

Investor Meeting for the First half Ending in March 2010

October 30, 2009

PROTO CORPORATION

JASDAQ 4298

Consolidated Statements of Income (1)



Status of Consolidated Income

(Unit: million yen)

	First half Sep./08		First half Sep./09				YoY Change		Achievement rate	
	Results (A)	% of Net sales	Forecast (B)	% of Net sales	Results (C)	% of Net sales	(C) - (A)	%	(C) - (B)	%
Net sales	11,768	100.0%	12,847	100.0%	① 12,320	100.0%	551	104.7%	(527)	95.9%
Cost of Sales	4,458	37.9%	5,184	40.4%	② 4,822	39.1%	363	108.2%	(362)	93.0%
Gross Profit	7,309	62.1%	7,662	59.6%	7,497	60.9%	188	102.6%	(165)	97.8%
SG&A Expenses	4,257	36.2%	4,864	37.9%	③ 4,394	35.7%	136	103.2%	(470)	90.3%
Operating Income	3,052	25.9%	2,798	21.8%	④ 3,103	25.2%	51	101.7%	305	110.9%
Ordinary Income	3,061	26.0%	2,798	21.8%	3,134	25.4%	73	102.4%	336	112.0%
Net Income	1,836	15.6%	1,629	12.7%	1,852	15.0%	16	100.9%	223	113.7%

* Cost of sales includes reversal of allowance for sales returns and provision

Status of Marketing and Administration Costs

(Unit: million yen)

	First half Sep./08		First half Sep./09				YoY Change		Achievement rate	
	Results (A)	% of Net sales	Forecast (B)	% of Net sales	Results (C)	% of Net sales	(C) - (A)	%	(C) - (B)	%
SG&A Expenses	4,257	36.2%	4,864	37.9%	4,394	35.7%	136	103.2%	(470)	90.3%
Employment Cost	2,163	18.4%	2,441	19.0%	2,346	19.0%	183	108.5%	(94)	96.1%
Advertising Cost	804	6.8%	897	7.0%	732	5.9%	(71)	91.1%	(164)	81.6%
Other Expenses	1,289	11.0%	1,525	11.9%	1,314	10.7%	24	101.9%	(210)	86.2%
Number of Employment	692	-	767	-	743	-	51	107.4%	(24)	96.9%

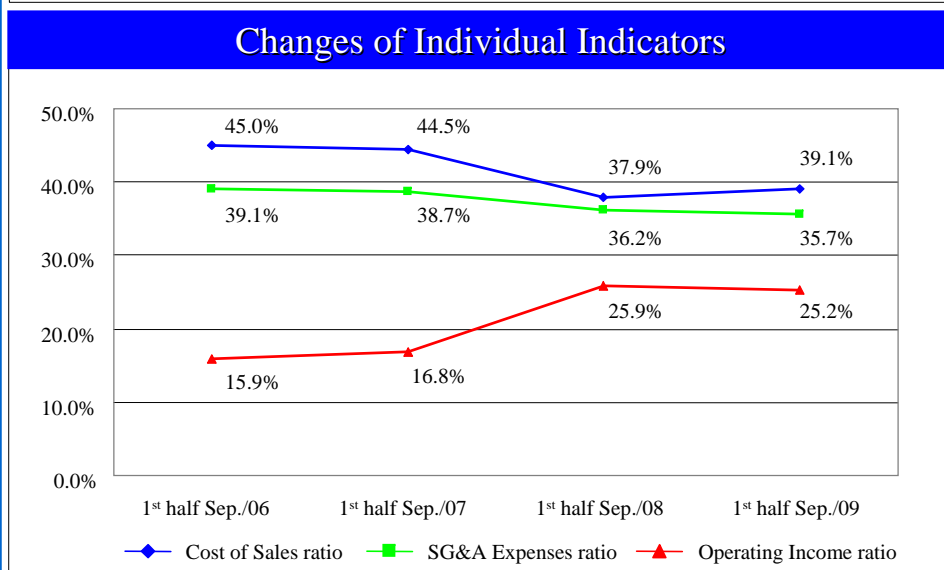
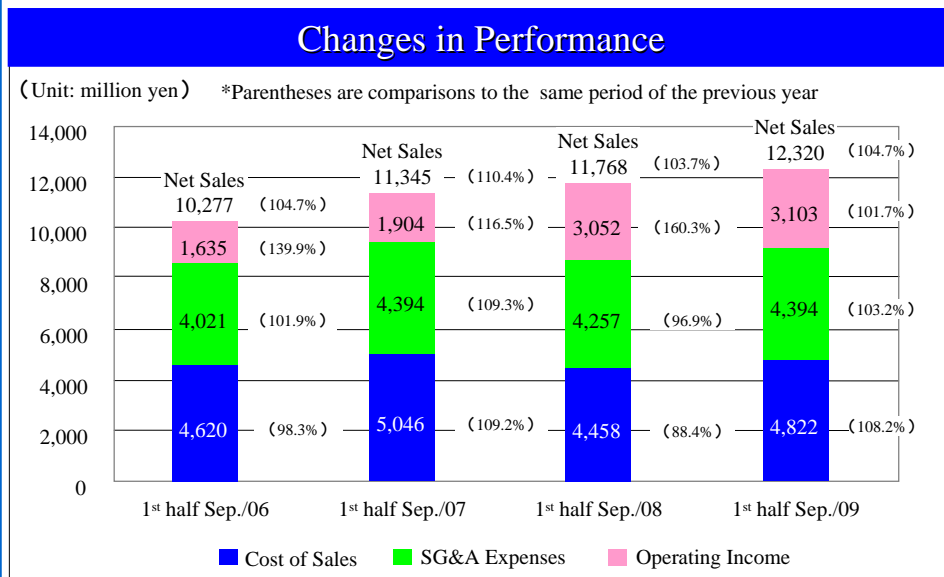
*Advertising and related costs is the total of advertising costs and merchandising costs.

*The number of employees is as of the end of September.

Consolidated Statements of Income (2)



Performance Overview for the First Half Ended Sep. 2009



Point ① Sales

All segments increased earnings compared to the same period of the previous year, particularly the lifestyle-related information segment, with an overall increase in earnings of 551million yen (104.7% compared to the same period of the previous year) However, these results only reached 95.9% of projections.

Point ② Cost of Sales

Due mainly to the increase in variable costs from lifestyle-related information advertising operations and increased costs for appraisal commissions due to expansions of the Goo Certification Service, cost of sales was 108.2% compared to the same period of the previous year (Cost Rate: 1.2 point increase). The cost rate for automobile-related information was 37.1% (0.3 point decrease) thanks to revising paper costs and reducing spare papers. Also, since automobile-related information sales were beneath projections, variable costs decreased, to 93.0% of projections.

Point ③ SG&A Expenses

Due mainly to increased labor costs from having 51 more employees, these costs were 103.2% compared to last year (SG&A Expenses Rate: 0.5 point decrease). Also, thanks to M&A costs being below projections and efficient implementation of promotions, costs were 90.3% of projections.

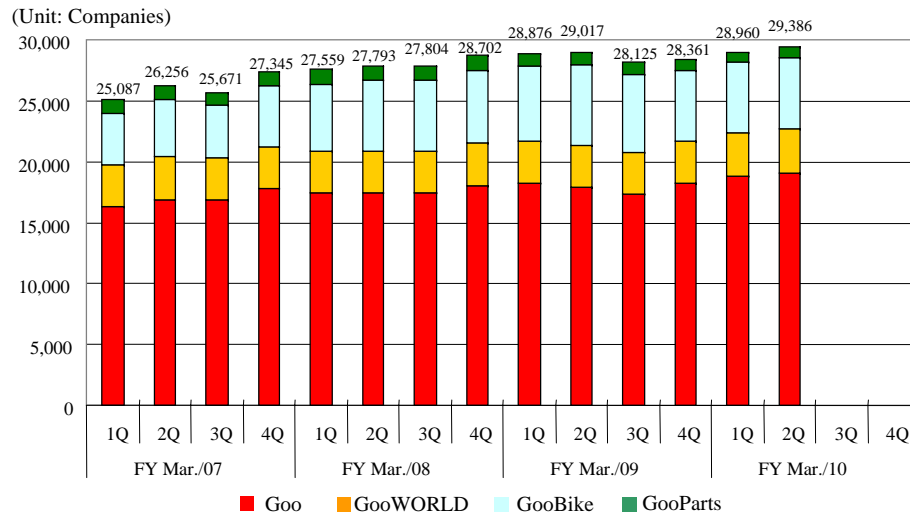
Point ④ Operating Income

Benefiting from increased earnings and effective management of SG&A expenses, operating income were 101.7% compared to the same period of the previous year. This was 110.9% of projections.

Operating Results (1)



Change in Quarterly Totals of Business Partners for Goo Series



The total number of companies the Goo series was doing business with in the April to September period remained at a similar level to the same period of the previous year (100.8% comparatively), due to the creation of the “Goo Hokuriku Edition” and decreases in some areas.

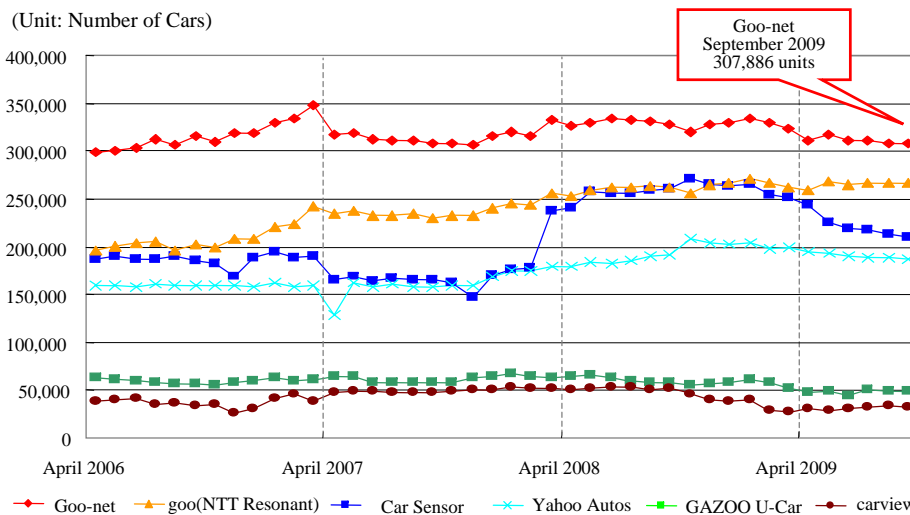
The average transaction value also remained at similar levels (99.7% compared to the same period of the previous year), with new stores joining the “Goo Approved Cars” program.

The number of stores involved in the “Goo Approved Cars” program was 1292 IDs (729.9% compared to same month previous year) as of the end of September 2009.

(For reference: 366 IDs as of March 2009)



Change in Numbers of Used Automobiles Listed on Main Sites



The number of used vehicles listed on Goo-net is 300,000 or more at any given time, which means we remain in the lead compared to other company’s sites. (According to in-house research)

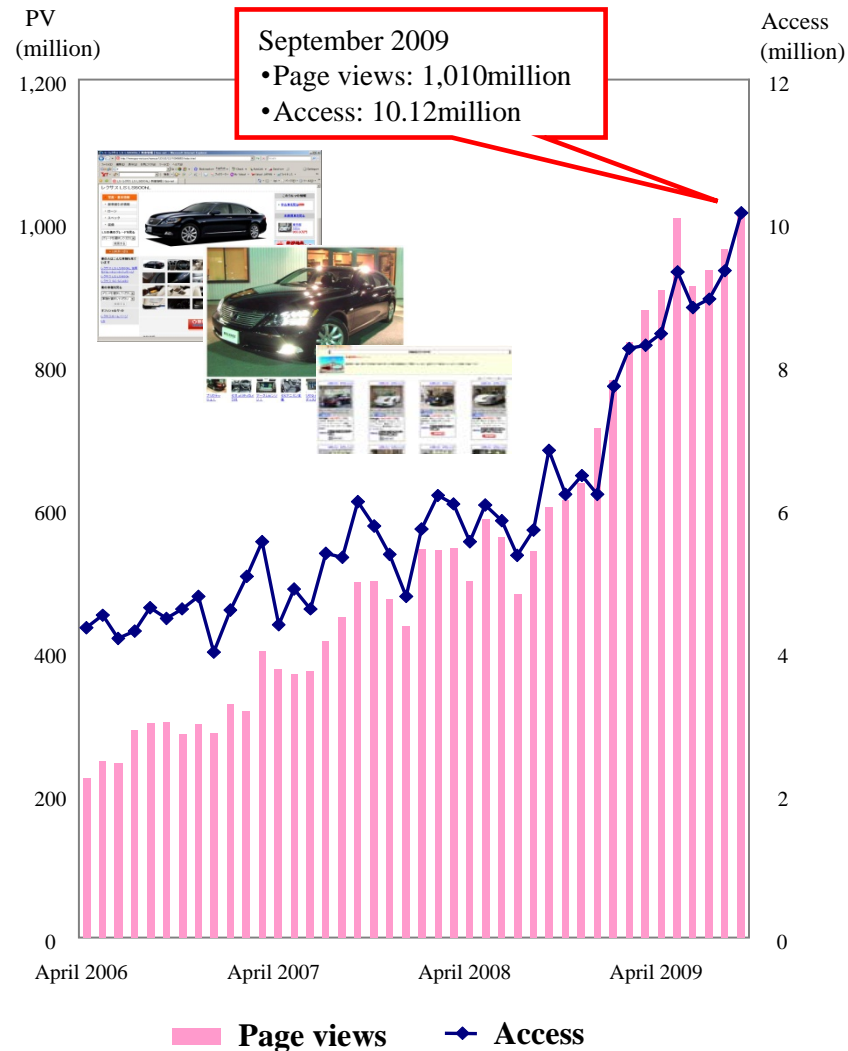
* The number of used vehicle listings for “Car Sensor (run by Recruit)” is the total of “Car Sensor-net” and “D-Ucar.net” since March 2008.

* NTT Resonant uses PROTO’s database, while Yahoo Autos uses Recruit’s.

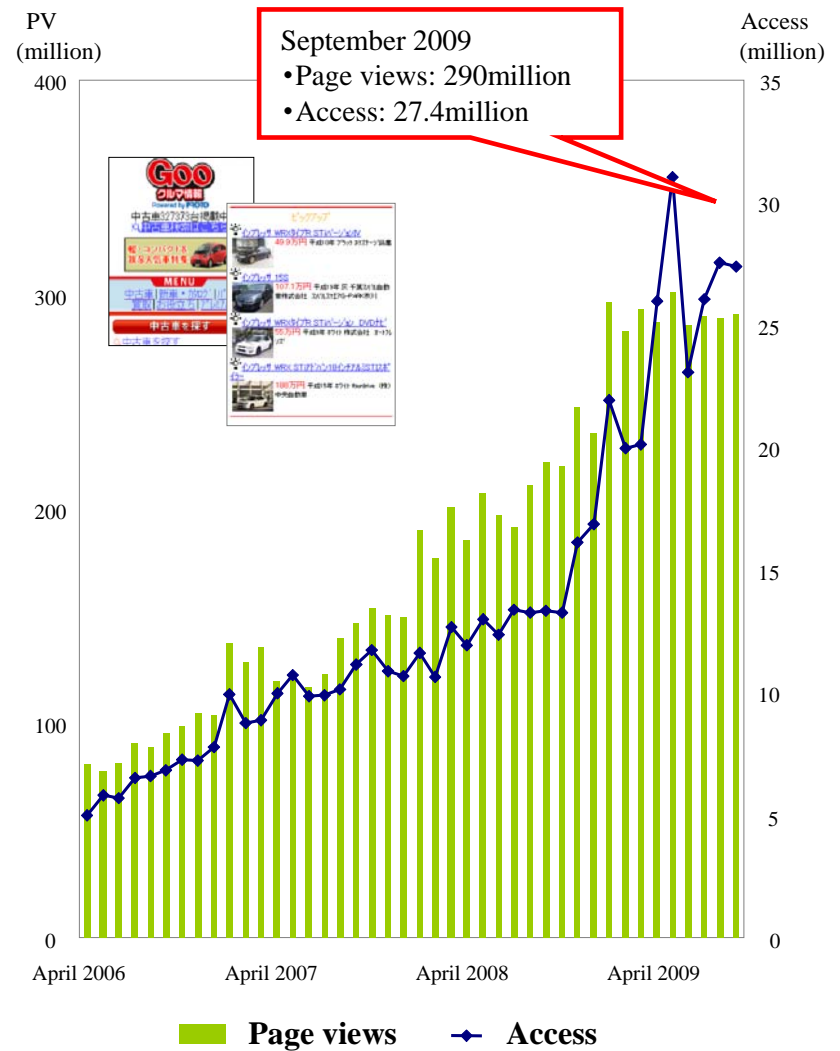
Operating Results (2)



Car Portal Site "Goo-net"(PC)



"Goo Car Information"(Mobile)

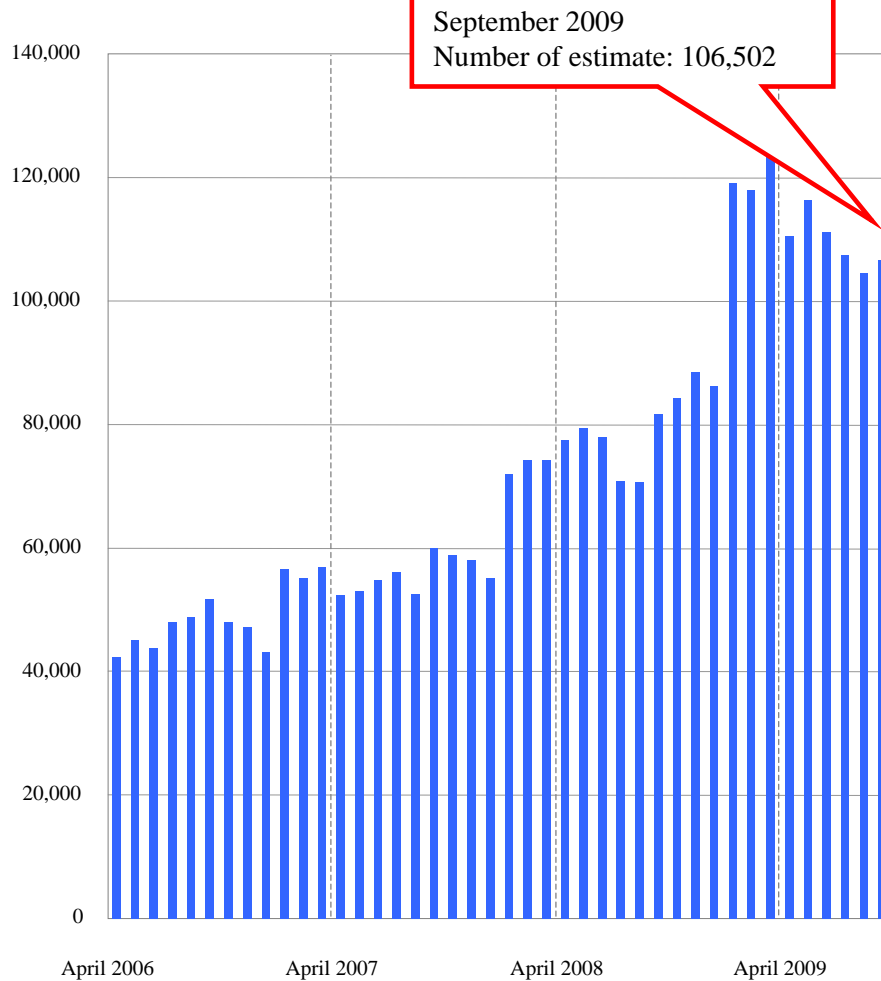


Operating Results (3)



Goo-net (PC&Mobile) Change in Number of Estimates (*)

* The number of requests to the "Goo-net Estimate Service" which lets customers receive estimates for the cars listed



September 2009
Number of estimate: 106,502

Initiatives in the First Half of the Year

Increasing Contract Closure

Goo-net
Recommendation Emails

Automatically sending emails about inexpensive cars to users
Service Began April 20

"Email Service"
For users who passed on a vehicle due to estimated price, emails are sent referring to less expensive listings.

Goo-net
User Reviews (CGM)

Service Began Sept. 1

"User Reviews"
Reviews can only be sent in by those customers that made a purchase at one of the retailers.

New Contents

Goo-net
Vehicle Inspection Estimates

Service Began Sept. 1

"Car Inspection Estimates"
Requesting an estimate for 'shaken' from certified/registered automobile repair shops.

Improving Searches

Goo-net
Video Service

Service Began July 1

"Video Service"
Uploaded videos of listed cars. Also viewable from the mobile site.

GOOWORLD
Loan Recommendations

Service Began Aug. 6

"Search Listings Based on Loan Payments"
Ability to search listings based on monthly payments. For normal loans or cost-remainder loans.

Segment Information (1)



Sales

(Unit: million yen)

	First half Sep./08		First half Sep./09				YoY Change		Achievement rate	
	Results (A)	% of Net sales	Forecast (B)	% of Net sales	Results (C)	% of Net sales	(C) - (A)	%	(C) - (B)	%
Automobile-related	11,030	93.7%	11,625	90.5%	11,118	90.2%	88	100.8%	(506)	95.6%
Info Registration/Listing Fee	9,562	81.3%	9,733	75.8%	9,457	76.8%	(105)	98.9%	(276)	97.2%
Information Service Fee	1,467	12.5%	1,891	14.7%	1,661	13.5%	193	113.2%	(230)	87.8%
Lifestyle-related	544	4.6%	891	6.9%	944	7.7%	399	173.4%	53	106.0%
Real Estate	94	0.8%	97	0.8%	103	0.8%	8	109.2%	6	106.3%
Others	99	0.8%	234	1.8%	153	1.2%	54	154.7%	(80)	65.6%
Total	11,768	100.0%	12,847	100.0%	12,320	100.0%	551	104.7%	(527)	95.9%

*Info Registration/Listing Fee: Advertising fees for information magazines and internet media, etc.

*Information Service Fee: Fees from selling information magazines, providing content, etc.

Operating Income

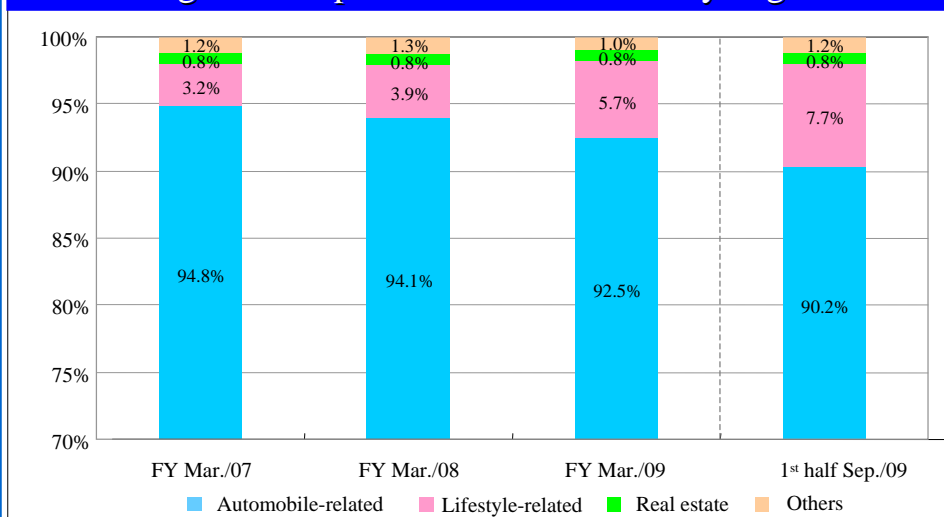
(Unit: million yen)

	First half Sep./08		First half Sep./09				YoY Change		Achievement rate	
	Results (A)	Profit margin	Forecast (B)	Profit margin	Results (C)	Profit margin	(C) - (A)	%	(C) - (B)	%
Automobile-related	3,859	35.0%	3,730	32.1%	3,883	34.9%	23	100.6%	153	104.1%
Lifestyle-related	28	5.2%	56	6.4%	55	5.9%	27	196.0%	(0)	98.6%
Real Estate	25	27.2%	37	39.1%	52	50.8%	26	203.7%	14	138.0%
Others	(59)	-	(32)	-	(10)	-	49	-	21	-
Management Division	(802)	-	(994)	-	(878)	-	(75)	-	116	-
Total	3,052	25.9%	2,798	21.8%	3,103	25.2%	51	101.7%	305	110.9%

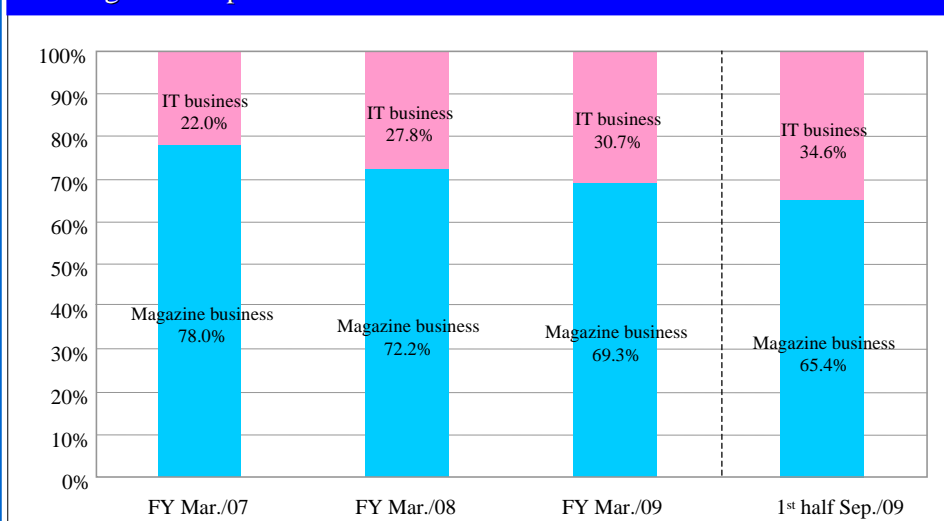
Segment Information (2)



Change in Composition Ratio of Sales by Segment



Change in Composition Ratio of Sales for Automobile-related Information



Automobile-related Information

Although earnings from magazine operations decreased (93.5% of the same period of the previous year), expanded Internet products saw IT operations earnings increase (118.3% of the same period of the previous year), so sales increased by 88 million yen (100.8% compared to the same period of the previous year).

As for operating income, despite increased staff numbers and start up costs for Goo Auto Exchange INC. leading to higher selling and general administrative expenses, increased earnings led to a 23 million yen increase (100.6% compared to the same period of the previous year).

Overall, earnings were 153 million yen over projections (104.1% of projections).

Lifestyle-related Information

The 3 main sites of Vee School, Oasis Navi, and Kaigo-Kyujin (“nursing help wanted”) Navi all increased the number of companies they dealt with, as well as the average price per transaction. Advertising services also saw increased earnings, particularly our affiliate advertising service Challenging Japan, leading to lifestyle-related information earnings increasing by 399 million yen (173.4% compared to the same period of the previous year).

As for operating income, despite increases in operating cost mainly from additional contract employees for PROTO DATA CENTER, increased income meant profits increased by 27 million yen (196.0% compared to the same period of the last year).

Others

Thanks mainly to expanded sales of MARS FLAG Corporation’s “MARS FINDER” search engine, earnings increased by 54 million yen (154.7% compared to the same period of the last year).

As for operating income, while MARS FLAG Corporation’s operating balance improved, PROTO DATA CENTER operating costs increased due to hiring more contract employees to increase business with companies outside the group, for a loss of 10 million yen (same period of the previous year saw loss of 59 million yen).

Consolidated Balance Sheets



(Unit: million yen)

	FY March 2009 (Full year - end)		FY March 2010 (First half - end)		Increase/Decrease (B) - (A)	
	(A)	Composition ratio	(B)	Composition ratio		
Current Assets	12,038	55.7%	12,857	56.2%	①	819
Fixed Assets	9,570	44.3%	10,001	43.8%	②	431
Current Liabilities	6,167	28.5%	5,910	25.9%	③	(257)
Long-term Liabilities	576	2.7%	567	2.5%		(8)
Net Assets	14,865	68.8%	16,381	71.7%	④	1,516
Total Assets	21,608	-	22,859	-		1,251

Point ① Increase of Current Assets (March 2009 period, 819 million yen increase from previous period)

Main reason for increase was an increase in cash and deposits due to an increase in operating cash flow.

Point ② Increase of Fixed Assets (March 2009 period, 431 million yen increase from previous period)

Main reasons for increase were acquisition of investment securities and depositing in time deposits.

Point ③ Decrease of Current Liabilities (March 2009 period, 257 million yen decrease from previous period)

Main reasons for decrease included payment of construction costs (unpaid portion) for building PROTO DATA CENTER main office.

Point ④ Increase of Net Assets (March 2009 period, 1,516 million yen increase from previous period)

Main reason for increase was an increase in retained earnings.

Consolidated Statements of Cash Flows



(Unit: million yen)

	First half Sep./08	First half Sep./09	Increase/Decrease	(Reference) FY Mar./09
Cash Flows from Operating Activities	2,692	① 1,892	(800)	3,750
Cash Flows from Investing Activities	(1,045)	② (1,000)	45	(2,949)
Cash Flows from Financing Activities	(262)	③ (366)	(104)	(624)
Cash and Cash Equivalents at End of Term	10,354	9,646	(707)	9,107
Capital Expenditure	1,051	48	(1,002)	3,555
Depreciation	96	136	39	207

Point ① Cash Flows from Operating Activities

While 1,227 million yen of expenses occurred due to things such as income taxes, due to allocation of 3,108 million yen of income before income taxes from the previous quarter, earnings of 1,892 million yen were seen.

Point ② Cash Flows from Investing Activities

Payment for construction costs of the PROTO DATA CENTER main office, acquisition of investment securities, and deposits in time deposits led to expenses of 1,000 million yen.

Point ③ Cash Flows from Financing Activities

Due to payments of period-end dividends from the last period, expenses were 366 million yen.

Earnings Forecast for the Fiscal Year Ending in March 2010

Consolidated Statements of Income

(Unit: million yen)

	First half March 2010				Second half March 2010				Earning Forecast for FY March 2010			
	Initial plan	Results	Initial plan change	%	Initial plan	Revision plan	Initial plan change	%	FY Mar./09 Result	FY Mar./10 Plan	YoY Change	%
Net Sales	12,847	12,320	(527)	95.9%	14,152	14,679	527	103.7%	23,657	27,000	3,343	114.1%
Operating Income	2,798	3,103	305	110.9%	3,201	2,896	(305)	90.5%	5,384	6,000	616	111.4%
Ordinary Income	2,798	3,134	336	112.0%	3,203	2,866	(336)	89.5%	5,400	6,001	601	111.1%
Net Income	1,629	1,852	223	113.7%	1,874	1,651	(223)	88.1%	3,187	3,504	317	109.9%

Net sales, operating income, ordinary income, and net income are as forecasted at the beginning of the term

Point

【Net sales: 27 billion yen】

- Business performances of System One Corporation and Medical CUBIC Co., Ltd., which were acquired on October 1, showed a positive effect.
- The website for comprehensive info on recycling “Oikura (How much),” which was transferred from DeNA Co., Ltd. on October 1, showed a positive effect.

【Operating income : 6 billion yen】

- There emerged goodwill amortization costs for System One Corporation, Medical CUBIC Co., Ltd., and “Oikura.”
- The operation income of the Goo series is estimated to be lower than the initial plan (increased from the previous year).

Earnings Forecast by Segment for the Fiscal Year Ending in March 2010 (1)



Net sales

(Unit: million yen)

	FY March 2009		FY March 2010				YoY change		Initial plan change	
	Results (A)	% of Net sales	Initial plan (B)	% of Net sales	Revision plan (C)	% of Net sales	(C) - (A)	%	(C) - (B)	%
Automobile-related	21,889	92.5%	24,080	89.2%	23,693	87.8%	1,803	108.2%	(386)	98.4%
Info Registration/Listing Fee	18,872	79.8%	19,664	72.8%	19,170	71.0%	298	101.6%	① (493)	97.5%
Information Service Fee	3,017	12.8%	4,415	16.4%	4,522	16.7%	1,504	149.9%	② 106	102.4%
Lifestyle-related	1,345	5.7%	2,000	7.4%	2,456	9.1%	1,111	182.6%	③ 456	122.8%
Real Estate	194	0.8%	197	0.7%	203	0.8%	8	104.4%	6	103.1%
Others	227	1.0%	722	2.7%	646	2.4%	419	284.3%	④ (75)	89.5%
Total	23,657	100.0%	27,000	100.0%	27,000	100.0%	3,342	114.1%	0	100.0%

※ Fee for information registration and listing: Cost for advertisements in information magazines and the net media, etc.

※ Information service fee: Cost for selling information magazines and providing contents, etc.

Point

【Automobile-related information】

- ① Goo series; In the automobile sale field, the stringent business conditions will linger, and so income is estimated to be lower than the initial plan (increased from the previous year).
- ② System One Corporation's sale of the system for automobile maintenance businesses showed a positive effect.

【Lifestyle-related information】

- ③ Expansion of the care-related information business (nursing care, medicine, and welfare); Medical CUBIC Co. Ltd's businesses of introducing and dispatching medical doctors, nurses, and pharmacists produced a positive effect.
The sales due to the registration in the website for comprehensive information on recycling "Oikura" showed a positive effect.
Ad agency; Its performance steadily grew in the first half, and so the result is estimated to be better than the initial forecast.

【Others】

- ④ BPO business of Proto Data Center Co., Ltd.; In the first half, the company could not increase new customers as planned, and so its results will be lower than the initial plan.

Earnings forecast by Segment for the Fiscal Year ending in March 2010 (2)



Operating Income

(Unit: million yen)

	FY March 2009		FY March 2010				YoY change		Initial plan change	
	Results (A)	Profit margin	Initial plan (B)	Profit margin	Revision plan (C)	Profit margin	(C) - (A)	%	(C) - (B)	%
Automobile-related	7,034	32.1%	7,622	31.7%	7,457	31.5%	423	106.0%	① (164)	97.8%
Lifestyle-related	62	4.6%	254	12.7%	262	10.7%	200	423.5%	② 8	103.3%
Real Estate	70	36.2%	79	40.2%	99	48.7%	28	140.5%	19	124.9%
Others	(80)	-	(4)	-	8	1.3%	88	-	12	-
Management Division	(1,701)	-	(1,952)	-	(1,828)	-	(126)	-	124	-
Total	5,384	22.8%	6,000	22.2%	6,000	22.2%	615	111.4%	0	100.0%

Point

【Automobile-related information】

- ① Goo Series; Since sales are estimated to be smaller than the initial forecast, operating income is also estimated to be smaller than the initial forecast (increase from the previous year).
There emerged goodwill amortization costs in System One Corporation.

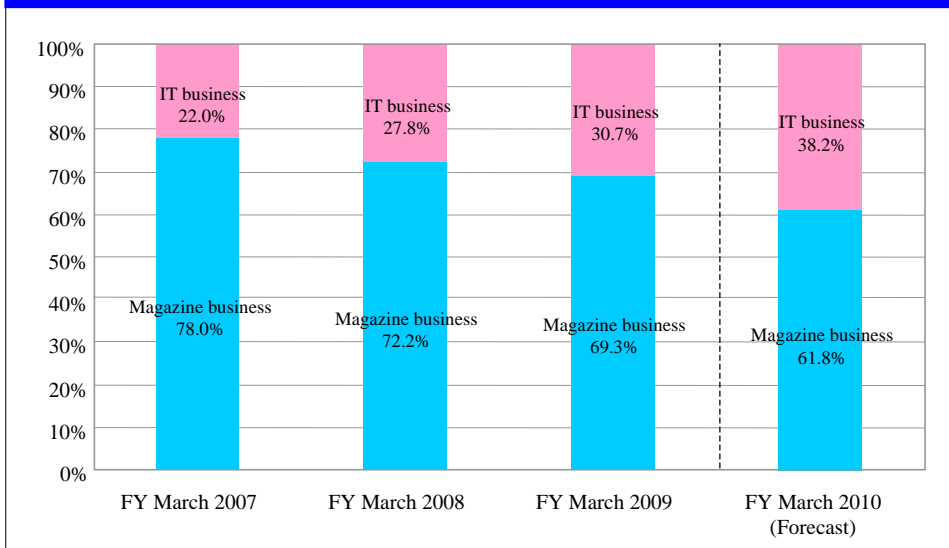
【Lifestyle-related information】

- ② Due to the increase in profitability in the care-related information business (nursing care, medicine, and welfare) and the lesson information business, earnings are estimated to be larger than the initial forecast.
There emerged goodwill amortization costs in Medical CUBIC Co., Ltd. and “Oikura.”

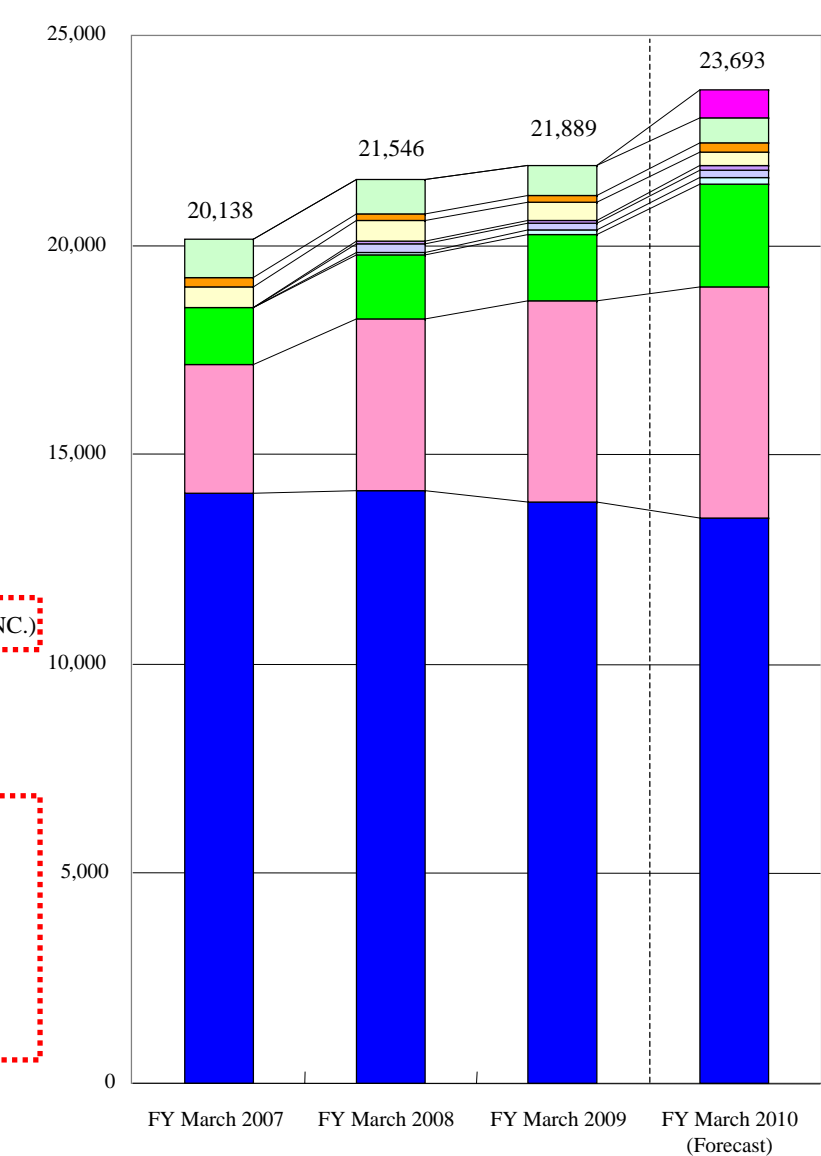
Reference: Details of Sales in the Automobile-related Information Business



Variation in the component ratios in sales of automobile-related information



(Unit: million yen)



- BtoB automobile sale (Service of supporting the export of used cars of Goo Auto Exchange INC.)
 - BtoB subscription fee of data book
 - BtoB fee for advertising in data book
 - Sale of information magazines
 - EC(to B)
 - EC(to C)
 - Mobile charges (e.g. Goo automobile info)
 - BtoB fee for data provision (Fee for appraisal of Goo-approved cars, Data Line, quotation system of REPAIR-TECH INC.)
 - Internet option products, such as Goo-net (quotation agency service, QE, GCS, etc.)
 - Basic advertisement costs (Package of PC, mobile phone, and information magazines)
- ※Ruled line: IT business

Future Business Strategies

We will keep trying to maximize “the opportunities to contact users and customers.”

Maximization of the opportunities to contact users

Expansion of the user bracket

Maximization of the opportunities to contact users

Want to buy/sell cars
Want to buy/sell motorbikes
Want to buy parts

Want to enter the facilities for nursing care, welfare, and medicine
Want to find a job in the field of nursing care, medicine, or welfare
Want to improve skills or get licenses

Want to sell unnecessary goods
Want to buy bicycles
Want to seek a place for fun

To increase users

Maximization of the opportunities to contact customers

Expansion of the business field

Maximization of the opportunities to contact customers

- Automobile field
 - Stores for selling/buying used cars
 - Car maintenance shops
 - Car repair/sheet-metal shops
- Care-related (nursing care, welfare, and medicine)
 - Paid nursing homes
 - Medical/nursing-care facilities
- Lessons
 - Schools for qualifications/hobbies
- Others
 - Recycling shops
 - Bicycle shops
 - Leisure facilities

To increase customers

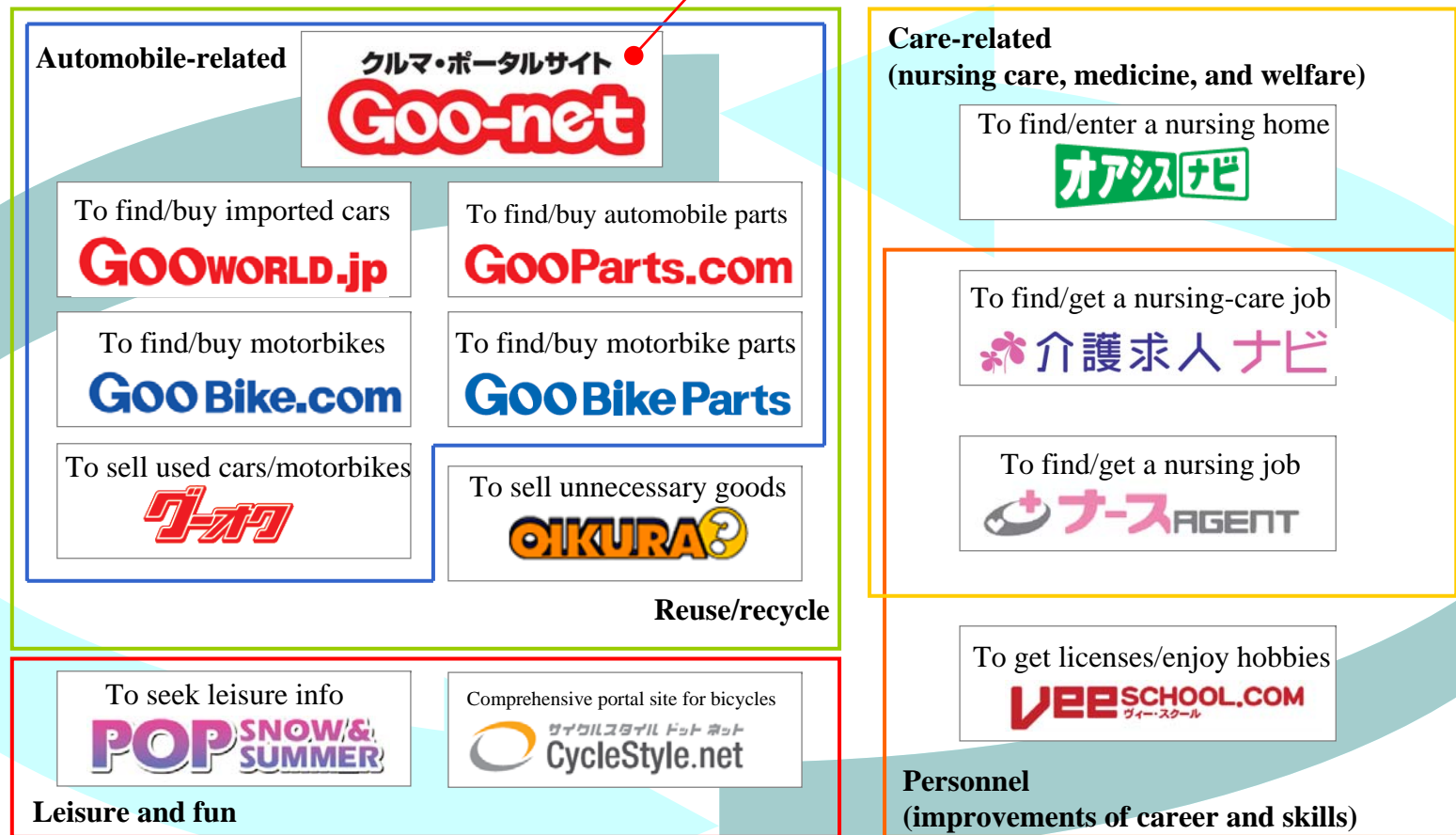


Management philosophy

“Bringing companies and people together for the benefit of society, using intelligence and information rather than simply selling commodities”

We will develop a system for specializing each website and linking them with one another

① Each website is aimed at winning the undefeatable position in each field = Vertical website (specialized website) strategies

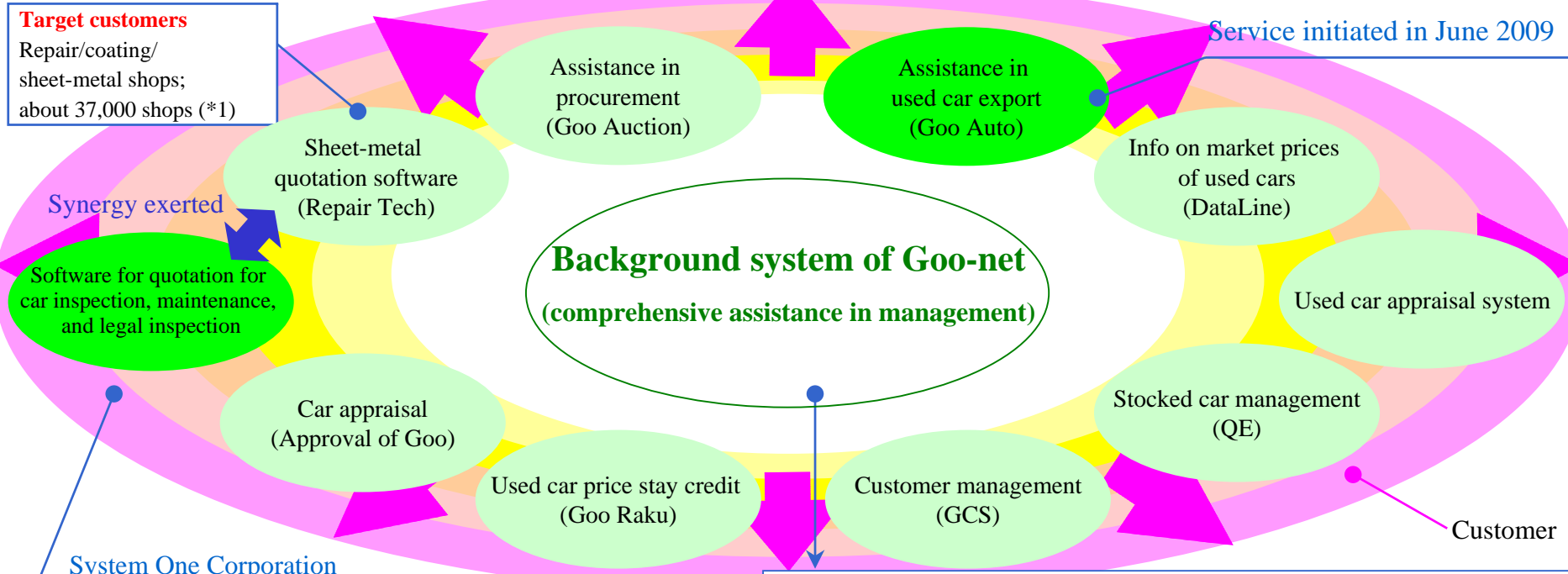


② Users are led to each website (visit several Proto websites)

We will enrich content services based on Goo-net, and maximize the opportunities to contact users

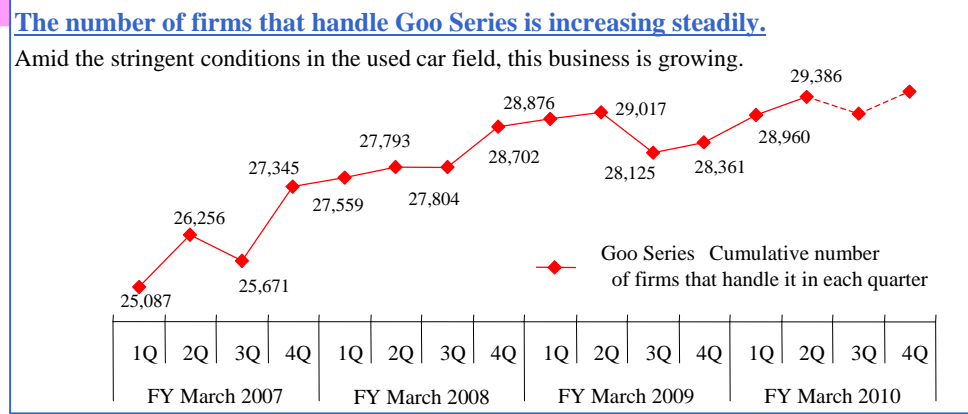


We will enrich “the comprehensive assistance in management” and maximize the opportunities to contact customers



Provision of the management system for car maintenance shops
 The main product “Super ATOM3” assists users in customer management, checking of car conditions, production of descriptions of car maintenance, and sales promotion.

Target customers
 Car maintenance shops (certified/designated shops)
 About 89,000 shops (*2)



※1. Value estimated by Repair Tech Co., Ltd. ※2. Car maintenance white paper in 2007 (JASPA)

New business activity (1) Test marketing in the new car field

“Eco Car Life,” the website for information on eco cars, and eco car life

Performance in the first half

Users became more interested in “eco car life,” due to the lower price trend, taxation for promoting the popularization of environmentally-friendly automobiles (Eco Car Tax Reduction), and toll-free expressways, etc. and so an increasing number of people visit and view this website.

Activities in the second half

Retrieving of test-driving and displayed cars at each dealer shop (Service started in Tokyo and Kanagawa in Oct.)

→ To motivate users to visit stores



Top page of Eco Car Life



Retrieving of test-driving and displayed cars at each dealer shop

New business activity (2) Promotion of the service of the assistance in used car export

Goo Auto Exchange INC. “Goo Auto Exchange”

Performance in the first half

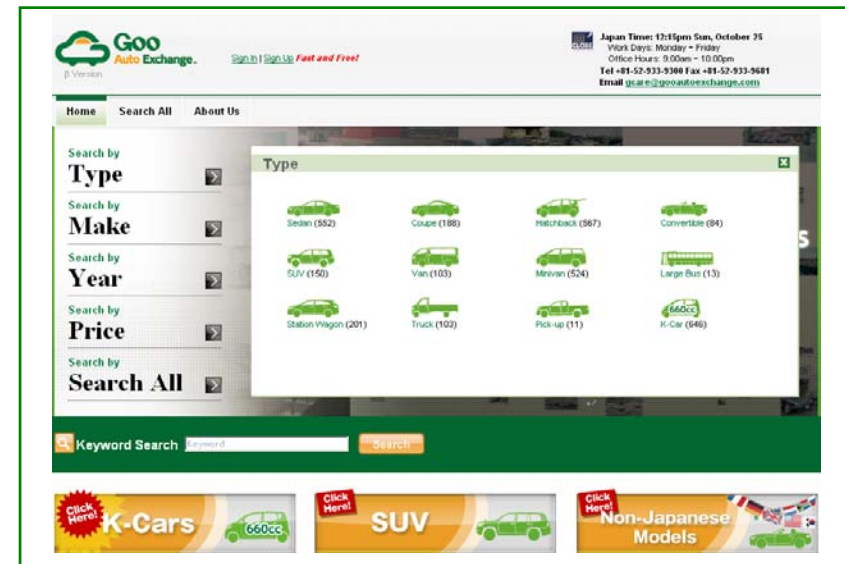
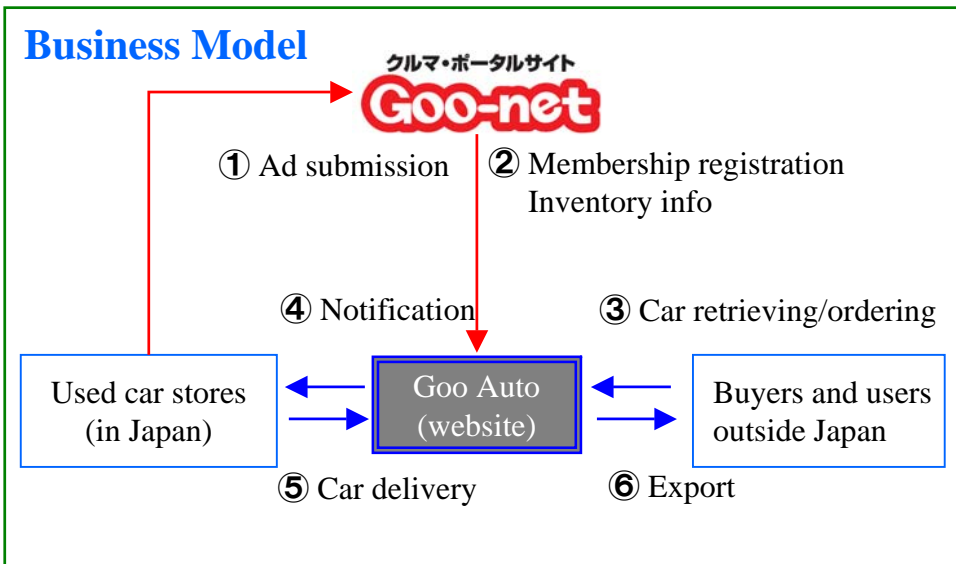
In Jun. 2009, “Goo Auto Exchange” was opened, starting the service.
The growth in sales is delayed with respect to the initial plan.

Activities in the second half

Revision of the method for displaying automobiles

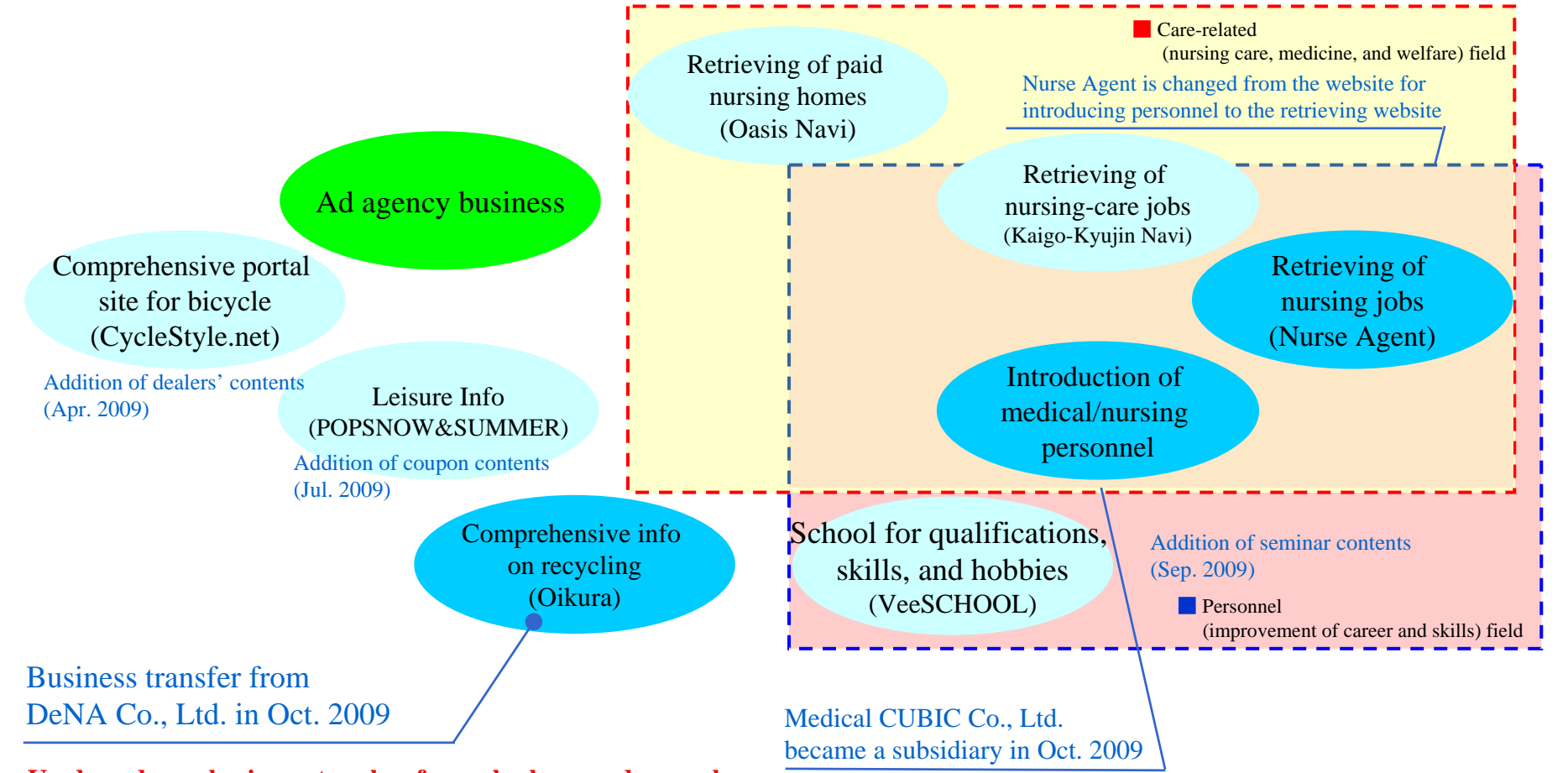
→ Increase of cars in the website, improvement of the method for setting car prices

Improvement in popularity → Effective promotion, strengthening of the cooperation with buyers outside Japan



Top page of Goo Auto Exchange

We aim to expand our business field and maximize the opportunities to contact users and customers



Used good-purchasing networks of recycle shops and pawnshops

- ① Request for the quotation for purchase
- ② Retrieving of recycle shops and pawnshops (about 1,900 shops)

Introduction of nurses, medical doctors, and pharmacists

- ① Original service promotion
- ② Trainings and seminars are conducted when necessary

PROTO DATA CENTER Co., Ltd.

Performance in the first half

The number of orders for BPO services is increasing, but sales are not growing as estimated in the initial plan

Activities in the second half

Revision of sales strategies

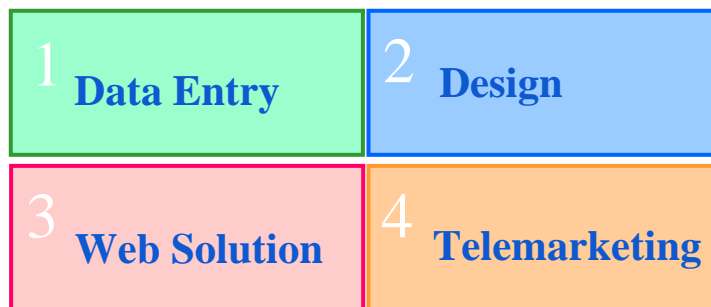
- Specialization in the business in which we can utilize our strengths

Proper personnel arrangement

- Improvement of productivity and profitability

BPO business of PROTO DATA CENTER Co., Ltd.

Provision of comprehensive solution for receiving the order for all tasks from data entry to telemarketing



MARS FLAG Corporation

Performance in the first half

The number of clients increased, and sales are growing almost as planned. Profitability was improved, and it moved into the black in the first half.

Activities in the second half

Addition of functions for existing customers, the increase of new customers

- Increase in sales

Visible! Search within the website “MARS FINDER”



Service image (Our company's homepage)

Activities for CSR (Corporate Social Responsibility)

- **Shareholder special benefit system; It became possible to select “the donation to the Green Fund” in the catalogue gift. (given to shareholders as of the end of Sep. 2009)**

“Green Fund” is donated to voluntary forestation groups/NPOs, etc. via the greenery promotion committees of National Land Afforestation Promotion Organization, and used for “afforestation,” including the development of water source forests in familiar areas inside and outside Japan, and greenery activities.

- **Participation in “Team Minus 6%” (From 2006)**

(1) Thorough temperature control



In our offices, air conditioner’s temperature is set at 28°C in the summer and 20°C in the winter, to reduce the emission of CO₂.

(2) Eco driving

To promote “Idling Stop” so that people stop the engine when a car stops or parks for over 1 min. and “Gentle Acceleration ‘e-start’” so that acceleration is conducted gently and smoothly.

- **Feb. 5: “Eco-Chu Day” (approved by Japan Anniversary Association)**



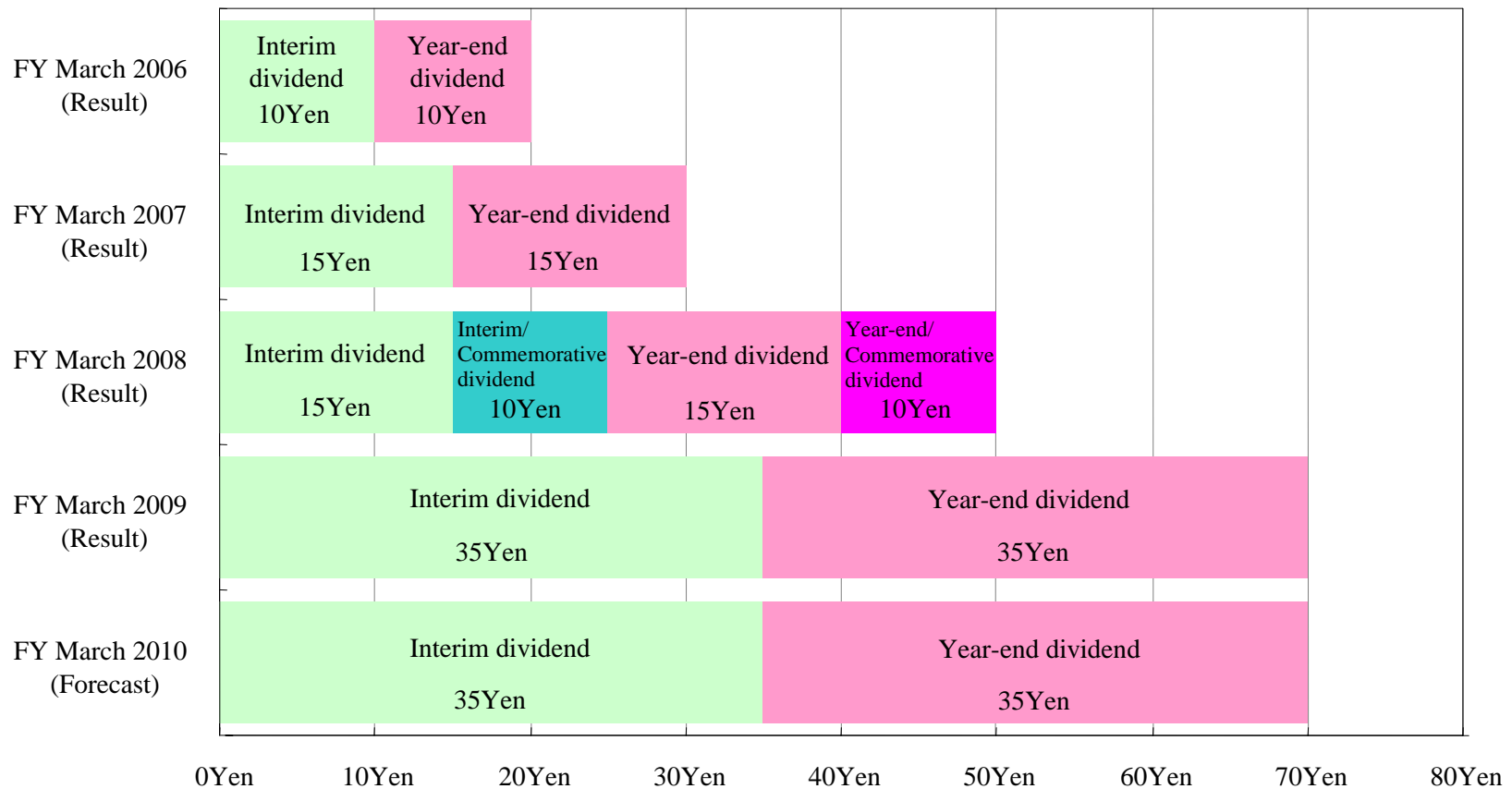
With the purposes of energizing the automobile distribution field and inhibiting global warming, which are plaguing people around the world, economical and ecological activities are conducted. “Eco-Chu” was declared, and the website “Eco-Chu” (<http://ecochu.goo-net.com/>) was opened.

Fortification of in-company management systems

- Compliance
- Fortification of the corporate governance (internal control) system
- Transparent, sincere corporate activities

Variation in annual dividend per share

We make efforts to return profits to shareholders, while emphasizing continuous, stable dividends, and comprehensively considering the enrichment of retained earnings for the future growth.



Consolidated Statements of Income

(Unit: million yen)

	FY March 2009		FY March 2010				YoY Change		Initial Plan Change	
	Results (A)	% of Net Sales	Initial Plan (B)	% of Net Sales	Revision Plan (C)	% of Net Sales	(C) - (A)	%	(C) - (B)	%
Net Sales	23,657	100.0%	27,000	100.0%	27,000	100.0%	3,342	114.1%	0	100.0%
Cost of Sales	9,064	38.3%	11,031	40.9%	11,140	41.3%	2,076	122.9%	109	101.0%
Gross Profit	14,592	61.7%	15,968	59.1%	15,859	58.7%	1,266	108.7%	(109)	99.3%
SG&A Expenses	9,208	38.9%	9,968	36.9%	9,859	36.5%	651	107.1%	(109)	98.9%
Operating Income	5,384	22.8%	6,000	22.2%	6,000	22.2%	615	111.4%	0	100.0%
Ordinary Income	5,400	22.8%	6,001	22.2%	6,001	22.2%	601	99.0%	0	100.0%
Net Income	3,187	13.5%	3,504	13.0%	3,504	13.0%	317	109.9%	0	100.0%
Net Income per Share (Yen)	305	-	335	-	335	-	-	110.0%	-	100.0%

Reference: Consolidated quarterly earnings forecast for the Fiscal Year ending in March 2010



(Unit: million yen)

	FY March 2008					FY March 2009					FY March 2010				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net Sales	5,644	5,700	5,899	5,649	22,893	5,797	5,971	5,908	5,980	23,657	6,019	6,300	6,936	7,743	27,000
Cost of Sales	2,447	2,598	2,570	2,356	9,973	2,192	2,265	2,272	2,333	9,064	2,315	2,506	2,938	3,380	11,140
Gross Profit	3,197	3,101	3,329	3,292	12,920	3,604	3,705	3,635	3,647	14,592	3,704	3,793	3,997	4,363	15,859
SG&A Expenses	2,157	2,236	2,190	2,564	9,149	2,103	2,154	2,217	2,732	9,208	2,225	2,168	2,633	2,830	9,859
Operating Income	1,039	864	1,138	728	3,771	1,501	1,550	1,417	914	5,384	1,479	1,624	1,363	1,532	6,000
Ordinary Income	1,060	869	1,174	734	3,837	1,516	1,544	1,433	905	5,400	1,502	1,632	1,350	1,516	6,001
Net Income	572	366	693	205	1,838	906	929	875	476	3,187	892	959	788	863	3,504

* Cost of sales includes reversal of allowance for sales returns and provision

	FY March 2008					FY March 2009					FY March 2010				
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
Net Sales	5,644	5,700	5,899	5,649	22,893	5,797	5,971	5,908	5,980	23,657	6,019	6,300	6,936	7,743	27,000
Automobile-related	5,326	5,366	5,553	5,298	21,546	5,455	5,574	5,422	5,437	21,889	5,480	5,638	5,988	6,585	23,693
Info Registraion/Listing Fee	4,508	4,600	4,740	4,550	18,400	4,686	4,875	4,633	4,676	18,872	4,660	4,796	4,655	5,058	19,170
Info Service Fee	817	766	813	747	3,145	769	698	788	761	3,017	819	841	1,333	1,527	4,522
Lifestyle-related	203	222	221	235	882	247	296	364	436	1,345	414	529	681	830	2,456
Real Estate	44	43	43	42	174	43	50	50	49	194	51	51	50	50	203
Others	70	68	80	72	291	49	49	70	57	227	73	80	215	277	646
Operating Income	1,039	864	1,138	728	3,771	1,501	1,550	1,417	914	5,384	1,479	1,624	1,363	1,532	6,000
Automobile-related	1,482	1,343	1,599	1,148	5,573	1,909	1,950	1,829	1,344	7,034	1,892	1,991	1,770	1,804	7,457
Lifestyle-related	(16)	(3)	(5)	0	(24)	4	24	16	16	62	3	52	50	156	262
Real Estate	20	17	18	15	71	13	12	27	17	70	26	26	23	23	99
Others	(49)	(45)	(34)	5	(123)	(20)	(39)	(19)	(1)	(80)	10	(20)	0	18	8
Management Division	(397)	(446)	(439)	(441)	(1,725)	(404)	(397)	(436)	(462)	(1,701)	(453)	(424)	(481)	(468)	(1,828)

Reference: Non-consolidated Earnings Forecast for the Fiscal Year Ending in March 2010



(Unit: million yen)

	Net Sales					Operating Income					
	FY March 2009		FY March 2010			FY March 2009		FY March 2010			
	(Results)	YoY Change	(Revision plan)	YoY Change	Increase/ Decrease	(Result)	% of Net Sales	(Revision Plan)	% of Net Sales	YoY Change	Increase/ Decrease
Automobile-related	20,770	102.6%	21,334	102.7%	564	6,856	33.0%	7,320	34.3%	106.8%	464
Magazine Business	14,696	97.8%	14,213	96.7%	(483)	3,752	25.5%	3,208	22.6%	85.5%	(543)
IT Business	6,074	116.6%	7,121	117.3%	1,047	4,770	78.5%	5,509	77.4%	115.5%	738
(IT Business Investment)	-	-	-	-	-	(1,666)	-	(1,398)	-	-	268
Lifestyle-related	1,343	157.3%	2,342	174.3%	998	63	4.7%	309	13.2%	485.5%	245
Real Estate	196	110.3%	315	160.0%	118	65	33.3%	93	29.5%	141.9%	27
Others	17	9773.9%	7	45.1%	(9)	4	27.8%	0	10.7%	17.3%	(3)
Management Division	-	-	-	-	-	(1,639)	-	(1,793)	-	-	(154)
Company-wide Total	22,328	105.0%	24,000	107.5%	1,671	5,351	24.0%	5,930	24.7%	110.8%	578

■ Future outlook

The IR information in this document includes a future outlook.

Such information other than the past events may be influenced by the risk and uncertainty due to the competition, market, and systems in the field of our company's business. As a result, the outlook based on the assumption and estimation with available information may be different from actual results and performance in the future. We would appreciate your understanding.

■ For inquiries

PROTO CORPORATION

1-23-14 Aoi, Naka-ku, Nagoya-shi

TEL +81-52-934-1519 FAX +81-52-934-1750

<http://www.proto-g.co.jp/>

4298ir@proto-g.co.jp

IR staff: Suzuki, Corporate planning department