

January 27, 2012

To Whom It May Concern

Company: OPTEX CO., LTD.
Representative: Toru Kobayashi,
Chairman, President and CEO
(Code No. 6914)
Inquiries: Akira Higashi, Executive Officer and
General Manager, Administrative Division
Telephone: 077-579-8000

Revised Earnings Projections

Based on recent performance trends, OPTEX CO., LTD. (the Company) announces the following revisions to earnings projections previously announced on February 10, 2011.

Details

*Revised Earnings Projections

Revised consolidated full-year earnings projection figures of fiscal year ending December 31, 2011

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous Projection (A)	(Million Yen) 20,400	(Million Yen) 1,800	(Million Yen) 1,900	(Million Yen) 1,100	(Yen) 66.46
Revised Projection (B)	18,502	1,681	1,831	1,035	62.53
Difference (B-A)	-1,898	-119	-69	-65	
Difference (%)	-9.3	-6.6	-3.6	-5.9	
(Reference) Results for the Prior Fiscal Year (FYE December 2010)	17,395	1,705	1,761	981	59.30

Reason for Revision

In the Company's security products business, net sales growth in Europe, a key market, was weak because of the slump in overseas markets and the negative impact of the yen's rapid appreciation. In addition, in China conditions that resulted in orders received falling below plan continued, as investment in the Contract Manufacturing Service was curtailed as a result of China's economic slowdown.

As a result, the Company forecasts net sales will be 18,502 million yen, 1, 898 million yen below the previous projection.

From an earnings perspective, although the cost of sales ratio for purchased materials was improved by the strengthening of the yen, this was not sufficient to offset the decline in gross

profit resulting from lower net sales, and operating income, ordinary income and net income are all forecast to fall below the previous projections.

* The preceding projections are based on information available at the time of publication. Actual results may differ materially from projections due to various factors that may occur in the future.

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