



May 14, 2007

Non-consolidated Financial Results

(For the FY2007, ended March 31, 2007)

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

Stock exchange listings: Tokyo Stock Exchange, First 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

TEL(03)3668-8231(the pilot number)

Starting date for dividend payments: June 29, 2007

Periodic general shareholders meeting: June 28, 2007

1. Non-consolidated Financial Results (April 1, 2006 - March 31, 2007)

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

(1) Results of operations

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

(Millions of yen)

	Net sales		Operating income		Ordinary income		Net income	
		Change		Change		Change		Change
FY2007	40,883	39.4%	1,399	0.0%	1,415	5.5%	802	5.2%
FY2006	29,324	15.8%	1,399	6.4%	1,342	3.5%	762	36.9%

	Earnings per share	Diluted earnings per share	Return (net income) on equity	Return (ordinary income) on assets	Return (operating income) on net sales
	(Yen)	(Yen)	%	%	%
FY2007	64.86	-	12.8	9.8	3.4
FY2006	71.32	-	15.3	9.8	4.8

(Notes) Investment profit (loss) on equity:

FY2007: 29 million yen FY2006: 53 million yen

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
FY2007	14,586	6,548	44.9	529.20
FY2006	14,277	6,001	42.0	484.96

(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	1,239	-63	-1,044
FY2006	-582	-5	371	2,176

2. Dividends

	Dividends per share			Dividends (annual) (Millions of yen)	Dividend payout ratio %	Dividend on Net assets %
	Interim (Yen)	Year-end (Yen)	Year-end (Yen)			
FY2007	13.00	5	8	160	20.0	2.6
FY2006	11.00	-	11	136	17.8	2.3
FY2008 (Prospect)	13.00	5	8		20.1	

3. Prospect for the fiscal year (April 1, 2007 through March 31, 2008)

	Net sales (Millions of yen)	Operating income (Millions of yen)	Ordinary income (Millions of yen)	Net income (Millions of yen)	Earnings per share (Yen)
Interim	18,200	340	350	200	16.16
Annual	38,800	1410	1,430	800	64.65

(Notes)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.

4. Others

(1) Change such as a principle of accounts processing to affect individual financial statements making, a procedure, an indication method.

1. Changes in accounting methods: Yes

2. Changes except 1: No

(2) Number of shares outstanding (common shares)

1. Number of shares outstanding at end of period:

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

2. Number of treasury shares outstanding at end of period:

FY2007: 25,476 shares FY2006: 25,438 shares