



November 8, 2022

Name of Company Furukawa Electric Co., Ltd.  
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## Notice Regarding Revision of the Full-Year Earnings Forecast for the Fiscal Year Ending March 31, 2023

In light of recent trends in its business performance, Furukawa Electric Co., Ltd. revised the full-year consolidated business results forecast which was announced on May 12, 2022.

### (1) Full-year consolidated business results forecast (April 1, 2022 through March 31, 2023)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent Company	Net Income per Share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	1,050,000	22,500	26,000	14,000	198.91
Current revision forecasts (B)	1,050,000	22,500	28,000	21,000	298.31
Increase or decrease (B-A)	-	-	2,000	7,000	-
Increase or decrease percentage (%)	-	0.0	7.7	50.0	-
(Reference) Previous period results (Fiscal year ended March 31, 2022)	930,496	11,428	19,666	10,093	143.40

### (2) Reason for issuing

Concerning the consolidated financial results for the fiscal year ending March 31, 2023, a gain on foreign currency exchange of JPY 4,747 million was recorded for the cumulative period through the second quarter. Based on this gain and the outlook that the yen will trend at weaker levels than previously anticipated, ordinary income is expected to exceed the previous forecast.

Also, as stated in the "Notice regarding conclusion of an agreement concerning a tender offer for shares of a subsidiary and expected extraordinary profit" announced on November 8, 2022, in the event the tender offer by TTC Holdings Inc. for the purchase of common stock of Totoku Electric Co., Ltd. moves forward and all 3,847,248 common stock of Totoku Electric Co., Ltd. held by the company are sold, we expect to record as extraordinary profit a gain on the sale of investment securities of JPY 10,743 million.

Based on the above factors, the full-year forecast announced on May 12, 2022 has been revised as previously described.

### (Note)

The above forecasts are based on assumptions in light of the information currently available at the time of announcing this material and are subject to a number of uncertainties that may affect future results.

Please note that actual results could differ from the current forecast due to various factors in future.

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