

**Translation**

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In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

**SUMMARY OF FINANCIAL STATEMENTS(Consolidated)**  
For the Fiscal Year Ended March 31,2022  
[Under Japanese GAAP]

May 11,2022

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 29,2022  
Scheduled date of dividend payment: June 30,2022  
Scheduled date to file securities report: June 30,2022  
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 31,2022**

**(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 31,2022	45,094	—	2,272	—	2,306	—	1,557	—
March 31,2021	49,041	2.2	2,253	45.4	2,498	52.8	1,736	57.0

(Reference) Comprehensive income March 31,2022: 1,675million yen (—%); March 31,2021: 1,826million yen (83.4%)

	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 31,2022	123.78	—	6.8	5.7	5.0
March 31,2021	138.01	—	8.1	6.5	4.6

(Reference) Equity in earnings by the equity method March 31,2022: △13million yen; March 31,2021: 11million 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 31,2022	41,388	23,406	56.6	1,860.18
March 31,2021	39,168	22,281	56.9	1,770.82

(Reference) Shareholders' equity as of March 31,2022: 23,406million yen; March 31,2021: 22,281million yen

(Note) 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.

### (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 31,2022	3,669	△2,176	△246	4,589
March 31,2021	3,304	△405	△1,824	3,341

### 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 31,2021	—	10.00	—	12.00	22.00	276	15.9	1.3
March 31,2022	—	11.00	—	11.00	22.00	276	17.8	1.2
March 31,2023 (Forecasts)	—	11.00	—	11.00	22.00		60.2	

(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 31,2023(April 1,2022-March 31,2023)

(% of change from the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parent		Net Income per Share
Fiscal Year ended	million yen	%	million yen	%	million yen	%	million yen	%	yen
March 31,2023	45,700	1.3	660	△71.0	680	△70.5	460	△70.5	36.56

#### 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

(Reference) The "Accounting Standard for Revenue Recognition" (ASBJ Statement No.29, March 31,2020), etc. and "Accounting Standard for Fair Value Measurement" (ASBJ Statement No.30, July 4,2019), etc. have been applied from the beginning of the fiscal year ending March 2022

3. Number of shares outstanding (common stock):

(1) Number of shares outstanding at the end of the period (including treasury stock)

As of March 31,2022: 15,032,209shares

As of March 31,2021: 15,032,209shares

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

As of March 31,2022: 2,449,556shares

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

(3) Average number of shares during the period

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

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

(Reference)Non-Consolidated Financial Results for Fiscal Year Ended March 31,2022

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 31,2022	42,866	—	1,757	—	2,136	—	1,512	—
March 31,2021	46,964	2.6	1,674	76.7	2,215	63.9	1,669	69.5

	Net Income Per Share	Diluted Net Income per Share
Fiscal Year ended	yen	yen
March 31,2022	120.18	—
March 31,2021	132.69	—

(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 31,2022	37,266	20,737	55.6	1,648.07
March 31,2021	34,907	19,728	56.5	1,567.92

(Reference) Shareholders' equity as of March 31,2022: 20,737million yen; March 31,2021: 19,728million yen

(Note) 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.

\*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.