

Financial Summary for the March 2013 Term

(Japanese standards) (Consolidated)

April 26, 2013

SATO HOLDINGS CORPORATION

Company code number: 6287
(URL <http://www.sato.co.jp>)

Shares traded on: TSE1

Executive position of legal representative: Kazuo Matsuyama, President and CEO,
Representative Director

Please address all communications to: Akihiro Kushida, Senior Executive Officer,
Chief Financial Officer (CFO), Director
Phone: +81-(0)3-6665-0639

Date of regular General Meeting of Shareholders: June 21, 2013

Date of commencement of dividend payments: June 24, 2013

Scheduled submission date for annual securities report: June 24 2013

Supplementary explanatory materials for financial results: Available

Holding of meeting to explain financial results (for analysts and institutional investors): Yes

1. Consolidated operating results for the fiscal year ended March 31, 2013 (from April 1, 2012 to March 31, 2013)

(1) Consolidated financial results

(In millions of yen, with fractional amounts discarded)
(Percentage figures show year-on-year change)

Fiscal year ended	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
March 31, 2013	87,256	8.3	5,452	17.2	5,429	30.2	2,726	39.6
March 31, 2012	80,536	2.8	4,652	10.1	4,171	12.8	1,953	288.2

(Note) Comprehensive earnings: Fiscal year ended March 31, 2013: ¥4,985 million (109.7%)
Fiscal year ended March 31, 2012: ¥2,377 million (-%)

Fiscal year ended	Net income per share	Net income per share fully diluted	Return on equity ratio	Ratio of ordinary income to total assets	Ratio of operating income to net sales
	(Yen)	(Yen)	(%)	(%)	(%)
March 31, 2013	90.56	81.61	7.2	7.1	6.2
March 31, 2012	64.87	—	5.5	5.9	5.8

(N.B.) Equity in earnings or losses of affiliates: Fiscal year ended March 31, 2013: —
Fiscal year ended March 31, 2012: —

(2) Consolidated financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
March 31, 2013	77,521	40,205	51.7	1,330.77
March 31, 2012	74,830	36,172	48.3	1,201.02

(N.B.) Total equity:

As of March 31, 2013: ¥40,068 million

As of March 31, 2012: ¥36,162 million

(3) Consolidated cash flows statement

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
Fiscal year ended	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)
March 31, 2013	3,793	(984)	(2,839)	11,992
March 31, 2012	4,434	(7,015)	3,273	11,377

2. Dividends

	Annual dividend per share					Total dividends paid (total)	Dividend payout ratio (consolidated)	Dividend to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Year-end	Total			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
March 31, 2012	–	17.00	–	18.00	35.00	1,053	54.0	3.0
March 31, 2013	–	17.00	–	20.00	37.00	1,114	40.9	2.9
March 31, 2014 (Forecast)	–	18.00	–	19.00	37.00		30.9	

3. Consolidated forecasts for the fiscal year ending March 31, 2014 (from April 1, 2013 to March 31, 2014)

(Percentage figures show year-on-year change)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%	(Yen)
Six months	47,500	11.3	3,000	25.5	2,900	59.4	1,700	133.1	56.46
Annual	96,000	10.0	6,500	19.2	6,300	16.0	3,600	32.0	119.56

* Notes

- (1) Changes in significant subsidiaries during the term (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

Newly consolidated subsidiaries: None

Companies excluded from scope of consolidation: 1 subsidiary
Name: SATO INTERNATIONAL PTE. LTD

- (2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements after error corrections

- 1) Changes in accounting policies due to revisions to accounting standards: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: Yes
- 4) Restatement of prior period financial statements after error corrections: None

(Note) These items fall in those set forth in Article 14-7 of the "Ordinance on Terminology, Forms, and Preparation Methods of Quarterly Consolidated Financial Statements."

- (3) Number of issued shares (common stock)

- 1) Number of issued shares at the end of term (including treasury stock):

As of March 31, 2013: 32,001,169 shares

As of March 31, 2012: 32,001,169 shares

- 2) Number of shares of treasury stock at the end of term:

As of March 31, 2013:	1,891,989 shares
As of March 31, 2012:	1,891,242 shares
3) Average number of shares during the term	
Fiscal year ended March 31, 2013:	30,109,635 shares
Fiscal year ended March 31, 2012:	30,110,162 shares

*** Indication about carrying-out of the audit procedures**

This financial report is not subject to the audit procedures based on the Financial Instruments and Exchange Act of Japan. At the time of disclosure of this financial report, the audit procedures for financial statements based on the Financial Instruments and Exchange Act have not been completed.

*** Explanation about the proper use of consolidated forecasts and other notes**

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Results may differ materially from the consolidated forecasts due to various factors. Please refer to page 5 of the attached materials to the financial report for the suppositions that form the assumptions for consolidated forecasts and cautions concerning the use thereof.