



April 27, 2007

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Notice of Revisions of Earnings and Dividend Forecasts for the Term ended March 31, 2007

The Furukawa Electric Co., Ltd. ("Furukawa") is pleased to announce that it has revised the earnings and dividend forecasts announced on November 9, 2006 as follows, based on the latest performance etc.

1. Revisions of the forecast of consolidated business results for the term ended March 2007 (from April 1, 2006 to March 31, 2007) (Millions of yen, %)

	Net sales	Recurring profit	Net income
Previous forecast (A) (announced on November 9, 2006)	1,050,000	40,000	20,000
Revised forecast (B)	1,100,000	49,000	29,500
Change (B – A)	50,000	9,000	9,500
Rate of change (%)	4.8	22.5	47.5
Performance for previous term (ended March 31, 2006)	872,535	46,966	25,508

2. Revisions of the forecast of non-consolidated business results for the term ended March 2007 (from April 1, 2006 to March 31, 2007) (Millions of yen, %)

	Net sales	Recurring profit	Net income
Previous forecast (A) (announced on November 9, 2006)	495,000	12,500	8,100
Revised forecast (B)	500,000	16,000	15,800
Change (B – A)	5,000	3,500	7,700
Rate of change (%)	1.0	28.0	95.1
Performance for previous term (ended March 31, 2006)	382,468	14,017	9,360

3. Reason

Furukawa has revised the earnings forecasts for the term for the following reason:

Demand was firm in the second half of the term as in the first half for both consolidated and non-consolidated businesses. As a result of this and other factors, both recurring profit and net income are expected to exceed the previous forecasts. Consolidated operating income is estimated to be ¥53 billion, non-consolidated operating income ¥14 billion.

4. Revision of dividend forecast

- (1) Revision of dividend forecast

Base date	Dividend per share (yen)		
	Interim dividend	Year-end dividend	Yearly dividend
Previous forecast (announced on November 9, 2006)	3.00	3.00	6.00
Revised forecast	3.00	3.50	6.50
Performance for previous term (ended March 31, 2006)	–	3.00	3.00

- (2) Reason of the revision

Furukawa's basic policy is to pay stable dividends in accordance with expected business development based on earnings projections from a long-term perspective.

The year-end dividend for the term has been increased to 3.5 yen given that expected income is likely to exceed the announced forecast.

(Note) The above forecasts are based on assumptions made on the announcement date of the document in relation to information presently available and uncertain factors that will affect future performance.

Actual performance may differ materially from the forecasts depending on various factors.