

Translation

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SUMMARY OF FINANCIAL STATEMENTS(Consolidated)
For the Fiscal Year Ended March 31,2023
[Under Japanese GAAP]

May 12,2023

Company name: NATORI CO., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Code Number: 2922 URL: <https://www.natori.co.jp>
Representative: Saburo Natori, President
For inquiry: Shigeru Ataka, Executive Officer Department Manager Business Planning Dept., Accounting Dept.
Scheduled date of general meeting of shareholders: June 29,2023
Scheduled date of dividend payment: June 30,2023
Scheduled date to file securities report: June 30,2023
Supplemental information for financial statements: No
Holding of financial results meeting: No

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31,2023

(1) Consolidated Operating Results

(% of change from the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal Year ended March 31,2023	45,093	△0.0	622	△72.6	650	△71.8	407	△73.8
March 31,2022	45,094	—	2,272	—	2,306	—	1,557	—

(Reference) Comprehensive income March 31,2023: 452million yen (△73.0%); March 31,2022: 1,675million yen (—)

	Net Income Per Share	Diluted Net Income per Share	Return on Equity	Ordinary Income to Total Assets	Operating Income to Net Sales
Fiscal Year ended	yen	yen	%	%	%
March 31,2023	32.38	—	1.7	1.6	1.4
March 31,2022	123.78	—	6.8	5.7	5.0

(Reference) Equity in earnings by the equity method March 31,2023: △9million yen; March 31,2022: △13million yen

(Note) Since the "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31,2020), etc. have been applied from the beginning of the fiscal year ending March 2022, the rate of increase / decrease from the previous year is not shown.

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
As of	million yen	million yen	%	yen
March 31,2023	40,024	23,581	58.9	1,874.14
March 31,2022	41,388	23,406	56.6	1,860.18

(Reference) Shareholders' equity as of March 31,2023: 23,581 million yen; March 31,2022: 23,406million yen

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at the end of the period
Fiscal Year ended	million yen	million yen	million yen	million yen
March 31,2023	△1,330	△710	△834	1,714
March 31,2022	3,669	△2,176	△246	4,589

2. Dividends

	Dividends per Share					Total Dividends (Annual)	Payout Ratio (Consolidated)	Dividends to Net Assets Ratio (Consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
Fiscal Year ended	yen	yen	yen	yen	yen	million yen	%	%
March 31,2022	—	11.00	—	11.00	22.00	276	17.8	1.2
March 31,2023	—	11.00	—	11.00	22.00	276	67.9	1.2
March 31,2024 (Forecasts)	—	11.00	—	11.00	22.00		24.9	

3. Consolidated Forecasts for the Fiscal Year Ending March 31,2024(April 1,2023-March 31,2024)

(% of change from the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parent		Net Income per Share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Fiscal Year ended March 31,2024	45,700	1.3	1,650	165.2	1,660	155.3	1,110	172.4	88.22

Notes

1. Changes in significant subsidiaries during the year: None
2. Changes in accounting policy, changes in accounting estimates
 - (1) Changes due to revision of accounting standards: Yes
 - (2) Changes due to reasons other than (1): None
 - (3) Changes in accounting estimates: None
 - (4) Restatement: None
3. Number of shares outstanding (common stock):
 - (1) Number of shares outstanding at the end of the period (including treasury stock)

As of March 31,2023:	15,032,209shares
As of March 31,2022:	15,032,209shares
 - (2) Number of treasury stock at the end of the period

As of March 31,2023:	2,449,556shares
As of March 31,2022:	2,449,556shares
 - (3) Average number of shares during the period

Fiscal Year ended March 31,2023:	12,582,653shares
Fiscal Year ended March 31,2022:	12,582,668shares

(Reference)Non-Consolidated Financial Results for Fiscal Year Ended March 31,2023

1. Non-Consolidated Operating Results

(% of change from the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income	
	million yen	%	million yen	%	million yen	%	million yen	%
Fiscal Year ended March 31,2023	42,659	△0.5	63	△96.4	432	△79.8	371	△75.4
March 31,2022	42,866	—	1,757	—	2,136	—	1,512	—

	Net Income Per Share	Diluted Net Income per Share
Fiscal Year ended	yen	yen
March 31,2023	29.52	—
March 31,2022	120.18	—

(Note) Since the "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31,2020), etc. have been applied from the beginning of the fiscal year ending March 2022, the rate of increase / decrease from the previous year is not shown.

2.Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
As of	million yen	million yen	%	yen
March 31,2023	36,190	20,872	57.7	1,658.81
March 31,2022	37,266	20,737	55.6	1,648.07

(Reference) Shareholders' equity as of March 31,2023: 20,872million yen; March 31,2022: 20,737million yen

*These financial results are not subject to auditing.

*Appropriate use of financial forecasts and other items

The forward-looking statements such as performance forecasts included in this document are based on the information available to the Company at the time of the announcement and on certain assumptions considered reasonable. Actual results may differ significantly from these forecasts due to various factors.