

# Financial Summary for the March 2010 Term (Consolidated)

May 7, 2010

## 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: Hiroshi Saito, Senior Executive Officer, General  
 Manager, Corporate Planning & Administration  
 Division  
 Phone: +81-(0)3-5789-2500  
 Date of regular General Meeting of Shareholders: June 18, 2010  
 Date of commencement of dividend payments: June 21, 2010  
 Scheduled submission date for annual securities report: June 21, 2010

### 1. Consolidated operating results for the fiscal year ended March 31, 2010 (from April 1, 2009 to March 31, 2010)

#### (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, 2010	74,917	(4.2)	2,574	252.6	2,235	527.7	781	(61.9)
March 31, 2009	78,163	(11.0)	730	(86.5)	356	(92.5)	2,050	(0.6)

  

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, 2010	25.95	-	2.2	3.6	3.4
March 31, 2009	67.40	-	5.7	0.6	0.9

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

March 2010 term: -

March 2009 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, 2010	64,203	35,985	55.9	1,191.84
March 31, 2009	61,692	35,918	58.1	1,189.50

(N.B.) Total equity:

March 2010 term: ¥35,887 million

March 2009 term: ¥35,818 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, 2010	5,860	(2,093)	(826)	13,774
March 31, 2009	4,994	(2,217)	(2,476)	10,814

### 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, 2009	-	16.00	-	17.00	33.00	1,001	49.0	2.8
March 31, 2010	-	16.00	-	17.00	33.00	993	127.2	2.8
March 31, 2011 (Forecast)	-	16.00	-	17.00	33.00		71.0	

### 3. Consolidated forecasts for March 2011 term (from April 1, 2010 to March 31, 2011)

(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	6.9	1,400	82.0	1,300	54.5	700	164.3	23.25
Annual	80,000	6.8	3,500	35.9	3,300	47.6	1,400	79.2	46.49

### 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 for preparing the consolidated financial statements (changes described in the section of “Changes in significant matters forming the basis of preparing the consolidated financial statements”)

1) Changes due to revisions to accounting standards: None

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):

March 31, 2010: 32,001,169 shares

March 31, 2009: 32,001,169 shares

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

March 31, 2010: 1,889,813 shares

March 31, 2009: 1,889,170 shares

**(N.B.) Non-consolidated operating results**

**1. Non-consolidated operating results (April 1, 2009 to March 31, 2010)**

**(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, 2010	56,357	0.5	2,008	10.8	1,837	(4.6)	1,062	-
March 31, 2009	56,096	(7.7)	1,813	(57.8)	1,925	(52.5)	(5,389)	-

Fiscal year ended	Net income per share	Net income per share, fully diluted
	(Yen)	(Yen)
March 31, 2010	35.29	-
March 31, 2009	(177.16)	-

**(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, 2010	68,743	36,344	52.7	1,204.02
March 31, 2009	58,772	36,282	61.6	1,201.82

(N.B.) Total equity:

March 2010 term: ¥36,254 million

March 2009 term: ¥36,189 million

**\* Disclaimer regarding appropriate use of forecasts and related points of note**

*The forecasts stated above are based on our current expectations and assumptions prepared using information available at present and subject to various uncertainties. Actual results may differ due to a variety of causes.*