

FY2016 Consolidated Financial Results [Japan GAAP]

May 12, 2016

Company name: RASA CORPORATION

Code no.: 3023

Representative: Shuichi Imura, President

Contact person: Takashi Ohoka, Managing Director, General Manager of Corporate Planning Office

Tel.:+81-3-3668-8231

Tokyo Stock Exchange

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

Scheduled date of ordinary general shareholders meeting: June 28, 2016

Scheduled date of payment of cash dividends: June 29, 2016

Scheduled date of filing securities report: June 28, 2016

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 FY2016 (April 1, 2015 through March 31, 2016)

(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	%
FY2016	30,523	8.9	1,421	12.0	1,492	3.4	944	11.5
FY2015	28,034	9.4	1,268	23.7	1,443	25.6	847	3.4

Note: Comprehensive income: 808 million yen (15.5%) for FY2016, 955 million yen (2.7%) for FY2015

	Earnings per share	Diluted earnings per share	Return on equity	Return on assets	Operating income margin
	yen	yen	yen	yen	yen
FY2016	82.58	—	8.1	5.2	4.7
FY2015	74.08	—	7.7	5.4	4.5

Reference: Equity-method income: 74 million yen for FY2016, 77 million yen for FY2015

Note: Operating results for the fiscal year ended March 2015 include the operating results of Asahitech Co., Ltd., a consolidated subsidiary, for the period from January 1, 2015 to March 31, 2015. The data on year-on-year change includes the aforementioned change in the consolidation.

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	million yen	million yen	%	yen
FY2016	28,486	12,045	42.3	1,051.35
FY2015	29,343	11,421	38.9	998.65

Reference: Owner's equity: 12,045 million yen for FY2016; 11,421 million yen for FY2015

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	million yen	million yen	million yen	million yen
FY2016	82	81	478	3,059
FY2015	48	486	1,976	3,374

2. Dividends

	Annual cash dividends per share					Total cash dividends (annual)	Payout ratio (consolidated)	Cash dividends as a percentage of net assets (consolidated)
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total			
	yen	yen	yen	yen	yen	million yen	%	%
FY2015	—	7.50	—	7.50	15.00	172	20.2	1.6
FY2016	—	7.50	—	7.50	15.00	172	18.2	1.5
FY2017 forecast	—	7.50	—	7.50	15.00		28.2	

3. Forecast of Consolidated Operating Results for FY2017 (April 1, 2016 through March 31, 2017)

(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
FY2017 2Q	14,000	0.4	0	—	50	91.7	32	91.8	2.80
FY2017	32,000	4.8	850	40.2	950	36.3	608	35.7	53.26

* Notes

(1) Changes in significant subsidiaries: None

(2) Changes in accounting principles and estimates, and retrospective restatement

. Changes in accounting policies due to amendment of accounting standard: Applicable

. Changes in accounting policies other than () above: None

. Changes in accounting estimates: None

. Retrospective restatement: None

(3) Number of shares issued (common stock)

. Number of shares issued at end of period (including treasury stock)	FY2016	12,400,000	FY2015	12,400,000
. Number of shares of treasury stock at end of period	FY2016	942,906	FY2015	962,906
. Average number of shares issued during period	FY2016	11,439,479	FY2015	11,437,094

(Reference) Non-Consolidated Financial Highlights

1. Non-Consolidated Financial Results for FY2016 (April 1, 2015 through March 31, 2016)

(1) Non-Consolidated Operating Results

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

	Net sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY2016	19,983	2.0	956	9.4	979	11.5	602	9.4
FY2015	19,583	10.1	1,054	16.4	1,107	12.1	665	23.0

	Earnings per share	Diluted earnings Per share
	yen	yen
FY2016	52.34	—
FY2015	57.79	—

(2) Non-Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net income per share
	million yen	million yen	%	yen
FY2016	18,230	10,705	58.7	930.12
FY2015	18,855	10,409	55.2	904.39

Reference: Owner's equity: 10,705 million yen for FY2016; 10,409 million yen for FY2015

2. Forecast of Non-Consolidated Operating Results for FY2017 (April 1, 2016 through March 31, 2017)

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

	Net sales		Ordinary income		Net income		Earnings per share
	million yen	%	million yen	%	million yen	%	yen
FY2017 2Q	8,600	5.9	170	—	112	—	9.73
FY2017	21,000	5.1	430	56.1	275	54.4	23.89

● Implementation status of audit procedures

This earnings announcement is not subject to the audit prescribed by the Financial Instruments and Exchange Act. At the time this earnings announcement was released, the audit of the financial statements prescribed by the Financial Instruments and Exchange Act had not been completed.

● Appropriate use of forecasts

1. 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.
2. RASA plans to hold an information meeting for investors and securities analysts on May 27, 2016. RASA plans to post documents used at this meeting on its website promptly following this event.