



Closing Announcement of First Quarter of the Fiscal Year Ending March 31, 2011 [Japanese Standards] (Consolidated)

July 22, 2010

Name of Listed Company: Arisawa Mfg. Co., Ltd. Listed on the 1st Section of Tokyo Stock Exchange
 Code No.: 5208 URL: <http://www.arisawa.co.jp/>
 Representative: President and CEO: Sanji Arisawa
 Contact Person: Director & Senior Operating Officer: Tetsuro Iizuka TEL: 025-524-7101
 Scheduled Date of Submitting Quarterly Report: August 12, 2010 Scheduled Date of Commencement of Dividend Payment: ---
 Whether supplementary explanation materials for the quarterly closing are prepared: No
 Whether explanation meeting is held for the quarterly closing: No

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

1. Consolidated Results in First Quarter of the Fiscal Year Ending March 31, 2011 (From April 1, 2010 to June 30, 2010)

(1) Consolidated Operating Results (cumulative)

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

	Sales		Operating profit		Ordinary profit		Net profit	
	(million yen)	%	(million yen)	%	(million yen)	%	(million yen)	%
First Quarter of the Fiscal Year Ending March 31, 2011	9,639	37.8	29	---	195	---	98	---
First Quarter of the Fiscal Year Ended March 31, 2010	6,994	Δ19.9	Δ549	---	Δ468	---	Δ533	---

	Net profit per share	Fully diluted net profit per share
	(yen, sen)	(yen, sen)
First Quarter of the Fiscal Year Ending March 31, 2011	2.82	2.82
First Quarter of the Fiscal Year Ended March 31, 2010	Δ15.26	---

(2) Consolidated Financial Condition

	Total assets	Net asset	Net worth ratio	Net asset per share
	(million yen)	(million yen)	%	(yen, sen)
First Quarter of the Fiscal Year Ending March 31, 2011	54,108	37,173	66.5	1,027.69
Fiscal Year Ended March 31, 2010	52,304	37,324	69.1	1,032.36

(Reference) Net worth: First Quarter of the Fiscal Year Ending March 31, 2011: 35,960 million yen,
 Fiscal Year Ended March 31, 2010: 36,124 million yen

2. Status of Dividend

	Annual dividend				
	End of 1 st quarter	End of 2 nd quarter	End of 3 rd quarter	End of year	Total
	(yen, sen)	(yen, sen)	(yen, sen)	(yen, sen)	(yen, sen)
Fiscal Year Ended March 31, 2010	---	---	---	8.00	8.00
Fiscal Year Ending March 31, 2011	---	---	---	---	---
Fiscal Year Ending March 31, 2011 (Forecast)	---	---	---	---	---

(Note) Existence of adjustment of dividend forecast in the current first quarter: None
 Dividend for the fiscal year ending March 31, 2011 has yet to be determined.

3. Expected Consolidated Results for Fiscal Year Ending March 31, 2011
(From April 1, 2010 to March 31, 2011)

(% indication shows the increase or decrease rate from the previous year for full-year and from the same quarter of previous year for the 2nd quarter (cumulative))

	Sales		Operating profit		Ordinary profit		Net profit		Net profit per share
	(million yen)	%	(million yen)	%	(million yen)	%	(million yen)	%	(yen, sen)
2 nd quarter (cumulative)	19,900	31.2	100	---	490	---	320	---	9.14
Full year	38,300	28.9	520	---	1,190	---	810	---	23.15

(Note) Existence of adjustment of forecast of business results in the current first quarter: Yes

The forecast of business results has been adjusted. For details, please refer to the "Notice of Adjustment of Forecast of Business Results" announced today.

4. Other (For details, please refer to [Attached Materials] p. 3, "Other Information.")

(1) Changes in material subsidiaries during the current first quarter: None

New: --- (Company Name:) Exclusion: --- (Company Name:)

(Note) Existence of changes in specified subsidiaries accompanying changes in scope of consolidation in the current first quarter.

(2) Application of simplified accounting and particular accounting: Yes

(Note) Existence of application of simplified accounting and accounting particular to preparation of quarterly consolidated financial statements.

(3) Changes in principles, procedures and representation method of accounting

- 1) Changes in connection with the amendment of accounting standards, etc.: Yes
- 2) Changes other than those set forth in 1): None

(Note) Existence of changes in principles, procedures and representation method of accounting related to preparation of quarterly consolidated financial statements to be described in "Changes in Substantial Underlying Matters for Preparation of Quarterly Consolidated Financial Statements."

(4) Number of outstanding shares (common stocks)

- 1) Number of outstanding shares at the end of term (including treasury stocks):
First Quarter of the Fiscal Year Ending March 31, 2011: 34,994,424 shares,
Fiscal Year Ended March 31, 2010: 34,994,424 shares
- 2) Number of treasury stocks at the end of term:
First Quarter of the Fiscal Year Ending March 31, 2011: 2,419 shares,
Fiscal Year Ended March 31, 2010: 2,204 shares
- 3) Average number of shares during the term (cumulative quarter):
First Quarter of the Fiscal Year Ended March 31, 2010: 34,992,103 shares,
First Quarter of the Fiscal Year Ended March 31, 2010: 34,992,955 shares

* Representation concerning Status of Implementation of Quarterly Review Procedures

- This quarterly closing announcement is out of subject to quarterly review procedures under the Financial Instruments and Exchange Law and as of disclosure of the quarterly closing announcement, review procedures for quarterly financial statements under the Financial Instruments and Exchange Law were not completed.

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

- Description regarding the future such as the forecast of business results stated in this material is based on information which the Company has currently obtained and certain assumptions that the Company determines to be reasonable, although actual results, etc., might significantly differ from the forecast depending on various factors. Please refer to the following "Qualitative Information concerning the Forecast of Consolidated Business Results" for the conditions assumed for the forecast of business results and the matters of note, etc., in using the forecast of business results.

"Qualitative Information concerning the Forecast of Consolidated Business Results"

For the forecast of business results, due to increasing uncertainty as to the direction of the future economy against the backdrop related to the financial crisis spreading across many European nations as well as employment uncertainty and sluggish consumption, it is expected that stagnation and appreciation of the yen will continue to linger.

Our Group will continue to concentrate its business resources on the electronic materials field and display materials field with the aim of increasing sales and make efforts to reduce costs.

For the forecast of business results, the previous announcement (April 27, 2010) has been adjusted. For details, please refer to the "Notice of Adjustment of Forecast of Business Results" announced today.