

February 28, 2006

Outline of Non-consolidated Financial Results
(For the 3rd quarter of FY 2006, ended December 31, 2005)

Company name: RASA CORPORATION (URL <http://www.rasa.co.jp/>)

Stock exchange listings: Tokyo Stock Exchange, Second Section

Code No.: 3023

Representative: Shuichi Imura, President

Contact: Takashi Ohoka, Executive Officer, General manager of Corporate Planning

1. Notes regarding the preparation of quarterly financial information

- (1) Use of simplified methods in accounting procedures: Yes
1. Regarding the appropriation standards for corporate taxes, the forecasted annual tax rate is calculated based upon the statutory, effective tax rate. Regarding tax effect accounting, calculations of the 3rd quarter results are abbreviated due to the application of simplified accounting methods.
 2. Appropriation standards for inventory depends on the book inventory.
- (2) Changes in accounting methods since the most recent fiscal accounting year: None
- (3) Changes in the equity method's applicable range: None

2. Non-consolidated Financial Results (April 1, 2005 - December 31, 2005)

(1) Results of operations

(Millions of yen)

	Net sales Change	Operating income Change	Ordinary income Change	Net income Change
FY2006 3rd Quarter	19,645 (-)	752 (-)	759 (-)	434 (-)
FY2005 3rd Quarter	- (-)	- (-)	- (-)	- (-)
FY2005 Annual	25,320	1,314	1,296	557

(Yen)

	Earnings per share	Diluted earnings per share
FY2006 3rd Quarter	41.88	-
FY2005 3rd Quarter	-	-
FY2005 Annual	53.6	-

- (Notes) 1. There are no residual shares and therefore, quarterly (current term) diluted earnings per share are not shown.
2. Quarterly outlines of financial information and results have been published since the period ending March 2006. Therefore, quarterly results from the previous year and growth rates in comparison to the previous year have been abbreviated.
3. Values less than 1 million yen are rounded off.

(2) Financial position

	Total asset (Millions of yen)	Shareholders' equity (Millions of yen)	Shareholders' equity ratio %	Shareholders' equity per share (Yen)
FY2006 3rd Quarter	15,376	4,487	29.2	432.50
FY2005 3rd Quarter	-	-	-	-
FY2005 Annual	13,028	3,946	30.3	380.30

- (Notes) 1. Quarterly settlement results have been published since the period ending March 2006. Therefore, quarterly results from the previous year have been abbreviated.
2. Shareholders' equity was increased by 1,054 million yen through a public offering on February 27, 2006.
3. Values less than 1 million yen are rounded off.

Cash flows

(Millions of yen)

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Cash and cash equivalents at end of period
FY2006 3rd Quarter	992	27	-80	3,333
FY2005 3rd Quarter	-	-	-	-
FY2005 Annual	912	252	-539	2,393

(Notes) 1. Quarterly settlement results have been published since the period ending March 2006. Therefore, quarterly results from the previous year have been abbreviated.

2. Values less than 1 million yen are rounded off.

3. Prospect for the fiscal year (April 1, 2005 through March 31, 2006)

	Net sales	Ordinary income	Net income	Dividends per share	
				Year-end	
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)	(Yen)
FY2006	27,892	1,297	714	10	10

(Notes) Values less than 1 million yen are rounded off.

(Reference) Earnings per share (annual): 58.52 yen

※The forecasted values above were calculated based upon currently available information and contain many elements of uncertainty. Actual results may differ from the above forecasted values due to changes in the business environment.