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November 4, 2026

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

Company name: ITOKI CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 7972
URL: https://www.itoki.jp/
Representative: Koji Minato President & Representative Director
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes(for institutional investors and security analysts)

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

1. Consolidated financial results for the nine months ended September 30, 2026 (from January 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	122,038	8.5	12,843	10.6	12,888	12.5	8,507	11.1
September 30, 2025	112,458	10.1	11,613	48.8	11,453	46.7	7,659	32.1

Note: Comprehensive income For the nine months ended September 30, 2026: ¥ 9,219 million [15.5%]
For the nine months ended September 30, 2025: ¥ 7,981 million [29.5%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
September 30, 2026	172.07	-
September 30, 2025	155.32	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	123,252	62,541	50.7	1,262.11
December 31, 2025	130,724	56,813	43.4	1,147.78

Reference: Equity
As of September 30, 2026: ¥ 62,435 million
As of December 31, 2025: ¥ 56,709 million

2. Cash dividends

	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 December 31, 2025	-	0.00	-	75.00	75.00
Fiscal year ending December 31, 2026	-	0.00	-		
Fiscal year ending December 31, 2026 (Forecast)				90.00	90.00

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

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

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	167,500	9.0	16,000	16.9	16,000	16.5	11,200	19.4	226.50

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Excluded: 2 companies(Itoki All Steel Co., Ltd., Fuji Paudal Co., Ltd.)

(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 shares)

As of September 30, 2026	53,382,850 shares
As of December 31, 2025	53,382,850 shares

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

As of September 30, 2026	3,914,026 shares
As of December 31, 2025	3,974,999 shares

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

Nine months ended September 30, 2026	49,441,629 shares
Nine months ended September 30, 2025	49,317,324 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

All forward-looking statements (earnings forecasts, etc.) in this document are prepared based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ significantly from the forecast figures due to various factors. For notes on assumptions for the earnings forecasts and notes on usage of the earnings forecasts, please refer to “1. Overview of Operating Results” - “(3) Explanation of Forward-Looking Information for Earnings Forecasts, etc.” on page 4 of the appendix.

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1. Overview of Operating Results

(1) Overview of Operating Results During the Quarter

Against the backdrop of the prolonged trade dispute between the U.S. and China, and the heightened geopolitical risk resulting from the Middle East and the Ukrainian situation, the world economy remained uncertain about the future in the nine months ended September 30, 2026.

In the current fiscal year, which is the last year of the Medium-term Management Plan "RISE TO GROWTH 2026," the Group is implementing various measures based on the key strategy "7 Flags" and the ESG strategy. During the nine months ended September 30, 2026, in order to enhance sustainable growth potential, the Group has worked to further expand sales and profits by proposing new work styles and office spaces that employ them, as well as by deploying sales activities that focus on value enhancement.

(Millions of yen)

	First nine months of fiscal year ended December 31, 2025	First nine months of fiscal year ending December 31, 2026	Increase/decrease (amount)	Increase/decrease (%)
Net sales	112,458	122,038	9,580	8.5%
Gross profit	47,413	51,737	4,324	9.1%
Selling, general and administrative expenses	35,799	38,893	3,094	8.6%
Operating profit	11,613	12,843	1,229	10.6%
Non-operating income	504	671	166	33.1%
Non-operating expenses	664	625	(39)	(5.9%)
Ordinary profit	11,453	12,888	1,435	12.5%
Extraordinary income	256	139	(117)	(45.7%)
Extraordinary losses	112	409	296	263.7%
Profit before income taxes	11,597	12,619	1,021	8.8%
Total income taxes	3,931	4,105	174	4.4%
Profit	7,666	8,513	847	11.0%
Profit attributable to owners of parent	7,659	8,507	847	11.1%

(i) Net sales

Net sales were 122,038 million yen, an increase of 9,580 million yen (8.5%) year-on-year, as planned. Furthermore, we have achieved increased revenues for five consecutive years and a record high in net sales for four consecutive years in the first nine months of the fiscal year.

- The Workplace Business performed well mainly due to renovation projects to fit new hybrid work styles.
- In the Equipment and Public Works-Related Business, revenues increased due to robust performance in equipment for public research facilities.

(ii) Gross profit

Gross profit was 51,737 million yen, an increase of 4,324 million yen (9.1%) year-on-year.

- In the Workplace Business, profit increased due to increased revenue.
- In the Equipment and Public Works-Related Business, profit substantially increased due to increased revenue for equipment for public research facilities and an improved profit margin resulting from an improvement in value provided.

(iii) Selling, general and administrative expenses

In addition to increased personnel expenses resulting from business expansion, strategic expenditures were made as planned for future growth, such as strengthening the infrastructure to promote AX, selling, general and administrative expenses were 38,893 million yen, an increase of 3,094 million yen (8.6%) year-on-year.

(iv) Operating profit

As a result of the above, operating profit was 12,843 million yen, an increase of 1,229 million yen (10.6%) year-on-year, as planned. Furthermore, we have achieved increased operating profit for six consecutive years and a record high in operating profit for four consecutive years in the first nine months of the fiscal year.

- In the Workplace Business, profit increased due to increased revenue.
- In the Equipment and Public Works-Related Business, operating profit substantially increased due to increased

revenue for equipment for public research facilities and an improved profit margin resulting from an improvement in value provided.

(v) Non-operating income

Non-operating income was 671 million yen, an increase of 166 million yen (33.1%) year-on-year, mainly due to an increase in dividend income of insurance.

(vi) Non-operating expenses

Non-operating expenses were 625 million yen, a decrease of 39 million yen (5.9%) year-on-year, mainly due to a decrease in other, while interest expenses increased.

(vii) Ordinary profit

As a result of the above, ordinary profit was 12,888 million yen, an increase of 1,435 million yen (12.5%) year-on-year.

(viii) Extraordinary income

Extraordinary income was 139 million yen, a decrease of 117 million yen (45.7%) year-on-year, mainly due to a decrease in gain on sale of investment securities.

(ix) Extraordinary losses

Extraordinary losses were 409 million yen, an increase of 296 million yen (263.7%) year-on-year, mainly due to an increase in impairment losses.

(x) Profit attributable to owners of parent

As a result of the above, profit attributable to owners of parent was 8,507 million yen, an increase of 847 million yen (11.1%) year-on-year.

Segment results were as follows.

(Millions of yen)

Name of segment		First nine months of fiscal year ended December 31, 2025	First nine months of fiscal year ending December 31, 2026	Increase/decrease (amount)	Increase/decrease (%)
Workplace Business	Net sales	82,675	89,536	6,860	8.3%
	Operating profit	9,477	9,639	161	1.7%
Equipment and Public Works-Related Business	Net sales	28,621	31,382	2,761	9.6%
	Operating profit	2,010	3,099	1,088	54.1%
Reportable segment total	Net sales	111,297	120,918	9,621	8.6%
	Operating profit	11,488	12,738	1,250	10.9%
Other	Net sales	1,161	1,120	(41)	(3.6%)
	Operating profit	125	104	(20)	(16.6%)
Total	Net sales	112,458	122,038	9,580	8.5%
	Operating profit	11,613	12,843	1,229	10.6%

(2) Overview of Financial Position During the Quarter

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026	Increase/decrease (amount)	Increase/decrease (%)
Assets	130,724	123,252	(7,471)	(5.7%)
Liabilities	73,910	60,710	(13,200)	(17.9%)
Net assets	56,813	62,541	5,728	10.1%

(Assets)

Total assets decreased by 7,471 million yen from the end of the previous fiscal year to 123,252 million yen due to decreases in notes and accounts receivable - trade, and contract assets and other assets.

(Liabilities)

Total liabilities decreased by 13,200 million yen from the end of the previous fiscal year to 60,710 million yen due to decreases in current portion of long-term borrowings and other liabilities.

(Net assets)

Net assets increased by 5,728 million yen from the end of the previous fiscal year to 62,541 million yen due to increases in retained earnings and other net assets resulting from increased profit. The equity ratio was 50.7%, an increase of 7.3 points from the end of the previous fiscal year.

(3) Explanation of Forward-Looking Information for Earnings Forecasts, etc.

At the current point in time, the full-year consolidated earnings forecast that was announced in the Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 on February 13, 2026 remains unchanged. Going forward, we will promptly disclose the occurrence of any matters that make revision necessary.

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	21,629	19,263
Notes and accounts receivable - trade, and contract assets	34,474	28,336
Electronically recorded monetary claims - operating	7,289	8,978
Securities	-	340
Merchandise and finished goods	6,572	7,320
Work in process	2,035	2,118
Raw materials and supplies	4,592	4,978
Other	2,997	3,156
Allowance for doubtful accounts	(186)	(218)
Total current assets	79,406	74,274
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,458	12,973
Land	7,950	7,950
Other, net	6,117	6,471
Total property, plant and equipment	26,525	27,395
Intangible assets		
Goodwill	714	593
Other	5,359	5,195
Total intangible assets	6,074	5,788
Investments and other assets		
Investment securities	6,659	7,290
Retirement benefit asset	1,740	1,608
Deferred tax assets	2,370	1,109
Other	8,063	5,852
Allowance for doubtful accounts	(145)	(90)
Total investments and other assets	18,688	15,769
Total non-current assets	51,288	48,953
Deferred assets		
Bond issuance costs	29	25
Total deferred assets	29	25
Total assets	130,724	123,252

(Millions of yen)

	As of December 31, 2025	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,380	7,746
Electronically recorded obligations - operating	1,962	682
Notes payable - facilities	0	4
Current portion of bonds payable	16	-
Short-term bonds payable	-	2,500
Short-term borrowings	12,830	12,130
Current portion of long-term borrowings	6,055	2,629
Income taxes payable	4,141	943
Accrued consumption taxes	1,234	1,264
Provision for bonuses	4,170	2,570
Provision for bonuses for directors (and other officers)	344	42
Provision for loss on orders received	0	-
Provision for product warranties	16	16
Provision for loss on business of subsidiaries and associates	85	95
Provision for loss on voluntary recall of products	82	-
Other	9,260	7,568
Total current liabilities	49,580	38,193
Non-current liabilities		
Bonds payable	5,000	5,000
Long-term borrowings	10,089	8,543
Lease liabilities	637	645
Deferred tax liabilities	345	223
Provision for loss on voluntary recall of products	83	79
Retirement benefit liability	3,669	3,743
Asset retirement obligations	1,584	1,356
Other	2,921	2,925
Total non-current liabilities	24,330	22,516
Total liabilities	73,910	60,710
Net assets		
Shareholders' equity		
Share capital	7,351	7,351
Capital surplus	11,692	11,789
Retained earnings	42,812	47,614
Treasury shares	(7,684)	(7,567)
Total shareholders' equity	54,171	59,188
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,719	2,474
Foreign currency translation adjustment	729	691
Remeasurements of defined benefit plans	89	80
Total accumulated other comprehensive income	2,537	3,247
Non-controlling interests	104	106
Total net assets	56,813	62,541
Total liabilities and net assets	130,724	123,252

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Net sales	112,458	122,038
Cost of sales	65,045	70,301
Gross profit	47,413	51,737
Selling, general and administrative expenses	35,799	38,893
Operating profit	11,613	12,843
Non-operating income		
Interest income	27	39
Dividend income	77	89
Dividend income of insurance	158	190
Other	240	352
Total non-operating income	504	671
Non-operating expenses		
Interest expenses	409	418
Other	254	206
Total non-operating expenses	664	625
Ordinary profit	11,453	12,888
Extraordinary income		
Gain on sale of non-current assets	2	5
Gain on sale of investment securities	204	56
Gain on termination of retirement benefit plan	50	-
Reversal of provision for loss on voluntary recall of products	-	51
Other	-	25
Total extraordinary income	256	139
Extraordinary losses		
Loss on sale of non-current assets	21	0
Loss on retirement of non-current assets	89	51
Impairment losses	-	164
Loss on termination of retirement benefit plan	-	139
Other	1	53
Total extraordinary losses	112	409
Profit before income taxes	11,597	12,619
Income taxes - current	3,686	3,287
Income taxes - deferred	244	818
Total income taxes	3,931	4,105
Profit	7,666	8,513
Profit attributable to non-controlling interests	6	5
Profit attributable to owners of parent	7,659	8,507

Quarterly Consolidated Statement of Comprehensive Income

For the Nine-Month Period

(Millions of yen)

	For the nine months ended September 30, 2025	For the nine months ended September 30, 2026
Profit	7,666	8,513
Other comprehensive income		
Valuation difference on available-for-sale securities	410	755
Foreign currency translation adjustment	21	(40)
Remeasurements of defined benefit plans, net of tax	(117)	(8)
Total other comprehensive income	314	706
Comprehensive income	7,981	9,219
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,974	9,217
Comprehensive income attributable to non-controlling interests	6	2

(3) Notes on the Quarterly Consolidated Financial Statements

(Segment Information, etc.)

I First nine months of the previous consolidated cumulative period (January 1, 2025 to September 30, 2025)

1. Information on the amount of net sales and profit (loss) by reportable segment, and disaggregated information on earnings

(Millions of yen)

	Reportable segments			Other (Note 1)	Total	Adjustments	Amount recorded in quarterly consolidated statements of income (Note 2)
	Workplace Business	Equipment and Public Works-Related Business	Subtotal				
Net sales							
Japan	77,895	28,465	106,360	1,032	107,393	—	107,393
Asia	4,548	56	4,604	—	4,604	—	4,604
Other	231	100	332	—	332	—	332
Earnings from contracts with customers	82,675	28,621	111,297	1,032	112,329	—	112,329
Other earnings	—	—	—	129	129	—	129
Sales to external customers	82,675	28,621	111,297	1,161	112,458	—	112,458
Intersegment sales or transfers	239	7	246	399	646	(646)	—
Subtotal	82,915	28,628	111,543	1,561	113,104	(646)	112,458
Segment profit	9,477	2,010	11,488	125	11,613	—	11,613

Notes1. “Other” is for business segments not included in reportable segments. It includes IT system-related business, etc.

2. Total segment profit is consistent with operating profit in the quarterly consolidated statements of income.

II First nine months of the current consolidated cumulative period (January 1, 2026 to September 30, 2026)

1. Information on the amount of net sales and profit (loss) by reportable segment, and disaggregated information on earnings

(Millions of yen)

	Reportable segments			Other (Note 1)	Total	Adjustments	Amount recorded in quarterly consolidated statements of income (Note 2)
	Workplace Business	Equipment and Public Works-Related Business	Subtotal				
Net sales							
Japan	83,850	31,089	114,939	1,049	115,989	—	115,989
Asia	5,470	148	5,619	—	5,619	—	5,619
Other	215	143	359	—	359	—	359
Earnings from contracts with customers	89,536	31,382	120,918	1,049	121,967	—	121,967
Other earnings	—	—	—	70	70	—	70
Sales to external customers	89,536	31,382	120,918	1,120	122,038	—	122,038
Intersegment sales or transfers	188	35	224	390	614	(614)	—
Subtotal	89,724	31,418	121,143	1,510	122,653	(614)	122,038
Segment profit	9,639	3,099	12,738	104	12,843	—	12,843

Notes1. “Other” is for business segments not included in reportable segments. It includes IT system-related business, etc.

2. Total segment profit is consistent with operating profit in the quarterly consolidated statements of income.

2. Information on impairment losses on non-current assets, goodwill, etc., by reportable segment

For the nine months ended September 30, 2026, an impairment loss of 164 million yen was recorded in the Workplace Business.

(Notes in the Event of Significant Fluctuations in the Amount of Shareholders’ Equity)

None.

(Notes on Assumption of Going Concern)

None.

(Notes on Statements of Cash Flows)

We have not prepared the quarterly consolidated cash flow statement for the first nine months of the current consolidated cumulative period. Furthermore, amortization for the first nine months of the current consolidated cumulative period (including depreciation for intangible fixed assets excluding goodwill) and the amortization of goodwill are as follows.

	First nine months of the previous consolidated cumulative period (January 1, 2025 to September 30, 2025)	First nine months of the current consolidated cumulative period (January 1, 2026 to September 30, 2026)
Depreciation	2,902 million yen	3,298 million yen
Amortization of goodwill	101 million yen	115 million yen

(Significant Events After the Reporting Period)

None.