



May 10, 2013

To Whom It May Concern

Company name: Okamura Corporation
Representative: Masayuki Nakamura,
President and Representative Director
(Code Number: 7994, Listing: First Sections of Tokyo
Stock Exchange and Osaka Securities Exchange)
Contact: Teiichi Toshida, Member of the Board,
Corporate Strategies
TEL: 045-319-3440

With Regard to the Midterm Management Plan

The Okamura Group engages in business activities grounded in a basic policy of building and strengthening a relationship of trust with society as a whole by constructing a stable management base with the aim of achieving medium- and long-term growth, engaging in efficient and profit-oriented management, and demonstrating concern for the natural environment.

In consideration of the business results for the previous year and the current business environment, we hereby announce that we have formulated the Midterm Management Plan ending March 31, 2015.

1. Targets of the Midterm Management Plan

This year, expectations for an economic recovery in Japan are being raised, owing to the effects of government economic policies including monetary easing; however, the global financial crisis caused by debt problems in Europe and concerns about economic slowdown in emerging countries still remains a major issue. We anticipate that the business environment facing the Okamura Group will continue to be unstable.

Under these circumstances, in order to achieve the management targets given blow, we will strive to improve our business performance by implementing the prioritized plans included in the basic strategy.

Management Targets (Consolidated)

	FY March 2014	FY March 2015
Net sales	¥203.0 billion	¥210.0 billion
Operating income	¥8.5 billion	¥10.0 billion
Ordinary income	¥9.0 billion	¥10.5 billion
Net income	¥5.7 billion	¥6.5 billion
Operating income margin	4.2%	4.8%

2. Basic Strategy for Achieving the Targets of the Midterm Management Plan

(1) Improvements in competitiveness

We will strive to differentiate the Company from our competitors by making proposals based on excellent research results in segments including Office Furniture and Store Displays and by developing products with concepts and designs that realize such proposals. We also aim to improve productivity and market competitiveness by building an advanced production system catering to small-lot production, and to enhance competitiveness by expanding and strengthening each business domain through M&A promotion and by strengthening human-resource development through improved education and implementation of staff rotation.

(2) Strengthening of the domestic business base

We will promote the strengthening of our sales capabilities by reinforcing inter-segment cooperation and proposing solutions based on our corporate collective strength. In the Office Furniture segment, we will focus on creating demand not only in the corporate office furniture market as a core market but also in the office-related furniture market, such as the furniture market for healthcare facilities, educational facilities, government agencies and municipal facilities. In the Store Displays segment, we will strive to increase sales by making total solutions to meet the needs of customers and to increase profits.

(3) Global market expansion

For the purpose of establishing an overseas business base, we will expand our sales networks by acquiring overseas distributors, will develop global human resources, and will spread awareness of the Okamura brand by actively participating in all kinds of overseas trade shows. We will also strive to be a global company by improving and expanding our target products for each market and by promoting the development of our production and supply system.

(Reference)

Net Sales by Business Segment (Consolidated)

	FY March 2014	FY March 2015
Office furniture	¥111.5 billion	¥116.0 billion
Store displays	¥78.0 billion	¥80.0 billion
Material handling systems and others	¥13.5 billion	¥14.0 billion
Total	¥203.0 billion	¥210.0 billion