

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

(As of March 31, 2024)

	FY2013	FY2014	FY2015	FY2016	FY2017		FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	Year-on-year	
Results for the year														
Net sales (Millions of yen)	142,425	141,172	138,324	136,579	140,521		140,706	140,311	123,649	124,314	136,030	132,885	-2.3%	
Operating income (Millions of yen)	4,375	3,084	3,662	4,206	6,239		6,690	6,746	4,673	4,880	5,812	6,777	16.6%	
Profit attributable to owners of parent (Millions of yen)	2,508	3,215	-1,201	3,102	3,486		4,087	4,387	2,147	2,939	4,501	5,109	13.5%	
Financial position at year-end														
Total assets (Millions of yen)	166,544	175,331	169,749	169,460	171,273		169,632	166,633	159,629	158,216	165,927	161,971	-2.4%	
Interest-bearing debt (Millions of yen)	24,856	29,546	31,407	28,469	28,374		26,242	25,067	17,613	11,029	15,426	9,004	-41.6%	
Shareholders' equity (Millions of yen)	112,357	115,643	105,158	108,153	111,141		109,506	107,566	113,554	112,903	115,757	118,642	2.5%	
Equity ratio (%)	67.5	66.0	61.9	63.8	64.9		64.6	64.6	71.1	71.4	69.8	73.2		
Cash flows														
Net cash provided by (used in) operating activities (Millions of yen)	13,753	9,512	11,775	13,832	9,007		11,491	13,688	8,595	9,155	1,794	10,409		
Net cash provided by (used in) investing activities (Millions of yen)	-5,414	-9,240	-12,046	-7,834	-5,954		-7,373	-8,262	1,169	6,806	-5,920	-190		
Free cash flows (Millions of yen)	8,339	272	-271	5,998	3,053		4,118	5,426	9,764	15,961	-4,126	10,219		
Net cash provided by (used in) financing activities (Millions of yen)	-8,303	1,726	-1,274	-4,116	-1,783		-5,483	-4,886	-9,335	-12,358	1,007	-11,347		
Management indicators														
ROA (%)	2.7	1.8	2.1	2.5	3.7		3.9	4.0	2.9	3.1	3.6	4.1		
ROE (%)	2.3	2.8	-1.1	2.9	3.2		3.7	4.0	1.9	2.6	3.9	4.4		
Per share information														
Net income (loss) (Yen)	130.88	167.81	-63.90	165.95	189.30		225.60	245.00	120.94	168.93	261.38	301.11		
Total net assets (Yen)	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	7,112.73		
Dividends (Yen)	75	75	85	75	90		110	115	115	140	147	153		
Payout ratio (%)	57.3	44.7	-	45.2	47.5		48.8	46.9	95.1	82.9	56.2	50.8		
Others														
Capital investments (Millions of yen)	6,768	6,005	8,586	9,739	5,536		7,346	5,380	7,845	5,947	9,597	9,147		
Depreciation (Millions of yen)	6,288	6,830	6,604	6,862	6,528		6,650	6,502	6,289	6,191	5,894	6,208		
R&D expenses (Millions of yen)	3,189	3,346	3,135	3,074	3,000		2,824	2,953	2,752	2,576	2,501	2,471		
Number of employees (consolidated)	7,629	7,354	6,858	7,038	6,754		6,607	6,185	5,808	5,692	5,214	4,883		
Number of employees (non-consolidated)	1,936	1,889	1,842	1,833	1,757		1,703	1,743	1,718	1,662	1,553	1,449		
Segment information (Operating segments)														
Net sales	Functional solutions (Millions of yen)	58,235	59,689	56,171	50,195	50,828		53,234	56,361	49,673	56,138	49,555	48,975	-1.2%
	Medical Business* (Millions of yen)	—	—	—	—	—		—	—	—	—	10,957	11,697	6.8%
	Apparel (Millions of yen)	70,461	67,635	68,164	71,629	74,012		72,609	69,491	62,640	57,197	60,986	60,114	-1.4%
	Lifestyle creations (Millions of yen)	14,497	14,537	14,635	15,168	16,122		15,285	14,945	11,976	11,576	15,327	12,826	-16.3%
Segment profit	Functional solutions (Millions of yen)	4,745	3,393	3,440	3,468	5,381		6,160	6,120	4,852	8,032	6,835	6,028	-11.8%
	Medical Business* (Millions of yen)	—	—	—	—	—		—	—	—	—	2,082	1,991	-4.4%
	Apparel (Millions of yen)	1,400	1,491	2,232	2,505	2,628		2,507	2,743	2,306	-557	-222	1,465	—
	Lifestyle creations (Millions of yen)	1,367	1,257	1,221	1,322	1,386		1,241	1,187	482	453	705	833	18.1%
Environmental responsiveness														
* The medical materials field, which was included in the functional solutions segment, was split off as the independent medical segment from FY2023.														
Total waste generated (Japan) (tons)	8,721	8,855	8,026	7,261	7,633		8,431	7,692	7,526	6,787	7,553	6,713		
Corporate culture creation														
Employment rate of people with disabilities (%)	2.27	2.39	2.28	2.23	2.05		2.40	2.10	2.23	2.07	2.20	2.46		
Average length of service (years)	20.1	20.3	20.3	20.0	20.5		20.4	20.1	20.2	20.2	19.8	20.0		
Number of occupational accidents (incidents)	27	25	34	26	39		28	42	29	37	32	31		
Single fiscal year job turnover (%)	5	6	8	7	8		7	5	5	7	12	8		

* Job turnover includes retirees. In addition, FY2022 includes transferees due to business transfers. Persons transferred as a result of the transfer of businesses also included in FY2022.

* The medical materials field, which was included in the functional solutions segment, was split off as the independent medical segment from FY2023.

Stock Information/Company Profile

(As of March 31, 2024)

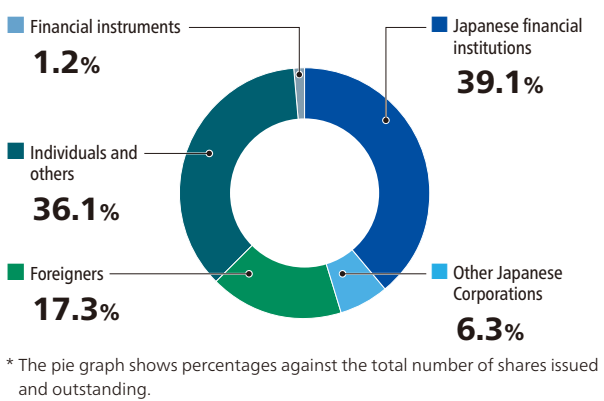
Company Profile

Company Name	GUNZE LIMITED
Office	<div><div>• Osaka Head Office: Herbis Osaka Office Tower, 2-5-25, Umeda, Kita-ku, Osaka 530-0001, Japan TEL: 81(6) 6348-1313</div><div>• Registered Head Office: 1 Zeze, Aono-cho, Ayabe, Kyoto 623-8511, Japan</div><div>• Tokyo Office: TOKYO SHIODOME BUILDING, 1-9-1 Higashi-Shimbashi, Minato-ku, Tokyo 105-7315, Japan TEL: 81(3) 4485-0000</div></div>
Date Established	August 10, 1896
Paid-in Capital	26.1 billion yen
Main Businesses	<div><div>• Functional Solutions</div><div>• Medical</div><div>• Apparel</div><div>• Lifestyle Creations</div></div>
Gunze Group Organization	58 companies (including Gunze and affiliates)
Number of Employees	Gunze Limited (non-consolidated) : 1,499 Gunze Group (consolidated) : 4,883
Main Banks	MUFG Bank, Ltd., Mizuho Bank, Ltd., Bank of Kyoto, Ltd.

Stock Information

Closing Data	March 31
Ordinary General Meeting of Shareholders	June
Total Number of Authorized Shares	50,000,000
Number of shares issued and outstanding	17,293,516
Number of shareholders	25,961
Stock listings	Tokyo Stock Exchange Prime Market (Securities Code 3002)
Number of shares per trading unit	100
Accounting Auditor	Kyoritsu Shinmei Audit Corporation

Breakdown of Shares by Shareholder Category

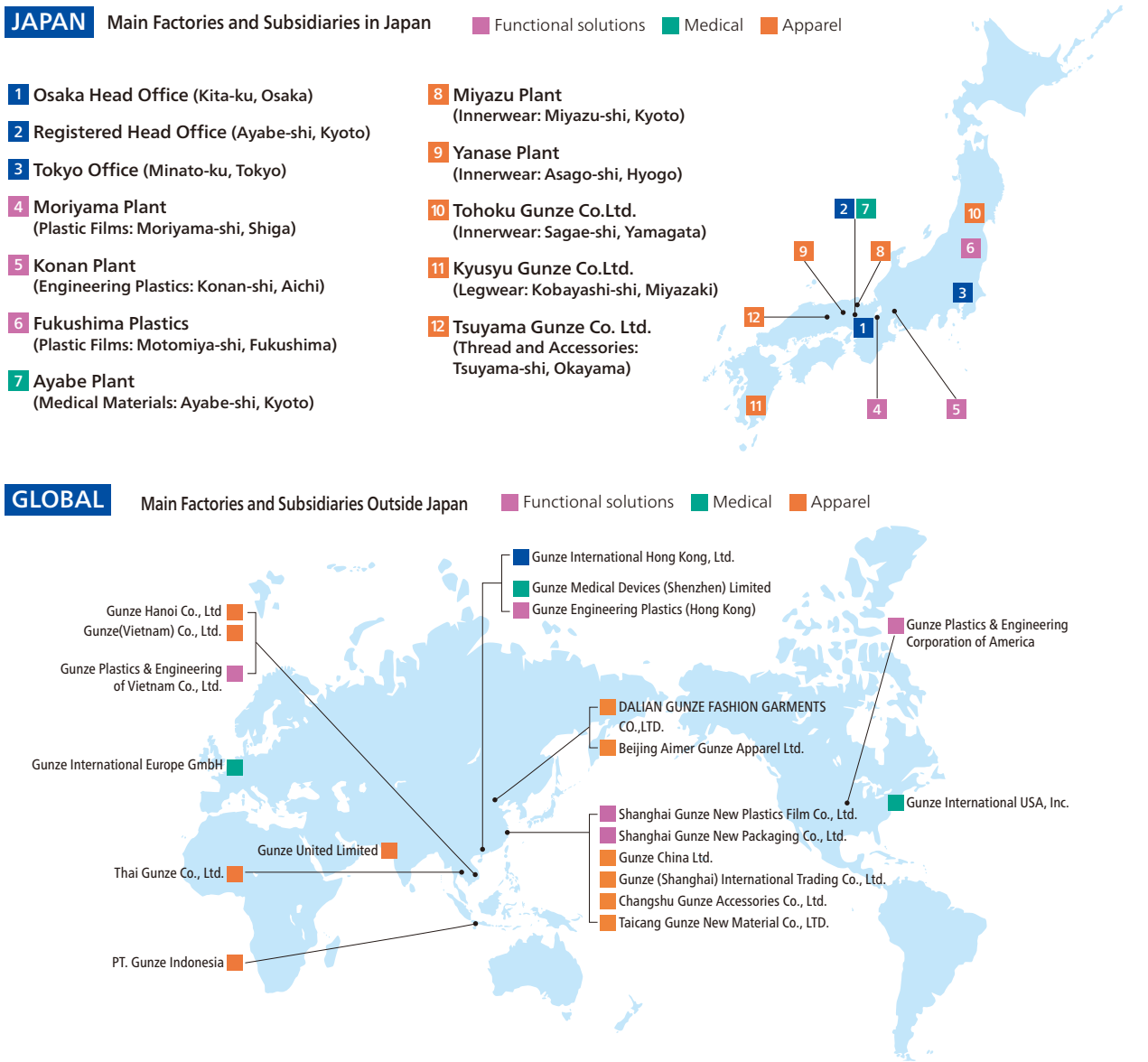


Major Shareholders (top 10)

Shareholders	Number of shares held (thousand issues)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd.	2,513	15.07
Custody Bank of Japan, Ltd.	2,263	13.57
The Bank of Kyoto, Ltd.	547	3.28
Gunze Group Employee Stock Ownership Plan	491	2.95
National Mutual Insurance Federation of Agricultural Cooperative	351	2.10
DFA INTL SMALL CAP VALUE PORTFOLIO	303	1.82
The Dai-ichi Life Insurance Company, Limited	290	1.74
GSI Creos Corporation	271	1.63
Sompo Japan Insurance Inc.	199	1.20
JP MORGAN CHASE BANK 385781	195	1.17

1. Held shares are rounded down to the nearest thousand.
2. Gunze holds 613 thousand treasury shares, but is not included in the above list of major shareholders. Moreover, the shareholding ratio is calculated using 16.680 million shares, which do not include treasury shares, as the denominator.

Business Locations



About the GUNZE Integrated Report 2024

In order to provide stakeholders with a useful communication tool, the Gunze Group has continued to publish an integrated report since 2018 outlining in part its efforts to create value over the medium to long term. Now in its seventh issue, the GUNZE Integrated Report 2024 elaborates on the Group's value creation endeavors, including the steps taken to further integrate sustainability in the Group's business activities and the current progress of our Medium-term Management Plan VISION 2030 stage1, which concludes this fiscal year. With the Corporate Communication Department playing a central role in the editing function, the GUNZE Integrated Report 2024 was prepared in collaboration with related departments. As 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 2024 will help our many and varied stakeholders better understand the Group's efforts to achieve sustainable growth in concert with a sustainable society. Moving forward, we will continue to disclose information in an appropriate manner.

Junko Nakashima Corporate Officer, General Manager, Corporate Communications