

Directors

As of August 30, 2023



Tepei Nagata
President

April 1980
Joined the Company.
August 2012
Operating Officer
General Manager, Functional Materials
Business Headquarters
November 2016
General Manager, Corporate Planning
Department
General Manager, CSR Promotion Department
August 2017
Director
Senior Operating Officer
August 2019
General Manager, Interior Fittings Business
Headquarters
President and Representative Director,
SUMINOE Co., Ltd.
August 2021
President and Representative Director (present)
Chairman and Representative Director,
SUMINOE Co., Ltd.

Reason for appointment: Mr. Nagata has been responsible for promoting CSR, organizing management plans, and conducting IR activities. He also served as the president of a Group company that is a mainstay of the Interior Fittings segment and has a wealth of experience in working in the Functional Materials segment.



Eiichiro Kimura
Director

April 1982
Joined the Company.
August 2013
Operating Officer
August 2018
Representative Director, Suminoe Techno Co.,
Ltd. (present)
General Manager, Development Department
(present)
August 2019
Senior Operating Officer (present)
August 2021
Director (present)

Reason for appointment: Mr. Kimura has been appointed as General Manager of the Development Department and as Representative Director of a Group company that plays a pivotal role in the department. He has been in charge of all aspects of technology and production. He has plenty of business experience in the fields of production technology and technological development.



Kohei Nomura
Outside Director
Independent Director

April 1977
Opened Nishikawa & Nomura Law Office (now
Nomura & Partners). (present)
June 2015
Outside Director, MKSystem Corporation
(present)
September 2015
Outside Auditor, JTEC Corporation (present)
June 2016
Outside Director, Audit and Supervisory
Committee Member, ALINCO INCORPORATED
(present)
August 2018
Outside Director of the Company (present)

Expected roles: Mr. Nomura has extensive legal knowledge that he has accumulated for many years as a lawyer. He is expected to appropriately perform his duties as our outside director from an objective standpoint, making effective use of his excellent insight and wide-ranging experience based on his achievements as an outside director and auditor of other companies.

Auditors

As of August 30, 2023



Kiyokazu Ichikawa
Full-time Corporate
Auditor

April 1982
Joined the Company.
February 2004
General Manager in charge of Production in
Nara
September 2013
Director, T.C.H Suminoe Co., Ltd.
August 2018
Operating Officer
EVP, Suminoe Textile of America Corporation
January 2020
General Manager, Quality Assurance
Department
Manager, Technical Center
August 2020
Full-time Corporate Auditor (present)

Reason for appointment: Mr. Ichikawa has many years of experience in production management at the Group's flagship factory. He has also ample knowledge acquired through his experience in managing and supervising major overseas Group companies.



Hiroaki Usugi
Managing Director
Representative Director

April 1986
Joined the Company.
August 2010
General Manager, Accounting Division
August 2017
General Manager, Purchasing Department
Operating Officer
August 2019
Senior Operating Officer (present)
Deputy General Manager, Administration
Headquarters
January 2020
General Manager, Corporate Planning
Department (present)
August 2020
Director
August 2021
Managing Director and Representative
Director (present)
General Manager, Administration
Headquarters (present)

Reason for appointment: As the General Manager of the Accounting Division, Mr. Usugi was in charge of accounting as a whole. He has abundant business experience in the field of accounting.



Norihisa Murase
Director

April 1983
Joined the Company.
June 2007
Manager, Sales Department, Kinki Block,
SUMINOE Co., Ltd.
July 2007
General Manager, Kinki Block, SUMINOE Co.,
Ltd.
August 2020
Operating Officer
August 2021
Senior Operating Officer (present)
Deputy General Manager, Interior Fittings
Business Headquarters
President and Representative Director,
SUMINOE Co., Ltd. (present)
Department Manager, Sales Department,
SUMINOE Co., Ltd.
August 2022
Director (present)
General Manager, Interior Fittings Business
Headquarters (present)

Reason for appointment: Mr. Murase has been serving as President and Representative Director of a Group company that is at the core of the Interior Fittings segment. He has extensive business experience in this business segment.



Yumiko Oida
Outside Director
Independent Director

October 1994
Joined Asahi & Co. (now KPMG AZSA LLC).
April 1998
Registered as a certified public accountant.
August 2008
Director, BRAIN Co., Ltd. (present)
November 2008
Registered as a licensed tax accountant.
June 2019
Outside Director, Audit and Supervisory
Committee Member, SHOEI CORPORATION
(present)
June 2020
Outside Director, COTA CO., LTD.
August 2021
Outside Director of the Company (present)

Expected roles: As a certified public accountant and a licensed tax accountant, Ms. Oida has built up abundant knowledge and expertise in accounting and tax affairs for many years. Based on her experience in managing other companies and her wide-ranging insight, she is expected to contribute to further enhancement of the Company's corporate governance.



Atsuhiko Sonoda
Outside Corporate
Auditor

April 1988
Joined Takashimaya Co., Ltd.
March 2009
Transferred to Takashimaya Space Create Co., Ltd.
March 2011
Deputy Department Manager, General Affairs
Department, Takashimaya Space Create Co., Ltd.
March 2016
Manager of Accounting, Accounting Department,
Takashimaya Space Create Co., Ltd.
September 2016
Assistant Manager of Finance, Financial Department,
Planning Division, Takashimaya Co., Ltd.
October 2018
Manager of Finance, Financial Department,
Planning Division, Takashimaya Co., Ltd.
March 2019
Deputy Manager, Financial Department, Planning
Division, Takashimaya Co., Ltd.
August 2019
Outside Corporate Auditor of the Company (present)
February 2023
Registered as a licensed tax accountant
March 2023
Operating Officer and Manager, Financial Department,
Planning Division, Takashimaya Co., Ltd. (present)

Expected roles: Mr. Sonoda has professional expertise and abundant experience in corporate management that he has developed while working in the fields of general affairs as well as accounting and financial affairs. We expect that he will capitalize on his background for reinforcement of the Company's auditing system.



Toshiro Maruyama
Managing Director

April 1981
Joined the Company.
August 2013
Operating Officer
February 2017
Department Manager, Automotive Textile
Business Headquarters
August 2017
Senior Operating Officer (present)
August 2021
Director
General Manager, Automotive Textiles
Business Headquarters (present)
President and Representative Director,
Suminoe Teijin Techno Co., Ltd. (present)
CEO, Suminoe Textile of America Corporation
(present)
Chairman, SPM Automotive Textile Co., Ltd.
(present)
CEO, T.C.H. Suminoe Co., Ltd. (present)
August 2023
Managing Director (present)

Reason for appointment: Mr. Maruyama has held important positions at domestic and overseas sites in the Automotive Textiles business. Currently he is overseeing the entire business as the General Manager, leveraging his extensive experience in the Automotive Textiles business.



Haruo Shimizu
Outside Director
Independent Director

February 1970
Joined Daikin Mfg. Co., Ltd. (current Exedy
Corporation)
June 1994
Director, Daikin Mfg. Co., Ltd.
June 2006
President and Chief Executive Officer, Exedy
Corporation
April 2015
Chairman, Exedy Corporation
June 2016
Corporate Advisor, Exedy Corporation
Outside Director (in charge of Audit
Committee), Bando Chemical Industries, Ltd.
(present)
August 2016
Outside Director, Suminoe Textile Co., Ltd.
(present)
June 2019
Outside Director, Ashimori Industry Co., Ltd.
(present)

Expected roles: As CEO of Exedy Corporation, Mr. Shimizu has developed a wealth of experience and broad insight. We hope that he will capitalize on these assets to give us valuable opinions and suggestions that will contribute to further improvement of the Company's corporate governance.



Yuko Shibuya
Outside Director

April 1992
Joined Takashimaya Co., Ltd.
February 2013
General Manager, Luxury Brand Business,
Jewelry and Watch Division, Merchandising
Headquarters, Takashimaya Co., Ltd.
March 2015
General Manager, New Business Development
Group, Sales and Business Operation
Department, Headquarters, Takashimaya Co.,
Ltd.
March 2018
General Manager, Sales Operation and
Merchandising, Takashimaya Singapore Ltd.
March 2020
Director, General Manager, Sales Operation
and Merchandising, Takashimaya Singapore
Ltd.
March 2023
Operating Officer, Deputy General Manager,
Merchandising Headquarters, Takashimaya
Co., Ltd. (present)
August 2023
Outside Director of the Company (present)

Expected roles: We expect that Ms. Shibuya will help the Company further improve its corporate governance, based on a vast amount of experience she has accumulated while serving as an executive officer at Takashimaya Co., Ltd.



Takafumi Katayama
Outside Corporate
Auditor

May 1991
Joined Marubeni Corporation.
April 2013
Deputy General Manager, Fashion Apparel
Department No.2, Marubeni Corporation
April 2014
General Manager, Functional Materials
Department, Marubeni Corporation
April 2017
General Manager, Functional Textile
Department, Marubeni Corporation
June 2020
President and Representative Director,
Marubeni Intex Co., Ltd. (present)
August 2020
Outside Corporate Auditor of the Company
(present)

Expected roles: What we expect of Mr. Katayama is to help reinforce the Company's auditing system, drawing on his rich experience and insights that he has cultivated at Marubeni Corporation regarding the textiles business.

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Operating results											
Net sales (Million yen)	81,873	88,219	91,182	97,529	96,038	97,872	98,617	91,512	79,702	81,713	94,828
Operating income (Million yen)	1,921	2,809	3,101	2,553	1,297	2,247	3,118	1,557	1,049	110	1,294
Operating margin (%)	2.3	3.2	3.4	2.6	1.4	2.3	3.2	1.7	1.3	0.1	1.4
Ordinary income (Million yen)	2,291	3,401	3,729	2,883	1,364	2,358	2,956	1,323	1,211	950	1,575
Profit attributable to owners of parent (Million yen)	1,045	1,968	1,815	245	26	1,083	467	142	409	281	320
EBITDA (Million yen)	3,224	4,449	4,964	4,447	2,917	3,973	4,888	3,588	3,028	2,026	3,524
Cash flows											
Cash flows from operating activities (Million yen)	3,837	4,479	3,701	1,453	983	3,519	4,760	5,901	4,167	375	1,803
Cash flows from investing activities (Million yen)	-1,676	-1,221	-1,231	-3,211	-2,170	-244	-1,448	-1,536	-754	-1,191	-2,834
Free cash flow (Million yen)	2,160	3,257	2,470	-1,757	-1,186	3,274	3,311	4,365	3,413	-816	-1,030
Cash flows from financing activities (Million yen)	-2,048	-895	-2,756	119	354	-843	-4,964	-1,702	-3,174	-2,074	-52
Financial position											
Total assets (Million yen)	79,901	85,841	90,126	86,878	90,254	92,182	87,975	86,272	83,669	84,801	88,151
Interest-bearing debts (Million yen)	15,483	15,501	15,134	16,959	18,946	19,396	18,548	20,184	18,689	18,999	21,280
Shareholders' equity (Million yen)	19,597	21,552	22,860	22,614	22,111	22,664	20,560	18,641	18,878	19,711	19,458
Shareholders' equity ratio (%)	24.5	25.1	25.4	26.0	24.5	24.6	23.4	21.6	22.6	23.2	22.1
Per share data^{*1}											
Profit per share (EPS) (Yen)	13.85	26.09	24.07	3.25	3.50	143.66	65.36	21.88	64.84	44.44	50.55
Book-value per share (Yen)	385.46	409.77	466.15	441.61	441.23	4,515.26	4,469.04	4,438.11	4,438.67	4,470.49	4,549.75
Annual dividend per share (Yen)	5	6	6	7	7	—	70	50	35	70	55
Payout ratio (%)	36.1	23.0	24.9	215.4	—	48.7	107.1	228.5	54.0	157.5	108.8
Other data											
Ratio of profit to equity (ROE) (%)	3.8	6.6	5.5	0.7	0.1	3.2	1.4	0.5	1.5	1.0	1.1
Capital expenditure ^{*2} (Million yen)	1,571	1,502	1,422	820	2,722	1,171	1,617	3,516	2,677	4,636	2,441
Depreciation (Million yen)	1,302	1,640	1,862	1,893	1,620	1,725	1,769	2,030	1,979	1,915	2,229
R&D expenses (Million yen)	405	371	380	348	289	268	254	1,117	948	984	1,073
Number of employees	2,401	2,554	2,604	2,786	2,830	2,850	2,899	2,822	2,724	2,640	2,779

*1 The Company consolidated its common shares at a ratio of 10 shares to 1 share, effective December 1, 2017. Considering the impact of the share consolidation, the value of the annual dividend per share for the fiscal year ended in May 2018 is omitted.

*2 Capital expenditure for the fiscal year ended May 2020 and later includes not only property, plant and equipment, intangible assets, and investments but also an increase in leased assets owing to the application of IFRS 16 "Leases."

Operation Sites of the SUMINOE GROUP

Overseas Group companies

China

- 1 SPM Automotive Textile Co., Ltd. Guangzhou
- 2 Suzhou Suminoe Koide Automotive Accessories Co., Ltd.
- 3 Suzhou Suminoe Textiles Co., Ltd.
- 4 Suminoe Textile Shanghai Co., Ltd.

India

- 5 Suminoe Teijin Techno Krishna India Pvt. Ltd.

Vietnam

- 6 Suminoe Textile Vietnam Co., Ltd.

Thailand

- 7 Suminoe Koide (Thailand) Co., Ltd.
- 8 T.C.H. Suminoe Co., Ltd.

Indonesia

- 9 PT. Sinar Suminoe Indonesia
- 10 PT. Suminoe Surya Techno

United States

- 11 Suminoe Textile of America Corporation
- 12 Bondtex, Inc.

Mexico

- 13 Suminoe Textile de Mexico, S.A. de C.V.

Group companies in Japan (head offices)

- 1 Suminoe Textile Co., Ltd. (Osaka City)
- 2 SUMINOE Co., Ltd. (Osaka City)
Planning and sales of interior products, mainly carpets and curtains
- 3 RUNON CO., LTD. (Tokyo)
Planning and sales of interior products, mainly wallpapers
- 4 Suminoe Logistics Co., Ltd. (Ikoma-gun, Nara Prefecture)
Product storage, handling, processing, and delivery
- 5 Suminoe Works Co., Ltd. (Tokyo)
Installation of interior products
- 6 Kansai Laboratory Co., Ltd. (Matsubara City, Osaka Prefecture)
Testing and inspection services
- 7 Suminoe Teijin Techno Co., Ltd. (Osaka City)
Production and sales of automotive textiles, mainly seat covering materials
- 8 Marunaka Souei Co., Ltd. (Osaka City)
Wholesale of traffic facility textiles
- 9 Suminoe Techno Co., Ltd. (Osaka City)
Production and processing of carpets, continuous fiber spinning (including recycling), and production and processing of needle punch carpets
Shiga Factory (Koka City, Shiga Prefecture)
Nara Factory (Ikoma-gun, Nara Prefecture)
- 10 TANGO TEXTILE Co., Ltd. (Kyotango City, Kyoto Prefecture)
Production and sales of plush hand-woven curtains, hand-woven carpets and hooked rugs, and other rugs
- 11 Teijin Teclath Ltd. (Inazawa City, Aichi Prefecture)
Production and sales of automotive seat covering materials, chair upholstery fabrics, and clothing textiles
- 12 Owari Seisen Co., Ltd. (Aichi Prefecture)
Dyeing and finishing of automotive seat covering materials and interior fabrics
Head Office (Ichinomiya City, Aichi Prefecture)
Ishikawa Factory (Nomi City, Ishikawa Prefecture)
- 13 Sewing Hyogo Co., Ltd. (Tamba City, Hyogo Prefecture)
Sewing and processing of fabric products
- 14 INTEC CO., LTD. (Osaka City)
Development, design and sales of test equipment and measuring instruments
- 15 CPO Co., Ltd. (Tokyo)
Interior design, construction and supervision, manufacture and sale of custom-made furniture
- 16 PRETERIOR-TEXTILE Inc. (Osaka City)
Interior finish work and sales of interior options
- 17 Seki Textile Co., Ltd. (Seki City, Gifu Prefecture)
Production and sales of automotive textiles and traffic facilities textiles

Offices/Factories of Suminoe Textile Co., Ltd.

- 1 Head Office (Osaka City)
- 2 Tokyo Branch (Tokyo)
- 3 Nara Factory (Ikoma-gun, Nara Prefecture)
- 4 Shiga Factory (Koka City, Shiga Prefecture)
- 5 Kyoto Traditional Art and Craft Factory (Kyoto City)
- 6 East Tokyo Sales Office (Wako City, Saitama Prefecture)
- 7 West Tokyo Sales Office (Isehara City, Kanagawa Prefecture)
- 8 Nagoya Sales Office (Nagoya City, Aichi Prefecture)
- 9 Hiroshima Sales Office (Hiroshima City)
- 10 Fukuoka Sales Office (Fukuoka City)

Interior Fittings Automotive Textiles Traffic Facilities Functional Materials Arts and Crafts Textiles

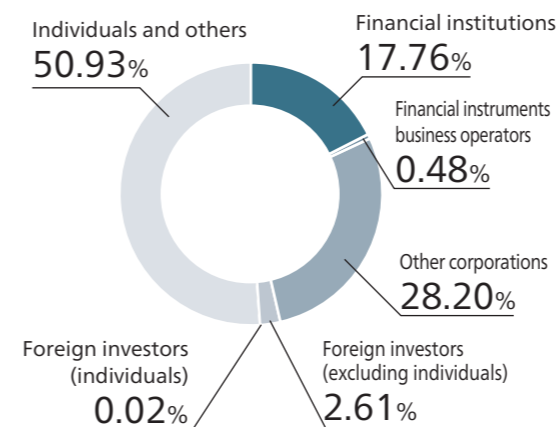
Sales offices of each business segment

- Interior Fittings
- Automotive Textiles
- Traffic Facilities
- Functional Materials
- SUMINOE SHOWROOM

Corporate Summary (As of May 31, 2023)

Company Name	Suminoe Textile Co., Ltd.	Fiscal year end	May 31 each year
Head Office	11-20, Minami-Semba 3-Chome, Chuo-ku, Osaka 542-8504, Japan	Annual General Meeting of Shareholders	Late August each year
Founded	1883	Share unit number	100 shares
Incorporated	December 25, 1913 Suminoe Textile Joint-Stock Company	Stock listings	Tokyo Stock Exchange, Prime Market
Organizational change	December 26, 1930 Suminoe Textile Co., Ltd.	Securities code	3501
Capital	¥9,554,000,000	Shareholder registry administrator	Mizuho Trust & Banking Co., Ltd.
Number of employees	260 (Consolidated group companies: 2,779)	Accounting auditor	KPMG AZSA LLC
URL	https://suminoe.co.jp/en/		
Number of consolidated subsidiaries	29		
Number of equity-method affiliates	2		

Shareholder Distribution



Stock Information

Authorized shares	30,000,000
Issued shares	7,682,162
Number of shareholders	8,645

Major Shareholders

Name	Number of shares (Thousands)	Percentage of total shares outstanding (%)
Takashimaya Company, Limited	924	14.58
Nippon Life Insurance Company	476	7.52
Marubeni Corporation	366	5.78
Hayashi Telemu Holdings Corporation	233	3.67
The Master Trust Bank of Japan, Ltd. (Trust account)	221	3.50
The Master Trust Bank of Japan, Ltd. (as trustee for Retirement Benefit Trust of UNITIKA LTD.)	178	2.82
Suminoe Textile Employee's Association	162	2.56
Suminoe Textile Kyoekai	159	2.52
Toray Industries, Inc.	129	2.05
Meiji Yasuda Life Insurance Company	115	1.82

*1. Fractions of less than 1,000 were disregarded in the numbers of shares held.
*2. Suminoe Textile Co., Ltd. has treasury stock (1,338,540 shares) but is not included in the above list of major shareholders.
Treasury stock is excluded from the calculation of the percentages of share ownership.