



June 16, 2020

For Immediate Release

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**Notice of Revisions to Forecasts for the Consolidated Financial Results for the First Six Months of the Fiscal Year Ending December 31, 2020**

Okabe Co., Ltd. (the “Company”) announces the forecasts for the consolidated results for the first six months of the fiscal year ending December 31, 2020 that were left undecided in the “Notice of Revisions to Forecasts for the Consolidated Financial Results and Dividends for the Fiscal Year Ending December 31, 2020” announced on May 20, 2020. Details are as follows.

The table also shows comparisons with the previous forecasts announced on February 14, 2020.

**1. Revisions to the forecasts for the consolidated results for the first six months of the fiscal year ending December 31, 2020 (January 1, 2020 to June 30, 2020)**

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Initial forecast (A) (Announced on February 14, 2020)	Million yen 31,174	Million yen 2,143	Million yen 2,205	Million yen 1,055	Yen 21.17
Previous forecast (Announced on May 20, 2020)	—	—	—	—	—
Revised forecast (B)	30,740	1,830	1,930	940	19.04
Change (B – A)	-434	-313	-275	-115	
Change (%)	-1.4	-14.6	-12.5	-10.9	
(Reference) Actual results for same period in previous fiscal year (First six months of the fiscal year ended December 31, 2019)	31,821	2,506	2,733	1,685	33.83

**2. Reason for the revision**

Amid the spread of the COVID-19 coronavirus, the Company left the details of the earnings forecast

undecided due to difficulties in making reasonable calculations. Now, with the forecast for the consolidated results compiled based on information and other data currently available, the Company has decided to make an announcement.

In construction-related products, sales of civil engineering products are strong thanks to demand related to the National Resilience initiatives. However, sales are expected to decrease approximately 3% year on year, mainly reflecting the suspension of some construction work and delays in construction starts due to the impact of the COVID-19 pandemic.

With respect to automotive products, the Company engages in operations while simultaneously and carefully monitoring environmental loads to address environmental issues. Due to resultant control over operating rates, among other factors, sales are expected to decline approximately 13% year on year.

The Company is also working on dividend forecasts for the end of the second quarter and the year-end in the fiscal year ending December 31, 2020, taking a range of factors into consideration, such as full-year consolidated earnings forecasts for the fiscal year ending December 31, 2020 and payout ratios, as well as the maintenance of a positive cash position in preparation for any unexpected change in the COVID-19 situation, going forward. It has decided to leave the details undecided and will make announcements at the time when it is able to make reasonable forecasts.