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## Consolidated Financial Results for the Six Months Ended June 30, 2025 [Japanese GAAP]

August 4, 2025

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 file semi-annual securities report: August 7, 2025

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 Six Months Ended June 30, 2025 (January 1, 2025 to June 30, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2025	79,244	9.3	10,625	54.8	10,497	53.5	6,960	36.8
June 30, 2024	72,510	6.3	6,866	(2.0)	6,837	(3.6)	5,086	8.1

(Note) Comprehensive income: Six months ended June 30, 2025: ¥ 7,011 million [ 24.1%]  
Six months ended June 30, 2024: ¥ 5,650 million [ 10.0%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2025	141.26	-
June 30, 2024	104.85	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	126,248	53,983	42.7	1,091.07
December 31, 2024	120,521	49,342	40.9	1,001.13

(Reference) Equity: As of June 30, 2025: ¥ 53,907 million  
As of December 31, 2024: ¥ 49,259 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	0.00	-	55.00	55.00
Fiscal year ending December 31, 2025	-	0.00			
Fiscal year ending December 31, 2025 (Forecast)			-	65.00	65.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(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	150,000	8.3	12,000	19.1	12,000	19.9	8,300	15.5	168.22

(Note) Revision to the financial results forecast announced most recently: Yes

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 53,382,850 shares

December 31, 2024: 53,382,850 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 3,974,900 shares

December 31, 2024: 4,178,718 shares

3) Average number of shares outstanding during the period:

Six months ended June 30, 2025: 49,272,038 shares

Six months ended June 30, 2024: 48,509,817 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* 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.

Semi-annual Consolidated Financial Statements and Primary Notes  
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	22,482	25,288
Notes and accounts receivable - trade, and contract assets	29,277	28,843
Electronically recorded monetary claims - operating	5,775	8,017
Merchandise and finished goods	5,332	5,115
Work in process	1,982	2,322
Raw materials and supplies	3,359	3,893
Other	2,607	3,081
Allowance for doubtful accounts	(194)	(195)
Total current assets	70,624	76,369
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	12,138	12,472
Land	8,413	8,413
Other, net	5,578	5,660
Total property, plant and equipment	26,130	26,545
Intangible assets		
Goodwill	671	601
Other	4,440	5,233
Total intangible assets	5,111	5,834
Investments and other assets		
Investment securities	6,548	6,516
Retirement benefit asset	1,809	1,806
Deferred tax assets	1,945	1,333
Other	8,496	7,985
Allowance for doubtful accounts	(144)	(143)
Total investments and other assets	18,654	17,498
Total non-current assets	49,896	49,878
Total assets	120,521	126,248

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	8,711	7,207
Electronically recorded obligations - operating	1,911	1,514
Notes payable - facilities	16	21
Current portion of bonds payable	14	14
Short-term borrowings	21,279	20,913
Current portion of long-term borrowings	8,993	6,690
Income taxes payable	2,281	3,223
Accrued consumption taxes	931	1,149
Provision for bonuses	2,763	1,419
Provision for bonuses for directors (and other officers)	234	31
Provision for loss on orders received	3	1
Provision for product warranties	14	15
Provision for loss on business of subsidiaries and associates	84	84
Provision for loss on competition law	724	-
Provision for loss on voluntary recall of products	126	121
Other	7,336	7,552
Total current liabilities	55,426	49,960
Non-current liabilities		
Bonds payable	16	9
Long-term borrowings	6,505	12,989
Lease liabilities	726	653
Deferred tax liabilities	341	366
Provision for retirement benefits for directors (and other officers)	71	-
Provision for loss on voluntary recall of products	83	83
Retirement benefit liability	3,821	3,743
Asset retirement obligations	1,343	1,570
Other	2,842	2,889
Total non-current liabilities	15,752	22,304
Total liabilities	71,178	72,265
<b>Net assets</b>		
Shareholders' equity		
Share capital	7,351	7,351
Capital surplus	11,692	11,692
Retained earnings	36,189	40,384
Treasury shares	(8,078)	(7,684)
Total shareholders' equity	47,155	51,744
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,196	1,283
Foreign currency translation adjustment	694	660
Remeasurements of defined benefit plans	213	218
Total accumulated other comprehensive income	2,104	2,162
Non-controlling interests	82	75
Total net assets	49,342	53,983
Total liabilities and net assets	120,521	126,248

Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Net sales	72,510	79,244
Cost of sales	44,433	45,374
Gross profit	28,077	33,869
Selling, general and administrative expenses	21,211	23,243
Operating profit	6,866	10,625
Non-operating income		
Interest income	9	18
Dividend income	62	53
Insurance claim income	84	33
Other	149	174
Total non-operating income	306	280
Non-operating expenses		
Interest expenses	137	243
Commission expenses	95	108
Other	103	56
Total non-operating expenses	335	408
Ordinary profit	6,837	10,497
Extraordinary income		
Gain on sale of non-current assets	526	2
Gain on sale of investment securities	26	69
Gain on put option's liabilities pertain to non-controlling interests	547	-
Total extraordinary income	1,100	71
Extraordinary losses		
Loss on sale of non-current assets	1	21
Loss on retirement of non-current assets	14	80
Loss on disaster	19	-
Provision for loss related to competition law	563	-
Other	2	1
Total extraordinary losses	602	103
Profit before income taxes	7,334	10,465
Income taxes - current	1,517	2,901
Income taxes - deferred	727	608
Total income taxes	2,245	3,510
Profit	5,089	6,955
Profit (loss) attributable to non-controlling interests	3	(4)
Profit attributable to owners of parent	5,086	6,960

## Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Profit	5,089	6,955
Other comprehensive income		
Valuation difference on available-for-sale securities	484	86
Foreign currency translation adjustment	47	(35)
Remeasurements of defined benefit plans, net of tax	28	5
Total other comprehensive income	560	56
Comprehensive income	5,650	7,011
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,646	7,018
Comprehensive income attributable to non-controlling interests	4	(6)

## Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	7,334	10,465
Depreciation	1,302	1,547
Amortization of goodwill	167	70
Increase (decrease) in allowance for doubtful accounts	(351)	(0)
Increase (decrease) in provision for bonuses	(2,311)	(1,344)
Increase (decrease) in provision for bonuses for directors (and other officers)	(301)	(203)
Increase (decrease) in provision for loss on orders received	2	(1)
Increase (decrease) in retirement benefit liability	40	(88)
Decrease (increase) in retirement benefit asset	(21)	23
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(13)	(71)
Increase (decrease) in provision for product warranties	(0)	0
Increase (decrease) in provision for loss on business of subsidiaries and associates	(23)	0
Increase (decrease) in provision for loss related to competition law	563	(734)
Interest and dividend income	(72)	(72)
Interest expenses	137	243
Loss (gain) on sale of investment securities	(24)	(68)
Loss (gain) on sale of non-current assets	(524)	19
Loss on retirement of non-current assets	14	80
Gain (loss) on put option's liabilities pertain to non-controlling interests	(547)	-
Decrease (increase) in trade receivables	2,674	(1,822)
Decrease (increase) in inventories	(136)	(660)
Increase (decrease) in trade payables	(9,982)	(1,886)
Other, net	(259)	1,375
Subtotal	(2,334)	6,871
Interest and dividends received	85	74
Interest paid	(152)	(228)
Settlement paid	(400)	-
Payment for loss on competition law	-	(734)
Income taxes refund (paid)	(759)	(1,921)
Net cash provided by (used in) operating activities	(3,559)	4,060

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Cash flows from investing activities		
Payments into time deposits	(836)	(993)
Proceeds from withdrawal of time deposits	969	743
Purchase of property, plant and equipment	(1,186)	(1,813)
Proceeds from sale of property, plant and equipment	554	2
Purchase of intangible assets	(1,310)	(1,216)
Purchase of investment securities	(276)	(156)
Proceeds from sale of investment securities	108	107
Net decrease (increase) in short-term loans receivable	30	-
Long-term loan advances	(4)	(3)
Proceeds from collection of long-term loans receivable	0	0
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(928)	-
Net decrease (increase) in insurance funds	(173)	667
Other, net	140	186
Net cash provided by (used in) investing activities	(2,913)	(2,476)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	24,772	(370)
Proceeds from long-term borrowings	1,011	10,450
Repayments of long-term borrowings	(1,128)	(6,270)
Redemption of bonds	-	(7)
Dividends paid	(1,904)	(2,651)
Dividends paid to non-controlling interests	(0)	(0)
Net decrease (increase) in treasury shares	(15,900)	13
Proceeds from issuance of shares resulting from exercise of share acquisition rights	4,069	-
Other, net	(653)	(186)
Net cash provided by (used in) financing activities	10,267	978
Effect of exchange rate change on cash and cash equivalents	56	(2)
Net increase (decrease) in cash and cash equivalents	3,850	2,560
Cash and cash equivalents at beginning of period	23,664	21,494
Cash and cash equivalents at end of period	27,515	24,054