SATO Corporation

Aug 12, 2026

Fact Sheet - Q1 FY2026

(1/2)

(Millions of yen)	FY2024 1Q	2Q	3Q	4Q	FY	FY2025 1Q	2Q	3Q	4Q	FY	FY2026 1Q	FY2026 Forecasts As of 12 Aug.
Business performance												
Sales	37,674	38,415	40,121	38,596	154,807	37,829	40,418	43,507	41,679	163,434	44,621	172,000
Overseas sales ratio	51.3%	50.0%	47.6%	46.5%	48.8%	49.5%	46.9%	47.5%	48.1%	48.0%	48.8%	
Gross profit	15,604	15,513	16,728	15,624	63,470	15,332	16,103	17,038	16,856	65,331	18,123	
Gross profit margin	41.4%	40.4%	41.7%	40.5%	41.0%	40.5%	39.8%	39.2%	40.4%	40.0%	40.6%	
Selling, general and administrative expenses	12,740	12,598	12,641	13,148	51,129	12,973	13,361	13,466	14,488	54,289	14,694	
Operating income	2,864	2,914	4,086	2,475	12,341	2,359	2,741	3,571	2,368	11,041	3,429	12,100
Operating income margin	7.6%	7.6%	10.2%	6.4%	8.0%	6.2%	6.8%	8.2%	5.7%	6.8%	7.7%	7.0%
EBITDA *1	4,174	4,271	5,534	3,903	17,884	3,768	4,246	5,060	3,952	17,028	5,041	18,500
EBITDA margin	11.1%	11.1%	13.8%	10.1%	11.6%	10.0%	10.5%	11.6%	9.5%	10.4%	11.3%	10.8%
Profit attributable to owners of parent	1,197	1,830	2,564	1,558	7,151	1,211	1,841	2,052	-18	5,086	2,538	7,700
Effective tax rate	41.0%	16.8%	31.5%	42.2%	32.8%	30.6%	27.2%	37.1%	-	37.2%	20.8%	
Financial position												
Total assets	138,941	132,050	141,120	139,757	139,757	140,162	140,656	149,465	145,459	145,459	158,556	
Interest-bearing debt *2	17,782	17,490	20,901	19,578	19,578	20,218	18,734	19,157	17,352	17,352	25,514	
Net assets	78,828	75,545	79,314	80,237	80,237	81,145	83,656	89,056	89,585	89,585	92,747	
Research and development	1,211	1,089	1,028	1,202	4,531	1,125	1,067	1,254	1,344	4,792	1,249	4,900
Capital expenditures	2,105	1,945	2,467	1,440	7,959	2,534	1,774	1,971	1,624	7,904	2,088	11,000
Depreciation	1,270	1,319	1,411	1,412	5,414	1,405	1,501	1,485	1,580	5,973	1,608	6,385
Amortization of goodwill	38	38	36	14	127	3	3	3	3	14	3	15
Cash flow												
Cash flow from operating activities	2,944	3,239	3,595	2,691	12,471	1,851	4,225	4,378	2,817	13,273	2,206	
Cash flow from investing activities	-2,994	-2,073	-2,683	-456	-8,208	-2,085	-2,026	-2,038	-1,965	-8,117	-2,559	
Cash flow from financing activities	-1,475	-16	1,225	-1,810	-2,077	-978	-1,917	-1,021	-2,217	-6,134	3,421	
Foreign currency translation adjustments on cash and cash equivalents	823	-1,295	797	-728	-403	4	332	977	214	1,529	219	
Cash and cash equivalents at end of year	23,399	23,254	26,188	25,883	25,883	24,674	25,289	27,585	26,434	26,434	29,721	
Per share data (yen)												
EPS					220.39					156.69		239.29
BPS					2,357.76					2,627.77		
DPS		37		38	75		38		38	76		80
Financial indicators												
ROE					9.7%					6.3%		8.9%
ROIC *3					9.3%					7.7%		7.9%
ROA					8.2%					6.9%		
Equity ratio	54.2%	54.9%	53.9%	54.8%	54.8%	55.1%	56.7%	56.7%	58.6%	58.6%	55.6%	
Debt-equity ratio *4	23.6%	24.1%	27.5%	25.6%	25.6%	26.2%	23.5%	22.6%	20.3%	20.3%	28.9%	
Dividend payout ratio					34.0%					48.5%		33.4%
DOE					3.3%					3.1%		3.0%
Other information												
Number of employees (excl. temporary staff/end of quarter) *5	5,767	5,865	5,940	5,986	5,986	5,988	6,035	6,002	6,012	6,012	6,201	
Japan	2,043	2,045	2,051	2,062	2,062	2,087	2,105	2,111	2,099	2,099	2,244	
Overseas	3,724	3,820	3,889	3,924	3,924	3,901	3,930	3,891	3,913	3,913	3,957	

*1 EBITDA = Operating income + Depreciation + Amortization of goodwill

*2 Including lease obligations

*3 Operating income x [1 minus deemed corporate tax rate] / Average of [Equity capital + Interest-bearing debt]

*4 Interest-bearing debt / Equity capital

*5 From Q4 FY2025, employee headcount excludes executive officers.

SATO Corporation

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Fact Sheet - Q1 FY2026

(2/2)

(Millions of yen)	FY2024 1Q	2Q	3Q	4Q	FY	FY2025 1Q	2Q	3Q	4Q	FY	FY2026 1Q	FY2026 Forecasts As of 12 Aug.
Segment information												
Sales (consolidated)	37,674	38,415	40,121	38,596	154,807	37,829	40,418	43,507	41,679	163,434	44,621	172,000
Auto-ID Solutions Business	37,674	38,415	40,121	38,596	154,807	37,829	40,418	43,507	41,679	163,434	44,621	172,000
Overseas	19,321	19,223	19,104	17,937	75,587	18,737	18,944	20,648	20,064	78,396	21,762	82,000
Base Business	13,355	12,806	13,329	13,141	52,632	12,628	13,022	13,915	14,267	53,833	14,832	
Primary Labels	5,966	6,416	5,775	4,796	22,955	6,109	5,922	6,733	5,797	24,562	6,929	
Japan	18,353	19,191	21,016	20,658	79,220	19,091	21,473	22,858	21,614	85,038	22,858	90,000
Operating income (consolidated)	2,864	2,914	4,086	2,475	12,341	2,359	2,741	3,571	2,368	11,041	3,429	12,100
Auto-ID Solutions Business	2,772	3,076	4,230	2,306	12,385	2,494	2,663	3,613	2,349	11,119	3,376	12,100
Overseas	2,586	2,303	2,405	1,183	8,478	1,629	1,626	1,782	666	5,704	1,526	6,200
Base Business	1,277	1,053	1,200	785	4,317	1,118	1,133	1,147	423	3,822	996	
Primary Labels	1,301	1,290	1,198	409	4,199	561	468	658	281	1,970	478	
Eliminations	7	-40	6	-11	-38	-50	24	-23	-38	-88	51	
Japan	186	773	1,824	1,123	3,906	864	1,036	1,830	1,682	5,415	1,850	5,900
Eliminations	92	-162	-143	169	-43	-134	78	-41	19	-78	52	
Sales by vertical information（Japan）												
Manufacturing	5,202	5,557	6,260	7,030	24,051	5,633	6,021	6,292	7,212	25,159	7,505	
Logistics	4,141	4,334	4,684	4,370	17,530	4,410	5,438	5,927	4,806	20,583	5,168	
Retail *6	2,777	2,809	3,207	2,705	11,500	2,938	3,244	3,140	2,758	12,082	3,265	
Health Care	2,268	2,486	2,581	2,716	10,052	2,233	2,477	2,736	2,863	10,311	2,710	
Food & Beverage	2,062	2,131	2,298	1,893	8,386	1,899	2,026	2,511	2,112	8,549	2,396	
Exchange rate (YTD average)												
USD/JPY	155.85	152.78	152.64	152.62	152.62	144.59	146.02	148.71	150.67	150.67	159.56	155
EUR/JPY	167.84	166.06	164.89	163.87	163.87	163.80	168.05	171.83	174.63	174.63	185.41	180

*6 ex-Retail/Apparel