

Non-Consolidated Earnings Report for Fiscal 2005, Ended March 31, 2006
May 19, 2006

 Company name: **Ryosan Co., Ltd.**

Stock listings: Tokyo Stock Exchange (First Section)

Code number: 8140

Location of head office: Tokyo

(URL://www.ryosan.co.jp)

Representative director: Tatsuo Ui, President

Inquiries: Harumitsu Seki, Director, General Manager, Finance and Accounting

Headquarters Tel: (03) 3862-3861

Date of the Board of Directors meeting to settle the year-end accounts: May 19, 2006

Date of the Annual General Meeting of Shareholders: June 23, 2006

Interim dividend system: Yes

Payment date for year-end dividend: June 26, 2006

 Trading unit system: One *tangen* 100 shares

1. Results for the Fiscal Year Ended March 31, 2006
(1) Operating results

Figures less than ¥1 million have been omitted

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal 2005	236,297	1.4	6,990	2.8	8,438	7.2
Fiscal 2004	239,647	3.8	7,195	5.7	9,097	5.3

	Net income		Net income per share	Net income per share after dilution	Return on equity	Ordinary income-to-equity ratio	Ordinary income-to-net sales ratio
	Millions of yen	%	Yen	Yen	%	%	%
Fiscal 2005	4,856	0.6	130.80	130.80	4.5	5.3	3.6
Fiscal 2004	4,885	15.8	131.60	131.47	4.7	5.9	3.8

Notes: ① Average number of shares issued and outstanding:

FY2005 36,473,146 shares FY2004 36,482,012 shares

② Changes in accounting methods: None

③ Year-on-year changes for net sales, operating income, ordinary income and net income are based on the previous year.

(2) Dividends

	Dividends per share for the fiscal year			Dividends (Full year)	Payout ratio	Dividends-to-shareholders' equity ratio
	Interim dividends	Year-end dividends	Year-end dividends			
	Yen	Yen	Yen	Million of yen	%	%
Fiscal 2005	70.00	30.00	40.00	2,553	53.5	2.3
Fiscal 2004	60.00	20.00	40.00	2,189	45.6	2.1

(3) Financial Position

	Total assets	Shareholders' equity	Shareholders' equity ratio	Shareholders' equity per share
	Millions of yen	Millions of yen	%	Yen
Fiscal 2005	160,498	109,414	68.2	2,997.44
Fiscal 2004	155,549	106,108	68.2	2,907.62

Notes: ① Number of shares outstanding at fiscal year-end:

FY2005 36,474,159 shares FY2004 36,464,368 shares

② Treasury stock at fiscal year-end: FY2005 25,841 shares FY2004 35,632 shares

2. Non-consolidated Forecast for Fiscal Year Ending March 31, 2007

	Net sales	Operating income	Ordinary income	Net income	Dividends per share for the fiscal year		
					Interim dividends	Year-end dividends	Year-end dividends
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen	Yen	Yen
Interim period	114,000	3,400	4,200	2,600	40.00	—	—
Fiscal year	230,000	7,000	8,200	4,900	—	40.00	80.00

(Reference) The estimated net income per share for the year ending March 31, 2007 is ¥134.34

The above estimates were made based on the information available as of the date of this release. Actual results could significantly differ from the above estimates due to a variety of factors.

Changes in Director Responsibilities (as of June 23, 2006)

(1)

New Responsibilities	Name	Current Responsibilities
Chairman and Representative Director	Tatsuo Ui	President and Representative Director
President and Representative Director	Eiji Hamano	Senior Managing Director, Chief Assistant to President, In charge of Marketing and Sales

(2)

Current Responsibilities (scheduled to retire)	Name	New Responsibilities (scheduled)
Director, General Manager, Administrative Headquarters	Naotsugu Kasuya	Ryosan Corporate Auditor

(3)

New Responsibilities (as candidates)	Name	Current Responsibilities
Director, General Manager, Electronic Equipment Business Headquarters	Itsuto Hamasaki	General Manager, Electronic Equipment Business Headquarters
Director, General Manager, Administrative Headquarters	Naoto Mimatsu	Deputy General Manager, Administrative Headquarters
Director, General Manager, 2 nd Semiconductor Business Headquarters	Hiroshi Shibuya	General Manager, 2 nd Semiconductor Business Headquarters

(4)

New Responsibilities (scheduled promotion)	Name	Current Responsibilities
Managing Director, General Manager, Finance and Accounting Headquarters	Harumitsu Seki	Director, General Manager, Finance and Accounting Headquarters
Managing Director, General Manager, Electronic Components Business Headquarters and 1 st Domestic Marketing and Sales Headquarters	Isao Hayashi	Director, General Manager, Electronic Components Business Headquarters and 1 st Domestic Marketing and Sales Headquarters

(5)

New Responsibilities	Name	Current Responsibilities
Senior Managing Director, General Manager, Sales Administration Headquarters	Masakazu Umezawa	Senior Managing Director, In charge of Electronic Equipment and Sales Administration Headquarters
Managing Director, In charge of Semiconductor Business and 1 st Semiconductor Business Headquarters	Shizuo Eguchi	Managing Director, General Manager, 1 st Semiconductor Business Headquarters and 2 nd Semiconductor Business Headquarters

(6)

Current Responsibilities (scheduled to retire)	Name
Corporate Auditor (full-time)	Hiroyuki Tanaka
Corporate Auditor (full-time)	Shigeo Saito

(7)

New Responsibilities (as candidates)	Name	Current Responsibilities
Corporate Auditor (full-time)	Naotsugu Kasuya	Director, General Manager, Administrative Headquarters
Corporate Auditor (full-time)	Makoto Nakanishi	Assistant to General Manager, International Marketing And Sales Headquarters