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## Notice Regarding the Formulation of the Medium-term Management Plan

Please be informed that Itoki has formulated the three-year Medium-term Management Plan “RISE TO GROWTH 2026” (hereinafter, “the Plan”) covering the years 2024 to 2026.

### 1. Background of Formulation of the Plan

In the Medium-term Management Plan “RISE ITOKI 2023” announced in 2021, Itoki set a target of consolidated sales of 133 billion yen and operating profit of 6 billion yen. Consolidated sales and operating profit for 2023, the final year of the Medium-term Management Plan, showed steady growth, reaching XXX billion yen and X billion yen, respectively, both of which were record highs<sup>\*1</sup>.

As for the business environment surrounding Itoki, companies and employees are displaying growing interest in hybrid work<sup>\*2</sup>, and have been doing so since the COVID-19 pandemic. In addition, investment in human capital has garnered attention, resulting in the increasing opinion that the ideal nature of offices is a management issue. With “We Design Tomorrow. We Design WORK-Style.” as our mission statement, Itoki recognizes these environmental changes as an opportunity and has formulated the Plan with the catchphrase “RISE TO GROWTH 2026” in order to achieve further business growth.

\*1: Since the merger of Itoki Crebio Corporation and Itoki Co., Ltd. in 2005

\*2: A work style that combines office work and telework

### 2. Overview of the Plan

The theme of the Plan is “enhancing the strength of sustainable growth.” We have outlined the key strategy “7 Flags,” as well as ESG strategy. Itoki aims to achieve net sales of 150 billion yen, operating profit of 13 billion yen, and an ROE of 15%, by 2026, through the implementation of measures under these strategies. Further, profits gained from business growth will be utilized as strategic investments in the medium to long term, and we will return them to our stakeholders in a planned manner.

The key strategy “7 Flags” and the ESG strategy, which constitute the core of the Plan, are as follows.

■ Key Strategy “7 Flags”

1. Office 1.0/2.0 Area<sup>\*3</sup>

Itoki will strengthen value-added proposals for new work styles and the office spaces for implementation of those work styles, and thereby ensure the sales and profit base.

2. Office 3.0 Area<sup>\*4</sup>

Itoki will utilize spatial sensing and IoT embedded to office furniture in order to develop services that provide data-driven and optimal work styles and office spaces.

3. Specialized Facility Area

Itoki will prioritize allocation of resources to R&D and engineering in the logistics facility area and research facility area, and develop those areas into the second pillar.

4. High Profitability

Itoki will improve production and operational efficiency by reorganizing the Group’s production and supply system and renovating the internal IT infrastructure.

5. Group Synergy

Itoki will apply the successes of the structural reform project carried out by Itoki individually, and implement them horizontally to Group companies, and thereby pursue Group synergy.

6. Human Capital

Itoki will promote proactive and dynamic “creativity and ingenuity” in each employee, mainly through reform of the human resources system.

7. Financial Strategy

From a medium-to-long-term perspective, Itoki will invest in growth strategy and implement employee returns and shareholder returns in a planned manner.

\*3: Office 1.0: Product-based sales business/Office 2.0: Space-based product solution business

\*4: Office 3.0: Work style-based office DX business

■ ESG Strategy

[Environment]

Under the “ITOKI Ecosystem Initiative toward 2050: Harmony with Nature,”<sup>\*5</sup> Itoki will contribute to the achievement of a society that has zero negative impact on the ecosystem.

[Social]

Itoki contributes to the maximization of human capital by presenting itself as a testing ground for investment in the “work” environment, and promote the company’s main business of Work Style Design.

[Governance]

Itoki will rebuild its management infrastructure from a non-consolidated perspective to a consolidated perspective and improve governance throughout the entire Group.

\*5: An internal initiative to promote environmental contribution, which focuses on “responding to climate change,” “promoting resource circulation,” and “utilizing sustainable materials” as priority areas.

■ Numerical Targets

	FY2026 targets
Sales	150 billion yen
Operating profit	14 billion yen
Operating margin	9%
ROE	15%

End