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February 13, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: ITOKI CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 7972

URL: <https://www.itoki.jp/>

Representative: Koji Minato

President & Representative Director

Inquiries: Yumi Tanaka

Managing Executive Officer Executive Manager of Corporate Planning Division

Telephone: +81-3-6910-3910

Scheduled date of annual general meeting of shareholders: March 25, 2026

Scheduled date to commence dividend payments: March 26, 2026

Scheduled date to file annual securities report: March 18, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes(for institutional investors and security analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended December 31, 2025	153,682	11.0	13,685	35.8	13,739	37.3	9,382	30.6
December 31, 2024	138,460	4.1	10,077	18.2	10,004	16.9	7,183	21.6

Note: Comprehensive income

For the fiscal year ended December 31, 2025: ¥ 9,837 million [24.8%]
For the fiscal year ended December 31, 2024: ¥ 7,881 million [17.4%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended December 31, 2025	Yen 190.17	Yen -	% 17.7	% 10.9	% 8.9
December 31, 2024	147.02	-	13.8	8.4	7.3

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: ¥ - million

For the fiscal year ended December 31, 2024: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	130,724	56,813	43.4	1,147.78
December 31, 2024	120,521	49,342	40.9	1,001.13

Reference: Equity

As of December 31, 2025: ¥ 56,709 million

As of December 31, 2024: ¥ 49,259 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	8,942	(3,847)	(5,941)	20,820
December 31, 2024	(1,000)	(7,107)	5,905	21,494

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended December 31, 2024	Yen -	Yen 0.00	Yen -	Yen 55.00	Yen 55.00	Millions of yen 2,706	% 37.4	% 5.0
Fiscal year ended December 31, 2025	Yen -	Yen 0.00	Yen -	Yen 75.00	Yen 75.00	Millions of yen 3,705	% 39.4	% 7.0
Fiscal year ending December 31, 2026 (Forecast)	-	0.00	-	90.00	90.00		39.7	

Note: Breakdown of the year-end dividend for the fiscal year ended December 31, 2025 :

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Full year	167,500	9.0	16,000	16.9	16,000	16.5	11,200	19.4	Yen 226.68

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes
Newly included: 1 companies (AD Technologies Co., Ltd.)

(2) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(3) Number of issued shares (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	53,382,850 shares
As of December 31, 2024	53,382,850 shares
- (ii) Number of treasury shares at the end of the period

As of December 31, 2025	3,974,999 shares
As of December 31, 2024	4,178,718 shares
- (iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	49,339,956 shares
Fiscal Year ended December 31, 2024	48,857,049 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	114,756	17.3	9,728	41.1	10,759	40.3	7,829	(17.7)
December 31, 2024	97,826	5.1	6,893	52.9	7,666	34.0	9,511	120.8

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
December 31, 2025	158.69	-
December 31, 2024	194.69	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of			%	Yen
December 31, 2025	Millions of yen	Millions of yen		
December 31, 2024	101,811	43,680	42.9	884.09
	92,443	37,705	40.8	766.31

Reference: Equity

As of December 31, 2025: ¥ 43,680 million

As of December 31, 2024: ¥ 37,705 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

All forward-looking statements (earnings forecasts, etc.) in this document are prepared based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ significantly from the forecast figures due to various factors.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	22,482	21,629
Notes and accounts receivable - trade, and contract assets	29,277	34,474
Electronically recorded monetary claims - operating	5,775	7,289
Merchandise and finished goods	5,332	6,572
Work in process	1,982	2,035
Raw materials and supplies	3,359	4,592
Other	2,607	2,997
Allowance for doubtful accounts	(194)	(186)
Total current assets	70,624	79,406
Non-current assets		
Property, plant and equipment		
Buildings and structures	34,079	34,588
Accumulated depreciation	(21,941)	(22,130)
Buildings and structures, net	12,138	12,458
Machinery, equipment and vehicles	15,398	16,273
Accumulated depreciation	(12,920)	(13,279)
Machinery, equipment and vehicles, net	2,478	2,994
Land	8,413	7,950
Leased assets	982	1,021
Accumulated depreciation	(599)	(715)
Leased assets, net	382	306
Construction in progress	349	319
Other	11,287	12,201
Accumulated depreciation	(8,919)	(9,703)
Other, net	2,367	2,497
Total property, plant and equipment	26,130	26,525
Intangible assets		
Goodwill	671	714
Other	4,440	5,359
Total intangible assets	5,111	6,074
Investments and other assets		
Investment securities	6,548	6,659
Retirement benefit asset	1,809	1,740
Deferred tax assets	1,945	2,370
Other	8,496	8,063
Allowance for doubtful accounts	(144)	(145)
Total investments and other assets	18,654	18,688
Total non-current assets	49,896	51,288
Deferred assets		
Bond issuance costs	-	29
Total deferred assets	-	29
Total assets	120,521	130,724

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,711	9,380
Electronically recorded obligations - operating	1,911	1,962
Notes payable - facilities	16	0
Current portion of bonds payable	14	16
Short-term borrowings	21,279	12,830
Current portion of long-term borrowings	8,993	6,055
Income taxes payable	2,281	4,141
Accrued consumption taxes	931	1,234
Provision for bonuses	2,763	4,170
Provision for bonuses for directors (and other officers)	234	344
Provision for loss on orders received	3	0
Provision for product warranties	14	16
Provision for loss on business of subsidiaries and associates	84	85
Provision for loss on competition law	724	-
Provision for loss on voluntary recall of products	126	82
Other	7,336	9,260
Total current liabilities	55,426	49,580
Non-current liabilities		
Bonds payable	16	5,000
Long-term borrowings	6,505	10,089
Lease liabilities	726	637
Deferred tax liabilities	341	345
Provision for retirement benefits for directors (and other officers)	71	-
Provision for loss on voluntary recall of products	83	83
Retirement benefit liability	3,821	3,669
Asset retirement obligations	1,343	1,584
Other	2,842	2,921
Total non-current liabilities	15,752	24,330
Total liabilities	71,178	73,910
Net assets		
Shareholders' equity		
Share capital	7,351	7,351
Capital surplus	11,692	11,692
Retained earnings	36,189	42,812
Treasury shares	(8,078)	(7,684)
Total shareholders' equity	47,155	54,171
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,196	1,719
Foreign currency translation adjustment	694	729
Remeasurements of defined benefit plans	213	89
Total accumulated other comprehensive income	2,104	2,537
Non-controlling interests	82	104
Total net assets	49,342	56,813
Total liabilities and net assets	120,521	130,724

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	138,460	153,682
Cost of sales	83,259	88,870
Gross profit	55,200	64,812
Selling, general and administrative expenses	45,123	51,126
Operating profit	10,077	13,685
Non-operating income		
Interest income	22	37
Dividend income	116	117
Dividend income of insurance	127	165
Insurance claim income	101	236
Other	257	273
Total non-operating income	624	830
Non-operating expenses		
Interest expenses	306	519
Commission expenses	170	129
Other	220	127
Total non-operating expenses	698	777
Ordinary profit	10,004	13,739
Extraordinary income		
Gain on sale of non-current assets	540	597
Gain on sale of investment securities	27	221
Gain on put option's liabilities pertain to non-controlling interests	578	-
Other	32	96
Total extraordinary income	1,178	916
Extraordinary losses		
Loss on sale of non-current assets	1	27
Loss on retirement of non-current assets	156	164
Impairment losses	-	259
Loss on valuation of investment securities	59	62
Loss on disaster	20	-
Provision for loss related to competition law	728	-
Provision for loss on voluntary recall of products	126	13
Other	18	29
Total extraordinary losses	1,111	555
Profit before income taxes	10,071	14,099
Income taxes - current	2,766	5,190
Income taxes - deferred	82	(491)
Total income taxes	2,848	4,699
Profit	7,223	9,400
Profit attributable to non-controlling interests	39	17
Profit attributable to owners of parent	7,183	9,382

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit	7,223	9,400
Other comprehensive income		
Valuation difference on available-for-sale securities	518	522
Foreign currency translation adjustment	59	38
Remeasurements of defined benefit plans, net of tax	80	(124)
Total other comprehensive income	658	437
Comprehensive income	7,881	9,837
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,838	9,816
Comprehensive income attributable to non-controlling interests	43	21

Consolidated Statement of Changes in Equity

For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,294	9,665	38,617	(111)	53,465
Changes during period					
Issuance of new shares - exercise of share acquisition rights	2,057	2,057			4,115
Dividends of surplus			(1,904)		(1,904)
Profit attributable to owners of parent			7,183		7,183
Purchase of treasury shares				(15,901)	(15,901)
Disposal of treasury shares		(4)		201	197
Cancellation of treasury shares		(7,733)		7,733	-
Transfer from retained earnings to capital surplus		7,706	(7,706)		-
Net changes in items other than shareholders' equity					
Total changes during period	2,057	2,027	(2,428)	(7,966)	(6,310)
Balance at end of period	7,351	11,692	36,189	(8,078)	47,155

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	678	638	132	1,449	45	39	54,999
Changes during period							
Issuance of new shares - exercise of share acquisition rights							4,115
Dividends of surplus							(1,904)
Profit attributable to owners of parent							7,183
Purchase of treasury shares							(15,901)
Disposal of treasury shares							197
Cancellation of treasury shares							-
Transfer from retained earnings to capital surplus							-
Net changes in items other than shareholders' equity	518	55	80	654	(45)	43	653
Total changes during period	518	55	80	654	(45)	43	(5,657)
Balance at end of period	1,196	694	213	2,104	-	82	49,342

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	7,351	11,692	36,189	(8,078)	47,155
Changes during period					
Dividends of surplus			(2,706)		(2,706)
Profit attributable to owners of parent			9,382		9,382
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		(58)		394	335
Change in scope of consolidation			4		4
Transfer from retained earnings to capital surplus		58	(58)		-
Net changes in items other than shareholders' equity					
Total changes during period	-	-	6,622	393	7,016
Balance at end of period	7,351	11,692	42,812	(7,684)	54,171

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,196	694	213	2,104	82	49,342
Changes during period						
Dividends of surplus						(2,706)
Profit attributable to owners of parent						9,382
Purchase of treasury shares						(0)
Disposal of treasury shares						335
Change in scope of consolidation						4
Transfer from retained earnings to capital surplus						-
Net changes in items other than shareholders' equity	522	34	(124)	433	21	454
Total changes during period	522	34	(124)	433	21	7,471
Balance at end of period	1,719	729	89	2,537	104	56,813

Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	10,071	14,099
Depreciation	2,744	4,036
Amortization of goodwill	363	131
Impairment losses	-	259
Increase (decrease) in allowance for doubtful accounts	(45)	(9)
Increase (decrease) in provision for bonuses	(856)	1,406
Increase (decrease) in provision for bonuses for directors (and other officers)	(86)	109
Increase (decrease) in provision for loss on orders received	3	(2)
Increase (decrease) in retirement benefit liability	(22)	(225)
Decrease (increase) in retirement benefit asset	(34)	37
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(8)	(71)
Increase (decrease) in provision for product warranties	(1)	2
Increase (decrease) in provision for loss on business of subsidiaries and associates	(35)	1
Increase (decrease) in provision for loss related to competition law	728	(734)
Increase (decrease) in provision for loss on voluntary recall of products	126	(43)
Interest and dividend income	(138)	(155)
Interest expenses	306	519
Loss (gain) on sale of investment securities	(25)	(221)
Loss (gain) on sale of non-current assets	(538)	(570)
Loss on retirement of non-current assets	156	164
Gain (loss) on put option's liabilities pertain to non-controlling interests	(578)	-
Decrease (increase) in trade receivables	1,219	(6,636)
Decrease (increase) in inventories	(941)	(2,203)
Increase (decrease) in trade payables	(10,312)	655
Other, net	(1,662)	2,727
Subtotal	429	13,275
Interest and dividends received	162	155
Interest paid	(320)	(477)
Settlement paid	(400)	-
Payment for loss on competition law	-	(734)
Income taxes refund (paid)	(872)	(3,277)
Net cash provided by (used in) operating activities	(1,000)	8,942

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from investing activities		
Payments into time deposits	(1,392)	(1,270)
Proceeds from withdrawal of time deposits	1,534	1,450
Purchase of property, plant and equipment	(3,146)	(3,749)
Proceeds from sale of property, plant and equipment	586	1,220
Purchase of intangible assets	(2,890)	(2,268)
Purchase of investment securities	(252)	(252)
Proceeds from sale of investment securities	84	466
Net decrease (increase) in short-term loans receivable	29	-
Long-term loan advances	(4)	(283)
Proceeds from collection of long-term loans receivable	0	1
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(928)	-
Net decrease (increase) in insurance funds	(608)	832
Other, net	(119)	5
Net cash provided by (used in) investing activities	(7,107)	(3,847)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	12,797	(8,453)
Proceeds from long-term borrowings	11,161	10,480
Repayments of long-term borrowings	(3,459)	(9,835)
Proceeds from issuance of bonds	-	4,969
Redemption of bonds	(7)	(14)
Net decrease (increase) in treasury shares	(15,901)	(3)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	4,069	-
Dividends paid	(1,901)	(2,704)
Dividends paid to non-controlling interests	(0)	(0)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(360)	-
Other, net	(494)	(381)
Net cash provided by (used in) financing activities	5,905	(5,941)
Effect of exchange rate change on cash and cash equivalents	32	58
Net increase (decrease) in cash and cash equivalents	(2,170)	(787)
Cash and cash equivalents at beginning of period	23,664	21,494
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	113
Cash and cash equivalents at end of period	21,494	20,820