FURUKAWA ELECTRIC

FURUKAWA ELECTRIC GROUP

FACT BOOK

Financial results for first three months of the fiscal year 2019
ending March 31, 2020

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FURUKAWA ELECTRIC CO., LTD.

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

P/L Summary		FY2016				FY2017				FY2018				FY2019
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Net sales	196,184	201,384	207,368	238,406	224,944	232,573	245,870	263,945	240,827	246,610	251,195	252,956	226,271
	Operating income	4,678	8,597	10,481	14,866	10,434	11,317	11,521	11,531	8,514	9,038	13,152	10,136	4,912
	Operating income margin on sales	2.4%	4.3%	5.1%	6.2%	4.6%	4.9%	4.7%	4.4%	3.5%	3.7%	5.2%	4.0%	2.2%
	Profit/Loss in equity method affiliates	45	-1,049	551	554	873	1,148	1,490	797	-193	571	426	880	-274
	Other non-operating income/loss	-569	-1,526	-418	-186	-1,237	-433	-356	-179	-841	-1,188	-819	-598	-772
	Ordinary income	4,154	6,021	10,614	15,234	10,070	12,032	12,655	12,149	7,478	8,421	12,758	10,418	3,864
	Extraordinary profit	1,601	2,912	6,770	1,153	177	6,801	2,134	663	132	1,418	2,889	5,446	1,309
	Extraordinary loss	639	2,288	623	16,944	352	493	2,797	12,575	2,035	711	566	9,894	-919
	Profit/Loss before income taxes	5,115	6,645	16,761	-556	9,895	18,340	11,993	237	5,575	9,128	15,081	5,971	4,254
	Income taxes	1,652	1,351	3,454	-924	2,291	2,694	3,252	-87	1,540	1,786	5,190	-5,207	2,197
	Net income attributable to non-controlling interests	1,157	928	1,085	1,689	763	788	1,211	1,003	723	812	1,045	756	213
	Net income attributable to owners of the parent	2,306	4,365	12,220	-1,321	6,840	14,856	7,529	-678	3,311	6,529	8,846	10,421	2,270

Segment 【Net sales】		FY2016				FY2017				FY2018				FY2019
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Infrastructure	61,784	60,731	64,881	76,354	69,959	71,638	76,058	75,739	68,272	70,940	73,143	75,616	67,708
	Communications Solutions	40,189	39,598	40,564	48,147	45,405	46,179	49,778	49,954	45,252	45,656	43,394	45,550	40,193
	Energy infrastructure	21,595	21,133	24,317	28,206	24,554	25,458	26,280	25,784	23,020	25,284	29,749	30,065	27,515
	Electronics & Automotive Systems	104,639	110,514	113,001	127,302	122,038	126,237	134,708	150,806	138,110	138,276	140,070	145,198	128,037
	Automotive Products & Batteries	50,314	54,345	54,196	64,545	56,828	57,196	61,440	72,683	62,841	64,541	68,178	71,689	60,654
	Electronics Component Materials	54,324	56,169	58,804	62,756	65,210	69,041	73,267	78,123	75,269	73,735	71,891	73,508	67,382
	Functional Products	33,167	32,765	35,072	30,481	36,446	38,084	39,012	39,522	38,506	39,782	40,922	30,089	29,444
	Service and Developments, etc.	11,649	12,210	12,789	13,003	11,919	12,791	12,936	13,353	11,752	11,867	12,479	12,480	12,274
	Adjusted amount	-15,055	-14,836	-18,376	-8,734	-15,420	-16,178	-16,845	-15,475	-15,815	-14,256	-15,420	-10,427	-11,192
	Total	196,184	201,384	207,368	238,406	224,944	232,573	245,870	263,945	240,827	246,610	251,195	252,957	226,271

Segment 【Operating income】		FY2016				FY2017				FY2018				FY2019
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Infrastructure	2,315	3,032	3,179	5,813	3,863	3,888	1,798	2,825	1,813	513	2,291	2,812	-356
	Communications Solutions	2,815	3,030	3,668	4,679	3,993	3,968	3,017	3,030	2,886	3,249	2,117	1,555	65
	Energy infrastructure	-500	1	-489	1,133	-130	-79	-1,219	-204	-1,072	-2,736	174	1,256	-421
	Electronics & Automotive Systems	928	2,383	3,634	5,847	3,553	3,703	5,357	5,745	3,535	4,209	6,159	5,564	3,523
	Automotive Products & Batteries	412	2,314	2,789	4,535	2,269	2,581	3,820	4,570	2,206	2,603	4,367	4,273	2,696
	Electronics Component Materials	515	68	845	1,311	1,283	1,121	1,537	1,175	1,329	1,606	1,792	1,290	826
	Functional Products	1,861	3,152	3,599	3,069	3,286	3,690	4,194	2,861	3,418	4,097	4,354	1,669	1,868
	Service and Developments, etc.	-404	-5	156	104	-224	-20	201	21	-228	176	312	30	-64
	Adjusted amount	-22	34	-88	31	-44	55	-30	77	-24	41	33	60	-59
	Total	4,678	8,597	10,481	14,866	10,434	11,317	11,521	11,531	8,514	9,038	13,152	10,137	4,912

Segment 【Operating margin 】		FY2016				FY2017				FY2018				FY2019
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Infrastructure	3.7%	5.0%	4.9%	7.6%	5.5%	5.4%	2.4%	3.7%	2.7%	0.7%	3.1%	3.7%	-0.5%
	Communications Solutions	7.0%	7.7%	9.0%	9.7%	8.8%	8.6%	6.1%	6.1%	6.4%	7.1%	4.9%	3.4%	0.2%
	Energy infrastructure	-2.3%	0.0%	-2.0%	4.0%	-0.5%	-0.3%	-4.6%	-0.8%	-4.7%	-10.8%	0.6%	4.2%	-1.5%
	Electronics & Automotive Systems	0.9%	2.2%	3.2%	4.6%	2.9%	2.9%	4.0%	3.8%	2.6%	3.0%	4.4%	3.8%	2.8%
	Automotive Products & Batteries	0.8%	4.3%	5.1%	7.0%	4.0%	4.5%	6.2%	6.3%	3.5%	4.0%	6.4%	6.0%	4.4%
	Electronics Component Materials	0.9%	0.1%	1.4%	2.1%	2.0%	1.6%	2.1%	1.5%	1.8%	2.2%	2.5%	1.8%	1.2%
	Functional Products	5.6%	9.6%	10.3%	10.1%	9.0%	9.7%	10.8%	7.2%	8.9%	10.3%	10.6%	5.5%	6.3%
	Service and Developments, etc.	-3.5%	0.0%	1.2%	0.8%	-1.9%	-0.2%	1.6%	0.2%	-1.9%	1.5%	2.5%	0.2%	-0.5%
	Adjusted amount	0.1%	-0.2%	0.5%	-0.4%	0.3%	-0.3%	0.2%	-0.5%	0.2%	-0.3%	-0.2%	-0.6%	0.5%
	Total	2.4%	4.3%	5.1%	6.2%	4.6%	4.9%	4.7%	4.4%	3.5%	3.7%	5.2%	4.0%	2.2%

B/S		FY2016				FY2017				FY2018				FY2019
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Assets	Current assets	342,895	343,124	380,721	382,398	383,073	405,134	425,422	416,191	408,191	418,292	422,634	420,513	404,812
	Non-current assets	337,042	337,670	354,757	367,727	373,003	380,715	391,667	392,441	392,171	397,298	383,680	397,508	407,060
	Property, plant and equipment	193,472	189,398	199,175	205,490	210,990	213,832	214,792	216,728	219,675	224,068	221,805	229,360	241,680
	Intangible assets	8,097	7,820	8,985	9,742	9,602	9,676	10,719	11,304	9,972	9,946	10,156	12,204	12,401
	Investments and other assets	135,472	140,451	146,595	152,494	152,410	157,207	166,156	164,407	162,523	163,283	151,717	155,942	152,978
	Total assets	679,938	680,795	735,478	750,126	756,077	785,849	817,090	808,632	800,362	815,591	806,314	818,021	811,873
Liabilities and Net assets	Current liabilities	288,558	261,129	278,884	293,364	312,129	307,809	318,376	330,335	327,399	323,299	316,287	331,621	327,119
	Non-current liabilities	197,604	219,416	231,892	219,711	204,224	215,867	220,604	206,226	206,037	217,419	215,409	206,488	209,172
	Total liabilities	486,162	480,545	510,776	513,075	516,353	523,676	538,980	536,561	533,437	540,719	531,696	538,109	536,291
	Total shareholders' equity	179,622	183,601	195,751	194,267	196,757	211,635	219,862	219,182	217,281	223,849	232,651	243,074	241,247
	Total accumulated other comprehensive income	-11,364	-9,266	815	12,445	11,321	16,228	23,174	17,335	16,395	17,877	10,239	4,584	2,763
	Non-controlling interests	25,516	25,915	28,133	30,338	31,644	34,308	35,072	35,552	33,248	33,144	31,725	32,252	31,571
	Total net assets	193,775	200,250	224,701	237,051	239,723	262,172	278,109	272,071	266,924	274,871	274,617	279,911	275,582
	Total liabilities and net assets	679,938	680,795	735,478	750,126	756,077	785,849	817,090	808,632	800,362	815,591	806,314	818,021	811,873

Financial index		FY2016				FY2017				FY2018				FY2019
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
	Equity capital ratio	24.7%	25.6%	26.7%	27.6%	27.5%	29.0%	29.7%	29.2%	29.2%	29.6%	30.1%	30.3%	30.1%
	Interest-bearing debt balance	248,517	247,908	258,549	252,544	273,365	269,166	277,766	258,506	261,299	263,803	257,655	246,010	251,883
	D/E ratio	1.5	1.4	1.3	1.2	1.3	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.0
	Net Interest bearing debt balance	211,334	201,039	202,579	205,378	230,136	216,101	225,657	207,870	220,142	215,861	210,769	201,381	208,732
	NET D/E ratio	1.3	1.2	1.0	1.0	1.1	0.9	0.9	0.9	0.9	0.9	0.9	0.8	0.9