FURUKAWA ELECTRIC

FURUKAWA ELECTRIC GROUP

FACT BOOK

Financial results for first three months of the fiscal year 2018
ending March 31, 2019

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FURUKAWA ELECTRIC CO., LTD.

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

P/L Summary		FY2015				FY2016				FY2017				2018
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Net sales	214,035	214,115	216,714	230,014	196,184	201,384	207,368	238,406	224,944	232,573	245,870	263,945	240,827
	Operating income	3,245	5,894	7,752	10,223	4,678	8,597	10,481	14,866	10,434	11,317	11,521	11,531	8,514
	Operating income margin on sales	1.5%	2.8%	3.6%	4.4%	2.4%	4.3%	5.1%	6.2%	4.6%	4.9%	4.7%	4.4%	3.5%
	Profit/Loss in equity method affiliates	183	310	798	-6,976	45	-1,049	551	554	873	1,148	1,490	797	-193
	Other non-operating income/loss	0	-1,684	-209	-827	-569	-1,526	-418	-186	-1,237	-433	-356	-179	-841
	Ordinary income	3,428	4,520	8,341	2,419	4,154	6,021	10,614	15,234	10,070	12,032	12,655	12,149	7,478
	Extraordinary profit	132	473	508	20,749	1,601	2,912	6,770	1,153	177	6,801	2,134	663	132
	Extraordinary loss	981	1,251	1,782	15,177	639	2,288	623	16,944	352	493	2,797	12,575	2,035
	Profit/Loss before income taxes	2,579	3,741	7,067	7,991	5,115	6,645	16,761	-556	9,895	18,340	11,993	237	5,575
	Income taxes	2,074	1,216	1,794	2,854	1,652	1,351	3,454	-924	2,291	2,694	3,252	-87	1,540
	Net income attributable to non-controlling interests	552	513	1,109	1,258	1,157	928	1,085	1,689	763	788	1,211	1,003	723
	Net income attributable to owners of the parent company	-47	2,011	4,163	3,879	2,306	4,365	12,220	-1,321	6,840	14,856	7,529	-678	3,311

Segment 【Net sales】		FY2015				FY2016				FY2017				2018
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Infrastructure	59,917	63,334	62,764	66,655	61,784	60,731	64,881	76,354	69,959	71,638	76,058	75,739	68,272
	Communications Solutions	38,568	38,886	38,941	42,727	40,189	39,598	40,564	48,147	45,405	46,179	49,778	49,954	45,252
	Energy infrastructure	21,348	24,447	23,823	23,928	21,595	21,133	24,317	28,206	24,554	25,458	26,280	25,784	23,020
	Electronics & Automotive Systems	122,548	117,913	120,906	129,727	104,639	110,514	113,001	127,302	122,038	126,237	134,708	150,806	138,317
	Automotive Products & Batteries	55,598	54,498	58,673	65,349	50,314	54,345	54,196	64,545	56,828	57,196	61,440	72,683	62,841
	Electronics Component Materials	66,949	63,415	62,232	64,378	54,324	56,169	58,804	62,756	65,210	69,041	73,267	78,123	75,476
	Functional Products	33,659	34,934	34,344	33,380	33,167	32,765	35,072	30,481	36,446	38,084	39,012	39,522	38,506
	Service and Developments, etc.	12,532	12,250	13,288	13,434	11,649	12,210	12,789	13,003	11,919	12,791	12,936	13,353	11,545
	Adjusted amount	-14,622	-14,316	-14,589	-13,183	-15,055	-14,836	-18,376	-8,734	-15,420	-16,178	-16,845	-15,475	-15,815
	Total	214,035	214,115	216,714	230,014	196,184	201,384	207,368	238,406	224,944	232,573	245,870	263,945	240,827

Segment 【Operating income】		FY2015				FY2016				FY2017				2018
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Infrastructure	425	2,057	1,581	3,652	2,315	3,032	3,179	5,813	3,863	3,888	1,798	2,825	1,813
	Communications Solutions	1,078	2,003	1,560	3,330	2,815	3,030	3,668	4,679	3,993	3,968	3,017	3,030	2,886
	Energy infrastructure	-653	53	20	322	-500	1	-489	1,133	-130	-79	-1,219	-204	-1,072
	Electronics & Automotive Systems	1,403	1,614	2,996	4,454	928	2,383	3,634	5,847	3,553	3,703	5,357	5,745	3,396
	Automotive Products & Batteries	1,241	764	2,412	3,604	412	2,314	2,789	4,535	2,269	2,581	3,820	4,570	2,206
	Electronics Component Materials	162	849	583	849	515	68	845	1,311	1,283	1,121	1,537	1,175	1,190
	Functional Products	1,429	2,228	2,939	1,860	1,861	3,152	3,599	3,069	3,286	3,690	4,194	2,861	3,418
	Service and Developments, etc.	0	-16	219	211	-404	-5	156	104	-224	-20	201	21	-89
	Adjusted amount	-13	11	16	44	-22	34	-88	31	-44	55	-30	77	-24
	Total	3,245	5,894	7,752	10,223	4,678	8,597	10,481	14,866	10,434	11,317	11,521	11,531	8,514

Segment 【Operating margin 】		FY2015				FY2016				FY2017				2018
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Infrastructure	0.7%	3.2%	2.5%	5.5%	3.7%	5.0%	4.9%	7.6%	5.5%	5.4%	2.4%	3.7%	2.7%
	Communications Solutions	2.8%	5.2%	4.0%	7.8%	7.0%	7.7%	9.0%	9.7%	8.8%	8.6%	6.1%	6.1%	6.4%
	Energy infrastructure	-3.1%	0.2%	0.1%	1.3%	-2.3%	0.0%	-2.0%	4.0%	-0.5%	-0.3%	-4.6%	-0.8%	-4.7%
	Electronics & Automotive Systems	1.1%	1.4%	2.5%	3.4%	0.9%	2.2%	3.2%	4.6%	2.9%	2.9%	4.0%	3.8%	2.5%
	Automotive Products & Batteries	2.2%	1.4%	4.1%	5.5%	0.8%	4.3%	5.1%	7.0%	4.0%	4.5%	6.2%	6.3%	3.5%
	Electronics Component Materials	0.2%	1.3%	0.9%	1.3%	0.9%	0.1%	1.4%	2.1%	2.0%	1.6%	2.1%	1.5%	1.6%
	Functional Products	4.2%	6.4%	8.6%	5.6%	5.6%	9.6%	10.3%	10.1%	9.0%	9.7%	10.8%	7.2%	8.9%
	Service and Developments, etc.	0.0%	-0.1%	1.6%	1.6%	-3.5%	0.0%	1.2%	0.8%	-1.9%	-0.2%	1.6%	0.2%	-0.8%
	Adjusted amount	0.1%	-0.1%	-0.1%	-0.3%	0.1%	-0.2%	0.5%	-0.4%	0.3%	-0.3%	0.2%	-0.5%	0.2%
	Total	1.5%	2.8%	3.6%	4.4%	2.4%	4.3%	5.1%	6.2%	4.6%	4.9%	4.7%	4.4%	3.5%

B/S Summary		FY2015				FY2016				FY2017				2018
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Assets	Current assets	364,275	350,223	354,255	364,030	342,895	343,124	380,721	382,398	383,073	405,134	425,422	416,191	408,191
	Non-current assets	368,844	357,660	358,867	341,694	337,042	337,670	354,757	367,727	373,003	380,715	391,667	392,441	392,171
	Property, plant and equipment	205,000	200,700	199,645	196,544	193,472	189,398	199,175	205,490	210,990	213,832	214,792	216,728	219,675
	Intangible assets	8,754	8,228	8,505	8,516	8,097	7,820	8,985	9,742	9,602	9,676	10,719	11,304	9,972
	Investments and other assets	155,089	148,731	150,716	136,633	135,472	140,451	146,595	152,494	152,410	157,207	166,156	164,407	162,523
	Total assets	733,119	707,884	713,122	705,725	679,938	680,795	735,478	750,126	756,077	785,849	817,090	808,632	800,362
Liabilities and Net assets	Current liabilities	293,752	287,798	303,504	299,341	288,558	261,129	278,884	293,364	312,129	307,809	318,376	330,335	327,399
	Non-current liabilities	225,901	213,678	200,666	207,796	197,604	219,416	231,892	219,711	204,224	215,867	220,604	206,226	206,037
	Total liabilities	519,653	501,477	504,171	507,137	486,162	480,545	510,776	513,075	516,353	523,676	538,980	536,561	533,437
	Total shareholders' equity	170,841	172,853	177,017	180,894	179,622	183,601	195,751	194,267	196,757	211,635	219,862	219,182	217,281
	Total accumulated other comprehensive income	17,881	8,926	6,574	-7,731	-11,364	-9,266	815	12,445	11,321	16,228	23,174	17,335	16,395
	Non-controlling interests	24,743	24,627	25,359	25,424	25,516	25,915	28,133	30,338	31,644	34,308	35,072	35,552	33,248
	Total net assets	213,466	206,406	208,951	198,587	193,775	200,250	224,701	237,051	239,723	262,172	278,109	272,071	266,924
	Total liabilities and net assets	733,119	707,884	713,122	705,725	679,938	680,795	735,478	750,126	756,077	785,849	817,090	808,632	800,362

Financial index		FY2015				FY2016				FY2017				2018
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Equity capital ratio	25.7%	25.7%	25.7%	24.5%	24.7%	25.6%	26.7%	27.6%	27.5%	29.0%	29.7%	29.2%	29.2%
	Interest-bearing debt balance	292,888	281,753	272,918	257,845	248,517	247,908	258,549	252,544	273,365	269,166	277,766	258,506	261,299
	D/E ratio	1.6	1.5	1.5	1.5	1.5	1.4	1.3	1.2	1.3	1.2	1.1	1.1	1.1
	Net Interest bearing debt balance	268,100	253,312	239,684	205,341	211,334	201,039	202,579	205,378	230,136	216,101	225,657	207,870	220,142
	NET D/E ratio	1.4	1.4	1.3	1.2	1.3	1.2	1.0	1.0	1.1	0.9	0.9	0.9	0.9