

April 30, 2010

To Whom It May Concern

Name of listed company: Okamura Corporation
 Representative: Kazuyoshi Hisamatsu
 President and Representative Director
 (Code Number: 7994)
 Contact: Kiyoshi Sato, Managing Director
 (TEL: 045-319-3445)

Announcement of Revised Earnings Forecast

In consideration of recent business trends, we wish to announce the following revisions to the earnings forecasts released on July 31, 2009.

Revised Earnings Forecast

Revision of the full-year earnings forecast (consolidated basis) for FY 2010 (April 1, 2009 to March 31, 2010)

	Net sales (monetary unit: millions of yen)	Operating income (monetary unit: millions of yen)	Ordinary income (monetary unit: millions of yen)	Net income (monetary unit: millions of yen)	Net income per share (unit: yen)
Previous forecast (A)	170,000	2,200	2,800	1,500	13.61
Revised forecast (B)	161,000	1,400	1,900	500	4.54
Increase/decrease amount (B - A)	(9,000)	(800)	(900)	(1,000)	
Increase/decrease ratio (%)	(5.3)	(36.4)	(32.1)	(66.7)	
(Reference) Actual performance in previous year (fiscal year ended March 31, 2009)	190,108	4,455	5,582	3,293	29.87

Revision of the full-year earnings forecast (non-consolidated basis) for FY 2010 (April 1, 2009 to March 31, 2010)

	Net sales (monetary unit: millions of yen)	Operating income (monetary unit: millions of yen)	Ordinary income (monetary unit: millions of yen)	Net income (monetary unit: millions of yen)	Net income per share (unit: yen)
Previous forecast (A)	158,000	1,100	1,800	900	8.15
Revised forecast (B)	149,000	250	1,000	800	7.25
Increase/decrease amount (B - A)	(9,000)	(850)	(800)	(100)	
Increase/decrease ratio (%)	(5.7)	(77.3)	(44.4)	(11.1)	
(Reference) Actual performance in previous year (fiscal year ended March 31, 2009)	185,682	2,989	4,303	2,067	18.73

Reasons for revision

The prolonged economic slowdown triggered by the deterioration of the global financial system has had a serious impact on the real economy, including the employment and income environment as well as consumer spending. Despite the signs of recovery seen in some areas in the latter half of this fiscal year, demand from companies in the private sector remained at a low level due to investment constraints and cost cutting in line with a decline in corporate earnings. Therefore, we project consolidated net sales for FY 2010 (year ending March 31, 2010) of ¥161,000 million, ¥9,000 million less than the previous projection of ¥170,000 million.

With respect to consolidated profits, enhancement of our measures to improve earnings has reduced selling, general and administrative expenses to a certain degree. However, given the impact of the decline in net sales, operating income is forecast to decrease ¥800 million from the previous projection of ¥2,200 million to ¥1,400 million, and ordinary income is expected to decrease ¥900 million from the previous projection of ¥2,800 million to ¥1,900 million. In addition, net income is forecast to decrease ¥1,000 million from the previous projection of ¥1,500 million to ¥500 million, due to factors including a ¥532 million reversal of deferred tax assets by a consolidated subsidiary.

* The estimated figures in this document were based on current conditions, perspectives and planning relevant at time of issue, but are subject to change due to unforeseen factors which can affect actual performance.