

Third Quarter Financial Summary for the March 2015 Term

(Japanese standards) (Consolidated)

February 5, 2015

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, Vice President, Chief Financial Officer (CFO), Director
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Scheduled submission date for quarterly securities report: February 13, 2015
Date of commencement of dividend payments: -
Supplementary explanatory materials for quarterly results: available
Meeting to explain quarterly results (for analysts and institutional investors): No

1. Consolidated operating results for the first nine months of the year ending March 31, 2015 (from April 1, 2014 to December 31, 2014)

(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)	%
December 31, 2014	72,934	3.2	4,929	2.6	5,191	0.3
December 31, 2013	70,702	8.8	4,803	26.9	5,173	45.9

(Note) Comprehensive income: Nine months ended December 31, 2014: ¥5,899 million (21.5%)
Nine months ended December 31, 2013: ¥4,856 million (81.3%)

	Net income		Net income per share		Net income per share, fully diluted	
	(Millions of yen)	%	(Yen)		(Yen)	
December 31, 2014	3,134	(4.6)	95.36		93.02	
December 31, 2013	3,286	105.7	109.17		98.01	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	(Millions of yen)	(Millions of yen)	%	(Yen)
December 31, 2014	94,981	53,565	56.1	1,590.30
March 31, 2014	86,737	46,734	53.7	1,454.90

(N.B.) Total equity:

As of December 31, 2014: ¥53,248 million

As of March 31, 2014: ¥46,572 million

2. Dividends

	Annual dividend per share				
	First quarter	Second quarter	Third quarter	End of term	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
March 31, 2014	-	18.00	-	22.00	40.00
March 31, 2015	-	20.00	-	-	-
March 31, 2015 (Forecast)	-	-	-	22.00	42.00

(Note) Revisions of projected dividends most recently announced: None

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

(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)
Annual	100,000	3.3	8,000	18.4	7,900	11.5	5,000	16.4	152.11

(Note) Revisions of consolidated forecasts most recently announced: None

4. Others

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

(2) Application of special accounting for preparing the quarterly consolidated financial statements: None

(3) 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: 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 December 31, 2014: 34,880,259 shares

As of March 31, 2014: 33,408,272 shares

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

As of December 31, 2014: 1,396,727 shares

As of March 31, 2014: 1,397,813 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):

Nine months ended December 31, 2014: 32,870,436 shares

Nine months ended December 31, 2013: 30,108,814 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.