

March 30, 2010
Dowa Holdings Co., Ltd.

Notice of Revisions of Financial Forecasts

Dowa Holdings Co., Ltd. has revised its consolidated financial forecasts for fiscal 2009 (from April 1, 2009 to March 31, 2010), which was announced on October 15, 2009, in light of recent business performance. Details are as follows.

1. Revisions of Consolidated Financial Forecasts

(Millions of Yen)

	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Income (Loss)
Previous Forecast (A) Oct,15.2009	278,000	11,000	10,000	5,000
Revised Forecast (B)	304,000	13,500	13,000	5,000
Difference (B-A)	26,000	2,500	3,000	-
Percentage Change (%)	9.4%	22.7%	30.0%	-
(Ref.) Previous Fiscal Year Results (Year Ended March 31, 2009)	346,885	(8,497)	(13,350)	(28,138)

2. Reasons for the Revisions

For the fiscal 2009, the Dowa Holdings Group (the Group) now expects operating results to significantly exceed previous forecasts in the Electronic Materials segment, the Metal Processing segment and the Nonferrous Metals segment. This outlook is mainly based on steady performance of demand in the automotive and IT industries. Another factor was that metal prices trended higher than initially anticipated by the Group.

Based on this, for the fiscal year the Group is now projecting net sales of ¥304.0 billion, ¥26.0 billion higher than previous forecast. Operating income is now projected at ¥13.5 billion, ¥2.5 billion higher than previous forecast. Ordinary income is projected at ¥13.0 billion, ¥3.0 billion higher than previous forecast. Because of the Group is now projecting to book impairment loss on fixed assets and extraordinary loss, to help to strengthen the Group's financial position, the net income is unchanged ¥5.0 billion for fiscal 2009.

3. Segment Profit (Loss) Forecasts

(Billions of Yen)

	Previous Forecast			Revised Forecast			Difference		
	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Sales	Operating Income (Loss)	Ordinary Income (Loss)	Net Sales	Operating Income	Ordinary Income
Environmental Management & Recycling	62.0	2.0	1.8	64.0	2.1	2.0	2.0	0.1	0.2
Nonferrous Metals	135.0	2.1	2.0	155.0	2.8	3.2	20.0	0.7	1.2
Electronic Materials	44.0	3.6	3.6	50.0	4.7	4.7	6.0	1.1	1.1
Metal Processing	54.0	2.7	3.2	60.0	3.6	4.1	6.0	0.9	0.9
Heat Treatment	14.0	0.7	0.7	13.0	0.2	0.1	(1.0)	(0.5)	(0.6)
Other/Eliminations	(31.0)	(0.1)	(1.3)	(38.0)	0.1	(1.1)	(7.0)	0.2	0.2
Total	278.0	11.0	10.0	304.0	13.5	13.0	26.0	2.5	3.0