

October 21, 2011

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 and Dividend Forecast for FY 2012

In consideration of recent business trends, we wish to announce the following revisions to the earnings and dividend forecasts released on May 10, 2011.

● Revised Earnings Forecast

Revision to first and second quarter earnings forecast (consolidated basis) for FY 2012 (April 1, 2011 to September 30, 2011)

	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)	82,000	1,000	1,200	600	5.44
Revised forecast (B)	86,000	1,900	2,200	1,300	11.79
Increase/decrease amount (B – A)	4,000	900	1,000	700	
Increase/decrease ratio (%)	4.9	90.0	83.3	116.7	
(Reference) Actual performance in the first half of the previous year (first half of fiscal year ended March 31, 2011)	78,665	38	137	(310)	(2.82)

Revision to earnings forecast (consolidated basis) for FY 2012 (April 1, 2011 to March 31, 2012)

	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)	175,000	5,000	5,500	3,100	28.12
Revised forecast (B)	180,000	6,000	6,500	3,800	34.47
Increase/decrease amount (B – A)	5,000	1,000	1,000	700	
Increase/decrease ratio (%)	2.9	20.0	18.2	22.6	
(Reference) Actual performance in previous year (fiscal year ended March 31, 2011)	169,294	2,399	2,549	604	5.48

Reasons for revised earnings forecast

Due in large part to the recovering demand in the Office Furniture business market and steadily growing sales in the Store Displays business, we expect net sales, operating income, ordinary income, and net income for the first half of FY 2012 (year ending March 31, 2012) will exceed our forecast released on May 10, 2011. We have therefore revised the forecast to take these factors into account.

Additionally, we have revised the full-year consolidated earnings forecast released on May 10, 2011 at this time.

* 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.

● Revised Dividend Forecast

	Annual Dividend				
	End of first quarter (unit: yen)	End of second quarter (unit: yen)	End of third quarter (unit: yen)	End of fiscal year (unit: yen)	Total (unit: yen)
Previous forecast (announced on May 10, 2011)	—	3.75	—	3.75	7.50
Revised forecast	—	—	—	5.00	10.00
Actual performance in current year	—	5.00	—		
Actual performance in previous year (fiscal year ended March 31, 2011)	—	3.75	—	3.75	7.50

Reasons for revised dividend forecast

As a result of the revision in the earnings forecast, we expect an increase in earnings from the previous forecast. Accordingly, we have revised our dividend forecast in accordance with our profit distribution policy.