

# FY2009 First Quarter Non-Consolidated Financial Results [Japan GAAP]

July 31, 2008

Company name: RASA CORPORATION Tokyo Stock Exchange  
 Code no.: 3023 URL: <http://www.rasaco.co.jp/english/>  
 Representative: Shuichi Imura, President  
 Contact person: Takashi Ohoka, Executive Officer, General manager of Corporate Planning  
 Tel.: +81-3-3668-8231  
 Scheduled date of filing quarterly securities report: August 8, 2008

(Amounts less than one million yen are rounded down.)

## 1. Non-Consolidated Financial Results for FY2009 First Quarter (April 1, 2008 through June 30, 2008)

### (1) Non-Consolidated Operating Results (fiscal year-to-date)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2009 1Q	10,180	—	62	—	85	—	41	—
FY2008 1Q	13,412	94.3	158	36.8	176	39.2	89	13.8

	Earnings per share	Diluted earnings per share
	yen	yen
FY2009 1Q	3.33	—
FY2008 1Q	7.21	—

### (2) Non-Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	%
FY2009 1Q	13,595	6,948	51.1	561.55
FY2008	14,236	6,941	48.8	560.95

Reference: Owner's equity: 6,948 million yen for FY2009 1Q; 6,941 million yen for FY2008

## 2. Dividends

	Annual cash dividends per share				
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total
	yen	yen	yen	yen	yen
FY2008	—	5.00	—	8.00	13.00
FY2009	—	—	—	—	—
FY2009 forecast	—	7.50	—	7.50	15.00

Note: Revision of dividend forecast in the current quarter: None

### 3. Forecast of Non-Consolidated Operating Results for FY2009 (April 1, 2008 through March 31, 2009)

(Percentage figures represent year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY2009 2Q	17,500	—	130	—	150	—	70	—	5.66
FY2009	33,000	(19.9)	1,600	13.6	1,600	13.3	900	17.6	72.73

Note: Revision of forecast in the current quarter: None: Yes

#### 4. Others

- (1) Application of simplified accounting methods or special accounting methods for presenting quarterly financial statements: Applicable
- (2) Changes in accounting principles, procedures and presentation methods associated with the preparation of quarterly financial statements (changes listed in “Changes in Basis of Presentation of Quarterly Financial Statements”)
  - i. Changes resulting from revision in accounting standard: Applicable
  - ii. Changes other than i.: None
- (3) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2009 1Q	12,400,000	FY2008	12,400,000
ii. Number of shares of treasury stock at end of period	FY2009 1Q	25,476	FY2008	25,476
iii. Average number of shares issued during period	FY2009 1Q	12,374,524	FY2008 1Q	12,374,524

#### ● Appropriate use of forecasts

1. Starting with this fiscal year, Accounting Standard for Quarterly Financial Reporting (ASBJ Statement No. 12) and Guidance on Accounting Standard for Quarterly Financial Reporting (ACBJ Guidance No. 14) have been applied. In addition, the quarterly financial statements are prepared in accordance with Rules for Preparation of Quarterly Financial Statements.
2. Forecasts and other forward-looking statements in this document are outlooks based on judgments using information that is currently available and incorporate many uncertainties. Actual performance may differ significantly from these statements for a number of reasons.
3. On July 31, 2008, revisions to the first half forecast were announced. There are no revisions to the fiscal year forecast that was announced on May 14, 2008.