



May 11, 2009

Non-consolidated Financial Results
(For the FY 2009, ended March 31, 2009)

Company name: RASA CORPORATION (URL <http://www.rasaco.co.jp/>)
 Stock exchange listings: Tokyo Stock Exchange, First Section (Code No.:3023)
 Representative: Shuichi Imura, President
 Contact: Takashi Ohoka, Executive Officer, General Manager of Corporate Planning
 TEL:(03)-3668-8231
 Periodic general shareholders meeting: June 26, 2009
 Starting date for dividend payments: June 29, 2009

1. Non-consolidated Financial Results (April 1, 2008 – March 31, 2009)

(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
FY2009	31,716	(23.0)%	1,562	10.9%	1,554	10.1%	736	(3.7)%
FY2008	41,176	0.7%	1,408	0.6%	1,411	(0.2)%	765	(4.7)%

	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)	%	%	%
FY2009	59.51	51.14	10.2	10.6	4.9
FY2008	61.83	—	11.3	9.8	3.4

(Notes) Investment profit (loss) on equity:

FY2009: 7 million yen

FY2008: 9 million yen

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
FY2009	15,034	7,446	49.5	601.77
FY2008	14,236	6,941	48.8	560.95

(Note) Shareholders' equity:

FY2009: 7,446 million yen

FY2008: 6,941 million 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
FY2009	475	(363)	796	3,037
FY2008	242	110	(495)	2,153

2. Dividends

	Dividends per share					Dividends (annual)	Dividend payout ratio	Dividend on net assets
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year end	Full year			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
FY2008	—	5.00	—	8.00	13.00	160	21.0	2.4
FY2009	—	7.50	—	7.50	15.00	185	25.2	2.6
FY2010 (Prospect)	—	4.00	—	4.00	8.00		35.4	

3. Prospect for the Fiscal Year (April 1, 2009 through March 31, 2010)

(The percentage expressions represent the changes from the corresponding period of the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Half-year	8,700	(54.1)	0	(100.0)	0	(100.0)	0	(100.0)	—
Full-year	20,400	(35.7)	500	(68.0)	500	(67.8)	280	(62.0)	22.63

4. Others

(1) Change in significant accounting policy.

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 (including treasury stocks):
 FY2009: 12,400,000 shares FY2008: 12,400,000 shares
2. Number of treasury shares outstanding at end of period:
 FY2009: 25,526 shares FY2008: 25,476 shares

* Appropriate Use of Operating Performance Forecasts and Other Important Items

The above-mentioned forecasts of operating performance are based on information available to the Company's management as of the day of releasing the above data, and actual results may vary from forecast figures for a variety of reasons.