

Third Quarter Financial Summary for the March 2012 Term

(Japanese standards) (Consolidated)

February 3, 2012

SATO HOLDINGS CORPORATION

Company code number: 6287 (URL <http://www.sato.co.jp>)
 Shares traded: TSE1
 Executive position of legal representative: Kazuo Matsuyama, President and CEO,
 Representative Corporate Executive Officer
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 Corporate Planning Division
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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, 2012 (from April 1, 2011 to December 31, 2011)

(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, 2011	59,858	1.5	3,379	3.3	2,878	4.6
December 31, 2010	58,993	5.3	3,271	82.5	2,752	61.3

(Note) Comprehensive earnings: As of December 31, 2011: (¥189 million) As of December 31, 2010: ¥488 million

	Net income		Net income per share		Net income per share, fully diluted	
	(Millions of yen)	%	(Yen)		(Yen)	
Nine months ended						
December 31, 2011	988	(28.6)	32.82		-	
December 31, 2010	1,383	112.3	45.96		-	

(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, 2011	65,692	33,839	51.4	1,121.16
March 31, 2011	66,134	34,929	52.7	1,156.88

(N.B.) Total equity:

As of December 31, 2011: ¥33,758 million As of March 31, 2011: ¥34,834 million

2. Dividends

	Annual dividend per share				
	First quarter	Second quarter	Third quarter	End of term	Annual
	(Yen)	(Yen)	(Yen)	(Yen)	(Yen)
March 31, 2011	-	16.00	-	18.00	34.00
March 31, 2012	-	17.00	-		
March 31, 2012(Forecast)				17.00	34.00

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

3. Consolidated forecasts for March 2012 term (from April 1, 2011 to March 31, 2012)

(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	80,000	2.1	4,800	13.6	4,200	13.6	1,900	277.6	63.10

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

4. Others

- (1) Changes in significant subsidiaries during quarterly term: None
- (2) Application of simplified accounting and special accounting: 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: None
 - 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, 2011:	32,001,169 shares
As of March 31, 2011:	32,001,169 shares
 - 2) Number of treasury stock at the end of term:

As of December 31, 2011:	1,891,048 shares
As of March 31, 2011:	1,890,699 shares
 - 3) Average number of shares during the term (cumulative from the beginning of the fiscal year to the end of the first six months):

Nine months ended December 31, 2011:	30,110,217 shares
Nine months ended December 31, 2010:	30,110,877 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.