



December 12, 2025

Company name: Okura Industrial Co., Ltd.
Name of representative: Eiji Fukuda
Representative Director, President and
Chief Operating Officer
(Securities code: 4221; Prime Market,
Tokyo Stock Exchange)
Inquiry: Yoshitomo Tanaka
Director, Executive Operating Officer;
Supervision of Corporate Center
(Telephone: +81-877-56-1111)

Notice Concerning Acquisition of Shares of FUJIKO Co., Ltd. (to Make It a Consolidated Subsidiary)

Okura Industrial Co., Ltd. (the “Company”) hereby announces that, as resolved at a meeting of the Board of Directors held on December 12, 2025, the Company is to acquire all shares of FUJIKO Co., Ltd. (the “Share Acquisition”) and make the company a consolidated subsidiary of the Company. The details are described below.

1. Reason for acquisition of shares

Under its management vision “Next10 (2030),” the Group aims to enhance its corporate value over the medium- to long-term by aspiring to become a solution partner that creates new value through core technologies and is selected by customers. To realize this vision, we have adopted the basic policy of “Deepening of Business Portfolio,” and are focusing our investments on the areas that we consider to be growth markets and areas, namely “Information Electronics,” “Functional Materials for Manufacturing Processes,” “Environment & Energy,” and “Life Science.”

FUJIKO Co., Ltd. has built strong relationships with its customers across a wide range of sectors, including automobile, information electronics, and semiconductors, based on their outstanding film processing expertise.

The Share Acquisition is to integrate the Company’s film manufacturing technology with FUJIKO’s processing technology and combine the development capabilities of both companies. The Company aims to establish a vertically integrated development and production system covering everything from film manufacturing to processing, and thereby further accelerating business expansion in the growing field of functional materials for manufacturing processes.

2. Overview of the subsidiary (FUJIKO Co., Ltd.) subject to change

(1)	Name	FUJIKO Co., Ltd.
(2)	Location	284-2 Minamiko, Kawanishi-cho, Marugame-shi, Kagawa-ken, Japan
(3)	Job title and name of representative	President Kazutaka Funakoshi

(4)	Description of business	Packaging, Release liner production, Transfer printing, Hydrophobic/oleophobic paper production		
(5)	Share capital	30,000,000 yen		
(6)	Date of establishment	February 28, 1974		
(7)	Major shareholders and ownership ratios	Individual shareholders 90.0% Corporate shareholders 10.0%		
(8)	Relationship between the Company and said company	Capital relationship	Not applicable.	
		Personnel relationship	Not applicable.	
		Business relationship	The Company has purchase and sales transactions of products with the said company.	
(9)	Consolidated operating results and consolidated financial positions of said company for the last three years			
	As of / Fiscal year ended	December 31, 2022	December 31, 2023	December 31, 2024
	Net assets	5,256 million yen	5,520 million yen	5,943 million yen
	Total assets	9,183 million yen	9,125 million yen	11,066 million yen
	Net assets per share	87,606 yen	92,003 yen	99,052 yen
	Net sales	8,827 million yen	9,139 million yen	9,670 million yen
	Operating profit	542 million yen	341 million yen	643 million yen
	Ordinary profit	588 million yen	354 million yen	652 million yen
	Profit attributable to owners of parent	466 million yen	306 million yen	465 million yen
	Basic earnings per share	7,772 yen	5,111 yen	7,753 yen
	Dividend per share	500 yen	500 yen	500 yen

3. Overview of the counterparty to the acquisition of shares

The name of the counterparty to the Share Acquisition is not disclosed at the request of the counterparty. There are no capital, personnel, or business relationships to be disclosed between the Company and the said shareholder.

4. Number of shares acquired, acquisition costs, and shareholding before and after acquisition

(1)	Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0.0%)
(2)	Number of shares to be acquired	60,000 shares (Number of voting rights: 60,000 units)
(3)	Acquisition costs	Acquisition costs are not disclosed at the request of the counterparty. The price was determined through discussions between both parties based on due diligence conducted by an independent third party, and the Company believes that the price is fair. The acquisition price is less than 15% of the Company's total consolidated net assets as of the end of the most recent fiscal year and the net assets as of the end of the most recent fiscal year of the counterparty.

(4)	Number of shares held after the change	60,000 shares (Number of voting rights: 60,000 units) (Ratio of voting rights held: 100.0%)
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5. Timetable

(1)	Date of resolution at the meeting of the Board of Directors	December 12, 2025
(2)	Date of conclusion of the agreement	December 12, 2025
(3)	Date of commencement of share transfer	January 16, 2026 (scheduled)

(Note) The above schedule is subject to the completion of the review by the Japan Fair Trade Commission pursuant to Article 10, Paragraph 2 of the Antimonopoly Act.

6. Future outlook

The Company believes that the Share Acquisition will contribute to the medium- to long-term performance and enhancement of corporate value for the Group. Since FUJIKO Co., Ltd. is scheduled to become a consolidated subsidiary from the first quarter of the fiscal year ending December 31, 2026, no impact on the consolidated financial results for the fiscal year ending December 31, 2025 is expected. The Company will promptly disclose any matter requiring disclosure arising in the future.