

First Quarter Financial Summary for the March 2014 Term

(Japanese standards) (Consolidated)

July 26, 2013

SATO CORPORATION

Company code number: 6287
 (URL <http://www.sato.co.jp>)
 Shares traded: 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)
 Corporate Planning & Administration Division
 Phone: +81-(0)3-6665-0639
 Scheduled submission date for quarterly securities report: August 9, 2013
 Date of commencement of dividend payments: —
 Supplementary explanatory materials for quarterly results: available
 Meeting to explain quarterly results: Yes (for analysts and institutional investors)

1. Consolidated operating results for the first three months of the year ending March 31, 2014 (from April 1, 2013 to June 30, 2013)

(1) Consolidated financial results (cumulative)

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

	Net sales		Operating income		Ordinary income	
	(Millions of yen)	%	(Millions of yen)	%	(Millions of yen)	%
Three months ended						
June 30, 2013	22,619	6.7	1,292	21.0	1,425	99.4
June 30, 2012	21,208	8.3	1,068	18.1	714	(10.4)
(Note) Comprehensive earnings: As of June 30, 2013: ¥1,395 million As of June 30, 2012: (¥755 million)						
	Net income		Net income per share		Net income per share, fully diluted	
	(Millions of yen)	%	(Yen)		(Yen)	
Three months ended						
June 30, 2013	845	276.6	28.10		25.23	
June 30, 2012	224	(52.0)	7.46		6.79	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	(Millions of yen)	(Millions of yen)	%	(Yen)
June 30, 2013	79,013	40,998	51.7	1,356.98
March 31, 2013	77,521	40,205	51.7	1,330.77

(N.B.) Total equity:

As of June 30, 2013: ¥40,857 million

As of March 31, 2013: ¥40,068 million

2. Dividends

	Annual dividend per share				
	First quarter	Second quarter	Third quarter	End of term	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
March 31, 2013	-	17.00	-	20.00	37.00
March 31, 2014	-				
March 31, 2014 (Forecast)		18.00	-	19.00	37.00

(Note) Revisions of projected dividends during the quarter under review: None

3. Consolidated forecasts for March 2014 term (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)	%	(Yen)						
First six months	47,500	11.3	3,000	25.5	3,100	70.4	1,800	146.8	59.78
Annual	96,000	10.0	6,500	19.2	6,500	19.7	3,700	35.7	122.89

(Note) Revisions of consolidated forecasts during the quarter under review: Yes

4. Others

- (1) Changes in significant subsidiaries during quarterly term: None
- (2) Application of simplified accounting and special accounting: None
- (3) Changes in accounting policies, procedures, and methods of presentation
 - 1) Changes due to revisions to accounting standards: None
 - 2) Changes due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Restatement of prior period financial statements after error corrections: None
- (4) Number of issued shares (common stock)
 - 1) Number of issued shares at the end of term (including treasury stock):

As of June 30, 2013:	32,001,169 shares
As of March 31, 2013:	32,001,169 shares
 - 2) Number of treasury stock at the end of term:

As of June 30, 2013:	1,892,220 shares
As of March 31, 2013:	1,891,989 shares
 - 3) Average number of shares during the term (cumulative from the beginning of the fiscal year to the end of the first nine months):

Three months ended June 30, 2013:	30,109,045 shares
Three months ended June 30, 2012:	30,109,900 shares

**** Indication about carrying-out of the quarterly review procedure***

This Quarterly Financial Summary is not subject to the quarterly review procedure based on the Financial Instruments and Exchange Act. As at the time of disclosure of this Quarterly Financial Summary, the procedures to review quarterly financial statements based on the Financial Instruments and Exchange Act had 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.