

Translation

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SUMMARY OF FINANCIAL STATEMENTS(Consolidated)
For the Fiscal Year Ended March 31,2021
[Under Japanese GAAP]

May 12,2021

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 29,2021
Scheduled date of dividend payment: June 30,2021
Scheduled date to file securities report: June 30,2021
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 31,2021

(1) Consolidated Operating Results

(% of change from the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parent	
Fiscal Year ended	million yen	%	million yen	%	million yen	%	million yen	%
March 31,2021	49,041	2.2	2,253	45.4	2,498	52.8	1,736	57.0
March 31,2020	47,974	3.5	1,550	△0.0	1,635	2.8	1,105	3.9

(Reference) Comprehensive income March 31,2021: 1,826million yen (83.4%); March 31,2020: 995million yen (6.8%)

	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 31,2021	138.01	—	8.1	6.5	4.6
March 31,2020	87.89	—	5.4	4.2	3.2

(Reference) Equity in earnings by the equity method March 31,2021: 11million yen; March 31,2020: 17million yen

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
As of	million yen	million yen	%	yen
March 31,2021	39,168	22,281	56.9	1,770.82
March 31,2020	38,292	20,718	54.1	1,646.58

(Reference) Shareholders' equity as of March 31,2021: 22,281million yen; March 31,2020: 20,718million 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 31,2021	3,304	△405	△1,824	3,341
March 31,2020	1,323	△791	△1,834	2,266

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 31,2020	—	10.00	—	10.00	20.00	251	22.8	1.2
March 31,2021	—	10.00	—	12.00	22.00	276	15.9	1.3
March 31,2022 (Forecasts)	—	11.00	—	11.00	22.00		17.1	

(Note) Breakdown of the year-end dividend for the fiscal year ended March 31,2021 : Ordinary dividends:11.00 yen
Special dividends:1.00 yen

3. Consolidated Forecasts for the Fiscal Year Ending March 31,2022(April 1,2021-March 31,2022)

(% 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 31,2022	44,800	1.4	2,430	7.8	2,420	△3.2	1,620	△6.7	128.75

(Note)“Accounting Standard for Revenue Recognition”(ASBJ Statement No.29, March 31,2020) and “Implementation Guidance on Accounting Standard for Revenue Recognition”(ASBJ Guidance No.30, March 31,2020) will be applied from the beginning of the fiscal year ending March 31,2022. Consolidated Forecasts represent the amounts based on the said accounting standard, etc. and percentages of change from the previous fiscal year were calculated as if the said accounting standard, etc. had been applied for the fiscal year ended March 31,2021.

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: None

(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 31,2021: 15,032,209shares

As of March 31,2020: 15,032,209shares

(2) Number of treasury stock at the end of the period

As of March 31,2021: 2,449,519shares

As of March 31,2020: 2,449,489shares

(3) Average number of shares during the period

Fiscal Year ended March 31,2021: 12,582,707shares

Fiscal Year ended March 31,2020: 12,582,748shares

(Reference)Non-Consolidated Financial Results for Fiscal Year Ended March 31,2021

1. Non-Consolidated Operating Results

(% of change from the previous fiscal year)								
	Net Sales		Operating Income		Ordinary Income		Net Income	
Fiscal Year ended	million yen	%	million yen	%	million yen	%	million yen	%
March 31,2021	46,964	2.6	1,674	76.7	2,215	63.9	1,669	69.5
March 31,2020	45,778	3.6	947	△2.1	1,351	1.5	985	△1.5

	Net Income Per Share	Diluted Net Income per Share
Fiscal Year ended	yen	yen
March 31,2021	132.69	—
March 31,2020	78.30	—

2.Non-Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
As of	million yen	million yen	%	yen
March 31,2021	34,907	19,278	56.5	1,567.92
March 31,2020	33,954	18,161	53.5	1,433.36

(Reference) Shareholders' equity as of March 31,2021:19,728million yen; March 31,20120: 18,161million 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.