

Financial Summary for the March 2011 Term

(Japanese standards) (Consolidated)

April 27, 2011

SATO CORPORATION

Company code number: 6287
 (URL <http://www.sato.co.jp>)
 Shares traded: TSE1
 Executive position of legal representative: Koichi Nishida, President and CEO, Representative
 Corporate Executive Officer
 Please address all communications to: Akihiro Kushida, Senior Executive Officer,
 General Manager, Corporate Planning & Administration
 Division
 Phone: +81-(0)3-6665-0639
 Date of regular General Meeting of Shareholders: June 24, 2011
 Date of commencement of dividend payments: June 27, 2011
 Scheduled submission date for annual securities report: June 27, 2011
 Availability of supplementary materials for settlement of accounts: available
 Hosting of a conference call: Yes (for analysts and institutional investors)

1. Consolidated operating results for the fiscal year ended March 31, 2011 (from April 1, 2010 to March 31, 2011)

(1) Consolidated financial results

(In millions of yen, with fractional amounts discarded)
 (Percent 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, 2011	78,368	4.6	4,226	64.2	3,696	65.4	503	(35.6)
March 31, 2010	74,917	(4.2)	2,574	252.6	2,235	527.7	781	(61.9)

(Note) Comprehensive earnings:

March 2011 term: (¥57 million)

March 2010 term: ¥1,065 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, 2011	16.71	-	1.4	5.7	5.4
March 31, 2010	25.95	-	2.2	3.6	3.4

(N.B.) Gains or losses on investments through equity method accounting:

March 2011 term: -

March 2010 term: -

(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, 2011	66,134	34,929	52.7	1,156.88
March 31, 2010	64,203	35,985	55.9	1,191.84

(N.B.) Total equity:

March 2011 term: ¥34,834 million

March 2010 term: ¥35,887 million

(3) Consolidated cash flows statement

	Net cash provided by operating activities	Net cash used in investing activities	Net cash 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, 2011	1,595	(4,283)	(3)	10,813
March 31, 2010	5,860	(2,093)	(826)	13,774

2. Dividends

(Record date)	Annual dividend per share					Total dividends paid (for the year)	Dividend payout ratio (consolidated)	Dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	End of term	Annual			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
March 31, 2010	-	16.00	-	17.00	33.00	993	127.2	2.8
March 31, 2011	-	16.00	-	18.00	34.00	1,023	203.5	2.9
March 31, 2012 (Forecast)	-	17.00	-	17.00	34.00		-	

3. Consolidated forecasts for March 2012 term (from April 1, 2011 to March 31, 2012)

(Percent 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)
First six months	39,000	1.0	1,850	1.7	1,750	8.4	700	0.9	23.25
Annual	82,000	4.6	4,800	13.6	4,600	24.4	2,400	337.0	79.71

4. Others

(1) Changes in significant subsidiaries during the term (changes in specified subsidiaries resulting in the change in scope of consolidation): None

New: — Elimination: —

(2) Changes in accounting policies, procedures, and methods of presentation

1) Changes due to revisions to accounting standards: Yes

2) Changes due to other reasons: None

(3) Number of issued shares (common stock)

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

As of March 31, 2011: 32,001,169 shares

As of March 31, 2010: 32,001,169 shares

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

As of March 31, 2011: 1,890,699 shares

As of March 31, 2010: 1,889,813 shares

3) Average number of shares during the term:

As of March 31, 2011: 30,110,800 shares

As of March 31, 2010: 30,111,621 shares

N.B.) Non-consolidated operating results

1. Non-consolidated operating results (April 1, 2010 to March 31, 2011)

(1) Non-consolidated financial results

(In millions of yen, with fractional amounts discarded)
(Percent 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, 2011	61,013	8.3	2,653	32.1	3,819	107.9	379	(64.3)
March 31, 2010	56,357	0.5	2,008	10.8	1,837	(4.6)	1,062	-

Fiscal year ended	Net income per share	Net income per share, fully diluted
	(Yen)	(Yen)
March 31, 2011	12.61	-
March 31, 2010	35.29	-

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
March 31, 2011	70,541	35,719	50.5	1,183.43
March 31, 2010	68,743	36,344	52.7	1,204.02

(N.B.) Total equity:

March 2011 term: ¥35,633 million

March 2010 term: ¥36,254 million

* *Notice of status of implementation for audit procedures*

This document is not subject to audit procedures under the Financial Instruments and Exchange Act. Audit procedures for the financial statements in accordance with the Financial Instruments and Exchange Act had not been completed as at the time of disclosure of this document.

* *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.