



# Financial Summary for First Half of the Fiscal Year Ending March 31, 2017

## [Japanese Accounting Standards] (Consolidated)

November 2, 2016

Name of listed company: FURUKAWA ELECTRIC CO., LTD. Stock Listings: Tokyo  
 Code No.: 5801 URL: <http://www.furukawa.co.jp/>  
 Company Representative: (Title) President (Name) Mitsuyoshi Shibata  
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Planned date for submissions of quarterly report: November 10, 2016  
 Supplementary documents for quarterly results: Yes  
 Quarterly results briefing: Yes (for institutional investors, analysts, and the media)

(Figures are rounded down to the nearest one million yen.)

1. Consolidated earnings for the first half (April 1, 2016 to September 30, 2016) of the fiscal year ending March 31, 2017

(1) Consolidated business results (Accumulation) (Figures in percentages denote the year-on-year change.)

	Net sales		Operating income		Recurring profit		Profit Attributable to Owners of Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
First half, Fiscal Year Ending March 31, 2017	397,569	-7.1	13,275	45.3	10,175	28.0	6,671	239.6
First half, Fiscal Year Ended March 31, 2016	428,150	3.2	9,139	46.5	7,948	11.1	1,964	69.8

Note: Comprehensive income: Q2 of FY2016 4,613 Million yen (-%) Q2 of FY2015 -5,294 Million yen (-%)

	Net income per share	Fully diluted net income per share
	Yen	Yen
First half, Fiscal Year Ending March 31, 2017	94.55	—
First half, Fiscal Year Ended March 31, 2016	27.82	—

\*The Company executed a one-for-ten reverse stock split of its common shares effective October 1, 2016. Net income per share for the quarter is calculated on the assumption that the reverse stock split was conducted at the beginning of the previous fiscal year.

## (2) Consolidated financial status

	Total assets	Net assets	Capital ratio
	Million yen	Million yen	%
First half, Fiscal Year Ending March 31, 2017	680,795	200,250	25.6
Fiscal Year Ended March 31, 2016	705,725	198,587	24.5

(Reference) Shareholder's equity first half, fiscal year ending March 31, 2017: 174,334million yen; FY2015: 173,163million yen

## 2. Dividends

	Dividend per share				
	First quarter dividend	Interim dividend	Third quarter dividend	Year-end dividend	Yearly dividend
	Yen	Yen	Yen	Yen	Yen
Fiscal Year Ended March 31, 2016	—	0.00	—	4.00	4.00
Fiscal Year Ending March 31, 2017	—	0.00			
Fiscal Year Ending March 31, 2017 (forecast)			—	40.00	40.00

(Note) Revision of forecast dividends in the quarter under review: No

※The Company executed a one-for-ten reverse stock split of its common shares effective October 1, 2016. The estimated amount of year-end dividend per share for the year ending March 31, 2017 factors in this reverse stock split. If the reverse stock split is not taken into account, the estimated year-end dividend per share for the year ending March 31, 2017 is 4.00 yen per share. For more information, please refer to “Explanation about the proper use of earnings forecasts and other special remarks.”

## 3. Estimates of consolidated operating results for fiscal year ending March 31, 2017

(April 1, 2016 to March 31, 2017)

(Figures in percentages denote the year-on-year change.)

	Net sales		Operating income		Recurring profit		Profit Attributable to Owners of Parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	820,000	-6.3	29,000	6.9	25,500	36.3	12,500	24.9	177.04

(Note) Revision of forecast dividends in the quarter under review: Yes

(Note) Net income per share in the estimates of consolidated operating results for fiscal year ending March 31, 2017 (full year) is calculated in consideration of share consolidation. Net income per share in the estimates of consolidated operating results for fiscal year ending March 31, 2017 (full year) without consideration of share consolidation shall be 17.70 yen.

## 4. Noted items

- (1) Any change in important subsidiaries during the year : No  
 (Any changes in specific subsidiaries accompanied by a change in the scope of consolidation)  
 New: -- company (company name: ) Eliminated: -- company (company name: )
- (2) Adoption of accounting methods unique to the preparation of quarterly consolidated financial statements: No
- (3) Any changes in accounting policy or accounting estimates, and restatements
- 1) Changes in accounting policy associated with revisions to accounting standards: No
  - 2) Changes in accounting policy other than the changes in item 1): No
  - 3) Changes in accounting estimates: No
  - 4) Restatements: No
- (4) Number of shares issued (common stock)
- 1) Number of share issued at the end of the term (including treasury stock) (shares)
 

First half, fiscal year ending March 31, 2017	706,666,917 shares
Fiscal Year Ended March 31, 2016	706,666,917 shares
  - 2) Number of treasury shares at the end of the term
 

First half, fiscal year ending March 31, 2017	192,048 shares
Fiscal Year Ended March 31, 2016	62,262 shares
  - 3) Average number of shares during the term (cumulative consolidated six-month period)
 

First half, fiscal year ending March 31, 2017	70,561,348 shares
First half, fiscal year ended March 31, 2016	70,605,116 shares

\*The Company executed a one-for-ten reverse stock split of its common shares effective October 1, 2016. The number of shares issued at the end of the term, number of treasury shares at the end of the term, and average number of shares during the year are calculated on the assumption that the reverse stock split was conducted at the beginning of the previous fiscal year.

\*The number of treasury shares at the end of the term and the number of treasury shares deducted in calculating the average number of shares during the year include 129,500 shares of the Company's stock (the number of shares after the reverse stock split) held in the trust account relating to Board Benefit Trust (BBT).

(\* Status of the quarterly review)

This quarterly financial summary does not require a quarterly review under the Financial Instruments and Exchange Act. The quarterly consolidated financial statements were reviewed at the time of the announcement of this financial summary.

(\* Statement regarding the proper use of financial forecasts and other special remarks)

1. The above forecasts have been prepared based on information available at the time of the announcement and assumptions at the time of the announcement associated with uncertain factors that may affect the Company's performance in the future. Actual results may differ materially from the forecasts presented in this document, depending on various factors in the future.
2. Dividend and earnings forecasts after the reverse stock split  
The reverse stock split and the partial amendment to the Articles of Incorporation, including the change to the share trading unit, were approved at its 194th Annual General Meeting of Shareholders on June 27, 2016. Consequently, the Company executed a one-for-ten reverse stock split of its common shares and changed the number of shares constituting one unit to 100 shares from 1,000 shares effective October 1, 2016. If the reverse stock split is not taken into account, the dividend and consolidated earnings forecasts for the fiscal year ending March 31, 2017 are as follows.
  - (1) Dividend forecast for FY ending March 31, 2017  
Year-end dividend: 4.00 yen per share
  - (2) Consolidated earnings forecast for FY ending March 31, 2017  
Net income per share: 17.70 yen (at the end of the fiscal year)