

For Immediate Release

Ryosan Co., Ltd.

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Notice of Revision of Earnings Forecasts

Based on recent trends in performance, Ryosan Co., Ltd. announced that revisions have been made to the earnings forecasts that were announced on May 12, 2010 as outlined below.

Revised Forecasts of Consolidated Operating Results for the First Half of the Fiscal Year Ending March 31, 2011**(April 1, 2010 to September 30, 2010)**

(Millions of yen)

| | Net Sales | Operating Income | Ordinary Income | Net Income | Net Income Per Share (yen) |
|---------------------------------------|-----------|------------------|-----------------|------------|----------------------------|
| Previous forecast (A) | 105,000 | 3,000 | 3,400 | 1,900 | 55.13 |
| Revised forecast (B) | 106,000 | 3,500 | 3,900 | 2,500 | 72.53 |
| Change (B – A) | 1,000 | 500 | 500 | 600 | |
| Change (%) | 1.0 | 16.7 | 14.7 | 31.6 | |
| (Reference) First half fiscal 2009 | 87,587 | 1,541 | 1,873 | 924 | 26.82 |

(Reasons for revision)

As for the performance for the first half of fiscal 2010, the demand for semiconductors and electronic components, etc. was higher than our initial estimate, and so both sales and profit are expected to be larger than the previously-announced estimated values.

As for the performance for the consolidated fiscal year ending March 2011, we will disclose information when necessary, while monitoring our performance.

Note: The aforementioned forecasts were made based on information available to management as of the date of this report. Actual results could differ significantly from forecasts due to a variety of factors.