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For Immediate Release

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### **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 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, 2022 and the consolidated forecasts for the fiscal year ending December 31, 2023, which were announced on February 10, 2023. Details are as follows.

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

(Million yen)

	FY2022	FY2023	FY2024	
	Results	Forecast	Before revision	After revision
Net sales	76,854	82,000	76,500	83,300
Operating profit	5,271	5,700	5,600	5,900
Ordinary profit	5,471	5,800	5,800	6,000
Profit attributable to owners of parent	3,848	3,890	3,770	3,900

#### **2. Reason for the revision**

In the fiscal year ended December 31, 2022, the construction-related products segment benefited from rising demand for the Base Pack, a building structural product, most notably in plant construction projects. Meanwhile, the pass-through of a rise in steel prices to product prices progressed and the business expanded, mainly as a result of the acquisition of a building products manufacturing business in the United States, which contributed to a significant rise in sales of building products and materials in that country. As a result, sales of

structural products, building products and materials were strong, resulting in an increase in both sales and profit.

In the fiscal year ending December 31, 2023, the Group will strive to expand operations in the United States, taking advantage of strong construction demand. In the ASEAN region, the Group will develop new businesses and accelerate its global expansion.

Comprehensively considering these factors and the Company's business environment, the Company revises upward its performance goals for FY2024.

### 3. Performance targets by segment

[Million yen]

	FY2021 result	FY2022 result	Targets for FY2023	Targets for FY2024
<b>Net sales</b>	<b>64,829</b>	<b>76,854</b>	<b>82,000</b>	<b>83,300</b>
■ Construction-related products	<b>52,670</b>	<b>63,081</b>	<b>67,810</b>	<b>69,150</b>
<Japan>				
-Temporary building and formwork products	6,419	7,075	7,420	7,500
-Civil engineering products	7,252	7,266	7,490	7,650
-Building structural products	18,431	19,949	21,670	22,100
-Building materials	11,600	11,945	11,520	11,800
(Subtotal - Japan)	<b>43,704</b>	<b>46,237</b>	<b>48,100</b>	<b>49,050</b>
<Overseas>				
-Building products and materials	8,966	16,843	19,710	20,100
(Subtotal - overseas)	<b>8,966</b>	<b>16,843</b>	<b>19,710</b>	<b>20,100</b>
■ Automotive products	<b>8,871</b>	<b>9,914</b>	<b>10,470</b>	<b>10,470</b>
■ Other businesses	<b>3,287</b>	<b>3,859</b>	<b>3,720</b>	<b>3,680</b>
<b>Operating profit</b>	<b>4,334</b>	<b>5,271</b>	<b>5,700</b>	<b>5,900</b>
■ Construction-related products	<b>3,789</b>	<b>5,098</b>	<b>5,020</b>	<b>5,370</b>
■ Automotive products	<b>273</b>	<b>-144</b>	<b>440</b>	<b>150</b>
■ Other businesses	<b>271</b>	<b>317</b>	<b>240</b>	<b>380</b>
<b>Ordinary profit</b>	<b>4,726</b>	<b>5,471</b>	<b>5,800</b>	<b>6,000</b>
<b>Ordinary profit ratio</b>	7.3%	7.1%	7.1%	7.2%
<b>Profit</b>	<b>2,627</b>	<b>3,848</b>	<b>3,890</b>	<b>3,900</b>
<b>ROE</b>	<b>4.4%</b>	<b>6.0%</b>	<b>5.7%</b>	<b>5.8%</b>