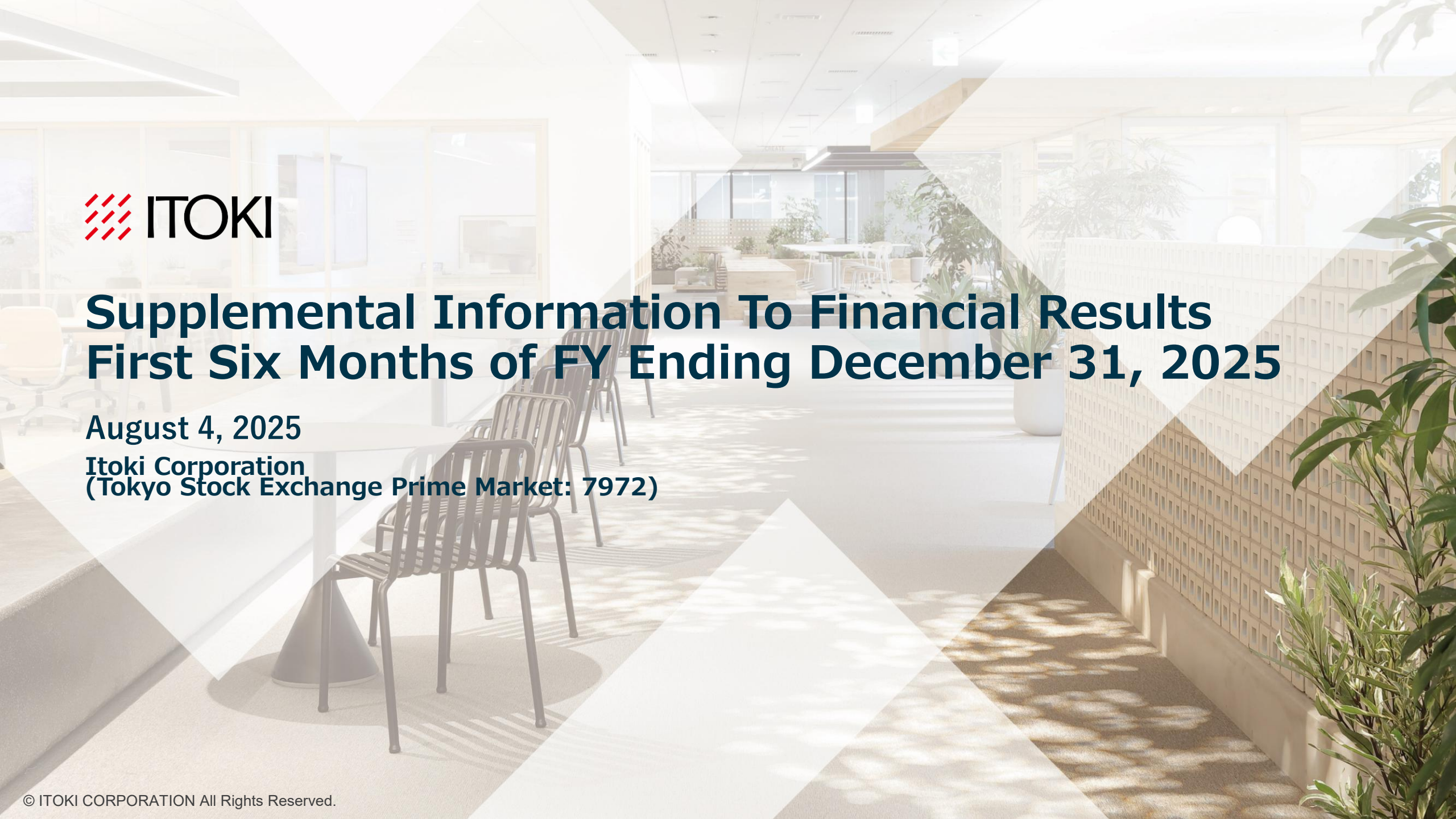

Supplemental Information To Financial Results First Six Months of FY Ending December 31, 2025

August 4, 2025

Itoki Corporation
(Tokyo Stock Exchange Prime Market: 7972)

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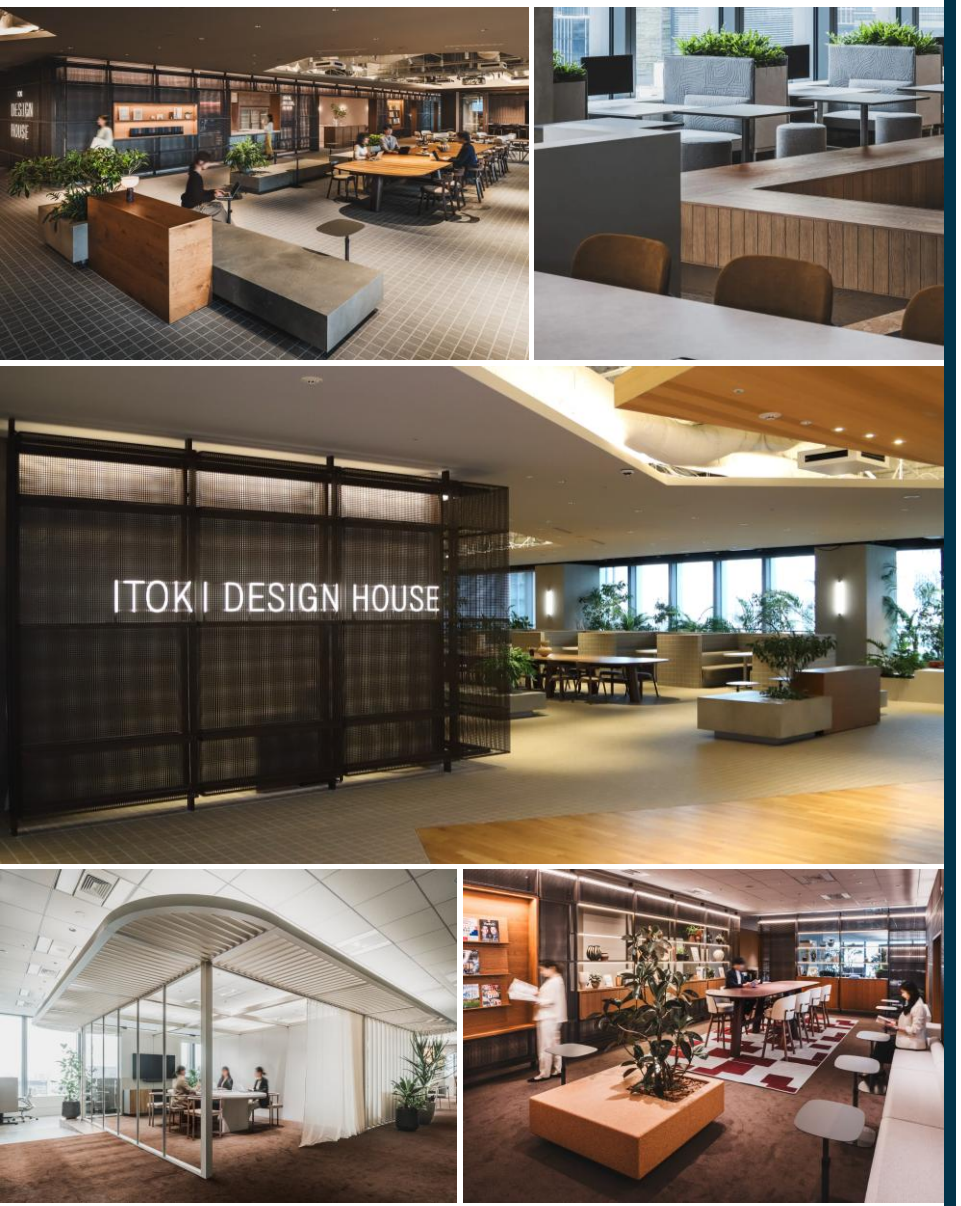

Contents

1．Review of the first half of the fiscal year ending December 2025, Full-year earnings forecast

2．Overview of financial results for the First Six Months (interim) of FY Ending December 31, 2025

3．Workplace Business

4．Equipment & Public Works-Related Business

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1. Review of the first half of the fiscal year ending December 2025, Full-year earnings forecast

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FY2025 Q2 (interim period): Consolidated Performance Summary

- **Hit record highs(interim and Q2 Quarter).**
  Sales: Grew for the 4th consecutive fiscal year, and hit a record high for the 3rd consecutive fiscal year.
  Operating profit: Hit a record high.

- **Since performance was better than assumed, we have revised the full-year earnings forecast upwardly.**
- **The target sales in the medium-term plan for FY 2026 are expected to be achieved earlier than planned.**

Workplace Business	• **Sales grew,** mainly thanks to renovation projects and office relocation for adapting to new hybrid workstyles. • **Profit rose,** as sales grew and profit margin improved through the provision of added value of offices based on the design of spaces and others.
Equipment & Public Works-Related Business	• **Sales grew,** as equipment for research facilities sold well, despite the delay in start and completion of construction due to the rise in prices of materials for mainly logistics facilities. • **Profit rose,** as the sales of equipment for research facilities increased and profit margin improved, despite the delay in start and completion of construction due to the rise in prices of materials for mainly logistics facilities.

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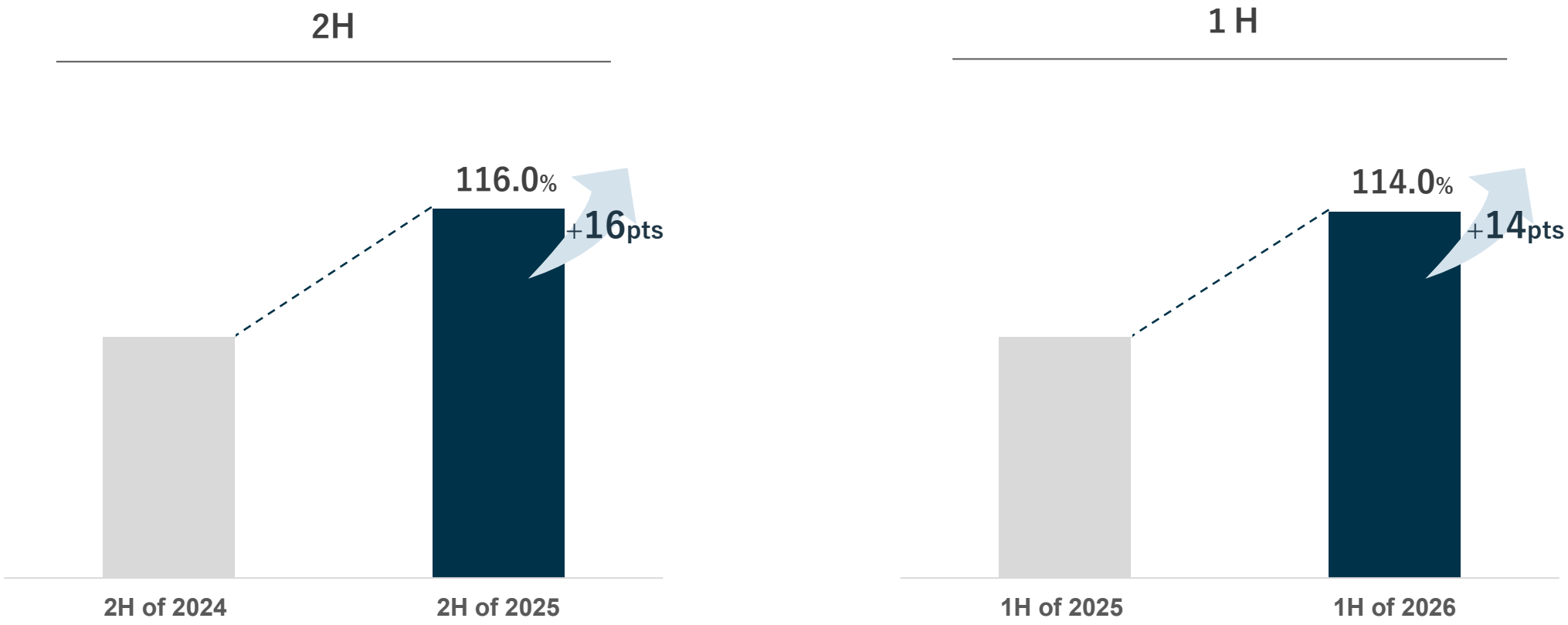
Situation of business talks under way

Situation of business talks under way (as of mid-July 2025)

- Consolidated（Total of workplace business and equipment public business）
- The ratio of the amount of business talks under way in the fiscal year under review when the amount of business talks under way in the previous year is 100：Amount based



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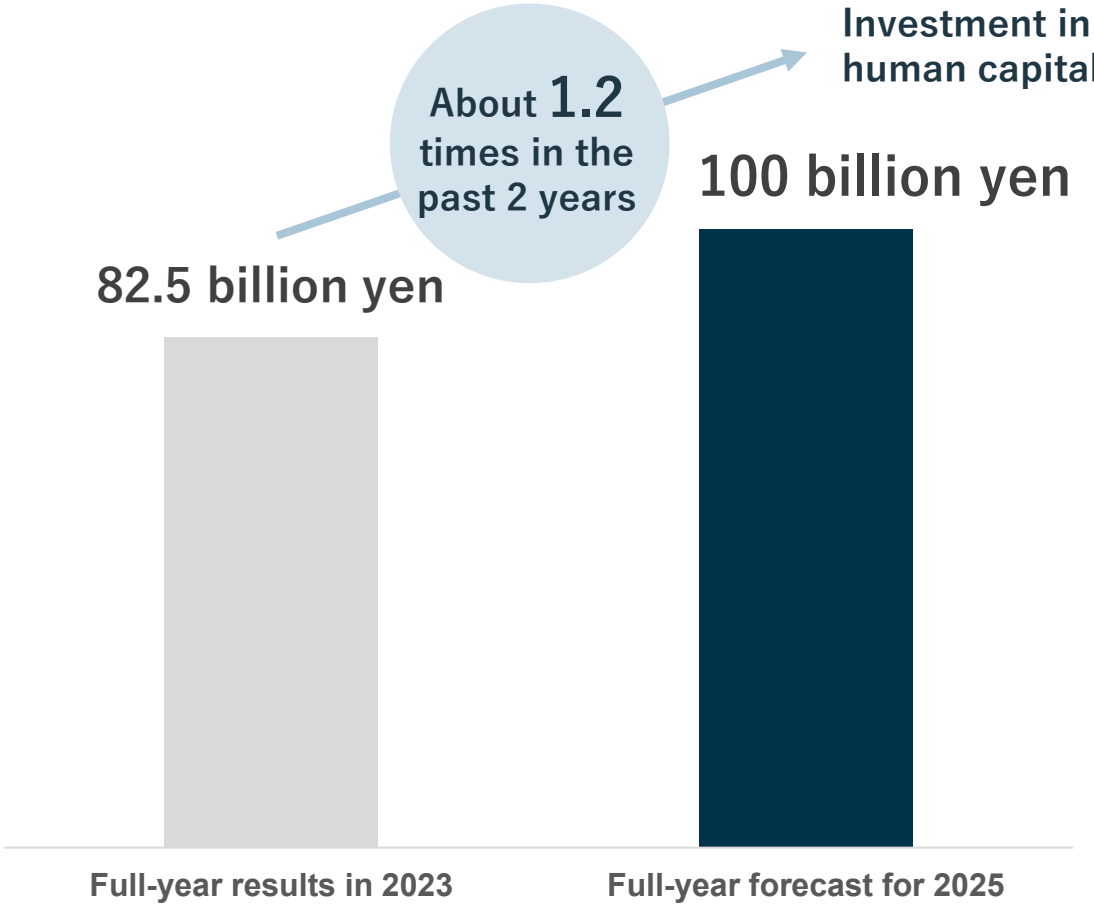
Trend of the office business (1/2)

Sales of the office business



01 Office sales in Japan are projected to reach 100 billion yen per year.

02 Expansion from the Tokyo Metropolitan Area to local areas

03 Office2.0 in factories and laboratories
Management reform of DALTON, a group company

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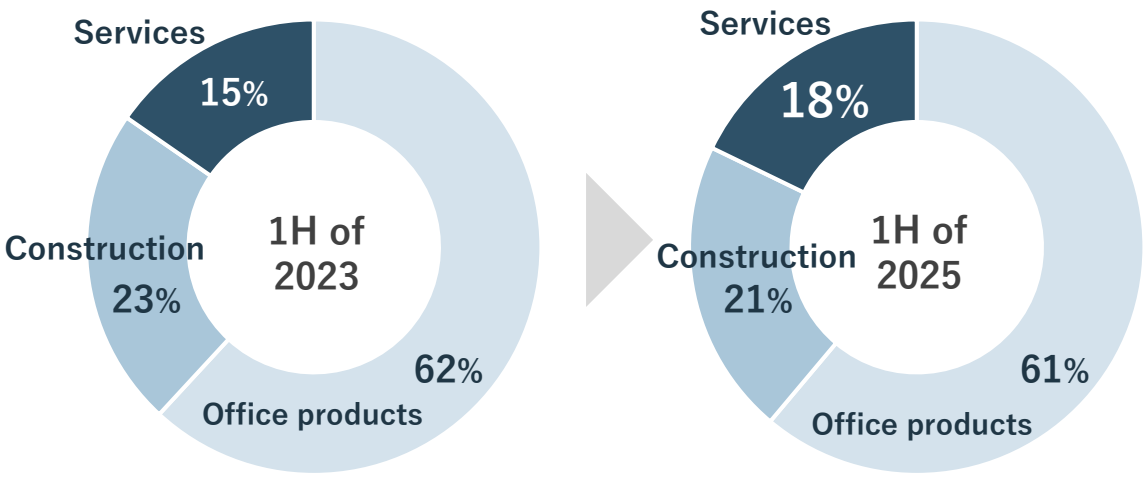
Trend of the office business (2/2)

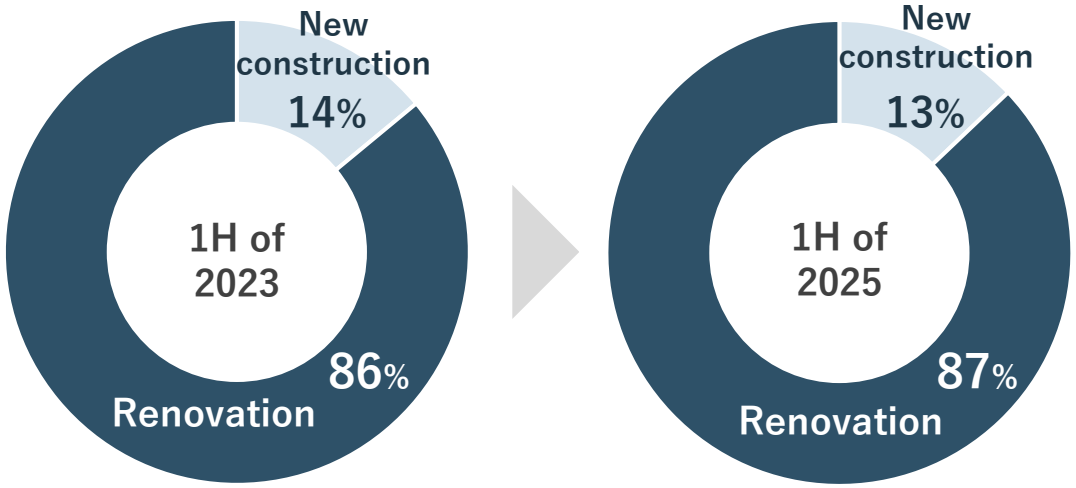
Sales composition of the office business

(Services = Consulting, and design of spaces and others



Offices need to have a design that appeals to sensibility and the charm and quality of the space.

Ratios of new construction and renovation projects



Renovation continues to perform well.

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To propose office spaces with high added value based on the design of spaces and others

Office2.0: To propose added value with an office space



The Asahi Shimbun Company

As an interior product unique to Asahi Shimbun, we adopted a top panel we created from newspapers for the area for visitors. For the name plates for floors and meeting rooms, we used subtractive color mixture and register marks, which represent newspaper printing, to realize an interior design with which visitors can see the corporate identity here and there.

Design gallery site
ITOKI WORK-Style Design



Toyo Engineering Corporation

Under the concept of “the blue planet” for the entire office, we fused organic shapes and sustainable materials. We incorporated “curves,” which remind visitors of pipes of plants, here and there, and installed customized furniture, the original font “HAIKAN Gothic,” and module furniture made of recyclable materials, to depict Toyo down to the last detail.

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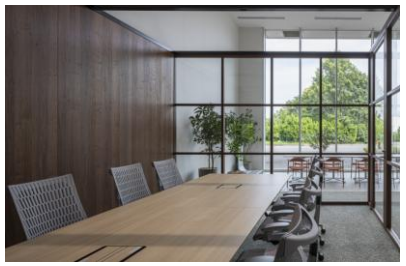
Office2.0 in factories and laboratories

Factories（Workplace Business）











Laboratories：DALTON（Equipment & Public Works-Related Business）



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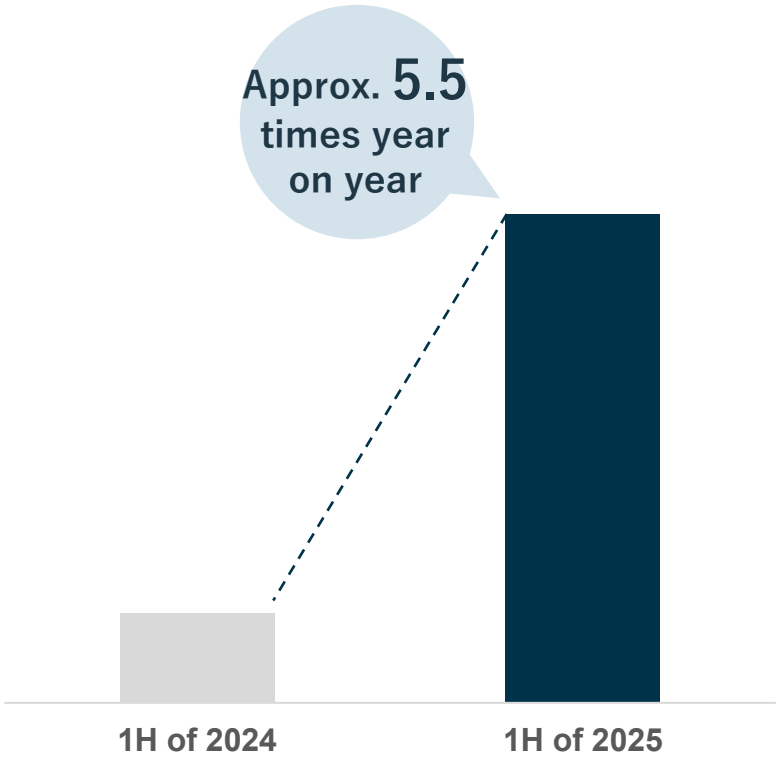
Progress of Office3.0

Number of price estimates

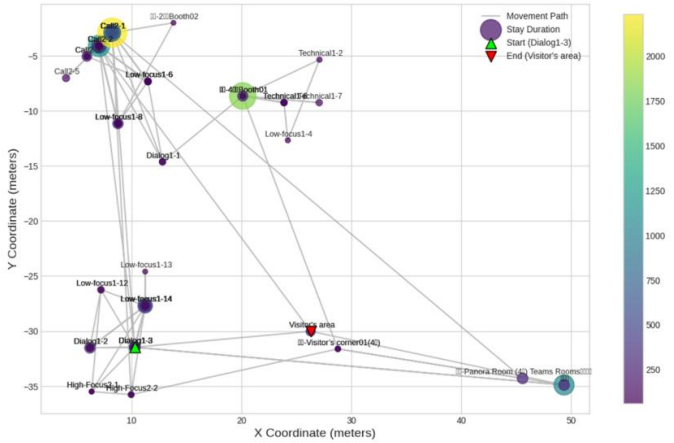


Topics

Visualization of “invisible productivity” with AI
Itoki and Matsuo Institute started joint research into productivity.



Press conference (held on July 29, 2025)



Mobility and performance verification through AI analysis

In cooperation with Matsuo Institute, we initiated “Research on productivity evaluation using multimodal data in offices” by utilizing AI technologies. In this research, we analyze the relations among working environments, workstyles, and the productivity of workers from multiple aspects, by utilizing conventional office operation data , subjective performance survey data, online action logs, and daily life data collected with wearable devices. We have two purposes. One is “to develop behavioral and environmental models that would contribute to the definition and improvement of productivity,” and the other is “to establish methods for gauging and assessing productivity objectively.” From now on, we plan to conduct in-house demonstration, large-scale demonstration, and offer an Office as a Service (OaaS).

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Equipment & public works-related business

To expand our business domain and enter new markets by utilizing our advanced technologies and know-how, which have been nurtured so far

Future outlook

- Sales increased by 12.6%, and operating profit exceeded the full-year plan in the first half, compared to the initial full-year plan for a decrease in revenue.
- Thanks to the progress of projects that have been postponed due to the delay in start and completion of construction of clients' facilities, the medium-term goal of earning an operating profit of 3 billion yen in 2026 has become achievable.
- The foray into new fields would contribute to the business performance from the next fiscal year.

Automatic warehouse system with shuttle wagons
Systema Streamer SAS-R



Automatic medicine picking system
DAP with MediMonitor



Anti-disaster shelter door
BOUNCEBACK



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Medium-Term management Plan RISE TO GROWTH 2026

RISE TO GROWTH 2026

＜ Profitability enhancement phase ＞ To hone the capacity for sustainable growth

2024				2025				2026			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

halfway point

2023
Sales 132.9billion yen
Operating profit 8.5billion yen

Sales 138.4billion yen
Operating profit 10billion yen

Sales 145billion yen
Operating profit 11.5billion yen

Sales 150billion yen
Operating profit 14billion yen

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Medium-Term management Plan RISE TO GROWTH 2026

RISE TO GROWTH 2026

＜ Profitability enhancement phase ＞ To hone the capacity for sustainable growth

2024 | 2025 | 2026

2024				2025				2026			
Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

halfway point

Upward revision

Sales 132.9billion yen
Operating profit 8.5billion yen

2023

Sales 138.4billion yen
Operating profit 10billion yen

Sales 150billion yen
Operating profit 12billion yen

Sales 150billion yen
Operating profit 14billion yen

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Progress of priority strategies in the medium-term management plan

	KPIs in 2026	1H of 2025 (results)	2H of 2025 (forecast)
7Flags 01 **Office1.0/2.0 domain**	• Sales, up 10% from 2023 • Operating profit margin: 10%	• Sales: up 19% from 1H of 2023 • Operating profit margin: 14.1% (10.7% in 1H of 2023)	• To meet the demand for renovation in local areas, too, under the belief that “the investment in offices is effective for human capital-oriented business administration” • To develop a business model of getting involved with office creation from the upstream stage
7Flags 02 **Office3.0 domain**	• Annual sales: 3 billion yen • Cumulative investment amount in 3 years: 2.5 billion yen	• Data Trekking Number of price estimates 5.5 times (Compared to the first half of 2024) • Cumulative investment amount: About 1 billion yen (2024~2025 2Q results)	• To raise the recognition level as a solution to office problems through data-based assessment and increase contracts • Solution to the shortage of meeting rooms: sales promotion of Reserve Any
7Flags 03 **Domain of specialized facilities**	• Sales: 30 billion yen • Operating profit: 2 billion yen • Strengthening of the development system: 50 more staff members	• The profit in this domain increased about two times between 1H of 2023 and 1H of 2025. • Release of products (such as an automatic medicine picking system) in new markets • Strengthening of development structure (total of 30 specialists)	• To expand the market share by releasing new products, such as an automatic conveyance system specializing in storage and a containment pulverizer) • To promote sales by offering a variety of SAS-R units • To establish the maintenance and inspection business as soon as possible • Recruitment from Hanoi University of Technology: 1 person in October 2025 and 2 people in January 2026
7Flags 04 **Profitability enhancement**	• Manufacturing and distribution costs: down 5% from 2023 • Operating profit per employee: up 50% from 2023 • Cumulative investment in IT: 8 billion yen	• Ratio of costs to sales: 3.1% (down) compared with 1H of 2023 • ERP (SCM system) started operation in Jun. 2025. • Investment in IT: approx. 5 billion yen	• Streamlining of logistics: Relocation of Kansai Distribution Center, the use of flat packages, and the standardization of pallets • Improvement in operating profit per employee: promotion of improvement in productivity by the new ERP
7Flags 05 **Synergy among group companies**	• Operating profit margin of consolidated group companies: up 2% from 2023 • Cash outflow from the group: down 3 billion yen	• Measures for reducing the cash outflow from the group were conducted actively and steadily. • Operating profit margin of group companies: 10.4% in 1H of 2025, up over 2% from 7.0% in 1H of 2023.	• To actively reduce costs by linking the functions of group companies and producing products in house • To curtail the cash outflow from the group: The cash outflow is expected to be reduced by about 2.5 billion yen (over 80%) by the end of 2025.
7Flags 06 **Human capital**	• Employees’ engagement: 85% • Ratio of female managers: 13%	• Ratio of employees’ engagement: 82.5%(2024) • Ratio of female managers: 13.2%(February 2025)	• To continue measures for motivating employees and increase employees’ engagement to 85% • To make continuous efforts to raise the ratio of female managers to 13%, which is the initial goal
7Flags 07 **Financial strategy**	• Cash allocation Strategic investment/R&D/capital investment: 40 billion yen Investment in human capital: 10 billion yen We aim to achieve a payout ratio of 40%.	• Investment was carried out as planned. • Payout ratio: 37.4% (2024) • Start of shareholder benefits(2024) • Obtain an A- rating(2024)	• To discuss diverse fund procurement methods • Payout ratio is expected to be 38.6%(2025).

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Forecast for Fiscal Year Ending Dec. 31, 2025 (revision)

ITOKI

■ Earnings forecast

- As the second year of the medium-term management plan, consolidated sales are expected to be +8.3% (workplace +10.6%, equipment/public +4.3%)
- Consolidated operating profit is forecast to be 12 billion yen, up 19.1% year on year.

Jan. 1- Dec. 31, 2025 (Unit: ¥100million)

【Consolidated】	Results for FY 12/24	Initial forecast for FY 12/25	Revised forecast for FY 12/25	Compared to initial forecast		Change in previous period	
				Amount	Increase rate	Amount	Increase rate
Net sales	1,384	**1,450**	**1,500**	+50	+3.4%	+116	+8.3%
Operating profit	100	**115**	**120**	+5	+4.3%	+20	+19.1%
Ordinary profit	100	**115**	**120**	+5	+4.3%	+20	+19.9%
Profit attributable to owners of parent	71	**80**	**83**	+3	+3.8%	+12	+15.5%
〔Operating margin〕	〔7.3%〕	**〔7.9%〕**	**〔8.0%〕**	—	〔+0.1pts〕	—	〔+0.7pts〕

【Segment】		Results for FY 12/24	Initial forecast for FY 12/25	Revised forecast for FY 12/25	Compared to initial forecast		Change in previous period	
					Amount	Increase rate	Amount	Increase rate
Workplace Business	Net sales	1,022	**1,120**	**1,130**	+10	+0.9%	+108	+10.6%
	Operating profit	80	**96**	**97**	+1	+1.0%	+17	+21.3%
	〔Operating profit margin〕	〔7.9%〕	**〔8.6%〕**	**〔8.6%〕**	—	〔±0.0pts〕	—	〔+0.7pts〕
Equipment & Public Works-Related Business	Net sales	345	**315**	**360**	+45	+14.3%	+15	+4.3%
	Operating profit	18	**18**	**23**	+5	+27.8%	+5	+27.8%
	〔Operating profit margin〕	〔5.4%〕	**〔5.7%〕**	**〔6.4%〕**	—	〔+0.7pts〕	—	〔+1.0pts〕

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2. Overview of financial results for the First Six Months (interim) of FY Ending December 31, 2025

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Consolidated results for the First Six Months (interim) of FY Ending December 31, 2025

Jan. 1- June 30, 2025 Unit: ¥100 million

[Consolidated]	FY 12/24 2Q		FY 12/25 2Q		Increase/decrease		Full-year forecast (revised)	
	Amount	% of sales	Amount	% of sales	Amount	Increase rate	Amount	Progress
Net sales	725	—	**792**	—	+67	+9.3%	1,500	52.8%
Cost of sales	444	61.3%	**453**	**57.3%**	+9	+2.1%	—	—
Gross profit	280	38.7%	**338**	**42.7%**	+57	+20.6%	—	—
SG&A expenses	212	29.3%	**232**	**29.3%**	+20	+9.6%	—	—
Operating profit	68	9.5%	**106**	**13.4%**	+37	+54.8%	120	88.5%
Ordinary profit	68	9.4%	**104**	**13.2%**	+36	+53.5%	120	87.5%
Profit attributable to owners of parent	50	7.0%	**69**	**8.8%**	+18	+36.8%	83	83.9%

【 Segment 】		FY 12/24 2Q		FY 12/25 2Q		Increase/decrease		Full-year forecast (revised)	
		Amount	% of sales	Amount	% of sales	Amount	Increase rate	Amount	Progress
Workplace Business	Net sales	540	—	**585**	—	+45	+8.3%	1,130	51.8%
	Operating profit	52	9.7%	**83**	**14.2%**	+30	+59.1%	97	85.8%
Equipment &Public Works-Related Business	Net sales	176	—	**198**	—	+22	+12.6%	360	55.3%
	Operating profit	15	8.9%	**22**	**11.2%**	+6	+41.3%	23	95.7%

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Factors in changes in operating profit (analysis of y/y changes)

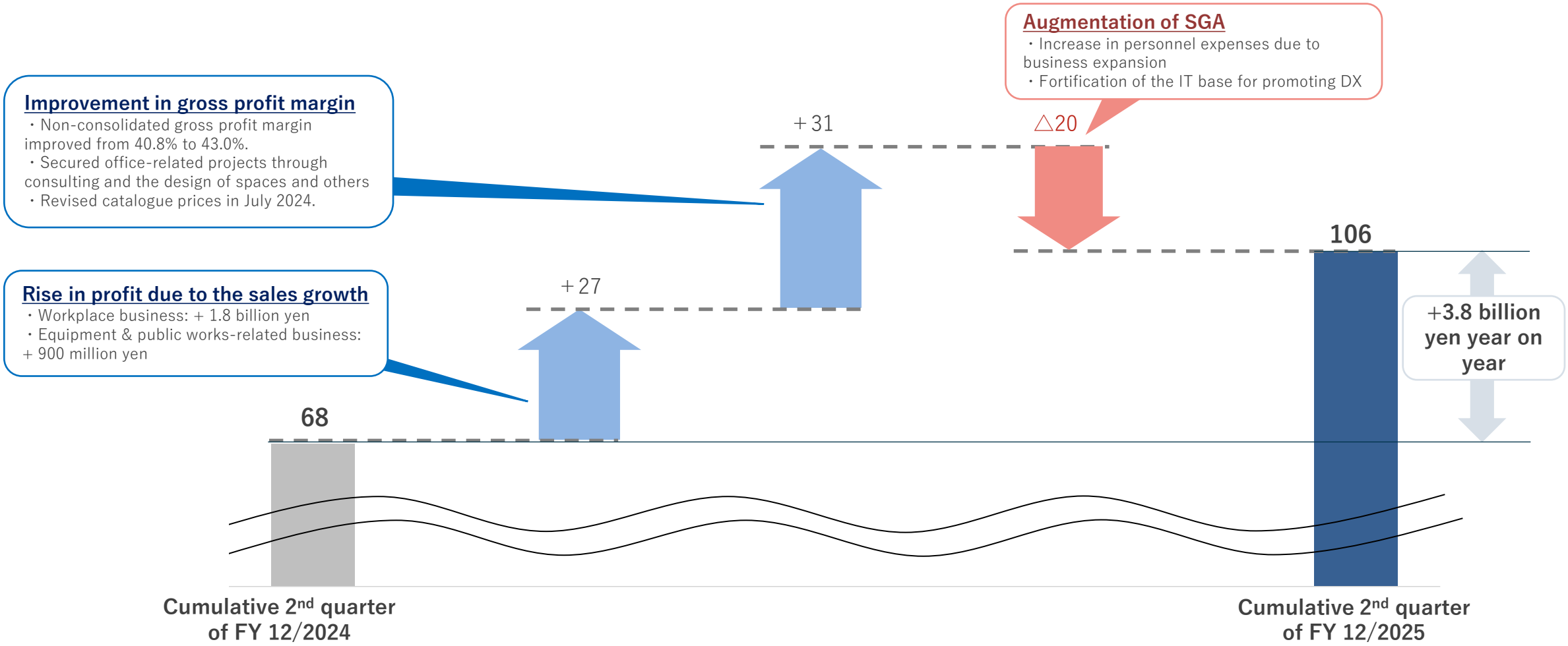
The results exceeded the assumption, thanks to the growth of demand for offices due to the investment in human capital and the provision of high value-added office environments based on consulting and the design of spaces and others

[unit: 100 million yen]

Improvement in gross profit margin
・Non-consolidated gross profit margin improved from 40.8% to 43.0%.
・Secured office-related projects through consulting and the design of spaces and others
・Revised catalogue prices in July 2024.

Rise in profit due to the sales growth
・Workplace business: + 1.8 billion yen
・Equipment & public works-related business: + 900 million yen

Augmentation of SGA
・Increase in personnel expenses due to business expansion
・Fortification of the IT base for promoting DX



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Summary of the Consolidated balance sheets summary and cash flow statement

Unit: ¥100 million

Consolidated balance sheets summary	End of Dec. 2024	End of June. 2025	増減	Remarks
Current assets	706	763	+57	Increase in cash and deposits
Fixed assets	498	498	△0	
Total assets	**1,205**	**1,262**	**+57**	
Current liabilities	554	499	△54	Decrease in notes and accounts payable
Fixed liabilities	157	223	+65	Increase in long-term borrowings, etc.
Total liabilities	**711**	**722**	**+10**	
Total shareholders' Equity	**471**	**517**	**+45**	
Total net assets	**493**	**539**	**+46**	

Overview of the consolidated cash flow statement summary	End of Dec. 2024	End of June. 2025	Remarks
Cash flow from operating Activities	△35	40	Increase due to increased revenue, etc.
Cash flow from investment activities	△29	△24	Expenditures for the introduction of SCM systems, capital investment in factories, etc.
Free cash flow	△64	15	
Cash flow from financial activities	102	9	Increase in long-term borrowings, etc.
Change in cash and cash Equivalents	38	25	
Year-end balance of cash and cash equivalents	275	240	

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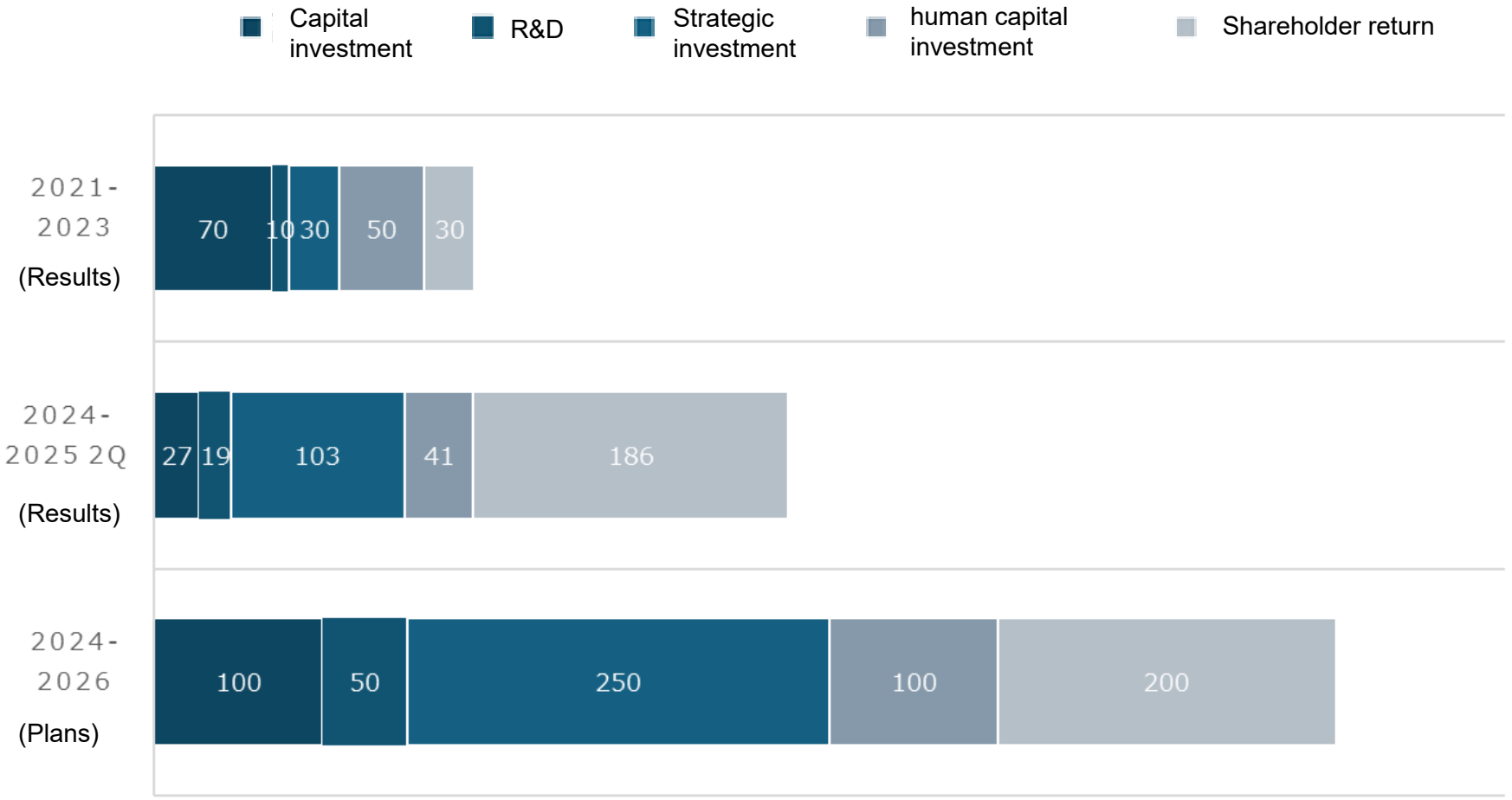
Medium-Term management Plan - Cash Allocation Progress

- **Progress toward the 70 billion yen target (including strategic expenditures) outlined in the medium-term management plan is 54% in the first half of fiscal 2025.**
- **R&D, strategic investment, and human capital investment are progressing at 40% and will continue to invest as planned**
- **Although progress in capital investment in production facilities is less than 30%, investment is planned to be promoted toward the plan.**



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Improving cash generation capacity to support growth strategies and shareholder returns

1 Free Cash Flow improvements

- **Continuous profit improvement**
  - Continue to improve profits by providing added value to offices, such as space design
- **Generate operating cash flow through strengthened working capital management**
  - Improve cash conversion and achieve an 8 billion yen improvement in operating cash flow from fiscal 2024 levels by the end of fiscal 2025
- **Optimizing owned assets**
  - Review strategic shareholdings and continue to sell non-business assets

2 Promotion of group management

- **Improving asset efficiency within the group**
  - Reduce cash outflows outside the group by 2.5 billion yen by the end of fiscal year 2025
- **Improve capital efficiency through centralized management of cash and deposits, including those of consolidated subsidiaries**
  - Reduce the group's surplus funds by introducing a cash management system
  - Annual financial cost reduction of 100 million yen
- **Strengthening governance as a group**

3 Improving investment efficiency

- **Optimizing the manufacturing system and investing in efficiency**
- **Continued investment with an eye toward future growth**
  - SCM launched in June, further promoting digital transformation
  - Active investment to establish Office 3.0 as a business
- **Strategic investment with an emphasis on returns**
  - WACC (8%) is used for investment decisions
  - Aiming for early return on investment, taking into consideration the timing of investment recovery

- **Improve profitability and asset efficiency to improve ROIC**
- **Increased cash generation capacity will increase corporate value and secure funds for shareholder returns**

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Return to Shareholders (Dividend forecast for FY Ending December 31, 2025)

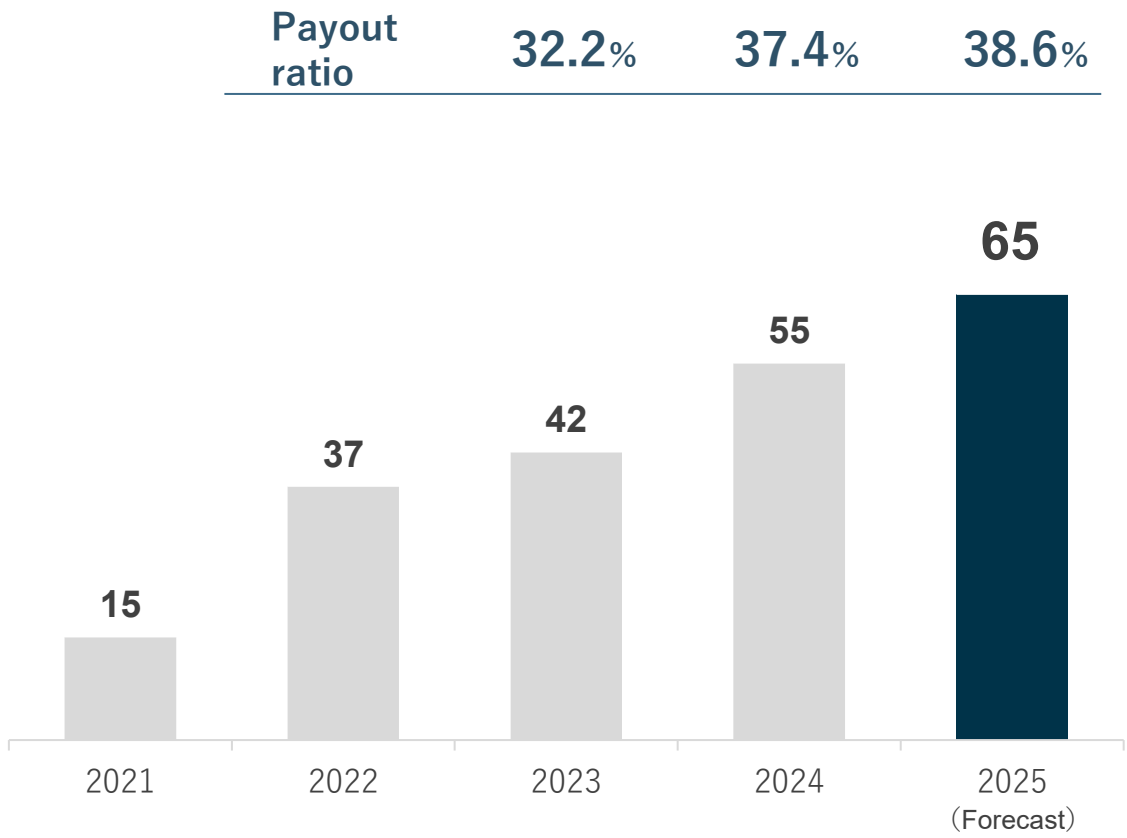
Shareholder return policy

Our company recognizes the distribution of profit as one of priority management policies, and pay a year-end dividend to shareholders once a year continuously and stably while considering corporate earnings, the enrichment of internal reserve, future business operation, etc. comprehensively from the long-term viewpoint.

We will implement dividend policies with **the aim of achieving a payout ratio of 40%** while pursuing business administration focused on shareholders and considering consolidated performance in addition to stable dividends.

We will utilize internal reserve efficiently for mainly strategic investment in R&D, which is indispensable for future growth, and growing fields in order to improve corporate value.

Variation in annual dividend per share [yen]



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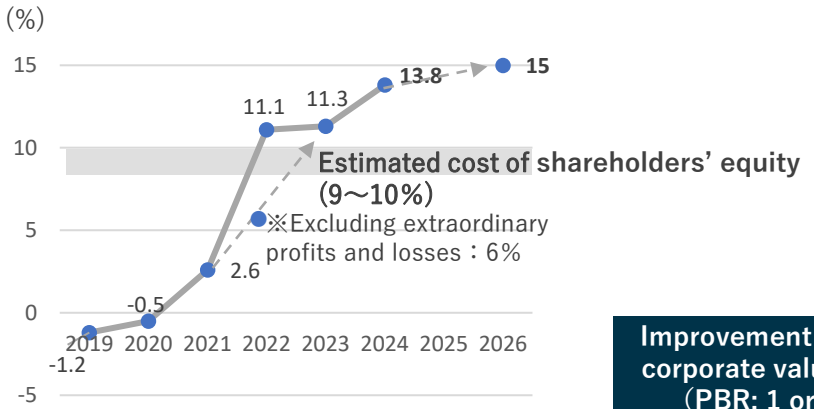
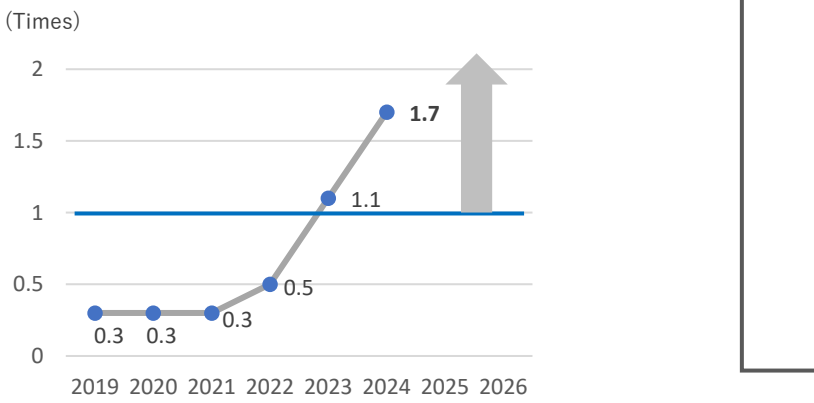
Initiatives for realizing business administration conscious of capital costs and share price

・The cost of shareholders' equity is calculated not only based on the CAPM (capital asset pricing model), but also based on the return on equity from an investor's perspective (estimated cost of equity is 9-10%).
・Progress as planned towards ROE 15% (ROE13.8% = Net profit margin on sales5.2% × Total asset turnover rate1.1 Times × Financial leverage2.4 times)
・PBR also improved significantly (PBR1.7 times = ROE13.8% × PER11-12 times)

Variation in ROE



Variation in PBR



Measures for improving ROE and curtailing cost of shareholders' equity

Improvement in corporate value (PBR: 1 or over)

- **Improvement in ROE (15% in 2026)**
  - Improvement in profitability → To enhance the profit earning capability
    - 7Flags.01 – ALL (Improved operating profit margin)
  - Improvement in profitability of use of assets → To reduce total assets and streamline the use of them
    - 7Flags.04-05、07 (Organizational restructuring, sale of non-business assets, Reduction of cross-shareholdings)
  - Financial leverage control → To manage business while considering capital cost, and optimize cash allocation
    - 7Flags.07 (Rating A-、Equity ratio 40%)
- Improvement of equityspread
- **Curtailment of cost of shareholders' equity (9-10% assumed)**
  - Reduction of business risks → To strengthen our business Portfolio to pursue synergy among group companies
    - 7Flags.03-05 (Group management reform)
  - To sophisticate sustainability-oriented business administration
    - Linking materiality and medium-term plan Receives Semi-Grand Prize of NIKKEI Integrated Report Award
  - Improvement in expected growth rate → To stir up demand for investment in offices as one form of investment in human capital
    - Expanding demand for renovations, including in rural areas Expanding importance of office space design

"To enhance the engagement with investors through strategic IR" and "enrichment of disclosed information"
- Number of interviews per year: 220

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3. Workplace Business

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1991	Joined Itoki Corporation.
1991	Assigned to Sendai Office, Tohoku Branch
2001	Assigned to Saitama Office, Kanshinetsu Branch
2009	Marketing Section 3, Corporate Marketing Dept. 1, Tokyo Branch
2011	Head of the second office of Tokyo Branch
2021	Head of Tokyo Branch
2023	Executive officer and head of Tokyo Branch
2024	Executive officer and head of Corporate Marketing Control Dept.
2025	Managing executive officer and Head of Marketing Dept.

Ichiro Washio

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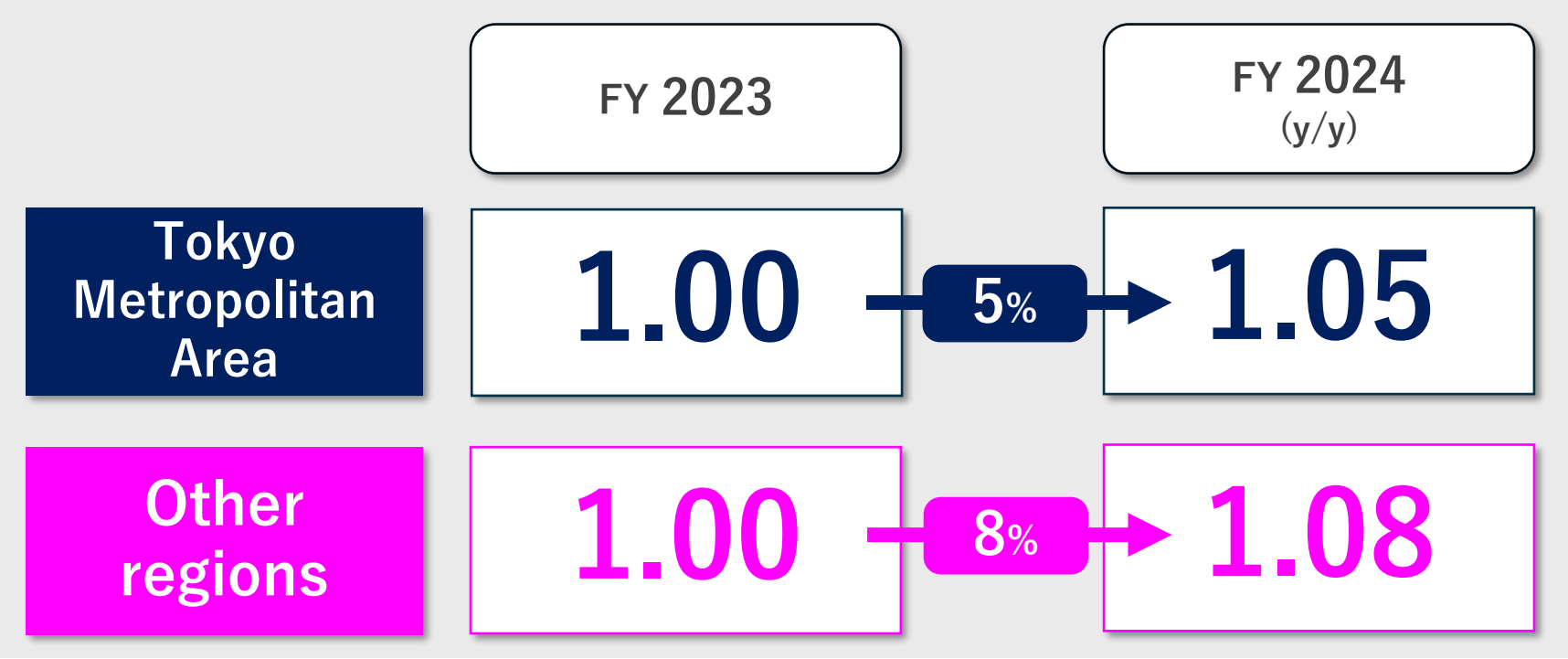
The interest in investment in offices for human capital-oriented business administration is keen in not only the Tokyo Metropolitan Area, but also other regions.



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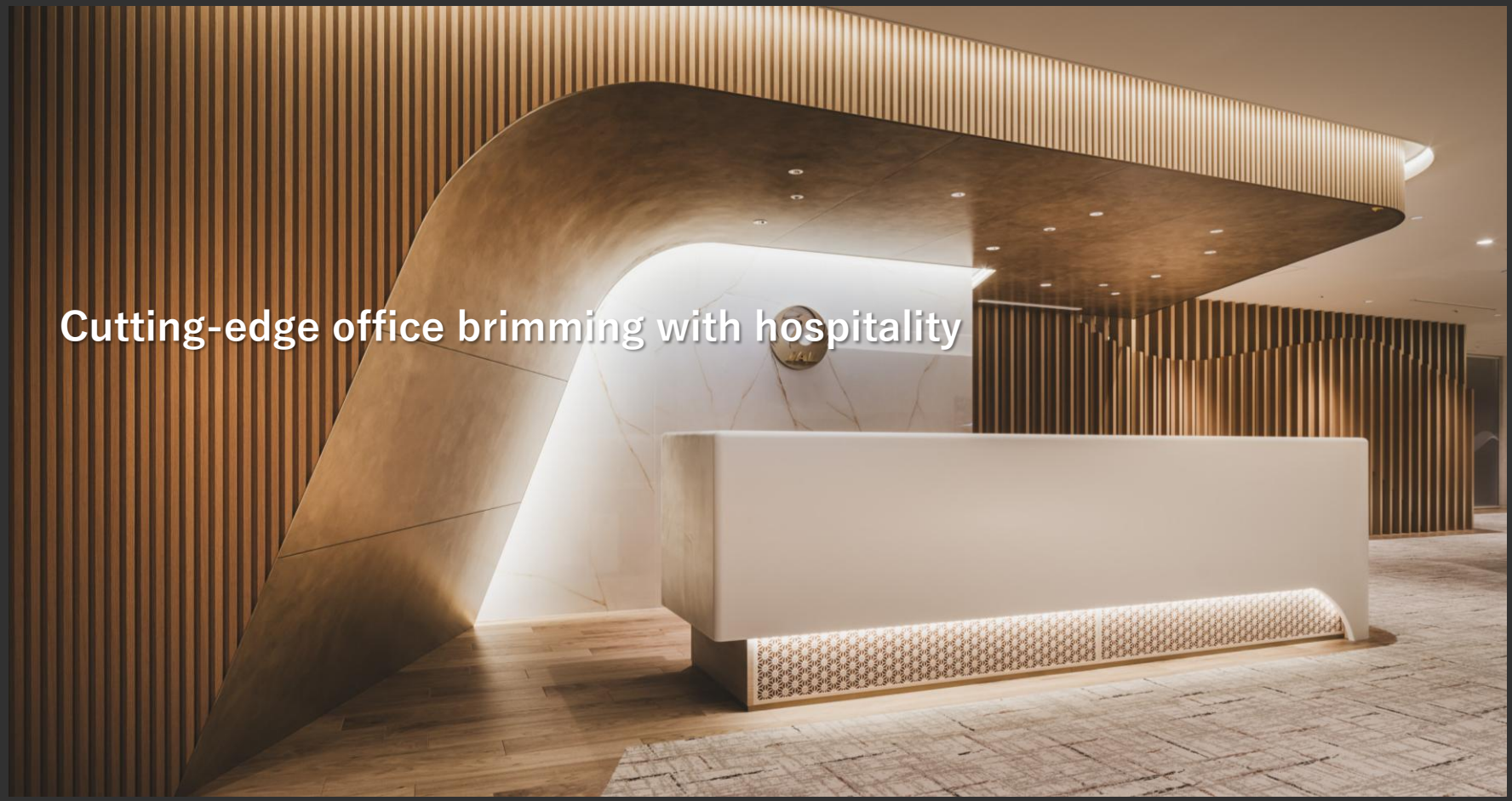
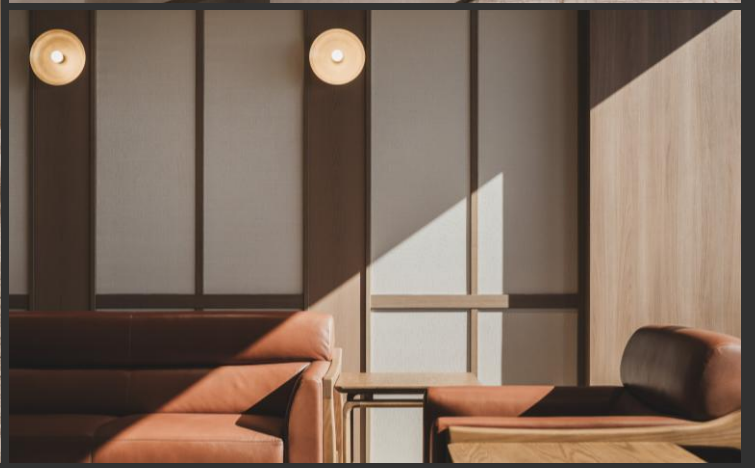
OFFICE 2.0

Case of creation of an office for Japan Airlines Co., Ltd.

Received an order for the competition for the reception space of a global enterprise.







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Regional strategies of the workplace business

In local cities where the problem of difficulty in securing human resources is more serious than that in the Tokyo Metropolitan Area, the investment in offices aimed at recruiting and retaining workers has expanded.



ITOKI × WAKITA HI-TECS

◆社名：株式会社ワキタハイテクス
所在地：福岡県筑紫野市大字山家2843番地
社員数：48人

1 空をテーマにした通路スペースで、壁には戦闘機、床には滑走路のグラフィックがデザインされている 2 土足禁止のリラックス空間で、扇段状ベンチに座って大画面を見ながら気軽にコミュニケーションが取れる 3 緑がテーマの執務スペース。フィールド感のあるカーペットとメッシュパネルで雰囲気を醸し出している 4 多彩なスタイルのミーティングスペースにより、シーンに応じた最適な環境でコミュニケーションを図ることができる

お問い合わせ先 株式会社イトーキ mail：workstyle@itoki.jp

明日の働くをデザインする 特別対談 Vol.2

ワキタハイテクス本社オフィス ◆所在地：福岡県筑紫野市大字山家2843番地

イメージアップで採用活動にも好影響

陸・海・空を表現した開放的空間

オフィス空間デザインや働き方のコンサルティングを行うイトーキ（東京）は、防衛や宇宙産業向け製品や部品製造などを主力とするワキタハイテクス（福岡県筑紫野市）のオフィスリニューアルを担当した。同社が手がける事業イメージをゾーンごとに表現するなど、企業価値向上を図っている。

イトーキ デザイナー／奥園 浩一郎氏
20年以上にわたり、九州や首都圏などで企業や自治体のオフィスを手がけ、多くの受賞歴を持つ

ワキタハイテクス 社長／脇田 大揮氏
創業68年の「3代目」新ビジョン「『おもしろさ』と『かっこよさ』でモノづくりをリードする」を標榜

―防衛や宇宙産業向けの特殊な製品などを手がけておられますが、昨年6月の工場拡張に伴う、新オフィスづくりにはどのような考えで臨まれましたか。

脇田 当初、新オフィスに対する特別なこだわりはありませんでしたが、せっかくの機会なので、当社の主力事業にちなんだコンセプト・テーマ設定とそれを表現した唯一無二のオフィスを提案してほしいと要望しました。

奥園 これに応えるため、「陸・海・空」をテーマに設定し、各エリアごとに沿った提案を行いました。執務エリアは「陸」をイメージし、フィールド感のあるデザインを採用。食事も可能なリフレッシュエリアには「海」をテーマに掲げ、空母に見立てたビッグテーブルと、まるで海原を進んでいるかのようなブルーのカーペットで構成しました。また「空」をイメージした施設下には、壁面に戦闘機を描き、床には滑走路をモチーフにしたデザインを採用しました。

脇田 イメージパースを元に、予想以上の出来に感動しました。

―特徴的な空間にわくわくしますね。以前とは大きく様変わりしたのではないでしょうか。

脇田 以前のオフィスは三角形の形状で閉塞感を感じる空間でした。そのため、圧迫感や窮屈さがあり、密室のような雰囲気で、社員間の会話も生まれにくいという課題がありました。これらの問題を解消し、より開放的でコミュニケーションが活発に行える空間にしたいという思いがありました。

奥園 これらの課題解決にあたっては、ソファやカウンターを用いたオープンスペースでありながら、気兼ねなく利用できるミーティングスペースを設計しました。また、執務室にも多彩なコミュニケーションスタイルを取り入れ、仕事を行う楽しさを生み出しています。

―リニューアルによる効果は表れていますか。

脇田 採用活動では、新オフィスの魅力を発信するPR動画を作成し、イメージアップを図りました。その結果、「この職場で働いてみたい」との応募者が増加するなど早速効果が表れています。

奥園 デザイナーとして非常にうれしい限りです。今後も、お客さまのさまざまなご要望を空間に反映させることで、より良い職場環境の実現に貢献できればと考えています。

「財界九州2025年6月号掲載」

59 Zaikai Kyushu / JUN.2025

「財界九州2025年6月号掲載」

Zaikai Kyushu / JUN.2025 58

Popularized this business

based on the cooperation between inside sales staff and field sales staff in addition media-based PR activities.

The June 2025 issue of Zaikaikyushu

Head office of Wakita Hi-techs Co., Ltd. (Tsukushino City, Fukuoka Prefecture)

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OFFICE 2.0

Active development of factory environments





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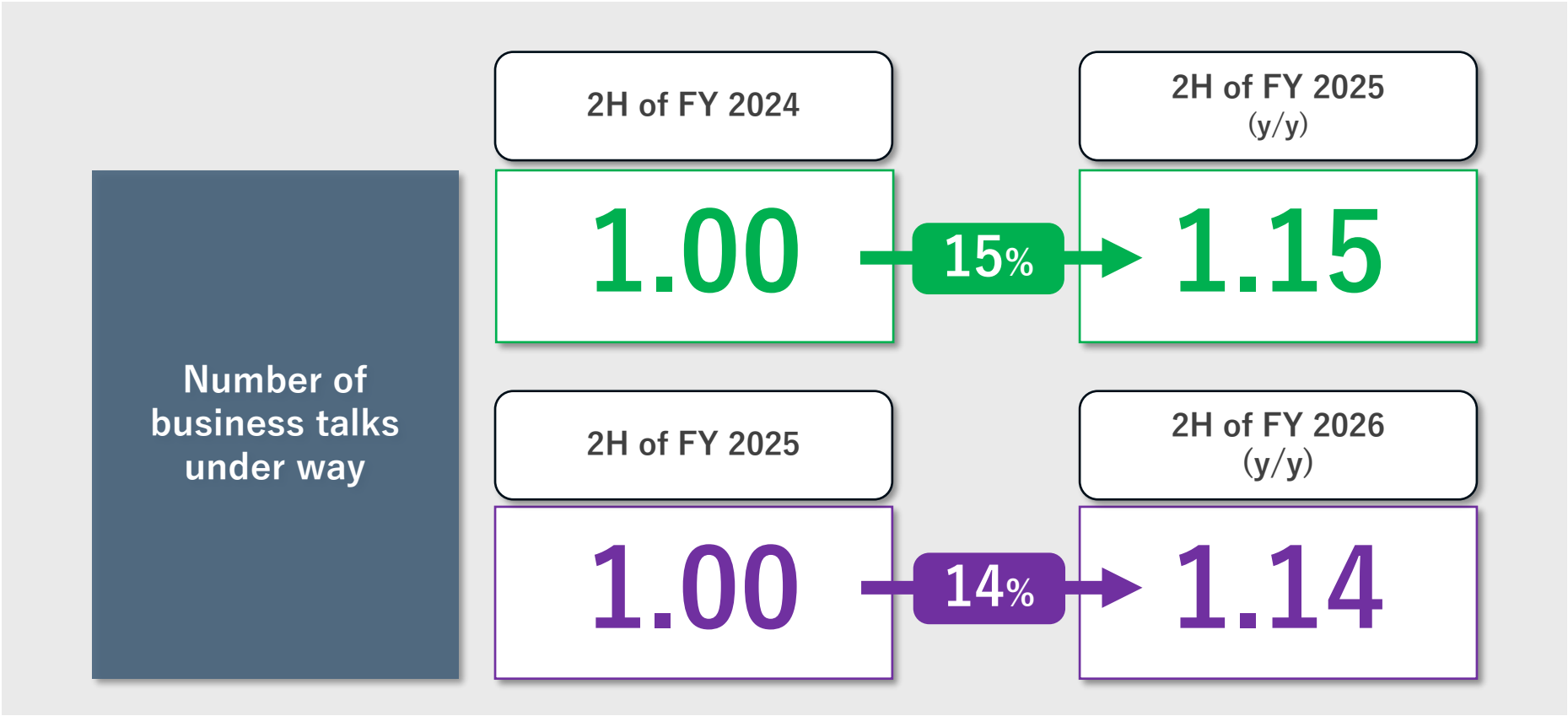
Future outlook for the workplace business

Not only the demand for new construction and relocation, but also the investment in renovation of offices expanded, due to the expectations toward overcoming the difficulty in securing human resources, decreasing turnover rate, and improving business performance.



(As of the end of July 2025)

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4. Equipment & Public Works-Related Business

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1991	Joined Itoki Corporation.
	Assigned to the division for sale to foreign-affiliated companies, the second department for sale to leading companies.
1994	Assigned to Tokyo Kita Office, Tokyo Branch.
2004	Assigned to the first office of Financial Marketing Control Dept.
2015	Appointed as head of the second office of Financial Marketing Control Dept.
2017	Appointed as representative director and president of Itoki Marui Kogyo K.K.
2021	Appointed as head of HR Division, HR Dept.
2024	Appointed as head of HR Control Division, HR Dept.
2025	Managing executive officer and head of Equipment Business Dept.



Motoki Nakamura

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Outline of the equipment & public works-related business

Equipment & public works-related business

34.5 billion yen | 25.3%



Workplace business

102.2 billion yen | 74.7%

Research equipment

Draft chamber (local ventilation equipment)



Continuous granulation equipment



Products for public facilities

Furniture for libraries



Equipment for art museums and other museums



Digital signages



Logistics equipment and racks

SAS (rapid sorting equipment)



Racks and movable shelves



Financial security equipment

Bank vault wall



Office security equipment

Entry control



Storage security



Special doors



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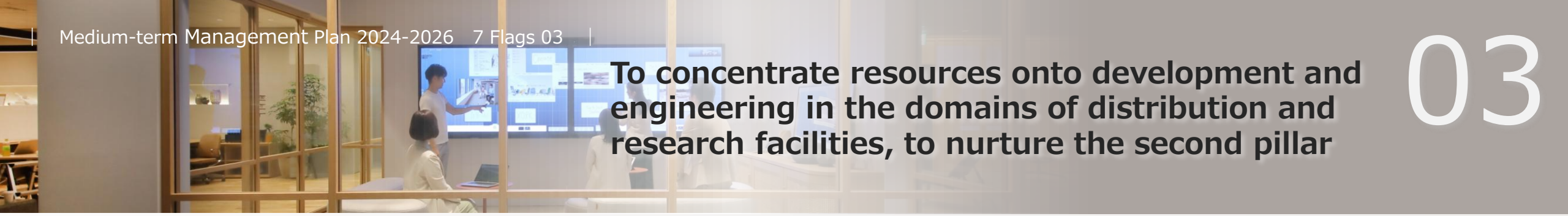


To concentrate resources onto development and engineering in the domains of distribution and research facilities, to nurture the second pillar

03

KPI

2026
Dedicated facility domain
(Sum of sales in mechatronics, airflow control, and machinery domains)

Sales
30 billion yen
(+40% from 2023)

Operating profit
2 billion yen
(+40% from 2023)

2026
Fortification of development and engineering systems
+50 or more

Measure 1: To expand the dedicated facility domain

《Distribution facilities》 To operate various SAS*1 for distribution



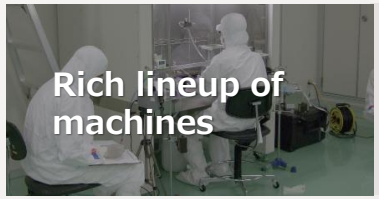
・Development for the frozen food market, where demand is expanding
・Downsizing suited for automation of various facilities
・Application to automated warehouses in ASEAN countries, etc.

《Research facilities》
To expand our market share by releasing new products



・To strengthen a touch point with customers
・Application to facilities in ASEAN countries, etc.

《Drug development/healthcare and semiconductor manufacturing》
To establish a business in a growing field



・To establish a clean equipment business in the drug development/healthcare field
・To enhance sale of automatic cleaning devices in the semiconductor manufacturing field

* 1 SAS: a shuttle-type automated multilevel warehousing system for which speed and compactness have been pursued
* 2 Mechatronics: the general term for control technologies for allowing complex movements of machines with electronic circuits
* 3 Airflow control: control of work spaces at the time of handling raw materials with a draft chamber for safety, health, and quality management

Measure 2: To establish a maintenance business

《Distribution facilities》 ・To develop prediction and maintenance services utilizing data and IoT

《Research facilities》 ・To establish a maintenance service business based on the construction and air conditioning-related technologies

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＜ Vision for equipment & public works-related business ＞

“To pave the way for ‘workstyles’ and a ‘future’ in specialized fields”

－To support spaces where specialists can flourish, keep our society anxiety-free, and conserve the culture for the future

The mission statement of Itoki is “to design ‘workstyles’ of tomorrow.”
The very mission of Itoki is to discuss ideal spaces for “working” in not only workplaces, but also specialized spaces, such as logistics, dispensing, disaster prevention, and cultural facilities.

In specialized spaces that serve as the bedrock of society, including dispensing, display, distribution, and disaster prevention spaces, Itoki will maintain the safety and peace of mind of people, social systems, and cultural value for the future based on advanced technologies that have been developed in house and keep evolving.

Then, we will reinforce this business as the “second pillar” following the workplace business.



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Disaster prevention domain (multifunctional anti-disaster shelter doors)

- History and business structure of special doors of Itoki
- Features and records of special doors
- Introduction of the multifunctional anti-disaster shelter door “BOUNCEBACK”
- Recent trend in Japan (governments, Tokyo Metropolitan Government, etc.)
- Situation of our activities, and demand

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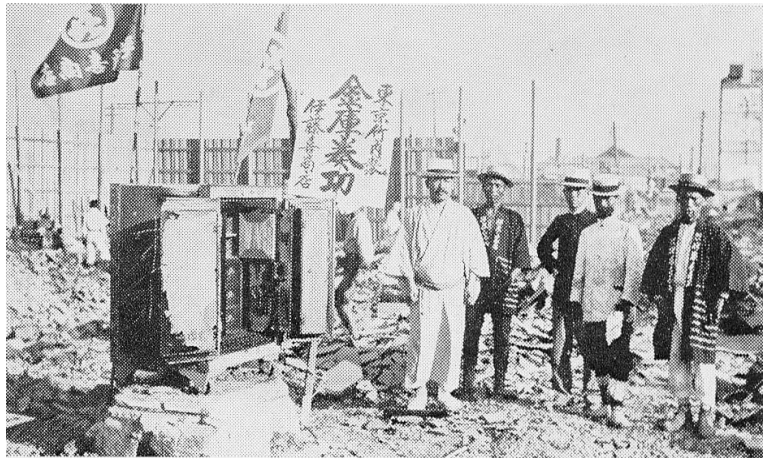
History and business structure of special doors of Itoki

・A safe in the era of Itoki Shoten (1890)



Delivered a large number of units.

Since the early days of nuclear power plants in Japan, we have delivered about **3,000 special doors** around Japan.

Commitment to in-house products and quality

One-stop system for completing sale, design, manufacturing, and maintenance all by ourselves

Leading technologies in the industry

An **expert group** composed of qualified staff versed in special doors and related technologies

Optimal use of new technologies backed by performance tests

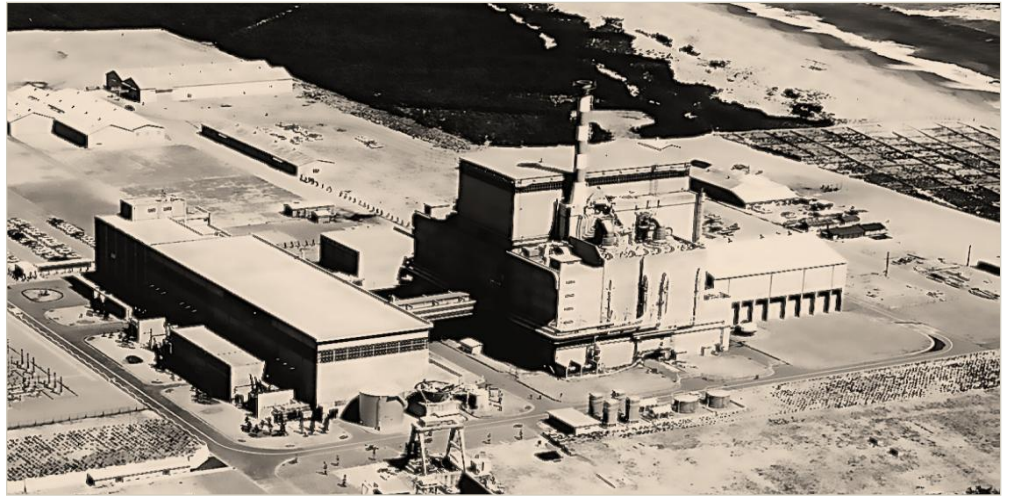
Full lineup

Full customization according to requirements and conditions, which vary broadly

・Completion of a factory of safes (1959) and a factory of special doors (1966)



・Tokai Power Plant just after completion (1966)



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Features of special doors

Door type	Required performance	Purpose of use
Watertight doors	Watertightness	**To protect** important equipment **from floods, tsunamis, etc.**
Pressure-proof and explosion-proof doors	Pressure/explosion pressure tolerance	**To shut off** significant **pressure**
Protective doors	Counterterrorism	**To block** the intrusion by **subversive activities**
Air-tight doors	Air shut-off	**To contain biohazards and maintain the pressure** of residential rooms
Doors for withstanding tornadoes	To block blown objects	To protect important equipment from the collision with **objects blown by a tornado**
Shielding doors	To block radiation	**To block radiation (gamma rays and neutron rays)**, which affects the human body







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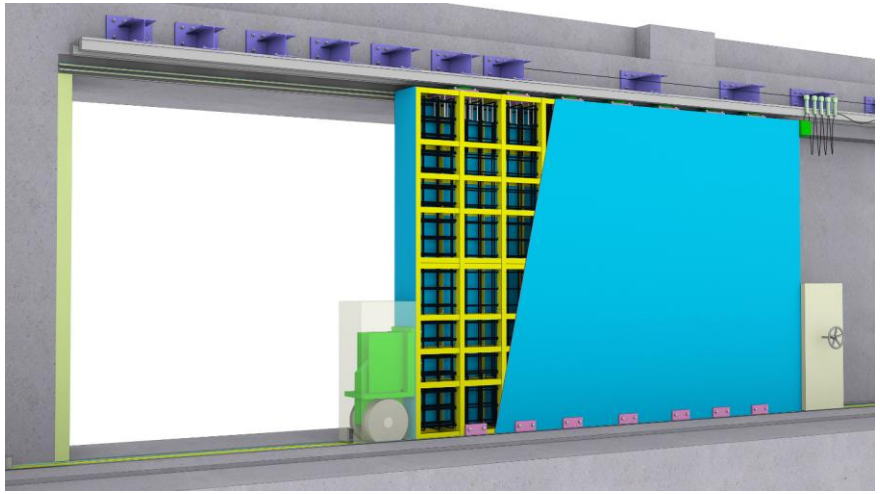
Features of special doors

・An electric single-sliding shielding door whose weight is 720 tons, the heaviest in the world



・A door blocking flying objects at a nuclear facility









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BOUNCEBACK

ITOKI's multi-functional disaster prevention door for underground shelters, which is above the world's standards

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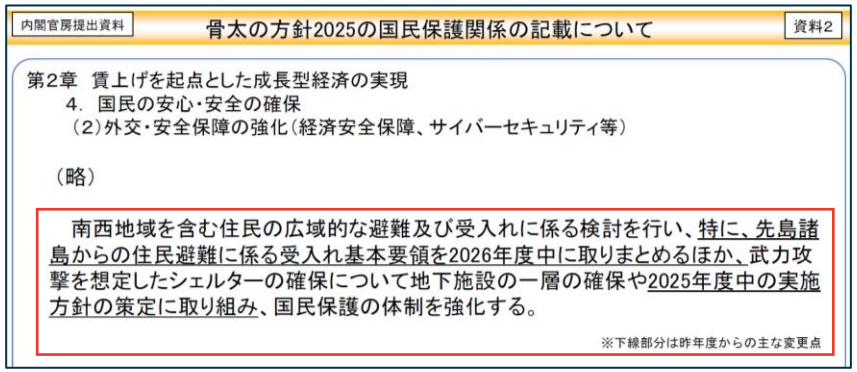
Recent Trends in Japan

Government

The government has set up the Liaison Committee Among Ministers and Agencies on Building Evacuation Facilities (Underground Shelters) to Withstand Armed Attacks, and is developing and designating evacuation facilities (underground shelters).

Matters stated in the Basic Policy on Economic and Fiscal Management and Reform 2025 regarding civil protection (Source: Material from the Cabinet Secretariat)



内閣官房提出資料

骨太の方針2025の国民保護関係の記載について

資料2

第2章　賃上げを起点とした成長型経済の実現
4. 国民の安心・安全の確保
（2）外交・安全保障の強化（経済安全保障、サイバーセキュリティ等）

（略）

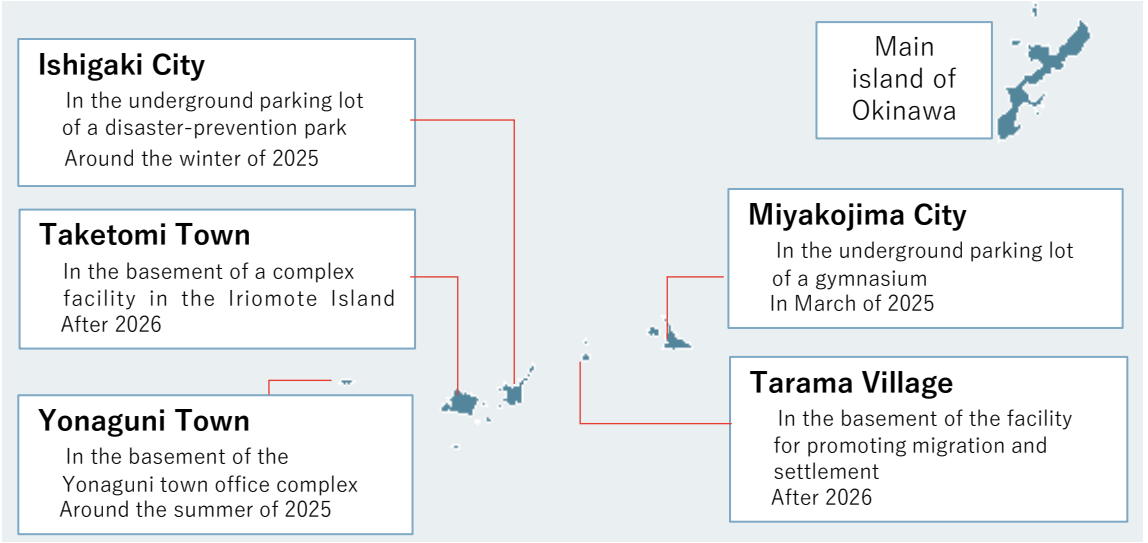
南西地域を含む住民の広域的な避難及び受入れに係る検討を行い、特に、先島諸島からの住民避難に係る受入れ基本要領を2026年度中に取りまとめるほか、武力攻撃を想定したシェルターの確保について地下施設の一層の確保や2025年度中の実施方針の策定に取り組み、国民保護の体制を強化する。

※下線部分は昨年度からの主な変更点

Initiatives regarding designation and promotion of facilities for emergency temporary evacuation (Source: Material from the Fire Department)

Each designated person with authority (the governor for a prefecture or the mayor for a designated city) promotes and supports the initiatives **with the aim of ensuring that all the people under the person's jurisdiction have access to such facilities**.

Development of specified facilities for temporary evacuation (Source: Materials from the Cabinet Secretariat and the Ministry of Defense)



Tokyo Metropolis

The Toko Metropolitan Government plans to develop an underground shelter inside the Azabu-Juban Station of the Toei Subway.



Source: Website of Tokyo Metropolis

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ITOKI's Activities and Amounts Demanded

Proposals to the government

- **ITOKI joins the Underground Shelter Working Group (WG)**, which was set up by the Association for Resilience Japan, **as the only special door manufacturer among the corporate members.**
  - **Continuously discusses issues and solutions regarding transformation of the existing underground facilities into underground shelters.**
- **ITOKI cooperates with the Japan Nuclear Shelter Association** that is the secretariat of the aforementioned WG.
  - Made presentations at a general meeting of the Parliamentary League for the Promotion of Shelters and Underground Facilities (Liberal Democratic Party's Parliamentary League for Shelters).
  - **Submitted to the government a written proposal concerning the significance of producing Japan's own underground shelters.**

Sales activities

ITOKI is going ahead with sales activities targeted at local municipalities through such efforts as cooperation with the corporate members joining the aforementioned WG and the Japan Nuclear Shelter Association.

Facility Category	No. of Facilities *As of April 1, 2024
Emergency temporary evacuation facilities	**58,589**
Emergency temporary evacuation facilities (underground facilities)	(3,926)
Specified provisional evacuation facilities (newly established in the Sakishima Islands)	–

Source: Civil Protection Portal Site of the Cabinet Secretariat

10% → **Amount demanded: ¥60~100 bn**

*Estimated amount calculated by ITOKI

Activities relating to the current fiscal year

May **ITOKI sent 2 senior engineers to Switzerland, a leading country in underground shelter construction in which underground shelters have been built at the highest rate in the world.**
The senior engineers visited various facilities, including the nuclear shelter research institute under the control of the Swiss Federal Office of Civil Protection.

July ITOKI held a conference targeted at the media for announcing the new visions of the Equipment & Public Works-Related Business, and **promoted "BOUNCEBACK" to parties outside ITOKI**.

Oct. ITOKI plans to **exhibit at the Security & Safety Trade Expo (RISCON TOKYO) 2025** *The exhibition is held in cooperation with the Tokyo Metropolitan Government.

This autumn ITOKI plans to offer **to fund managers a tour for showing BOUNCEBACK** at the Japan Nuclear Shelter Association.

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Future direction of Equipment & Public Works-Related Business

Special doors and system equipment will become **the second pillar** of ITOKI

Issue — Ensuring production capacity to meet demand

Solution — Securing excellent, highly skilled science and technology human resources (engineers, designers, developers)

- Active recruitment (experienced personnel)
- Recruiting highly skilled science graduates from Hanoi University of Technology (4th year)
- Transfer necessary personnel to group companies (strengthening organizational capabilities)

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appendix

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Pharmaceutical domain (a medicine picking system)

We delivered the automatic medicine picking system “DAP with MediMonitor” to Yachiyodai-Nishiguchi Store of Kusurino Fukutaro

Background for development

- **Drugstores that have dispensing pharmacies are increasing** among major drugstore chains**.**
- **Improvement in productivity and acceleration of DX** of operations of dispensing pharmacies
- **Easing of regulations so that non-pharmacists can pick medicines at dispensing pharmacies** under certain conditions
- While the number of pharmacists in pharmacies and medical facilities are increasing year by year, **the shortage of pharmacists is becoming more serious in some regions.**

Features of products

- It is possible to install compact units **in small and medium-sized stores.**
- A compact structure in which **medicine racks and inspection tables are integrated**
- Optimization of trays in warehouses according to usage records **with the function to relocate items automatically**
- Linkage with **the dispensing inspection support system** (MediMonitor)

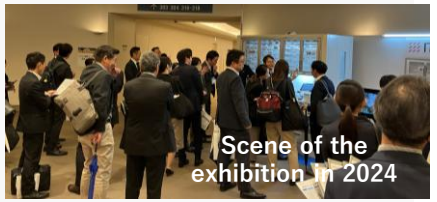


Participation in exhibitions

【Exhibitions in which we participated】
Exhibition of enterprises held together with the 18th academic conference of the Pharmacy Society of Japan
Nov. 2-3, 2024／Pacifico Yokohama

【Exhibitions in which we plan to participate】
Exhibition of pharmaceutical equipment held together with the 58th JPA Congress of Pharmacy and Pharmaceutical Science
Oct. 12-13, 2025／Kyoto International Conference Center

The 26th Japan Drugstore Show
Scheduled to be held in Aug. 2026／Tokyo Big Sight


Scene of the exhibition in 2024

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Issues “Integrated Report 2025”

Announcement of publication of "Integrated Report 2025" highlighting the superiority of "design" and focusing on the realization of the medium-term management plan

Special edition



[Integrated Report 2025 Special edition]

Main part



[Integrated Report 2025 Main part]

Human capital report



[Human capital report 2025]

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Major Topics <Awards/PR>

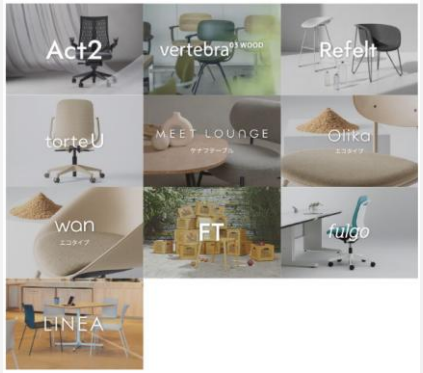
ITOKI produced art tables and stools made of waste plastics in collaboration with TOYOTA UPCYCLE.



The entrance of the headquarters of TOYOTA MOTOR CORPORATION (Toyota-cho, Toyota-shi, Aichi)

In collaboration with the TOYOTA UPCYCLE project carried out by TOYOTA MOTOR CORPORATION, ITOKI produced art tables and art stools using waste plastics generated in the course of the manufacturing processes at both companies. The experimentally produced furniture has been installed at the headquarters of TOYOTA MOTOR.

ITOKI unveiled 10 products certified as Level Gold of its environmentally friendly standards.



ITOKI has certified 10 products, which conform to the 5 eco-friendly principles of its environmentally friendly standards “Eco Level,” as Level Gold, the highest grade in the standards, and unveiled them on its official website, in order to evolve and develop its initiatives to promote resource recycling that is one of the key subjects in the Environment category of the ITOKI Group’s ESG strategies.

ITOKI won the special jury prize in Drone Movie Contest 2025 for the drone video footage of its head office.



ITOKI won the special jury prize in Drone Movie Contest 2025, a drone footage contest hosted by Robotics Academy of Digital Hollywood Co., Ltd. and Japan UAS Industrial Development Association (JUIDA).

Click here to watch the awarded video ☞ https://youtu.be/yoLJRqNVLZY

ITOKI received the Ministry of Agriculture, Forestry and Fisheries, Agricultural Production Bureau Director General’s Award for its head office, ITOKI DESIGN HOUSE, as a pioneering example of indoor greening.



ITOKI received the Ministry of Agriculture, Forestry and Fisheries, Agricultural Production Bureau Director General’s Award in Indoor Greening Contest 2025 sponsored by the Indoor Greening Promotion Council.
The award was granted to ITOKI because its efforts to create office spaces that harmonize with plants, appropriately manage plants, and design space that helps enhance human capital management were highly evaluated.

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Major Topics <Product Introduction>

ITOKI's new office furniture brand, NII, was born.



NII, whose concept has been defined as "Ingenious design," is a furniture brand that transforms offices into attractive and lively stages. In collaboration with designers playing active roles globally, ITOKI will create an innovative collection of products while paying attention to every detail of quality, comfort, and craftsmanship.

ITOKI began to sell giraffenap, a box made by Koyoju Plywood Corporation for letting people take a nap while standing up.





This product was commercialized under a license agreement with Koyoju Plywood Corporation for the open patent held by ITOKI regarding nap boxes, "Structure for Containing the Human Body and Enclosure for Sleeping," was unveiled in August 2023, and began to be on the market in January 2024. Currently, ITOKI is expanding its product lineup as an increasingly wide range of working environments and workstyles are becoming available, and the launch of the nap box is part of the effort.

ITOKI developed X-NR (Product Code), an automated storage-specific transport system to fulfill the needs for on-site logistics restructuring.

X-NR



DALTON unveiled HUGO, containment equipment series in which powder processing machinery and containment equipment are combined, and launched the first product in the series, Containment Crusher HA-5.



DALTON launched Sterigion ®, a new sterile isolator.



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Points of note:

- Our consolidated financial statements are prepared according to Japanese accounting standards.
- Our performance forecast and other figures are based on the information that we currently possess and on certain presumptions that can be deemed logical. Actual performance may deviate from these due to various risks, uncertainties, and other factors.

For IR related inquiries:
IR Division, Corporate Communication
Control Dept., Itoki Corporation

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E-mail: itk-ir@itoki.jp
https://www.itoki.jp/en/company/ir/

明日の「働く」を、デザインする。