

## PRESS RELEASE

FOR IMMEDIATE RELEASE

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### OKI Revises Projections for the Fiscal Year ending March 31, 2011 and Posts Extraordinary Loss

**TOKYO, October 8, 2010** --- Oki Electric Industry Co., Ltd. (TSE:6703) announced at its meeting today that the Board of Directors approved "the revision of its retirement benefit scheme" and "introduction of voluntary early retirement program" in order to build a structure for early resumption of dividends and continuous payment of stable dividends. By implementing these measures, OKI also announced that it has revised its earnings projections for the first half (from April 1, 2010 to Sept. 30, 2010) and full year for the fiscal year ending March 31, 2011, from its previous projections announced on April 28, 2010.

#### 1. Revision of consolidated full year projections for the fiscal year ending March 31, 2011

(From April 1, 2010 to March 31, 2011)

	Net sales	Operating income (loss)	Recurring income (loss)	Net income (loss)	Net income (loss) per share
	billion yen	billion yen	billion yen	billion yen	yen
Previous projections (A)	450.0	12.0	8.0	4.5	6.22
Revised projections (B)	450.0	12.0	5.5	(28.0)	(38.73)
Changes (B-A)	-	-	(2.5)	(32.5)	-
Percent change (%)	-	-	(31.3)	-	-
Reference: Results for the full fiscal year ended March 2010	443.9	14.0	8.8	3.6	5.30

#### 2. Revision of consolidated first half projections for the fiscal year ending March 31, 2011

(From April 1, 2010 to September 30, 2010)

	Net sales	Operating income (loss)	Recurring income (loss)	Net income (loss)	Net income (loss) per share
	billion yen	billion yen	billion yen	billion yen	yen
Previous projections (A)	185.0	(5.0)	(7.5)	(8.0)	(11.19)
Revised projections (B)	185.0	(5.0)	(7.5)	(10.5)	(14.69)
Changes (B-A)	-	-	-	(2.5)	-
Percent change (%)	-	-	-	-	-
Reference: Results for the 1H, fiscal year ended March 2010	189.0	(1.6)	(4.7)	(7.0)	(10.24)

#### 3. Reasons of revision

OKI expects net sales and operating income full year projections to remain the same as its previous announcement. However, recurring income will decline from 8.0 billion yen (previous projection) to 5.5 billion yen due to the following reasons:

- costs from issuing preferred stocks by allocation to a third party
- impact of the currency exchange

Net income will decline from 4.5 billion yen (previous projection) to (28.0) billion yen, as OKI includes 29.0 billion yen of extraordinary loss on revising its retirement benefit scheme and executing voluntary early retirement program.

OKI expects net sales, operating income, and recurring income for the first half of the fiscal year ending March 31, 2011 to remain the same as its previous announcement. However, net loss will increase from (8.0) billion yen (previous projection) to (10.5) billion yen.

- Notes

\* Amounts are rounded to the nearest hundred million.

\* The projections and plans on this release are subject to change depending upon the changes of business environments and other conditions.

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