

Translation of report filed with the Tokyo Stock Exchange on July 26, 2010

RYOSHOKU Revises Full-Year Forecasts

RYOSHOKU LIMITED today announced revisions to its full-year forecasts for the fiscal year ending March 31, 2011, a transitional period from January 1, 2010 to March 31, 2011, that were announced on April 27, 2010, as below.

1. Revisions to Consolidated Full-Year Forecasts (January 1, 2010 to March 31, 2011)

(Million yen)

	Sales Transaction	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous forecasts (A)	—	—	—	—	—
Current forecasts (B)	1,900,000	13,000	14,000	7,500	174.52
Change (B-A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(Reference)					
Results for the fiscal year ended December 31, 2009	1,384,750	10,383	11,052	4,741	110.31

*For the corresponding 15-month period of the previous fiscal year, from January 1, 2009 to March 31, 2010, sales transaction was 1,718.3 billion yen, operating income was 11.4 billion yen, ordinary income was 12.2 billion yen and net income was 6.1 billion yen. These figures represent the simple sum of results for the 12 month-period ended December 2009 and the three months ended March 2010.

Revisions to Non-Consolidated Full-Year Forecasts (January 1, 2010 to March 31, 2011)

(Million yen)

	Sales Transaction	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous forecasts (A)	—	—	—	—	—
Current forecasts (B)	1,360,000	7,300	9,200	3,740	87.02
Change (B-A)	—	—	—	—	—
Change (%)	—	—	—	—	—
(Reference) Results for the fiscal year ended December 31, 2009	1,078,626	6,601	8,341	2,336	54.35

*For the corresponding 15-month period of the previous fiscal year, from January 1, 2009 to March 31, 2010, sales transaction was 1,318.9 billion yen, operating income was 6.6 billion yen, ordinary income was 9.0 billion yen, and net income was 2.9 billion yen. These figures represent the simple sum of results for the 12 month-period ended December 2009 and the three months ended March 2010.

3. Reasons for Revisions

The 87th fiscal year is a 15-month transitional period from January 1, 2010 to March 31, 2011 due to a change in fiscal year-end from December 31 to March 31.

RYOSHOKU has now determined forecasts for this 15-month transitional period that were undecided as of April 27, 2010 when it announced the change in fiscal year-end.

Regarding full-year consolidated forecasts, RYOSHOKU is projecting higher sales transaction and earnings due to the impact of including 18 months' results of subsidiaries with different fiscal year-ends that changed their fiscal year-ends along with RYOSHOKU.

Note: The forecasts in this press release were prepared based on information currently available to management and a number of factors may cause actual results to differ materially from projections.

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