



November 13, 2006

Outline of Non-consolidated Financial Results (For the Interim period of FY 2007, ended September 30, 2006)

Company name: RASA CORPORATION (URL <http://www.rasa.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: November 13, 2006
 Starting date for dividend payments: December 7, 2006
 Minimum share lot for trading: One trading lot equals 100 shares

1. Interim non-consolidated financial results (April 1, 2006 – September 30, 2006)

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

(1) Results of operations

(Millions of yen)

	Net sales		Operating income		Ordinary income	
		Change		Change		Change
FY2007 Interim	16,419	24.4%	325	-30.0	338	-28.7
FY2006 Interim	13,203	10.3	465	57.4	475	63.5
FY2006 Annual	29,324	15.8	1,399	6.4	1,342	3.5

	Net income		Earnings per share (Yen)	Diluted earnings per share	
	(Millions of yen)	Change		(Millions of yen)	Change
FY2007 Interim	191	-28.2%	15.51	—	—
FY2006 Interim	267	175.4	25.75	—	—
FY2006 Annual	762	36.9	71.32	—	—

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

FY2007 interim: -28 million yen FY2006 interim: -9 million yen
 FY2006: 53 million yen

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

FY2007 interim: 12,374,562 shares FY2006 interim: 10,376,446 shares
 FY2006: 10,692,608 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 interim period.

(2) Financial position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
FY2007 Interim	13,744	6,010	43.7	485.69
FY2006 Interim	12,327	4,213	34.2	406.03
FY2006 Annual	14,277	6,001	42.0	484.96

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

FY2007 interim: 12,400,000 shares FY2006 interim: 10,400,000 shares
 FY2006: 12,400,000 shares

2. Number of treasury shares at end of period:

FY2007 interim: 25,438 shares FY2006 interim: 23,888 shares
 FY2006: 25,438 shares

(3)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
FY2007 Interim	1,227	-45	-722	2,635
FY2006 Interim	-283	8	-108	2,011
FY2006 Annual	-582	-5	371	2,176

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

	Net sales	Ordinary income	Net income
	(Millions of yen)	(Millions of yen)	(Millions of yen)
FY2007	34,441	1,480	825

(Reference) Earnings per share (annual): 66.67 yen

3. Dividends

Cash dividend

	Dividends per share (Yen)		
	Interim	Year-end	Annual
FY2006	—	11.00	11.00
FY2007 (Actual)	5.00	—	13.00
FY2007(Estimate)	—	8.00	

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

Ordinary dividends: 10.00 yen

Commemorative Dividends: 1.00 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.