

# Summary of Consolidated Eleven-Year Financial and Non-financial Performance

(As of March 31, 2023)

	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	Year-on-year	
<b>Results for the year</b>													
Net sales (Millions of yen)	132,373	142,425	141,172	138,324	136,579	140,521	140,706	140,311	123,649	124,314	136,030	9.4%	
Operating income (Millions of yen)	1,710	4,375	3,084	3,662	4,206	6,239	6,690	6,746	4,673	4,880	5,812	19.1%	
Profit attributable to owners of parent (Millions of yen)	-1,161	2,508	3,215	-1,201	3,102	3,486	4,087	4,387	2,147	2,939	4,501	53.1%	
<b>Financial position at year-end</b>													
Total assets (Millions of yen)	163,328	166,544	175,331	169,749	169,460	171,273	169,632	166,633	159,629	158,216	165,927	4.9%	
Interest-bearing debt (Millions of yen)	30,646	24,856	29,546	31,407	28,469	28,374	26,242	25,067	17,613	11,029	15,426	39.9%	
Shareholders' equity (Millions of yen)	107,600	112,357	115,643	105,158	108,153	111,141	109,506	107,566	113,554	112,903	115,757	2.5%	
Equity ratio (%)	65.9	67.5	66.0	61.9	63.8	64.9	64.6	64.6	71.1	71.4	69.8		
<b>Cash flows</b>													
Net cash provided by (used in) operating activities (Millions of yen)	12,343	13,753	9,512	11,775	13,832	9,007	11,491	13,688	8,595	9,155	1,794		
Net cash provided by (used in) investing activities (Millions of yen)	-7,564	-5,414	-9,240	-12,046	-7,834	-5,954	-7,373	-8,262	1,169	6,806	-5,920		
Free cash flows (Millions of yen)	4,779	8,339	272	-271	5,998	3,053	4,118	5,426	9,764	15,961	-4,196		
Net cash provided by (used in) financing activities (Millions of yen)	-5,100	-8,303	1,726	-1,274	-4,116	-1,783	-5,483	-4,886	-9,335	-12,358	1,007		
<b>Management indicators</b>													
ROA (%)	1.0	2.7	1.8	2.1	2.5	3.7	3.9	4.0	2.9	3.1	3.6		
ROE (%)	-1.1	2.3	2.8	-1.1	2.9	3.2	3.7	4.0	1.9	2.6	3.9		
<b>Per share information</b>													
Net income (loss) (Yen)	-60.60	130.88	167.81	-63.90	165.95	189.30	225.60	245.00	120.94	168.93	261.38		
Total net assets (Yen)	5,613.46	5,863.45	6,038.71	5,624.41	5,784.83	6,084.46	6,059.06	6,061.10	6,419.62	6,535.42	6,789.78		
Dividends (Yen)	75	75	75	85	75	90	110	115	115	140	147		
Payout ratio (%)	—	57.3	44.7	—	45.2	47.5	48.8	46.9	95.1	82.9	56.2		
<b>Others</b>													
Capital investments (Millions of yen)	6,930	6,768	6,005	8,586	9,739	5,536	7,346	5,380	7,845	5,947	9,597		
Depreciation (Millions of yen)	7,587	6,288	6,830	6,604	6,862	6,528	6,650	6,502	6,289	6,191	5,894		
R&D expenses (Millions of yen)	3,293	3,189	3,346	3,135	3,074	3,000	2,824	2,953	2,752	2,576	2,501		
Number of employees (consolidated)	8,285	7,629	7,354	6,858	7,038	6,754	6,607	6,185	5,808	5,692	5,214		
Number of employees (non-consolidated)	2,016	1,936	1,889	1,842	1,833	1,757	1,703	1,743	1,718	1,662	1,553		
<b>Segment information (Operating segments)</b>													
Net sales	Functional solutions (Millions of yen)	49,538	58,235	59,689	56,171	50,195	50,828	53,234	56,361	49,673	56,138	60,340	7.5%
	Apparel (Millions of yen)	69,991	70,461	67,635	68,164	71,629	74,012	72,609	69,491	62,640	57,197	60,986	6.6%
	Lifestyle creations (Millions of yen)	13,867	14,497	14,537	14,635	15,168	16,122	15,285	14,945	11,976	11,576	15,327	32.4%
Segment profit	Functional solutions (Millions of yen)	2,813	4,745	3,393	3,440	3,468	5,381	6,160	6,120	4,852	8,032	8,918	11.0%
	Apparel (Millions of yen)	1,393	1,400	1,491	2,232	2,505	2,628	2,507	2,743	2,306	-557	-222	—
	Lifestyle creations (Millions of yen)	1,044	1,367	1,257	1,221	1,322	1,386	1,241	1,187	482	453	705	55.5%
<b>Environmental responsiveness</b>													
Total waste generated (Japan) (tons)	8,198	8,721	8,855	8,026	7,261	7,633	8,431	7,692	7,526	6,787	7,553		
<b>Corporate culture creation</b>													
Employment rate of people with disabilities (%)	2.00	2.27	2.39	2.28	2.23	2.05	2.40	2.10	2.23	2.07	2.20		
Average length of service (years)	19.8	20.1	20.3	20.3	20.0	20.5	20.4	20.1	20.2	20.2	19.8		
Number of occupational accidents (incidents)	15	27	25	34	26	39	28	42	29	37	32		

# Company Profile and Stock Information

(As of March 31, 2023)

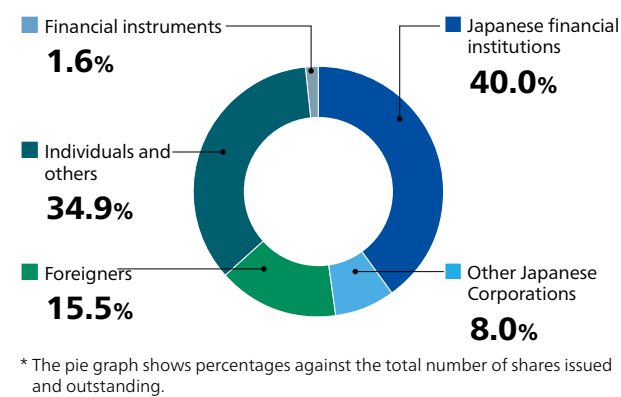
## Company Profile

<b>Company Name</b>	GUNZE LIMITED
<b>Office</b>	<ul style="list-style-type: none"> <li>Osaka Head Office: Herbis Osaka Office Tower, 2-5-25, Umeda, Kita-ku, Osaka 530-0001, Japan TEL: 81(6) 6348-1313</li> <li>Registered Head Office: 1 Zeze, Aono-cho, Ayabe, Kyoto 623-8511, Japan</li> <li>Tokyo Office: TOKYO SHIODOME BUILDING, 1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo 105-7315, Japan TEL: 81(3) 4485-0000</li> </ul>
<b>Date Established</b>	August 10, 1896
<b>Paid-in Capital</b>	26.1 billion yen
<b>Main Businesses</b>	<ul style="list-style-type: none"> <li>Functional Solutions</li> <li>Medical</li> <li>Apparel</li> <li>Lifestyle Creations</li> </ul>
<b>Gunze Group Organization</b>	58 companies (including Gunze and affiliates)
<b>Number of Employees</b>	Gunze Limited (non-consolidated) : 1,553    Gunze Group (consolidated) : 5,214
<b>Main Banks</b>	MUFG Bank, Ltd., Mizuho Bank, Ltd., Bank of Kyoto, Ltd.

## Stock Information

<b>Closing Data</b>	March 31
<b>Ordinary General Meeting of Shareholders</b>	June
<b>Total Number of Authorized Shares</b>	50,000,000
<b>Number of shares issued and outstanding</b>	17,293,516
<b>Number of shareholders</b>	26,348
<b>Stock listings</b>	Tokyo Stock Exchange Prime Market (Securities Code 3002)
<b>Number of shares per trading unit</b>	100
<b>Accounting Auditor</b>	Kyoritsu Shinmei Audit Corporation

## Breakdown of Shares by Shareholder Category



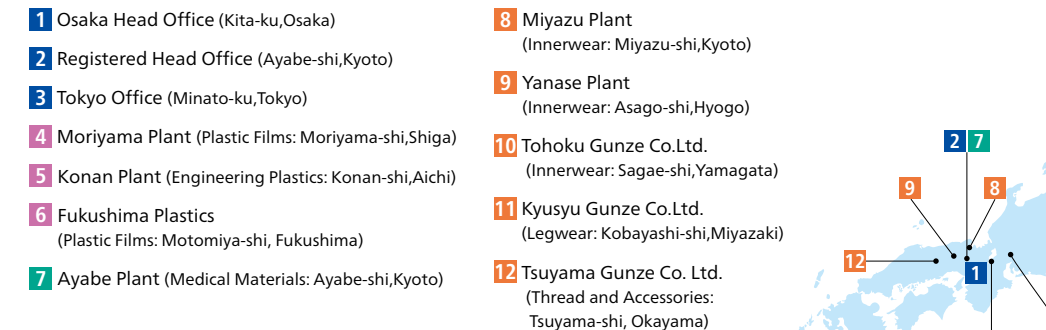
## Major Shareholders (top 10)

Shareholders	Number of shares held (thousand issues)	Shareholding ratio (%)
Custody Bank of Japan, Ltd.	2,520	14.79
The Master Trust Bank of Japan, Ltd.	2,072	12.16
The Bank of Kyoto, Ltd.	587	3.45
Gunze Group Employee Stock Ownership Plan	476	2.79
National Mutual Insurance Federation of Agricultural Cooperative	451	2.65
DFA INTL SMALL CAP VALUE PORTFOLIO	306	1.80
MUFG Bank, Ltd.	297	1.74
The Dai-ichi Life Insurance Company, Limited	290	1.70
GSI Creos Corporation	271	1.59
Gunze Business Partner Shareholding Association	207	1.22

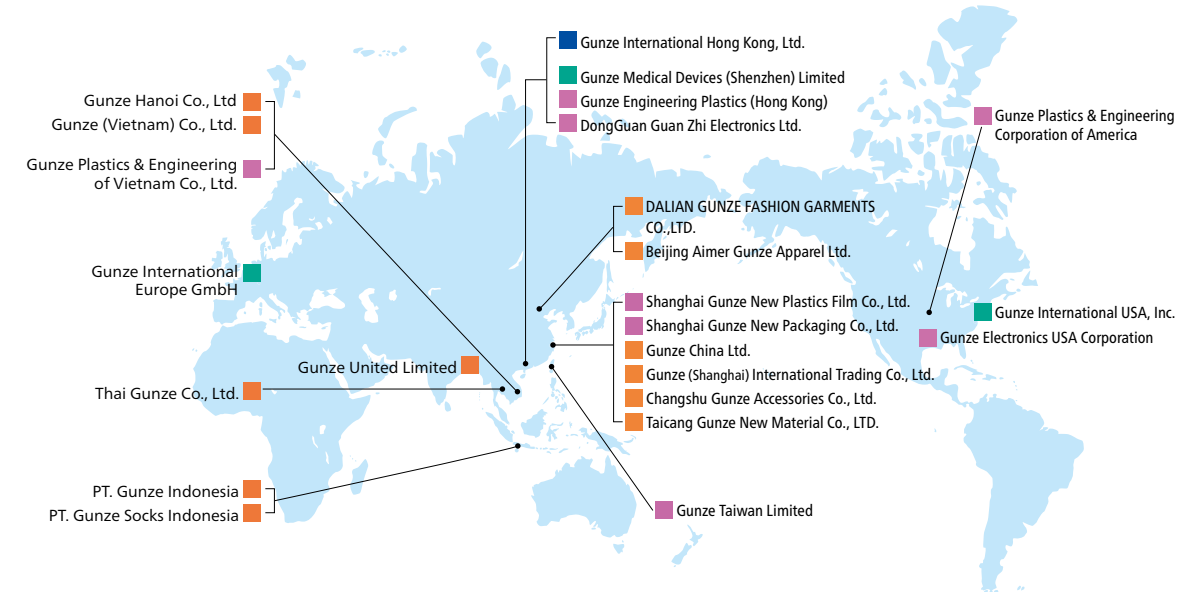
1. Held shares are rounded down to the nearest thousand.  
 2. Gunze holds 247 thousand treasury shares, but is not included in the above list of major shareholders. Moreover, the shareholding ratio is calculated using 17,046 million shares, which do not include treasury shares, as the denominator.

## Business Locations

### [JAPAN] Main Factories and Subsidiaries in Japan



### [GLOBAL] Main Factories and Subsidiaries Outside Japan



## About the GUNZE Integrated Report 2023

The Gunze Group has published integrated reports since 2018 to provide readers with a deeper understanding of the Group's efforts to create value over the medium and long term. Based on this report, we have engaged in a series of dialogues with stakeholders.

The GUNZE Integrated Report 2023, now in its sixth issue, outlines measures to realize management materiality, a priority theme identified in the Group's Medium-term Management Plan VISION 2030 stage1, and introduces the Group's sustainable management initiatives aimed at balancing economic and social value.

With the Corporate Communication Department playing a central role in the editing function, the GUNZE Integrated Report 2023 was prepared in collaboration with related departments. As the head of the Corporate Communication Department, I attest to the legitimacy of the report's production process and the accuracy of the information contained herein. I hope that the GUNZE Integrated Report 2023 will be of use to all stakeholders in better understanding the Gunze Group. Moving forward, we will continue to refine this report and strive to make it a valuable resource for communication with stakeholders.

### Junko Nakashima

General Manager  
 Corporate Communications