

For Immediate Release

January 22, 2009

Company name: The Furukawa Electric Co., Ltd.
Code: 5801 (First Section of TSE, OSE and NSE)
Representative: Masao Yoshida, President and Chief
Operating Officer
Contact: Masahiko Fukumoto, Head of IR/PR Unit,
Management Planning Department
(TEL: 03-3286-3050)

Notice of Revision to Results Forecast of Our Consolidated Subsidiary (FCM Co., Ltd.)

The Furukawa Electric Co., Ltd. (“the Company”) announces that FCM Co., Ltd., a consolidated subsidiary of the Company, has revised its full-year non-consolidated results forecast for the fiscal year ending March 31, 2009, which the subsidiary announced on October 21, 2008. Details are as described in the attached material.

The impact of this revision on the consolidated results of the Company is minor.

[Material attached]

Disclosure document of FCM Co., Ltd.

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January 22, 2009

Company name: FCM Co., Ltd.
Representative: Ritsuo Ichii, President and Representative Director
(Code Number: 5758)
Contact: Shinji Kawamori, Senior Managing Director &
Executive Administrative Division
(TEL: 06-6975-1324)

Notice of Revision to Results Forecast

In light of its recent business performance, FCM Co., Ltd. announces that it has revised its results forecast announced on October 21, 2008 as followed.

Revision to full-year non-consolidated results forecast for the fiscal year ending March 31, 2009 (from April 1, 2008 to March 31, 2009)

	Net sales	Operating income	Recurring profit	Net income	Net income per share
Previous forecast (A)	Million yen 21,100	Million yen 540	Million yen 500	Million yen 300	Yen 176.04
Revised forecast (B)	18,800	170	125	75	44.01
Change (B-A)	-2,300	-370	-375	-225	
Rate of change (%)	-10.9	-68.5	-75.0	-75.0	
(Reference) Results for the previous fiscal year (ended March 31, 2008)	29,170	848	799	484	284.42

Reasons for the revision

With the recession becoming evident, demand is declining in both private consumption and capital investment, and production and inventory adjustments are progressing rapidly in the electronic components, automobile and electric wire industries to which we provide our products.

In the Metal based Plating segment, sales of our core products for automobiles and precision connectors remain weak, attributable to sluggish sales of automobiles and mobile phones. In the Film based chemical finishing segment, growth in sales of our mainstay special function materials for automobile components and high-polymer capacitors has declined. In the Wire drawing segment, demand for electric wires continues to be lackluster as construction of housing and building weakens.

To improve management efficiency, we are taking steps to reduce costs with sustained cost cutting activities, and by reviewing expenses and suspending certain research and development investments based on an assessment of priority. Although we are pursuing a number of business initiatives, including the introduction of new products and the switching of product classes, it is very difficult to anticipate a recovery in orders in the fourth quarter, and profitability is under pressure from the lower capacity utilization. Given these factors, we have decided to revise our full-year results forecast for the fiscal year ending March 31, 2009. In light of the substantial declines in the price of copper, a raw material of our products, since August 2008, we have changed our expected copper price from 600 yen/kg to 340 yen/kg.