

**Summary of Consolidated Financial Results for
Interim of the Fiscal Year Ending March 31, 2012
[under Japanese GAAP]**

October 28, 2011

Company: Keyware Solutions Inc.

Stock Exchange Listings: TSE 2nd section

Stock code: 3799

URL: <http://www.keyware.co.jp>

Representative director: Tetsuji Nakashima, President & CEO

Contact:

Atsuyoshi Utsugi, Executive officer, in charge of Corporate Planning Office

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Securities report filing date (scheduled): November 11, 2011

Dividend payout date (scheduled): December 1, 2011

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 interim of the fiscal year ending March 31, 2012

(April 1, 2011 – September 30, 2011)

(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	%
Interim FY March 2012	6,879	-10.0	-265	—	-303	—	-355	—
Interim FY March 2011	7,646	-7.9	13	—	13	—	-265	—

(Note) Comprehensive income:

Interim FY March 2012: ¥-361 million (—%)

Interim FY March 2011: ¥-287 million (—%)

	Net income per share		Diluted net income per share	
	¥		¥	
Interim FY March 2012	-39.05		—	
Interim FY March 2011	-29.20		—	

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio
	¥million	¥million	%
Interim FY March 2012	9,057	6,144	67.8
FY ended March 2011	9,415	6,505	69.1

(Reference) Shareholders' Equity

Interim FY March 2012: ¥6,144 million

FY ended March 2011: ¥6,505 million

2. Dividends

	Annual dividends per share				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Full Year
	¥				
FY ended March 31, 2011	—	5.00	—	0.00	5.00
FY ending March 31, 2012	—	2.00	—	—	—
FY ending March 31, 2012 (projected)	—	—	—	3.00	5.00

(Note) Revision of the latest released dividend forecast: None

3. Projections for consolidated financial results for the fiscal year ending March 31, 2012

(April 1, 2011 – March 31, 2012)

(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	16,000	2.5	220	12.0	160	-33.5	120	—	13.17

(Note) Revision of the latest released dividend forecast: None

4. Other information

- (1) Changes in the number of important subsidiaries during the period under review: None
(changes in the scope of consolidation due to change in the number of specified subsidiaries)
- (2) Application of special accounting treatment when preparing quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, or revised presentation
 - i. Changes in accounting policies due to revisions to accounting standards, etc.: None
 - ii. Changes in accounting policies other than those in i.: None
 - iii. Changes in accounting estimates: None
 - iv. Revised presentation: None

(4) Ordinary shares issued (common stock)

- i. Ordinary shares issued at end of period
(including treasury stock)
- ii. Treasury stock issued at end of period
- iii. Average number of shares
(consolidated quarter results)

Interim FY March 2012	9,110,000	FY ended March 2011	9,110,000
Interim FY March 2012	30	FY ended March 2011	30
Interim FY March 2012	9,109,970	Interim FY March 2011	9,109,970

* 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.