Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

August 7, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name:	Okamura Corporation
Listing:	Tokyo Stock Exchange
Securities code:	7994
URL:	https://www.okamura.com/
Representative:	Masayuki Nakamura, Representative Director, President and Chief Executive Officer
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Scheduled date to commence dividend payments:	–
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 Three Months Ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

(1) Operating Results (cumulative)

(Percentages indicate year-over-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	74,041	(1.9)	3,436	10.0	4,247	7.8	2,792	(37.9)
June 30, 2025	75,449	3.6	3,123	(31.7)	3,939	(31.2)	4,497	(34.1)

Note: Comprehensive income For the three months ended June 30, 2026: ¥5,096 million [34.5%]
For the three months ended June 30, 2025: ¥3,788 million [(7.9)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	29.50	–
June 30, 2025	47.52	–

(2) Financial Positions

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	294,677	206,175	69.3
March 31, 2026	301,877	206,089	67.6

Reference: Total equity
As of June 30, 2026: ¥204,284 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	–				
Fiscal year ending March 31, 2027 (Forecast)		52.50	–	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
First half	160,000	4.0	7,300	6.8	8,000	3.8	7,000	(5.5)	73.94
Full year	347,000	5.5	26,000	7.7	27,500	6.4	21,100	(5.9)	222.87

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

* 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 quarterly 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 June 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 June 30, 2026	5,948,046 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)

Three months ended June 30, 2026	94,673,277 shares
Three months ended June 30, 2025	94,645,195 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* 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. Qualitative Information on Quarterly Financial Results on page 4 of the Attachments to this Financial Results summary.

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1. Qualitative Information on Quarterly Financial Results

(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."

The Group's business environment has entered an era of tremendous change, as seen in the worsening labor shortage, the rapid evolution of digital technologies, and the diversification of customer needs. In light of such changes, we have formulated "Beyond Breakthrough 2035" as a long-term vision toward fiscal year 2035. This long-term vision states that as a "demand-creating company," we will create value with an approach that anticipates changes in society and markets, and provide that value to society. At the same time, we formulated Mid-term Management Plan 2028, which spans from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2029. Mid-term Management Plan 2028 calls on us to boldly reform our business structure and improve productivity with a focus on management efficiency to strengthen our earning power.

During the three months ended June 30, 2026, the outlook of the Japanese domestic economy remained clouded as affected by overseas factors such as soaring raw material and energy prices and disruptions to material supply chains caused by instability in the Middle East, as well as the prolonged slowdown of the Chinese economy. In addition, with rising financing costs due to further interest rate hikes and sustained wage increases anticipated, inflation countermeasures have become important management issues.

Under these conditions, the Group worked to create new demand and reduce costs by addressing the management challenges and environmental changes facing companies, such as the shrinking workforce, shifts in working styles driven by the rapid adoption of AI, and sustainability measures.

As a result, for the period under review, the Group recorded net sales of 74,041 million yen (down 1.9% year-over-year), operating profit of 3,436 million yen (up 10.0% year-over-year), ordinary profit of 4,247 million yen (up 7.8% year-over-year), and profit attributable to owners of parent of 2,792 million yen (down 37.9% year-over-year).

Performance by segment is presented below.

Segment name	Net sales (Millions of yen)			Segment profit (loss) (Millions of yen) (Note 1)		
	Three months ended June 30, 2025	Three months ended June 30, 2026	Change	Three months ended June 30, 2025	Three months ended June 30, 2026	Change
Office Furniture business	39,460	40,514	1,054	2,334	2,480	145
Store Displays business	30,029	28,543	(1,486)	994	1,149	155
Material Handling Systems business	4,580	3,497	(1,083)	(205)	110	315
Other	1,378	1,486	107	0	7	6
Adjustments (Note 2)	–	–	–	–	(311)	(311)
Total	75,449	74,041	(1,408)	3,123	3,436	312

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

2. Adjustments of (311) 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.

Office Furniture business

In the Office Furniture business, in addition to differences in corporate strategies and operational characteristics, working styles are diversifying against the backdrop of technological advancements, and the designs and layouts required for offices continue to evolve. 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 is rising nationwide as a means to secure talent and enhance job satisfaction and 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 worked to evolve our product development, office design, and solution menu by leveraging the results of our research into future working styles and the insight we have gained from our extensive delivery record. 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 aimed to increase net sales and operating profit both domestically and internationally by leveraging the business foundations of our Group companies in the overseas office-related market as well. Accordingly, net sales reached a record high and operating profit increased year-over-year.

As a result, segment net sales amounted to 40,514 million yen (up 2.7% year-over-year) and segment profit was 2,480 million yen (up 6.3% year-over-year).

Store Displays business

In the Store Displays 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. However, while net sales declined compared to the same period of the previous fiscal year due to a decline in new store openings by customers against the backdrop of rising construction costs and other factors, operating profit increased year-over-year, as the price revisions implemented at the beginning of the period and the securing of funds for various expenses took hold. Furthermore, inquiries and orders have been trending upward since the second quarter.

As a result, segment net sales amounted to 28,543 million yen (down 4.9% year-over-year) and segment profit was 1,149 million yen (up 15.6% year-over-year).

Material Handling Systems business

In the Material Handling Systems 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 stabilizing revenue through the targeting of specific markets and 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, while net sales declined compared to the same period of the previous fiscal year due to the continued decrease in orders since the previous fiscal year, operating profit increased owing to reductions in selling, general and administrative expenses achieved through business structural reforms.

As a result, segment net sales amounted to 3,497 million yen (down 23.7% year-over-year) and segment profit was 110 million yen (segment loss of 205 million yen in the same period of the previous fiscal year).

(2) Explanation of Financial Position

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

Total assets amounted to 294,677 million yen, a decrease of 7,199 million yen from the end of the previous fiscal year. Current assets decreased by 9,464 million yen, mainly due to a decrease in accounts receivable - trade. Non-current assets increased by 2,265 million yen, mainly due to an increase in investment securities.

Liabilities stood at 88,502 million yen, a decrease of 7,285 million yen from the end of the previous fiscal year, mainly due to decreases in trade payables and income taxes payable, and provision for bonuses.

Net assets amounted to 206,175 million yen, an increase of 86 million yen from the end of the previous fiscal year, mainly due to an increase in valuation difference on available-for-sale securities.

As a result, the equity ratio increased by 1.7 percentage points from the end of the previous fiscal year to 69.3%.

Cash flows for the three months ended June 30, 2026 were as follows.

Net cash provided by operating activities was 15,027 million yen (compared to 10,117 million yen provided in the same period of the previous fiscal year). This was mainly a result of profit before income taxes of 4,189 million yen, depreciation of 2,082 million yen, and a decrease in accounts receivable - trade, of 19,984 million yen, despite a decrease in provision for bonuses of 2,232 million yen, a decrease in trade payables of 4,871 million yen, and income taxes paid of 4,205 million yen.

Net cash used in investing activities was 1,366 million yen (compared to 7,057 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 1,541 million yen and purchase of intangible assets of 506 million yen, despite proceeds from sale of property, plant and equipment of 844 million yen.

Net cash used in financing activities was 4,665 million yen (compared to 4,073 million yen provided in the same period of the previous fiscal year). This was mainly a result of dividends paid of 4,445 million yen, despite an increase in short-term borrowings of 336 million yen.

As a result, cash and cash equivalents at the end of the three months ended June 30, 2026 amounted to 40,937 million yen, an increase of 9,076 million yen from the end of the previous fiscal year (compared to an increase of 6,747 million yen in the same period of the previous fiscal year).

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

The forecast of consolidated performance for the fiscal year ending March 31, 2027 remains unchanged from the forecast figures 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.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	32,725	41,906
Notes and accounts receivable - trade, and contract assets	86,106	66,122
Merchandise and finished goods	9,176	9,540
Work in process	6,976	7,452
Raw materials and supplies	7,999	7,947
Other	3,705	4,256
Allowance for doubtful accounts	(199)	(198)
Total current assets	146,490	137,025
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	28,168	27,796
Land	33,633	33,637
Other, net	25,738	25,092
Total property, plant and equipment	87,541	86,527
Intangible assets		
Goodwill	9,020	8,876
Other	8,037	8,173
Total intangible assets	17,058	17,049
Investments and other assets		
Investment securities	42,344	45,730
Other	8,454	8,357
Allowance for doubtful accounts	(13)	(13)
Total investments and other assets	50,787	54,074
Total non-current assets	155,386	157,651
Total assets	301,877	294,677

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	26,794	21,835
Short-term borrowings	3,715	4,056
Current portion of long-term borrowings	1,052	1,052
Current portion of bonds payable	–	5,000
Income taxes payable	5,314	449
Provision for bonuses	4,114	1,881
Other	10,297	12,767
Total current liabilities	51,289	47,042
Non-current liabilities		
Bonds payable	10,000	5,000
Long-term borrowings	15,258	15,258
Retirement benefit liability	8,239	8,474
Other	10,999	12,727
Total non-current liabilities	44,498	41,459
Total liabilities	95,787	88,502
Net assets		
Shareholders’ equity		
Share capital	18,670	18,670
Capital surplus	16,800	16,790
Retained earnings	151,770	149,629
Treasury shares	(7,701)	(7,702)
Total shareholders’ equity	179,539	177,388
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,990	20,027
Foreign currency translation adjustment	4,030	4,402
Remeasurements of defined benefit plans	2,568	2,465
Total accumulated other comprehensive income	24,589	26,895
Non-controlling interests	1,960	1,891
Total net assets	206,089	206,175
Total liabilities and net assets	301,877	294,677

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three months ended June 30

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	75,449	74,041
Cost of sales	51,232	48,806
Gross profit	24,217	25,235
Selling, general and administrative expenses		
Packing and transportation costs	2,588	2,479
Salaries and allowances	7,637	7,729
Provision for bonuses	849	960
Rent expenses	2,515	2,587
Other	7,503	8,041
Total selling, general and administrative expenses	21,093	21,799
Operating profit	3,123	3,436
Non-operating income		
Interest income	26	16
Dividend income	569	485
Share of profit of entities accounted for using equity method	362	307
Other	201	295
Total non-operating income	1,160	1,105
Non-operating expenses		
Interest expenses	143	146
Foreign exchange losses	71	–
Loss on sale and retirement of non-current assets	13	14
Other	116	132
Total non-operating expenses	344	294
Ordinary profit	3,939	4,247
Extraordinary income		
Gain on change in equity	–	145
Gain on sale of investment securities	1,594	–
Total extraordinary income	1,594	145
Extraordinary losses		
Impairment losses	4	200
Loss on sale of investment securities	–	3
Loss on valuation of investment securities	199	–
Total extraordinary losses	204	203
Profit before income taxes	5,329	4,189
Income taxes - current	398	168
Income taxes - deferred	423	1,230
Total income taxes	822	1,399
Profit	4,506	2,790
Profit (loss) attributable to non-controlling interests	9	(2)
Profit attributable to owners of parent	4,497	2,792

Quarterly Consolidated Statements of Comprehensive Income

Three months ended June 30

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	4,506	2,790
Other comprehensive income		
Valuation difference on available-for-sale securities	(101)	1,972
Foreign currency translation adjustment	(441)	348
Remeasurements of defined benefit plans, net of tax	(107)	(103)
Share of other comprehensive income of entities accounted for using equity method	(67)	88
Total other comprehensive income	(718)	2,306
Comprehensive income	3,788	5,096
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,851	5,098
Comprehensive income attributable to non-controlling interests	(62)	(2)

(3) Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	5,329	4,189
Depreciation	1,463	2,082
Impairment losses	4	200
Amortization of goodwill	287	300
Loss (gain) on change in equity	–	(145)
Loss (gain) on sale and retirement of non-current assets	12	14
Share of loss (profit) of entities accounted for using equity method	(362)	(307)
Increase (decrease) in allowance for doubtful accounts	(6)	(0)
Increase (decrease) in provision for bonuses	(2,973)	(2,232)
Increase (decrease) in retirement benefit liability	125	81
Interest and dividend income	(596)	(502)
Interest expenses	143	146
Loss (gain) on sale of investment securities	(1,594)	3
Loss (gain) on valuation of investment securities	199	–
Decrease (increase) in accounts receivable - trade, and contract assets	17,022	19,984
Decrease (increase) in inventories	1	(789)
Increase (decrease) in trade payables	(7,787)	(4,871)
Increase (decrease) in accrued consumption taxes	140	(719)
Other, net	1,867	1,451
Subtotal	13,277	18,886
Interest and dividends received	603	515
Interest paid	(160)	(168)
Income taxes paid	(3,603)	(4,205)
Net cash provided by (used in) operating activities	10,117	15,027
Cash flows from investing activities		
Payments into time deposits	–	(255)
Proceeds from withdrawal of time deposits	100	155
Purchase of property, plant and equipment	(1,765)	(1,541)
Proceeds from sale of property, plant and equipment	993	844
Purchase of intangible assets	(921)	(506)
Purchase of investment securities	(3)	(3)
Proceeds from sale and redemption of investment securities	1,780	20
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(6,582)	–
Other, net	(657)	(78)
Net cash provided by (used in) investing activities	(7,057)	(1,366)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	8,450	336
Repayments of long-term borrowings	(0)	(0)
Purchase of treasury shares	(0)	(0)
Dividends paid	(4,148)	(4,445)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	–	(23)
Other, net	(228)	(530)
Net cash provided by (used in) financing activities	4,073	(4,665)
Effect of exchange rate change on cash and cash equivalents	(385)	79
Net increase (decrease) in cash and cash equivalents	6,747	9,076
Cash and cash equivalents at beginning of period	25,410	31,861
Cash and cash equivalents at end of period	32,157	40,937

(4) Notes to Quarterly 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)

(Quarterly consolidated statements of cash flows)

"Proceeds from sale of property, plant and equipment," which was included in "Other, net" under "Cash flows from investing activities" in the three months ended June 30, 2025, is presented separately for the three months ended June 30, 2026 due to its increased materiality. To reflect this change in presentation method, the quarterly consolidated financial statements for the three months ended June 30, 2025, have been reclassified accordingly.

As a result, in the quarterly consolidated statements of cash flows for the three months ended June 30, 2025, 335 million yen that was presented in "Other, net" under "Cash flows from investing activities" has been reclassified as "Proceeds from sale of property, plant and equipment" of 993 million yen and "Other, net" of (657) million yen.

(Segment information, etc.)

For the three months ended June 30, 2025 (From April 1, 2025 to June 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 Quarterly Consolidated Financial Statements (Note 2)
	Office Furniture business	Store Displays business	Material Handling Systems business	Total				
Net sales								
Net sales to external customers	39,460	30,029	4,580	74,070	1,378	75,449	–	75,449
Internal net sales or transfers between segments	–	–	–	–	–	–	–	–
Total	39,460	30,029	4,580	74,070	1,378	75,449	–	75,449
Segment profit (loss)	2,334	994	(205)	3,123	0	3,123	–	3,123

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 quarterly 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 Office Furniture business, the Store Displays business, and the Material Handling Systems business. The amount of impairment losses recorded in the three months ended June 30, 2025 is 4 million yen.

For the three months ended June 30, 2026 (From April 1, 2026 to June 30, 2026)

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

(Millions of yen)

	Reportable segment				Other (Note 1)	Total	Adjustments (Note 2)	Amount shown in the Quarterly Consolidated Financial Statements (Note 3)
	Office Furniture business	Store Displays business	Material Handling Systems business	Total				
Net sales								
Net sales to external customers	40,514	28,543	3,497	72,555	1,486	74,041	–	74,041
Internal net sales or transfers between segments	–	–	–	–	–	–	–	–
Total	40,514	28,543	3,497	72,555	1,486	74,041	–	74,041
Segment profit (loss)	2,480	1,149	110	3,740	7	3,747	(311)	3,436

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 (311) 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.
3. The totals for segment profit (loss) correspond to operating profit on the quarterly 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 Office Furniture business, the Store Displays business, and the Material Handling Systems business. The amounts of impairment losses recorded in the three months ended June 30, 2026 are 191 million yen in the Office Furniture business segment, 8 million yen in the Store Displays business segment, and 0 million yen in the Material Handling Systems business segment.

3. Planned changes to names of reporting segments

As of July 1, 2026, the Group will make 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.

(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 Office Furniture business of the Group, we will accelerate improvements to the value chain, including the after-sales service functions and purchasing 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.