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Notice Concerning Amendments to the Forecasts for FY2008

Based on recent business performance, Hanwa Co., Ltd. (“Hanwa”) hereby announces the following amendments to the forecasts of consolidated and unconsolidated financial results for FY2008 (April 1, 2008 through March 31, 2009), previously announced on November 6, 2008, as follows:

1. Amendments to the forecasts of consolidated financial results for FY2008 (April 1, 2008 through March 31, 2009).

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	1,710,000	29,900	27,400	15,100	71.46
New forecasts (B)	1,550,000	20,500	20,100	2,500	11.94
Amount changed (B - A)	-160,000	-9,400	-7,300	-12,600	—
% of change	-9.4	-31.4	-26.6	-83.4	—
(Reference) Actual results for FY2008	1,507,509	23,704	21,267	13,117	62.07

2. Amendments to the forecasts of unconsolidated financial results for FY2008 (April 1, 2008 through March 31, 2009).

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	1,684,000	28,200	26,200	14,400	68.15
New forecasts (B)	1,527,000	19,200	19,200	2,000	9.56
Amount changed (B - A)	-157,000	-9,000	-7,000	-12,400	—
% of change	-9.3	-31.9	-26.7	-86.1	—
(Reference) Actual results for FY2008	1,472,411	22,665	20,584	12,620	59.72

3. Reasons for the Amendments

By the global recessionary phase from the 3rd quarter, there are drastic decreases in demand and plunge in commodity prices. On business of Hanwa, we anticipate reduction of transaction volume and downside of sales prices. In addition, we estimate to post the impairment losses on investment securities and inventories. Reflecting this situation, Hanwa amends the forecasts of financial results for FY2008, previously announced on November 6, 2008.

The above forecasts reflect assumptions and prospects based on the information currently available. They are subject to a number of risks and uncertainties that could cause actual results to differ materially from this information.

About the year-end dividend, we plan to pay cash dividend of 6 yen per share, previously announced on November 6, 2008.