



May 12, 2021

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## Notice of Differences between FY2020 Consolidated Results Forecast and Actual Results, and Dividends from Surplus

Differences have occurred between the consolidated results forecast announced on February 4, 2021 and the actual results announced today. The details of these differences are stated below.

Also, at the Board of Directors' meeting held on May 12, 2021, it was resolved to submit a proposal for a dividend from surplus as stated below with a record date of March 31, 2021 to the 199th Annual Meeting of Shareholders to be held on June 24, 2021.

### 1 . Differences between the consolidated results forecast and the actual results

( 1 ) Differences between the FY2020 consolidated results forecast and the actual results ( April 1, 2020 through March 31, 2021 )

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent	Net Income per Share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast ( A ) ( Announced on February 4, 2021 )	810,000	6,000	500	3,000	42.56
Actual Results ( B )	811,600	8,429	5,189	10,001	141.88
Increase or decrease (B-A)	1,600	2,429	4,689	7,001	-
Increase or decrease percentage ( % )	0.2	40.5	937.8	233.4	-
( Reference ) Previous period results ( Fiscal year ended March 2020 )	914,439	23,565	22,771	17,639	250.25

### (2) Reason

Concerning the consolidated results for the fiscal year ended March 31, 2021, net sales were generally unchanged from the forecast. However, operating income, ordinary income and net income attributable to owners of the parent company exceeded the previous forecast due to higher than expected effects of the initiatives to reduce cost of manufacturing and limit business expenses, upturns in profit/loss in equity method affiliates and gain on sales of investment securities.

### 2 . Dividends from Surplus

#### (1) Particulars of Dividends

	Decided Amount	Most Recent Dividend Estimate (announced on November 5, 2020)	Dividend for the Last Fiscal Year (Fiscal Year ended March 2020)
Record Date	March 31, 2021		March 31, 2020
Dividend per Share	60 yen	55 yen	85 yen
Total Dividends	4,237 million yen	-	6,002 million yen
Effective Date	June 25, 2021	-	June 24, 2020
Dividend Source	Other Retained Earnings	-	Other Retained Earnings

### (2) Reason

Furukawa Electric is aiming to manage the company with a focus on capital efficiency and has set forth a basic policy of balancing between providing shareholder returns and making strategic investments in future growth, fostering next generation new businesses and improving financial health. Based on this basic policy, under the medium-term management plan "Furukawa G Plan 2020", the company will give priority to allocating management resources to capital investments and research and development for creating new businesses and expanding profits in the key business segments (infrastructure / automotive) that support the sustainable growth of the Group, and along with enhancing the earnings capability of the Group, continued efforts will be made to improve the company's financial health. Regarding shareholder returns, maintaining a stable dividend has been designated as one of the most important management matters.

Concerning the year-end dividend for the fiscal year ended in March 2021, based on the business performance in FY2020, the dividend has been revised from JPY 55 per share by an increase of JPY 5 per share to JPY 60 per share.

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