



# **Supplementary Material for Financial Results for the First Quarter of the FY Ending December 31, 2026**

**May 7, 2026**

**ITOKI Corporation (TSE Prime: 7972)**

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

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A modern office interior featuring a long, light-colored wooden counter in the foreground. In the background, a staircase with light-colored steps and a wooden wall is visible. The ceiling has recessed lighting and a grid pattern. The overall atmosphere is bright and professional.

# 1. Consolidated Financial Results for the First Quarter of the FY Ending December 31, 2026

**Net Sales:** 10.5% increase in revenue, steady performance, progressing largely in line with expectations, driven mainly by renovation projects.

**Operating Profit:** 9.0% increase in profits, steady performance, progressing in line with expectations, supported by increased sales and improved profitability.

### Workplace business

- **Net sales increased**, driven mainly by renovation projects aligned with new hybrid workstyles.
- **Operating profit remained at the same level as the previous year**, as higher SG&A expenses were absorbed by increased sales and improved profitability driven by value-added office solutions originating from spatial design and workplace planning.

### Equipment & public works-related business

- **Net sales increased significantly**, supported by steady demand for equipment for research facilities.
- **Operating profit increased significantly**, driven by higher sales and improved profitability in equipment for research facilities.

# Summary of Consolidated Results for the First Quarter of the Fiscal Year Ending December 31, 2026



January 1, 2026 – December 31, 2026 Unit: ¥100 million

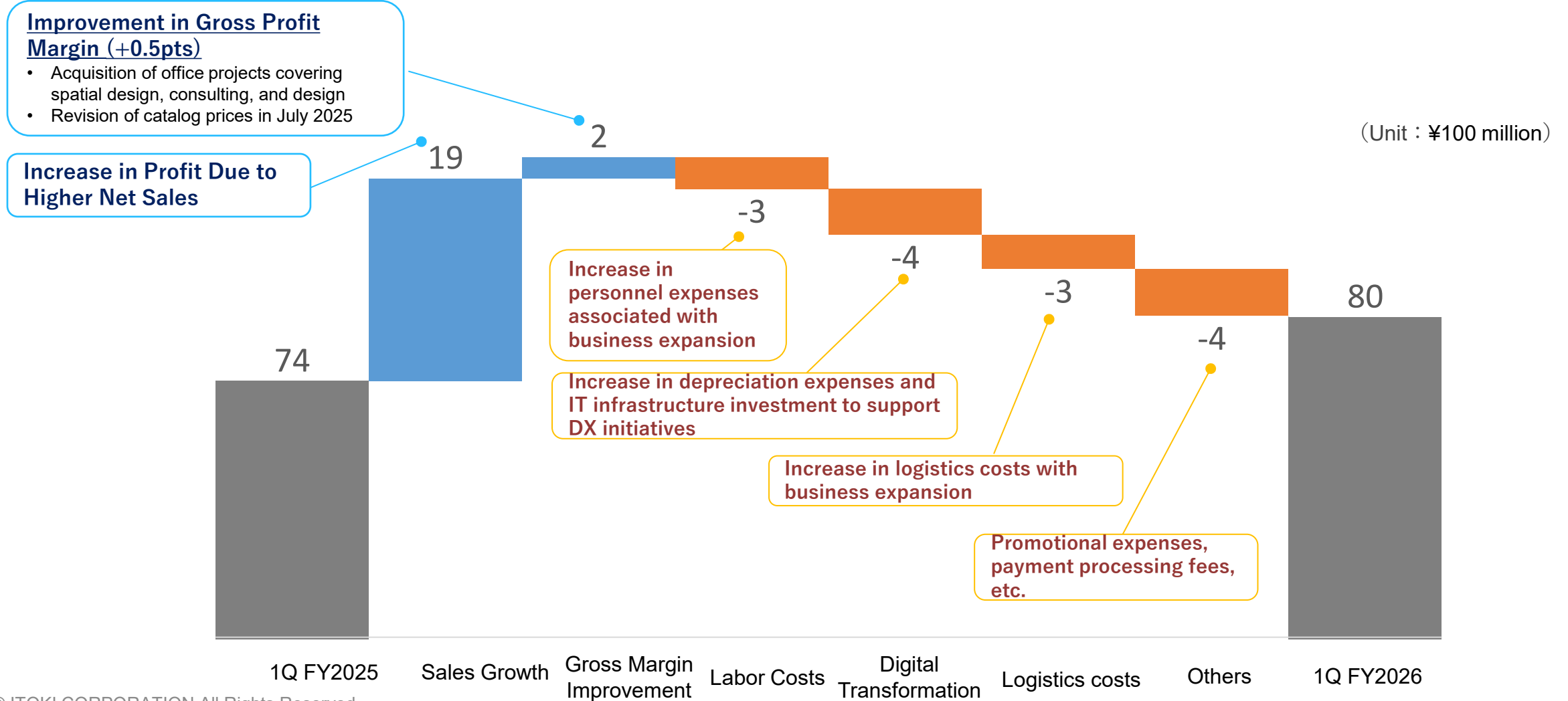
【 Consolidated 】	1Q FY2025/12		1Q FY2026/12		Increase/decrease		Full-Year Forecast	
	Amount	% of Net Sales	Amount	% of Net Sales	Amount	Increase rate	Amount	Progress
<b>Net Sales</b>	427	—	<b>472</b>	—	+44	+10.5%	1,675	28.2%
<b>Cost of Sales</b>	239	56.1%	<b>262</b>	<b>55.6%</b>	+22	+9.4%	—	—
<b>Gross Profit</b>	187	43.9%	<b>209</b>	<b>44.4%</b>	+22	+11.8%	—	—
<b>SG&amp;A Expenses</b>	113	26.5%	<b>128</b>	<b>27.3%</b>	+15	+13.7%	—	—
<b>Operating Profit</b>	74	17.4%	<b>80</b>	<b>17.1%</b>	+6	+9.0%	160	50.6%
<b>Ordinary Profit</b>	73	17.1%	<b>80</b>	<b>17.1%</b>	+7	+10.6%	160	50.6%
<b>Profit Attributable to Owners of Parent</b>	49	11.5%	<b>55</b>	<b>11.7%</b>	+6	+12.7%	112	49.4%

【 Segment 】	1Q FY2025/12		1Q FY2026/12		Increase/decrease		Full-Year Forecast		
	Amount	% of Net Sales	Amount	% of Net Sales	Amount	Increase rate	Amount	Progress	
<b>Workplace Business</b>	Net Sales	346	—	<b>364</b>	—	+18	+5.4%	1,215	30.0%
	Operating Profit	70	20.3%	<b>70</b>	<b>19.4%</b>	+0	+0.6%	136	51.9%
<b>Equipment &amp; public works-related business</b>	Net Sales	77	—	<b>103</b>	—	+26	+33.8%	443	23.5%
	Operating Profit	3	4.8%	<b>10</b>	<b>9.7%</b>	+6	+168.5%	22	45.6%
<b>(Breakdown) Dalton</b>	Net Sales	38	—	<b>55</b>	—	+16	+42.9%	230	24.1%
	Operating Profit	0	1.1%	<b>4</b>	<b>8.9%</b>	+4	—	15	33.0%

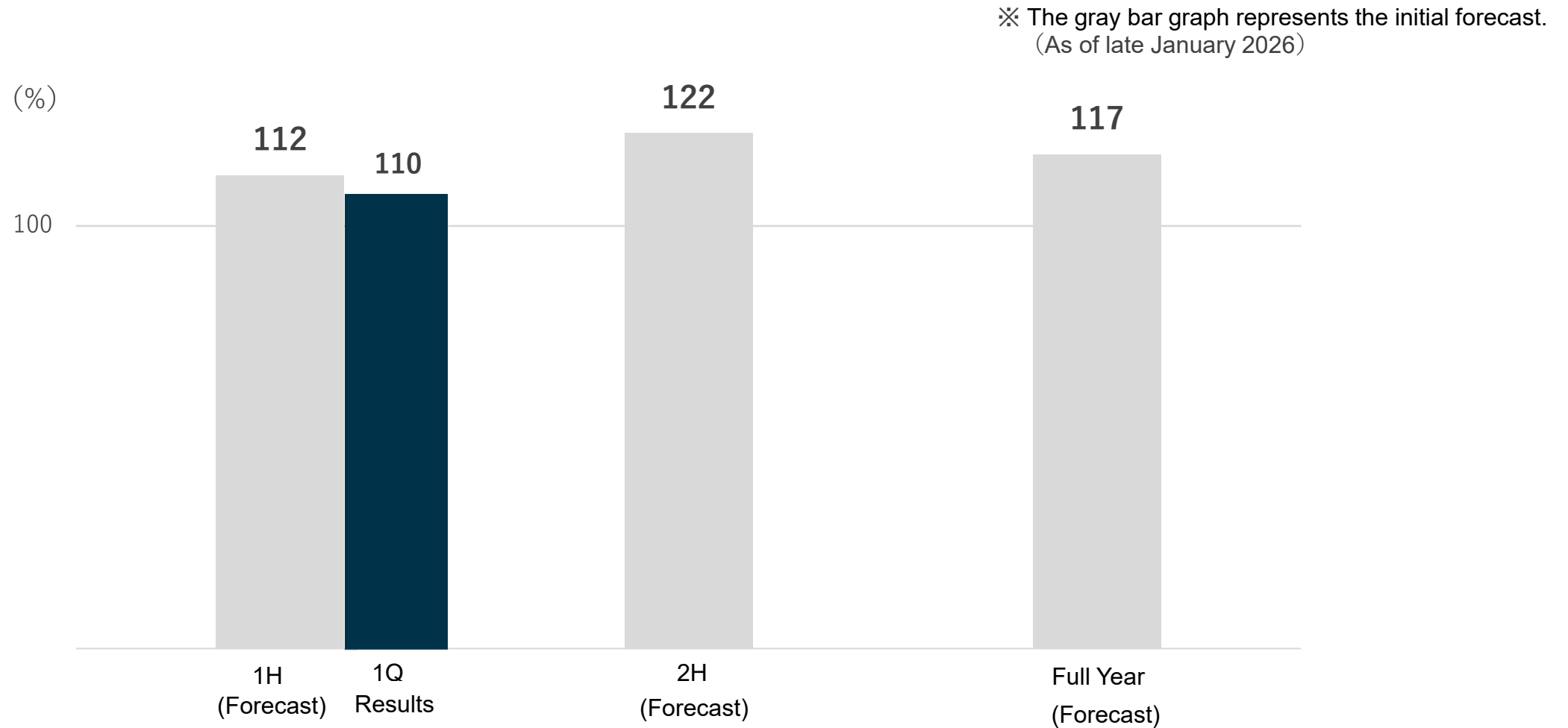
※ Dalton is included in the consolidated figures.

# Analysis of Changes in Operating Profit (Year-on-Year)

Operating profit reached a record high, as higher sales in the Workplace Business and the Equipment for Research Facilities Business, together with improved gross profit margins, more than offset the increase in SG&A expenses.



# Status of Order Pipeline for FY2026



- Combined figures for the Domestic Workplace business and the Equipment & public-related business (including Dalton and excluding Tarkus)
- Order pipeline ratio for the current fiscal year on a value basis, assuming the pipeline level in late January 2025 as 100

A photograph of a modern office interior. In the foreground, there is a long, light-colored wooden counter with a dark metal railing. To the right, a staircase with light-colored steps and a wooden wall on the side leads upwards. The background shows a bright, open-plan office space with large windows, white walls, and various office furniture like tables and chairs. The lighting is warm and ambient.

## **2. Financial Forecast for the FY Ending December 31, 2026**

# Financial Forecast for the FY Ending December 31, 2026

January 1, 2026 – December 31, 2026 Unit: ¥100 million

【 Consolidated 】		FY2025/12 Results	FY2026/12 Forecast	Increase/decrease	
				Amount	Increase rate
<b>Net Sales</b>		1,536	<b>1,675</b>	+139	+9.0%
<b>Operating Profit</b>		136	<b>160</b>	+24	+16.9%
<b>Ordinary Profit</b>		137	<b>160</b>	+23	+16.5%
<b>Profit attributable to owners of parent</b>		93	<b>112</b>	+19	+19.4%
〔Operating Margin〕		〔8.9%〕	<b>〔9.6%〕</b>	—	〔+0.7pts〕
【 Segment 】		FY2025/12 Results	FY2026/12 Forecast	Increase/decrease	
				Amount	Increase rate
<b>Workplace Business</b>	Net Sales	1,115	<b>1,215</b>	+100	+9.0%
	Operating Profit	109	<b>136</b>	+27	+23.7%
	〔Operating Margin〕	〔9.9%〕	<b>〔11.2%〕</b>	—	〔+1.3pts〕
<b>Equipment &amp; public works-related business</b>	Net Sales	405	<b>443</b>	+38	+9.4%
	Operating Profit	24	<b>22</b>	△2	△9.9%
	〔Operating Margin〕	〔6.1%〕	<b>〔5.1%〕</b>	—	〔△1.0pts〕
<b>(Breakdown) Dalton</b>	Net Sales	214	<b>230</b>	+16	+7.1%
	Operating Profit	17	<b>15</b>	△2	△13.1%
	〔Operating Margin〕	〔8.0%〕	<b>〔6.5%〕</b>	—	〔△1.5pts〕

※ Dalton is included in the consolidated figures.

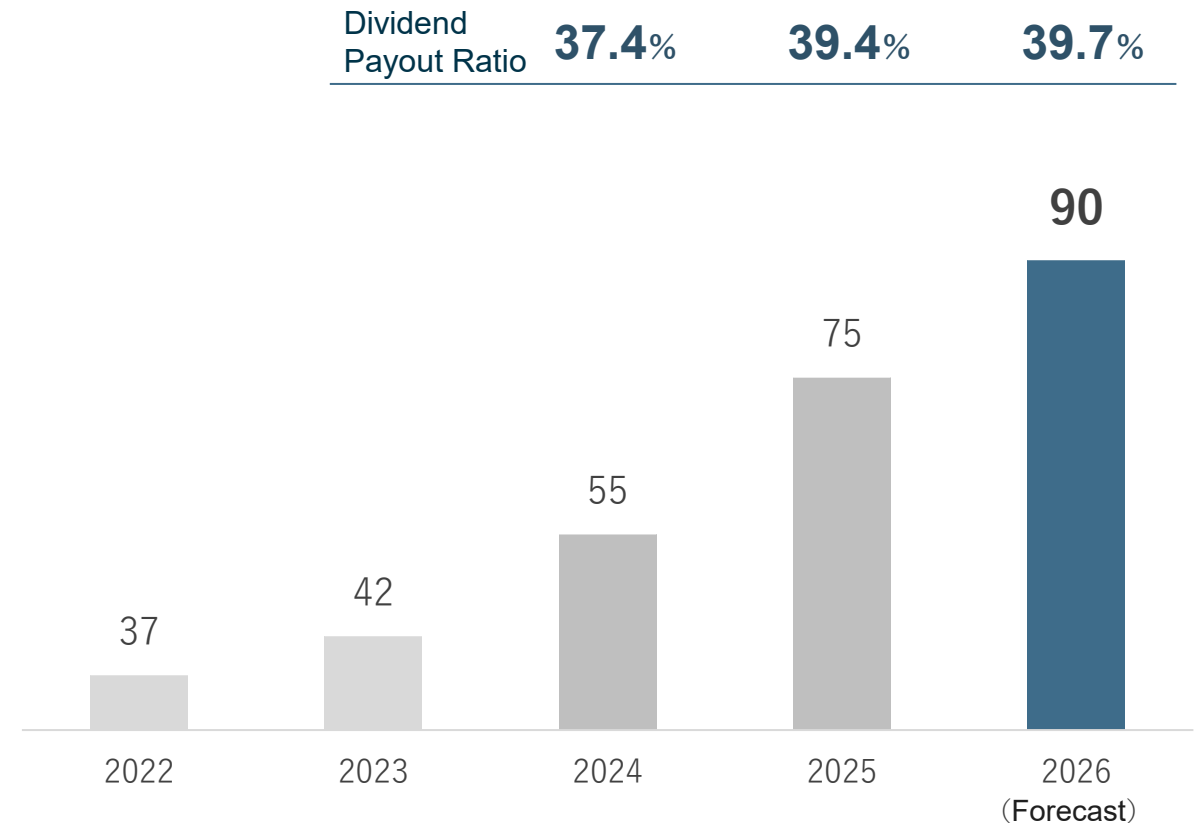
## Shareholder Return Policy

The Company recognizes profit distribution as one of its key management priorities. In determining dividends, we take into comprehensive and long-term consideration factors such as our earnings performance, the level of internal reserves, and future business development. Based on this approach, our basic policy is to provide shareholders with stable and continuous dividends, with year-end dividends paid once annually.

Going forward, in addition to maintaining stable dividends, we aim to further enhance our shareholder-oriented management by taking consolidated business performance into account. We will implement our dividend policy with a **target payout ratio of 40%**.

Internal reserves will be utilized efficiently to enhance corporate value, with a focus on research and development and strategic investments in growth areas that are essential for future expansion.

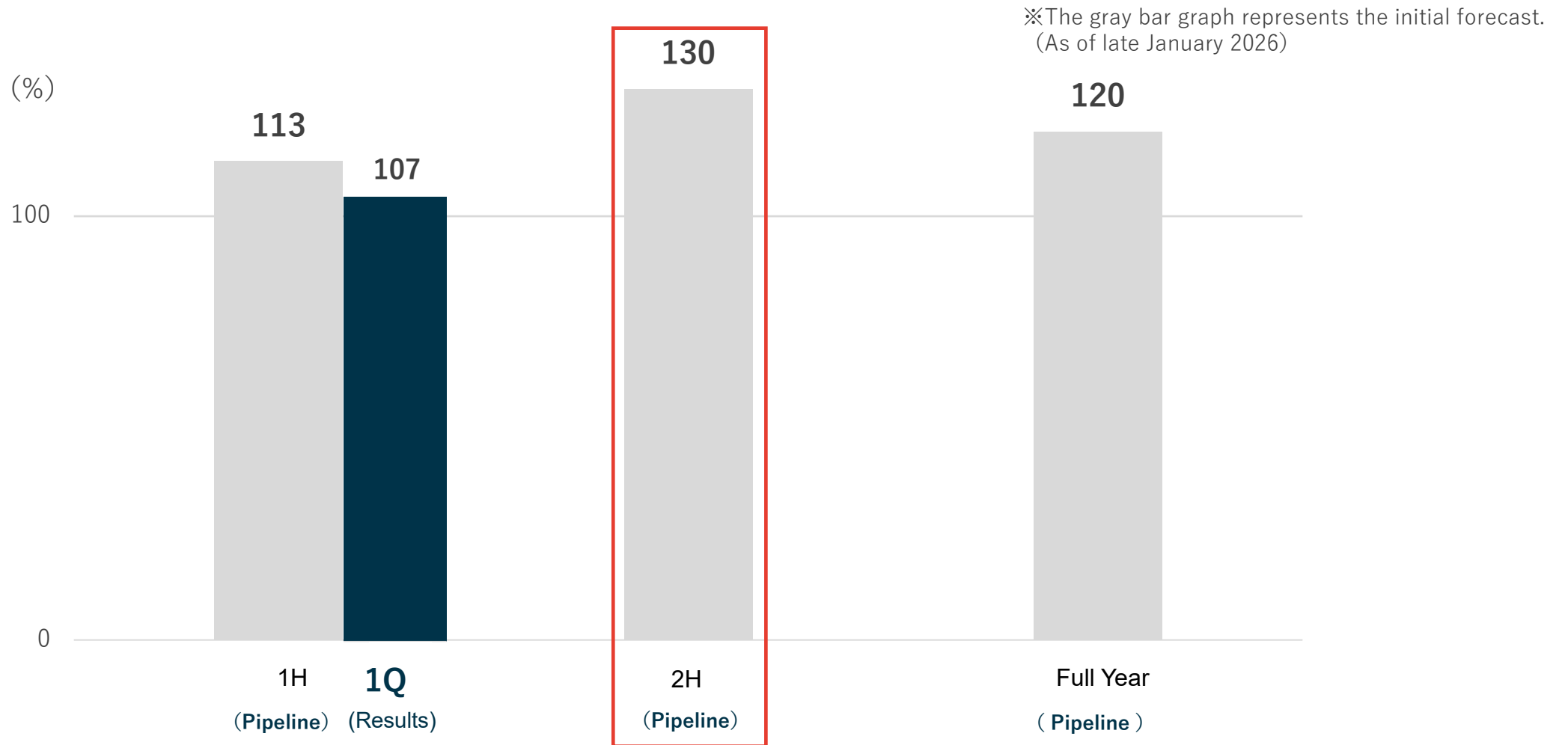
## Trend in Annual Dividends per Share (Yen)



A modern office interior featuring a long, light-colored wooden table in the foreground. To the right, a staircase with light-colored steps and a wooden wall is visible. In the background, a hallway with large windows and indoor plants is shown. The overall atmosphere is bright and professional.

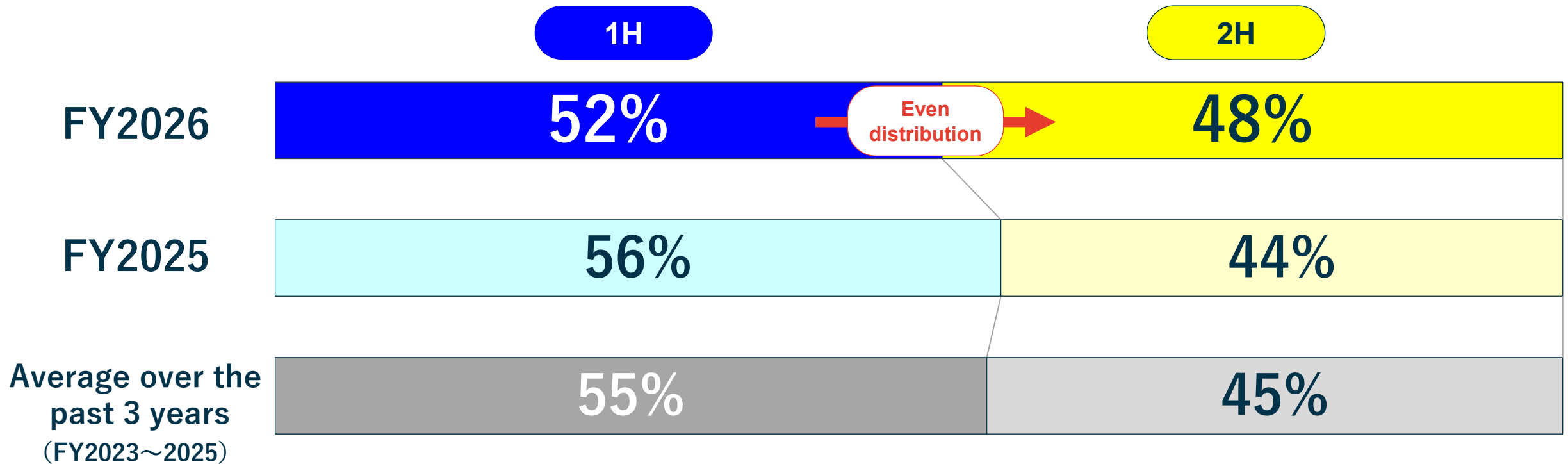
## 3. Workplace Business

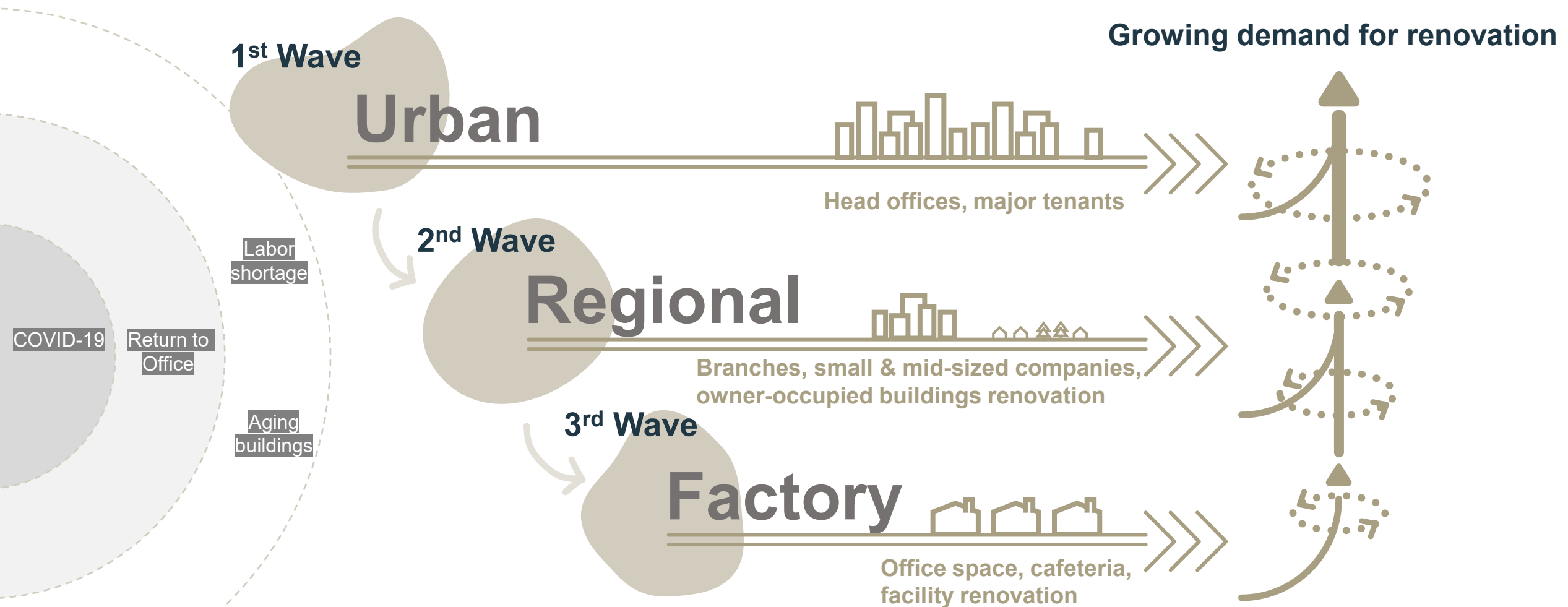
## Q1 results for initial business negotiations



- Domestic Workplace Business
- Order pipeline ratio for the current fiscal year on a value basis, assuming the pipeline level in the same period of the previous year as 100

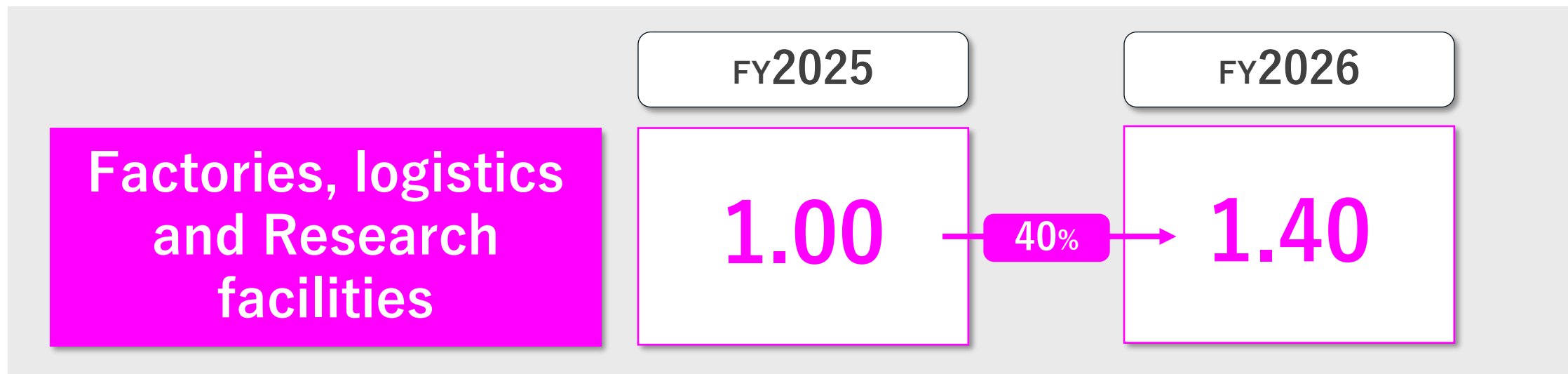
Purchasing is shifting from expenses to investment, resulting in a **more balanced timing of project pipeline.**





ANYWHERE WORKING PEOPLE

As part of **human capital management**, growing interest in office investment is also **extending to factories and logistics facilities**.



By strengthening upstream sales activities for office investment, the **Office 2.0 domain (holistic workspace solutions)** is expanding.

# Recent Overview of the Workplace business(Shiga factory tour)



Leveraging our own office renovations as a showcase is driving growth in renovation-related project pipeline.

2026/6  
Renewal  
Open



ITOKI DESIGN HOUSE

TOKYO



ITOKI DESIGN HOUSE

**FUKUOKA**

(2026/12 Open)



ITOKI DESIGN HOUSE

**OSAKA**

(2027/5 Open)

# Strengthening International Business: ITOKI DESIGN HOUSE SHANGHAI Office Relocation

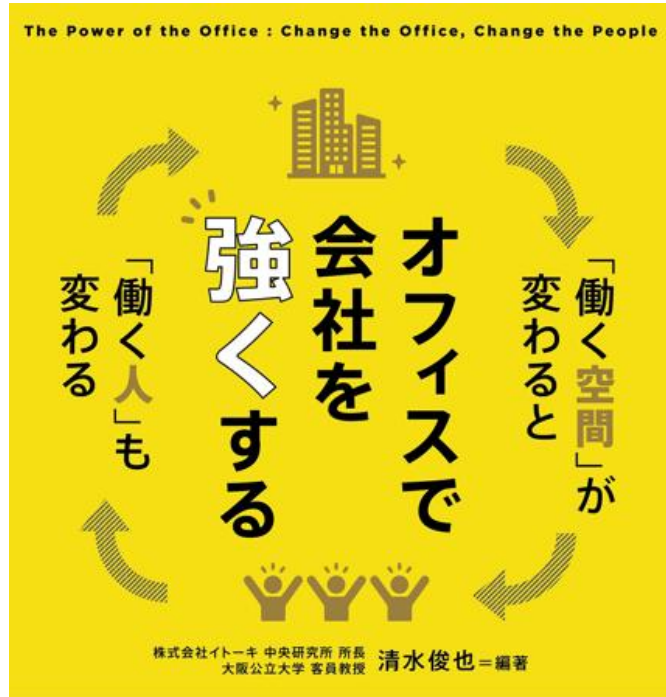
Relocation  
scheduled  
for autumn  
2026



ITOKI DESIGN HOUSE

SHANGHAI





生産性の向上にはオフィスも関係している? どんなオフィスに優秀な人材が集まる? リニューアルした効果は測定できる?

LIXIL、メニコン、地域密着型企业… 経営戦略的オフィスの事例とともに解説

日本経済新聞出版

This publication presents ITOKI’s philosophy of “**strengthening organizations through the office**” and its practical application, illustrated through a range of past case studies.

Over the years, ITOKI has evolved from Office 1.0 (product-centric business) to Office 2.0 (office design, workstyle consultation), and further to Office 3.0 (data-driven solutions). Rather than simply providing office spaces, the Company has taken a comprehensive approach to designing the way people work.

Through its accumulated expertise in office design and client case studies, this publication explores **how ITOKI has addressed corporate challenges and driven transformation**. It also examines **the impact that offices can have on organizations and ways of working**, offering insights from both practical and conceptual perspectives.

Available at bookstores nationwide from May 15th (Friday).

A photograph of a modern interior space, likely a cafe or office lounge. In the foreground, there is a long, light-colored wooden counter with a dark metal railing. To the right, a staircase with light-colored steps and a wooden wall on the side leads upwards. In the background, there is a dining area with several tables and chairs, and large windows with blinds. The ceiling is white with recessed lighting. The overall atmosphere is bright and clean.

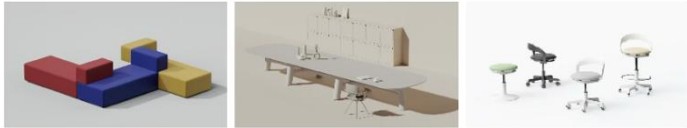
## 4. Appendix

## ITOKI products price revision

1. **Effective Date:** July 1, 2026
2. **Applicable Products:** Office furniture products, equipment products, partitions, and building materials listed in our product catalog
3. **Price Revision Rate:** 3%–8%

\* The rate of price revision may vary depending on the composition of raw material costs.

\* The revised prices will be available in the Digital Catalog 2026 on our website from July 1, 2026.



## Three products and four spatial designs received the iF Design Award 2026, one of the world's three most prestigious design awards

BITMAP, Centra, Support Stool S, ITOKI DESIGN HOUSE 11F, Bay Tech Makuhari (Toyo Engineering Head Office / Executive Area), and The Asahi Shimbun Office were received with the iF Design Award 2026 in Germany, one of the world's three most prestigious design awards.



reddot winner 2026



## Four products received the Red Dot Design Award 2026, one of the world's three most prestigious design awards.

SHIGA, BITMAP, Support Stool S, and Crossa WOOD were received with the Red Dot Design Award 2026 in Germany, one of the world's three most prestigious design awards.

**First in the industry to be certified for 10 consecutive years as a “Certified Health & Productivity Management Organization 2026,” Large Enterprise Category (White 500)**



This marks the first time among office furniture companies to receive this certification for 10 consecutive years.

\*Based on ITOKI's research

**Certified as a “Sports Yell Company 2026” by the Japan Sports Agency, and additionally received Silver recognition for nine consecutive years.**



Following its designation as a “Sports Yell Company 2026” (Silver), the Company will continue to support employee well-being. ITOKI will also continue to create workplace environments that promote healthier ways of working, contributing to a more sustainable and healthy working society.



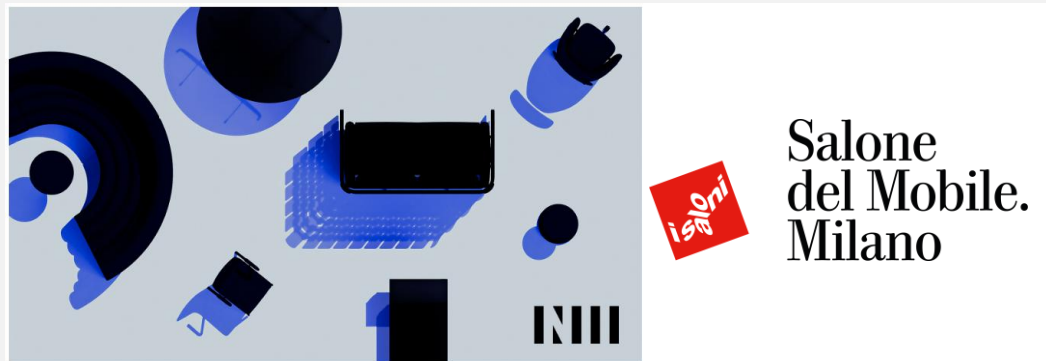
**Released “WORKPLACE DATA BOOK 2026,” presenting findings from a survey of 5,000 office workers on current workstyles and workplace conditions.**

The Company has published “WORKPLACE DATA BOOK 2026,” a research report that provides a multifaceted analysis of the challenges companies face in workstyles and workplace environments. The report is based on a survey of 5,000 office workers in Japan, as well as office-related data accumulated by ITOKI over the past five years and examines changes in workstyles and offices in the post-pandemic era.

Access the full report [here](#)

## Office furniture brand “NII” showcased for the first time at Salone del Mobile.Milano 2026

The Company made its first appearance at Salone del Mobile.Milano 2026, the international furniture exhibition held in Milan, Italy, from April 21 (Tue) to April 26 (Sun), 2026 (JST). In response to the significant transformation in the value of workplaces, ITOKI launched its office furniture brand “NII” in 2025 to further accelerate its design strategy by integrating and expanding its core strength of “AI × Design based on PEOPLE.” In addition to the collection announced in Japan in 2025, the Company unveiled new products for 2026 globally for the first time.



## The Company has reopened its consumer-oriented chair showroom, “ZA SALON TOKYO,” following a renovation.

As a consumer-oriented showroom, ZA SALON TOKYO offers a selection of ITOKI’s popular chairs, enabling customers to experience and choose the model best suited to their needs. The showroom has also expanded its display of “SHIGA,” the second work chair developed with product designer Fumie Shibata and launched in December 2025 and introduced a new layout.



**< Notes >**

- **The Company's consolidated financial statements are prepared in accordance with Japanese Generally Accepted Accounting Principles.**
- **Forward-looking statements, including earnings forecasts, are based on information currently available to the Company and certain assumptions deemed reasonable. Actual results may differ materially due to various risks and uncertainties.**

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<https://www.itoki.jp/en/company/ir/>**

**明日の「働く」を、デザインする。**