

## Summary of FY2009 Consolidated Financial Results

Corporate Name: PROTO CORPORATION  
 Securities Code: 4298  
 Representative: Tatsuzo Irikawa, President and Chief Operating Officer  
 Contact: Shigeyoshi Shimizu, Director  
 General Shareholders' Meeting: June 23, 2009  
 Dividends Paid: From June 9, 2009

May 13, 2009  
 Stock Exchange Listing: JASDAQ  
 URL: <http://www.proto-g.co.jp/>  
 TEL: (052) 934-2000

(¥ millions, rounded down)

### 1. Financial Results for the Fiscal Year Ended March 31, 2009 (April 1, 2008 to March 31, 2009)

(1) Operating Results (Consolidated) (Percentage figures denote year-on-year change)

	Net Sales (% change)		Operating Income (% change)		Ordinary Income (% change)		Net Income (% change)	
	¥ million	%	¥ million	%	¥ million	%	¥ million	%
March 31, 2009	23,657	3.3	5,384	42.8	5,400	40.7	3,187	73.4
March 31, 2008	22,893	7.8	3,771	26.2	3,837	22.3	1,838	4.1

	Net Income per Share (Yen)	Net Income per Share (fully diluted) (Yen)	Return on Equity	Ordinary Income/Total Assets	Operating Income Ratio
March 31, 2009	304.67	—	23.5%	26.6%	22.8%
March 31, 2008	175.69	—	15.8%	20.8%	16.5%

[Reference] Gain/loss on investments in subsidiaries and equity-method affiliates  
 Year ended March 31, 2009: ¥ – million  
 Year ended March 31, 2008: ¥ – million

(2) Financial Position (Consolidated) (¥ millions, rounded down)

	Total Assets	Net Assets	Equity Ratio (%)	Net Assets per Share (Yen)
March 31, 2009	21,608	14,865	68.4	1,413.52
March 31, 2008	19,023	12,434	64.7	1,176.24

[Reference] Equity capital  
 March 31, 2009: ¥14,786 million  
 March 31, 2008: ¥12,304 million

(3) Cash Flows (Consolidated) (¥ millions, rounded down)

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents, End of Period
March 31, 2009	3,750	(2,949)	(624)	9,107
March 31, 2008	2,321	(474)	(437)	8,985

### 2. Cash Dividends (Consolidated)

(Date of Record)	Cash Dividends per Share					Total Annual Dividends Paid ¥ millions	Payout Ratio (Cons.) %	Dividends on Net Assets (Cons.) %
	1st Quarter	2nd Quarter	3rd Quarter	Year-End	Annual			
	¥	¥	¥	¥	¥			
FY to March 08	-	25.00	-	25.00	50.00	523	28.5	4.5
FY to March 09	-	35.00	-	35.00	70.00	732	23.0	5.4
FY to March 10 (Est.)	-	35.00	-	35.00	70.00	-	20.1	-

Note: Breakdown of dividends

2nd quarter-end in FY to March 31, 2008: Common dividends ¥15.00 Commemorative dividends ¥10.00  
 Year-end in FY to March 31, 2008: Common dividends ¥15.00 Commemorative dividends ¥10.00

### 3. Forecast for Fiscal Year Ending March 2010 (April 1, 2009 to March 31, 2010)

(Percentage figures denote year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share (Yen)
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	¥
Interim Period Ending September 30, 2009	12,847	9.2	2,798	(8.3)	2,798	(8.6)	1,629	(11.3)	155.76
Fiscal Year Ending March 31, 2010	27,000	14.1	6,000	11.4	6,001	11.1	3,504	9.9	334.99

#### 4. Others

- (1) Major changes in consolidated subsidiaries during period: Yes  
 [Newly consolidated: PROTO (SHANGHAI) BROKERAGE CO., LTD, GOO AUTO EXCHANGE]  
 [Newly excluded: PROTO LINK Corporation, BOMUL.com, JPEX Partners Inc.]
- (2) Major changes in accounting treatment concerning preparation of consolidated financial statements  
 (a) Changes to accounting standards: Yes  
 (b) Other: No
- (3) Shares issued (common stock)  
 At end of period (including treasury stock)  
 March 31, 2009: 10,470,000 shares      March 31, 2008: 10,470,000 shares  
 At end of period (treasury stock)  
 March 31, 2009: 9,331 shares      March 31, 2008: 8,780 shares

#### [Reference] Non-Consolidated Performance Summary

##### 1. Non-Consolidated Operating Results for the Fiscal Year Ended March 31, 2009 (April 1, 2008 to March 31, 2009)

(1) Non-Consolidated Operating Results (Percentage figures denote year-on-year change)

	Net Sales (% change)		Operating Income (% change)		Ordinary Income (% change)		Net Income (% change)	
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%
March 31, 2009	22,328	5.0	5,351	39.7	5,361	37.6	3,007	23.8
March 31, 2008	21,273	8.2	3,829	26.0	3,897	23.6	2,429	44.5

	Net Income per Share (Yen)	Net Income per Share (fully diluted) (Yen)
March 31, 2009	287.52	—
March 31, 2008	232.22	—

(2) Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio (%)	Net Assets per Share (Yen)
March 31, 2009	20,225	15,295	75.6	1,462.24
March 31, 2008	17,041	12,950	76.0	1,237.96

[Reference] Equity capital

March 31, 2009: ¥15,295 million  
 March 31, 2008: ¥12,950 million

##### 2. Non-Consolidated Forecast for Fiscal Year Ending March 2010 (April 1, 2009 to March 31, 2010)

(Percentage figures denote year-on-year change)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share (Yen)
	¥ millions	%	¥ millions	%	¥ millions	%	¥ millions	%	¥
Interim Period Ending September 30, 2009	11,805	5.9	2,867	(5.5)	2,868	(5.7)	1,708	(2.8)	163.28
Fiscal Year Ending March 31, 2010	24,050	7.7	6,000	12.1	6,002	11.9	3,434	14.2	328.32

Note: The forward looking statements in this document are based on assumptions and estimates derived from information currently available. Actual revenue and earnings may differ materially from these estimates due to uncertainties inherent in such forecasts and changes in the operating environment.