FURUKAWA ELECTRIC

FURUKAWA ELECTRIC GROUP

F A C T　B O O K

Financial results for first nine months of the fiscal year 2023
ending March 31, 2024

<Contents>

・P/L Summary

・Segment　【Net sales】
【Operating income】
【Operating income margin on sales】

・B/S Summary

・Financial index

FURUKAWA ELECTRIC CO., LTD.

(Figures are rounded down to the nearest one million yen)

P/L Summary		FY2020				FY2021				FY2022				FY2022(Restated)*				FY2023		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	Net sales	176,542	177,927	208,558	248,571	218,811	228,440	223,677	259,567	260,293	264,234	261,392	280,405	260,293	264,234	261,392	280,405	246,414	256,696	262,188
	Operating income	-1,239	-2,098	2,632	9,135	3,783	3,456	-2,166	6,354	1,064	3,520	1,447	9,407	1,064	3,520	1,447	9,407	-2,779	-1,833	4,056
	Operating income margin on sales	-0.7%	-1.2%	1.3%	3.7%	1.7%	1.5%	-1.0%	2.4%	0.4%	1.3%	0.6%	3.4%	0.4%	1.3%	0.6%	3.4%	-1.1%	-0.7%	1.5%
	Profit/Loss in equity method affiliates	24	-1,121	602	-399	2,149	2,161	1,739	2,993	4,242	1,503	-773	1,018	3,676	182	-800	552	1,037	1,131	1,407
	Other non-operating income/loss	-255	-1,261	-1,052	221	-87	-670	-101	52	2,998	663	-4,000	-1,454	2,998	663	-4,000	-1,454	-60	-1,112	-4,805
	Ordinary income	-1,470	-4,481	2,182	8,958	5,846	4,947	-528	9,400	8,305	5,687	-3,325	8,971	7,739	4,366	-3,353	8,505	-1,802	-1,814	658
	Extraordinary profit	22,861	96	183	10,288	2,484	1,002	1,962	4,131	927	381	13,250	3,082	927	381	13,250	3,082	4,834	1,486	210
	Extraordinary loss	9,161	2,317	1,237	4,586	733	466	3,822	3,793	527	662	1,424	4,365	527	662	1,424	4,365	2,216	579	987
	Profit/Loss before income taxes	12,229	-6,702	1,128	14,660	7,596	5,482	-2,388	9,738	8,706	5,407	8,500	7,688	8,140	4,086	8,472	7,222	815	-907	-118
	Income taxes	4,030	-671	1,255	4,604	2,862	1,910	612	1,806	2,968	2,908	3,427	1,349	2,881	2,721	3,408	1,278	2,407	1,226	1,641
	Net income attributable to non-controlling interests	369	228	979	518	504	604	852	1,183	-12	309	578	861	-12	309	578	861	116	304	617
	Net income attributable to owners of the parent company	7,830	-6,259	-1,107	9,538	4,229	2,967	-3,852	6,749	5,750	2,188	4,495	5,477	5,270	1,055	4,485	5,082	-1,708	-2,438	-2,378

Segment 【Net sales】		FY2020				FY2021				FY2022				FY2022(Restated)*				FY2023		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	Infrastructure	56,242	65,925	63,120	73,897	69,778	73,169	74,340	79,661	77,002	82,837	78,313	85,754	77,002	82,837	78,313	85,754	68,689	66,122	64,114
	Communications Solutions	36,270	39,988	37,110	44,931	44,815	48,033	46,926	51,476	53,897	54,093	51,173	58,477	53,897	54,093	51,173	58,477	46,822	39,374	36,699
	Energy infrastructure	19,972	25,937	26,009	28,966	24,963	25,136	27,413	28,185	23,104	28,744	27,139	27,277	23,104	28,744	27,139	27,277	21,867	26,747	27,414
	Electronics & Automotive Systems	92,524	82,729	114,819	142,965	118,205	120,554	114,936	147,016	147,671	145,565	151,496	165,613	147,671	145,565	151,496	165,613	149,694	158,981	166,025
	Automotive Products & Batteries	51,506	43,705	61,030	78,834	58,805	61,608	52,034	77,494	78,551	79,339	83,556	95,922	78,551	79,339	83,556	95,922	88,161	92,196	95,986
	Electronics Component Materials	41,017	39,024	53,789	64,130	59,399	58,945	62,902	69,522	69,120	66,225	67,939	69,690	69,120	66,225	67,939	69,690	61,532	66,785	70,038
	Functional Products	25,657	26,782	31,329	30,911	29,930	33,892	34,132	32,043	34,683	35,469	31,016	25,310	34,683	35,469	31,016	25,310	27,473	28,189	29,826
	Service and Developments, etc.	10,319	10,411	8,559	9,421	10,474	10,031	6,421	7,552	8,036	6,752	7,346	9,600	8,036	6,752	7,346	9,600	6,468	8,995	7,728
	Adjusted amount	-8,202	-7,922	-9,269	-8,624	-9,578	-9,207	-6,152	-6,706	-7,100	-6,391	-6,780	-5,873	-7,100	-6,391	-6,780	-5,873	-5,911	-5,593	-5,506
	Total	176,542	177,927	208,558	248,571	218,811	228,440	223,677	259,567	260,293	264,234	261,392	280,405	260,293	264,234	261,392	280,405	246,414	256,696	262,188

Segment 【Operating income】		FY2020				FY2021				FY2022				FY2022(Restated)*				FY2023		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	Infrastructure	-70	-1,612	-1,988	1,541	274	1,250	814	2,844	431	2,044	1,153	4,981	431	2,044	1,153	4,981	-3,199	-5,480	-4,499
	Communications Solutions	175	-354	-1,395	1,325	28	829	660	2,313	764	1,485	695	3,563	764	1,485	695	3,563	-1,731	-4,308	-5,690
	Energy infrastructure	-246	-1,257	-593	215	245	421	153	531	-333	558	457	1,417	-333	558	457	1,417	-1,468	-1,172	1,191
	Electronics & Automotive Systems	-1,822	-1,219	3,639	5,261	1,905	501	-4,488	2,204	-1,288	-516	703	5,795	-1,288	-516	703	5,795	211	2,712	7,305
	Automotive Products & Batteries	-1,788	-871	3,070	4,546	815	-831	-5,635	1,020	-2,564	-1,671	204	5,508	-2,564	-1,671	204	5,508	64	2,244	5,998
	Electronics Component Materials	-34	-348	568	715	1,090	1,332	1,147	1,183	1,275	1,154	499	286	1,275	1,154	499	286	146	468	1,307
	Functional Products	1,078	1,111	1,521	2,586	2,022	1,982	1,886	1,692	2,203	2,713	233	-971	2,203	2,713	233	-971	712	1,387	1,793
	Service and Developments, etc.	-443	-430	-575	-258	-308	-280	-402	-377	-200	-755	-676	-477	-200	-755	-676	-477	-566	-486	-532
	Adjusted amount	18	52	36	3	-111	2	23	-9	-81	34	33	80	-81	34	33	80	61	33	-9
	Total	-1,239	-2,098	2,632	9,135	3,783	3,456	-2,166	6,354	1,064	3,520	1,447	9,407	1,064	3,520	1,447	9,407	-2,779	-1,833	4,056

Segment 【Operating income margin on sales】		FY2020				FY2021				FY2022				FY2022(Restated)*				FY2023		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	Infrastructure	-0.1%	-2.4%	-3.1%	2.1%	0.4%	1.7%	1.1%	3.6%	0.6%	2.5%	1.5%	5.8%	0.6%	2.5%	1.5%	5.8%	-4.7%	-8.3%	-7.0%
	Communications Solutions	0.5%	-0.9%	-3.8%	2.9%	0.1%	1.7%	1.4%	4.5%	1.4%	2.7%	1.4%	6.1%	1.4%	2.7%	1.4%	6.1%	-3.7%	-10.9%	-15.5%
	Energy infrastructure	-1.2%	-4.8%	-2.3%	0.7%	1.0%	1.7%	0.6%	1.9%	-1.4%	1.9%	1.7%	5.2%	-1.4%	1.9%	1.7%	5.2%	-6.7%	-4.4%	4.3%
	Electronics & Automotive Systems	-2.0%	-1.5%	3.2%	3.7%	1.6%	0.4%	-3.9%	1.5%	-0.9%	-0.4%	0.5%	3.5%	-0.9%	-0.4%	0.5%	3.5%	0.1%	1.7%	4.4%
	Automotive Products & Batteries	-3.5%	-2.0%	5.0%	5.8%	1.4%	-1.3%	-10.8%	1.3%	-3.3%	-2.1%	0.2%	5.7%	-3.3%	-2.1%	0.2%	5.7%	0.1%	2.4%	6.2%
	Electronics Component Materials	-0.1%	-0.9%	1.1%	1.1%	1.8%	2.3%	1.8%	1.7%	1.8%	1.7%	0.7%	0.4%	1.8%	1.7%	0.7%	0.4%	0.2%	0.7%	1.9%
	Functional Products	4.2%	4.1%	4.9%	8.4%	6.8%	5.8%	5.5%	5.3%	6.4%	7.6%	0.8%	-3.8%	6.4%	7.6%	0.8%	-3.8%	2.6%	4.9%	6.0%
	Service and Developments, etc.	-4.3%	-4.1%	-6.7%	-2.7%	-2.9%	-2.8%	-6.3%	-5.0%	-2.5%	-11.2%	-9.2%	-5.0%	-2.5%	-11.2%	-9.2%	-5.0%	-8.8%	-5.4%	-6.9%
	Adjusted amount	-0.2%	-0.7%	-0.4%	0.0%	1.2%	0.0%	-0.4%	0.1%	1.1%	-0.5%	-0.5%	-1.4%	1.1%	-0.5%	-0.5%	-1.4%	-1.0%	-0.6%	0.2%
	Total	-0.7%	-1.2%	1.3%	3.7%	1.7%	1.5%	-1.0%	2.4%	0.4%	1.3%	0.6%	3.4%	0.4%	1.3%	0.6%	3.4%	-1.1%	-0.7%	1.5%

B/S Summary		FY2020				FY2021				FY2022				FY2022(Restated)*				FY2023		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Assets	Current assets	422,424	385,219	407,017	429,812	465,002	434,806	467,937	502,963	515,587	512,040	515,757	486,821	515,587	512,040	515,757	486,821	509,323	507,321	510,784
	Non-current assets	397,912	401,198	402,596	402,231	409,841	413,849	415,962	432,912	454,890	468,204	446,790	448,015	455,688	466,466	444,821	446,647	452,235	459,693	454,391
	Property, plant and equipment	248,407	249,521	243,778	246,744	250,278	252,224	251,728	260,163	272,393	281,267	267,086	269,288	272,393	281,267	267,086	269,288	274,081	277,065	273,415
	Intangible assets	17,222	18,802	19,409	20,250	20,391	19,936	19,676	20,520	20,233	20,112	19,715	20,236	20,233	20,112	19,715	20,236	20,089	19,790	19,733
	Investments and other assets	132,281	132,875	139,408	135,236	139,171	141,688	144,557	152,228	162,263	166,824	159,988	158,490	163,060	165,086	158,019	157,122	158,064	162,837	161,242
	Total assets	820,336	786,417	809,614	832,044	874,843	848,656	883,899	935,876	970,477	980,244	962,548	934,837	971,275	978,506	960,578	933,469	961,558	967,014	965,175
Liabilities and Net assets	Current liabilities	334,572	310,407	332,966	315,204	351,867	315,511	348,484	379,716	394,342	401,184	408,401	381,025	394,342	401,184	408,401	381,025	400,673	401,507	400,899
	Non-current liabilities	215,383	208,532	207,744	225,222	225,254	233,984	239,847	242,097	249,832	243,955	229,779	222,821	250,637	244,572	230,378	223,348	227,049	229,655	233,849
	Total liabilities	549,955	518,939	540,711	540,426	577,122	549,496	588,331	621,813	644,174	645,139	638,180	603,846	644,979	645,756	638,779	604,373	627,722	631,163	634,749
	Total shareholders' equity	258,505	252,148	250,827	260,388	260,001	262,994	259,212	266,018	268,357	270,578	275,073	280,550	272,811	273,899	278,384	283,467	276,341	274,083	271,704
	Total accumulated other comprehensive income	-16,912	-14,126	-12,189	-518	5,700	3,506	2,883	13,201	22,457	27,785	22,173	22,996	17,996	22,109	16,294	18,185	30,027	33,528	30,194
	Non-controlling interests	28,788	29,456	30,264	31,747	32,020	32,659	33,471	34,843	35,487	36,741	27,120	27,442	35,487	36,741	27,120	27,442	27,466	28,238	28,527
	Total net assets	270,381	267,478	268,902	291,617	297,721	299,160	295,567	314,062	326,302	335,105	324,367	330,990	326,295	332,750	321,799	329,095	333,836	335,851	330,426
	Total liabilities and net assets	820,336	786,417	809,614	832,044	874,843	848,656	883,899	935,876	970,477	980,244	962,548	934,837	971,275	978,506	960,578	933,469	961,558	967,014	965,175

Financial index		FY2020				FY2021				FY2022				FY2022(Restated)*				FY2023		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	Equity capital ratio	29.5%	30.3%	29.5%	31.2%	30.4%	31.4%	29.7%	29.8%	30.0%	30.4%	30.9%	32.5%	29.9%	30.3%	30.7%	32.3%	31.9%	31.8%	31.3%
	Interest-bearing debt balance	296,119	287,484	289,018	290,618	318,626	301,726	325,839	342,120	357,906	359,579	347,302	323,828	357,906	359,579	347,302	323,828	342,500	343,458	352,908
	D/E ratio	1.2	1.2	1.2	1.1	1.2	1.1	1.2	1.2	1.2	1.2	1.2	1.1	1.2	1.2	1.2	1.1	1.1	1.1	1.2
	Net Interest bearing debt balance	183,325	205,703	212,732	206,256	231,365	248,255	261,458	276,967	299,177	297,755	288,911	276,395	299,177	297,755	288,911	276,395	286,713	289,633	303,966
	NET D/E ratio	0.8	0.9	0.9	0.8	0.9	0.9	1.0	1.0	1.0	1.0	1.0	0.9	1.0	1.0	1.0	0.9	0.9	0.9	1.0

* Partially Restated only the FY2022 financial results following the start of voluntary application of the International Financial Reporting Standards (IFRS) at the equity method affiliate UACJ Corporation.