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FOR IMMEDIATE RELEASE

Company	Furukawa Electric Co., Ltd.
Representative	Mitsuyoshi Shibata, President
Code	5801 (TSE First Section)
Contact	Mami Masuda, Head of Investor and Public Relations Department
Telephone	(TEL 03-3286-3050)

Posting of Affiliate-related Losses

Furukawa Electric Co., Ltd. and the Furukawa Electric Group announced today the posting of losses for the fiscal year ended March 31, 2016 (April 1, 2015 ~ March 31, 2016) as described below.

1. Posting of losses at an affiliated company

Viscas Corporation, Furukawa Electric's equity method affiliate, will post losses associated with its business reorganization for the fiscal year ending March 31, 2016 in addition to ordinary operating losses.

As a result, the Furukawa Electric Group will post a loss from equity method investments in the said affiliate totaling approximately 10 billion yen as non-operating expenses in the consolidated financial statements for the fiscal year ended March 31, 2016.

2. Impact on full-year consolidated forecast

The impact the losses described in 1 above will have on the full-year consolidated forecast for the fiscal year ended March 31, 2016 (April 1, 2015 ~ March 31, 2016) has been factored into the revised forecast, which will be announced separately today.

3. Posting of a loss related to non-consolidated performance

Due to the expected posting of the above-mentioned losses, Furukawa Electric will post an extraordinary loss of approximately 15 billion yen in its non-consolidated financial statements. This amount includes a loss on valuation of shares in the affiliate due to a substantial decline in the actual value of its shares owned by Furukawa Electric as well as the provision of an allowance in the amount of excessive liabilities. This extraordinary loss will be written off in the consolidated financial statements and will have no effect on the Group's consolidated performance.