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Name of Company Furukawa Electric Co., Ltd.
Name of Representative Keiichi Kobayashi, President
(Code: 5801 First Section of the Tokyo Stock Exchange)
Contact Mami Masuda, General Manager of Investor & Public Relations Dept
(TEL +81-3-3286-3050)

Notice Regarding the Full-Year Earnings Forecast for the Fiscal Year Ending March 31, 2021

In the "Financial Summary for the Fiscal Year Ended March 31, 2020 [Japanese Accounting Standards] (Consolidated)" issued on May 19, 2020, the full-year forecast was indicated to be undetermined. Concerning the consolidated earnings forecast for the fiscal year ending March 31, 2021, the details are as follows.

1. Revision of full-year consolidated business results forecast (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)	TBD	TBD	TBD	TBD	TBD
Current revision forecast (B)	780,000	5,000	TBD	TBD	TBD
Increase or decrease (B-A)	—	—	—	—	
Increase or decrease percentage (%)	—	—	—	—	
(Reference) Previous period results (Fiscal year ended March 31, 2020)	914,439	23,565	22,771	17,639	250.25

2. Reason for issuing

Concerning the consolidated earnings forecast for the fiscal year ending March 31, 2021, it was undetermined due to the inability to rationally estimate the level of impact COVID-19 will have on earnings. However, following the cancellation of the emergency declaration and economic reopening in each country, based on the information and predictions available at this time, the consolidated earnings forecast for net sales and operating income have been formulated and are hereby announced.

In the fiscal year ending March 31, 2021, revenue is expected to significantly fall in the Electronics & Automotive Systems segment, primarily in the Automotive Products Division. Net sales are forecast to be 780,000 million yen (14.7% lower compared to the previous year). Income is expected to fall due to the lower revenue and increased depreciation expenses. However, as a result of accumulating expected income through the companywide execution of measures to lower the cost of manufacturing, cut business expenses and reduce fixed expenses, operating income is forecast to be 5,000 million yen (78.8% lower compared to the previous year).

Concerning ordinary income, net income attributable to owners of the parent company and net income per share, given the fact that the full-year forecasts at one of the company's equity method affiliates remain undetermined, it is impossible to formulate an estimate, so these items still remain undetermined.

(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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