

All to brighten the world



Furukawa Electric Group FY2025 Q3 Financial Results

February 9, 2026

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FY25Q3 Financial Results and FY25 Full-year Forecasts

FY25Q3 Financial Results Highlights

■ Net sales and each level of profit increased compared to last year

(JPY billion, JPY/kg, USD/JPY)

	FY24_Q3 Results	FY25_Q3 Results	YoY change	
	a	b	b-a	
Net sales	882.0	948.9	+66.9	● Strong performance in the Infrastructure segment
Operating profit	31.4	35.1	+3.7	● Impact of soaring copper prices
Ordinary profit	36.1	40.8	+4.6	
Profit attributable to owners of parent	16.4	35.5	+19.1	● Gain on sale of strategic shareholdings
Average copper price	1,481	1,559	+78	
Average exchange rate	153	149	(4)	

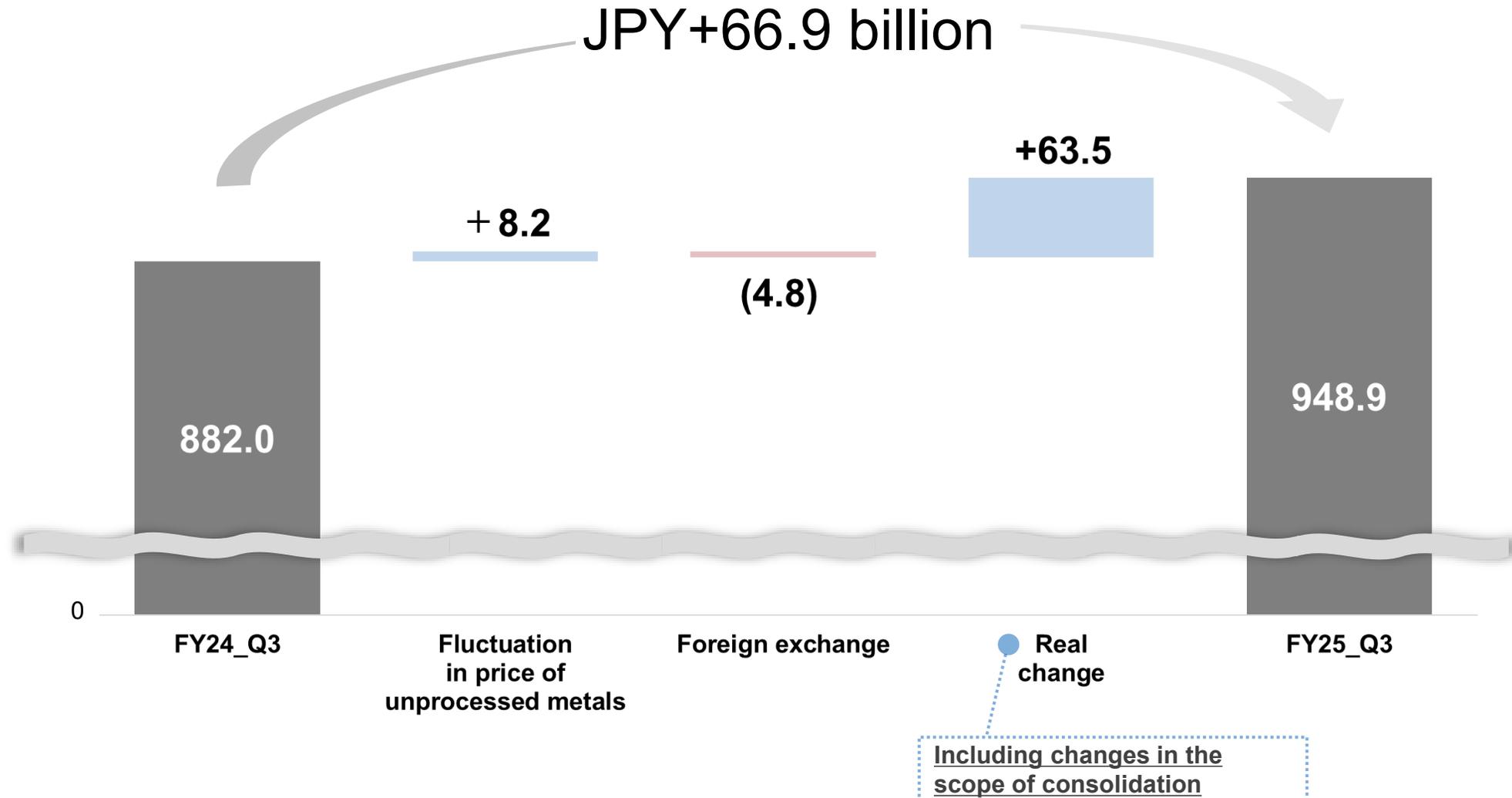
FY25Q3 Financial Results -P/L Summary

(JPY billion, JPY/kg, USD/JPY)	FY24 Q3 Results		FY25 Q3 Results		YoY change		Breakdown of change (YoY in Q3)
	10-12		10-12		10-12		
	a'	a	b'	b	b'-a'	b-a	
Net sales	311.6	882.0	338.2	948.9	+26.6	+66.9	See page 7
Operating profit	13.9	31.4	15.9	35.1	+2.1	+3.7	See page 8
(Margin)	4.4%	3.6%	4.7%	3.7%	+0.3	+0.1	
Interest income (expenses)	(1.9)	(5.9)	(2.2)	(6.1)	(0.3)	(0.2)	
Share of profit (loss) of entities accounted for using equity method	2.1	8.2	4.3	9.3	+2.2	+1.1	
Foreign exchange gains (losses)	2.2	(0.4)	1.2	(0.8)	(1.0)	(0.4)	
Ordinary profit	17.1	36.1	20.4	40.8	+3.3	+4.6	
(Margin)	5.5%	4.1%	6.0%	4.3%	+0.5	+0.2	
Extraordinary income (losses)	(4.6)	(7.7)	10.2	10.6	+14.8	+18.3	• Extraordinary income: +17.5 [1.8 → 19.3]
Income taxes	(6.5)	(9.6)	(7.4)	(13.7)	(1.0)	(4.1)	• Extraordinary loss: +0.8 [(9.5) → (8.7)]
Profit attributable to non-controlling interests	(0.9)	(2.5)	(0.6)	(2.1)	+0.3	+0.4	
Profit attributable to owners of parent	5.2	16.4	22.6	35.5	+17.4	+19.1	
(Margin)	1.7%	1.9%	6.7%	3.7%	+5.0	+1.9	
Average copper price	1,449	1,481	1,753	1,559	+304	+78	
Average exchange rate	152	153	154	149	+2	(4)	

FY25Q3 Financial Results

-Breakdown of Changes in Net Sales

(JPY billion)

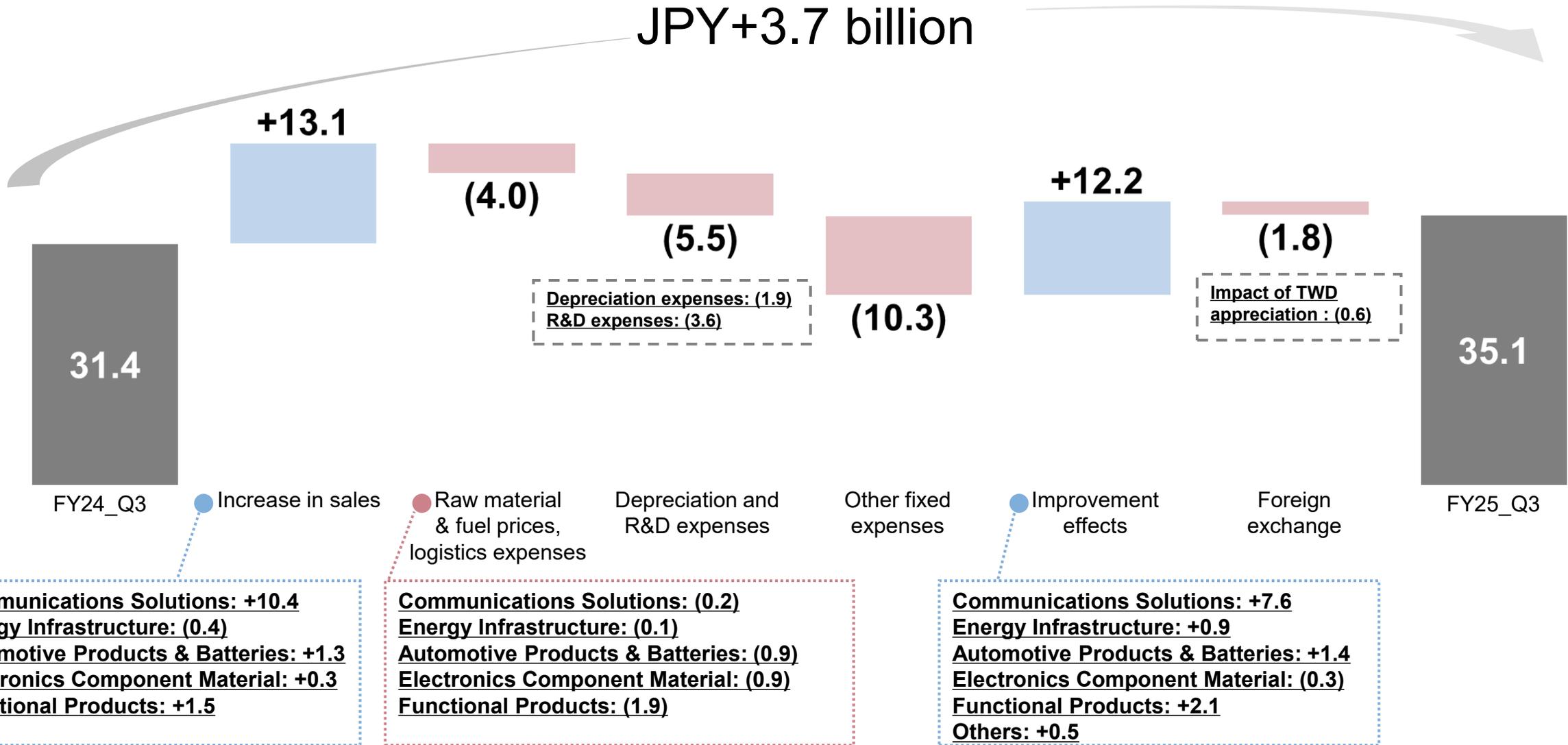


FY25Q3 Financial Results

-Breakdown of Changes in Operating Profit

(JPY billion)

JPY+3.7 billion



FY25 Forecasts -P/L Summary

■ The forecasts for net sales and each stage of profit have been revised up

(JPY billion, JPY/kg, USD/JPY)

	FY24 ^{*1}	FY25 Previous forecasts ^{*2}	FY25 Forecasts	YoY change	Change from previous forecasts
	a	b	c	c-a	c-b
Net sales	1,201.8	1,200.0	1,300.0	+98.2	+100.0
Operating profit	47.0	53.0	56.0	+9.0	+3.0
(Margin)	3.9%	4.4%	4.3%	+0.4	(0.1)
Interest income (expenses)	(8.0)	—	—	—	—
Share of profit (loss) of entities accounted for using equity method	10.6	—	—	—	—
Foreign exchange gains (losses)	(2.2)	—	—	—	—
Ordinary profit	48.5	52.0	65.0	+16.5	+13.0
(Margin)	4.0%	4.3%	5.0%	+1.0	+0.7
Extraordinary income (losses)	5.5	6.0	16.5	+11.0	+10.5
Income taxes	(16.7)	—	—	—	—
Profit attributable to non-controlling interests	(3.9)	—	—	—	—
Profit attributable to owners of parent	33.4	36.0	54.0	+20.6	+18.0
(Margin)	2.8%	3.0%	4.2%	+1.4	+1.2
Average copper price	1,478	1,398	1,694	+216	+296
Average exchange rate	153	143	149	(4)	+6

- Strong sales of data center related products and firm performance in the Automotive Products business
- Impact of soaring copper prices (Electronics Component Material, Copper foil)

- Increase in share of profit of entities accounted for using equity method
- Improvement in foreign exchange gains (losses)

- Increased gain on revision of the retirement benefit plan (extraordinary income) due to rising stock prices

Previous forecast:
 H2 assumptions
 Copper price:JPY1,335/kg
 Exchange rate:JPY140/USD

Q3 result:
 Copper price:JPY1,753/kg
 Exchange rate:JPY154/USD
 Q4 assumptions:
 Copper price:JPY2,100/kg
 Exchange rate:JPY150/USD

*1 Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination (Refer to Appendix 1-1)

*2 Announced on May 13, 2025

FY25 Forecasts -Operating Profit by Segment

Operating profit of major segments

(JPY billion)

Segments	Sub-segments	H1 Results	H2 Forecasts	FY25 Previous forecasts ^{*1} a	H1 Results ^{*2}	Q3		H2 Forecasts	FY25 Forecasts b	Change from previous forecasts b-a	Major revised factors in the full- year forecast
						Results	Forecasts				
Infrastructure	Communications Solutions	0.1	7.4	7.5	(0.0)	2.7	7.3	10.0	10.0	+2.5	Increased sales of data center related products (Realization of the benefits from investing in increased production)
	Energy Infrastructure	2.6	3.9	6.5	2.6	3.0	2.4	5.4	8.0	+1.5	Firm demand and price optimization
Electronics & Automotive Systems	Automotive Products & Batteries	10.8	11.2	22.0	10.8	8.1	7.1	15.2	26.0	+4.0	Price optimization, limited fixed expenses, etc.
	Electronics Component Material	2.2	2.8	5.0	2.2	0.3	1.5	1.8	4.0	(1.0)	Soaring copper prices
Functional Products		7.4	9.6	17.0	7.4	3.3	4.3	7.6	15.0	(2.0)	Soaring copper prices Delayed recovery in tapes for semiconductor process
Consolidated total (include service and developments, etc. segment, and elimination)		19.4	33.6	53.0	19.2	15.9	20.9	36.8	56.0	+3.0	

*1 Announced on November 10, 2025 (unchanged from the figures announced on August 7, 2025)

*2 Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination (Refer to Appendix 1-2)

Net Sales & Operating Profit by Segment (Q3 Results/ Full-year Forecasts)

(JPY billion)

	Net sales			Operating profit			Net sales					Operating profit				
	FY24_Q3	FY25_Q3	YoY change	FY24_Q3	FY25_Q3	YoY change	FY24 ^{*1}	FY25 Previous forecasts ^{*2}	FY25 Forecasts	YoY change	Change from previous forecasts	FY24 ^{*1}	FY25 Previous forecasts ^{*2}	FY25 Forecasts	YoY change	Change from previous forecasts
	a	b	b-a	c	d	d-c	e	f	g	g-e	g-f	h	i	j	j-h	j-i
Infrastructure	222.5	262.1	+39.6	0.7	8.2	+7.5	309.1	375.0	375.0	+65.9	—	5.7	14.0	18.0	+12.3	+4.0
Communications Solutions	119.6	159.4	+39.8	(5.9)	2.7	+8.5	167.0	235.0	235.0	+68.0	—	(4.1)	7.5	10.0	+14.1	+2.5
Energy infrastructure	102.9	102.7	(0.2)	6.6	5.6	(1.0)	142.1	140.0	140.0	(2.1)	—	9.8	6.5	8.0	(1.8)	+1.5
Electronics & Automotive Systems	540.3	559.8	+19.5	22.3	21.4	(0.9)	736.4	665.0	770.0	+33.6	+105.0	32.6	27.0	30.0	(2.6)	+3.0
Automotive Products & Batteries	298.4	305.5	+7.1	18.6	19.0	+0.4	409.5	370.0	395.0	(14.5)	+25.0	27.6	22.0	26.0	(1.6)	+4.0
Electronics Component Materials	241.9	254.3	+12.4	3.7	2.5	(1.2)	327.0	295.0	375.0	+48.0	+80.0	5.0	5.0	4.0	(1.0)	(1.0)
Functional Products	112.1	119.2	+7.1	12.2	10.6	(1.6)	147.0	160.0	155.0	+8.0	(5.0)	14.1	17.0	15.0	+0.9	(2.0)
Service and Developments, etc.	26.2	30.4	+4.2	(3.8)	(5.0)	(1.3)	34.8	40.0	40.0	+5.2	—	(5.4)	(5.0)	(7.0)	(1.6)	(2.0)
Elimination of intra-company transactions	(19.1)	(22.6)	(3.5)	(0.1)	(0.1)	(0.0)	(25.6)	(40.0)	(40.0)	(14.4)	—	(0.1)	0.0	0.0	+0.1	—
Total	882.0	948.9	+66.9	31.4	35.1	+3.7	1,201.8	1,200.0	1,300.0	+98.2	+100.0	47.0	53.0	56.0	+9.0	+3.0

*1 Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination (Refer to Appendix 1-2)

*2 Announced on November 10, 2025 (unchanged from the figures announced on August 7, 2025)

1-(1) Infrastructure (Communications Solutions)

FY25_Q3 Results

(JPY billion)	FY24_Q3	FY25_Q3	YoY change
	a	b	b-a
Net sales	119.6	159.4	+39.8
Operating profit	(5.9)	2.7	+8.5

【Factors affecting profits】

(+) Increased sales of data center related products, etc.

(±) Impact of new consolidation

*1 Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination (Refer to Appendix 1-2)

*2 Announced on November 10, 2025 (unchanged from the figures announced on August 7, 2025)

*3 Distributed Feedback Laser chips

FY25_Forecasts

(JPY billion)	FY24 ^{*1}	FY25 previous forecasts ^{*2}	FY25 Forecasts	YoY change	Change from previous forecasts
	a	b	c	c-a	c-b
Net sales	167.0	235.0	235.0	68.0	—
Operating profit	(4.1)	7.5	10.0	14.1	+2.5

Recognition of the business environment

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FY25_H1

FY25_H2

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Increased demand for the data center market
(Data center operators, dark fiber and communication system providers)

Key points

- Develop, increase production and expand sales of data center related products

Rollable ribbon cables and solution

MT ferrules

DFB laser chips^{*3}

1-(2) Infrastructure (Energy Infrastructure)

FY25_Q3 Results

(JPY billion)	FY24_Q3	FY25_Q3	YoY change
	a	b	b-a
Net sales	102.9	102.7	(0.2)
Operating profit	6.6	5.6	(1.0)

【Factors affecting profits】

- Continued firm demand in Japan for extra-high voltage, renewable energy and functional power cables (excluding for the construction and wholesale market)

FY25_Forecasts

(JPY billion)	FY24	FY25 previous forecasts*	FY25 Forecasts	YoY change	Change from previous forecasts
	a	b	c	c-a	c-b
Net sales	142.1	140.0	140.0	(2.1)	—
Operating profit	9.8	6.5	8.0	(1.8)	+1.5

Recognition of the business environment

	FY25_H1	FY25_H2
Domestic extra-high voltage	Steady demand in Japan for renewal of underground power cables and renewable energy projects	
Submarine lines		
Functional power cable/components	Steady demand	
China Business		Plan to deconsolidate from Q4 (Shenyang Furukawa Cable Co., Ltd.)

Key points

- Increase cable manufacturing and installation capacity

Domestic extra-high voltage and submarine cables

Renewable energy projects

- Increase sales by promoting marketing activities

Rakuraku aluminum cable®

Transmission and distribution components

* Announced on November 10, 2025 (unchanged from the figures announced on August 7, 2025)

FY25_Q3 Results

(JPY billion)	FY24_Q3	FY25_Q3	YoY change
	a	b	b-a
Net sales	298.4	305.5	+7.1
Operating profit	18.6	19.0	+0.4

【Factors affecting profits】

(+) Firm performance in the Automotive Products business

(-) Decline in net sales of automotive batteries

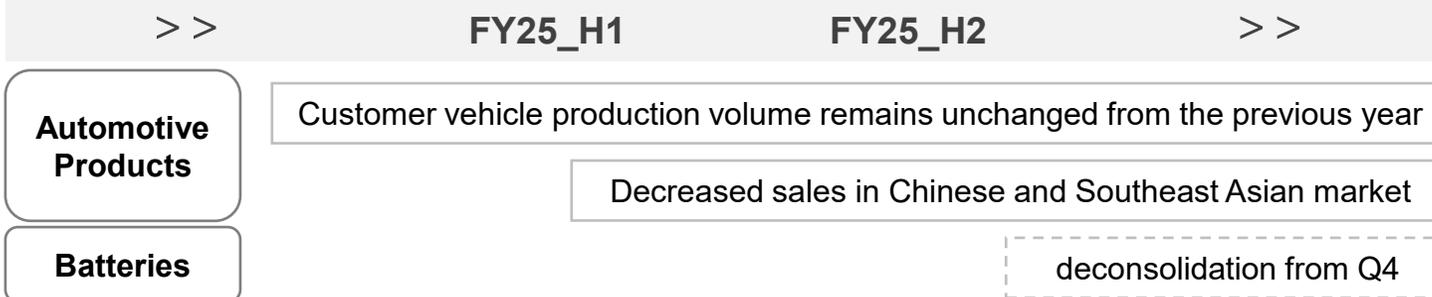
*1 Announced on November 10, 2025 (unchanged from the figures announced on August 7, 2025)

*2 Impact of the deconsolidation of the batteries business
Net sales: About JPY (21.0) billion
Operating profit: About JPY (2.0) billion

FY25_Forecasts

(JPY billion)	FY24	FY25 previous forecasts *1	FY25 Forecasts	YoY change *2	Change from previous forecasts
	a	b	c	c-a	c-b
Net sales	409.5	370.0	395.0	(14.5)	+25.0
Operating profit	27.6	22.0	26.0	(1.6)	+4.0

Recognition of the business environment



Key points

- Respond to the impact of the US tariffs
- Automation of assembly
- Develop products for the EV market

Aluminum wire harnesses and high-voltage products

FY25_Q3 Results

(JPY billion)	FY24_Q3	FY25_Q3	YoY change
	a	b	b-a
Net sales	241.9	254.3	+12.4
Operating profit	3.7	2.5	(1.2)

【Factors affecting profits】

(-) Impact of exchange rates and copper prices

*1 Announced on November 10, 2025 (unchanged from the figures announced on August 7, 2025)

*2 Including the impact of changes in copper prices and foreign currency exchange

FY25_Forecasts

(JPY billion)	FY24	FY25 previous forecasts *1	FY25 Forecasts	YoY change	Change from previous forecasts *2
	a	b	c	c-a	c-b
Net sales	327.0	295.0	375.0	+48.0	+80.0
Operating profit	5.0	5.0	4.0	(1.0)	(1.0)

Recognition of the business environment

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FY25_H1

FY25_H2

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Gradual recovery in demand for electronics-related products

soaring copper prices

Key points

- Improved product mix by expanding sales of high-value-added products

Oxygen-free copper product lineup
(for power semiconductors and heat dissipation products)

Ribbon cable & Square cable
(for high performance inductors and memory)

High performance resistance materials
(for smartphones and xEV)

- Optimize sales prices and withdraw from low-margin products

3 Functional Products

FY25_Q3 Results

(JPY billion)	FY24_Q3	FY25_Q3	YoY change
	a	b	b-a
Net sales	112.1	119.2	+7.1
Operating profit	12.2	10.6	(1.6)

【Factors affecting profits】

(+) Increased sales of data center related products

(-) Impact of TWD appreciation and soaring copper prices (Copper foil)

(-) Changes in demand from key customers
(Tapes for semiconductor process)

* Announced on November 10, 2025 (unchanged from the figures announced on August 7, 2025)

FY25_Forecasts

(JPY billion)	FY24	FY25 previous forecasts*	FY25 Forecasts	YoY change	Change from previous forecasts
	a	b	c	c-a	c-b
Net sales	147.0	160.0	155.0	+8.0	(5.0)
Operating profit	14.1	17.0	15.0	+0.9	(2.0)

Recognition of the business environment

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FY25_H1

FY25_H2

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Continued momentum in the data center investments

Impact of foreign exchange (TWD appreciation) and soaring copper prices

Progress toward domestic semiconductor manufacturing in China

Key points

- Increase production and sales of high-value-added products for data center and renewable energy markets

Tapes for semiconductor process

High performance foam products

High performance heat dissipation and cooling products

Thin aluminum blanks for HDD

Copper foil for high frequency circuit boards

FY25 Q3 Results -B/S Summary

(JPY billion)	End of FY24*	End of FY25Q3	Change
	a	b	b-a
Current assets	556.4	593.1	+36.7
Cash and deposits	60.0	72.0	+12.1
Notes and accounts receivable - trade, and contract assets	260.6	264.9	+4.3
Total inventories	195.0	208.8	+13.8
Non-current assets	431.6	434.9	+3.3
Property, plant and equipment	277.0	261.9	(15.1)
Intangible assets	24.0	23.9	(0.1)
Investments and other assets	130.6	149.0	+18.4
Total assets	988.1	1,028.0	+39.9
Current liabilities	394.5	432.6	+38.1
Non-current liabilities	219.8	201.3	(18.5)
Total liabilities	614.3	633.8	+19.6
Shareholders' equity	291.5	319.4	+27.9
Accumulated other comprehensive income	49.9	58.3	+8.3
Non-controlling interests	32.3	16.4	(15.9)
Total net assets	373.8	394.1	+20.4
Total liabilities and net assets	988.1	1,028.0	+39.9
Equity capital ratio	34.6%	36.7%	+2.1
Net interest-bearing debt	246.2	245.4	(0.8)
Net D/E ratio	0.72	0.65	(0.07)

Total assets Increased by JPY 39.9 billion

Reorganization of the Furukawa Battery Group :	JPY (52.0) billion	} Working capital and others JPY 56.0 billion
Cash and deposits :	JPY +16.0 billion	
Notes and accounts receivable - trade, and contract assets :	JPY +20.0 billion	
Total inventories :	JPY +20.0 billion	
Investment securities:	JPY +10.0 billion	
Impact of foreign currency exchange :	JPY +5.0 billion	
Impact of change in scope of consolidation :	JPY +10.0 billion	

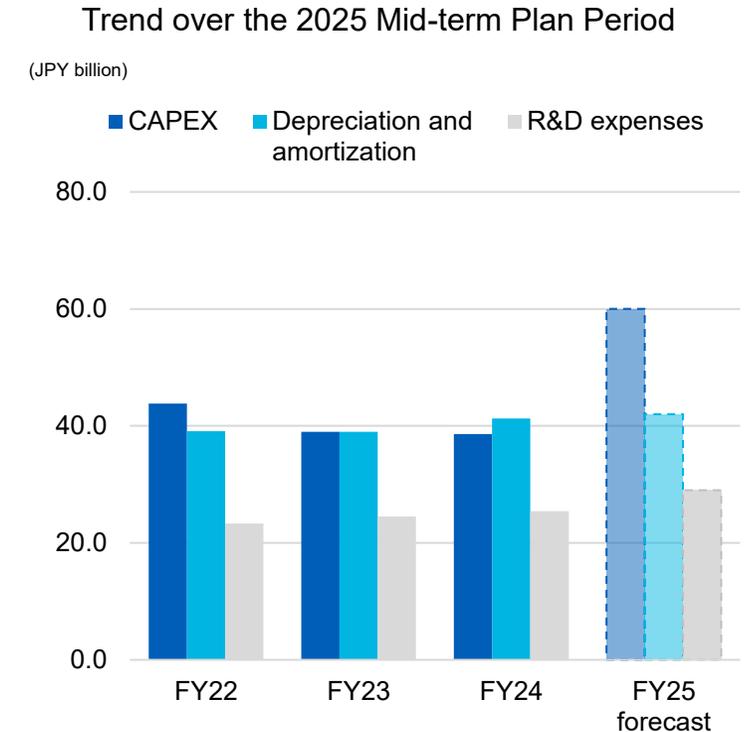
* Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination (Refer to Appendix 1-3)

CAPEX, Depreciation & Amortization and R&D Expenses

■ Full-year forecast remains unchanged

(JPY billion)

	FY24_Q3	FY25_Q3	YoY change	FY24 ^{*1}	FY25 Previous Forecasts ^{*2}	FY25 Forecasts	YoY change	Change from previous forecasts
	a	b	b-a	c	d	e	e-c	e-d
CAPEX	23.8	35.8	+12.0	38.6	60.0	60.0	+21.4	—
Depreciation and amortization	30.4	32.4	+1.9	41.4	42.0	42.0	+0.7	—
R&D expenses	19.1	22.6	+3.6	25.4	29.0	29.0	+3.6	—



*1 Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination

*2 Announced on November 10, 2025

Directed at FY26

- Continued robust demand for data center related products
- Actively invest in increasing production in order to capture the demand

Illustrative operating profit potential of major segments in FY2026

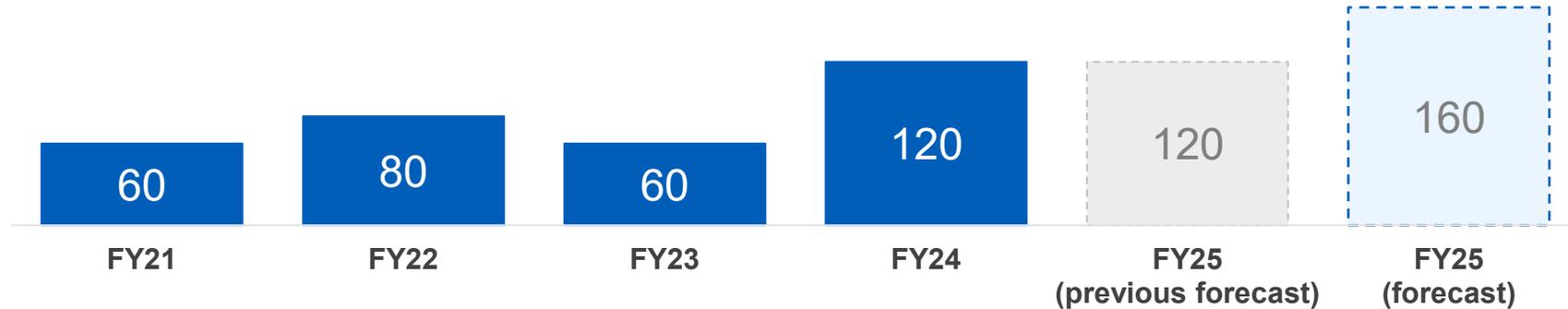
(JPY: billion)

Segments	Sub-segments	FY24 Results*	FY25 Forecasts		FY26 Forecasts	Premise
			H1 Results*	H2 Forecasts		
Infrastructure	Communications Solutions	(4.1)	(0.0)	10.0	10.0	 Increase in net sales of data center related products (Rollable Ribbon Cables, MT ferrules, DFB laser chips, etc.)
	Energy Infrastructure	9.8	2.6	5.4	8.0	 Firm demand for extra-high voltage underground power cables, renewable energy, functional power cables and transmission components
Electronics & Automotive Systems	Automotive Products & Batteries	27.6	10.8	15.2	26.0	 Impact of the deconsolidation of battery business (from 25Q4) Customer vehicle production volumes will remain unchanged from FY25
	Electronics Component Material	5.0	2.2	1.8	4.0	 No major changes in the demand environment Closely monitor the impact of fluctuations in copper prices
Functional Products		14.1	7.4	7.6	15.0	 Increase in net sales of data center related products (Heat dissipation and cooling products, Copper foil for high frequency boards, Tapes for semiconductor process, etc.)

* Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination (Refer to Appendix 1-2)

■ For the year-end dividend, we plan to issue a dividend of JPY 160 per share
(Raised by JPY 40 from JPY 120 announced on May 13, 2025)

Annual dividend per share (JPY)



Profit attributable owners of parent	JPY 10.1 billion	JPY 15.9 billion	JPY 6.5 billion	JPY 33.4 billion*	JPY 36.0 billion	JPY 54.0 billion
Dividend payout ratio	41.8%	35.4%	64.9%	25.4%*	23.5%	20.9%

Basic policy on shareholder returns

The Company's basic policy is to provide stable and continuous returns to shareholders and to link dividend payments to business performance, with a target of 30% of profit attributable to owners of parent

* Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination (Refer to Appendix 1-1)

All to brighten the world

FURUKAWA
ELECTRIC

Thank You

FURUKAWA ELECTRIC GROUP PURPOSE

**Composing the core
of a brighter world.**



Appendix

1. Changes from FY25_Q3 - P/L, Operating Profit by Segment, B/S
2. 25 Mid-term Plan targets by segment (net sales and operating profit)
3. Segments and Business Divisions

Appendix 1-1. Changes from FY25_Q3 - P/L

Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination

(JPY billion, JPY/kg, USD/JPY)	FY24		FY25_H1	
Net sales	1,201.8	1,201.8	610.7	610.7
Operating income	47.1	47.0	19.4	19.2
(Margin)	3.9%	3.9%	3.2%	3.1%
Interest income (expenses)	(8.0)	(8.0)	(3.9)	(3.9)
Share of profit (loss) of entities accounted for using equity method	10.6	10.6	5.1	5.1
Foreign exchange gains (losses)	(2.2)	(2.2)	(2.0)	(2.0)
Ordinary income	48.6	48.5	20.5	20.4
(Margin)	4.0%	4.0%	3.4%	3.3%
Extraordinary income/loss	5.5	5.5	0.4	0.4
Income taxes	(16.8)	(16.7)	(6.3)	(6.3)
Profit attributable to non-controlling interests	(4.0)	(3.9)	(1.6)	(1.5)
Profit attributable to owners of parent	33.4	33.4	12.9	12.9
(Margin)	2.8%	2.8%	2.1%	2.1%
Average copper price	1478	1478	1461	1461
Average exchange rate	153	153	146	146

Appendix 1-2. Changes from FY25_Q3

- Operating Profit by Segment

Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination

(JPY billion)	FY24		FY25_H1	
Infrastructure	5.8	5.7	2.7	2.6
Communications Solutions	(4.0)	(4.1)	0.1	(0.0)
Energy infrastructure	9.8	9.8	2.6	2.6
Electronics & Automotive Systems	32.6	32.6	13.1	13.1
Automotive Products & Batteries	27.6	27.6	10.8	10.8
Electronics Component Materials	5.0	5.0	2.2	2.2
Functional Products	14.1	14.1	7.4	7.4
Service and Developments, etc.	(5.4)	(5.4)	(3.7)	(3.7)
Elimination of intra-company transactions	(0.1)	(0.1)	(0.1)	(0.1)
Total	47.1	47.0	19.4	19.2

Appendix 1-3. Changes from FY25_Q3 - B/S

Restatement following the determination in FY25_Q3 of the provisional accounting treatment concerning business combination

(JPY billion)	End of FY24		End of FY25_H1	
Current assets	556.4	556.4	579.1	579.1
Cash and deposits	60.0	60.0	66.6	66.6
Notes and accounts receivable - trade, and contract assets	260.6	260.6	262.5	262.5
Total inventories	195.0	195.0	205.7	205.7
Non-current assets	430.6	431.6	452.8	453.6
Property, plant and equipment	277.0	277.0	280.6	280.6
Intangible assets	22.9	24.0	24.3	25.3
Investments and other assets	130.7	130.6	147.9	147.7
Total assets	987.0	988.1	1,031.9	1,032.7
Current liabilities	394.5	394.5	437.7	437.7
Non-current liabilities	219.2	219.8	209.3	209.7
Total liabilities	613.7	614.3	647.0	647.4
Shareholders' equity	291.5	291.5	295.2	295.2
Accumulated other comprehensive income	49.9	49.9	57.8	57.8
Non-controlling interests	31.9	32.3	32.0	32.4
Total net assets	373.3	373.8	385.0	385.3
Total liabilities and net assets	987.0	988.1	1,031.9	1,032.7
Equity capital ratio	34.6%	34.6%	34.2%	34.2%
Net interest-bearing debt	246.2	246.2	275.2	275.2
Net D/E ratio	0.72	0.72	0.78	0.78

Appendix 2.

25 Mid-term Plan targets by segment (net sales and operating profit)

(JPY billion)

	FY22 results			FY23 results			FY24 results (after restatement) ^{*1}			FY25 forecasts			FY25 targets (announced on May 26, 2022)		
	Net Sales	Operating profit	Margin	Net Sales	Operating profit	Margin	Net Sales	Operating profit	Margin	Net Sales	Operating profit	Margin	Net Sales	Operating profit	Margin
Infrastructure	323.9	8.6	2.7%	278.2	(11.3)	(4.0%)	309.1	5.7	1.8%	375.0	18.0	4.8%	360.0	16.0	4.4%
Communications Solutions	217.6	6.5	3.0%	168.0	(13.0)	(7.7%)	167.0	(4.1)	(2.5%)	235.0	10.0	4.3%	230.0	11.5	5.0%
Energy Infrastructure	106.3	2.1	2.0%	110.2	1.7	1.6%	142.1	9.8	6.9%	140.0	8.0	5.7%	130.0	4.5	3.5%
Electronics & Automotive Systems	610.3	4.7	0.8%	653.7	18.7	2.9%	736.4	32.6	4.4%	770.0	30.0	3.9%	590.0	23.5	4.0%
Automotive Products & Batteries	337.4	1.5	0.4%	379.8	15.6	4.1%	409.5	27.6	6.7%	395.0	26.0	6.6%	330.0	16.5	5.0%
Electronics Component Material	273.0	3.2	1.2%	273.9	3.1	1.1%	327.0	5.0	1.5%	375.0	4.0	1.1%	260.0	7.0	2.7%
Functional Products[†]	126.5	4.2	3.3%	115.4	5.5	4.8%	147.0	14.1	9.6%	155.0	15.0	9.7%	165.0	19.5	11.8%
Service and Developments, etc.	31.7	(2.1)	(6.6%)	31.6	(1.9)	(6.0%)	34.8	(5.4)	(15.4%)	40.0	(7.0)	(17.5%)	40.0	(1.0)	(2.5%)
Total (Including Eliminations, etc.)	1,066.3	15.4	1.4%	1,056.5	11.2	1.1%	1,201.8	47.0	3.9%	1,300.0	56.0	4.3%	1,115.0	58.0	5.2%

[†] For reference

Functional Products (Excluding special factor^{*2})	<u>114.2</u>	<u>1.8</u>	<u>1.6%</u>	115.4	5.5	4.8%	147.0	14.1	9.6%	155.0	15.0	9.7%	<u>143.3</u>	<u>15.3</u>	<u>10.7%</u>
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*1 Refer to Appendix 1-2.

*2 Deconsolidation of the TOTOKU from FY22Q4

JPY/kg, USD/JPY	FY22	FY23	FY24	FY25 Forecasts	FY25 Targets
Average copper price	1,209	1,262	1,478	1,694	1,085
Average exchange rate	135	145	153	149	110

Appendix 3. Segments and Business Divisions

Segment	Sub-segment	Business Division
Infrastructure	Communications Solutions	Optical Solutions (Fiber & Cables)
		FITEL Products
		Broadband Solutions Business
	Energy Infrastructure	Power Cable
		Industrial Cable & Power Cable Accessories
Electronics & Automotive Systems	Automotive Products & Batteries	Automotive Products
		Batteries
	Electronics Component Material	Electric Conductor
		Copper & High Performance Material Products
Functional Products	AT & Functional Plastics	
	Thermal Management Solution & Products	
	Memory Disk	
	Copper Foil	
Service and Developments, etc.		