



Supplemental Information to Financial Results for FY Ended December 31, 2025 (Part 2)

February 13, 2026

Itoki Corporation (Tokyo Stock Exchange Prime Market: 7972)



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

4 . Equipment & Public Works-Related Business

Equipment & Public Works-Related Business

Regarding the initiatives of Dalton Corporation

Tadashi Sawada

**President and Representative Director
Dalton Corporation**

Feb. 13, 2026

01

Outline of Dalton



Outline of Dalton

Corporate name: DALTON CORPORATION

Head office: 5-6-10 Tsukiji, Chuo-ku, Tokyo

Business startup: 1939

Establishment: 1948

Capital stock: 100,000,000 yen

Number of employees:

Non-consolidated: 398 (as of Sep. 2025)

Consolidated: 642 (as of Sep. 2025)

Shareholder: Itoki Corporation (100%)

Annual sales: 21,479 million yen

(consolidated sales in FY 9/25)

Number of consolidated companies: 5

2011 Became a consolidated subsidiary of Itoki

2017 Became a 100% subsidiary of Itoki



John Dalton

Chemist in UK (1766-1844)

01

Development of a lab as a space for intellectual creation

We will actualize an ideal global-level lab by giving consultation services for the entire project, including concept formulation and cost optimization.

Research facilities



02

Development of a production system for processing powder and granular materials

Professionals versed in the properties of powder design high-quality, stable plants. We will provide optimal solutions to the issues regarding the entire process.

Powder processing machines



03

Creation of a working space that ensures safety and quality

We will realize a working space that is friendly to both operators and materials handled there based on our technologies we have nurtured for many years. We will pursue the best specs with a mock-up model, and create a truly demanded working environment together with each client.

Clean machinery



04

Provision of equipment suited for each client's business

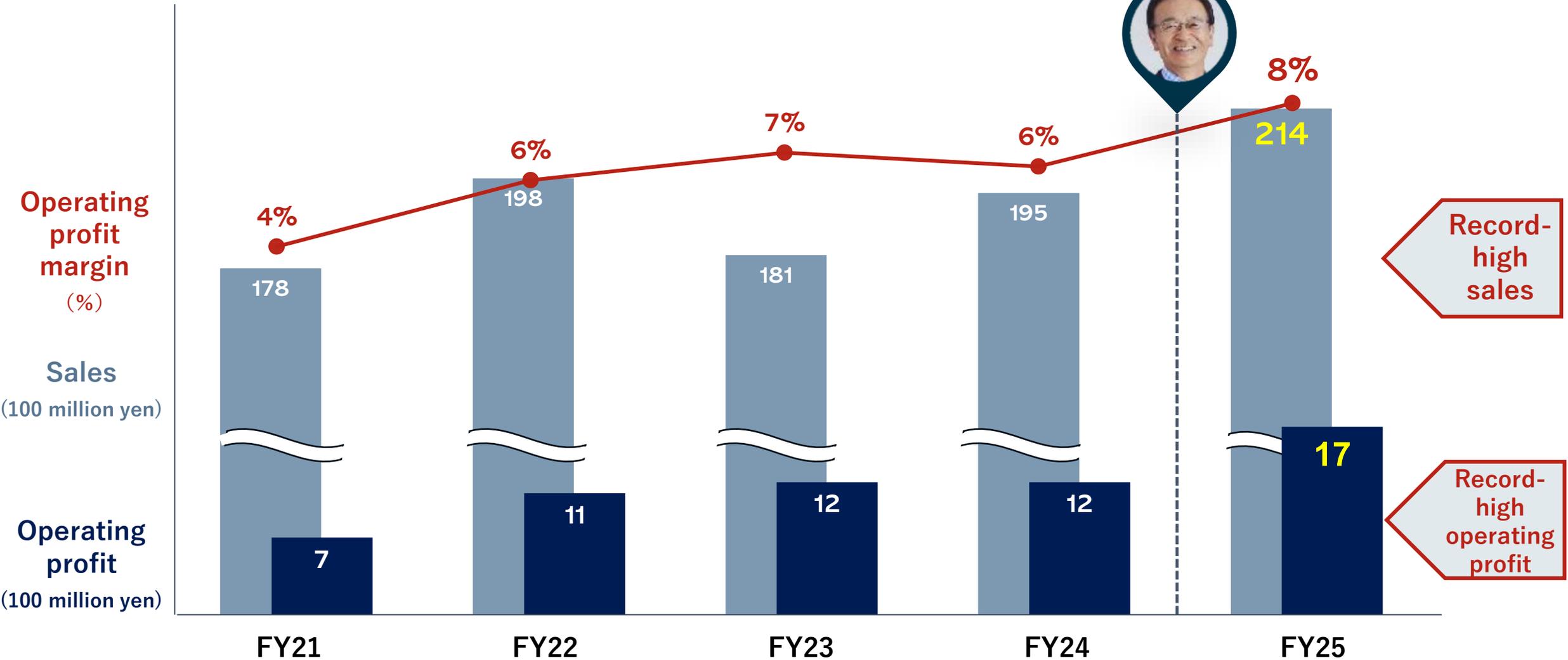
We will provide products suited for a broad range of processes, mainly front-end ones, including equipment for producing a small number of semiconductors for R&D and equipment for mass production, according to the purposes of use, such as resist stripping, washing, drying, plating, solvent recovery, wafers, and jigs for semiconductor production.

Semiconductor equipment



Variation in the performance of the Dalton Group

Appointment of Sawada



02

Growth Strategies for Research Facility Business

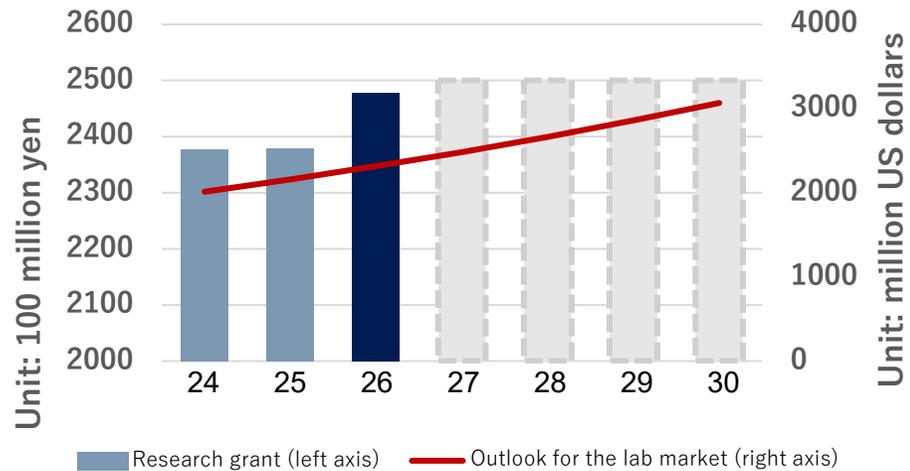
– Evolution into a new business model

Research Facility New Brand

MAGBIT

[マグビット]

The lab market is expected to grow.



(Source: Grand View Research)

Intensifying competition for research talent

- **Securing top research talent** is a key challenge for companies.
- Growing demand for urban locations and open research environments

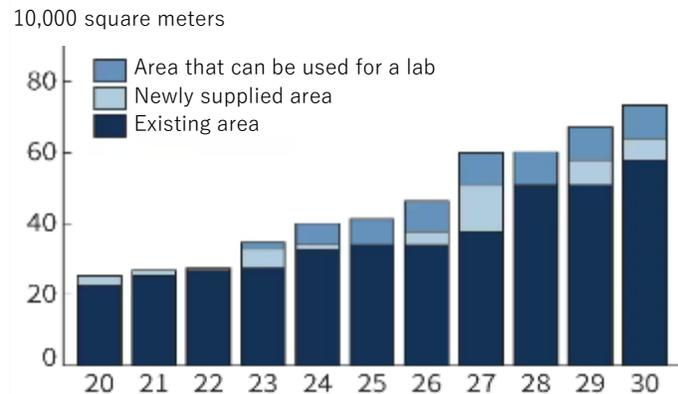
Environment surrounding the research market

- Grant-in-Aid for scientific research : 247.9 billion yen (**First increase of over 10 billion yen** in 15 years)
- The lab market is projected to grow at an annual rate exceeding 7% until around 2030.

Increase of rental lab buildings

- Urban locations to attract research talent
- Open research environments for facilitating cooperation with external institutions
- Flexible real estate strategy to adapt to changes

The supply of rental labs is on the rise.



(Source: JLL)

(Note) The areas from 2025 to 2030 are the forecasts.

Implications for our company

- Capital investment in research facilities continues to expand.
- The area where Itoki and Dalton's strengths are most fully realized.
- Research facility business as a medium/long-term growth driver

DALTON's

Evolution of ~~ITOKI's~~ Business Model

↑
Added value and competitive advantage

LAB

~~OFFICE~~
3.0

Workstyle based

~~OFFICE~~ DX BUSINESS

Research Facility

Data driven

~~Office~~ operation support
Research Facility

LAB

~~OFFICE~~
2.0

Space based

Solution-providing Business

Space design
Workstyle consulting

LAB

~~OFFICE~~
1.0

Product based

Product Sales Business

Differentiated
New product line

Dalton's Strength

LAB 1.0

“Draft chamber” was named by Dalton.

Draft chamber

First domestic production and sales

We were the first in Japan to manufacture and launch unit type draft chambers, which had a major impact on the scientific equipment industry at the time. The name “draft chamber” originally came from Dalton.

Draft chamber

No.1 in domestic shipment

We hold the No.1 position in Japan for draft chamber shipments, along with stable quality and production system. We also continue to introduce new technologies on a regular basis.

Domestic track record

Over **10,000** companies

Our products are used by more than 10,000 companies across Japan, from Hokkaido to Okinawa.

GOOD DESIGN AWARD

BEST **100**



In 2019, our laboratory bench Savanna+ was selected among the GOOD DESIGN AWARD BEST 100.

New Launch

New Products



In 2025, at INTERPHEX Japan, we unveiled two new products: Sterigion and Yugo.



Partnership with **World's No. 1 Company**



We maintain a long-term technical partnership with Waldner, the world's No.1 laboratory manufacturer and are introducing cutting-edge technology.

LAB 2.0

Establishment of a specialised team in space design and consultancy for research facilities

- A specialized laboratory construction organisation capable of supporting large-scale, advanced research institutes.
- An integrated proposal to eliminate the boundary between research and office.

From a traditional “laboratory manufacturer”
to a “**LAB-WORK INTEGRATOR**” that optimizes research facilities.

In fiscal year 2025, design and consulting contract fees **tripled**.
Discovery of large-scale project opportunities (over 1 billion yen each)
generated a pipeline of approximately **15 billion yen**.

→ **Creating a new lab market**

Purpose

To further enhance employees' engagement and productivity
Hub for disseminating Dalton brand
To shift from marketing by visiting each client to marketing by promoting clients to visit a showroom

Office Image



Showroom Image



TOYOSU SAIL PARK

Scheduled to relocate in the autumn of 2026



Toyosu Sail Park

In the autumn of 2025, a high-profile multipurpose complex often referred to as the “last piece” of the Toyosu redevelopment was completed.

Approx. 250 people are scheduled to occupy a single floor with an area of approximately 800 tsubo (approximately 2,600 square meters).

LAB 3.0

- Installation of new DX-type solution products for research institutes in the new showroom
- We plan to conduct experience-based demonstrations for visiting customers.

Data Trekking for Lab

A consulting service that leverages office sensing data (such as people's location and behavioral information) to support agile office design and operations in a collaborative manner.

Lab Asset Finder (provisional name)

A system utilizing RFID to manage the information on locations and attributes of analysis instruments and other equipment within a laboratory. Used for relocation management during laboratory moves, fixed asset inventory, and maintenance schedule management.

Lab Control System (Provisional name)

Data integration management platform for visualising and optimizing laboratory environments

Lab Archive (Provisional name)

A digital signage display system for viewing purposes that visualizes the laboratory's intellectual assets.

From creation to co-creation TO A LAB-WORK INTEGRATOR

DALTON



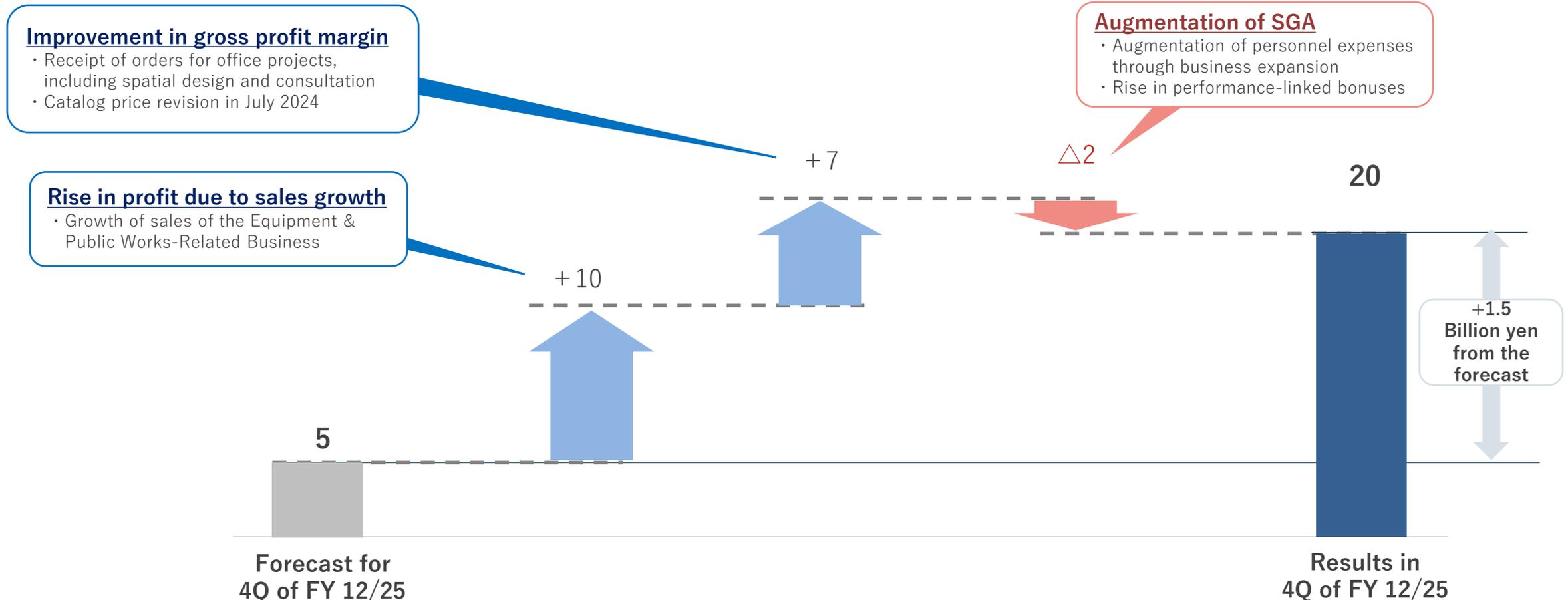
A modern office interior featuring a long, light-colored wooden desk in the foreground. To the right, a staircase with light-colored steps and a wooden wall leads upwards. In the background, there is a meeting area with tables and chairs, and large windows with blinds. The ceiling has recessed lighting and a grid pattern. The overall atmosphere is bright and professional.

appendix

Factors in increasing/decreasing consolidated operating profit (Analysis of the results in the 4th quarter)

The sales of the Equipment & Public Works-Related Business exceeded the forecast, and the gross profit margin of the Workplace Business improved, so operating profit exceeded the forecast.

(Unit: 100 million yen)



Spread from the Tokyo Metropolitan Area to local cities

Case: HBA Corporation (head office: Sapporo City, Hokkaido)

Co-creation of a workplace for supporting the recruitment and retaining of DX personnel, while incorporating the features that represent Hokkaido



Renovation of a local base: ITOKI DESIGN HOUSE SENDAI

Dissemination of “new workstyles in local cities” and provision of value of experience



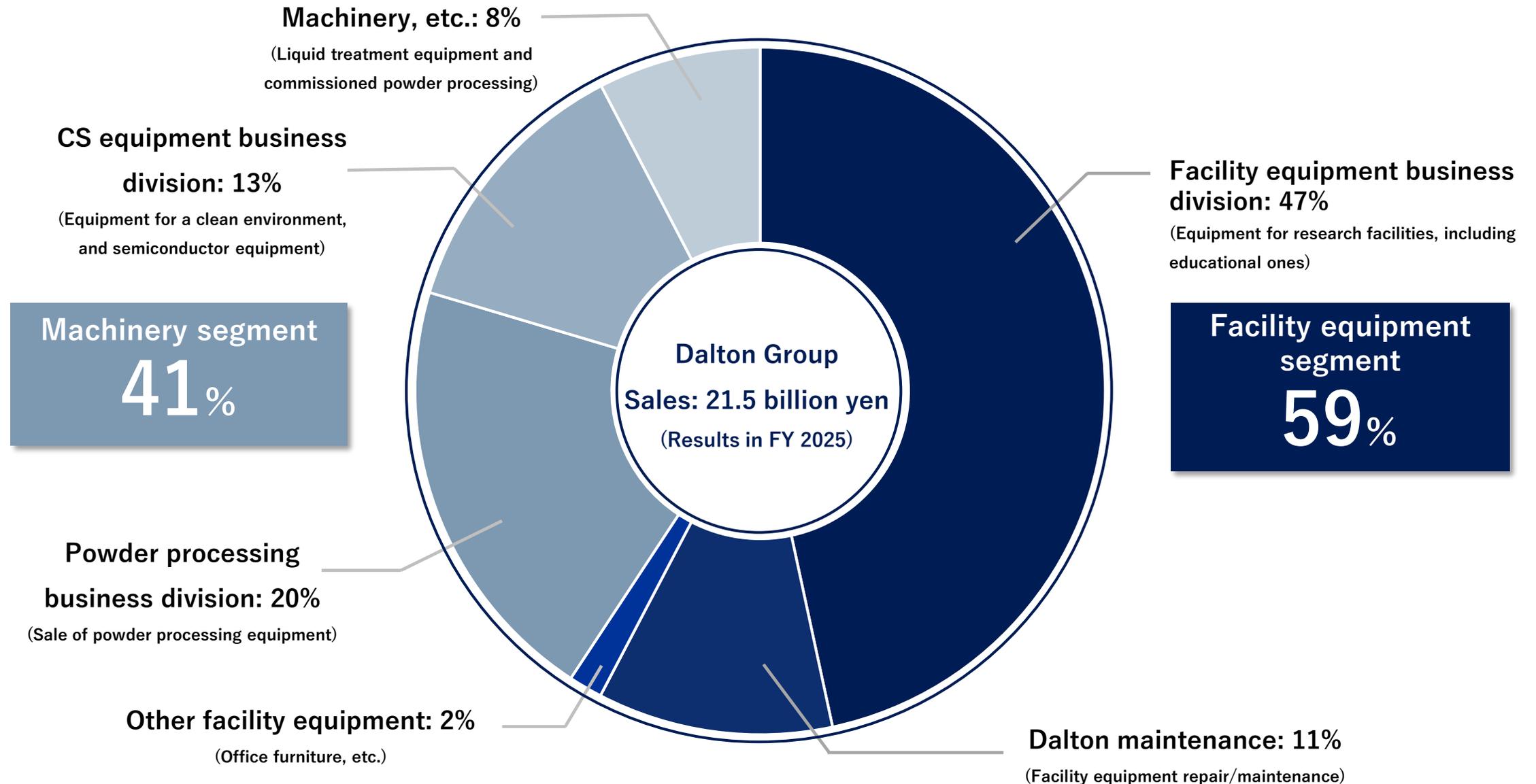
Application to factories and labs

Renovation of a factory: ITOKI DESIGN HOUSE SHIGA

Full renovation of the office of the chair factory inside Shiga Plant in Omihachiman City



Equipment & Public Works-Related Business: Sales composition of Dalton by business segment



Equipment & Public Works-Related Business: Recent cases of delivery by Dalton



Osaka Gas Co., Ltd.
Daigas Innovation Center



Institute of Physical and Chemical Research
Wako District



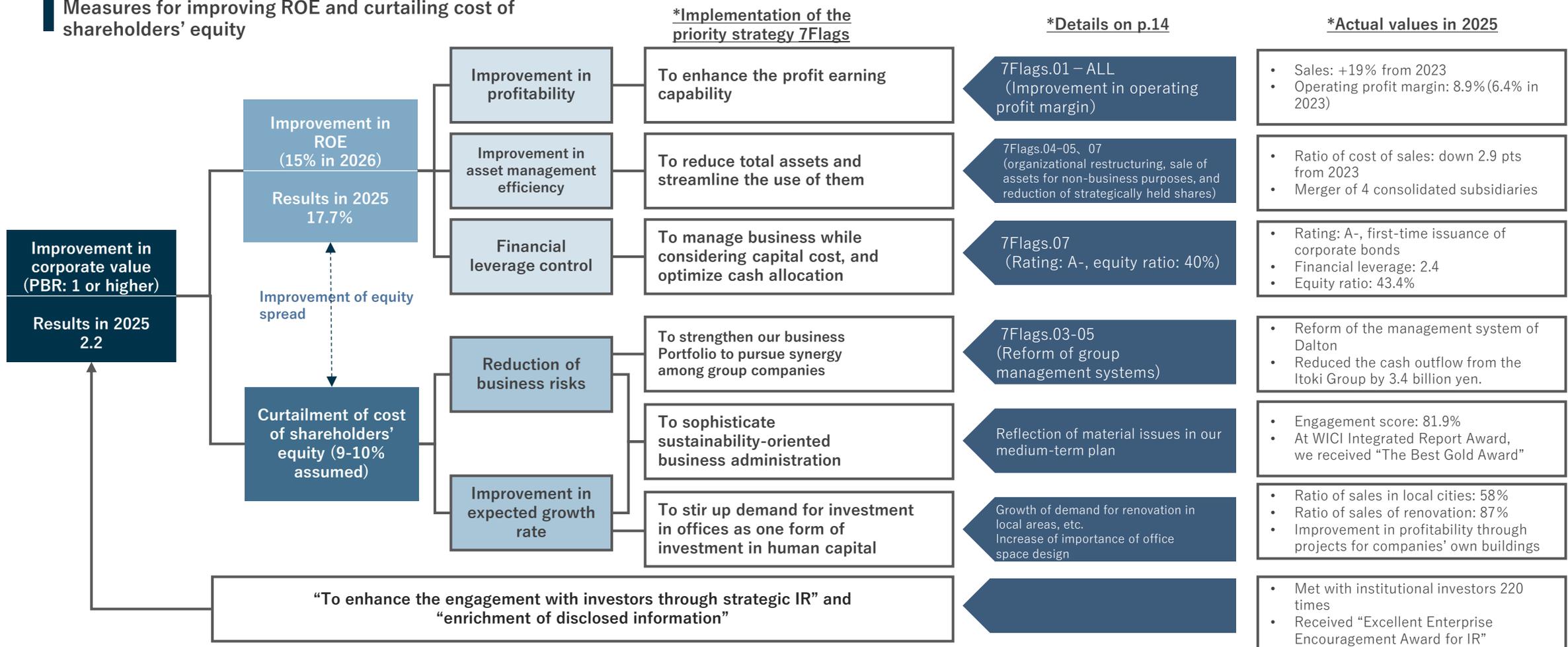
Juntendo University
Research Building of Faculty of Pharmacy
in Urayasu-Hinode Campus



Initiatives for realizing business administration conscious of capital costs and share price (1)

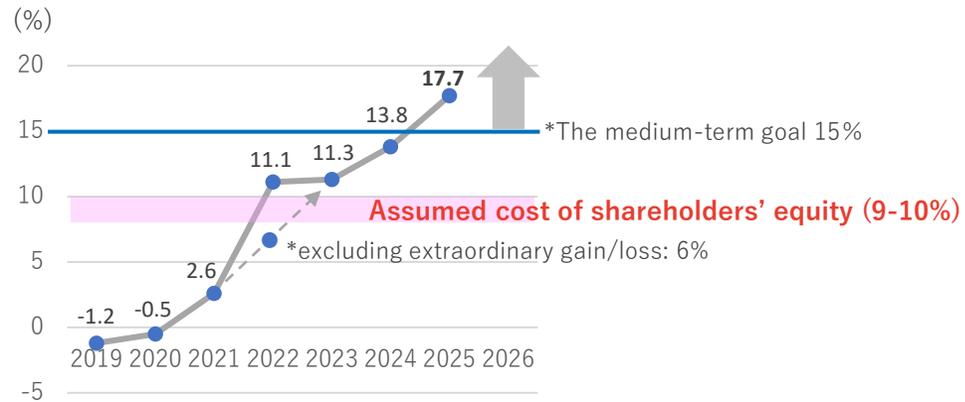
- Cost of shareholders' equity was calculated with not only the capital asset pricing model (CAPM), but also stock yield from the viewpoint of investors (Assumed cost of shareholders' equity: 9-10%)
- While the target ROE in the medium-term plan was 15%, the actual ROE was 17.7%, significantly exceeding the target (ROE of 17.7% = Net profit margin of 6.12% × Total asset turnover of 1.18 × Financial leverage of 2.41)
- Significant improvement in PBR (PBR of 2.2 = ROE of 17.7% × PER of around 14)

Measures for improving ROE and curtailing cost of shareholders' equity

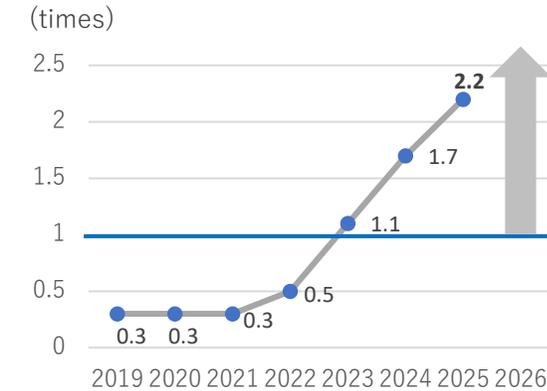


Initiatives for realizing business administration conscious of capital costs and share price (2)

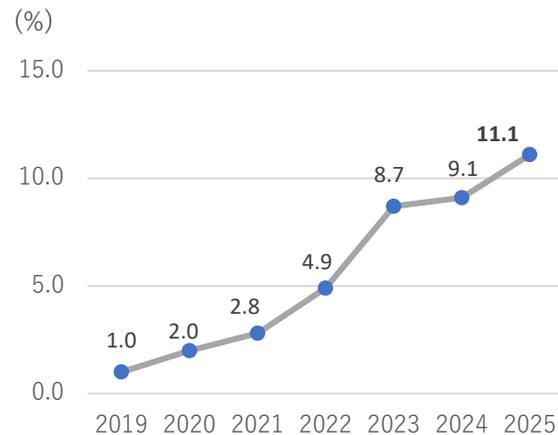
Variation in ROE



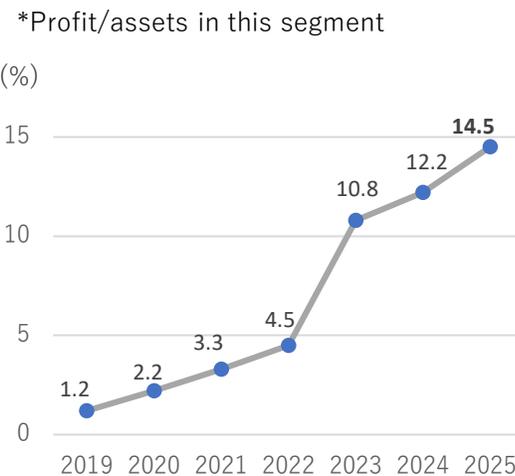
Variation in PBR



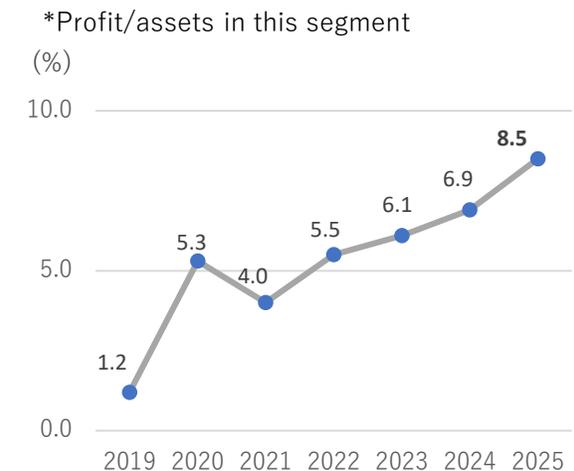
Variation in ROIC



ROA of each business (Workplace Business)



ROA of each business (Equipment & Public Works-Related Business)



Maintenance of the rating (Rating: A-)

- To maintain the issuer rating given by Rating & Investment Information, Inc. on Dec. 8, 2025
- By receiving an objective evaluation from a third-party institution, we aim to enhance the transparency and creditworthiness of our business administration and diversify and stabilize our fund procurement.

Issuance of corporate bonds

- Assuming that demand for funds for further growth will increase, we issued corporate bonds to start fund procurement through direct financing and diversify fund procurement methods.

< Corporate bond information >

Bond	Date of issuance	Maturity	Maturity period	Interest rate	Total issuance amount	Amount of outstanding bonds
The first unsecured corporate bond	Dec. 4, 2025	Dec. 4, 2030	5 years	1.791%	5 billion yen	5 billion yen

Adoption of a transfer-restricted stock-based remuneration system for employees as part of effective investment in human capital for employees

Outline of the system

- At the meeting of the board of directors held on November 20, 2025, we resolved to adopt a transfer-restricted stock-based remuneration system for employees of Itoki.
- By giving shares in our company to employees who have satisfied specified requirements, such as those who were highly evaluated in personnel evaluation and commendation systems in our company, we aim to foster the willingness to participate in the business administration of our company and promote proactive actions for improving corporate value in a sustainable manner.
- The total number of shares is projected to be up to 100,000 per year.

By positioning AI at the core of management and creating new value through the utilization of digital technology and data, we will evolve and promote “We Design Tomorrow. We Design WORK-Style.”

1. Data Business



Enhancing social and customer experience value and creating new businesses

- Strengthening consulting on workstyle reforms using data
- Deploying an AI-based resource reservation system for facility operation efficiency
- Realizing “ITOKI Smart Campus*” through the utilization of metaverse technologies and AI analysis of group work

2. Operational Efficiency



Streamlining business processes and improving the value of the employee experience

- Implementing ABW (Activity Based Working) utilizing the latest digital technologies such as cloud and mobile infrastructure
- Information sharing and operational efficiency through DX and AX at each workplace
- Establishing a business and data foundation through Cloud ERP (Visualizing data in real time, reviewing business processes and rules, and reinforcing compliance)

3. Advancing Management



Real-time business management and decision-making using data and AI

- Building a data foundation that links financial and operational KPIs with insights extracted from data, enabling utilization from strategy formulation through execution
- Providing support for real-time decision-making at each level of management, headquarters, and departments through the utilization of AI

4. Develop and Secure DX/AX and AI Talent



Developing specialized talent and cultivating corporate culture

- Developing DX and AX specialists who see digital technologies and data as their specialties, effectively utilize data and tools, and improve productivity and create new value through business process enhancement.
- Defining five stages for the development of DX/AI and AX talent, establishing a system that enables step-by-step advancement at one’s own pace, and fostering a supportive culture



[Five Stages of DX/AI Talent Development]

5. Develop & Strengthen DX/AI Infrastructure



Developing data and system infrastructure and reinforcing information security measures

- Developing a phased system infrastructure for the utilization of digital technologies, data, and AI
- Strengthening IT governance across the Itoki Group centered on the “Risk Management Committee,” chaired by the President

Received the “Gold Award (Excellent Company Award)” and, for the first time, the “The Best Gold Award” at the WICI Japan Integrated Report Award 2025

Our “Integrated Report 2025” was highly evaluated as an integrated report of exceptional quality that serves as a model for other companies, demonstrating the practice of integrated thinking in management and clearly presenting medium- to long-term value creation in relation to stakeholders, with strong expectations for continued enhancement of corporate value. Furthermore, in recognition of having received exceptionally high evaluations from many judges in the final review and standing out among peers, it was selected for “The Best Gold Award” among the Gold Award recipients.



[Integrated Report 2025](#)

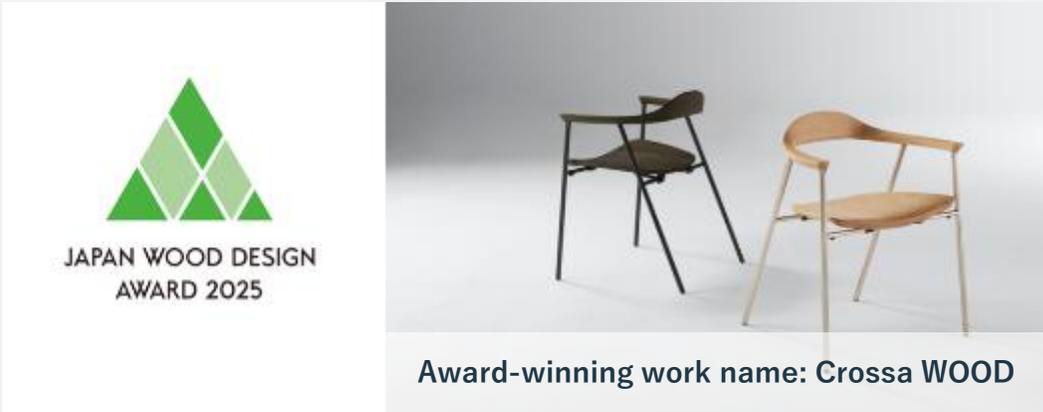
Published corporate advertisements in The Nikkei highlighting our initiatives in human capital management

Since 2023, we have continued a corporate advertising initiative centered on employee stories, and this year marks the third year of the initiative. The theme of this year’s advertisement was “Thoughts, United.” We visualized the value of our human capital not only through each employee’s way of working, but also through their relationships with colleagues.



[Publication Period: December 8 (Mon) - December 12 (Fri), 2025]

Received the Forestry Agency Director-General's Award at the Wood Design Awards 2025



Our head office was awarded the world-class "Leesman(R)+ Excellent" rating for the second consecutive year, ranking 39th globally



Among international benchmark data from over 9,000 workplaces in 122 countries worldwide, only 54 workplaces from 23 companies have received this certification (as of November 2025). ITOKI DESIGN HOUSE TOKYO received a score of 80.0%, even higher than last year, especially in the survey item "I can work more productively in my current office," and scored highly compared to the global benchmark.

Received the "Rainbow Certification" for the second consecutive year and the highest rating of "Gold" for the third consecutive year in the PRIDE Index 2025



We received the highest rating of "Gold" in the PRIDE Index, an evaluation index for initiatives related to sexual minorities, including LGBTQ+, in the workplace. Furthermore, among companies awarded the "Gold" rating in the PRIDE Index, we received the "Rainbow Certification," presented to companies that promote cross-sector collaboration with national and local governments, for the second consecutive year.

Recognized as "Best Workplace," the highest rank, at the D&I AWARD 2025 for the fourth consecutive year



At the D&I AWARD 2025, Japan's largest award recognizing companies committed to diversity and inclusion, organized by JobRainbow Co., Ltd., we were certified as the "Best Workplace," the highest rating, for the fourth consecutive year.

Produced a tabletop material upcycled from Kewpie's eggshells

As part of Kewpie Corporation's sustainability initiatives, we jointly produced a tabletop material upcycled from eggshells generated during the food manufacturing process.

Furniture using the tabletop material produced this time has been delivered to Kewpie's group research and development and office complex, Sengawa Kewport (Chofu City, Tokyo).



Concluded the "Agreement to Promote the Use of Wood in Buildings" with the Ministry of Agriculture, Forestry and Fisheries

Through this agreement, we will promote expanded use of domestically produced timber and the sustainable circulation of forest resources in office spaces, interior design, furniture, and other architectural projects.



Signing ceremony held at the head office of ITOKI
From right: Yukinori Nemoto, State Minister of Agriculture, Forestry and Fisheries; and Koji Minato, Representative Director and President of ITOKI

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

明日の「働く」を、デザインする。