

Fact Sheet

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PROTO CORPORATION

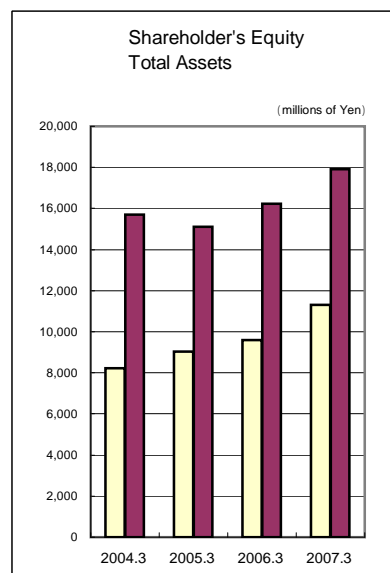
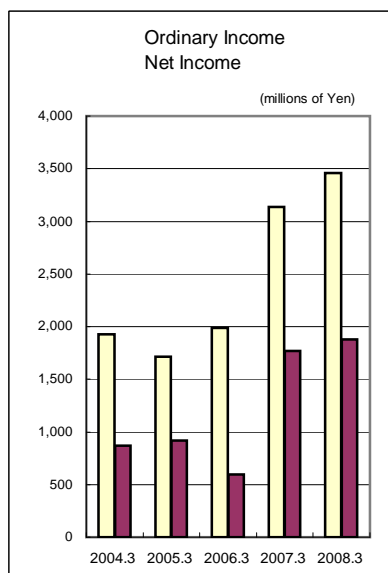
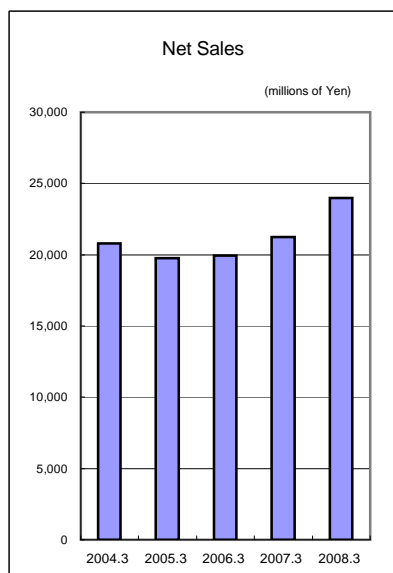
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Corporate Data

As of March 31, 2007

Corporate Name	PROTO CORPORATION
Founded	October 1, 1977
Established	June 1, 1979
Common Stock	¥1,824,620 thousand (as of March 31, 2007)
Head Office	1-23-14, Aoi, Naka-ku, Nagoya 460-0006, Japan TEL 052-934-2000 FAX 052-930-4400
Branch Offices	Sapporo, Sendai, Kita-Kanto, Tokyo, Hamamatsu, Nagoya, Osaka, Hiroshima, Fukuoka, Kumamoto <u>Total of 10 Branch Offices</u>
Fiscal Year-end	March 31
Board of Directors and Statutory Auditors	Chairman and Chief Executive Officer: Hiroichi Yokoyama President and Chief Operating Officer: Tatsuzo Irikawa Vice President: Minoru Saito Managing Director: Motohisa Yokoyama Director: Susumu Kuramoto Director: Fujio Iimura Director: Naoya Mizukawa Director: Atsuya Okimura Director: Kenji Kamiya Director: Mitsuhiro Munehira Director: Toru Shiraki Standing Statutory Auditor: Kenichi Mizuno Statutory Auditor: Wataru Shiomi Statutory Auditor: Yoshio Arima
Number of Employees	544 (as of March 31, 2007)
Main Banks	The Bank of Tokyo-Mitsubishi UFJ, Ltd., The Sizuoka Bank, Ltd., The Mizuho Bank, Ltd.
Stock Exchange Listing	JASDAQ (Listed on September 12, 2001)
Wholly Owned Subsidiary	PROTO LINK Corporation (Data gathering for and editing/production of information magazines; advertising agency business; distribution of printing-use paper)
Consolidated Subsidiary	MPEC Corporation (Intermediary EC business for automobile sales)
Consolidated Subsidiary	REPAIR-TECH INC. (Publisher of information magazines for automobile repair industry; development/sale of automobile repair estimation software)
Consolidated Subsidiary	MARS FLAG Corporation (Design/creation of Internet-related systems)
Wholly Owned Subsidiary	PROTO (Shanghai) ADVERTISING CO., LTD (Market research covering automobile- and Internet-related markets)
Wholly Owned Subsidiary	PROTO DATA CENTER (Data processing service of information-database) (*Established on April 3, 2007)
Consolidated Subsidiary	JPEX Partners Inc. (Development/production/circulation of software; investor in company engaged in same)
Sub-Subsidiary	BOMUL.com (Administration of software download website; development/sale of software)
For further information please contact	PROTO CORPORATION Corporate Planning Department TEL + 81-52-934-1519 FAX + 81-52-934-1750 http://www.proto-g.co.jp

Financial Highlights (Consolidated)



	(thousands of Yen)				
Fiscal Years Ended March 31	2004.3	2005.3	2006.3	2007.3	2008.3(Estimate)
Net Sales (thousands of Yen)	20,781,415	19,778,878	19,952,511	21,238,785	24,000,000
Ordinary (thousands of Yen)	1,927,464	1,715,695	1,987,622	3,136,853	3,460,000
Net Income (thousands of Yen)	867,756	917,099	598,118	1,766,081	1,880,000
EBITDA(thousands of Yen)	2,246,699	1,963,045	2,227,879	3,235,885	3,747,517
Shareholder's Equity (thousands of Yen)	8,237,491	9,021,519	9,589,110	11,305,128	-
Total Assets (thousands of Yen)	15,704,136	15,109,068	16,218,762	17,924,093	-
Common Stock (thousands of Yen)	1,824,620	1,824,620	1,824,620	1,824,620	1,824,620
Shares Outstanding at Year-End	8,725,000	8,725,000	8,725,000	10,470,000	10,470,000
Total Employees	568	575	622	650	738

	(thousands of Yen)				
Fiscal Years Ended March 31	2004.3	2005.3	2006.3	2007.3	2008.3(Estimate)
Sales Breakdown Information (A Year)					
Autos-Related Information	18,774,732	18,397,324	19,070,662	20,138,486	22,103,079
Information Registration Fees	15,938,820	15,584,413	16,296,145	17,359,568	18,916,699
Information Sales	2,835,911	2,812,910	2,774,516	2,778,917	3,186,380
Living-Related Information	1,749,637	1,053,399	580,758	675,854	1,135,832
Real Estate	176,601	177,542	174,015	160,644	173,664
Others	80,444	150,611	127,075	263,801	587,425
Total	20,781,415	19,778,878	19,952,511	21,238,785	24,000,000

Consolidated Balance Sheets (A Year)

(thousands of Yen)

As of March 31	2005.3	2006.3	2007.3
(Assets)			
Current Assets			
Cash	4,192,492	5,597,130	7,722,034
Notes and Accounts Receivable-Trade	2,651,230	2,580,530	2,713,232
Inventory Assets	90,464	128,234	74,794
Other Current Assets	194,547	195,845	351,854
Allowance for Doubtful Accounts	-1,945	-2,170	-3,633
Total Current Assets	7,126,789	8,499,571	10,858,282
Fixed Assets			
Tangible Fixed Assets			
Buildings and Structures	2,323,721	1,942,834	1,881,906
Land	2,612,718	2,174,459	2,174,459
Other Tangible Fixed Assets	144,892	163,185	165,364
Total Tangible Fixed Assets	5,081,331	4,280,479	4,221,730
Intangible Fixed Assets			
Consolidation Adjustments Account	314,817	274,440	147,899
Other Intangible Fixed Assets	216,261	246,927	198,914
Total Intangible Fixed Assets	531,079	521,367	346,814
Investments and Other Assets			
Investments in securities	859,112	1,443,250	820,604
Investments in Capital	-	-	168,242
Long-term Time Deposits	900,000	900,000	900,000
Other Investments	636,883	600,131	636,828
Allowance for Doubtful Accounts	-26,128	-26,037	-28,408
Total Investments and Other Assets	2,369,868	2,917,344	2,497,266
Total Fixed Assets	7,982,279	7,719,191	7,065,810
Total Assets	15,109,068	16,218,762	17,924,093
(Liabilities)			
Current Liabilities			
Notes and Accounts Payable-Trade	2,003,868	1,952,840	1,872,186
Current Portion of Long-Term Borrowings	53,900	14,000	-
Accrued Income Taxes	374,882	642,420	1,098,828
Accrued Expenses	769,842	794,698	871,168
Advances Received	1,778,099	1,735,425	1,848,059
Allowance for Sales Returns	51,942	47,292	45,638
Allowance for Bonus Payable	25,471	29,413	28,243
Other Current Liabilities	199,125	290,783	293,947
Total Current Liabilities	5,257,132	5,506,873	6,058,072
Long-Term Liabilities			
Bonds payable	-	-	-
Long-Term Borrowings	44,000	30,000	6,877
Allowance for Employee' Retirement Benefits	22,757	28,578	23,840
Allowance for Directors' Retirement Benefits	212,699	221,430	183,537
Other Long-Term Liabilities	419,099	401,050	346,636
Total Long-Term Liabilities	698,556	681,058	560,892
Total Liabilities	5,955,688	6,187,932	6,618,965
(Shareholders' Equity)			
Common Stock	1,824,620	1,824,620	1,824,620
Capital Surplus	2,011,536	2,011,536	2,011,536
Other Surplus	5,101,344	5,493,813	7,020,461
Treasury Stock	-4,503	-4,623	-7,396
Unrealized Losses on Other Securities, Net of Tax	90,274	261,972	28,200
Foreign Exchange Adjustment Account	-1,752	1,792	28,659
Minority Interests	131,860	441,719	399,047
Total Shareholders' Equity	9,021,519	9,589,110	11,305,128
Total Liabilities and Shareholders' Equity	15,109,068	16,218,762	17,924,093

Consolidated Statements of Income (A Year)

(thousands of Yen)

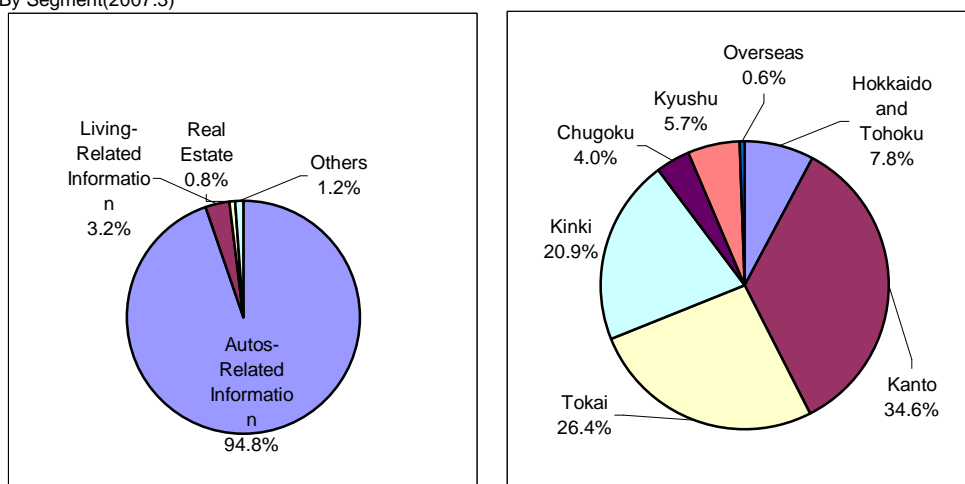
Fiscal Years Ended March 31	2005.3	2006.3	2007.3
Net Sales	19,778,878	19,952,511	21,238,785
Cost of Sales	9,831,164	9,709,178	9,582,174
Reversal of Allowance for Sales Returns	56,427	51,942	47,292
Provision for Allowance for Sales Returns	51,942	47,292	45,638
Gross Profit	9,952,199	10,247,982	11,658,264
Selling, General and Administrative Expenses	8,227,108	8,237,609	8,669,491
Salaries for Directors and Employees	3,179,177	3,453,584	3,540,252
Provision for Allowance for Directors' Retirement Benefits	20,381	27,590	14,696
Provision for Allowance for Bonus Payable	21,236	24,009	21,091
Advertising	1,303,924	1,051,882	1,396,267
Provision for Allowance for Doubtful Accounts	8,649	3,551	11,309
Allowance for Depreciation on Consolidation Adjustment Account	112,924	109,435	124,276
Others	3,580,813	3,567,556	3,561,597
Operating Income	1,725,090	2,010,373	2,988,772
Non-Operating Income	49,999	48,977	176,349
Interest Income	8,588	7,263	6,270
Insurance Refunds	5,490	-	22,906
Gains from insurance policy change	14,439	-	-
Income from Sales of Used Paper	6,949	7,488	12,024
Other Income	14,531	34,225	135,147
Non-Operating Expenses	59,394	71,728	28,268
Interest Expenses of Loans	8,379	1,572	1,245
Investment Losses of Anonymous Association	5,088	-	-
Investment Losses of Business Association	27,688	65,615	-
Losses on Insurance Claims	7,881	-	-
Other Expenses	10,356	4,540	27,023
Ordinary Income	1,715,695	1,987,622	3,136,853
Extraordinary Income	211,484	300,648	387,206
Gains from Sales of Fixed Assets	1,862	19,280	4,207
Gains from Sales of Securities	114,527	16,306	297,512
Gains from Sales of Shares in Affiliates	-	-	35,781
Reversal of Directors' Retirement Benefits	33,145	17,859	-
Gains from the Prior-term Adjustments	38,624	12,047	49,705
Other Income	23,324	235,154	-
Extraordinary Losses	149,156	788,480	491,178
Losses from Inventory Assets	-	-	4,143
Losses from Sales of Fixed Assets	441	6,859	-
Losses on Disposals of Fixed Assets	32,633	56,580	29,783
Impairment Losses	-	681,291	26,048
Losses from Write-Down of Securities	12,919	32,610	408,000
Losses on Dissolution of Lease	16,920	7,138	1,814
Losses from the Prior-term Adjustments	52,156	-	21,164
Losses on Disposals/Sales of Inventories	10,003	-	-
Transfer to Allowance for Doubtful Accounts	14,946	-	-
Losses from Sales of Securities	894	-	-
Other Expenses	8,240	4,000	225
Income before Income Taxes	1,778,023	1,499,790	3,032,881
Income Taxes	801,460	1,028,416	1,586,303
Adjustment of Corporate Income Tax	32,209	-119,391	-268,094
Minority Interest in Earnings / Losses	27,254	-7,353	-51,410
Net Income	917,099	598,118	1,766,081

Consolidated Cash Flows (A Year)

	(thousands of Yen)		
Fiscal Years Ended March 31	2005.3	2006.3	2007.3
Cash flows from operating activities	614,756	1,602,887	2,158,790
Net Cash Provided by Operating Activities			
Cash flows from investing activities	-113,557	-512,428	269,013
Net Cash Used in Investing Activities			
Cash flows from financing activities	-698,354	309,951	-300,197
Net Cash Provided by (Used in) Financing Activities			
Effect of Exchange Rate Changes	-712	3,051	28,473
Net Increase in Cash and Cash Equivalents	-197,868	1,403,462	2,156,079
Cash and Cash Equivalents at Beginning of Year	4,208,260	4,010,392	5,413,854
Cash and Cash Equivalents at End of Year	4,010,392	5,413,854	7,569,934
Capital Expenditures	146,716	116,134	136,289
Depreciation	186,450	162,606	178,038

Sales Breakdown Information (A Year)

By Segment(2007.3)



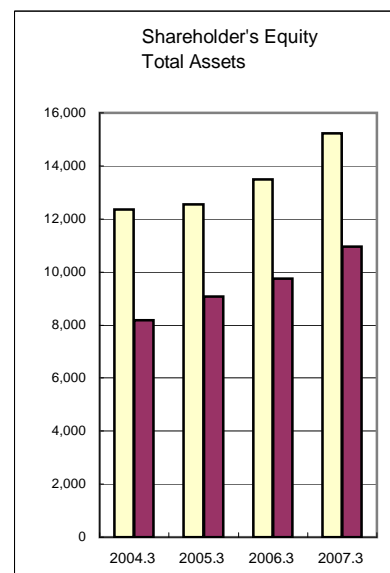
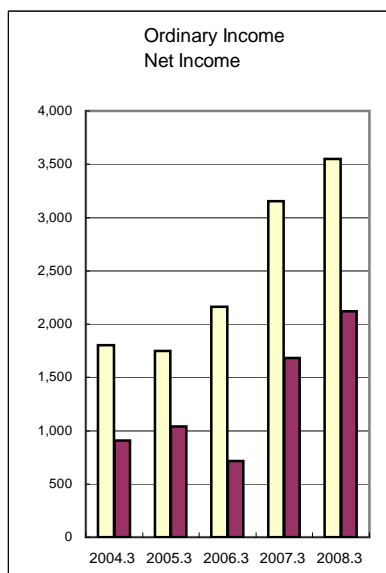
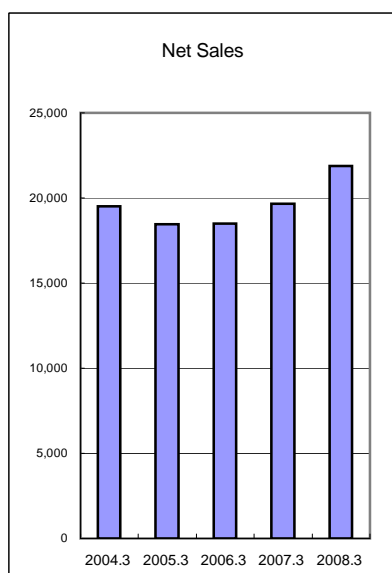
By Segment(2007.3)

	(thousands of Yen)		
	2005.3	2006.3	2007.3
Autos-Related Information	18,397,324	19,070,662	20,138,486
Information Registration Fees	15,584,413	16,296,145	17,359,568
Information Sales	2,812,910	2,774,516	2,778,917
Living-Related Information	1,053,399	580,758	675,854
Real Estate	177,542	174,015	160,644
Others	150,611	127,075	263,801
Total	19,778,878	19,952,511	21,238,785

By Region(2007.3)

	(thousands of Yen)		
	2005.3	2006.3	2007.3
Hokkaido and Tohoku	1,585,012	1,620,394	1,647,647
Kanto	6,496,110	6,622,712	7,358,092
Tokai	5,535,769	5,491,316	5,613,035
Kinki	4,124,494	4,191,325	4,439,514
Chugoku	816,489	818,277	848,565
Kyushu	1,221,002	1,208,356	1,211,241
Overseas	-	128	120,686
Total	19,778,878	19,952,511	21,238,785

Financial Highlights (Non-Consolidated)



Fiscal Years Ended March 31	2004.3	2005.3	2006.3	2007.3	2008.3(Estimate)
Net Sales (thousands of Yen)	19,523,265	18,442,015	18,492,257	19,657,320	21,870,000
Ordinary (thousands of Yen)	1,802,994	1,749,916	2,164,947	3,153,844	3,550,000
Net Income (thousands of Yen)	905,731	1,039,683	714,569	1,680,747	2,120,000
Shareholder's Equity (thousands of Yen)	8,170,996	9,079,360	9,759,858	10,964,627	-
Total Assets (thousands of Yen)	12,357,830	12,542,236	13,501,089	15,219,691	-
Common Stock (thousands of Yen)	1,824,620	1,824,620	1,824,620	1,824,620	1,824,620
Shares Outstanding at Year-End	8,725,000	8,725,000	8,725,000	10,470,000	10,470,000
Total Employees	498	484	504	544	603

Non-Consolidated Balance Sheets (A Year)

(thousands of Yen)

As of March 31	2005.3	2006.3	2007.3
(Assets)			
Current Assets			
Cash	3,031,679	3,458,118	5,347,881
Notes Receivable-Trade	88,922	78,830	92,110
Accounts Receivable-Trade	1,726,531	1,701,667	1,824,187
Finished Goods and Merchandise	2,767	235	821
Work in Process	17,650	8,198	17,729
Supplies	9,918	7,697	7,539
Prepaid Express	95,306	84,068	89,341
Deferred Tax Assets	50,912	66,195	99,452
Other Current Assets	12,574	8,177	133,618
Allowance for Doubtful Accounts	-1,001	-1,184	-1,533
Total Current Assets	5,035,261	5,412,005	7,611,150
Fixed Assets			
Tangible Fixed Assets			
Buildings	1,814,247	1,510,711	1,486,171
Structures	49,103	37,288	30,229
Vehicles and Automotive Equipment	8,557	4,182	17,809
Tools , Furniture and Fixtures	68,082	54,981	52,387
Land	2,309,930	1,922,671	1,922,671
Total Tangible Fixed Assets	4,249,921	3,529,834	3,509,268
Intangible Fixed Assets			
Good Will	2,166	166	-
Trademark Rights	380	300	220
Software	52,953	53,690	40,623
Telephone Rights	22,009	22,009	22,009
Total Intangible Fixed Assets	77,510	80,473	62,853
Investments and Other Assets			
Investments in Securities	859,112	1,443,250	820,604
Investments in Affiliates	1,143,564	1,440,124	1,229,613
Investments in Capital	-	-	30
Investments in affiliates	30,000	500,000	500,000
Bankrupt Credit	9,241	4,035	8,964
Long-term Prepaid Expenses	19,694	17,298	11,798
Lease Deposits and Guarantee Money	154,081	121,041	120,285
Long-term Time Deposits	900,000	900,000	900,000
Deferred Tax Assets	67,257	51,221	448,143
Other Investments	18,492	18,748	18,616
Allowance for Doubtful Accounts	-21,901	-16,943	-21,637
Total Investments and Other Assets	3,179,542	4,478,776	4,036,418
Total Fixed Assets	7,506,974	8,089,084	7,608,540
Total Assets	12,542,236	13,501,089	15,219,691
(Liabilities)			
Current Liabilities			
Notes Payable-Trade	556,894	532,927	497,765
Accounts Payable-Trade	714,942	729,555	701,923
Accounts Payable-others	5,473	6,053	5,913
Accrued Expenses	681,225	728,501	801,579
Accrued Income Taxes	339,646	563,442	1,035,160
Accrued Consumption Taxes	36,245	88,864	96,338
Advances Received	750,684	676,937	715,644
Deposits Received	94,411	110,325	142,214
Allowance for Sales Returns	51,942	47,292	45,638
Other Current Liabilities	858	102	90
Total Current Liabilities	3,232,324	3,484,002	4,042,270
Long-Term Liabilities			
Allowance for Directors' Retirement Benefits	176,660	200,900	157,900
Other Long-Term Liabilities	53,890	56,328	54,893
Total Long-Term Liabilities	230,550	257,228	212,793
Total Liabilities	3,462,875	3,741,231	4,255,063
(Shareholders' Equity)			
Shareholders' Equity			
Common Stock	1,824,620	1,824,620	1,824,620
Capital Surplus	2,011,536	2,011,536	2,011,536
Retained Earnings			
Appropriation of Retained Earnings	254,155	254,155	254,155
General Reserve	3,830,000	4,630,000	5,200,000
Retained Earnings Brought Forward + Net Income	1,073,278	782,199	1,653,512
Total Retained Earnings	5,157,433	5,666,354	7,107,667
Treasury Stock	-4,503	-4,623	-7,396
Unrealized Losses on Other Securities, Net of Tax	90,274	261,972	28,200
Total Shareholders' Equity	9,079,360	9,759,858	10,964,627
Total Liabilities and Shareholders' Equity	12,542,236	13,501,089	15,219,691

Non-Consolidated Statements of Income (A Year)

(thousands of Yen)

Fiscal Years Ended March 31	2005.3	2006.3	2007.3
Net Sales	18,442,015	18,492,257	19,657,320
Cost of Sales	9,748,997	9,463,945	9,288,684
Reversal of Allowance for Sales Returns	56,427	51,942	47,292
Provision for Allowance for Sales Returns	51,942	47,292	45,638
Gross Profit	8,697,502	9,032,962	10,370,290
Selling, General and Administrative Expenses	6,944,178	6,840,025	7,329,980
Salaries for Directors	285,803	283,296	254,008
Salaries for Employees	2,372,528	2,593,935	2,687,934
Provision for Allowance for Directors' Retirement Benefits	14,500	25,240	12,200
Advertising	1,285,713	1,012,506	1,409,861
Provision for Allowance for Doubtful Accounts	5,364	1,450	9,455
Sales Promotion	390,453	333,424	319,065
Payable Commission	400,030	372,519	355,604
Depreciation	75,526	69,896	61,644
Others	2,114,258	2,147,755	2,220,205
Operating Income	1,753,323	2,192,936	3,040,309
Non-Operating Income	24,909	37,872	116,184
Interest Income	8,488	6,911	5,584
Insurance Refunds	-	-	20,187
Income from Sales of Used Paper	6,949	7,488	12,024
Other Income	9,470	23,472	78,388
Non-Operating Expenses	28,317	65,861	2,650
Investment Losses of Business Association	27,688	65,615	-
Other Expenses	628	245	2,650
Ordinary Income	1,749,916	2,164,947	3,153,844
Extraordinary Income	158,286	44,656	391,523
Gains from Sales of Fixed Assets	1,806	19,280	3,843
Gains from Sales of Securities	114,527	8	296,512
Gains from Sales of Shares in Affiliates	-	13,320	27,720
Gains from Transfer of Operations	-	-	8,218
Gains from the Prior-term Adjustments	31,951	12,047	55,229
Reversal of Allowance for Doubtful Accounts	10,000	-	-
Extraordinary Losses	84,739	680,443	657,779
Losses from Sales of Fixed Assets	441	6,859	-
Losses on Disposals of Fixed Assets	7,836	55,718	11,047
Impairment Losses	-	577,206	-
Losses from Write-Down of Securities	12,919	32,610	408,000
Losses from Write-Down of Shares in Affiliates	-	-	238,731
Losses on Dissolution of Lease	9,415	4,048	-
Losses on Disposals/Sales of Inventories	10,003	-	-
Losses from Sales of Securities	894	-	-
Losses from the Prior-term Adjustments	34,987	-	-
Other Expenses	8,240	4,000	-
Income before Income Taxes	1,823,463	1,529,160	2,887,587
Income Taxes	755,000	931,000	1,477,500
Adjustment of Corporate Income Tax	28,780	-116,409	-270,660
Net Income	1,039,683	714,569	1,680,747
Unappropriated Retained Earnings Brought Forward	120,795	154,829	103,563
Interim Dividends Paid	87,199	87,199	130,798
Unappropriated Retained Earnings	1,073,278	782,199	1,653,512

Reference Data

Summary of Statements of Income(Consolidated)

	2006.3				2007.3			
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
Net Sales	4,896,261	4,915,663	5,023,567	5,117,018	5,049,311	5,227,912	5,527,104	5,434,455
Autos-Related Information	4,666,102	4,710,118	4,808,940	4,885,500	4,821,735	4,985,629	5,220,711	5,110,409
Information Registration Fees	3,949,861	4,046,040	4,106,252	4,193,990	4,110,373	4,324,486	4,514,808	4,409,900
Information Sales	716,240	664,078	702,688	691,509	711,362	661,142	705,903	700,509
Living-Related Information	145,040	128,885	149,428	157,404	133,700	136,763	196,134	209,255
Real Estate	45,782	45,380	40,158	42,693	39,310	40,531	40,433	40,368
Others	39,336	31,279	25,039	31,420	54,565	64,988	69,824	74,422
Cost of Sales	2,298,245	2,399,857	2,455,127	2,551,297	2,193,329	2,427,564	2,440,296	2,519,330
Selling, General and Administrative Expenses	1,854,410	2,090,644	1,948,872	2,343,680	1,959,545	2,061,629	2,066,011	2,582,305
Advertising	193,411	160,682	206,232	491,555	196,553	252,773	275,080	671,859
Others	1,660,999	1,929,962	1,742,640	1,852,125	1,762,992	1,808,855	1,790,930	1,910,445
Operating Income	743,605	425,161	619,566	222,039	896,436	738,718	1,020,797	332,820
Non-Operating Income	19,180	7,726	12,126	9,944	48,894	17,800	11,640	98,013
Non-Operating Expenses	4,387	36,385	550	30,405	6,342	13,757	9,024	-856
Ordinary Income	758,398	396,501	631,142	201,579	938,988	742,761	1,023,412	431,691
Extraordinary Income	2,146	14,752	253,799	29,949	38,207	337,652	1,320	10,026
Extraordinary Loss	26,095	635,844	52,500	74,040	0	314,266	24,753	152,157
Income before Income Taxes	734,449	-224,589	832,441	157,488	977,196	766,146	999,979	289,559
Net Income	375,264	-350,653	551,507	21,999	547,117	418,878	545,160	254,925