



February 7, 2023

Name of Company Furukawa Electric Co., Ltd.
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Notice Regarding Revision of the Full-Year Earnings Forecast for the Fiscal Year Ending March 31, 2023

In light of recent trends in its business performance, Furukawa Electric Co., Ltd. revised the full-year consolidated business results forecast which was announced on November 8, 2022.

(1) Full-year consolidated business results forecast (April 1, 2022 through March 31, 2023)

	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of the Parent Company	Net Income per Share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (A)	1,050,000	22,500	28,000	21,000	298.31
Current revision forecasts (B)	1,040,000	15,000	20,000	15,000	213.08
Increase or decrease (B-A)	△ 10,000	△ 7,500	△ 8,000	△ 6,000	-
Increase or decrease percentage (%)	△ 1.0	△ 33.3	△ 28.6	△ 28.6	-
(Reference) Previous period results (Fiscal year ended March 31, 2022)	930,496	11,428	19,666	10,093	143.40

(2) Reason for issuing

Net sales, operating income, ordinary income and net income attributable to owners of the parent have fallen below the previous forecast as a result of lower net sales due to declining global demand for smartphone, PCs and data centers in China and other countries, and prolonged customer inventory adjustments in the Functional Products segment, as well as delays to networking system projects in Japan due to difficulty procuring semiconductors in the Communications Solutions segment, and the impact of high-valued yen of foreign currency exchange to both segments.

Given this, the full-year forecast announced on November 8, 2022 has been revised as stated above.

(Note)

The above forecasts are based on assumptions in light of the information currently available at the time of announcing this material and are subject to a number of uncertainties that may affect future results.

Please note that actual results could differ from the current forecast due to various factors in future.

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