

Financial Summary for the March 2014 Term

<Under Japanese GAAP>

April 30, 2014

SATO HOLDINGS 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 and
Chief Financial Officer (CFO), Director
Phone: +81-(0)3-5745-3414

Date of regular General Meeting of Shareholders: June 20, 2014

Date of commencement of dividend payments: June 23, 2014

Scheduled submission date for annual securities report: June 23 2014

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, 2014 (from April 1, 2013 to March 31, 2014)

(1) Consolidated financial results

(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, 2014	96,773	10.9	6,758	23.9	7,084	30.5	4,295	57.5
March 31, 2013	87,256	8.3	5,452	17.2	5,429	30.2	2,726	39.6

(Note) Comprehensive income: Fiscal year ended March 31, 2014: ¥4,864 million (-%)
Fiscal year ended March 31, 2013: ¥4,985 million (109.7%)

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, 2014	141.57	127.73	9.9	8.6	7.0
March 31, 2013	90.56	81.61	7.2	7.1	6.2

(N.B.) Equity in earnings or losses of affiliates: Fiscal year ended March 31, 2014: –
Fiscal year ended March 31, 2013: –

(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, 2014	86,737	46,734	53.7	1,454.90
March 31, 2013	77,521	40,205	51.7	1,330.77

(N.B.) Total equity: As of March 31, 2014: ¥46,572 million As of March 31, 2013: ¥40,068million

(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, 2014	10,589	(4,776)	(1,511)	16,763
March 31, 2013	3,793	(984)	(2,839)	11,992

2. Dividends

	Annual dividend per share					Total dividends paid (total)	Dividend payout ratio (consolidated)	Dividends to net assets (consolidated)
	First quarter	Second quarter	Third quarter	Year-end	Total			
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)	(Millions of yen)	%	%
March 31, 2013	-	17.00	-	20.00	37.00	1,114	40.9	2.9
March 31, 2014	-	18.00	-	22.00	40.00	1,246	28.6	2.9
March 31, 2015 (Forecast)	-	20.00	-	22.00	42.00		26.9	

3. Consolidated forecasts for the fiscal year ending March 31, 2015 (from April 1, 2014 to March 31, 2015)

(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)
Six months	48,000	4.1	3,600	22.1	3,550	11.3	2,200	16.2	68.73
Annual	100,000	3.3	8,000	18.4	7,900	11.5	5,000	16.4	156.20

4. Others

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

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

- 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: None
- 4) Restatement of prior period financial statements after error corrections: 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, 2014: 33,408,272 shares
As of March 31, 2013: 32,001,169 shares

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

As of March 31, 2014: 1,397,813 shares
As of March 31, 2013: 1,891,989 shares

3) Average number of shares during the term:

As of March 31, 2014: 30,344,177 shares
As of March 31, 2013: 30,109,635 shares

*** Notice of status of implementation for audit procedures**

This quarterly financial report is not subject to the quarterly review procedures based on the Financial Instruments and Exchange Act of Japan. At the time of disclosure of this quarterly financial report, the procedures to review quarterly consolidated 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. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Results may differ materially from the consolidated forecasts due to various factors. Please refer to page 5 of the attached materials to the quarterly financial report for the suppositions that form the assumptions for consolidated forecasts and cautions concerning the use thereof.