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To whom it may concern

Company name: Okamura Corporation
 Representative: Masayuki Nakamura,
 President and Representative Director
 (Code: 7994, Listing: First Sections of Tokyo Stock Exchange)
 Contact: Kiyoshi Sato,
 Senior Managing Director and Senior General
 Manager, Administration Division
 TEL: +81-(0)45-319-3445

Announcement of Revision of Performance Forecasts

The Company provides notice that, in consideration of recent business performance, it has revised the performance forecasts published on November 2, 2018 as follows:

- Revision of predicted figures for consolidated financial results for the fiscal year ended March 2019 (April 1, 2018 to March 31, 2019)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share
	In millions of yen	In millions of yen	In millions of yen	In millions of yen	Yen
Previous forecast (A)	252,000	14,000	15,200	11,000	99.86
Revised forecast (B)	248,000	12,400	13,600	10,200	92.60
Difference (B – A)	-4,000	-1,600	-1,600	-800	
Percentage of difference (%)	-1.6	-11.4	-10.5	-7.3	
(Reference) Previous term results (FY ended March 2018)	241,752	13,142	14,000	10,820	98.23

- Reason for revision

We expect net sales, operating income, ordinary income and profit attributable to owners of parent for the consolidated fiscal year ending March 2019 to fall short of the previous forecasts mainly due to reduced investments in new stores and renovation of existing stores by retailers and a lower-than-expected demand at the fiscal year end in the Store Displays business.

Note: The performance forecasts listed above have been made based on the information available as of the day when these materials are published, and actual results may differ from the predicted figures for various reasons in the future.