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## **Notice Concerning Amendments to the Forecasts for the 2<sup>nd</sup> quarter of FY2011**

Based on recent business performance, Hanwa Co., Ltd. (“Hanwa”) hereby announces the following amendments to the forecasts of consolidated financial results for the 2<sup>nd</sup> quarter period of FY2011 (April 1, 2011 through September 30, 2011), previously announced on May 13, 2011, as follows:

### **1. Amendments to the forecasts of consolidated financial results for the 2<sup>nd</sup> quarter period of FY2011 (April 1, 2011 through September 30, 2011).**

(Millions of yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	714,000	7,700	6,800	4,100	19.78
New forecasts (B)	762,600	10,100	10,100	3,800	18.33
Amount changed (B - A)	48,600	2,400	3,300	-300	—
% of change	6.8	31.2	48.5	-7.3	—
(Reference) Actual results for the 2 <sup>nd</sup> quarter of FY2010	647,172	6,748	7,360	3,931	18.96

### **2. Reasons for the Amendments**

Hanwa estimated that net sales, operating income and ordinary income exceed the previous forecasts due to rapid recovery of operational level mainly in manufacturing industries without significant downfall in raw material demands after economic stagnation by the Great East Japan Earthquake.

Meanwhile, net income is expected to fall below the previous forecast due to impairment losses on investment securities (ref. “Notice Concerning Impairment Losses on Investment Securities” released on October 3, 2011)

Reflecting this situation, Hanwa amends the forecasts of financial results for the 2<sup>nd</sup> quarter of FY2011, previously announced on May 13, 2011.

Regarding the forecast of consolidated financial results for FY2011, we plan to announce on November 9, 2011.

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.

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