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November 6, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Okamura Corporation
Listing: Tokyo Stock Exchange
Securities code: 7994
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Scheduled date to file semi-annual securities report: November 10, 2026
Scheduled date to commence dividend payments: December 10, 2026
Preparation of supplementary material on financial results: Prepared
Holding of financial results briefing: Scheduled (for institutional investors and analysts)

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

1. Consolidated Operating Results for the Six Months Ended September 30, 2026 (From April 1, 2026 to September 30, 2026)

(1) Operating Results (cumulative)

(Percentages indicate year-over-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	153,917	0.1	6,468	(5.4)	7,585	(1.5)	6,692	(9.6)
September 30, 2025	153,776	5.6	6,837	1.4	7,703	(5.6)	7,407	(7.1)

Note: Comprehensive income For the six months ended September 30, 2026: ¥4,414 million [(50.3)%]
For the six months ended September 30, 2025: ¥8,877 million [99.3%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	70.69	–
September 30, 2025	78.25	–

(2) Financial Positions

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	291,577	205,571	69.8
March 31, 2026	301,877	206,089	67.6

Reference: Total equity
As of September 30, 2026: ¥203,644 million
As of March 31, 2026: ¥204,129 million

2. Dividend

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	52.00	–	52.00	104.00
Fiscal year ending March 31, 2027	–	52.50			
Fiscal year ending March 31, 2027 (Forecast)			–	52.50	105.00

Note: Revisions to the forecast of dividends most recently announced: None

3. Forecast of Consolidated Performance for the Fiscal Year Ending March 31, 2027 (From April 1, 2026 to March 31, 2027)

(Percentages indicate year-over-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	%	Yen
Full year	335,000	1.8	26,000	7.7	27,500	6.4	19,000	(15.2)	200.67

Note: Revisions to the forecast of performance most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: –
Excluded: –

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)
(i) Total number of issued shares at the end of the period (including treasury stock)

As of September 30, 2026	100,621,021 shares
As of March 31, 2026	100,621,021 shares

(ii) Number of treasury stock at the end of the period

As of September 30, 2026	5,913,859 shares
As of March 31, 2026	5,947,462 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	94,682,617 shares
Six months ended September 30, 2025	94,654,254 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accounts or an audit corporation.

* Proper use of earnings forecasts and other special matters

The performance forecasts and other forward-looking statements contained herein are based on the information available to the Company at the time, and contain certain assumptions that the Company considers to be reasonable. They are subject to diverse factors that may cause actual results of operations and other items to differ significantly from the statements and forecasts. For a description of the assumptions underlying the performance forecasts and the points to note when using the performance forecasts in this document, etc., please refer to (3) Explanation of Forecast of Consolidated Performance and Other Forward-Looking Information in 1. Overview of Operating Results, etc. on page 5 of the Attachments to this Financial Results summary.

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1. Overview of Operating Results, etc.

(1) Explanation of Operating Results

At the Okamura Group (the "Group"), our mission is to "Contribute to society by creating environments where people can thrive with rich ideas and reliable quality." Under this mission, we aim to realize a society in which all people can work and live with vitality and smiles in line with our purpose of "Realizing a society where people can thrive."

During the six months ended September 30, 2026, the outlook of the Japanese domestic economy remained clouded as affected by factors such as rising financing costs due to interest rate hikes, soaring raw material and energy prices, instability in the Middle East and the prolonged slowdown of the Chinese economy, despite continued investment demand aimed at addressing labor shortages and improving productivity.

Under these conditions, to achieve the goals of Mid-term Management Plan 2028, the Group has worked to reform our business structure and improve productivity with a focus on management efficiency to strengthen our earning power, as well as promoted rebranding to enhance its corporate value. Furthermore, against the backdrop of a shrinking workforce, shifts in working styles, consumer behavior, and logistics needs driven by the rapid adoption of AI, as well as sustainability measures, investments in creating an environment for customers are not only about equipment upgrades, but have become an important management issue for enhancing competitiveness, securing human resources, and increasing productivity. To address these issues, the Group has worked to provide products and services that support the transformation of work environments, retail stores, logistics facilities, and more.

As a result, for the period under review, the Group recorded net sales of 153,917 million yen (up 0.1% year-over-year), operating profit of 6,468 million yen (down 5.4% year-over-year), ordinary profit of 7,585 million yen (down 1.5% year-over-year), and profit attributable to owners of parent of 6,692 million yen (down 9.6% year-over-year).

As of July 1, 2026, the Group has made the following changes to the names of our segments based on the management policy disclosed in the Annual Securities Report for the fiscal year ended March 31, 2026 under "1. Business policy, business environment, issues to address, etc." in "Part II. Overview of business." These are changes of name only and do not alter the way that reportable segments are classified or the way that financial results are calculated.

Former segment name	New segment name
Office Furniture Business	Work & Life Creation Business
Store Displays Business	Commerce Solutions Business
Material Handling Systems Business	Smart Logistics Technology Business

Performance by segment is presented below.

Segment name	Net sales (Millions of yen)			Segment profit (loss) (Millions of yen) (Note 1)		
	Six months ended September 30, 2025	Six months ended September 30, 2026	Change	Six months ended September 30, 2025	Six months ended September 30, 2026	Change
Work & Life Creation Business	83,538	85,053	1,515	5,939	5,287	(651)
Commerce Solutions Business	58,949	58,786	(163)	1,370	1,841	470
Smart Logistics Technology Business	8,313	7,100	(1,213)	(503)	136	640
Other	2,976	2,978	2	30	75	44
Adjustments (Note 2)	—	—	—	—	(872)	(872)
Total	153,776	153,917	140	6,837	6,468	(369)

Notes: 1. The totals for segment profit (loss) correspond to operating profit on the semi-annual consolidated statements of income.

2. Adjustments of (872) million yen for segment profit (loss) refer to selling, general and administrative expenses that do not belong to a specific business segment, such as expenses for the renewal of corporate branding and R&D expenses for AI and the robotic technology field.

Work & Life Creation Business

In the Work & Life Creation Business, in addition to differences in corporate strategies and operational characteristics, working styles are evolving against the backdrop of technological advancements such as AI and a shrinking workforce, and the designs and layouts required for offices continue to diversify. In addition, from the perspective of human capital management, there is a growing recognition of office development as a business investment, and demand for office renewals remains robust nationwide as a means to recruit and retain talent, as well as enhance employee engagement. Moreover, in the public sector market, business opportunities are expanding on the anticipation of renovations and functional upgrades due to the aging of existing facilities, as well as new construction and rebuilding projects. Under these circumstances, we have leveraged the results of our research into future working styles and the insight we have gained from our extensive delivery record to evolve our product development, office design, and solution menu, all aimed at helping our customers solve their management issues. In the public sector market, we have leveraged the comprehensive engineering capabilities developed in the office-related market and expanded our business domain by creating spaces where people can thrive. In addition, we have worked to expand our domestic BtoC market primarily through task seating, as well as worked to develop our business base and strengthen our foundation for growth, while leveraging the product capabilities, sales reach, and other strengths of our Group companies in the overseas office-related market. As a result, net sales reached a record high. However, operating profit declined compared to the same period of the previous fiscal year due to upfront expenditures such as consulting fees and promotional costs incurred with an eye toward the future.

As a result, segment net sales amounted to 85,053 million yen (up 1.8% year-over-year) and segment

profit was 5,287 million yen (down 11.0% year-over-year).

Commerce Solutions Business

In the Commerce Solutions Business, against the backdrop of the growing need to streamline store operations due to a shrinking workforce, the retail industry is increasing investment in digital technologies aimed at labor savings, efficiency improvements, and operational streamlining. In addition, due to shifting consumer values, there is growing demand for stores that prioritize experiential value alongside retail-focused stores. Under these circumstances, we have aimed to expand net sales and operating profit by leveraging our product lineup featuring display fixtures, refrigerated showcases and other products, based on the ability to provide integrated service functions from design and construction to after-sales service, to expand store operation support services utilizing digital technologies and strengthen capabilities for experiential stores. As an outcome of this, while net sales declined compared to the same period of the previous fiscal year due to the curbing of new store openings by customers against the backdrop of rising construction costs and other factors, operating profit increased year-over-year, driven by the securing of funds for various expenses, as well as the absence of the one-time costs due to office relocation in the same period of the previous fiscal year and cost reductions achieved through improved operational efficiency.

As a result, segment net sales amounted to 58,786 million yen (down 0.3% year-over-year) and segment profit was 1,841 million yen (up 34.3% year-over-year).

Smart Logistics Technology Business

In the Smart Logistics Technology Business, as the implementation of logistics DX and automation is positioned as a key issue for achieving sustainable management, in addition to the labor savings to date, there is growing demand for data-driven visualization and optimization. Under these circumstances, we aim for sustainable growth by strengthening our earnings base through the concentration of management resources on key markets and priority customers, and by transforming into a logistics system integrator that provides continuous support based on customer operational data, ranging from warehouse and operational design to the procurement of optimal equipment and post-launch operational assistance. However, due to a persistent slump in the number of orders continuing from the previous fiscal year, net sales decreased compared to the same period of the previous fiscal year. Meanwhile, thanks to improved gross profit margins resulting from rigorous cost management on delivered projects, as well as the optimization of staffing levels and greater efficiency in administrative expenses as part of our business restructuring, operating profit turned positive, shifting from the operating loss recorded in the same period of the previous fiscal year.

As a result, segment net sales amounted to 7,100 million yen (down 14.6% year-over-year) and segment profit was 136 million yen (segment loss of 503 million yen in the same period of the previous fiscal year).

(2) Explanation of Financial Position

The financial position as of September 30, 2026 (the end of the second quarter under review) was as follows.

Total assets amounted to 291,577 million yen, a decrease of 10,299 million yen from the end of the previous fiscal year. Current assets decreased by 3,688 million yen, mainly due to a decrease in notes and accounts receivable - trade, and contract assets, despite an increase in cash and deposits. Non-current assets decreased by 6,610 million yen, mainly due to a decrease in investment securities.

Liabilities stood at 86,006 million yen, a decrease of 9,781 million yen from the end of the previous fiscal year, mainly due to decreases in retirement benefit liability, notes and accounts payable - trade, and income taxes payable.

Net assets amounted to 205,571 million yen, a decrease of 517 million yen from the end of the previous fiscal year, mainly due to a decrease in valuation difference on available-for-sale securities despite an increase in retained earnings.

As a result, the equity ratio increased by 2.2 percentage points from the end of the previous fiscal year to 69.8%.

Cash flows for the six months ended September 30, 2026 were as follows.

Net cash provided by operating activities was 20,232 million yen (compared to 18,552 million yen provided in the same period of the previous fiscal year). This was mainly a result of profit before income taxes of 11,337 million yen, depreciation of 4,245 million yen, and a decrease in accounts receivable - trade, and contract assets of 18,071 million yen, despite a gain on contribution of securities to retirement benefit trust of 6,266 million yen, decrease in trade payables of 3,973 million yen, and income taxes paid of 4,296 million yen.

Net cash used in investing activities was 2,470 million yen (compared to 4,254 million yen used in the same period of the previous fiscal year). This was mainly a result of purchase of property, plant and equipment of 2,496 million yen and purchase of intangible assets of 1,054 million yen, despite proceeds from sale and redemption of investment securities of 1,364 million yen.

Net cash used in financing activities was 6,633 million yen (compared to 5,004 million yen used in the same period of the previous fiscal year). This was mainly a result of dividends paid of 4,936 million yen.

As a result, cash and cash equivalents at the end of the six months ended September 30, 2026 amounted to 43,328 million yen, an increase of 11,467 million yen from the end of the previous fiscal year (compared to an increase of 9,168 million yen in the same period of the previous fiscal year).

(3) Explanation of Forecast of Consolidated Performance and Other Forward-Looking Information

In light of recent trends in business categories and the recording of an extraordinary loss for business restructuring expenses, we have revised the forecast figures of consolidated performance for the fiscal year ending March 31, 2027, which were announced on May 8, 2026.

Please note that the performance forecasts are based on the information available as of the day of their announcement, and actual results may differ from these forecasts due to various factors.

	Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Basic earnings per share (Yen)
Previous forecast (A)	347,000	26,000	27,500	21,100	222.87
Revised forecast (B)	335,000	26,000	27,500	19,000	200.67
Change (B-A)	(12,000)	–	–	(2,100)	–
Change (%)	(3.5)	–	–	(10.0)	–
(Reference) Results of fiscal year ended March 31, 2026	329,031	24,144	25,839	22,416	236.80

(Reference)

Consolidated Net Sales by Segment

	Year ending March 31, 2027	Previous forecast
Work & Life Creation Business	195.0 billion yen	207.0 billion yen
Commerce Solutions Business	119.0 billion yen	120.0 billion yen
Smart Logistics Technology Business	15.0 billion yen	14.0 billion yen
Other	6.0 billion yen	6.0 billion yen
Adjustments	-	-
Total	335.0 billion yen	347.0 billion yen

Consolidated Operating Profit by Segment

	Year ending March 31, 2027	Previous forecast
Work & Life Creation Business	23.8 billion yen	24.5 billion yen
Commerce Solutions Business	3.8 billion yen	3.5 billion yen
Smart Logistics Technology Business	0.2 billion yen	0.0 billion yen
Other	0.2 billion yen	0.2 billion yen
Adjustments	(2.0) billion yen	(2.2) billion yen
Total	26.0 billion yen	26.0 billion yen

Note: Adjustments refer to SG&A expenses that are not allocated to any specific business segment, such as transient expenses incurred due to business restructuring and structural reforms, and research and development expenses related to advanced technologies.

Major expenses included in adjustments: (Expenses related to the renewal of corporate branding, research and development expenses related to advanced technology areas such as AI and robot technology, etc.)

In the business plan of each segment for the fiscal year ending March 31, 2027, a portion of the research and development expenses for the Smart Logistics Technology business was transferred to adjustments. There are no changes regarding the Work & Life Creation business, Commerce Solutions business, Powertrain business, and others.

2. Semi-Annual Consolidated Financial Statements and Principal Notes

(1) Semi-Annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	32,725	44,251
Notes and accounts receivable - trade, and contract assets	86,106	68,034
Merchandise and finished goods	9,176	9,680
Work in process	6,976	7,891
Raw materials and supplies	7,999	7,932
Other	3,705	5,192
Allowance for doubtful accounts	(199)	(182)
Total current assets	146,490	142,801
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,168	27,561
Land	33,633	32,526
Other, net	25,738	25,732
Total property, plant and equipment	87,541	85,820
Intangible assets		
Goodwill	9,020	8,526
Other	8,037	8,214
Total intangible assets	17,058	16,741
Investments and other assets		
Investment securities	42,344	37,618
Other	8,454	8,609
Allowance for doubtful accounts	(13)	(13)
Total investments and other assets	50,787	46,214
Total non-current assets	155,386	148,776
Total assets	301,877	291,577

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	26,794	22,750
Short-term borrowings	3,715	3,006
Current portion of long-term borrowings	1,052	552
Current portion of bonds payable	-	5,000
Income taxes payable	5,314	3,353
Provision for bonuses	4,114	5,406
Provision for business restructuring	-	665
Other	10,297	10,526
Total current liabilities	51,289	51,260
Non-current liabilities		
Bonds payable	10,000	5,000
Long-term borrowings	15,258	15,257
Retirement benefit liability	8,239	987
Provision for business restructuring	-	1,733
Other	10,999	11,767
Total non-current liabilities	44,498	34,745
Total liabilities	95,787	86,006
Net assets		
Shareholders' equity		
Share capital	18,670	18,670
Capital surplus	16,800	16,825
Retained earnings	151,770	153,529
Treasury shares	(7,701)	(7,660)
Total shareholders' equity	179,539	181,365
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,990	15,370
Foreign currency translation adjustment	4,030	4,546
Remeasurements of defined benefit plans	2,568	2,361
Total accumulated other comprehensive income	24,589	22,278
Non-controlling interests	1,960	1,927
Total net assets	206,089	205,571
Total liabilities and net assets	301,877	291,577

(2) Semi-Annual Consolidated Statements of Income and Comprehensive Income

Semi-Annual Consolidated Statements of Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	153,776	153,917
Cost of sales	103,537	102,129
Gross profit	50,239	51,788
Selling, general and administrative expenses		
Packing and transportation costs	5,068	5,156
Salaries and allowances	14,907	15,036
Provision for bonuses	2,960	3,405
Rent expenses	4,971	5,230
Other	15,493	16,490
Total selling, general and administrative expenses	43,401	45,320
Operating profit	6,837	6,468
Non-operating income		
Interest income	56	39
Dividend income	644	551
Share of profit of entities accounted for using equity method	468	571
Other	389	495
Total non-operating income	1,558	1,656
Non-operating expenses		
Interest expenses	250	314
Loss on sale and retirement of non-current assets	135	55
Other	307	169
Total non-operating expenses	692	539
Ordinary profit	7,703	7,585
Extraordinary income		
Gain on change in equity	-	145
Gain on sale of investment securities	2,947	1,158
Gain on contribution of securities to retirement benefit trust	258	6,266
Total extraordinary income	3,205	7,569
Extraordinary losses		
Loss on sale of non-current assets	1,001	-
Impairment losses	4	1,393
Loss on sale of investment securities	82	3
Loss on valuation of investment securities	199	-
Business restructuring expenses	-	2,420
Total extraordinary losses	1,288	3,816
Profit before income taxes	9,620	11,337
Income taxes – current	3,065	2,901
Income taxes – deferred	(876)	1,738
Total income taxes	2,188	4,639
Profit	7,432	6,697
Profit attributable to non-controlling interests	24	5
Profit attributable to owners of parent	7,407	6,692

Semi-Annual Consolidated Statements of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	7,432	6,697
Other comprehensive income		
Valuation difference on available-for-sale securities	2,246	(2,694)
Foreign currency translation adjustment	(581)	477
Remeasurements of defined benefit plans, net of tax	(175)	(207)
Share of other comprehensive income of entities accounted for using equity method	(44)	141
Total other comprehensive income	1,445	(2,283)
Comprehensive income	8,877	4,414
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,929	4,381
Comprehensive income attributable to non-controlling interests	(52)	33

(3) Semi-Annual Consolidated Statements of Cash Flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	9,620	11,337
Depreciation	3,331	4,245
Impairment losses	4	1,393
Amortization of goodwill	588	603
Loss (gain) on change in equity	-	(145)
Business restructuring expenses	-	2,420
Loss (gain) on contribution of securities to retirement benefit trust	(258)	(6,266)
Loss (gain) on sale and retirement of non-current assets	1,130	54
Share of loss (profit) of entities accounted for using equity method	(468)	(571)
Increase (decrease) in allowance for doubtful accounts	(29)	(16)
Increase (decrease) in provision for bonuses	112	1,291
Increase (decrease) in retirement benefit liability	329	140
Interest and dividend income	(700)	(590)
Interest expenses	250	314
Loss (gain) on sale of investment securities	(2,864)	(1,154)
Loss (gain) on valuation of investment securities	199	-
Decrease (increase) in accounts receivable - trade, and contract assets	18,116	18,071
Decrease (increase) in inventories	(1,151)	(1,354)
Increase (decrease) in trade payables	(6,356)	(3,973)
Increase (decrease) in accrued consumption taxes	(120)	(1,319)
Other, net	63	(243)
Subtotal	21,796	24,236
Interest and dividends received	713	609
Interest paid	(255)	(316)
Income taxes paid	(3,702)	(4,296)
Net cash provided by (used in) operating activities	18,552	20,232
Cash flows from investing activities		
Payments into time deposits	(0)	(400)
Proceeds from withdrawal of time deposits	100	300
Purchase of property, plant and equipment	(3,395)	(2,496)
Proceeds from sale of property, plant and equipment	1,477	107
Purchase of intangible assets	(1,663)	(1,054)
Purchase of investment securities	(4)	(4)
Proceeds from sale and redemption of investment securities	6,468	1,364
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(6,582)	-
Other, net	(655)	(286)
Net cash provided by (used in) investing activities	(4,254)	(2,470)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	138	(717)
Repayments of long-term borrowings	(1)	(501)
Purchase of treasury shares	(0)	(0)
Dividends paid	(4,635)	(4,936)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(23)
Other, net	(505)	(453)
Net cash provided by (used in) financing activities	(5,004)	(6,633)
Effect of exchange rate change on cash and cash equivalents	(124)	338
Net increase (decrease) in cash and cash equivalents	9,168	11,467
Cash and cash equivalents at beginning of period	25,410	31,861
Cash and cash equivalents at end of period	34,579	43,328

(4) Notes to Semi-Annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Changes in scope of consolidation)

In the current consolidated fiscal year, the Company succeeded, by means of an absorption-type company split, the maintenance and after-sales service business of Okamura Support and Service Corporation, a wholly-owned consolidated subsidiary of the Company, and, on the same date, conducted an absorption-type merger to transfer said company to Okamura Business Support Corporation, also a wholly-owned consolidated subsidiary of the Company.

On the same date, the Company conducted an absorption-type merger with Hill International Inc. and Td Japan Ltd., both wholly-owned consolidated subsidiaries of the Company.

(Changes in presentation methods)

Not applicable.

(Segment information, etc.)

For the six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

1. Information concerning net sales, profit and loss for each reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments	Amount shown in the Semi-Annual Consolidated Financial Statements (Note 2)
	Work & Life Creation Business	Commerce Solutions Business	Smart Logistics Technology Business	Total				
Net sales								
Net sales to external customers	83,538	58,949	8,313	150,800	2,976	153,776	—	153,776
Internal net sales or transfers between segments	—	—	—	—	—	—	—	—
Total	83,538	58,949	8,313	150,800	2,976	153,776	—	153,776
Segment profit (loss)	5,939	1,370	(503)	6,807	30	6,837	—	6,837

Notes: 1. The “Other” category includes business segments such as the Powertrain Business that are not included in any other reportable segment.
2. The totals for segment profit (loss) correspond to operating profit on the semi-annual consolidated statements of income.

2. Information concerning impairment losses on non-current assets or goodwill, etc. for each reportable segment

(Significant impairment losses related to non-current assets)

Impairment losses on non-current assets are recorded in the Work & Life Creation Business, the Commerce Solutions Business, and the Smart Logistics Technology Business. The amount of impairment losses recorded in the six months ended September 30, 2025 is 4 million yen.

(Significant change in the amount of goodwill)

In the Work & Life Creation Business, additional goodwill was generated mainly due to the acquisition of shares in the consolidated subsidiary Boss Design Limited. The amount of goodwill recorded for this event in the six months ended September 30, 2025 is 3,751 million yen. The amount of goodwill reflects the finalization of the provisional accounting treatment.

For the six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)

1. Information concerning net sales and profit for each reportable segment

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount shown in the Semi-Annual Consolidated Financial Statements (Note 3)
	Work & Life Creation Business	Commerce Solutions Business	Smart Logistics Technology Business	Total				
Net sales								
Net sales to external customers	85,053	58,786	7,100	150,939	2,978	153,917	—	153,917
Internal net sales or transfers between segments	—	—	—	—	—	—	—	—
Total	85,053	58,786	7,100	150,939	2,978	153,917	—	153,917
Segment profit	5,287	1,841	136	7,265	75	7,340	(872)	6,468

Notes: 1. The "Other" category includes business segments such as the Powertrain Business that are not included in any other reportable segment.

2. Adjustments of (872) million yen for segment profit refer to selling, general and administrative expenses that do not belong to a specific business segment, such as expenses for the renewal of corporate branding and R&D expenses for AI and the robotic technology field.

3. The totals for segment profit correspond to operating profit on the semi-annual consolidated statements of income.

2. Information concerning impairment losses on non-current assets or goodwill, etc. for each reportable segment

(Significant impairment losses related to non-current assets)

Impairment losses on non-current assets are recorded in the Work & Life Creation business, the Commerce Solutions business, and the Smart Logistics Technology business. The amounts of impairment losses recorded in the six months ended September 30, 2026 are 1,230 million yen in the Work & Life Creation business segment, 162 million yen in the Commerce Solutions business segment, and 0 million yen in the Smart Logistics Technology business segment.

3. Changes to names of reporting segments

As of July 1, 2026, the Group made the following changes to the names of our segments based on the management policy disclosed in the Annual Securities Report for the fiscal year ended March 31, 2026 under "1. Business policy, business environment, issues to address, etc." in "Part II. Overview of business."

Former segment name	New segment name
Office Furniture Business	Work & Life Creation Business
Store Displays Business	Commerce Solutions Business
Material Handling Systems Business	Smart Logistics Technology Business

These are changes of name only and do not alter the way that reportable segments are classified or the way that financial results are calculated. We have also used the revised names for the segment information for the previous interim consolidated accounting period.

(Business combinations)

(Reorganization of the Company and its consolidated subsidiaries)

At a meeting held on February 13, 2026, the Board of Directors of the Company resolved to conduct a reorganization involving the Company and its wholly-owned consolidated subsidiaries. On April 1, 2026, the Company succeeded part of the business of a consolidated subsidiary through an absorption-type company split and conducted an absorption-type merger to transfer the subsidiary to another consolidated subsidiary. On the same date, the Company conducted an absorption-type merger with its two consolidated subsidiaries.

(1) Purpose of the reorganization

In the Work & Life Creation business of the Group, we will accelerate improvements to the value chain, including the after-sales service functions and procurement functions, while promoting human resource development through the sharing of expertise, thereby enhancing our business competitiveness and improving management efficiency.

(2) Outline of the reorganization

The Company succeeded, by means of an absorption-type company split (a. absorption-type split), the maintenance and after-sales service business of Okamura Support and Service Corporation, a wholly-owned consolidated subsidiary of the Company, and, on the same date, conducted an absorption-type merger (b. absorption-type merger (1)) to transfer said company to Okamura Business Support Corporation, also a wholly-owned consolidated subsidiary of the Company.
On the same date, the Company conducted an absorption-type merger (c. absorption-type merger (2)) with Hill International Inc. and Td Japan Ltd., both wholly-owned consolidated subsidiaries of the Company.

a. Absorption-type split

	Successor Company in the Absorption-type Company Split	Splitting Company in the Absorption-type Company Split
(1) Names of companies involved in the business combination	Okamura Corporation	Okamura Support and Service Corporation
(2) Description of business	・ Manufacture and sale of steel furniture ・ Manufacture and sale of display fixtures and other equipment ・ Manufacture and sale of industrial machinery and other equipment, etc.	・Construction, maintenance, and after-sales services for office environments, etc.
(3) Date of business combination	April 1, 2026	
(4) Legal form of business combination	Absorption-type company split in which the Company is the successor company and Okamura Support and Service Corporation is the splitting company	
(5) Name of the company after combination	Okamura Corporation	

b. Absorption-type merger (1)

	Surviving Company in the Absorption-type Merger	Dissolving Company in the Absorption-type Merger
(1) Names of companies involved in the business combination	Okamura Business Support Corporation	Okamura Support and Service Corporation
(2) Description of business	・ Non-life and life insurance agency services, and welfare benefit services for the Okamura Group, etc.	・ Construction for office environments, etc.
(3) Date of business combination	April 1, 2026	
(4) Legal form of business combination	Absorption-type merger in which Okamura Business Support Corporation is the surviving company and Okamura Support and Service Corporation is the dissolving company	
(5) Name of the company after combination	Okamura Business Support Corporation	

c. Absorption-type merger (2)

	Surviving Company in the Absorption-type Merger	Dissolving Company in the Absorption-type Merger	Dissolving Company in the Absorption-type Merger
(1) Names of companies involved in the business combination	Okamura Corporation	Hill International Inc.	Td Japan Ltd.
(2) Description of business	・ Manufacture and sale of steel furniture ・ Manufacture and sale of display fixtures and other equipment ・ Manufacture and sale of industrial machinery and other equipment, etc.	・ Import and sale of high-end furniture and interior products from Europe and North America, etc.	・ Import and sale of dealing desks and monitor arms, etc.
(3) Date of business combination	April 1, 2026		
(4) Legal form of business combination	Absorption-type merger in which Okamura Corporation is the surviving company and Hill International Inc. and Td Japan Ltd. are the dissolving companies		
(5) Name of the company after combination	Okamura Corporation		

(3) Outline of the accounting treatment applied

In accordance with the “Accounting Standard for Business Combinations” (ASBJ Statement No. 21, issued on January 16, 2019) and the “Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures” (ASBJ Guidance No. 10, issued on January 16, 2019), the Company has accounted for all of these transactions as business combinations under common control.

(Significant subsequent events)

Not applicable.