



May 15, 2006

Non-consolidated Financial Results

(For the FY2006, ended March 31, 2006)

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

Stock exchange listings: Tokyo Stock Exchange, Second Section (Code No.: 3023)

Address of principal executive office: Tokyo, Japan

Representative: Shuichi Imura, President

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

Board of Directors account settlement meeting: May 15, 2006

System present for mid-term dividends: Yes

Starting date for dividend payments: June 30, 2006

Periodic general shareholders meeting:

June 29, 2006

Minimum share lot for trading: One trading lot equals 1,000 shares

1. Non-consolidated Financial Results (April 1, 2005 - March 31, 2006)

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

(1) Results of operations

(Millions of yen)

	Net sales		Operating income		Ordinary income		Net income	
		Change		Change		Change		Change
FY2006	29,324	15.8%	1,399	6.4	1,342	3.5	762	36.9
FY2005	25,320	7.1	1,314	150.0	1,296	202.0	557	645.7

	Earnings per share	Diluted earnings per share	Return (net income) on equity	Return (ordinary income) on assets	Return (ordinary income) on net sales
	(Yen)	(Yen)	%	%	%
FY2006	71.32	-	15.3	9.8	4.6
FY2005	53.60	-	15.2	9.8	5.1

(Notes) 1. Investment profit (loss) on equity:

FY2006: 53 million yen FY2005: 19 million yen

2. Weighted average number of shares outstanding during the respective years:

FY2006: 10,692,608 shares FY2005: 10,395,851 shares

3. Changes in accounting methods: Yes

4. Figures displayed as percentages in the net sales, operating income, ordinary income and net income categories are comparisons made against the previous period.

(2) Dividends

	Dividends per share			Dividends (annual)	Dividend payout ratio	Dividend on shareholders' equity ratio
	Interim	Year-end				
	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
FY2006	11.00	-	11.00	136	17.8	2.3
FY2005	5.00	-	5.00	51	9.3	1.3

(Notes) Breakdown of dividends at the end of the period ending March 2006:

Ordinary Dividends 10.00

yen Commemorative Dividends 1.00 yen

(3) Financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
FY2006	14,277	6,001	42.0	484.96
FY2005	13,028	3,946	30.3	380.30

(Notes) 1 Number of shares outstanding at end of period:

FY2006: 12,400,000 shares FY2005: 10,400,000 shares
 2. Number of treasury shares at end of period:
 FY2006: 25,438 shares FY2005: 23,488 shares

(4)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	-582	-5	371	2,176
FY2005	912	252	-539	2,393

2. Prospect for the fiscal year (April 1, 2006 through March 31, 2007)

	Net sales	Ordinary income	Net income	Dividends per share		
				Interim	Year-end	
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)	(Yen)	(Yen)
Interim	12,923	327	178	5.00	-	-
Annual	29,643	1,460	806	-	6.00	11.00

(Reference) Earnings per share (annual): 65.02 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.