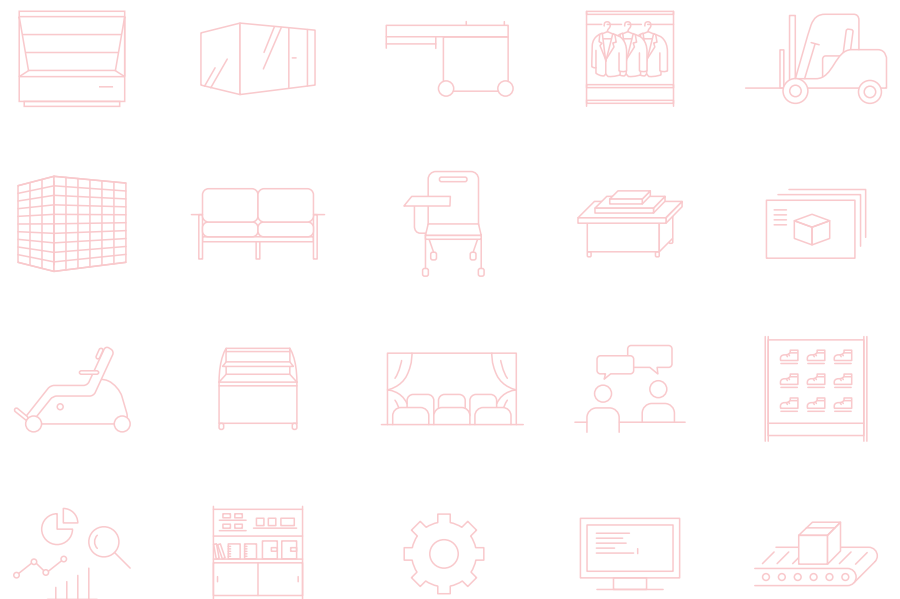




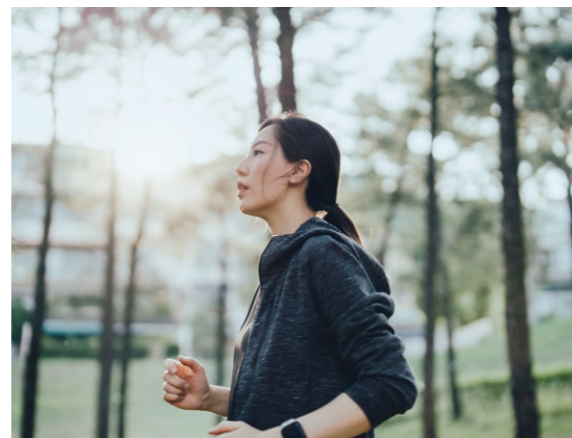
OKAMURA TODAY

OKAMURA CORPORATION Corporate Profile

2022-2023



okamura



Loving people, creating places

To increase the number of people who can live their lives in their own way, and to build a society full of smiles, Okamura will continue loving people and creating places where they can thrive.

Since our founding, we've been developing our business with high aspirations for manufacturing, and created a variety of places, from offices and commercial and logistics facilities to hospitals and schools.



Contents

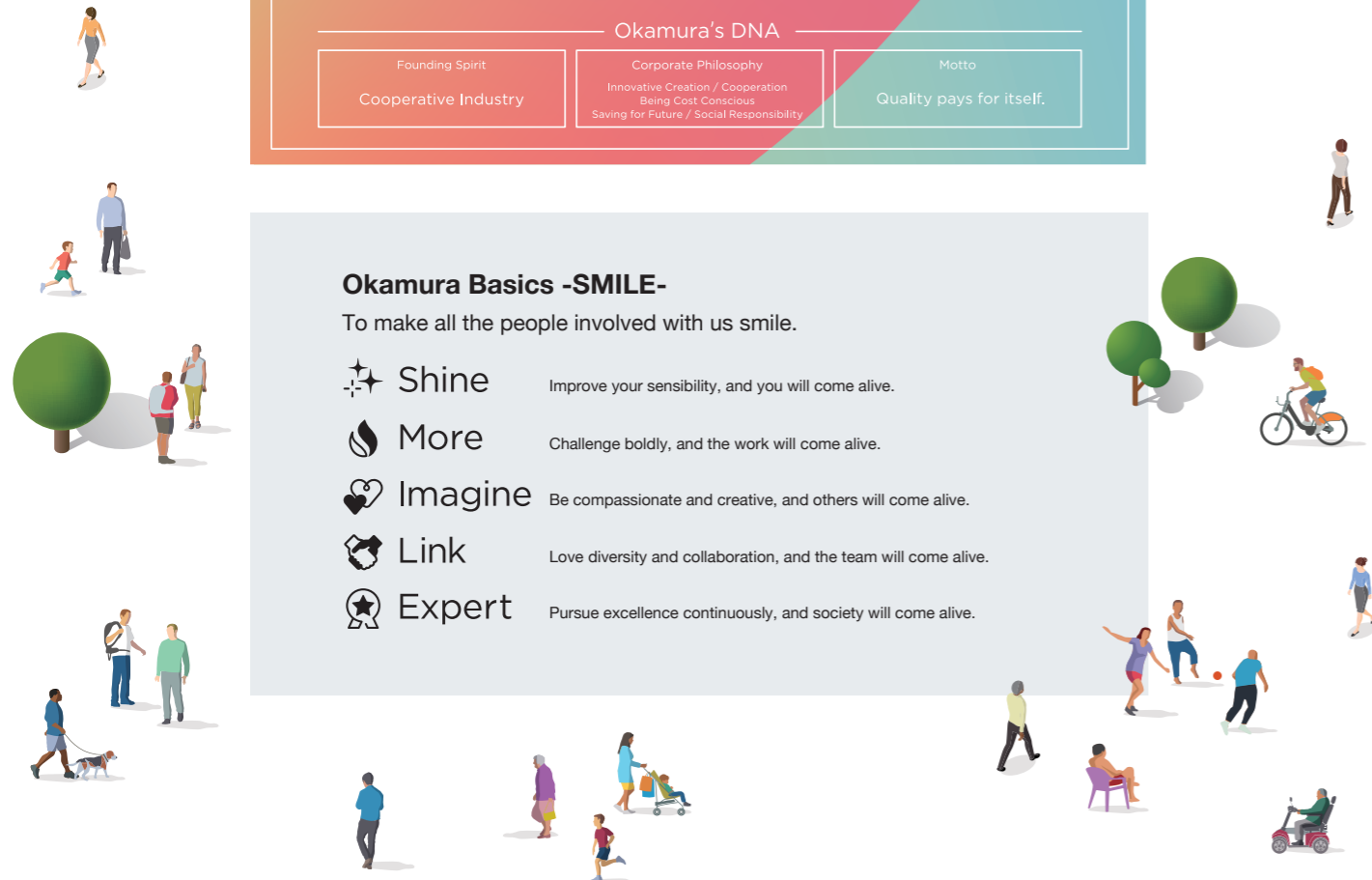
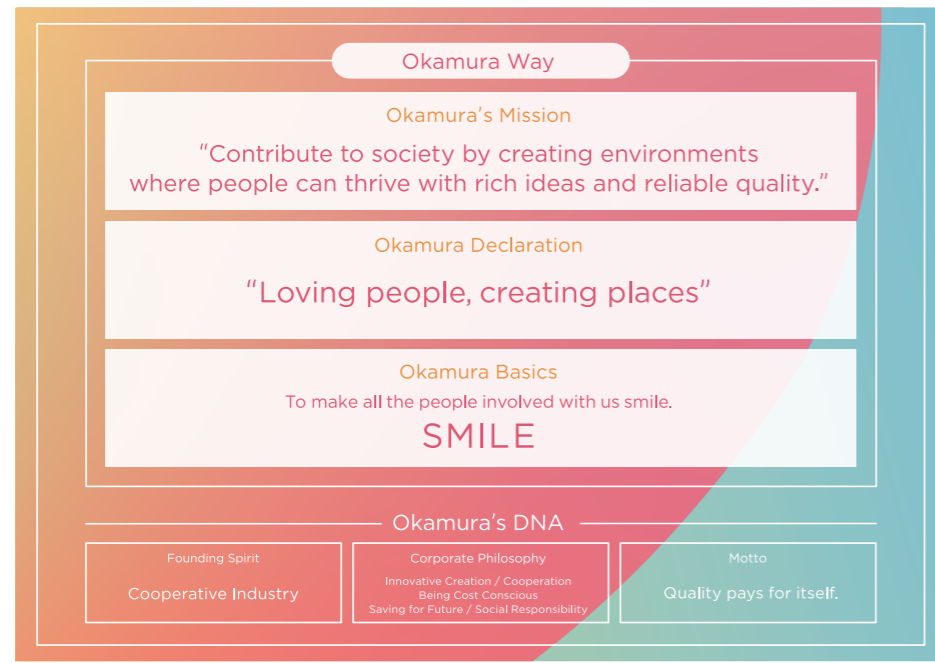
- Okamura Way / Sustainability Initiatives 3
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In today's changing value system, one in which sustainability is becoming ever more important, the vitality of every individual will lead to solutions to social issues. Based on this belief and our sense of corporate purpose, we will continue to create places. Through the Okamura Way, we will contribute to the realization of a society in which all people can work and live with vitality and smiles.

Okamura Way



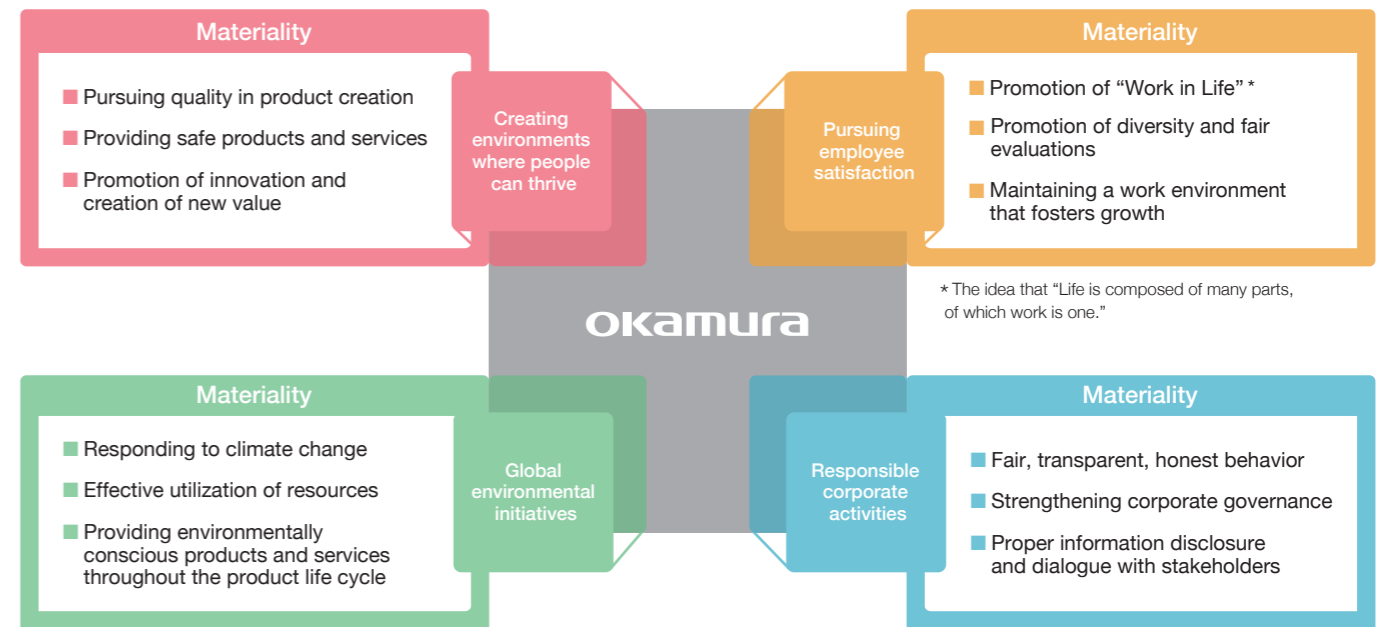
Sustainability Policies at the Okamura Group

Through our mission at the Okamura Group, "Contribute to society by creating environments where people can thrive with rich ideas and reliable quality," we aim for enhanced corporate value and providing solutions to issues facing society.

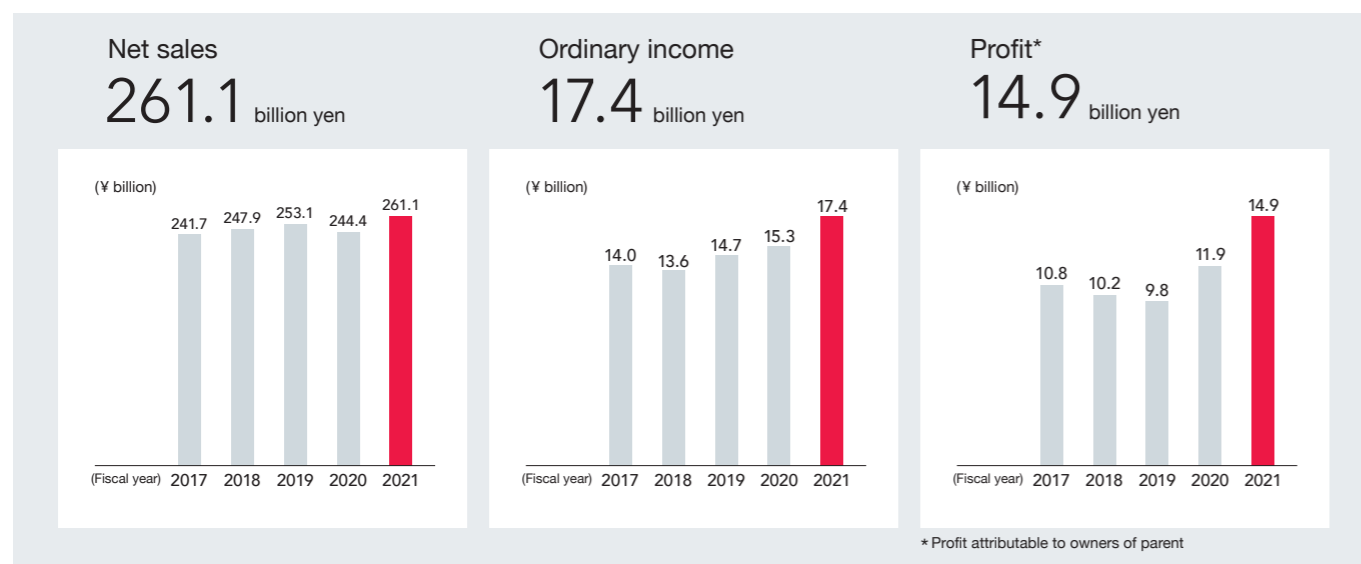


The sustainability priority issues of the Okamura Group

To meet the expectations of our stakeholders and society as a whole, we have set the following four themes and priority tasks while promoting our business activities: (1) Creating environments where people can thrive, (2) Pursuing employee satisfaction, (3) Global environmental initiatives and (4) Responsible corporate activities.

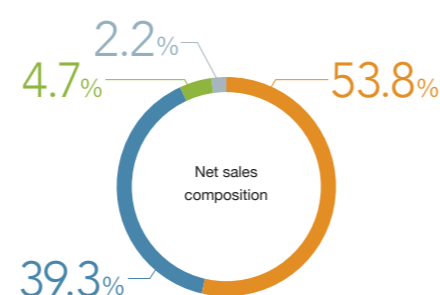


Financial Highlights (Consolidated)



Highlights by Segment

	Net sales	Operating income
Office Furniture	140.5 B yen	13.7 B yen
Store Displays	102.6 B yen	2.7 B yen
Material Handling Systems	12.3 B yen	△0.5 B yen
Others	5.5 B yen	0 B yen

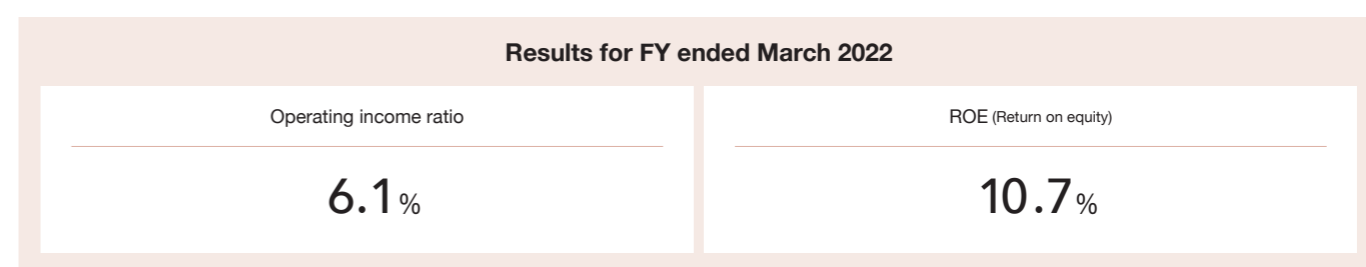


(Note) Figures are rounded down to the nearest 100 million yen.

Midterm Management Plan Formulated May, 2020: For fiscal years 2020 to 2022 (fiscal years ending March 31, 2021 to March 31, 2023)

<p>Basic policy</p> <p>Aim to enhance the corporate value through continued growth and active ESG initiatives by creating new demands, achieving greater operational efficiency, and promoting globalization.</p>	<p>Financial Targets (FY2024)</p> <table border="1"> <tr> <td>Operating income ratio</td> <td>ROE (Return on equity)</td> </tr> <tr> <td>7% or more</td> <td>10%</td> </tr> </table>	Operating income ratio	ROE (Return on equity)	7% or more	10%
Operating income ratio	ROE (Return on equity)				
7% or more	10%				
<p>Management Themes</p> <table border="1"> <tr> <td> <p>Supply chain reforms</p> <p>Reform the supply chain to be suitable for manufacturing a wide variety of products flexibly, in an effort to respond to diversifying customer needs and changing market trends.</p> </td> <td> <p>Promotion of digital transformation</p> <p>Add greater value to products and services by making the most of advanced digital technologies such as AI, IoT, and robotics; and achieve greater overall operational efficiency.</p> </td> <td> <p>Strengthening of overseas business</p> <p>Strengthen overseas business by setting priority markets in ASEAN countries where economic growth, an increase in high-income earners, and urbanization are expected.</p> </td> </tr> </table>		<p>Supply chain reforms</p> <p>Reform the supply chain to be suitable for manufacturing a wide variety of products flexibly, in an effort to respond to diversifying customer needs and changing market trends.</p>	<p>Promotion of digital transformation</p> <p>Add greater value to products and services by making the most of advanced digital technologies such as AI, IoT, and robotics; and achieve greater overall operational efficiency.</p>	<p>Strengthening of overseas business</p> <p>Strengthen overseas business by setting priority markets in ASEAN countries where economic growth, an increase in high-income earners, and urbanization are expected.</p>	
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Progress: Results for FY ended March 2022 and Company-Wide Initiatives



<p>Management Themes</p>		
<p>Supply chain reforms</p> <ul style="list-style-type: none"> Strengthening of build-to-order production system and higher turnover of the most in-demand products Implementation of measures to increase delivery efficiency (including increased direct deliveries from factories) Decision to construct a new building at the Tsukuba Plant 	<p>Promotion of digital transformation</p> <ul style="list-style-type: none"> Sales expansion of new services that utilizes digital technology Strengthening expert human resource development Started preparation for the implementation of internal DX proposal process 	<p>Strengthening of overseas business</p> <ul style="list-style-type: none"> Acquired DB&B Holdings Pte.Ltd, a design company in Singapore, aiming to expand business in the office market in China and ASEAN as a subsidiary Entered into a joint venture with the Hangcha Group Company Ltd. (China) aiming to expand logistics system business in China

Sustainability Global Environmental Initiatives

Becoming Carbon Neutral by 2050

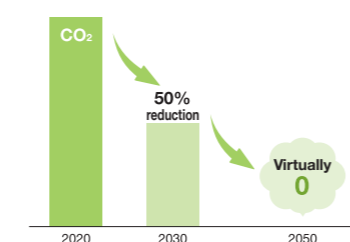
The Okamura Group aims to achieve carbon neutrality by 2050. As a milestone, we have set a goal of a 50% reduction in CO₂ emissions in 2030 compared to 2020.

This is a target value that is in accordance with science-based targets (SBT), which are intended to reduce CO₂ emissions in conformity with a level that controls the global temperature increase to 1.5 degrees Celsius since the industrial revolution, as required by the Paris Agreement.

We have identified “responding to climate change,” as a priority issue in global environmental initiatives, one of the Group’s four sustainability priority issue areas, and we are promoting measures to combat global warming not only at each stage of our business activities but also in our supply chain. We are also working to reduce greenhouse gas emissions from the perspective of an effective use of resources and providing environmentally conscious products and services throughout the product life cycle.

To achieve carbon neutrality, we will further strengthen our existing activities and develop initiatives from a new perspective to contribute to the realization of a decarbonized society.

Greenhouse Gas Targets



Contribute to society by creating environments where people can thrive with rich ideas and reliable quality.

At Okamura Corporation, since our establishment we have provided society with high-quality products and services that precisely address our customers' needs.

In response to the growing importance of realizing a sustainable society and changing values, in July 2021 we formulated the "Okamura Way," which is a partial revision and systematic organization of our existing management philosophy.

In line with Okamura's mission, "Contribute to society by creating environments where people can thrive with rich ideas and reliable quality," we will continue to propel global expansion through transformation into a total solutions company, enhance our corporate value and contribute to solving issues facing society.

In order to fulfill our mission, we have set the following four themes and priority tasks with a pinpoint focus on sustainability while promoting our business activities: (1) Creating environments where people can thrive, (2) Pursuing employee satisfaction, (3) Global environmental initiatives and (4) Responsible corporate activities.

Amidst changes in our social environment, including the ongoing decrease in the working population, spread of work style reforms and progress of digital technology, we have set targets for five years ahead and formulated a midterm management plan for three years from March 2021–2023 in our efforts to achieve these targets.

Moving forward, we will push structural reforms to develop products and services that anticipate changes in social and market requirements, promote and achieve the establishment of new business models and ensure that our current operational systems can meet future changes.

Okamura will continually strive to contribute to society and improve our corporate value, aiming to be a leading company that society can depend on.

We look forward to your continued support.



Representative Director, President and CEO



HISTORY

The History of Okamura

The spirit of manufacturing passed down through generations

The Okamura Corporation had its beginnings in 1945, based in the town of Okamura in Yokohama.

With a strong belief in Okamura's mission, the founding members brought together the technical and financial support to launch the company as the Okamura Manufacturing Facility, a cooperative industry.

Okamura's Founding Spirit is still alive today in the five principles of the Corporate Philosophy: innovative creation, cooperation, being cost conscious, saving for future and social responsibility. Since its founding, Okamura has provided high-quality products and services for offices, education, healthcare, R&D, commercial facilities and distribution centers under the motto "Quality pays for itself." Okamura's strength lies in its extensive knowledge and technical expertise in many fields, the foundation of creating comfortable spaces for customers worldwide.

Foundation

1945
Okamura founded on October 10
Okamura-cho, Isogo-ku, Yokohama, Kanagawa



1947
Manufacture of US military club furniture



Manufacture of garden tables and chairs

1948
Okamura restructured as a joint-stock company
Torque converter R&D started



*** Mikasa, Japan's first automatic front wheel drive car, developed**
In July 2015, the Japan Society of Mechanical Engineers recognized the torque converter developed in 1951 and fitted in the Mikasa as part of Japan's Mechanical Engineering Heritage.

1950 New Tokyo Office opened (Tamura-cho, Shimbashi, Minato-ku)	1957 Tokyo Sales office and showroom opened in Akasaka (Nagata-cho, Chiyoda-ku)
1952 Kanagawa Plant established (Kitasaiwai-cho, Nishi-ku, Yokohama)	1958 Oppama Plant operations commenced Osaka Sales Office and Nagoya Sales Office opened
1953 The N-52, Japan's first postwar airplane, completed	1959 Sendai Sales Office opened
1955 Kansai Sales Office opened (Kobe-shi) Mikasa, Japan's first automatic front wheel drive car, developed*	1960 Kansai Okamura Manufacturing Co., Ltd. (Osaka) established IBM punch card system introduced, allowing for mechanization of office work
1957 Mikasa Mark I and Mikasa Sport displayed at the 4th Japan Motor Show	1961 Fukuoka Sales Office opened Okamura listed in the second section of the Tokyo Stock Exchange
1969 Yokohama Sales Office opened	1969 Okamura Transport Corporation established Industrial robots developed

Office Furniture

1951 Production started on steel desks and chairs	1962 First Okamura Business Show held
1955 U line furniture for apartment housing launched	<i>Isu no Kagaku</i> (Chair Science) PR magazine published
1956 DX line of steel furniture launched	1963 First Good Design Award G-Mark awarded for a folding chair
1957 Type-31 and Type-36 steel office desks launched Steel office desks and chairs launched under the Office Master name	1964 Junior desk and chair launched Technology partnership with All Steel Inc. (USA) for desks and chairs
1966 Inter-Wall launched	1968 Products displayed at NOPA Exhibition in New York City

Store Displays

1957 Gondola store shelving launched	1963 Technology partnership with the Darling Company in Los Angeles for system gondolas
1961 Celta Steel Gondola series launched	1969 Technology partnership with the Tyler Refrigeration Corp. (USA) for refrigerated showcases Okamura-Tyler established
1969 Low Boy store shelving launched	

Material Handling Systems & Others

1951 Torque converter production began	1957 Torque converter for small forklifts developed Products displayed at Torque Converter Engineering Show
--	--

1970
Tokyo Showroom opened

Fuji Plant in Shizuoka completed
Okamura listed on the first section of the Tokyo Stock Exchange

1972
Okamura-Tyler Fuji Plant in Shizuoka completed

1973
Headquarters moved to Yokohama Tenri Building

1974
Takahata Plant in Yamagata completed
 New Otani Showroom opened

1976
RC-04 type pneumatic robot developed


1979
Osaka Showroom opened

1981
12th Ishikawa Prize awarded by the Union of Japanese Scientists and Engineers for the development of an integrated management information system

1982
Okamura's OA Strategy published

1987
Siam Okamura Steel Co., Ltd. established in Thailand

1988
JT Okamura Co., Ltd. established in Okayama

1989
Okamura Logistics Corporation established

1990
Tsukuba Plant completed in Ibaraki

1991
Yokohama Distribution Center completed
NS Okamura Corporation established in Iwate

1992
Okamura International (Singapore) Pte., Ltd. established

1994
Okamura Business Support Corporation established

1996
Siam Okamura International Co., Ltd. established in Thailand

1997
Nakai Plant completed in Kanagawa

1998
FM Solution Corporation established

1999
Okamura Support and Service Corporation established

2000
Hill International Inc. established
ISO 14001 company wide integrated review and registration

2003
1st Okamura Design Space R held

2004
Shanghai Okamura Furniture and Logistic System Co., Ltd. established in China
Osaka Distribution Center completed

2005
Seeder Co., Ltd. acquired

2006
Tsurumi Plant completed in Kanagawa

2008
FujiSeiko Co., Ltd. acquired
Chicago Showroom opened
London branch opened

2009
Okamura Chair Museum opened

SEC Co., Ltd. acquired
New production facility completed at the Oppama Plant

2010
Td Japan Ltd. established
Shanghai Showroom opened

2013
Hangzhou Okamura Transmission Co., Ltd. established
Salotto Group (Hong Kong) acquired
Sunahata Co., Ltd. acquired
Ichie Co., Ltd. acquired
Shanghai Okamura Architecture Co., Ltd. established

2014
Okamura Trading (Shanghai) Co., Ltd. established
New factory at the Gotemba Plant established

2015
PT. Okamura Chitose Indonesia established
Japan's first front wheel drive automatic car "Mikasa" with automatic transmission certified as "Mechanical Engineering Heritage" (P8)

2018
Okamura International Malaysia Sdn. Bhd. established


2020
Okamura International Vietnam Co., Ltd. established


2021
"Okamura Way" formulated
DB&B Holdings Pte.Ltd acquired
NovolBa established


2022
Zhejiang Hangcha Okamura Co.,Ltd established

Office Furniture

1975
Okamura Bau building equipment show held
System kitchen introduced


1976
 Ferro Wall movable partitions launched
Slimline storage system launched


1977
20 series chair launched


1978
 Salvarani Longline Italian-made system kitchen launched


1980
Office Research Center opened
OA-compatible head office opened
Various visits / press coverage

1981
N50-type low partition launched

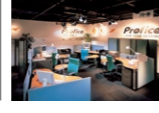
1984
D-10 Series desk system launched


1986
28 Series ergonomic chair launched


1988
New Office published

1991
Okamura Garden Court Showroom opened
 F Series of integrated office furniture launched

1996
Workplace Strategy published

1997
Proface Next Generation Office System launched



1998
New Workplaces for New Workstyles published

1999
Pro Stack multipurpose meeting furniture launched

2000
Ercio office seating launched

2001
Sales agreement with FujiSeiko Co., Ltd. signed for entry into the security business

2002
Products displayed for the first time at ORGATEC (Germany) and Contessa announced

2003
Contessa ergonomic mesh chair launched

Products displayed for the first time at Security Show 2003
Products displayed at NeoCon2003 (USA), Contessa announced

2004
Products displayed at EIMU2004 (Italy)

2005
Office Evolution—The Future of Offices published
Baron ergonomic mesh chair launched

Cruise and Atlas personal workstations announced

2007
Creating a Good Relationship between Office and People published
Products displayed at The Office Exhibition 2007 (JAE / Dubai)

2009
Office Labo opened


2011
Copresence Work – New Workplace for Social Networking Age published

2012
Sew Future Work Studio opened

2013
Knowledge Commons—A Campus for Global Human Resource Development published

2014
Okamura Future Studio = KIZUKI LABO opened
Products displayed at the 33rd China International Furniture Fair (Guangzhou) (CIFF)

2015
Swift height-adjustable table launched

Sea Open Innovation Biotope opened
Diversified Workstyles and Spaces
Make Offices More Fun published

2016
WORK MILL activity started
Mennolu Labo, Cue Open Innovation Biotope opened

2017
Contessa II (Contessa Seconda) office seating launched
Bee Open Innovation Biotope opened

2018
CO-D6 LABO opened
Lives office furniture series launched

TELECUBE by OKAMURA and Snow Hut work booths launched


2018
Finora office seating launched

2019
Tie Open Innovation Biotope opened
"point 0 marunouchi" opened
Nexus Commons: Creating Spaces that Eclipse Innovation published

2020
Digital transformation service "Work x D" announced
Cynara office seating launched


2021
WORK CARRIER creative furniture launched
Spher task seating announced
Ethical Work Style: Considering Ways of Working that Benefit the Self and Others published

Store Displays


1972
Products displayed at Japan's first store system show, 1st JAPAN SHOP

1976
Okamura Multiple Unit Display System (OMUDIS) launched


1978
 No-defrost refrigerated showcase system launched

1980
JAPAN SHOP Minister of International Trade and Industry Prize received
Prime Minister's Award

1989
New store information magazine Stores of the Month published

1990
AV software / CD fixtures launched


1993
Display shelf with slide function launched

1998
 Fontana refrigerated showcases announced

2001
Products displayed at 1st Japan Drugstore Show

2002
Products displayed at a supermarket trade show

2008
Visplay display fixtures system launched
Visplay Showroom opened


2014
 Store carts launched

2015
 Oscom Qlus showcase navigation system launched

2017
GONDOLA-IN CASE store shelving with a built-in refrigerator launched


2020
Fontana-Neo refrigerated showcase launched



2021
SUG Slide Rail Shelf product display shelves launched

Material Handling Systems & Others


1970
Type-61 Heavy Rack (pallet rack) production started in a technology partnership with Palmer Shale company in the USA
Type-63 Lightweight Shelving launched, first Japanese-made bottless rack system


1973
Technology partnership with Ermanco Co. in the USA for conveyors


1976
Products displayed at an international logistics and machines exhibition


1978
 Rotary Rack launched

1982
Rotary rack technology exported to the USA

1987
 Rotary Rack M vertical multi-row independent rotary rack launched

1993
 Space Hawk 3D transport system launched


1995
Technology partnership with OCS in Sweden for overhead conveyor systems



2001
Light Roller conveyor system with simplified controls launched


2002
Multi-stage torque converter displayed at the 3rd bauma China international construction machinery trade fair in 2002

2008
Line Belt Sorter NBS Wave high speed sorting equipment launched

2010
Smart Hawk overhead transfer system launched


2012
Rotary Sorter automatic injection / output / sorting system launched


2014
AutoStore robot storage system launched


2015
CYBISTOR pallet storage system launched

2016
Business partnership with GROUND for automatic conveyor robots

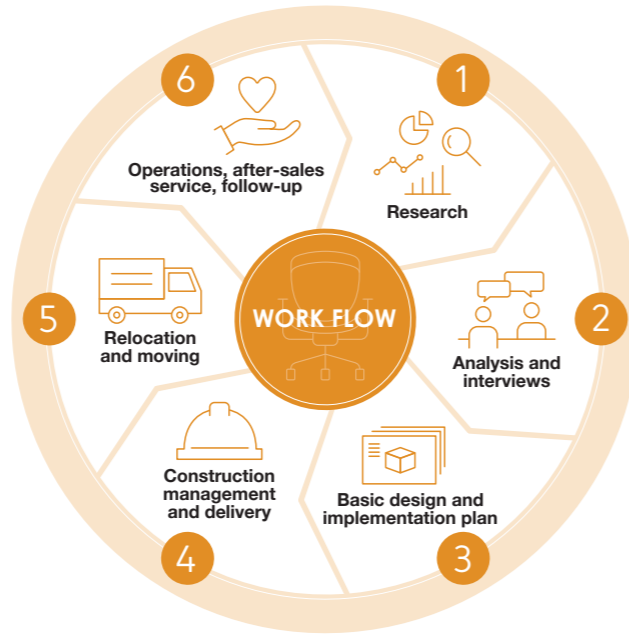
2020
Business partnership with RightHand Robotics Inc. (for robot piece picking system)
RightPick robot piece picking system launched
Material Handling Systems Showroom "LUX" opened

2021
 CYBISTOR 2 pallet storage system launched

OFFICE FURNITURE

Okamura provides products and services that create functional and comfortable spaces, from offices that accommodate diverse working styles to educational institutions where people connect, cultural facilities including theaters and museums, and specialized facilities for research, healthcare and the elderly.

Okamura also offers a wide range of products and services to various government agencies, municipal facilities, banking facilities and home interiors.



Office



Workplaces



Concentration area (work booths)



Partitions

Reception



Banking facilities / Municipal government facilities

Education



Schools and educational facilities

Culture



Theaters and halls

Healthcare



Staff stations

Laboratories



Chemical laboratories

Security



Entrance security systems

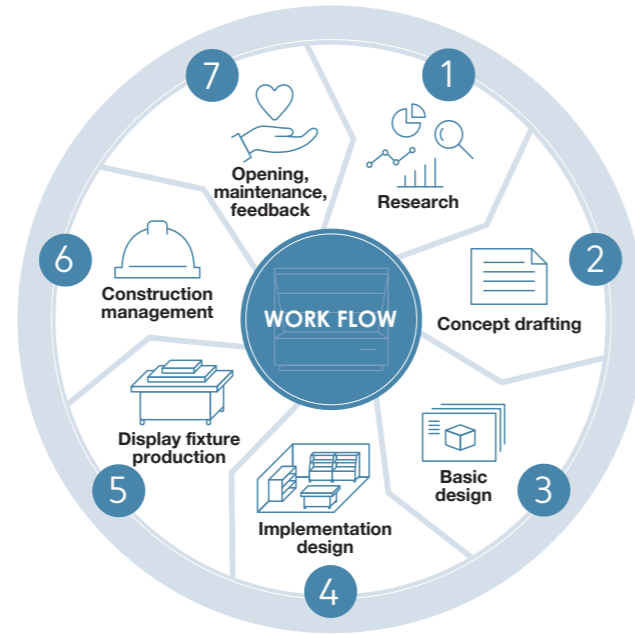
Home interiors



Working from home

STORE DISPLAYS

Retailers need to constantly create new retail formats to keep up with shifting markets and social environments. Timely monitoring of the retail environment allows Okamura to provide total support for the creation of store environments, from layout and interior planning by designers, to the manufacture, installation and maintenance of fittings. We offer display fixtures, refrigerated showcases, specialized equipment, backroom equipment and logistics equipment to meet every need.



Supermarkets / Convenience stores



Refrigerated showcases



Refrigerated showcases



Multiple unit display systems



Drugstores



Multiple unit display systems



Home centers



Multiple unit display systems



Stationery / Miscellaneous goods



Specialized display fixtures



Bookstores



Specialized display fixtures



Roadside stations and direct sales stations



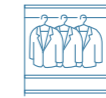
Specialized display fixtures



Outdoor / sports



Specialized display fixtures



Apparel



Specialized display fixtures



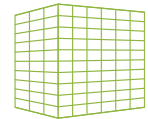
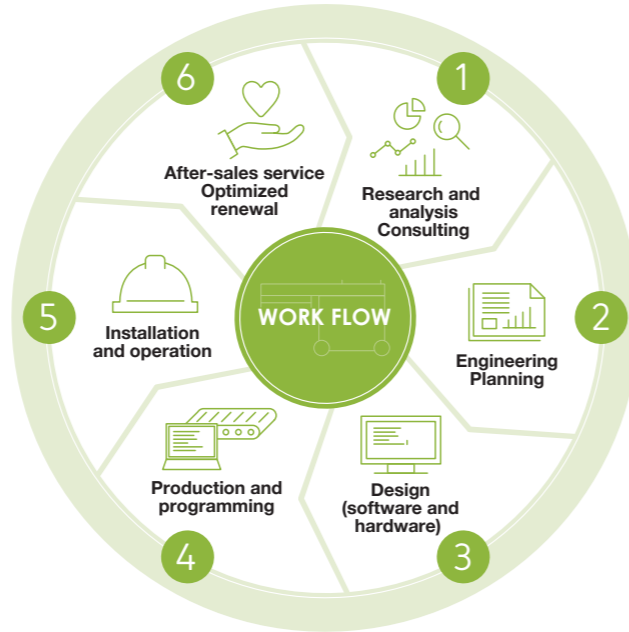
Overseas expansion



Specialized display fixtures

MATERIAL HANDLING SYSTEMS & OTHERS

Okamura seeks to streamline logistics, constantly developing and providing new distribution systems through real-life experimentation. We offer total support, from material handling system proposals resulting in financial benefits through increased speed, accuracy and safety of logistics, to software development, equipment installation, operational support and after-sales service.



Automated storage systems



Horizontal carousel storage systems



Robot storage systems



Automated storage / Retrieval systems



Transfer and sorting equipment



Sorting equipment



Racking / Shelving



Fixed shelving



Robots

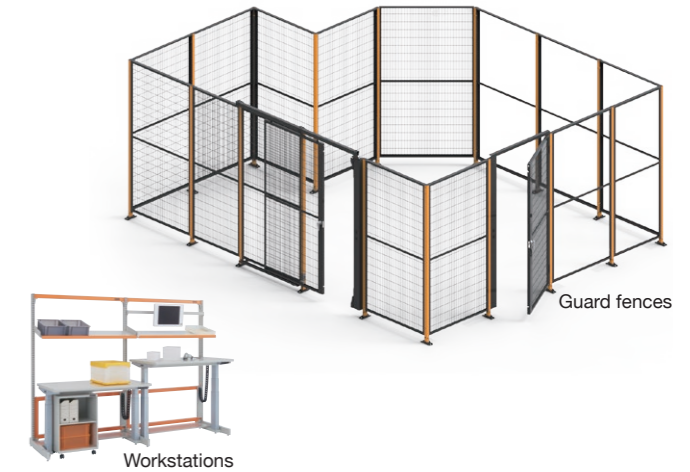


Autonomous mobile robot

Piece picking robot



Work Station / Peripheral equipment



Guard fences

Workstations



POWERTRAIN BUSINESS



Transmissions for snow removal vehicles



Torque converter type transmission for forklifts

Bringing creativity and new value to interior spaces

Expectations regarding interior spaces have changed in step with evolving lifestyles and work styles.

Okamura anticipates these changes and conceptualizes optimal interior spaces that meet the needs of every user.

Through ideal interior spaces, we create new value for offices, educational, healthcare, R&D and commercial facilities, and distribution centers.



The Okamura Group's Design Policy

Since the founding of Okamura, we have worked to create optimized human environments using our knowledge of hardware and software. Through the three tenets of our design policy, we create attractive spaces for the next generation. In the pursuit of manufacturing that benefits all people, Okamura's high-quality designs employ both functionality and safety.



Quality Design

Provide customers with products of true value

Pursuing the true essence of a product, we provide our customers with products they can truly appreciate. In the pursuit of "the perfect product," we are constantly refining our manufacturing abilities. We aim to create high-quality designs that give our customers added value. Okamura is committed to satisfying the needs of our customers by ensuring safety and improving comfort. This includes product development based on ergonomic principles and creating environments that enhance creativity.

Eco-Design

Develop products with lower environmental burdens

The Okamura Group strives to design products that have the lowest possible level of environmental impact throughout their life cycle, from the selection of raw materials, to disposal after use. This contributes to a sustainable society. We achieve this goal by carrying out product assessments at the planning and design stages and applying certification according to our own environmental standards.

Universal Design

Work towards a world in which everyone feels comfortable and prosperous

Okamura pursues designs that benefit all people, developing individualized products and spaces for people from all walks of life. We offer products and spaces so that a greater number of people can use them comfortably, focusing on safety, comfort, adaptability, ease of comprehension, access to information and basic performance, including ample customization and optional extras.

Make with

Okamura's manufacturing, founded on advanced technology and rich imagination

Our corporate website introduces the processes and conditions involved in Okamura's manufacturing, including planning, research, design and product creation. The site also features a Product Story section that describes the background and thoughts behind the development of various products, and an Awards section that introduces our award-winning products and paints a clearer picture of the manufacturing that takes place at Okamura.

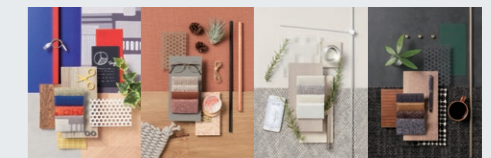


<https://www.okamura.co.jp/company/products/makewith/>

CMF (Color · Material · Finish)

Using the strengths of different materials to coordinate interior spaces

Our designs start from the three elements that comprise the surface of a product—color, material and finish (CMF). We also develop environmentally friendly materials based on the concept of circular design. Okamura aims to create office spaces that stimulate the senses through the world of materials, fostering creativity and efficient work styles. To this end, we incorporate CMF that encourages concentration, collaboration and relaxation when developing products and creating spaces.



Green Wave and Green Wave+

Since 1997, Okamura has established environmental standards for its products based on the concept of the "Green Wave," with which we create, and subsequently ride, a green (environmentally friendly) wave. We certify environmentally conscious products based on seven criteria, namely: "Resource saving," "Use of recycled materials," "Recycling ability," "Reusability," "Long service life," "Safety and environmental protection" and "Energy conservation." We certify products that meet these criteria as recommended products bearing the "Green Wave" logo. In 2010, we created the Green Wave+ standard for products that are even more environmentally friendly. In 2021, we reviewed our standards. By offering these products to our customers, we are helping to reduce the burden on the environment.



<https://www.okamura.co.jp/company/sustainability/greenwave/>

Awards received in Japan and overseas



GOOD DESIGN AWARD 2021



reddot winner 2022 best of the best



Creating new value from technological expertise

Okamura prides itself on its proprietary processing technology, built upon years of experience in the field.

Our sheet metal processing technology for aircraft, developed at the time of Okamura's founding, provided the starting point for a legacy of innovation. At Okamura, we use these technological assets alongside the latest systems and tools to manufacture products that respond to society's needs.

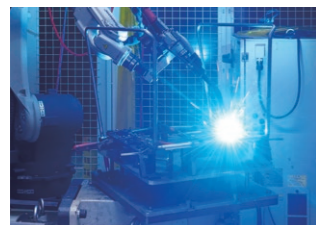


Production Technology

In-house processes developed over many years

Okamura has built up a repertoire of proprietary technology used in manufacturing, allowing us to perform all necessary processes in-house. Our experience in metal processing dates back to Okamura's founding in 1945, when the company conducted sheet metal processing for aircraft. Our metalworking legacy is passed on to future generations through employee education at our Technical Skills Training Center. Furthermore, we assist workers with specialist training to help them achieve national qualifications.

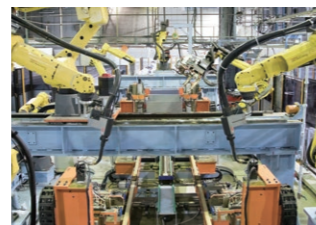
Our manufacturing facilities operate under our own production management system, the "Okamura Production System" (OPS). The complete elimination of idle processes—those detracting from added value—and extensive robotic automation are our keys to increasing productivity and maintaining high-level quality assurance.



Steel Processing



Resin molding



Unmanned production lines



Sewing



Covering



Coatings



Assembly



Woodworking

Quality Management

Ensuring quality and safety through proprietary standards

Okamura creates products that can be used with confidence for many years. In addition to compliance with Japanese Industrial Standards (JIS) and international standards, we apply our own in-house standards, which are even more rigorous. Based on these standards, we assess and confirm the quality and safety of each product through analyses, and by repeatedly subjecting samples to performance and durability tests.



Durability testing

Proprietary production management system "OPS" (OKAMURA PRODUCTION SYSTEM)

Pursuing efficiency to increase productivity

"OPS" is the culmination of our quest for rational space creation. It allows us to work efficiently and fulfill orders for customers as quickly as possible. By improving productivity and stabilizing quality, we have built a strong corporate manufacturing system that includes an unmanned robotic production line that can visually recognize parts based on their shape.

Okamura is making automation possible through cutting-edge equipment. (Photo right)



Educating the next generation

Developing human resources to ensure quality

At the Technical Skills Training Center, our mission is training future generations of engineers to ensure that our long heritage of advanced technology and skills continues to be passed down. The Center hosts a diverse variety of training courses each year, making an invaluable contribution to product quality maintenance and improvement.



Technologies Certified as Mechanical Engineering Heritage

Like many other companies in Japan, after the war Okamura began manufacturing daily necessities in an effort to rebuild the country and provide people the things they needed for everyday life. However, Okamura's engineers, including the founder Kenjiro Yoshiwara,—himself an aircraft engineer—had a dream and a powerful desire to build mechanical products. The world's first torque converter was born from this dream in 1951. Shortly thereafter, in 1955, the four-wheel drive Mikasa car was manufactured by Okamura, featuring Japan's first automatic transmission using a torque converter. In July 2015, the Japan Society of Mechanical Engineers recognized the torque converter developed in 1951 and fitted in the Mikasa as part of Japan's Mechanical Engineering Heritage.* It remains part of the manufacturing heritage that is embodied in Okamura products today.



* The Mechanical Engineering Heritage designation is given by the Japan Society of Mechanical Engineers with the aim of preserving the historical heritage of Japan's mechanical technology, and ensuring that it is passed on to future generations as a part of their cultural heritage.



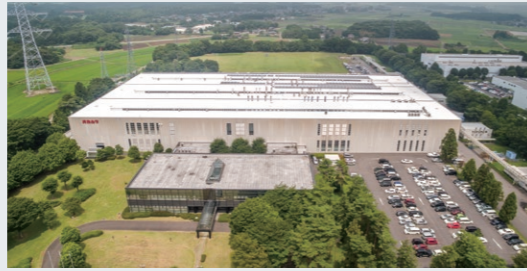
Production Bases and Distribution Network

Okamura's products are created at its production bases in Japan. In fact, Okamura has more production bases than any other company in the domestic industry. Our customers trust us for our rigorous quality control in creating the finest products, the stability of our supply chain, meticulous attention to detail and short lead times.



1. Oppama Plant

5-2944-1 Urago-cho, Yokosuka-shi, Kanagawa
Products Office Seating / Lobby Seating / Meeting Chairs and Tables / Torque Converters & Transmissions
 (ISO 9001 / ISO 14001 Certifications)



2. Tsukuba Plant

Techno-Park Toyosato, 1-2-2 Midorigahara, Tsukuba-shi, Ibaraki
Products Storage Cabinets / Work Booths / Low Partitions / Furniture & Equipment for Healthcare & R&D Facilities / Furniture & Equipment for Public & Educational Facilities
 (ISO 9001 / ISO 14001 Certifications)



3. Takahata Plant

2635 Kitaharago, Nukanome, Takahata-machi, Higashi Okitama-gun, Yamagata
Products Luxury Wooden Desks / Wooden Conference Tables / Wooden Storage Cabinets / SOHO Furniture / Furniture & Equipment for Healthcare & R&D Facilities / Furniture & Equipment for Public & Educational Facilities / Store Equipment
 (ISO 9001 / ISO 14001 Certifications)



4. Fuji Plant

102-1 Osaka, Gotemba-shi, Shizuoka
Products Movable Partitions / Material Handling Systems / Store Equipment
 (ISO 9001 / ISO 14001 Certifications)



5. Fuji Production Base - Nakai Plant

390 Sakai, Nakai-machi, Ashigarakami-gun, Kanagawa
Products Store Equipment
 (ISO 9001 / ISO 14001 Certifications)



6. Gotemba Plant

744 Kita, Shibanta, Gotemba-shi, Shizuoka
Products Refrigerated Showcases
 (ISO 9001 / ISO 14001 Certifications)



7. Kansai Okamura Corporation

2-8-63, Inada-Uemachi, Higashiosaka-shi, Osaka
Products Office Systems / Desks / Furniture & Equipment for Healthcare & R&D Facilities / Furniture & Equipment for Public Facilities
 (ISO 9001 / ISO 14001 Certifications)



8. NS Okamura Corporation

23-15 Suzuko-cho, Kamaishi-shi, Iwate
Products Desks / Material Handling Systems / Furniture & Equipment for R&D Facilities / Furniture & Equipment for Healthcare Facilities / Shelves, Storage Cabinets and Movable Partitions
 (ISO 9001 / ISO 14001 Certifications)



9. Sanyo Okamura Corporation

1 Aino-machi, Takahashi-shi, Okayama
Products Office Systems / Desks / Storage Cabinets / Store Equipment
 (ISO 9001 / ISO 14001 Certifications)



10. Tsurumi Plant

2-2-17 Suehiro-cho, Tsurumi-ku, Yokohama-shi, Kanagawa
Products Conveyor Systems for Cleanroom



11. FujiSeiko Co., Ltd.

25 Ya, Ohama-machi, Nomi-shi, Ishikawa
Products Vaults and Safe Deposit Boxes / Security Equipment / Waterproofing Equipment and Nuclear Power / Electronic Systems
 (ISO 9001 / ISO 14001 Certifications)



12. Sunahata Co., Ltd.

4-13-1, Nishihokima Adachi-ku, Tokyo
Products Store Equipment

Distribution Network

Distribution Centers

Yokohama Distribution Center
 Tsurumi Distribution Center
 Osaka Distribution Center
 Ayase Distribution Center



Yokohama Distribution Center

Regional Shipping Centers

Sapporo Regional Distribution Center
 Sendai Regional Distribution Center
 Tokyo Metropolitan Area Transfer Center
 Chubu Regional Distribution Center
 Amagasaki Regional Distribution Center
 Hiroshima Regional Distribution Center
 Fukuoka Regional Distribution Center

Cross-docking Centers

Morioka Cross-docking Center
 Niigata Cross-docking Center
 Tsukuba Cross-docking Center
 Shizuoka Cross-docking Center
 Nagano Cross-docking Center
 Kanazawa Cross-docking Center
 Takamatsu Cross-docking Center
 Okinawa Cross-docking Center

Factory Warehouses (Distribution Centers)

Oppama
 Fuji
 Takahata
 Tsukuba
 Gotemba
 Nakai

Associate Warehouses (Distribution Centers)

Kansai Okamura Corporation
 NS Okamura Corporation
 Sanyo Okamura Corporation

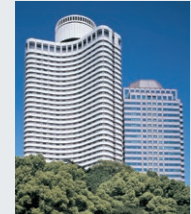
Communication Places

Okamura's products can be viewed in persona at showrooms throughout Japan and overseas. The showrooms introduce Okamura's latest range of product lines and concepts, including furniture for offices, schools and hospitals, as well as specialized display fixtures showing product lineup exhibitions and logistics equipment. Also, exhibits at the Okamura Chair Museum in Tokyo trace the evolution and history of office seating and Okamura's technological contributions to the field.

Showrooms

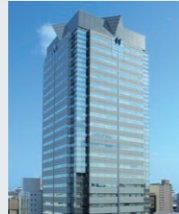
*As of July 2022 Please check our website for the latest information.
<https://www.okamura.co.jp/company/showroom/>

Japan



Garden Court Showroom

Location: Hotel New Otani, 3rd Floor, Garden Court, 4-1 Kioicho, Chiyoda-ku, Tokyo
Telephone: +81-3-5276-2001
Opening Hours: 10:00 a.m. to 5:00 p.m. (Weekdays)
Closed: Saturdays, Sundays and Holidays (Reservations required)



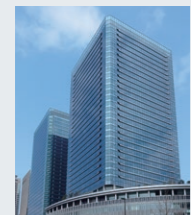
Sendai Showroom

Location: Kakyoin Square, 12th Floor, 1-1-20 Kakyoin, Aoba-ku, Sendai-shi, Miyagi
Telephone: +81-22-712-1531
Opening Hours: 10:00 a.m. to 5:30 p.m. (Weekdays)
Closed: Saturdays, Sundays and Holidays (Reservations required)



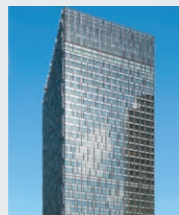
Fukuoka Showroom

Location: Meijiyasuda Watanabe Bldg., 1st Floor, 1-3-3 Hakataekimae, Hakata-ku, Fukuoka-shi, Fukuoka
Telephone: +81-92-482-8833
Opening Hours: 10:00 a.m. to 5:00 p.m. (Weekdays)
Closed: Saturdays, Sundays and Holidays (Reservations required)



Osaka Showroom

Location: Grand Front Osaka Tower-A, 21st Floor, 4-20 Ofukacho, Kita-ku, Osaka-shi, Osaka
Telephone: +81-6-4802-3370
Opening Hours: 10:00 a.m. to 5:00 p.m. (Weekdays)
Closed: Saturdays, Sundays and Holidays (Reservations required)



Nagoya Showroom

Location: Dainagoya Bldg., 14th Floor, 3-28-12 Meieki, Nakamura-ku, Nagoya-shi, Aichi
Telephone: +81-52-551-3170
Opening Hours: 10:00 a.m. to 5:30 p.m. (Weekdays)
Closed: Saturdays, Sundays and Holidays (Reservations required)
 *For corporate customers only



Visplay Showroom

Location: Higashiote Bldg., 1st Floor, 1-1-7 Uchikanda, Chiyoda-ku, Tokyo
Telephone: +81-3-3259-6028
Opening Hours: 10:00 a.m. to 5:00 p.m. (Weekdays)
Closed: Saturdays, Sundays and Holidays (Reservations required)



Material Handling Systems Showroom "LUX"

Location: 102-1 Osaka, Gotemba-shi, Shizuoka
Telephone: +81-3-5501-3520 (Material Handling Systems Sales Department)
Opening Hours: 10:00 a.m. to 5:00 p.m. (Weekdays)
Closed: Saturdays, Sundays and Holidays (Reservations required)*For corporate customers only

Overseas



Chicago Showroom

Location: 222 Merchandise Mart Plaza, Suite 1100, Chicago, IL 60654, USA
Telephone: +1-312-645-0115



Hong Kong Showroom

Location: 2908 Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong
Telephone: +852-2898-9777



Singapore Showroom

Location: 137 Cecil Street, #01-01/04 Hengda Building Singapore 069537
Telephone: +65-6224-7995



Bangkok Showroom

Location: 3199 Maleenont Tower 19th Floor, Rama4 Road, Klongton, Klongtoey, Bangkok 10110, Thailand
Telephone: +66-2661-5474-79



Jakarta Showroom

Location: MidPlaza-2 22nd Floor, JL Jenderal. Sudirman Kav 10-11, Jakarta Pusat 10220, Indonesia
phone: +62-215723925



Hanoi Showroom

Location: CP2.L.02, 19 Floor, Capital Place, No 29 Lieu Giai St., Ngoc Khanh Ward, Ba Dinh District, Hanoi
phone: +84-24-7300-6879

Museum

Okamura Chair Museum [Currently closed]



Chair exhibition room

Global Network

Okamura's products are manufactured at domestic and overseas plants and shipped throughout the world using a comprehensive logistics network. We are working to improve quality and service while promoting close cooperation between our sales partners, domestic and international associates, and our headquarters and branch offices. This includes technical and sales partnerships with companies in over fifty countries.

Overseas Bases

North America

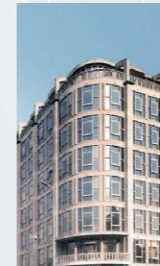
Chicago



Chicago Branch

Europe

Rotterdam



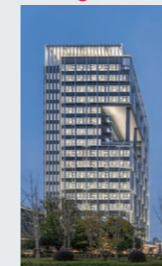
Rotterdam Branch

London

London Branch

Asia

Shanghai



Okamura (China) Co., Ltd.

Sales of office furniture, material handling system products, store display equipment in China

Branch
 · Beijing
 · Chengdu

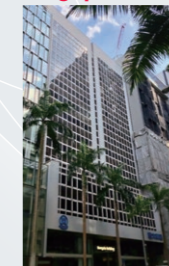
Hong Kong



Okamura Salotto Hong Kong Limited

Sales of office furniture in Hong Kong

Singapore



Okamura International (Singapore) Pte., Ltd.

Sales of office furniture and store display equipment in Singapore and nearby Southeast Asian countries

Singapore



DB&B Holdings Pte.Ltd

Office design, interior design and construction in Singapore, China, and nearby Southeast Asian countries

Branch
 · Shanghai
 · Philippines
 · Bangkok

Kuala Lumpur



Okamura International Malaysia Sdn. Bhd.

Sales of office furniture and store display equipment in Malaysia

Bangkok



Siam Okamura International Co., Ltd.

Sales of office furniture and store display equipment in Thailand and nearby Southeast Asian countries

Branch
 · Chonburi

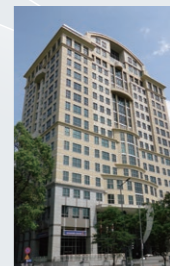
Jakarta



PT. Okamura Chitose Indonesia

Sales of office furniture and store display equipment in Indonesia

Ho Chi Minh



Okamura International Vietnam Co., Ltd.

Sales of office furniture and store display equipment in Vietnam

Branch
 · Hanoi

Overseas Partnerships

Office Furniture

Pro-Cord S.p.A., Italy
 Meeting chairs

Wiesner-Hager, Austria
 Meeting tables / Chairs

erlab D.F.S.S.A.S., France
 Green fume hoods

Store Displays

Visplay Co., Germany
 Display fixtures for stores

Material Handling Systems

AutoStore, Norway
 Robot storage systems

OCS Overhead Conveyor System AB, Sweden
 Overhead conveyor systems

RightHand Robotics Inc. (USA)
 Robot piece picking system

MHS Conveyor (USA)
 Transportation and sorting equipment

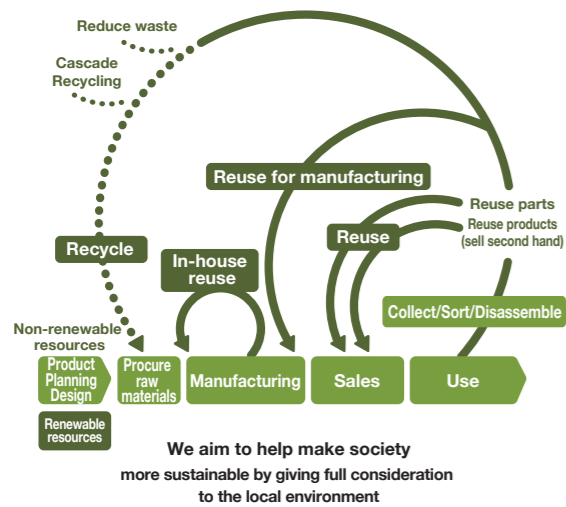
Towards a Sustainable Society

To meet the expectations of our stakeholders and society as a whole, we have set the following four themes and priority tasks while promoting our business activities: (1) Creating environments where people can thrive, (2) Pursuing employee satisfaction, (3) Global environmental initiatives and (4) Responsible corporate activities.

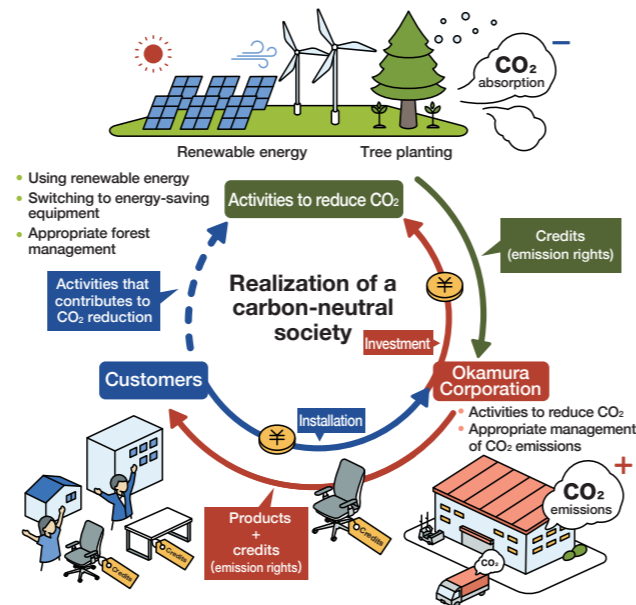
Creating environments where people can thrive

Environmental initiatives in product development

The Okamura Group has set forth the idea of circular design based on the concept of a circular economy. Throughout the product life cycle, from product planning and design to procurement, manufacturing, sales, maintenance, reuse and recycling, we create products that use limited resources more effectively for longer and minimize waste, thereby reducing impact on the environment and contributing to a sustainable society.



In January 2022, we launched a Carbon Offset Program to provide our customers with products that come with emission rights (credits) equivalent to the amount of CO₂ emitted throughout their life cycle, including procurement of raw materials, manufacturing, sales and disposal after use.



For details on the Okamura Group's sustainability efforts, please see the Okamura Group Sustainability Report.

Sustainability at the Okamura Group
<https://www.okamura.co.jp/company/sustainability/>

Research, study, information sharing and activities related to work styles and workplaces

In 1980, Okamura established a research institute to study and research work styles and workplaces. Working alongside researchers specializing in respective fields at universities and other institutions, we are exploring ways of working and workplaces that are forward thinking and dynamic. We share our research findings with society through academic conferences, research meetings, research pamphlets and online content. We also promote WORK MILL as a catalyst to change the way we work by envisioning newly envisioned working styles and workplaces together with our stakeholders. Based on an open co-creation process with diverse participants, we conduct activities including publishing web magazines, journals and booklets, and developing co-creation spaces.

Co-creation Spaces



Open Innovation Biotope "Sea"
 Akasaka Intercity AIR 13th Floor, 1-8-1 Akasaka Minato-ku, Tokyo



Open Innovation Biotope "Cue"
 Dainagoya Bldg., 14th Floor, 3-28-12 Meieki, Nakamura-ku, Nagoya-shi, Aichi



Open Innovation Biotope "bee"
 Grand Front Osaka Tower-A, 21st Floor, 4-20 Ofuka-cho, Kita-ku, Osaka-shi, Osaka



Open Innovation Biotope "Tie"
 Meijiyasuda Watanabe Bldg., 2nd Floor, 1-3-3 Hakata-ekimae, Hakata-ku, Fukuoka-shi, Fukuoka



KNOWLEDGE WORK DESIGN REVIEW 2021
 RESET YOUR "WORK DISTANCE"
 はたらく距離感 (November 2021)



Ethical Work Style:
 Considering Ways of Working that Benefit the Self and Others (April 2022)



WORK MILL with Forbes JAPAN ISSUE 07 (June 2022)

WORK MILL

<https://workmill.jp/>

Creating employee-friendly stores

In supermarkets and drugstores, merchandise display operations include restocking and replacing products with seasonal products, as well as new product launches. To reduce the workload on store employees, Okamura is expanding its lineup of "slide shelves" for display shelves and refrigerated showcases. The mechanism allows them to be pulled forward like a drawer, greatly reducing the time required to create displays. We have also ensured stable shelf operation by creating the "SUG Slide Rail Shelf," which allows unlocking the slide from any position on the outward-facing side of the back of the shelf.



Development of "Re:net" fabric made from recycled fishing nets

Based on the circular design concept, Okamura developed the recycled fabric Re:net to address the problem of marine plastics by recycling waste fishing nets and transforming them into furniture upholstery. Re:net is a knitted material made of recycled nylon REAMIDE* created from used fishing nets and recycled PET yarn, and is used to upholster our task seating "Spher," our creative furniture "WORK CARRIER" sofas and chairs from our "Phlox" lounge furniture collection.

*REAMIDE: Recycled nylon made by Refineverse Co. from waste fishing nets throughout Japan



"Spher" task seating

Business initiatives to create new ways of working at logistics facilities

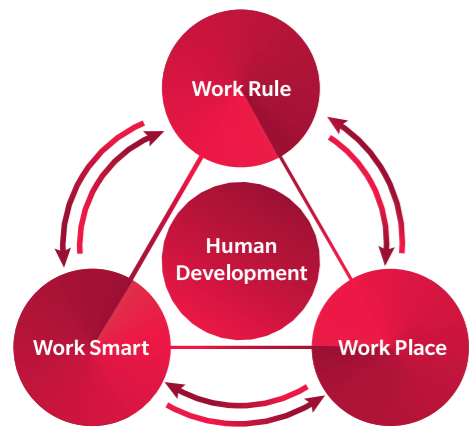
Okamura is currently commercializing PROGRESS ONE, creating a new way of working at logistics facilities by automating and remotely controlling picking work, eliminating restrictions regarding work location and time. PROGRESS ONE is a hybrid logistics automation solution that combines autonomous picking conducted by AI-powered robots with remote picking operations. In cases where it is difficult for the robot to work autonomously, a human can operate it remotely, away from the warehouse. By performing picking work with AI-equipped robots and remote human operation, the system also creates employment opportunities for workers who have difficulty working at logistics sites due to time, location, physical constraints and other factors.



“WiL-BE”: Okamura philosophy on work style reforms

Since 2018, Okamura has been actively promoting activities related to work style reforms through its “WiL-BE” initiatives. Through “WiL-BE”, Okamura helps realize “Work in Life” for each individual and pursues and enhances job satisfaction. “Work in Life” refers to the concept that “Work” and “Life” are not two separate elements, but rather that “Life” has many facets, and “Work” is one of them. We aim to realize the life that each individual wants by autonomously planning how they want to live, and how they can work with energy and enthusiasm.

<Four actions taken under “WiL-BE”>



<p>Human Development Change how people view work to promote motivation and capacity for growth.</p> <p>Human resource development Motivation</p>	<p>Work Rule Create an in-house system that allows every employee to enjoy their work.</p> <p>Systems / Rules Behavior modification Rule enforcement / Rule establishment</p>
<p>Work Smart Establish an ICT environment to improve work capacity and efficiency.</p> <p>Working capacity improvements Efficiency improvements</p>	<p>Work Place Create working environments that enhance safety, efficiency and creativity.</p> <p>Experiments / Demonstrations Evidence Manufacturing as a service</p>

Promoting diversity and inclusion

The Okamura Group is striving to improve its hiring process and workplace environments based on its diversity and inclusion policy. Based on the concept of embracing diversity, we actively recruit human resources with respective attributes, values and ideas, striving to create environments where every employee can work comfortably and fully demonstrate his or her abilities. At the same time, we foster a corporate culture that flexibly responds to social and cultural diversity and environmental changes.



Health management

The Okamura Group considers health management as the foundation of “Work in Life.” Based on the Okamura Health Management Declaration and Health Management Policy, we have established a health management promotion system, encouraging health checkups and disease prevention measures, asking employees to take paid leave and promoting other measures to create a workplace that values employee health. We also provide health literacy education and information sharing to raise health awareness among employees, encouraging them to actively improve their own health.

Okamura was certified by the Ministry of Economy, Trade and Industry as a “White 500” company in the Health & Productivity Outstanding Entities Recognition Program for FY2022 (large enterprise category). Okamura has received this certification for five years running since FY2018.



Endorsing Task Force on Climate-related Financial Disclosures (TCFD) recommendations

The Task Force on Climate-related Financial Disclosures (TCFD) was established by the Financial Stability Board (FSB), which includes representative members from central banks and financial supervisory authorities in major countries and regions. The task force recommends that companies and organizations disclose their governance, strategies, risk management, indicators and targets for climate change-related risks and opportunities. The Okamura Group is strengthening its analysis and response to the business risks posed and opportunities presented by climate change, and is disclosing appropriate information in this regard.



Participation in international initiatives

The Okamura Group is working to expand the use of renewable energy sources to reduce greenhouse gas emissions from its business activities. In March 2022, we became a member of RE100,^{*1} an international initiative aiming for 100% renewable energy use in business activities, and the Japan Climate Leaders Partnership (JCLP),^{*2} a group of companies aiming to realize a sustainable, decarbonized society.



^{*1} RE100: Standing for “100% Renewable Electricity,” this collaborative corporate initiative involves influential companies around the world committing to using 100% renewable energy in their business operations. ^{*2} The Japan Climate Leaders’ Partnership (JCLP) is a unique Japanese corporate group launched in 2009 with the recognition that industry must develop a sense of urgency and take action to realize a decarbonized society. There are 206 member companies from a wide range of industries, including some of Japan’s leading companies (as of February 2022)

Converting to renewable energy to reduce greenhouse gas emissions

The Okamura Group is promoting initiatives to achieve carbon neutrality at its offices, factories and distribution centers.

<Switched to renewable energy generated by hydroelectric power plants>

- Oppama Plant (Kanagawa)
- Tsurumi Plant (Kanagawa)
- Takahata Plant (Yamagata)
- Nakai Plant (Kanagawa)
- Yokohama Distribution Center (Kanagawa)
- FujiSeiko Co., Ltd.

<Installed a solar power generation system for private consumption>

- Oppama Plant (Kanagawa)
- Kansai Okamura Corporation
- Osaka Distribution Center (Osaka)

Responsible corporate activities

A global company trusted and appreciated by society

In order to carry out responsible corporate activities based on Okamura’s Corporate Philosophy through the five principles of innovative creation, cooperation, being cost conscious, saving for future and social responsibility, we conduct ourselves according to the “Basic Policy” founded on these principles. To this end, the Okamura Group also strives to thoroughly implement our “Code of Conduct” for all employees. We consider strengthening corporate governance to be one of our most important management issues, and we seek to maximize corporate value by optimizing the Group’s management structure and working to strengthen relationships with all stakeholders. Through participation in social and environmental activities alongside local communities, we continue to expand our dialogue and exchange with society. Okamura also contributes to building a sustainable society by utilizing experience and expertise accumulated through our business activities, developing human resources and creating environments and providing information that helps solve social issues.

Major accreditations / Awards



Corporate Data	
Company Name	OKAMURA CORPORATION
Registered Office	2-7-18, Kitasaiwai, Nishi-ku, Yokohama-shi, Kanagawa 220-0004, Japan
Head Office	Tenri Bldg. 19F, 1-4-1, Kitasaiwai, Nishi-ku, Yokohama-shi, Kanagawa 220-0004, Japan Telephone: +81-45-319-3401
Foundation	October 1945
Paid-in Capital	¥18,670 million
Number of Employees	3,804 (as of March 31, 2022)
Business Activities	Manufacture and sale of steel furniture Manufacture and sale of industrial machinery and other equipment Contracting of metal fitting installation work Auxiliary works, design, manufacture and sale related to the construction industry Manufacture and sales of display fixtures and other equipment Auxiliary construction, design and sale of security systems Design, manufacture and sales of medical equipment and other machinery and equipment Provision of information on improvement of office environments and improvement of office / production efficiency; manufacture and sale of related equipment
Affiliated Banks	MUFG Bank / The Bank of Yokohama / Mizuho Bank / Other bank branches where Okamura has company branches
Stock Information	Number of shareholders 7,343 (as of March 31, 2022) Number of shares of common stock issued 100,621,021 Fiscal year end March 31

Directors and Auditors	
Representative Director, President and CEO	Masayuki Nakamura
Director and Senior Managing Executive Officer	Shigeji Kikuchi Senior General Manager, Office Furniture Division
Director and Managing Executive Officers	Kenichi Yamaki Senior General Manager, Production Division Naoki Kono Corporate Functional Officer Ken Inoue Senior General Manager, Store Displays Division
Director and Executive Officer	Sakae Fukuda Chief Financial Officer
Outside Directors	Hiromi Asano Hiroyoshi Ito External Auditor of Keystone Partners Co., Ltd. Mari Kano Specially Appointed Professor, Center for General Education of Showa Women's University Tsutomu Kamijo Special Advisor, Sapporo Holdings, Ltd. Misako Kikuchi Full-time Auditor of St. Luke's International University
Corporate Auditors	Toshikazu Iwata Noriyuki Nagai
Outside Auditors	Yuichi Suzuki Lawyer Keiko Kishigami Certified public accountant

Executive Officers	
Managing Executive Officer	Yoshikazu Sato Chief HR Officer
Senior Executive Officers	Makoto Tajiri Senior General Manager, Material Handling Systems Division Hiroshi Makino Senior General Manager, Telecom Sales Division, Office Furniture Sales Division, Office Furniture Division Shinji Sakatoku Senior General Manager, Retail Solutions Division, Store Displays Division Kazumi Arakawa Senior General Manager, Marketing Division, Office Furniture Division
Executive Officers	Yoshikazu Yamashita General Manager, Marketing Department, Material Handling Systems Division Takefumi Kondo General Manager, Life Science Division, Office Furniture Sales Division, Office Furniture Division Miyoshi Kurihara General Manager, Plant Department II, Production Division Yoshihito Ohno Senior General Manager, International Sales & Marketing Division Harunori Sato Senior General Manager, Tokyo Regional Sales Office, Office Furniture Sales Division, Office Furniture Division Shinji Ariyoshi General Manager, Kansai Regional Sales Office, Office Furniture Sales Division, Office Furniture Division Iku Teranishi Senior General Manager, Tokyo Regional Sales Office, Store Displays Sales Division, Store Displays Division

Subsidiaries and Associates

Company name	Principal business activities
Japan	
Okamura Support and Service Corporation	Installation, maintenance and after-sales service for all Okamura products
FM Solution Corporation	Office consulting and related business centering on facility management
Hill International Inc.	Importation and sale of high-end furniture and interior goods from Europe and North America
Td Japan Ltd.	Importation and sale of dealing desks and monitor arms
SEC Co., Ltd.	Construction, maintenance and repairs for the store display business
Kansai Okamura Corporation	Production of desk systems and storage cabinets
NS Okamura Corporation	Production of desk systems and material handling system products
Sanyo Okamura Corporation	Production of desk systems and store display equipment
FujiSeiko Co., Ltd.	Production and sales of automatic safe deposit vaults and office security systems
Sunahata Co., Ltd.	Production of store display equipment
Okamura Business Support Corporation	Life and non-life insurance agency business, welfare services for the Okamura Group

Overseas	
Okamura International (Singapore) Pte., Ltd.	Sales of office furniture and store display equipment in Singapore and nearby Southeast Asian countries
Okamura (China) Co., Ltd.	Sales of office furniture, material handling system products, store display equipment in China
Okamura Salotto Hong Kong Limited	Sales of office furniture in Hong Kong
Hangzhou Okamura Transmission Co., Ltd.	Production of transmission devices in China
PT. Okamura Chitose Indonesia	Sales of office furniture and store display equipment in Indonesia
Siam Okamura Steel Co., Ltd.	Production of office furniture, store display equipment for Thailand and nearby Southeast Asian countries
Siam Okamura International Co., Ltd.	Sales of office furniture and store display equipment in Thailand and nearby Southeast Asian countries
Okamura International Malaysia Sdn. Bhd.	Sales of office furniture and store display equipment in Malaysia
Okamura International Vietnam Co., Ltd.	Sales of office furniture and store display equipment in Vietnam
DB&B Holdings Pte.Ltd	Office design, interior design and construction in Singapore, China, and nearby Southeast Asian countries

(12 other companies; total of 33)

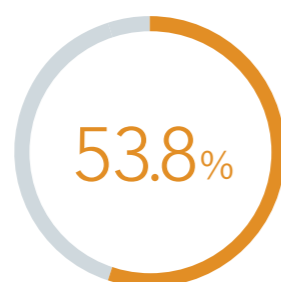
		2017	2018	2019	2020	2021	
Operating Results (Annual)	Net sales	(millions of yen)	241,752	247,925	253,170	244,454	261,175
	Gross profit	(millions of yen)	75,794	78,924	81,748	80,113	83,587
	Selling, general and administrative expenses	(millions of yen)	62,651	66,506	68,357	65,937	67,614
	Operating income	(millions of yen)	13,142	12,418	13,391	14,175	15,972
	Ordinary income	(millions of yen)	14,000	13,677	14,712	15,377	17,491
	Profit attributable to owners of parent	(millions of yen)	10,820	10,234	9,851	11,971	14,992
	Financial Position (Fiscal year end)	Total assets	(millions of yen)	233,110	229,276	236,327	245,473
	Total net assets	(millions of yen)	125,585	130,403	135,497	139,776	144,121
Cash Flows	Net cash provided by (used in) operating activities	(millions of yen)	12,059	9,464	14,501	26,921	5,328
	Net cash provided by (used in) investing activities	(millions of yen)	△7,665	△5,436	△5,661	△833	△2,264
	Net cash provided by (used in) financing activities	(millions of yen)	△3,870	△3,860	△4,388	△13,073	△8,601
	Cash and cash equivalents at the end of the fiscal year	(millions of yen)	26,122	26,133	31,497	44,419	39,186
	Borrowings and corporate bonds at the end of the fiscal year	(millions of yen)	23,001	22,530	22,140	21,721	21,594
Per Share Data	Profit per share	(Yen)	98.23	92.92	89.44	112.51	151.26
	Net assets per share	(Yen)	1,136.82	1,179.63	1,219.18	1,381.61	1,459.34
	Cash Dividends per share	(Yen)	26.00	28.00	32.00	32.00	40.00
Financial Indicators	Operating income to net sales	(%)	5.4	5.0	5.3	5.8	6.1
	Return on equity	(%)	9.1	8.0	7.5	8.8	10.7
	Ordinary income to total assets	(%)	6.2	5.9	6.3	6.4	7.1
	Equity ratio	(%)	53.7	56.7	56.8	56.5	58.1

(Notes) 1. The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29, March 31, 2020) and other standards are applied from the beginning of the 87th fiscal period, and the key management indicators, etc. for the 87th fiscal period are those after the application of the relevant accounting standards.
2. Figures are rounded down to the indicated unit.

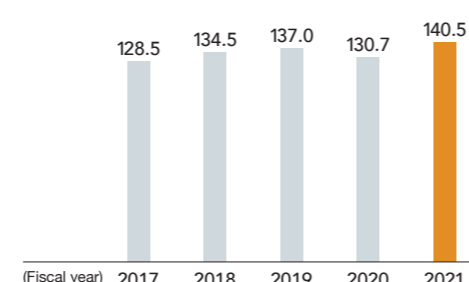


Office Furniture

Net sales composition



Net sales (¥ billion)



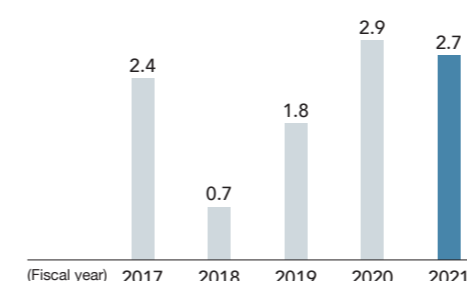
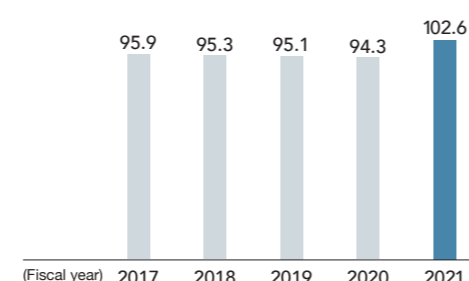
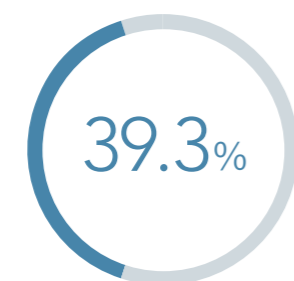
Operating income (¥ billion)



Breakdown

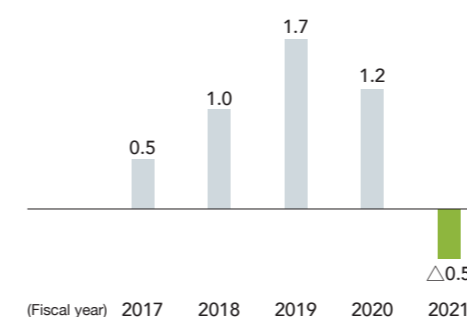
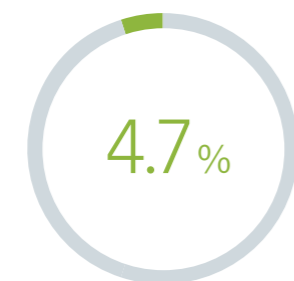
In the Office Furniture segment, the trend to create new office environments, such as work style reform, is expanding nationwide, reaching a broad base of companies, regardless of industry or scale. In addition, this trend is further intensifying due to rapid changes in the ways that people work amid the COVID-19 pandemic. Investment in offices is now a high priority agenda for businesses seeking to improve productivity, and renovation demand for central offices is increasing. Under these circumstances, the Company engaged in proposal-based sales to meet customer needs, such as the rightsizing of office floor areas, and the expansion of new products to serve the change in workstyle, leveraging the results obtained from our proof-of-concept office "LABO Office" to put into practice and verify new ways and environment of working, in addition to the experience and knowledge gained from the Company's own work style reform. Owing to these efforts, both net sales and income increased significantly in comparison to the previous consolidated fiscal year and also to a record high. As a result, net sales of this segment amounted to ¥140,599 million (¥130,783 million in the previous fiscal year), and the segment income amounted to ¥13,782 million (a segment income of ¥10,059 million in the previous fiscal year).

Store Displays



In the Store Display segment, renovation demand remained strong particularly among retailers such as supermarkets and drugstores, which represent the Company's main customer base. Under these circumstances, the Company stepped up efforts to deliver total solutions for display fixtures, store carts, store security products, and the like by leveraging the organization's comprehensive capabilities. The Company also made efforts to cater to new demand, for example, for infection prevention measures such as self-checkout and for checkout counter fixtures and fittings that can accommodate increasingly diverse payment methods. Owing to these efforts, net sales increased to a record high. However, income decreased due to increases in costs associated mainly with the fire in the Nakai Plant and responses to procurement difficulty of refrigerators. As a result, net sales of this segment amounted to ¥102,674 million (¥94,329 million in the previous fiscal year) and the segment income amounted to ¥2,740 million (a segment income of ¥2,968 million in the previous fiscal year).

Material Handling Systems



In the Material Handling Systems segment, demand for automated warehouse equipment remained at high levels mainly among major logistics facilities on the back of the expansion of stay-at-home demand and growing labor-saving needs arising from labor shortages. Under these circumstances, the Company has actively engaged in promotion activities for proposals that maximize the strengths of its products, which stand out due to their superiority. Despite these efforts, both net sales and income declined in comparison to the previous consolidated fiscal year, mainly due to stagnation in sales negotiations since the beginning of the previous fiscal year, customers' postponement of investment resulting from the spread of novel coronavirus infections, and procurement difficulty of parts. However, new orders are currently increasing steadily. As a result, the net sales of this segment amounted to ¥12,360 million (¥14,764 million in the previous fiscal year) and the segment loss amounted to ¥590 million (a segment income of ¥1,266 million in the previous fiscal year).

(Note) Amounts are rounded down to the nearest 100 million yen.

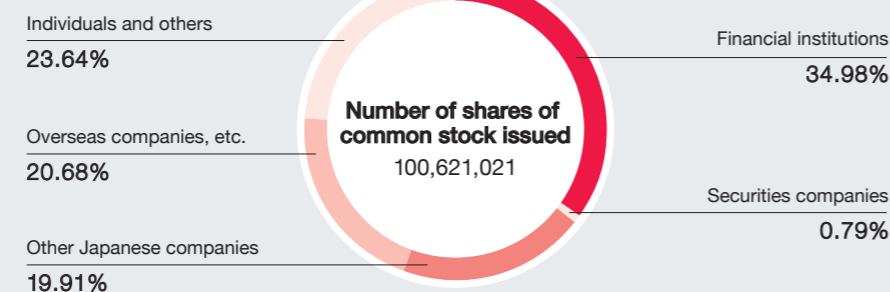
Stock Information

(As of March 31, 2022)

Share Information

Number of shares of common stock authorized	400,000,000	Trading units	100 shares
Number of shares of common stock issued	100,621,021	Number of shareholders	7,343

Stock Distribution Status by Owner

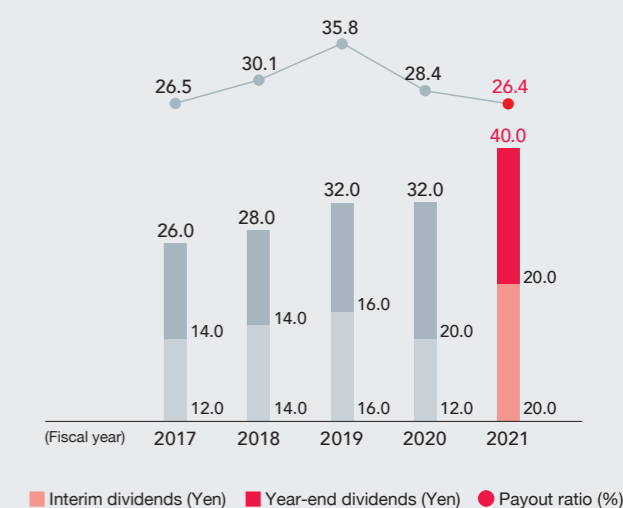


Major shareholders

Shareholder	(thousand shares)	(%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	10,279	10.50
Okamura Group Employees Stock Ownership Plan	5,775	5.90
Meiji Yasuda Life Insurance Company	5,436	5.55
Nippon Steel Corporation	5,313	5.43
MUFG Bank, Ltd.	4,805	4.91
Custody Bank of Japan, Ltd. (Trust Account)	4,415	4.51
Mitsui Sumitomo Insurance Company, Limited	4,236	4.33
Okamura Cooperation Companies Stock Ownership Plan	3,695	3.77
The Bank of Yokohama, Ltd.	2,853	2.91
Okamura Dealer Kyoei-Kai	1,641	1.68

(Notes) 1. The number of shares held is rounded down to the nearest thousand.
2. The holding ratio excludes 2,699,770 shares of treasury stock held by the Company.

Cash dividends per share/ Payout ratio



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International Sales & Marketing Div.

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