



May 14, 2008

Non-consolidated Financial Results

(For the FY2008, ended March 31, 2008)

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 30,2008

Periodic general shareholders meeting: June 27,2008

1. Non-consolidated Financial Results (April 1, 2007 - March 31, 2008)

(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
FY2008	41,176	0.7%	1,408	0.6%	1,411	-0.2%	765	-4.7%
FY2007	40,883	39.4%	1,399	0.0%	1,415	5.5%	802	5.2%

	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)	%	%	%
FY2008	61.83	-	11.3	9.8	3.4
FY2007	64.86	-	12.8	9.8	3.4

(Notes) Investment profit (loss) on equity:

FY2008: 9 million yen FY2007: 29 million yen

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
FY2008	14,236	6,941	48.8	560.95
FY2007	14,586	6,548	44.9	529.20

(Note) Shreholders' equity:

FY2008: 6,941million yen FY2007: 6,548million yen

(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
	FY2008	242	110	-495
FY2007	1,239	-63	-1,044	2,306

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)			
FY2008	13.00	5	8	160	20.0	2.6
FY2007	13.00	5	8	160	21.0	2.4

FY2009 (Prospect)	15.00	7.5	7.5		20.6	
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3. Prospect for the fiscal year (April 1, 2008 through March 31, 2009)

	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	15,600	70	80	35	2.83
Annual	33,000	1,600	1,600	900	72.73

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:

FY2008: 12,400,000 shares FY2007: 12,400,000 shares

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

FY2008: 25,476 shares FY2007: 25,476 shares

(Notes) Forward-looking statements regarding business performance and other aspects of the company's business included in these materials were prepared based on information available at the time and contain various elements of uncertainty. Actual business performance could differ significantly from forecasts depending on a variety of factors.