

Closing Announcement of Second Quarter of the Fiscal Year Ending March 31, 2009

October 24, 2008

Name of Listed Company:	Arisawa Mfg. Co., Ltd.	Listed on the Tokyo Stock Exchange	
Code No.:	5208	(URL http://www.arisawa.co.jp/)	
Representative:	President and CEO:	Sanji Arisawa	
Contact Person:	Director & Managing Operating Officer:	Tetsuro Iizuka	TEL: 025-524-7101
Scheduled Date of Submitting Quarterly Report:	November 14, 2008		

(Indicated by rounding off an amount less than 1 million yen)

1. Consolidated Results in Second Quarter of the Fiscal Year Ending March 31, 2009 (From April 1, 2008 to September 30, 2008)

(1) Consolidated Operating Results (cumulative)

(% indication shows the increase or decrease rate from the Second Quarter in the previous year)

	Sales		Operating profit		Ordinary profit		Net profit	
	(million yen)	%	(million yen)	%	(million yen)	%	(million yen)	%
Second Quarter of the Fiscal Year Ending March 31, 2009	18,659	---	939	---	606	---	460	---
Second Quarter of the Fiscal Year Ending March 31, 2008	19,937	Δ18.4	1,193	Δ42.3	1,662	Δ35.8	1,011	Δ36.8

	Net profit per share	Fully diluted net profit per share
	(Yen, Sen)	(Yen, Sen)
Second Quarter of the Fiscal Year Ending March 31, 2009	13.16	13.14
Second Quarter of the Fiscal Year Ending March 31, 2008	28.90	28.87

(2) Consolidated Financial Condition

	Total assets	Net asset	Net worth ratio	Net asset per share
	(million yen)	(million yen)	%	(Yen, Sen)
Second Quarter of the Fiscal Year Ending March 31, 2009	54,709	42,536	77.5	1,211.77
Fiscal Year Ending March 31, 2008	55,248	42,847	77.4	1,221.91

(Reference) Net worth: Second Quarter of the Fiscal Year Ending March 31, 2009: 42,404 million yen,
Fiscal Year Ending March 31, 2008: 42,757 million yen

2. Status of Dividend

	Dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of year	Annual
	(Yen, Sen)	(Yen, Sen)	(Yen, Sen)	(Yen, Sen)	(Yen, Sen)
Fiscal Year Ending March 31, 2008	---	---	---	18.00	18.00
Fiscal Year Ending March 31, 2009	---	---	---	---	---
Fiscal Year Ending March 31, 2009 (Forecast)	---	---	---	13.00	13.00

(Note) Existence of adjustment of dividend forecast in the current second quarter: None

3. Expected Consolidated Results for Fiscal Year Ending March 31, 2009 (From April 1, 2008 to March 31, 2009)

(% indication shows the increase or decrease rate from the previous year)

	Sales		Operating profit		Ordinary profit		Net profit		Net profit per share
	(million yen)	%	(million yen)	%	(million yen)	%	(million yen)	%	(Yen, Sen)
Full year	36,000	Δ11.5	750	Δ67.6	550	Δ80.5	400	Δ64.3	11.43

(Note) Existence of adjustment of forecasted figures of consolidated results in the current second quarter: None

4. Other

- (1) Changes in material subsidiaries during the quarter (changes in specified subsidiaries accompanying changes in scope of consolidation): None
New: --- (Company Name:) Exclusion: --- (Company Name:)
- (2) Application of simplified accounting and accounting particular to preparation of quarterly consolidated financial statements: Yes
- (3) Changes in principles, procedures and representation method of accounting related to preparation of quarterly consolidated financial statements (the matters to be described in the Changes in Substantial Underlying Matters for Preparation of Quarterly Consolidated Financial Statements)
 - 1) Changes in connection with the amendment of accounting standards, etc.: Yes
 - 2) Changes other than those set forth in 1): Yes
- (4) Number of outstanding shares (common stocks)
 - 1) Number of outstanding shares at the end of term (including treasury stocks):
Second Quarter of the Fiscal Year Ending March 31, 2009: 34,994,424 shares,
Fiscal Year Ending March 31, 2008: 36,549,629 shares
 - 2) Number of treasury stocks at the end of term:
Second Quarter of the Fiscal Year Ending March 31, 2009: 745 shares,
Fiscal Year Ending March 31, 2008: 1,557,505 shares
 - 3) Average number of shares during the term (quarterly consolidated aggregate period):
Second Quarter of the Fiscal Year Ending March 31, 2009: 34,992,909 shares,
Second Quarter of the Fiscal Year Ending March 31, 2008: 34,991,310 shares

* Explanation about Appropriate Use of the Forecast of Business Results and other Matters to be Noted

1. Description regarding the future such as the forecast of business results stated in this material is based on the information which the Company has currently obtained and certain assumptions that the Company determines to be reasonable, although actual results may significantly vary from the forecast depending on various factors.
2. From the current consolidated fiscal year, the “Accounting Standard for Quarterly Financial Reporting” (Accounting Standards Board of Japan (ASBJ) Statement No. 12) and the “Guidance on Accounting Standard for Quarterly Financial Reporting” (ASBJ Guidance No. 14) have been applied. Quarterly consolidated financial statements are prepared in accordance with the “Regulations for Quarterly Consolidated Financial Statements.”