

**Summary of Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending March 31, 2011
[under Japanese GAAP]**

January 28, 2011

Company: Keyware Solutions Inc.
Stock code: 3799

Stock Exchange Listings: TSE 2nd section
URL: <http://www.keyware.co.jp>

Representative director: Tetsuji Nakashima, President & CEO

Contact: Atsuyoshi Utsugi, Executive officer, in charge of corporate planning

Tel: (03)5369-1118

Securities report filing date (scheduled): February 10, 2011

Dividend payout date (scheduled): —

Supplemental information for quarterly financial results: Yes

Schedule for quarterly shareholders meeting: None

(Amounts are rounded down to units of million yen)

1. Summary of financial results for the third quarter of the fiscal year ending March 31, 2011

(April 1, 2010 – December 31, 2010)

(1) Consolidated operating results

(Percentage figures indicate changes from the same quarter of the prior fiscal year)

	Sales		Operating income		Ordinary income		Net income	
	¥million	%	¥million	%	¥million	%	¥million	%
3rd Quarter FY March 2011	10,882	-8.8	-351	—	-352	—	-644	—
3rd Quarter FY March 2010	11,927	-23.9	-825	—	-820	—	-887	—

	Net income per share		Diluted net income per share	
	¥		¥	
3rd Quarter FY March 2011	-70.79		—	
3rd Quarter FY March 2010	-97.44		—	

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
	¥million	¥million	%	¥
3rd Quarter FY March 2011	9,504	5,943	62.5	652.46
FY ended March 2010	9,290	6,636	71.4	728.48

(Reference) Shareholders' Equity

3rd Quarter FY March 2011: ¥5,943 million

FY ended March 2010: ¥6,636 million

2. Dividends

	Annual dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
	¥				
FY ended March 31, 2010	—	5.00	—	0.00	5.00
FY ending March 31, 2011	—	5.00	—		
FY ending March 31, 2011 (projected)				10.00	15.00

(Note) Changes in dividends estimated for this period: None

3. Projections for consolidated financial results for the fiscal year ending March 31, 2011

(April 1, 2010 – March 31, 2011)

(Percentage figures indicate changes from the same quarter of the prior fiscal year)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	¥
Full Year	16,850	-2.0	500	—	460	—	227	—	24.92

(Note) Changes in consolidated results estimated for this period: None

4. Other information

(1) Changes in the number of important subsidiaries during the period under review: None

(Note) This information indicates changes in the scope of consolidation due to change in the number of specified subsidiaries during this period.

(2) The Company uses simplified accounting methods: Yes

(Note) This information indicates use of simplified accounting methods and specific accounting methods to create quarterly consolidated financial statements.

(3) Changes in accounting disposal principles, procedures, and publication methods relating to the creation

i. Changes in accounting principles applied: Yes

ii. Other changes: None

(Note) This information indicated changes in accounting disposal principles, procedures, and publication methods relating to the creation of quarterly consolidated financial statements which shall be recorded as changes to significant items forming the basis for the creation of the consolidated financial statements.

(4) Ordinary shares issued (common stock)

i. Ordinary shares issued at end of period (including treasury stock)

3rd Quarter FY March 2011	9,110,000	FY ended March 2010	9,110,000
3rd Quarter FY March 2011	30	FY ended March 2010	30
3rd Quarter FY March 2011	9,109,970	3rd Quarter FY March 2010	9,109,970

ii. Treasury stock issued at end of period

iii. Average number of shares (consolidated quarter results)

* Implementation of quarterly review procedures

This summary of consolidated financial results is exempt from the quarterly review procedures based on Japan's Financial Instruments and Exchange Law. At the time when this summary of consolidated financial results was disclosed, the quarterly review procedures based on the Financial Instruments and Exchange Law had not been completed.

* Disclaimer

The above forecasts are based on judgments made in accordance with information available at the time these materials were prepared, and contain numerous uncertainties. Changing conditions and other factors may cause actual results to differ from the results in these forecasts.