

FY2013 Second Quarter Consolidated Financial Results [Japan GAAP]

October 31, 2012

Company name: RASA CORPORATION

Code no.: 3023

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Scheduled date of filing quarterly securities report: November 14, 2012

Scheduled date of payment of cash dividends: December 4, 2012

Supplementary materials for quarterly financial results: No

Quarterly results briefing: Yes (for institutional investors)

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

1. Consolidated Financial Results for FY2013 Second Quarter (April 1, 2012 through September 30, 2012)

(1) 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 | % |
| FY2013 2Q | 14,760 | — | 385 | — | 392 | — | 192 | — |
| FY2012 2Q | — | — | — | — | — | — | — | — |

Note: Comprehensive income: 171 million yen (-%) for FY2013 2Q, - million yen (-%) for FY2012 2Q

| | Earnings per share | Diluted earnings per share |
|-----------|--------------------|----------------------------|
| | yen | yen |
| FY2013 2Q | 16.99 | — |
| FY2012 2Q | — | — |

Note: The Company started preparing consolidated financial results from the end of the fiscal year ended March 2012. Therefore consolidated financial results and year-on-year comparison for the first six months of the previous fiscal year ended March 2012 are not presented.

(2) Consolidated Financial Position

| | Total assets | Net assets | Capital adequacy ratio |
|-----------|--------------|-------------|------------------------|
| | million yen | million yen | % |
| FY2013 2Q | 25,242 | 9,544 | 36.7 |
| FY2012 | 25,232 | 9,487 | 36.5 |

Reference: Owner's equity: 9,274 million yen for FY2013 2Q; 9,221 million yen for FY2012

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 |
| FY2012 | — | 5.00 | — | 10.00 | 15.00 |
| FY2013 | — | 7.50 | — | — | — |
| FY2013 forecast | — | — | — | 7.50 | 15.00 |

Note: Revision to the most recently announced dividend forecast: None

3. Forecast of Consolidated Operating Results for FY2013 (April 1, 2012 through March 31, 2013)

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

| | Net sales | | Operating income | | Ordinary income | | Net income | | Earnings per share |
|--------|-------------|---|------------------|---|-----------------|---|-------------|---|--------------------|
| FY2013 | million yen | % | million yen | % | million yen | % | million yen | % | yen |
| | 32,500 | — | 1,350 | — | 1,350 | — | 777 | — | 68.47 |

Note: Revision to the most recently announced forecast of consolidated operating results: None

Note: The Company started preparing consolidated financial results from the end of the fiscal year ended March 2012. Therefore year-on-year comparison for the first six months is not presented.

* Notes

- (1) Changes in significant subsidiaries: None
- (2) Use of accounting methods specifically for the preparation of the quarterly consolidated financial statements: Applicable
- (3) Changes in accounting principles and estimates, and retrospective restatement
 - i. Changes in accounting policies due to amendment of accounting standard: Applicable
 - ii. Changes in accounting policies other than (i) above: None
 - iii. Changes in accounting estimates: Applicable
 - iv. Retrospective restatement: None

(4) Number of shares issued (common stock)

| | | | | |
|--|-----------|------------|-----------|------------|
| i. Number of shares issued at end of period (including treasury stock) | FY2013 2Q | 12,400,000 | FY2012 | 12,400,000 |
| ii. Number of shares of treasury stock at end of period | FY2013 2Q | 1,053,586 | FY2012 | 1,000,770 |
| iii. Average number of shares issued during period | FY2013 2Q | 11,346,416 | FY2012 2Q | 11,191,608 |

● 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

The operating result forecast and other forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions the Company considers reasonable. Final results may differ significantly from forecasts due to a variety of factors.