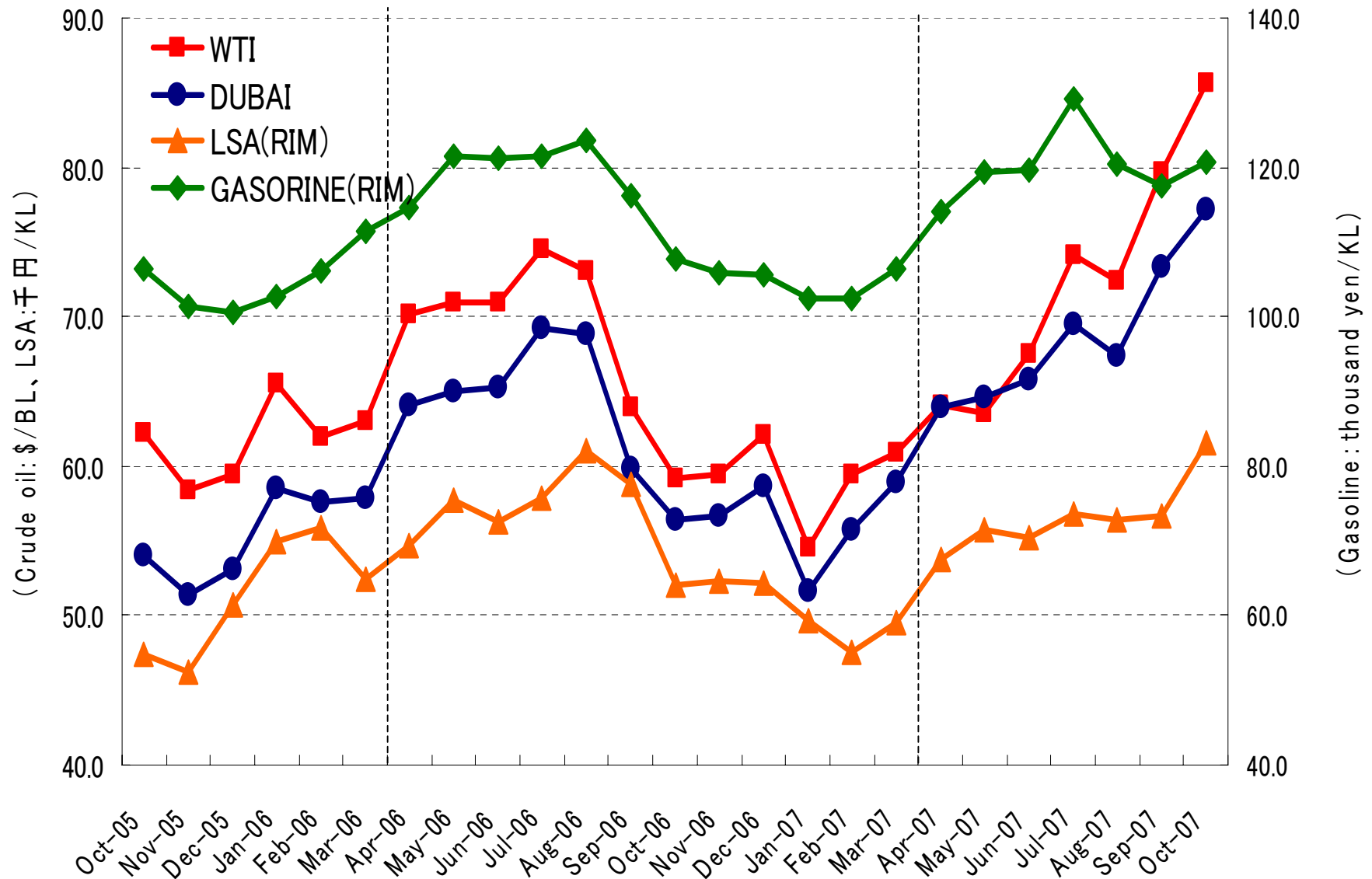
Sales and Profit by Non-steel Segment (unconsolidated) HANWA



Transition of Non-ferrous Metals Markets



Transition of Crude & Refined Products Markets



HANWA's China Business (unconsolidated)



Sales in
China

<i>(Millions of yen)</i>	2007/9	2006/9	Rate of change
Steel	33,687	26,553	+7,134
Metal & alloys	4,259	13,918	-9,659
Non-ferrous metals	3,794	4,569	-775
Foods	3,725	3,440	+285
Petroleum & chemicals	9,216	6,468	+2,748
Others	1,598	1,506	+92
Total	56,282	56,456	-174

Purchase
in China

<i>(Millions of yen)</i>	2007/9	2006/9	Rate of change
Steel	1,264	194	+1,070
Metal & alloys	14,734	8,267	+6,467
Non-ferrous metals	909	367	+542
Foods	7,574	7,623	-49
Petroleum & chemicals	1,250	807	+443
Others	5,672	4,574	+1,098
Total	31,404	21,836	+9,568

Including sales of materials & purchases of products for processing dealings.

Business Forecast FY2007(year ended March 31,2008)



consolidated

(Millions of yen)

	Interim	FY2008	FY2007
Net sales	736,050	1,435,000	1,320,021
Operating income	11,981	22,400	20,864
Ordinary income	11,255	20,000	19,170
Net income	7,108	12,200	11,423

unconsolidated

	Interim	FY2008	FY2007
Net sales	718,708	1,400,000	1,287,196
Operating income	11,326	20,800	19,110
Ordinary income	10,805	18,500	17,550
Net income	6,863	11,300	10,445

	Year	Interim	Year-end
Cash dividends (yen)	12.00	6.00	6.00

This material contains statements (including figures) regarding Hanwa Co.,Ltd.(“Hanwa”)’s corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. These statements are presented to inform stakeholders of the Views of Hanwa’s management but should not be relied on solely in making investment and other decisions. Readers should not place undue reliance on forward-looking statements.