

## Financial Data Summary

	2014/11	2015/11	2016/11	2017/11	2018/11	2019/11	2020/11	2021/11	2022/11	2023/11	2024/11
Net sales (million JPY)	35,862	43,293	40,086	41,388	43,943	45,987	40,727	43,636	48,478	48,529	48,537
Operating profit (million JPY)	1,429	1,721	1,767	1,707	1,725	1,734	856	1,619	2,116	2,464	2,868
Ordinary profit (million JPY)	1,729	1,871	1,647	1,703	1,790	1,779	928	1,834	2,342	2,771	3,003
Profit attributable to owners of parent (million JPY)	1,270	1,432	1,181	3,305	1,257	1,402	470	1,407	1,674	2,217	2,572
Free cash flow (a + b) (million JPY)	(4,742)	3,011	4,119	4,741	(4,545)	3,724	2,446	2,243	715	4,476	5,258
Cash flows from operating activities (a) (million JPY)	1,123	2,034	1,391	1,802	626	3,614	2,462	2,644	850	4,399	4,620
Cash flows from investing activities (b) (million JPY)	(5,865)	977	2,728	2,939	(5,171)	110	(16)	(401)	(135)	77	638
Depreciation (million JPY)	462	726	617	675	714	860	962	937	992	1,010	983
Total assets (million JPY)	45,593	47,331	40,853	43,473	48,059	47,185	43,699	45,938	50,271	51,429	52,476
Equity (million JPY)	29,488	31,113	29,246	32,581	32,905	32,667	31,958	33,858	36,628	38,433	39,276
Operating profit to net sales ratio (%)	4.0	4.0	4.4	4.1	3.9	3.8	2.1	3.7	4.4	5.1	5.9
Ordinary profit to total assets ratio (ROA) (%)	4.2	4.0	3.7	4.0	3.9	3.7	2.0	4.1	4.9	5.5	5.8
Rate of return on equity (ROE) (%)	4.5	4.7	3.9	10.7	3.8	4.3	1.5	4.3	4.8	5.9	6.6
Capital adequacy ratio (%)	64.7	65.7	71.6	74.9	68.5	69.2	73.1	73.7	72.9	74.7	74.8
Basic earnings per share (EPS) (JPY)	43.85*	49.48	41.48	119.29	45.71	51.17	17.17	51.41	62.23	83.05	97.12
Net assets per share (BPS) (JPY)	1,017.79*	1,081.23	1,027.96	1,184.79	1,196.17	1,193.13	1,167.21	1,240.70	1,371.63	1,445.12	1,495.67
Dividends per share (annual dividend) (JPY)	12.50*	14.50	17.00	28.00	25.00	26.00	18.00	26.00	32.00	55.00	63.00
Consolidated dividend payout ratio (%)	28.5	29.3	41.0	23.5	54.7	50.8	104.8	50.6	51.4	66.2	64.9
Consolidated dividends to net assets (DOE) (%)	1.2	1.4	1.6	2.5	2.1	2.2	1.5	2.2	2.4	3.9	4.3

\* The Company conducted a 2-for-1 split of its common stock on July 1, 2014. Accordingly, basic earnings per share, net assets per share, and annual dividends per share were calculated if the stock split had been conducted at the beginning of the fiscal year ended November 30, 2014.

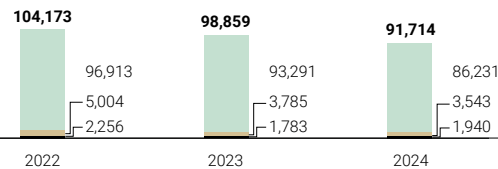
# Non-financial Data Summary

## Environment

### GHG emissions

■ Scope1 ■ Scope2 ■ Scope3\*

(t-CO<sub>2</sub>)



\* Only some major domestic companies

## Governance

### Board of Directors makeup

#### Number of directors

5



Number (ratio) of outside directors: 2 (40%)

Number (ratio) of female directors: 2 (40%)

■ Male ■ Female

### Number of Board of Directors meetings held and attendance rate (fiscal year ended November 30, 2024)

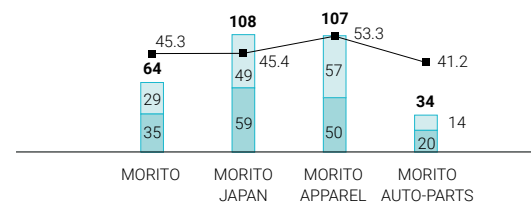
14  
100%



## Social

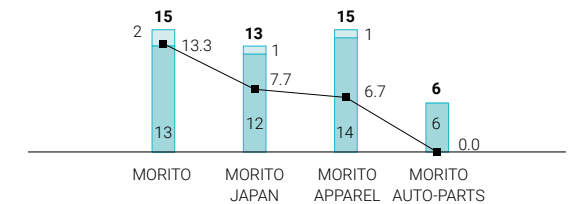
### Number of male and female employees (as of November 30, 2024)

■ Male (Employees) ■ Female (Employees)  
— Percentage of female employees (%)



### Number of male and female management-level employees (as of November 30, 2024)

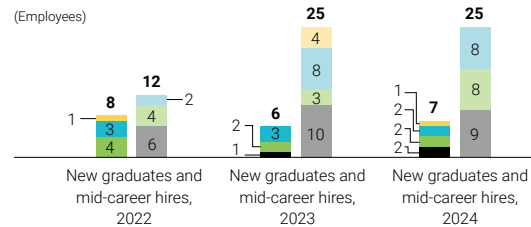
■ Male (Employees) ■ Female (Employees)  
— Percentage of female management-level employees (%)



### Number of new graduates and mid-career hires

■ MORITO ■ MORITO JAPAN ■ MORITO APPAREL  
■ MORITO AUTO-PARTS

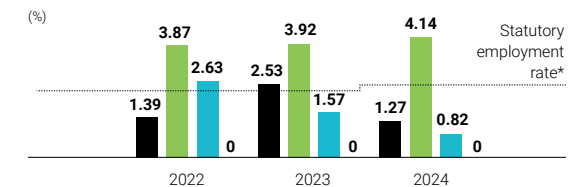
(Employees)



### Employment rate of persons with disabilities

■ MORITO ■ MORITO JAPAN ■ MORITO APPAREL  
■ MORITO AUTO-PARTS

(%)



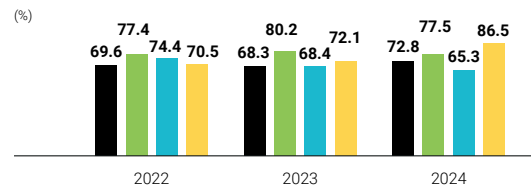
Note: MORITO AUTO-PARTS CO., LTD. is not included because the number of employees is below the legal standard.

\* The statutory employment rate was 2.3% until FY2023, but it has been 2.5% since FY2024.

### Percentage of employees taking paid annual leave

■ MORITO ■ MORITO JAPAN ■ MORITO APPAREL  
■ MORITO AUTO-PARTS

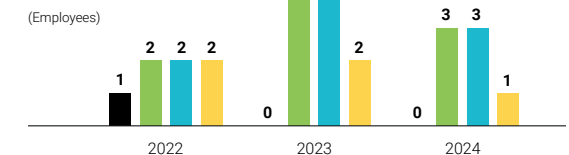
(%)



### Number of employees taking maternity leave and childcare leave

■ MORITO ■ MORITO JAPAN ■ MORITO APPAREL  
■ MORITO AUTO-PARTS

(Employees)



Note: MORITO CO., LTD. had no births of employees (or spouses) eligible for childcare leave or other leave in FY2023 and FY2024.

## Global Network

### Japan

#### MORITO CO., LTD.

#### MORITO JAPAN CO., LTD.

MORITO JAPAN engages in the planning, development, manufacturing, and sales of consumer product materials and related products. In addition to selling products under its own brands, the company also provides various industries with parts and OEM products that meet customer needs.

#### MORITO APPAREL CO., LTD.

MORITO APPAREL engages in the planning, development, manufacturing, and sales of accessories and products related to apparel, footwear, hygiene and medical equipment, as well as lifestyle goods. The company handles a wide range of products, including fasteners, various types of parts, as well as finished and semi-finished OEM products. It also operates the bag brand "52 BY HIKARUMATSUMURA" and the downwear brand "YOSOOU®."

#### MORITO AUTO-PARTS CO., LTD.

MORITO AUTO-PARTS provides various parts mainly for automobiles, railways, and aircraft. Leveraging years of experience in parts innovation, the company makes products and assemblies using various textile, resin, and metal processing technologies (sewing, ultrasonic wave, high frequency, press, etc.).

#### ACE INDUSTRIAL MACHINERY CO., LTD.

ACE INDUSTRIAL MACHINERY operates a grease filter rental service for commercial kitchens to help customers solve environmental problems. Today, in addition to the rental business, the company provides comprehensive maintenance services to meet all kinds of needs, including 360-degree support for air conditioners, sales of kitchen exhaust deodorizers, as well as cleaning and installation of kitchen exhaust systems.

#### MATEX INC.

MATEX focuses on subsidiary material for apparel products sales handles a wide range of apparel-related products, including online ordering systems, RFID tags, environmentally friendly items, and more. The company also makes OEM products and novelties and designs retail store supplies.

#### MANEUVERLINE INC.

Since its foundation in 1977, MANEUVERLINE has supported Japan's surfing community. The company imports and wholesales surfing, windsurfing, snowboarding, skateboarding, and apparel products, spanning all categories of action sports.

#### CANVAS CO., LTD.

#### Ms.ID INC.

Ms.ID operates a women's apparel brand "SELECT MOCA" which focuses on EC sales, an accessories brand "TEN" which operates online and in brick-and-mortar stores.

#### C.T.A. CO., LTD.

#### MITSUBOSHI CORPORATION CO., LTD.

MITSUBOSHI CORPORATION is a comprehensive trim supplier focusing on the workwear and uniform industry. The company supplies a broad range of trims to industries that prioritize functionality and quality, focusing on solutions that are less affected by seasonality or trends.

### Asia

#### MORITO SCOVILL HONG KONG CO., LTD.

Operating in Kowloon, a procurement hub for manufacturers and distributors from all over the world, MORITO SCOVILL HONG KONG is experiencing dynamic global growth. It supplies an array of products from MORITO (SHENZHEN) CO., LTD., a MORITO subsidiary, to the world's brand-name apparel

companies and volume retailers while collecting and sharing information about industry-specific trends.

#### MORITO (SHENZHEN) CO., LTD.

MORITO (SHENZHEN) has a production system capable of making metal press products for garments, such as snap fasteners and jeans buttons, which are MORITO's core products. It also provides sewn products, fabric and tape printing as well as various types of processing services to meet customer needs.

#### MORITO SHANGHAI CO., LTD.

MORITO SHANGHAI mainly deals in materials related to clothing, footwear, and transportation systems, and supplies materials made in China and Japan according to market needs. They are widely used in products exported to Japan and Europe and the U.S. as well as those sold in China.

#### MORITO DANANG CO., LTD.

MORITO DANANG is a comprehensive supplier of materials for apparel and consumer products as well as finished products, providing manufacturing, sales, and logistics services in the ASEAN region, which is at the forefront of MORITO's global strategy.

#### MORITO TRADING (THAILAND) CO., LTD.

MORITO TRADING (THAILAND) focuses on transportation businesses, and operates electrical equipment- and apparel businesses in Thailand, but also serves as MORITO's marketing, sales, and logistics location for the ASEAN region to meet diversifying customer needs in Southeast Asia.

#### SHANGHAI NEW WORLD MATEX INTERNATIONAL TRADE CO., LTD.

#### MITSUBOSHI CORPORATION SHANGHAI CO., LTD.

#### SCOVILL FASTENERS INDIA PVT., LTD.

● Apparel ● Product ● Transportation

### Americas

#### MORITO NORTH AMERICA, INC.

MORITO NORTH AMERICA designs, develops, markets, and sells automotive parts. The company sells automotive interior components mainly to auto parts manufacturers in North America. The company leverages MORITO's worldwide network to strengthen not only its global procurement and supply but also local procurement and supply network.

#### MORITO SCOVILL AMERICAS, LLC

Founded in 1802, MORITO SCOVILL AMERICAS is a pioneer in apparel accessories with more than 220 years of history. The company operates a manufacturing plant and mainly sells accessories for apparel applications. It also manufactures and sells accessories for medical wear and leisure products.

#### MORITO SCOVILL MEXICO S.A. de C.V.

MORITO SCOVILL MEXICO was established in 2017 as a sales subsidiary in Mexico, one of the world's leading automobile producing countries, as part of MORITO's North and Central America sales strategy for the automotive interior component and apparel businesses. It works closely with MORITO NORTH AMERICA to promote sales for the automotive interior component business.

### Europe

#### MORITO (EUROPE) B.V.

MORITO (EUROPE) operates a distribution center to widely serve the apparel, electronics, and transportation industries. It makes ceaseless efforts to introduce new products to different fields as well as to develop and propose new business models. The company has a representative office in Pontarlier, France, to meet the needs of the apparel industry in the French and North African markets.

## Corporate and Stock Information (as of November 30, 2024)

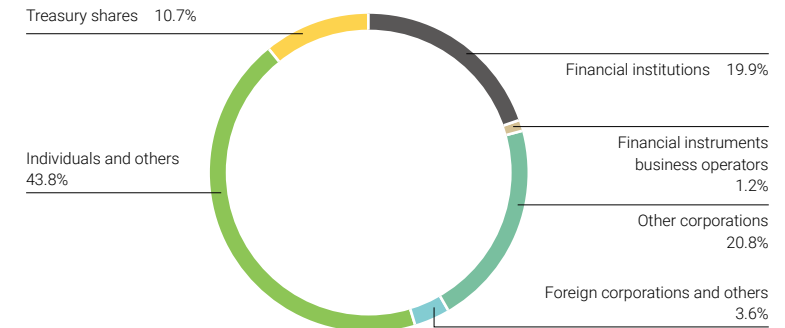
### Corporate information

<b>Trade name</b>	MORITO CO., LTD.
<b>Founded</b>	June 1, 1908
<b>Established</b>	December 17, 1935
<b>Capital</b>	3,532,492,000 JPY
<b>Employees</b>	64 (consolidated-basis employees: 1,509)
<b>Consolidated financial statement entities</b>	Consolidated subsidiaries: 7 domestic companies, 13 overseas companies Affiliates accounted for using equity method: 1 domestic company
<b>Address</b>	4-2-4 Minami-honmachi, Chuo-ku, Osaka-shi, Osaka 541-0054 TEL: 06-6252-3551 URL: <a href="https://en.morito.co.jp">https://en.morito.co.jp</a>

### Stock information

<b>Securities code</b>	9837
<b>Stock exchange</b>	Prime Market, Tokyo Stock Exchange
<b>Share unit</b>	100 shares
<b>Type of shares</b>	Ordinary shares (The Company does not currently issue preferred or other types of shares.)
<b>Total outstanding shares</b>	30,000,000
<b>Fiscal year-end</b>	November 30 of each year
<b>Record date</b>	Year-end dividend: November 30 of each year Interim dividend: May 31 of each year In other cases where necessary, we will set a record date after giving prior public notice
<b>Annual general meeting of shareholders</b>	February of each year
<b>Transfer agent</b>	Mitsubishi UFJ Trust and Banking Corporation
<b>Special account administrator</b>	Osaka Corporate Agency Dept. Mitsubishi UFJ Trust and Banking Corporation, 3-6-3 Fushimimachi, Chuo-ku, Osaka-shi 541-8502 TEL: 0120-094-777 (toll-free in Japan) URL: <a href="https://www.tr.mufig.jp/daikou">https://www.tr.mufig.jp/daikou</a>

### Ownership percentage (by type of investor)



### Major shareholders

Shareholders	Number of shares (in thousands)	Shareholding ratio (%)
<b>Kuraray Co., LTD.</b>	2,324	8.68
<b>The Master Trust Bank of Japan, Ltd. (trust account)</b>	1,814	6.77
<b>MORITO Kyoiei Kai</b>	1,743	6.51
<b>Meiji Yasuda Life Insurance Company</b>	1,700	6.35
<b>KANE-M Co., Ltd.</b>	1,676	6.26
<b>MORITO Employee Stock Ownership Plan</b>	529	1.98
<b>Custody Bank of Japan, Ltd. (trust account)</b>	476	1.78
<b>Custody Bank of Japan, Ltd. (trust account E)</b>	366	1.37
<b>Mizuho Bank, Ltd.</b>	353	1.32
<b>KOMATSU MATERE Co, Ltd.</b>	320	1.19

Notes: 1. 3,220 thousand shares(10.73%) of treasury shares owned by MORITO CO., LTD. are not included in the above list of major shareholders.  
2. 366 thousand shares of MORITO held by the Custody Bank of Japan, Ltd. (trust account E) and 154 thousand shares of MORITO held by the Master Trust Bank of Japan, Ltd. (officer remuneration BIP trust account) are not included in treasury shares.



### Editor's Note

Thank you for reading Integrated Report 2025. As the first integrated report published by MORITO CO., LTD. The Report was compiled to convey the unique character of MORITO, including to readers who are unfamiliar with the Company. We hope it serves as an introduction to our "Active and Steadfast" approach, which we've cultivated over 117 years; the MORITO VALUE embraced by each of our employees; and our growth strategy, which is conceived to achieve 100 billion JPY in sales.

We will continue to pursue IR activities characterized by sincerity and a focus on active dialog, timely and appropriate disclosure, and the enhancement of sustainable corporate value.