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Notice of Differences Between Forecast and Actual Results for First Half of Fiscal Year Ending March 31, 2013 and Revision to Full-Year Forecast

Furukawa Electric Co., Ltd. announces that differences have arisen between the consolidated results forecast for the first half of the fiscal year ending March 31, 2013, which was announced on May 10, 2012, and the actual results for this period that were announced today, and that it has revised the full-year forecast. The details are as follows:

1. Differences Between Consolidated Results Forecast and Result for the First Half of the Fiscal Year Ending March 31, 2013 (April 1, 2012 through September 30, 2012)

	Net sales	Operating income	Recurring profit	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A) (announced on May 10, 2012)	460000	8000	6500	1500	2.12
Revised forecast (B)	448430	8726	8092	2620	3.71
Change (B – A)	-11570	726	1592	1120	-
Ratio of change (%)	-3	9	24	75	-
Actual consolidated results for the first half of the fiscal year ended March 31, 2012	468714	10531	9974	-13210	-18.71

2. Revisions to the Full-Year Consolidated Results Forecast for the Fiscal Year Ending March 31, 2013(April 1, 2012 through March 31, 2013)

	Net sales	Operating income	Recurring profit	Net income	Net income per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A) (announced on May 10, 2012)	980000	25000	23500	9000	12.75
Revised forecast (B)	950000	20000	17500	2000	2.83
Change (B – A)	-30000	-5000	-6000	-7000	-
Ratio of change (%)	-3	-20	-26	-78	-
Actual results for the previous fiscal year ended March 31, 2012	918808	15947	12872	-11123	-15.75

3. Reasons

In the first half of the fiscal year ending March 31, 2013, although net sales were slightly lower than the forecast, operating income recurring profit and net income exceeded the forecast, primarily reflecting the strong performance of the automotive sector. Meanwhile, the business environment surrounding the Furukawa Electric Group is likely to become even more challenging from the third quarter of the current fiscal year, chiefly due to the economic slowdown in emerging economies and the global economic downturn, reflecting the prolonged fiscal problems in Europe. As a result, the Group now expects that it will be difficult for it to achieve the forecast net sales level, particularly in the electronics sector. The Group also expects that it will record extraordinary losses, mainly from domestic business restructuring, as a result of the structural reform initiative. Consequently, it has revised the results forecast announced on May 10, 2012.

Note

The above forecasts are based on information available at the time of publishing this document and assumptions made at that time regarding uncertain factors that could have an impact on our future financial results.

Please note that the actual results may differ materially from the forecasts presented in this document due to a number of factors.