



Consolidated Results of Operations (for the 3Q February 4, 2011)



Kent Miller/Macy's Inc. for photo.

Sanrio 50th *Anniversary*

February 4, 2011
Sanrio Co., Ltd.

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Results for the third quarter 2011 Forecast for FY03/2011



Income Statement (3Q & Plan for FY03/2011)

[JPY100 million]

	Results for the 3Q of FY03/2011	Year-on-year comparison			FY03/2011 Oct. 29 Revised Plan	FY03/2011 Business Plan Update	
		Result for the 3Q of FY03/2010	Increase (Decrease)	Change		Increase (Decrease)	Accomplishment rate
Sales	575	542	32	6.0%	728	(153)	79.0%
Gross Profit	344	294	50	17.0%	428	(84)	80.4%
SG & A	230	233	(2)	(1.0%)	309	(78)	74.6%
Operating profit	113	61	52	85.8%	119	(5)	95.4%
Non-operating profit/(loss)	(10)	(7)	(3)	—	(15)	4	—
Ordinary profit	102	53	49	92.2%	103	0	99.1%
Extraordinary profit/(loss)	(7)	(6)	0	—	(9)	1	—
Income before income taxes	95	46	48	104.9%	94	0	100.9%
◆ Total of income taxes and adjustment for income taxes	28	17	10	62.7%	31	(3)	88.5%
Net profit	66	28	37	130.4%	62	4	107.2%
Gross margin	59.8%	54.2%	5.6%	—	58.8%	1.0%	—
Operating profit margin	19.7%	11.3%	8.4%	—	16.3%	3.4%	—
Ordinary profit margin	17.8%	9.8%	8.0%	—	14.2%	3.6%	—

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Sales by Segment (3Q & Plan for FY03/2011)

[JPY100 million]

		Results for the 3Q of FY03/2011	Year-on-year comparison			FY03/2011 Oct.29.2010 Revised Plan	Year-on-year comparison			Progress rate of FY03/2011 plan
			Result for the 3Q of FY03/2010	Increase (Decrease)	Change		Result for for FY03/2010	Increase (Decrease)	Change	
Sales by segment	Domestic product sales	180	186	(5)	(2.8%)	250	254	(3)	(1.3%)	72.1%
	Domestic Licensing	77	64	12	19.6%	93	84	9	11.0%	82.2%
	Theme parks	49	46	2	5.1%	66	62	3	6.4%	74.6%
	Overseas	287	223	64	29.0%	341	324	17	5.4%	84.3%
	Other	82	107	(25)	(23.7%)	108	131	(22)	(17.0%)	75.4%
Eliminations, etc.		(101)	(85)	(16)	—	(132)	(117)	(15)	—	—
Consolidated net sales		575	542	32	6.0%	728	738	(9)	(1.3%)	79.0%



Operating Profit by Segment (3Q & Plan for FY03/2011)

[JPY100 million]

	Results for the 3Q of FY03/2011	year-on-year comparison			Oct.29.2010 Revised Plan for FY03/2011	year-on-year comparison			Progress rate of FY03/2011 plan	
		Results for the 3Q of FY03/2010	Increase (Decrease)	Change		Results for the 3Q of FY03/2010	Increase (Decrease)	Change		
Direct operating profit/(loss) by segment	Domestic product sales	10	9	1	12.9%	18	15	2	18.8%	60.0%
	Domestic Licensing	51	44	6	15.0%	64	59	5	8.9%	79.8%
	Theme parks	(3)	(7)	4	—	(4)	(9)	5	—	—
	Overseas	120	81	38	47.6%	134	124	9	7.9%	89.6%
	Other	0	0	0	—	(5)	(8)	3	—	—
HQ Cost Center expenses and others	65	66	(1)	(2.2%)	88	88	0	0.1%	73.8%	
Consolidated operating profit	113	61	52	85.8%	119	92	26	28.1%	95.4%	

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Forecast for FY03/2011



Income Statement Result & Revised Plan

[JPY100 million]

	Feb. 4 Revised Plan for FY03/2011	Year-on-year comparison			Oct. 29 Revised Plan for FY03/2011	Comparison with Revised Plan (29 Oct.)	
		Results for FY03/2010	Increase (Decrease)	Change		Increase (Decrease)	Change
Sales	745	738	6	0.9%	728	16	2.3%
Gross profit	442	407	35	8.7%	428	14	3.3%
SG & A	312	314	(1)	(0.5%)	309	3	(1.1%)
Operating profit	129	92	36	39.8%	119	10	9.2%
Non-operating profit/(loss)	(12)	(10)	(2)	-	(15)	2	-
Ordinary profit	117	82	34	41.9%	103	13	13.2%
Extraordinary profit/(loss)	(10)	(13)	2	-	(9)	(1)	-
Income before income taxes	106	69	37	53.5%	94	12	13.1%
◆ Total of income taxes and adjustment for income taxes	35	25	9	39.1%	31	3	11.6%
Net profit	70	43	27	62.2%	62	8	13.8%
Gross margin	59.4%	55.1%	4.3%	-	58.8%	0.6%	-
Operating profit margin	17.4%	12.5%	4.9%	-	16.3%	1.1%	-



Plan for Sales by Segment (Full year & 4Q)

[JPY100 million]

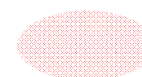
		Feb. 4 Revised Plan for FY03/2011	Year-on-year comparison			Feb. 4 Revised Plan for 4Q of FY03/2011	Year-on-year comparison		
			Results for FY03/2010	Increase (Decrease)	Change		Results for 4Q of FY03/2010	Increase (Decrease)	Change
Sales by segment	Domestic product sales	246	254	(7)	(3.1%)	65	68	(2)	(4.1%)
	Domestic Licensing	97	84	13	15.5%	20	20	0	2.3%
	Theme parks	64	62	2	4.3%	15	15	0	1.8%
	Overseas	361	324	37	11.4%	74	73	(27)	(27.4%)
	Other	107	131	(23)	(17.8%)	28	25	1	8.5%
Elimination, etc		(131)	(117)	(14)	–	(31)	(30)	1	–
Consolidated net sales		745	738	6	0.9%	172	195	(25)	(13.2%)



Medium-Term Business Plan Update (O.P by Segment)

[JPY100 million]

	Results for FY03/2010	FY03/2011				Initial Plan	FY03/2013 Plan	FY03/2015 Plan
		FY03/2011 Feb. 4 Revised Plan	FY03/2011 Oct. 29 Revised Plan	FY03/2011 July 23 Revised Plan				
Domestic products sales	15	16	18	17	16	17	20	
Domestic Licensing	59	66	64	63	60	60	63	
Theme parks	(9)	(4)	(4)	(5)	(4)	(2)	0	
Overseas	124	144	134	132	108	135	145	
Other	(8)	(5)	(5)	(5)	(4)	(4)	0	
HQ Cost Center expenses and others	(88)	(86)	(88)	(87)	(86)	(94)	(95)	
Consolidated operating profit	92	129	119	115	90	113	135	



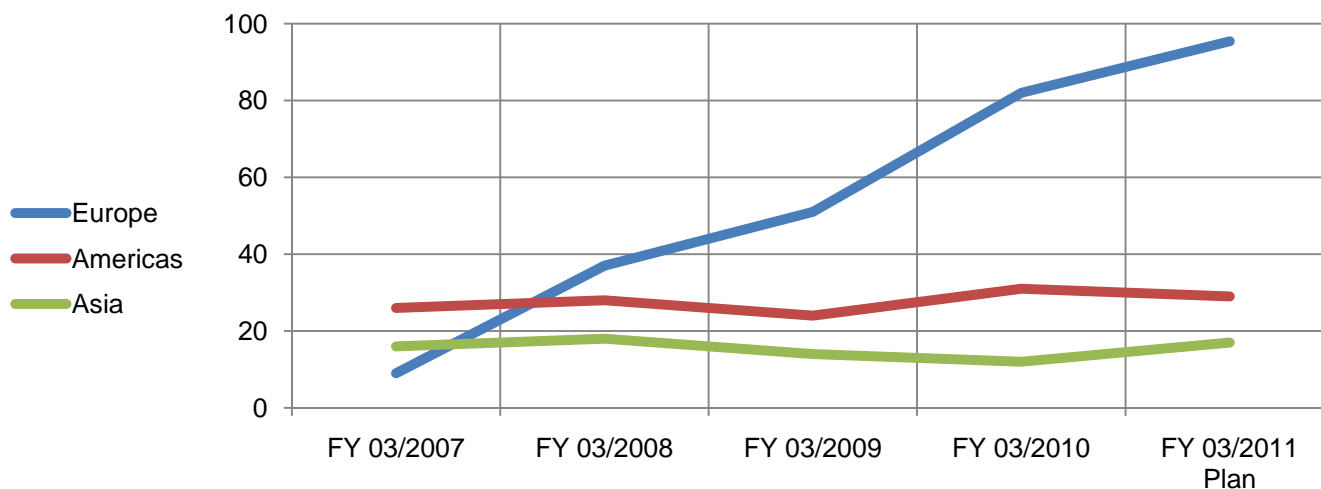
Catch-up Plan



Almost catch-up Plan



Operating Profit Trend by Overseas area



[JPY100 million]

Region	FY03/2007	FY03/2008	FY03/2009	FY03/2010	FY03/2011 (Plan1/20)
Europe	9	37	51	82	95
Americas	26	28	24	31	29
Asia	16	18	14	12	17

Those operating profit are returned to each overseas subsidiary company to clarify the earnings about the received royalty from them that is summing up the accounting from Headquarters.



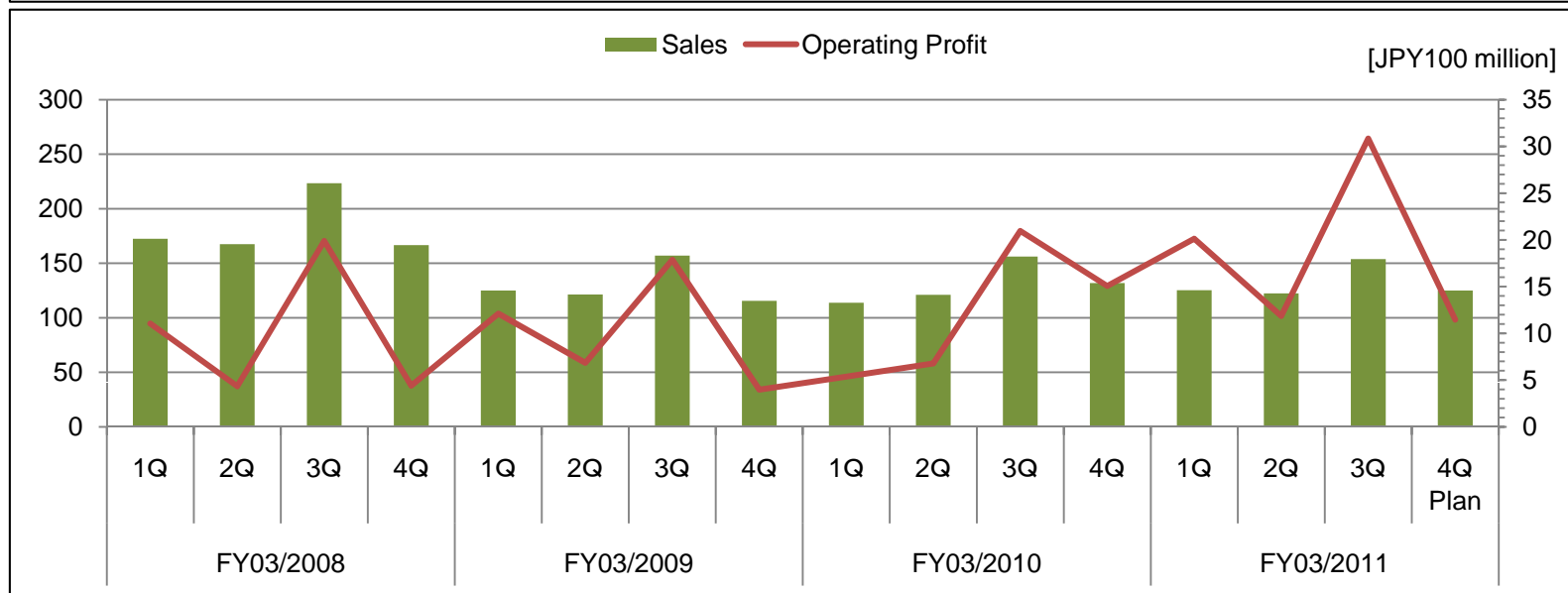
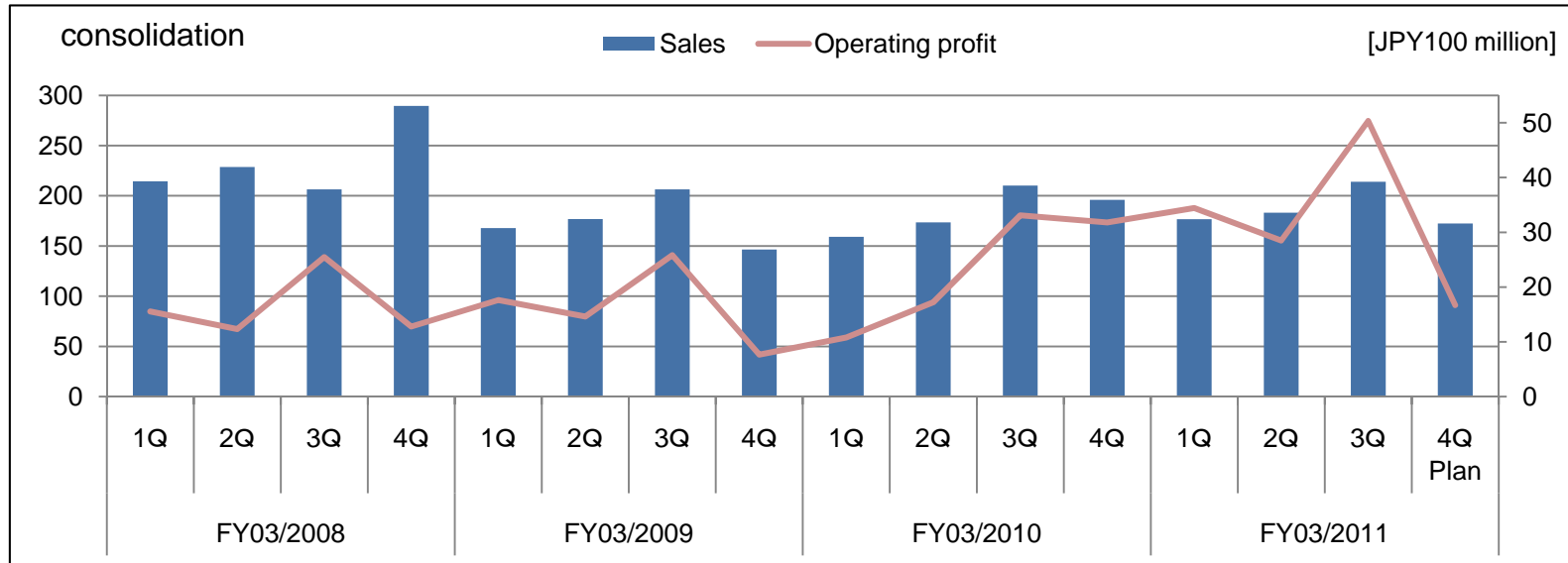
Plan for Operating Profit by Segment (Full year & 4Q)

[JPY100 million]

		Feb. 4 Revised Plan for FY03/2011	Year-on-year comparison			Feb. 4 Revised Plan for 4Q of FY03/2011	Year-on-year comparison		
			Results for FY03/2010	Increase (Decrease)	Change		Result for 4Q of FY2010	Increase (Decrease)	Change
Direct operating profit/(loss) by segment	Domestic product sales	16	15	1	8.5%	5	5	0	0.9%
	Domestic licensing	66	59	7	12.2%	14	14	0	3.4%
	Theme parks	(4)	(9)	4	—	(1)	(1)	(0)	—
	Overseas	144	124	19	15.7%	23	43	(19)	(45.0%)
	Other	(5)	(8)	3	—	(1)	(8)	3	—
HQ Cost Center expenses and others		86	88	(1)	1.9%	24	21	(0)	(1)
Consolidated operating profit/(loss)		129	92	37	39.8%	16	31	(15)	(48.6%)



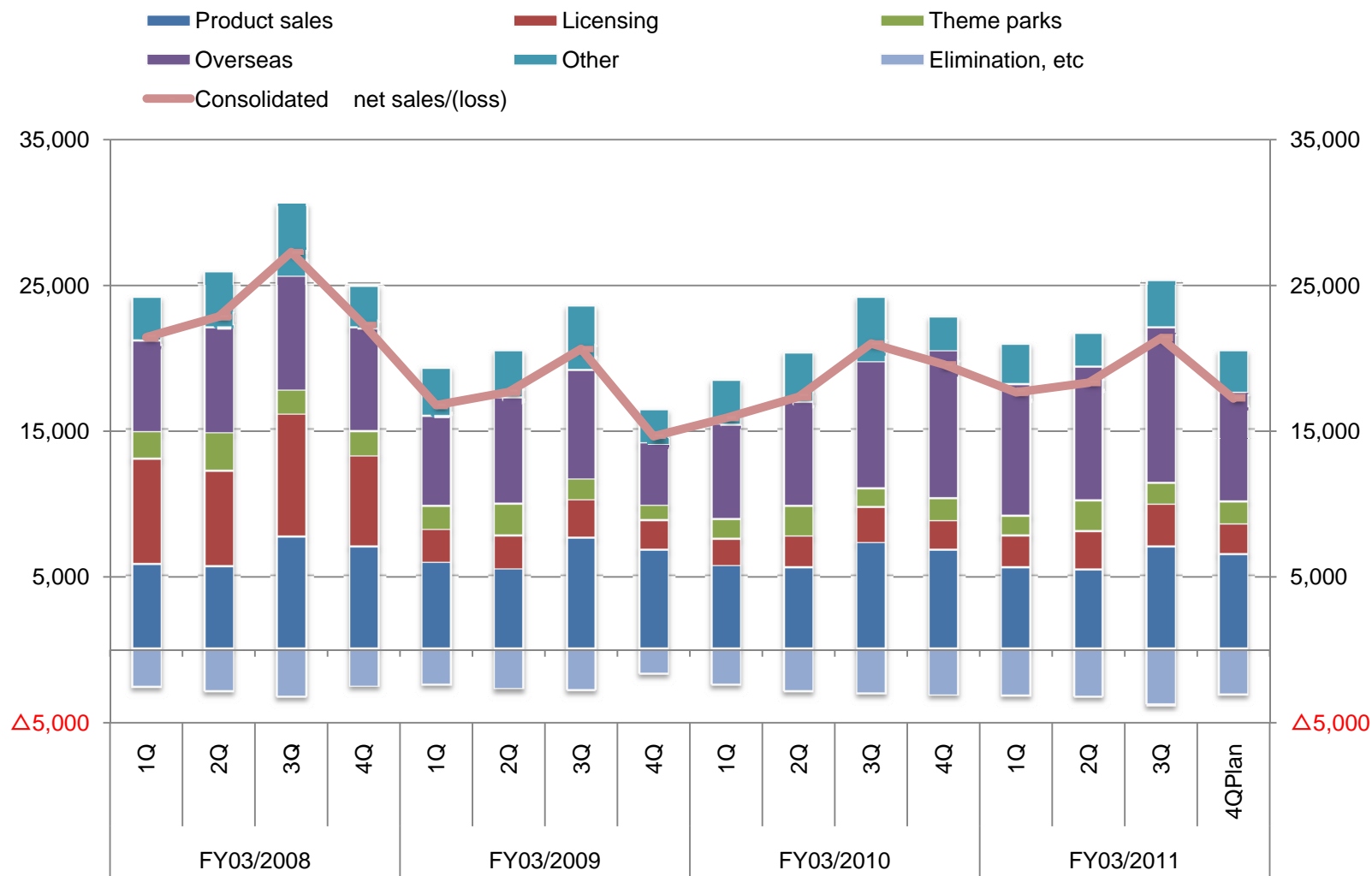
Sales & Operating profit Trend (each Quarter)





Sales by Segment (each Quarter)

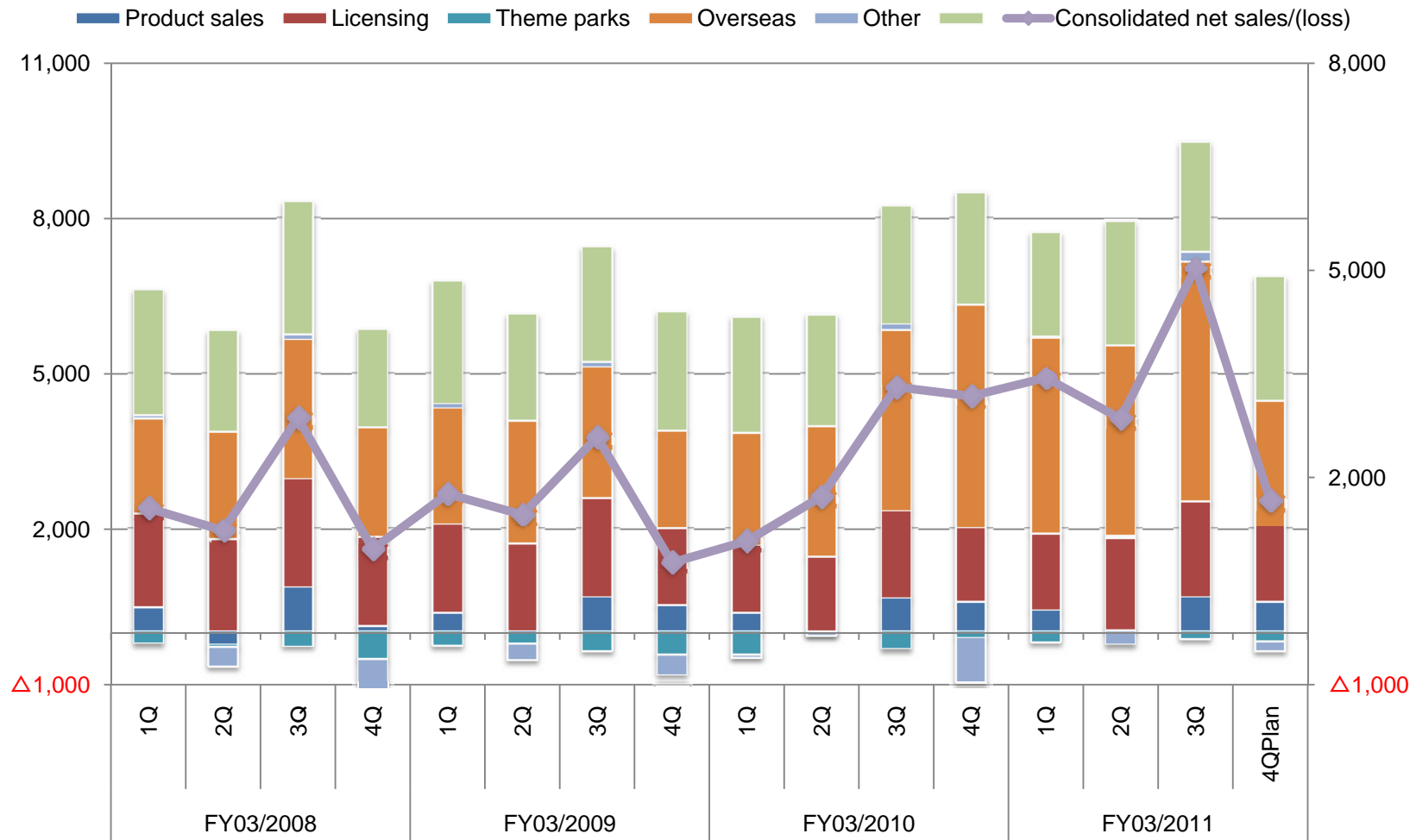
[JPY1 million]





Operating Profit by Segment of 4Qs

[JPY1 million]





Currency Fluctuation Impacts on Overseas (Sales of Overseas Subsidiaries)

[3Q of FY03/2011 Results]

[JPY1 million]

	EUR	USD	CNY	KRW	TWD	HKD	Total
Exchange rate in 3Q of FY03/2010 (JPY)	129.68	94.53	13.80	0.0727	2.84	12.20	—
Exchange rate in 3Q of FY03/2011 (JPY)	118.20	89.33	13.13	0.0766	2.80	11.50	—
Difference (JPY)	(11.48)	(5.20)	(0.67)	0.00	(0.04)	(0.70)	—
Operating profit denominated in local currency (JPY Million)	92.2	55.3	29.0	2,018.9	187.2	32.8	—
Currency fluctuation impact (JPY Million)	(1,058)	(287)	(19)	7	(7)	(22)	(1,388)

[FY03/2011 Plan]

[JPY1 million]

	EUR	USD	CNY	KRW	TWD	HKD	Total
Exchange rate in FY03/2010 (JPY)	130.36	93.51	13.66	0.0737	2.83	12.06	—
Exchange rate in FY03/2011 (JPY)(E)	116.39	87.69	12.94	0.0756	2.79	11.29	—
Difference (JPY)	(13.97)	(5.82)	(0.72)	0.00	(0.04)	(0.77)	—
Operating profit denominated in local currency (JPY Million)(E)	115.1	74.2	44.3	2,194.2	266.4	420.2	—
Currency fluctuation impact (JPY Million)	(1,607)	(431)	(31)	4	(10)	(323)	(2,401)



Currency Fluctuation Impacts on Overseas (Operating Profits of Overseas Subsidiaries)

[3Q of FY03/2011 Results]

[JPY1 million]

	EUR	USD	CNY	KRW	TWD	HKD	Total
Exchange rate in 3Q of FY03/2010 (JPY)	129.68	94.53	13.80	0.0727	2.84	12.20	—
Exchange rate in 3Q of FY03/2011 (JPY)	118.20	89.33	13.13	0.0766	2.80	11.50	—
Difference (JPY)	(11.48)	(5.20)	(0.67)	0.00	(0.04)	(0.70)	—
Operating profit denominated in local currency (JPY Million)	32.60	10.40	7.90	248.7	5.70	36.90	—
Currency fluctuation impact (JPY Million)	(374)	(54)	(5)	0	0	(25)	(458)

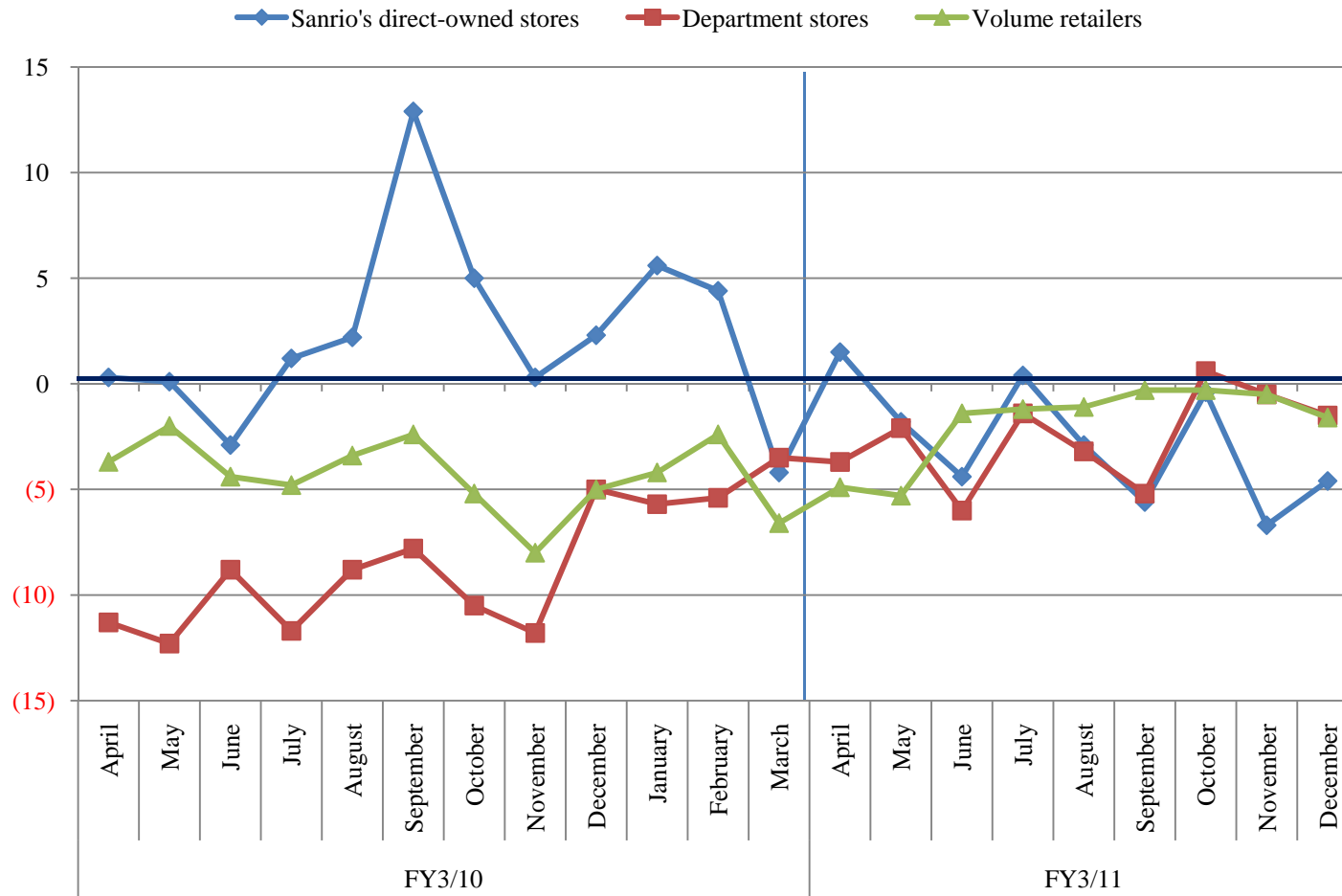
[FY03/2011 Plan]

[JPY1 million]

	EUR	USD	CNY	KRW	TWD	HKD	Total
Exchange rate in FY03/2010 (JPY)	130.36	93.51	13.66	0.0737	2.83	12.06	—
Exchange rate in FY03/2011 (JPY)(E)	116.39	87.69	12.94	0.0756	2.79	11.29	—
Difference (JPY)	(13.97)	(5.82)	(0.72)	0.00	(0.04)	(0.77)	—
Operating profit denominated in local currency (JPY Million)(E)	40.10	8.70	13.0	272.1	11.9	45.8	—
Currency fluctuation impact (JPY Million)	(560)	(50)	(9)	0	0	(35)	(655)



Monthly year-on-year Changes in Existing Shops



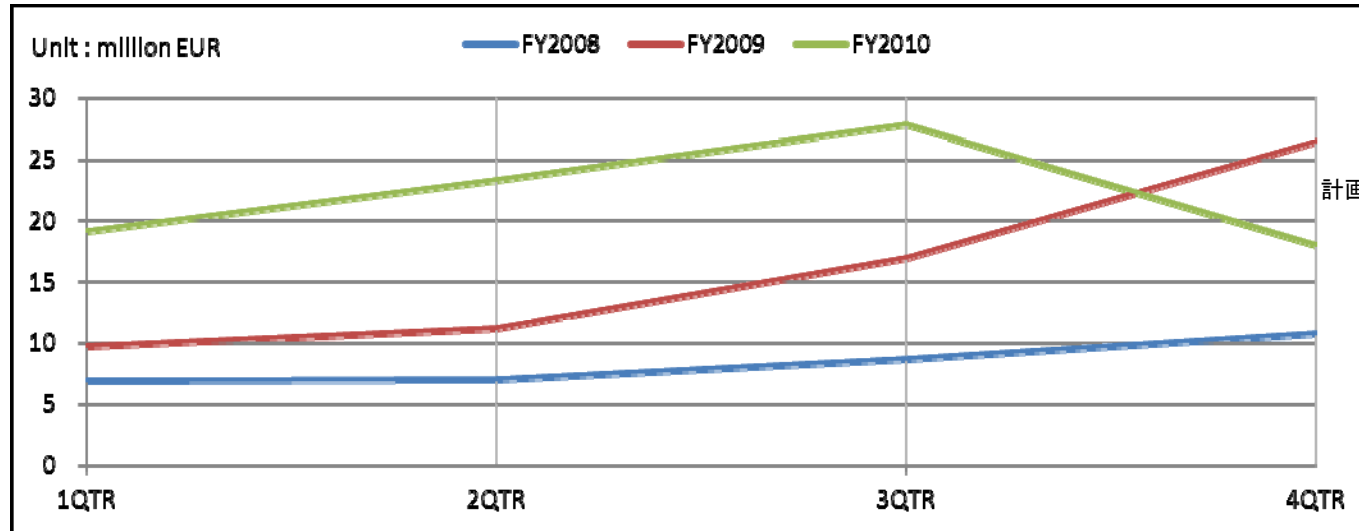
[FY03/2010 3QTR 102.2%]

[FY03/2011 3QTR 97.3%]



Licensing business Sales transition of quarter (Europe & the United States)

Europe



United State

Note) Reduction due to the nine-month accounting period

