

Financial Summary for First Half of the Fiscal Year Ending March 31, 2018 [Japanese Accounting Standards] (Consolidated)

November 2, 2017

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) Keiichi Kobayashi

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Planned date for submissions of quarterly report: November 8, 2017

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 first half of the fiscal year ending March 31, 2018 (April 1, 2017 through September 30, 2017)

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

	Net sales		Operating	income	Ordinary income		Net income attributable to owners of the parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1 st half of the fiscal year ending March 31, 2018	457,517	15.1	21,751	63.8	22,103	117.2	21,696	225.2
1 st half of the fiscal year ended March 31, 2017	397,569	-7.1	13,275	45.3	10,175	28.0	6,671	239.6

Note: Comprehensive income: 1st half of the fiscal year ending March 31, 2018 27,426 Million yen (494.5%)

1st half of the fiscal year ended March 31, 2017 4,613 Million yen (—%)

	Net income per share	Fully diluted net income per share	
	Yen	Yen	
1st half of the fiscal year ending March 31, 2018	307.86	_	
1 st half of the fiscal year ended March 31, 2017	94.55	_	

The Company has carried out a reverse stock split at a ratio of 1 share for every 10 ordinary shares with an effective date of October 1, 2016. Quarterly net assets per share are 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	%
2 nd quarter of the fiscal year ending March 31, 2018	791,840	262,172	28.8
Fiscal year ended March 31, 2017	750,126	237,051	27.6

(Reference) Shareholders' equity: 2nd quarter of the fiscal year ending March 31, 2018: 227,864 million yen Fiscal year ended March 31, 2017: 206,712 million yen

2. Dividends

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	Dividend per share								
	End of 1st	End of 2 nd	End of 3 rd	End of year	Total				
	quarter	quarter	quarter						
	Yen	Yen	Yen	Yen	Yen				
Fiscal year ended March 31, 2017	_	0.00	_	55.00	55.00				
Fiscal year ending March 31, 2018	_	0.00							
Fiscal year ending March 31, 2018 (Forecast)			_	60.00	60.00				

Note) Revision of forecast dividends in the quarter under review: None

3. Consolidated earnings forecasts for fiscal year ending March 31, 2018 (April 1, 2017 to March 31, 2018)

(Percentages indicate the rate of increase or decrease from the previous year.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of the parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	925,000	9.7	43,000	11.3	43,500	20.8	25,500	45.1	361.80

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

* Others

(1) Any change in important subsidiaries during the term: None

(Any changes in specific subsidiaries accompanied by a change in the scope of consolidation)

Newly consolidated: -- company (company name:)

Excluded: -- company (company name:)

- (2) Adoption of accounting methods unique to the preparation of quarterly consolidated financial statements: None
- (3) Any changes in accounting policy or accounting estimates, and restatements
 - 1) Changes in accounting policy associated with revisions to accounting standards: None
 - 2) Changes in accounting policy other than the changes in item 1): None
 - 3) Changes in accounting estimates: None
 - 4) Restatements: None
- (4) Number of shares issued (common stock)
 - 1) Number of shares issued at the end of the term (including treasury stock) 2nd quarter of the fiscal year ending March 31, 2018: 70,666,917 share Fiscal year ended March 31, 2017: 70,666,917 share
 - 2) Number of treasury stock at the end of the term

2nd quarter of the fiscal year ending March 31, 2018: 185,582 share Fiscal year ended March 31, 2017: 193,803 share

3) Average number of shares outstanding during the term

1st half of the fiscal year ending March 31, 2018: 70,477,174 share 1st half of the fiscal year ended March 31, 2017: 70,561,348 share

(Note) The Company has carried out a reverse stock split at a ratio of 1 share for every 10 ordinary shares with an effective date of October 1, 2016. The average number of shares during the 1st half of the fiscal year ended March 31, 2017 is calculated on the assumption that the reverse stock split was conducted at the beginning of the previous fiscal year.

- * This financial summary is not subject to audit procedures based on Financial Instruments and Exchange Act.
- * Statement regarding the proper use of financial forecasts and other special remarks

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.