

FY2011 First Quarter Non-Consolidated Financial Results [Japan GAAP]

August 2, 2010

Company name: RASA CORPORATION Tokyo Stock Exchange
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 Scheduled date of filing quarterly securities report: August 13, 2010
 Scheduled date of payment of cash dividends: —
 Supplementary materials for quarterly financial results: No
 Quarterly results briefing: No

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

1. Non-Consolidated Financial Results for FY2011 First Quarter (April 1, 2010 through June 30, 2010)

(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	%
FY2011 1Q	5,908	36.8	53	—	54	—	36	—
FY2010 1Q	4,319	(57.6)	(133)	—	(121)	—	(75)	—

	Earnings per share	Diluted earnings per share
	yen	yen
FY2011 1Q	3.02	2.53
FY2010 1Q	(6.08)	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	%
FY2011 1Q	14,060	7,611	54.1	632.07
FY2010	15,099	7,630	50.5	633.66

Reference: Owner's equity: 7,611 million yen for FY2011 1Q; 7,630 million yen for FY2010

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
FY2010	—	4.00	—	4.00	8.00
FY2011	—				
FY2011 forecast		4.00	—	4.00	8.00

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

3. Forecast of Non-Consolidated Operating Results for FY2011 (April 1, 2010 through March 31, 2011)

(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
FY2011 2Q	11,000	4.8	60	(75.1)	60	(74.7)	35	(73.9)	3.01
FY2011	24,000	(8.1)	700	(20.6)	700	(22.1)	400	(0.8)	33.21

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

4. Others

- (1) Application of simplified or special accounting methods: Applicable

Note: Refers to the use of special accounting methods for presenting quarterly financial statements

- (2) Changes in accounting principles, procedures and presentation methods

- i. Changes resulting from revision in accounting standard: Applicable
 ii. Changes other than i.: None

Note: Refers to changes in accounting principles, procedures and presentation methods associated with the preparation of quarterly financial statements that are listed in “Changes in Basis of Presentation of Financial Statements.”

- (3) Number of shares issued (common stock)

i. Number of shares issued at end of period (including treasury stock)	FY2011 1Q	12,400,000	FY2010	12,400,000
ii. Number of shares of treasury stock at end of period	FY2011 1Q	358,390	FY2010	358,326
iii. Average number of shares issued during period	FY2011 1Q	12,041,658	FY2010 1Q	12,374,474

● Implementation status of quarterly review

This report on quarterly financial results is exempt from quarterly review procedures under the Financial Instruments and Exchange Act of Japan. As of the release of this report, a review of quarterly financial statements pursuant to the law is in progress.

● Appropriate use of forecasts

1. 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.
2. On August 2, 2010, revisions to the first half forecast were announced.
 There are no revisions to the fiscal year forecast that was announced on May 10, 2010.