

Third Quarter Financial Summary for the March 2010 Term (Consolidated)

February 5, 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
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 Scheduled submission date for quarterly report: February 10, 2010
 Date of commencement of dividend payments: —

1. Consolidated operating results for the first nine months of the year ending March 31, 2010 (from April 1, 2009 to December 31, 2009)

(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)	%
Nine months ended						
December 31, 2009	56,044	(8.8)	1,792	(3.7)	1,706	24.3
December 31, 2008	61,447	-	1,861	-	1,372	-

	Net income		Net income per share		Net income per share, fully diluted	
	(Millions of yen)	%	(Yen)	(Yen)	(Yen)	(Yen)
Nine months ended						
December 31, 2009	651	-	21.65		-	
December 31, 2008	(191)	-	(6.28)		-	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
As of				
December 31, 2009	63,868	35,538	55.5	1,176.98
March 31, 2009	61,692	35,918	58.1	1,189.50

(N.B.) Total equity:

As of December 31, 2009: ¥35,440 million

As of March 31, 2009: ¥35,818 million

2. Dividends

	Annual dividend per share				
	First quarter	Second quarter	Third quarter	End of term	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
March 31, 2009	-	16.00	-	17.00	33.00
March 31, 2010	-	16.00	-		
March 31, 2010 (Forecast)				17.00	33.00

(Note) Revisions of projected dividends during the quarter under review: None

3. Consolidated forecasts for March 2010 term (from April 1, 2009 to March 31, 2010)

(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	75,000	(4.0)	2,300	215.0	2,100	489.7	800	(61.0)	26.57

(Note) Revisions of consolidated forecasts during the quarter under review: Yes

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) Application of simplified accounting and special accounting for preparing the quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, procedures, and methods of presentation for preparing the quarterly consolidated financial statements (changes described in the section of “Changes in significant matters forming the basis of preparing the quarterly consolidated financial statements”)

1) Changes due to revisions to accounting standards: None

2) Changes due to other reasons: 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, 2009: 32,001,169 shares

As of March 31, 2009: 32,001,169 shares

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

As of December 31, 2009: 1,889,749 shares

As of March 31, 2009: 1,889,170 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, 2009: 30,111,694 shares

Nine months ended December 31, 2008: 30,523,116 shares

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

The above-noted forecasts were prepared on the basis of information obtainable as of the day of the announcement of this report; a variety of factors could cause actual results to differ from these forecasts.