



Financial Summary for the Fiscal Year Ended March 31, 2022

[Japanese Accounting Standards] (Consolidated)

May 12, 2022

Name of listed company: FURUKAWA ELECTRIC CO., LTD. Stock Listings: Tokyo
 Code No.: 5801 URL: <https://www.furukawa.co.jp/en/>
 Company Representative: (Title) President (Name) Keiichi Kobayashi
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Planned date of general meeting of shareholders: June 23, 2022 Scheduled day of commencing dividend: June 24, 2022
 Planned date for submission of financial report: June 21, 2022
 Supplementary documents for financial result: Yes
 Financial results briefing: Yes (for institutional investors, analysts, and the media)

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

1. Consolidated earnings for the fiscal year ended March 31, 2022 (April 1, 2021 through March 31, 2022)

(1) Consolidated business results

(Figures in percentages denote the year-on-year change.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Ended March 31, 2022	930,469	14.6	11,428	35.6	19,666	279.0	10,093	0.9
Ended March 31, 2021	811,600	△11.2	8,429	△64.2	5,189	△77.2	10,001	△43.3

(Note) Comprehensive income:

Ended March 31, 2022: 27,760 Million yen (△0.6%) Ended March 31, 2021: 27,941 Million yen (—%)

	Net income per share	Fully diluted net income per share	Return on equity	Ordinary income margin on total assets	Operating income margin on sales
	Yen	Yen	%	%	%
Ended March 31, 2022	143.40	—	3.7	2.2	1.2
Ended March 31, 2021	141.88	—	4.0	0.6	1.0

(Reference) Investment profit and loss on equity method:

Ended March 31, 2022: 9,045 million yen Ended March 31, 2021: △893 million yen

(Notes) The “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29 issued on March 31, 2020) has been adopted from the start of the first quarter of the current consolidated fiscal year, and the figures for the nine months of the fiscal year ending March 2022 are the figures after application of this accounting standard.

(2) Consolidated financial status

	Total assets	Net assets	Capital ratio	Net assets per share
	Million yen	Million yen	%	Yen
Ended March 31, 2022	935,876	314,062	29.8	3,967.08
Ended March 31, 2021	832,044	291,617	31.2	3,686.36

(Reference) Shareholders' equity:

Ended March 31, 2022: 279,219 million yen Ended March 31, 2021: 259,870 million yen

(Notes) The “Accounting Standard for Revenue Recognition” (ASBJ Statement No. 29 issued on March 31, 2020) has been adopted from the start of the first quarter of the current consolidated fiscal year, and the figures for the nine months of the fiscal year ending March 2022 are the figures after application of this accounting standard.

(3) Consolidated cash flows

	Cash flow from operating activities	Cash flow from investing activities	Cash flow from financing activities	Balance of cash and cash equivalents at the end of fiscal year
	Million yen	Million yen	Million yen	Million yen
Ended March 31, 2022	△13,269	△40,074	35,020	67,632
Ended March 31, 2021	△479	△1,908	35,140	87,189

2. Dividends

	Dividend per share					Total cash dividends (yearly) (Million yen)	Dividends payout ratio (consolidated) (%)	Net assets dividend ratio (consolidated) (%)
	End of 1 st quarter	End of 2 nd quarter	End of 3 rd quarter	End of year	Total			
Ended March 31, 2021	Yen —	Yen 0.00	Yen —	Yen 60.00	Yen 60.00	4,237	42.3	1.7
Ended March 31, 2022	—	0.00	—	60.00	60.00	4,224	41.8	1.6
Ending March 31, 2023 (forecast)	—	0.00	—	0.00	0.00		—	

3. Financial forecasts of consolidated operating results for fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

(Percentages indicate the rate of increase or decrease from the previous year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	1,050,000	12.8	22,500	96.9	26,000	32.2	14,000	38.7	198.89

* Noted items

- (1) Any change in important subsidiaries during the term: None
(Any changes in specific subsidiaries accompanied by a change in the scope of consolidation)
Newly consolidated: -- company (company name:) Excluded: -- company (company name:)

- (2) Any changes in accounting policy or accounting estimates, and restatements
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| 1) Changes in accounting policy associated with revisions to accounting standards: | Yes |
| 2) Changes in accounting policy other than the changes in item 1): | No |
| 3) Changes in accounting estimates: | No |
| 4) Restatements: | No |

- (3) Number of shares issued (common stock)

1) Number of shares issued at the end of the term (including treasury stock)	
Ended March 31, 2022:	70,666,917 shares
Ended March 31, 2021:	70,666,917 shares
2) Number of treasury stock at the end of the term	
Ended March 31, 2022:	282,805 shares
Ended March 31, 2021:	171,863 shares
3) Average number of shares outstanding during the term	
Ended March 31, 2022:	70,391,422 shares
Ended March 31, 2021:	70,493,218 shares

(Note) The number of treasury shares at the end of the term and the number of treasury shares deducted in calculating the average number of shares during the year include the Company's stock held in the trust account relating to Board Benefit Trust (BBT).

(Reference) Summary of non-consolidated financial results

1. Non-consolidated earnings for the fiscal year 2021 ended March 31, 2022 (April 1, 2021 through March 31, 2022)

(1) Non-consolidated business results (Figures in percentages denote the year-on-year change)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Ended March 31, 2022	292,424	△25.5	501	-	6,461	15.6	△525	-
Ended March 31, 2021	392,616	△10.9	△6,919	-	5,591	△53.4	24,333	33.9

	Net income per share	Fully diluted net income per share
	Yen	Yen
Ended March 31, 2022	△7.47	—
Ended March 31, 2021	345.10	—

(Notes) The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29 issued on March 31, 2020) has been adopted from the start of the first quarter of the current consolidated fiscal year, and the figures for the nine months of the fiscal year ending March 2022 are the figures after application of this accounting standard

(2) Non-consolidated financial status

	Total assets	Net assets	Capital ratio	Net assets per share
	Million yen	Million yen	%	Yen
Ended March 31, 2022	608,376	183,515	30.2	2,606.69
Ended March 31, 2021	570,121	190,070	33.3	2,695.56

(Reference) Shareholders' equity:

Ended March 31, 2022: 183,515 million yen Ended March 31, 2021: 190,070 million yen

(Notes) The "Accounting Standard for Revenue Recognition" (ASBJ Statement No. 29 issued on March 31, 2020) has been adopted from the start of the first quarter of the current consolidated fiscal year, and the figures for the nine months of the fiscal year ending March 2022 are the figures after application of this accounting standard

* This financial summary is not subject to auditing procedures.

* Explanation about the proper use of financial forecasts and other special remarks

The above forecasts have been prepared based on information available at the time of the announcement and assumptions at the time of the announcement associated with uncertain factors that may affect the Company's performance in the future. Actual results may differ materially from the forecasts presented in this document, depending on various factors in the future.