

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

November 1, 2010

Company name: RASA CORPORATION

Tokyo Stock Exchange

Code no.: 3023

URL: <http://www.rasaco.co.jp/english/>

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Scheduled date of filing quarterly securities report: November 12, 2010

Scheduled date of payment of cash dividends: December 3, 2010

Supplementary materials for quarterly financial results: No

Quarterly results briefing: Yes (for institutional investors)

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

1. Non-Consolidated Financial Results for FY2011 Second Quarter (April 1, 2010 through September 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 2Q	11,392	8.6	256	6.6	259	9.4	138	3.5
FY2010 2Q	10,492	(44.6)	240	(47.3)	237	(48.2)	133	(39.5)

	Earnings per share	Diluted earnings per share
	yen	yen
FY2011 2Q	11.89	10.50
FY2010 2Q	10.82	9.61

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	%
FY2011 2Q	12,706	7,447	58.6	665.49
FY2010	15,099	7,630	50.5	633.66

Reference: Owner's equity: 7,447 million yen for FY2011 2Q; 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	—	4.00			
FY2011 forecast			—	6.00	10.00

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	23,000	0.6	950	7.7	950	5.7	530	31.5	46.32

Note: Revision of forecast in the current quarter: None

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 2Q	12,400,000	FY2010	12,400,000
ii. Number of shares of treasury stock at end of period	FY2011 2Q	1,208,390	FY2010	358,326
iii. Average number of shares issued during period	FY2011 2Q	11,655,923	FY2010 2Q	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 October 19, 2010, revisions to forecasts for results of operations and the dividend were announced.