Translation

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SUMMARY OF FINANCIAL STATEMENTS(Consolidated)
For the three months ended September 30,2020
[Under Japanese GAAP]

November 4,2020

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, Director Executive Officer Department Manager Business Planning Dept., Accounting Dept.
Scheduled date of dividend payment: December 4,2020
Scheduled date to file quarterly securities report: November 5,2020
Supplemental information for financial statements: None
Holding of financial results meeting: None

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Three Months Ended September 30,2020

(1) Consolidated Operating Results

(% of change from the previous fiscal year)

	Net Sales		Operating Income		Ordinary Income		Net Income Attributable to Shareholders of Parent	
Three Months ended	million yen	%	million yen	%	million yen	%	million yen	%
September 30,2020	23,913	3.5	988	44.2	1,013	45.9	713	58.0
September 30,2019	23,114	3.7	695	△7.5	694	△8.7	451	△12.4

(Reference) Comprehensive income September 30,2020: 761million yen (80.0%); September 30,2019: 423million yen (△27.3%)

	Net Income per Share	Diluted Net Income per Share
Three Months ended	yen	yen
September 30,2020	56.71	—
September 30,2019	35.89	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio
As of	million yen	million yen	%
September 30,2020	38,173	21,354	55.9
March 31,2020	38,292	20,718	54.1

(Reference) Shareholders' equity as of September 30,2020: 21,354million yen; March 31,2020: 20,718million yen

2. Dividends

	Dividends per Share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
Fiscal Year ended	yen	yen	yen	yen	yen
March 31,2020	—	10.00	—	10.00	20.00
March 31,2021	—	10.00			
March 31,2021 (Forecasts)			—	10.00	20.00

(Reference) Revision to dividend forecasts published most recently: None

3. Consolidated Forecasts for the Fiscal Year Ending March 31,2021(April 1,2020-March 31,2021)

(% 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 31,2021	48,520	1.1	1,260	△18.7	1,345	△17.8	900	△18.6	71.53

(Reference) Revision to financial forecasts published most recently: None

Notes

1. Changes in significant subsidiaries during the year: None

2. Application of particular accounts procedures to the preparation of quarterly consolidated financial statements: Yes

3. 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

4. Number of shares outstanding (common stock):
   (1) Number of shares outstanding at the end of the period (including treasury stock)
   As of September 30,2020: 15,032,209shares
   As of March 31,2020: 15,032,209shares

   (2) Number of treasury stock at the end of the period
   As of September 30,2020: 2,449,489shares
   As of March 31,2020: 2,449,489shares

   (3) Average number of shares during the period
   Three Months ended September 30,2020: 12,582,720shares
   Three Months ended September 30,2019: 12,582,751shares

*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.