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For Immediate Release

Company name: Okabe Co., Ltd.
Representative: Hirohide Kawase, Representative Director,
President and Chief Executive Officer
Code No. 5959 (First Section of the Tokyo Stock Exchange)
Contact: Yasushi Hosomichi, Director and Managing
Executive Officer in charge of
Administrative Division
(TEL. +81-3-3624-5119)

Notice of Revisions to Performance Goals of Medium-Term Management Plan

Okabe Co., Ltd. (the "Company") announced that it revised its consolidated forecasts for the fiscal years leading up to the fiscal year ending December 31, 2024 under its medium-term management plan, NEXT100 - PHASE 2.1 formulated on July 29, 2021, based on the consolidated results in the fiscal year ended December 31, 2021 and the consolidated forecasts for the fiscal year ending December 31, 2022, which were announced on February 10, 2022. Details are as follows.

1. Revisions to Performance Goals of Medium-Term Management Plan

(Million yen)

	FY2021	FY2022	Plan for FY2023		Plan for FY2024	
	Results	Forecast	Before revision	After revision	Before revision	After revision
Net sales	64,829	72,500	68,500	74,800	70,000	76,500
Operating profit	4,334	5,100	5,390	5,390	5,600	5,600
Ordinary profit	4,726	5,300	5,600	5,600	5,800	5,800
Profit attributable to owners of parent	2,627	3,450	3,640	3,640	3,770	3,770

2. Reason for the revision

As announced on October 7, 2021, the Company has acquired a building products and materials manufacturing business in the United States and established OCM Manufacturing LLC ("OCMM") as a manufacturing subsidiary of OCM, Inc. ("OCM"), the Company's consolidated subsidiary. OCMM has started operations. Following the acquisition, a production function has been added to OCM's procurement and sales operations, and OCM has established a system to operate as a manufacturer as the Company does in Japan. OCMM's fiscal year ends in September, and its balance sheet and statement of income will be consolidated from the fiscal year ending December 31, 2022. The Company has thus revised its consolidated net sales plans upward leading up to the fiscal year ending December 31, 2024.

Despite the upward revisions to sales plans, the Company leaves its initial profit plans, assuming amortization of goodwill and depreciation related to the purchase of machinery and equipment, among other expenses.

3. Consolidated performance targets by segment (2021-2024)

[Million yen]

	FY2021 result	FY2022 forecast	Targets for FY2023	Targets for FY2024
Net sales	64,829	72,500	74,800	76,500
■ Construction-related products	52,670	58,120	60,000	61,370
<Japan>				
-Temporary building and formwork products	6,419	6,980	7,200	7,350
-Civil engineering products	7,252	7,280	7,500	7,650
-Building structural products	18,431	20,530	21,200	21,600
-Building materials	11,600	10,980	11,370	11,630
(Subtotal - Japan)	43,704	45,770	47,270	48,230
<Overseas>				
-Building products and materials	8,966	12,350	12,730	13,140
(Subtotal - overseas)	8,966	12,350	12,730	13,140
■ Automotive products	8,871	10,400	10,650	10,850
■ Other businesses	3,287	3,980	4,150	4,280
Operating profit	4,334	5,100	5,390	5,600
■ Construction-related products	3,789	4,240	4,490	4,645
■ Automotive products	273	480	490	520
■ Other businesses	271	380	410	435
Ordinary profit	4,726	5,300	5,600	5,800
Ordinary profit ratio	7.3%	7.3%	7.5%	7.6%
Profit	2,627	3,450	3,640	3,770
ROE	4.4%	5.6%	5.7%	6.0%