

Third Quarter Financial Summary for the March 2011 Term

(Japanese standards) (Consolidated)

February 4, 2011

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 securities report: February 10, 2011

Date of commencement of dividend payments: -

Supplementary explanatory materials for quarterly results: available

Meeting to explain quarterly results: Yes (for analysts and institutional investors)

1. Consolidated operating results for the first nine months of the year ending March 31, 2011 (from April 1, 2010 to December 31, 2010)

(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, 2010	58,993	5.3	3,271	82.5	2,752	61.3
December 31, 2009	56,044	(8.8)	1,792	(3.7)	1,706	24.3

	Net income		Net income per share	Net income per share, fully diluted
	(Millions of yen)	%	(Yen)	(Yen)
Nine months ended				
December 31, 2010	1,383	112.3	45.96	-
December 31, 2009	651	-	21.65	-

(2) Consolidated financial position

As of	Total assets	Net assets	Equity ratio	Net assets per share
	(Millions of yen)	(Millions of yen)	%	(Yen)
December 31, 2010	66,318	35,447	53.3	1,175.03
March 31, 2010	64,203	35,985	55.9	1,191.84

(N.B.) Total equity:

As of December 31, 2010: ¥35,380 million As of March 31, 2010: ¥35,887 million

2. Dividends

	Annual dividend per share				
	First quarter	Second quarter	Third quarter	End of term	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
March 31, 2010	-	16.00	-	17.00	33.00
March 31, 2011	-	16.00	-		
March 31, 2011 (Forecast)				18.00	34.00

(Note) Revisions of projected dividends during the quarter under review: Yes

Breakdown of Dividend: Commemorative Dividend: ¥1.0

The fiscal year ending March 31, 2011 is the 70th anniversary year of the foundation of the SATO Corporation; therefore a commemorative dividend of ¥1.0 has been added to the projected year-end dividend of ¥17.0 per share giving a total value of ¥18.0 per share.

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

(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	79,000	5.4	4,200	63.1	3,800	70.0	500	(36.0)	16.61

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

4. Others

(1) Changes in significant subsidiaries during quarterly term: None

New: — Elimination: —

(2) Application of simplified accounting and special accounting: Yes

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

1) Changes due to revisions to accounting standards: Yes

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, 2010: 32,001,169 shares

As of March 31, 2010: 32,001,169 shares

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

As of December 31, 2010: 1,890,474 shares

As of March 31, 2010: 1,889,813 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, 2010: 30,110,877 shares

Nine months ended December 31, 2009: 30,110,694 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.